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NON-DEAL ROADSHOW

HOSTED BY EUROZ HARTLEYS

5 – 6 NOVEMBER 2025



ABOUT FINBAR



Established

1995

Years on the ASX

30

Completed Developments

79

Apartments Delivered

7407

Consecutive years of profit

30

Completion success rate

100%

- Finbar Group Limited, listed on the ASX since 1995, has established a remarkable 30-year track record as Western Australia's leading apartment property developer.
- With a 100% project delivery success rate, Finbar has completed 79 residential and mixed-use developments to date, comprising 7,407 apartments and commercial units across the state. This achievement, combined with 30 consecutive years of profit, underpins Finbar's position as one of WA's most trusted developers.
- Throughout its history, Finbar has consistently shaped Perth's skyline, achieving major milestones across the decades, from its first project, Seville on the Point, to landmark luxury developments and over \$4 billion in completed projects. Today, with a skilled team of 18 professionals, the company continues to focus on sustainably elevating the quality of inner-city living and enhancing Perth's urban environment for future generations.

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PELAGO EAST & WEST

79 COMPLETED PROJECTS | 7,407 UNITS



KNIGHTSGATE

THE 10TH TEE

DIANELLA APARTMENTS

UNISON ON TENTH

ARUM CERESA SAMPHIRE AVENA

SUBI STRAND

ONE KENNEDY

HORIZON CENTRAL
HORIZON SIXTH

SPRING VIEW TOWERS

ST THOMAS SQUARE

ST MARKS

NORWOOD

SOHO

INFINITY

CHELSEA GARDENS

CIRCLE WEST

VERVE

WELLINGTON PLACE

COSMOPOLITAN

X2

VUE TOWER

THE POINT

KINGSTON

PADDINGTON PLACE

CODE

THE RISE

CONCERTO

FAIRLANES

RIVERENA

MARKETRISE

MOTIVE

AIRE

SOL

LINO

CIRCLE EAST

AT238

WESTRALIAN

18 ON PLAIN

THE EDGE

LIME

DOMUS

AU

TOCCATA

THE SAINT

CIVIC HEART

ROYALE

ADAGIO

ONE28

REVA

ALTAIR

REFLECTIONS EAST

REFLECTIONS WEST

52 MILL POINT ROAD

85 MILL POINT ROAD

BLUEWATER

19 RENWICK STREET

SEVILLE ON THE POINT

BLUE 2

THE LINKS

RIVERSTONE

167 MELVILLE PARADE

MATILDA BAY APARTMENTS

PALMYRA APARTMENTS EAST

MONTEREY BAY

DEL MAR

AURORA

SABINA

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Current State of the Western Australian Residential Market – Key Trends & Insights

Demand Drivers

- **Strong Migration:** Continued interstate and overseas migration with annual net increase 11,675 and 41,395 respectively, equating to over 1,000 people per week ¹
- **Market Outperformance:** Perth housing is outperforming all major cities: with values up by 4% in the September quarter, led by strong growth in the unit market ²
- **Record High Dwelling Values:** Perth dwelling values at a record high, with 47% of the annual growth recorded in the September quarter ²
- **Affordability Gap:** Growing price gap between detached housing and units – median house price \$810K vs unit price \$565K - is expected to drive continued apartment demand ³
- **Investor Resurgence:** Investor finance activity for purchase of newly erected dwellings 35% above the six-year average in the June quarter ⁴
- **Rental Market Strength:** Median rent has risen to approximately \$650 per week, a 5.8% year-on-year increase, with extremely low vacancy at 0.7% ⁵

References

¹ Australian Bureau of Statistics (March 2025), *National, state and territory population*, ABS Website, Released 18/09/2025

² Cotality 2025, 'Property values gain pace heading into spring, driven by record-low listings', 1 October, <https://www.cotality.com/au/insights/articles/property-values-gain-pace-heading-into-spring-driven-by-record-low-listings>

