



# ASX Announcement

6 November 2025

## September quarter 2025 update and guidance upgrade

The GPT Group ('GPT' or 'Group') is pleased to provide an operational update for the Group's Investment portfolio, with occupancy<sup>1</sup> of 98.0%, and weighted average lease expiry (WALE) of 4.4 years<sup>2</sup> for the quarter ending 30 September 2025.

**Retail** Investment portfolio occupancy<sup>1</sup> was 99.6% with a WALE of 3.9 years<sup>2</sup>. Total Centre sales<sup>3</sup> for the quarter were up 3.4%, and Total Specialty sales<sup>3</sup> increased 4.8% compared to the previous corresponding period in 2024 (pcp). Total Centre moving annual turnover<sup>3</sup> (MAT) was up 3.8% and Specialty MAT<sup>3,4</sup> was up 2.4%. Specialty<sup>4</sup> sales productivity of \$13,559 per square metre was achieved for the Investment portfolio, with Specialty<sup>4</sup> occupancy costs averaging 15.7%.

**Office** Investment portfolio has delivered strong occupancy<sup>1</sup> of 95.2% and a WALE of 4.7 years<sup>2</sup>. Post quarter end, the Group exchanged contracts for a 50% interest in Grosvenor Place, Sydney valued at \$860 million, in co-ownership with the Commonwealth Superannuation Corporation.

**Logistics** Investment portfolio occupancy<sup>1</sup> was 98.4% with a WALE of 4.7 years<sup>2</sup>. Settlement of GPT's new logistics partnership with QuadReal, GPT QuadReal Logistics Trust 2, was completed in August 2025.

## 2025 Guidance upgrade

Barring unforeseen circumstances, GPT provides updated 2025 guidance of Funds from Operations (FFO) of approximately 34.0 cents per security, which represents growth of approximately 5.5% on pcp, up from previously provided guidance of FFO of no less than 33.2 cents per security. The Group maintains its 2025 distribution guidance of 24.0 cents per security.

GPT's Chief Executive Officer, Russell Proutt, said: "We continue to see strong performance from our Investment portfolio, reflecting our focus on driving operational efficiencies and leasing outcomes. This has translated into further growth across our management platform and earnings for our investors."

-ENDS-

<sup>1</sup> By area. Including heads of agreement (HoA).

<sup>2</sup> By income, including HoA.

<sup>3</sup> Assets owned for less than 12 months excluded from like for like MAT growth metrics.

<sup>4</sup> Specialty GLA <400sqm.

Authorised for release by The GPT Group Board.

For more information, please contact:

**INVESTORS**

**Philip Cheetham**  
**Head of Investor Relations**  
+61 403 839 155  
ir@gpt.com.au

**MEDIA**

**Nat Burcul**  
**Head of External Communications**  
+61 401 919 927  
nat.burcul@gpt.com.au