

Primewest Group Limited
Appendix 4D
Half-year report for the half year ended 31 December 2020

1. Company details

Name of entity:	Primewest Group Limited (including Primewest Property Fund as a stapled group)
ABN:	58 636 344 137
Reporting period:	For the half-year ended 31 December 2020
Previous period:	For the half-year ended 31 December 2019

2. Results for announcement to the market

				\$'000
Revenues from ordinary activities	up	36%	to	16,916
Profit for the half-year attributable to the owners of the stapled group	up	70%	to	5,209

Dividends

Dividends of \$9,775,779 were paid during the half-year. (2019: \$5,180,404 were paid to pre-existing shareholders of Primewest Funds Limited prior to 8 November 2019, the date of the IPO).

Dividends of \$7,331,847 were declared on 18 December 2020 and were paid on 11 February 2021.

There was no dividend reinvestment plan active for the period ended 31 December 2020.

Comments

The profit of the stapled group after providing for income tax for the half-year ended 31 December 2020 amounted to \$5,208,862 (2019: \$3,077,838). Total comprehensive income was \$11,078,319 (2019: \$3,077,838) after taking into account the movement in the fair value of financial assets accounted for at fair value through other comprehensive income.

Management discussion of operations

Primewest operates in the real estate funds management sector managing over 84 separate funds across 7 different asset classes. The management of these funds and syndicates involves sourcing, acquiring, managing and disposing of real estate assets on behalf of investors.

During the half-year Primewest increased its Assets Under Management (AUM) by \$398 million through acquisitions of \$376 million and revaluations of \$22 million.

3. Net tangible assets

	Reporting period \$	Previous period \$
Net tangible assets per stapled security	<u>0.22</u>	<u>0.24</u>

4. Other information

There was no gain or loss of control of entities during the current period.

5. Audit qualification or review

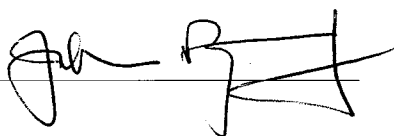
The financial statements were subject to a review by the auditors and the review report is attached as part of the Interim Financial Report.

6. Attachments

The Interim Financial Report of Primewest Group Limited for the half-year ended 31 December 2020 is attached.

7. Signed

Signed

A handwritten signature in black ink, appearing to be 'John Bond', written over a horizontal line.

John Bond
Director
Perth

Date: 16 February 2021