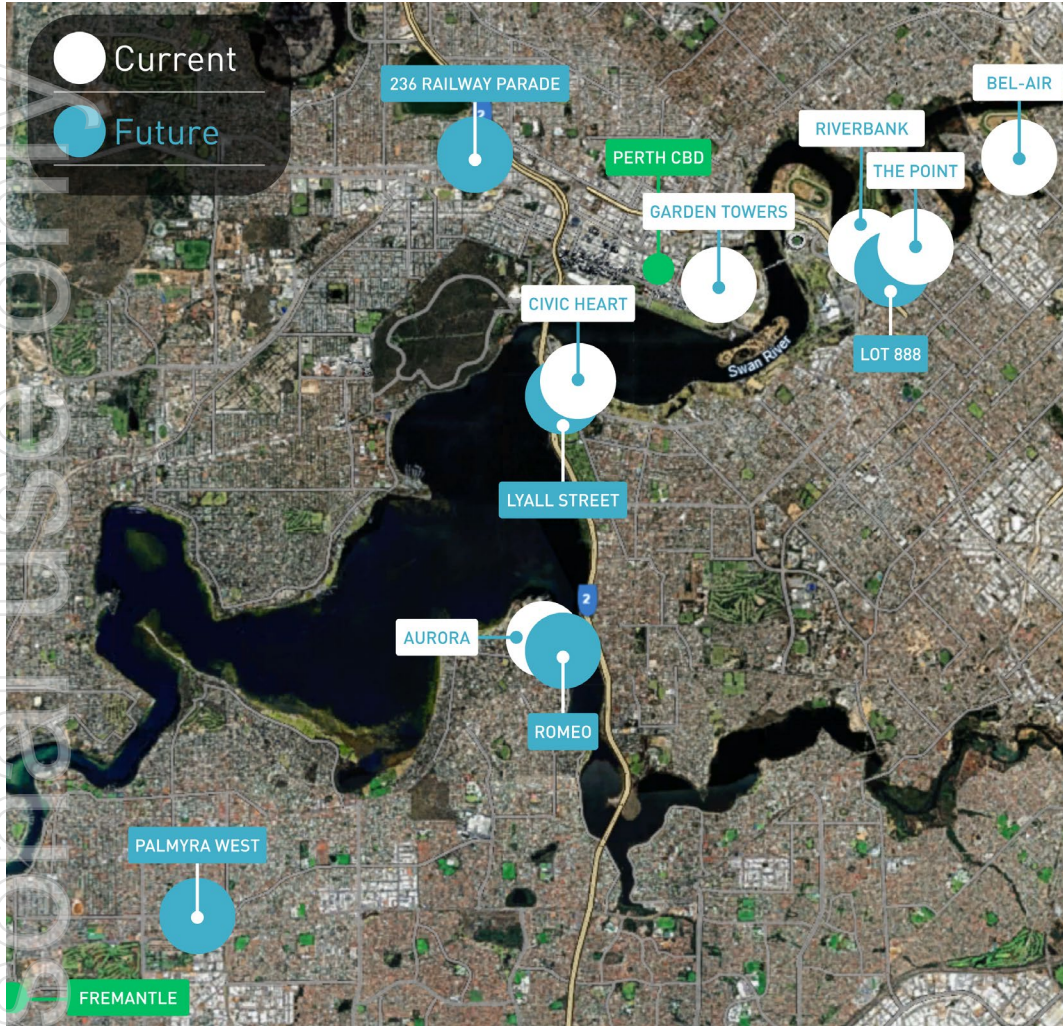
³ REIWA, *Perth Market Insights*, Website, Week ending 12 October 2025

⁴ Australian Bureau of Statistics (Jun-quarter-2025), *Lending indicators*, ABS Website, Released 13/08/2025

⁵ SQM Research, *Weekly Rents: Perth*, Week ending 12 October 2025

STRATEGIC GROWTH SUMMARY

Delivering WA's Housing Needs Focused Growth in Apartments



WHERE WE BUILD – *Elevating the standard of inner-city living*

- Prime, walkable, transit-connected precincts across metropolitan Perth
- Designed to enhance lifestyle, community and accessibility

HOW WE COMPETE – *Trusted partnerships. Proven performance*

- 30+ years in operation with 20%+ repeat buyers
- Strategic Builder relationship ensures cost visibility and stability throughout the development process
- Access to capital on efficient and competitive terms through major financial institutions

WHAT WE DELIVER – *Shaping Perth's skyline with purpose*

- Large-scale residential and mixed-use projects
- Mid-market focus addressing WA's housing supply gap
- Preference for wholly owned projects

OUR RECOGNITION – *Excellence that stands tall*

- Award winning developments including Civic Heart (Perth's tallest residential tower) and Sabina Applecross
- Recognised by UDIA WA and Property Council for design innovation, community value and sustainability

OUR FUTURE – *Sustained growth built on a solid foundation*

- \$1.2+ billion five-year development pipeline
- Strong balance sheet and supportive market conditions (migration, housing undersupply, policy tailwinds)
- Continued delivery of high-quality apartment projects

