

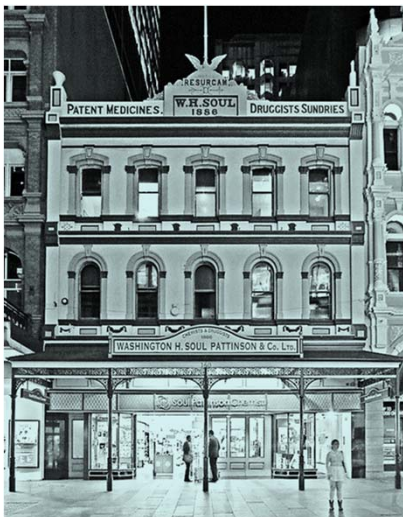


Washington H. Soul Pattinson and Company Limited

ASX CEO Connect



History



- Founded in 1872
- Head office occupied since 1886
- Listed in 1903
- Robert Millner, 4th generation Chairman
- Pharmaceutical interests now just 6% of portfolio
- Current market capitalisation over \$4b

Business Overview

DIVERSIFIED
PORTFOLIO

LONG TERM
INVESTOR

CONSERVATIVE
AND VALUE
FOCUSED

OVER THE LAST 15 YEARS
WHSP HAS

CONTINUALLY
INCREASED DIVIDENDS
(one of only two companies in the
All Ordinaries Index to do so)



DELIVERED A TSR OF
12.8% PER ANNUM
(outperforming the All Ords
Accumulation Index by 3.9% pa)

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Key Highlights Year Ended 31 July 2017

REGULAR PROFIT AFTER TAX
HIGHEST EVER

\$282.0m

59.1% ▲

NET PROFIT AFTER TAX
MORE THAN DOUBLED

\$333.6m

123.3% ▲

FULLY FRANKED DIVIDENDS
17th YEAR OF INCREASE

54cps

3.8% ▲

REGULAR CASH

60cps

4.5% ▲

TOTAL SHAREHOLDERS

17,853

20.3% ▲

ENTERED

ASX300

MARCH 2017

ENTERED

ASX200

SEPTEMBER 2017

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WHSP Total Shareholder Returns

as at 31 July 2017

Annualised Returns	1 Year	2 Years	3 Years	5 Years	10 Years	15 Years
WHSP	4.5%	17.2%	8.8%	9.6%	9.6%	12.8%
All Ord. Accum. Index	6.6%	5.3%	5.3%	10.8%	3.7%	8.9%

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WHSP Total Shareholder Returns

15 years to 31 July 2017



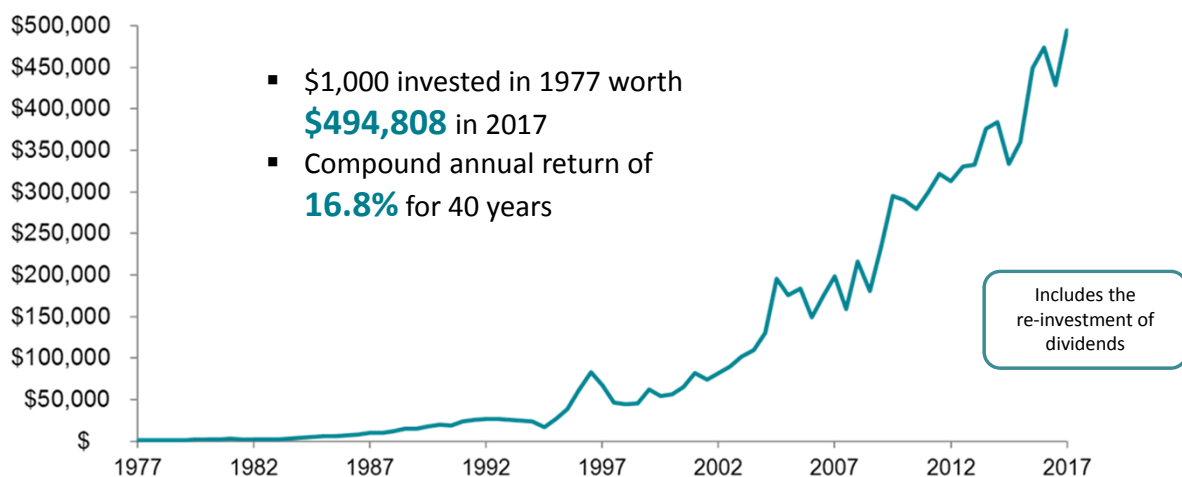
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WHSP Total Shareholder Returns

Wealth Creation over 40 years



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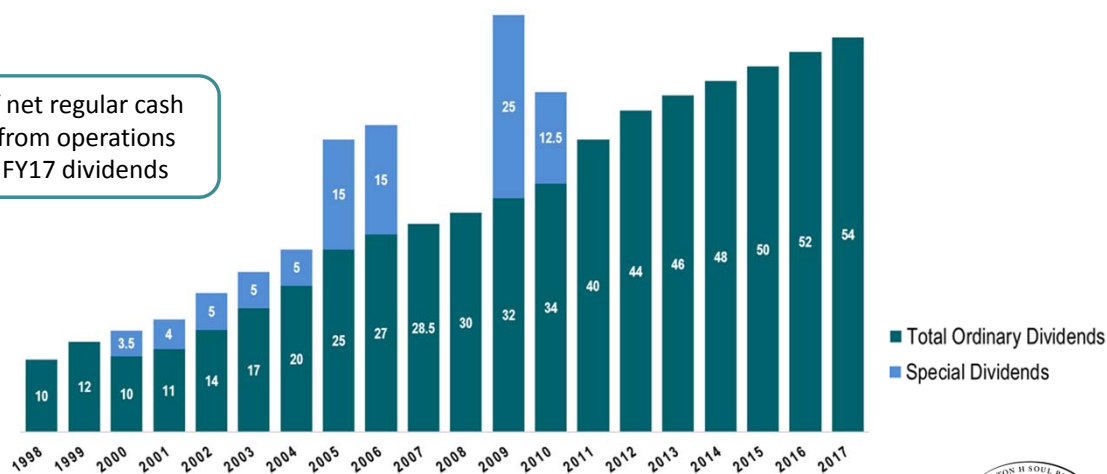


20 Year Dividend History

Final Dividend: 32 cents per share fully franked, up 3.2%

Total Dividends for the year: 54 cents fully franked, up 3.8%

90.0% of net regular cash inflows from operations paid as FY17 dividends



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Major investments



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Portfolio Overview As at 31 July 2017

	WHSP's Holding %	Value of Holding \$m
TPG Telecom	25.2%	1,305 *
Brickworks	44.0%	867 *
New Hope Corporation	59.6%	793 *
Financial Services Portfolio	-	409 *^
API	19.4%	167 *
CopperChem	100.0%	84 ^
Apex	30.3%	49 *
TPI Enterprises	18.9%	40 *
Other Listed Investments		447 *
Other Unlisted Investments		72 ^
Property Portfolio (net of borrowings)		208 ^
Cash and other net assets		25
Net assets value (pre-tax)		4,466

Pre tax net asset value
\$4.5 billion or **\$18.66 per share**

Tax payable if disposed of on
31 July 2017 = **\$787 million**

* Market value

^ Directors' valuations

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A Diversified Investment House



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