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LandMark White Group 2014 profit up 61% on increased property volumes

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Financial Highlights

- Net Profit After Tax up 61% to \$1.17 million
- Gross revenues including franchised offices increased 4.4% to \$22.4 million
- Earnings per share improved to 4.2cents from 2.6 cents in FY2013
- Fully franked Final Dividend of 2.5 cents to be paid 2 October 2014

Operational Highlights

- Residential valuations continue to contribute strongly to growth
- Focus on residential property Service Level Agreements underpins future expansion
- Strategic review completed to set 5 year business plan
- Investment in mobile valuation services creating a competitive advantage

The Board of LandMark White (ASX: LMW) announced today a 61% increase on Net Profit after Tax to \$1.17 million (2013: \$0.72m) on the back of increasing market share and increased property market activity. Revenues were down 7% to \$18.28m, reflecting the first full year of franchising the Sydney Commercial office and 9 months of Sunshine Coast office. With the inclusion of the revenues from these franchised offices, Gross Revenues rose 4.4% to \$22.4m.

Net Profit before Tax rose 57% to \$1.68m (2013: \$1.07m). The improved results reflected improved focus on costs and business management across all areas of the Group. LandMark White continues to carry no debt.

In making the announcement newly appointed Chief Executive Officer Chris Nicholl, said, "It has been a good year for the LandMark White Group. The growth in revenues indicates the strength of our brand and the depth of expertise we bring to the property valuation market. There can be no doubt that there have been some difficult times flowing from the GFC, however with only a few months at the helm I recognise there are significant opportunities for further growth."

Property Valuation
Property Advice
Property Research
Business Valuation and Advice
National Offices:
Brisbane
Sydney
Melbourne
Gold Coast
Parramatta
Sunshine Coast
Wollongong



“The Australian property valuation sector is undergoing sustained change and LMW is well positioned to take advantages of those changes. Our national footprint and organizational structure allow us to support our clients with national valuation services and additional property data,” he added. “The opportunities within the commercial sector have not been fully realised and this is part of my priorities in the coming twelve months.”

“We will continue to invest in the skills of our people and build our property services expertise to create a suite of integrated services to support the needs of our clients. An example of this has been LMW’s investment in creating its own mobile property valuation software that substantially improves the valuation services we can offer the residential market.”

Outlook

The strategic review that the Senior Management team and I undertook has highlighted a number of strengths and opportunities that exist for LandMark White. With our national structure, investment in our people, proactive client engagement and continued investment in IT systems, our focus is on re-building a strong business. A number of profit improvement initiatives are being implemented. However at this point we believe that the profit increase for the 2015 financial year will be a modest one.

Dividend

The Board also announced a fully franked Final Dividend of 2.5 cents per share and brings the full year dividend for LMW to 3.75 cents. This is a 0.5 cent increase on the dividend paid in 2013. The record date for the dividend will be 18 September, 2014, with payment on 2 October 2014. With significant surplus franking credits, LMW’s dividends should continue to be fully franked for the foreseeable future.

For further information, please contact

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LandMark White Group

Established in 1988 LandMark White Group is one of Australia’s leading property valuation and advisory groups with offices across Australia. We provide valuation and research services to developers, lenders, borrowers and owners for all classes of property. These include commercial, residential, industrial, tourism, and retail as well as new developments.

Our property valuers consult to governments (state and federal) property trusts (listed and unlisted), companies and individuals. Additionally we are on the panel of preferred valuers for most of Australia’s leading banks and mortgage providers. For more investor information about LMW go to www.lmw.com.au or if you want a valuation, please go to www.landmarkwhite.com.au