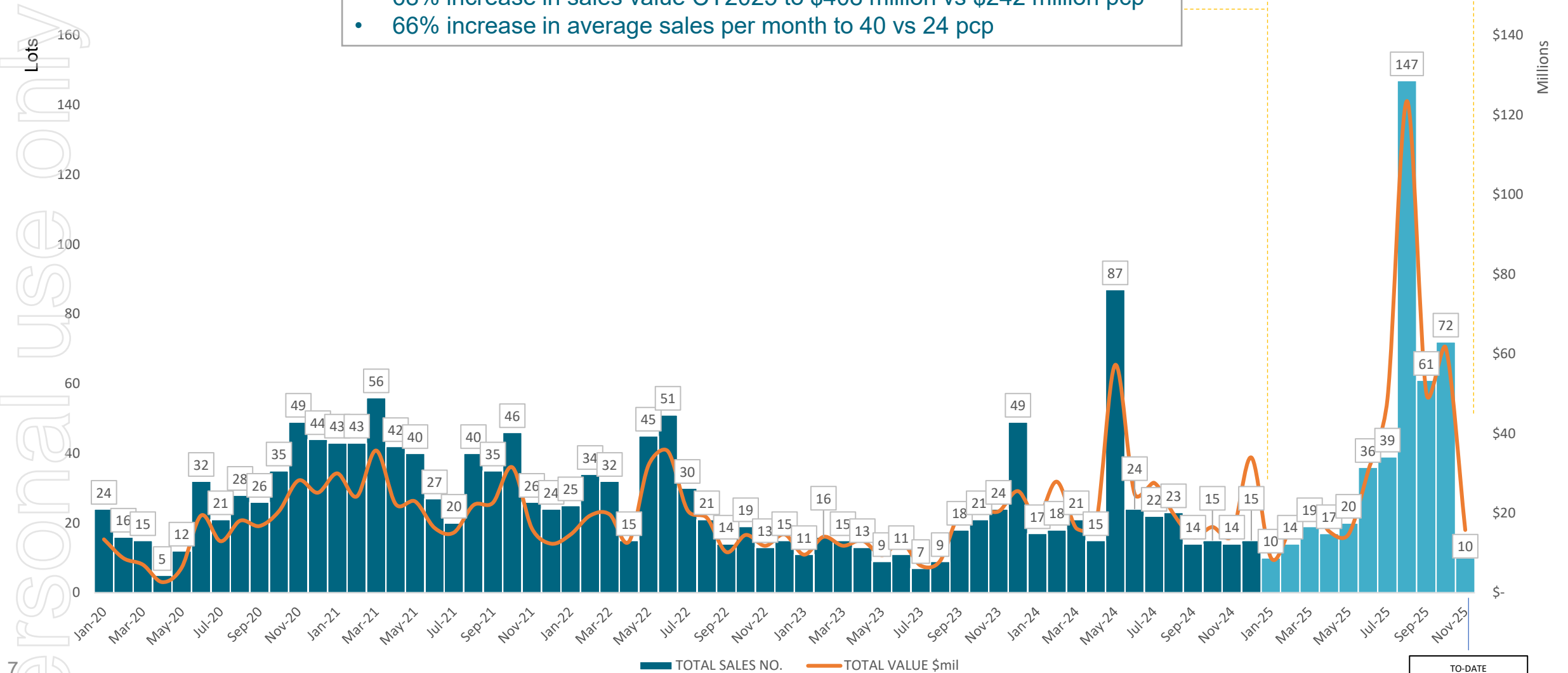
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DEVELOPMENT SALES ACTIVITY UPDATE



TOTAL NUMBER OF SALES AND VALUE PER MONTH

- 68% increase in sales value CY2025 to \$408 million vs \$242 million pcp
- 66% increase in average sales per month to 40 vs 24 pcp

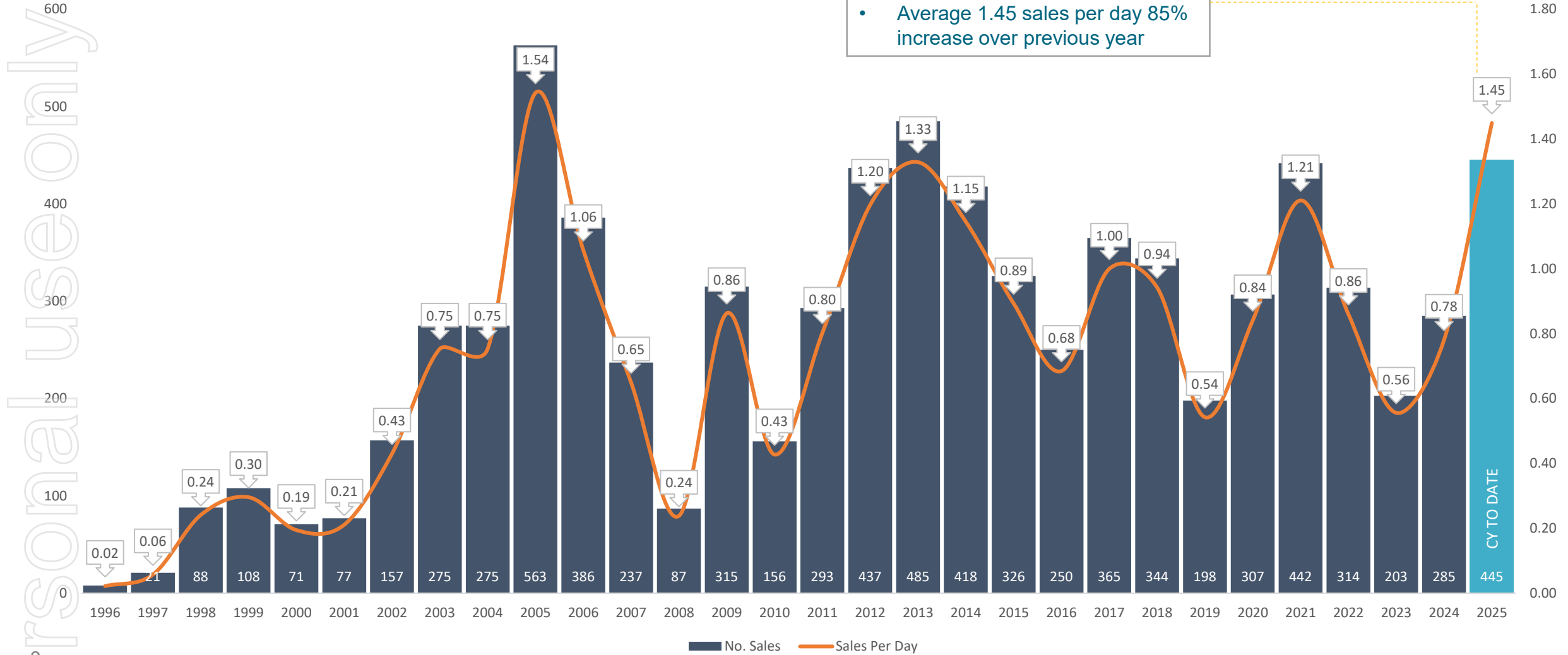


TO-DATE
4 NOV 2025

AVERAGE SALES PER DAY (CALENDAR YEAR)



