

Westoz Investment Company Limited Unaudited Annual Result and Monthly NTA Announcement

The Directors of Westoz Investment Company Limited (WIC) are pleased to announce the following preliminary unaudited annual results for the financial year ended 30 June 2010:

- A net profit after tax of \$23.2 mil, which includes realised after tax profit of \$12.5 million, the balance being unrealised gains after tax; and
- A final fully franked dividend of 7.5 cents per share. This dividend has been provided for at 30 June 2010 and is expected to be paid in August 2010.

The unaudited NTA per share of Westoz Investment Company Limited ("Company") is as follows:

	30 June 2010	31 May 2010
Before Tax* (cents)	141.8**	159.1
After Tax* (cents)	133.3**	147.0

The portfolio mix is as follows:

	30 June 2010	31 May 2010
Cash	15%	14%
Equities	85%	86%

*The before and after tax numbers reported above refer to the provision for unrealised gains in the Company's investment portfolio. The Before Tax figure is prior to the recognition of the provision for tax credits/debits on a disposal of the company's portfolio of assets. The After Tax figure includes allowance for this provision.

** After allowance for payment of a 7.5 cent per share dividend

Westoz Investment Company Limited (ASX Code: WIC) 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 (ASX Code: EZL).

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