



# Australian United Investment Company Limited

9 January 2026

## ASX Announcement

### **Net Tangible Asset Backing 31 December 2025**

Australian United Investment Company Limited (ASX: AUI) advises that the unaudited Net Tangible Asset backing of the Company's ordinary shares at 31 December 2025 was \$13.11 per share (30 November 2025: \$13.06).

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 \$10.69 (30 November 2025: \$10.65).

Further detail on the Company's portfolio is attached.

Authorised for release by James Pollard, Company Secretary.



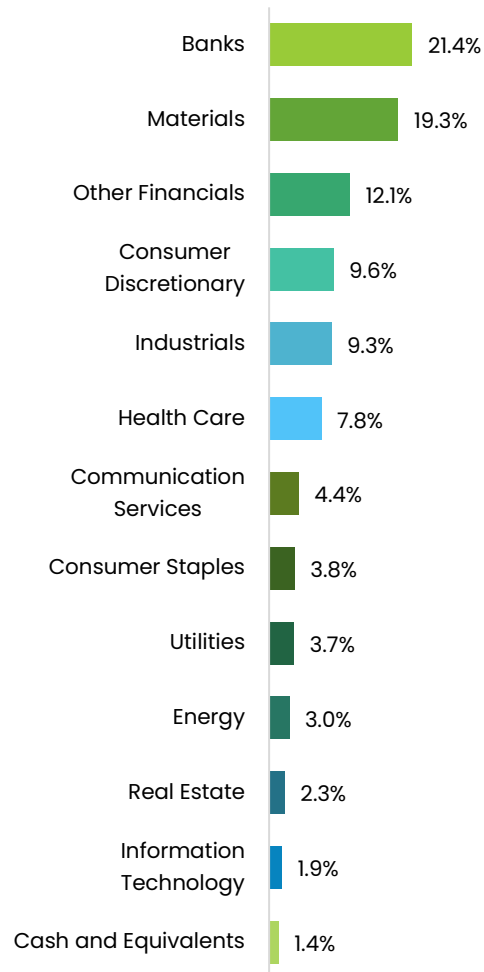
# Australian United Investment Company Limited

## Portfolio detail 31 December 2025

### Top 25 investments

	Value \$ Million	% of Total Portfolio
Commonwealth Bank *	160.6	9.4%
BHP Group	122.8	7.2%
Rio Tinto	110.1	6.4%
Wesfarmers *	105.4	6.1%
ANZ Group	87.2	5.1%
Diversified United Inv.	78.9	4.6%
Transurban	78.2	4.6%
Westpac	77.2	4.5%
CSL	69.1	4.0%
ResMed	64.7	3.8%
Northern Star	53.5	3.1%
Aristocrat Leisure	52.4	3.1%
Washington H Soul Patt.	52.0	3.0%
CAR Group	46.1	2.7%
Origin Energy	46.0	2.7%
Newmont	45.1	2.6%
National Australia Bank	42.3	2.5%
Macquarie Group	40.6	2.4%
Brambles	37.3	2.2%
Woodside	35.4	2.1%
Challenger	35.4	2.1%
Worley	31.4	1.8%
Woolworths	29.4	1.7%
Coles Group	27.9	1.6%
NextDC	25.1	1.5%
	<b>1,554.1</b>	<b>90.8%</b>

### Investment sectors



\* Options outstanding against part of the holding

### Other information

Total portfolio (incl. cash)	\$1,716M	Cash and equivalents	\$23M
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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