

AUSTRALIAN UNITED INVESTMENT COMPANY LIMITED

ABN 37 004 268 679

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8 August 2023

ASX Announcement

Net Tangible Asset Backing 31 July 2023

The Directors advise that the unaudited Net Tangible Asset backing of the Company's ordinary shares at 31 July 2023 was \$10.96 per share (30 June 2023: \$10.63 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 \$9.22 (30 June 2023: \$8.99).

At 31 July 2023:

- The Company had bank facilities of \$195M, drawn as to \$86M;
- Cash and net short-term receivables were \$10.6M.

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
31 July 2023**

Company	Market Value \$'000	% of Total Investments
Commonwealth Bank of Australia	137,423	9.3%
BHP Group Ltd	124,227	8.4%
CSL Ltd	114,121	7.8%
Rio Tinto Ltd	87,803	6.0%
Woodside Energy Group Ltd	87,377	5.9%
Transurban Group	78,870	5.4%
Diversified United Investment Ltd	73,296	5.0%
Wesfarmers Ltd	69,510	4.7%
ANZ Group Holdings Ltd	68,237	4.6%
Westpac Banking Corporation	49,148	3.3%
Carsales.Com Ltd	41,019	2.8%
Aristocrat Leisure Ltd	39,330	2.7%
Woolworths Ltd	38,620	2.6%
Worley Ltd	34,720	2.4%
Washington H Soul Pattinson & Co Ltd	32,950	2.2%
National Australia Bank Ltd	32,683	2.2%
Ramsay Health Care Ltd	29,455	2.0%
Coles Group Ltd	25,466	1.7%
Resmed Inc.	25,230	1.7%
Brambles Ltd	22,864	1.6%
Challenger Ltd	21,510	1.5%
Seek Ltd	19,920	1.4%
PEXA Group Ltd	19,845	1.4%
Reece Ltd	19,600	1.3%
EVT Ltd	18,315	1.3%
	1,311,539	89.2%
Total Investments at Market Value, Net Short-term Receivables and Cash	1,470,615	