



# THREE HUNDRED CAPITAL

**JUNE 2020**

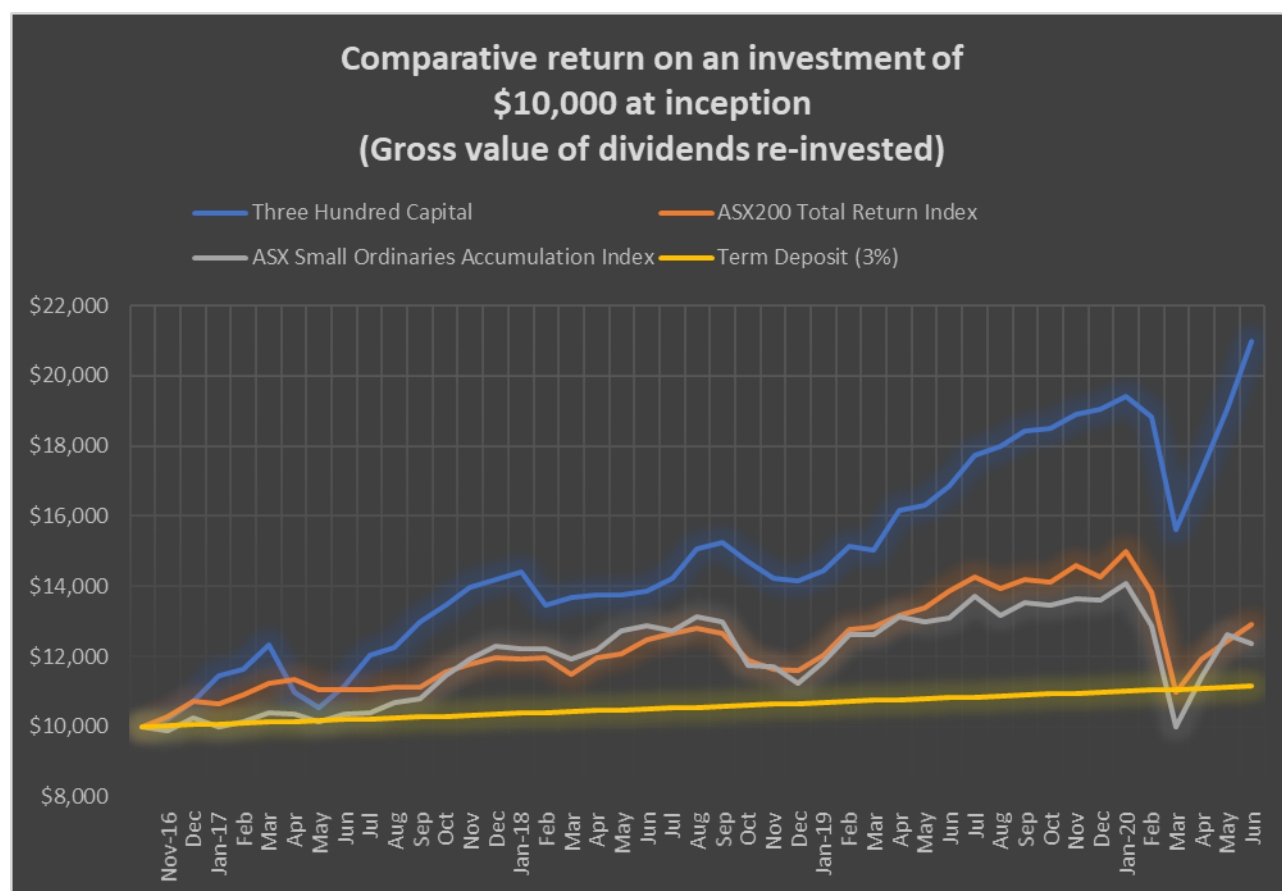
## COMPANY SNAPSHOT

Inception date:	1 November 2016
Shareholders:	48
Opening gross value (at end of last month):	\$5,414,488
Net funds inflow during June:	\$41,350
<b>Gross investment gain/(loss) in June:</b>	<b>\$551,363</b>
<b>Gross value of company:</b>	<b>\$6,007,201</b>
After-tax (net) value of company:	\$5,682,463
Shares issued:	3,902,312
<b>Gross Share Value:</b>	<b>\$1.539</b> (May: \$1.398)
After-tax (net) Share Value:	\$1.456 (May: \$1.356)
Total dividends paid since inception:	41.4c (including franking)

