



Finbar Group Limited

July 2011- Project Update

Important Information

Forward Looking Statements

Some of the information contained in this presentation may contain forward-looking statements that are subject to various risks and uncertainties. Forward-looking statements include those containing such words as 'estimate', 'should', 'forecast', 'anticipates', 'expects', 'plans', 'approximately', 'circa', or similar expressions. Finbar's actual results, performance, approvals, project composition, values, sales, or achievements could be significantly different from the results or objectives expressed in, anticipated or implied by, those forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements which refer to circumstances only as at the date of this release.

About

A Western Australian residential apartment and commercial property developer with interests in Perth and in the Pilbara.



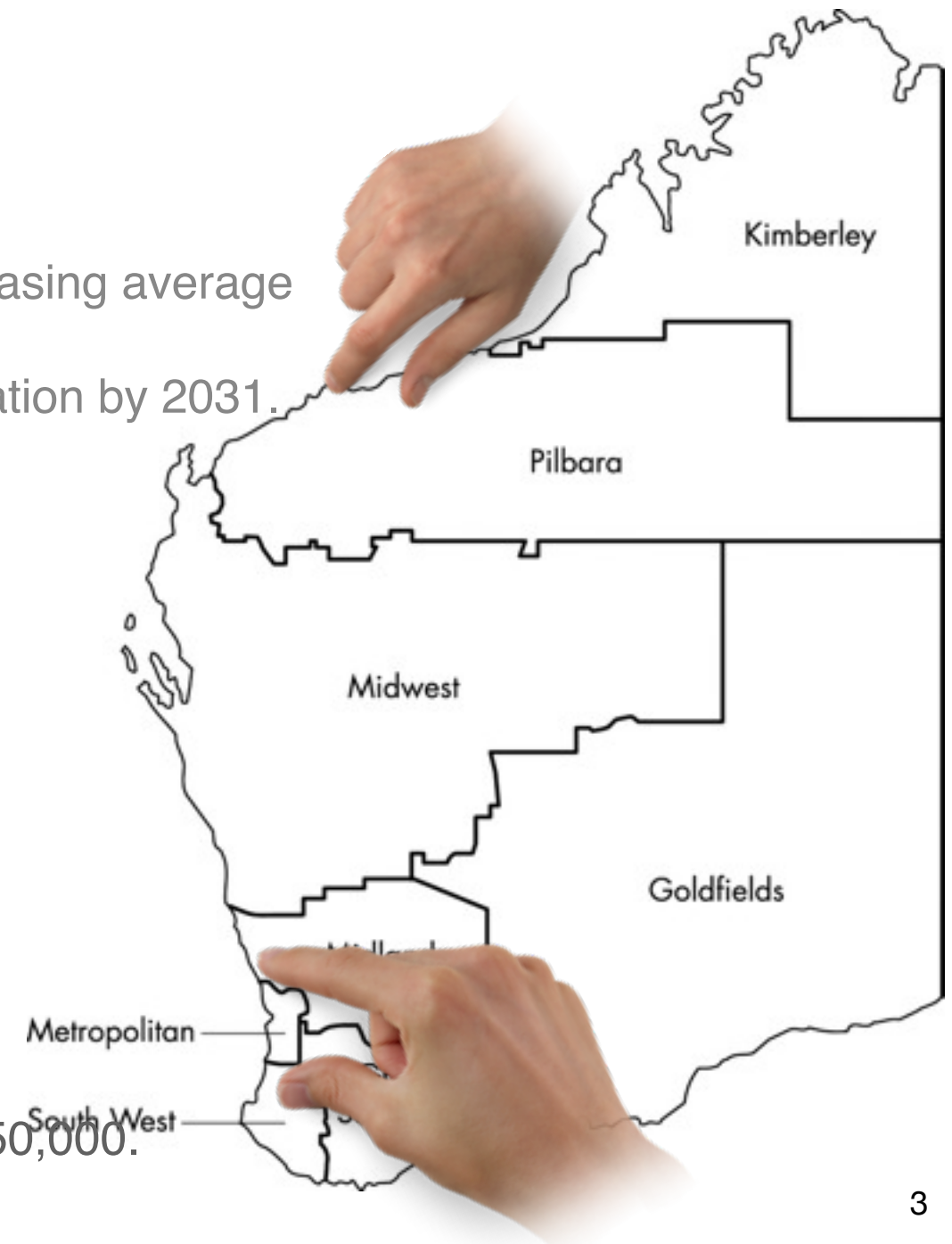
Metropolitan Perth

- Perth metro population 1.7 million.
- WA fastest growth rate in nation (2.2%).
- Perth experienced state's fastest population growth increasing average 720 people per week (2.3%).
- Govt. forecast addition 560,000 people need accommodation by 2031.
- Demand for 328,000 more homes (av 315 per week).
- 47% (154,000) by way of infill developments.



Karratha

- Pilbara second fastest-growing to Perth (2.3%).
- Karratha, Powerhouse of the Pilbara.
- 1500 km north of Perth.
- Produces 25% of nations exports.
- Median income twice that of Perth.
- \$795,000 median house price.
- \$1,750 per week average rent.
- Govt. drive to create City of the North with population of 50,000.



OPENING STOCK FY11

The following slides detail completed company projects where there were unsold lots since December 2010 update



Verve

145 Newcastle Street, Northbridge



Project

28 apartments and 6 commercial lots within a 3 storey building. Comprises 2 & 3 bedroom apartments with an average price of \$676,000.

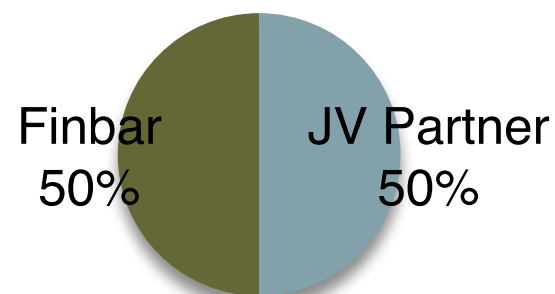
Development Structure

Joint venture with equal participation in land purchase, working capital, and development profit through SPV. Finbar earns a management fee.

Status

Construction completed in FY 2010.

Profit Share



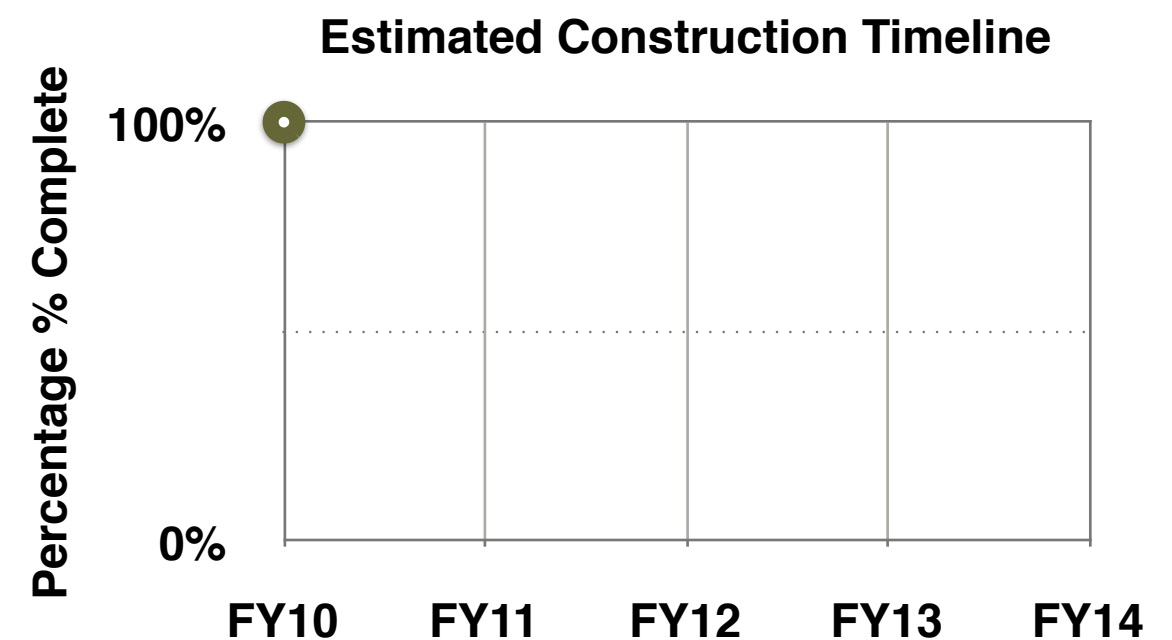
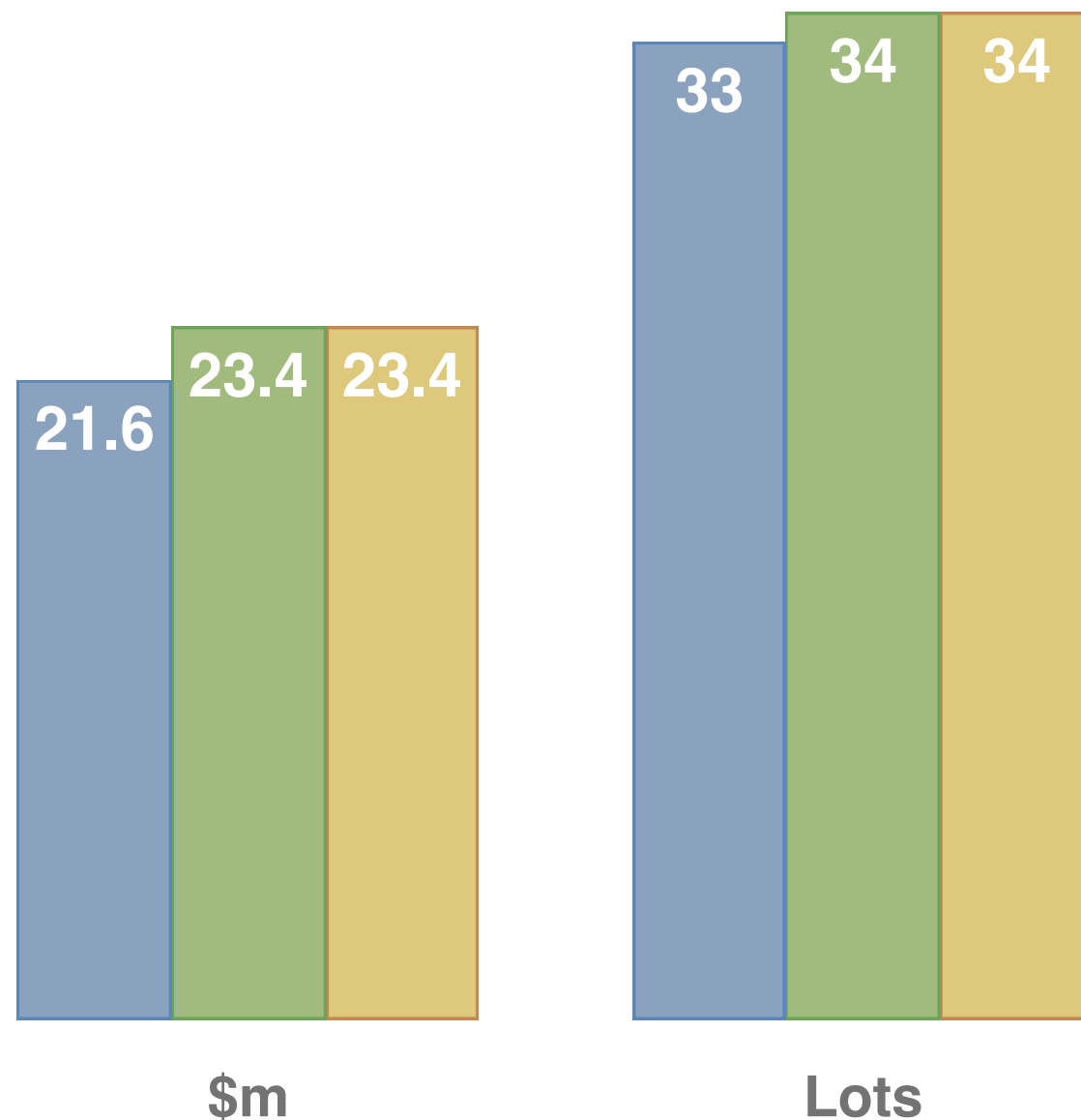
Verve (cont.)

145 Newcastle Street, Northbridge



SALES

■ Settled ■ Sold ■ Total Projected



Note

Revenue on sale of last lot will be recognised when it settles in FY12. Property currently leased to purchaser at market rent.

The Saint

118 Adelaide Terrace, East Perth

THE SAINT
118 ADELAIDE TERRACE

Project

84 apartments and 1 commercial lot within a 10 storey building. Comprises 1, 2, & 3 bedroom apartments with an average price of \$563,000.

Development Structure

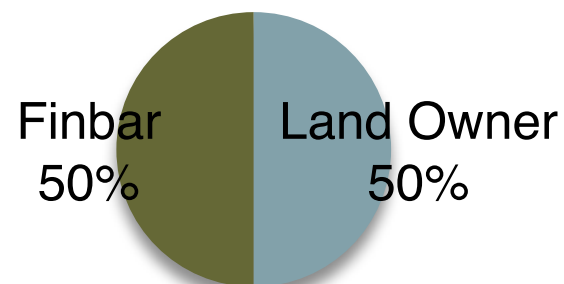
Joint venture with land owner.

Finbar provides working capital, conducts development, and earns 50% of profit plus a management fee.

Status

Construction completed in FY 2010.

