

## ASX Announcement

21 February 2017

### **CARINDALE PROPERTY TRUST REPORTS HALF YEAR RESULT WITH FUNDS FROM OPERATIONS OF \$14.1 MILLION UP 1.5%**

Carindale Property Trust (ASX: CDP) today announced its half year results to 31 December 2016 with profit for the half year of \$29.5 million and Funds From Operations ("FFO") of \$14.1 million, an increase of 1.5% on the previous corresponding period.

The centre remains in excess of 99.5% leased with retail sales of \$902.9 million for the 12 months and average annual specialty sales of \$11,264 per square metre.

The centre was valued as of 31 December 2016 at \$1,615.2 million (CDP share: \$807.6 million), an increase of 1.4% for the half year.

The distribution for the period is \$14.1 million or 20.1 cents per unit. The distribution is payable to members on 28 February 2017.

As of 31 December 2016, the net tangible assets of the Trust were \$8.15 per unit.

#### **Outlook**

The Trust forecasts FFO and distribution growth for the 12 months ending 30 June 2017 of approximately 2.5% to 3.0%.

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