



DEVELOPMENT MARGIN

REALISED DEVELOPMENT MARGIN OF \$39.0M

- Realised development margin of \$39.0m, up 49% from \$26.1m in FY15
- Development margin of 22.2% in FY16, this is up from 20.0% in FY15
- Development margin of 23.6% in 2H16, this is up from 20.3% in 1H16 and 21.4% in 2H15

REALISED DEVELOPMENT MARGIN - FULL YEAR MARGINS