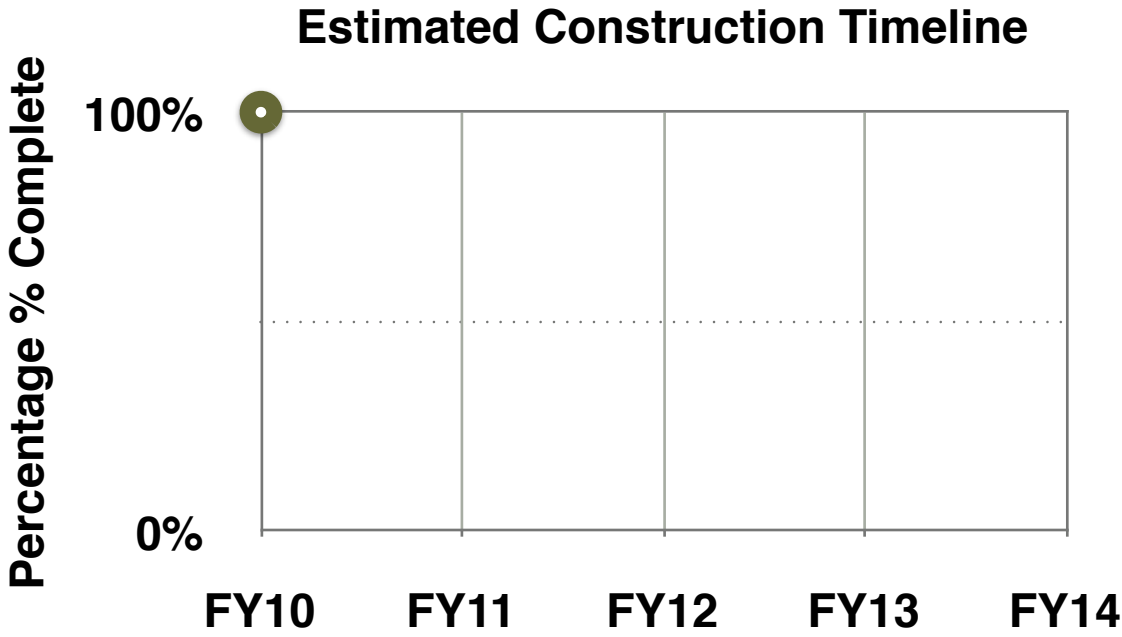
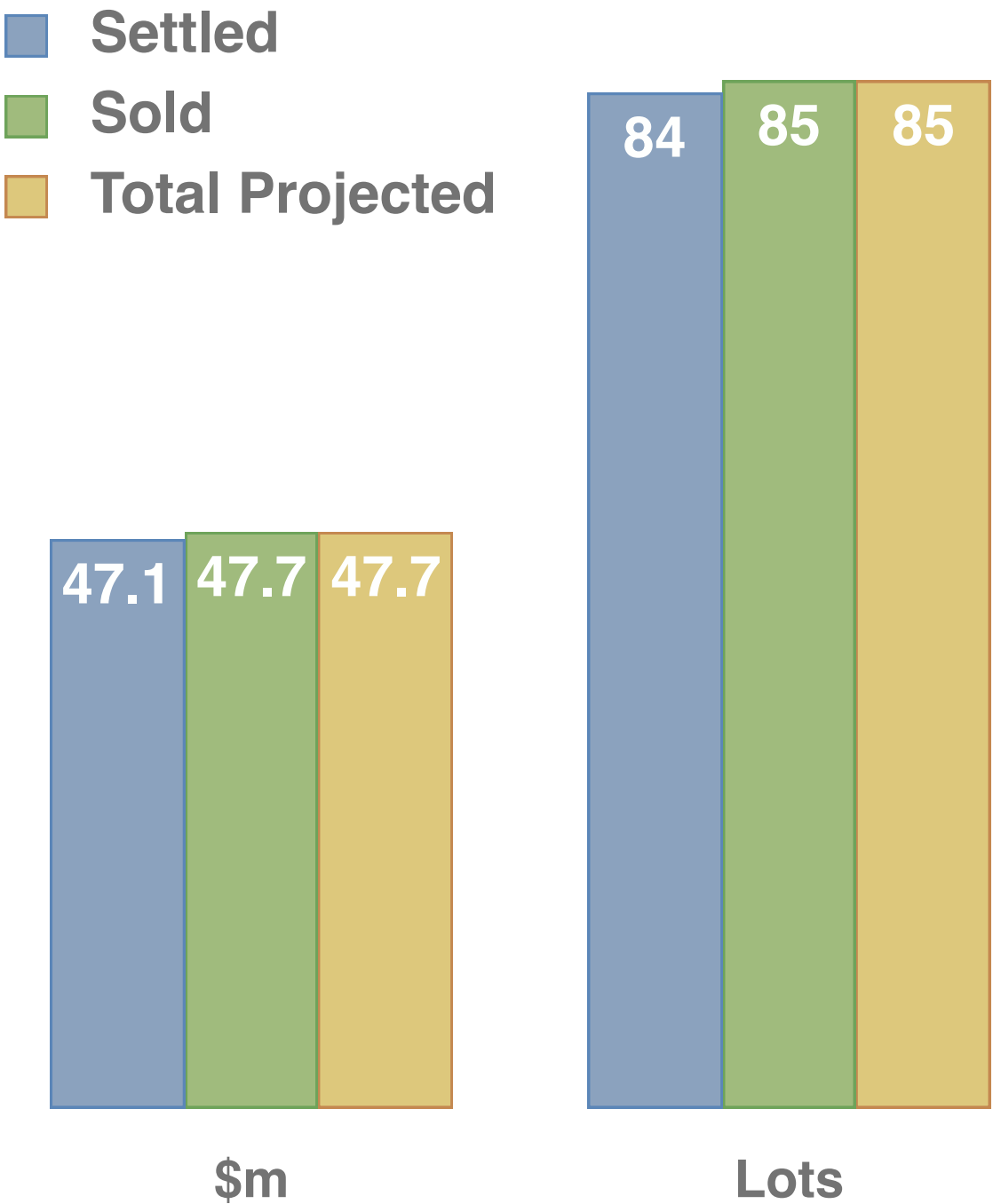
Profit Share



The Saint (cont.)

118 Adelaide Terrace, East Perth

SALES



Note
Revenue on sale of last lot will be recognised when it settles in FY12.
Property currently leased to purchaser at market rent.

Completed FY2011

The following slides detail company projects that were completed during the 2011 financial year and their current status.



The Edge

8 Hordern Street, Victoria Park



Project

75 apartments within a 7 storey building.
Comprises 2 & 3 bedroom apartments with
an average price of \$698,000.

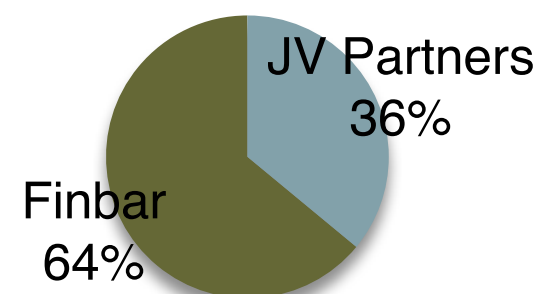
Development Structure

Joint land owner and joint venture
developer through SPV. Finbar also earns
a management fee.

Status

Construction complete.

Profit Share

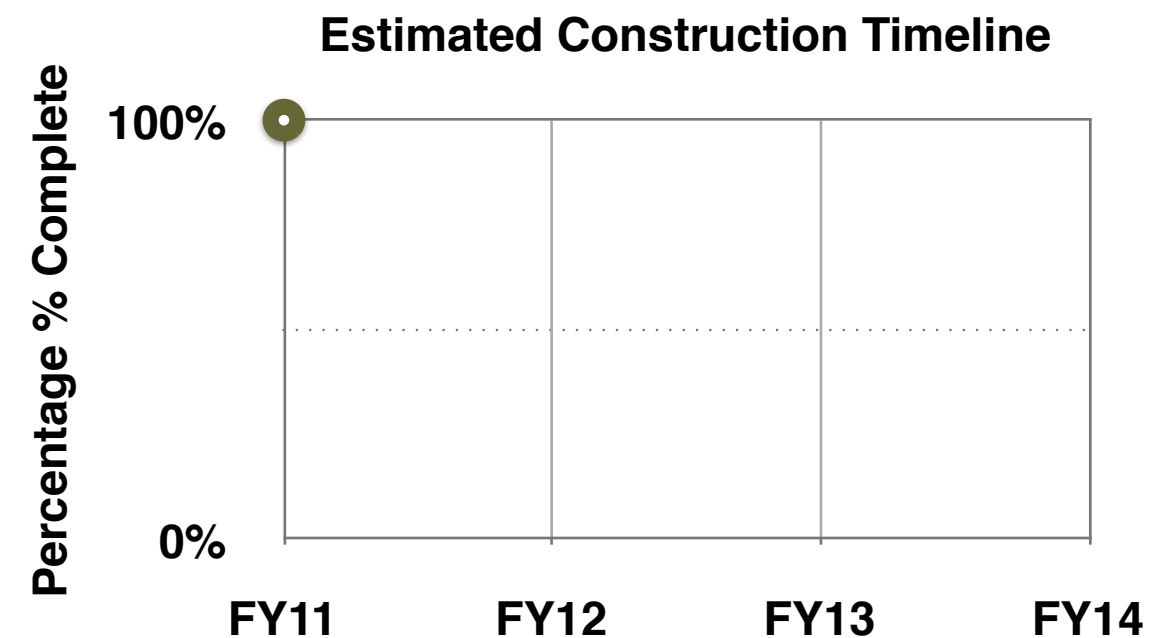
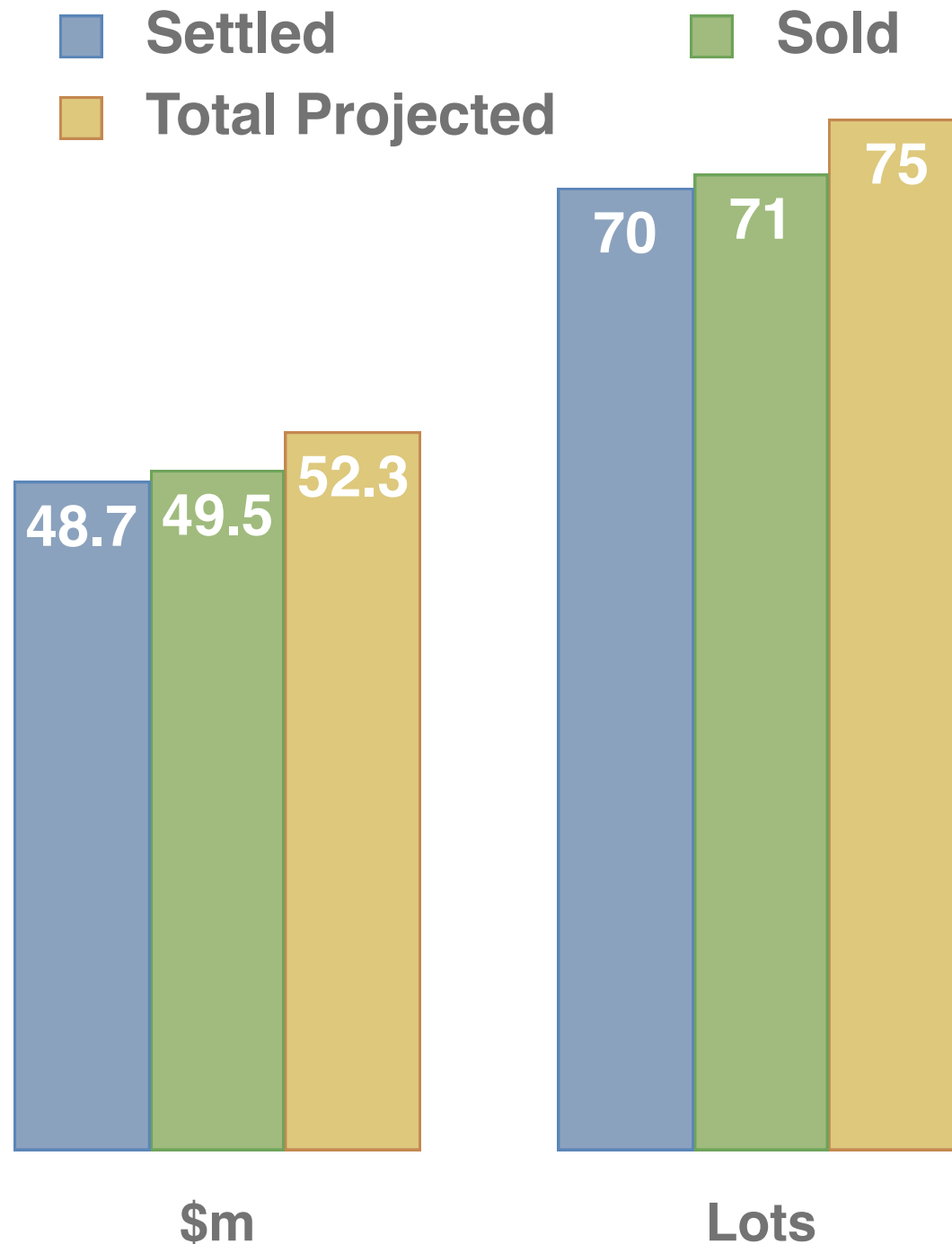


The Edge (cont.)

8 Hordern Street, Victoria Park



SALES



Note

Sales revenue is recognised on settlement of the remaining lots.

Times Two

141 Adelaide Terrace, East Perth



Project

200 apartments and 2 commercial lots within a 10 storey building. Comprises studios, 1, 2, & 3 bedroom apartments with an average price of \$471,000.

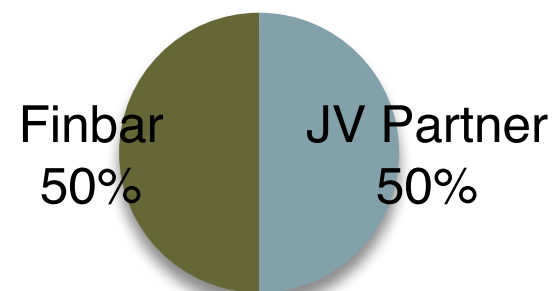
Development Structure

Joint venture with equal participation in land purchase, working capital, and development profit through SPV. Finbar earns a management fee.

Status

Construction complete.

Profit Share



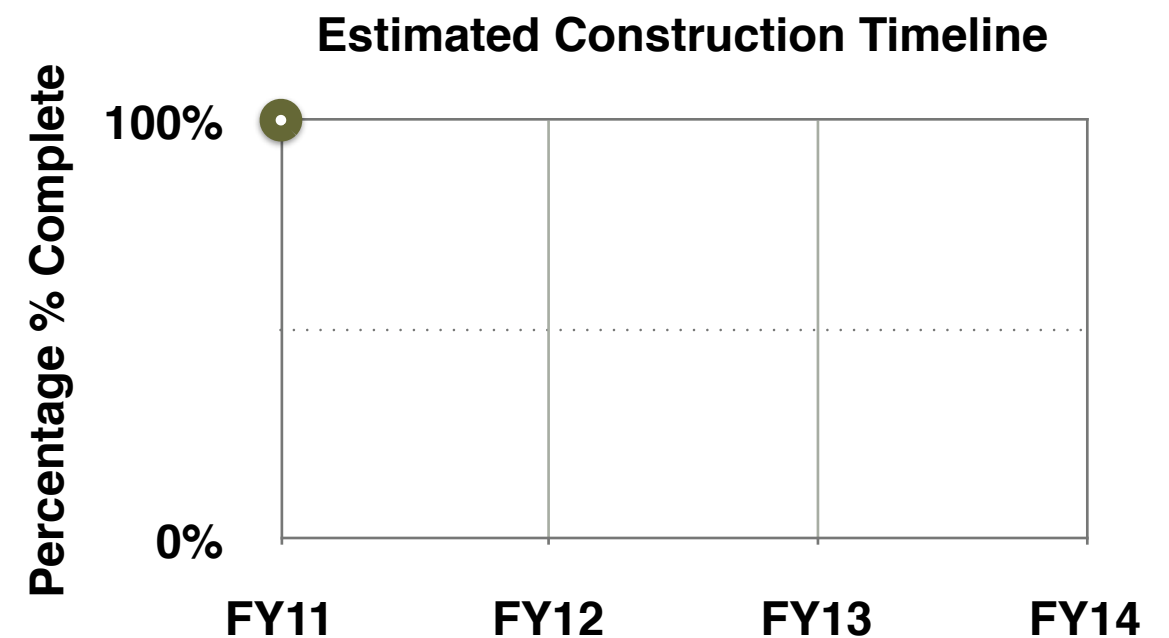
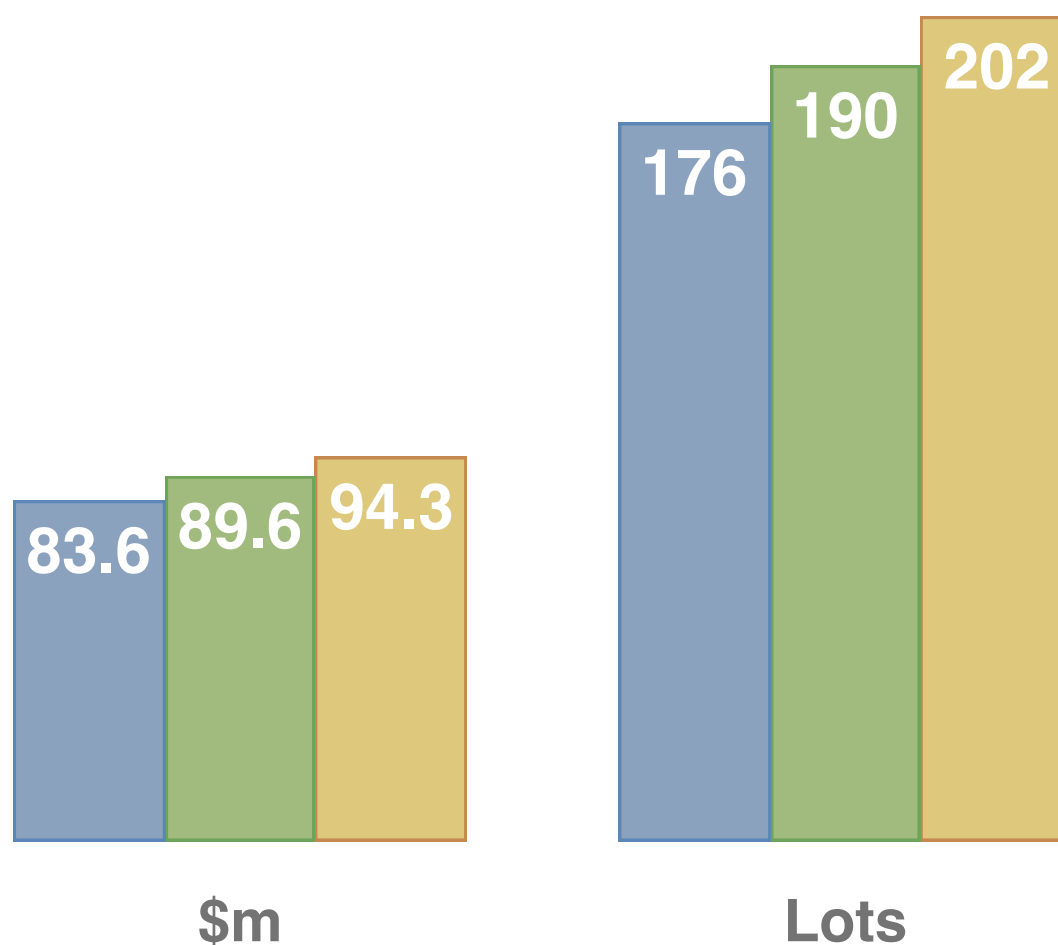
Times Two (cont.)

