



APPENDIX 4E – Preliminary Final Report

FOR THE PERIOD ENDED 31 DECEMBER 2016

(no previous corresponding period as this is the first reporting period).

Viva Energy REIT is Australia’s only listed REIT solely owning service station properties with a high quality portfolio of 425 service stations across all Australian States and Territories. Viva Energy REIT’s strategy is to maximize the long-term income and capital returns from its ownership of the Portfolio for the benefit of all Security holders.

Viva Energy REIT is a stapled entity comprising one share in Viva Energy REIT Limited (ABN 35 612 986 517) and one unit in the Viva Energy REIT Trust (ARSN 613 146 464).

The Financial Report has been prepared to show the consolidated results of Viva Energy REIT Limited and Viva Energy REIT Trust and their controlled entities.

REPORTING PERIOD

This preliminary final report details the consolidated results of Viva Energy REIT for the part-period from 14 June 2016, the incorporation date of Viva Energy REIT Limited and the establishment date of Viva Energy REIT Trust, to 31 December 2016.

RESULTS FOR ANNOUNCEMENT TO THE MARKET

	Period ended 31 December 2016
Revenue	\$61.7 million
Net profit after tax attributable to Viva Energy REIT stapled group investors	\$1.0 million
Net operating profit (distributable income)	\$36.5 million
Distributable income per security	5.28 cents

Total assets	\$2,173.3 million
Borrowings	\$731.5 million
Net assets	\$1,429.7 million

Statutory net profit was \$1.0 million compared to the forecast contained in the Group's Prospectus and Product Disclosure Statement ('PDS') dated 22 July 2016 of \$11.6 million. The statutory net profit is different from forecast in the PDS because the rental income straight lining adjustment was not reversed in the PDS statutory net profit in contrast to the financial statements due to differing assumptions.

Net operating profit of \$36.5 million is the measure used to determine security holder distributions. Distributable Income is \$36.5 million compared to the PDS of \$35.1 million predominantly due to borrowings being contracted at a lower rate than the forecast and costs being lower than forecast. This represents the underlying cash-based profit of the Group for the relevant period excluding fair value changes from asset and derivative revaluations and items of income or expense not representative of the Group's underlying operating earnings or cash flow.

Gearing was 34.4% at 31 December 2016, below the target gearing range of 35%-45%.

DISTRIBUTIONS

Subsequent to period end, a distribution has been declared of 5.28 cents per security (record date 20 January 2017) which was paid on 6 February 2017.

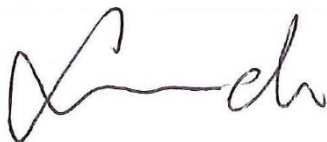
NET ASSETS PER SECURITY

Net assets per security at 31 December 2016 is \$2.07.

This information should be read in conjunction with the 2016 Financial Report of Viva Energy REIT and any public announcements made during the period in accordance with the continuous disclosure requirements of the *Corporations Act 2001* and Listing Rules.

This report is based on the Viva Energy REIT 31 December 2016 Financial Report which has been audited by PricewaterhouseCoopers. The Independent Auditor's Report provided by PricewaterhouseCoopers is included in the 31 December 2016 Financial Report.

Signed



Laurence Brindle

Chairman

23 February 2017