

Date: 7 April 2015  
On behalf of: First Property Group plc ("First Property", "the Company" or the "Group")  
Embargoed: 0700hrs

## **First Property Group plc** **Financial year-end trading statement**

First Property Group plc (AIM: FPO), the property fund manager and investor, is pleased to announce that its trading and profit before tax for the year to 31 March 2015 is expected to be in line with market expectations.

Cash at the year-end was some £12 million, the majority of which is available for investment and of which some £3 million is held by Fprop Opportunities plc.

### **Commenting on the trading update, Ben Habib, CEO of First Property Group plc, said:**

“The financial year just ended has been transformational for the Group with a very significant increase in the underlying sustainable earnings of the Group. These earnings, which are mainly derived from new investments we have made, should comfortably exceed the lost fee income resulting from the expiry, in August this year, of the fund management contract with USS.

“Our balance sheet remains strong, with a cash balance of £12 million, enabling us to make additional investments if and when opportunities arise.”

**-Ends-**

### **For further information please contact:**

#### **First Property Group plc**

Ben Habib (Chief Executive & Chief Investment Officer)

George Digby (Group Finance Director)

Jeremy Barkes (Director, Business Development)

Tel: 020 7340 0270

[www.fprop.com](http://www.fprop.com)

[investor.relations@fprop.com](mailto:investor.relations@fprop.com)

#### **Arden Partners**

Chris Hardie (Director Corporate Finance)

Michael McNeilly (Corporate Finance)

Tel: 020 7614 5900

#### **Redleaf Polhill**

George Parrett / Henry Columbine

Tel: 020 7382 4763

[firstproperty@redleafpr.com](mailto:firstproperty@redleafpr.com)

### **Notes to investors and editors:**

First Property Group plc is a property fund manager and investor with operations in the United Kingdom and Central Europe. Its earnings are derived from:

- Fund management – via its FCA regulated and AIFMD approved subsidiary, First Property Asset Management Ltd (FPAM), which earns fees from investing for third parties in property in the UK and Central Europe (principally Poland);
- Group Properties – principal investments by the Group, currently comprising:
  - 6x directly owned properties in Poland and Romania;

- 5x properties in Poland held by Fprop Opportunities plc (FOP), an FPAM managed fund in which the Group is a 76.2% shareholder;
- Shares in 4x funds managed by FPAM.

The investment performance of the Group's funds under management in Poland and in Central Europe is ranked No.1 versus the Investment Property Databank (IPD) universe for Central & Eastern Europe (CEE) over the eight years to 31 December 2013, having previously ranked No.1 versus the IPD CEE universe over the three, four, five, six and seven years to 31 December 2008, 2009, 2010, 2011 and 2012 respectively.

First Property Asset Management Limited is authorised and regulated by the Financial Conduct Authority. Further information about the Company and its products can be found at: [www.fprop.com](http://www.fprop.com).