



Barrack St Investments Limited

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Company Announcements Office
Australian Stock Exchange
Exchange Centre
Level 6, 20 Bridge Street
SYDNEY NSW 1215

Net Tangible Asset Backing at 31 December 2014

The unaudited NTA of the Company was as follows:

	Before estimated tax on unrealised gains	After estimated tax on unrealised gains
at 31 December 2014	97.67 c	97.35 c
at 28 November 2014	96.44 c	96.44 c

The NTA per share of the company increased slightly at 31 December 2014 compared to the previous month-end. This increase was 1.28 % over the previous month end.

The three major investments in the portfolio at the end of December 2014 were SEEK, Platinum Asset Management and Carsales.com with cash comprising 0.75 % of the portfolio.

Since listing, the funds invested have been in companies that meet our financial metrics including organic sales growth, earnings and dividend growth and which we believe will provide the impetus for an improvement in valuations over our three year time horizon.

For further information please call the Company Secretary on (02) 8815 5400.

Yours faithfully,

BARRACK ST INVESTMENTS LIMITED

Brian Jones
Company Secretary