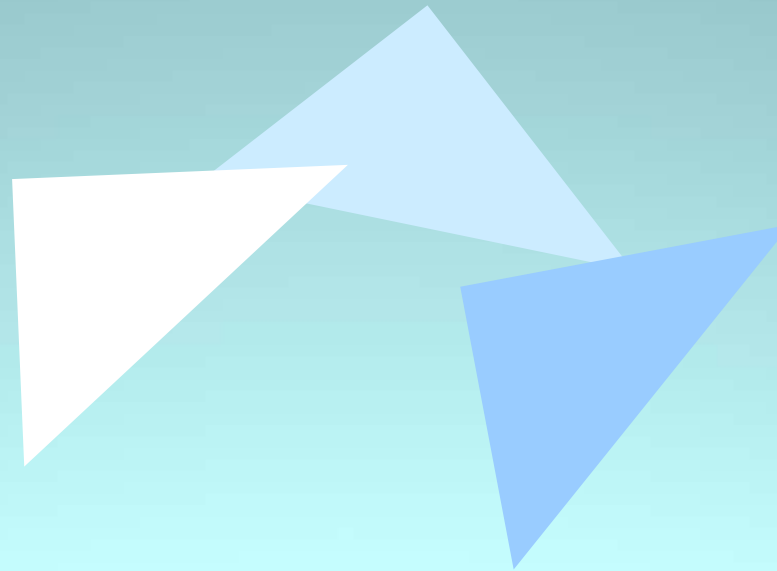


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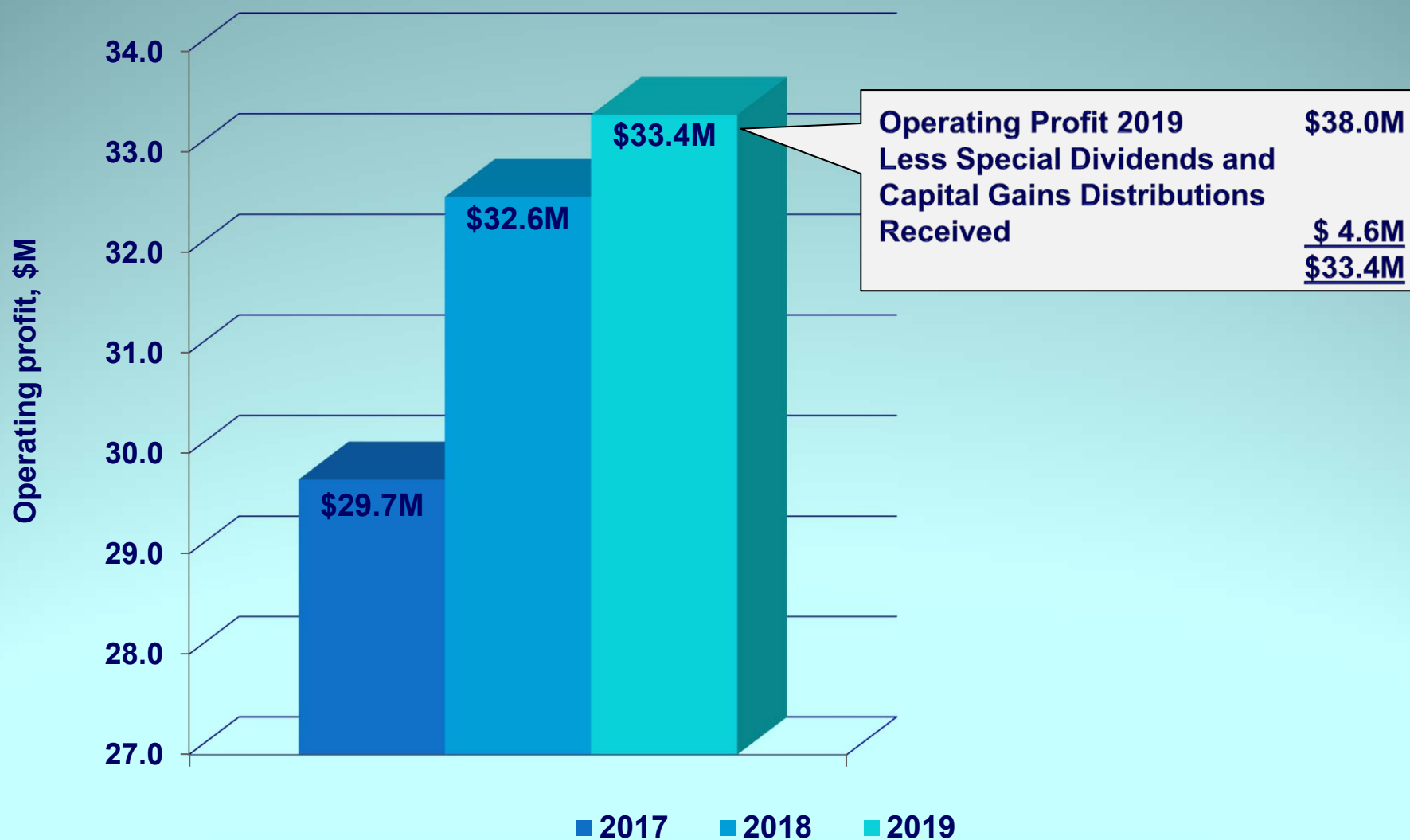
ABN 33 006 713 177



