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26 February 2025

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

Electronic Lodgement

AMCIL Limited
Half Year Review to 31 December 2024

Dear Sir / Madam

Please find attached the Half Year Review to 31 December 2024 that is being sent to shareholders.

Yours faithfully

Matthew Rowe
Company Secretary

Release authorised by Matthew Rowe, Company Secretary

AMCIL

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A Focused Portfolio of Australian and New Zealand Companies

Half-Year Review to 31 December 2024

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AMCIL MANAGES A FOCUSED PORTFOLIO COVERING LARGE AND SMALL COMPANIES IN THE AUSTRALIAN AND NEW ZEALAND EQUITY MARKETS. AS A RESULT, SMALL COMPANIES BY MARKET SIZE CAN HAVE AN EQUALLY IMPORTANT IMPACT ON PORTFOLIO RETURNS AS LARGER COMPANIES IN THE AUSTRALIAN MARKET.

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Half-Year in Summary

	2024	
Profit for the Half-Year	$3.6m	$4.1 million in 2023
Fully Franked Interim Dividend	1.0¢	1.0 cent in 2023
Total Six-Month Portfolio Return	8.7% Including franking*	S&P/ASX 200 Index including franking* 7.6%
Total Six-Month Shareholder Return	10.8%	Share price plus dividend including franking*
Management Expense Ratio (Annualised)	0.53%	0.46% in 2023
Total Portfolio (Including Cash) at 31 December 2024	$423.1m	$369.9 million in 2023

* Assumes an investor can take full advantage of the franking credits.

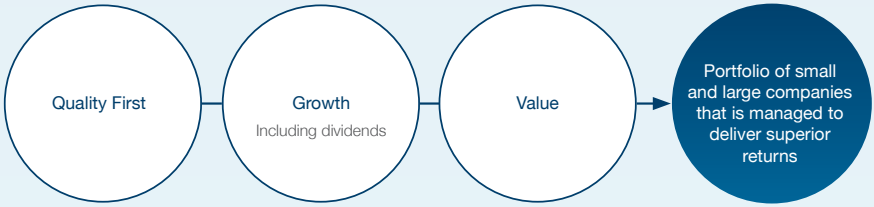
About the Company

AMCIL manages a focused portfolio covering large and small companies in the Australian and New Zealand equity markets. As a result, small companies by market size can have an equally important impact on portfolio returns as larger companies in the Australian market.

Investment Objectives

Attractive returns through strong capital growth in the portfolio over the medium to long term.	The generation of fully franked dividends.

How AMCIL Invests – What We Look For in Companies



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Approach to Investing

Investment Philosophy

Our investment philosophy is built on taking a medium to long term view on companies in a diversified portfolio with an emphasis on identifying and investing in quality companies that are likely to sustainably grow their earnings and dividends over this timeframe.

Quality in this context is an outcome of our assessment of the following factors:

1. We prefer companies that have a leadership position or are developing one within the industry in which they operate. This will often mean we are investing in a unique set of assets with competitive advantages that produces attractive returns on invested capital.
2. As a long term, tax aware investor we seek to be in companies that have a long term sustainable business model, with low risk of disruption. This helps to ensure portfolio turnover remains low. The analysis may consider technological disruption, environmental issues, including the impact of climate change, and social risks as all of these factors can have a material impact on the assessment of a company's long term sustainability.
3. We consider how a company's business can be potentially impacted by influences outside the control of management, such as change in government regulation and/or policy.
4. We are attracted to companies with outstanding management teams and boards with strong governance processes, whose interests are closely aligned with shareholders, and act in the best interest of all their stakeholders, including their employees, customers, suppliers and wider communities. We consider matters including safety, diversity, social impacts, environmental impact and modern slavery where material or appropriate in the context of that company. We regularly review and meet with companies to ensure ongoing alignment with our investment frameworks. Our process may include an assessment of the board in terms of its past performance, history of capital allocation, level of accountability, mix of skills, relevant experience and succession planning. We also consider a company's degree of transparency and disclosure.

   Voting on resolutions is one of the key functions that a shareholder has in ensuring better long term returns and management of investment risk. We take input from proxy advisers but conduct our own evaluation of the merits of any resolution. We vote on all company resolutions as part of our regular engagement with the companies in the portfolio and our voting record is on the company's website. We actively engage with companies when we are concerned about resolutions that are not aligned with shareholders' interests.

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We seek to stay engaged with the companies and satisfy ourselves that any issues are taken seriously and worked through constructively. Ideally we seek to remain invested to influence a satisfactory outcome for stakeholders.

