

ASX/Media Release

4 August 2015

Profit Guidance Update

The Directors of AVJennings Limited (ASX: AVJ) are pleased to announce that following a strong finish to the year ended 30 June 2015, it is now expected that profit before tax will be \$47 million or higher. Directors previously advised a profit before tax in the order of \$40 million or higher. The expected result was impacted by adverse weather in New South Wales in the second half, however, a number of material stages of projects were able to be completed in the month of June that were originally assessed as likely to be completed after year end. Whilst assessment of the asset carrying values as at 30 June 2015 is continuing and has not been finalised, further material adjustments are not expected.

Directors remain confident of strong residential market conditions continuing and look forward to providing more commentary on this when the final results for the year ended 30 June 2015 are released. This is anticipated to be around Thursday, 20 August 2015.

Media Contact:

David Lowden
Head of Corporate Communications
+61 3 8888 4829

Investor Relations:

Larry Mahaffy
Chief Financial Officer
+61 3 8888 4835