

# Dexus Industria REIT (ASX:DXI)

## ASX release

23 June 2023

### Portfolio valuation update

Dexus Industria REIT ("DXI") today announced that 91 of its 94 assets have been externally valued as at 30 June 2023, reflecting all assets except those held for sale.

The draft valuations have resulted in an estimated net devaluation of \$28.3 million<sup>1</sup> for the six months to 30 June 2023, representing a 1.8% decrease on prior book values.

The weighted average capitalisation rate across the total portfolio expanded 25 basis points over the six months from 5.13% at 31 December 2022 to 5.38% at 30 June 2023. The weighted average capitalisation rate expanded 26 basis points on a like-for-like basis.

DXI Fund Manager, Alex Abell said: "Strong industrial rental growth continues to enhance future cash flows, which has largely offset the impact of cap rate expansion across DXI's \$1.4 billion portfolio."

Valuations will be finalised and further details relating to specific individual property valuations for the period will be included in DXI's FY23 results which will be released to the Australian Securities Exchange on Wednesday, 9 August 2023.

*Authorised by the Board of Dexus Asset Management Limited and Industria Company No. 1 Limited*

### For further information please contact:

#### Investors

Alex Abell  
Fund Manager  
+61 466 775 112  
alex.abell@dexus.com

#### Media

Luke O'Donnell  
Senior Manager, Media and Communications  
+61 412 023 111  
luke.odonnell@dexus.com

### About Dexus Industria REIT

Dexus Industria REIT (ASX code: DXI) is a listed Australian real estate investment trust which is primarily invested in high-quality industrial warehouses. At 31 December 2022, the fund's portfolio is valued at \$1.6 billion and is located across the major Australian cities, providing sustainable income and capital growth prospects for security holders over the long term. The fund has a target gearing range of 30 – 40%. Dexus Industria REIT is governed by a majority Independent Board and managed by Dexus (ASX code: DXS), one of Australia's leading fully integrated real asset groups, with over 35 years of expertise in property investment, funds management, asset management and development. [www.dexus.com](http://www.dexus.com)

Dexus Asset Management Limited (ACN 080 674 479, AFSL No. 237500) (the "Responsible Entity") is the responsible entity and issuer of the financial products in respect of Industria Trust No. 1 (ARSN 125 862 875), Industria Trust No. 2 (ARSN 125 862 491), Industria Trust No. 3 (ARSN 166 150 938) and Industria Trust No. 4 (ARSN 166 163 186), and Industria Company No 1 Limited (ACN 010 794 957), collectively the Dexus Industria REIT (ASX code: DXI) stapled group. The Responsible Entity is a wholly owned subsidiary of Dexus (ASX code: DXS).

Level 5, 80 Collins Street (South Tower), Melbourne VIC 3000 Australia. PO Box 18011 Melbourne Collins Street East VIC 8003 Australia

<sup>1</sup> Includes assets held for sale at 30 June 2023 at sale price.