

13 February 2017

**LandMark White Limited**  
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ACN: 102 320 329

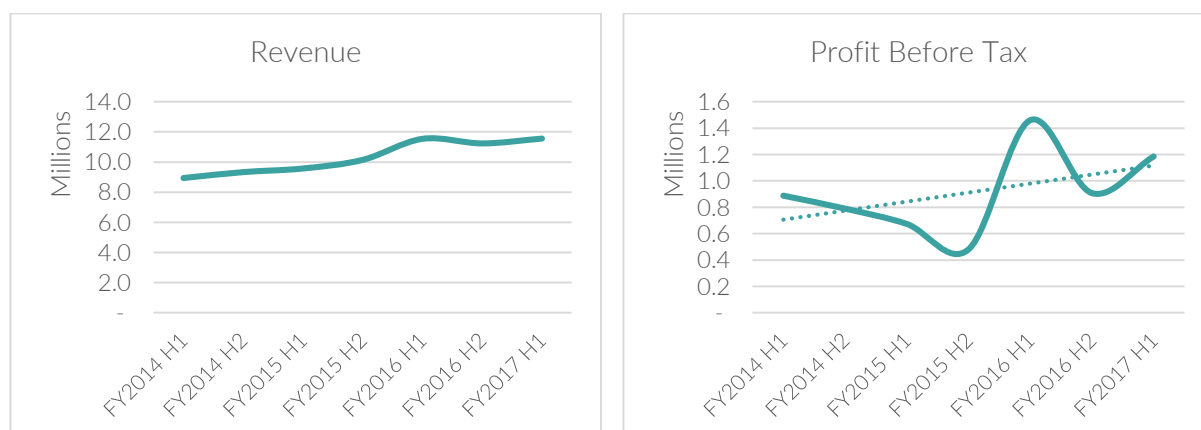
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## LMW First Half Profit

The Board of the LandMark White Ltd (ASX: LMW) announced a strong result despite slower market activity across most of Australia. Revenue across the group is relatively flat, despite a slowdown in the property market, however profitability is up 37% on the previous 6 month period.

The below Graph's demonstrate revenue and profit growth on a half year basis since July 2014. Profitability remain strong and improved significantly over the prior six month period.



### Results

- Profit result was 14.3% lower than corresponding six month period however 37% higher than the prior six months.
- Gross Revenue has been relatively flat over the last 12 months being within 1% of the corresponding period and 3% up on the previous 6 months.
- Six month revenue was weaker in the first quarter – however stronger leading in to December.
- Additional client base has negated the property market weaknesses
- Cash reserves remain healthy
- Earnings per share 3.09
- Interim fully franked dividend of 2.25 cents

## Interim Dividend

The Board has recommended that a fully franked interim dividend of 2.25 cents (31 Dec 2015: 1.25 cents) be paid on 6 April 2017.

The Board will re-evaluate the full year dividend when the full year results are known.

## Business Overview

LMW Chief Executive Officer Chris Coonan said, "LMW maintained the group revenue in a slower market as a result of our focus on client engagement and continued focus of quality of service.

"The Towards Excellence Business Strategy with its five pathways underpinned the improved results for the half year to 31 December 2016," Mr Coonan said

"Client engagement, communication and marketing initiatives all contributed to the good results and remain a focus into the future. LMW continues to expand the reach of our marketing through consolidation of our brand. Marketing is focused on our current core business, looking to grow our existing market share with new and existing clients".

"LMW remains committed to improving efficiencies of our service delivery and offering a wider range of diversified valuation services. LMW has specifically targeted marketing to non-mortgage client's to diversify our revenue base."

"Our investment in IT software and infrastructure over the past 2 to 3 years has resulted in higher productivity, helping to substantially lift the volume of valuations delivered. LMW has also been focused on meeting client service standards and ensuring robust internal risk management processes are maintained."

## Outlook

LMW is in a position of strength in a changing market, with the capability to capitalise on investment in our people and systems supported through the Towards Excellence Business Plan.

LMW continues to deliver quality services through:

- Building strong client relationships
- Increasing brand awareness
- Investing in the right people and systems
- Commitment to being a leading employer of choice
- Delivering on growth opportunities and market share

"We recognise that innovation is a core part of our future as a leading property services company, and as such we are working on new ways to expand our service offering to clients."

Our focus on building client relationships means in 2016/17 LMW continues to be one of Australia's largest independent property valuation and consultancy companies. Our objective is to deliver quality services that enable our clients to manage an ever changing and complex property market.

# Market Announcement



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For further information please contact our Company Secretary as below:

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## **About LMW**

*Founded in 1982, listed on the Australian Stock Exchange in 2003, with over 600 shareholders, LMW is one of Australia's leading independent valuation and property consultancy companies. Our clients are people and companies throughout Australia who need a broad range of property valuation services. Whether they are lenders, investors or homeowners, LMW is their essential partner when it comes to expert advice and quality valuation reports. Our focus is providing unrivalled property services that minimise the risks.*