



Australian United Investment Company Limited

8 February 2024

ASX Announcement

Net Tangible Asset Backing 31 January 2024

The Directors advise that the unaudited Net Tangible Asset backing of the Company's ordinary shares at 31 January 2024 was \$11.52 per share (31 December 2023: \$11.32).

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 \$9.61 (31 December 2023: \$9.47).

At 31 January 2024:

- The Company had bank facilities of \$195M, drawn as to \$110M;
- Cash and net short-term receivables were \$3.5M.

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 January 2024

Company	Market Value \$'000	% of Total Investments
Commonwealth Bank of Australia	152,789	9.7%
CSL Ltd	128,223	8.2%
BHP Group Ltd	127,629	8.1%
Rio Tinto Ltd	99,690	6.4%
Wesfarmers Ltd	81,438	5.2%
Woodside Energy Group Ltd	74,543	4.7%
Transurban Group	74,305	4.7%
Diversified United Investment Ltd	72,144	4.6%
ANZ Group Holdings Ltd	72,080	4.6%
CAR Group Ltd	54,467	3.5%
Westpac Banking Corporation	53,196	3.4%
Resmed Inc.	49,640	3.2%
Aristocrat Leisure Ltd	44,500	2.8%
National Australia Bank	37,490	2.4%
Woolworths Group Ltd	36,010	2.3%
Washington H Soul Pattinson & Co Ltd	34,400	2.2%
Worley Ltd	29,640	1.9%
Origin Energy Ltd	25,560	1.6%
Brambles Ltd	23,790	1.5%
Reece Ltd	22,780	1.5%
Coles Group Ltd	22,274	1.4%
Ramsay Health Care Ltd	20,492	1.3%
Seek Ltd	20,360	1.3%
Northern Star Resources Ltd	19,725	1.3%
Challenger Ltd	19,650	1.2%
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	1,396,815	89.0%
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Total Investments at Market Value, Net Short-term Receivables and Cash	1,569,074	