

Dexus Industria REIT (ASX: DXI)

Appendix 4E

Results for announcement to the market

Dexus Industria REIT

ARSN 125 862 875

Financial reporting for the year ended 30 June 2024

Dexus Industria REIT ¹	30 Jun 2024	30 Jun 2023	%
	\$'000	\$'000	Change
Revenue from ordinary activities	74,969	75,075	(0.1)%
Net (loss)/profit attributable to security holders after tax	(11,758)	268	n/m
Funds from operations (FFO) ²	55,281	54,379	1.7 %
Distribution to security holders	52,032	52,032	– %
	CPS	CPS	
FFO per security ²	17.42	17.14	1.7 %
Distribution per security for the period ending:			
30 September	4.100	4.100	– %
31 December	4.100	4.100	– %
31 March	4.100	4.100	– %
30 June	4.100	4.100	– %
Total distributions	16.400	16.400	– %
Payout ratio (distribution per security as a % of FFO per security)	94.1%	95.7%	(1.6)%
Basic earnings per security	(3.70)	0.08	n/m
Diluted earnings per security	(3.70)	0.08	n/m
Franked distribution amount per security	0.94	–	100.0 %
	\$'000	\$'000	
Total assets	1,378,441	1,562,433	(11.8)%
Total borrowings	262,967	376,034	(30.1)%
Security holders equity	1,037,977	1,101,767	(5.8)%
Market capitalisation	894,701	818,556	9.3 %
	\$ per security	\$ per security	
Net tangible assets ³	3.24	3.44	(5.8)%
Securities price	2.82	2.58	9.3 %
Securities on issue	317,269,911	317,269,912	
Record date	28 Jun 2024	30 Jun 2023	
Payment date	22 Aug 2024	24 Aug 2023	

Distribution Reinvestment Plan (DRP)

The Group has a DRP in place. The DRP is not currently open.

Details of joint ventures

Name of entity	Ownership interest		Carrying Value	
	30 Jun 2024	30 Jun 2023	30 Jun 2024	30 Jun 2023
Jandakot City Holdings Trust	33.3	33.3	317,212,000	316,769,000
Jandakot Airport Holdings Trust	68.0	68.0	51,551,000	51,248,000
Dexus Moorebank Trust	50.0	50.0	26,097,000	22,683,000
Dexus Mamre Road Trust	50.0	50.0	41,000	1,033,000
Total assets - investments accounted for using the equity method			394,901,000	391,733,000

1 For the purposes of statutory reporting, the stapled entity, known as DXI, must be accounted for as a consolidated group. Accordingly, one of the stapled entities must be the "deemed acquirer" of all other entities in the Group. Industria Trust No. 1 (Dexus Industria REIT) has been chosen as the deemed acquirer of the balance of the DXI stapled entities, comprising Industria Trust No. 2, Industria Trust No. 3, Industria Trust No. 4 and Industria Company No. 1 Ltd.

2 The Directors consider the Property Council of Australia's (PCA) definition of FFO to be a measure that reflects the underlying performance of the Group. FFO comprises net profit/loss after tax attributable to stapled security holders, calculated in accordance with Australian Accounting Standards and adjusted for: property revaluations, impairments, derivative and foreign exchange mark-to-market impacts, fair value movements of interest bearing liabilities, amortisation of tenant incentives, gain/loss on sale of certain assets, straight line rent adjustments, non-FFO tax expenses, certain transaction costs, one-off significant items, movements in right-of-use assets and lease liabilities, rental guarantees and coupon income.

3 Calculated as total net assets less goodwill on a look through basis, divided by total securities on issue.

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

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About Dexus Industria REIT

Dexus Industria REIT (ASX code: DXI) is a listed Australian real estate investment trust which owns, manages and develops high-quality industrial warehouses and business parks, and is invested in the operations of Jandakot Airport industrial precinct. At 30 June 2024, the fund's investment property portfolio is valued at \$1.4 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 band 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 estate groups, with over 35 years of expertise in property investment, funds management, asset management and development. 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).

The registered office for the Responsible Entity and Industria Company No. 1 is Level 30, 50 Bridge Street, Sydney NSW 2000 and their principal place of business is Level 5, 80 Collins Street (South Tower), Melbourne VIC 3000.