5. We prefer companies with more stable income flows. We are wary of companies that have large, inconsistent profit streams.
6. We like our companies to be financially strong and the assessment of the balance sheet and the degree to which the company is self-funding is critical in our analysis. Cash generation is also an important consideration.

Analysis of the above factors helps to inform us of the structure of the industry and a company's sustainable competitive position as well as the quality of the people running the business, strength of the balance sheet and consistency of earnings. Within this analysis some key financial metrics are considered. These include return on capital employed, return on equity, the level of gearing in the balance sheet, margins and free cash flow generation.

Alongside the assessment of quality is an analysis of the ability of companies to grow earnings over time, which ultimately should drive dividend growth.

Recognising value is also an important aspect of sound long term investing. Short term measures such as the price earnings ratio, price to book or price to sales may be of some value, but aren't necessarily strong predictors of future performance. Our assessment of value tries to capture the opportunity a business has to prosper and thrive over the medium to long term.

Reporting of social and environmental issues will be influenced by the development of standards by the International Sustainability Standards Board (ISSB). Their potential introduction in Australia should enable AMCIL over time to better make informed decisions on these issues based on company disclosures arising from these standards. Assessment of commitments and plans by companies to reach net zero by 2050 may also be considered having regard to several factors. These include the industry in which they operate, progress against their plans, their broader contribution to social good in addressing the challenge of reducing global carbon emissions, and the impact on their value if they fail to achieve their stated goals. In applying external data for benchmarking*, our most recent assessment of the carbon intensity of AMCIL's portfolio showed that it is considerably less than the S&P/ASX 200 Index.

In building the investment portfolio with the principles outlined, we believe we can offer investors a portfolio of quality companies structured to deliver total returns ahead of the Australian equity market over the long term.

* Data provided by ISS ESG. Portfolio at 30 June 2024.

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Review of Operations and Activities

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Profit and Interim Dividend

Half-year profit after tax was $3.6 million, down 12.6 per cent from the previous corresponding period last year. This decline was primarily because of lower levels of activity in the trading and options portfolios during this period in comparison to the prior corresponding period.

Revenue from operating activities was $5.0 million, up 1.2 per cent from $4.9 million in the previous corresponding period.

The Board declared an interim dividend of one cent per share fully franked, the same as last year's interim dividend.

The management expense ratio for AMCIL is 0.53 per cent (annualised), with no additional fees. The figure for the corresponding period last year was 0.46 per cent. The increase was driven by a lower refund this half-year versus last half-year from the services company, AICS.

Market and Portfolio Performance

The Australian share market over the six months continued to deliver strong returns, although there was large divergence across different sectors.

The S&P/ASX 200 Accumulation Index produced a return of 7.6 per cent over the six months to 31 December 2024 when franking is included. The Information Technology and Banking sectors were up strongly over the six-month period and were key drivers of market performance.

These sectors in particular benefited from the general uplift in valuations, which was common across the market in response to the perception that global interest rates have peaked because of diminishing growth in inflation.

AMCIL's portfolio over this period was up 8.7 per cent, including the benefit of franking, well ahead of the Index return.

As attractive investment opportunities were actioned in several smaller companies over the calendar year the portfolio became less concentrated, with the top 20 holdings accounting for approximately 70 per cent of the portfolio versus 77 per cent this time last year. The number of holdings increased from 41 to 48 companies over this 12-month period.

These additions have produced strong returns and include relatively new holdings Sigma Healthcare, Redox Limited, Technology One and Block Inc. Long term holdings Netwealth Group and ResMed also performed strongly for the portfolio.

The underweight portfolio position in the Resources sector, which underperformed over the six-month period, also contributed to relative outperformance. It was a conscious decision to be underweight in this sector given our concerns about the outlook for growth in China. This position helped offset the underweight position AMCIL has in the strongly performing Banking sector, which reached very high valuations through the period, particularly for the Commonwealth Bank of Australia.

