

# WHITEFIELD



To: Company Announcements Office  
Company: Australian Stock Exchange Limited  
From: Whitefield Limited  
Date: 7<sup>th</sup> April 2009  
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## 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> March 2009 was \$2.73 (This compares to the prior month asset backing of \$2.49)

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 March there is a capital loss tax adjustment. After making this adjustment, the net asset backing of the company would be \$2.96 (This compares to the prior month asset backing of \$2.78).

## Top 20 Investment Holdings

The top 20 investment holdings as at 31<sup>st</sup> March 2009 are as set out below:

		<b>Top 20 Investments as at 31 March 2009</b>	<b>Holding \$'000</b>
1	WOW	WOOLWORTHS LIMITED	16,374
2	WBC	WESTPAC BANKING CORPORATION	13,655
3	NAB	NATIONAL AUSTRALIA BANK LIMITED	12,236
4	CBA	COMMONWEALTH BANK OF AUSTRALIA	10,577
5	ANZ	ANZ BANKING GROUP LIMITED	9,621
6	MQG	MACQUARIE GROUP LIMITED	7,724
7	BXB	BRAMBLES LIMITED	6,961
8	CSL	CSL LIMITED	6,595
9	MIG	MACQUARIE INFRASTRUCTURE GROUP	6,509
10	TLS	TELSTRA LIMITED	5,867
11	FXJ	FAIRFAX MEDIA LIMITED	5,233
12	WES	WESFARMERS LIMITED	4,980
13	TOL	TOLL HOLDINGS LIMITED	4,684
14	SEV	SEVEN NETWORK LIMITED	4,386
15	NWSLV	NEWSCORP.CLASSA NON VOTING STOCK	3,498
16	RMD	RESMED INC	2,805
17	QBE	QBE INSURANCE GROUP LIMITED	2,617
18	SUN	SUNCORP-METWAY LIMITED	2,462
19	AMP	AMP LIMITED	2,440
20	NWS	NEWS CORPORATION INC	2,341

**Peter Roberts**  
Company Secretary