

BRICKWORKS

INVESTMENT COMPANY LIMITED

ABN: 23 106 719 868
Level 2, 160 Pitt Street Mall Sydney NSW 2000
Ph. (02) 9210-7000 Fax. (02) 9210-7099

14 January 2008

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 December 2007

The Directors advise that the consolidated unaudited net asset backing of the company's shares at 31 December 2007 was \$1.633 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 \$1.492 per share.

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

	<u>Stock</u>	<u>Amount</u>	<u>% of Total Portfolio</u>
1	National Australia Bank Limited	\$59,705,113	14.66%
2	Commonwealth Bank	\$42,185,000	10.36%
3	BHP Billiton Limited	\$36,351,025	8.93%
4	New Hope Corporation Limited	\$30,932,994	7.60%
5	Woolworths Limited	\$19,085,700	4.69%
6	St George Bank Limited	\$16,464,683	4.04%
7	Woodside Petroleum Limited	\$10,643,134	2.61%
8	Wesfarmers Limited	\$9,956,570	2.45%
9	Macquarie Group Limited	\$9,772,650	2.40%
10	Campbell Brothers Limited	\$9,287,454	2.28%

Yours sincerely,

G S Bruce
Company Secretary

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