



Barrack St Investments Limited

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3 February 2015

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

Net Tangible Asset Backing at 31 January 2015

The unaudited NTA of the Company was as follows:

	Before estimated tax on unrealised gains	After estimated tax on unrealised gains
at 31 January 2015	101.72 c	100.18 c
at 31 December 2014	97.67 c	97.35 c

The NTA per share of the company increased by 2.91 % at 31 January 2015 compared to 31 December 2014. This was in line with the increase in the All Ordinaries index over the same period.

The three major investments in the portfolio at the end of January 2015 were SEEK, Platinum Asset Management and REA Group with cash comprising 0.39 % of the net assets of the Company.

As mentioned before, the funds in the Company have been invested 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