

ASX and Media release

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DESANE ANNOUNCES SOLID 2020 HALF YEAR RESULT

Sydney based ASX listed property group, Desane Group Holdings Limited (**ASX: DGH** or **Desane**), today announced an **EBIT of \$3.2m** and a **NPAT of \$2.1m** for the six months to 31 December 2019.

Phil Montrone, Desane's Managing Director, said "Desane is focused in the short term on the restocking of its investment class assets whilst ensuring maximum value for its development pipeline over the medium term. Our Company's strong balance sheet will support the financial capacity of the Group to grow its property portfolio and generate the sustainable earnings required to achieve the Group's long term vision of income and capital growth for its shareholders."

Since FY15, Desane has reported over \$64.4m of EBIT and distributed over \$17.7m in dividends to its shareholders. As at 31 December 2019, Desane's NTA per share stands at \$1.46.

For further information, please visit www.desane.com.au or please contact:

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ABOUT DESANE:

Listed on the ASX for over 30 years, Desane Group Holdings Limited is a leading diversified property investment and development company, based in Sydney, Australia. Integrity, work ethic and a commitment to excellence underpins the basis of Desane's long term vision of ensuring maximum value for its shareholders.