141 Adelaide Terrace, East Perth



SALES

■ Settled ■ Sold
■ Total Projected



Note

Sales revenue is recognised on settlement of the remaining lots.

Construction FY2012

The following slides detail company projects that are currently under construction.



Eighteen on Plain

18 Plain Street, East Perth

eighteen
on plain

Project

29 apartments and 2 commercial lots within a 10 storey building. Comprises 2 bedroom apartments with an average price of \$661,000.

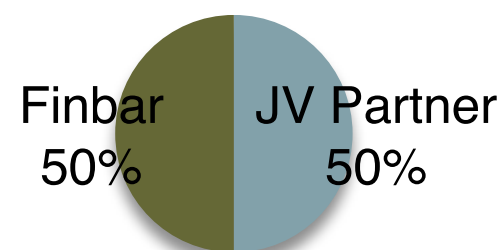
Development Structure

Joint venture with equal participation in land purchase, working capital, and development profit through SPV. Finbar earns a management fee.

Status

Under construction

Profit Share



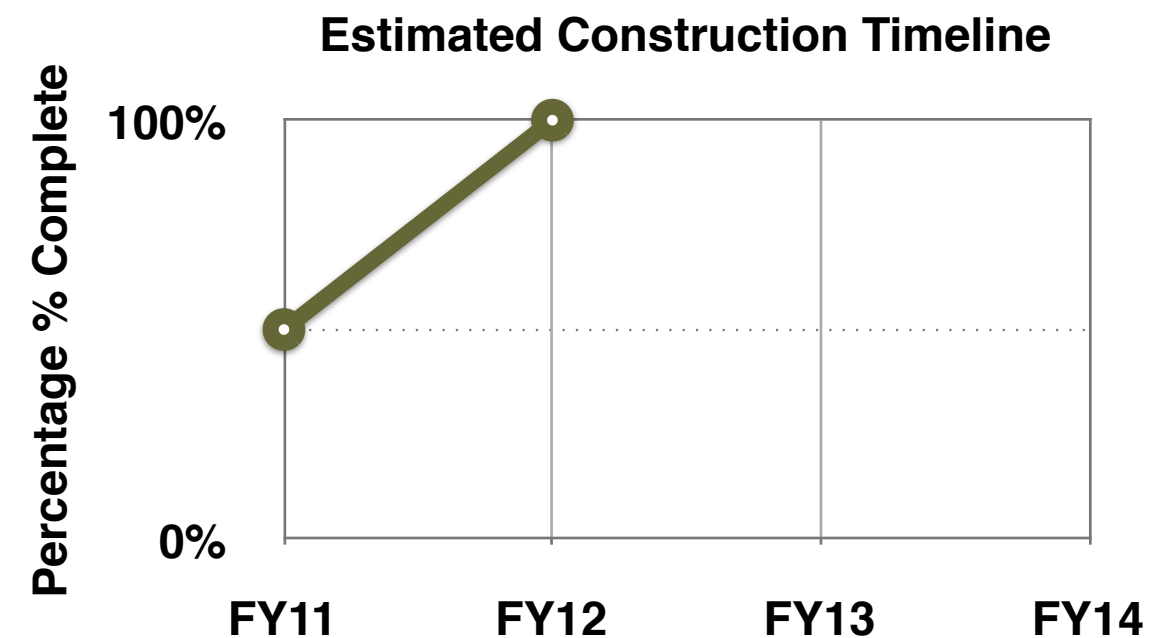
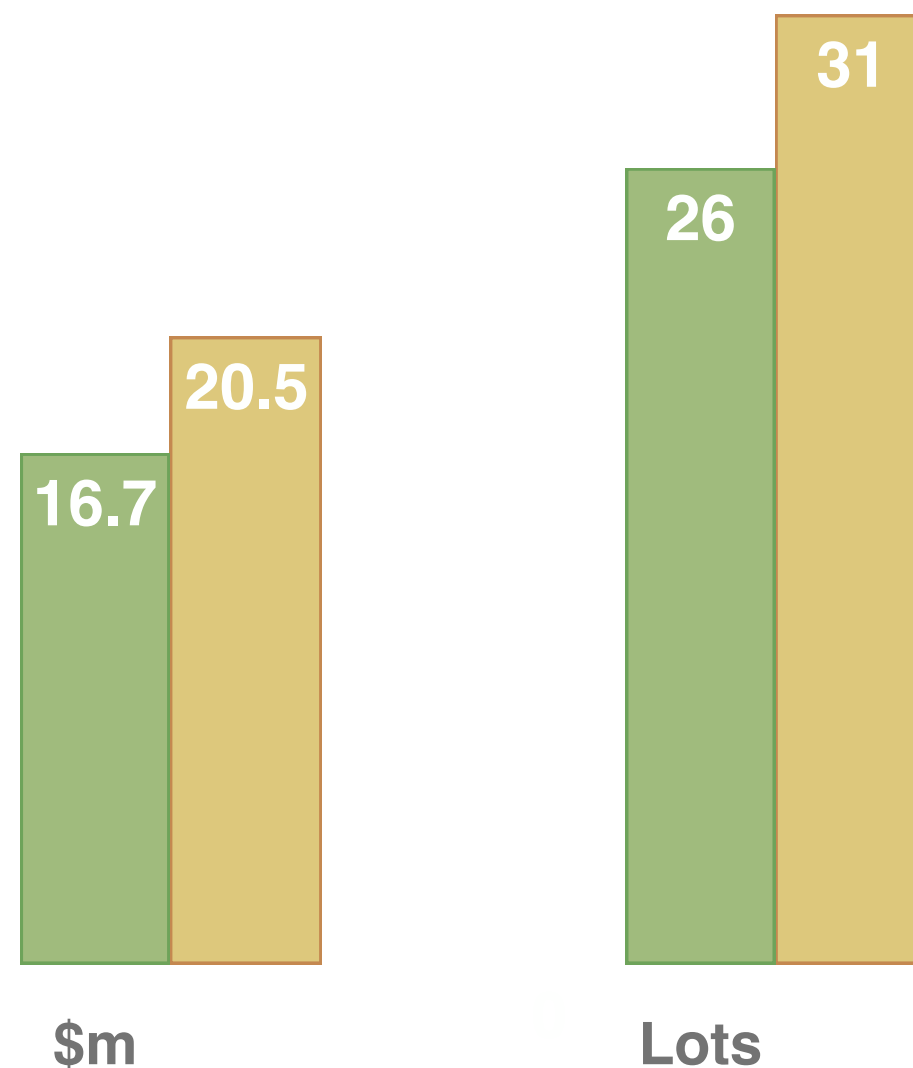
Eighteen on Plain (cont.)

18 Plain Street, East Perth



SALES

- Settled
- Sold
- Total Projected



Note

Pre-sales revenue is recognised at settlement which occurs shortly after completion of construction.

Fairlanes Apartments

181 Adelaide Terrace, East Perth



Project

128 apartments located above five levels of office within 27 level building. Comprises 2, & 3 bedroom apartments with an average price of \$845,000.

Development Structure

Wholly owned through subsidiary.

Status

Under construction.

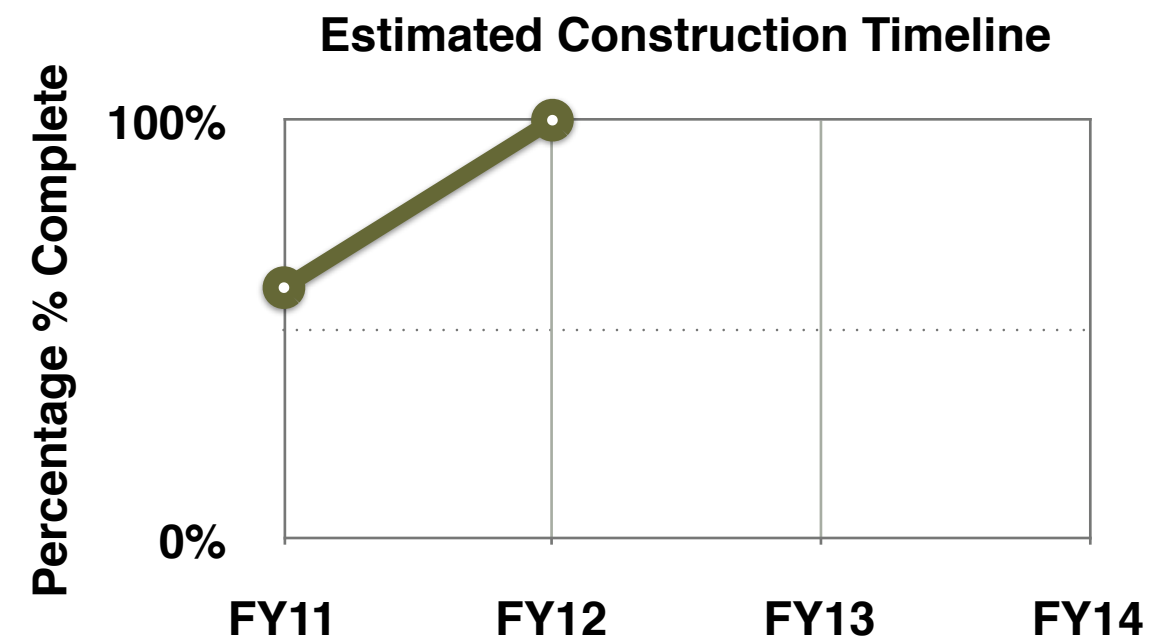
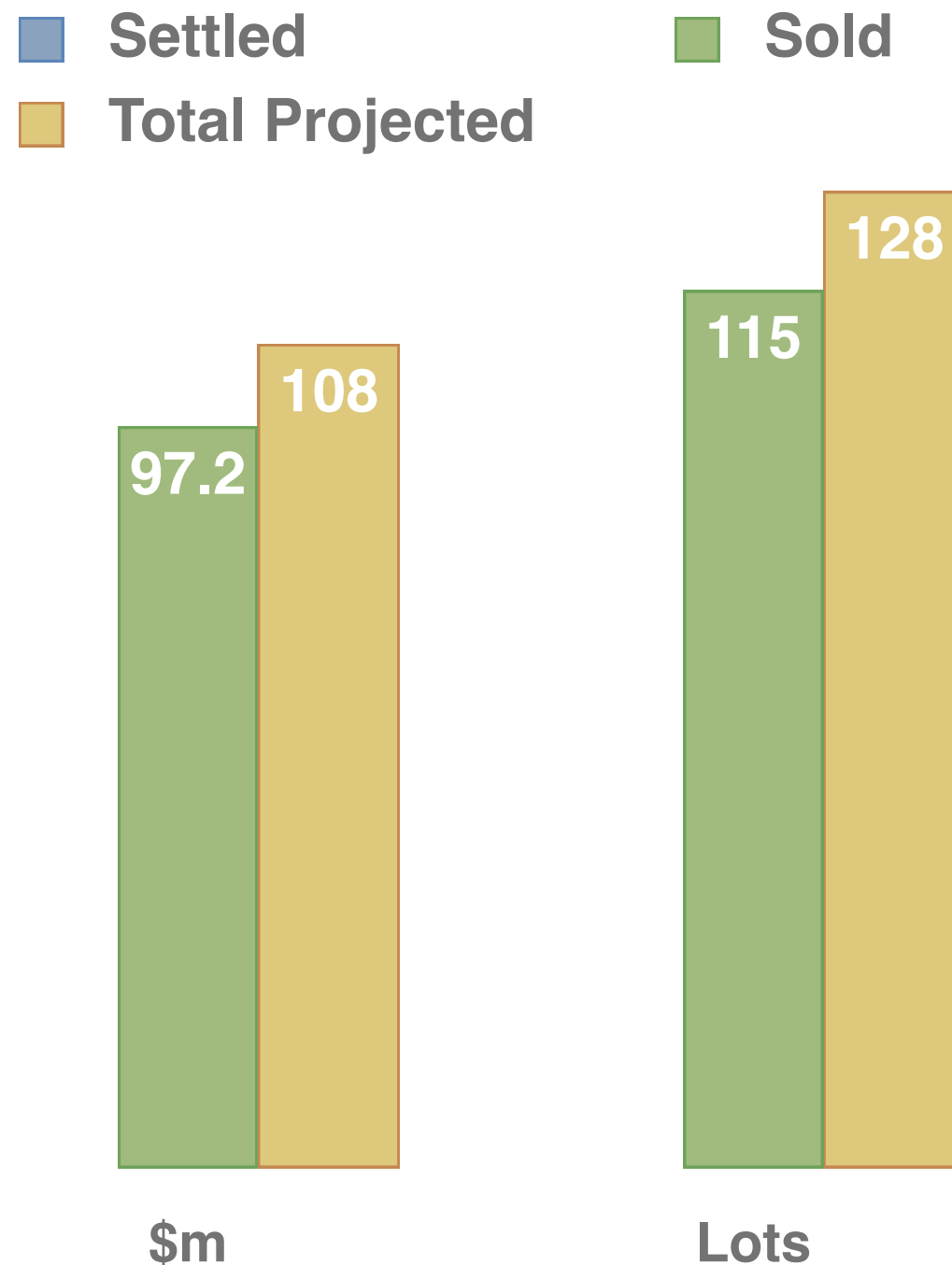
Profit Share



Fairlanes Apartments (cont.)

181 Adelaide Terrace, East Perth

SALES



Note

Pre-sales revenue is recognised at settlement which occurs shortly after completion of construction.

Pelago West

Corner Sharpe Ave & Warambie Rd, Karratha



Project

114 apartments and 1,099 sqm of ground floor retail/office space in 9 storey building. Comprises 1, 2, & 3 bedroom apartments.

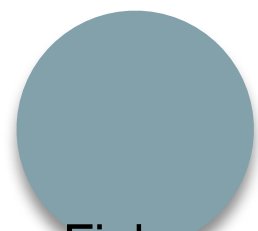
Development Structure

Wholly owned through subsidiary.

