



## Shareholder Update 7/9/2017

### Perth Markets Limited Report for the full year ended 30 June 2017.

The Perth Markets Limited (PML) Board and Auditors have signed off their report and financial statements for the Financial Year ended 30 June 2017.

A copy of this report is attached and is also available on our website [www.perthmarket.com.au](http://www.perthmarket.com.au)

This has been the first full year of operations for the PML following the acquisition of the Market City site in March 2016.

Key points as covered in the Annual Report are as follows:

The Consolidated operating profit after finance expense and income tax of the Group for the full year ended 30 June 2017 amounted to \$26.6M. This includes a gain on revaluation of investment property of \$22.784m referred to below.

The Group holds investment property at fair value. The property portfolio was revalued at 31 December 2016 with land and buildings valued at \$150m, (June 2016: \$127m) resulting in a gain to the Statement of Profit or Loss and Other Comprehensive Income for the half year of \$22.784m.

- A Distribution of \$2,000,564, being 3.4 cents per security was paid on 30 March 2017.
- A Distribution of \$2,000,564, being 3.4 cents per security, was recommended for payment on 30 September 2017

Key Highlights for the period ended 30 June 2017:

- Total Assets \$162.267M
- Net Tangible Assets \$76.265M
- Number of Stapled Units 58,840,131
- NTA per Stapled Security \$1.30
- No dividends were paid during the period ended 30 June 2017.

## **Other Items**

The Master Plan for the SE Development Triangle (the 12.5 ha of vacant land at the rear of the site) has been completed. Negotiations for new warehouse construction is underway.

## **Background of Perth Markets Limited**

The Market City site, owned by Perth Markets Limited, is a diverse cluster of businesses involved in wholesale trading, food retailing, business service providers and weekend consumer markets. The site, as a whole, not only plays a crucial role in fresh produce supply but also makes a significant contribution to the State's economy and positively impacts local communities and families.

The Market City site is situated on 51 hectares of land in Canning Vale, 16km south of the CBD of Perth, WA and is the only wholesale fresh produce market in WA.

The site was acquired by PML with ownership assumed on 31<sup>st</sup> March 2016, from the Western Australian Government under its asset sales program.

PML is an industry focused, unlisted public company with stapled securities holders who are predominantly horticulture value chain industry participants.

As an industry based facility owner, manager and developer, PML's primary focus is ensuring the Market City Facility remains a marketing and distribution hub for fresh produce, and other products and services. The Market City facility remains critical in the fruit and vegetable value chain from farmer, transporter, wholesaler, retailer to consumer.



**Stephen Ward**  
**Chief Executive Officer**

For more information regarding this update, please contact PML on (08) 9456 9200 or [pml@perthmarket.com.au](mailto:pml@perthmarket.com.au)