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31 July 2024

The Manager
ASX Market Announcements
Australian Securities Exchange
Exchange Centre
Level 4
20 Bridge Street
Sydney NSW 2000

Electronic Lodgement

AMCIL Limited
Results Webcast Presentation

Please find attached the presentation to be given at the Shareholder Webcast being held today, **Wednesday 31 July 2024 at 3.30pm (AEST).**

Webcast

To join the webcast please use the following link: Webcast Link (This link will open directly in your internet browser).

The shareholder presentation material will be made available through our website www.amcil.com.au.

Yours faithfully

Matthew Rowe
Company Secretary

ASX Release authorised by the Company Secretary

AMCIL

Full Year Results Financial Year 2023/24

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Results in Summary

Financial Year in Summary

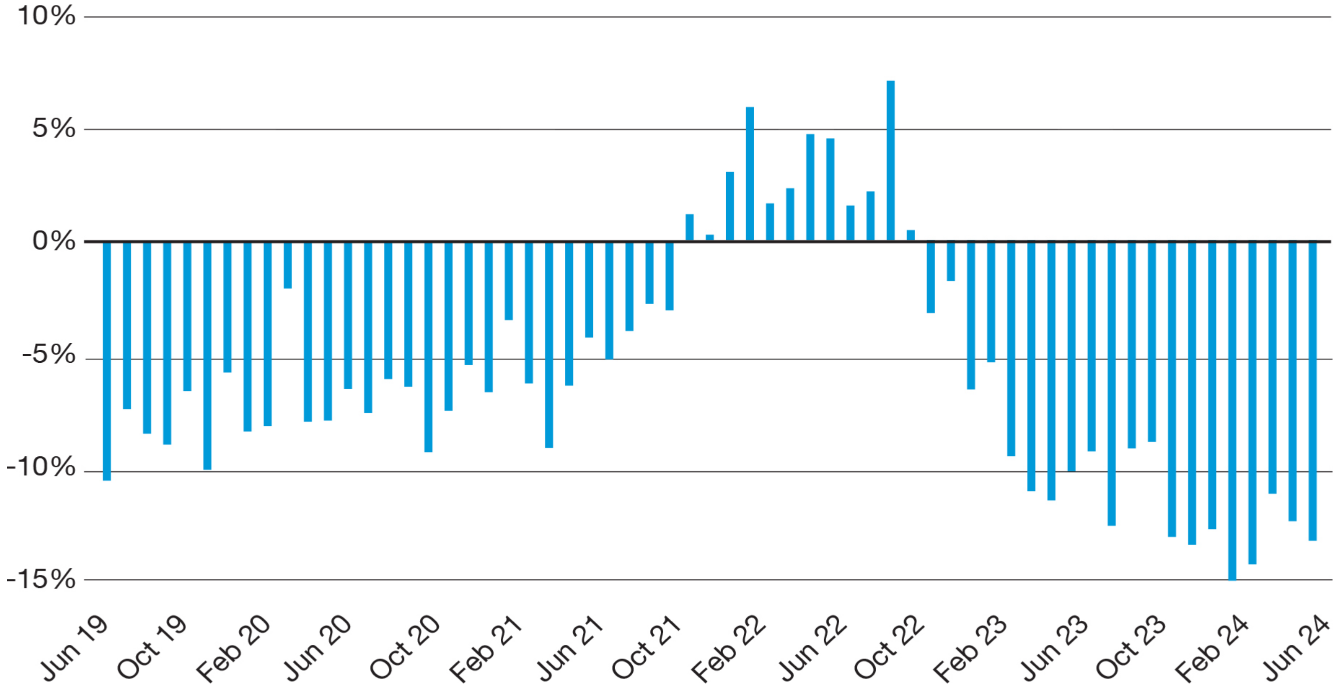
AMCIL

	2024	
Profit for the Year	$7.5m	$7.6 million in 2023
Total Fully Franked Dividend Per Share	2.5¢ Final 0.5¢ Special 4.0¢^ Total	5.0 cents total in 2023, including a 1.5 cent special dividend

	2024	
Total Portfolio Return	20.5% Including franking*	S&P/ASX 200 Accumulation Index including franking* 13.5%
Management Expense Ratio	0.56%	0.66% in 2023

*Assumes an investor can take full advantage of the franking credits.
^Includes 1 cent interim dividend.