- 445 sales this CY 2025
- Average 1.45 sales per day 85% increase over previous year



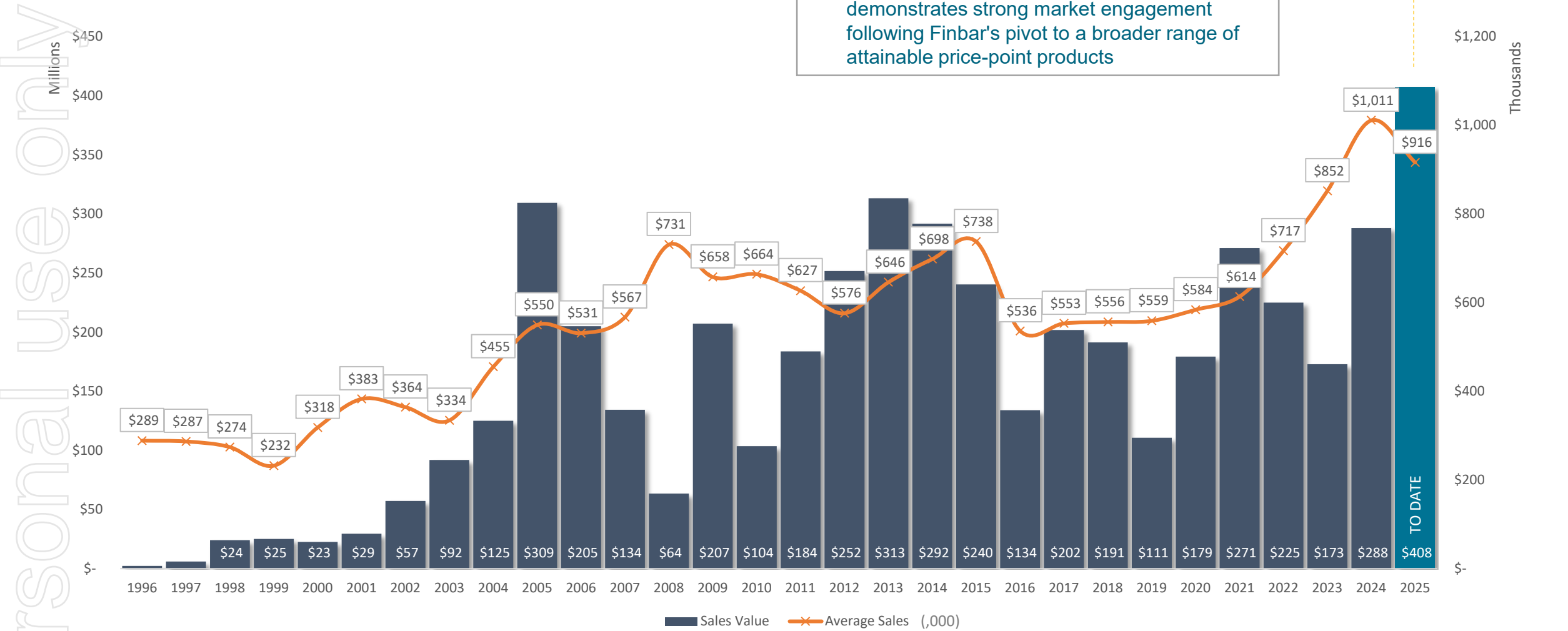
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AVERAGE SALES VALUE (PER UNIT) CALENDAR YEAR



• \$916,000 average sales value in CY 2025 demonstrates strong market engagement following Finbar's pivot to a broader range of attainable price-point products



