

Ozgrowth Limited

August 2018



OZGROWTH
LIMITED

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Westoz Funds Management Difference

- Western Australian based and investment focused
- Paid \$54m of dividends and franking credits
- Manager aligned with investors
- Stable investment process in place for 14 years

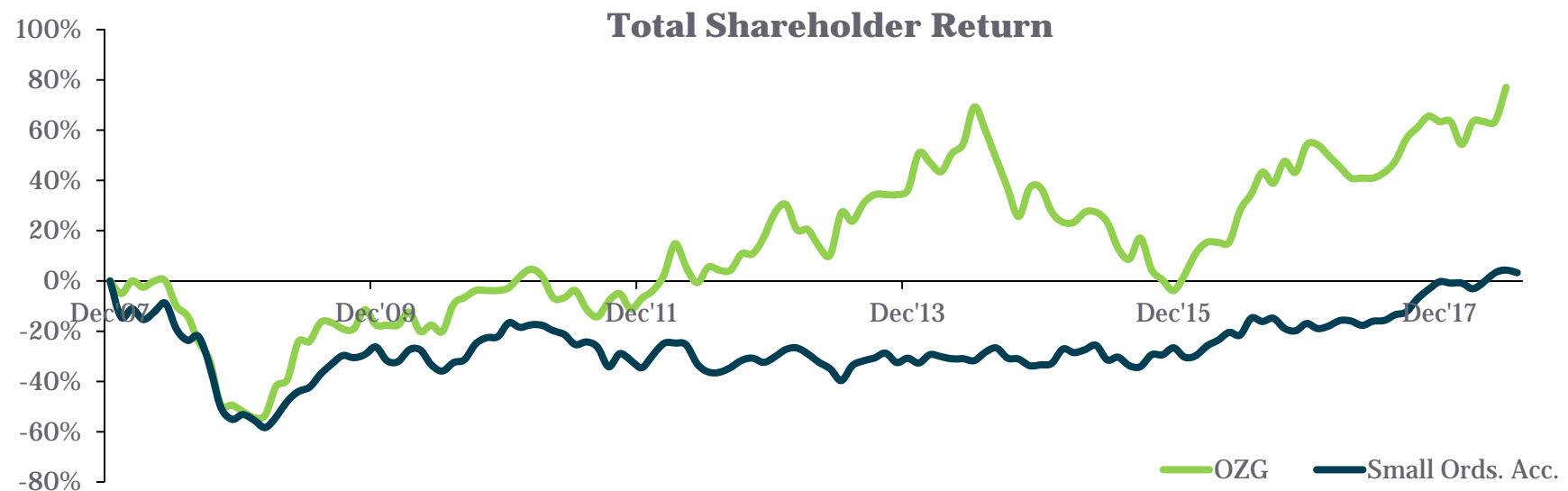
Ozgrowth (OZG.ASX)

Company

Market Cap	\$68m
Last Price	19c
Net Assets Per Share (July)	22.6c
Share price discount	18%
Shares on issue	356m
Options (19c strike, Aug 19 expiry)	35m

