



Australian United Investment Company Limited

9 April 2026

ASX Announcement

Net Tangible Asset Backing 31 March 2026

Australian United Investment Company Limited (ASX: AUI) advises that the unaudited Net Tangible Asset backing of the Company's ordinary shares at 31 March 2026 was \$12.90 per share (28 February 2026: \$13.75 per share).

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 \$10.52 (28 February 2026: \$11.09).

Further detail on the Company's portfolio is attached.

Authorised for release by James Pollard, Company Secretary.



Australian United Investment Company Limited

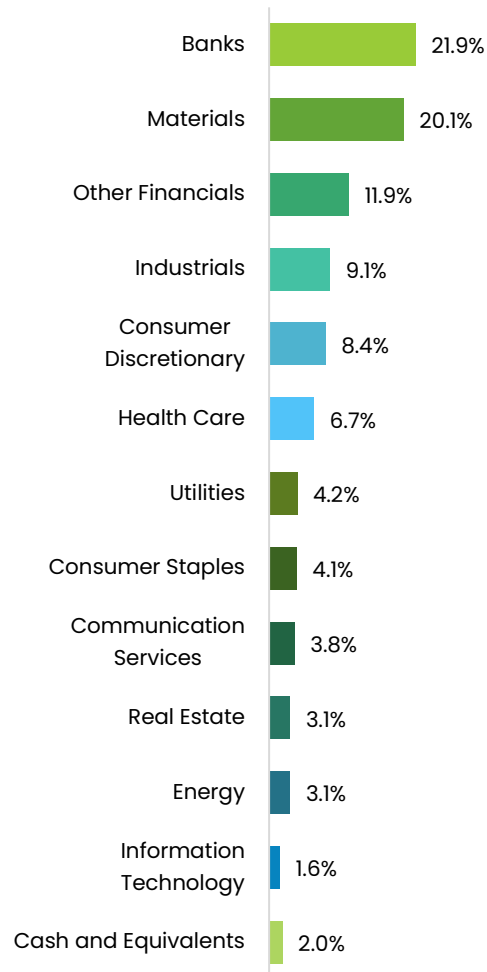
Portfolio detail 31 March 2026

Top 25 investments

	Value \$ Million	% of Total Portfolio
Commonwealth Bank *	167.7	9.8%
BHP Group	136.1	8.0%
Rio Tinto	121.1	7.1%
Wesfarmers	94.8	5.5%
ANZ Group	86.3	5.1%
Westpac	78.9	4.6%
Transurban	77.1	4.5%
Diversified United Inv.	74.2	4.3%
ResMed	57.9	3.4%
Washington H Soul Patt.	56.6	3.3%
CSL	56.3	3.3%
Woodside	52.6	3.1%
Origin Energy	51.5	3.0%
Newmont	45.5	2.7%
National Australia Bank	41.4	2.4%
Aristocrat Leisure	40.8	2.4%
Northern Star	40.7	2.4%
Macquarie Group	40.4	2.4%
Brambles	36.7	2.1%
Woolworths	36.4	2.1%
CAR Group	34.2	2.0%
Challenger	33.1	1.9%
Coles Group	28.5	1.7%
Worley	28.0	1.6%
NextDC	22.6	1.3%
	1,539.4	90.0%

* Options outstanding against part of the holding

Investment sectors



Other information

Total portfolio (incl. cash)	\$1,709M	Cash and equivalents	\$35M
Debt facilities available	\$125M	Management expense ratio (31 Dec 25)	0.10%
Debt facilities drawn	\$105M	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.