Share Price Relative to Net Tangible Assets (NTA)



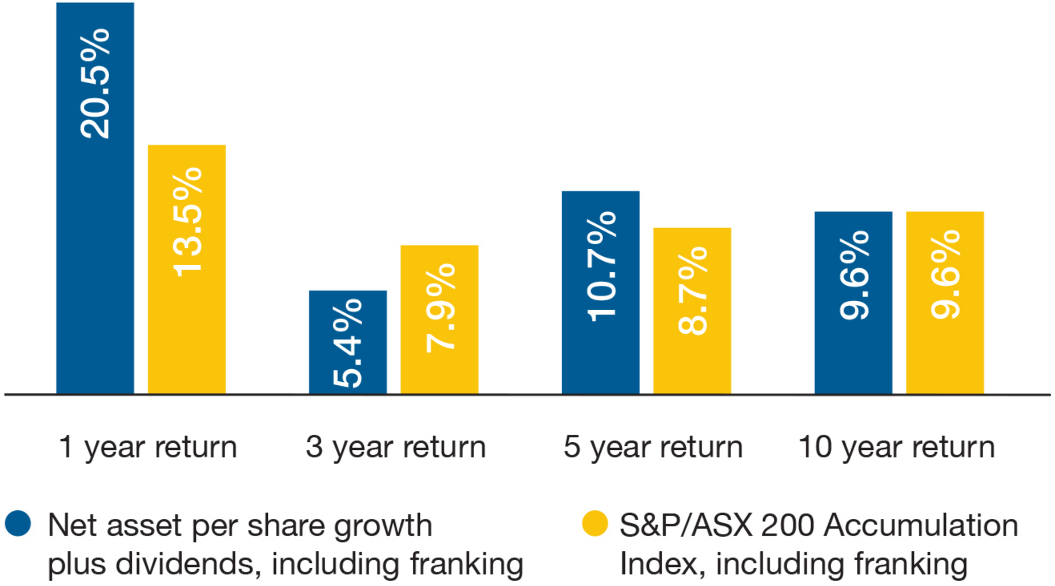
30 June 2024

NTA: **$1.26**

Share price: **$1.10**

Portfolio Performance and Activity

Portfolio Performance – Per Annum Returns to 30 June 2024



Figures assume an investor can take full advantage of the franking credits.
Past performance is not indicative of future performance.

The Key Unique Benefits of an Investment in AMCIL

The key **unique benefits** of AMCIL are the combination of:

Focused portfolio invested in quality companies where holding size is not determined by the index weighting

Alignment of interests

- ✓ Comparatively low management cost
- ✓ No performance fees
- ✓ Equity ownership by directors and staff

Tax effectiveness from a low turnover, long term investment approach

A Closer Look at AMCIL's Investment Approach

AMCIL

Attributes of a high-quality company that we seek:

- Unique assets that are hard to replicate or have an Industry leadership position (or developing one)
- Sustainability of competitive advantage
- Not unduly burdened by external risk factors
- Conservative balance sheets (low debt)
- Consistency of earnings
- Run by effective, passionate management with ownership alignment

