

Dexus (ASX: DXS)

ASX release



14 December 2018

Distribution details for the six months to 31 December 2018

Dexus today announced its distribution for the six months ending 31 December 2018 of 27.2 cents per stapled security, representing a 14.8% increase compared to the previous corresponding period. The increase was driven primarily by settlement of the sale of an identified trading asset at 32 Flinders Street in Melbourne, which realised circa \$49 million of trading profits (pre-tax) in the six months ending 31 December 2018.

The payment will be made in accordance with the following timetable:

Ex-distribution date:	Friday, 28 December 2018
Record date:	Monday, 31 December 2018
Payment date and dispatch of distribution statements:	Thursday, 28 February 2019

Dexus confirms that its distribution reinvestment plan remains suspended and will not be in operation for this distribution payment. If any changes occur in this regard, the Australian Securities Exchange and security holders will be advised at the appropriate time.

Dexus reconfirms its market guidance¹ for the 12 months ending 30 June 2019 for distribution per security growth of circa 5%.

Dexus's 2019 half-year results will be released on Wednesday, 6 February 2019.

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About Dexus

Dexus is one of Australia's leading real estate groups, proudly managing a high quality Australian property portfolio valued at \$27.2 billion. We believe that the strength and quality of our relationships is central to our success, and are deeply committed to working with our customers to provide spaces that engage and inspire. We invest only in Australia, and directly own \$12.9 billion of office and industrial properties. We manage a further \$14.3 billion of office, retail, industrial and healthcare properties for third party clients. The group's \$4.2 billion development pipeline provides the opportunity to grow both portfolios and enhance future returns. With 1.7 million square metres of office workspace across 53 properties, we are Australia's preferred office partner. Dexus is a Top 50 entity by market capitalisation listed on the Australian Securities Exchange (trading code: DXS) and is supported by 27,000 investors from 20 countries. With more than 30 years of expertise in property investment, development and asset management, we have a proven track record in capital and risk management, providing service excellence to tenants and delivering superior risk-adjusted returns for investors. www.dexus.com

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Dexus Funds Management Ltd ABN 24 060 920 783, AFSL 238163, as Responsible Entity for Dexus (ASX: DXS)

¹ Barring unforeseen circumstances, guidance is supported by the following assumptions: Impacts of announced divestments and acquisitions; FFO per security growth of circa 3%, underlying FFO per security growth of circa 3% underpinned by Dexus office portfolio like-for-like growth of 4-5%, Dexus industrial portfolio like-for-like income growth of 2.5-3.5%, management operations FFO and cost of debt broadly in line with FY18; trading profits of \$35-40 million net of tax; maintenance capex, cash incentives, leasing costs and rent free incentives of \$155-165 million; and excluding any further transactions.