



Barrack St Investments Limited

Suite 305, Level 3
343 George Street
SYDNEY NSW 2000
Tel: 02 8651 6800
Fax: 02 8651 6899

PO BOX R848
Royal Exchange NSW 1225

10 May 2015

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

Net Tangible Asset Backing at 30 April 2015

The unaudited NTA of the Company was as follows:

	Before estimated tax on unrealised gains	After estimated tax on unrealised gains
at 30 April 2015	100.28 c	99.46 c
at 31 March 2015	103.70 c	102.12 c

The NTA per share of the company decreased at 30 April 2015 compared to 31 March 2015.

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.

The top 5 investments of the company are:

Name of company	% of total value of portfolio
Real Estate Group	14.8%
Carsales	12.2%
Platinum Asset	11.5%
Seek Limited	11.0%
Domino Pizza	10.9%

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

Yours faithfully,

BARRACK ST INVESTMENTS LIMITED

Brian Jones
Company Secretary