

TIL Logistics Group Limited	
Results for announcement to the market	
Reporting Period	6 months to 31 December 2017
Previous Reporting Period	6 months to 31 December 2016

	Amount (000s)	Percentage change
Revenue from ordinary activities	NZ\$164,038	54%
Profit (loss) from ordinary activities after tax attributable to security holder	NZ\$(15,682)	-9%
Net profit (loss) attributable to security holders	NZ\$(15,682)	-9%

Interim/Final Dividend	Amount per security	Imputed amount per security
	No interim dividend is proposed.	Not applicable

Record Date	Not Applicable
Dividend Payment Date	Not Applicable

Comments:	<p>The condensed interim financial statements contained in TIL Logistics Group Limited's Interim Financial Report for the six month period ended 31 December 2017 reflect the results of the 'carved out' business operations of Transport Investments Limited (being the business and assets acquired by TIL Logistics Group Limited under its reverse listing transaction in December 2017) for the period from 1 July 2017 to 6 December 2017 and the results of the TIL Logistics Group Limited group (which includes the transport and logistics business of Transport Investments Limited acquired) from 7 December 2017 to 31 December 2017. The comparative statement of profit or loss and other comprehensive income for the six months ended 31 December 2016 and the comparative balance sheet as at 30 June 2017, reflect the results and financial position of the carved out business of Transport Investments Limited.</p> <p>The reported loss includes one off costs of \$6.5m associated with the reverse listing process, \$11.4m in share based payments and \$3.4m relating to additional provision for deferred consideration on a prior year acquisition. Adjusted profit excluding these adjustments is NZ\$ 5.6m.</p>
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ADDITIONAL INFORMATION REQUIRED BY APPENDIX 1 OF THE NZX LISTING RULES

The following information is required to be provided under the NZX Listing Rules and should be read in conjunction with TIL Logistics Group Limited's Interim Financial Report for the six month period ended 31 December 2017.

Net Tangible Assets per Security

	31 December 2017	30 June 2017
Net tangible assets \$000	(721)	78,744
Number of ordinary securities	81,459,483	72,833,334
Net tangible asset backing per ordinary security \$	(.01)	1.08

The Net Tangible Assets \$000 above are derived from the condensed interim financial statements contained in TIL Logistics Group Limited's Interim Financial Report for the six month period ended 31 December 2017. These statements reflect the results of the 'carved out' business operations of Transport Investments Limited (being the business and assets acquired by TIL Logistics Group Limited under its reverse listing transaction in December 2017) for the period from 1 July 2017 to 6 December 2017 and the results of the TIL Logistics Group Limited group (which includes the transport and logistics business of Transport Investments Limited acquired) from 7 December 2017 to 31 December 2017. The comparative statement of profit or loss and other comprehensive income for the six months ended 31 December 2016 and the comparative balance sheet as at 30 June 2017, reflect the results and financial position of the carved out business of Transport Investments Limited.

The number of ordinary securities as at 31 December 2017 reflects the actual number of ordinary securities in TIL Logistics Group Limited on issue as at that date.

The number of ordinary securities as at 30 June 2017 reflects the actual number of shares of Transport Investments Limited on issue at that date together with the number of shares issued by TIL Logistics Group Limited as consideration under the reverse listing transaction. This figure has been used for comparative purposes in accordance with IFRS guidance.

Control gained and lost over Entities

Name	Gain/Lost Control	Date Gained/Lost Control
Transport Investments Limited (formerly BIL 2017 Limited)	Gained	16/10/2017
Bethunes Investments Limited (formerly BIL 2016 Limited)	Lost	5/12/2017
TIL Freightings Limited	Gained	6/12/2017
Pacific Fuel Haul Limited	Gained	6/12/2017
Alpha Customs Services Limited	Gained	6/12/2017
Pacific Asset Leasing Limited	Gained	6/12/2017
Hookers Shipping Limited	Gained	6/12/2017
McAuleys Transport Limited	Gained	6/12/2017
MOVE Logistics Limited	Gained	6/12/2017
Southern Fleet Leasing Limited	Gained	6/12/2017
NZL Group Limited	Gained	6/12/2017
Multi-Trans HeavyHaul Limited	Gained	6/12/2017
TNL International Christchurch Limited	Gained	6/12/2017
TNL International Limited	Gained	6/12/2017
Appian Transport Limited	Gained	6/12/2017
Global Logistics Limited	Gained	6/12/2017
TNL Freightings Limited	Gained	6/12/2017
TNL Logistics Limited	Gained	6/12/2017
Transport Nelson Limited	Gained	6/12/2017

Other than Transport Investments Limited, the newly gained entities above were acquired as a result of the acquisition by TIL Logistics Group Limited of the transport and logistics business and assets of Transport Investments Limited.

Associates & Joint Ventures

Name	Entity's %age holding in each of these entities
UNITE Logistics Limited	50%
ATL Limited	50%
TNL International (Australia) Pty Limited	25%

Changes in Accounting Policies

As a result of the acquisition of the transport and logistics business and assets of Transport Investments Limited the company has adopted the account policies of Transport Investments Limited. These accounting policies are outlined in TIL Logistics Group Limited's Interim Financial Report for the six month period ended 31 December 2017.