

4 September 2025

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 – 31 August 2025

The unaudited NTA backing per share of the Company at 31 August 2025 was as follows:

	Before estimated tax on unrealised gains	After estimated tax on unrealised gains
At 31 August 2025	180.8 c	167.9 c
At 31 July 2025	169.6 c	169.6 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 NTA above is after providing for the FY25 Final Dividend of 3.15 cps paid on 3 September 2025.

The top five investments of the Company at 31 August 2025 were as follows:

Name of Company	Percentage of Total Portfolio
Block Inc	9.9 %
Lovisa Holdings Ltd	8.4 %
HUB24 Ltd	7.5 %
Corporate Travel Limited	7.4 %
GQG Partners Inc.	6.3 %
Total Top 5 Equity Investments	39.5 %

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.