

TIL Logistics Group Limited	
Results for announcement to the market	
Appendix 1	
Reporting Period	12 months to 30 June 2018
Previous Reporting Period	12 months to 30 June 2017

	Amount (000s)	Percentage change
Revenue from ordinary activities	NZ\$325,552	38%
Profit (loss) from ordinary activities after tax attributable to security holder	NZ\$(12,191)	-305%
Net profit (loss) attributable to security holders	NZ\$(12,191)	-305%

Interim/Final Dividend	Amount per security	Imputed amount per security
Final Dividend	2.3 cents per share	0.961 cents per share

Record Date	14 th September 2018
Dividend Payment Date	28 th September 2018

Dividend Reinvestment Plan

TIL Logistics Group Limited has established a 'Dividend Reinvestment Plan' (DRP). Documents associated with the DRP will be sent to shareholders on 28 August 2018. In order to participate in the DRP in respect of the Final Dividend referred to above, a participation election must be received in accordance with the terms of the DRP by 5pm NZT 14 September 2018.

Financial Information and Commentary

The group financial statements contained in TIL Logistics Group Limited's Financial Report for the 12 month period ended 30 June 2018 reflect:

- the results of the 'carved out' business operations of Transport Investments Limited (now named Bowker Holdings 99 Limited) (being the transport and logistics 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 and assets of Transport Investments Limited acquired) from 7 December 2017 to 30 June 2018.

The comparative statement of profit or loss and other comprehensive income for the 12 months ended 30 June 2017 and the comparative balance sheet as at 30 June 2017, reflect the results and financial position of the 'carved out' business and assets of Transport Investments Limited.

The reported loss includes one-off costs of \$6.5m associated with the reverse listing process, \$11.6m in share-based payments, and \$1.2m relating to additional provision for deferred consideration on a prior year acquisition. Adjusted profit excluding these adjustments is NZ\$7.1m.

For more commentary on the results please refer to the media announcement and TIL Logistics Group Limited's Financial Report for the 12 months ended 30 June 2018. This Appendix 1 should be read in conjunction with the group financial statements for the 12 months ended 30 June 2018.

Net Tangible Assets per Security

	30 June 2018	30 June 2017
Net tangible assets \$000	3,356	78,744
Number of ordinary securities	81,459,483	72,833,334
Net tangible asset backing per ordinary security \$.04	1.08

The number of ordinary securities as at 30 June 2018 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

Refer to group financial statements.

Associates & Joint Ventures

Refer to group financial statements.

Changes in Accounting Policies

Following the acquisition of the transport and logistics business and assets of Transport Investments Limited TIL Logistics Group Limited adopted the accounting policies of Transport Investments Limited. These accounting policies are outlined in TIL Logistics Group Limited's Financial Report for the 12 month period ended 30 June 2018.

FMA Exemption

Following the acquisition of the transport and logistics business and assets of Transport Investments Limited, TIL Logistics Group Limited changed its balance date from 31 March to 30 June. This aligned with the balance date of the acquired business.

Financial reporting legislation requires group financial statements to be prepared each year from the date of the previously reported financial statements. In the case of the TIL Logistics Group Limited group this would require financial statements to be prepared for the 15 month period from 1 April 2017 to 30 June 2018. However, to provide meaningful, relevant and comparable information to the shareholders and users of the group financial statements, TIL Logistics Group Limited sought and received an exemption from the Financial Markets Authority to permit TIL Logistics Group Limited to prepare group financial statements for the 12 month accounting period from 1 July 2017 to 30 June 2018. Accordingly, TIL Logistics Group Limited's Financial Report includes group financial statements for the 12 month accounting period from 1 July 2017 to 30 June 2018 as set out above.

Refer to group financial statements for further details regarding this exemption.

Audit

This report is based on audited group financial statements. PricewaterhouseCoopers has issued an Audit report on those group financial statements.