

## June 2021 Update

NTA before tax

**128.7 cents**

NTA before unrealised tax

**128.9 cents**

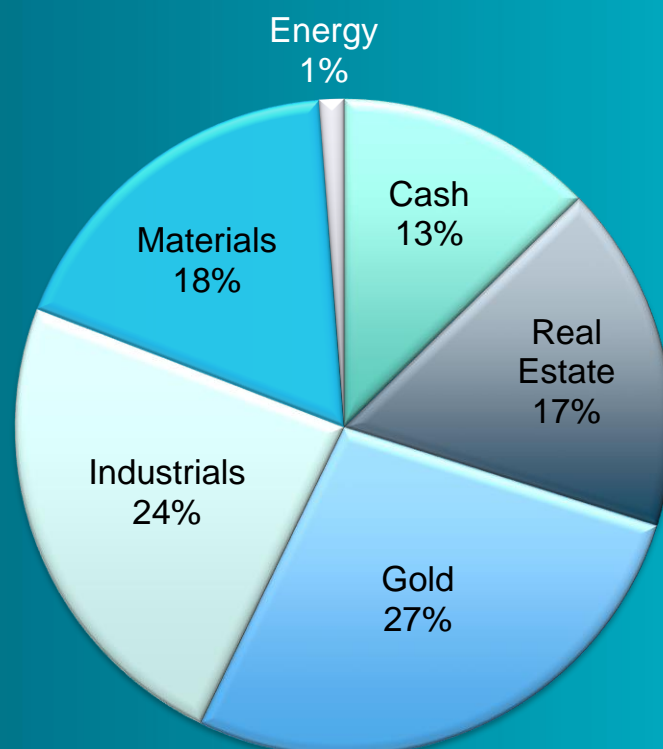
NTA after tax

**124.9 cents**

- The Westoz investment portfolio finished FY2021 with gross investment performance of +34.0%. The ASX All Ordinaries Acc. Index increased +30.2% on a comparable basis. In June, the Westoz investment portfolio returned +1.8%.
- The largest contribution to performance in June was from Emeco Holdings (EHL.ASX) which benefited from a positive debt restructure and the tailwind of rising coal prices. Returns from several positions were somewhat constrained by the impact of significant capital raisings.
- The Board of Westoz Investment Company will meet later in July to consider formal declaration of a final dividend for the 2021 financial year and dividend guidance for the FY2022.

## Portfolio Holdings

OreCorp	13%
Emeco Holdings	12%
Finbar Group	7%
West African Resources	6%
Cedar Woods Properties	6%
Coronado Global	6%
NRW Holdings	6%
Peet	4%
Kingsgate Consolidated	3%
Perenti Global	3%
Firefinch	3%
Neometals	3%
Other	15%
Cash	13%
Total	100%



MARKET CAPITALISATION

**\$155m**

TARGET ANNUAL DIVIDEND

**6.0c**

GROSS INCOME YIELD\*\*

**7.4%**

DISCOUNT TO NTA

**10.0%**

## 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 \$185 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) - 1/07/2021