



Spheria Emerging Companies
Limited

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ACN 621 402 588

12 January 2018

Company Announcements
ASX Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000

Dear Sir/Madam,

Please find below the Net Tangible Asset backing per share for Spheria Emerging Companies Limited (ASX: SEC) as at 31 December 2017:

Net Tangible Assets (NTA) per share¹

Pre-tax NTA ²	\$2.064
Post-tax NTA ³	\$2.043

1 NTA calculations exclude Deferred Tax relating to capitalised issue cost related balances and carried forward tax losses of \$0.001 per share.

2 Pre-tax NTA includes tax on realised gains and other earnings, but excludes any provision for tax on unrealised gains.

3 Post-tax NTA includes tax on realised and unrealised gains and other earnings.

Yours sincerely,

A handwritten signature in black ink, appearing to be 'CK' followed by a long horizontal stroke.

Calvin Kwok
Company Secretary

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