FY26
annual results

Growthpoint Properties Australia | ASX:GOZ

–

17 August 2026

GROWTHPOINT
PROPERTIES AUSTRALIA

creating value
beyond real estate

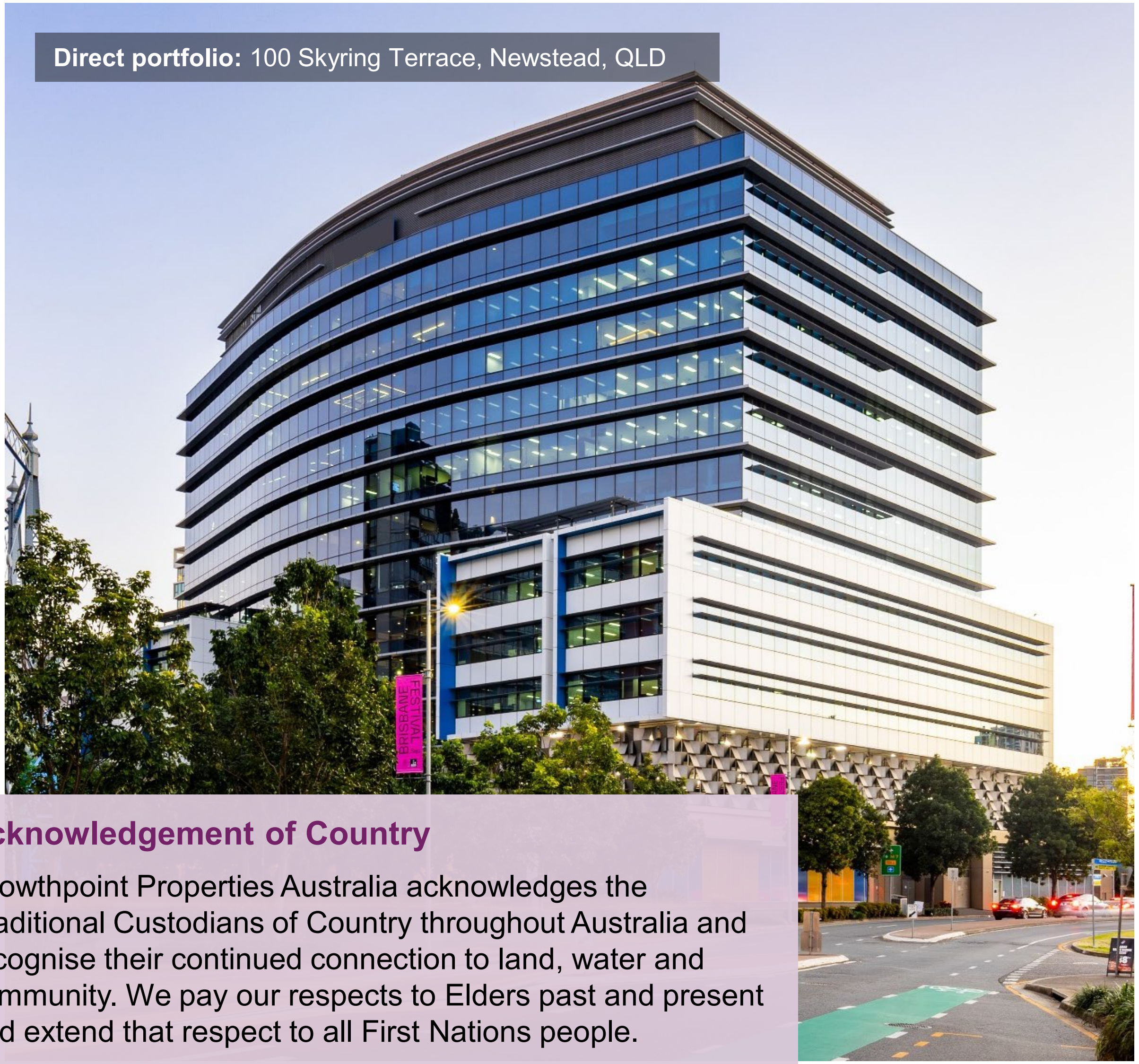
Agenda

Ross Lees
Chief Executive Officer & Managing Director

Melinda Ch'ng
Chief Financial Officer

Nick Kost
Group Executive, Head of Property

Cover image: 75 Dorcas Street, South Melbourne, VIC



Direct portfolio: 100 Skyring Terrace, Newstead, QLD

Acknowledgement of Country

Growthpoint Properties Australia acknowledges the Traditional Custodians of Country throughout Australia and recognise their continued connection to land, water and community. We pay our respects to Elders past and present and extend that respect to all First Nations people.

Creating value **beyond real estate**

Committed to genuine partnerships and actively managing high-quality assets, Growthpoint's success is driven by our exceptional team, customer focus, and strategic capital management

Direct ownership of diversified portfolio of high-quality Australian real estate

Genuine, long-standing relationships fostered through innovation, collaboration and the pursuit of being a great partner

A focused, passionate and agile team committed to delivering results together

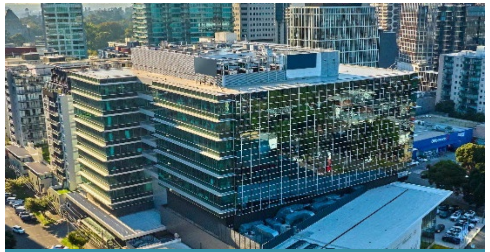
Opportunity for growth through funds management

Business snapshot as at 30 June 2026

Growthpoint Properties Australia
AUM **$5.2b** | 64 assets

Directly held: $4.0b
48 assets

Third party: $1.2b
16 assets



Office
AUM **$2.9b** | 30 assets

Industrial
AUM **$1.8b** | 29 assets

Retail
AUM **$0.5b** | 5 assets

Note: AUM may not sum due to rounding. Throughout this presentation, the asset held by the Growthpoint Macquarie Park Trust (GMPT) is included in the third-party funds management portfolio for the purpose of portfolio metrics. During the year, Growthpoint acquired one third-party industrial asset, divested two directly held industrial assets, acquired one third-party office asset and divested two third-party retail assets.

FY26 performance

Disciplined execution against a volatile macroeconomic environment delivered FFO at the upper end of guidance and above FY25

Group financial metrics

FFO
23.5 cps

Distributions
18.4 cps

NTA per security[1]
$3.05

Gearing
41.6%

Statutory net profit after tax[2]
$90.1m

Weighted average cost of debt (WACD)[3]
5.1% p.a.

Direct property portfolio

Portfolio occupancy
96%

WALE
6.1 yrs

Weighted average cap rate (WACR)
6.8%

Funds management

Assets under management (AUM)
$1.2b

New AUM in FY26[4]
$125m

Net new co-investment in FY26
$36m

FY27 guidance

FFO guidance[5]
22.6 – 23.5 cps

Distribution guidance
18.4 cps

Note: Throughout this presentation, the asset held by GMPT is included in the third-party funds management portfolio for the purpose of portfolio metrics. It is consolidated for accounting purposes. Direct office portfolio metrics include the renewal of 11,973 sqm at 836 Wellington Street, West Perth, Western Australia, agreed in principle in FY26 and signed in FY27.

1. 30 June 2025: $3.09. 2. FY25: $124.6m statutory net loss after tax. 3. WACD has been calculated on a full-year average basis (previously on a point in time basis). 4. AUM at acquisition. 5. No additional acquisitions or disposals of direct investment properties are assumed in providing this guidance. This guidance anticipates no significant market movements or unforeseen circumstances occurring during the remainder of the financial year.