Status

Under construction

Profit Share



Finbar
100%



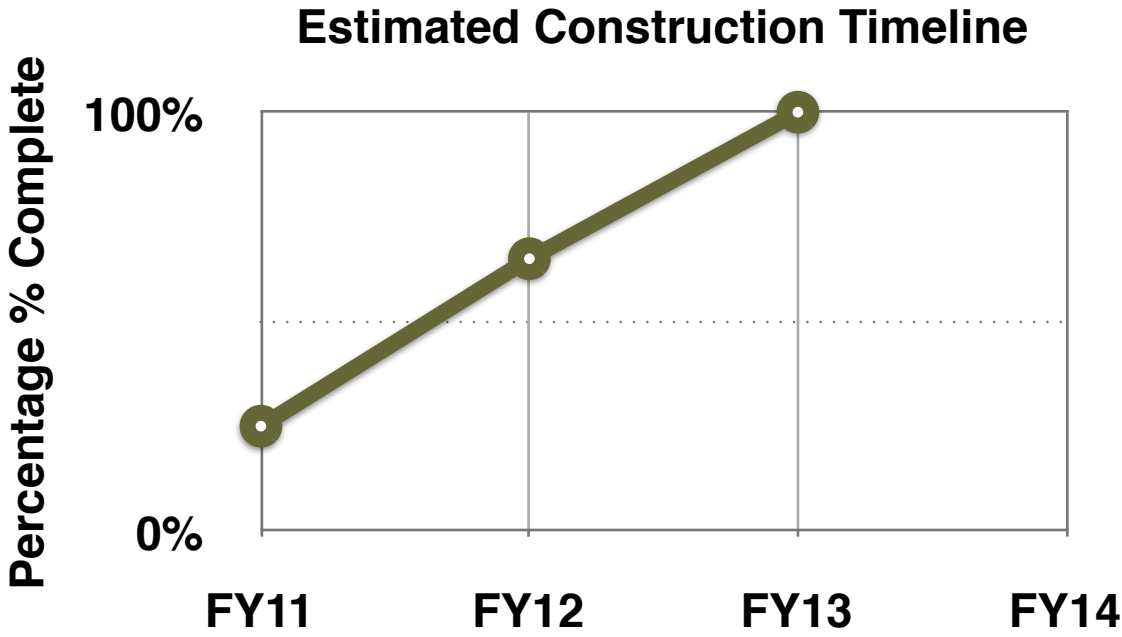
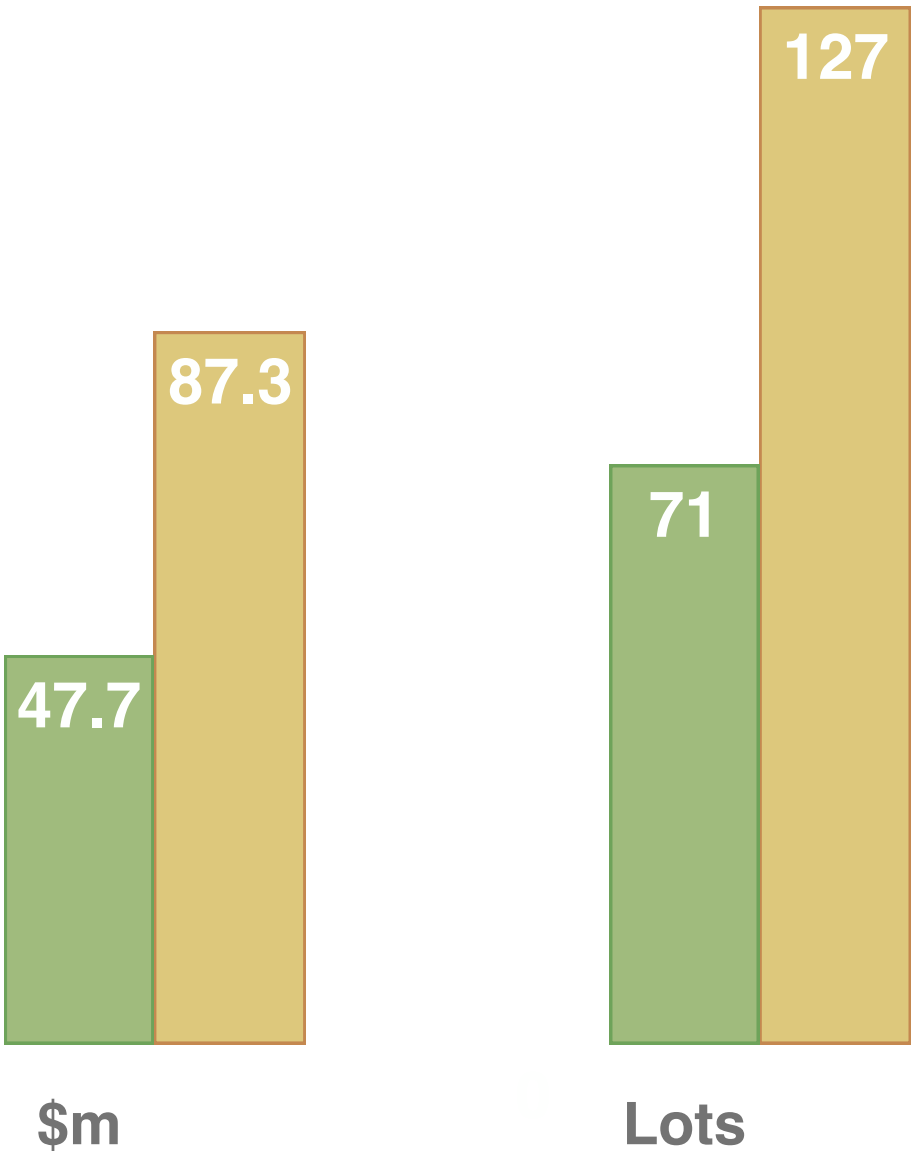
Pelago West (cont.)

Corner Sharpe Ave & Warambie Rd, Karratha



SALES

- Settled
- Sold/Leased
- Total Projected



Note
Pre-sales revenue is recognised at settlement which occurs shortly after completion of construction.



Adagio

90 Terrace Road, East Perth

Project

The first stage of Symphony City (the former ABC site), Adagio yields 117 apartments and 2 commercial lots within a luxury 23 storey building. Comprises 2 & 3 bedroom apartments with penthouse at an average price of \$1.58m.

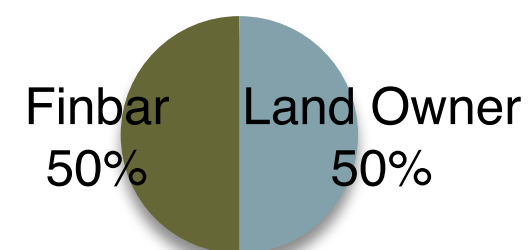
Development Structure

Joint venture with land owner. Land owner contributes land, Finbar contributes one half of land value as working capital, conducts the development, and earns 50% of profit plus a management fee.

Status

Under construction.

Profit Share



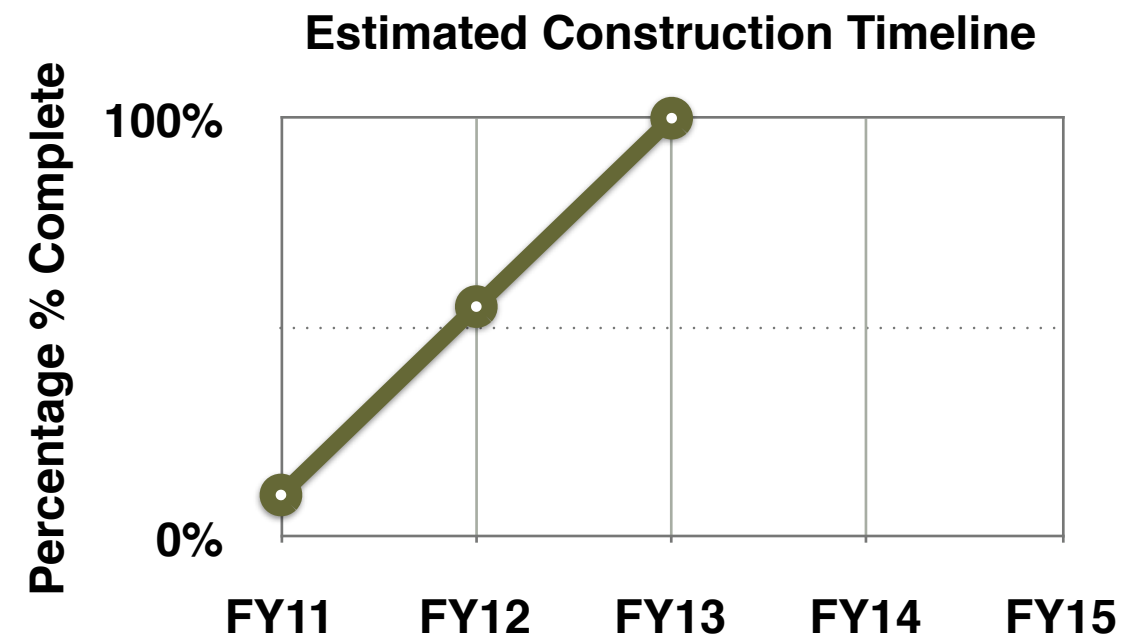
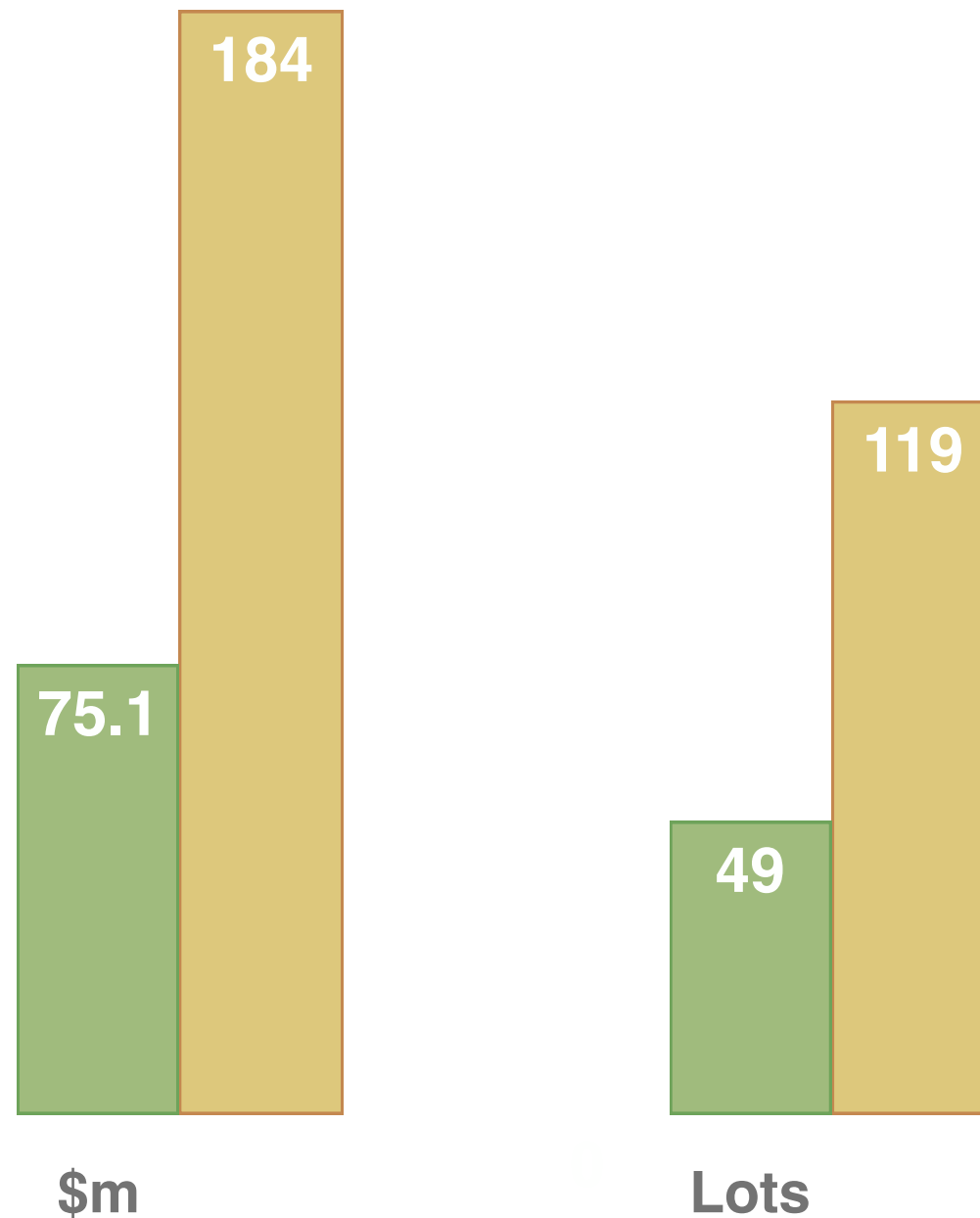
Adagio (cont.)

90 Terrace Road, East Perth



SALES

■ Settled ■ Sold ■ Total Projected



Note

Pre-sales revenue is recognised at settlement which occurs shortly after completion of construction.

Lime



185 Swansea Street, East Victoria Park

Project

95 residential apartments plus 16 street front commercial lots in three storey building. Comprises 2 bedroom apartments with an average price of \$455,000.

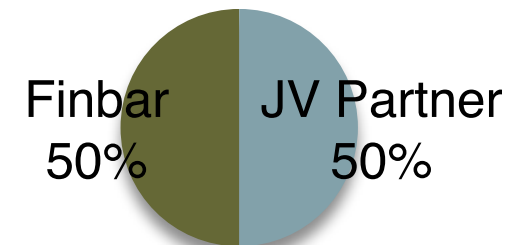
Development Structure

Joint venture with equal participation in land purchase, working capital, and development profit through SPV. Finbar earns a management fee.

Status

Site clearing works commenced.

Profit Share

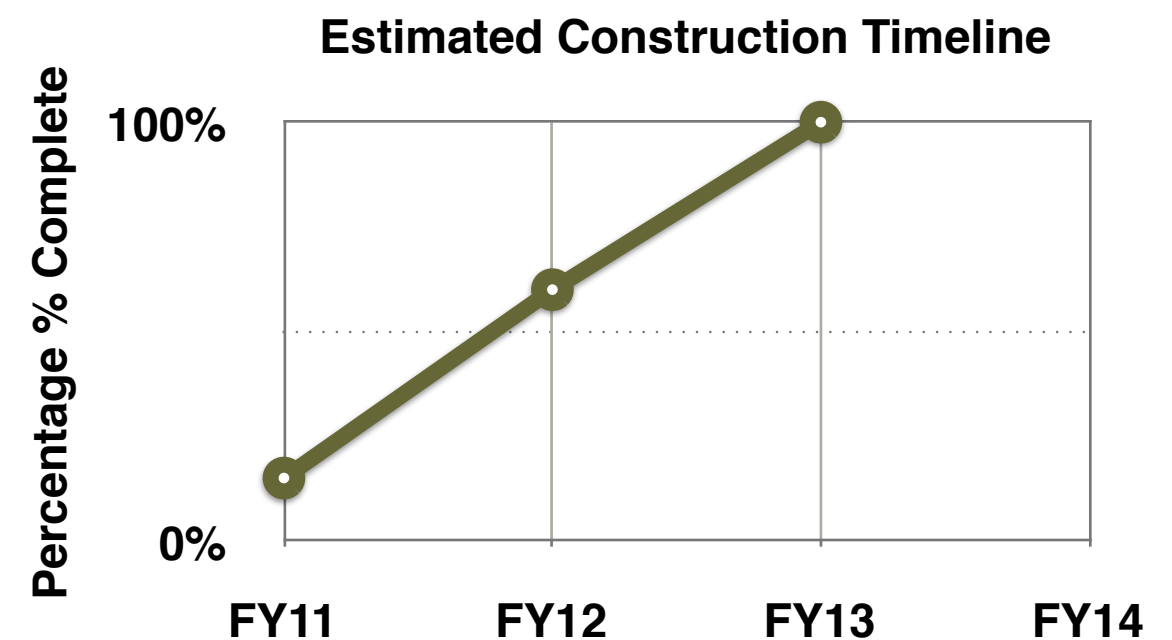
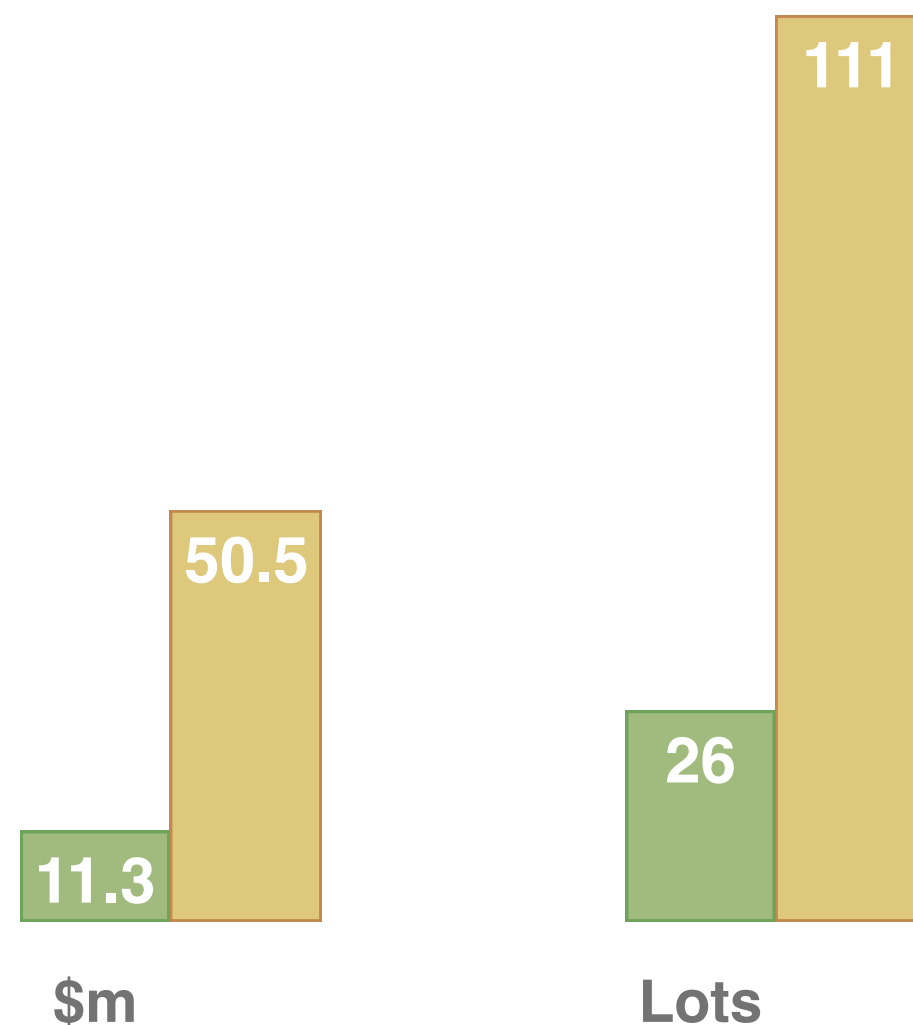


Lime (cont.)

