

Agricultural  Land Trust

ARSN 096 588 046

**Preliminary Final Report
30 June 2016**

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 2016**

	% change	30 June 2016 \$'000	30 June 2015 \$'000
Revenue from ordinary activities	Down 47.0 %	2,536	4,789
Profit/(loss) from ordinary activities after tax attributable to members	Down 58.0 %	1,490	3,547
Net profit/(loss) attributable to members	Down 58.0 %	1,490	3,547
Profit/(loss) from continuing operations before increase /(decrease) in fair value of investment properties	Up 20.2 %	(960)	(1,203)
Increment/(decrement) in fair value of investment properties	Down 48.4 %	2,450	4,750
Distribution to members			
See note 3, it is not proposed that a distribution be paid to members in respect of the period		-	-
Net Tangible Assets			
Net tangible assets per security		\$0.11	\$0.10

AGRICULTURAL LAND TRUST

APPENDIX 4E

PRELIMINARY FINAL REPORT

FOR THE YEAR ENDED 30 JUNE 2016

RESULTS COMMENTARY

1. Explanation of revenue

Total revenue for the year ended 30 June 2016 is \$2.5 million, down 47.0% against the last corresponding period. This is the result of reclassifying income, following the Trust's restructure in the last corresponding period.

2. Explanation of net profit attributable to unitholders

Net income attributable to unitholders is \$1.5 million, down 58.0% over the last corresponding period. The decrease in net profit attributable to unitholders was largely a result of the lower increment in the fair value of the Trust's investment property, Linkletters Place, as disclosed in the notes.

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 2016.

4. Audit of the financial report

The accompanying Annual Report has been audited and contains an emphasis of matter with respect to the independent audit opinion. 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 30th day of August 2016.

Signed in accordance with a resolution of the directors.



Justin Epstein
Chairman
One Managed Investment Funds Limited