

### Security Information

Code	WIC.ASX
Last Price	\$0.785
Shares on Issue	129.2m
Market Capitalisation	\$101.4m
Net Tangible Assets	\$129.8m
Share Price Discount to NTA	-22%
Current Fin Year Target Div	6.0 cents
Yield on Target Dividend	7.6%

### 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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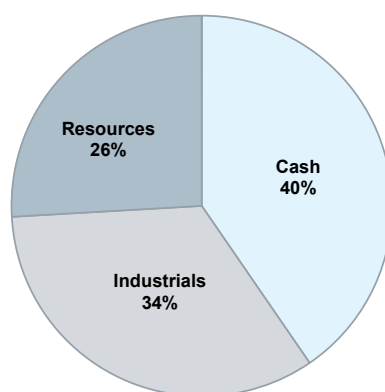
### Net Tangible Assets

Cents	April 2016	March 2016
NTA per share*	100.4c	98.7c
NTA per share before tax asset on unrealised losses*	96.7c	94.6c

\*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 April, tax assets arising from unrealised losses represents 3.7 cents per share and tax assets arising from realised losses represents a further 4.6 cents per share.

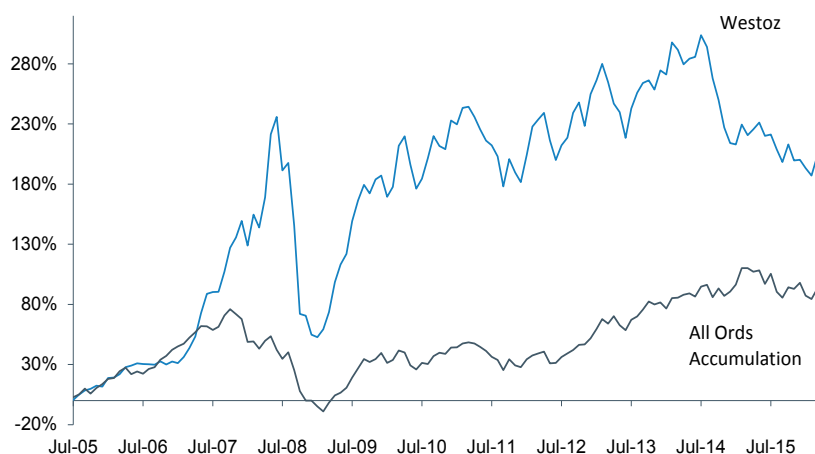
- Market rises 3.2% in April; Resources component of the broad index returned a strong 15.4%.
- Resources component of portfolio generates majority of the months gain.
- Broadspectrum takeover resolved during month.

### Portfolio Holdings



Cedar Woods Properties Limited	6%
Finbar Group Limited	6%
Mount Gibson Iron Limited	6%
Automotive Holdings Group Limited	4%
Western Areas Limited	4%
AWE Limited	3%
Sandfire Resources NL	3%
IMF Bentham Limited	3%
Independence Group NL	2%
Villa World Limited	2%
Evolution Mining Limited	2%
Credit Corp Group Limited	2%
Other	17%
Cash	40%
<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.