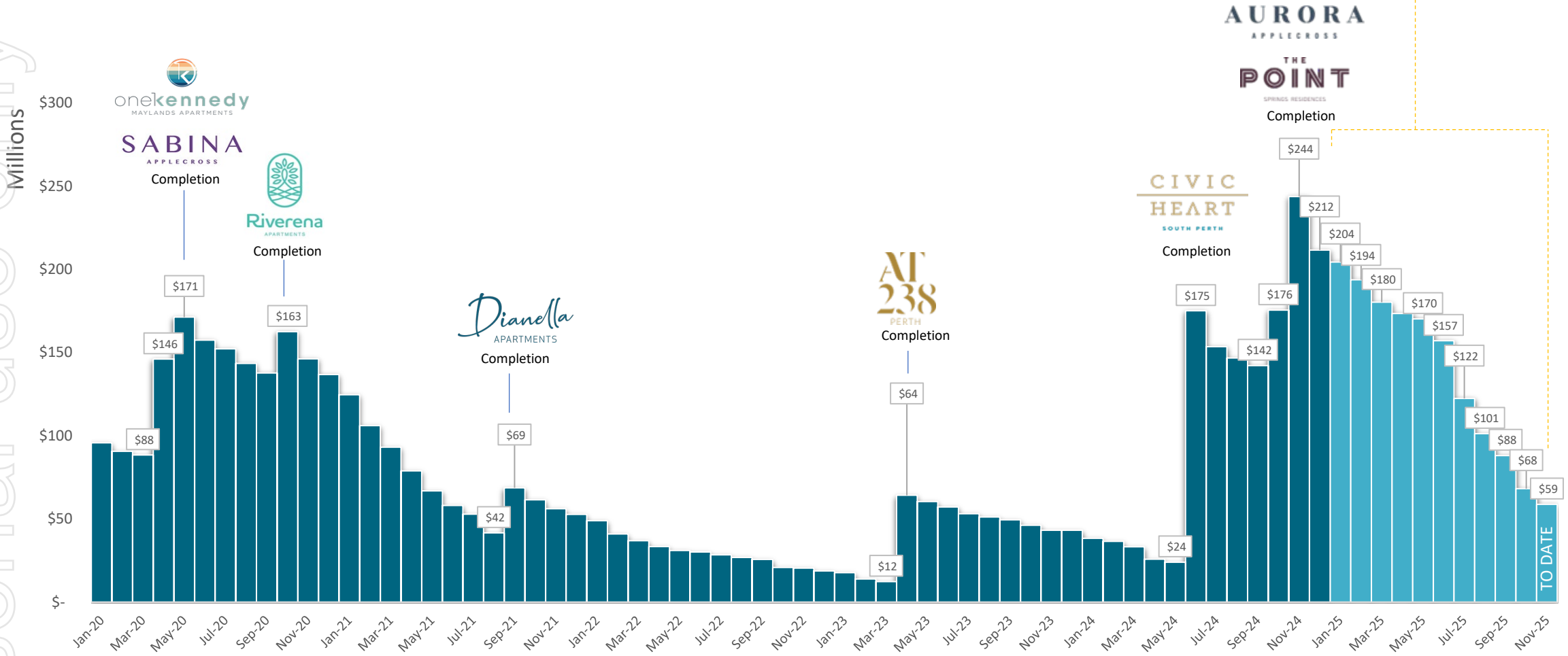
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COMPLETED STOCK SELL DOWN



- \$153 million in completed stock sell down CY 2025 at Civic Heart, Aurora, The Point (excluding Pelago*) averaging \$14 million per month.



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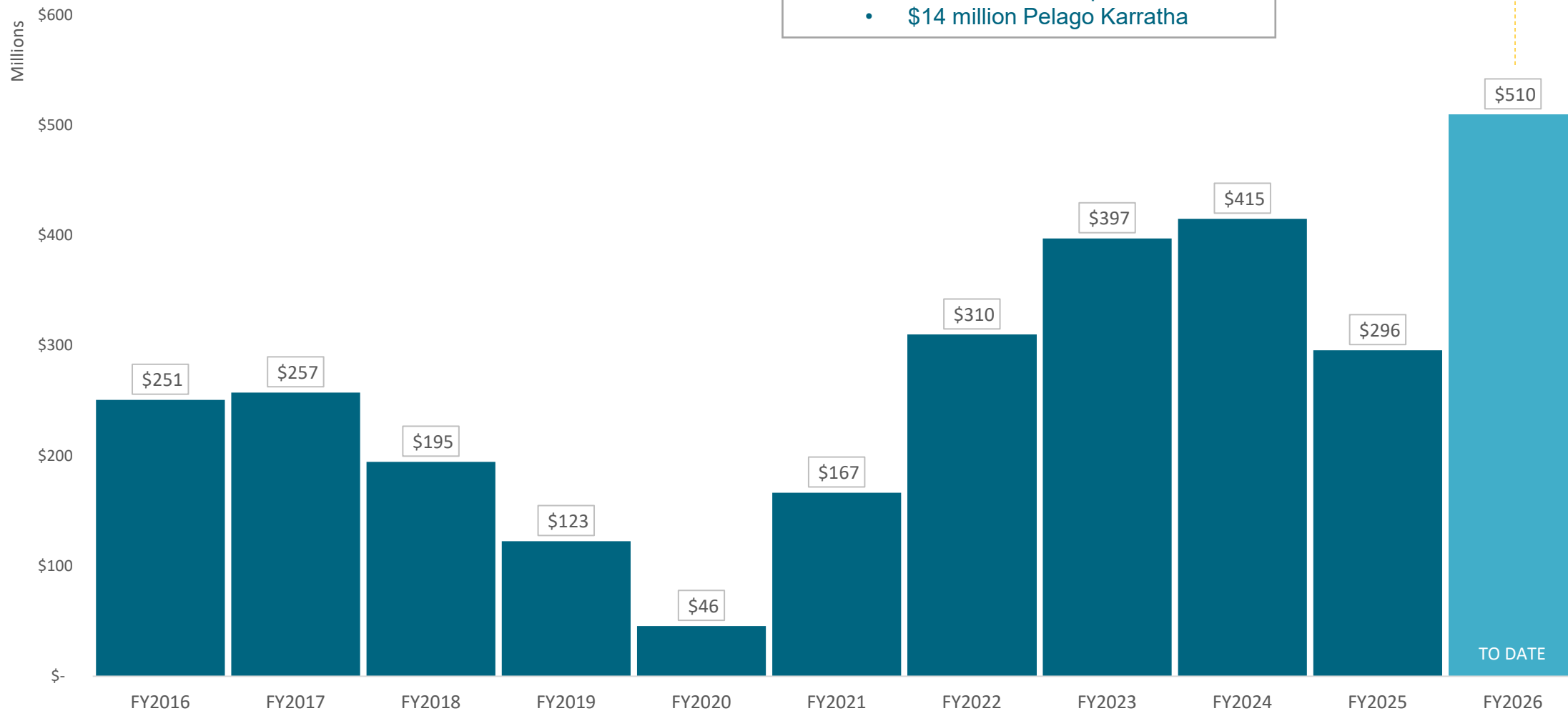
* Pelago, Karratha excluded from Completed Stock as it is classified as Asset held for Sale

