



ASX/Media Release

24 February 2016

CORRECTION TO APPENDIX 4D

Astro Japan Property Group (ASX: AJA) advises that an amendment has been made to the Appendix 4D (Half Year Report) attached to the AJA Interim Financial Report for the half year ended 31 December 2015 released earlier today. A revised Appendix 4D is attached.

The amended Appendix 4D shows Underlying Profit in paragraph 2.3 as \$17,176,000 and corrects a typographical error in the originally lodged Appendix 4D which showed the figure as \$17,716,000.

AJA confirms that the Media Release and Investor Presentation released earlier today with the half year results correctly stated the underlying profit figure of \$17,176,000.

ENDS

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About Astro Japan Property Group (AJA)

Astro Japan Property Group is a listed property group which invests in the Japan real estate market. It currently holds interests in a portfolio comprising 30 retail, office and residential properties. Asset management services in Japan are generally undertaken by Spring Investment Co., Ltd.

AJA is a stapled entity comprising Astro Japan Property Trust (ARSN 112 799 854) and Astro Japan Property Group Limited (ABN 25 135 381 663). For further information please visit our website: www.astrojapanproperty.com.

Astro Japan Property Group

Astro Japan Property Group Limited ABN 25 135 381 663
Astro Japan Property Management Limited ABN 94 111 874 563 AFSL 283142
as responsible entity of the Astro Japan Property Trust ARSN 112 799 854

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Appendix 4D Half Year Report

ASTRO JAPAN PROPERTY GROUP

[The financial information in this Appendix 4D represents the consolidated financial information of Astro Japan Property Trust (ARSN 112 799 854), Astro Japan Property Group Limited (ABN 25 135 381 663) and its controlled entity.]

1. Details of the reporting period

Current Period:	1 July 2015 – 31 December 2015
Previous Corresponding Period:	1 July 2014 – 31 December 2014

2. Results for announcement to the market

				\$A'000	
2.1	Revenue from ordinary activities ¹	up	168.5%	to	14,766
2.2	Net profit for the period attributable to stapled securityholders	up	793.2%	to	54,220
2.3	Underlying profit ²	up	29.3%	to	17,176
2.4	Distributions	Amount per security		Franked amount per security	
	<i>Current Period:</i>				
	Final distribution	N/A		N/A	
	Interim distribution	18.00¢ ³		N/A	
	<i>Previous Corresponding Period:</i>				
	Final distribution	N/A		N/A	
	Interim distribution	12.50¢		N/A	
2.5	Record date for determining entitlements to the interim distribution	31 December 2015			
2.6	Provide a brief explanation of any of the figures reported above necessary to enable the figures to be understood:				
	Refer to Section 3 below and to the associated ASX results announcement				

¹ Revenues from ordinary activities comprise financing income and distribution income.

² Net profit for the half year after tax before fair value adjustments to the unlisted investments, foreign currency translation impact on the fair value of the TKs, TK operator share of TK distributions, fair value adjustments to investment property, fair value adjustments to interest bearing debt, gain on disposal of investment properties, expenses associated with TK refinancings, net foreign exchange gain, impairment of goodwill and deferred tax on fair value adjustments.

³ There is no foreign conduit income attributed to this distribution.

3. Analysis of financial performance

The Group's statutory profit after tax for the half year ended 31 December 2015 was \$54.2 million. The following table summarises key reconciling items between the Group's statutory result and underlying profit⁴.

3.1 Reconciliation between the Group's statutory result and underlying profit:	31 December 2015 \$A'000	31 December 2014 \$A'000
Net profit attributable to stapled securityholders⁵	54,220	6,070
Fair value adjustment to the unlisted investments	1,352	(458)
Foreign currency translation impact on the fair value of the TKs	(23,959)	10,716
TK operator share of TK distributions	44	24
Fair value adjustments to investment property	(10,656)	(3,828)
Fair value adjustments to interest bearing debt	2,843	-
Gain on disposal of investment properties	-	(4,576)
Expenses associated with TK refinancings	779	3,494
Net foreign exchange gain	(2,489)	(9)
Impairment of goodwill	-	400
Deferred tax on fair value adjustments	(4,958)	1,451
Underlying profit after tax	17,176	13,284

4. Net tangible asset backing per security

	31 December 2015	30 June 2015
Net tangible asset backing per ordinary security	\$7.15	\$6.44

5. Control gained or lost over entities during the period

N/A

6. Details of distributions

Refer to the attached financial statements Note 2 Distributions paid and payable and the attached Directors' Report.

7. Details of distribution reinvestment plan

The Distribution Reinvestment Plan will not be activated for the distribution for the half year ended 31 December 2015.

⁴ Underlying profit is used to provide a better understanding of the Astro Group's financial performance and comparison of performance between the different financial periods. It is a non-IFRS measure which adjusts the balances that are unrelated to the underlying performance of the business to reflect the Directors' assessment of the Astro Group's underlying business activities having regard to the guidance from ASIC's RG 230 Disclosing Non-IFRS information. These principles include providing a clear reconciliation between statutory profit/(loss) and underlying profit in the Directors' Report, including both positive and negative adjustments and maintaining consistency between reporting periods. The adjustments are non-cash fair value movements within the financial assets at fair value through profit and loss (representing investments in the TKs), and each item reconciles to the segment reporting disclosure in Note 7. The reconciliation between statutory profit/(loss) after income tax and underlying profit has not been reviewed in accordance with Australian Auditing Standards.

⁵ All items below are included in the underlying TKs' fair value determination as set out in Note 7 Segment reporting.

8. Details of associates and joint venture entities

N/A

9. Accounting standards used by foreign entities

Refer to the attached Financial Statements Note 1 Basis of Preparation of the Interim Financial Report.

10. Independent audit review

The auditor's review report is attached to the interim financial report which accompanies this appendix, and is not subject to a modified opinion, emphasis of matter or other matter paragraph.