2019 ANNUAL GENERAL MEETING

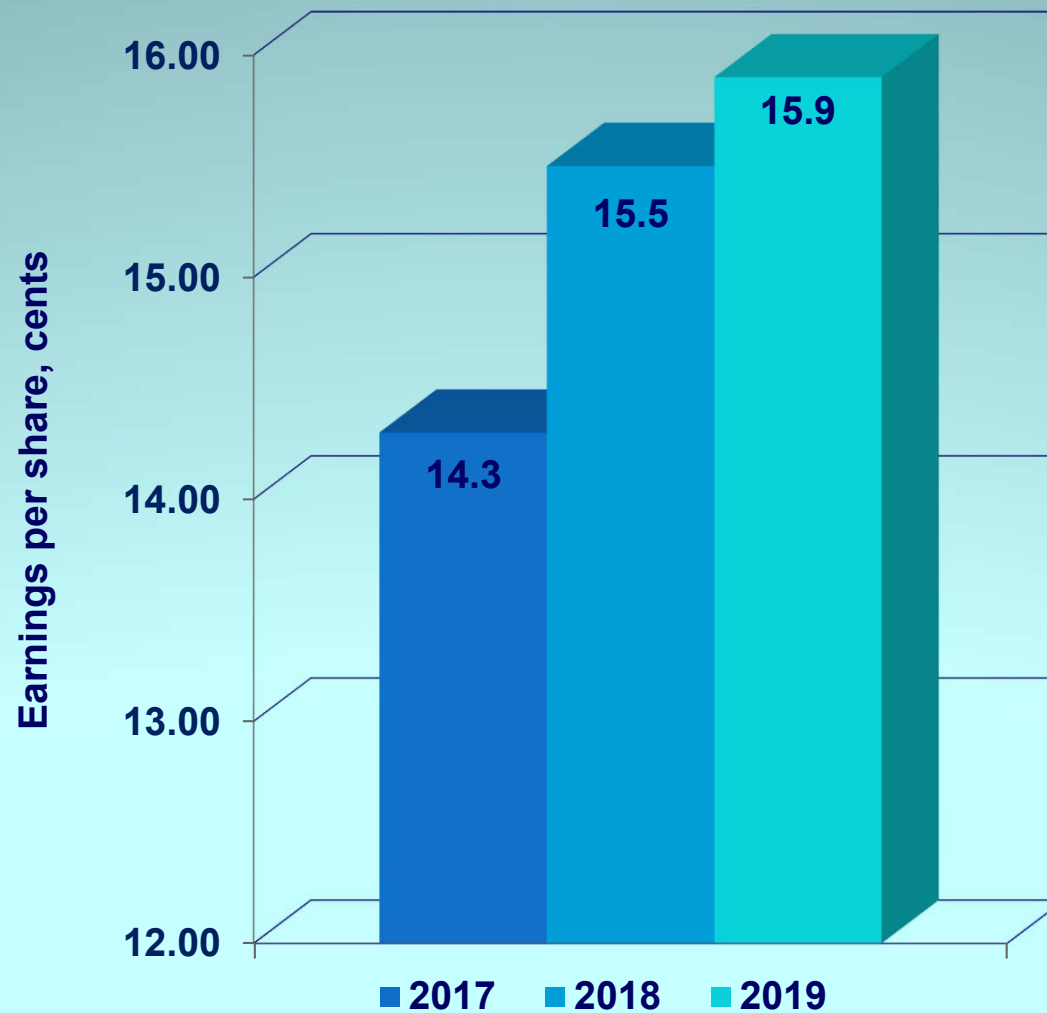
Operating Profit

(excluding special dividends and distributed capital gains)



Earnings Per Share

(excluding special dividends and distributed capital gains)



Dividends Paid

Dividend maintained or increased every year since listing



At 30 June 2019

	<u>2019</u>	<u>2018</u>
Bank Borrowings	\$95M	\$95M
Interest Cover	11.2 times	9.7 times
Cash on Hand	\$80M	\$17M
Operating Expenses	0.12%	0.12%
- with external fund fees	0.16%	0.15%
NTA After Provision Dividend	\$4.74	\$4.39