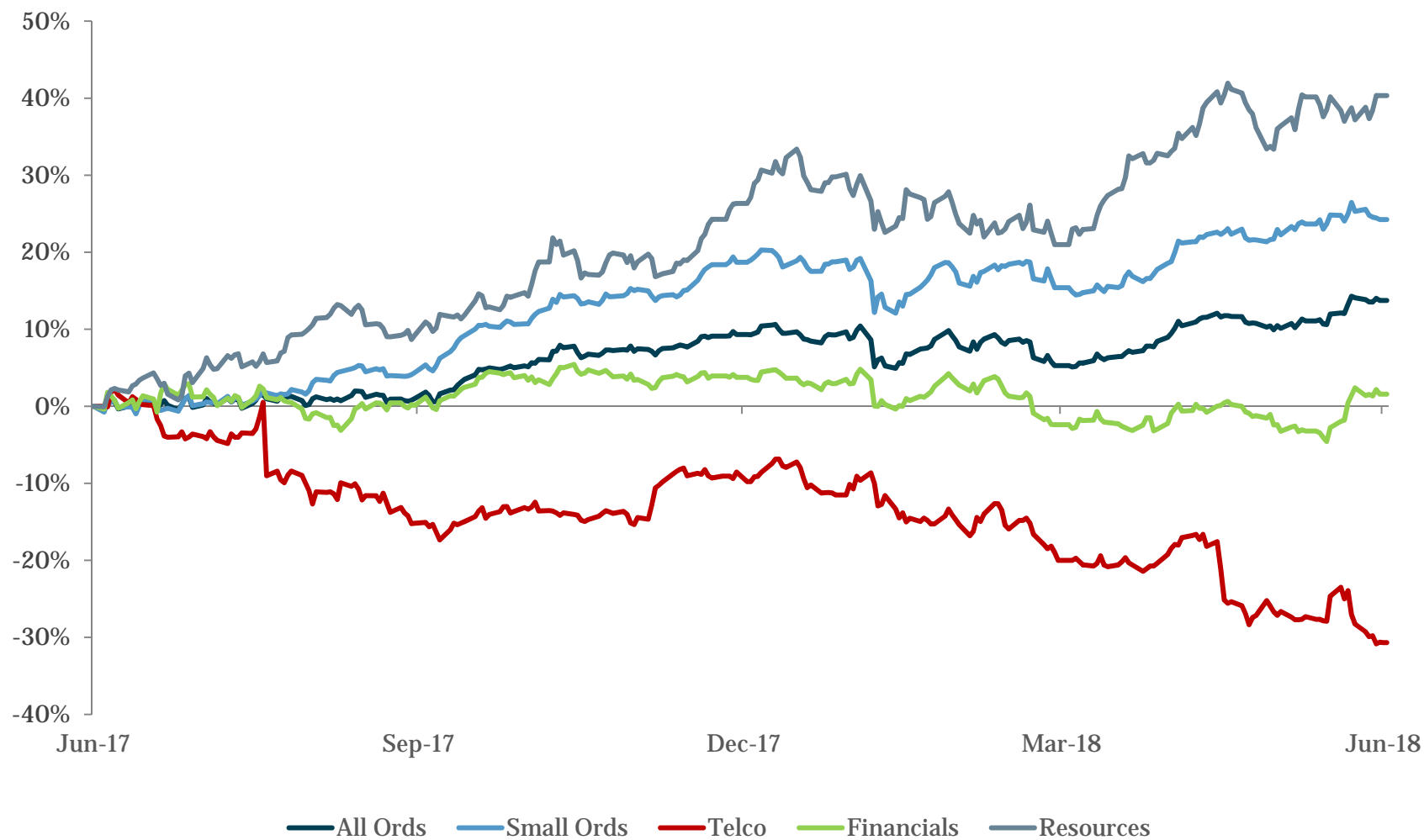
Shareholders

Euroz Limited	41%
Cape Bouvard Equities	11%
Number of shareholders	701



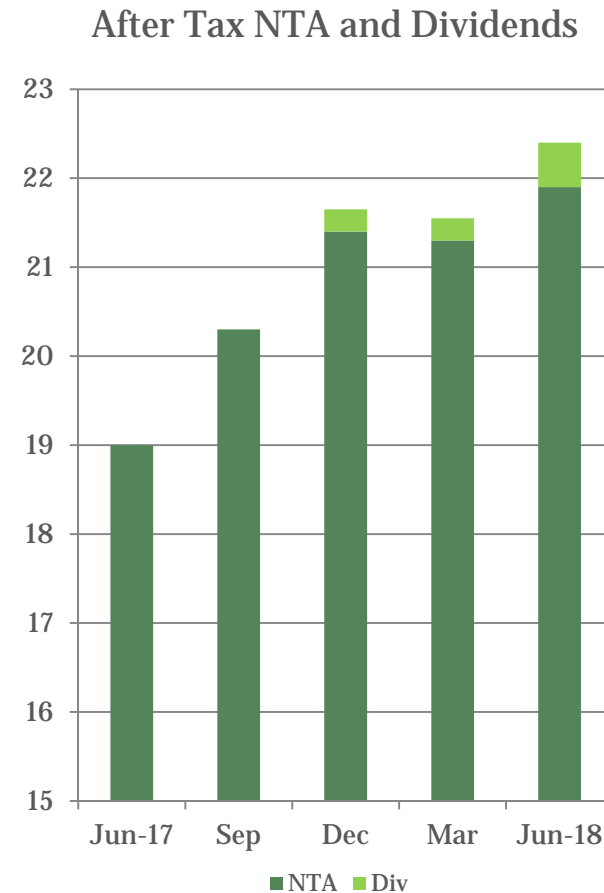
ASX in 2018 – Everyone a Winner (Except TLS)

