



28 July 2026

The Manager
ASX Market Announcements
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Electronic Lodgement

AMCIL Limited Results Webcast Presentation

Please find attached the presentation to be given at the Shareholder Webcast being held today, **Tuesday 28 July 2026 at 3.30pm (AEST)**.

Webcast

To join the webcast please use the following link: [Webcast Link](#) (This link will open directly in your internet browser).

The shareholder presentation material will be made available through our website www.amcil.com.au.

Yours faithfully

Matthew Rowe
Company Secretary

ASX Release authorised by the Company Secretary



Full Year Results

July 2026

A Focused Portfolio
of Australian
and New Zealand
Companies



AMCIL



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ABN 57 073 990 735

Agenda

Overview and Approach

Alison Gibson

Results Summary

Andrew Porter

Portfolio Performance and Activity

Winston Chong

Outlook

Winston Chong

A photograph of two warehouse workers, a man and a woman, both wearing orange high-visibility safety vests. They are standing in a warehouse with blue metal shelving units in the background. The man is holding a tablet and looking at it, while the woman is pointing at the screen. A white rounded rectangle is overlaid on the left side of the image, containing the text 'Overview and Approach'.

Overview and Approach

Overview & Key Features



AMCIL seeks to provide shareholders with attractive returns through a combination of capital growth over the medium to long term and fully franked dividends.



High conviction portfolio of 30 to 40 high-quality companies, both large and small.



