

**RIVKIN FINANCIAL SERVICES LIMITED (RFS)**  
**A B N 58 061 287 045**

**Re: Net Asset Backing as at 30 June 2004**

We advise that as at the close of business on 30 June 2004, the unaudited net asset backing of RFS was 18.72 cents per share. This figure values all investments at market value and is after provision for tax on both net realised and unrealised gains and the provision for the final dividend declared of 1 cent fully franked paid on Monday 12 July 2004. By way of additional information, the following unaudited figures are provided:

	30 June 2004
	Cents Per Share
Pre - tax net asset value	20.62
Provision for current income tax on	
net realised and unrealised gains and other income	(0.90)
Provision for Dividend	(1.00)
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Post - tax and interim dividend net asset value	18.72
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Lawrence Chartres

Company Secretary