

NTA and Monthly Snapshot

March 2024

NET TANGIBLE ASSET BACKING

Whitefield Industrials advises that its Net Tangible Asset Backing [NTA] at the latest month-end was as follows:

NTA [PER ORDINARY SHARE]	31 Mar 2024	Prior Month
NTA (Before Deferred Tax)	\$5.86	\$5.69
NTA (After Deferred Tax)	\$5.27	\$5.15

Deferred tax, includes a provision for tax which would be payable if the company disposed of its entire investment portfolio at the relevant month end. However, as a long term investor, the company neither intends nor expects to sell its entire investment portfolio.

OTHER DETAILS

	31 Mar 2024
Net Tangible Asset Backing (Post Def Tax)	\$616.8m
WHF Ordinary Shares on Issue	117,006,291
Convertible Resettable Pref Shares WHFPB	249,956
WHF Share Price	\$5.27
Premium (Discount) to Pre Tax NTA	-10.08%
Premium (Discount) to Post Tax NTA	-0.03%

PERFORMANCE SUMMARY

INVESTMENT RETURN	1 Qtr	1 Yr	5 Yr	10 Yr
Before Tax Returns (Portfolio return before costs & tax)				
WHF Portfolio	9.91%	19.94%	8.72%	7.95%
S&P/ASX 200 Industrials	9.46%	20.03%	8.79%	8.10%
After Tax Returns (Company return after costs & company tax)				
Net Asset Backing (Pre Def Tax)	9.41%	18.96%	7.79%	7.02%
Net Asset Backing (Post Def Tax)	8.02%	16.07%	7.51%	6.80%
WHF Share Price	4.15%	7.16%	7.65%	6.37%

TOP 20 INVESTMENTS

At 31 Mar 2024		%
CBA	COMMONWEALTH BANK OF AUSTRALIA	11.2%
CSL	CSL LIMITED	7.4%
NAB	NATIONAL AUSTRALIA BANK LIMITED	5.9%
ANZ	ANZ BANKING GROUP LIMITED	5.0%
WBC	WESTPAC BANKING CORPORATION	5.0%
WES	WESFARMERS LIMITED	4.3%
MQG	MACQUARIE GROUP LIMITED	3.7%
GMG	GOODMAN GROUP	3.3%
TLS	TELSTRA CORPORATION LIMITED	2.3%
WOW	WOOLWORTHS GROUP LIMITED	2.2%
TCL	TRANSURBAN GROUP	2.0%
ALL	ARISTOCRAT LEISURE LIMITED	1.8%
QBE	QBE INSURANCE GROUP LIMITED	1.7%
BXB	BRAMBLES LIMITED	1.5%
JHX	JAMES HARDIE INDUSTRIES PLC	1.5%
COL	COLES GROUP LTD	1.4%
COH	COCHLEAR LIMITED	1.4%
SCG	SCENTRE GROUP	1.3%
SUN	SUNCORP GROUP LIMITED	1.1%
CPU	COMPUTERSHARE LIMITED	1.1%
	CASH & CASH EQUIVALENTS	1.5%

SECTOR BREAKDOWN

At 31 Mar 2024	%
Financials	39.8%
Health Care	11.9%
Consumer Discretionary	10.4%
Real Estate	9.5%
Industrials	9.5%
Consumer Staples	5.8%
Communication Services	4.3%
Information Technology	3.1%
Materials	2.7%
Utilities	1.6%
Cash	1.5%
	100.0%

Contact Details

Suite 16.01
Level 16, 68 Pitt Street
Sydney NSW 2000

Phone +61 2 8215 7900
Email mail@whitefield.com.au

Whitefield Industrials Limited ABN 50 000 012 895

whitefield.com.au

**Reliable. Efficient.
Consistent.**