

## September 2014 NTA

**Katana Capital Limited (ASX: KAT) ("Katana")** gives notice that the unaudited Net Tangible Assets (NTA) per share after tax as at 30 September 2014 was \$0.966 and the total Net Assets were \$44.016m

During September 2014, Katana closed its 1-for-8 Non Renounceable Rights Offer with a 60% take up by shareholders and received applications for 3,183,970 shares at \$0.93 per share to raise \$2.961m.

Following the equity placement announced in August that raised \$7.812m before costs, and in concert with the 1-for-8 Non Renounceable Rights Offer, Katana's cash reserves has been strengthened to \$12.4m (30-Sept-2014).

While September was a challenging month for the portfolio returning negative 4.50%, this was achieved against a backdrop of falling global equity markets where The Australian All Ordinaries Index returned negative 5.8%.

The Manager notes that a negative return is never a positive outcome for the portfolio even when it has significantly outperformed the market, however the Manager is seeking to use this market weakness to selectively add a number of core portfolio stocks to set up future returns.

Please refer appendix 1 for a current listing of Katana's top 10 holdings as at 30 September 2014.

	% Change	September 2014	August 2014
NTA Backing per share before tax	(4.50%)	\$0.974	\$1.020
NTA Backing per share after tax	(4.41%)	\$0.966	\$1.011

- ENDS -

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## Appendix 1

### Top 10 Investments:

*Percentage of Portfolio Valuation as at 30/9/14*

Macquarie Group Ltd	5.0%
Crown Resorts	4.3%
National Australia Bank Ltd	3.7%
Insurance Australia Group Ltd	3.4%
Computershare Ltd	3.2%
QBE Insurance Group Ltd	3.1%
Perpetual Ltd	2.2%
AMP Ltd	2.1%
Global Construction Services Ltd	2.0%
Ashley Services Group Ltd	1.8%
<b>Top 10 Equity Investments</b>	<b>30.9%</b>
Remaining Equities	<b>37.3%</b>
Cash and Equivalents	<b>31.8%</b>
<b>Total</b>	<b>100.0%</b>