

AUSTRALIAN UNITED INVESTMENT COMPANY LIMITED

ABN 37 004 268 679

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AUSTRALIA

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10 October 2022

ASX Announcement

Net Tangible Asset Backing **30 September 2022**

The Directors advise that the unaudited Net Tangible Asset backing of the Company's ordinary shares at 30 September 2022 was \$9.30 per share (31 August 2022: \$10.09 per share). The Net Tangible Asset backing calculation is based on investments at market value, is after tax on net realised gains, before any future tax benefit of net realised losses and before estimated tax on net unrealised gains/losses.

Australian United Investment Company Limited is a long-term investor and does not intend disposing of its total portfolio. However, under current accounting standards the Company is required to provide for estimated tax on any net gains that would arise on such a theoretical disposal. After deducting this provision, the above figure would be \$8.03 (31 August 2022: \$8.55).

At 30 September 2022:

- The Company had bank facilities of \$195M, drawn as to \$190M;
- Cash and net short-term receivables were \$26.3M.

A list of the Company's top 25 investments is attached.

Authorised for release by James Pollard, Company Secretary.

Australian United Investment Company Limited

**Top 25 Investments
30 September 2022**

Company	Market Value \$'000	% of Total Investments
CSL Ltd	121,133	8.9%
Commonwealth Bank of Australia	117,910	8.7%
BHP Group Ltd	104,004	7.7%
Woodside Energy Group Ltd	72,818	5.4%
Rio Tinto Ltd	70,042	5.2%
Transurban Group	67,870	5.0%
Diversified United Investment Ltd	65,376	4.8%
Australia & New Zealand Banking Group Ltd	60,420	4.4%
Wesfarmers Ltd	59,808	4.4%
Atlas Arteria	46,965	3.5%
Westpac Banking Corporation	45,408	3.3%
Woolworths Ltd	33,950	2.5%
National Australia Bank	33,132	2.4%
Aristocrat Leisure Ltd	32,920	2.4%
Ramsay Health Care Ltd	28,640	2.1%
Carsales.Com Ltd	28,215	2.1%
Washington H Soul Pattinson & Co Ltd	26,790	2.0%
Worley Ltd	25,460	1.9%
Resmed Inc.	25,373	1.9%
Coles Group Ltd	23,002	1.7%
Event Hospitality and Entertainment Ltd	19,455	1.4%
Brambles Ltd	18,541	1.4%
Challenger Ltd	17,550	1.3%
Link Administration Holding Ltd	17,160	1.3%
Seek Ltd	15,336	1.1%
	1,177,278	86.8%
Total Investments at Market Value, Net Short-Term Receivables and Cash	1,357,035	