

# Platinum Capital Limited

ABN 51 063 975 431

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Annual General Meeting  
26 October 2017

# Highlights

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Investment performance as measured by the growth of its pre-tax Net Tangible Assets (NTA) increased by 19.8% for the 12 months to 30 June 2017, outperforming the benchmark\* by 4.5%.

Net profit after tax was \$49.9 million.

The Company declared a fully-franked final dividend of 6 cents per share, bringing the total dividends declared for the 2017 financial year to 10 cents per share, an increase of 3 cents per share from the previous year.

The Company was not affected by the recent small company tax changes and distributed franking credits for the 2017 financial year at a tax rate of 30%.

The Company successfully completed a capital-raising resulting in additional aggregate gross proceeds of \$70.1 million, which increased the Company's capital in terms of dollar value by 22.7%.

For the first three months of FY18, the Company has outperformed the benchmark\* by 4.3%, as measured by its pre tax – NTA.

2 Past performance is not a reliable indicator of future performance. Source: Platinum Investment Management Limited, MSCI Inc.  
\*MSCI All Country World Net Index (\$A). The pre-tax NTA returns are calculated on net assets after the deduction of fees and costs, taking into account capital flows (primarily from the placement and share purchase plan) and assume the reinvestment of dividends.

# Investment performance

(as at 30 June 2017)

PERIOD	PRE-TAX NTA RETURN (PA)*	MSCI ALL COUNTRY WORLD NET INDEX (\$A) (BENCHMARK) RETURN
1 year (compound pa)	19.8%	15.3%
3 years (compound pa)	9.3%	12.3%
5 years (compound pa)	16.9%	17.1%
Since inception (compound pa)	12.4%	6.7%

\*The pre-tax NTA returns are calculated on net assets after the deduction of fees and costs, taking into account capital flows (primarily from the placement and share purchase plan) and assume the reinvestment of dividends. Returns have not been calculated using the Company's share price.

# Investment performance

(as at 30 September 2017)

PERIOD	PRE-TAX NTA RETURN (PA)*	MSCI ALL COUNTRY WORLD NET INDEX (BENCHMARK) RETURN
3 months	7.1%	2.8%
6 months	13.3%	6.6%
Calendar year to date	16.6%	8.2%
1 year (compound pa)	21.2%	15.7%
5 years (compound pa)	17.5%	16.6%

\*The pre-tax NTA returns are calculated on net assets after the deduction of fees and costs, taking into account capital flows (primarily from the placement and share purchase plan) and assume the reinvestment of dividends. Returns have not been calculated using the Company's share price.

# Platinum Capital Limited – Proxy results

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## 1. Re-appointment of Richard Morath as a Director

FOR	AGAINST	OPEN-USABLE BOARD	OPEN-USABLE NON-BOARD
34,559,676	499,722	1,451,921	1,784,747
90.25%	1.30%	3.79%	4.66%

# Platinum Capital Limited – Proxy results

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## 2. Adoption of the Remuneration Report

FOR	AGAINST	OPEN-USABLE BOARD	OPEN-USABLE NON-BOARD
32,718,445	2,116,042	1,419,237	1,752,875
86.09%	5.57%	3.73%	4.61%

# Platinum Capital Limited

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Close of Meeting

Investment Managers' Report

# Disclaimer

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