

Ozgrowth Limited - February 2018 Update



WESTOZ
FUNDS MANAGEMENT PTY LTD

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Ozgrowth Limited Overview

- OZG is a specialist listed investment company
- Its portfolio is managed by Westoz Funds Management Pty Ltd
- The investment focus is to generate a consistent positive return over the medium term on its portfolio of assets
- The portfolio is focused on small to mid cap listed companies, generally with a connection to Western Australia
- It will invest in smaller situations (sub \$100 mil market cap) and also consider unlisted opportunities
- It holds a concentrated portfolio of securities which may from time to time consist of large levels of cash
- It aims to benefit shareholders from share price appreciation based on growth in underlying asset values and consistent dividend payouts

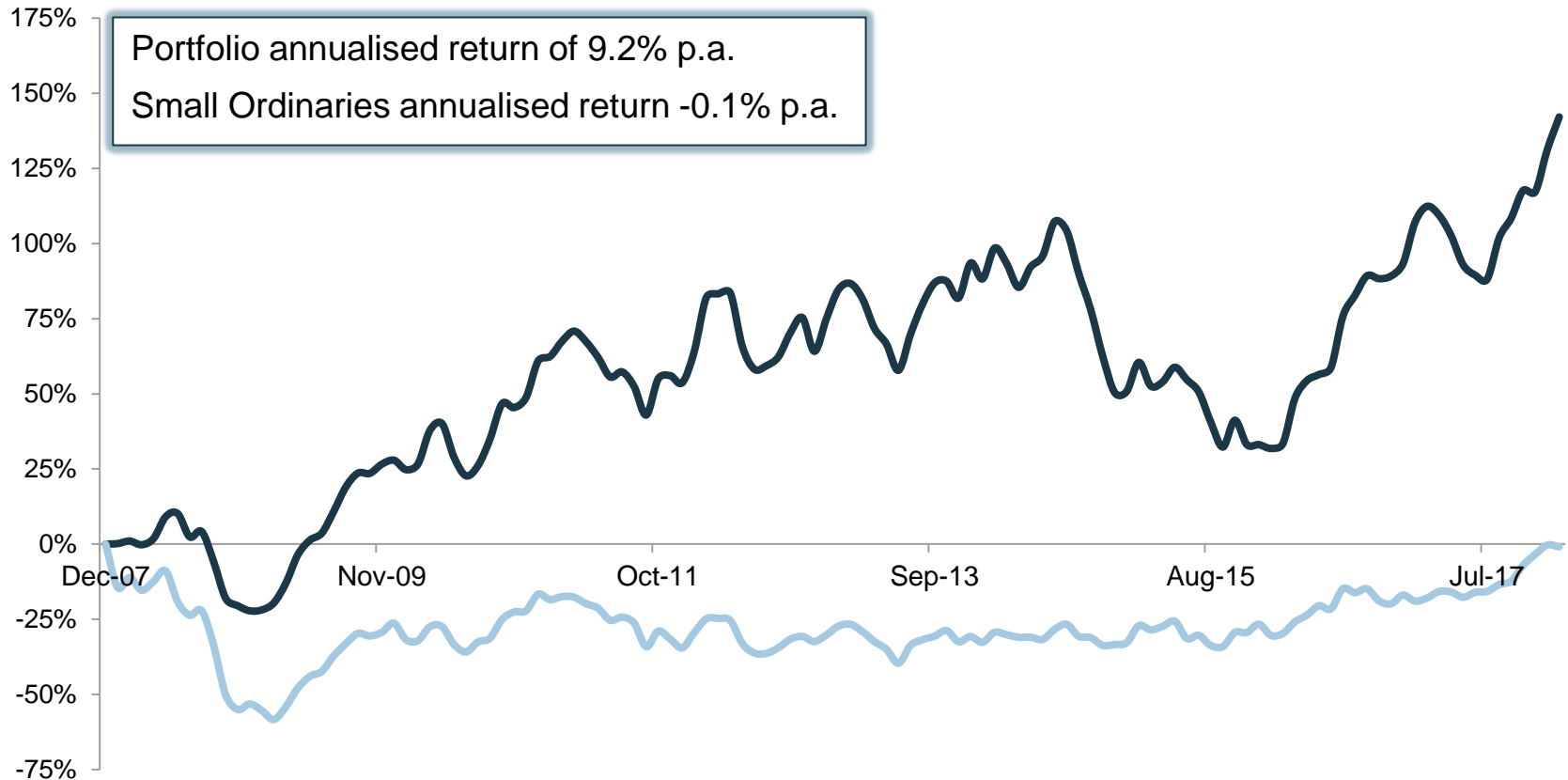
Company Details, January 2018

Share Price	18.0 cents
Net Assets Per Share (after tax)	21.9 cents
Shares on issue	356.7m
Options (19.0 cent strike, Aug 2019 exp)	35.4m
Market Cap	\$64m
Net Asset Value	\$78m

Shareholders

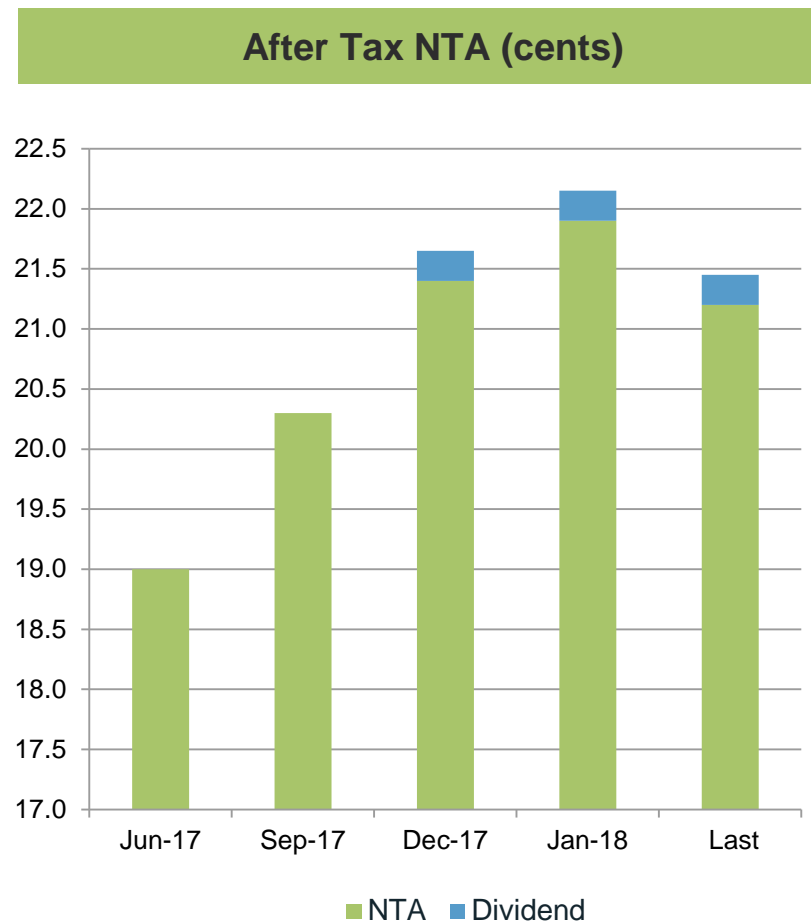
Euroz Limited	41%
Cape Bouvard Equities Pty Ltd	11%
Total number of shareholders	760

