

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 September 2022

ASX Announcement

Net Tangible Asset Backing **31 August 2022**

The Directors advise that the unaudited Net Tangible Asset backing of the Company's ordinary shares at 31 August 2022 was \$10.09 per share after provision for the final dividend of 20.0 cents per share payable on 9 September 2022 (31 July 2022: \$10.21 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 \$8.55 (31 July 2022: \$8.67).

At 31 August 2022:

- The Company had bank facilities of \$195M, drawn as to \$170M;
- Cash and net short-term receivables were \$24.4M.

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 2022**

Company	Market Value \$'000	% of Total Investments
Commonwealth Bank of Australia	126,711	8.7%
CSL Ltd	124,755	8.5%
BHP Group Ltd	109,620	7.5%
Woodside Energy Group Ltd	78,775	5.4%
Transurban Group	76,780	5.3%
Rio Tinto Ltd	70,875	4.9%
Diversified United Investment Ltd	69,264	4.7%
Wesfarmers Ltd	65,814	4.5%
Australia & New Zealand Banking Group Ltd	60,500	4.1%
Atlas Arteria	48,000	3.3%
Westpac Banking Corporation	47,542	3.3%
Woolworths Ltd	36,090	2.5%
Ramsay Health Care Ltd	35,855	2.5%
Aristocrat Leisure Ltd	35,700	2.4%
National Australia Bank	35,179	2.4%
Carsales.Com Ltd	33,900	2.3%
Worley Ltd	29,060	2.0%
Link Administration Holding Ltd	25,800	1.8%
Washington H Soul Pattinson & Co Ltd	25,700	1.8%
Coles Group Ltd	24,584	1.7%
Resmed Inc.	24,098	1.6%
Event Hospitality and Entertainment Ltd	22,275	1.5%
Brambles Ltd	20,118	1.4%
Challenger Ltd	19,200	1.3%
Seek Ltd	16,688	1.1%
	1,262,883	86.5%
Total Investments at Market Value, Net Short-Term Receivables and Cash	1,459,361	