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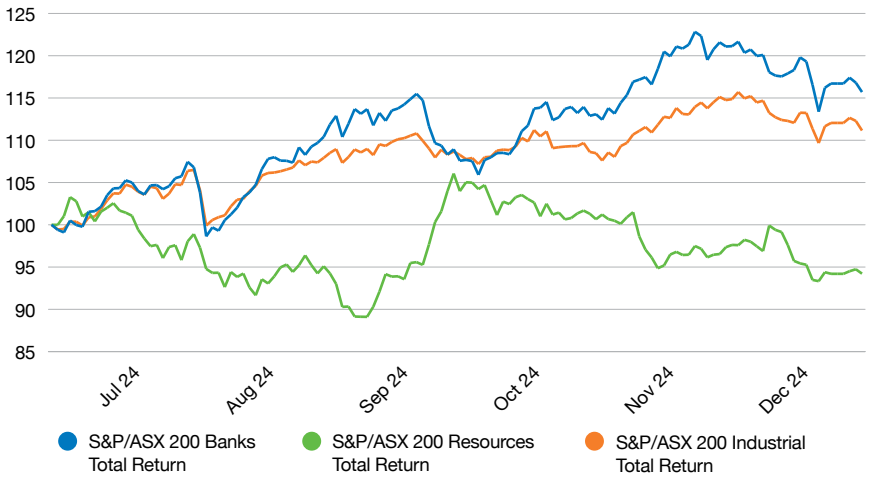
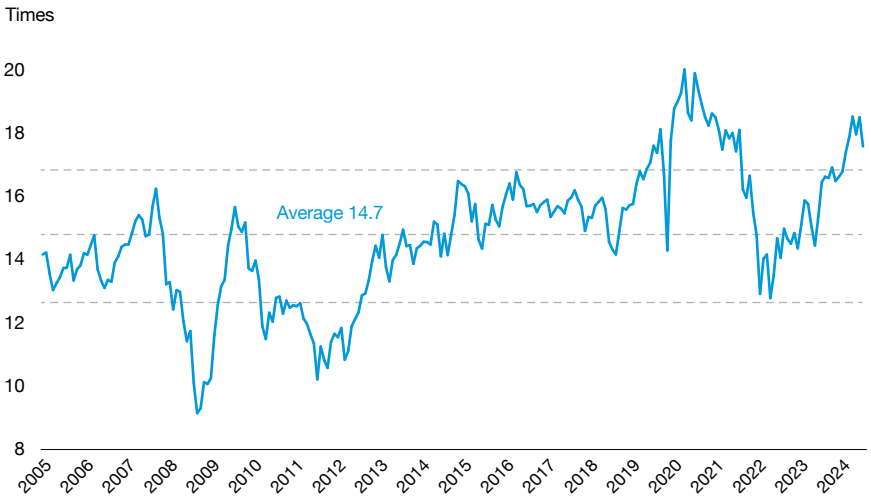
Figure 1: Key Sector Market Returns, Six Months to 31 December 2024



Source: FactSet

Figure 2: S&P/ASX 200 Price Earnings Ratio as an Indicator of Market Valuation



Source: FactSet

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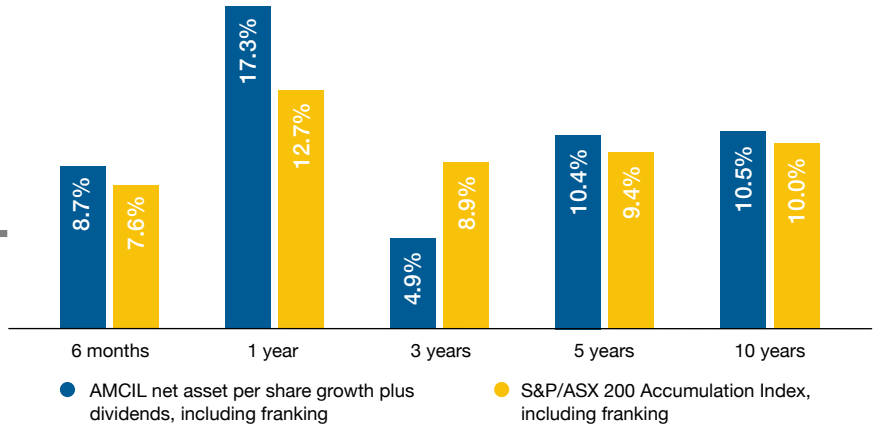
This trend extended to the 12-month portfolio performance, which was up 17.3 per cent including franking in comparison to the S&P/ASX 200 Accumulation Index, which was up 12.7 per cent including franking over this period.

Importantly, given AMCIL focuses on long term investment returns, portfolio outperformance has been achieved when measured across five,10 and even 15-year periods.

