



**Spheria Emerging Companies Limited (Company)**  
**Level 25, 264 George Street**  
**Sydney NSW 2000**

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27 October 2023

Company Announcements  
ASX Limited  
Exchange Centre  
20 Bridge Street  
Sydney NSW 2000

Dear Sir/Madam,

### **Daily NTA Estimate**

Please find below the estimated Pre-tax Net Tangible Asset backing per share for Spheria Emerging Companies Limited (ASX: SEC) as at **26 October 2023**:

#### **Estimated Net Tangible Assets (NTA) per share<sup>1</sup>**

<b>Pre-tax NTA<sup>2</sup></b>	<b>\$1.910</b>
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The NTA value shown above is after the dividend of 2.7 cents per share payable on 6 November 2023. The ex-date of the dividend was 19 October 2023.

Please note this figure is unaudited and approximate only.

<sup>1</sup> NTA per share is estimated based on the daily value of the Company's investment portfolio and cash balances, adjusted for management fees and performance fees (if applicable) and estimated movements in operating costs and income taxes since the most recently reported weekly or monthly NTA.

<sup>2</sup> Pre-tax NTA includes tax on realised gains/losses and other earnings, but excludes any provision for tax on unrealised gains/losses. NTA calculations also exclude deferred tax assets relating to capitalised issue cost related balances and income tax losses.

Authorised by:

**Calvin Kwok**  
Company Secretary