

ASX / MEDIA RELEASE

14 August 2020

Tian An Australia Limited (ASX: TIA) (**TIA** or **Company**), is pleased to provide its half full year report and Appendix 4D for the half year ended 30 June 2020 (**Period**).

- For the half year ended 30 June 2020 the Company reported a statutory profit after tax of \$356,000 (June 2019: \$2,651,000 loss).
- For the half year ended 30 June 2020 the Company reported an underlying loss after tax¹ of \$967,000 (June 2019: \$1,439,000).
- Fair value uplift in Cascade Gardens, Pymble of \$1,323,000.
- Joint venture with Linfield Auburn Pty Ltd to develop 427 apartments and retail space in Auburn, NSW.

Financial Performance

The Company reports revenues and other income for the period of \$1,333,000 (June 2019: \$2,148,000).

Management recently entered into a new joint venture with Linfield Auburn Pty Ltd to develop mixed use residential and retail lots. It is currently obtaining approvals for its Enfield and Point Grey projects. Management will continue to focus on cash flow, the disciplined allocation of capital to projects and ongoing attention to costs and overhead efficiencies.

The Company's statutory profit was \$356,000 (June 2019: \$2,651,000 loss) for the period.

Summary of developments

Eastern Seaboard

Enfield, NSW

A development application for a 71 lot townhouse development was lodged with council in January 2020 and is currently under review. A request for information (RFI) was received on 2 May 2020 and a detailed response was submitted on 16 July 2020. The development approval is anticipated by October 2020 with a sales launch in Q1 2021.

Cascade Gardens, Pymble, NSW

Construction is nearing completion on the 93 apartment site in Sydney's North Shore. Pre-sales are at 42% (39 of 93) and are expected to pick up once the building has been completed. Construction is forecast to complete by end of 31 August 2020 with settlements commencing in September / October 2020.

¹ Underlying (loss) after tax is a non-IFRS measure that is presented to provide an understanding of the underlying performance of the Group's operations. In the opinion of the Directors, the Group's underlying loss reflects the results generated from ongoing operating activities. The non-operating adjustments outlined above are considered to be non-cash or non-recurring in nature. These items are included in the Group's consolidated statutory result but excluded from the underlying result. The non-IFRS financial information is unaudited. However, the numbers have been extracted from the half-year financial statements which have been subject to review by the Company's auditor.

Auburn Square, Auburn NSW

The Company entered into a Joint Venture Agreement on 1 June 2020 for the delivery of 427 units at Auburn, NSW.

Western Australia

Oceanique Apartments, Dawesville

There is currently one apartment available for sale.

Point Grey and Peel Water, Point Grey

Management are currently preparing an Activity Centre Plan (**ACP**) for the marina precinct which is required prior to lodging a development application for the marina construction.

The ACP will be lodged in August 2020 and likely take 12 months to obtain approval from council.

Lot 370, Port Bouvard, Dawesville

Lot 370 currently is available for sale.

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About Tian An Australia:

The principal activity of Tian An Australia is to identify urban projects to develop for resale. By nature, these master planned projects offer many built-form value add opportunities beyond the standard residential lot market. Tian An Australia has a vision to grow as a significant contributor to the design and development of premium residential property utilising community based planning and innovative design concepts targeted to meet the needs and exceed the expectations of markets while delivering new benchmarks in environmental excellence.

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