

## ASX Announcement

20 February 2019

### **CARINDALE PROPERTY TRUST REPORTS HALF YEAR RESULT WITH FUNDS FROM OPERATIONS OF \$13.1 MILLION**

Carindale Property Trust (ASX: CDP) today announced its half year results to 31 December 2018 with Funds from Operations (“FFO”) of \$13.1 million and statutory profit of \$8.8 million. The centre was valued as of 31 December 2018 at \$1,628.6 million (CDP share \$814.3 million).

The distribution for the period is \$12.7 million or 18.10 cents per unit, payable to members on 28 February 2019.

As at 31 December 2018, the net tangible assets of the Trust were \$8.08 per unit and gearing was 29.7%.

As at 31 December 2018, the centre was 99% leased with specialty retail sales of \$10,917 per square metre. Carindale has the second highest sales of all centres in the Brisbane market with annual retail sales of \$896.5 million.

The fitout of the latest format David Jones store has commenced and is on track to open in Q4 2019.

The forecast distribution for the year ending 30 June 2019 is 36.2 cents per unit.

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