

## June 2010 Summary

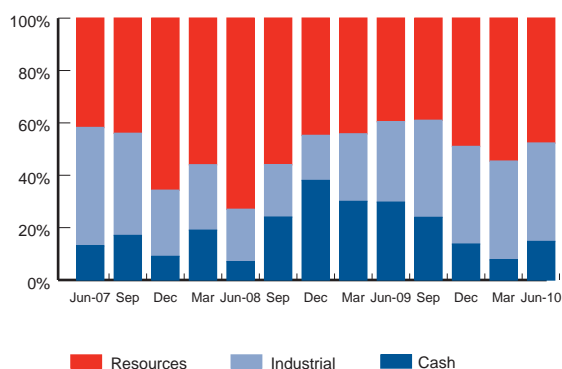
### Performance Summary

- The gross value of the investment portfolio fell in value by 11.2% over the June quarter. Over the twelve months to that date, the portfolio has increased in value by 24.7%
- A 7.5 cent per share fully franked dividend is to be paid in August
- Net tangible assets (after provision for tax on unrealised profits and the dividend) closed at \$1.33. Prior to allowance for tax on unrealised gains, the figure was \$1.42
- Investments were held in 14 separate companies at 30 June 2010

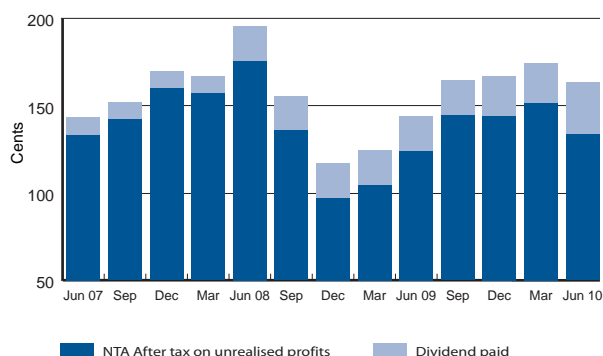
### Portfolio

Holding	\$	%
OM Holdings Limited	30,273,900	16.5%
Clough Limited	24,760,856	13.5%
iiNet Limited	20,434,700	11.2%
Automotive Holdings Grp Ltd	20,000,180	10.9%
Northern Iron Limited	15,659,202	8.6%
Other	45,260,564	24.7%
Cash	26,677,111	14.6%
<b>Total</b>	<b>183,066,513</b>	<b>100.0%</b>

### Asset Allocation (last 3 years)



### Net Tangible Assets Per Share (last 3 years)



### About Westoz Investment Company Limited

Westoz Investment Company Limited was established in May 2005 with the aim of providing investors with an exposure to a portfolio of assets that are intended to show consistent positive returns. The Company has a stated policy to pay out a minimum of 50% of realized after tax profits to shareholders by way of dividends.

The portfolio of assets is managed by Westoz Funds Management Pty Ltd, a 100% owned subsidiary of Euroz Limited.

The investment mandate is to identify undervalued companies listed on the Australian Stock Exchange and to invest to produce a positive return. Because of the geographic location of the manager, it is anticipated that the majority of situations identified will have a connection to Western Australia and will have a market capitalisation of less than \$1 billion.

For more information on Westoz Investment Company Limited, please refer to our web site [www.westozfunds.com.au](http://www.westozfunds.com.au)

#### For Further Information

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