Net Asset Backing Accumulation

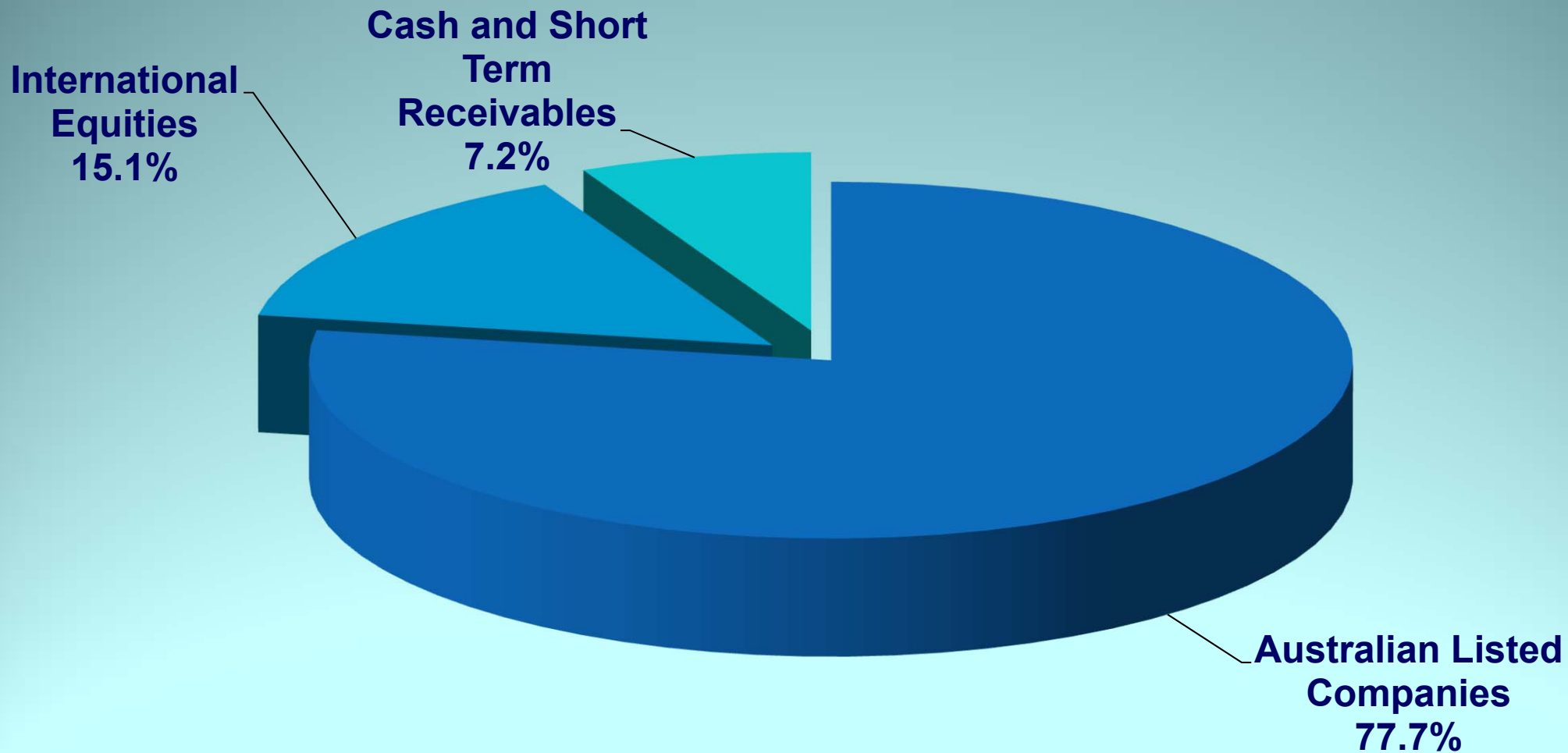


- DUI NTA Accumulation
- DUI Share Price Accumulation
- S&P/ASX 200 Accumulation Index

Years	DUI NTA % p.a.	DUI Share Price % p.a	Index % p.a.
1	11.6	10.4	11.6
3	15.0	14.4	12.9
5	9.5	8.7	8.9
10	10.7	10.2	10.0

