

20 May 2015

ASX Announcement

LandMark White Trading Update

LandMark White (ASX LMW) today announced that gross fee revenues (including franchises) for the financial year to date are up 9.0%. and that group revenues are up 6.5%. The Board believe these results reflect management's effective implementation of the group's new strategy and the level of market activity across the property sector as a whole.

Notwithstanding the positive trends and progress in relation to the company's new strategic direction. The Group announced today an earnings update as a result of two unusual and one off settlements to long running actions, which will conclude this financial year. These will negatively impact earnings in the financial year in the amount of \$405,000.

Chris Nicholl, LMW Group CEO said "Given the groups positive performance after investment costs related to the new direction, we had expected to deliver a pre-tax profit similar to that achieved last year as we have referenced in previous updates. This will no longer be the case.

2013/14 group revenues Actual \$18.28m Actual pre-tax profit \$1.68m Actual pre-tax margin 9.2%

These settlements will however bring to an end uncertainty in relation to the quantum and timing of the financial impacts of these actions and clear the way for continued revenue and earnings growth in future years"

Mr Nicholl concluded by saying that "the business was on track to meet its first years milestones identified in the five year strategic plan both in quantitative and qualitative measures and despite the disappointment of the outcome of these actions, the business is increasingly well positioned to deliver growth in shareholder value in the future".

LMW Group will announce its full year results on 12 August 2015.

For further information, please contact

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About LandMark White Group

Established in 1988 LandMark White Group is one of Australia's leading property valuation and advisory groups with offices across Australia. We provide valuation and research services to developers, lenders, borrowers and owners for all classes of property. These include commercial, residential, industrial, tourism, retail and rural as well as new developments.

Our property valuers consult to governments (state and federal) property trusts (listed and unlisted), companies and individuals. Additionally we are on the panel of preferred valuers for most of Australia's leading banks and mortgage providers. For more investor information about LMW go to www.lmw.com.au or if you want a valuation, please go to www.landmarkwhite.com.au for commercial valuations or www.lmwhegney.com.au for residential valuations.