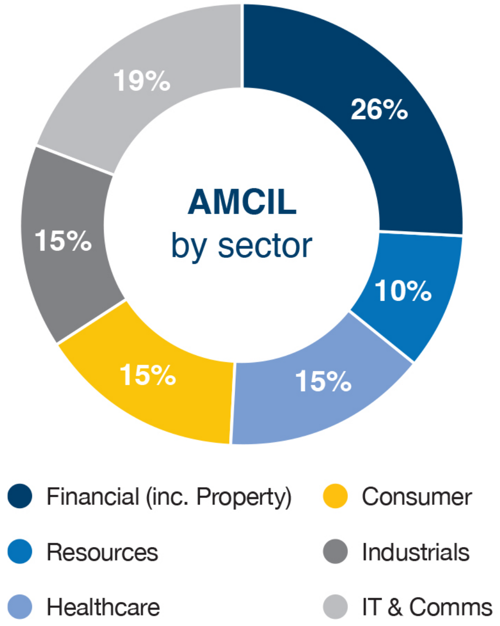
Why this matters:

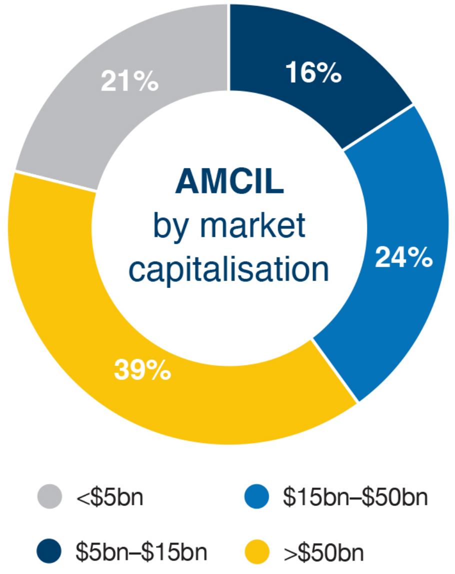
- The presence of these factors drives a competitive advantage
- Which leads to high return on capital
- And allows for reinvestment opportunities to drive growth
- Which allows for market share capture – and further enhancement of leadership position
- Which combines to deliver long term shareholder value creation

We seek to buy these companies when we identify long term value and reduce or exit when they no longer meet these characteristics.

AMCIL's Portfolio Diversification

A spread of high quality of **small and large businesses** operating across **different sectors** and **geographies** gives us long term confidence across a variety of possible equity market and economic conditions.





Recent Portfolio Activity

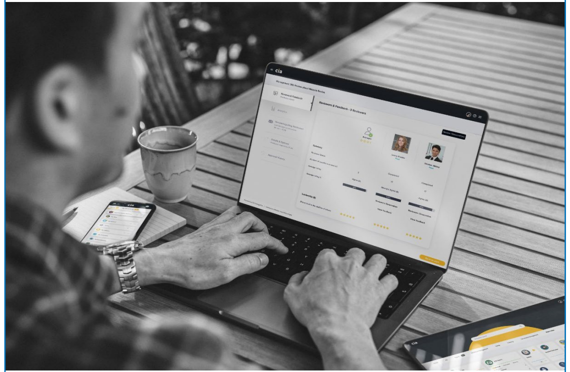
Exited	Reduced	Added	New
Santos	nab	Woodside Energy	Telstra
Altium	Commonwealth Bank	idp	technologyone
Computershare	Wesfarmers	Woolworths	BLOCK
ASX	netwealth	Objective	REDOX
ipd group	REA Group	macquarie TECHNOLOGY GROUP	PWR ADVANCED COOLING TECHNOLOGY
	reece	MINERAL RESOURCES	NEXTDC
	CSL		seek

Our Investment Philosophy in Practice – New Holdings

AMCIL

Initiated positions in companies with attractive **owner-driver** characteristics:

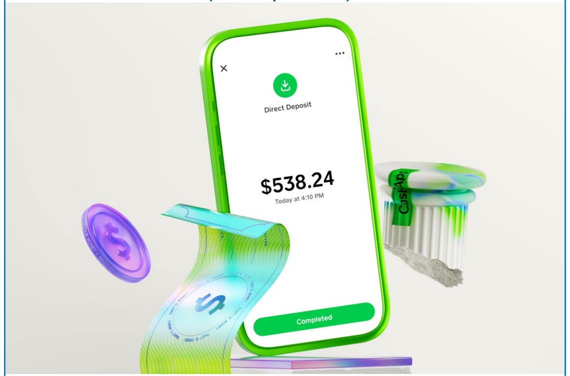
technologyone



- ✓ Software provider to local governments and higher education
- ✓ Annuity style revenues
- ✓ Attractive growth opportunity
- ✓ No debt