FY26 strategic highlights

De-risked near-term direct portfolio expiries and increased direct portfolio occupancy to 96%, and generated new AUM

	Portfolio performance	Grow with partners	Efficient allocation of capital	Sustainable future proofing
FY26 priorities	→ Focus on leasing current vacancies and key upcoming expiries → Targeted capex focused on reducing downtime, addressing near-term vacancies, and enhancing asset values	→ Funds transactions within office, industrial and retail → Management of funds nearing maturity → Complete Woolworths' Perth DC expansion in November 2026	→ Further co-investments to align with fund investors → Headroom to support underwriting and co-investment → Portfolio optimisation to continue to solidify capital position and facilitate co-investment into funds	→ Continuous improvement of NABERS ratings → Continue to progress climate reporting → Post Net Zero Target initiatives → Continue investing in our people – learning and development
Progress in FY26	**Portfolio occupancy 96%,** up from 94% **Record office leasing of 81,022 sqm** **117,934 sqm of industrial leasing** **Like for like property FFO up 2.6%** (office 2.7%, industrial 2.6%)	**Created $125m new AUM** **Delivered liquidity for fund investors** with $331m[1] of divestments **Enhanced tenant relationships**, with 75% of FY26 leases to existing tenants, supporting expansions, moves and renewals	**Refinanced $495m** of debt, maturities covered to end of FY27 **Co-investment of $36m in FY26** Leveraged the balance sheet to facilitate the establishment of GMPT **$17m of asset recycling**, with a conditional contract exchanged on a **$268m divestment[2]**	**Increased already high NABERS scores** and maintained GRESB score of 85 **Achieved Net Zero Target[3],** developed updated strategy, FY27 climate reporting on track **Strengthened leadership** and ongoing team development Phase 1 of **Yardi ERP** completed

1. Sale price. 2. Divestment of 20 Colquhoun Road, Perth Airport, Western Australia. Contract exchanged August 2026 post balance date. Price on completion of current expansion works, estimated cost to complete $6.4m as at 30 June 2026. Settlement expected early calendar year 2027.
3. Net Zero Target as defined on slide 34.

Sustainable future proofing

Growthpoint's sustainability focus has increased environmental ratings, and delivered measurable commercial value

Climate performance

Ave. NABERS Energy rating
5.3 stars

2025 GRESB score
85/100

Ave. NABERS Water rating
5.0 stars

Net Zero Target achieved[1], updated Sustainability Strategy developed and mandatory climate reporting on track

Ave. NABERS Indoor Environment rating
5.1 stars

Achieved 3 out of 4 sustainability linked loan targets, achieving a margin discount

Stakeholders

2026 Employee engagement score[2]
76%
Five percentage points above the Jan-26 Real Estate Australia industry benchmark

Gender diversity[4]
45%
55%

Systems & processes upgraded with Yardi ERP phase 1 implementation

Tenant customer satisfaction rating[3]
77%

Industry memberships

Green Building Council Australia
Member 2025–2026

GRESB
Member

Property Council of Australia
MEMBER 2025/26

PFA
PROPERTY FUNDS ASSOCIATION
Member 2026

PERE

ANREV
Member 2026

Healthy Heads Trucks & Sheds
Alliance Partner 2026

For Homeless Youth
PROPERTY INDUSTRY FOUNDATION
Platinum Partner 2025-26

1. Net Zero Target as defined on slide 34, achieved 1 July 2025. 2. Employee engagement survey conducted by Culture Amp in March 2026. 3. Tenant engagement survey conducted by Brickfields in May 2026. Directly managed and third-party assets. 4. As at 30 June 2026 Casuals and contracted employees were excluded.

Financial performance

Direct portfolio:
20 Colquhoun Road, Perth Airport, WA

FY26 financial results

Significant leasing activity delivered like for like property FFO growth

Components of FFO		FY26	FY25	change
Property FFO	***$m***	**289.4**	**284.3**	**1.8%**
Like for like property FFO[1]	***$m***	278.4	271.2	**2.6%**
Funds management revenue	*$m*	7.4	9.6	**(22.9%)**
Net finance costs	*$m*	(87.1)	(85.1)	**2.4%**
Operating and trust expenses	*$m*	(32.7)	(33.9)	**(3.5%)**
Other[2]	*$m*	0.6	1.1	NM
FFO[3]	***$m***	**177.6**	**176.0**	**0.9%**
Weighted average securities	*m*	754.3	754.1	
FFO per security	*cents*	23.5	23.3	**0.9%**
Ordinary distribution per security	*cents*	18.4	18.2[4]	**1.1%**
Payout ratio	*%*	78.2	78.0[5]	**0.2pp**

Like for like property FFO up 2.6% (office 2.7%, industrial 2.6%)

Funds management revenue decreased due to lower acquisition fees in FY26 relative to FY25

Net finance costs increased as balance sheet headroom leveraged to support the establishment of new assets under management alongside lower cost fixed rate swaps maturing, partially offset by FY25 divestments.

Note: The asset held by GMPT is consolidated for accounting purposes. 1. Excludes lease surrender payments, acquisitions, divestments and make goods. 2. Includes impact of non-controlling interests. 3. Reconciliation of FFO to profit after tax is provided on slide 29. 4. 20.3 cps including the one-off special distribution of 2.1 cps paid post Growthpoint Australia Logistics Partnership (GALP) settlement. 5. 87.0% including the special distribution.

Capital recycling

Strategic asset sales facilitate reinvestment into growth opportunities and repayment of debt

Divestments

$637m

DEXUS Industria REIT (DXI)
$132m
NON CORE

Six directly held industrial assets
$198m
CAPITAL PARTNERING

3 Millenium Court, Knoxfield, VIC
$22m
NON CORE

3, 5 and 7A Viola Pl, Brisbane Airport, QLD
$17m
NON CORE

Woolworths DC, Perth Airport, WA
$268m[1]
STRATEGIC DE-LEVERAGING

FY24 – FY25 – FY26 – FY27

Reinvestments

$123m

$37m co-invested

Growthpoint Australia Logistics Partnership
$19m

Growthpoint Canberra Office Trust
$12m

Existing Funds
$6m

$36m co-invested

Growthpoint Macquarie Park Trust
$35m

Existing Funds
$1m

Asset expansion

Woolworths DC, Perth Airport, WA
$50m

Note: Net Group co-investment valued as at acquisition. 1. Divestment of 20 Colquhoun Road, Perth Airport, Western Australia. Contract exchanged August 2026 post balance date. Price on completion of current expansion works, estimated cost to complete $6.4m as at 30 June 2026. Settlement expected early calendar year 2027.

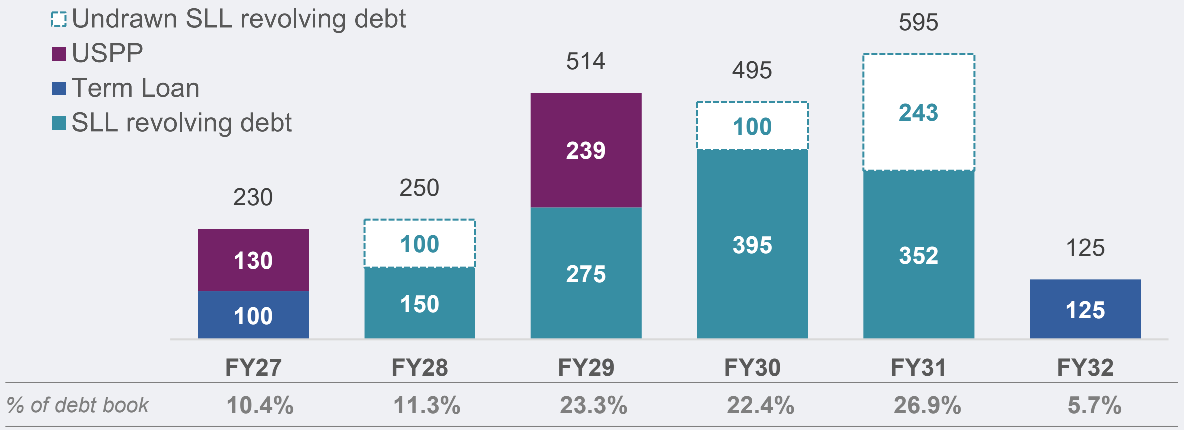
Capital management

Balanced capital management extended debt maturities and supported strategic execution

- Available liquidity to cover all FY27 maturities
- Extended $220m of bank facilities with 15bps improvement[1] and established $275m of new sustainability linked loans (SLL)
- Interest rate risk remains well managed, with approximately 70% of FY27 debt forecast to be hedged
- Post-year end, a $125m term loan converted to a SLL

