

15 August 2018

VILLA WORLD LIMITED ABN 38 117 546 326 ASX CODE: VLW

Villa World welcomes new Board member and delivers fifth year of double digit growth

A former NIKE Inc Vice President and Gold Coast resident has been appointed to the Board of leading residential house and land developer, Villa World.

Lisa MacCallum takes up the independent non-executive director role from today 15 August as Villa World announced five consecutive years of double-digit profit growth, reporting a statutory net profit after tax of **\$43.6 million** (34.4 cps), up 15% on the prior period's result of \$37.8 million (32.5 cps).

Villa World Chairman Mark Jewell said the S&P/ASX 300 company's FY18 financial result and consistent year-on-year growth demonstrated that its financial strategy and commitment to delivering its core affordable house-and-land and land-only product was on track.

"The Board has now turned its attention to the next phase in the Villa World journey, committing the company to stretch beyond good, to great," he said.

"The addition of Lisa MacCallum to the Board will help us achieve this."

Ms MacCallum, a Bond University graduate and current Member of the University's Council, has built and run businesses across industries and a number of countries.

During 13 years with NIKE, she led major business turnarounds in the company's US retail sales and growth initiatives. With a background in accounting and consulting with KPMG in Australian and the US, Ms MacCallum co-founded a Tokyo-based multimedia and broadcasting company.

She is a Board Member of British Telecom (BT) PLC and Special Advisor to BT's global "purposeful business" strategy. She is a World Economic Forum Young Global Leader and Advisory Board member; Founding Chair of the World Sporting Goods Industry's Physical Activity Committee; and non-executive director of Bond University.

Mr Jewell said Ms MacCallum's global corporate experience and perspective would enhance the Villa World Board and help drive the Company as it begins implementing a newly-endorsed purpose and beliefs focused on people, customers and community.

At its annual results announcement today, Villa World reported a 39% increase in sales, up from 1,207 lots in FY17 to 1,678 lots. Revenue increased to \$441.6 million in FY18, up from \$386.8 million last year, reflecting the Company's strong delivery focus.

The Villa World Board declared a full year dividend of 18.5 cents per share fully franked, representing a yield of 8.6%¹. Looking ahead, the Company is targeting a statutory profit after tax of approximately \$40 million in FY19.

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¹ At closing price of \$2.16 on 10 August 2018.