

Market and Earnings Update

Thursday, 26 March 2020

- **FY 20 Operating NPAT reforecast to 11.5 cps (previously 12.5 cps)**
- **FY 20 distribution guidance stable at 9.7 cps**
- **Withdrawal from proposed bid for Augusta Capital**
- **Centuria Capital free cash position exceeds \$135 million**

Centuria Capital Limited (ASX: CNI or Centuria) provides the following update:

Earnings and Distribution

Centuria issues revised forecast operating earnings for FY20 of 11.5 cps and re-confirms its FY20 distribution guidance of 9.7 cps. This guidance is based on current Covid-19 knowledge and existing statutory regulations.

Proposed bid for Augusta Capital Limited

Centuria confirms that it has terminated the bid implementation agreement relating to a proposed bid for Augusta that was announced on 29 January 2020. Accordingly, Centuria is not proceeding with that bid at this time.

Centuria has a long-term view regarding the attractiveness of the New Zealand property funds management sector and it may seek to enter this market as conditions stabilise.

Balance sheet

Centuria has \$135 million of free cash with operating gearing of 0.4%.

Centuria debt comprises two corporate bonds totaling \$170 million, with the earliest repayment being \$90 million in April 2021.

Joint Chief Executive John McBain said "Centuria enters FY21 strongly capitalised and with high recurring revenues. We are well prepared to weather what we anticipate will be challenging global financial markets, but our track record has proven we are also capable of taking advantage of these conditions to the benefit of our investors."

– Ends –

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Authorised for release by Anna Kovarik, Company Secretary.

Centuria Capital Group

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Centuria Capital Group (CNI) ASX Announcement

Centuria

About Centuria Capital Group

Centuria Capital Group (CNI) is an ASX-listed specialist investment manager with \$7.2 billion of assets under management. We offer a range of investment opportunities including listed and unlisted property funds as well as tax-effective investment bonds. Our drive, allied with our in-depth knowledge of these sectors and intimate understanding of our clients, allows us to transform opportunities into rewarding investments.

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