

ASX MARKET & MEDIA ANNOUNCEMENT

23 July 2018

FY18 PROFIT GUIDANCE UPGRADE

Perth, 23 July 2018: Western Australia's leading apartment developer Finbar Group Limited (ASX: FRI) (**Finbar** or **the Company**) today announced a revised profit guidance that it expects to be reporting a net profit after tax of approximately \$14 million for the financial year ended 30 June 2018 (FY18).

In April this year the Company provided a guidance that it expected net profit after tax for FY18 to be approximately \$12 million.

Mr Darren Pateman, Finbar's Managing Director, said "We are pleased to report that we are seeing signs of an improving market and settlements at our Aire and Aurelia projects went smoothly, which has helped improve our guidance numbers. More encouraging conditions in the Pilbara have also helped reverse the revaluation impairment cycle which we have experienced for several years. As a result we are pleased to provide our updated guidance and announce a final dividend of 3c per share".

Finbar Directors have resolved to announce a final dividend of 3 cents per share fully franked. Combined with the 3 cent interim dividend paid in April, this dividend will result in a total dividend of 6 cents per share for FY18.

Finbar expects to be reporting its audited financial results on 21 August 2018.

- ENDS -

For further information, please visit www.finbar.com.au/investors 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.