



# Australian United Investment Company Limited

12 May 2026

## ASX Announcement

### **Net Tangible Asset Backing 30 April 2026**

Australian United Investment Company Limited (ASX: AUI) advises that the unaudited Net Tangible Asset backing of the Company's ordinary shares at 30 April 2026 was \$13.27 per share after implementation of the scheme of arrangement on 30 April 2026 under which Diversified United Investment Limited (DUI) merged with AUI (31 March 2026: \$12.90 per share before implementation of the scheme of arrangement).

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 \$11.59 (31 March 2026: \$10.52).

In addition to the effect of portfolio movements, the post-tax NTA increased during the month as a result of the recognition of an uplift in the tax cost base of the DUI portfolio and a subsequent reduction of the associated deferred tax liability, to occur when the companies form a tax consolidated group.

Further detail on the Company's portfolio is attached.

Authorised for release by James Pollard, Company Secretary.



# Australian United Investment Company Limited

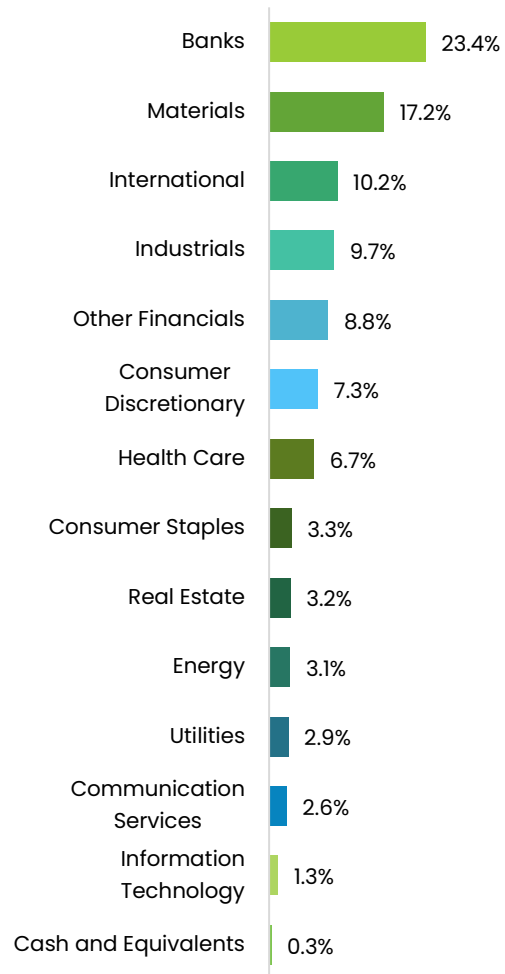
## Portfolio detail 30 April 2026

### Top 25 investments

	Value \$ Million	% of Total Portfolio
Commonwealth Bank *	330.0	10.9%
BHP Group	217.3	7.2%
Rio Tinto	209.3	6.9%
ANZ Group	166.8	5.5%
Transurban	164.5	5.5%
Westpac	138.6	4.6%
Wesfarmers	131.3	4.3%
CSL	120.0	4.0%
Washington H Soul Patt.	101.2	3.4%
Macquarie Group	94.0	3.1%
ResMed	83.4	2.8%
Woodside	80.5	2.7%
Aristocrat Leisure	80.4	2.7%
Vanguard Info Tech	78.3	2.6%
Vanguard Us Total Market	71.1	2.4%
National Australia Bank	69.8	2.3%
Challenger	59.8	2.0%
Vanguard All-World Ex-Us	56.5	1.9%
Woolworths	53.3	1.8%
Origin Energy	51.5	1.7%
CAR Group	46.9	1.6%
Newmont	45.1	1.5%
Computershare	42.3	1.4%
Northern Star	42.0	1.4%
Coles Group	39.8	1.3%
<b>Total</b>	<b>2,573.7</b>	<b>85.5%</b>

\* Options outstanding against part of the holding

### Investment sectors



### Other information

Total portfolio (incl. cash)	\$3,012M	Cash and equivalents	\$9M
Debt facilities available	\$225M	Management expense ratio (31 Dec 25)	0.10%
Debt facilities drawn	\$107M	Dividends declared (prev. 12 months)	45 cents

Note: Any information in this document has been prepared for the purposes of providing general information only, without taking account of any particular investor's objectives, financial situation or needs. Australian United Investment Company Limited is not licensed to provide financial product advice in relation to its shares or any other financial products. This document is not an offer for issue or sale, or a recommendation of any financial product and is not intended to be relied on by investors in making an investment decision. Past performance is not a reliable indicator of future performance. Before acting on anything that any investor may interpret as advice, they should consider the appropriateness of that interpretation and advice having regard to their objectives, financial situation, and needs.