



Australian United Investment Company Limited

8 May 2025

ASX Announcement

Net Tangible Asset Backing 30 April 2025

Australian United Investment Company Limited (ASX: AUI) advises that the unaudited Net Tangible Asset backing of the Company's ordinary shares at 30 April 2025 was \$12.28 per share (31 March 2025: \$11.80 per share).

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 \$10.13 (31 March 2025: \$9.79).

Further detail on the Company's portfolio is attached.

Authorised for release by James Pollard, Company Secretary.



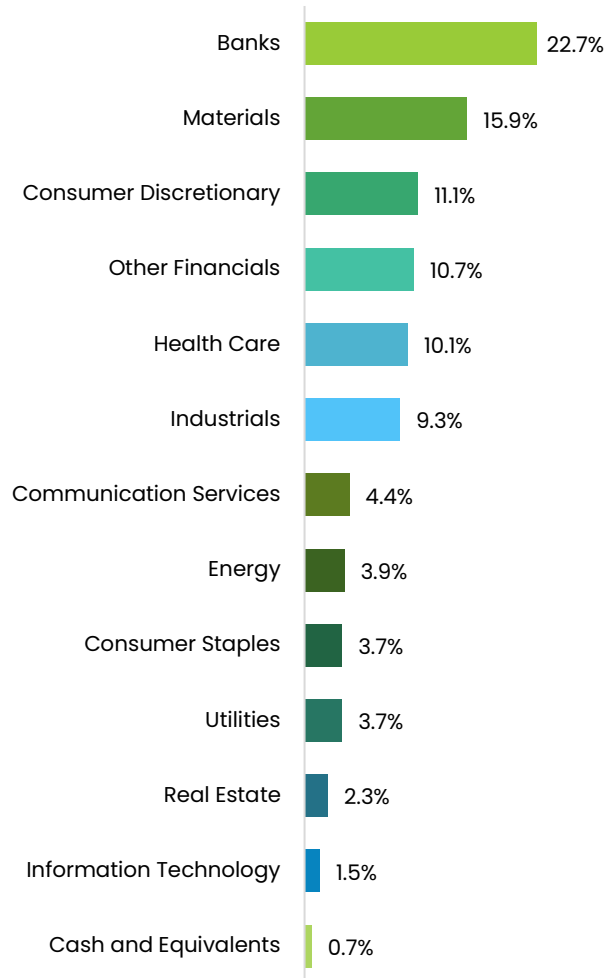
Australian United Investment Company Limited

Portfolio detail 30 April 2025

Top 25 investments

	Value \$ Million	% of Total Portfolio
Commonwealth Bank	191.6	11.9%
BHP Group	103.1	6.4%
Wesfarmers	101.8	6.3%
CSL	100.5	6.3%
Rio Tinto	87.8	5.5%
Transurban	77.6	4.8%
Diversified United Inv.	74.3	4.6%
ANZ Group	71.7	4.5%
Westpac	65.7	4.1%
Resmed	62.4	3.9%
Woodside	62.2	3.9%
Aristocrat Leisure	60.2	3.7%
CAR Group	50.0	3.1%
Origin Energy	42.6	2.6%
Challenger	40.8	2.5%
Washington H Soul Patt.	37.2	2.3%
National Australia Bank	36.1	2.2%
Brambles	33.3	2.1%
Woolworths	31.6	2.0%
Worley	31.1	1.9%
Northern Star	28.8	1.8%
Coles Group	27.6	1.7%
Newmont	24.6	1.5%
NextDC	23.7	1.5%
EVT	21.2	1.3%
	1,487.5	92.4%

Investment sectors



Other information

Total portfolio (incl. cash)	\$1,606M	Cash and equivalents	\$11M
Debt facilities available	\$145M	Management expense ratio (31 Dec 24)	0.10%
Debt facilities drawn	\$72M	Dividends declared (prev. 12 months)	45 cents

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