

11 September 2009

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 August 2009

The Directors advise that the consolidated unaudited net asset backing of the company's shares at 31 August 2009 was \$1.35 per share. This includes the provision for the final dividend of 3 cents 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 recognised, net asset backing would be \$1.27 per share. This includes the provision for the final dividend of 3 cents per share.

As at 31 August 2009 Brickworks Investment Company Limited's share price (BKI.ASX) was trading at a 11% discount to the Pre Tax NTA and a 5% discount to the Post Tax NTA.

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

	<u>Stock</u>	<u>Amount</u>	<u>% of Total Portfolio</u>
1	New Hope Corporation Limited	\$77,344,768	15.09%
2	BHP Billiton Limited	\$50,563,200	9.86%
3	National Australia Bank Limited	\$50,193,169	9.79%
4	Commonwealth Bank	\$37,597,000	7.33%
5	Westpac Banking Corporation	\$27,659,927	5.39%
6	Telstra Corporation Limited	\$18,298,380	3.57%
7	Woodside Petroleum Limited	\$17,586,000	3.43%
8	Woolworths Limited	\$17,556,000	3.42%
9	Wesfarmers Limited	\$16,555,207	3.23%
10	AGL Energy Limited	\$14,957,620	2.92%

Yours sincerely,



R Pillinger
Company Secretary