ASX Sectors – FY 2018



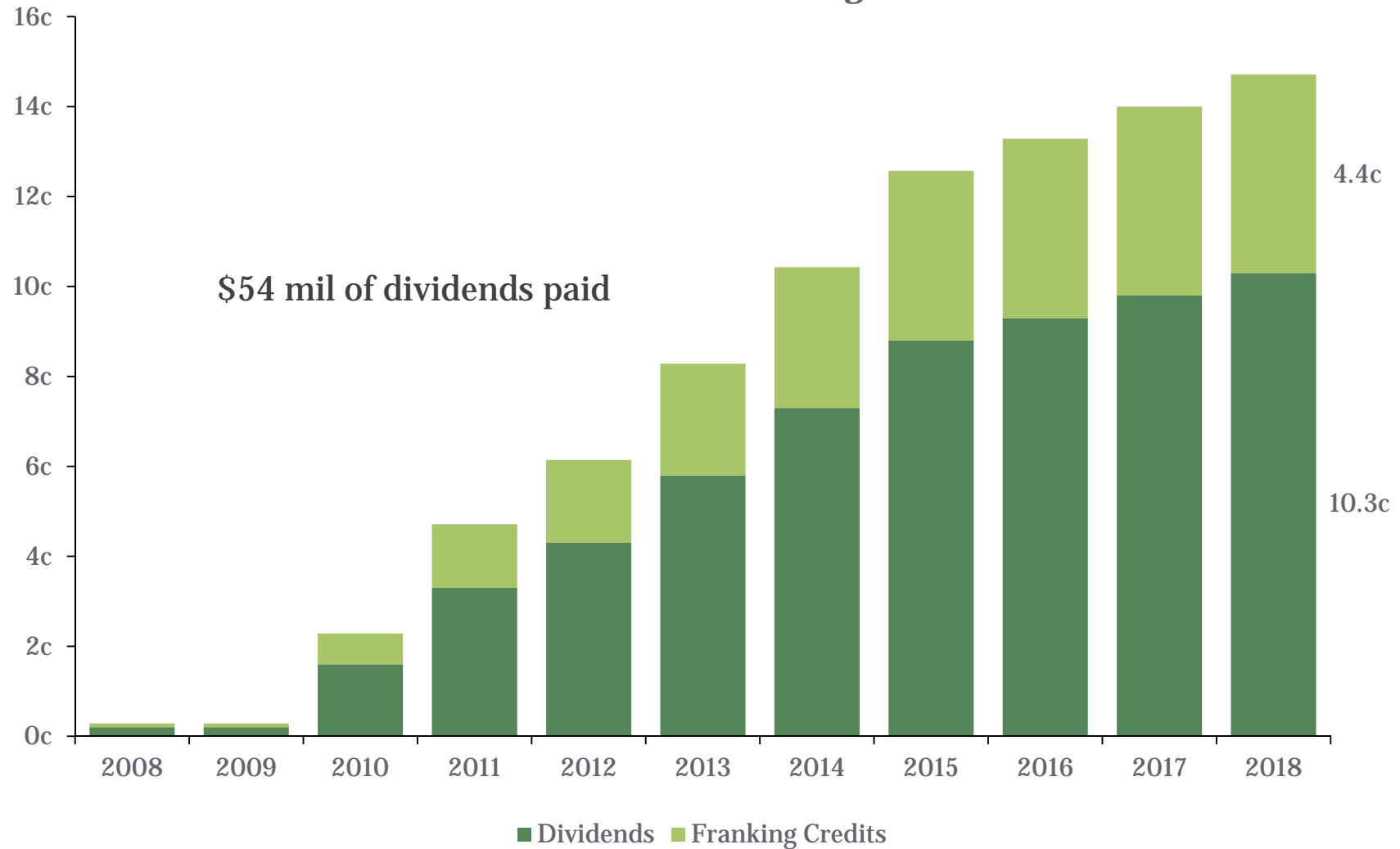
OZG FY 2018 Results

- Portfolio return ahead of market; up 30.7% before allowance for fees and taxes
- Dividend of 0.5 cents per share paid; 0.5 cents per share targeted for FY19
- After all fees, taxes and dividends, NTA increases from 19.0 cents to 21.9 cents
- Shareholder return of 15.6% from price gain and fully franked dividends
- Profit reserve has increased and tax payments anticipated on future realised trading profits



