



Barrack St Investments Limited

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04 September 2018

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 August 2018

The unaudited NTA backing per share of the Company at 31 August 2018 was as follows:

	Before estimated tax on unrealised gains	After estimated tax on unrealised gains
at 31 August 2018	132.2 c	126.8 c
at 31 July 2018	118.3 c	116.7 c

The NTA figures shown above are before and after the provision for deferred tax on the unrealised 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.

During the month, the portfolio performed very well returning 12.5% while the All Ordinaries gained 1.0%.

The top five investments of the Company at 31 August 2018 were as follows:

Name of Company	Percentage of Total Portfolio
Pendal Group Ltd	6.70 %
Carsales.Com Ltd	6.07 %
A2 Milk Company	5.93 %
Magellan Financial Group Ltd	5.93 %
Corp Travel Limited	5.81 %
Total Top 5 Equity Investments	30.44 %

If you have any questions, please call the Company Secretary on 1800 352 474.

Yours sincerely

BARRACK ST INVESTMENTS LIMITED

Brian Jones
Company Secretary