



ASX Announcement

6 August 2020

CARINDALE PROPERTY TRUST FULL YEAR RESULTS UPDATE

Carindale Property Trust (ASX: CDP) will release its full year results for the period ended 30 June 2020 on 25 August 2020.

By way of update ahead of the results release, the Trust expects to report that net Operating Cashflow (after Interest) will be in excess of \$17 million¹ for the 12-month period. This is a preliminary estimate and remains subject to external audit review and Board review and approval.

The results will include a valuation of the Trust's property as at 30 June 2020. The Trust expects the carrying value of the property assets, as at 30 June 2020, will reduce by approximately 14% from the carrying value at 31 December 2019. This is principally due to the estimated impact of the COVID-19 pandemic.

The change in carrying value is a non-cash item and is not included in the Trust's Funds from Operations (FFO).

The draft valuation is preliminary and remains subject to finalisation, external auditor review and the Board's approval.

The Trust maintains available liquidity of \$23.3 million at 30 June 2020.

Authorised by the Chief Executive Officer.

1. Excluding the timing of GST receipts on outstanding trade debtors

Further information:

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