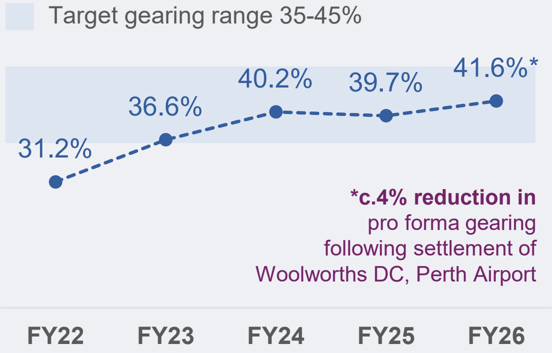
Key metrics (direct portfolio)[2]	**30-Jun-26**
Interest bearing liabilities	**$1,767m**
Undrawn debt	**$443m**
FY26 weighted average cost of debt	**5.1%**
Weighted average debt maturity	**3.2 years**
% of debt fixed	**77.2%**
Interest cover ratio (covenant ≥ 1.6x)	**2.8 times**
Loan to value ratio (covenant ≤ 60%)	**44%**
Moody's credit rating[2]	**Baa2 / Stable**

Group debt maturity profile ($m) as at 30 June 2026[3]

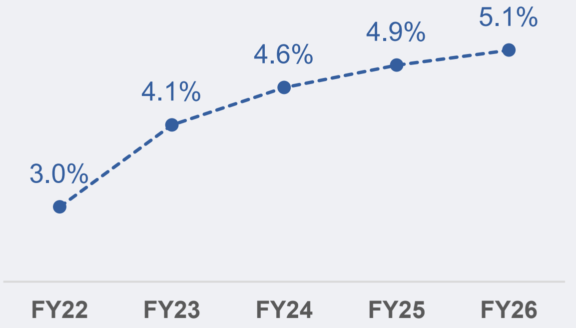


Figures may not sum due to rounding.

Gearing as at 30 June 2026



Weighted average borrowing cost[3,4] as at 30 June 2026



Note: Interest bearing liabilities and Group debt maturity profile reflect contracted debt positions. 1. Improvement in margins and line fees, net of establishment fees. 2. Credit opinion dated 16 December 2025. 3. Excludes GMPT consolidation. 4. WACD has been calculated on a full-year average basis (previously calculated on a point in time basis); comparative figures have been restated for consistency.

Direct portfolio valuations

Valuations remained stable as rental growth largely offset modest capitalisation rate expansion

Office

Portfolio value

$2.6b

30-Jun-25: $2.6b

Net valuation change[1]

-$47.4m

Or -1.9%

Industrial

Portfolio value

$1.5b

30-Jun-25: $1.5b

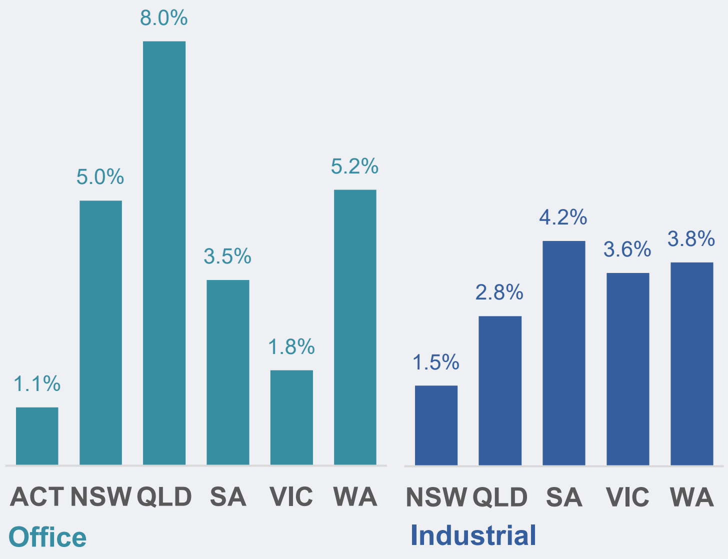
Net valuation change[1]

-$14.1m

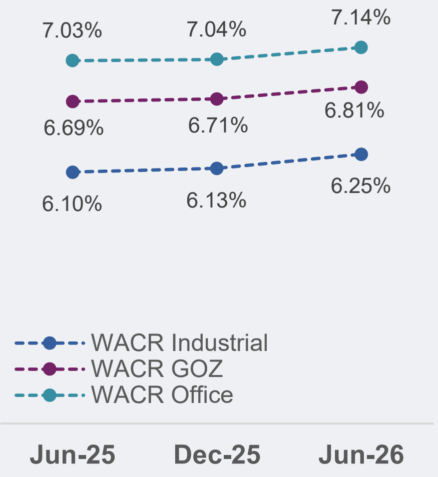
Or -0.9%

- Over 62% of portfolio valuations stabilised or increased during FY26
- 4.2% average growth in market rents adopted in Growthpoint FY26 valuations
- Incentives remained generally stable across Growthpoint valuations

Market rent increase achieved per state (vs. 30-Jun-25)



12 month WACR



4.7%

Average increase in Growthpoint office face market rents adopted in valuations (vs. 30-Jun-25)

3.4%

average increase in Growthpoint industrial face market rents adopted in valuations (vs. 30-Jun-25)

Note: All figures are presented on a like for like basis, and exclude the properties at 3, 5 and 7A Viola Pl, Brisbane Airport, QLD, which was divested during FY26.

1. Over FY26, after accounting for investment property capitalisations including capital expenditure and incentives, net of associated amortisation.

Direct portfolio

Direct portfolio:
120 Link Road, Melbourne Airport, VIC

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Direct portfolio snapshot

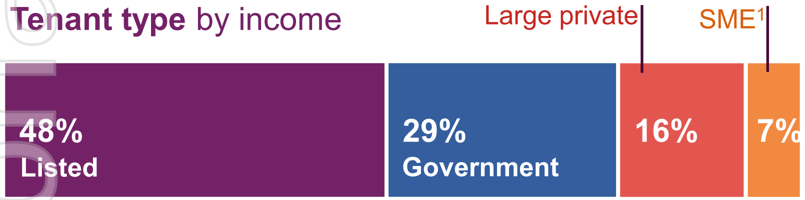
Growthpoint's direct portfolio has high occupancy, high-quality tenants, and a stable expiry profile, underpinning income-driven returns

Direct portfolio sectors by value

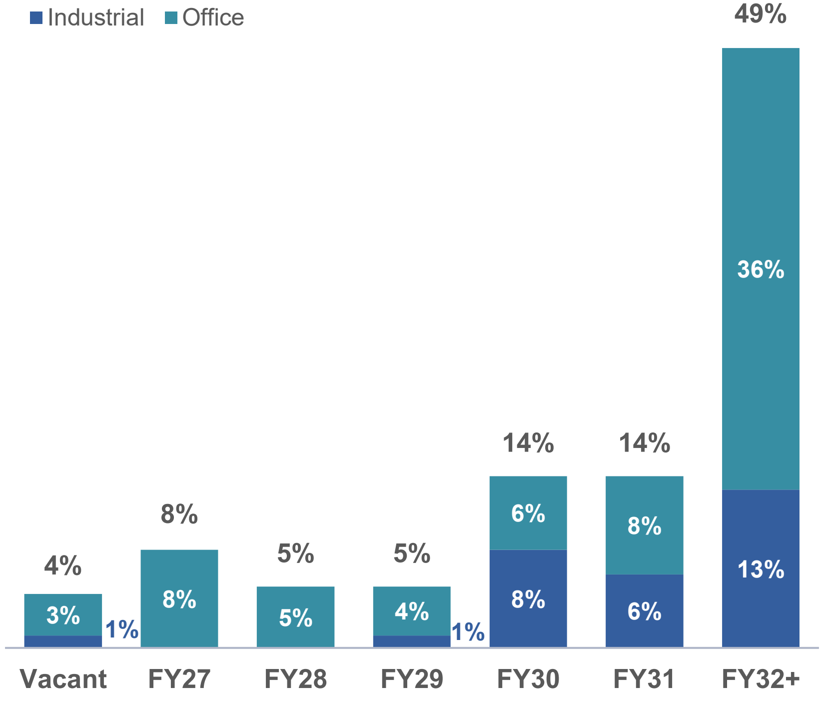
$2.6b – 27 assets **$1.5b** – 21 assets

Geographic sector by value

Tenant type by income



Weighted average lease expiry
By total portfolio income



Major tenants
By total portfolio income

Woolworths	12%
NSW Government / NSW Police Force	8%
Australian Government	8%
COUNTRY ROAD GROUP	4%
VICTORIA State Government	3%
LINFOX	3%
BUNNINGS	3%
MyerGroup	3%
BOQ	3%
SAMSUNG	2%

Note: Numbers may not sum due to rounding. 1.Small to medium enterprises.

