

June 2019 Results For the year ended 30 June 2019

Disclaimer

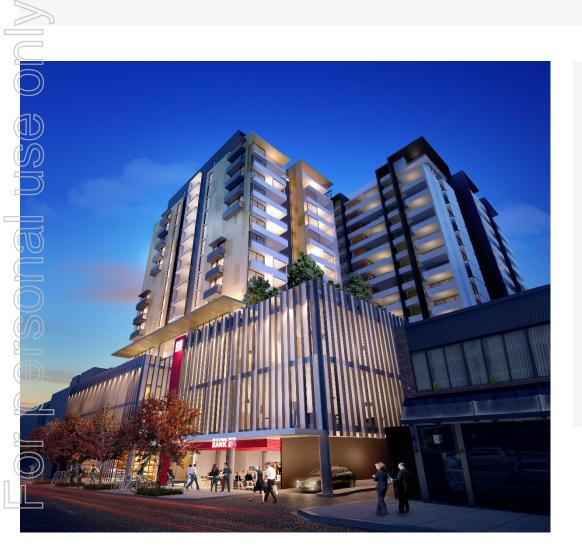
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Financial Results: Profit and Loss

Symmarised Profit and Loss	6 months to June 2019 (\$M)	6 months to June 2018 (\$M)	Change (\$M)	HY to June 2019 Commentary	
Underlying loss	(1.4)	(1.0)	(0.4)	Two settlements at Oceanique	
Fair value change in Cascade Gardens	6.7	(1.6)	8.3	Fair value uplift	
Oceanique impairment	(0.2)	(0.2)	-	Slow sales rates	
Enfield impairment	(7.7)	-	(7.7)	Slow market conditions	
Statutory loss after tax	(2.6)	(2.8)	0.2		



Financial Results: Profit and Loss

Symmarised Profit and Loss	6 months to June 2019 (\$M)	6 months to June 2018 (\$M)	Change (\$M)	HY to June 2019 Commentary
Revenue and Other income	2.1	1.3	0.8	2 Settlements at Oceanique and interest income
Cost of sales	(1.8)	(0.5)	(1.3)	
Impairments	(7.9)	(0.2)	(6.1)	Enfield and Oceanique write-down
Asset Revaluation-Pymble	6.7	(1.6)	6.7	Pymble valuation uplift
Operating expenditure	(1.2)	(1.6)	0.4	Reduction in staff members
Interest & depreciation	(0.5)	(0.2)	(0.3)	Oasis Star debt facility
Statutory profit /(loss) after tax	(2.6)	(2.8)	0.2	
Dividend/Distribution	Nil	Nil	-	

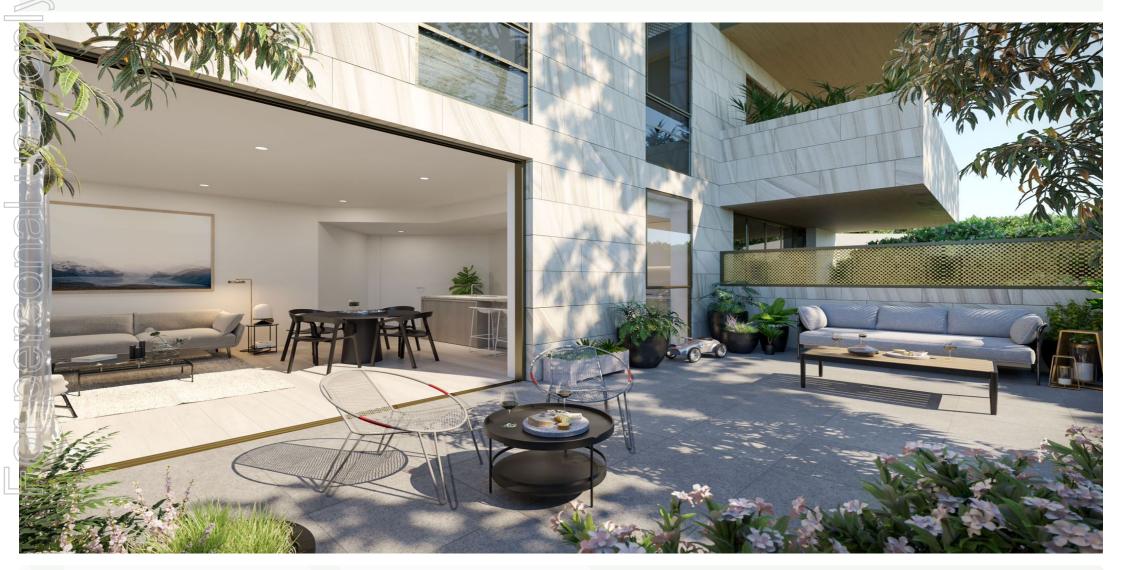


Financial Results: Balance Sheet

Summarised Balance Sheet	June 2019 (\$M)	December 2018 (\$M)	June 2019 Commentary
Assets			
East Coast projects	61.9	55.9	Enfield and Pymble joint venture
West Coast projects	49.8	52.7	Settlement and Impairment of Oceanique
Other assets	15.8	14.5	
Total Assets	127.5	123.1	
Liabilities	June 2019	December 2018	June 2019 Commentary
Financing debt	(20.0)	(13.0)	Oasis Star Ioan
Other liabilities	(0.9)	(0.9)	Development costs
Total Liabilities	(20.9)	(13.9)	
Shareholders' Fund	June 2019	December 2018	June 2019 Commentary
Net Assets	106.6	109.2	Impairments
NTA per share	\$1.23	\$1.26	



Project Updates





East Coast Project Summary

Se on	Project (Partner)	TIA's interest / Nature of interest	Gross (\$M)	Carrying Value (GST exclusive) (\$M)	Total Residential Units / Lots	Settled	Remaining	Key variables	Construction Completion
	Enfield	100%	TBA	30.0	ТВА	-	-	Planning	ТВА
PUO	Pymble	70% ¹	100.0	31.9	93	-	93	Construction and Sales	Mid 2020
	1								

Nature of interest:

¹ Land titles held by partner. TIA receives net settlement proceeds after deduction of GST.



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Pymble



Enfield



TIA interest: 70%

- 93 apartments (20% exchanged)
- Estimated Gross Realisation: circa \$100 million
- Status: Construction
- Project end: Mid 2020

- TIA interest: 100%
- Residential development
- 12,619 sqm site
- Estimated Gross Realisation: TBA
- Status: Planning
- Project end: TBA



West Coast Project Summary

Se on	Project (Partner)	TIA's interest / Nature of interest			Total Residential Units / Lots		Key variables	Construction Completion
	Point Grey	100%	49.0	3,080	N/A	N/A	Not commenced with Development Approval	N/A
PUQ	Oceanique	100%	0.8	66	65	1	Sales / Settlement risk on remaining stock	Complete
SID	Villa Site	100%	1.35	75	0	N/A	Site for sale Sales / Settlement risk	N/A



Point Grey

Oceanique



- TIA interest: 100%
- 3,080 potential lots
- Size: 275 hectares
- Status: Approved for subdivision and marina



- TIA interest: 100%
- 66 luxury apartments (98.5% sold / 98.5% settled)
- Completed in July 2010
- Available apartments: 1

