

BRICKWORKS

INVESTMENT COMPANY LIMITED

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

6th February 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 January 2008

The Directors advise that the consolidated unaudited net asset backing of the company's shares at 31 January 2008 was \$1.482 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 \$1.387 per share.

Details of the Top 10 stocks (by market value) held by the Company and its controlled entities as at 31 January 2008 are as follows:

	<u>Stock</u>	<u>Amount</u>	<u>% of Total Portfolio</u>
1	National Australia Bank Limited	\$53,687,091	14.58%
2	Commonwealth Bank	\$35,640,449	9.68%
3	BHP Billiton Limited	\$33,591,349	9.12%
4	New Hope Corporation Limited	\$27,417,881	7.44%
5	Woolworths Limited	\$16,186,250	4.39%
6	St George Bank Limited	\$14,507,708	3.94%
7	Woodside Petroleum Limited	\$9,780,870	2.66%
8	Wesfarmers Limited	\$8,709,220	2.36%
9	Macquarie Group Limited	\$8,323,425	2.26%
10	Campbell Brothers Limited	\$8,023,814	2.18%

Yours sincerely,

G S Bruce
Company Secretary

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