TO-DATE
4 NOV 2025

TOTAL CURRENT PRESALES VALUE (FINANCIAL YEAR)



- \$510 million in total pre-sales:
 - \$441 million in off-the-plan
 - \$54 million in completed stock
 - \$14 million Pelago Karratha

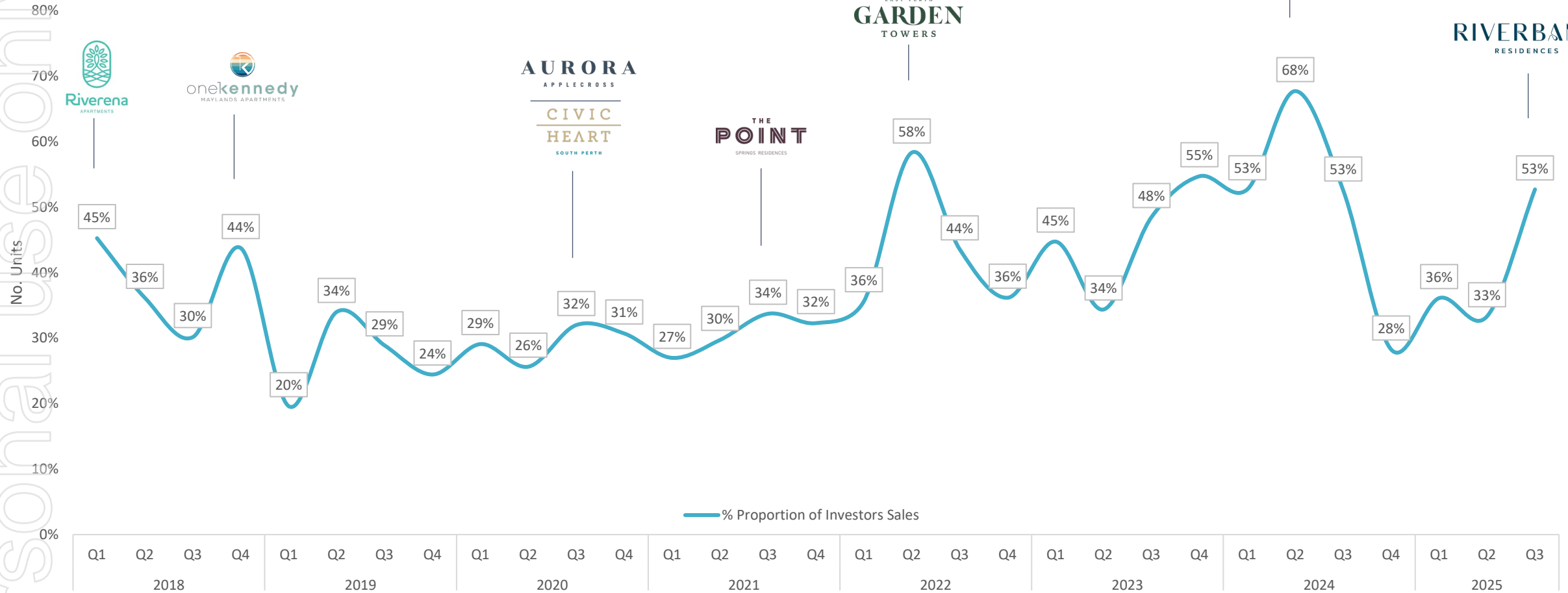


TO-DATE
4 NOV 2025

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INVESTORS SALES

- In Q3 2025, 53% of buyers are Investors and 47% are Owner Occupiers
- Represents a 65% increase in investor demand compared to the average investor sales achieved over the previous three quarters.



