

JIMMY CROW LIMITED

ACN 010 547 912

15 September 2017

The Manager
NSX Limited
1 Bligh Street
Sydney NSW 2000

Dear Sir/ Madam,

RE: PROFORMA STATEMENT OF FINANCIAL POSITION

The directors announce the Pro-forma Statement of Financial Position as at completion of the Demerger from Trustees Australia Limited on 17 August 2017, which should be read in conjunction with the notes included.

Jimmy Crow management are pleased to confirm that the insurance claims made by the company as a result of damage and loss sustained during Tropical Cyclone Debbie which made landfall on the Whitsundays Coast on 29 March 2017.

The Magnums Backpacker Resort incurred significant damage although trading was resumed very quickly once power and other utility services were restored about a week later.

All staff and occupants had been evacuated prior to the cyclone.

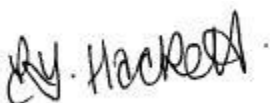
The settlement of the insurance claim allows the property to be restored on effectively a replacement cost basis.

During the intervening period the property has received numerous positive social media reports from guests, notwithstanding the less than perfect facilities.

The board of Jimmy Crow is pleased to have completed the demerger process and be listed as a public company on NSX and directors and management look forward to building the company as we go forward.

Yours sincerely,

JIMMY CROW LIMITED



Elizabeth Hackett
Executive Chair

Jimmy Crow Group

Pro-forma Statement of Financial Position

	Demerge ⁽ⁱ⁾ Jimmy Crow Group (\$)	Adjustments ⁽ⁱⁱ⁾ Capital Raise (\$)	Proforma ⁽ⁱⁱⁱ⁾ Jimmy Crow Group
Current Assets			
Cash and cash equivalents	260,294	202,000	462,294
Trade and other receivables (iii)	1,478,670	-	1,478,670
Inventories	2,844	-	2,844
Other Assets	205,236	-	205,236
Total Current Assets	1,947,044	202,000	2,149,044
Non-Current Assets			
Inventories	860,000	-	860,000
Financial assets	1,982,564	-	1,982,564
Property, plant & equipment	4,881,092	-	4,881,092
Total Non-Current Assets	7,723,656	-	7,723,656
Total Assets	9,670,700	202,000	9,872,700
Current Liabilities			
Trade and other payables	708,677	-	708,677
Borrowings	547,352	-	547,352
Provisions	109,494	-	109,494
Total Current Liabilities	1,365,523	-	1,365,523
Non-Current Liabilities			
Trade and other payables	615,666	-	615,666
Provisions	616,371	-	616,371
Total Non-Current Liabilities	1,232,037	-	1,232,037
Total Liabilities	2,597,560	-	2,597,560
Net Assets	7,073,140	202,000	7,275,140
Total Equity	7,073,140	202,000	7,275,140

Notes:

- (i) The Pro-forma Statement of Financial Position is based on management accounts of the Jimmy Crow Group on 17 August 2017 (following the demerger from Trustees Australia Limited) and assuming completion of the Jimmy Crow Public Offer.
- (ii) On 6 September 2017, Jimmy Crow Limited issued 1,010,000 shares at 20 cents each under the Jimmy Crow Public Offer which closed 28 August 2017.
- (iii) Included in trade and other receivables is \$923,635 in insurance recoveries following Cyclone Debbie in March 2017. This amount has been agreed by insurers with payment expected in the week commencing 18 September 2017.