BLOCK

(Small position)



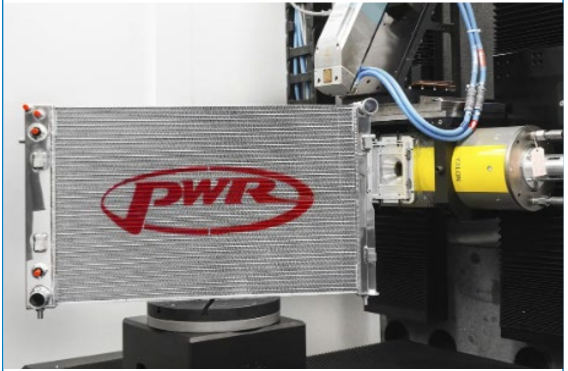
- ✓ Financial services technology company
- ✓ Significant user base and monetisation opportunity
- ✓ Compelling unit economics
- ✓ Strong balance sheet

Our Investment Philosophy in Practice – New Holdings

AMCIL

Initiated small positions in companies with attractive **owner-driver** characteristics:

PWR ADVANCED COOLING TECHNOLOGY



- ✓ Market leading provider of high-performance cooling systems
- ✓ Long growth runway
- ✓ Significant R&D investment
- ✓ No debt

REDOX

- ✓ Leading APAC chemicals distributor
- ✓ Growing North American presence
- ✓ Attractive return on capital
- ✓ Strong balance sheet

