

**12 October 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 – 30 September 09**

The Directors advise that the consolidated unaudited net asset backing of the company's shares at 30 September 2009 was \$1.43 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 \$1.33 per share.

As at 30 September 2009 Brickworks Investment Company Limited's share price (BKI.ASX) was trading at a 13% discount to the Pre Tax NTA and a 7% 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 30 September are as follows:**

	<u>Stock</u>	<u>Amount</u>	<u>% of Total Portfolio</u>
1	New Hope Corporation Limited	\$84,724,994	15.45%
2	National Australia Bank Limited	\$54,250,964	9.89%
3	BHP Billiton Limited	\$51,827,280	9.45%
4	Commonwealth Bank	\$42,435,000	7.74%
5	Westpac Banking Corporation	\$29,749,183	5.42%
6	Woodside Petroleum Limited	\$18,752,400	3.42%
7	Woolworths Limited	\$18,308,400	3.34%
8	Telstra Corporation Limited	\$18,298,380	3.34%
9	Wesfarmers Limited	\$17,445,627	3.18%
10	QBE Insurance Group Limited	\$14,814,191	2.70%

Yours sincerely,



**R Pillinger**  
Company Secretary

For personal use only