

# ASX and Media release

26 July 2016

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## DESANE 2016 FINANCIAL YEAR PROFIT GUIDANCE

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Desane Group Holdings Limited ("Desane") wishes to advise that, subject to final audit review, it is expected to report an earnings before interest and tax (EBIT) **in the range of \$7.0m to \$7.5m** for the financial year ended 30 June 2016, representing an uplift of approximately 60% from the previous corresponding period. The EBIT for the 2015 financial year was \$4.7m.

The key drivers for the 2016 financial year have been:

- The sale and realisation of the Easton Rozelle residential apartments;
- 100% occupancy of all properties owned and or managed by the Group;
- Favourable asset revaluation;
- Continuing low interest rates; and
- Professional and diligent group cost management.

Following the finalisation of the accounts and the 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 2016 by 25 August 2016.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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### **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 **\$52.9 million** of properties and other **cash** assets and manages a further **\$5.2 million** of industrial and commercial properties in the Sydney region. For more information, please visit our website at [www.desane.com.au](http://www.desane.com.au).*