*Note: The difference between Gross and Net share price will ultimately be payable to shareholders in the form of franking credits.*






## PERFORMANCE COMPARISON

FUND/INDEX	1 MONTH	1 YEAR*	SINCE INCEPTION (ANNUALISED)*	SINCE INCEPTION (TOTAL)*
<b>300 CAPITAL (after all expenses)</b>	<b>+10.1%</b>	<b>+24.5%</b>	<b>+22.4%</b>	<b>+109.9%</b>
<b>ASX200 TOTAL RETURN INDEX</b>	+2.6%	-7.9%	+7.2%	+29.1%
<b>ASX SMALL ORDINARIES ACCUMULATION INDEX</b>	-1.9%	-5.7%	+6.0%	+26.1%
<b>TERM DEPOSIT EARNING 3% PER ANNUM</b>	+0.25%	+3.0%	+3.0%	+11.1%



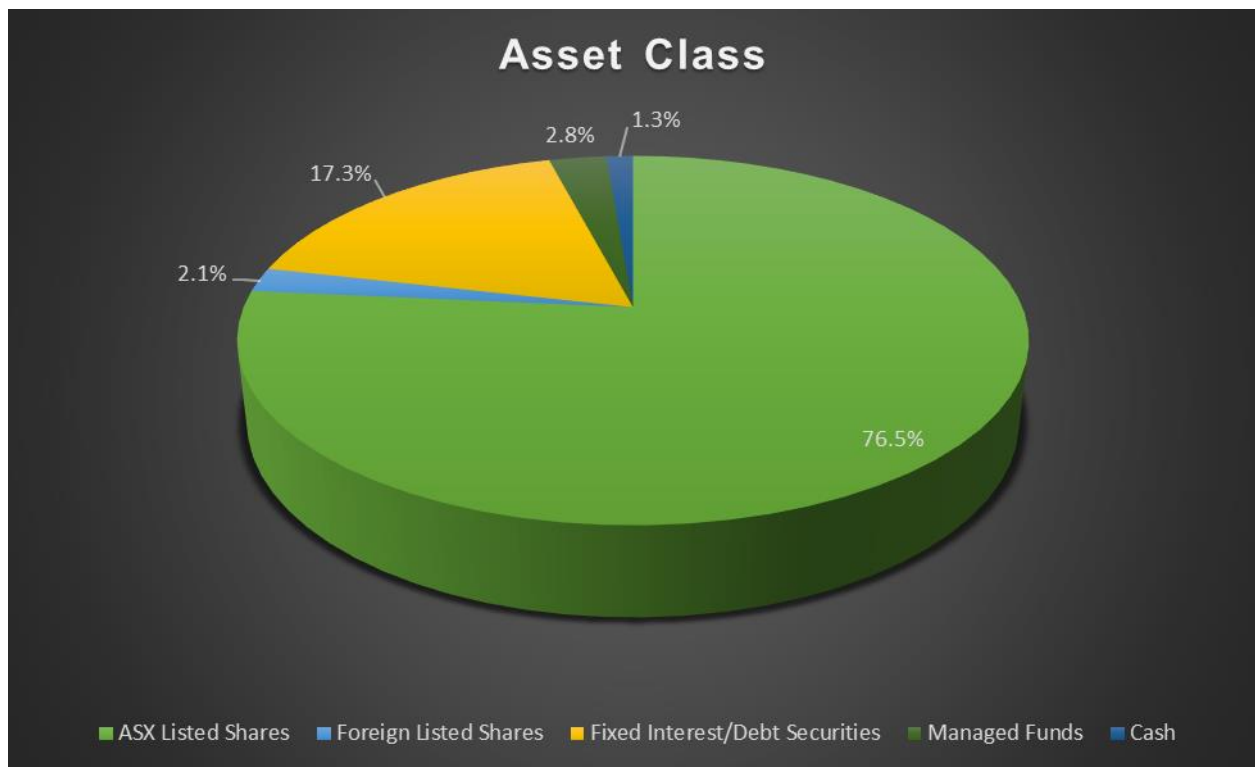
\*Assumes re-investment of gross dividend

