

Security Information

Code	WIC.ASX
Last Price	\$0.730
Shares on Issue	129.2m
Market Capitalisation	\$94.3m
Net Tangible Assets*	\$124.5m
Share Price Discount to NTA*	-23%
Current Fin Year Target Div	6.0 cents
Yield on Target Dividend	8.2%

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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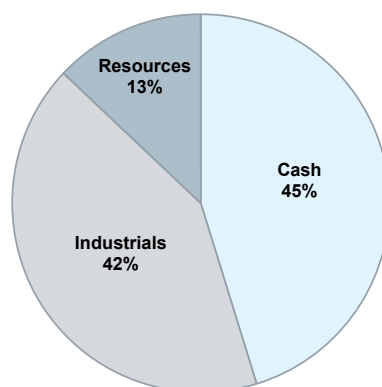
Net Tangible Assets

Cents	February 2016	January 2016
NTA per share*	95.0c	96.3c
NTA per share before tax asset on unrealised losses*	89.5c	91.0c

*Net tangible assets of the company include allowance for deferred tax assets that arise from both realised and unrealised losses. As at the end of February, tax assets arising from unrealised losses represents 5.5 cents per share and tax assets arising from realised losses represents a further 4.8 cents per share.

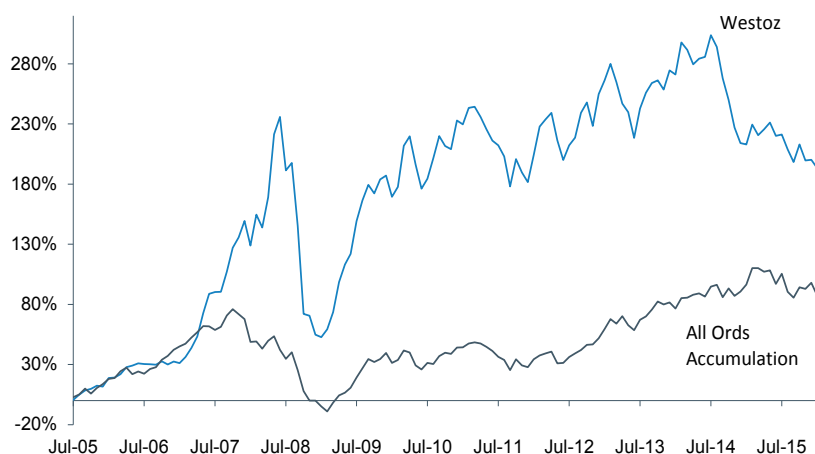
- Broad market falls 1.5% in February.
- Share price now quoted ex interim dividend; payments made 19 February.
- Half year accounts as at 31 December 2015 have been released and available on our website.

Portfolio Holdings



Finbar Group Limited	7%
Cedar Woods Properties Limited	6%
Automotive Holdings Group Limited	6%
Mount Gibson Iron Limited	5%
Broadspectrum Limited	3%
Credit Corp Group Limited	3%
Western Areas Limited	3%
AWE Limited	3%
IMF Bentham Limited	3%
Villa World Limited	2%
McMillan Shakespeare Limited	2%
Short Positions	-2%
Other	13%
Cash	45%
Total	100%

Portfolio Performance*



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