

ASX and Media release

28 July 2015

DESANE 2015 FINANCIAL YEAR PROFIT GUIDANCE

Desane Group Holdings Limited wishes to advise that, subject to final audit review, it is expected to report an after-tax profit in the range of **\$2.4 million** to **\$2.6 million** for the financial year ended 30 June 2015. The after tax profit for the 2014 financial year was \$1.242 million.

The key drivers for the 2015 financial year have been:

- 100% occupancy of all properties owned and of managed by the Group;
- 6% increase in property rental income;
- Favourable asset revaluation;
- Continuing low interest rates;
- Completion of sale of the Burns Bay Rd, Lane Cove property; and
- Professional and diligent Group cost management.

The 2015 financial year profit guidance does not include the profits to be derived from the sale of the Easton Apartments project. The profits from this project will be brought to account in the 2015/2016 financial year.

Following the finalisation of the accounts, completion of the audit review and consideration by the Board of Directors, Desane expects to announce the full result for the financial year ended 30 June 2015 by 25 August 2015.

FOR FURTHER INFORMATION, PLEASE CONTACT:

Phil Montrone
Managing Director & CEO
Desane Group Holdings Limited
(02) 9555 9922
philmontrone@desane.com.au

John Bartholomew
Company Secretary
Desane Group Holdings Limited
(02) 9555 9922
johnbartholomew@desane.com.au

ABOUT DESANE:

*Desane Group Holdings Limited is a significant Sydney based landlord. The areas we specialise in are property investment, property services and property management. Desane owns **\$54.5 million** of properties and other assets and manages a further **\$4.6 million** of industrial and commercial properties in the Sydney region. For more information, please visit our website at www.desane.com.au*