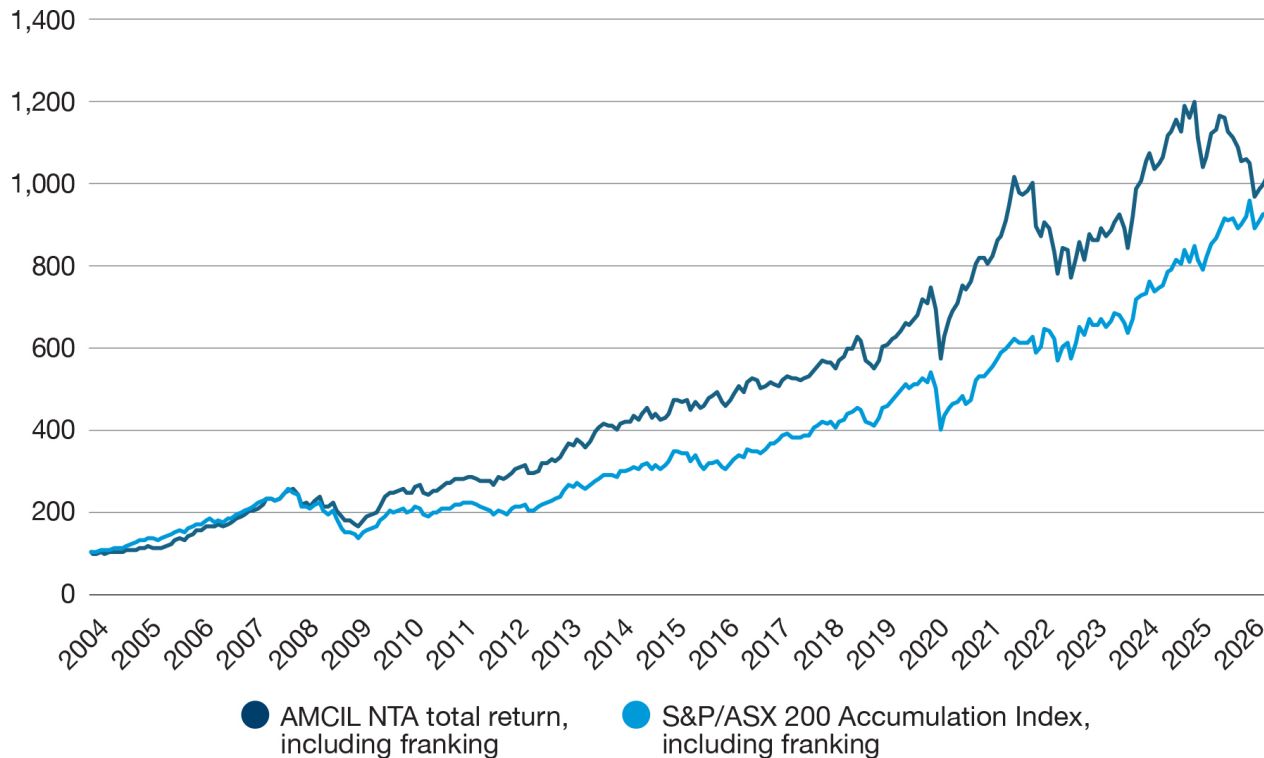
Alignment of interests

- ✓ Comparatively low management cost
- ✓ No performance fees
- ✓ Equity ownership by directors and staff



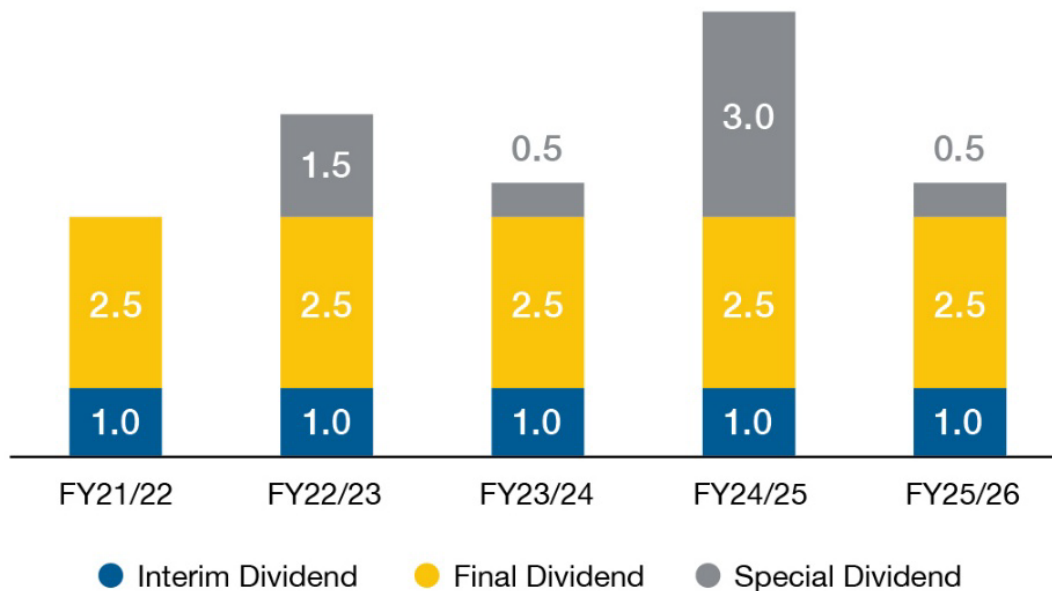
Tax effectiveness from a low turnover, long-term investment approach

AMCIL Long Term Returns



Assumes investors can take full advantage of franking credits. AMCIL's returns are calculated after expenses, income tax and tax on realised capital gains. It should be noted that the market returns do not include expenses and tax.