185 Swansea Street, East Victoria Park



SALES



Note

Pre-sales revenue is recognised at settlement which occurs shortly after completion of construction.

Future Projects

The following slides detail company projects that have been secured, and are at various levels of pre-construction progress.



Knightsgate

17 Sunlander Drive, Currumbine



Project

43 apartments in a three storey 'walk-up' project located 200 meters from Currumbine train station. The project comprises one starting from \$270,000 and two bedroom apartments from \$340,000.

Development Structure

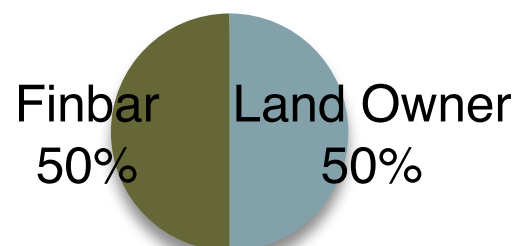
Joint venture with land owner.

Finbar provides working capital, conducts development, and earns 50% of profit.

Status

Approvals received. Currently marketing.

Profit Share

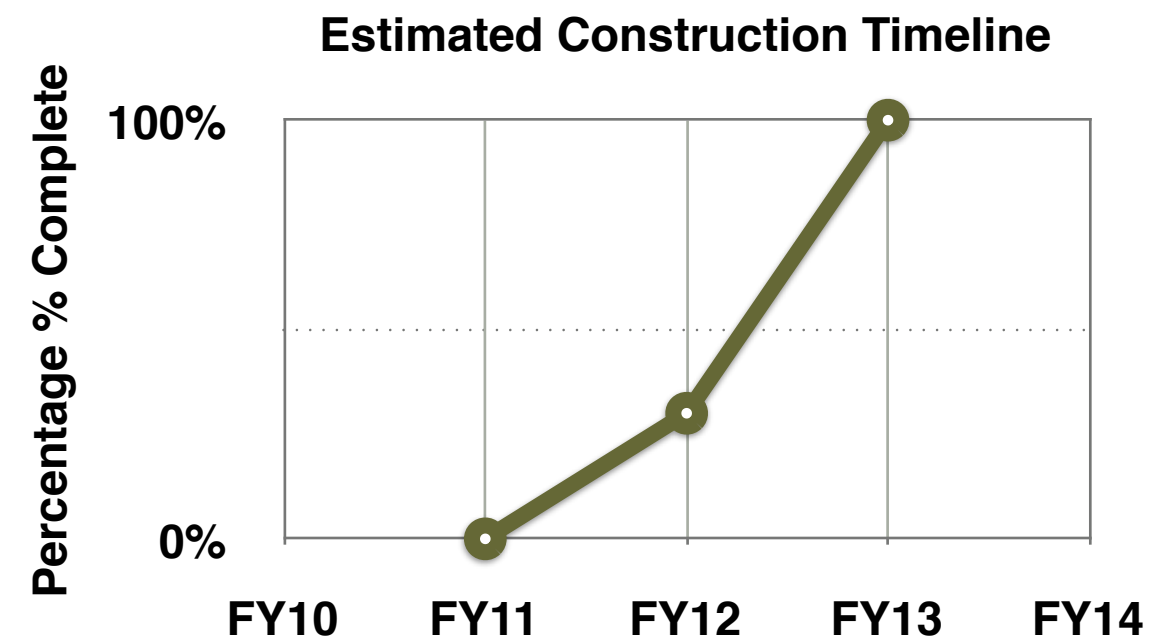
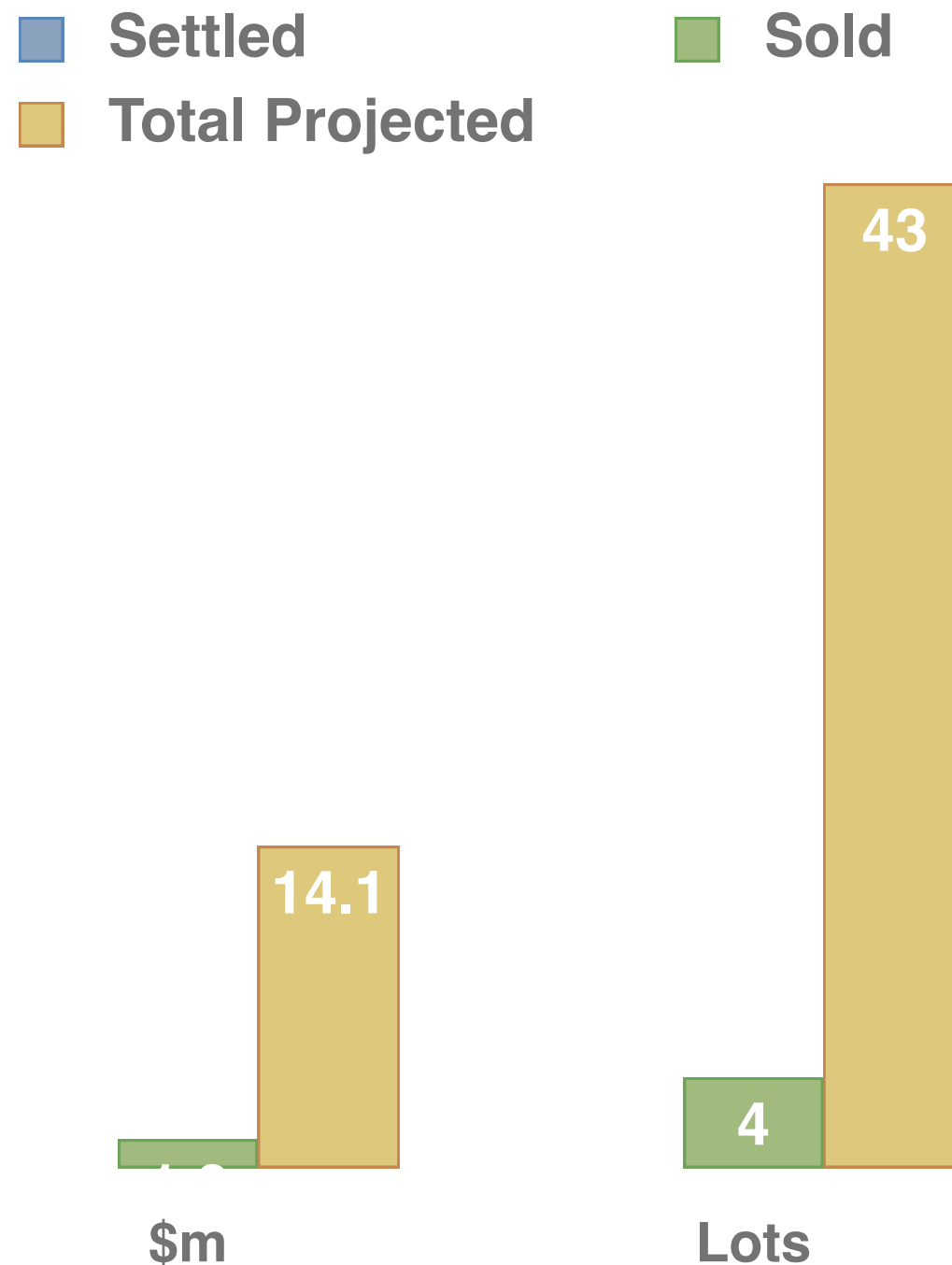


Knightsgate (cont.)

17 Sunlander Drive, Currambine



SALES



Note

Pre-sales revenue is recognised at settlement which occurs shortly after completion of construction.

Au311- Au208

311 Hay Street & 208 Adelaide Tce, Perth



Project

194 one, two, & three bedroom apartments plus 2 ground floor commercial lots. Frontages to both Hay Street and Adelaide Terrace. Approximate average price is \$539,000.

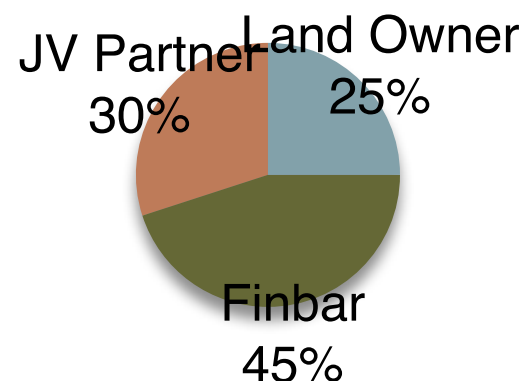
Development Structure

A joint venture SPV acquired one half of the land and will carry out the development sharing in the profit with the land owner. Finbar will also earn a management fee.

Status

Development approval received.
Marketing launch will commence in October 2011.

Profit Share



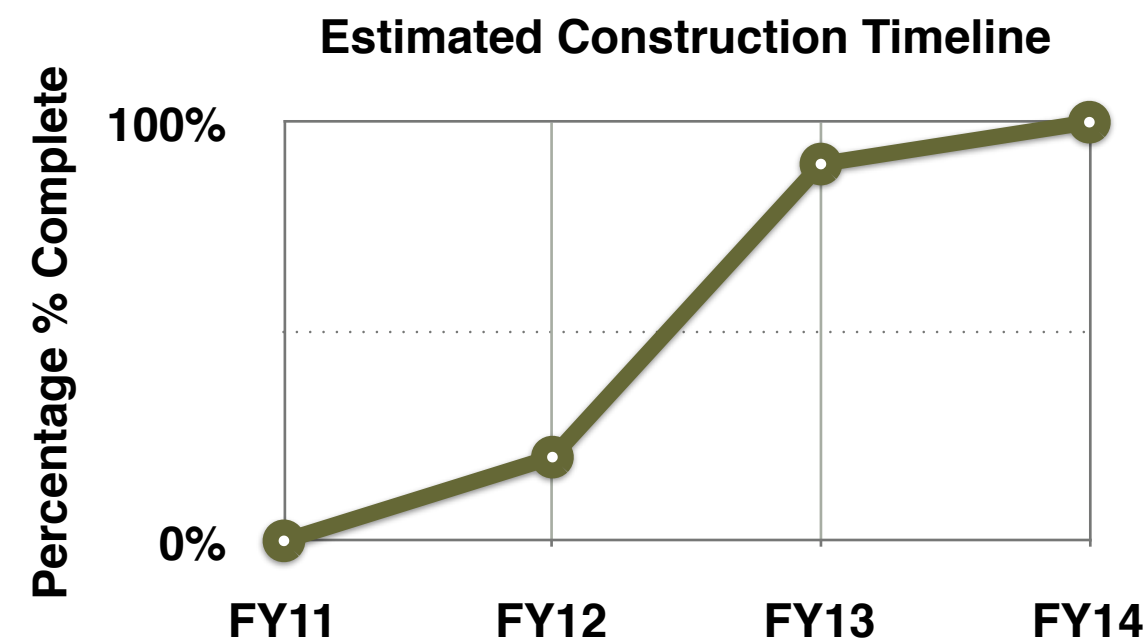
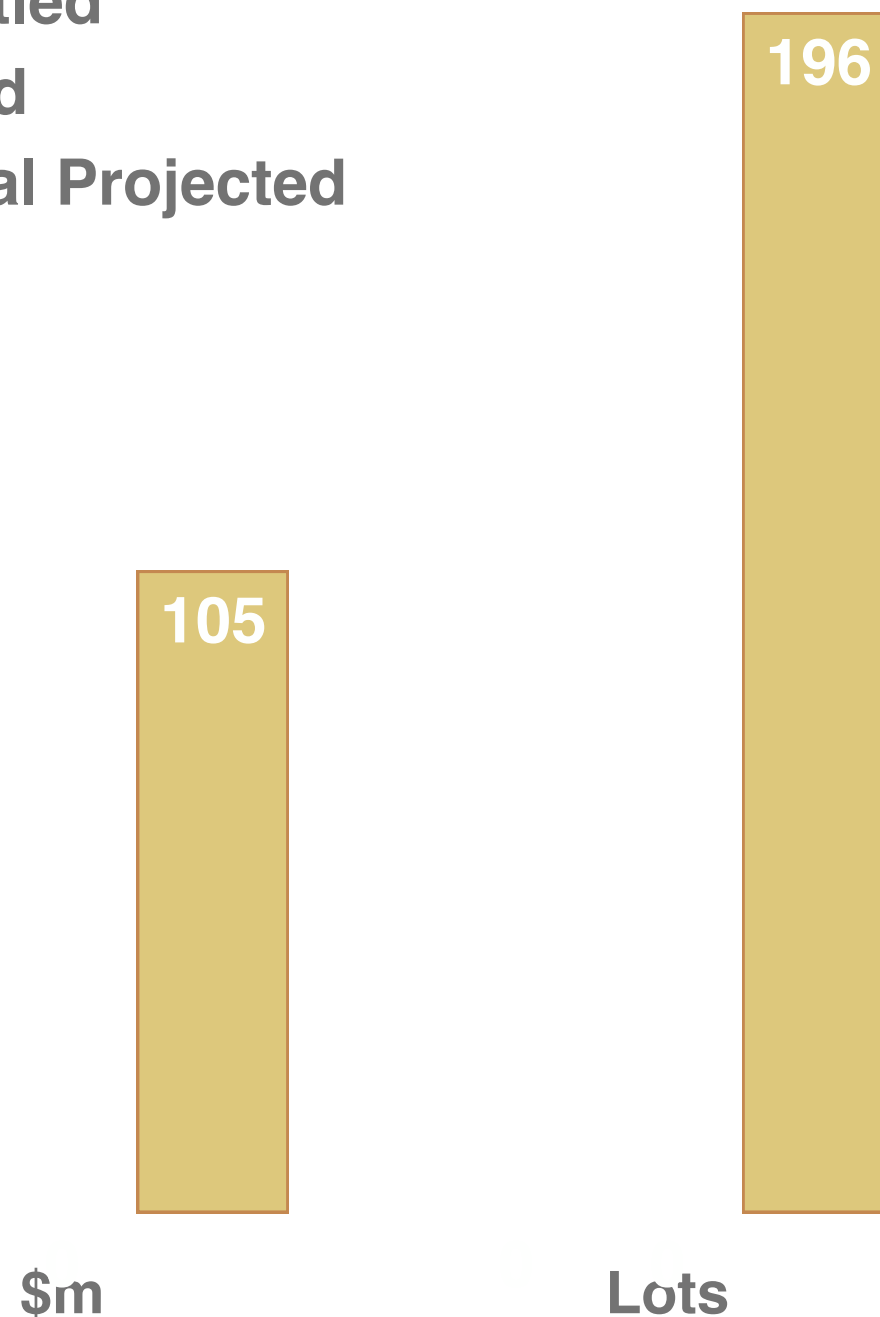
Au311 & Au208 (cont.)

311 Hay Street & 208 Adelaide Tce, East Perth



SALES

- Settled
- Sold
- Total Projected



Note

Pre-sales revenue is recognised at settlement which occurs shortly after completion of construction.

