

4 June 2024

The Manager  
Company Announcements Office  
ASX Ltd  
Exchange Centre  
Level 6, 20 Bridge Street  
SYDNEY NSW 2000

**Net Tangible Asset (NTA) backing per Share & Top 5 Investments – 31 May 2024**

Dear Sir

The unaudited NTA backing per share of the Company at 31 May 2024 was as follows:

	Before estimated tax on unrealised gains	After estimated tax on unrealised gains
at 31 May 2024	252.5 c	236.1 c
at 30 April 2024	249.3 c	233.4 c

The NTA figures shown above are before and after the provision for deferred tax on the unrealised gains in the Company's investment portfolio. The Company is a long-term equity investor and does not intend to dispose of its total portfolio.

The top five investments of the Company at 31 May 2024 were as follows:

Name of Company	Percentage of Total Portfolio
GQG Partners	10.1%
CSL Limited	7.0%
Hub24 Ltd	6.3%
ResMed Inc	5.7%
Lovisa Holdings Ltd	4.6%
<b>Total Top 5 Equity Investments</b>	<b>33.7%</b>

Yours sincerely



**Scott Barrett**  
Company Secretary  
**FLAGSHIP INVESTMENTS LIMITED**  
Authorised for release by the Board.