Adjustments to the Portfolio

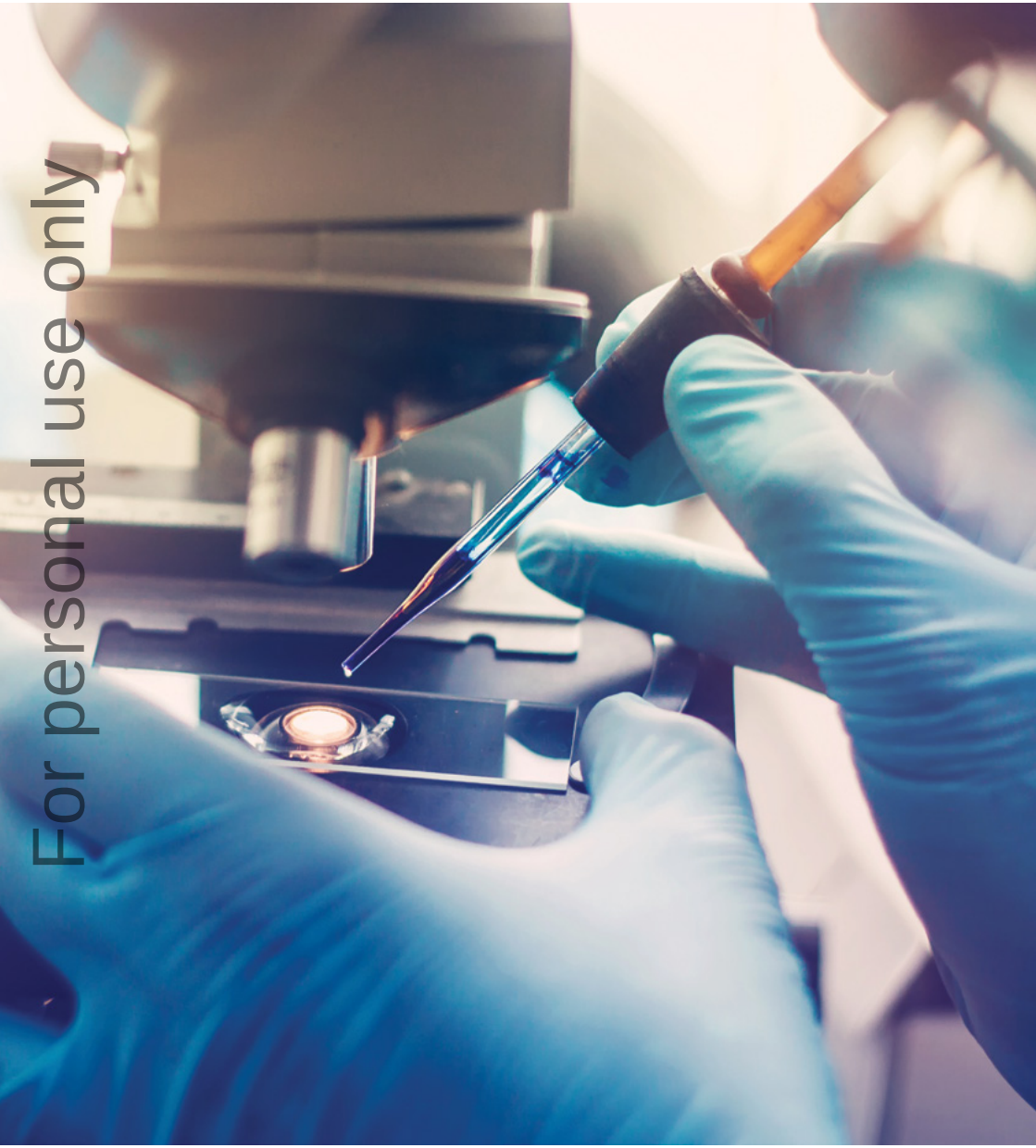
Our approach in AMCIL is to buy a focused portfolio of companies that pass our quality criteria at times when value is on offer. These opportunities can arise under various circumstances, for example when there is short term bad news in the companies themselves or more generally across the market, when the growth potential of a company is not fully reflected in its valuation despite having strong share price momentum, or when companies raise capital for attractive reinvestment opportunities.

Figure 3: Portfolio Performance to 31 December 2024, Including the Benefit of Franking*



* Assumes an investor can take full advantage of the franking credits.

Per annum returns other than six months. AMCIL's performance figures are after costs. The Index returns exclude the impact of any tax or costs.



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In looking to construct the portfolio, AMCIL has always had a strong position in larger, stable companies that while not having the highest expected growth rates still provide attractive returns when purchased at the right price. In this context Amcor was added to the portfolio following the announcement of its takeover of Berry Global Group, given the company's strong track record of delivering on synergies on previous acquisitions. The addition of regional shopping centres business, Region Group, with its attractive dividend yield at the time of purchase and easing of operational headwinds also fits into this category.

