



*developing better lifestyles*

**FINBAR GROUP LIMITED**  
**ACN 009 113 473**

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**www.finbar.com.au**  
**ASX CODE: FRI**

**21 April 2009**

**COMPANY ANNOUNCEMENT:  
FOR IMMEDIATE RELEASE**

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**RE: ROYALE APARTMENTS COMPLETED & PROFIT GUIDANCE**

We are pleased to advise that practical completion and local council classification have been achieved for the company's Royale Apartments project located at 369 Hay Street in East Perth.

Royale Apartments is a 50% owned joint venture development comprising 197 lots, all of which have been sold.

The process of issuance of individual strata titles for Royale has now commenced, and it is now increasingly likely that the settlement of these apartments may occur in the current reporting period which is ahead of the time that has been previously projected.

The after tax profit attributable to Finbar for the Royale project is approximately \$7.5 million. If settlements do occur this financial year, the Company profit will be substantially greater than that which has been projected for the year ending 30 June 2009.

In the absence of receiving any settlements at Royale prior to 30 June, the Company is still confident in meeting its forecast profit expectations by exceeding last year's record after tax profit of \$12.23m.

We acknowledge the material difference that settlements at Royale will have on year end reported profit, and will provide further guidance on the matter following commencement of settlements.

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Yours faithfully

A handwritten signature in black ink on a light beige rectangular background. The signature is written in a cursive style and appears to read "Darren Pateman".

DARREN PATEMAN  
Executive Director / Company Secretary

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