



Diversified United Investment Limited

8 September 2025

ASX Announcement

Net Tangible Asset Backing 31 August 2025

Diversified United Investment Limited (ASX: DUI) advises that the unaudited Net Tangible Asset backing of the Company's ordinary shares at 31 August 2025 was \$6.53 per share after the provision of the final dividend of 9.0 cents per share payable 19 September 2025 (31 July 2025: \$6.59 per share before the provision of the final dividend).

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.

DUI 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 \$5.26 (31 July 2025: \$5.32).

Further detail on the Company's portfolio is attached.

Authorised for release by James Pollard, Company Secretary.



Diversified United Investment Limited

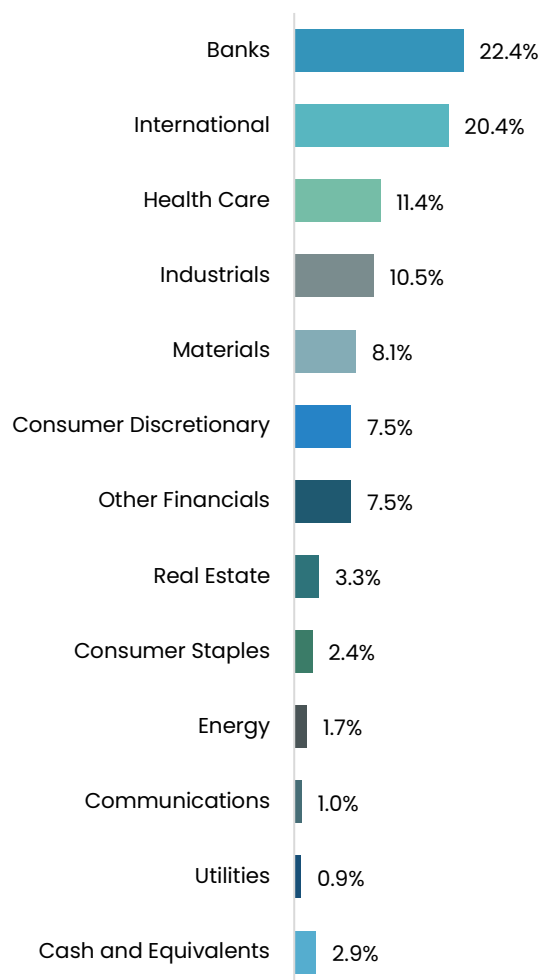
Portfolio detail

31 August 2025

Top 25 investments

	Value \$ Million	% of Total Portfolio
Commonwealth Bank	153.3	10.7%
CSL	120.3	8.4%
Transurban	91.3	6.4%
ANZ Group	72.4	5.1%
Vanguard Info Tech	71.9	5.0%
Vanguard US Total Market	71.0	5.0%
Westpac	61.8	4.3%
Aristocrat Leisure	58.2	4.1%
BHP Group	58.1	4.1%
Rio Tinto	57.7	4.0%
Vanguard All-World Ex-US	54.4	3.8%
Computershare	53.4	3.7%
Wesfarmers	45.9	3.2%
Washington H Soul Patt.	43.8	3.1%
Resmed	42.1	2.9%
iShares TR MSCI USA Min Vol	40.3	2.8%
National Australia Bank	32.1	2.2%
Macquarie Group	27.0	1.9%
Northcape Global Emerg Mkts	25.4	1.8%
Challenger	25.0	1.8%
Stockland	24.8	1.7%
Woodside	23.8	1.7%
iShares Global Healthcare	19.8	1.4%
Scentre Group	16.7	1.2%
Woolworths	15.8	1.1%
Total	1,306.3	91.4%

Investment sectors



Other information

Total portfolio (incl. cash)	\$1,428M	Cash and equivalents	\$41M
Debt facilities available	\$100M	Management expense ratio* (30 Jun 25)	0.12%
Debt facilities drawn	Nil	Dividends declared (prev. 12 months)	16 cents

* If the management fees of the international ETFs and managed funds in which the Company is invested are included, the expense ratio is 0.16% (30 Jun 25).

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