



Australian United Investment Company Limited

7 March 2025

ASX Announcement

Net Tangible Asset Backing 28 February 2025

Australian United Investment Company Limited (ASX: AUI) advises that the unaudited Net Tangible Asset backing of the Company's ordinary shares at 28 February 2025 was \$12.13 per share after provision for the interim dividend of 17.0 cents per share payable on 21 March 2025 (31 January 2025: \$12.62 per share before provision for the interim dividend).

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.

AUI 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 \$9.99 (31 January 2025: \$10.37).

Further detail on the Company's portfolio is attached.

Authorised for release by James Pollard, Company Secretary.



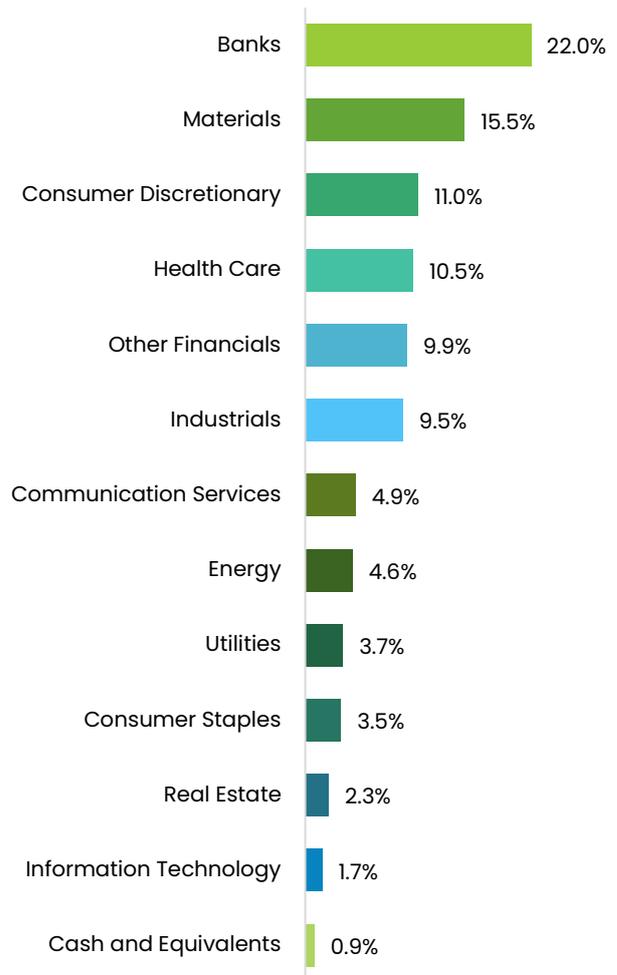
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Portfolio detail 28 February 2025

Top 25 investments

	Value \$ Million	% of Total Portfolio
Commonwealth Bank	180.3	11.3%
BHP Group	105.4	6.6%
CSL	104.2	6.5%
Wesfarmers	96.4	6.1%
Rio Tinto	85.0	5.3%
Diversified United Inv.	74.4	4.7%
Woodside	74.3	4.7%
Transurban	72.3	4.5%
ANZ Group	71.5	4.5%
Aristocrat Leisure	64.9	4.1%
Westpac	63.6	4.0%
Resmed	63.1	4.0%
CAR Group	55.7	3.5%
Origin Energy	43.8	2.7%
Worley	38.1	2.4%
National Australia Bank	35.3	2.2%
Washington H Soul Patt.	34.1	2.1%
Brambles	34.0	2.1%
Woolworths	30.0	1.9%
NextDC	26.7	1.7%
Challenger	26.2	1.6%
Coles Group	26.0	1.6%
Northern Star	25.7	1.6%
Macquarie Group	22.7	1.4%
EVT	21.9	1.4%
	1,475.6	92.5%

Investment sectors



Other information

Total portfolio (incl. cash)	\$1,596M	Cash and equivalents	\$15M
Debt facilities available	\$145M	Management expense ratio (31 Dec 24)	0.10%
Debt facilities drawn	\$62M	Dividends declared (prev. 12 months)	45 cents

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