

**Excelsior Capital Limited** ABN 98 050 542 553  
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15 April 2020

**ASX ANNOUNCEMENT**  
Excelsior Capital Limited (ASX: ECL)

**Net Tangible Assets (NTA) backing per share  
as at 31 March 2020**

<b>NTA of:</b>	<b>Cents</b>
Investment Portfolio	66.45
Electrical Division <sup>1</sup>	69.44
<b>Consolidated Group</b>	<b>135.89</b>

<sup>1</sup> The calculation of the NTA backing per share (after tax) for the Electrical Division is based on the 30 June 2019 Excelsior Capital Limited Financial Report, adjusted for the FY19 final dividend of \$869,834 paid in September 2019.

**Danny Herceg**  
Chairman and Non-Executive  
Director +61 2 9216 9009

**About Excelsior (ASX: ECL):** Excelsior is a Listed Investment Entity, originally established in 1991, and listed on the ASX in 1993. Excelsior Capital Limited's operations comprise the design and distribution of electrical components and cables for resource and infrastructure applications through its Electrical Division and a substantial investment portfolio.