

7 April 2020

The Manager  
ASX Market Announcements  
Australian Securities Exchange Limited  
Sydney NSW 2000

### Monthly Net Tangible Asset Update

The unaudited **pre-tax** net tangible asset (**pre-tax NTA**) backing per share of Platinum Capital Limited (**PMC**) as at 31 March 2020 was \$1.4127 per share (29 February 2020: \$1.5183).

The unaudited **post-tax** net tangible asset (**post-tax NTA**) backing per share of PMC as at 31 March 2020 was \$1.4129 per share (29 February 2020: \$1.4843).

The NTA was calculated in accordance with Australian Accounting Standards using the last sale price to value investments. Investments were stated at market value and for the post-tax NTA, after provision for tax on **both** realised and unrealised income and gains.

At 31 March 2020, the PMC share price was \$1.255.

The 31 March 2020 monthly update for PMC is available on the Platinum website at:

[www.platinum.com.au/Our-Funds/Platinum-Capital-Limited/#MonthlyUpdates](http://www.platinum.com.au/Our-Funds/Platinum-Capital-Limited/#MonthlyUpdates)

**Authorised by**

Joanne Jefferies | Company Secretary

**Investor contact**

Elizabeth Norman | Director of Investor Services and Communications  
Platinum Investment Management Limited  
Tel: 61 2 9255 7500  
Fax: 61 2 9254 5555