Payout – OZG Dividend Returns

OZG Dividend & Franking Credit Return

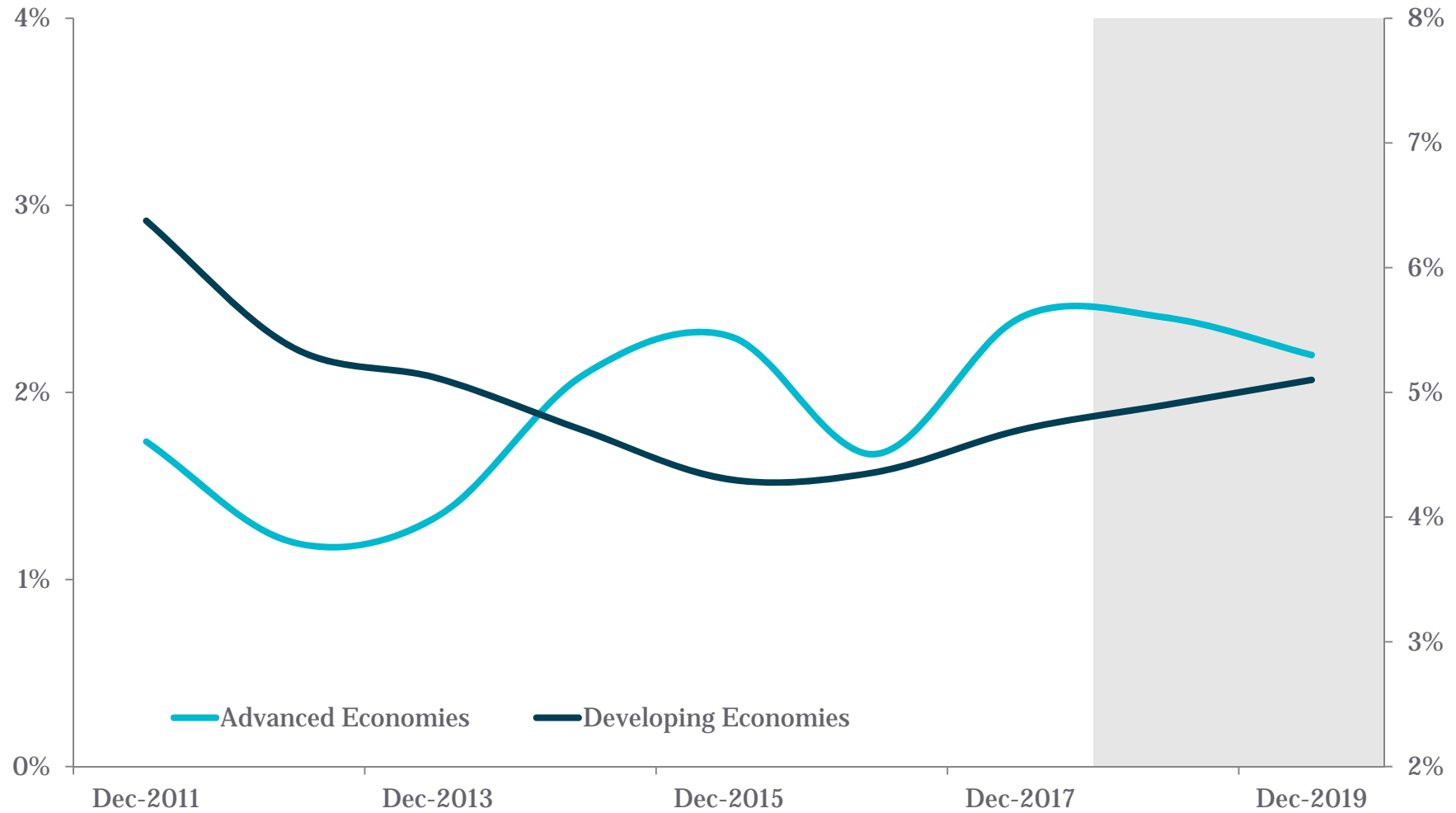


Current Market Conditions

