

Security Information

Code	WIC.ASX
Last Price	\$1.010
Shares on Issue	134.2m
Market Capitalisation	135.5m
Net Tangible Assets	161.1m
Share Price Discount to NTA	17%
Current Fin Year Target Div	6.0 cents
Yield on Target Dividend	5.9%

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

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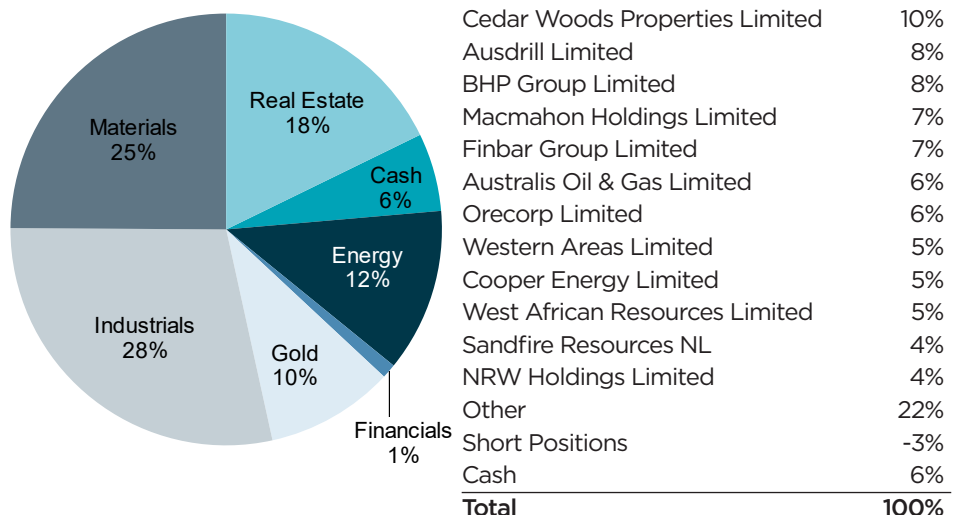
Net Tangible Assets

	August 2019*	July 2019*
NTA before tax	122.1c	118.7c
NTA before tax on unrealised amount	121.1c	117.5c
NTA after tax	120.1c	117.4c

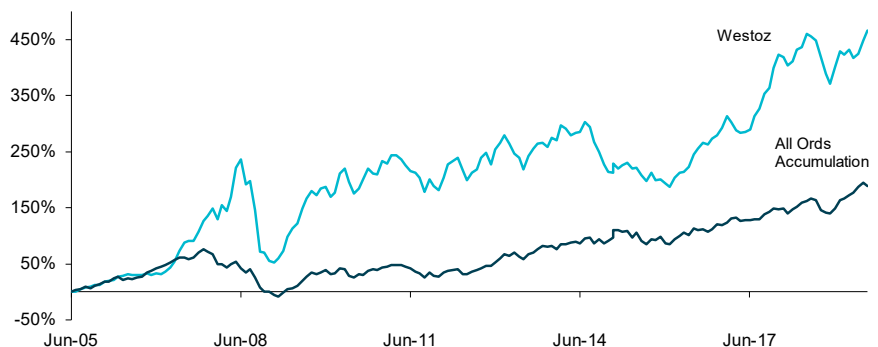
* NTAs are after allowance of the 3.0 cent per share dividend liability.

- Strong portfolio gain of 3.3% (before fees and taxes) in August, outperforming the Small Ords Acc Index (-3.9%).
- Performance was driven by a solid reporting season for the portfolio and strong performance from gold development companies.
- Cash reduced from 28% to 6% of assets after increasing positions in the materials and energy sectors, and payment of the FY19 final dividend.
- The FY19 final dividend of 3 cps (fully franked) was paid on Friday, 30 August 2019.

Portfolio Holdings



Portfolio Performance*



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