



Spheria Emerging Companies
Limited

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ACN 621 402 588

21 November 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 **16 November 2018**:

Net Tangible Assets (NTA) per share¹

| | |
|---------------------------|---------|
| Pre-tax NTA ² | \$1.962 |
| Post-tax NTA ³ | \$2.013 |

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 \$0.001 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,

Calvin Kwok
Company Secretary