

Security Information

Code	WIC.ASX
Last Price	\$0.870
Shares on Issue	129.2m
Market Capitalisation	\$112.4m
Net Tangible Assets	\$136.9m
Share Price Discount to NTA	-17.9%
Current Fin Year Target Div	6.0 cents
Yield on Target Dividend	6.9%

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

Philip Rees, Executive Director
Tel: (08) 9321 7015
Email: prees@westozfunds.com.au

Dermot Woods, Executive Director
Tel: (08) 9321 7203
Email: dwoods@westozfunds.com.au

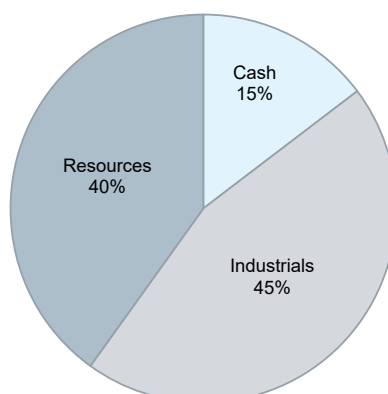
Net Tangible Assets

Cents	August 2016	July 2016
NTA per share*	106.0c	103.9c
NTA per share before tax asset on unrealised losses*	105.1c	102.2c

*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 August, tax assets arising from unrealised losses represents 0.9 cents per share and tax assets arising from realised losses represents 3.8 cents per share.

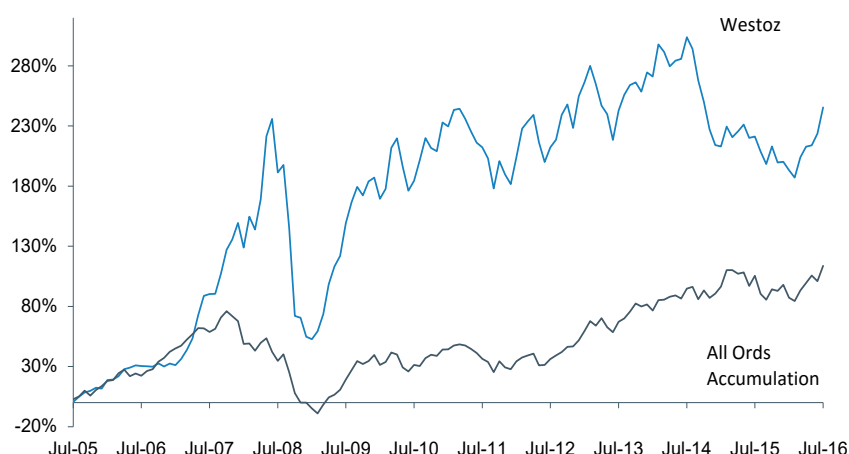
- Reporting season positively impacts a number of our positions, portfolio rises 3.0% over month.
- Cash position reduces from 29% of assets to 15% at months end.
- Prospectus for bonus option issue expected to be lodged in September.

Portfolio Holdings



Cedar Woods Properties Limited	9%
Mount Gibson Iron Limited	8%
Austal Limited	6%
Sandfire Resources NL	5%
IMF Bentham Limited	5%
Finbar Group Limited	5%
Independence Group NL	4%
Beach Energy Limited	4%
Western Areas Limited	4%
Australis Oil & Gas Limited	4%
ASG Group Limited	3%
Programmed Maintenance Services Ltd	3%
Short Positions	-2%
Other	25%
Cash	15%
Total	100%

Portfolio Performance*



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