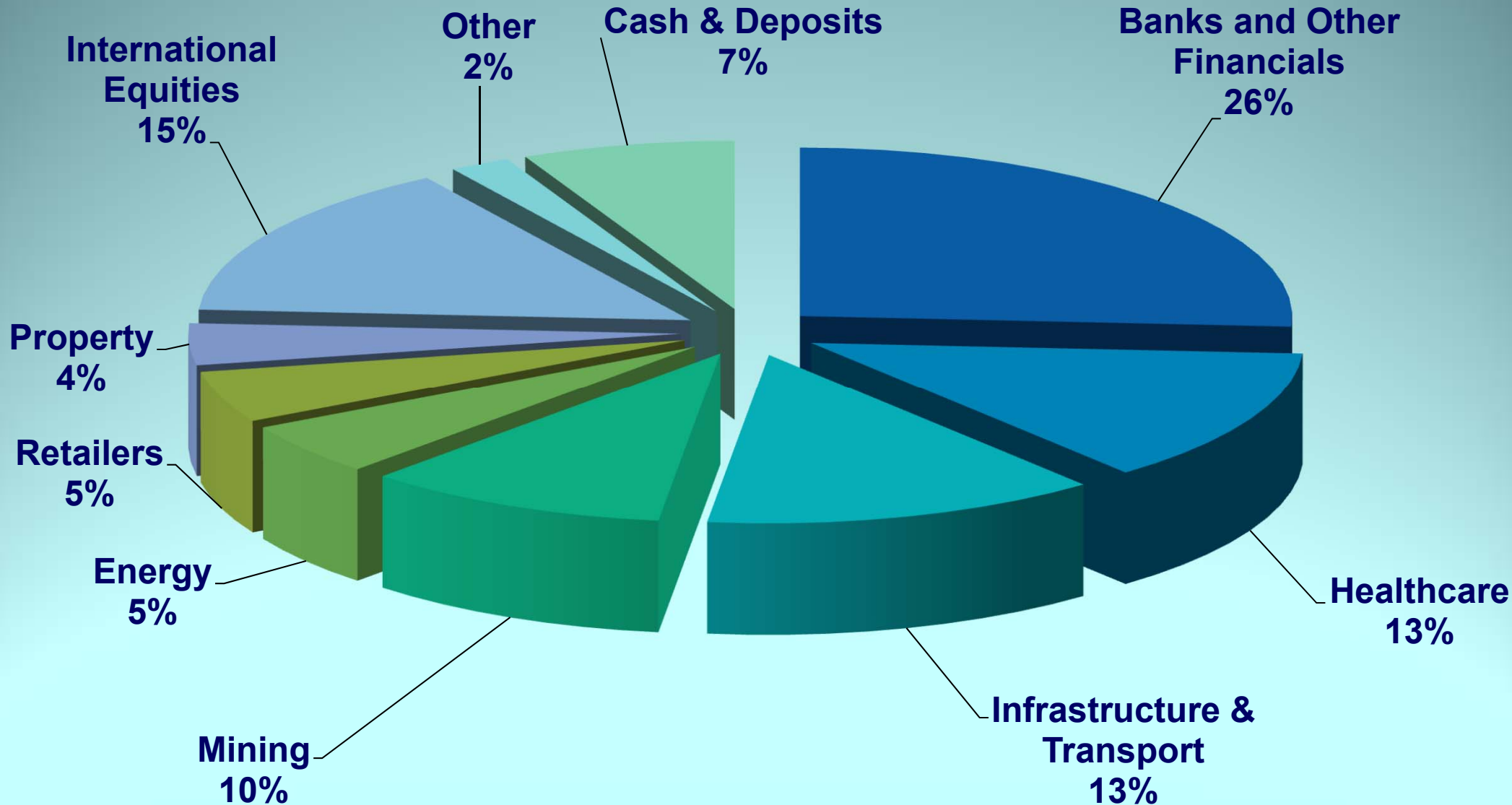
Asset Allocation

At 30 June 2019



Investment Portfolio Main Sectors

At 30 June 2019



Main Purchases and Sales since 30 June 2019

