



Kingfish Limited
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KFL undiluted NAV as at 5/6/24 - \$1.3320 (after deducting 2.65cps dividend payable)

Date	5/6/2024	31/5/2024
KFL undiluted NAV	\$1.3320	\$1.3316
Share price close	\$1.21	\$1.22
Discount	9%	8%

The above net asset value (NAV) is unaudited and net of fees and tax.

The NAV per share is after deducting an accrual for a 2.65 cents per share dividend to be paid on 27 June 2024. The NAV per share is also calculated after deducting treasury stock of 804,402 shares (acquired under the Kingfish buyback programme).

* The undiluted NAV excludes any impact on the NAV of the future exercise of warrants (KFLWH). At 5 June 2024, 83,105,144 warrants are on issue and may be exercised on 26 July 2024. The actual exercise price of each warrant is \$1.37 less the dividends per share declared by the company with a record date between 6 July 2023 and the announcement of the 26 July 2024 exercise price. Dividends totalling 10.66 cents per share have been declared to date and there are no more dividends expected to be declared in the remaining period up to the announcement of the 26 July 2024 exercise price.

The five largest portfolio holdings at 5 June 2024 are approximately as follows:

Infratil	18%
Fisher & Paykel Healthcare	18%
Mainfreight	14%
Auckland International Airport	8%
Contact Energy	8%

BACKGROUND

Kingfish is a listed investment company that invests in quality growing New Zealand companies. The Kingfish portfolio is managed by Fisher Funds Management Ltd, a specialist investment manager with a track record of successfully investing in growth company shares. The aim of Kingfish is to offer investors competitive returns through capital growth and dividends, and access to a diversified portfolio of investments through a single tax efficient investment vehicle. Kingfish listed on NZX Main Board on 31 March 2004 and may invest in companies that are listed on a New Zealand stock exchange or unlisted companies.

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