



Australian United Investment Company Limited

11 June 2024

ASX Announcement

Net Tangible Asset Backing 31 May 2024

Australian United Investment Company Limited (ASX: AUI) advises that the unaudited Net Tangible Asset backing of the Company's ordinary shares at 31 May 2024 was \$11.58 per share (30 April 2024: \$11.44).

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 \$9.63 (30 April 2024: \$9.54).

At 31 May 2024:

- The Company had bank facilities of \$195M, drawn as to \$97M;
- Cash and net short-term receivables were \$38.9M.

A list of the Company's top 25 investments is attached.

Authorised for release by James Pollard, Company Secretary.

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Australian United Investment Company Limited

Top 25 Investments 31 May 2024

Company	Market Value \$'000	% of Total Investments
Commonwealth Bank of Australia	151,816	9.9%
BHP Group Ltd	120,177	7.8%
CSL Ltd	112,040	7.3%
Rio Tinto Ltd	96,720	6.3%
Wesfarmers Ltd	84,357	5.5%
ANZ Group Holdings Ltd	74,863	4.9%
Diversified United Investment Ltd	73,008	4.7%
Transurban Group	68,805	4.5%
Woodside Energy Group Ltd	63,710	4.1%
Westpac Banking Corporation	57,156	3.7%
Resmed Inc.	53,380	3.5%
CAR Group Ltd	52,335	3.4%
Aristocrat Leisure Ltd	40,437	2.6%
National Australia Bank	38,997	2.5%
Worley Ltd	36,625	2.4%
NextDC Ltd	33,801	2.2%
Woolworths Ltd	31,600	2.1%
Washington H Soul Pattinson & Co Ltd	31,040	2.0%
Origin Energy Ltd	30,570	2.0%
Brambles Ltd	23,140	1.5%
Coles Group Ltd	22,988	1.5%
PEXA Group Ltd	21,945	1.4%
Northern Star Resources Ltd	21,525	1.4%
Challenger Ltd	19,440	1.3%
Macquarie Group Ltd	19,095	1.2%
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	1,379,570	89.7%
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Total Investments at Market Value, Net Short-term Receivables and Cash	1,537,857	