

ASX:LIC

22 July 2021

Immediate Release to the ASX

Lifestyle Communities Update on FY21 Profit

Lifestyle Communities Limited (ASX: LIC) advises that it has finalised the year end valuation process for its portfolio of 23 communities that are fully developed, partially developed or waiting to commence development.

A combination of new home settlements achieved in FY21, a continued compression in capitalisation rates for land lease assets, and movements in the residential property market, has resulted in a \$108.6 million uplift in the value of the Company's property portfolio (FY20: \$38.9 million). This will impact the statutory profit result for FY21. Capitalisation rates on the annuity rental stream have compressed from a range of 6.25% to 6.5%, to a range of 5.5% to 5.75% across the portfolio.

New home settlements for FY21 were 255 (FY20: 253) and resale settlements attracting a DMF were 105 (FY20: 80). Subject to the finalisation of the year end audit, the Company expects to report net profit after tax attributable to shareholders of \$90.6 – \$91.6 million. The Company will announce its audited FY21 financial results on 18 August 2021 and further details will be provided at this time.

Conference Call Details

Both James Kelly and Darren Rowland (CFO) will be available for a teleconference call at 3.00pm (AEDT) on 18 August 2021 following the results release.

To listen to the presentation and ask questions, participants must pre-register using the following pre-registration link:

<https://s1.c-conf.com/diamondpass/10014314-11v3l1f3.html>

Once pre-registered, participants will receive an email with a calendar invite that contains a dial in number, passcode and a unique pin.

Authorised for release by the Board. For further information please contact:

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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 twenty-three residential land lease communities in planning, development or under management.