

4 October 2023

The Manager
Company Announcements Office
ASX Ltd, Exchange Centre
Level 6, 20 Bridge Street
SYDNEY NSW 2000

Dear Sir

Net Tangible Assets (NTA) per share & Top 5 Investments – 30 September 2023

The unaudited NTA backing per share of the Company at 30 September 2023 was as follows:

	Before estimated tax on unrealised gains	After estimated tax on unrealised gains
at 30 September 2023	143.7 c	143.4 c
at 31 August 2023	153.1 c	150.8 c

The NTA figures shown above are before and after the provision for deferred tax on the unrealised gains in the Company's investment portfolio. The Company is a long-term equity investor and does not intend to dispose of its total portfolio.

The top five investments of the Company at 30 September 2023 were as follows:

Name of Company	Percentage of Total Portfolio
GQG Partners Inc.	7.4 %
IDP Education Ltd	7.4 %
HUB24 Ltd	7.3 %
Domino Pizza Enterprises	6.4 %
Carsales.Com Ltd	5.6 %
Total Top 5 Equity Investments	34.1 %

If you have any questions, please call the Company Secretary on 1800 352 474.

Yours sincerely



Scott Barrett

Company Secretary

ECP EMERGING GROWTH LIMITED

Authorised for release by the Board.