We continue to be attracted to quality 'owner driver businesses' where management and board members have significant shareholdings. These companies generally have a strong alignment between management and shareholder interests. These companies can be smaller but deliver strong long term returns. In this context, Sigma Healthcare is a new addition to the portfolio, noting that this holding provides access to the anticipated IPO of Chemist Warehouse. Other new additions of note with these characteristics were EVT, an operator of cinemas, hotels, resorts and restaurants with management focused on realising latent value from the portfolio of difficult to replicate assets, and Life360 at an attractive price given its long term growth opportunity. We also added further to the holding in WiseTech Global when the share price was under short term pressure.

The most material sales in the half-year were in the Commonwealth Bank of Australia, Wesfarmers and Westpac Banking Corporation as share price valuations, in our view, ran up to extreme levels. It was deemed appropriate to recycle capital from these positions to pursue attractive buying opportunities elsewhere in the market. Other major sales during the period involved the complete exit from the position in Mineral Resources, given the disappointing corporate governance practices that have emerged, and PEXA, given the investment thesis has not matched our original expectations.

Share Price Performance

The following chart (Figure 4) highlights where AMCIL's share price was trading relative to the net asset backing at 31 December 2024. Over the six-month period, the share price has moved from a discount of 12.9 per cent to the net asset backing of $1.26 per share at 30 June 2024, to a discount of 11.6 per cent to the net asset backing of $1.33 per share at 31 December 2024. This movement in the net asset backing and share price has produced a share price return including franking of 10.8 per cent over this period (19.9 per cent including franking over the 12 months to 31 December 2024).

The share price discount is not something that we can control in the short term, but we are very conscious of this position. As a result, the Company has increased its communication with brokers and financial planners, moved to weekly disclosure of the portfolio NTA and begun to buy back shares in an orderly fashion as and when opportunities arise. In total, approximately 1.7 million shares were bought back at a cost of approximately $2.0 million.

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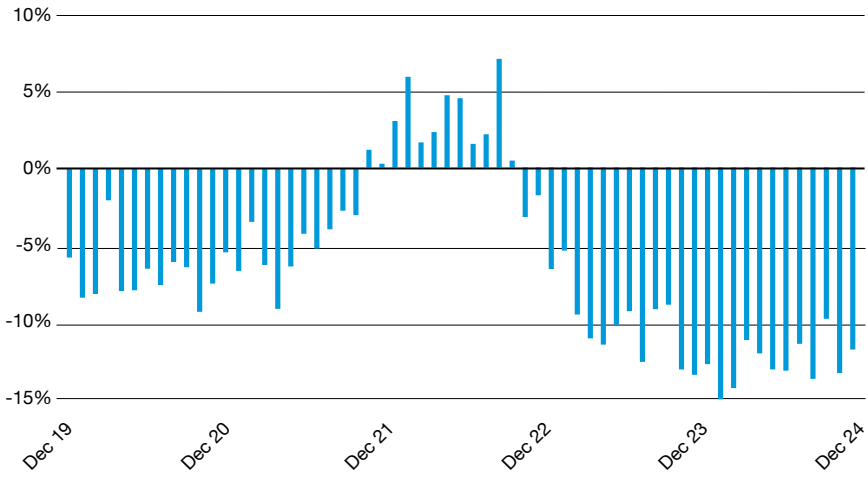
Figure 4: Share Price Relative to Net Asset Backing



Outlook

Despite uncertainty about economic growth and the timing of interest rate falls in Australia, market valuations have remained elevated in the second half of the calendar year, with the ASX 200 Index reaching a record high through this period.

As a result, we are taking a cautious approach to new investments. However, recent history shows that even with these conditions, opportunities can arise by identifying and actioning investment in quality growth companies early, and more broadly during market dislocations.

In particular, the large variance in sector performance can reverse quickly when valuations are high and the market moves on to looking for pockets of value elsewhere.

In an environment of high costs and anticipated subdued economic conditions, the outlook for corporate earnings in the upcoming company reporting season will be closely monitored. AMCIL is well positioned with a good level of liquidity at its disposal should opportunities arise. We are also reassured by the quality of companies in the portfolio and their ability to deliver satisfactory returns despite any short term pressures they may confront.

Top 20 Investments

As at 31 December 2024

Includes investments held in both the investment and trading portfolios.

