



## 3 January 2018: Net Tangible Asset (NTA) Backing – December 2017

31 December 2017	Cost Price		Board Valuation	
Company	Cost Price	Cents per BTC share	Current Value	Cents per BTC share
<b>UNLISTED SECURITIES</b>	\$		\$	
Sensear Pty Ltd	3,116,761	2.39c	-	0.00c
Biointelect Pty Ltd	1,421,815	1.09c	1,421,815*	1.09c
Bio101group Pty Ltd	100,100	0.08c	100,100	0.08c
BioImpact Pty Ltd	100	0.00c	100	0.00c
BTC Speciality Health Pty Ltd	100	0.00c	100	0.00c
<b>TOTAL UNLISTED SECURITIES</b>	<b>4,638,876</b>	<b>3.56c</b>	<b>1,522,115</b>	<b>1.17c</b>
Loans to Subsidiaries	390,282	0.30c	390,282	0.30c
Net Cash at call	2,096,197	1.61c	2,096,197	1.61c
Office Bond and Equipment	22,193	0.02c	22,193	0.02c
Tax Provision	-	0.00c	-	0.00c
<b>TOTAL</b>	<b>7,147,547</b>	<b>5.49c</b>	<b>4,030,786</b>	<b>3.09c</b>

### Commentary - activities during the last month

There has been no material change in the valuation of any unlisted securities held by BTC health in the last month.

\*The Biointelect investment is currently under review by the board.

### Valuations

The "Board Valuation" column is based upon the investment policy of the Board and is broadly in line with industry standard practices.

### About BTC Health

BTC Health Ltd ("BTC") is a listed investment fund currently actively seeking new investment opportunities in entities operating in the biotechnology / life-science sectors. As a registered Pooled Development Fund (PDF), investors are generally exempt from tax on capital gains and income. BTC is listed on the Australian Stock Exchange (Code: BTC). Additional information can be found at [www.btchealth.com.au](http://www.btchealth.com.au)

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