## LARGEST EQUITY HOLDINGS AT 30 JUNE 2020

HOLDING	VALUE	% OF PORTFOLIO
PTB GROUP (PTB) 	\$2,284,800	38.3%
XRF SCIENTIFIC (XRF) 	\$312,000	5.2%
AF LEGAL GROUP (AFL) 	\$240,000	4.0%
KINA SECURITIES (KSL) 	\$214,000	3.6%
EILDON CAPITAL (EDC) 	\$119,400	2.0%

<p>ASHLEY SERVICES GROUP (ASH)</p> 	<p>\$117,675</p>	<p>2.0%</p>
<p>EUROZ LIMITED (EZL)</p> 	<p>\$87,125</p>	<p>1.5%</p>
<p>MAINSTREAM GROUP (MAI)</p> 	<p>\$85,500</p>	<p>1.4%</p>
<p>OTHER INVESTMENTS</p>	<p>\$2,425,870</p>	<p>40.7%</p>
<p><b>TOTAL INVESTMENTS</b></p>	<p><b>\$5,886,370</b></p>	<p><b>98.7%</b></p>
<p>CASH</p>	<p>\$76,841</p>	<p>1.3%</p>
<p><b>TOTAL PORTFOLIO</b> (not including franking credits)</p>	<p><b>\$5,963,211</b></p>	<p><b>100%</b></p>

## ASSET ALLOCATION



## BEST \$ GAINS FOR THE MONTH

HOLDING	GAIN
PTB GROUP (PTB)	\$353,974
AF LEGAL GROUP (AFL)	\$60,000
XRF SCIENTIFIC (XRF)	\$28,917

## WORST \$ LOSSES FOR THE MONTH

HOLDING	LOSS
ASHLEY SERVICES GROUP (ASH)	-\$15,882
IME XHS LIMITED (IME)	-\$5,250
VITA GROUP (VTG)	-\$5,000

## APPENDIX: CALCULATION OF GROSS AND NET SHARE VALUES

Opening gross balance (at end of May):	\$5,414,488
Funds inflow during June:	\$41,350
<b>Gross investment gain/(loss) in June:</b>	<b>\$551,363</b>
Cash and shares held by company:	\$5,963,211
Total franking credits/foreign tax credits:	<u>\$ 43,990</u>
<b>Gross value of company:</b>	<b>\$6,007,201</b>

### FY 18/19 Tax (Estimate)

Franking credits available to be applied:	\$15,878
Future tax liability/(asset) @ 30% after applying franking credits:	\$81,885
Less <b>\$673</b> PAYG payment (\$673 added to 'total franking credits'):	\$81,212
Estimated Franking Balance after payment of FY19 dividend - assuming \$4,393 franking credit from FY18 paid out with FY19 dividend. = (81,212+673+4,393+15,878 minus franking credits paid out in FY19 dividend of 98,693):	\$3,463

### FY 19/20 Tax (Estimate)

Profit/(Loss) on which tax is yet to be paid (including net unrealised gains carried over of \$64,339):	\$1,070,917
Franking credits available to be applied to tax on this profit:	\$37,859
Future tax liability/(asset) @ 30% after applying franking credits:	\$283,416
Less <b>\$2,668</b> PAYG payment (\$2,668 added to 'total franking credits'):	\$280,748

After tax (net) value of company  
(= value of cash & shares - FY 19/20  
future tax liability/(asset)):

\$5,682,463

Shares issued:

3,902,312

**Gross Share Value:**

**\$1.539** (May: \$1.398)

Post-tax (or "cash") Share Value:

\$1.456 (May: \$1.356)