

Immediate release to the ASX, 14 February 2018

Lifestyle Communities delivers another strong half-year

Lifestyle Communities Limited (ASX: LIC) has achieved net profit after tax attributable to shareholders of \$15.8 million for the half-year ended 31 December 2017, a 32% increase on the same period last year.

Lifestyle Communities' shareholders will receive an interim fully franked dividend of 2.0 cents per share, up from 1.5 cents per share for the same period last year.

Managing Director, Mr James Kelly said the result was driven by strong new home settlements with 150 settlements achieved, and a continued increase in annuity income.

"Continued strong demand for the Lifestyle Communities product saw 181 new home sales during the period with strong demand at every community. Increased referrals are providing affirmation by our homeowners of their decision to downsize and enjoy the benefits of living in one of our communities. Of the 150 settlements in the first-half, 55% came from referral. This is a wonderful recommendation from our 2,631 homeowners."

"Of the 2,827 homes under management, under development or subject to planning, 1,776 homes were occupied at the end of the half-year leaving a further 1,051 in the pipeline".

Mr Kelly said revenue from annuities increased by 19% to \$10.1 million with the main contribution being from site rentals which are tied to a long-term 90 year lease.

Lifestyle Communities announced the acquisition of Officer South in August 2017. Mr Kelly said the focus of the Company for the remainder of FY2018 was to:

- settle the final homes at Lyndarum and Officer;
- continue to sell and settle at Shepparton, Geelong and Berwick Waters;
- welcome the first homeowner at Bittern; and
- launch the Mount Duneed at Armstrong Creek community for sale.

Conference call details

Both James Kelly (Managing Director) and Geoff Hollis (CFO) will be available for a conference call at 3.00pm (AEDT) today the 14th February 2018.

Details for the conference call are as follows:

From Australia:

Call 1800 093 431 (pin 46042351#)

From New Zealand

Call 0800 452 257 (pin 46042351#)

International

Call +61 2 8407 9393 (pin 46042351#)

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About Lifestyle Communities

Based in Melbourne, Victoria, Lifestyle Communities develops, owns and manages affordable independent living residential land lease communities. Lifestyle Communities has fourteen residential land lease communities in planning, development or under management.