

## August 2021 Update

NTA before tax

**132.6 cents**

NTA before unrealised tax

**132.5 cents**

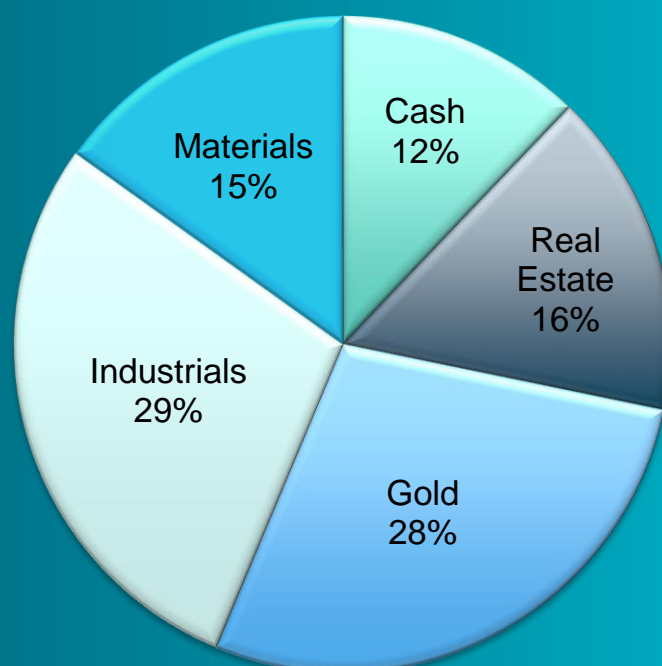
NTA after tax

**127.2 cents**

- The Westoz investment portfolio posted a flat gross performance in August. The Westoz NTA was reduced over the month due to payment of the final dividend.
- The largest contributors to performance in August came from Firefinch (FFX.ASX, +45%) and NRW Holdings (NRW.ASX, +11.5%). This was mainly offset by weakness in resources positions due to commodity price volatility.
- Cash holdings decreased over the period following the payment of the final dividend and also due to net buying activity.

## Portfolio Holdings

|                        |      |
|------------------------|------|
| Emeco Holdings         | 12%  |
| OreCorp                | 12%  |
| West African Resources | 9%   |
| NRW Holdings           | 8%   |
| Finbar Group           | 7%   |
| Cedar Woods Property   | 6%   |
| Firefinch              | 4%   |
| Nickel Mines           | 4%   |
| Peet                   | 4%   |
| Macmahon Holdings      | 3%   |
| Neometals              | 3%   |
| Kingsgate              | 3%   |
| Other                  | 13%  |
| Cash                   | 12%  |
| Total                  | 100% |



MARKET CAPITALISATION

**\$154m**

TARGET ANNUAL DIVIDEND

**6.5c**

GROSS INCOME YIELD\*\*

**8.1%**

DISCOUNT TO NTA

**13.2%**

## 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 \$191 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 FY22 target fully franked annual dividend of 6.5 cents per share.

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Authorised by Anthony Hewett (Company Secretary) - 1/09/2021