

# WHITEFIELD



TO: COMPANY ANNOUNCEMENTS OFFICE  
COMPANY: AUSTRALIAN STOCK EXCHANGE LIMITED  
FROM: WHITEFIELD LIMITED  
DATE: 14<sup>th</sup> May 2007  
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## **Notification of Net Tangible Assets**

The net tangible asset backing of Whitefield Ltd at 30<sup>th</sup> April 2007 was \$5.35 (last month \$5.33) before providing for deferred tax on the unrealised gains on its long term investment portfolio. Whitefield is a long term investor and does not intend to dispose of its total long term investment portfolio.

Under current Accounting Standards, however, 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. After making this provision, the net asset backing of the company would be \$4.72 (last month \$4.72).

**The Net tangible asset backing has been reduced for the 31 March 2007 final dividend of 7.9 cents per share on ordinary shares to be paid on 16 May 2007.**

## **Top 20 Investment Holdings**

The top 20 investment holdings as at 30<sup>th</sup> April 2007 are as set out below:

20 Largest Investments as at 30 April 2007			Holding \$'000
1	NAB	NATIONAL AUSTRALIA BANK LIMITED	24,493
2	CBA	COMMONWEALTH BANK OF AUSTRALIA	20,855
3	MBL	MACQUARIE BANK LTD	19,632
4	ANZ	ANZ BANKING GROUP LIMITED	18,927
5	BXB	BRAMBLES LIMITED	18,909
6	CSL	CSL LIMITED	17,247
7	WOW	WOOLWORTHS LIMITED	17,031
8	WBC	WESTPAC BANKING CORPORATION	16,051
9	PBL	PUBLISHING AND BROADCASTING LTD	14,920
10	TOL	TOLL HOLDINGS LIMITED	10,903
11	NWSLV	NEWS CORP. CLASS A NON VOTING STOCK	9,954
12	NWS	NEWS CORPORATION INC	9,752
13	SEV	SEVEN NETWORK LIMITED	8,445
14	TLS	TELSTRA LIMITED	8,323
15	RMD	RESMED INC	8,199
16	MTS	METCASH LIMITED	7,480
17	MAP	MACQUARIE AIRPORTS	7,068
18	HFA	HFA LIMITED	6,996
19	COH	COCHLEAR LIMITED	6,466
20	ALL	ARISTOCRAT LEISURE LTD	6,298

**P. Roberts**  
Company Secretary