Value at Closing Prices at 31 December 2024

		Total Value $ Million	% of the Portfolio
1	CSL	33.0	8.0
2	Macquarie Group	23.6	5.7
3	Goodman Group	19.3	4.7
4	Wesfarmers	18.7	4.5
5	BHP	17.9	4.3
6	Macquarie Technology Group	17.6	4.3
7	Mainfreight	16.6	4.0
8	Transurban Group	16.4	4.0
9	CAR Group	15.5	3.8
10	ARB Corporation	13.8	3.3
11	ResMed	12.4	3.0
12	Netwealth Group	10.9	2.6
13	James Hardie Industries	10.6	2.6
14	EQT Holdings	9.9	2.4
15	WiseTech Global	9.8	2.4
16	Westpac Banking Corporation	9.1	2.2
17	National Australia Bank	8.5	2.1
18	REA Group	8.4	2.0
19	ALS	8.3	2.0
20	Gentrack Group	8.3	2.0
Total		**288.5**	

As percentage of total portfolio value (excludes cash)	**69.9%**

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Income Statement

For the Half-Year Ended 31 December 2024

	Half-Year 2024 $'000	Half-Year 2023 $'000
Dividends and distributions	4,717	4,810
Revenue from deposits and bank bills	272	122
Net gains/(losses) on trading and options portfolios	(165)	279
Total income	**4,824**	**5,211**
Finance costs	(45)	(65)
Administration expenses	(1,114)	(797)
Profit before income tax expense	**3,665**	**4,349**
Income tax expense	(92)	(262)
Profit for the half-year	**3,573**	**4,087**
	Cents	**Cents**
Earnings per share	1.13	1.30

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Balance Sheet

As at 31 December 2024

	31 Dec 2024 $'000	30 June 2024 $'000
Current assets		
Cash	10,441	11,946
Receivables	692	1,356
Trading portfolio	1,196	–
Total current assets	**12,329**	**13,302**
Non-current assets		
Investment portfolio	411,449	386,196
Deferred tax assets – other	62	–
Total non-current assets	411,511	386,196
Total assets	**423,840**	**399,498**
Current liabilities		
Payables	85	88
Options written portfolio	–	161
Tax payable	2,767	687
Total current liabilities	2,852	936
Non-current liabilities		
Deferred tax liabilities – investment portfolio	49,790	43,229
Deferred tax liabilities – other	–	102
Total non-current liabilities	49,790	43,331
Total liabilities	**52,642**	**44,267**
Net assets	**371,198**	**355,231**
Shareholders' equity		
Share capital	228,158	227,101
Revaluation reserve	98,389	82,385
Realised capital gains reserve	23,884	19,240
Retained profits	20,767	26,505
Total shareholders' equity	**371,198**	**355,231**

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Summarised Statement of Changes in Equity and Comprehensive Income Statement

For the Half-Year Ended 31 December 2024

	Half-Year 2024 $'000	Half-Year 2023 $'000
Total equity at the beginning of the half-year	**355,231**	**320,201**
Dividends paid	(9,311)	(12,319)
Shares issued – Dividend Reinvestment Plan	3,076	2,259
Shares bought back	(2,000)	–
Costs of share issues	(19)	(11)
Total transactions with shareholders	**(8,254)**	**(10,071)**
Profit for the half-year	3,573	4,087
Revaluation of investment portfolio	29,757	29,146
Provision for tax on revaluation	(9,109)	(8,927)
Revaluation of investment portfolio (after tax)	20,648	20,219
Total comprehensive income for the half-year	**24,221**	**24,306**
Realised gains/(losses) on securities sold	7,192	(2,092)
Tax on realised gains or losses on securities sold	(2,548)	1,474
Net realised gains/(losses) on securities sold	**4,644**	**(618)**
Transfer from revaluation reserve to realised gains reserve	**(4,644)**	**618**
Total equity at the end of the half-year	**371,198**	**334,436**

A full set of AMCIL's interim accounts are available on the Company's website.

Holdings of Securities

As at 31 December 2024

Details of the Company's portfolios are given below. The list should not, however, be used to evaluate portfolio performance or to determine the net asset backing per share (which is recorded each month on the toll free telephone service at 1800 780 784 and posted to AMCIL's website: amcil.com.au).

Unless otherwise stated, the securities in this list are fully paid ordinary shares, trust units or stapled securities.

