

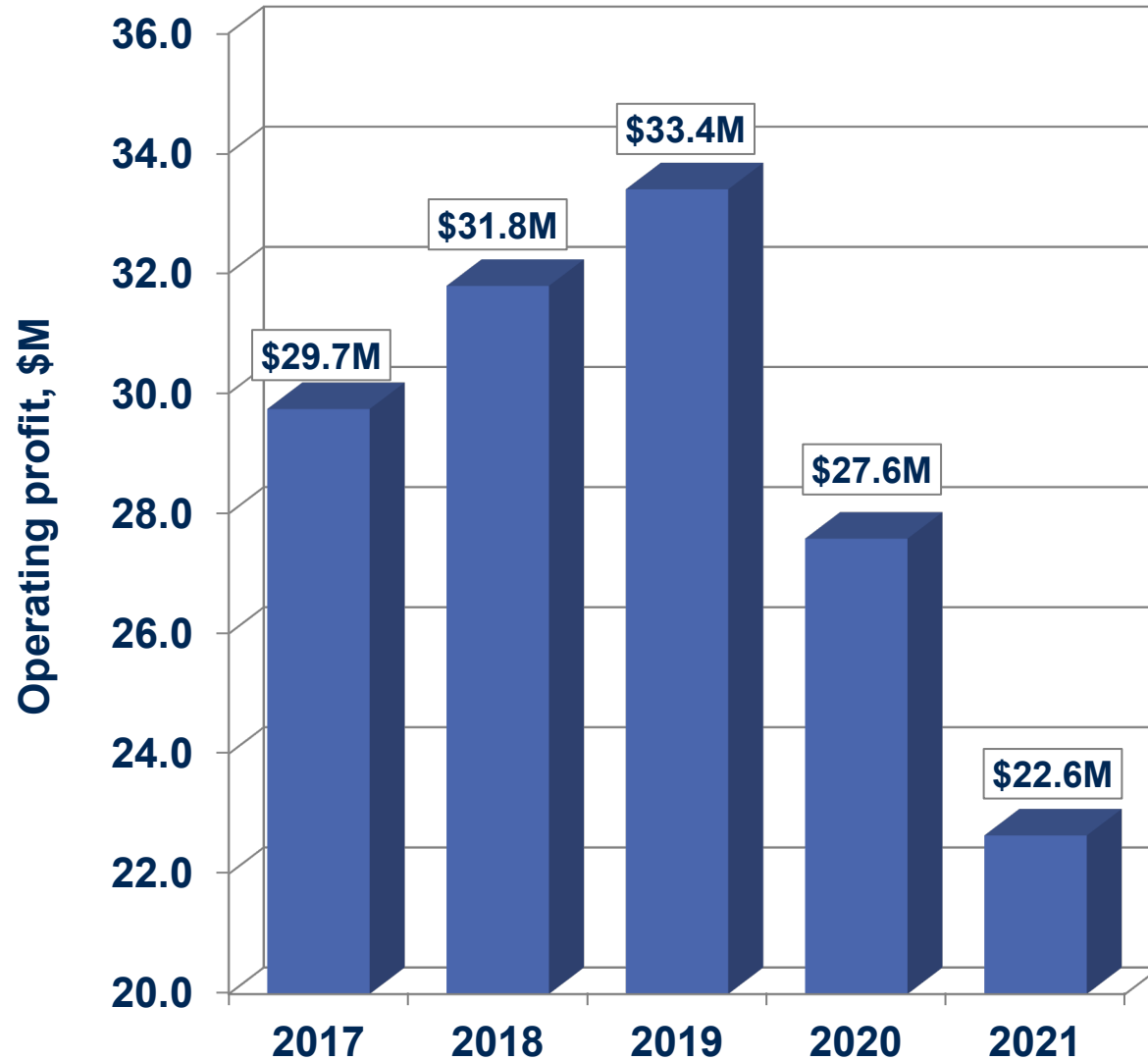


Diversified United Investment Limited

2021 Annual General Meeting
14 October 2021

Operating Profit

(excludes special dividends, distributed capital gains and unrealised gains on unlisted investments)



2021 operating profit represented by:

Net profit after tax, 2021	\$31.0M
Less: special dividends, capital gains distributed and unrealised gains from unlisted investments	<u>(\$8.4M)</u>
	<u>\$22.6M</u>

