



Bentley International Limited

Friday, 10 September 2004

MARKET ANNOUNCEMENT

Net Tangible Asset Backing – 31 August 2004

Month Ending:	31 August 2004	31 July 2004
	\$'000	\$'000
Net tangible assets ⁽¹⁾ (before tax)	\$18,358	\$18,327
Pre-Tax NTA Backing per Share	\$0.4714	\$0.4706
% Change from previous month	0.17%	(4.03%)
Less: Provision for tax liabilities on realised gains ⁽²⁾	(\$174)	-
Less: Potential tax liabilities on unrealised gains ⁽²⁾	-	(\$178)
Net tangible assets (after tax)	\$18,184	\$18,149
Post-Tax NTA Backing per Share	\$0.4670	\$0.4661
% Change from previous month	0.19%	(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 provision for tax liabilities on realised and unrealised gains on investments.

For further information:

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