

ASX release

1 February 2016

PROFIT GUIDANCE FOR THE SIX MONTHS ENDED 31 DECEMBER 2015

Desane Group Holdings Limited ("Desane") wishes to advise that subject to final audit review, it is expected to report a profit before tax, **in the range of \$4.1 million to \$4.2 million** for the six months ended 31 December 2015. The profit before tax in the previous corresponding period was \$1.57 million.

The Directors are of the opinion that Desane's property assets continue to perform well, in line with Directors' expectations.

The key performance drivers for the 31 December 2015 half yearly period have been:

- The completion and sale of the 32 Easton Rozelle residential apartments;
- \$12 million reduction of Group's debt; and
- 100% occupancy across all of the Group's property investment portfolio.

Following the finalisation of the accounts, completion of the audit review and consideration by the Board of Directors, Desane expects to announce its December 2015 half yearly result by Monday, 22 February 2016.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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