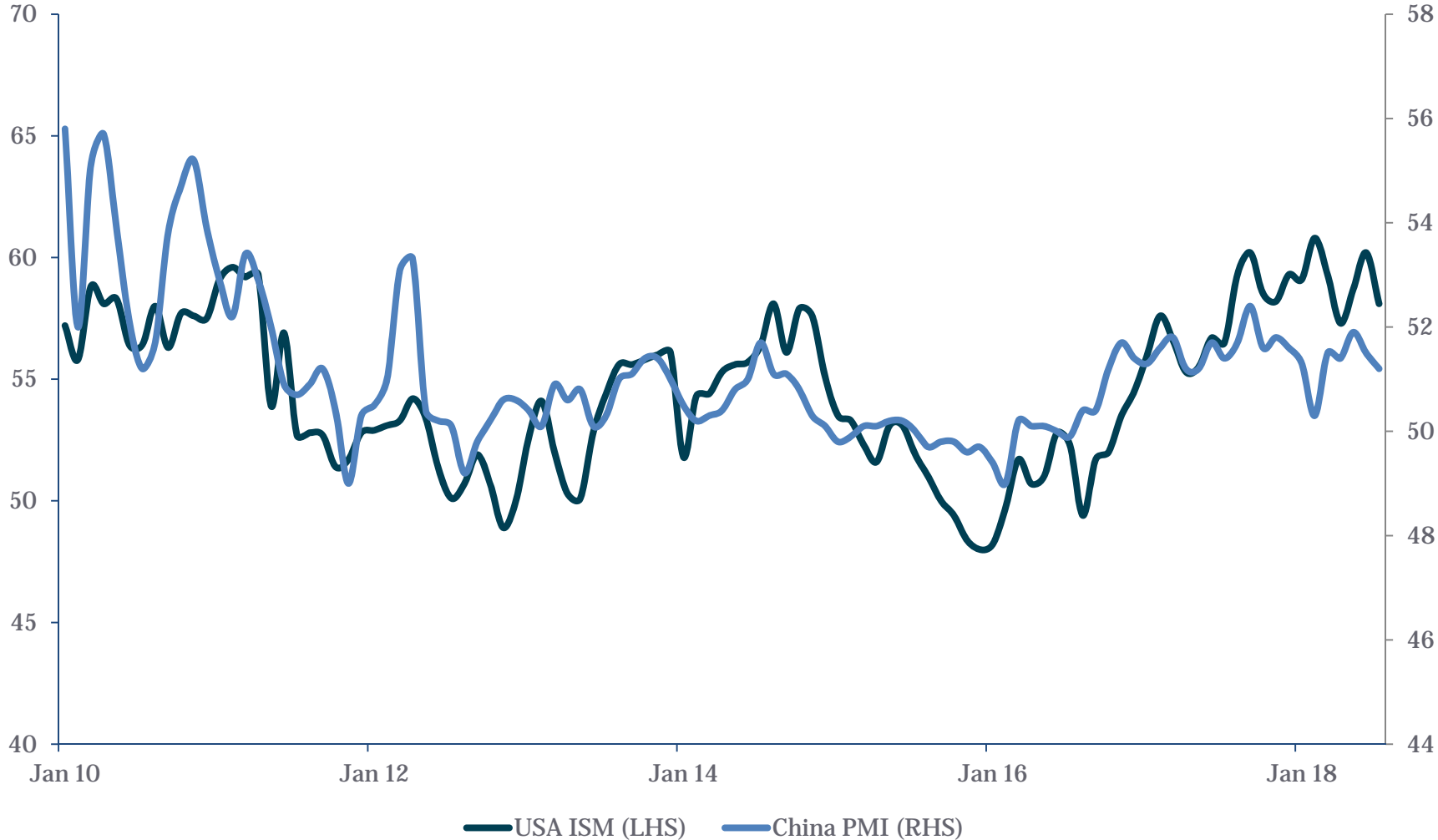
- Solid Global Economic Growth
- Rate Normalisation
- WA Economic Growth

