



# Australian United Investment Company Limited

10 January 2024

## ASX Announcement

### Net Tangible Asset Backing 31 December 2023

The Directors advise that the unaudited Net Tangible Asset backing of the Company's ordinary shares at 31 December 2023 was \$11.32 per share (30 November 2023: \$10.51).

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 \$9.47 (30 November 2023: \$8.91).

At 31 December 2023:

- The Company had bank facilities of \$195M, drawn as to \$114M;
- Cash and net short-term receivables were \$13.0M.

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 December 2023

Company	Market Value \$'000	% of Total Investments
Commonwealth Bank of Australia	145,340	9.4%
BHP Group Ltd	136,107	8.8%
CSL Ltd	121,826	7.9%
Rio Tinto Ltd	101,745	6.6%
Wesfarmers Ltd	79,856	5.2%
Transurban Group	75,405	4.9%
Diversified United Investment Ltd	72,432	4.7%
Woodside Energy Group Ltd	71,438	4.6%
ANZ Group Holdings Ltd	68,688	4.4%
CAR Group Ltd	51,381	3.3%
Westpac Banking Corporation	50,380	3.3%
Resmed Inc.	43,248	2.8%
Aristocrat Leisure Ltd	40,820	2.6%
Woolworths Ltd	37,200	2.4%
National Australia Bank	35,305	2.3%
Worley Ltd	34,920	2.3%
Washington H Soul Pattinson & Co Ltd	32,770	2.1%
Origin Energy Ltd	25,410	1.6%
Coles Group Ltd	22,554	1.5%
Reece Ltd	22,390	1.4%
Brambles Ltd	22,100	1.4%
Seek Ltd	21,384	1.4%
Ramsay Health Care Ltd	21,044	1.4%
Northern Star Resources Ltd	20,475	1.3%
Challenger Ltd	19,470	1.2%
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	1,373,688	88.8%
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<b>Total Investments at Market Value, Net Short-term Receivables and Cash</b>	<b>1,547,199</b>	