

# WHITEFIELD



To: Company Announcements Office  
Company: Australian Stock Exchange Limited  
From: Whitefield Limited  
Date: 8<sup>th</sup> July 2008  
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## Notification of Net Tangible Assets

The net tangible asset backing of Whitefield Ltd at 30<sup>th</sup> June 2008 was \$3.47 (this compares to the prior month asset backing of \$3.93) 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. For the month of June there is a capital loss tax adjustment (May 2008 capital gains tax adjustment). After making this adjustment, the net asset backing of the company would be \$3.53 (This compares to the prior month asset backing of \$3.85).

## Top 20 Investment Holdings

The top 20 investment holdings as at 30<sup>th</sup> June 2008 are as set out below:

		<b>Top 20 Investments as at 30 June 2008</b>	<b>Holding \$'000</b>
1	CBA	COMMONWEALTH BANK OF AUSTRALIA	17,807
2	WOW	WOOLWORTHS LIMITED	16,008
3	NAB	NATIONAL AUSTRALIA BANK LIMITED	15,325
4	BXB	BRAMBLES LIMITED	14,969
5	TLS	TELSTRA LIMITED	14,429
6	MQG	MACQUARIE GROUP LIMITED	13,889
7	WBC	WESTPAC BANKING CORPORATION	12,576
8	ANZ	ANZ BANKING GROUP LIMITED	12,109
9	FXJ	FAIRFAX MEDIA LIMITED	11,579
10	MIG	MACQUARIE INFRASTRUCTURE GROUP	10,273
11	CSL	CSL LIMITED	8,761
12	WES	WESFARMERS LIMITED	6,899
13	CWN	CROWN LIMITED	6,761
14	NWSLV	NEWS CORP. CLASS A NON VOTING STOCK	5,779
15	SEV	SEVEN NETWORK LIMITED	5,608
16	AIO	ASCIANO GROUP LIMITED	5,603
17	HFA	HFA LIMITED	5,567
18	TOL	TOLL HOLDINGS LIMITED	4,511
19	SGB	ST GEORGE BANK LIMITED	4,339
20	AMP	AMP LIMITED	3,473

**Peter Roberts**  
Company Secretary