



Bentley International Limited

Friday, 13 August 2004

MARKET ANNOUNCEMENT

Net Tangible Asset Backing – 31 July 2004

Month Ending:	31 July 2004	30 June 2004
	\$'000	\$'000
Net tangible assets ⁽¹⁾ (before tax on unrealised gains)	\$18,327	\$19,097
Pre-Tax NTA Backing per Share	\$0.4706	\$0.4904
% Change from previous month	(4.03%)	
Less: Potential tax liabilities on unrealised gains ⁽²⁾	(\$178)	(\$450)
Net tangible assets (after tax on unrealised gains)	\$18,149	\$18,647
Post-Tax NTA Backing per Share	\$0.4664	\$0.4788
% Change from previous month	(2.67%)	
Based on total issued share capital	38,942,213	38,942,213

Notes:

- (1) The Company's investments are valued at net realisable market value.
- (2) The post-tax NTA backing figure is reported net of the potential tax liabilities on unrealised gains on investments.

For further information:

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