

AUSTRALIAN UNITED INVESTMENT COMPANY LIMITED

ABN 37 004 268 679

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AUSTRALIA

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10 July 2023

ASX Announcement

Net Tangible Asset Backing

30 June 2023

The Directors advise that the unaudited Net Tangible Asset backing of the Company's ordinary shares at 30 June 2023 was \$10.63 per share (31 May 2023: \$10.51 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 \$8.99 (31 May 2023: \$8.90).

At 30 June 2023:

- The Company had bank facilities of \$195M, drawn as to \$86M;
- Cash and net short-term receivables were \$11.3M.

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 June 2023**

Company	Market Value \$'000	% of Total Investments
Commonwealth Bank of Australia	130,351	9.1%
BHP Group Ltd	121,473	8.5%
CSL Ltd	117,887	8.3%
Rio Tinto Ltd	86,018	6.0%
Woodside Energy Group Ltd	79,212	5.5%
Transurban Group	78,375	5.5%
Diversified United Investment Ltd	70,848	5.0%
Wesfarmers Ltd	69,076	4.8%
ANZ Group Holdings Ltd	62,831	4.4%
Westpac Banking Corporation	46,948	3.3%
Woolworths Ltd	39,730	2.8%
Carsales.Com Ltd	39,303	2.8%
Aristocrat Leisure Ltd	38,660	2.7%
Washington H Soul Pattinson & Co Ltd	31,780	2.2%
Worley Ltd	31,580	2.2%
National Australia Bank	30,325	2.1%
Ramsay Health Care Ltd	28,145	2.0%
Coles Group Ltd	25,788	1.8%
Resmed Inc.	24,608	1.7%
Brambles Ltd	23,416	1.6%
PEXA Group Ltd	20,415	1.4%
Challenger Ltd	19,440	1.4%
Reece Ltd	18,570	1.3%
Northern Star Resources Ltd	18,120	1.3%
Macquarie Group Ltd	17,762	1.2%
	1,270,661	88.9%
Total Investments at Market Value, Net Short-Term Receivables and Cash	1,429,555	