

# Cedar Woods Properties Limited

## Appendix 4E - Preliminary Final Report

For the year ended 30 June 2020

### 1. Details of the reporting period

This report details the consolidated results of Cedar Woods Properties Limited and its controlled entities for the year ended 30 June 2020. Comparatives are for the year ended 30 June 2019.

### 2. Results for announcement to the market

		<b>2020</b> <b>\$'000</b>	<b>2019</b> <b>\$'000</b>	<b>Change</b>
2.1	Revenue	260,660	375,149	Down 30.5%
2.2	Profit after tax attributable to members	20,899	48,644	Down 57.0%
2.3	Net profit for the period attributable to members	20,899	48,644	Down 57.0%

		<b>2020</b> <b>cents</b>	<b>2019</b> <b>cents</b>	<b>Change</b>
2.4	Final dividend per share, fully franked (to be paid on 30 October 2020)	6.5	13.5	Down 51.9%
	Interim dividend per share, fully franked (paid on 24 April 2020)	12.5	18.0	Down 30.6%
	Total dividends per share, fully franked	19.0	31.5	Down 39.7%
	Basic earnings per share	26.0	60.9	Down 57.3%
	Diluted earnings per share	25.8	60.6	Down 57.4%

#### 2.5 Record date

The record date for the 2020 final dividend is 1 October 2020. The dividend payment date is 30 October 2020.

### 3. Statement of profit or loss

Refer to page 64 of the attached financial report.

### 4. Balance sheet

Refer to page 65 of the attached financial report.

### 5. Cash Flow Statement

Refer to page 68 of the attached financial report.

### 6. Statement of changes in equity

Refer to page 67 of the attached financial report.

### 7. Details of dividends

See items 2.4 and 2.5 above.

### 8. Dividend Reinvestment Plan and Bonus Share Plan

The Dividend Reinvestment Plan (DRP) and the Bonus Share Plan (BSP) are available for the final dividend. Election forms must be received by 16 October 2020.

### 9. Net tangible assets per share (book value)

	<b>2020</b>	<b>2019</b>	<b>Change</b>
Net tangible assets per share (book value)	\$4.67	\$4.67	Nil

### 10. Details of entities over which control has been gained or lost during the period

None.

## 11. Details of joint venture entities

The reporting entity's interest in Cedar Woods Wellard Limited is classified as a joint venture. The reporting entity owns a 32.5% shareholding at 30 June 2020 (2019 – 32.5%). The share of the net loss from the associated entity for the year ended 30 June 2020 amounted to \$174,487 (2019 – net profit of \$21,992).

## 12. Any other significant information

None.

## 13. Foreign entities

Not applicable.

## 14. Commentary on the results

Please refer to the attached media release and the financial & operating review in the financial report.

### 14.1 Earnings per share

	2020	2019
Basic earnings per share	26.0 cents	60.9 cents
Diluted earnings per share	25.8 cents	60.6 cents
Weighted average number of ordinary shares used as the denominator in the calculation of earnings per share	80,352,925	79,925,054
Weighted average number of ordinary shares used as the denominator in the calculation of diluted earnings per share	80,873,241	80,332,583

Basic earnings per share is determined by dividing the profit attributable to equity holders of Cedar Woods Properties Limited by the weighted average number of ordinary shares outstanding during the financial year, adjusted for any bonus elements in ordinary shares issued during the year.

Diluted earnings per share adjusts the earnings used in the determination of basic earnings per share to take account of the issue of dilutive potential ordinary shares. The weighted average number of ordinary shares is adjusted to reflect the conversion of all dilutive potential ordinary shares. The calculation of diluted earnings per share includes performance rights that may vest under the company's long term incentive plan.

### 14.2 Returns to shareholders including distributions and buy backs

Refer to item 2 above (Dividends).

### 14.3 Significant features of operating performance

Refer to media release and the financial & operating review in the financial report for details.

### 14.4 Results of segments

Refer to note 43 on page 121 of the attached financial report.

### 14.5 Discussion of trends in performance

Refer to media release and the financial & operating review in the financial report for details.

### 14.6 Any other factors which have affected the results in the period or which are likely to affect results in the future, including those where the effect could not be quantified

Nil.

## 15. Audit of financial statements

The report is based on the attached financial statements which have been audited. A copy of the auditor's report appears on page 124 of the financial statements.

## 16. and 17. Modified opinions or emphasis of matter in auditor's report

None.