

24 July 2024

## ASX Market Announcement

# FY24 Profit Guidance

### Highlights

- Finbar anticipates reporting a net profit of approximately \$16 million for the 12 months to 30 June 2024.
- Dividend to be determined at time of audited results announcement on 21 August 2024.
- Aurora and The Point to be the next project completions with revenues expected in the first half of FY25.

**Perth, 24 July 2024:** Western Australia's leading apartment development company, Finbar Group Limited (ASX: FRI), is pleased to confirm it expects to report a net profit after tax of approximately \$16 million for the financial year ended 30 June 2024.

The improved profit was predominantly built on the completion of Civic Heart with the settlement of 195 lots to the value of \$212.4 million in the \$446.2 million project, during the final days of the FY24 financial year.

Additional Civic Heart settlements have continued into the FY25 financial year and the company is anticipating the completion of both Aurora in Applecross and The Point in Rivervale in the first half of the FY25 financial year.

Finbar's audited results and company update are expected to be announced on 21 August 2024 and a dividend will be determined at this time.

Ends