



Benjamin Hornigold Ltd
ACN 614 854 045

ASX announcement
(ASX: BHD)

14 Sept 2018

Net tangible asset figures

Benjamin Hornigold Ltd (ASX: BHD) (**Company**) advises that the indicative estimate¹ of the unadjusted net tangible assets (**NTA**) of the Company's investment portfolio as at 31 August 2018 is set out below. The Company has completed its preliminary financial report which is reflected in the current NTA with adjustments to operational costs and trading profit and loss.

31 August 2018

NTA backing before tax ² :	\$0.6487
Deferred tax asset on carry forward realised losses:	\$0.0661
Deferred tax liability on unrealised income and gains:	(\$0.0034)
NTA after tax:	\$0.7114

The adjustments made reflect preliminary audit reconciliations, trading profit and loss, and corporate actions completed. The Company is in the process of finalising its audited accounts and has adopted a strictly conservative approach in determining the NTA calculations for the period.

ENDS

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¹ Unless otherwise indicated, the estimate does not include the impact of corporate actions for the month-to-date. The indicative estimate provided in this announcement is after accrued performance fees. The indicative estimate is based primarily on internal data and being estimates should not be relied upon by any party.

² Provisions for tax on realised and unrealised income and gains have not been included in the calculation of NTA backing before tax.