



4 February 2026

The Manager  
Company Announcements Office  
ASX Ltd  
Exchange Centre  
Level 6, 20 Bridge Street  
SYDNEY NSW 2000

## Net Tangible Asset (NTA) backing per Share & Top 5 Investments – 31 January 2026

Dear Sir,

The unaudited NTA backing per share of the Company at 31 January 2026 was as follows:

|                     | Before estimated tax on unrealised gains | After estimated tax on unrealised gains |
|---------------------|--|---|
| at 31 January 2026  | 198.1 c                                  | 197.1 c                                 |
| at 31 December 2025 | 204.0 c                                  | 200.3 c                                 |

The NTA figures shown above are before and after the provision for deferred tax on the unrealised gains in the Company's investment portfolio. The Company is a long-term equity investor and does not intend to dispose of its total portfolio.

The top five investments of the Company at 31 January 2026 were as follows:

| Name of Company                       | Percentage of Total Portfolio |
|---------------------------------------|-------------------------------|
| Hub24 Ltd                             | 6.9%                          |
| ResMed Inc                            | 6.6%                          |
| GQG Partners Inc                      | 6.1%                          |
| Block Inc                             | 5.2%                          |
| Guzman Y Gomez Ltd                    | 4.3%                          |
| <b>Total Top 5 Equity Investments</b> | <b>29.1%</b>                  |

Yours sincerely

**Scott Barrett**  
Company Secretary  
**FLAGSHIP INVESTMENTS LIMITED**  
Authorised for release by the Board.