
20 August 2015

Immediate release to the ASX

Lifestyle Communities delivers another year of strong growth

Affordable housing provider Lifestyle Communities Limited (ASX:LIC) has achieved profit attributable to shareholders of \$16.7 million for the year ended 30 June 2015, a 36% increase on the prior year.

In announcing the result Lifestyle Communities' Managing Director, Mr James Kelly, said: "Our positive result in FY2015 can be attributed to the continued evolution of the Lifestyle Communities offer to meet the needs of the emerging baby boomer generation as well as refinement of many business processes. The Lifestyle Communities brand is becoming increasingly well known and this is being evidenced by increased enquiry through both digital and traditional marketing channels."

Highlights

- Net profit after tax attributable to shareholders increased by 36% to \$16.7 million
- Revenue from home site annuity rentals increased by 40% to \$9.2 million
- Revenue from deferred management fees increased by 76% to \$1.6 million
- Net annuity cash flows increased by 71% to \$6.5 million
- 240 homes settled during the year taking the total number of home sites settled under management to 1,146
- Commencement of dividends with a final fully franked dividend of 1.5 cents per share
- Acquisition of sites at Rosebud, Officer, Berwick Waters and Bittern during the year or subsequent to year end taking the total portfolio of home sites to 2,315

Mr Kelly went on to say that "the next 12 months represent an exciting time for the Company as we transition from our sold out communities at Cranbourne, Chelsea Heights and Hastings to our newer communities at Wollert, Geelong, Officer and Berwick Waters while continuing to sell and deliver homes at Shepparton."



“We are delighted with the quality of the sites secured during the year. Officer and Berwick Waters are located in the south-east corridor of Melbourne and Rosebud and Bittern are located on the Mornington Peninsula. Both the south-east corridor and the Mornington Peninsula have been successful catchments for the Company with the developments at Cranbourne, Chelsea Heights and Hastings selling out during the year ahead of expectations.”

“The key focus for the organisation is to increase the rate of sale for each community thus enabling capital to be recycled at a greater rate and the development of more communities. This will allow growth in the rental annuities pool at a faster rate without the need for further equity.”

“At this stage it is likely that settlements will be lower in FY2016 due to the timing of community developments in the pipeline. However net profit after tax attributable to shareholders should be relatively unchanged due to increased contributions from rental and deferred management fees and an increase in settlements from 100% owned communities. It is also expected that dividends will be higher in FY2016.”

Conference call details

Both James Kelly and Geoff Hollis (CFO) will be available for a conference call at 3.00pm (AEDT) today the 20th August 2015.

Details for the conference call are as follows:

From Australia:

Call 1800 268 560 (pin 325178#)

From New Zealand

Call 0800 466 125 (pin 325178#)

International

Call +61 2 8047 9300 (pin 325178#)

James Kelly

Managing Director

Ph: (03) 9682 2249

Email: james.kelly@lifestylecommunities.com.au