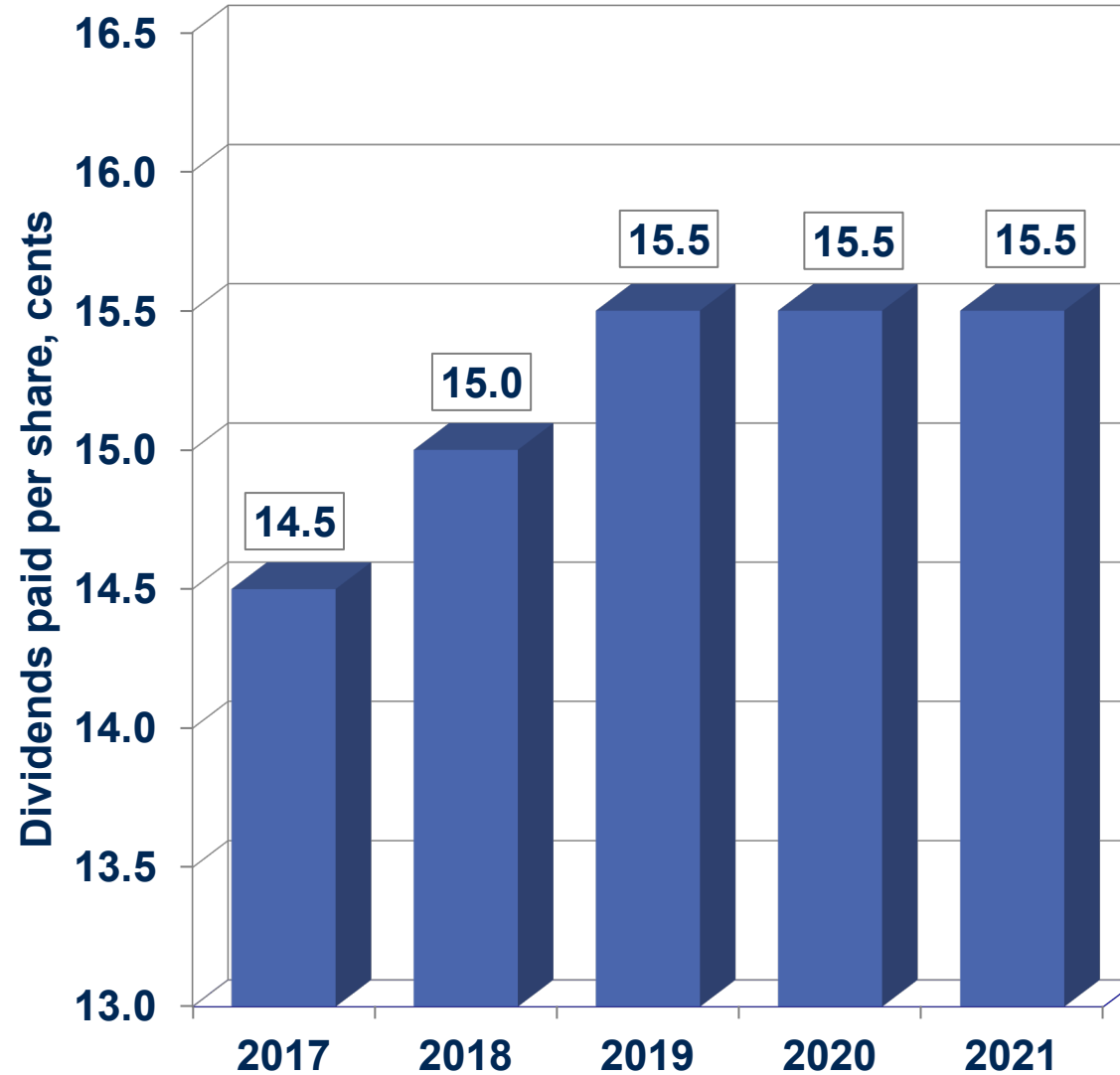
Earnings Per Share

(excludes special dividends, distributed capital gains and unrealised gains on unlisted investments)



