

Flagship Investments Limited

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5 September 2023

The Manager  
Company Announcements Office  
ASX Ltd  
Exchange Centre  
Level 6, 20 Bridge Street  
SYDNEY NSW 2000

Dear Sir

### Net Tangible Asset (NTA) backing per Share & Top 5 Investments – 31 August 2023

The unaudited NTA backing per share of the Company at 31 August 2023 was as follows:

	Before estimated tax on unrealised gains	After estimated tax on unrealised gains
at 31 August 2023	226.5 c	215.6 c
at 31 July 2023	234.4 c	221.5 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.

During the month the Company paid a fully franked final dividend for the 2022/2023 year of 4.9 cents per share. Along with the interim dividend of 4.75 cents per share the total annual dividend was 9.65 cents per share, a 4.3% increase on the prior year annual dividend.

The top five investments of the Company at 31 August 2023 were as follows:

Name of Company	Percentage of Total Portfolio
Hub24 Ltd	7.3%
GQG Partners	6.9%
Domino Pizza Enterprises	5.8%
Carsales.Com Ltd	5.5%
Lovisa Holdings Ltd	5.2%
<b>Total Top 5 Equity Investments</b>	<b>30.7%</b>

Yours sincerely



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