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Code	Name	Principal Activity	Number Held 2024 '000	Market Value 2024 $'000
360	Life360	Global location service and safety company focused on family location sharing, driving support and emergency protection and assistance	81	1,826
AIA	Auckland International Airport	Owner and operator of New Zealand's largest airport. It operates through the following segments: aeronautical, retail and property	1,028	7,977
ALQ	ALS	Provider of analytical laboratory services to mining, life sciences, energy and industrial clients	550	8,294
AMC	Amcor	Provision of consumer packaging business	273	4,079
ARB	ARB Corporation	Manufacturer and distributor of four-wheel drive vehicle accessories in Australia and internationally	339	13,779
BHP	BHP	Diversified international resources company	452	17,877

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Code	Name	Principal Activity	Number Held 2024 '000	Market Value 2024 $'000
BMT	Beamtree Holdings	Healthcare company that provides clinical decision support software known as 'Rippledown', which automates human decision-making processes in healthcare organisations	6,650	1,829
BRG	Breville Group	Manufacturer and wholesaler of electrical consumer products	162	5,724
CAR	CAR Group	Largest online automotive classifieds business in Australia. It also has interests in leading online automotive classified businesses in Brazil, South Korea, Malaysia, Indonesia, Thailand and Mexico	430	15,488
CCL	Cuscal	A payments infrastructure provider to financial services companies	529	1,196
COH	Cochlear	Provider of implantable hearing solutions, operating throughout the Americas, Europe and Asia Pacific. Its products include cochlear, bone conduction and acoustic implants	15	4,406
CSL	CSL	Biopharmaceutical company that researches, develops, manufactures and markets products to treat and prevent serious human medical conditions	117	33,029

Holdings of Securities

As at 31 December 2024 continued

Code	Name	Principal Activity	Number Held 2024 '000	Market Value 2024 $'000
EGL	The Environmental Group	Improves air, water and soil quality, and reduces waste and carbon emissions through its four business units that are committed to the protection of the environment	6,975	2,197
EQT	EQT Holdings	Provider of private client, trustee, estate administration and funds management services	310	9,905
EVT	EVT	Entertainment, hospitality and leisure company with interests in cinemas, hotels and resorts	310	3,528
FPH	Fisher & Paykel Healthcare Corporation	Designer, manufacturer and marketer of a range of medical devices used in respiratory care and the treatment of obstructive sleep apnoea	230	8,039
GMG	Goodman Group	Engages in the development, owning and management of industrial property and business space in Australia and overseas	543	19,349
GTK	Gentrack Group	Produces software for the electricity, gas and water utilities industries	715	8,281
HUB	HUB24	Provider of platform, investment, advisory and stock broking services to institutional, corporate and retail clients	26	1,775
IEL	IDP Education	Provider of international English language testing, student placement and English language teaching services	345	4,362

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Code	Name	Principal Activity	Number Held 2024 '000	Market Value 2024 $'000
JHX	James Hardie Industries	Building materials company focused on fibre cement products, predominantly in the United States	211	10,580
MAQ	Macquarie Technology Group	Provider of voice and telecommunication services as well as data hosting and co-location services to businesses and government customers	199	17,583
MFT	Mainfreight (NZX listed)	Provider of managed warehousing and international and domestic freight forwarding services	249	16,562
MKT-UL	Marketplacer (Unlisted)	Software company that provides the technology and infrastructure needed to establish and maintain online marketplaces for retail and B2B customers	977	487
MQG	Macquarie Group	Diversified financial services business operating in banking, financial advisory, investment and funds management services	107	23,639
NAB	National Australia Bank	Banking and wealth management services	229	8,477
NWL	Netwealth Group	Diversified financial services company providing independent investment platform services to institutional, corporate and retail clients	379	10,885

Holdings of Securities

As at 31 December 2024 continued

Code	Name	Principal Activity	Number Held 2024 '000	Market Value 2024 $'000
NXT	NEXTDC	A leading data centre provider offering colocation, interconnection and cloud services for businesses	221	3,330
OCL	Objective Corporation	Provider of information technology software and services	348	5,526
RDX	Redox Limited	Australia's leading supplier and distributor of chemicals and ingredients	1,349	6,153
RDY	ReadyTech Holdings	Provides vertical software for use in government, education and SME businesses	650	2,016
REA	REA Group	Leading digital media business focusing on online property portals in Australia and overseas	36	8,446
REH	Reece	Distributor and retailer of plumbing, building and hardware supplies	292	6,541
RGN	Region Group	Engages in the business of investing in and managing shopping centres	3,250	6,728
RMD	ResMed	Developer, manufacturer and distributor of medical equipment for treating, diagnosing and managing sleep-disordered breathing and other respiratory disorders	337	12,373