Dividends Paid

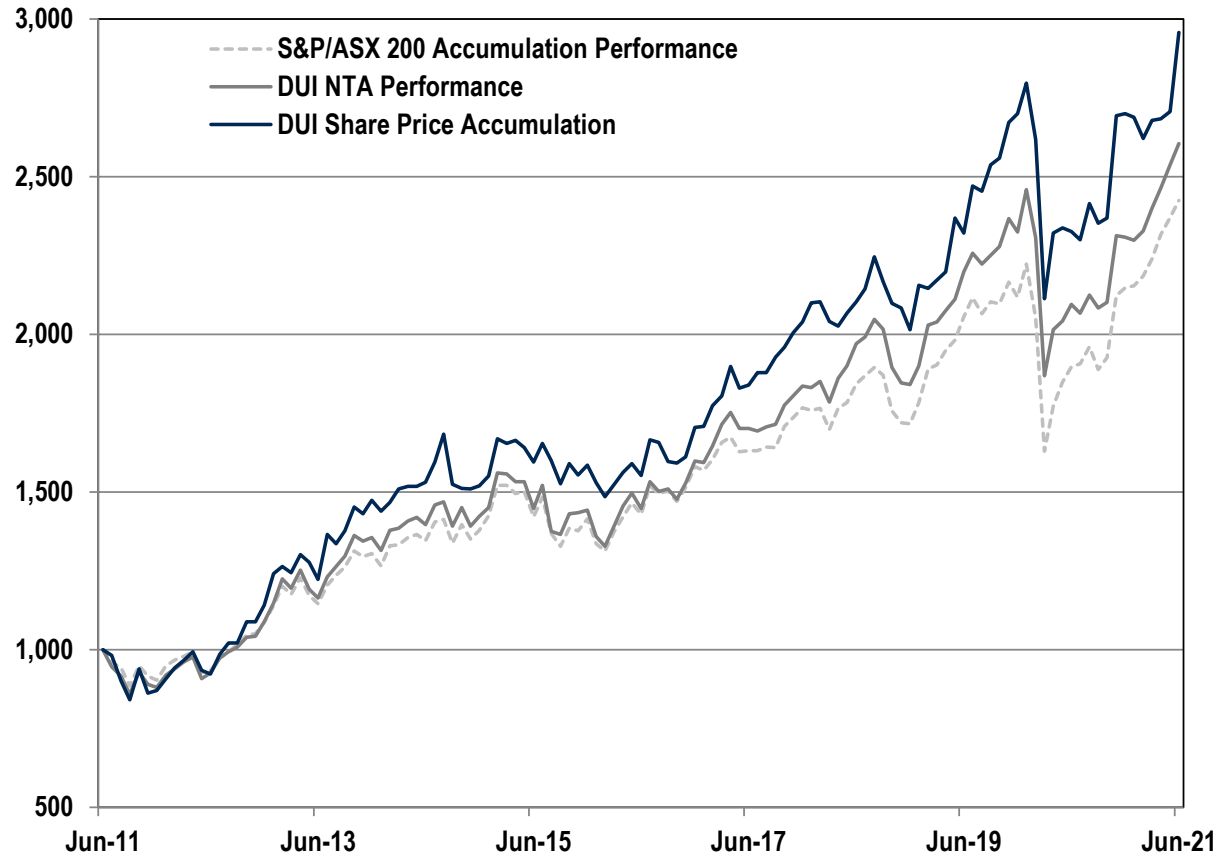
Dividends paid maintained or increased every year since listing



At 30 June 2021

	2021	2020
Bank Borrowings	\$117.5M	\$72.5M
Cash on Hand	\$14.6M	\$38.1M
Net Debt/Portfolio Ex Cash	8.3%	3.5%
Interest Cover	15.0 times	12.7 times
Operating Expenses	0.13%	0.13%
- with external fund fees	0.18%	0.17%
NTA After Provision for Dividend	\$5.27	\$4.37

