

## January 2021 Update

NTA before tax

**136.7 cents**

NTA before unrealised tax

**139.4 cents**

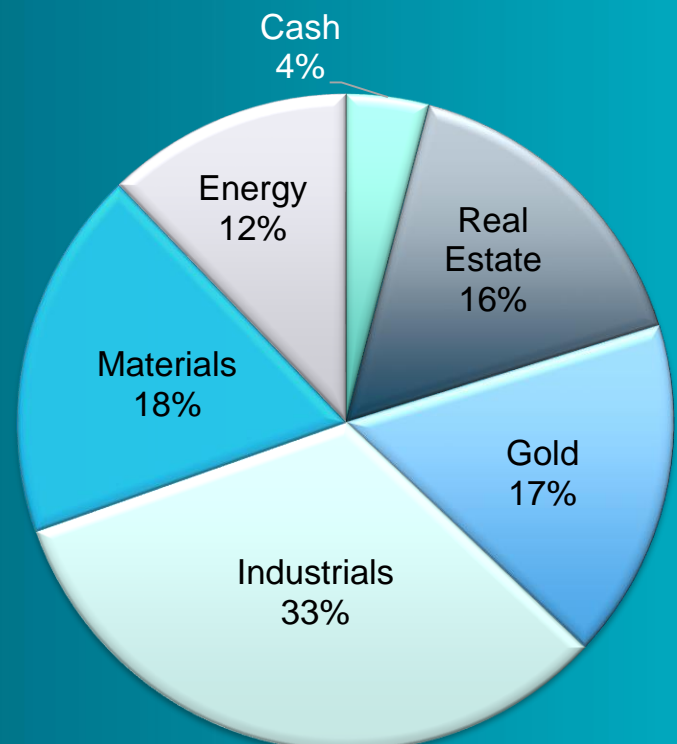
NTA after tax

**129.5 cents**

- The gross investment portfolio increased in value by 2% over the month of January. Volatility in financial markets increased as the month progressed, with the ASX All Ordinaries finishing flat for the month having been +4% at one stage.
- Property positions provided a notable positive contribution for the month. Nickel Mines (NIC.ASX) and Coronado Global Resources (CRN.ASX) also contributed strongly due to increased commodity prices and solid operating results.
- Westoz shares are now trading ex-dividend. Therefore net tangible assets disclosed above are now quoted after allowance for the interim 3c per share dividend. The dividend reinvestment program (DRP) is in effect and the last day for lodgement of participation in the DRP is Wednesday February 3<sup>rd</sup>.

## Portfolio Holdings

NRW Holdings	13%
Emeco Holdings	11%
Orecorp Limited	8%
Finbar Group	7%
Karoon Energy	6%
Nickel Mines	6%
Cedar Woods Properties	6%
Perenti Global	5%
West African Resources	5%
Coronado Global Resources	5%
Beach Energy	4%
OM Holdings	3%
Other	16%
Cash	4%
Total	100%



MARKET CAPITALISATION

\$172m

TARGET ANNUAL DIVIDEND

6.0c

GROSS INCOME YIELD\*\*

6.7%

DISCOUNT TO NTA

9.8%

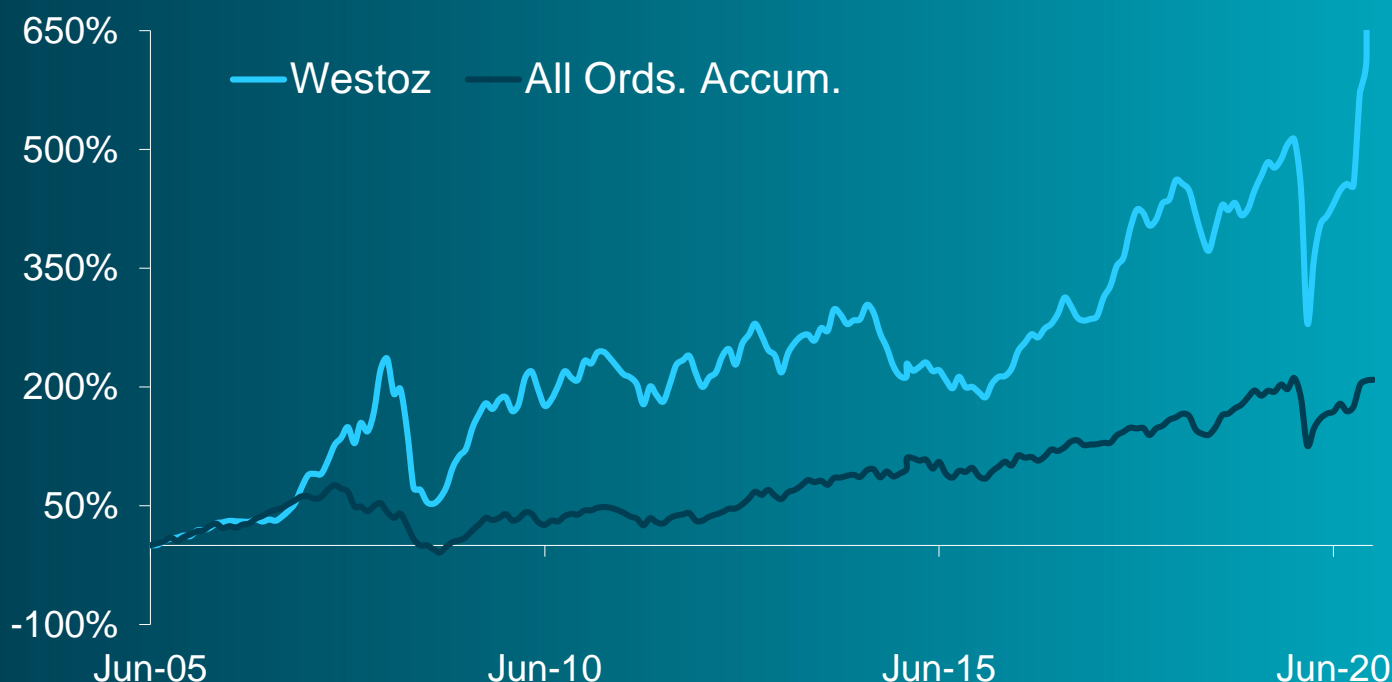
## About Westoz Investment Company

Westoz Investment Company Limited is a listed investment company established in 2005 with an objective to generate a positive return from an actively managed portfolio of small to mid cap ASX listed companies, and provide shareholders with a consistent stream of dividends.

Since inception, WIC has returned \$179 million of dividends and franking credits to shareholders. The portfolio is managed by Westoz Funds Management Pty Ltd based in Perth, a 100% owned subsidiary of Euroz Limited.

Given the location of the Manager, it is anticipated that the majority of investment opportunities identified will have a connection to Western Australia.

## Portfolio Performance\*



**Dermot Woods** (Executive Director)

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

\*\*Based on the FY20 fully franked annual dividend of 6.0 cents per share.

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Authorised by Anthony Hewett (Company Secretary) - 2/02/2021