Direct office property portfolio

Active management and partnering with tenants delivered record office leasing and like for like office property FFO growth of 2.7%[1]

Office portfolio key metrics

Portfolio value	Office assets	Total lettable area	Occupancy	WALE
$2.6b	27	347,300 sqm	95%	6.3 years
30-Jun-25: $2.6b	30-Jun-25: 27	30-Jun-25: 347,763 sqm	30-Jun-25: 92%	30-Jun-25: 5.5 years

- Leasing success has increased direct office portfolio occupancy to 95%
- Targeted capital investment attracted new tenants seeking high-quality space and turn-key solutions
- 74% of new office leases[2] were in spec fit outs and recently upgraded assets
- Over 70% of leasing[2] has come from the retail, media and telecommunications, government, and resources and construction industries
- Customer-centric approach resulted in 8.2/10 landlord satisfaction rating vs. peer benchmark of 7.2[3]

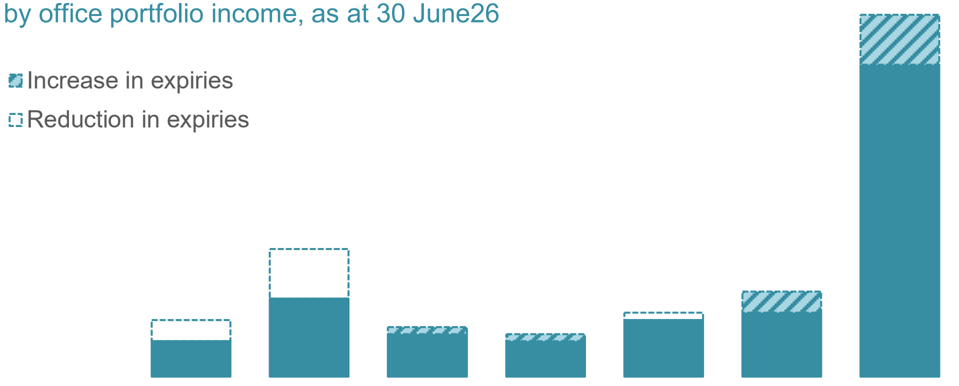
FY26 office leasing

Leasing completed
81,022 sqm, 48 leases
22% of direct office portfolio income

Average lease term	WARR[4]	Average gross incentives	Leasing spreads[5]
7.5 years	3.6%	31%	-1.2%

Office portfolio expiries

by office portfolio income, as at 30 June26



As at	Vacant	FY27	FY28	FY29	FY30	FY31	FY32+
30-Jun-25	8%	18%	6%	5%	9%	9%	44%
30-Jun-26	**5%**	**11%**	**7%**	**6%**	**8%**	**12%**	**51%**
Change	**-3%**	**-7%**	**1%**	**1%**	**-1%**	**3%**	**7%**

1. Excludes lease surrender payments, acquisitions, divestments and make goods. 2. By portfolio income. 3. Office landlord satisfaction rating. Tenant engagement survey conducted by Brickfields in May 2026. 4. Assumes CPI change of 3.8% as per ABS release at June 2026. 5. On a net face rent basis.

Partnering with new and existing high-calibre office tenants

Leveraging our tenant advantage to grow with new and existing customers, driving occupancy through new leasing, expansions, and relocations

New tenants in FY26

13,679 sqm
75 Dorcas Street
South Melbourne, VIC

1,585 sqm
109 Burwood Road
Hawthorn, VIC

1,323 sqm
5 Murray Rose Avenue
Sydney Olympic Park, NSW

Existing tenant renewals or relocations

13,423 sqm
3 Murray Rose Avenue
Sydney Olympic Park, NSW

7,152 sqm
Bldg B, 211 Wellington Road
Mulgrave, VIC

3,500 sqm
100 Skyring Terrace
Newstead, QLD

3,166 sqm
100 Melbourne Street
South Brisbane, QLD

Existing portfolio tenants

Direct industrial property portfolio

Active leasing has defensively positioned the industrial portfolio to deliver income-driven returns with minimal vacancies and forward expiries

Industrial portfolio key metrics

Portfolio value	Industrial assets	Total lettable area	Occupancy	WALE
$1.5b	21	610,517 sqm	98%	5.6 years
30-Jun-25: $1.5b	30-Jun-25: 23	30-Jun-25: 627,615 sqm	30-Jun-25: 98%	30-Jun-25: 5.8 years

- Asset quality, combined with proactive management, has maintained high occupancy of 98%
- Continued delivery of positive leasing spreads despite market conditions normalising
- Industrial portfolio de-risked, with vacancies and expiries below 4% per annum over the next three years
- Customer-centric approach resulted in 8.0/10 landlord satisfaction rating vs. peer benchmark of 8.0[3]

FY26 industrial leasing

Leasing completed

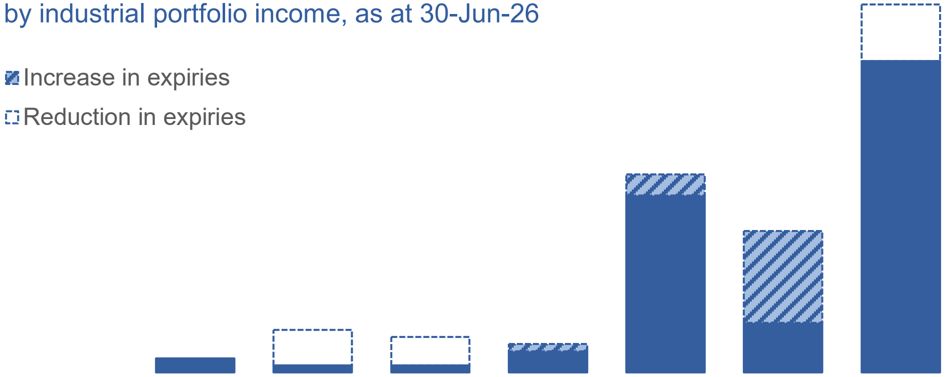
117,934 sqm, 11 leases

24% of direct industrial portfolio income

Average lease term	WARR[1]	Avg. net incentives	Leasing spreads[2]
4.7 years	3.7%	17%	34.6%

Industrial portfolio expiries

by industrial portfolio income, as at 30-Jun-26



As at	Vacant	FY27	FY28	FY29	FY30	FY31	FY32+
30-Jun-25	2%	6%	5%	3%	25%	7%	52%
30-Jun-26	**2%**	**1%**	**1%**	**4%**	**28%**	**20%**	**44%**
Change	**0%**	**-5%**	**-4%**	**1%**	**3%**	**13%**	**-8%**

1. Assumes CPI change of 3.8% as per ABS release at June 2026. 2. On a net face rent basis. 3. Industrial landlord satisfaction rating. Tenant engagement survey conducted by Brickfields in May 2026.

