20 August 2026

FINBAR DELIVERS STRONGEST PROFIT SINCE FY15, RECORD PRE-SALES AND INCREASED DIVIDEND

- NPAT of $20.3 million (pcp $14.4 million, up 40.9%), within FY26 guidance of $18 million to $22 million
- Underlying[1] NPAT of $22.1 million (pcp $16.2 million, up 36.5%)
- Revenue of $204.3 million (pcp $284.5 million, down 28.2%) reflecting timing of project completions
- Record pre-sales of $567.2 million at 30 June 2026; average monthly off-the-plan sales of $29.1m million across 35 lots
- Fully franked final dividend of 3 cps, bringing total FY26 dividends to 5.5 cps
- Strong cash position of $50.7 million at 30 June 2026 and a $36.4 million net debt reduction during FY26
- Bel-Air completed; Garden Towers, Riverbank Residences and Palmyra West Apartments under construction; Romeo launched.
- Positive outlook progressing five-year development pipeline of $1.8 billion in estimated end value

Western Australia's leading apartment developer, Finbar Group Limited (ASX: FRI) (**Finbar** or **the Company**) is pleased to announce Net Profit after Tax (NPAT) of $20.3 million for the financial year ended 30 June 2026. The result, Finbar's strongest reported profit since FY15, was 40.9% above FY25 and within the Company's guidance range of $18 million to $22 million. On an underlying basis, excluding yearly movements in property portfolio valuations, NPAT was $22.1 million, an increase of 36.5% over the prior year. Revenue was $204.3 million, compared with $284.5 million in FY25, reflecting the timing and mix of project settlements during the period.

Finbar delivered its order book during FY26, recording settlements with a total value of $263.7 million across 287 lots, including prior possessions. Average monthly off-the-plan sales were $29.1 million across 35 lots, and total pre-sales reached a record $567.2 million at 30 June 2026. The pre-sales position was supported by the successful launches of

[1] Underlying NPAT excludes impact of property valuation movement.

Riverbank Residences, Palmyra West Apartments and Romeo, and provides strong visibility over future settlements as current projects progress through construction.

The Company closed FY26 with cash of $50.7 million, up $14.3 million from 30 June 2025, and achieved a net debt deduction of $36.4 million during the year. The Board has declared a fully franked final dividend of 3 cps, bringing total fully franked dividends for FY26 to 5.5 cps[2]. Future dividends remain subject to the Company's financial performance, capital requirements, and prevailing market conditions.

Across projects under construction, market-ready opportunities, projects pending market release and longer-term development opportunities, the Company's five-year pipeline represented approximately $1.8 billion in estimated end value. Finbar completed its Bel-Air Apartments project during FY26, while Garden Towers, Riverbank Residences and Palmyra West Apartments are under construction, and Romeo was launched to the market. At year end, projects under construction represented $515.1 million in estimated end value.

The pipeline was further progressed and replenished during the year. Finbar acquired then lodged a development application for 236 Railway Parade in West Leederville, secured a further two development sites in South Perth and obtained development approval for a $73 million project in Rivervale. Together with Finbar's established relationships with Hanssen and other key suppliers and partners in the Western Australian construction sector, these well-located projects position the Company to continue delivering new housing supply with discipline.

Finbar CEO, Mr Ronald Chan, said:

"FY26 was an important year of delivery for Finbar. We converted our order book into the Company's strongest reported profit since FY15, met our earnings guidance, further strengthened the balance sheet and increased fully franked returns to shareholders.

Record pre-sales of $567.2 million provide clear visibility over future settlements and give us confidence as we progress our substantial five-year development pipeline.

Finbar remains deliberately focused on affordable, mid-tier apartments. Our strategy addresses housing affordability, aligns with where we see genuine unmet demand and allows us to apply more than 30 years of delivery experience to where new supply is most needed."

Market Conditions and FY27 Outlook

Finbar enters FY27 with a record pre-sales book, a strong balance sheet and a significant pipeline of well-located projects. The Western Australian apartment market continues to be supported by housing undersupply, strong inward migration and Perth's performance relative to other state capitals. The apartment sector has continued to experience its strongest conditions since 2020/21.

[2] The final dividend will trade ex-dividend on 3 September 2026, have a record date of 4 September 2026 and be paid on 25 September 2026.

Federal tax reforms taking effect from 1 July 2027 will generally restrict negative gearing to new-build residential properties, with existing arrangements preserved for properties acquired before 12 May 2026. For capital gains, investors in new builds will be able to choose between the existing 50% CGT discount and the new indexation and 30% minimum-tax arrangements for real capital gains. Finbar expects these settings to improve the relative attractiveness of investment in new apartments and support the delivery of rental housing supply at scale.

Mr Chan continued: "Our growth outlook remains strong, underpinned by the solid foundations we have built across the business. With a development pipeline exceeding $1.8 billion over the next five years, we are well positioned to continue delivering sustainable earnings growth and long-term value for shareholders.

Supported by a strong balance sheet and disciplined capital management, we remain focused on executing our strategy and delivering high-quality apartment communities that meet the needs of our customers while contributing to the supply of much-needed housing. We are confident that these fundamentals position Finbar to continue creating value and achieving sustained growth in the years ahead."

The Company remains focused on disciplined project delivery, capital and cost management, and the continued replenishment of its development pipeline.

Shareholders and investors can engage with the management team on this announcement here.

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Authorised for release by the Board.

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About Finbar

One of Western Australia's largest and most trusted apartment developers with more than 30 years of experience delivering 80 landmark developments and over 7,600 apartments worth $4.6b. To find out more, visit www.finbar.com.au or our Investor Hub.