Synchronised Global Economic Growth

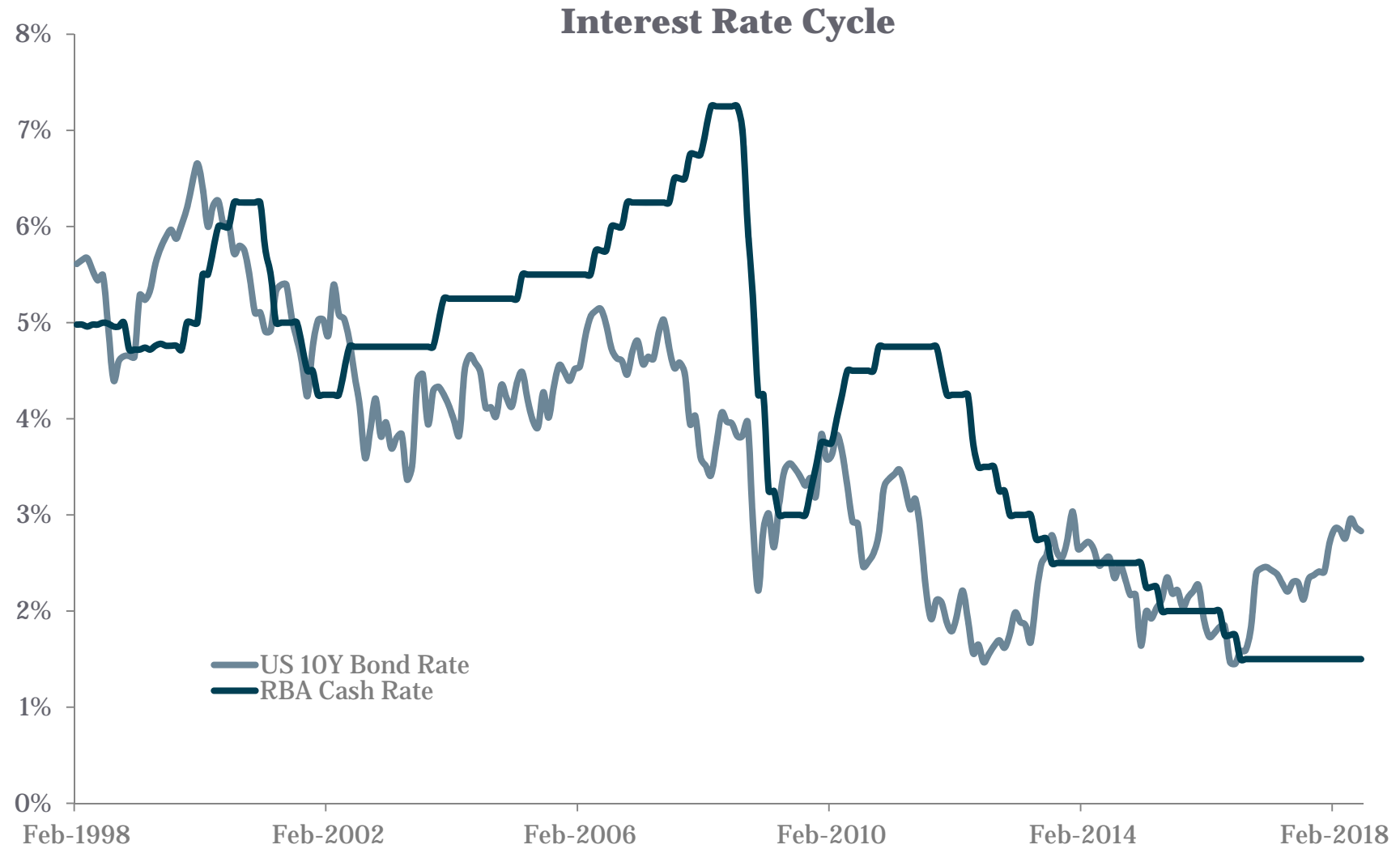
GDP Growth - IMF Forecasts



Manufacturing Sentiment Surveys

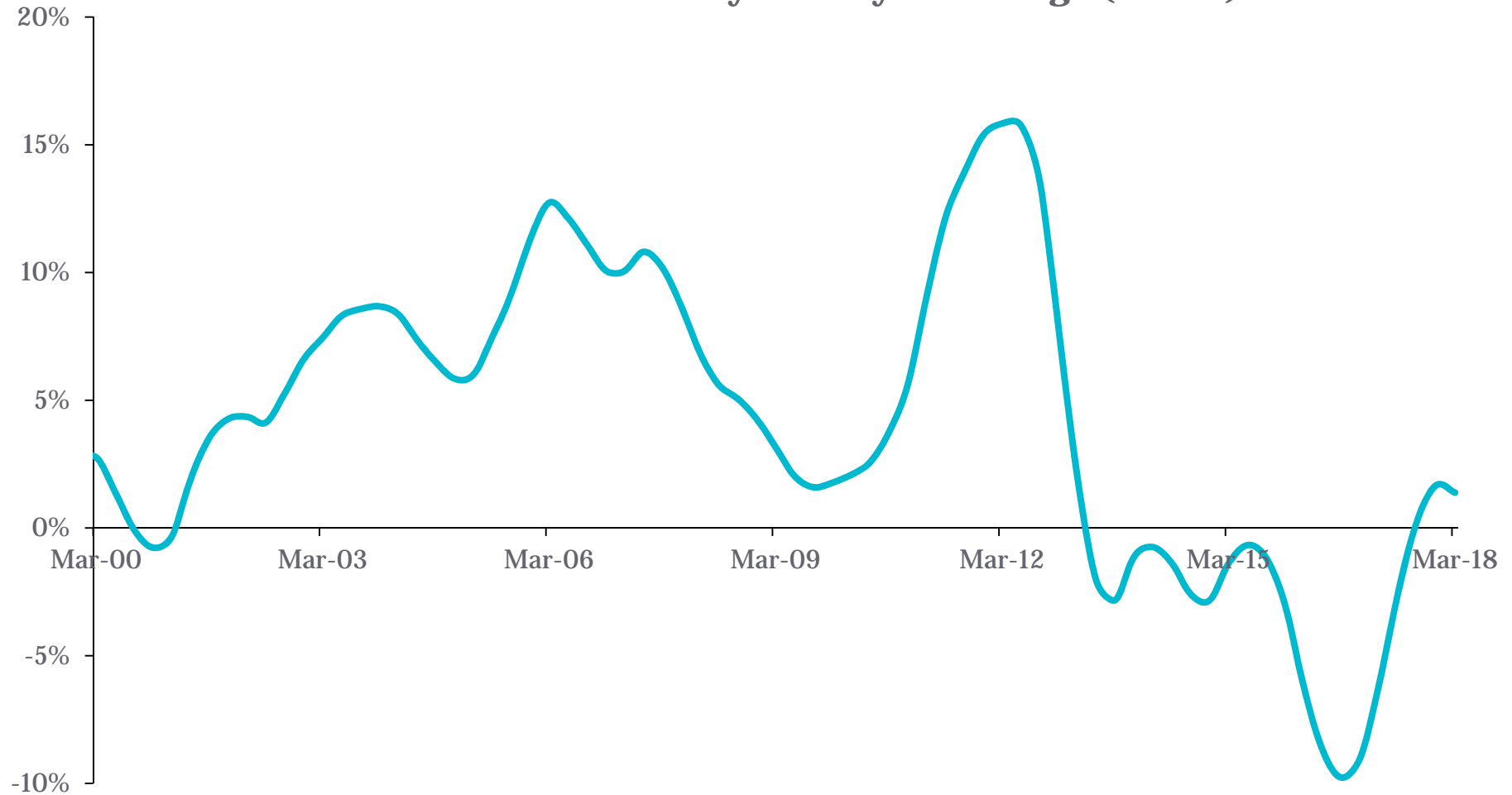


Interest Rate Normalisation



