

# NTA at 31 August 2010



## NTA per share

The NTA as at 31 August 2010 is 90.3 cents per share after tax and after a 3.5 cents per share final dividend was declared on 24 August 2010. The NTA ratio below includes the adjustments to tax assets made in the 30 June 2010 NTA and audited financial report, which was as a result of consultation with the company's auditors on the application of the accounting standard AASB 112 "Income Taxes" and analysis of the ability of the company to be able to utilise these losses in a reasonable period as at 30 June 2010.

The unaudited Net Tangible Assets per share are as follows:

	31-Aug-10	31-Jul-10	30-Jun-10
NTA per share after tax (cents) <sup>^</sup>	90.3	94.4	91.3
NTA per share before tax (cents) <sup>*</sup>	90.3	94.4	91.3

PRV is required to report the month end NTA with an allowance for tax that may have arisen if the portfolio had been sold, in addition to the effect of tax on any realised profits and/or losses.

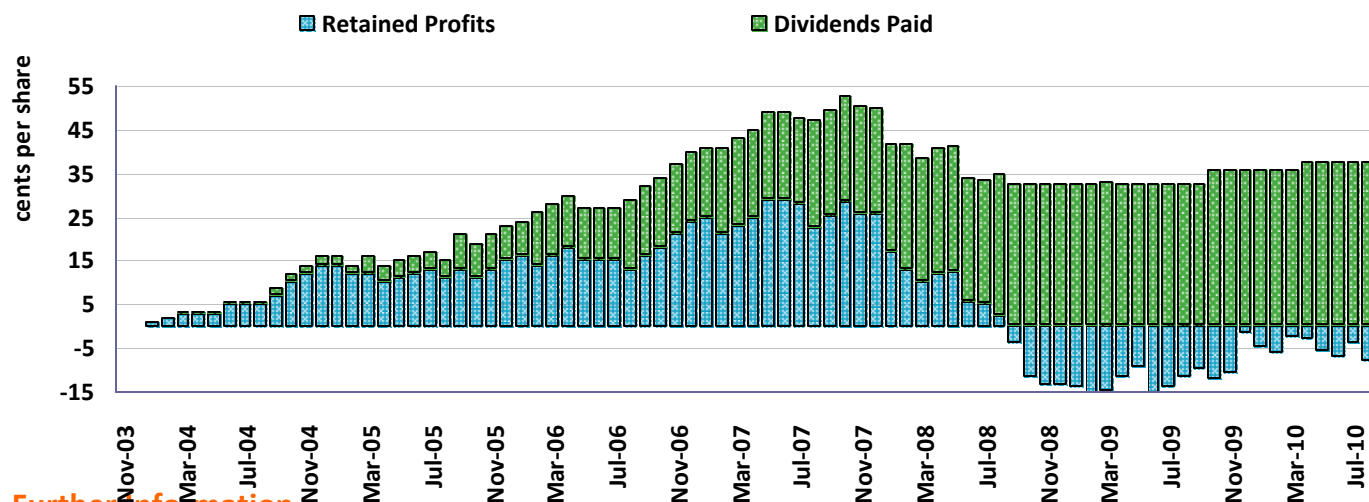
<sup>^</sup> after provision for tax on unrealised and realised profits and/or losses.

<sup>\*</sup> before provision for tax on unrealised gains/losses and after tax on realised profits and/or losses.

Should no tax assets be recognised the NTA is 84.2 cents per share.

A comprehensive explanation of the taxation treatment of LICs can be found at [www.premiuminvestors.com.au/faqs.html](http://www.premiuminvestors.com.au/faqs.html)

## RETAINED PROFITS (AFTER TAXES) AND DIVIDENDS PAID SINCE INCEPTION



### Further Information

For portfolio and other information about Premium, please visit [www.premiuminvestors.com.au](http://www.premiuminvestors.com.au) or call our shareholder enquiry hotline toll free **1800 087 348**

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