



---

## **FOLKESTONE UPGRADES FY18 PROFIT GUIDANCE**

Folkestone (ASX:FLK) has today upgraded its profit guidance for the 2018 financial year.

Folkestone expects, subject to audit, to report a statutory net profit after tax of approximately \$13.8 million, which is 15.0% higher than the top end of the guidance range of \$11.0 million – \$12.0 million provided to the market in February 2018.

Mr Greg Paramor, Folkestone’s Managing Director said “we are extremely pleased with Folkestone’s activities in FY18, with four new funds launched, performance fees earned from two funds and profits flowing from a number of its residential land and business park developments.”

Folkestone confirms its current intention (subject to audit) to pay a fully franked dividend of 3.0 cents per share in respect of FY18, an increase of 9.1 per cent on the FY17 ordinary dividend.

For further information:

**GREG PARAMOR AO**

Managing Director

Ph: 02 8667 2800

### **About Folkestone**

Folkestone (ASX:FLK) is an ASX listed real estate funds manager and developer providing real estate wealth solutions. Folkestone’s funds management platform, with more than \$1.5 billion under management, offers listed and unlisted real estate funds to private clients and select institutional investors, while its on balance sheet activities focus on value-add and opportunistic (development) real estate investments. [www.folkestone.com.au](http://www.folkestone.com.au)