OZG Portfolio Performance Since Inception*



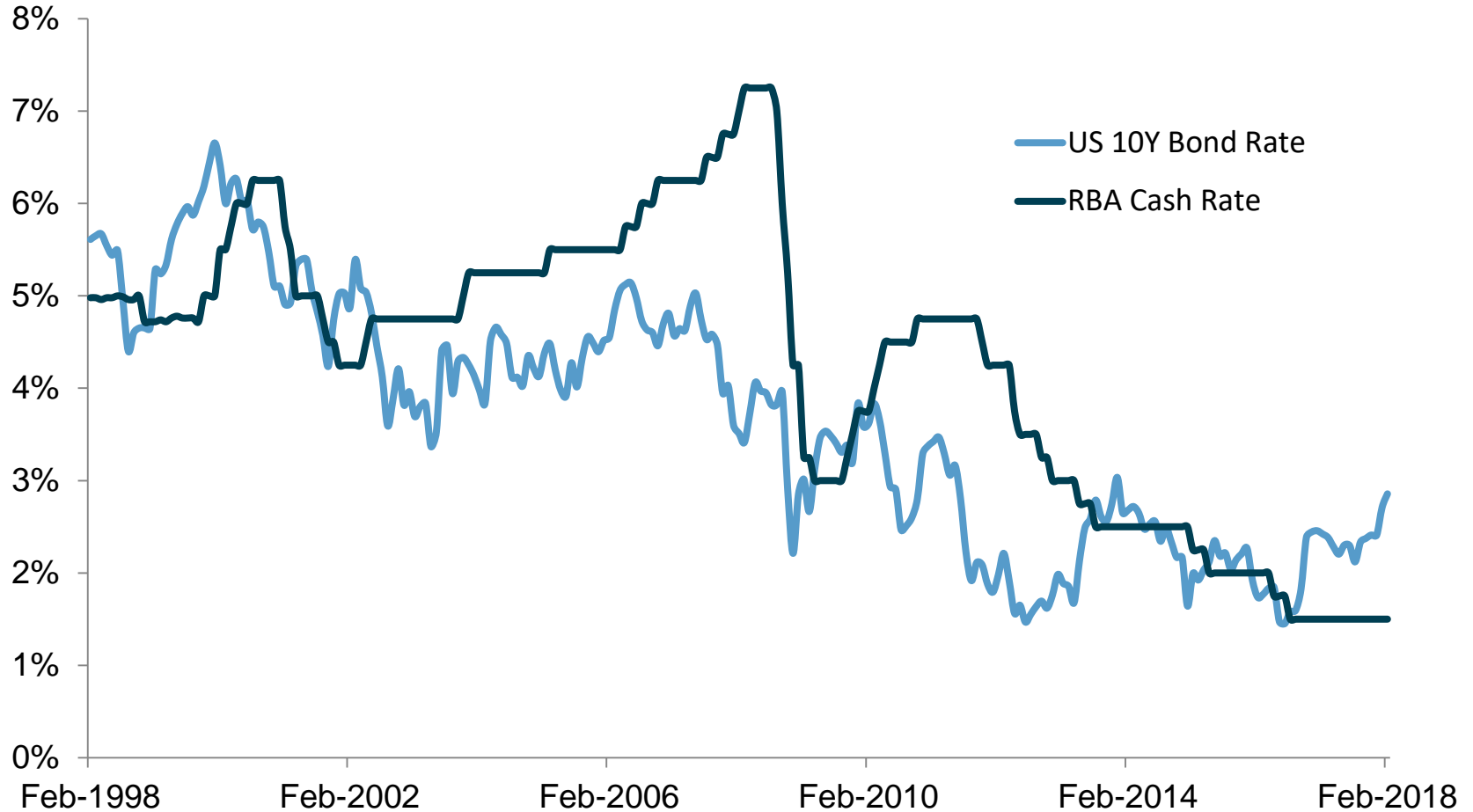
*Inception date 31 December 2007. Portfolio performance is shown before allowance for fees and taxes. Past performance is not a reliable indicator of future performance.

- First half results released; profit of \$9.3 mil reported on portfolio return (before fees and taxes) of 22.0%
- After tax NTA increases 2.7c over half to 31 December, net tax liability now provided for
- 1 for 10 bonus option issue completed in August 2017.
- 0.25 cent fully franked interim dividend to be paid late February
- Recent market falls offset a strong portfolio return in January

