



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 2015

The unaudited NTA of the Company was as follows:

	Before estimated tax on unrealised gains	After estimated tax on unrealised gains
at 31 December 2015	121.10 c	113.90 c
at 30 November 2015	118.20 c	113.60 c
at 30 June 2015	96.38 c	96.17 c

The NTA per share of the company increased at 31 December 2015 compared to the previous month-end. Since 30 June 2015 the Company has shown an increase in NTA in excess of 18%.

Since listing we have invested the funds 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 three major investments in the portfolio at the end of November were SEEK, Platinum Asset Management and Carsales.com with cash comprising 2% of the portfolio.

The top 5 investments of the company at **31 December 2015** were:

Name of company	% of total value of portfolio
REA Group	8.37%
IPH Limited	8.19%
Platinum Asset Management	7.77%
Car Sales .com	7.62%
Catapult Grp Int Ltd	6.91%

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

Yours faithfully,

BARRACK ST INVESTMENTS LIMITED

Brian Jones
Company Secretary