

21 August 2014

Immediate release to the ASX

Lifestyle Communities delivers a year of strong growth

Highlights

- Net profit after tax attributable to shareholders increased by 76% to \$12.3 million
- Net profit before tax increased by 64% to \$21.1 million
- Home settlement revenue increased by 50% to \$54.8 million
- Home site annuity rentals increased by 34% to \$6.5 million
- The number of homes settled increased by 42% to 211, taking the total number of home sites settled and under management to 906

In announcing the result Lifestyle Communities' Managing Director, Mr James Kelly, said: "Our growth in 2014 can be attributed to the business successfully building on its market positioning to differentiate from traditional retirement offerings and to appeal to the emerging baby boomer generation. The Lifestyle Communities brand is well known and customers are associating an active lifestyle with what our communities have to offer."

"This has led to increased sales and settlements and, coupled with growth in our annuity income streams, has resulted in an increase in net profit after tax attributable to shareholders from \$7.0 million in the 2013 financial year to \$12.3 million in 2014."

"Feedback from new residents for our product offering is very positive with homes that are individual and designs that are attuned to what our customer is looking for. Our residents also experience a vibrant community where they are able to re-engage socially in a welcoming environment."

"Over the coming years the business will continue to build on the solid platform provided by the 2012 capital raising with further site acquisitions funded by the capital recycled from fully sold communities. Subject to no adverse change in market conditions we expect profits to be higher again in the 2015 financial year and we also expect to pay a dividend in respect of 2015."

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