Partnering with new and existing high-calibre industrial tenants

Leveraging our tenant advantage to grow with new and existing customers, driving occupancy through new leasing, expansions, and relocations

New tenants in FY26

QANTAS

11,427 sqm

2 Hugh Edwards Drive, Perth Airport, WA

PANDA MART

13,231 sqm

34-44 Raglan Street, Preston, VIC

Existing tenant renewals or relocations

LINFOX

33,196 sqm

27-49 Lenore Drive
& 51-65 Lenore Drive
Erskine Park, NSW

JAGUAR LAND ROVER

15,291 sqm

60 Annandale Road
& 75 Annandale Road
Melbourne Airport, VIC

WORKWEAR GROUP

26,517 sqm

120 Link Road
Melbourne Airport, VIC

ive

3,638 sqm

58 Tarlton Crescent
Perth Airport, WA

Existing portfolio tenants

Woolworths

Australia Post

Laminex®

symbion

Funds management

Third-party portfolio:
307 Queen Street, Brisbane, QLD

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Funds management snapshot

Positioned for growth, leveraging sector expertise and in-house capabilities to deliver for institutional and wholesale investors

Funds primary sector by value

Office – 32%
3 assets

Industrial – 24%
8 assets

Retail – 44%
5 assets

FY26 Leasing completed
9,372 sqm
19% of third-party office portfolio income

FY26 Leasing completed
7,910 sqm
11% of third-party industrial portfolio income

FY26 Leasing completed
9,782 sqm
17% of third-party retail portfolio income

$71.9m co-investment by sector by value

Office 67%

Industrial 28%

Retail 5%

Capital source by value

Institutional 63%

Wholesale syndicates 37%

AUM by fund type

Single asset | 8 funds | $916m

Multi asset | 1 fund | $291m

Funds management highlights

Disciplined, long-term focused approach to through-cycle growth

- **Created $125m new AUM**[1] against geopolitical and interest rate volatility
  - **Expanded GALP** with the acquisition of a $24m industrial asset in Bundamba, QLD
  - **Established GMPT** wholesale syndicated fund, which acquired a $101m A-Grade office building in Macquarie Park, NSW[2]
- **Delivered liquidity for fund investors** at the end of fund investment terms, with $331m of divestments[3]

Targeting growth through new and existing funds

Executing our focused growth strategy while proactively managing near-term maturities

Target asset sizes: **$50-250m**

Retail

Industrial

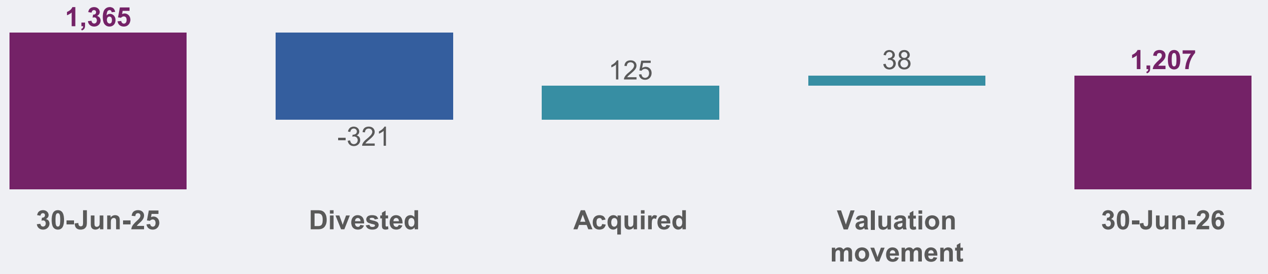
Office

Partnering with:

Wholesale investors

Institutional partners

Changes in AUM over FY26



1. AUM at acquisition. 2. Growthpoint's holding in GMPT as at 30 June 2026 was 57.8%. 3. Sale price.

Priorities & outlook

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Direct portfolio: 3 Murray Rose Avenue, Sydney Olympic Park, NSW

Growthpoint's **purpose**, **vision** and **strategy**

Our purpose

creating value
beyond real estate

Our vision

To create **sustainable value** in everything we do,
by being the **forward-thinking, trusted partner of choice**

Our strategy

Deliver **growth through funds partnerships**,
underpinned by income-driven returns from directly held high-quality real estate assets

Through our **strategic pillars**

- Deliver **portfolio performance** through actively managing exceptional real estate assets
- **Grow with like-minded partners** through compelling real estate opportunities
- **Efficient allocation of capital** to thrive through cycles
- **Sustainable future proofing** for our stakeholders

Driven by our **foundational strengths**

Our tenant advantage
Genuine, long-standing relationships, fostered through innovation, collaboration and the pursuit of being a great partner

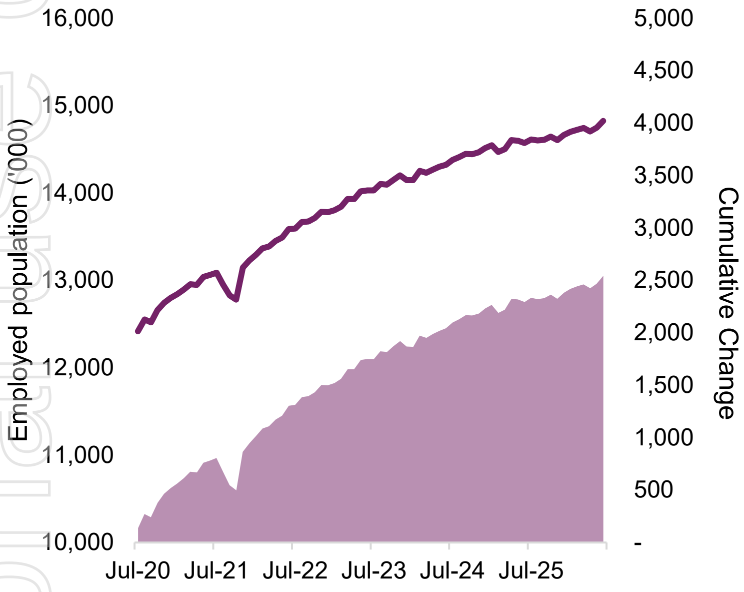
Our exceptional people
A focused, passionate and agile team, committed to delivering results together

Market dynamics

Attractive fundamentals with strong demand drivers, forecast reduction in supply and rising rents, driving appeal for existing well-located assets

Employment growth

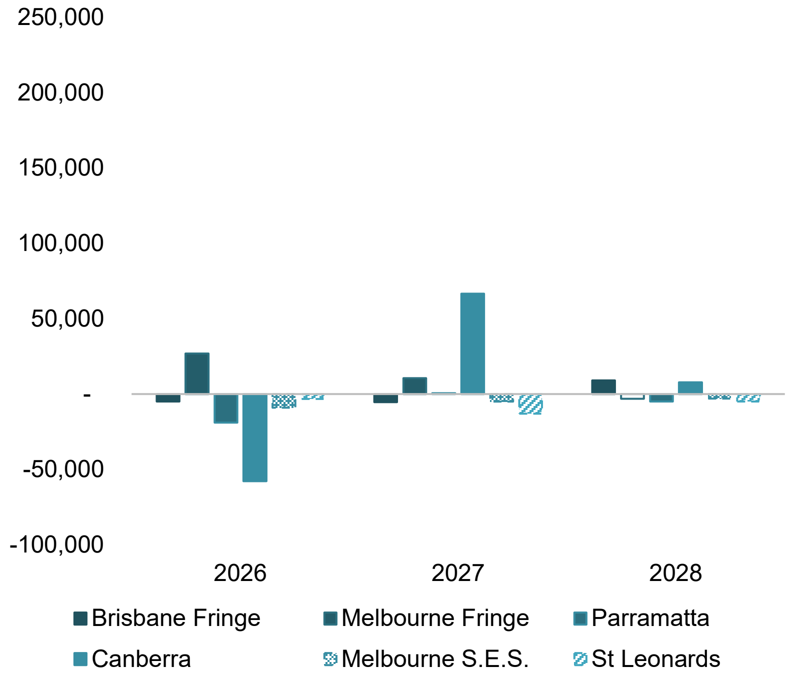
Record employment (+2.5m to 14.8m) since Jul-20 is a structural tailwind for office demand



Source: Australian Bureau of Statistics

Net office supply

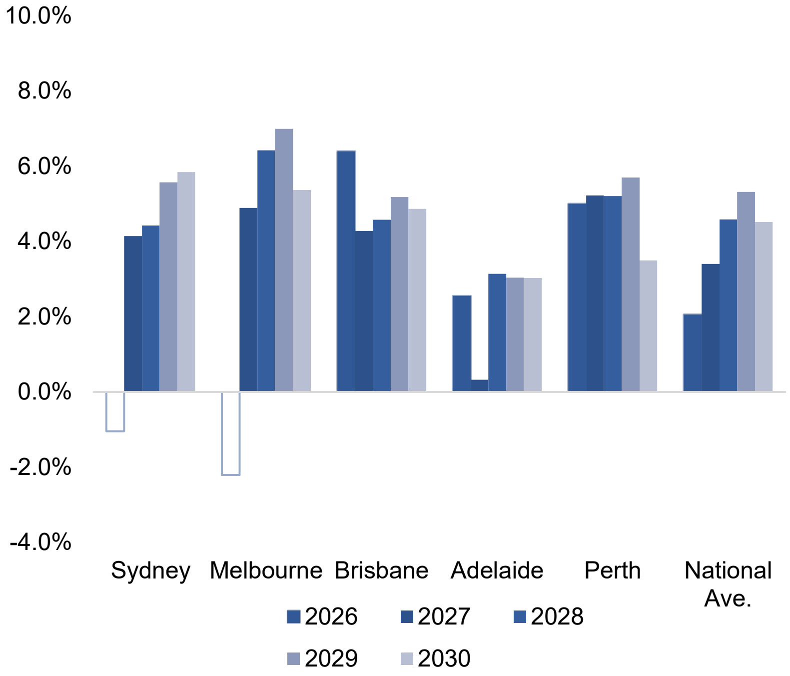
Net supply forecast to be negative in Growthpoint's markets over the 2026-2028 period



