



Appendix 4D

Half-Year Report

Period ending 31 December 2017

1. DETAILS OF THE REPORTING PERIOD AND THE PRIOR CORRESPONDING PERIOD

Current period: 1 July 2017 to 31 December 2017
Prior corresponding period: 1 July 2016 to 31 December 2016

2. RESULTS FOR ANNOUNCEMENT TO THE MARKET

Item	Key Information				\$A'000 Current Period	\$A'000 Previous Corresponding Period
2.1	Revenues from ordinary activities	Up	4%	to	21,790	21,023
2.2	Statutory profit from ordinary activities after tax attributable to members	Up	210%	to	9,882	3,190
2.3	Statutory net profit for the period attributable to members	Up	210%	to	9,882	3,190

2.5 Dividends

No dividend has been declared in respect of the period ending 31 December 2017.

A final ordinary dividend of 2.75 cents per share, together with a final special dividend of 0.50 cents per share, both fully franked at the rate of 30 per cent, was paid on 27 September 2017, in respect of the period ending 30 June 2017.

2.6 Record date for determining entitlement to dividends

Not applicable.

2.7 Brief explanation of the figures reported above

Please refer to the Half-Year Report released concurrently with the Appendix 4D for further information in relation to figures reported above.



3. NET TANGIBLE ASSET BACKING PER ORDINARY SECURITY AS AT 31 DECEMBER 2017

Security	Current Period	Previous Corresponding Period
Ordinary shares	\$1.09	91.6¢

Shares on issue at reporting date	Current Period	Previous Corresponding Period
Ordinary shares	147,890,636	147,605,620

4. CONTROL GAINED OR LOST OVER ENTITIES IN THE PERIOD

	Ownership Interest	Date of Gain of Control
Folkestone Hadfield Development Fund	100%	6 September 2017

5. DIVIDEND DETAILS

Not applicable.

6. DIVIDEND OR DISTRIBUTION REINVESTMENT PLAN DETAILS

Not applicable.

7. DETAILS OF ASSOCIATES AND JOINT VENTURE ENTITIES

Name	Ownership interest %	
	Current Period	Previous Corresponding Period
330 Princes Highway Pty Ltd	50%	50%
Noone St Clifton Hill Pty Ltd	50%	50%
Toga West Ryde Developments Pty Ltd	50%	50%
ID-FLK Bayview Road Pty Ltd	50%	50%
Wilmac-FLK Millers Road Pty Ltd	51%	51%
Folkestone Lyon Hornsby Pty Ltd	50%	50%
Wilmac-FLK Knoxfield Pty Ltd	50%	50%
Lyon South Dural Pty Ltd and the trustee for the Folkestone South Dural Development Fund	50%	50%
Wilmac-FLK Nunawading Pty Ltd	50%	50%
GS Hotel Development Pty Ltd	50%	50%
Watermark Chatswood Pty Ltd	50%	0%
Wilmac-FLK Altona Pty Ltd	51%	0%
Folkestone Wollert Development Fund	25%	62.5%
Folkestone Truganina Development Fund	18.76%	18.76%
Greenvalley Asset Property Trust	30%	30%
ID Hadfield Pty Ltd	49.90%	0%

8. FOREIGN ENTITIES

Not applicable.

9. STATEMENT IF ACCOUNTS ARE SUBJECT TO MODIFIED OPINION, EMPHASIS OF MATTER OR OTHER MATTER PARAGRAPH

The half-year report has been subject to review, and is not subject to a modified opinion, emphasis of matter or other matter paragraph.