

21 July 2006

**Folkestone Limited**

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## **Folkestone's 2006 Preliminary Result**

Folkestone Limited advises that its unaudited after tax profit for FY 2006 will be about \$1800k, compared to last year's audited result of \$438k.

Directors confirm that, subject to audit of the final results, the final dividend will be maintained at 3.5 cents per share. This will result in total dividends of 6 cents per share fully franked, which is the same as last year's ordinary dividend.

There has been good activity in the development division with the sale of 21-29 Miles Street Mulgrave and 50 Bertie Street, Port Melbourne. Construction of Jolimont Square has now reached completion and the sales interest has been very strong with only 4 of the 21 units still available for sale.

The contribution from Access Constructions exceeded initial forecasts and with a forward workbook of approximately \$39m, we expect their strong performance to continue next financial year.

**For further information:**

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