

### Security Information

Code	WIC.ASX
Last Price	\$1.20
Shares on Issue	130.8m
Options on Issue	11.0m
Market Capitalisation	157.6m
Net Tangible Assets	168.0m
Share Price Discount to NTA	-4%
Current Fin Year Target Div	6.0 cents
Yield on Target Dividend	5.0%

### 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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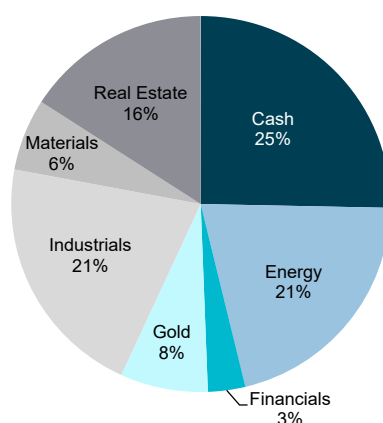
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### Net Tangible Assets

Cents	July 2018	June 2018
NTA before tax	133.3c	128.2c
NTA before tax on unrealised gains	131.6c	126.6c
NTA after tax	126.1c	122.5c

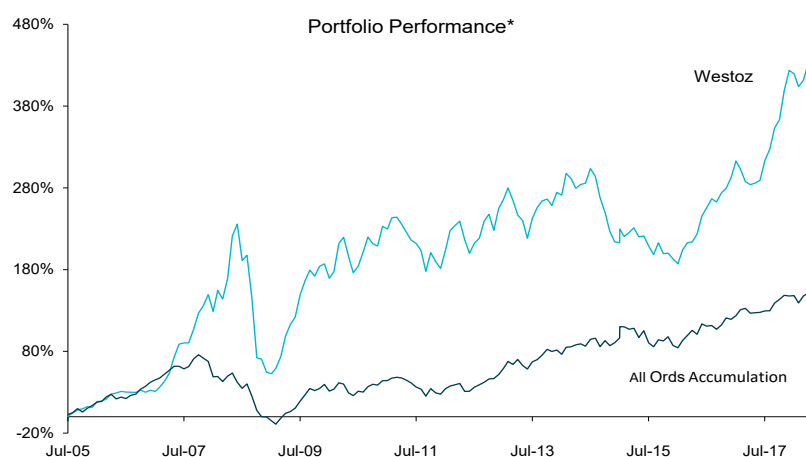
- Portfolio starts new financial year with a strong performance; rises 4.5% over the month before fees and taxes.
- NTA's disclosed above do not reflect the impact of dilution from unexercised options. If all outstanding options were to be exercised, the stated after tax NTA would reduce by approximately 1.2 cents.
- New website launched during month; please visit [www.westoz.com.au](http://www.westoz.com.au) to view our current information.

### Portfolio Holdings



Australis Oil & Gas Limited	14%
Cedar Woods Properties Limited	9%
Finbar Group Limited	7%
Cooper Energy Limited	5%
Evolution Mining Limited	5%
Macmahon Holdings Limited	4%
Mount Gibson Iron Limited	4%
Southern Cross Electrical Eng. Ltd	4%
Austal Limited	3%
NRW Holdings Limited	3%
Ausdrill Limited	3%
OreCorp Limited	3%
West African Resources Limited	3%
Other	13%
Short Positions	-5%
Cash	25%
<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.