

ASX / MEDIA RELEASE

19 February 2024

PROFIT GUIDANCE

Tian An Australia Limited (ASX: TIA) (**TIA** or **Company**) is pleased to provide an update on its financial performance for FY23, which is expected to show a material uplift in profit over the prior corresponding period (FY22).

Drivers of Profit Growth for FY23

The Henley, Enfield

Strong sales have been reported at The Henley, with 50 of the 70 townhouses already sold. Construction is still ongoing and is currently 50% complete. Settlements are expected to begin by the 3rd quarter of 2024. The Company has reversed a previous impairment recognised for the project.

The Peninsula, Hope Island

The Peninsula project has now sold out completely. Construction is expected to finish in early 2024, with settlements starting shortly thereafter.

Cascade Gardens, Pymble

In 2023, the retail lot at Cascade Gardens was sold. The last remaining apartment has recently been exchanged.

Business Update

TIA provides the following business update based on unaudited financial statements for FY23, and a comparison between the expected profit information for FY23 with those of the prior corresponding period (FY22).

EBITDA

The Company's EBITDA is expected to grow by approximately \$29M in FY23.

EBITDA (\$m)	FY23 Forecast	FY22 Actual	Movement (\$)
	12.7	(16.6)	29.3

Net Profit

The Company's gross profit is expected to grow by approximately \$26M in FY23.

Gross Profit (\$m)	FY23 Forecast	FY22 Actual	Movement (\$)
	5.3	(20.5)	25.8

Authorised for release by the Board.

END

Investor Contact:

Hai-Young Lu, Chief Operating Officer
T +61 2 8243 9703 | E hlu@tianan.com.au

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.

For personal use only