



Australian United Investment Company Limited

6 March 2026

ASX Announcement

Net Tangible Asset Backing 28 February 2026

Australian United Investment Company Limited (ASX: AUI) advises that the unaudited Net Tangible Asset backing of the Company's ordinary shares at 28 February 2026 was \$13.75 per share after provision for the interim dividend of 17 cents per share payable on 20 March 2026 (31 January 2026: \$13.39 per share before provision for the interim 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 \$11.09 (31 January 2026: \$10.88).

Further detail on the Company's portfolio is attached.

Authorised for release by James Pollard, Company Secretary.



Australian United Investment Company Limited

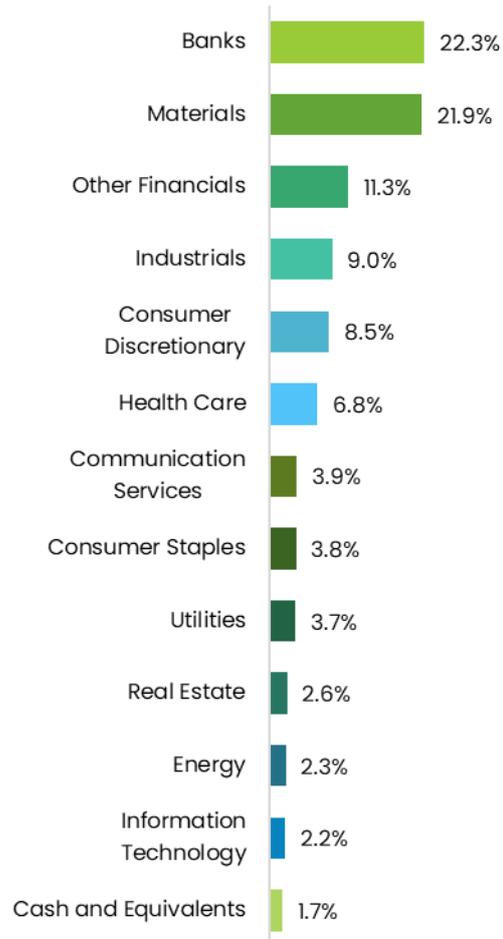
Portfolio detail 28 February 2026

Top 25 investments

	Value \$ Million	% of Total Portfolio
Commonwealth Bank *	174.6	9.6%
BHP Group	157.7	8.7%
Rio Tinto	125.5	6.9%
Wesfarmers *	103.5	5.7%
ANZ Group	96.1	5.3%
Westpac	85.1	4.7%
Transurban	78.9	4.3%
Diversified United Inv.	75.9	4.2%
ResMed	64.9	3.6%
Northern Star	60.6	3.3%
CSL	58.7	3.2%
Washington H Soul Patt.	53.6	2.9%
Newmont	53.2	2.9%
National Australia Bank	49.0	2.7%
Origin Energy	48.6	2.7%
Aristocrat Leisure	43.3	2.4%
Macquarie Group	42.7	2.4%
Woodside	42.5	2.3%
Brambles	40.8	2.2%
CAR Group	39.8	2.2%
Woolworths	36.0	2.0%
Challenger	33.6	1.8%
Worley	28.4	1.6%
NextDC	27.8	1.5%
Coles Group	26.7	1.5%
	1,647.5	90.6%

* Options outstanding against part of the holding

Investment sectors



Other information

Total portfolio (incl. cash)	\$1,817M	Cash and equivalents	\$30M
Debt facilities available	\$125M	Management expense ratio (31 Dec 25)	0.10%
Debt facilities drawn	\$90M	Dividends declared (prev. 12 months)	45 cents

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