

# FY26 EARNINGS GUIDANCE UPGRADE

17 DECEMBER 2025



Cedar Woods Properties Limited (ASX: CWP) ('Cedar Woods' or 'the Company') is pleased to provide a further upgrade to earnings guidance.

Guidance for FY26 net profit after tax is upgraded to growth of at least 20% (previously 15%), due to strong sales and price growth, as well as faster project delivery which is occurring at some projects.

A record FY26 profit is expected for the Company, which will in turn support increased dividend distributions. Earnings will be weighted to the first half.

Full year sales price growth expectations have been achieved in the first half of the year at many of the Company's projects, especially in Western Australia and Queensland which continue to experience very favourable conditions. South Australia's conditions are steady, and Victoria is experiencing improved enquiry and sales levels. Overall, enquiry and sales volumes are at historically elevated levels for the Company.

Supply shortfalls, low unemployment and government support for homebuyers continue to provide tailwinds for the sector. Recent commentary around interest rates is not currently deterring buyers, with the national housing supply shortfall expected to continue to support sales volumes and pricing.

More detail will be provided at the Company's half year results announcement on 24 February 2026.

Cedar Woods approaches the second half of FY26 with confidence, supported by:

- significant pre-sales;
- advanced stage delivery programs;
- a strong balance sheet;
- disciplined capital and cost management; and
- a diversified, high-quality development pipeline.

The Board remains confident in the Company's ability to continue to deliver strong returns for shareholders.

Authorised by: Cedar Woods Board of Directors

**ENDS**

**For further information**

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