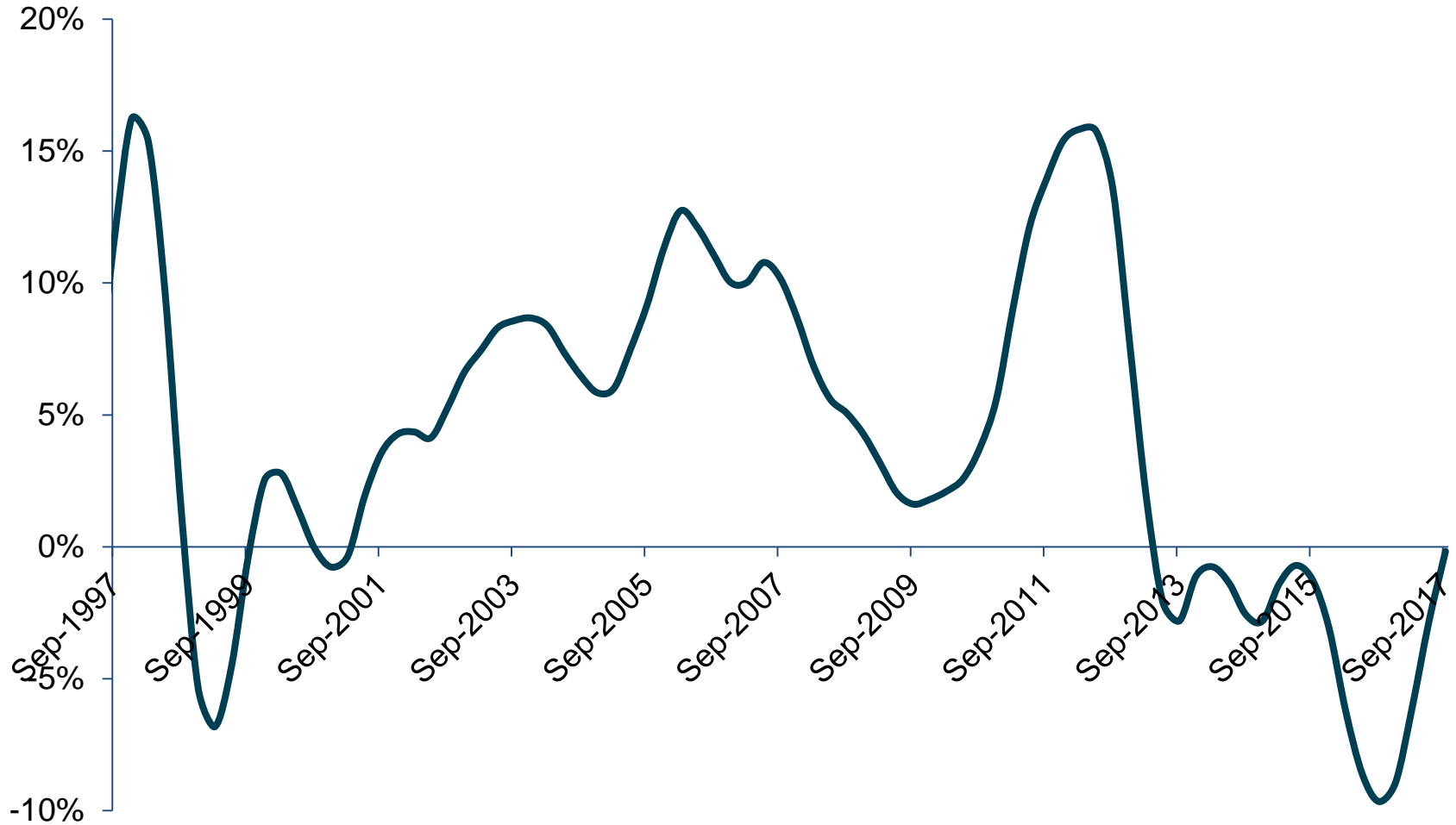


- Synchronised global economic growth
- Commodity prices benefitting from increasing industrial production
- In latter part of equity bull market
- Interest rate cycle turning = financial market volatility increasing
- Valuations impacted by interest rate perceptions
- Improving WA Economy

