Carlton Investments Limited
ABN 85 000 020 262
Level 15, 478 George Street,
Sydney NSW 2000
GPO Box 1469
E info@carltoninvestments.com.au
W carltoninvestments.com.au
P 02 9373 6732

Monthly Net Tangible Asset (NTA) at 31 October 2026

The unaudited NTA backing for the Company's ordinary shares as at 31 October 2026 is as follows:

NTA before providing for estimated capital gains tax	**$49.03 per share**
NTA after providing for estimated capital gains tax	**$40.30 per share**

Under ASX Listing Rules the company is required to provide both the NTA before and the NTA after providing for estimated capital gains tax in respect of unrealized investment portfolio gains. The company invests for the long term and the Board has no intention of disposing of investments other than through takeovers, mergers or other exceptional circumstances that arise from time to time.

The NTA figures for the previous month end, as at 30 September 2026 were $47.02 before providing for capital gains tax and $38.87 after providing for capital gains tax.

The calculation of the NTA figures is based on the Company's interpretation of the law relating to capital gains tax and ASX Listing Rule 4.12.

Andrew Carter
Company Secretary

2 November 2026

Release authorised by Company Secretary