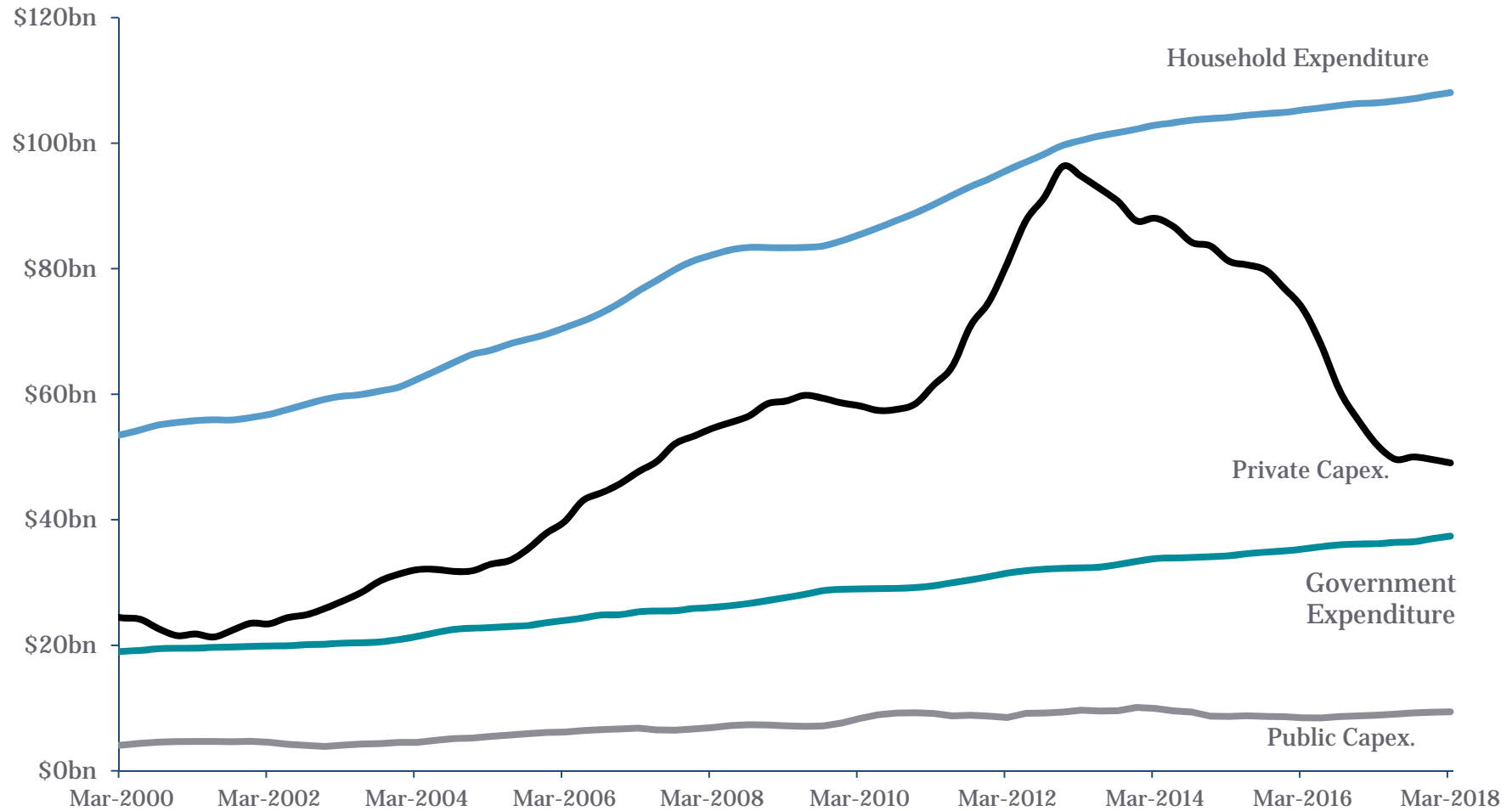
WA Growth: Economy Entering Uptrend

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



WA Growth: Final Demand Components

State Final Demand Components - rolling 12m expenditure (SA)

