



Property Group

Level 5, 50 Pitt Street
Sydney NSW 2000
Tel: (02) 8243 4900
Fax: (02) 8243 4999
www.scaproperty.com.au

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ASX ANNOUNCEMENT

Acquisitions and Earnings Guidance Upgrade

SCA Property Group (ASX: SCP) ("SCP") is pleased to announce the acquisition of three more neighbourhood shopping centres, and an upgrade to its FY16 earnings and distribution guidance.

The three centres acquired are:

- Griffin Plaza (in Griffith, NSW) for \$23.0m, representing an initial yield of 7.45%. Griffin Plaza is anchored by a Coles supermarket representing 37% of total centre income, has a WALE of 6.7 years and occupancy of 93%. The vendor has provided an 18 month rental guarantee over vacant specialties;
- Northgate Shopping Centre (in Tamworth, NSW) for \$14.8m, representing an initial yield of 7.40%. Northgate Shopping Centre is anchored by a Coles supermarket representing 52% of total centre income, has a WALE of 6.0 years and occupancy of 98%; and
- Marian Town Centre (near Mackay, Queensland) for \$32.0m, representing an initial yield of 7.10%. Marian Town Centre is anchored by a Woolworths supermarket representing 39% of total centre income, has a WALE of 12.2 years and occupancy of 100%.

All three centres were acquired in separate off-market transactions. The Griffin Plaza acquisition has already completed, and the Northgate and Marian acquisitions are expected to complete before the end of November 2015.

As a result of these acquisitions, SCP is upgrading its guidance for FY16 full year Distributable Earnings per unit ("EPU") to 13.5 cents per unit ("cpu") (up from previous guidance of 13.3cpu). This represents growth of 5.4% above FY15 EPU.

SCP is also upgrading its guidance for FY16 full year Distributions per unit ("DPU") to 12.2cpu (up from previous FY16 guidance of 12.0cpu). This represents growth of 7.0% above FY15 DPU.

Following these acquisitions, and the divestment of five assets into the SURF 1 fund previously announced, gearing is expected to be 33.5%, consistent with gearing as at 30 June 2015 of 33.3% and well within SCP's target gearing range of 30% to 40%.

ENDS

Media, Institutional investor and analyst, contact:

Mark Fleming
CFO
SCA Property Group
(02) 8243 4900

Unitholders should contact SCP Information Line on 1300 318 976 (or +61 3 9415 4881 from outside Australia) with any queries.