

NTA and Monthly Snapshot

June 2025

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]	30 Jun 2025	Prior Month
NTA (Before Deferred Tax)	\$6.64	\$6.50
NTA (After Deferred Tax)	\$5.81	\$5.71

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

	30 Jun 2025
Net Tangible Asset Backing (Post Def Tax)	\$700.4m
WHF Ordinary Shares on Issue	120,468,912
WHF Share Price	\$5.60
Premium (Discount) to Pre Tax NTA	-15.67%
Premium (Discount) to Post Tax NTA	-3.68%

PERFORMANCE SUMMARY

INVESTMENT RETURN	1 Qtr	1 Yr	5 Yr	10 Yr
Before Tax Returns (Portfolio return before costs & tax)				
WHF Portfolio	12.07%	20.26%	12.37%	8.66%
S&P/ASX 200 Industrials	11.92%	19.10%	12.67%	8.73%
After Tax Returns (After costs & company tax, incl. franking)				
Net Asset Backing (Pre Def Tax)	12.44%	20.86%	13.30%	9.37%
WHF Share Price	9.35%	15.27%	10.51%	8.14%

TOP 20 INVESTMENTS

At 30 Jun 2025	%
CBA COMMONWEALTH BANK.	15.2%
NAB NATIONAL AUST. BANK	5.7%
WBC WESTPAC BANKING CORP	5.7%
CSL CSL LIMITED	5.3%
WES WESFARMERS LIMITED	4.5%
ANZ ANZ GROUP HOLDINGS	4.2%
MQG MACQUARIE GROUP LTD	3.7%
GMG GOODMAN GROUP	3.3%
TLS TELSTRA GROUP	2.4%
ALL ARISTOCRAT LEISURE	2.2%
QBE QBE INSURANCE GROUP	2.0%
TCL TRANSURBAN GROUP	1.8%
BXB BRAMBLES LIMITED	1.7%
COL COLES GROUP	1.4%
CPU COMPUTERSHARE LTD	1.4%
WTC WISETECH GLOBAL LTD	1.3%
RMD RESMED INC.	1.3%
WOW WOOLWORTHS GROUP LTD	1.3%
XRO XERO LTD	1.3%
IAG INSURANCE AUSTRALIA	1.2%
CASH & CASH EQUIVALENTS	0.4%

SECTOR BREAKDOWN

At 30 Jun 2025	%
Financials	43.9%
Health Care	10.6%
Industrials	10.5%
Consumer Discretionary	10.0%
Real Estate	8.1%
Communication Services	4.7%
Consumer Staples	4.4%
Information Technology	4.1%
Materials	1.9%
Utilities	1.5%
Cash	0.4%
	100.0%

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**Reliable. Efficient.
Consistent.**