FLAGSHIP
INVESTMENTS

5 November 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 October 2026

Dear Sir,

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

	Before estimated tax on unrealised gains	After estimated tax on unrealised gains
31 October 2026	149.3 c	149.3 c
30 September 2026	143.8 c	143.8 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 October 2026 were as follows:

Name of Company	Percentage of Total Portfolio
Rio Tino Limited	9.6%
Hub24 Ltd	6.6%
Nobleoak Life Ltd	5.7%
Megaport Limited	5.6%
ResMed Inc.	4.9%
Total Top 5 Equity Investments	**32.4%**

Yours sincerely

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