



ASX and Media Announcement

21 June 2010

## **Distribution Information For Unitholders**

### **Distribution for period ending 30 June 2010**

Qube Logistics (Qube) today advises that it will determine the amount and time for payment of its next distribution in respect of the six month period to 30 June 2010 (Distribution) following the finalisation of its full year results. This process is expected to be completed around the middle of August 2010. The amount of the Distribution and the record date will be advised at that time. It is anticipated that the Distribution will be in the order of 1.0 – 1.5 cents per unit and will be paid in September 2010. The distribution is expected to be fully franked.

Units issued as a result of the acquisition of Kaplan Equity Limited (KEL), under the rights issue and placement announced on 28 May 2010 will participate equally with all other units on issue on the record date for the Distribution.

### **Future distribution policy**

It is presently expected that Qube will pay semi-annual fully franked distributions for the year ending 30 June 2011 in an aggregate amount of at least 3.0 cents per unit. Qube will aim to increase distributions over time, consistent with the expected growth in earnings of the underlying logistics businesses. However, the actual distribution that will be paid by Qube in any period will be dependent on the profitability at the relevant time and capital needs of Qube and its operating businesses.

### **Tax implications**

Following completion of the acquisition of KEL in May 2010, Qube became classified as a public trading trust for income tax purposes. This means that it is effectively treated for tax purposes as if it were a company for the full 2010 financial year.

As a consequence of this change, unitholders are only required to include distributions in their tax returns for the financial year in which the distribution is actually paid. Previously, unitholders became entitled to the income of Qube derived in the period to 30 June on that date and were liable to tax on that distribution from that date irrespective of when the distribution was paid.

Further information on the tax consequences of Qube becoming a public trading trust is contained in the Tax Report in the Unitholder Booklet that was previously sent to unitholders in relation to the KEL acquisition.

This announcement has been prepared and released on behalf of Qube by Kaplan Funds Management Pty Limited (KFM), the manager of Qube.

Further enquiries:

Media

Paul White 0417 224 920

Investors

Sam Kaplan / Paul Lewis

Kaplan Funds Management

+612 8917 0300

QUBE LOGISTICS

LEVEL 14 SUITE 2, 3 SPRING ST SYDNEY NSW 2000 T 02 8917 0300 F 02 8917 0355