



ASX ANNOUNCEMENT

31 August 2020

Quattro Plus Real Estate

ASX CODE: QPR

ARSN 114 494 503

Annual Results 30 June 2020

Quattro Plus Real Estate (QPR or the Trust) is pleased to provide its annual results for the year ended 30 June 2020.

Key highlights during the year included:

- Statutory profit of \$9.5million compared with \$2.6million for the previous year
- Net tangible asset backing (NTA) per unit of \$1.11 at 30 June 2020, an increase of 14.4% on 30 June 2019
- A property portfolio valued at \$165.5 million compared with \$108.9 million at 30 June 2019
- Completion of a \$24.4 million capital raising in December 2019
- Gearing at 39.9% compared with 45.0% at 30 June 2019
- Acquisition of 87 Albert St in the Auckland CBD in October 2019 adjacent to the new central rail link Aotea Station and the Sky City complex
- Recently entering an option to acquire two additional office buildings that adjoin 87 Albert St offering the opportunity to link the 3 buildings together to create an 18,000sqm strategic office complex with convenient access to the key Aotea Station and Sky City hub.
- Rent relief provided to tenants impacted by COVID-19 during the June 20 quarter was 11% of total charges for the quarter
- No material rent relief agreements currently in place and rent collections for July and August have been running at pre COVID-19 levels
- Continued focus on providing the SME market in Auckland with flexible and attractive space solutions, enhanced services and efficient occupancy costs.
- Progress on leasing and value add initiatives at the Higgins asset in Chicago and putting in place an exit strategy for completion around June 2021.

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Mr Andrew Saunders, Executive Chairman, commented “the Trusts targeted strategy to focus on the SME market in Auckland with various value add and repositioning projects is proving to be sound, and is providing benefits to Unitholders as shown in the Trusts NTA and rental collections, particularly post the New Zealand lockdown over the June 20 quarter”.

“The SME tenant market in Auckland is the most active leasing sector, comprising 55% of total lettable area leased in 2019 and 75% of all leasing transactions”.

“The Trust’s strategy over the next 12 months is to continue to focus on actively adding value and completing capital works underway to its assets in Auckland, targeted leasing to the SME market in New Zealand, and disposing of its US asset, 1700 Higgins, in Chicago”.

For more information, please contact the Responsible Entity:

Andrew Saunders

Executive Chairman

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