



Australian United Investment Company Limited

6 February 2026

ASX Announcement

Net Tangible Asset Backing 31 January 2026

Australian United Investment Company Limited (ASX: AUI) advises that the unaudited Net Tangible Asset backing of the Company's ordinary shares at 31 January 2026 was \$13.39 per share (31 December 2025: \$13.11).

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 \$10.88 (31 December 2025: \$10.69).

Further detail on the Company's portfolio is attached.

Authorised for release by James Pollard, Company Secretary.



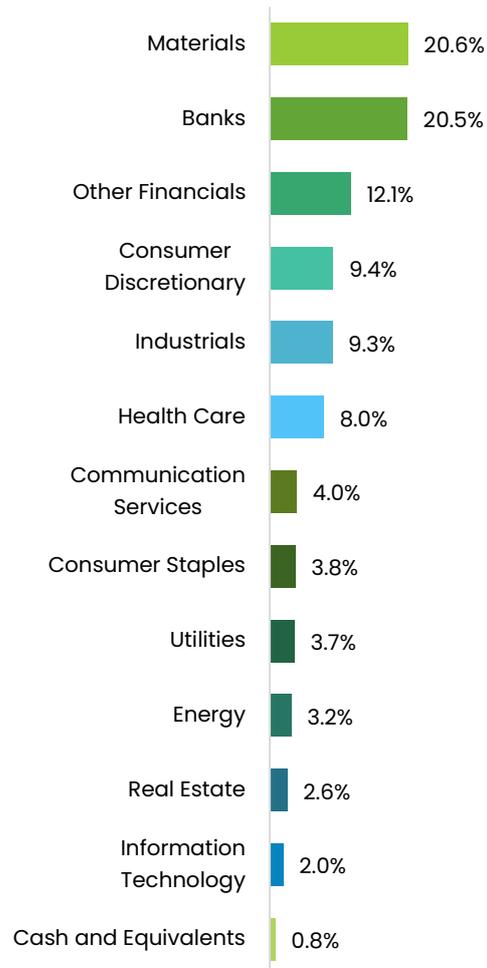
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Portfolio detail 31 January 2026

Top 25 investments

	Value \$ Million	% of Total Portfolio
Commonwealth Bank *	149.4	8.5%
BHP Group	136.5	7.8%
Rio Tinto	113.7	6.5%
Wesfarmers *	108.4	6.2%
ANZ Group	88.1	5.0%
Diversified United Inv.	81.1	4.6%
Westpac	77.6	4.4%
Transurban	76.7	4.4%
CSL	72.6	4.1%
ResMed	67.6	3.9%
Northern Star	57.9	3.3%
Washington H Soul Patt.	54.0	3.1%
Newmont	52.0	3.0%
Aristocrat Leisure	48.2	2.8%
Origin Energy	47.2	2.7%
National Australia Bank	43.4	2.5%
Macquarie Group	42.4	2.4%
CAR Group	41.4	2.4%
Woodside	38.1	2.2%
Brambles	36.4	2.1%
Challenger	34.6	2.0%
Worley	33.5	1.9%
Woolworths	30.9	1.8%
Coles Group	27.7	1.6%
NextDC	26.6	1.5%
Total	1,586.0	90.7%

Investment sectors



* Options outstanding against part of the holding

Other information

Total portfolio (incl. cash)	\$1,750M	Cash and equivalents	\$14M
Debt facilities available	\$125M	Management expense ratio (30 Jun 25)	0.10%
Debt facilities drawn	\$90M	Dividends declared (prev. 12 months)	45 cents

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