Source: JLL Research

Industrial effective rent growth

Sustained effective rent growth forecast across major Australian industrial markets through 2030

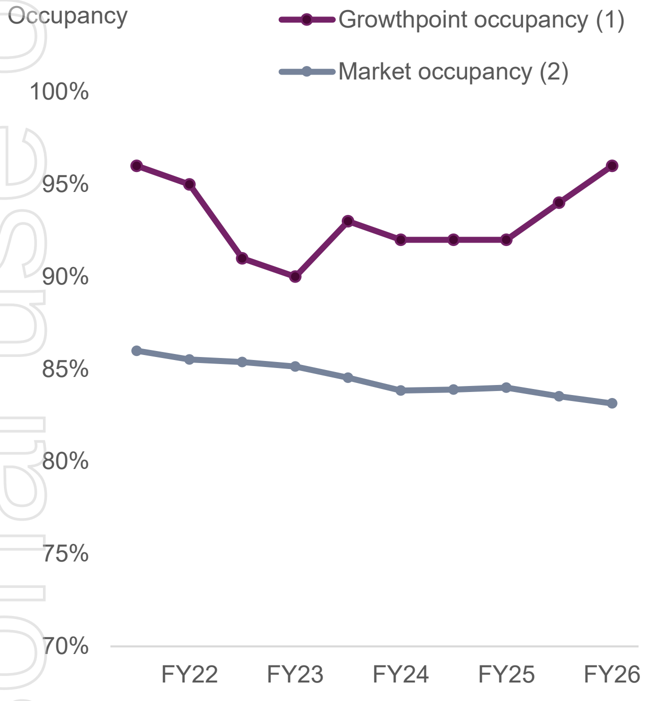


Source: CBRE Research

Growthpoint's resilient office portfolio

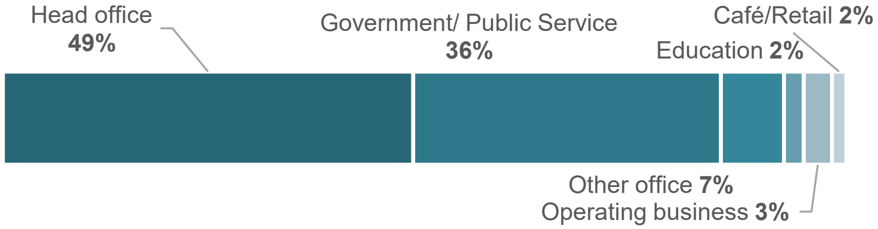
Defensive tenancy profile is anticipated to be largely insulated from AI downsizing

Growthpoint's portfolio has consistently outperformed market occupancy



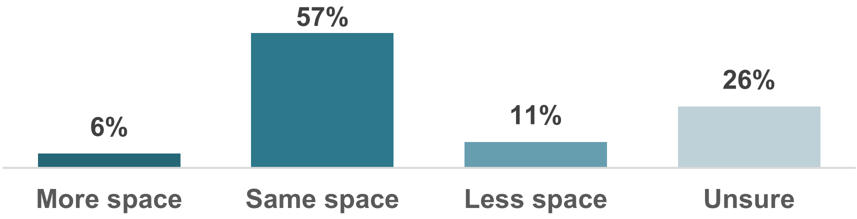
Predominantly head-office and government / public service tenancies are well insulated from AI redundancy

Growthpoint office tenancy by type
(by portfolio income)[1,3]

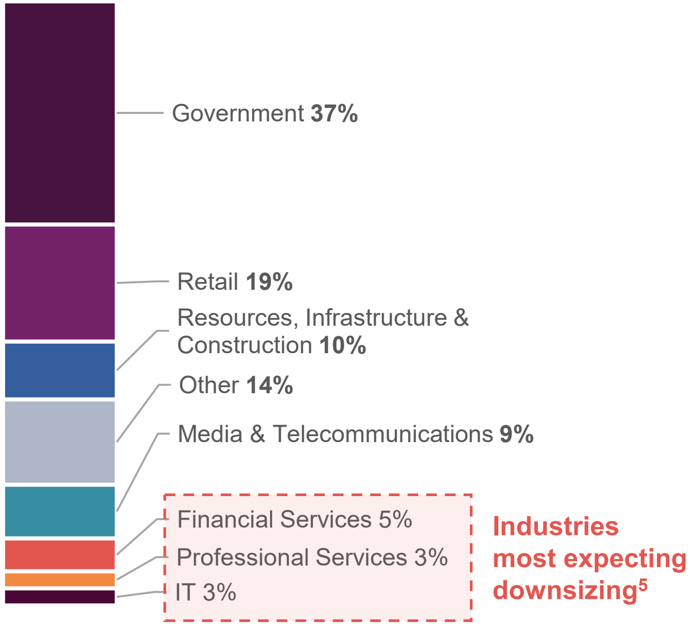


Growthpoint's recent tenant survey indicates low anticipated impact of AI on space requirements

"Impact of AI on office space needs" Growthpoint FY26 tenant survey[4]



Minimal exposure to industries most expecting AI downsizing



1. Growthpoint directly held office portfolio. 2. Source: JLL. Overall market occupancy. 3. Head office includes head offices, national, state and regional head offices. Other office includes satellite, project, other and other regional offices. 4. Tenant engagement survey conducted by Brickfields in May 2026. 5. Source: Green Street.

Strategic priorities FY27 and beyond

Continue to support income-driven returns through portfolio performance and grow funds management

Portfolio performance	Grow with partners	Efficient allocation of capital	Sustainable future proofing
Focus on leasing, particularly funds management and QLD direct office portfolio assets	**New partnerships** within office, industrial and retail	**Aligned co-investments** with wholesale and institutional partners	Maintain high **sustainability performance** and deliver **first mandatory climate report**
Direct portfolio curation within office, industrial and retail	**Deliver liquidity for investors** in funds nearing maturity	**Ongoing balance sheet management** to ensure flexibility to execute the strategy	**Invest in people and systems** to support platform growth

FY27 priorities & guidance

Growthpoint is well placed for FY27, with 96% occupancy, a reduced lease expiry profile, and available liquidity to cover all FY27 maturities

- Ongoing operational focus on **portfolio performance** and on **growing the funds management business**
- **Continuing balance sheet optimisation** with a review of the capital management plan
  - Consideration of a distribution reinvestment plan for FY27 distributions
  - Review of the target distribution payout ratio to apply in future years
  - Capital recycling will continue to play an important role in capital management
- **FY27 FFO guidance of 22.6 – 23.5 cps**, reflecting the impact of the ongoing elevated interest rate environment on earnings
- **FY27 distribution guidance of 18.4 cps**, in line with FY26

Direct portfolio: 836 Wellington Street, West Perth, WA

FY27 FFO guidance[1]

22.6 – 23.5 cps

FY27 distribution guidance[2]

18.4 cps

1. No additional acquisitions or disposals of direct investment properties are assumed in providing this guidance. This guidance anticipates no significant market movements or unforeseen circumstances occurring during the remainder of the financial year.
2. Target payout ratio 75-85% of FFO.

