



ASX ANNOUNCEMENT



Devine
GROUP

4 June, 2014

DEVINE LIFTS FULL YEAR EARNINGS GUIDANCE

Devine Limited (ASX: DVN) is pleased to advise that the Company has increased its full year profit guidance to between \$12 million and \$14 million profit before tax for the year ending 31 December 2014, up from prior guidance of \$7 million to \$10 million.

The lift in earnings guidance is the result of a number of delivery and transactional milestones that have now moved substantially forward, such that the Company can confidently forecast their completion in CY2014, including a transaction concluded yesterday.

As announced at the Company's Annual General Meeting last week, as at the end of April the Company had secured 60 per cent of its annual forecast land settlement target and 70 per cent of its annual home construction starts. Apartment sales have also been very strong, with 80 per cent of its full year settlements target also secured.

Managing Director and CEO David Keir also noted that the Company has recorded over \$110 million in major asset sales in the last six months via its capital recycling plan.

"This has enabled the Company to investigate and negotiate a number of new development opportunities that will underpin the future of the business," said Mr Keir.

ENDS

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