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Code	Name	Principal Activity	Number Held 2024 '000	Market Value 2024 $'000
SEK	Seek	Operator of employment classifieds websites in Australia and offshore with interests in education and training	65	1,467
SIG	Sigma Healthcare	Wholesaler of pharmaceutical products currently undergoing a proposed merger with Chemist Warehouse	2,125	5,568
SQ2	Block Inc	A financial technology company specialising in financial services, offering mobile payment solutions, point-of-sale systems and business tools	48	6,767
TCL	Transurban Group	Developer and operator of electronic toll roads in Australia and overseas	1,226	16,416
TLS	Telstra Group	A leading telecommunications carrier (voice, mobile, data and internet products) in Australia	1,538	6,167
TNE	Technology One	An enterprise software provider offering integrated, cloud-based solutions for various industries including government and education	191	5,980
TPW	Temple & Webster Group	Operator of an online retailer of furniture and homewares. It provides lifestyle products from Australian and international designers	312	4,094

Holdings of Securities

As at 31 December 2024 continued

Code	Name	Principal Activity	Number Held 2024 '000	Market Value 2024 $'000
WBC	Westpac Banking Corporation	Banking and wealth management services	282	9,105
WDS	Woodside Energy	Engages in the exploration, evaluation, development and production of hydrocarbon and oil and gas properties	230	5,646
WES	Wesfarmers	Diversified conglomerate with retailing operations in supermarkets, department stores, home improvement and office supplies. The group also operates businesses involved in lithium mining, energy, chemicals, fertilisers, industrial and safety products	261	18,655
WOW	Woolworths Group	Operator of general merchandise consumer stores and supermarkets in Australia and New Zealand	228	6,952
WTC	WiseTech Global	Developer and provider of software solutions to the global logistics industry	81	9,806
XRO	Xero	Developer of cloud-based accounting software for small and medium-sized businesses in New Zealand, Australia, the United Kingdom and the United States	22	3,759
Total				**412,645**

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Major Transactions in the Investment Portfolio

Acquisitions	Cost ($'000)
Region Group	7,307
WiseTech Global	7,128
Amcor	4,258
EVT	3,405
Sigma Healthcare	3,335

Disposals	Proceeds ($'000)
Commonwealth Bank of Australia#	7,544
Wesfarmers	5,968
Westpac Banking Corporation	5,431
Mineral Resources#	2,983
Pexa Group#	2,825

Complete disposal.

New Companies Added to the Portfolio

Region Group
Amcor
EVT
Sigma Healthcare
ReadyTech Holdings
Life360

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Company Particulars

AMCIL Limited

ABN 57 073 990 735

Directors

Rupert Myer AO, Chairman
Roger Brown
Paula Dwyer
Michael Hirst
Jonathan Webster AM
Mark Freeman, Managing Director

Company Secretaries

Matthew Rowe
Andrew Porter

Auditor

PricewaterhouseCoopers
Chartered Accountants

Country of Incorporation

Australia

Registered Office and Mailing Address

Level 21, 101 Collins Street
Melbourne Victoria 3000

Contact Details

Telephone (03) 9650 9911
Facsimile (03) 9650 9100
Email invest@amcil.com.au
Website amcil.com.au

For enquiries regarding net asset backing (as advised each month to the Australian Securities Exchange):

Telephone 1800 780 784 (toll free)

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Shareholder Information

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Share Registrar

MUFG Corporate Markets (AU) Limited

Mail Address Locked Bag A14
Sydney South
NSW 1235

AMH Shareholder
Enquiry Line 1300 847 879 (AU)
Email amcil@cm.mpms.mufg.com
Facsimile (02) 9287 0303
Website au.investorcentre.mpms.mufg.com

For all enquiries relating to shareholdings, dividends and related matters, please contact the share registrar as above.

Securities Exchange Code

AMH Ordinary shares

Shareholder Meetings

Melbourne Meeting

Time 10.00am
Date Thursday 13 March 2025
ZINC Federation Square
Venue Swanston Street and
Flinders Street
Melbourne

Sydney Meeting

Time 10.00am
Date Monday 17 March 2025
Venue Swissotel
68 Market Street
Sydney

Brisbane Meeting

Time 10.00am
Date Tuesday 18 March 2025
Venue Sky Room
Brisbane Convention
and Exhibition Centre
Corner Merivale and
Glenelg Streets
South Bank
Brisbane

Perth Meeting

Time 10.00am
Date Monday 31 March 2025
Venue Swan Room
Parmelia Hilton
14 Mill Street
Perth

Adelaide Meeting

Time 10.00am
Date Tuesday 1 April 2025
Venue Panorama Rooms
Adelaide Convention Centre
North Terrace
Adelaide

Canberra Meeting

Time 10.00am
Date Thursday 3 April 2025
Venue Hotel Realm
18 National Circuit
Barton

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