

# Monthly NTA Statement

14 September 2018



Henry Morgan

## Net Tangible Assets (NTA) Per Share

Henry Morgan Limited advises that the indicative estimate<sup>1</sup> of the unadjusted net tangible assets (NTA) of the Company's investment portfolio is as follows.

## NTA figures as at 31 August 2018

<b>NTA before tax<sup>2</sup></b>	<b>\$1.4358</b>
<b>Deferred tax asset on carry forward realised losses</b>	<b>\$0.1204</b>
<b>Deferred tax liability on unrealised income and gains</b>	<b>(\$0.2724)</b>
<b>NTA after tax</b>	<b>\$1.2838</b>

## Commentary

The Company has completed its preliminary financial report which is reflected in the current NTA with adjustments to operational costs and trading profit and loss.

The adjustments made reflect preliminary audit reconciliations, trading profit and loss, and corporate actions completed. The Company is in the process of finalising its audited accounts and has adopted a strictly conservative valuation approach in determining the NTA calculations for the period.

## Key Details

<b>ASX Code</b>	HML
<b>Listing Date</b>	5 February 2016

## Board of Directors

<b>John McAuliffe</b>	Chairman
<b>Stuart McAuliffe</b>	Managing Director
<b>Ross Patane</b>	Non-executive Director
<b>Peter Ziegler</b>	Non-executive Director
<b>Vanessa Gunner</b>	Non-executive Director
<b>William George Earl</b>	Non-executive Director

## Key Contacts

<b>Company Secretary</b>	Kevin Mischewski <a href="mailto:cosec@henrymorgan.com.au">cosec@henrymorgan.com.au</a>
<b>Share Registry</b>	Link Market Services 1300 554 474

<sup>1</sup> Unless otherwise indicated, the estimate does not include the impact of corporate actions for the month-to-date. The indicative estimate provided in this announcement is after accrued performance fees. The indicative estimate is based primarily on internal data and being estimates should not be relied upon by any party.

<sup>2</sup> Provisions for tax on realised and unrealised income and gains have not been included in the calculation of NTA backing before tax.