

# NTA and Monthly Snapshot

July 2023

## NET TANGIBLE ASSET BACKING

Whitefield Industrials advises that its Net Tangible Asset Backing [NTA] at the latest month-end was as follows:

NTA [PER ORDINARY SHARE]	31 Jul 2023	Prior Month
NTA (Before Deferred Tax)	<b>\$5.27</b>	\$5.12
NTA (After Deferred Tax)	<b>\$4.83</b>	\$4.72

Deferred tax, includes a provision for tax which would be payable if the company disposed of its entire investment portfolio at the relevant month end. However, as a long term investor, the company neither intends nor expects to sell its entire investment portfolio.

## OTHER DETAILS

	31 Jul 2023
Net Tangible Asset Backing (Post Def Tax)	\$563.0m
WHF Ordinary Shares on Issue	116,604,963
Convertible Resettable Pref Shares WHFPB	249,956
WHF Share Price	\$5.08
Premium (Discount) to Pre Tax NTA	-3.65%
Premium (Discount) to Post Tax NTA	5.22%

## PERFORMANCE SUMMARY

INVESTMENT RETURN	1 Qtr	1 Yr	5 Yr	10 Yr
<b>Before Tax Returns (Portfolio return before costs &amp; tax)</b>				
WHF Portfolio	1.53%	6.09%	5.82%	7.85%
S&P/ASX 200 Industrials	1.76%	6.59%	5.96%	7.85%
<b>After Tax Returns (Company return after costs &amp; company tax)</b>				
Net Asset Backing (Pre Def Tax)	1.38%	5.03%	4.80%	7.07%
Net Asset Backing (Post Def Tax)	1.32%	5.65%	5.18%	6.74%
WHF Share Price	1.02%	0.49%	5.91%	7.21%

## TOP 20 INVESTMENTS

At 31 Jul 2023	%
CBA COMMONWEALTH BANK OF AUSTRALIA	10.8%
CSL CSL LIMITED	7.7%
NAB NATIONAL AUSTRALIA BANK LIMITED	5.4%
WBC WESTPAC BANKING CORPORATION	4.9%
ANZ ANZ BANKING GROUP LIMITED	4.9%
MQG MACQUARIE GROUP LIMITED	3.8%
WES WESFARMERS LIMITED	3.6%
TLS TELSTRA CORPORATION LIMITED	3.1%
WOW WOOLWORTHS GROUP LIMITED	2.9%
TCL TRANSURBAN GROUP	2.4%
GMG GOODMAN GROUP	2.2%
COL COLES GROUP LTD	1.7%
QBE QBE INSURANCE GROUP LIMITED	1.7%
ALL ARISTOCRAT LEISURE LIMITED	1.7%
BXB BRAMBLES LIMITED	1.5%
SUN SUNCORP GROUP LIMITED	1.3%
SHL SONIC HEALTHCARE LIMITED	1.2%
JHX JAMES HARDIE INDUSTRIES PLC	1.1%
CPU COMPUTERSHARE LIMITED	1.1%
WTC WISETECH GLOBAL LIMITED	1.0%
CASH & CASH EQUIVALENTS	0.9%

## SECTOR BREAKDOWN

At 31 Jul 2023	%
Financials	38.3%
Health Care	12.1%
Industrials	9.2%
Real Estate	9.1%
Consumer Discretionary	8.7%
Consumer Staples	7.1%
Communication Services	5.6%
Information Technology	3.5%
Materials	3.3%
Utilities	2.0%
Cash	0.9%
	100.0%

### Contact Details

Suite 16.01  
Level 16, 68 Pitt Street  
Sydney NSW 2000

Phone +61 2 8215 7900  
Email [mail@whitefield.com.au](mailto:mail@whitefield.com.au)

Whitefield Industrials Limited ABN 50 000 012 895

[whitefield.com.au](http://whitefield.com.au)

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Consistent.**