



Australian United Investment Company Limited

8 September 2025

ASX Announcement

Net Tangible Asset Backing 31 August 2025

Australian United Investment Company Limited (ASX: AUI) advises that the unaudited Net Tangible Asset backing of the Company's ordinary shares at 31 August 2025 was \$13.48 per share after the provision of the final dividend of 28.0 cents per share payable on 19 September 2025 (31 July 2025: \$13.29 per share before the provision of 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.

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 \$10.91 (31 July 2025: \$10.83).

Further detail on the Company's portfolio is attached.

Authorised for release by James Pollard, Company Secretary.



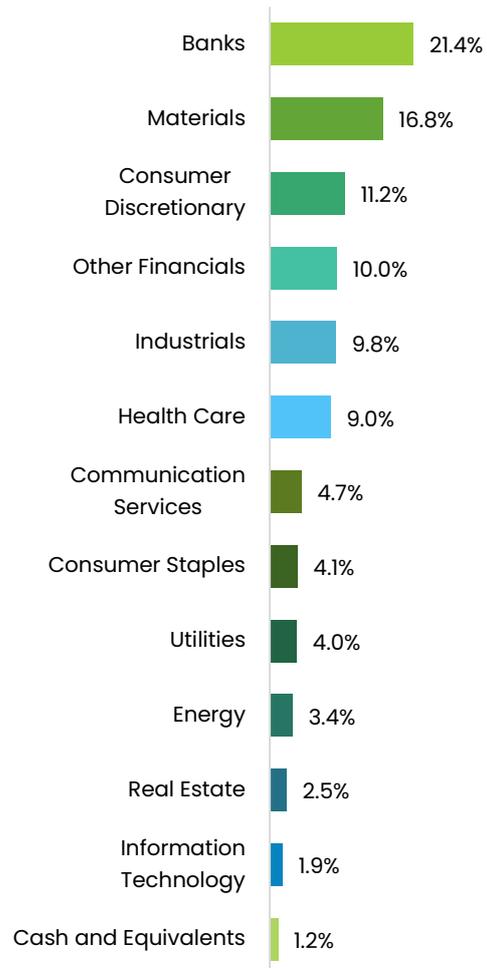
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Portfolio detail 31 August 2025

Top 25 investments

	Value \$ Million	% of Total Portfolio
Commonwealth Bank *	170.3	9.8%
Wesfarmers *	119.4	6.9%
BHP Group	116.6	6.7%
Rio Tinto	86.6	5.0%
CSL	85.2	4.9%
ANZ Group	80.8	4.7%
Transurban	80.3	4.6%
Westpac	77.2	4.4%
Diversified United Inv.	76.5	4.4%
Resmed	71.5	4.1%
Aristocrat Leisure	65.4	3.8%
CAR Group	60.7	3.5%
Origin Energy	51.7	3.0%
Washington H Soul Patt.	43.8	2.5%
National Australia Bank	42.8	2.5%
Brambles	42.2	2.4%
Woodside	39.6	2.3%
Northern Star	37.8	2.2%
Worley	36.7	2.1%
Newmont	33.6	1.9%
NextDC	33.0	1.9%
Challenger	31.4	1.8%
Coles Group	31.0	1.8%
Woolworths	28.8	1.7%
Macquarie Group	22.5	1.3%
	1,565.4	90.2%

Investment sectors



* Options outstanding against part of the holding

Other information

Total portfolio (incl. cash)	\$1,735M	Cash and equivalents	\$20M
Debt facilities available	\$125M	Management expense ratio (30 Jun 25)	0.10%
Debt facilities drawn	\$20M	Dividends declared (prev. 12 months)	45 cents

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