



Spheria Emerging Companies  
Limited

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ACN 621 402 588

24 October 2018

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

Dear Sir/Madam,

### Weekly NTA Update

Please find below the estimated Net Tangible Asset backing per share for Spheria Emerging Companies Limited (ASX: SEC) as at **19 October 2018**:

#### Net Tangible Assets (NTA) per share<sup>1</sup>

|                           |         |
|---------------------------|---------|
| Pre-tax NTA <sup>2</sup>  | \$2.030 |
| Post-tax NTA <sup>3</sup> | \$2.059 |

These figures are unaudited and approximate only.

1 NTA calculations exclude Deferred Tax Assets relating to capitalised issue cost related balances and income tax losses of \$0.008 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,

**Calvin Kwok**  
Company Secretary