

Security Information

Code	WIC.ASX
Last Price	\$0.815
Shares on Issue	129.2m
Market Capitalisation	\$105.3m
Net Tangible Assets	\$124.5m
Share Price Discount to NTA	-15%
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.

For Further Information

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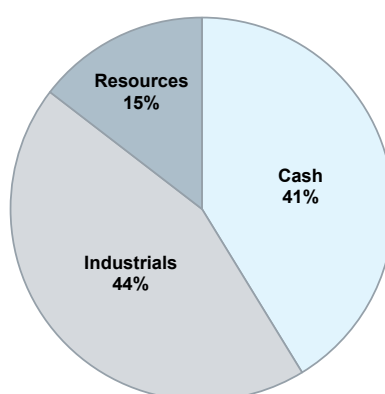
Net Tangible Assets

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
Dec-2015	92.6c	97.9c	75.0c
Jan-2016	91.0c	96.3c	75.0c

- Broad market falls 5.4% in January; cash position continues to build.
- 3.0 cent per share dividend to be paid on 19 February 2016.
- Shareholder briefings to be held in the second week of February; time and locations announced separately.

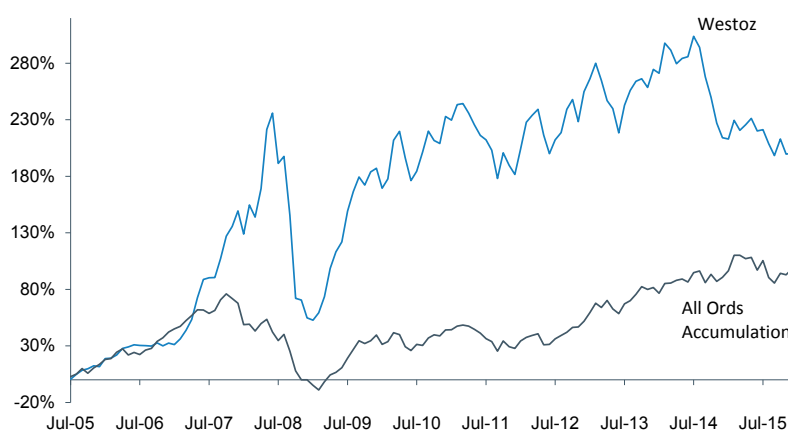
*The before and after tax NTA numbers above refer to the provision for unrealised gains/losses in the Company's investment portfolio. The Before Tax number is prior to recognition of a provision for tax credits/debits on disposal of the company's portfolio of assets. The After Tax figure includes allowance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

Portfolio Holdings



Finbar Group Limited	7%
Cedar Woods Properties Limited	7%
Automotive Holdings Group Limited	6%
Mount Gibson Iron Limited	5%
Broadspectrum Limited	3%
Credit Corp Group Limited	3%
Western Areas Limited	3%
Programmed Maintenance Services Ltd	3%
Villa World Limited	3%
McMillan Shakespeare Limited	2%
IMF Bentham Limited	2%
Short Positions	-1%
Other	16%
Cash	41%
Total	100%

Portfolio Performance*



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