

7 September 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 31 August 2015 was \$1.55 per share (31/07/15 \$1.65).

The NAV was calculated on a liquidation basis using last sale price to value investments. Investments were stated at net market value and after provision for tax on both realised and unrealised income and gains. The share price at 31 August 2015 was \$1.925.

Unaudited additional information:

	31 August 2015	31 July 2015	
Pre-tax NAV	1.6160	1.7455	
Current and prior year tax and unrealised tax provision	(0.0698)	(0.0908)	
Post-tax NAV	1.5462	1.6547	
	Cents Per Share	Cents Per Share	
Estimated NAV retained earnings and dividend profit reserve	24.85	36.05	
Estimated NAV franking (Includes provision for income tax on unrealised gains assuming disposal of entire investment portfolio)	13.67	15.77	
Realised franking	6.69	6.69	
	Month to 31 August 2015	12 Months to 31 August 2015	Since Inception (29 June 1994) Compound pa
Performance			
Pre-tax	(3.98)%	15.80%	12.87%
Post-tax	(2.94)%	11.92%	9.18%
MSCI All Country World Net Index	(3.52)%	23.63%	6.67%

As at 4 September 2015, PMC was 17% short individual shares and index futures. The currency exposures were: US dollar and Hong Kong dollar 87%; Euro and other European currencies 14%; Australian dollar 7%; Asian currencies 6%; Japanese Yen 2% and Canadian dollar 1%. We are short Chinese renminbi 15% and Thai bhat 2%.

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/>

J Vynokur
 Company Secretary