

ASX Announcement

DATE: 24.01.2013

GUIDANCE FOR THE HALF YEAR ENDED 31 DECEMBER 2012

Trinity Limited (ASX: TCQ) provides the following guidance in relation to the consolidated financial results for the Trinity Group (the Group) for the half year ended 31 December 2012:

	Guidance Range 31 December 2012	Prior Period Reviewed Result 31 December 2011
Net Profit/(Loss)	(\$3.6 million) – (\$3.9 million)	\$0.7 million
Total Comprehensive Profit/(Loss) (allowing for movements in reserves)	(\$3.6 million) – (\$3.9 million)	\$0.5 million
	Guidance Range 31 December 2012	Prior Year Audited Result 30 June 2012
Net Tangible Assets (NTA) per security	38.1 cents – 38.3 cents	38.4 cents

The primary driver of the Group's 2013 half year loss result and decrease in NTA per security is a \$3.1 million write-down in the value of the Group's property investment at the Cumberland Lorne Resort in Lorne, Victoria. This write-down reflects the poor market conditions, and the resulting impact on property values, that is being experienced by the coastal leisure property sector. The write-down has also been influenced by the result of the recent marketing campaign that has occurred for the Cumberland Lorne Resort.

The Group's estimated NTA range as at 31 December 2012 reflects the Group's trading results for the half year, the impact of the off-market buyback completed during December 2012 and property write-downs as at 31 December 2012. The estimated range is lower than the previously announced pro-forma NTA per security post buyback of 41 cents. The pro-forma NTA per security, as explained in the Independent Expert's Report dated 10 September 2012, was calculated based on the Group's 30 June 2012 balance sheet and so did not include any forecast trading results or forecast property revaluations for the 31 December 2012 half year period.

A more detailed analysis of the results will be released when the Group's half year results have been finalised. Trinity is expecting to release its half year results by Thursday 28 February 2013.

ENDS

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