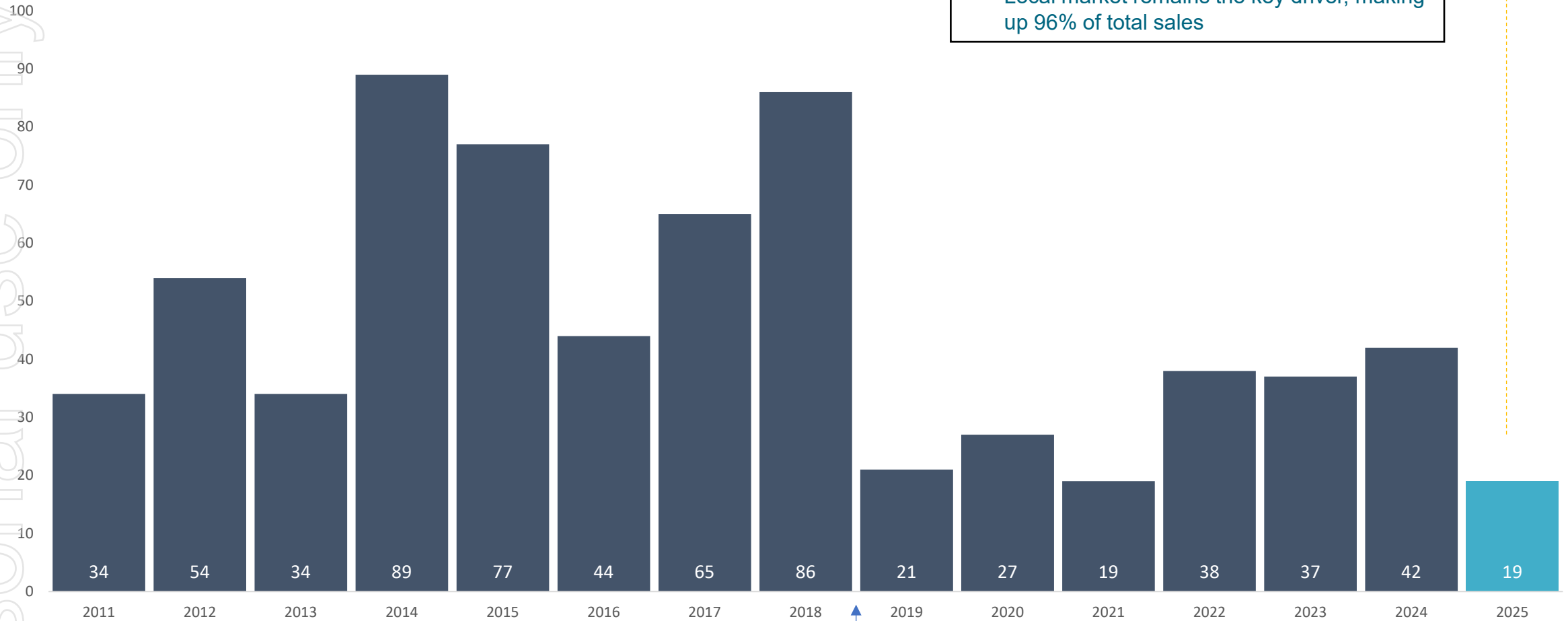
— % Proportion of Investors Sales

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YEARLY FIRB SALES (CALENDAR YEAR)



- 19 foreign buyer sales CY 2025
- Local market remains the key driver, making up 96% of total sales



