

ASX ANNOUNCEMENT



26 July 2018

VILLA WORLD LIMITED ABN 38 117 546 326 ASX CODE: VLW

Guidance Update FY19

- *FY19 statutory profit after tax ~\$40 million*

In its ASX announcement on 9 July 2018 when updating the market on its FY18 guidance, the Company advised that it had achieved 1678 sales for FY18 and would carry forward significant pre-sales into FY19 and FY20.

Many of those are unconditional sales at Victorian projects Liliium (Clyde North) and Sienna Rise (Plumpton), reflecting strong performance of those growth corridors with pre-sales being achieved well ahead of construction commencement.

Assuming residential market conditions remain steady, the Company is targeting a statutory profit after tax of approximately \$40 million in FY19. This figure assumes that revenue from certain stages of the above projects will move from FY19 to FY20, due to delays with planning authorities in Victoria.

There remains a possibility that revenue from these projects may be delivered sooner than anticipated (in FY19), and the Company will update the market as necessary.

These matters do not affect timing of revenue from the conditional sale of the Donnybrook site (VLW 51%, CVC 49%) to two separate purchasers, expected to be recognised in FY20.

The Company continues to target strong dividends for FY19.

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