



24 July 2019

FY2019 Operating Earnings

APN Property Group Limited (**APD**) is pleased to advise its Operating Earnings result for FY2019 is expected to be reported slightly above the top end of the 2.40 – 2.90 cents per share guidance range.

Operating Earnings is an unaudited performance metric used by the Group as the key measurement of its underlying performance. It adjusts statutory profit for certain non-operating items recorded in the income statement including discontinued operations, business development expenses and realised and unrealised fair value movements on the Group's co-investments and investment properties.

APD's Operating Earnings and final dividend determination for FY2019 remains subject to the completion of APD's financial reporting process, independent audit and board approval.

The Company's FY2019 results are scheduled to be released to ASX on 22 August 2019.

ENDS

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Forward looking statements

This release contains forward-looking statements, estimates and projections, which are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors many of which are beyond APN Property Group's control and which may cause actual results to differ materially from those expressed in the statements contained in this announcement.

About APN Property Group

APN Property Group Limited (ASX code: APD) is a specialist real estate investment manager. Since 1996, APN has been actively investing in, developing and managing real estate and real estate securities on behalf of institutional and retail investors. APN's focus is on delivering superior investment performance and outstanding service. Performance is underpinned by a highly disciplined investment approach and a deep understanding of commercial real estate.