



## ASX Release / Media Release

27 March 2012

### **MIRVAC GROUP REAFFIRMS FY12 GUIDANCE**

Mirvac Group ("Mirvac") [ASX: MGR] has today reaffirmed its FY12 forecast operating profit of \$360 to \$364 million, operating EPS guidance of 10.5 to 10.6 cents per stapled security ("cpss") and distribution guidance of 8.2 to 8.4 cpss.

Mirvac's Managing Director, Nick Collishaw said, "Mirvac is confident of delivering on our previously stated FY12 forecast Group operating guidance. Our Development Division forecast includes our target of 1,800 residential lots, which has been prepared in line with current market conditions."

"Our stated strategy to focus on the office investment sector, and our apartment and masterplanned community projects on developing the right product, at the right price point, in the right location is proving effective. As highlighted in our FY12 half year result, 68.5 per cent of our 2H12 forecast development operating EBIT is already secured from pre-sold contracts. This figure provides us with good visibility for the full year." Mr Collishaw said.

Mirvac expects to provide a FY12 Q3 update to the market on 1 May 2012.

### **ENDS**

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