

Excelsior Capital Limited ABN 98 050 542 553
Level 29, Chifley Tower, 2 Chifley Square
Sydney, NSW, 2000
Telephone: (02) 9216 9043
Email: corporate@excelsiorcapital.com.au
www.cmilimited.com.au

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ASX ANNOUNCEMENT
Excelsior Capital Limited (ASX: ECL)

**Net Tangible Assets (NTA) backing per share
as at 28 February 2021**

NTA of:	Cents
Investment Portfolio	64.46
Electrical Division ¹	79.37
Consolidated Group	143.83

¹ The calculation of the NTA backing per share (after tax) for the Electrical Division is based on the Excelsior Capital Limited Half Year Financial Reports as at 31 December 2020 adjusted for the final dividend of \$579,889.38 paid on 23 September 2020.

Jakov Males
Executive Director
Director +61 2 9216 9043

About Excelsior (ASX: ECL): Excelsior is a Listed Investment Entity, originally established in 1991, and listed on the ASX in 1993. Excelsior Capital Limited's operations comprise the design and distribution of electrical components and cables for resource and infrastructure applications through its Electrical Division and an investment portfolio.