

## March 2022 Update<sup>1</sup>

NTA before tax

NTA before unrealised tax

NTA after tax

**144.1 cents**

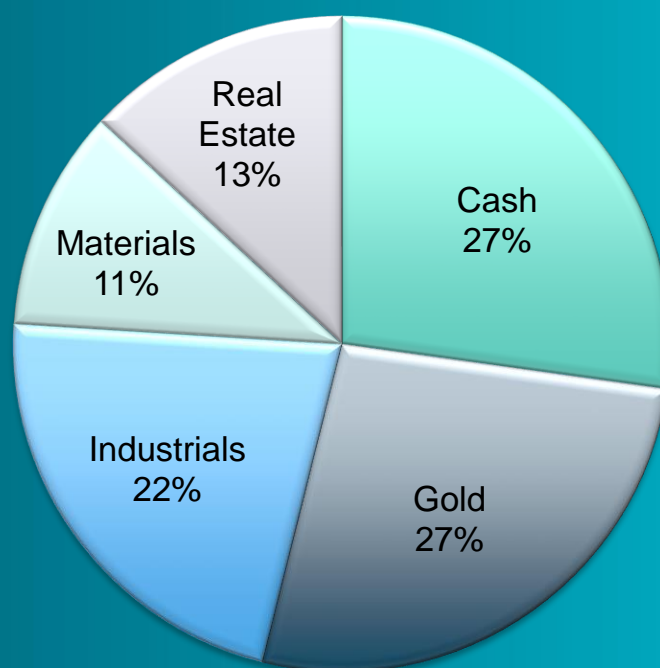
**142.2 cents**

**137.5 cents**

- The Westoz investment portfolio posted gross performance of +7.1% for the month, this brings the financial year to date return to +21.5%. Comparative returns for the ASX All Ordinaries Accumulation Index are +6.9% and +6.3% respectively.
- Portfolio highlights for the month included: +61% increase in the share price of Firefinch (FFX.ASX); Kingsgate Consolidated (KCN.ASX, +29%); Neometals (NMT, +31%); and, Jupiter Mines (JMS.ASX, +16%).
- Ratio of WAM Capital shares per Westoz share under proposed scheme of arrangement is announced as 0.686. Refer to separate ASX announcements for further details.

## Portfolio Holdings

Orecorp	12%
NRW Holdings	11%
West African Resources	9%
Emeco Group	9%
Finbar Group	6%
Nickel Mines	5%
Firefinch	4%
Peet	4%
Cedar Woods Properties	4%
Jupiter Mines	3%
Macmahon Holdings	2%
Kingsgate	2%
Other	2%
Cash	27%
Total	100%



MARKET CAPITALISATION

**\$195m**

FY21 DIVIDEND PAID

**6.0c**

GROSS INCOME YIELD\*\*

**5.9%**

DISCOUNT TO NTA

**-2.7%**

## 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 Hartleys Group 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\*



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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 FY21 fully franked annual dividend of 6.0 cents per share.

1: The NTA figures are calculated in accordance with the terms of the Scheme and are estimates only.

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Authorised by Anthony Hewett (Company Secretary) – 7/04/2022