Lord Street

Corner Lord, Summers, & Coolgardie Streets, Perth

Project

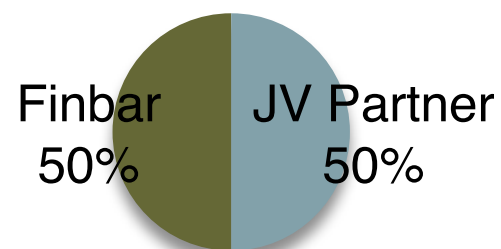
98 residential apartments plus 8 commercial lots in 5 storey building comprising 1, 2, & 3 bedroom apartments. Targeting average price of \$536,000.

Development Structure

Joint venture with land owner. Land owner contributes land, Finbar contributes one half of land value as working capital, conducts the development, and earns 50% of profit plus a management fee.

Status

Development application currently before local authority.

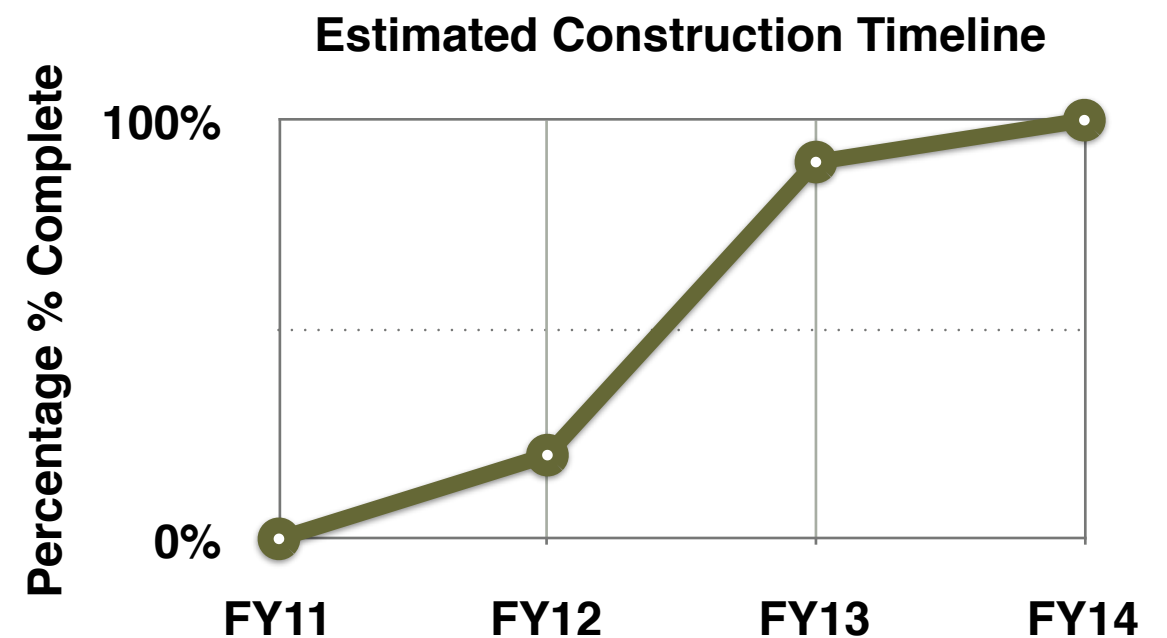
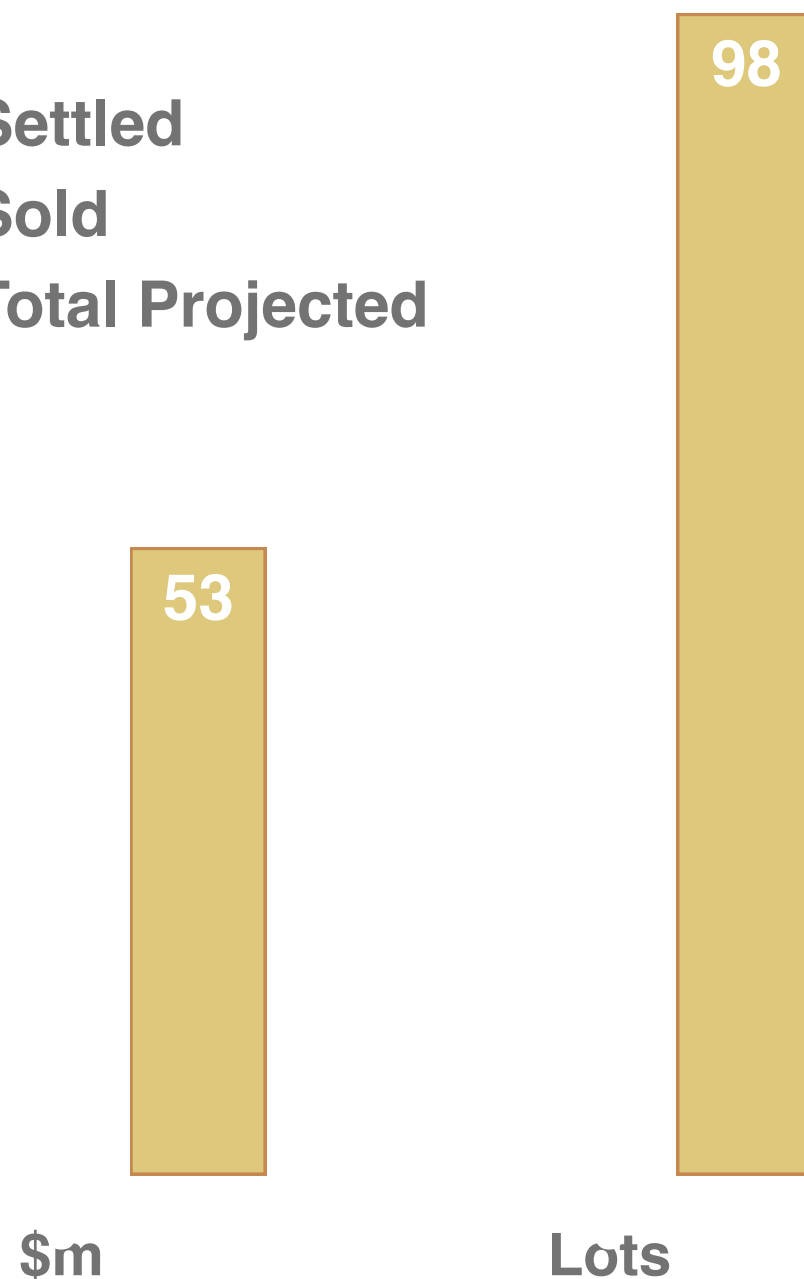


Lord Street (cont.)

Corner Lord, Summers, & Coolgardie Streets, Perth

SALES

- Settled
- Sold
- Total Projected



Note

Pre-sales revenue is recognised at settlement which occurs shortly after completion of construction.

St Marks

369 Stirling Street, Highgate



Project

130 one, two, & three bedroom apartments in 5 storey building. \$509,000 approximate average price.

Development Structure

Wholly owned through subsidiary.

Status

Development approval received.
Marketing due to commence in October 2011.

Profit Share



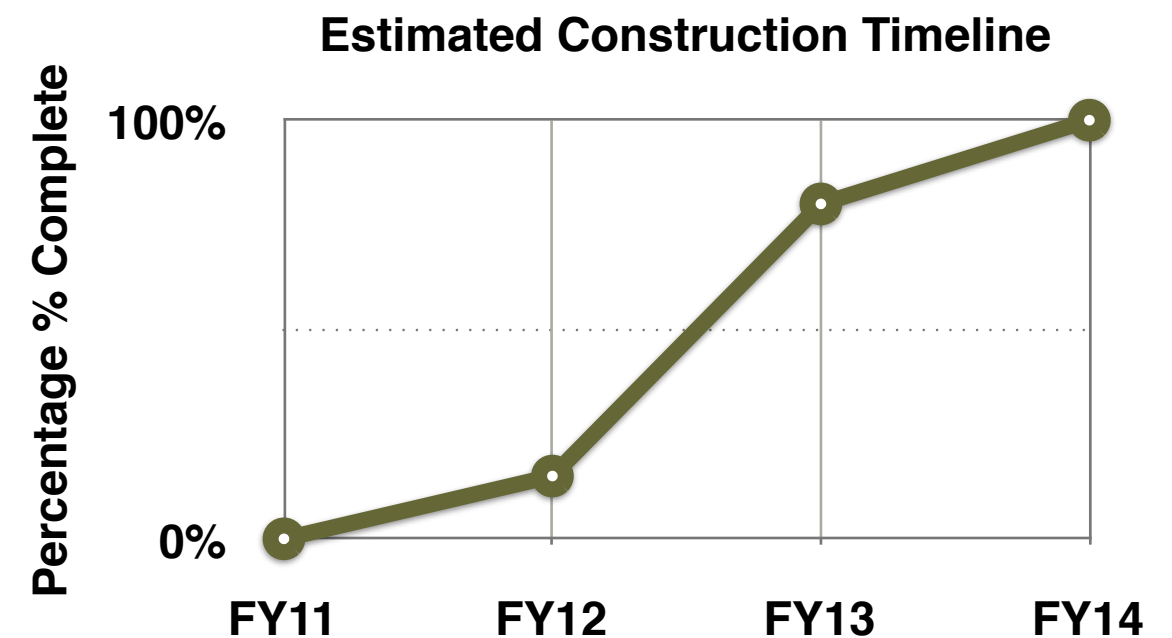
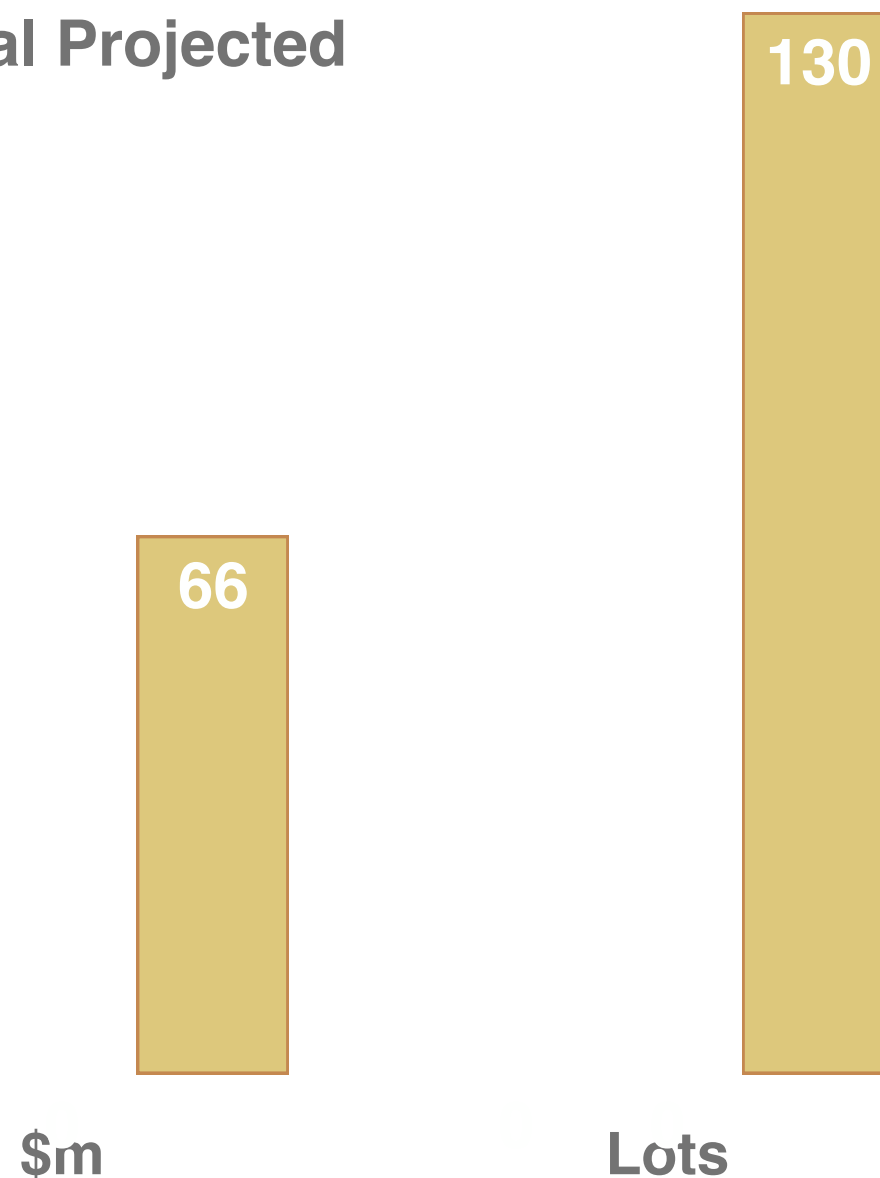
St Marks (cont.)

369 Stirling Street, Terrace, Highgate



SALES

- Settled
- Sold
- Total Projected



Note

Pre-sales revenue is recognised at settlement which occurs shortly after completion of construction.

Dianella

36 Chester Avenue, Dianella

Project

82 residential lots in three storey building.
Comprising 1, 2, & 3 bedroom apartments.
Targeting average price of \$440,000.

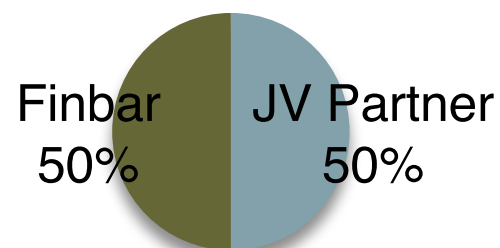
Development Structure

Joint venture with equal participation in
land purchase, working capital, and
development profit through SPV. Finbar
earns a management fee.

Status

Development application currently before
local authority.

