

BRICKWORKS

INVESTMENT COMPANY LIMITED

ABN: 23 106 719 868
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Ph. (02) 9210-7000 Fax. (02) 9210-7099

12 November 2007

The Manager
Company Announcements Office
Australian Stock Exchange Limited
Level 6, Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sir,

Net Asset Backing – 31 October 2007

The Directors advise that the consolidated unaudited net asset backing of the company's shares at 31 October 2007 was \$1.732 per share.

The company is a long-term equity investor and does not intend to dispose of its total portfolio. If estimated tax at 30% on unrealised portfolio gains were to be deducted, net asset backing would be \$1.556 per share.

Details of the Top 10 stocks (by market value) held by the Company and its controlled entities as at 31 October 2007 are as follows:

	<u>Stock</u>	<u>Amount</u>	<u>% of Total Portfolio</u>
1	National Australia Bank Limited	\$68,177,855	15.71%
2	Commonwealth Bank	\$43,858,100	10.10%
3	BHP Billiton Limited	\$41,739,381	9.62%
4	New Hope Corporation Limited	\$33,042,062	7.61%
5	Woolworths Limited	\$18,708,490	4.31%
6	St George Bank Limited	\$17,988,161	4.14%
7	Woodside Petroleum Limited	\$10,991,916	2.53%
8	Wesfarmers Limited	\$10,781,550	2.48%
9	Macquarie Bank Limited	\$10,143,000	2.34%
10	Campbell Brothers Limited	\$9,969,701	2.30%

Yours sincerely,



John de Gouveia
Company Secretary

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