

### Security Information

Code	WIC.ASX
Last Price	\$0.815
Shares on Issue	129.2m
Market Capitalisation	\$105.3m
Net Tangible Assets	\$129.9m
Share Price Discount to NTA	-19%
Current Fin Year Target Div	6.0 cents
Yield on Target Dividend	7.4%

### 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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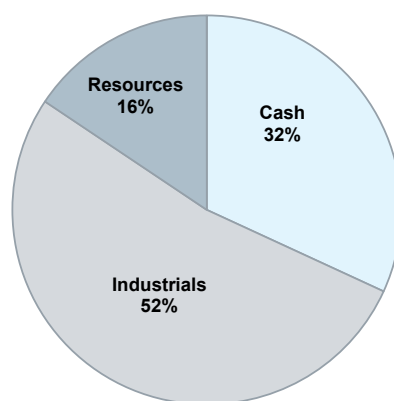
### Net Tangible Assets

Date	NTA Before Tax*	NTA After Tax*	Cumulative Fully Franked Dividends
Jun-2013	119.5c	121.9c	54.0c
Jun-2014	131.4c	129.5c	63.0c
Jun-2015	100.9c	105.0c	72.0c
Aug-2015	98.0c	102.5c	72.0c
Sep-2015	95.1c	100.5c	72.0c

- Market again volatile in September; closes down 2.5%.
- Cash balance steady over September quarter, closing at 32% of portfolio value.
- Bonus option issue completed during the month.

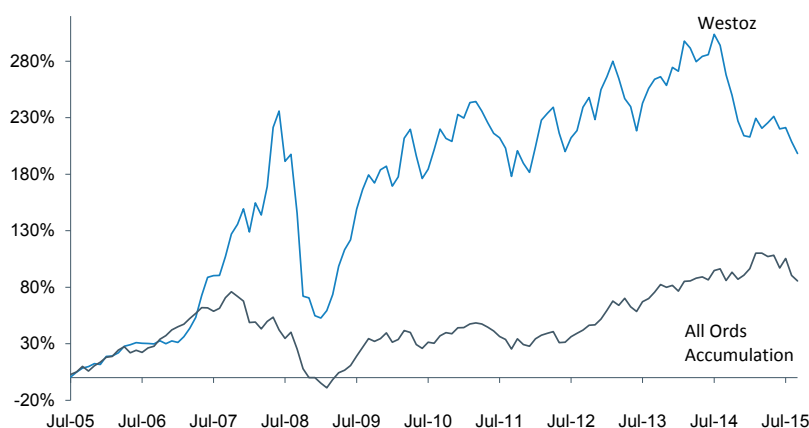
\*The before and after tax NTA numbers above refer to the provision for unrealised gains/losses in the Company's investment portfolio. The Before Tax number is prior to recognition of a provision for tax credits/debits on disposal of the company's portfolio of assets. The After Tax figure includes allowance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

### Portfolio Holdings



Automotive Holdings Group Limited	9%
Finbar Group Limited	9%
Cedar Woods Properties Limited	7%
Mount Gibson Iron Limited	4%
Western Areas Limited	4%
Programmed Maintenance Services Ltd	4%
Troy Resources Limited	3%
Credit Corp Group Limited	3%
Skilled Group Limited	3%
Villa World Limited	3%
McMillan Shakespeare Limited	3%
Other	17%
Cash	32%
<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.