Profit Share

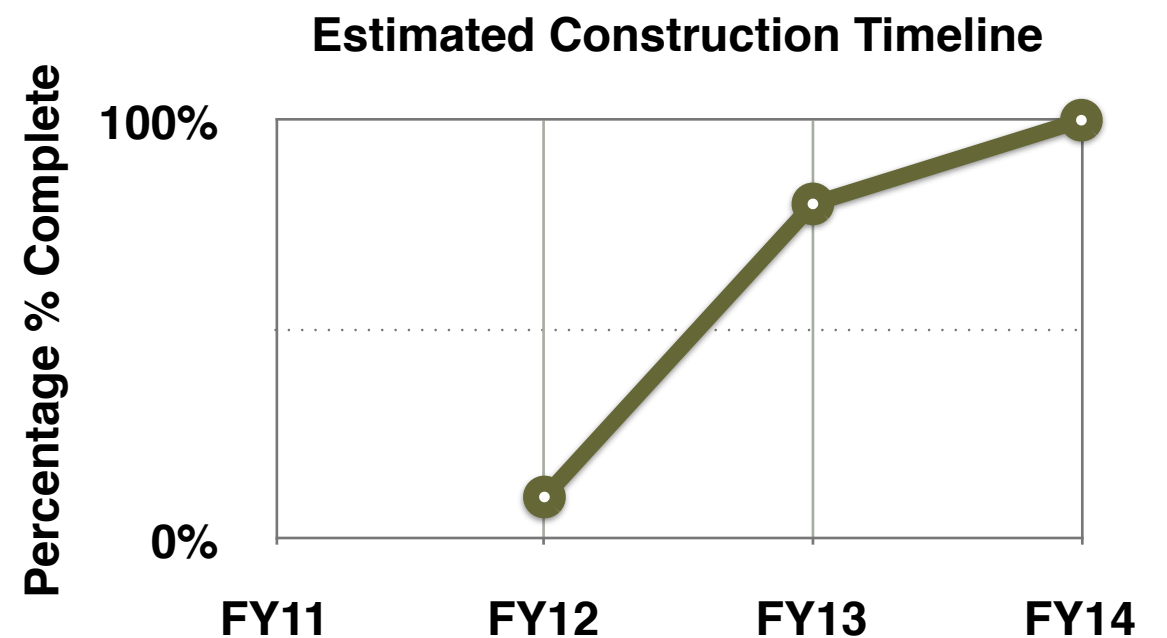
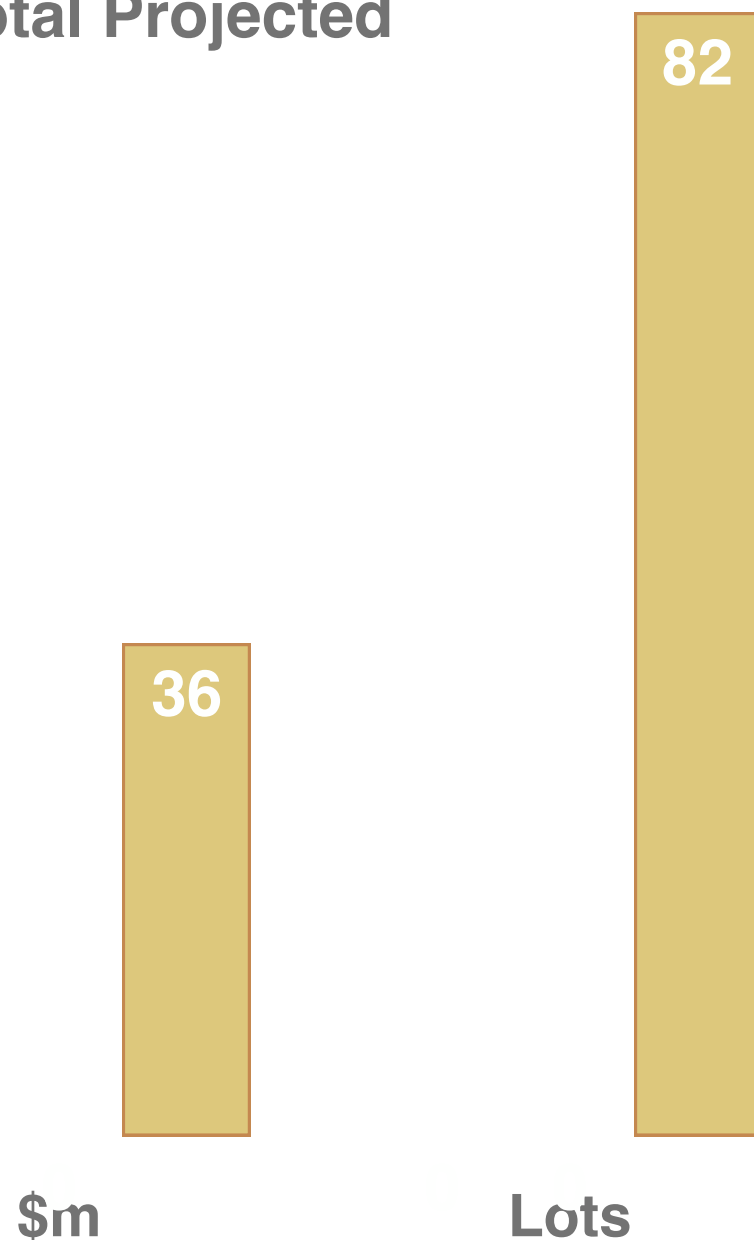


Dianella (cont.)

36-40 Chester Avenue, Dianella

SALES

■ Settled
■ Sold
■ Total Projected



Note

Pre-sales revenue is recognised at settlement which occurs shortly after completion of construction.

Pelago East

Corner Sharpe Ave & Warambie Rd, Karratha



Project

178 apartments in 9 storey building.
Comprises 1, 2, & 3 bedroom apartments.

Development Structure

Wholly owned through subsidiary.

Status

Development approval received.
Marketing to commence on completion of
marketing campaign for Pelago West.

Profit Share



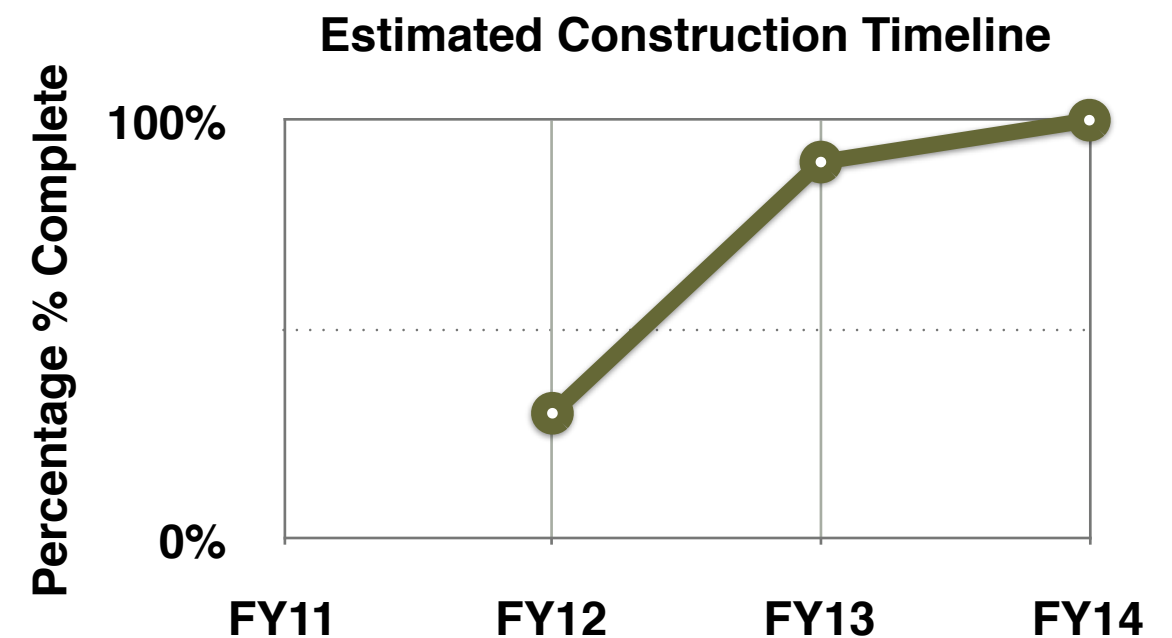
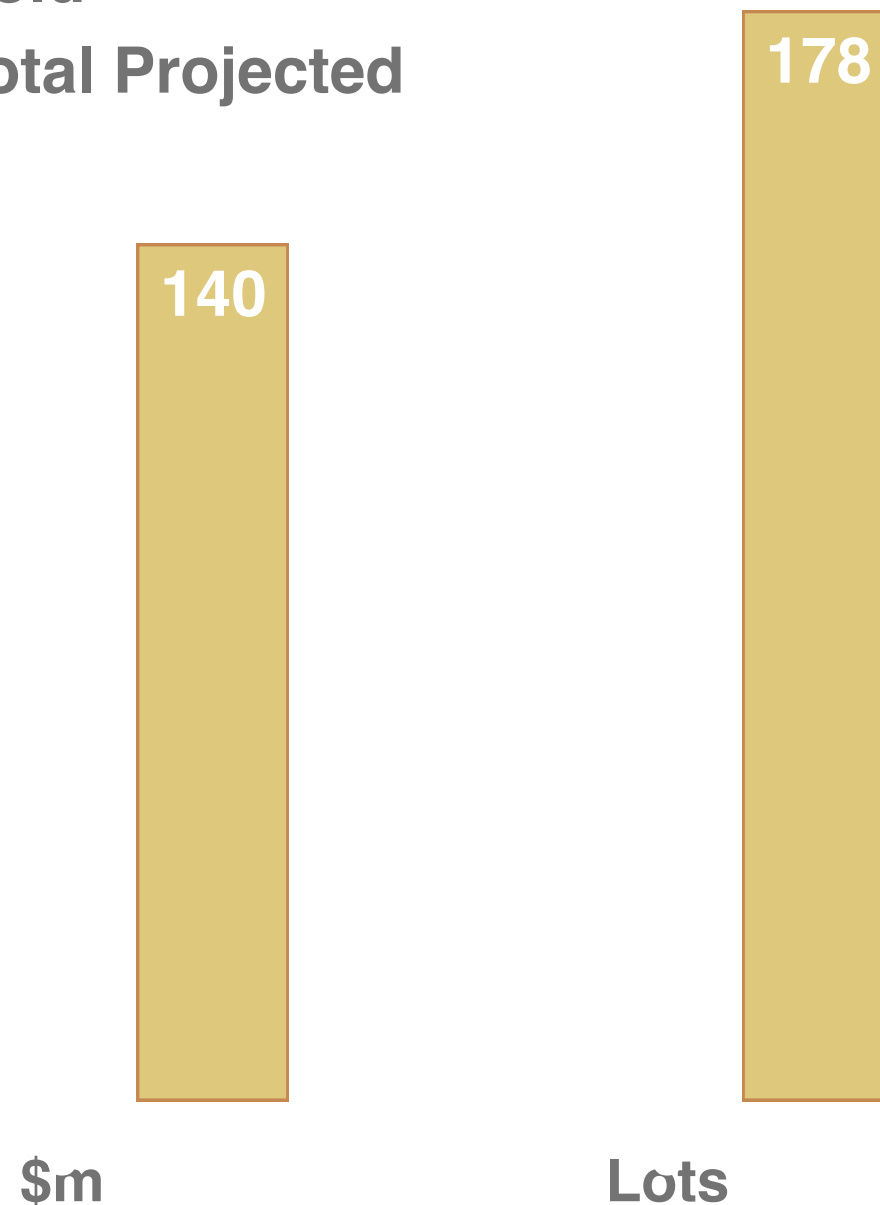
Pelago East (cont.)

Corner Sharpe Avenue & Warambie Rd, Karratha



SALES

- Settled
- Sold
- Total Projected



Note

Pre-sales revenue is recognised at settlement which occurs shortly after completion of construction.

Tocatta

88 Terrace Road, East Perth

Project

The final stage of the Symphony City project, Tocatta will comprise 43 luxury half floor apartments and two commercial lots in a 22 level building.

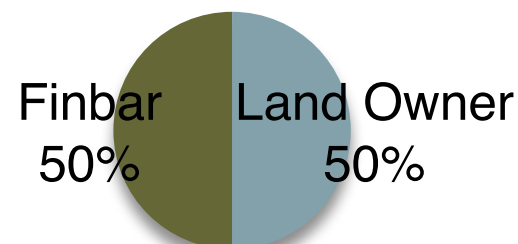
Development Structure

Joint venture with land owner. Land owner contributes land, Finbar contributes one half of land value as working capital, conducts the development, and earns 50% of profit plus a management fee

Status

Development approval has been received. Marketing launch anticipated following successful launch of Concerto.

Profit Share

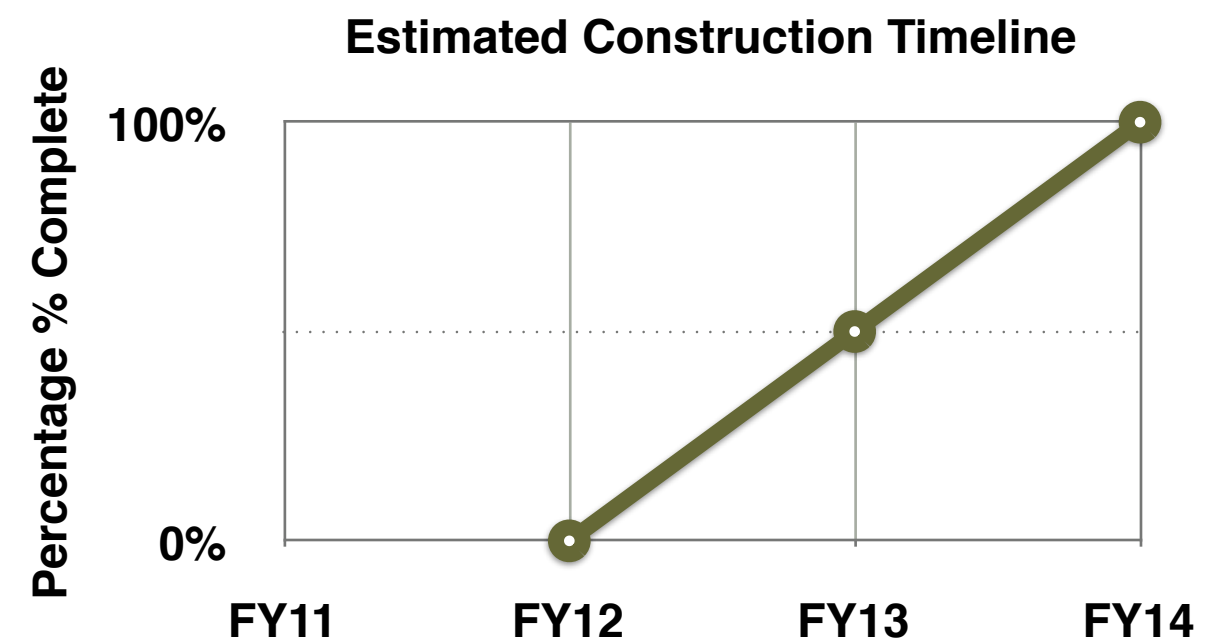
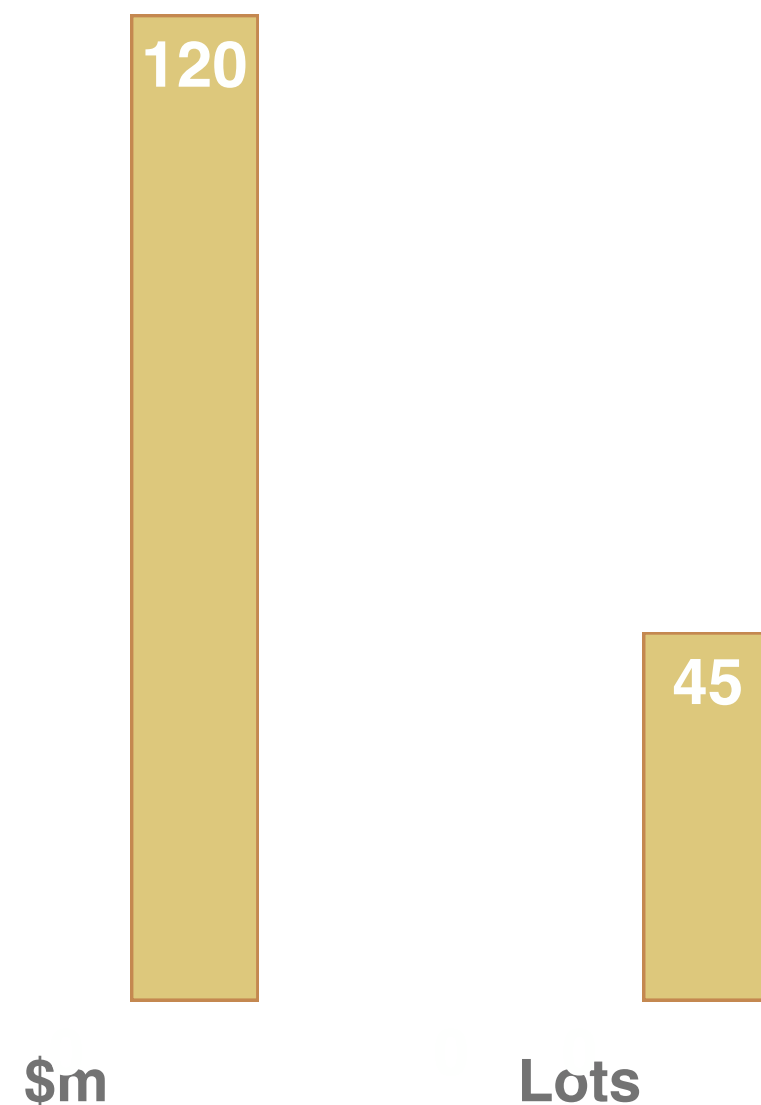


Tocatta (cont.)

88 Terrace Road, East Perth



SALES



Note

Pre-sales revenue is recognised at settlement which occurs shortly after completion of construction.

Concerto

193 Adelaide Terrace, East Perth



Concerto

Project

Stage 2 of the Symphony City redevelopment, Concerto is in early stages of design and is provides flexibility for mixed use potential.

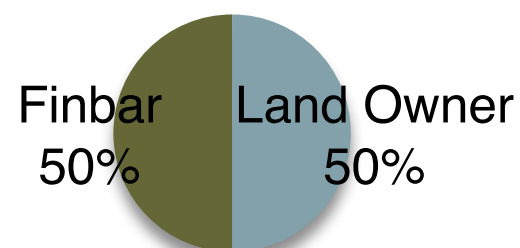
Development Structure

Joint venture with land owner. Land owner contributes land, Finbar contributes one half of land value as working capital, conducts the development, and earns 50% of profit plus a management fee

Status

Currently in planning and design.

