

Dexus (ASX: DXS)

ASX release



13 December 2019

Distribution details for the six months to 31 December 2019

Dexus today announced its distribution for the six months ending 31 December 2019.

The distribution amount is 27.0 cents per stapled security, consistent with the previous corresponding period.

Dexus reconfirms its market guidance¹ for the 12 months ending 30 June 2020 for distribution per security growth of circa 5%, with the distribution payout ratio expected to remain in line with free cash flow.

The payment will be made in accordance with the following timetable:

Ex-distribution date: Monday, 30 December 2019

Record date: Tuesday, 31 December 2019

Payment date and dispatch of distribution statements: Friday, 28 February 2020

Dexus confirms that its distribution reinvestment plan remains suspended and will not be in operation for this distribution payment. If any changes occur in this regard, the Australian Securities Exchange and security holders will be advised at the appropriate time.

Dexus's 2020 half-year results will be released on Thursday, 6 February 2020.

Authorised by Brett Cameron, General Counsel and Company Secretary of Dexus Funds Management Limited

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Investors & Media

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About Dexus

Dexus is one of Australia's leading real estate groups, proudly managing a high-quality Australian property portfolio valued at \$31.8 billion. We believe that the strength and quality of our relationships is central to our success, and are deeply committed to working with our customers to provide spaces that engage and inspire. We invest only in Australia, and directly own \$15.6 billion of office and industrial properties. We manage a further \$16.2 billion of office, retail, industrial and healthcare properties for third party clients. The group's circa \$8.7 billion development and concept pipeline provides the opportunity to grow both portfolios and enhance future returns. With 1.7 million square metres of office workspace across 53 properties, we are Australia's preferred office partner. Dexus is a Top 50 entity by market capitalisation listed on the Australian Securities Exchange (trading code: DXS) and is supported by 26,000 investors from 19 countries. With 35 years of expertise in property investment, development and asset management, we have a proven track record in capital and risk management, providing service excellence to tenants and delivering superior risk-adjusted returns for investors. www.dexus.com

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Dexus Funds Management Ltd ABN 24 060 920 783, AFSL 238163, as Responsible Entity for Dexus (ASX: DXS)
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¹ Barring unforeseen circumstances, guidance is supported by the following assumptions: Impacts of announced divestments and acquisitions; FFO per security growth of circa 3%, underlying FFO per security growth of circa 3%, underpinned by Dexus office portfolio like-for-like income growth of 4.5-5.5%, Dexus industrial portfolio like-for-like income growth (excluding one-offs) of 3-4%, management operations FFO of \$55-60 million, cost of debt of mid-3%; trading profits of \$35-40 million net of tax; maintenance capex, cash incentives, leasing costs and rent free incentives of \$170-185 million; and excluding any further transactions.