AMCIL Dividend History





Results Summary

Full Year Results Summary

Profit for the Year

\$6.9m

\$6.7m in 2025

Fully Franked Dividend Per Share

2.5¢ Final

0.5¢ Special

4.0¢[^] Total

6.5 cents total in 2025, including a 3.0 cent special dividend

Management Expense Ratio

0.57%

0.56% in 2025

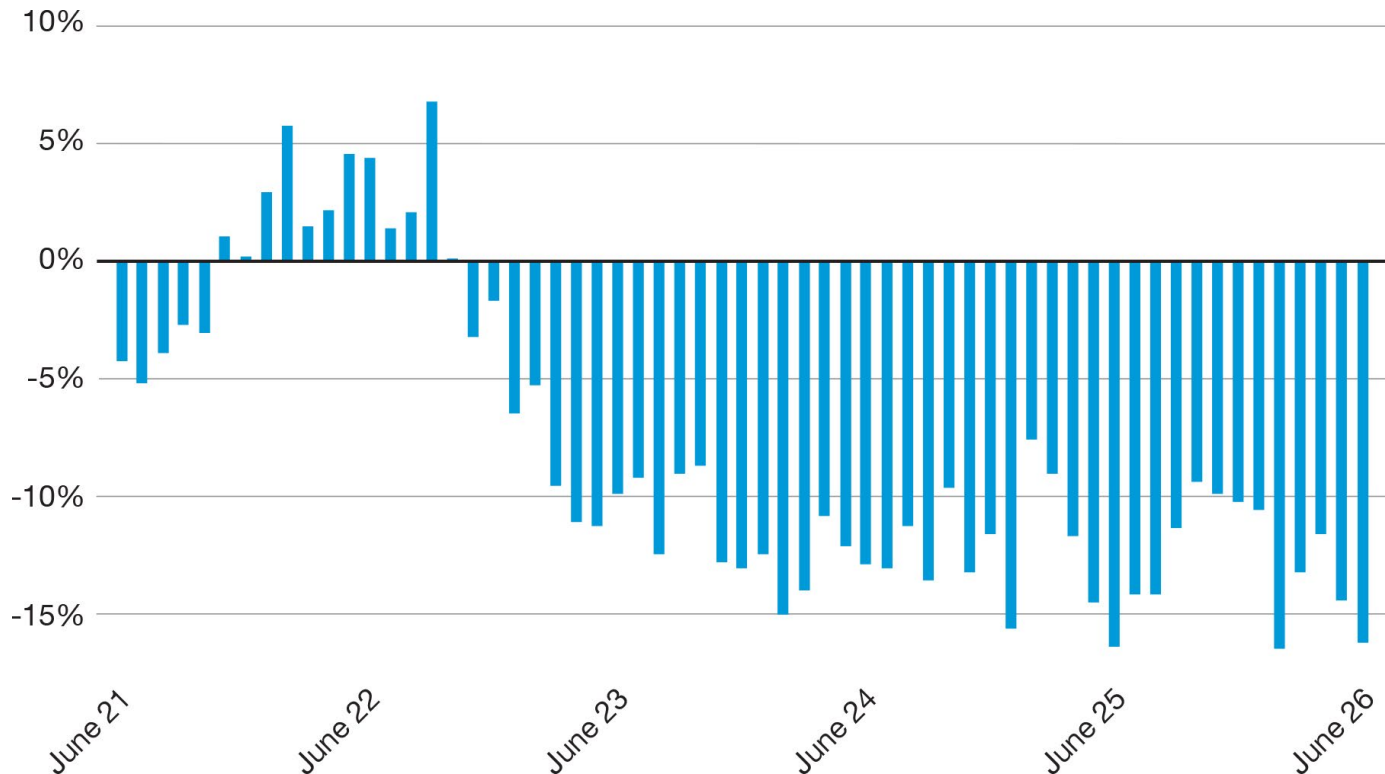
Total Portfolio

\$339.3m

Including cash at 30 June. \$410.7 million in 2025

[^]Includes the interim dividend of 1.0 cents per share paid on 24 February 2026.

Share Price Relative to Net Tangible Assets (NTA)