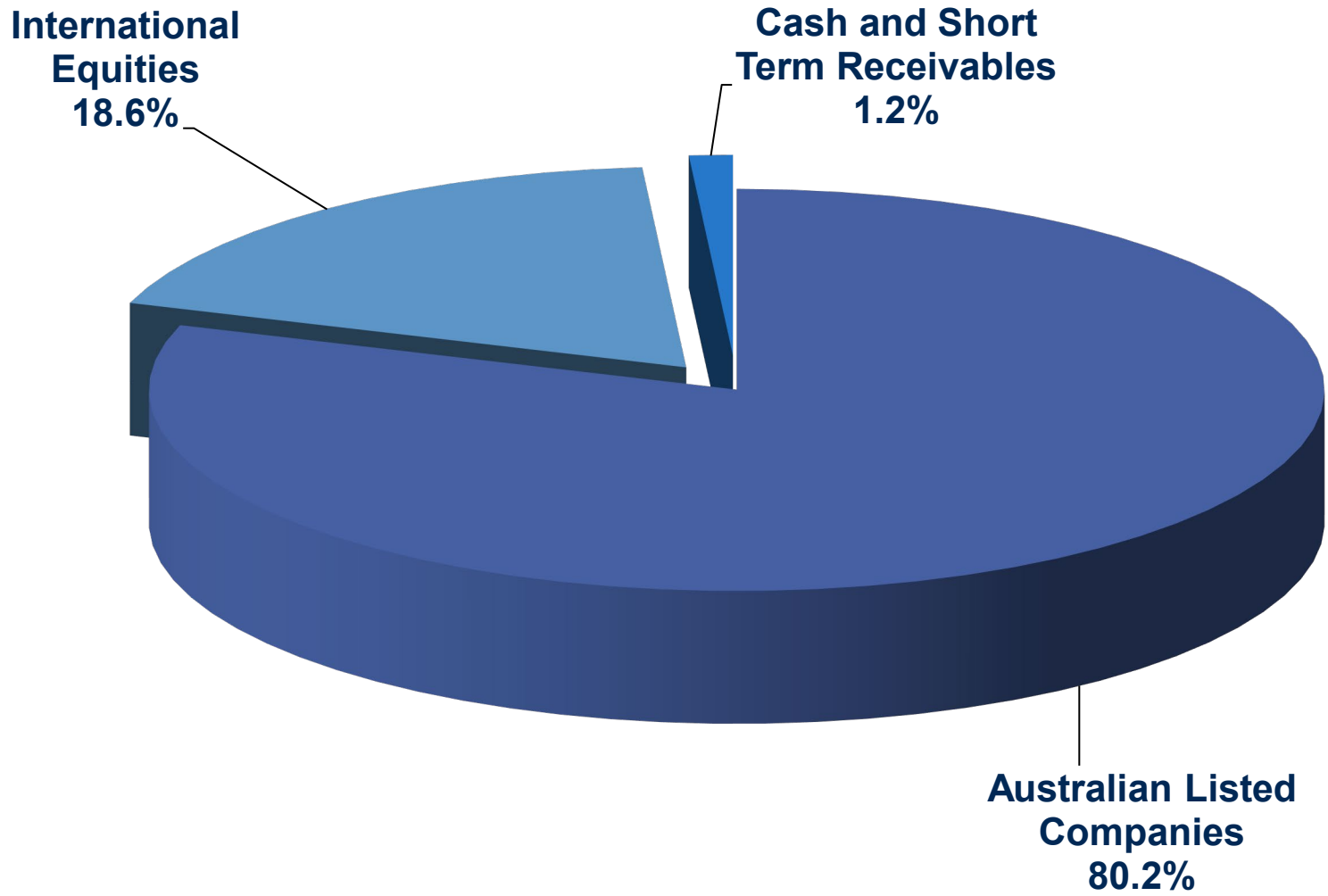
Net Asset Backing Accumulation



	DUI NTA % p.a.	DUI Share Price % p.a.	Index % p.a.
1 year	24.4	27.1	27.8
3 years	9.8	12.0	9.6
5 years	12.5	13.8	11.2
10 years	10.1	11.5	9.3

