

ASX MARKET & MEDIA ANNOUNCEMENT

10 July 2014

FINBAR FORECASTS ~\$36 MILLION RECORD PROFIT FOR FY14

- **Finbar forecasts a 15% increase in net profit to ~\$36 million for FY14.**
- **FY14 represents Finbar's 8th consecutive year of profit growth.**
- **Record FY end cash position of ~\$61 million to fund working capital and future growth.**
- **Final dividend of \$0.06 per share declared.**

Perth, 10 July 2014: Western Australia's leading apartment development company, Finbar Group Limited (ASX: FRI) (**Finbar** or **the Company**) is pleased to report that it is forecasting a full year profit after tax of approximately \$36 million for the financial year ended 30 June 2014 (**FY14**). This result will represent a 15% increase over last financial year's record profit and is the Company's eighth consecutive year of profit growth.

Finbar also completed the financial year with a record financial year end cash position of approximately \$61 million ensuring the Company is well capitalised to fund current projects and actively identify new projects by recycling capital from the settlement of completed projects. Finbar is preparing to launch the sales of two major metropolitan projects (Concerto and Unison on Tenth) this month with a combined end project value of more than \$290 million.

Commenting on the updated profit guidance today Managing Director Darren Pateman said, "FY14 has been a solid year for Finbar with some late settlements at the Company's Au project helping us lift over last year's record net profit results. Furthermore, we are delighted to have experienced a very strong year for commencing new projects as a result of a robust metropolitan sales market."

"With our strong balance sheet and record cash position, we are very well positioned to continue reviewing our most favoured new opportunities while providing us with the confidence to secure our future growth," he added.

On the back of a successful financial year, Finbar announced today a final dividend of 6 cents per share. Combined with the 4 cent interim dividend paid in April 2014, this dividend represents a 5% increase in the annual dividend to 10 cents per share for FY14.

Full dividend details are contained in a separate announcement today.

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

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Finbar Group Limited, its controlled entities and its jointly controlled entities, is a property development company whose core business lies in the development of medium to high density residential apartments and commercial property within the Perth Metropolitan Area and the Pilbara within the State of Western Australia.