



4 March 2026

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

Net Tangible Asset (NTA) backing per Share & Top 5 Investments – 28 February 2026

Dear Sir,

The unaudited NTA backing per share of the Company at 28 February 2026 was as follows:

	Before estimated tax on unrealised gains	After estimated tax on unrealised gains
28 February 2026	178.7 c	178.6 c
at 31 January 2026	198.1 c	197.1 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.

The top five investments of the Company at 28 February 2026 were as follows:

Name of Company	Percentage of Total Portfolio
GQG Partners Inc	7.7%
Hub24 Ltd	7.2%
Block Inc	6.0%
ResMed Inc	4.8%
PWR Holdings Limited	4.3%
Total Top 5 Equity Investments	30.0%

Yours sincerely

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