

# AUSTRALIAN UNITED INVESTMENT COMPANY LIMITED

ABN 37 004 268 679

LEVEL 20  
101 COLLINS STREET  
MELBOURNE VIC 3000  
AUSTRALIA

TEL (613) 9654 0499  
EMAIL INFO@AUL.COM.AU

8 December 2022

## **ASX Announcement**

### **Net Tangible Asset Backing** **30 November 2022**

The Directors advise that the unaudited Net Tangible Asset backing of the Company's ordinary shares at 30 November 2022 was \$10.71 per share (31 October 2022: \$9.96 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 \$9.03 (31 October 2022: \$8.50).

At 30 November 2022:

- The Company had bank facilities of \$195M, drawn as to \$163M;
- Cash and net short-term receivables were \$25.7M.

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 November 2022**

<b>Company</b>	<b>Market Value \$'000</b>	<b>% of Total Investments</b>
Commonwealth Bank of Australia	140,218	9.3%
CSL Ltd	127,547	8.4%
BHP Group Ltd	122,904	8.1%
Woodside Energy Group Ltd	85,767	5.7%
Rio Tinto Ltd	82,215	5.4%
Transurban Group	78,595	5.2%
Diversified United Investment Ltd	71,424	4.7%
Wesfarmers Ltd	67,998	4.5%
Australia & New Zealand Banking Group Ltd	65,561	4.3%
Atlas Arteria Group	52,995	3.5%
Westpac Banking Corporation	52,294	3.4%
Ramsay Health Care Ltd	39,486	2.6%
National Australia Bank Ltd	36,271	2.4%
Aristocrat Leisure Ltd	35,030	2.3%
Woolworths Ltd	34,470	2.3%
Carsales.Com Ltd	34,260	2.3%
Worley Ltd	29,560	1.9%
Washington H Soul Pattinson & Company Ltd	28,310	1.9%
Resmed Inc.	25,088	1.7%
Coles Group Ltd	23,730	1.5%
Challenger Ltd	21,870	1.4%
Link Administration Holding Ltd	21,240	1.4%
EVT Ltd	20,565	1.4%
Brambles Industries Ltd	19,679	1.3%
Seek Ltd	17,664	1.2%
	1,334,741	88.1%
Total Investments at Market Value, Net Short-Term Receivables and Cash	1,514,823	