PURCHASES

- Link Administration Holdings
- Napier Port Holdings
- Ramsay Healthcare

SALES

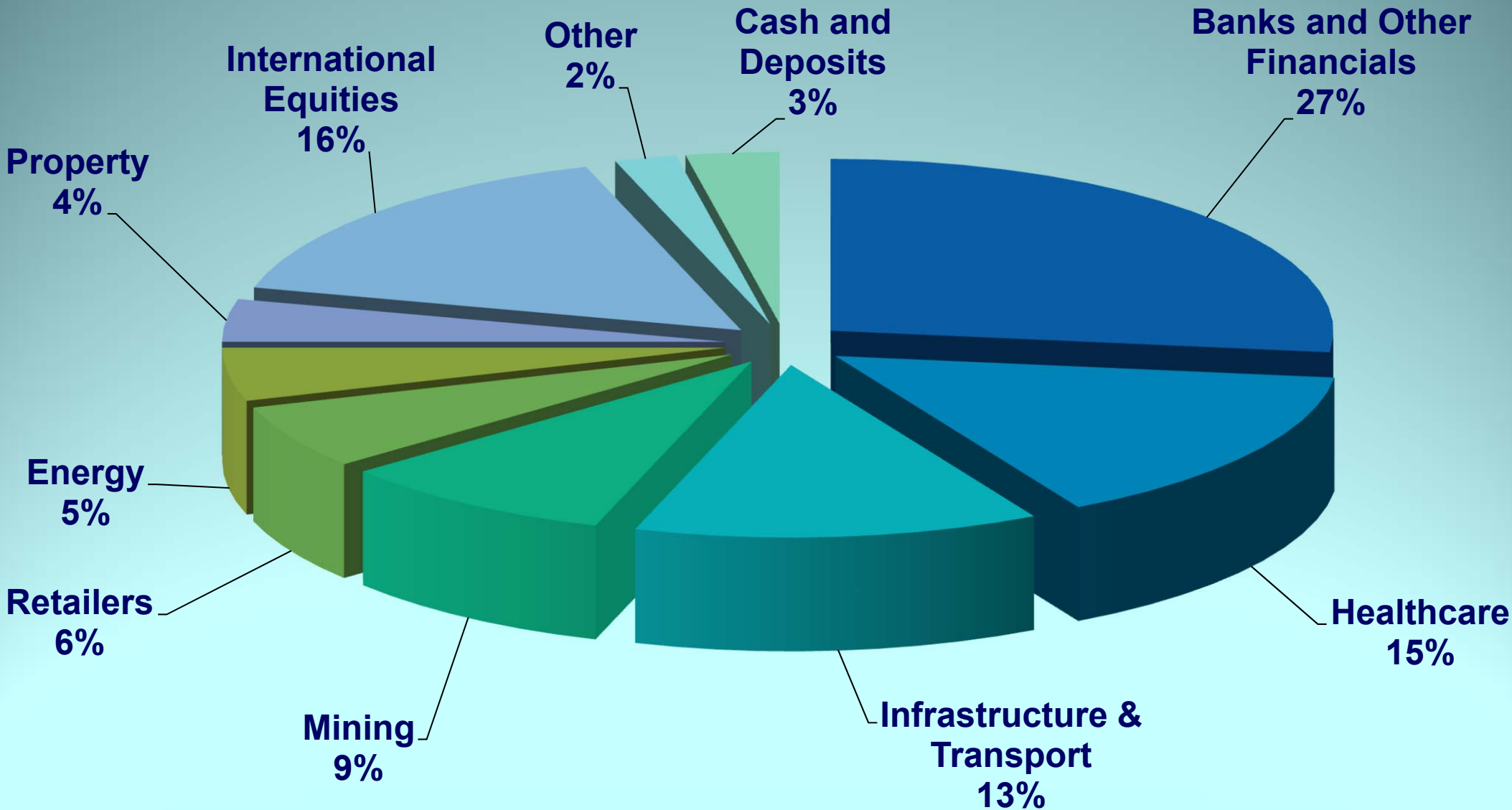
- Nil

International:

- Northcape Capital Global Emerging Market Fund

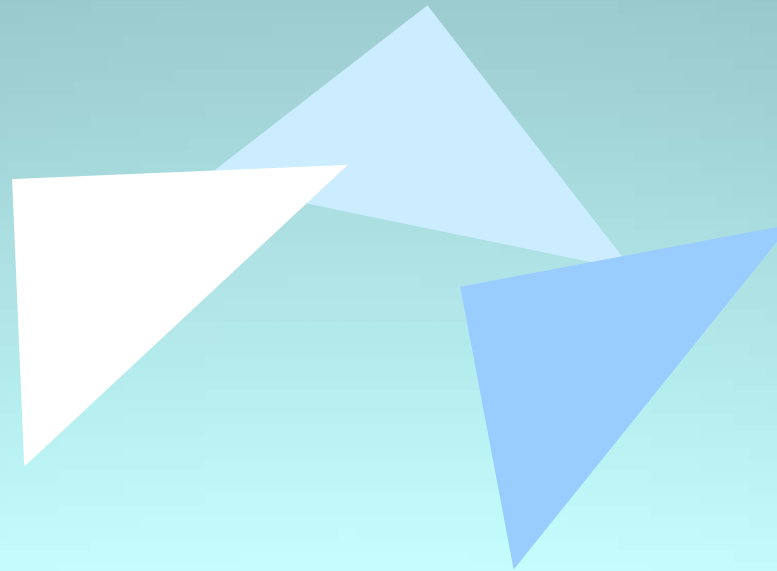
Investment Portfolio Main Sectors

At 30 September 2019



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