

# AUSTRALIAN UNITED INVESTMENT COMPANY LIMITED

ABN 37 004 268 679

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AUSTRALIA

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## **NET ASSET BACKING**

The Directors advise that the unaudited net tangible asset backing of the Company's ordinary shares at 31 December 2021 was \$10.49 per share (30 November 2021: \$10.21 per share). The net 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 \$8.81 (30 November 2021: \$8.60).

At 31 December 2021:

- The Company had bank facilities of \$170M, drawn as to \$165M;
- Cash and net short-term receivables were \$5.9M.

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

Authorised for release by James Pollard, Company Secretary.

**AUSTRALIAN UNITED INVESTMENT COMPANY LIMITED**

**25 LARGEST SHAREHOLDINGS**

**AS AT 31 DECEMBER 2021**

As at 31 December 2021 the twenty-five largest shareholdings of the Company at market values were:

<b>Company</b>	<b>Market Value \$'000</b>	<b>% of Total Investments</b>
1. Commonwealth Bank of Australia	131,300	8.9%
2. CSL Ltd	122,185	8.3%
3. BHP Group Ltd	91,300	6.2%
4. Transurban Group	85,684	5.8%
5. Wesfarmers Ltd	83,020	5.6%
6. Rio Tinto Ltd	75,083	5.1%
7. Diversified United Investment Ltd	74,592	5.0%
8. Australia & New Zealand Banking Group Ltd	67,399	4.6%
9. Westpac Banking Corporation	46,970	3.2%
10. Aristocrat Leisure Ltd	43,570	2.9%
11. Sydney Airport	43,400	2.9%
12. Atlas Arteria	41,520	2.8%
13. Woodside Petroleum Ltd	39,474	2.7%
14. Woolworths Ltd	38,010	2.6%
15. Ramsay Health Care Ltd	35,750	2.4%
16. Link Administration Holding Ltd	33,420	2.3%
17. National Australia Bank	33,166	2.2%
18. Carsales.Com Ltd	30,108	2.0%
19. Washington H Soul Pattinson & Co Ltd	29,610	2.0%
20. Resmed Inc.	26,835	1.8%
21. Seek Ltd	26,224	1.8%
22. Coles Group Ltd	25,116	1.7%
23. Event Hospitality and Entertainment Ltd	22,170	1.5%
24. Worley Ltd	21,260	1.4%
25. Orica Ltd	20,535	1.4%
	1,287,701	87.1%
Total Investments at Market Value, Net Short-Term Receivables and Cash	1,478,396	