

Even better Lifestyle

Lifestyle Communities has booked a net profit after tax of \$5.3 million, well up on last year's \$700,000 profit. The Melbourne-based developer focuses on affordable housing for seniors and has about 1050 dwellings under management or development. Sales at its three existing villages are on track. Construction of its fourth retirement estate, at Cranbourne, is due to start next month. The company has decided to retain cash for development rather than pay dividends this year.

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