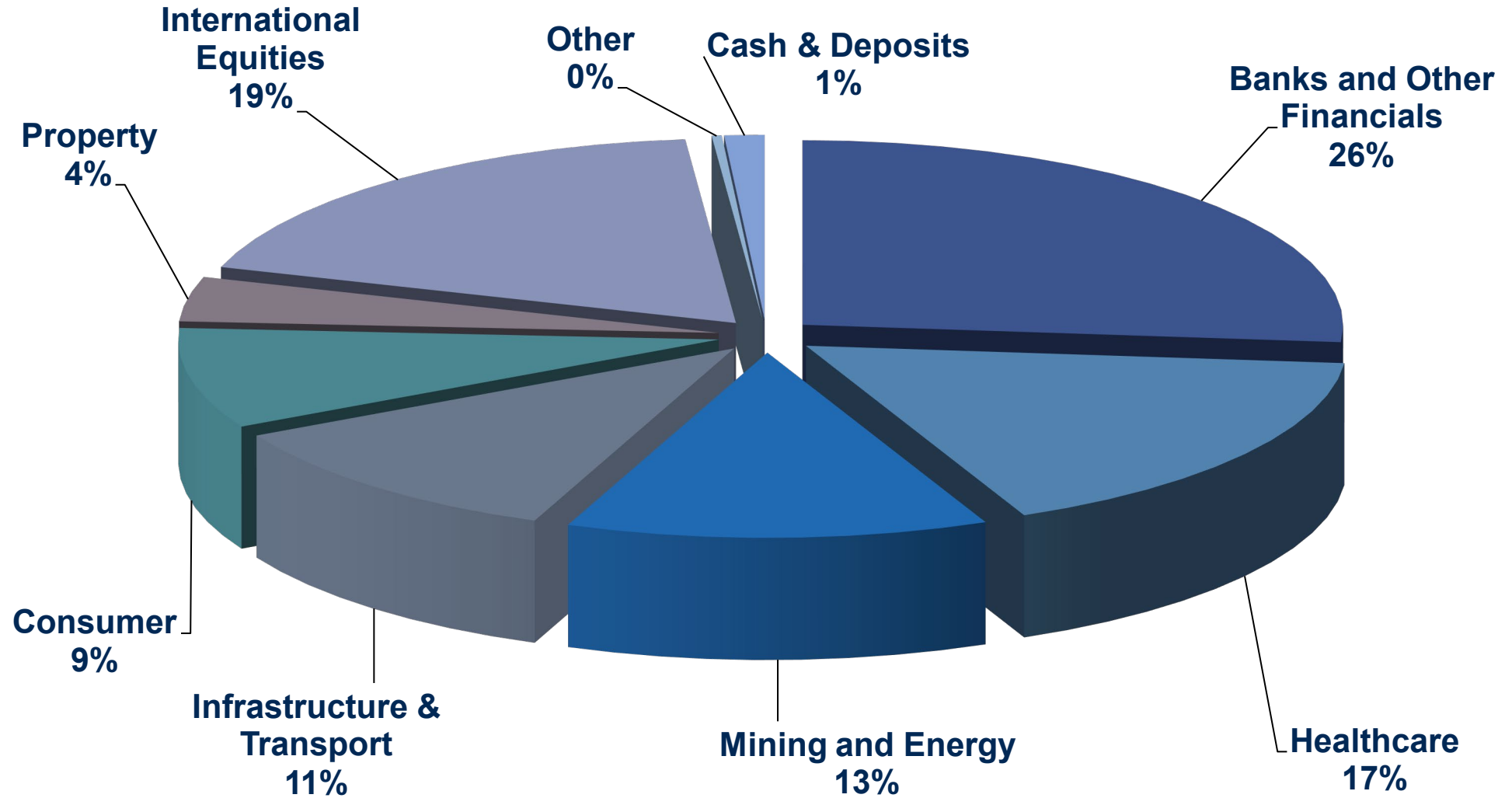
Asset Allocation

At 30 June 2021



Asset Allocation

At 30 June 2021

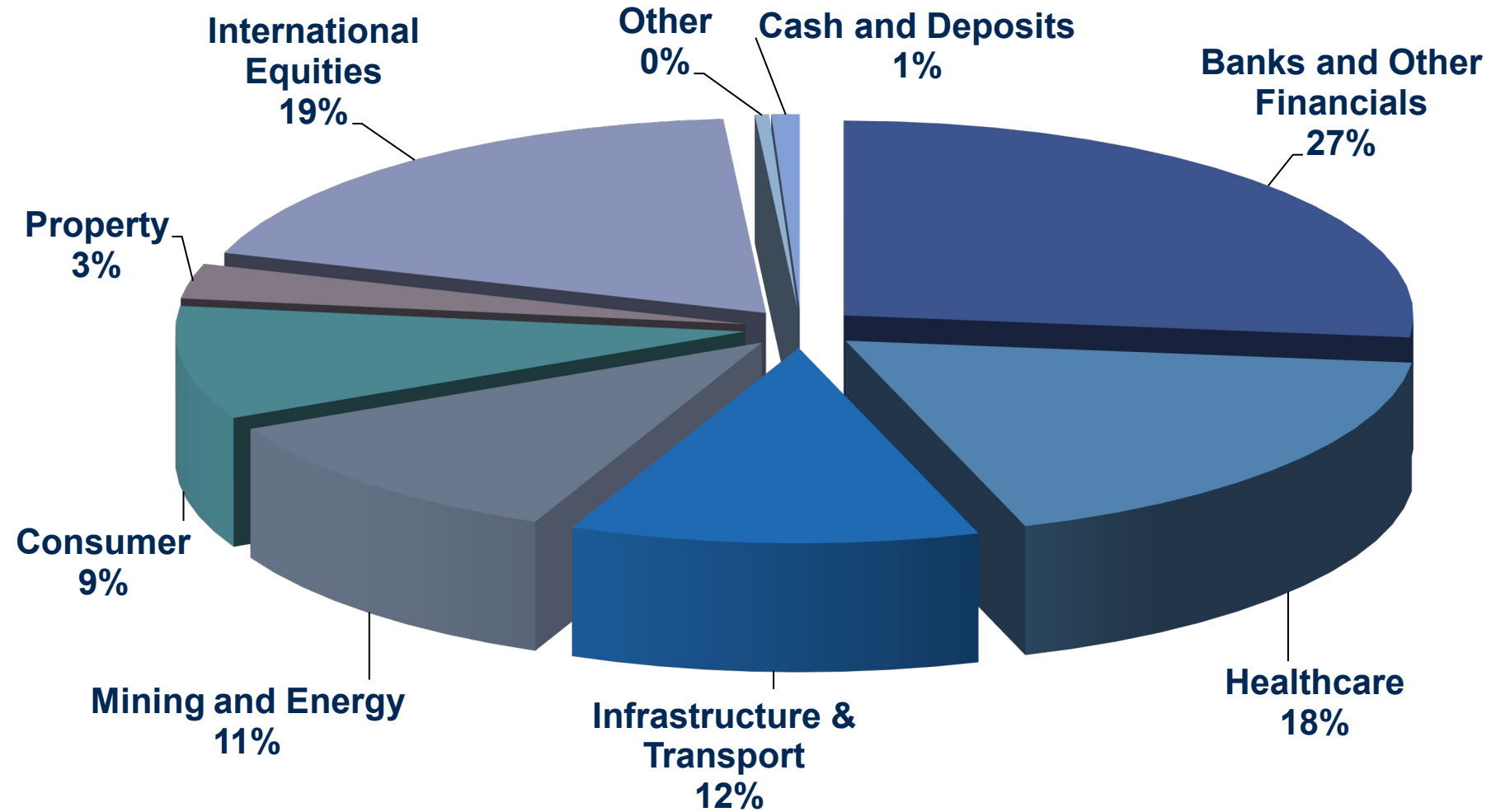


Purchases and Sales since 30 June 2021

Purchases	Sales
<ul style="list-style-type: none">• Carsales.com• Ramsay Health Care• BHP Group• Endeavour Group• Transurban Group	<ul style="list-style-type: none">• Origin Energy• Aurizon Holdings• LendLease Group• Napier Port Holdings• Australian Unity Office Fund

Asset Allocation

At 30 September 2021





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Resolution 2

Remuneration Report

That the Remuneration Report that forms part of the Directors' Report for the Company for the financial year ended 30 June 2021 be adopted.

Proxy votes received prior to the meeting:

For	Open	Against	Abstain
61,542,808	16,645,893	769,442	265,096
77.94%	21.08%	0.97%	

Resolution 3

Re-Election of Mr Anthony R Burgess

That Mr Anthony R Burgess, a Director retiring from office by rotation in accordance with clause 62 of the Constitution, being eligible, is re-elected as a Director of the Company.

Proxy votes received prior to the meeting:

For	Open	Against	Abstain
69,497,649	16,655,808	140,267	54,106
80.54%	19.30%	0.16%	

Resolution 4

Re-Election of Mr Andrew J P Larke

That Mr Andrew J P Larke, a Director retiring from office by rotation in accordance with clause 62 of the Constitution, being eligible, is re-elected as a Director of the Company.

Proxy votes received prior to the meeting:

For	Open	Against	Abstain
69,482,455	16,655,808	155,461	54,106
80.52%	19.30%	0.18%	



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