

Security Information

Code	WIC.ASX
Last Price	\$0.900
Shares on Issue	129.2m
Market Capitalisation	\$116.3m
Net Tangible Assets	\$139.9m
Share Price Discount to NTA	-16.9%
Current Fin Year Target Div	6.0 cents
Yield on Target Dividend	6.7%

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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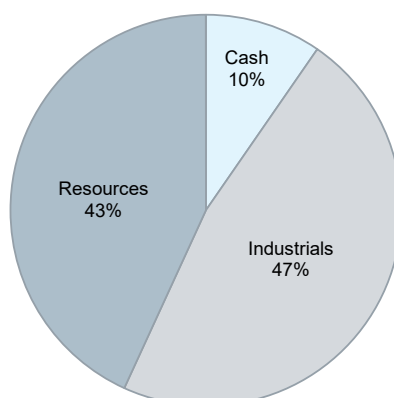
Net Tangible Assets

Cents	September 2016	August 2016
NTA per share*	108.3c	106.0c
NTA per share before tax asset on unrealised losses*	108.2c	105.1c

*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 September, tax assets arising from unrealised losses represents 0.1 cents per share and tax assets arising from realised losses represents 4.0 cents per share.

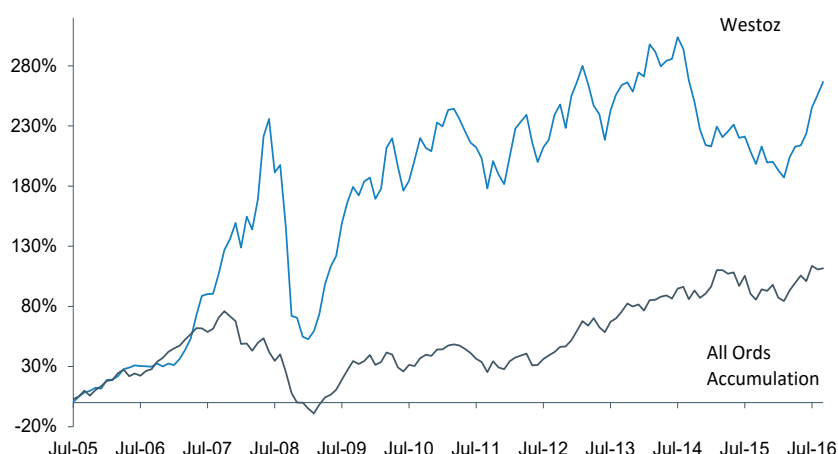
- 3.0% portfolio return in September brings first quarter total gain to 14.1%.
- Cash position reduces to 10% of assets at months end.
- AGM to be held 23 November 2016.

Portfolio Holdings



Cedar Woods Properties Limited	8%
Mount Gibson Iron Limited	8%
Austal Limited	6%
IMF Bentham Limited	5%
Finbar Group Limited	5%
Sandfire Resources NL	5%
Beach Energy Limited	5%
Independence Group NL	5%
Western Areas Limited	4%
ASG Group Limited	4%
NRW Holdings Limited	4%
Australian Finance Group Ltd	3%
Australis Oil & Gas Limited	3%
Other	24%
Cash	10%
Total	100%

Portfolio Performance*



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