30 June 2026

NTA: **\$1.08**

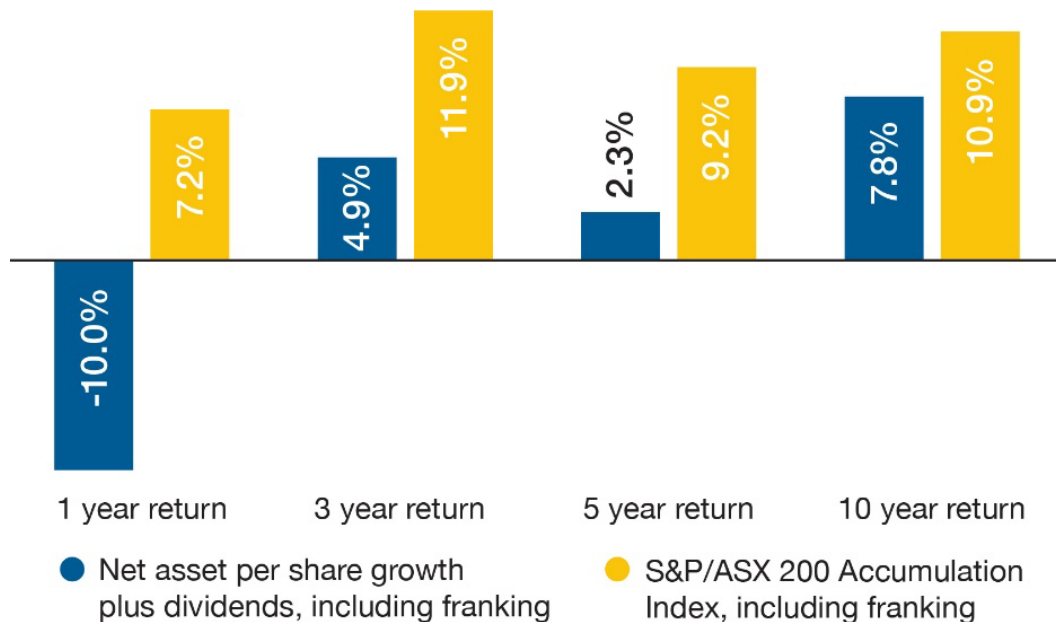
Share price: **\$0.90**

Discount: **16.3%**



Portfolio Performance and Activity

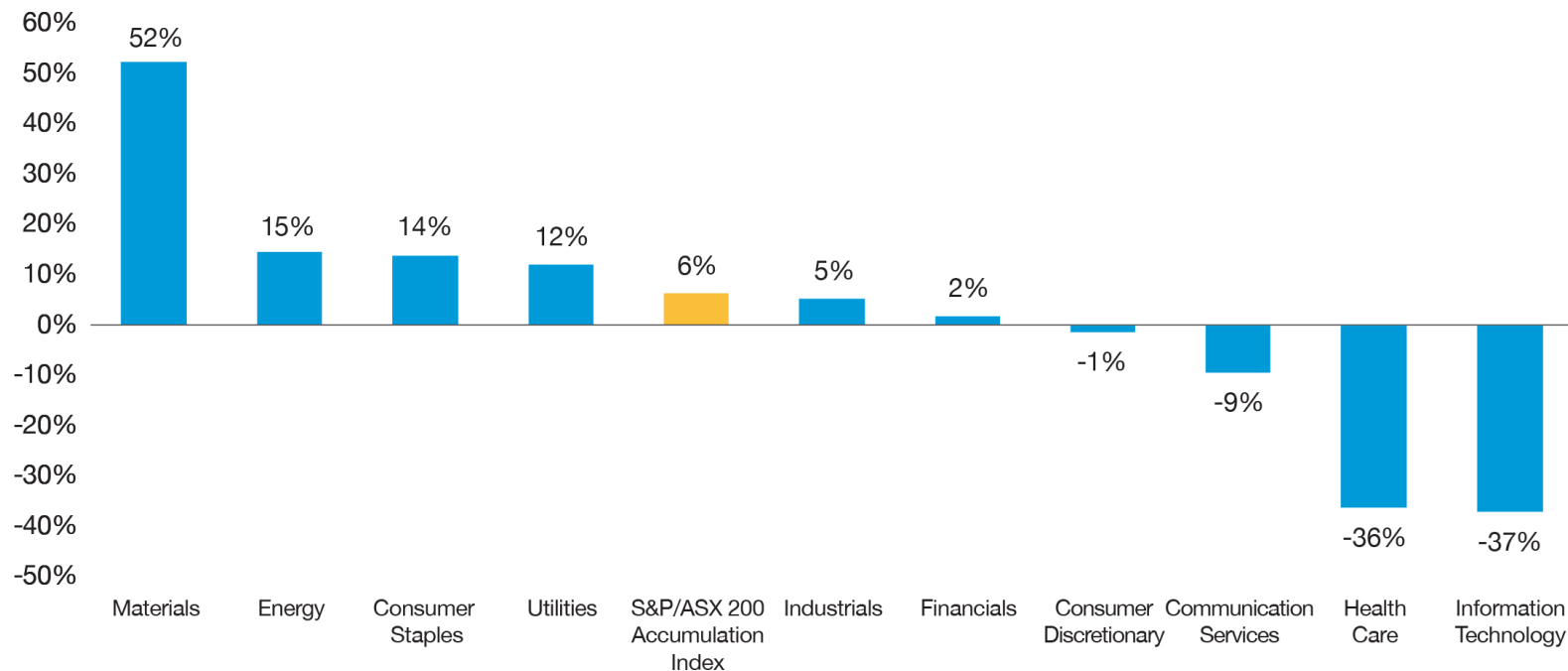
Portfolio Performance – Per Annum Returns to 30 June 2026



