



Barrack St Investments Limited

ABN 30 167 689 821

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10 April 2017

The Manager
Company Announcements Office
ASX Ltd
Exchange Centre
Level 6, 20 Bridge Street
SYDNEY NSW 2000

Dear Sir

Net Tangible Asset (NTA) Backing per Share & Top 5 Investments – 31 March 2017

The unaudited NTA backing per share of the Company at 31 March 2017 was as follows:

| | Before estimated tax on unrealized gains | After estimated tax on unrealized gains |
|---------------------|---|--|
| at 31 March 2017 | 102.16 c | 102.16 c |
| at 28 February 2017 | 99.68 c | 99.68 c |

The NTA figures shown above are before and after the provision for deferred tax on the unrealized gains in the Company's investment portfolio. The Company is a long-term equity investor and does not intend to dispose of its total portfolio.

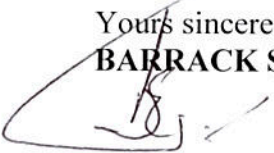
The top five investments of the Company at 31 March 2017 were as follows:

| Name of Company | Percentage of Total Portfolio |
|---------------------------------------|--------------------------------------|
| Domino Pizza Enterprises | 11.01 % |
| REA Group | 9.39 % |
| Carsales.Com Ltd | 8.98 % |
| TPG Telecom Limited | 8.44 % |
| BT Investment Management | 7.95 % |
| Total Top 5 Equity Investments | 45.77 % |

If, you have any questions please call the Company Secretary on (02) 8815 5400.

Yours sincerely

BARRACK ST INVESTMENTS LIMITED


Brian Jones
Company Secretary