

ASX ANNOUNCEMENT

22 August 2018

Lendlease Group FY18 Appendix 4E

Lendlease Group today announced its results for the full year ended 30 June 2018. Attached is the Final Report (Appendix 4E).

Ends

FOR FURTHER INFORMATION, PLEASE CONTACT:

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Lendlease Corporation Limited ABN 32 000 226 228 and
Lendlease Responsible Entity Limited ABN 72 122 883 185 AFS Licence 308983
as responsible entity for **Lendlease Trust** ABN 39 944 184 773 ARSN 128 052 595

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Lendlease Group

Appendix 4E

Lendlease Group (the Group) comprises Lendlease Corporation Limited (the Company) ABN 32 000 226 228 and Lendlease Trust (LLT) ARSN 128 052 595 the responsible entity of which is Lendlease Responsible Entity Limited ABN 72 122 883 185

Final Report for the financial year ended 30 June 2018
(previous corresponding period being the financial year ended 30 June 2017)

Results for Announcement to the Market

Profit After Tax

	June 2018 \$m	June 2017 \$m	% Change
Revenue	16,556.1	16,659.0	(0.6%)
Profit after tax attributable to securityholders	792.8	758.6	4.5%

Stapling of the Company Shares and LLT Units

Shares in the Company and units in LLT are traded as one security under the name of Lendlease Group on the Australian Securities Exchange (ASX). The Company is deemed to control LLT for accounting purposes and therefore LLT is consolidated into the Group's financial report. The issued units of LLT, however, are not owned by the Company and are therefore presented separately in the consolidated entity Statement of Financial Position within equity, notwithstanding that the unitholders of LLT are also the shareholders of the Company.

Dividends/Distributions

	Amount per security	Franked amount per security
Interim dividend/distribution – paid 22 March 2018	34 cents	0.0 cents
Final dividend/distribution – payable 21 September 2018	35 cents	0.0 cents
Total amount per security	69 cents	0.0 cents

The final dividend/distribution is comprised of an unfranked dividend of 30.3271 cents per share payable by the Company and a trust distribution of 4.6729 cents per unit payable by LLT. 60 per cent of the unfranked dividend payable by the Company is sourced from the Conduit Foreign Income (CFI) account.

The record date for determining entitlement to the final distribution is 29 August 2018 (Record Date) and the distribution is payable on 21 September 2018.

The Group's Distribution Reinvestment Plan (DRP) was reactivated in February 2011. The last date for receipt of an election notice for participation in the DRP is 30 August 2018. Subject to the rules of the DRP, the issue price is the arithmetic average of the daily volume weighted average price of Lendlease stapled securities traded on the Australian Securities Exchange for the period of five consecutive business days immediately following the Record Date. Stapled securities issued under the DRP rank equally with all other stapled securities on issue.

Additional Information

	June 2018	June 2017
Net tangible assets per security	\$8.70	\$8.14

The Annual General Meeting

The Annual General Meeting will be held in the Grand Ballroom, Four Seasons Hotel, 199 George Street, Sydney commencing at 10:00am on Friday, 16 November 2018. The Annual Report will be released on the ASX on 22 August 2018.

The remainder of the information requiring disclosure to comply with listing rule 4.3A is contained in the Performance and Outlook section of the June 2018 Directors' Report and the audited June 2018 Annual Consolidated Financial Report.