

19 July 2018

ASX Market Announcements
Australian Stock Exchange Limited
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MARKET UPDATE

SALE OF FREEHOLD INTEREST IN 40 TANK STREET

Ariadne Australia Limited (“Ariadne”) advises that its joint venture with an entity associated with Ariadne’s Deputy Chairman, Mr Kevin Seymour, has entered into an agreement with entities associated with Charter Hall Limited (“the Purchaser”) to sell 40 Tank Street, Brisbane, Queensland (“Tank Street”) for \$93.0 million.

Settlement of the transaction is expected to occur on 31 August 2018.

The joint venture’s carrying value of Tank Street was \$60.7 million. In accordance with accounting standards, the joint venture revalued Tank Street to the contracted sale price on balance date. Ariadne’s 50% share of the uplift, net of completion costs, is estimated to be \$14.8 million and has been included in Ariadne’s anticipated FY18 result set out below.

ANTICIPATED 30 JUNE 2018 FINANCIAL RESULT

In accordance with ASX Listing Rule 3.1, Ariadne advises that the net profit before tax attributable to members for the year to 30 June 2018, including the above transaction, is currently estimated to be in the range of \$17.6 million to \$19.6 million compared to the \$76.9 million profit reported for the previous year, which included a \$67.1 million gain on the sale of Secure Parking. This result is subject to the operating performance of subsidiaries and associates during the final quarter, and routine period end accounting and audit review.

In addition, year-to-date mark-to-market adjustments to the investment portfolio and foreign exchange movements, attributable to members before tax as reported in other comprehensive income is currently estimated to be net loss of \$7.2 million compared to a \$17.9 million net gain reported for the previous year. This result may change based on the fair values included in other comprehensive income of our associates and also remains subject to routine period end accounting and audit review.

ENDS

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