



# ASX announcement.

Growthpoint Properties Australia (ASX: GOZ)

8 May 2025

## Growthpoint Properties Australia updates FY25 guidance

Growthpoint Properties Australia (**Growthpoint**) is pleased to provide a market update, including its performance for the three months to 31 March 2025 (3Q25)<sup>1</sup>, and an update to FY25 guidance.

- **Updated funds from operations guidance** for the twelve months to 30 June 2025 (FY25) to no less than 23.0 cents per security (cps) from 22.3 – 23.1 cps<sup>2</sup>
- **Expansion of the Growthpoint Australia Logistics Partnership** with contracts exchanged for the purchase of a \$40 million industrial and logistics asset in Stapylton, Queensland<sup>3</sup>
- **Resilient direct portfolio weighted average lease expiry (WALE)** of 5.8 years
  - Office WALE of 5.7 years
  - Industrial WALE of 6.0 years
- **Maintained solid direct portfolio occupancy** of 94%
  - Office occupancy increased to 93%<sup>4</sup>
  - Industrial occupancy unchanged at 98%
- **Nine leases entered into** within the directly held office portfolio, five were new customers to the portfolio and four were renewals, representing a total of 4,009 square metres (sqm)
- **The significant expansion of the Perth Regional Distribution Centre** which forms part of the 10-year lease extension agreed in 1H25 with key tenant, Woolworths, has commenced and is progressing well
- **Planned repayment and cancellation of \$300 million of debt facilities executed** during the quarter, reducing available undrawn debt to \$242 million
- **FY25 distribution guidance maintained at 20.3 cps** (including 2.1 cps one-off distribution in the 1H25 distribution)<sup>2</sup>

Growthpoint CEO and Managing Director, Ross Lees said, “we have continued to build on our momentum since the half year. We have maintained high occupancy and long WALE across our directly held portfolio of high-quality office and industrial assets. Further, we have begun to execute on our plans to grow the Growthpoint Australia Logistics Partnership, with the purchase of a \$40 million asset in Stapylton. Pleasingly we have also been able to update our FY25 FFO guidance to no less than 23.0 cents per security, predominantly reflective of careful capital management, which has resulted in lower borrowing costs.”

### Outlook

FY25 FFO guidance has been updated to not less than 23.0 cents per security from 22.3 – 23.1 cps. FY25 distribution guidance has been maintained at 20.3 cps (which comprises the forecast 18.2 cps plus the previously disclosed 2.1 cps one-off distribution included in the 1H25 distribution).<sup>2</sup>

This announcement was authorised for release by Growthpoint's Board of Directors.

### For further information, please contact:

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<sup>1</sup> All leasing, WALE, and occupancy data referenced is as at 31 March 2025.

<sup>2</sup> This guidance anticipates no significant market movements or unforeseen circumstances occurring during the remainder of the financial year.

<sup>3</sup> Settlement is expected prior to 30 June 2025, subject to Foreign Investment Review Board (FIRB) approval.

<sup>4</sup> 92% at 31 December 2024.



## About Growthpoint

creating value **beyond real estate**

Since 2009, we've been investing in high-quality Australian real estate. We directly own a portfolio of high-quality, modern office and industrial properties, and manage a portfolio of office, industrial and logistics, and retail assets for third-party wholesale syndicates and institutional investors through our funds management business.

We are committed to operating in a sustainable way and reducing our impact on the environment. We are on track to achieve our Net Zero Target by 1 July 2025 across our directly owned office assets and corporate activities.

Growthpoint Properties Australia (ASX: GOZ) is a real estate investment trust (REIT), listed on the ASX, and is part of the S&P/ASX 300. Moody's has issued us with an investment-grade rating of Baa2 for domestic senior secured debt.

## Important information

This investor update is current as at unless otherwise indicated. It contains statements about Growthpoint's financial position as at 8 May 2025 and such statements are not guarantees, predictions or a reliable indicator of any future performance. Growthpoint makes no representation about future performance which involve known and unknown risks, uncertainties and other factors which may cause future results to differ from the statements in this investor update. This investor update does not take into account the personal objectives, financial situation or specific needs of any Securityholder.

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