



Shareholder Announcement

5 March 2021

Dear Shareholders

The Board of Perth Markets Group Limited (PMG) is pleased to announce the results of the group for the half-year ended 31st December 2020.

PMG achieved an operating profit before tax and excluding the revaluation gain from the Investment Property of \$3.7m for the period, an increase of 52% upon the same half-year period last year.

During the period, the first major building development, the S1 cold chain warehouse was completed and handed over to three tenants (SJ Fresh, Brindle Group and Select Fresh) in November 2020. This \$8.9 million purpose-built warehouse (excluding land value) has a total lettable area of 3,500sqm and includes recessed docks and at grade loading, all weather loading awnings and was built allowing for flexibility for the Tenants business requirements.

Ongoing works to upgrade the Commercial centre were completed in September. This included replacement of gutters, external painting, upgrading of the toilet facilities and lighting.

Despite the impact of COVID-19 on the broader economy, the Perth Markets Site continues to have high occupancy across the Site with a 1.48% vacancy as at 31 December 2020, which was primarily in the Commercial Centre.

After engagement with Tenants and Site users revised Site Rules and Traffic Management Plan were approved by the Board which includes the introduction of annual site inductions and forklift inductions for all Access Card Holders.

PMG maintained its focus on supporting the essential operations of the Markets during the COVID-19 pandemic. This included ongoing additional cleaning and sanitisation services throughout the common areas of the Site. Site users were kept up to date during this period with regular information. The Weekend Markets recommenced in July after 3 months closure earlier in the year and has seen a steady climb in attendances back toward pre COVID numbers.

Overall, the Board of PMG is pleased with the overall performance of business reflected in the overall financial performance of PMG for the half year period.

A copy of PMG's reviewed full financial statements and Directors report for the half year period is available on the PMG website.

PAYMENT OF DIVIDEND

The Board of Directors have declared an interim dividend for the half-year ended 31 December 2020 of 3.1c/share fully franked.

The interim dividend will be paid on 18th March 2021, to all shareholders registered on the share register as at 5pm on 23rd February 2021.

Rebecca Moore
Chief Executive Officer

Steven Cole
Chairman