Assumes the full benefit of franking credits. AMCIL's portfolio return is calculated after expenses, income tax paid and capital gains tax on realised sales of investments. It should be noted that the returns for the market do not include expenses or tax.

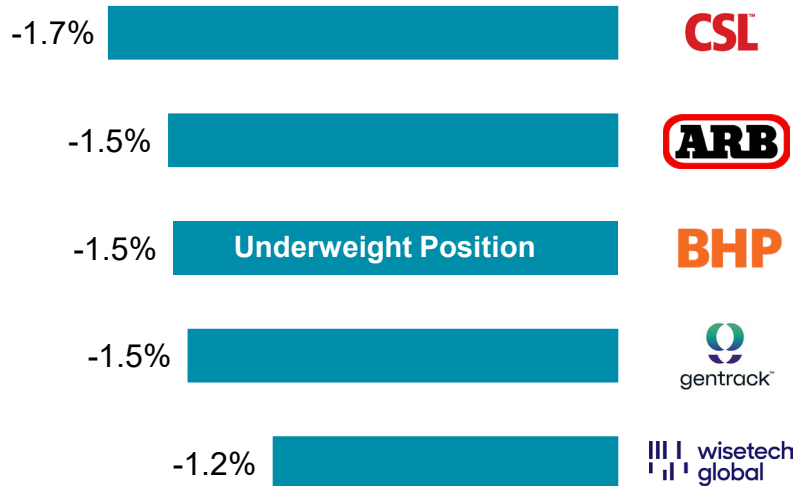
Past performance is not indicative of future performance.

S&P/ASX 200 Index – 12-month Market and Sector Performance

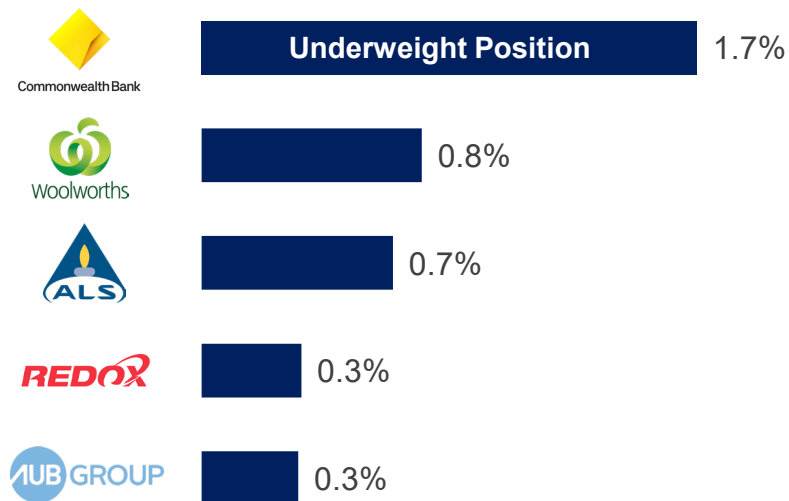


Key Contributors and Detractors to Relative Portfolio Performance

Top 5 Detractors



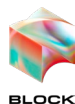
Top 5 Contributors



Underweight position reflects the weighting in AMCIL's portfolio relative to the S&P/ASX 200 Index.

Recent Portfolio Activity

Additions to Existing Holdings



Trimmed Holdings



New Additions to the Portfolio



Complete Disposals



Based on portfolio activity in six months to 30 June 2026.

Portfolio Update: Summary

Constructing a diversified portfolio of high-quality companies is key to AMCIL delivering on its Investment Objectives in a variety of market conditions.