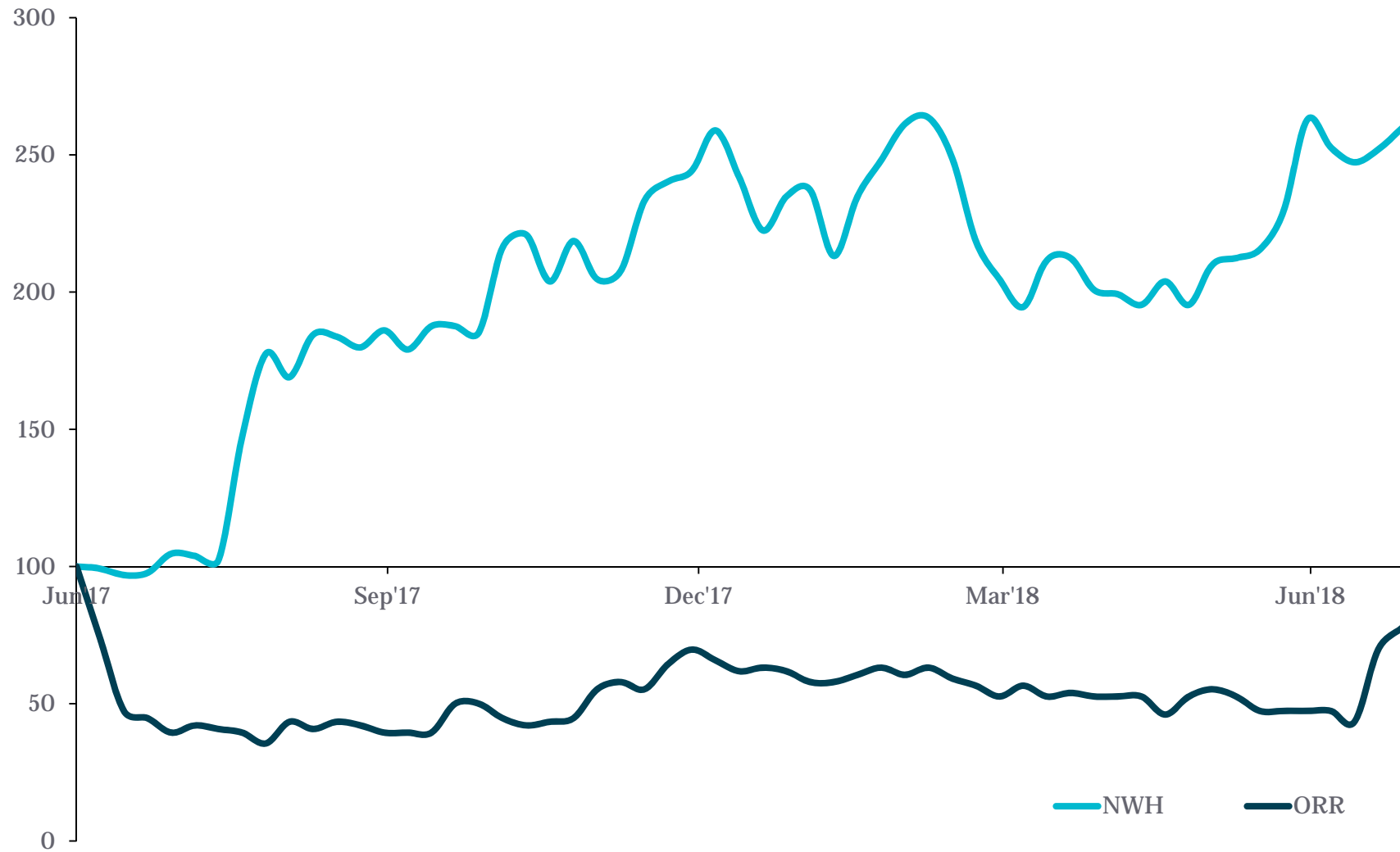


Source: ABS

Investment Considerations

- People
- Capital
- Cash flow
- Value

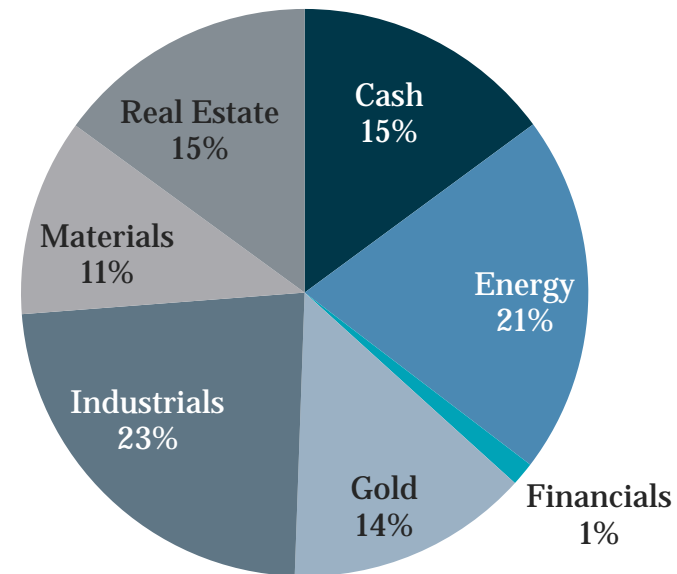
FY2018 Winner & Loser



OZG Current Portfolio

Ozgrowth	July 18
Australis Oil & Gas	13%
Cedar Woods Properties	12%
Cooper Energy	6%
SRG	5%
Emerald Resources	4%
Zenith Energy	4%
Macmahon Holdings	3%
Finbar Group	3%
Equatorial Resources	3%
Southern Cross Elec Eng	3%
Lucapa Diamond Company	3%
Orecorp	3%
Mount Gibson Iron	3%
West African Resources	2%
Ausdrill	2%
Other (13 positions)	16%
Cash	15%

Sector Allocation



Shareholder Communications

- Weekly Email Update
- Weekly NTA Disclosure
- Economic Updates
- Monthly Portfolio reports to ASX
- Regular Shareholder Briefings
- Dynamic website

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