

# AUSTRALIAN UNITED INVESTMENT COMPANY LIMITED

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8 September 2023

## **ASX Announcement**

### **Net Tangible Asset Backing 31 August 2023**

The Directors advise that the unaudited Net Tangible Asset backing of the Company's ordinary shares at 31 August 2023 was \$10.64 per share after the provision of the final dividend of 20.0 cents per share payable on 19 September 2023 (31 July 2023: \$10.96 per share before provision for the final 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.

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 \$8.96 (31 July 2023: \$9.22).

At 31 August 2023:

- The Company had bank facilities of \$195M, drawn as to \$86M;
- Cash and net short-term receivables were \$15.4M.

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 August 2023**

<b>Company</b>	<b>Market Value \$'000</b>	<b>% of Total Investments</b>
Commonwealth Bank of Australia	132,834	9.1%
BHP Group Ltd	121,095	8.3%
CSL Ltd	116,250	8.0%
Woodside Energy Group Ltd	85,146	5.8%
Rio Tinto Ltd	84,675	5.8%
Wesfarmers Ltd	75,418	5.2%
Transurban Group	72,930	5.0%
Diversified United Investment Ltd	68,688	4.7%
ANZ Group Holdings Ltd	67,125	4.6%
Westpac Banking Corporation	48,290	3.3%
Carsales.Com Ltd	47,421	3.2%
Aristocrat Leisure Ltd	40,900	2.8%
Woolworths Ltd	38,130	2.6%
Worley Ltd	34,940	2.4%
National Australia Bank Ltd	33,304	2.3%
Washington H Soul Pattinson & Co Ltd	33,010	2.3%
Ramsay Health Care Ltd	25,725	1.8%
Resmed Inc.	25,490	1.8%
Brambles Ltd	24,326	1.7%
Coles Group Ltd	22,778	1.6%
Challenger Ltd	20,430	1.4%
Reece Ltd	20,400	1.4%
Seek Ltd	18,488	1.3%
EVT Ltd	18,345	1.3%
Northern Star Resources Ltd	17,865	1.2%
	1,294,003	88.9%
<b>Total Investments at Market Value, Net Short-term Receivables and Cash</b>	1,455,453	