Key Portfolio Statistics

\$339.3m

Total Portfolio Value

41

Stocks in the Portfolio

\$1.08

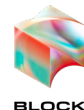
Net Tangible Asset (NTA) Backing Per Share

As at 30 June 2026.

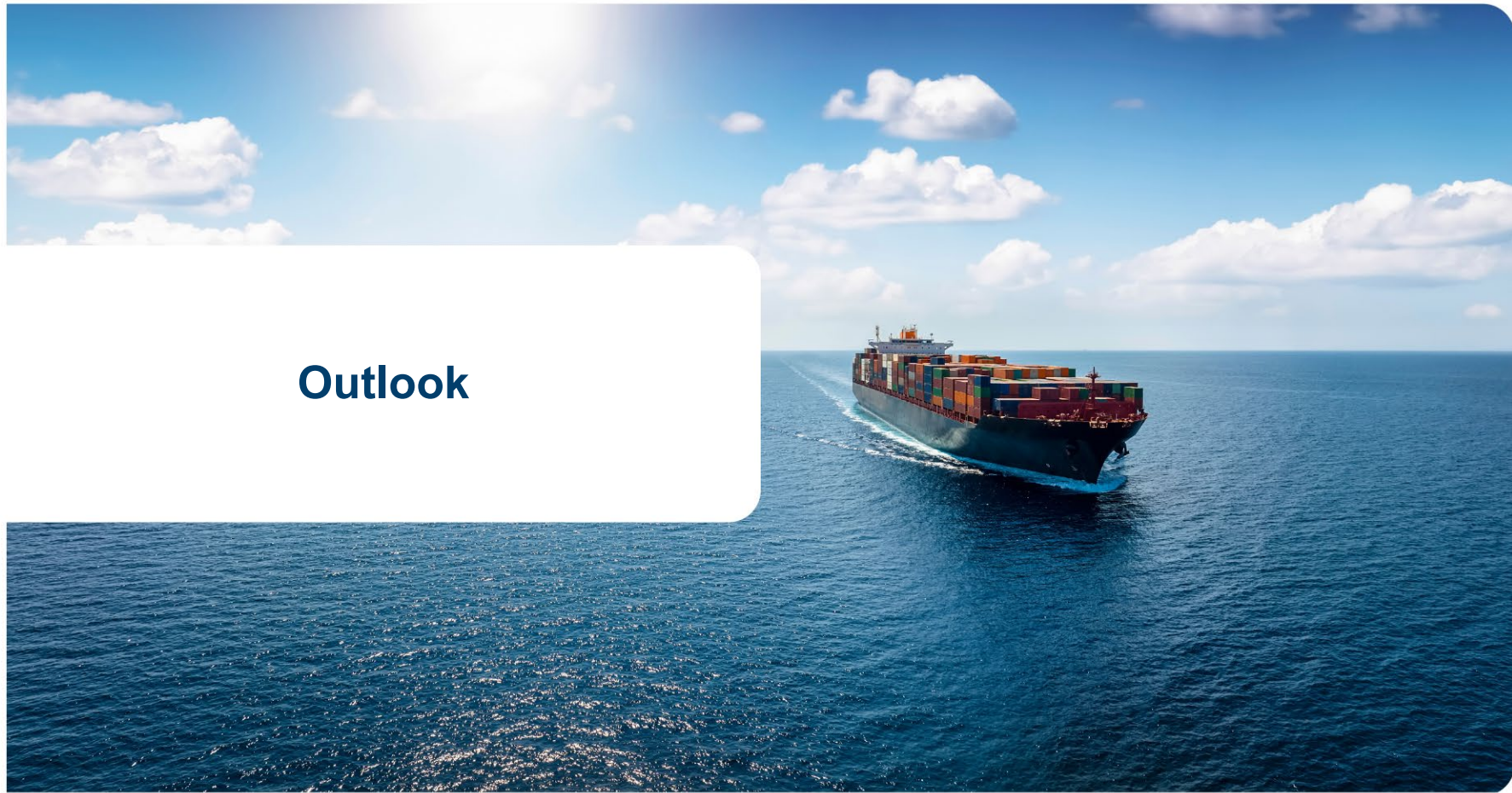
Top 20 Holdings



MACQUARIE

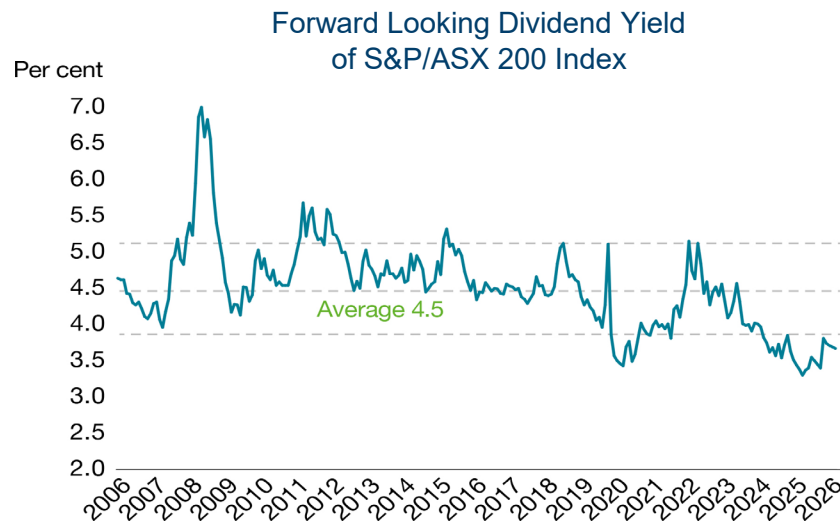
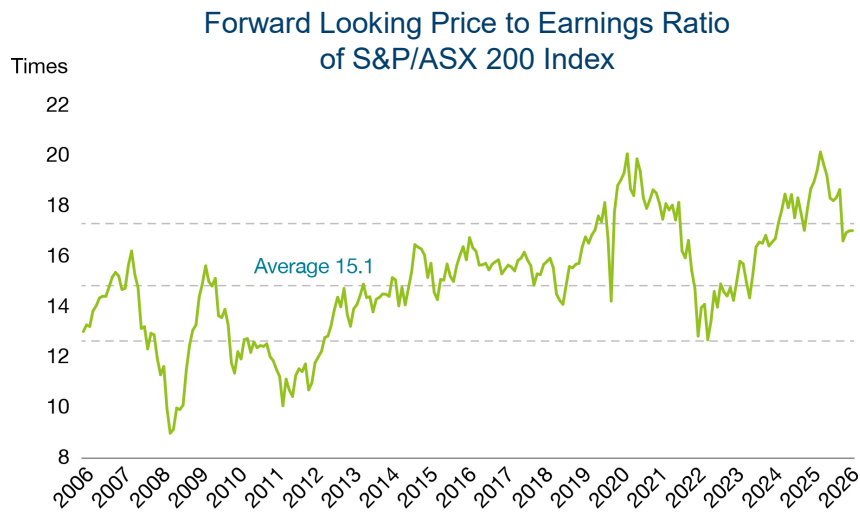


Outlook



The Australian share market delivered its fourth year in a row of positive returns in FY26, driven by the strong returns of the resources sector.

In the context of recent geopolitical conflicts, the Australian economy has proved resilient. However, the Australian share market continues to look moderately expensive on long-term valuation metrics.



Source: Factset. Forecast valuation metrics based on consensus estimates.

While the environment in FY26 was challenging for the portfolio and performance was below our expectations, we still consider the long term prospects for companies in the portfolio to be strong. Many of the companies in the portfolio have strong balance sheets and are well positioned to deliver continued earnings growth in support of AMCIL's investment objectives.

We are constantly reviewing our conviction in companies in relation to the long term outlook and current valuations. We will continue to be active in adjusting the portfolio to achieve our investment objectives.

The outlook for corporate earnings in the upcoming reporting season will be closely monitored. The portfolio has a healthy level of cash to take advantage of any short term market dislocation in high-quality companies that support AMCIL's investment objectives of delivering attractive returns over the medium to long term.