Supplementary information

Direct portfolio:
27-49 Lenore Drive, Erskine Park, NSW

Summary financials

		FY26	FY25	Change	% Change
NPI[1]	*$m*	**242.2**	241.2	1.0	0.4%
Like for like Property FFO[2]	*$m*	**278.4**	271.2	7.1	2.6%
Fund management revenue	*$m*	**7.4**	9.6	(2.2)	(22.9%)
Statutory accounting profit / (loss)	*$m*	**90.1**	(124.6)	214.7	172.3%
Statutory accounting profit / (loss) per security	*¢*	**11.9**	(16.5)	28.4	172.1%
FFO	*$m*	**177.6**	176.0	1.6	0.9%
Distributions	*$m*	**138.8**	153.1	(14.3)	(9.3%)
Payout ratio[3]	*%*	**78.2**	78.0	0.2	0.2%
FFO per security	*¢*	**23.5**	23.3	0.2	1.0%
Ordinary distributions per security[4]	*¢*	**18.4**	18.2	0.2	1.1%
ICR	*times*	**2.8**	2.9	(0.1)	(3.4%)

		As at 30-Jun-26	As at 30-Jun-25	Change	% Change
NTA per stapled security	*$*	3.05	3.09	(0.04)	(1.3%)
Gearing	*%*	41.6	39.7		1.9%

		FY26	FY25	Change	% Change
Office FFO	*$m*	203.7	194.4	9.3	4.8%
Industrial FFO	*$m*	83.8	86.8	(3.0)	(3.5%)
Distributions from securities	*$m*	0.2	2.2	(2.0)	(90.9%)
Equity accounted investments FFO	*$m*	1.8	0.9	0.9	100.0%
Total Property FFO	***$m***	**289.4**	**284.3**	**5.1**	**1.8%**
LFL office FFO[2]	*$m*	196.0	190.9	5.1	2.7%
LFL industrial FFO[2]	*$m*	82.3	80.3	2.0	2.6%
Total LFL Property FFO[2]	***$m***	**278.4**	**271.2**	**7.1**	**2.6%**

		FY26	FY25	Change	% Change
Maintenance Capex	*$m*	15.2	13.4	1.8	13.7%
Leasing Capex	*$m*	19.2	29.1	(10.0)	(34.2%)
Cash incentives & leasing costs paid	*$m*	11.3	39.3	(28.0)	(71.4%)
Rent free incentives	*$m*	30.8	28.9	1.9	6.5%

1. Net property income plus income from equity related investments. 2. Excludes lease surrender payments, acquisitions, divestments and make goods. 3. Distributions divided by FFO.
4. FY25 distribution per security including the one-off special distribution of 2.1 cps paid post GALP settlement was 20.3 cps. Including the special distribution, the payout ratio in FY25 was 87.0%.

Reconciliations to FFO

Profit / (loss) after tax to FFO	FY26	FY25	Change	Change
	$m	*$m*	*$m*	*%*
Profit / (loss) after tax	**90.1**	**(124.6)**	**214.7**	**172.3%**
Adjustment for non-FFO items:				
- Straight line adjustment to property revenue	(6.5)	(5.9)	(0.6)	
- Net loss in fair value of investment properties	66.2	235.1	(168.9)	
- Net non-FFO (gain) / loss on equity accounted investments	(3.5)	3.7	(7.2)	
- Net loss in fair value of investment in securities	0.3	3.4	(3.1)	
- Net (gain) / loss in fair value of derivatives	(9.3)	20.4	(29.7)	
- Net (gain) / loss on exchange rate translation of interest-bearing liabilities	(19.0)	5.1	(24.1)	
- Amortisation of incentives and leasing costs	47.2	43.1	4.1	
- Amortisation of intangible assets	0.5	0.8	(0.3)	
- Deferred tax expense / (benefit)	8.0	(9.0)	17.0	
- Other	3.5	3.9	(0.4)	
FFO	**177.6**	**176.0**	**1.6**	**0.9%**

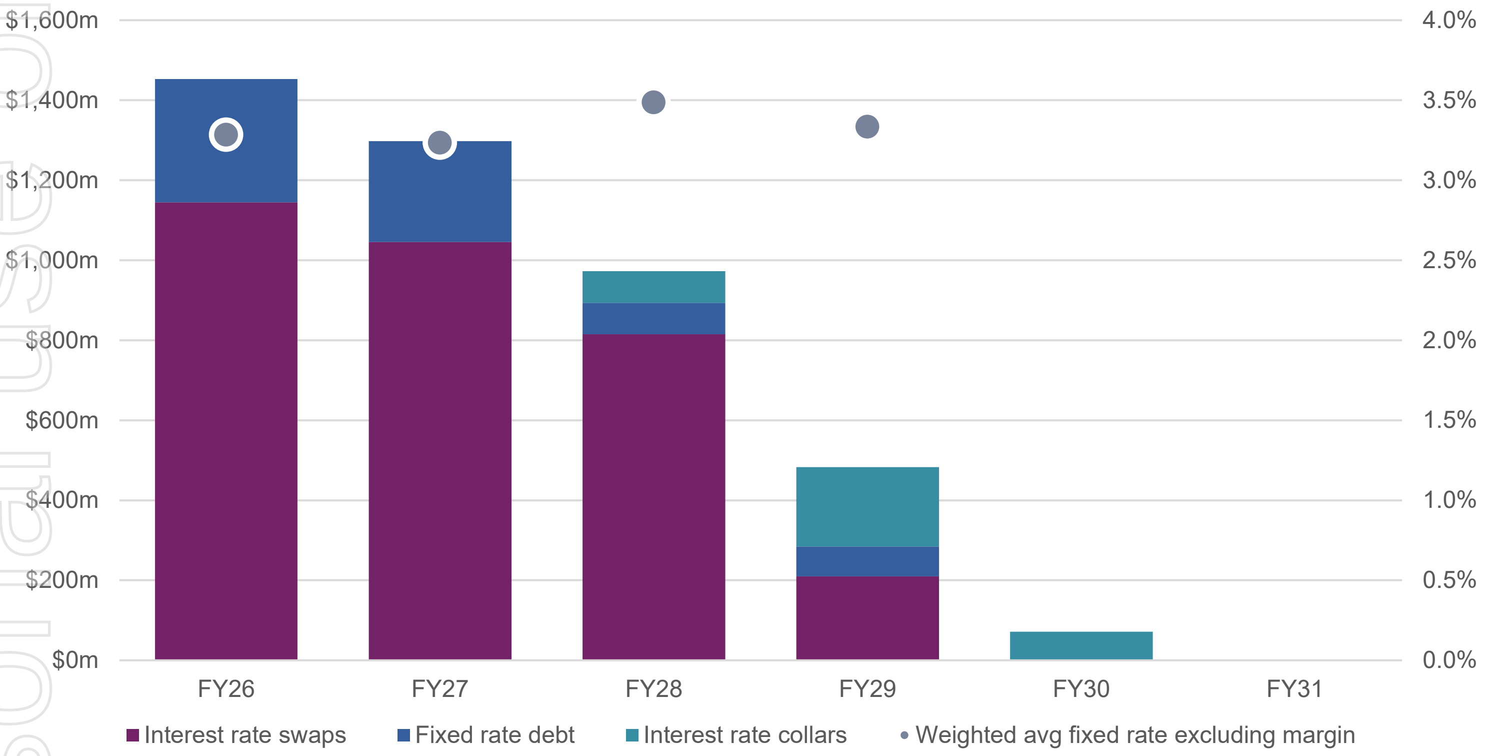
Operating cash flow to FFO	FY26	FY25	Change
	$m	*$m*	*$m*
Operating cashflow	**147.3**	**112.1**	**35.2**
Lease incentives and leasing costs	42.0	68.2	(26.2)
Net prepaid operating activities	(9.0)	(6.2)	(2.8)
Net accrued capital expenditure	-	1.6	(1.6)
Income tax benefit	(1.2)	2.5	(3.7)
Lease liability repayments classified as financing cashflows	(1.5)	(1.9)	0.4
Unamortised upfront costs	(0.1)	(0.6)	0.5
Accrued interest expense	0.1	0.3	(0.2)
FFO	**177.6**	**176.0**	**1.6**
Distributions provided for	138.8	153.1	(14.3)

