



Monday, 15 August 2005

MARKET ANNOUNCEMENT

Net Tangible Asset Backing – 31 July 2005

Month Ending:	% Change	31 July 2005 Consolidated	30 June 2005 Consolidated
Net tangible assets ⁽¹⁾ (before tax)		\$19.618	\$18.783
Pre-Tax NTA Backing per Share	-1.43%	\$1.10	\$1.12
Net tangible assets (after tax) ⁽²⁾		\$19.334	\$18.460
Post-Tax NTA Backing per Share	-1.16%	\$1.09	\$1.10
Based on total issued share capital		17,814,389	16,812,156

Notes:

- (1) The Consolidated Entity's investments (save for the Company's investments in associated entities) are valued at net realisable market value. The Company's investments in associated entities (i.e. in which the Company has a greater than 20% interest) are accounted for under the equity method in the consolidated financial statements.
- (2) The Consolidated Entity's investment in real property is valued at cost.
- (3) The post-tax NTA backing figure is reported net of provision for tax liabilities on realised and unrealised gains on investments (if any), including the recognition of income tax benefits of unrealised losses on investments (save for investments in associated entities).
- (4) The issued capital has altered from the previous month by:
 - (a) The issue of 1,002,233 shares on 1 July 2005 as consideration for the acquisition of 2.3 million shares in Bentley International Limited (**BEL**), as reported in an Appendix 3B (Application For Quotation Of Additional Securities) lodged on ASX by the Company on 1 July 2005.

Further information:

William Johnson
Chairman

T | (08) 9214 9797
E | wjohnson@centralexchange.com.au



www.centralexchange.com.au

CENTRAL EXCHANGE LIMITED

A.B.N. 77 000 742 843

Level 14, 221 St Georges Terrace, Perth WA 6000

T | + 61 (8) 9214 9797

F | + 61 (8) 9322 1515

E | info@centralexchange.com.au