

Agricultural  Land Trust

**ARSN 096 588 046**

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**Preliminary Final Report  
30 June 2017**

**RESULTS FOR ANNOUNCEMENT TO THE MARKET**

**PROVIDED TO THE ASX UNDER LISTING RULE 4.3A**

**APPENDIX 4E  
PRELIMINARY FINAL REPORT  
FOR THE YEAR ENDED 30 JUNE 2017**

	<b>% change</b>	<b>30 June 2017 \$'000</b>	<b>30 June 2016 \$'000</b>
Revenue from ordinary activities	Down 96.5 %	<b>89</b>	2,536
Profit/(loss) from ordinary activities after tax attributable to members	Down 196.4 %	<b>(1,436)</b>	1,490
Net profit/(loss) attributable to members	Down 196.4 %	<b>(1,436)</b>	1,490
Profit/(loss) from continuing operations before increase /(decrease) in fair value of investment properties	Up 49.6 %	<b>(1,436)</b>	(960)
Increment/(decrement) in fair value of investment properties	N/A	-	2,450
<b>Distribution to members</b>			
See note 3, it is not proposed that a distribution be paid to members in respect of the period		-	-
<b>Net Tangible Assets</b>			
Net tangible assets per security		<b>\$0.10</b>	\$0.11

**AGRICULTURAL LAND TRUST**  
**APPENDIX 4E**  
**PRELIMINARY FINAL REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2017**

**RESULTS COMMENTARY**

**1. Explanation of revenue**

Total revenue for the year ended 30 June 2017 is \$0.09 million, down 96.5% against the last corresponding period. This is the result of the Trust's refinancing position in the last corresponding period.

**2. Explanation of net profit attributable to unitholders**

Net loss attributable to unitholders is \$1.4 million, down 196.4% over the last corresponding period. The decrease in net profit attributable to unitholders was largely a result of refinancing costs and absence of revaluation of the fair value of the Trust's investment property, Linkletter's Place, as disclosed in the notes to the financial statements.

**3. Explanation of distributions**

As a result of the ongoing absence of rental income, there will be no distribution for the year ended 30 June 2017.

**4. Audit of the financial report**

The accompanying Annual Report has been audited. Reference should be made to notes for further detail.

**For all other information required to be disclosed in Appendix 4E, please refer to the attached Annual Report**

Dated at Sydney this 31st day of August 2017.

Signed in accordance with a resolution of the directors.



Justin Epstein  
Chairman  
One Managed Investment Funds Limited