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Centuria Capital Group

Centuria Capital Announces FY17 Annual Results

Sydney, 23 August 2017

Centuria Capital Group (Centuria or CNI) today announced results for the full year ended 30 June 2017.

2017 annual results

	FY17	FY16	Increase
Operating net profit after tax	\$15.5 m	\$11.3m	37 %
Operating earnings per share	10.3 c	14.8c	(31) % ¹
Statutory net profit after tax	\$26.3 m	\$12.1m	117 %
Statutory earnings per share	11.5 c	15.8c	(27) % ¹
Distribution per security	7.5 c	5.25c	43 %

FY17 operating highlights

- Acquisition of 360 Capital real estate platform increased FUM by \$1.4 billion
- Organic growth of \$731 million from unlisted and listed property acquisitions
- Transformative growth, with group funds under management (FUM) increasing 118% to \$4.2 billion
- Stronger balance sheet provides co-investment support to REITs and unlisted fund acquisitions
- Recurring revenue contribution increased from 55% to 75% of total revenue over FY17
- Centuria expects FY18 operating EPS to increase 5%, assuming performance fee contribution is consistent with long term average

John McBain, Group CEO said “It has been a transformational year for Centuria, where we effectively recapitalised the parent company to acquire a significant real estate management platform while simultaneously delivering strong organic growth by acquisitions of direct assets.”

“To enable this transaction to occur, Centuria raised \$150 million in a combined placement and rights issue and, post the transaction, we successfully issued \$100 million in corporate notes to improve liquidity and retire short term debt.”

“The result has been a step-change for Centuria Capital, bringing our business to scale and this activity should enable near-term ASX 300 inclusion.”

“We’re also seeing accelerated, above-market growth in our Investment Bonds business with FUM growing 11% during the period, supported in part from an increased interest from advisers looking to create, transfer and protect their clients’ wealth in an uncertain superannuation environment.”

¹ FY16 revenues included performance fees of \$16 million



FY18 target

- Centuria will continue to target FUM growth across listed REITs and the unlisted property business
- A focus on growing distributable returns will continue, hand-in-hand with platform scale growth

On the FY18 outlook, Mr McBain said:

“With greater access to debt and equity markets, we will continue to leverage our balance sheet to accelerate growth in the unlisted business, increase co-investments with our ASX-listed REITs, promote continued growth in the Investment Bonds business and consider strategically-aligned corporate acquisitions, where appropriate.”

For further details, a recorded presentation of CNI’s FY17 Annual Result will be available today via our website www.centuria.com.au.

- Ends -

For more information or to arrange an interview, please contact:

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About Us

Centuria Capital “CNI” is an ASX-listed specialist investment manager with \$4.2 billion in funds under management. We offer a range of investment opportunities including listed and unlisted property funds as well as tax-effective investment bonds. Our drive, allied with our in-depth knowledge of these sectors and intimate understanding of our clients, allows us to transform opportunities into rewarding investments.

Any forward-looking statements included in this announcement involve subjective judgment and analysis and are subject to significant uncertainties, risks and contingencies, many of which are outside the control of, and are unknown to, CNI and its directors. In particular, they speak only as of the date of this announcement, they assume the success of CNI’s business strategies, and they are subject to significant regulatory, business, competitive and economic uncertainties, risks and other factors. Actual future events may vary materially from forward looking statements and assumptions on which those statements are based. Other than as required by law, although they believe there is a reasonable basis for the forward-looking statements, neither CNI nor its directors, officers, employees or any related body corporate, gives any representation, assurance or guarantee (express or implied) as to the accuracy or completeness of any forward-looking statement or that the occurrence of any event, result, performance or achievement will actually occur. Recipients are cautioned not to place undue reliance on such forward-looking statements.

Centuria Capital Group

Consisting of:
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