

| Property for Industry Limited (PFI) | | |
|--|----------------------------|--|
| Results for announcement to the market | | |
| Reporting period | Six months to 30 June 2018 | |
| Previous reporting period | Six months to 30 June 2017 | |

| | Amount (000s) | Percentage change |
|--|---------------|-------------------|
| Revenue from ordinary activities | \$NZ 53,386 | +10.0% |
| Profit from ordinary activities after tax attributable to shareholders | \$NZ 29,570 | N/A |
| Net profit attributable to shareholders | \$NZ 29,570 | N/A |

| Interim/final dividend | Amount per security | Imputed amount per security |
|------------------------|---------------------|-----------------------------|
| Interim dividend | \$NZ 0.018000 | \$NZ 0.004538 |

| Record date | 22 August 2018 |
|-----------------------|----------------|
| Dividend payment date | 31 August 2018 |

| Comments: | 1. "Profit from ordinary activities after tax" and "Net profit attributable to shareholders" were negative (a loss) in the previous reporting period, predominantly due to the inclusion in that period of a "termination of management agreement" expense of \$NZ 42,869k. |
|-----------|---|
| | 2. This dividend is fully credited with imputation credits to the extent permitted by the imputation credit rules and to the extent that the directors of PFI determine were available. |
| | 3. This announcement is extracted from PFI's unaudited interim financial statements as at and for the six months ended 30 June 2018. A copy of these unaudited interim financial statements are included in the interim report, which have been released today and are attached to this announcement. |