

# WHITEFIELD



To: Company Announcements Office  
Company: Australian Stock Exchange Limited  
From: Whitefield Limited  
Date: 9<sup>th</sup> January 2008  
Pages: 1

---

## Notification of Net Tangible Assets

The net tangible asset backing before providing for deferred tax on the unrealised gains on its long term investment portfolio of Whitefield Ltd at 31<sup>st</sup> December 2008 was \$2.86 (This compares to the prior month asset backing of \$2.80)

Whitefield is a long term investor and does not intend to dispose of its total long term investment portfolio.

Under current Accounting Standards, the company is required to provide for capital gains tax that may arise should the portfolio be disposed of in its entirety at the month end. For the month of December there is a capital loss tax adjustment. After making this adjustment, the net asset backing of the company would be \$3.04 (This compares to the prior month asset backing of \$2.99).

## Top 20 Investment Holdings

The top 20 investment holdings as at 31<sup>st</sup> December 2008 are as set out below:

		<b>Top 20 Investments as at 31 December 2008</b>	<b>Holding \$'000</b>
1	WOW	WOOLWORTHS LIMITED	17,461
2	NAB	NATIONAL AUSTRALIA BANK LIMITED	12,704
3	WBC	WESTPAC BANKING CORPORATION	12,138
4	CSL	CSL LIMITED	11,134
5	BXB	BRAMBLES LIMITED	10,760
6	ANZ	ANZ BANKING GROUP LIMITED	9,340
7	CBA	COMMONWEALTH BANK OF AUSTRALIA	8,802
8	MQG	MACQUARIE GROUP LIMITED	8,227
9	MIG	MACQUARIE INFRASTRUCTURE GROUP	7,572
10	TLS	TELSTRA LIMITED	7,001
11	SEV	SEVEN NETWORK LIMITED	5,287
12	FXJ	FAIRFAX MEDIA LIMITED	5,268
13	TOL	TOLL HOLDINGS LIMITED	4,624
14	NWSLV	NEWS CORP. CLASS A NON VOTING STOCK	4,515
15	QBE	QBE INSURANCE GROUP LIMITED	3,505
16	WES	WESFARMERS LIMITED	3,329
17	MAP	MACQUARIE AIRPORTS	3,032
18	CWN	CROWN LIMITED	2,867
19	RMD	RESMED INC	2,837
20	NWS	NEWS CORPORATION INC	2,814

**Peter Roberts**  
Company Secretary