

8 October 2015

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

By e-Lodgement

The unaudited post-tax net asset value (NAV) of Platinum Capital Limited ("PMC") as at 30 September 2015 was \$1.54 per share (31/08/15 \$1.55).

The NAV was calculated on a liquidation basis using the last sale price to value investments. Investments were stated at net market value after provision for tax on **both** realised and unrealised income and gains. The share price at 30 September 2015 was \$1.86.

*Unaudited* additional information:

	<b>30 September 2015</b>	<b>31 August 2015</b>	
<b>Pre-tax NAV</b>	1.6020	1.6160	
Current and prior year tax and unrealised tax provision	(0.0669)	(0.0698)	
<b>Post-tax NAV</b>	<b>1.5351</b>	<b>1.5462</b>	
	<b>Cents Per Share</b>	<b>Cents Per Share</b>	
<b>Estimated NAV retained earnings and dividend profit reserve</b>	<b>24.16</b>	<b>24.85</b>	
<b>Estimated NAV franking</b> (Includes provision for income tax on unrealised gains assuming disposal of entire investment portfolio)	<b>10.79</b>	<b>13.67</b>	
<b>Realised franking</b>	<b>4.10</b>	<b>6.69</b>	
	<b>Month to 30 September 2015</b>	<b>12 Months to 30 September 2015</b>	<b>Since Inception (29 June 1994) Compound pa</b>
<b>Performance</b>			
Pre-tax	(0.94)%	11.69%	12.77%
Post-tax	(0.81)%	8.74%	9.10%
MSCI All Country World Net Index	(2.70)%	16.31%	6.51%

As at 7 October 2015, PMC was 10% short index futures. The currency exposures were: US dollar and Hong Kong dollar 87%; Euro and other European currencies 17%; Asian currencies 7%; Japanese Yen 3%; Canadian dollar 1% and Australian dollar 1%. We are short Chinese renminbi 16%.

PMC's investment portfolio is invested in a similar manner to that of the unlisted Platinum International Fund ("PIF"). The daily unit price movement of PIF is a broad indicator (but not a perfect match) of the daily movement in PMC's NAV.

PIF's daily price movement can be viewed at <https://www.platinum.com.au/Fund-Prices/Unit-Price-History/PIF/>

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