

## MONTHLY REPORT

7 February 2022

As at 31 January 2022

### NET TANGIBLE ASSETS (NTA)

	AMOUNT
NTA per share before tax	22.51c
NTA per share after tax	21.12c
NTA before tax	\$4.366m
NTA after tax	\$4.096m

All figures are unaudited and approximate.

### NTA PER SHARE PERFORMANCE

1 MTH	FINANCIAL YTD	SINCE INCEP P.A. <sup>1</sup>	SINCE INCEP CUM.
-0.1%	8.2%	10.8%	40.7%

Returns are before tax and net of all expenses.

<sup>1</sup> Compound Annual Growth Rate

### CURRENT HOLDINGS

COMPANY	PORTFOLIO WEIGHT
Benjamin Hornigold Ltd (BHD)	18%
Jindalee Resources Ltd (JRL)	12%
Western Areas Ltd (WSA)	12%
AF Legal Group Ltd (AFL)	9%
The Agency Group Australia Ltd (AU1)	8%
Quantum Health Ltd (QTM)	6%
Vortiv Ltd (VOR)	4%
Rent.com.au Ltd (RNT)	3%
High Peak Royalties Ltd (HPR)	2%
Other Securities	6%
Cash	20%
<b>Total</b>	<b>100%</b>

Weighting is approximate.

### KEY NSX INFORMATION

NSX Code:	DWY
Inception Date:	5 October 2018
Market Capitalisation:	\$3,781,925
Share Price:	19.5c
Shares on Issue:	19,394,489

### PORTFOLIO COMMENTARY

Dawney & Co's pre-tax NTA per share was flat in the month of January.

On 11 January the Company announced a 1 for 4 non-renounceable Entitlement Offer at \$0.205 per share. On 31 January 2022 the offer closed with applications for entitlement, additional and shortfall shares totaling 4,585,449, to raise \$940,017 (before costs). The new shares were allotted 4 February.

**QTM** – There was some buying strength in Quantum, presumably the result of increased market awareness through the merger with Paragon Care. We took the opportunity to sell a portion of our holding (39% over our average cost).

**VOR** – In December we agreed to sub-underwrite the Vortiv entitlement offer. In January we received our allocation (7.5m shares). We also received a 1 for 1 attaching listed option (VOROB). The options were issued on 1 February.

**RNT** – During the month we participated in the Rent.com.au placement.