

### Security Information

Code	WIC.ASX
Last Price	\$0.945
Shares on Issue	129.2m
Aug 2015 \$1.30 options	12.1m
Market Capitalisation	\$122.1m
Net Tangible Assets	\$135.9m
Share Price Discount to NTA	-10%
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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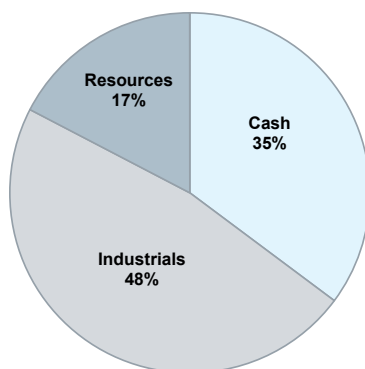
### Net Tangible Assets

Date	NTA Before Tax*	NTA After Tax*	Cumulative Fully Franked Dividends
Jun-2009	128.7c	124.1c	20.0c
Jun-2010	141.8c	133.4c	30.0c
Jun-2011	145.5c	137.0c	41.0c
Jun-2012	127.4c	124.9c	45.0c
Jun-2013	119.5c	121.9c	54.0c
Jun-2014	131.4c	129.5c	63.0c
Jun-2015	100.9c	105.0c	72.0c
<b>Jul-2015</b>	<b>101.1c</b>	<b>105.2c</b>	<b>72.0c</b>

- Cash and industrial weightings increase in July at expense of resources exposure.
- Shares trade inclusive of final dividend of 4.5 cents up until close of business on 6 August 2015.
- Bonus option documentation to be despatched in August.

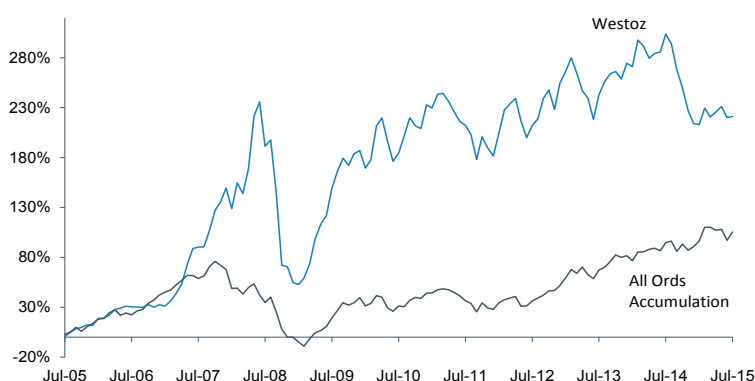
*\*The before and after tax NTA numbers above refer to the provision for unrealised gains/losses in the Company's investment portfolio. The Before Tax number is prior to recognition of a provision for tax credits/debits on disposal of the company's portfolio of assets. The After Tax figure includes allowance for this provision.*

### Portfolio Holdings



Automotive Holdings Group Ltd	9%
Finbar Group Limited	9%
Cedar Woods Properties Limited	7%
Western Areas Limited	5%
Mount Gibson Iron Limited	3%
Troy Resources Limited	3%
Programmed Maintenance Services Ltd	3%
Skilled Group Limited	2%
IMF Bentham Limited	2%
Decmil Group Limited	2%
Equity Trustees Limited	2%
Other	17%
Cash	35%
<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.