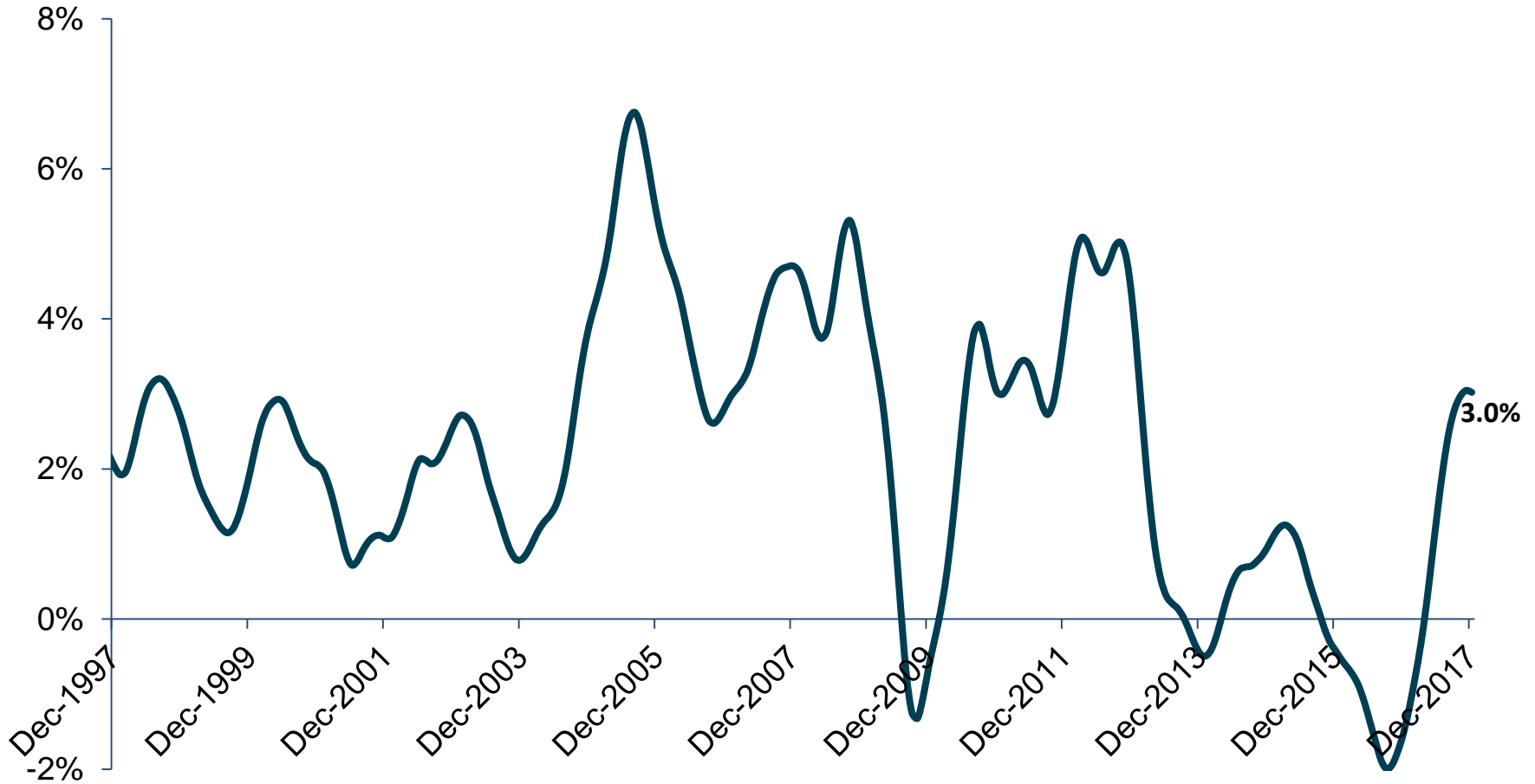
Interest Rate Cycle



WA State Final Demand - year on year change (Trend)

