

ASX MARKET & MEDIA ANNOUNCEMENT

17 April 2018

FY18 PROFIT GUIDANCE

Perth, 17 April 2018: Western Australia's leading apartment developer Finbar Group Limited (ASX: FRI) (**Finbar** or **the Company**) is pleased to announce that on the back of reaching the stage of practical completion for both Aire and Aurelia projects, it has today concluded the application for registration of titles for both projects.

It is anticipated settlements for all sold units in these projects will occur in the current financial year, therefore the Company has assessed that it expects to be reporting a net profit after tax of approximately \$12 million for the financial year ending 30 June 2018 (FY18).

This guidance is provided subject to the successful conversion to settlement of the sold Aire and Aurelia units along with the Director's review of the valuation of the Company's Karratha investment property where the recent independent valuation for this property shows that there has been no further diminution of value and as such no impairments for this property are anticipated in FY18.

- ENDS -

For further information, please visit www.finbar.com.au/investors or contact:

Darren Pateman
Managing Director
Finbar Group Limited
Email: darren@finbar.com.au

Ed Bank
Company Secretary
Finbar Group Limited
Email: ed@finbar.com.au

Finbar Group Limited, its controlled entities and its jointly controlled entities, is a property development company whose core business lies in the development of medium to high density residential apartments and commercial property within the Perth Metropolitan Area and the Pilbara within the State of Western Australia.