

### Security Information

Code	WIC.ASX
Last Price	\$0.955
Shares on Issue	129.0m
Market Capitalisation	\$123.2m
Net Tangible Assets	\$142.7m
Share Price Discount to NTA	-14%
Current Fin Year Target Div	6.0 cents
Yield on Target Dividend	6.3%

### Westoz Investment Company Limited

Westoz Investment Company Limited was established in May 2005 with the aim of providing investors with an exposure to a portfolio of assets that are intended to show consistent positive returns.

The portfolio of assets is managed by Westoz Funds Management Pty Ltd, a 100% owned subsidiary of Euroz Limited.

The investment mandate is to identify undervalued companies listed on the Australian Stock Exchange and to invest to produce a positive return. Because of the geographic location of the manager, it is anticipated that the majority of situations identified will have a connection to Western Australia and will have a market capitalisation of less than \$1 billion.

For more information please refer to our website [www.westoz.com.au](http://www.westoz.com.au).

### For Further Information

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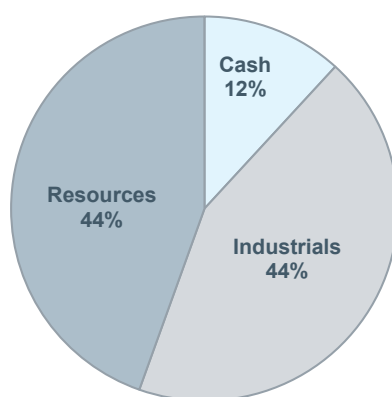
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### Net Tangible Assets

Cents	August 2017	July 2017
NTA before tax	109.4c	103.0c
NTA before tax on unrealised gains	113.9c	107.6c
NTA after tax	110.6c	106.1c

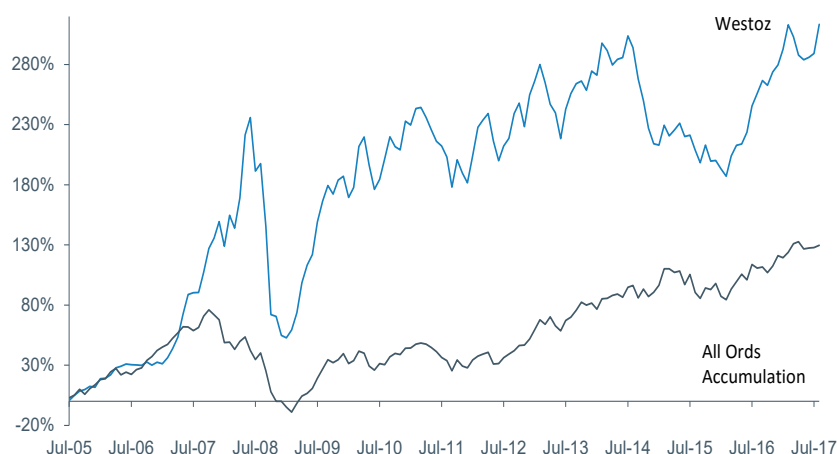
- Portfolio return (before fees and taxes) was a strong 6.2% for the month, mainly on the back of a significant gain in NRW Holdings Ltd share price. Cedar Woods Properties Limited also had a good month, which offset weakness in Cooper Energy Limited as it raised additional capital.
- 1 for 10 bonus option issued announced. Exercise price of proposed options is \$1.06 with an expiry date two years out in August 2019. Documentation is expected to be issued in late September for this issue.
- Full year statutory accounts have been released. Details available in the report include our full portfolio listing as at 30 June 2017.

### Portfolio Holdings



NRW Holdings Limited	11%
Cedar Woods Properties Limited	9%
Sandfire Resources NL	8%
Austal Limited	7%
Western Areas Limited	6%
Australis Oil & Gas Limited	6%
Beach Energy Limited	6%
Cooper Energy Limited	5%
Mount Gibson Iron Limited	5%
Finbar Group Limited	4%
Woodside Petroleum Limited	3%
Macmahon Holdings Limited	3%
Empire Ltd	2%
Other	16%
Short Positions	-4%
Cash	12%
<b>Total</b>	<b>100%</b>

### Portfolio Performance\*



\* Portfolio performance represents the return on the company's gross investment portfolio before all fees, expenses and taxes.