

## BABCOCK & BROWN RESIDENTIAL LAND PARTNERS



Babcock & Brown Residential Land Partners Limited · ABN 49 119 517 985  
Babcock & Brown Residential Land Partners Services Limited · ABN 40 118 364 499  
as responsible entity of the Babcock & Brown Residential Land Partners Trust · ARSN 119 613 848  
Level 23 The Chifley Tower · 2 Chifley Square · Sydney NSW 2000 Australia  
T +61 2 9229 1800 · F +61 2 9216 1752 · www.bbresidentiallandpartners.com

### ASX Release

20 June 2007

#### **BLP ANNOUNCES SIGNIFICANT PROFIT UPGRADE AND DISTRIBUTION FOR PERIOD ENDED 30 JUNE 2007**

Babcock & Brown Residential Land Partners (ASX: BLP) today announced a further significant increase in FY07 profit guidance. Forecast net profit before tax increased by 130% to \$3.25 million from guidance of \$1.4 million provided on 26 February 2007 (original PDS guidance - \$0.1 million). Forecast net profit after tax increased by 47% to \$2.8 million from guidance of \$1.9 million provided on 26 February 2007 (original PDS guidance - \$1.0 million).

Mr Michael Balkin, Managing Director of BLP, said "This strong result demonstrates the benefits of our unique model and quality portfolio of over 6,500 lots which is diversified by location, product offering and development partner. It also confirms our ability to deliver solid operational performance through all market cycles. Our development management team, led by Mark Salmon, continues to add value, working well with each of our five development partners."

"We have significant unutilised financial capacity to make accretive acquisitions in Australia and New Zealand, further diversifying the portfolio and strengthening the earnings profile in 2008 and beyond. BLP currently has a strong pipeline of projects under review and we are optimistic that we will soon be in a position to announce the successful resolution of a number of these."

"Given the solid performance of the existing portfolio and the strength of our deal pipeline, we are confident about the future outlook for BLP."

#### **Distribution**

Distribution	3.75 cents per security
First date on which units will trade ex-distribution	25 June 2007
Record Date	29 June 2007
Estimated Payment Date	On or about 31 August 2007

The distribution for this period is fixed at 3.75 cents per stapled security, as stated in the Product Disclosure Statement dated 6 June 2006. Details of the tax components of the distribution will be provided to Securityholders in the Annual Tax Statement to be mailed to Securityholders in August 2007.

**ENDS**

BABCOCK & BROWN  
RESIDENTIAL LAND PARTNERS

**Further Information:**

Michael Balkin  
Managing Director  
Phone: +61 2 9229 1800

Alison Carter  
Investor Relations Manager  
Phone: +61 2 9229 1800

**About Babcock & Brown Residential Land Partners**

Babcock & Brown Residential Land Partners (BLP) is managed by Babcock & Brown which invests in a diversified portfolio of quality residential land projects which are developed by a range of Australia's leading private developers.

BLP offers securityholders liquidity, geographic, project and product diversity, access to 5 quality private development partners, long term potential for growth and, importantly, the benefit of access to Babcock & Brown's considerable investment and structuring experience in the real estate sector.

For further details please see our website: [www.bbresidentiallandpartners.com](http://www.bbresidentiallandpartners.com)