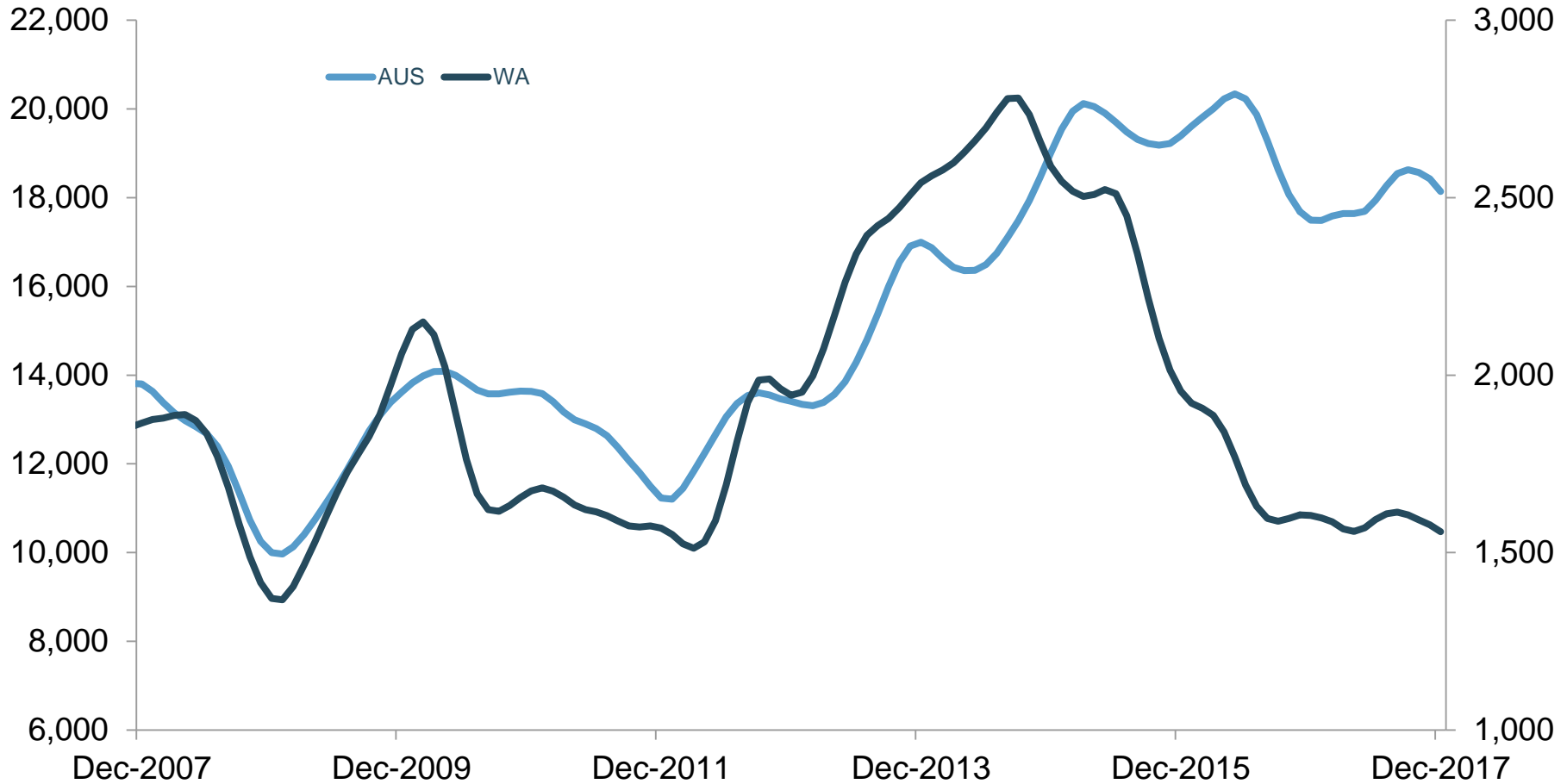


Western Australia Employment Growth y-o-y (Trend)



WA Growth: Monthly Housing Approvals

Monthly Housing Approvals



Current Year Portfolio Highlights

- ✓ NRW Holdings (+85%)
- ✓ Australis Oil and Gas (+43%)
- ✓ Beach Energy (+84%)
- ✓ Western Areas (+45%)
- ✗ Orecorp Limited (-55%)

Ozgrowth	Jan-18
Cedar Woods Properties	12%
Cooper Energy	10%
Australis Oil & Gas	8%
Zenith Energy	6%
Emerald Resources	4%
Equatorial Resources	4%
Finders Resources	3%
NRW Holdings	3%
Austal	3%
Southern Cross Electrical	3%
IMF Bentham	3%
Medusa Mining	2%
MACA	2%
Beach Energy	2%
Other	23%
Cash	11%

Communications

- ❖ Weekly Email Update
- ❖ Weekly NTA Disclosure
- ❖ LinkedIn Economic Comments
- ❖ Monthly Portfolio reports to ASX
- ❖ Regular Shareholder Briefings

New Website Coming Soon

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