

ASX RELEASE

23 March 2020

HMC CONFIRMS STRONG LIQUIDITY POSITION

- Strong liquidity position of \$146 million (undrawn facilities and cash) as at 22 March 2020
- FY20 earnings, distribution and occupancy guidance withdrawn at this time as a result of the uncertainties surrounding the social and economic impact caused by the COVID-19 pandemic
- Capital expenditure on major development projects slowed until the operating environment stabilises

Home Consortium (ASX: HMC) announces that in light of the uncertainties surrounding the social and economic impact caused by the COVID-19 pandemic and associated actions taken by the government to manage its spread, it is withdrawing its FY20 earnings, distribution and occupancy guidance which was provided on 26 February 2020.

Home Consortium remains well capitalised with no debt maturities until FY23 and \$146 million in liquidity through cash and undrawn bank facilities and the ability to fully fund its future commitments. With a focus on maximising liquidity Home Consortium has slowed the roll-out of the Richlands (QLD) development project and all pad developments until the operating environment stabilises. The development projects at Cairns (QLD) and Coffs Harbour (NSW) are still expected to complete in FY21 as previously announced.

Foot traffic for the period 1 January 2020 to 22 March 2020¹ has been resilient as evidenced by very positive foot traffic growth during this period. This highlights the strength of the Home Consortium portfolio which offers customers to our centres hyper-convenience and exposure to essential daily needs and services tenants, including supermarkets, pharmacies, medical centres, radiology, convenience stores, pet stores and veterinary services. Importantly over 90% of our current tenants are national retailers and service providers.

Mr David Di Pilla, Chief Executive Officer and Executive Chairman said, “We have been proactive in ensuring the safety and well-being of our employees, retailers, visitors and the broader community during this challenging time. While fully understanding our corporate responsibility to all our stakeholders, we continue to believe in our hyper-convenience centre model and will endeavour to deliver long-term value to our shareholders.

As an Australian organisation we support, and will continue to support, all the measures being taken by the Federal and State governments across Australia at this time.”

-ENDS-

¹ Versus the prior comparable period

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Authorised for release by the Home Consortium Board.

About HomeCo

HomeCo is an internally managed Australian property group focused on ownership, development and management. HomeCo is built on a platform of big brands and hyper-convenience, with each centre anchored by leading brands backed by some of Australia's most successful property development and retail organisations including predominantly national retailers spanning daily needs, leisure and lifestyle and services enterprises.