Financial position

		30-Jun-26	30-Jun-25
		$m	*$m*
Assets			
Cash and cash equivalents		59.2	49.9
Investment properties		4,222.3	4,159.3
Investment in securities and equity accounted investments		38.8	37.4
Intangible assets		5.9	6.4
Other assets		64.3	72.2
Total assets		**4,390.5**	**4,325.2**
Liabilities			
Borrowings		1,834.8	1,728.4
Distributions payable		69.8	68.6
Lease liabilities		112.9	126.6
Other liabilities		61.4	66.3
Total liabilities		**2,078.9**	**1,989.9**
Net assets		**2,311.6**	**2,335.3**
Securities on issue	*m*	754.6	754.3
NTA per security	*$*	3.05	3.09
Gearing	*%*	41.6	39.7

Financial results – additional debt disclosures

Average fixed rate exposures including interest rate collars



Key market metrics

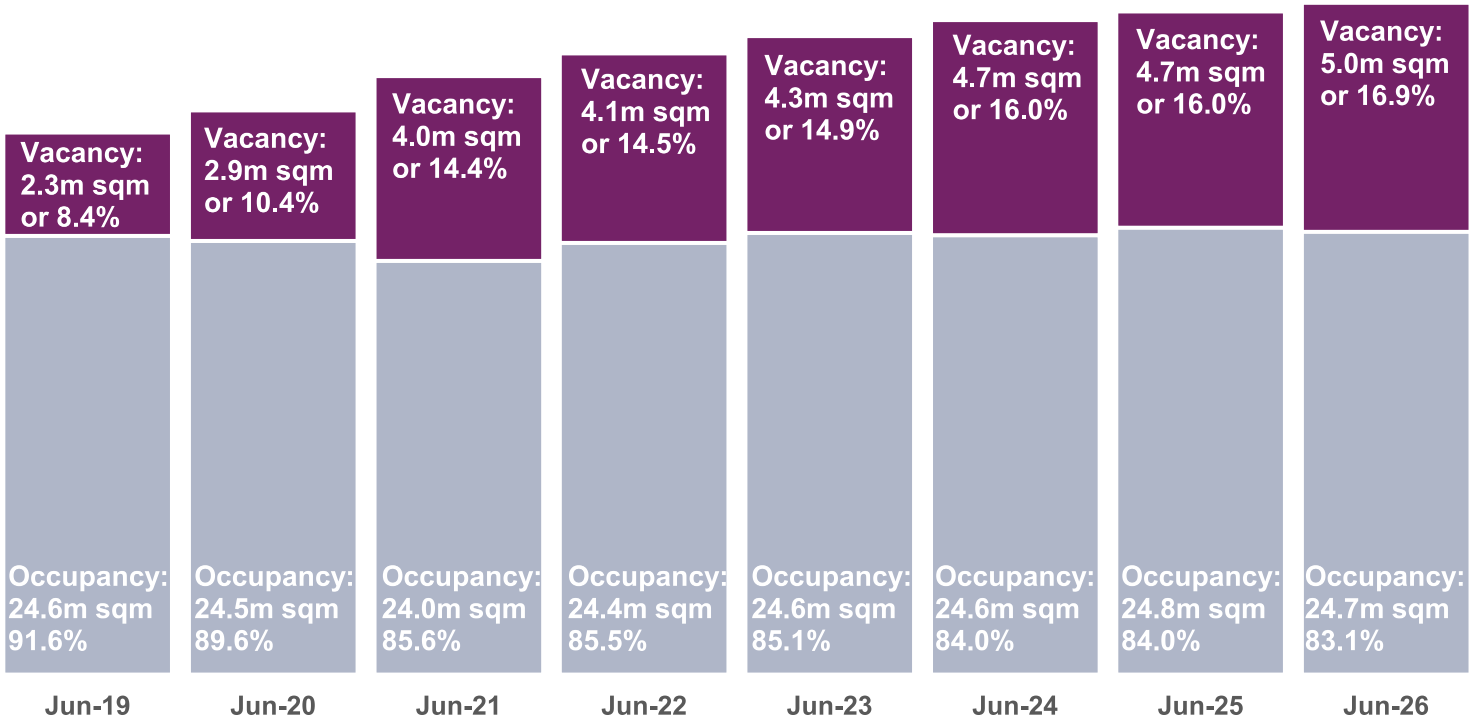
Market	% of GOZ portfolio	Prime vacancy	Average face rent per sqm / p.a.	Average incentives	Average core market yield
Office markets					
Adelaide – CBD	-	13.6%	$664 gross	39%	7.00% - 9.00%
Brisbane – CBD	-	7.7%	$1,114 gross	38%	6.00% - 8.25%
Melbourne – CBD	-	19.5%	$745 net	48%	5.88% - 8.75%
Perth – CBD	-	14.6%	$685 net	46%	6.50% - 8.75%
Sydney – CBD	-	13.4%	$1,617 net	32%	5.50% - 6.88%
Melbourne – Fringe	26%	20.0%	$557 net	40%	8.13%
Brisbane – Fringe	26%	13.5%	$810 gross	40%	8.13%
Sydney – Parramatta	11%	20.3%	$630 net	45%	8.50%
Melbourne – SES	9%	15.2%	$429 net	37%	8.25%
Canberra	9%	10.1%	$591 gross	29%	6.75% - 8.00%
Sydney Olympic Park	8%	17.2%	$476 net	45%	7.75% - 8.75%
Sydney - St Leonards	4%	28.3%	$704 net	48%	8.50%
Perth – West Perth	4%	8.4%	$391 net	32%	7.75% - 8.75%
Industrial markets					
Melbourne	35%	3.9%	$165 net	25%	5.25% - 6.50%
Sydney	13%	5.5%	$306 net	21%	4.63% - 6.25%
Brisbane	16%	3.4%	$167 net	20%	5.35% - 6.00%
Perth	19%	2.9%	$155 net	13%	6.00% - 6.50%
Adelaide	17%	0.8%	$156 net	6%	5.25% - 7.75%

Source: JLL, CBRE. Industrial market vacancy tracks 5,000 sqm and above in Sydney and Melbourne and 3,000 sqm and above in Brisbane, Perth and Adelaide. Data refers to Prime assets.

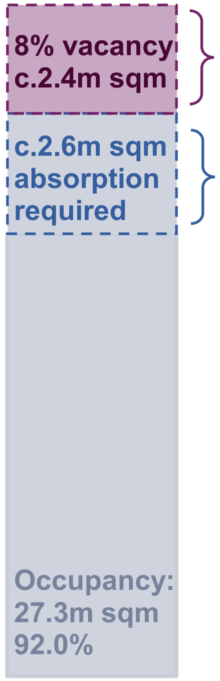
Office occupancy dynamics

Legacy completions lifted office vacancy in 2H25; limited future supply and employment growth expected to reduce vacancy in future

National office market[1]



Equilibrium market required for growth



Rule of thumb: 8% vacancy drives rental growth

Estimate workspace ratio 1:10 sqm = c.260,000 desks to take up

Employment growth for white collar workers is expected to be 2.3% or approximately 120,000 workers FY26 - FY27[2]

1. Source: JLL. 2. Deloitte Access Economics Employment Forecasts, June 2026.

Glossary

Term	Definition
A-REIT	Australian Real Estate Investment Trust
ASX	Australian Securities Exchange
AUM	Assets under management
FFO	Funds from operations
Gearing	Interest bearing liabilities less FX movements relating to USPP and cash divided by total assets less finance lease assets less FX movements relating to USPP and cash. This excludes the impact of non-controlling interests.
Net Zero Target	Net zero emissions for all scope 1 and scope 2 emissions from Growthpoint's 100% owned directly managed operationally controlled office assets and some scope 3 emissions from corporate activities. Growthpoint proactively purchased and retired carbon credits to offset the majority of its forecast FY26 greenhouse gas emissions that could not be avoided or reduced. The remaining credits required to fully offset FY26 emissions will be purchased and retired upon finalisation of Growthpoint's Greenhouse Gas Inventory.
NTA	Net tangible assets
Payout ratio	Distributions ($million) divided by FFO ($million)
SLL	Sustainability Linked Loan
USPP	United States Private Placement
WACD	Weighted average cost of debt
WACR	Weighted average capitalisation rate
WADM	Weighted average debt maturity
WALE	Weighted average lease expiry
WARR	Weighted average rent review

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