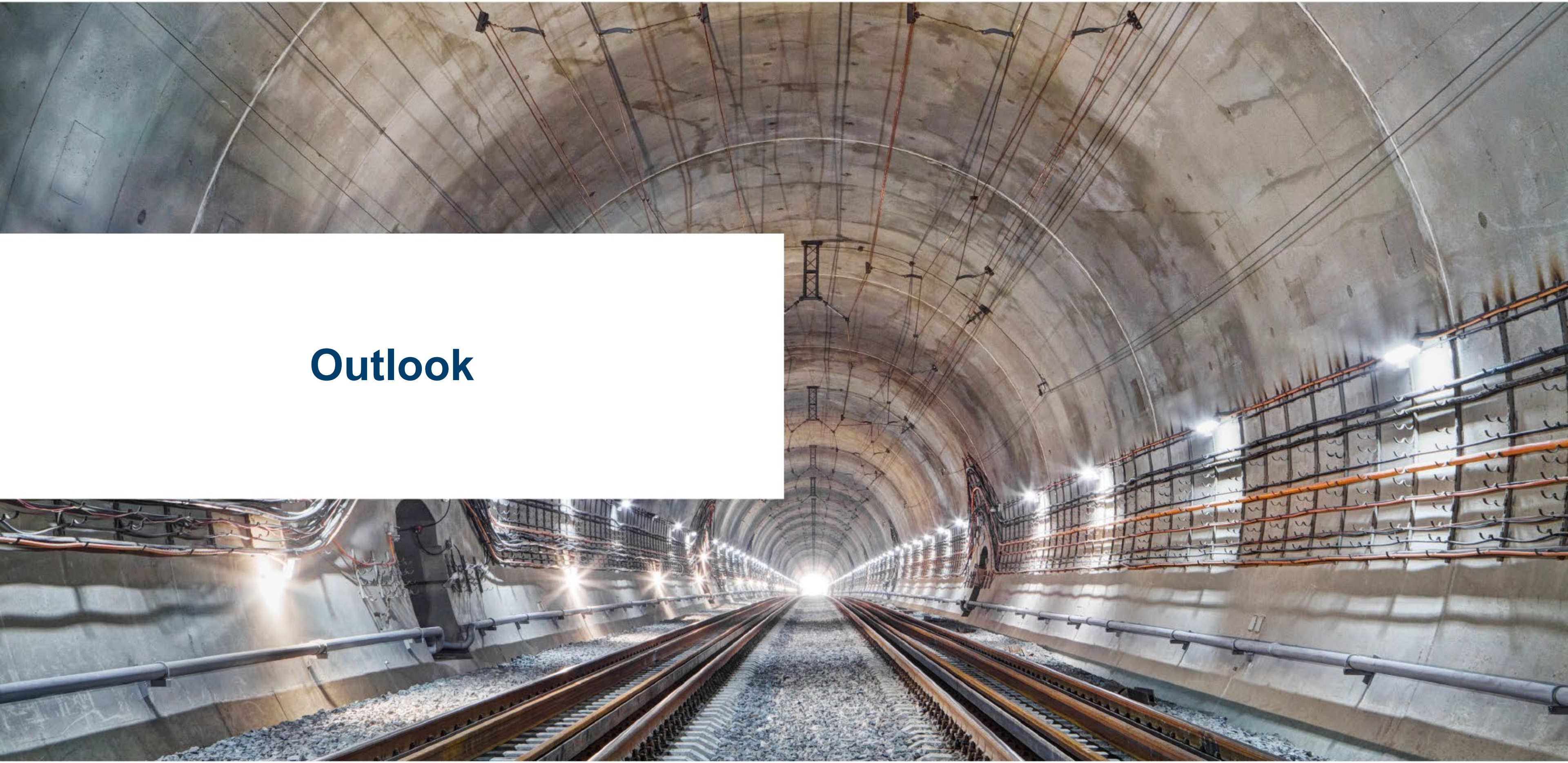
Our Investment Philosophy in Practice

Initiated/added to positions in larger companies where we see value:

- ✓ Stalwart telecommunication provider
- ✓ Backable management
- ✓ Defensive cash flows and attractive dividend yield
- ✓ Price dislocation created opportunity to buy

- ✓ Global energy company
- ✓ Scale provider of Liquified Natural Gas and Oil
- ✓ High quality, difficult to replace assets
- ✓ Attractive cash flow profile
- ✓ Out of favour

Green dots = purchases.



Outlook

Portfolio Well Positioned For The Future

AMCIL

AMCIL's portfolio is well placed to navigate a wide range of economic outcomes:

Growth Companies

macquarie TECHNOLOGY GROUP
CAR Group
netwealth
ARB
Equity Trustees
Cochlear
James Hardie
reece
Breville
REA Group
technologyone
Goodman
Beamtree
TEMPLE & WEBSTER
wisetech global
idp
MINERAL RESOURCES
gentrack
Fisher & Paykel HEALTHCARE
HUB24
MAINFREIGHT
Objective
PWR ADVANCED COOLING TECHNOLOGY
seek
ResMed
The Environmental Group Limited Engineering a Sustainable Future
xero
REDOX
BLOCK

Stalwart Companies

Transurban
Wesfarmers
BHP
Woolworths
Auckland Airport
CSL
ALS
MACQUARIE BANK

Income Companies

Woodside Energy
Commonwealth Bank
nab
Westpac
Telstra

Outlook

Markets have reacted positively to expectations of interest rate cuts in the USA, but sentiment in China has been weak.

The ASX200 index trading at all time highs despite a lagging resources sector.

Valuations appear full (against long term metrics) despite signs that economies are slowing.

Against that backdrop AMCIL is carrying slightly higher levels of cash.

We remain confident that our approach positions the portfolio to weather portfolio volatility with a continued focus on quality companies:

Aligned management teams	Earnings growth drives share prices in the long term	Strong balance sheets creates resilience

AMCIL