FOREIGN BUYER SURCHARGE TAX INTRODUCED TO WA IN JAN 2019

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COMPLETED PROJECTS



COMPLETED PROJECTS

Over 96% of apartments across completed projects sold

**\$43m, 23 Unsold Residential Stock
(excluding Pelago)**

CIVIC HEART

South Perth

Completed June 2024
\$445m | 334 units



**10
RESIDENTIAL
LOTS UNSOLD
\$22M Value**

97% RESIDENTIAL SOLD

THE POINT

Rivervale

Completed August 2024
\$113m | 176 units



**5
RESIDENTIAL
LOTS UNSOLD
\$4M Value**

97% RESIDENTIAL SOLD

AURORA

Applecross

Completed October 2024
\$158m | 121 units



**8
RESIDENTIAL LOTS
UNSOLD
\$17M Value**

93% RESIDENTIAL SOLD

APARTMENTS PELAGO

Karratha

Asset Held for Sale



**55
LOTS UNSOLD
\$36M Value**

53 UNITS SOLD SINCE JUNE 2025

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PROJECTS UNDER CONSTRUCTION



PROJECTS UNDER CONSTRUCTION

Bel-Air sold out and Riverbank at 95% sold

Total Estimated End Value \$517m, 682 Lots

EAST PERTH
GARDEN
 TOWERS
 East Perth

Completion est mid-2026
\$285M Value | 343 units



80% SOLD

b
BEL-AIR
 APARTMENTS
 Belmont

Completion est mid-2026
\$114M Value | 196 units



100% SOLD

RIVERBANK
 RESIDENCES

Rivervale

Completion est mid-2027
\$118M Value | 143 units



95% SOLD

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PROJECTS TO LAUNCH



PROJECTS TO LAUNCH

Two Project launches planned in the next six months

Total Estimated End Value \$268m, 282 Lots



PALMYRA WEST
PLATINUM COLLECTION

Palmyra

Launch November 2025
Completion est mid-2027
\$96M Value | 130 Units

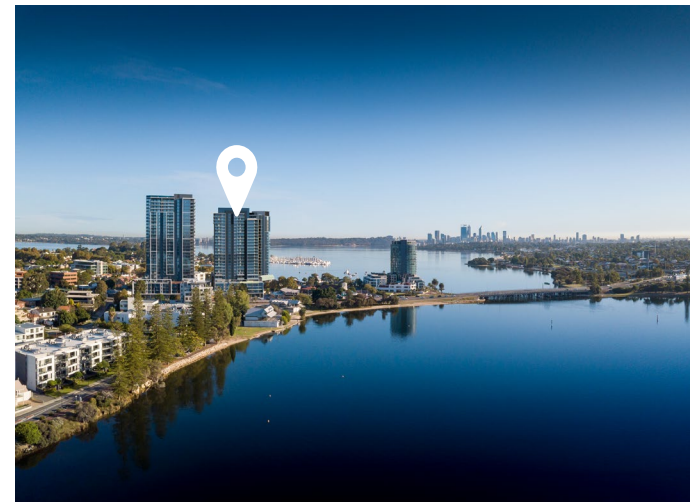


17% RESIDENTIAL SOLD PRE-LAUNCH

ROMEO

Applecross

Launch est H1 2026
Completion est 2028
\$172M Value | 152 Units



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PROJECTS IN PLANNING AND DESIGN



developing better lifestyles

20



LOT 888

PROJECTS IN PLANNING

Pipeline

Total Estimated End Value \$482m, 563 Lots

Railway Parade, West Leederville

Launch est mid 2026
Completion est mid-2029
\$238M Value | 267* Units



Lyall Street, South Perth

Launch est H2 2026
Completion est mid-2029
\$187M Value | 184* Units



Lot 888, Rivervale

Launch est mid 2027
Completion est mid-2029
\$63M Value



~1,500 Apartments Pipeline to be delivered in the next 5 years | \$1.2bn+ End Value

*Subject to DA Approval

FIVE YEAR DEVELOPMENT PIPELINE

■ PRESALES
 ■ CONSTRUCTION
 ■ SETTLEMENT

PROJECT	SUBURB	PROJECT VALUE	No. OF UNITS	calendar year 2025	calendar year 2026	calendar year 2027	calendar year 2028	calendar year 2029
PROJECTS UNDER CONSTRUCTION								
GARDEN TOWERS	EAST PERTH	\$285m	330					
BEL-AIR APARTMENTS	BELMONT	\$114m	194					
RIVERBANK RESIDENCES	RIVERVALE	~\$119m	143					
PROJECT PIPELINE								
PALMYRA WEST	PALMYRA	~\$96m	130					
ROMEO	APPLECROSS	~\$172m	152					
236 RAILWAY PARADE	WEST LEEDERVILLE	~\$238m	267*					
LYALL STREET	SOUTH PERTH	~\$187m	184*					
LOT 888	RIVERVALE	~\$63m	108					

2025 and 2026 Deliverables:

- **Completion of Garden Towers**
- **Completion of Bel-Air Apartments**
- **Construction of Riverbank Residences** commenced in October 2025
- **Palmyra West launch** in November 2025 and construction commencement in February 2026
- **Romeo Applecross launch** in H1 2026
- **Railway Parade launch** in H2 2026
- **Lyllall Street launch** in H2 2026

*Subject to DA approval
Indicative, subject to change

Strong cash position at 31 October 2025 of \$57m positions us with the financial capacity to continue pursuing new development opportunities to further bolster and refine our pipeline



Future performance and forward looking statements

This announcement contains certain forward looking statements with respect to the financial condition, results of operations, projects and business of Finbar and certain plans and objectives of Finbar. Forward looking statements can generally be identified by the use of forward looking words such as 'expect', 'anticipate', 'likely', 'intend', 'propose', 'should', 'could', 'may', 'will', 'predict', 'plan', 'believe', 'forecast', 'estimate', 'target', 'continue', 'objectives', 'outlook', 'guidance' and other similar expressions. The forward looking statements, opinions and estimates contained in this announcement are based on Finbar's intent, belief or current expectations, assumptions and contingencies which are subject to change without notice, as are any statements about market and industry trends, which are based on interpretations of current market conditions. They involve known and unknown risks and uncertainties and other factors, many of which are beyond the control of Finbar and its officers, employees, agents and associates, and may involve significant elements of subjective judgement and assumptions as to future events which may or may not be correct. Any forward-looking statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. Readers are cautioned not to place undue reliance on forward-looking statements. There can be no assurance that actual outcomes will not differ materially from these forward looking statements. A number of important factors could cause actual results or performance to differ materially from the forward looking statements. Investors should consider the forward looking statements contained in this announcement in light of those disclosures. Neither Finbar, nor any other person, gives any representation, warranty, assurance, nor will guarantee that the occurrence of the events expressed or implied in any forward looking statement will occur. To the maximum extent permitted by law, Finbar, the Group, other persons referred to in this announcement and each of their respective advisors, affiliates, related bodies corporate, directors, officers, partners, employees and agents disclaim any responsibility and undertake no obligation for the accuracy or completeness of any forward looking statements whether as a result of new information, future events or results or otherwise. Finbar disclaims any responsibility to update or revise any forward looking statements to reflect any change in Finbar's financial condition, status or affairs or any change in the events, conditions or circumstances on which a statement is based except as required by Australian law.