

ASX and Media release

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PROFIT GUIDANCE FOR THE SIX MONTHS ENDED 31 DECEMBER 2016

Desane Group Holdings Limited wishes to advise that it expects to report earnings before interest and tax (EBIT) in the range of \$3.6 million to \$3.8 million for the six months ended 31 December 2016. This is subject to Board consideration and completion of the audit review.

The EBIT for the previous corresponding period was \$4.5 million, which included a non-recurring development profit of \$3.9 million.

The key performance drivers for the 31 December 2016 half yearly period have been:

- Strong performance of the Lane Cove property assets; and
- Diligent management of expenditure across the Group.

Detailed information regarding the operational performance of Desane will be provided to the market with the release of Desane's audited financial results for the six months ended 31 December 2016. Following the finalisation of the financial statements, completion of the audit review and consideration by the Board of Directors, Desane expects to announce its December 2016 half yearly results by Tuesday, 21 February 2017.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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ABOUT DESANE:

Desane Group Holdings Limited is a property investment and development business based in Sydney, with expertise in property acquisitions, investment, management, leasing, sales and development of industrial, commercial and residential properties. Desane has a disciplined "add value" property acquisition approach, which will deliver maximum shareholder value in the medium to long term.