Profit Share



Concerto (cont.)

193 Adelaide Terrace, East Perth



Concerto

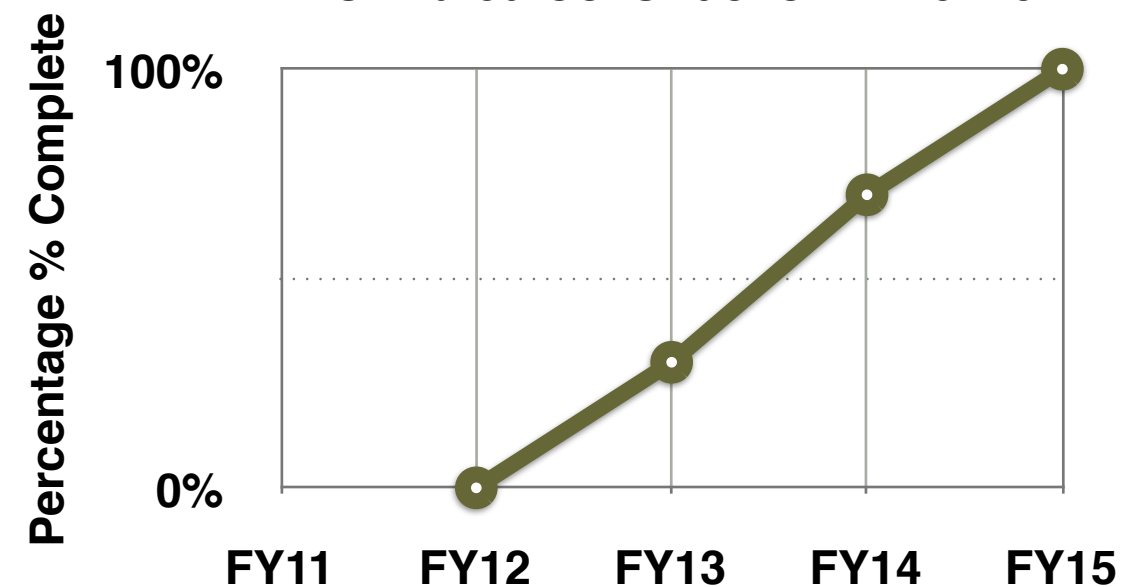
SALES

- Settled
- Sold
- Total Projected



\$m

Estimated Construction Timeline



Note

Pre-sales revenue is recognised at settlement which occurs shortly after completion of construction.



Harmony

Harmony

187 Adelaide Terrace, East Perth

Project

Harmony comprises the heritage listed buildings forming part of the Symphony City development and will be refurbished as part of stage 2. Eventual uses may include music studios (its former use) and/or offices.

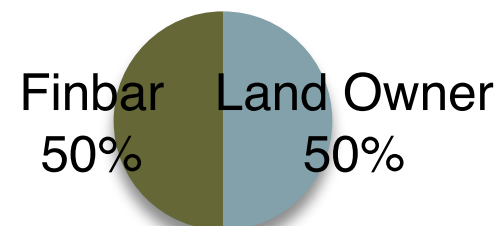
Development Structure

Joint venture with land owner. Land owner contributes land, Finbar contributes one half of land value as working capital, conducts the development, and earns 50% of profit plus a management fee

Status

Planning stage.

Profit Share

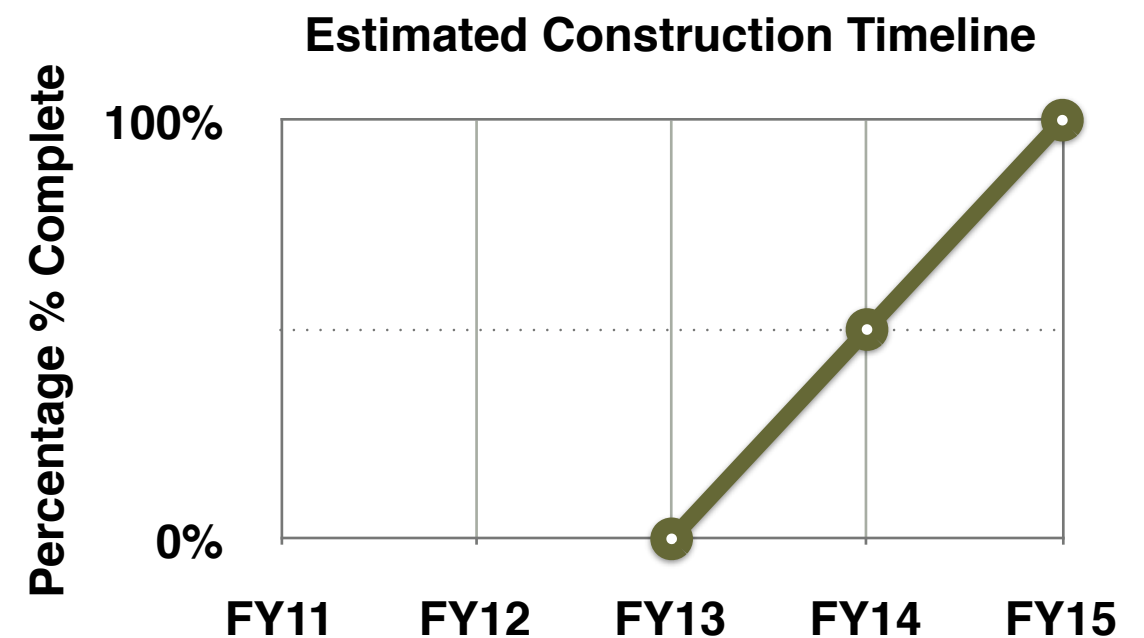
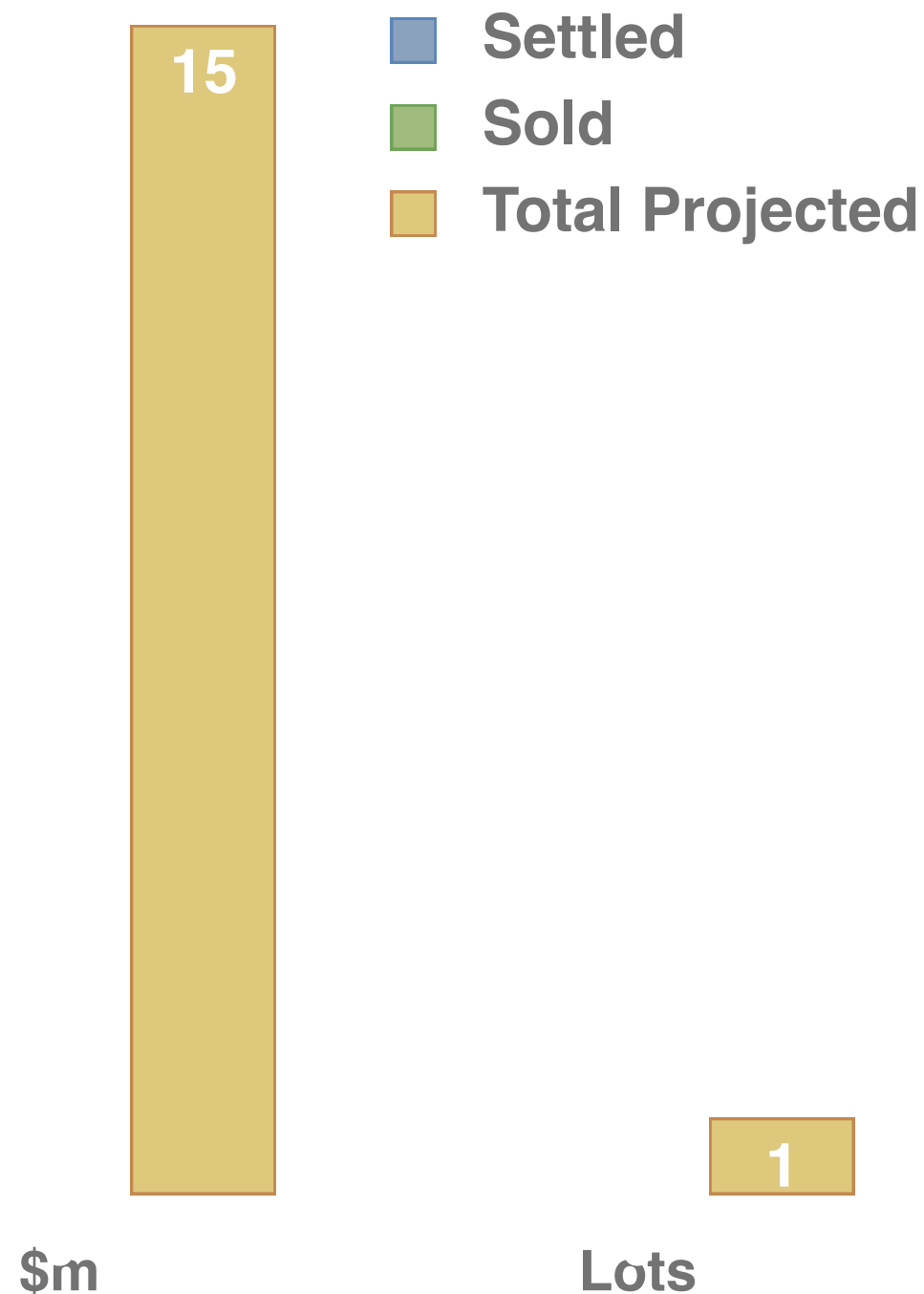


Harmony (cont.)

187 Adelaide Terrace, East Perth



SALES

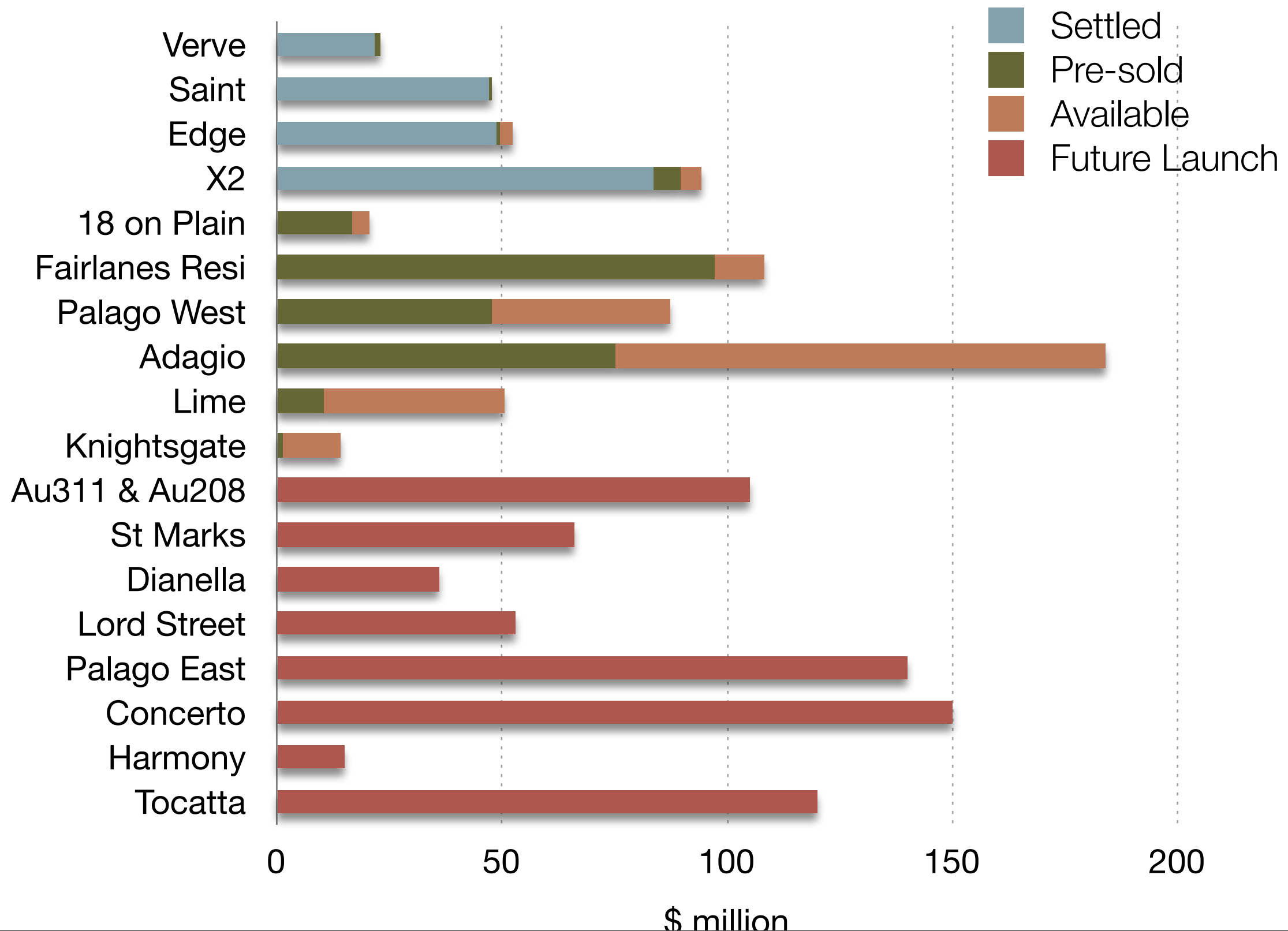


Note

Pre-sales revenue is recognised when project construction is 100% Complete.

Pre-sales

\$250 million pre-sales on \$1.15 billion project pipeline



INVESTMENTS

The following slides detail company projects which will be retained for investment income purposes



Gateway

59 Albany Highway, Victoria Park

GATEWAY

Project

7 storey office building with ground floor retail.

NLA

12,717 sqm

Status

Construction complete. Head tenant took occupancy in July 2010.

Leasing

93% leased, 10 year WALE.

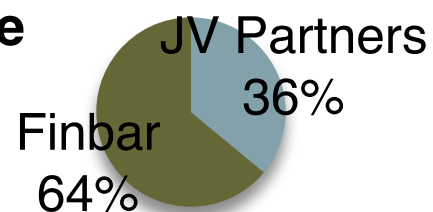
Approximate Market Value

\$70 million

Fully Leased Rental Income

\$5.2 million per annum

Profit Share



Fairlanes Office

181 Adelaide Terrace, East Perth



FAIRLANES
OFFICE

Project

6 level office building below Fairlanes Residential building. 5 levels of office above two level lobby.

NLA

7,115 sqm

Status

Under construction. Due for completion FY 2012.

Leasing

For lease. Finbar's corporate office will occupy partial level 6.

Approximate Market Value

\$52 million

Estimated Fully Leased Rental Income

\$4.1 million per annum

Profit Share

Finbar
100%



Pelago East & West Commercial

Corner Sharpe Ave & Warambie Rd, Karratha



Project

22 ground floor retail and office lots located in Pelago Apartment project.

NLA

West - 1,099 sqm, East - 1,683 sqm
Total - 2,782 sqm

Status

Under construction. Pelago West due for completion FY13. Pelago East due for completion FY14.

Leasing

Leasing commencing August 2011.

Approximate Market Value

\$25 million

Estimated Fully Leased Rental Income

\$2 million per annum

Profit Share

Finbar
100%



St Marks Heritage Commercial

369 Stirling Street, Highgate



Project

Refurbishment of existing two storey heritage building located on portion of St Marks residential project land.

NLA

1,104 sqm

Status

Construction scheduled to commence FY12, and due for completion FY13.

Leasing

Will be offered for lease on completion.

Approximate Market Value

\$5 million

Estimated Fully Leased Rental Income

\$350,000 per annum

Profit Share

Finbar
100%



Project Funding



Company Debt

All Finbar debt continues to be project specific with development funding provided by Australian major banks.

Project Specific Debt

Project debt is limited to security provided by the SPV and 1st mortgage the project land. Limited parent company guarantees are provided on occasion.

Funding from Australian Banks

Finbar continues to be strongly supported by Australian Major Banks where all project funding is placed.



No Parent Debenture

There is no fixed and floating charge held over the parent company.

No Mezzanine Facilities

There are no mezzanine finance facilities. All funding is traditional senior debt facilities.

Further Information

Please visit www.finbar.com.au

