

14 January 2025

FY25 Guidance Increase

Ingenia Communities Group (ASX: INA) today announced strong performance as the Group moves into the second half, resulting in an increase in the Group's FY25 EBIT and underlying EPS guidance.

The Group is now targeting EBIT of \$162 million to \$165 million for FY25, representing growth of 20-23% on FY24, up from the previous target of \$148 million to \$155 million (10-15% growth on FY24). The Group's targeted underlying EPS has increased to 29.0 cents to 30.0 cents (from a prior target of 24.4 cents to 25.6 cents).¹

CEO and Managing Director of Ingenia Communities, John Carfi, said he was pleased the focus on executing the Group's 1-, 3- and 5-year plan was already yielding results which, combined with greater visibility to returns and a strong first half, provided the opportunity to increase the Group's FY25 guidance.

"Our focus has been executing the plan presented at our results last August, simplifying our operations, driving operational efficiency and improving returns in all parts of the business, but particularly from the Group's development activity.

"As we enter the second half, we have secured an exit from the sub-scale managed funds business and have seen continuous improvement across key areas. Changes to the Group's operating model aimed at improving productivity have delivered ongoing cost benefits with savings exceeding original expectations as the Group moves into the second half.

"The development business is gaining momentum and benefitting from a clear focus on improving returns and greater financial discipline with the margin on home sales maintained despite cost pressures, and new projects on track to contribute in the second half. A total of 258 homes were settled in the first half and the sales pipeline positions us to deliver a more consistent settlements profile, with a slight skew to the second half and increasing settlements from the Joint Venture. The Group's residential communities and holiday parks are continuing to provide stable and growing returns, with high occupancy maintained across our communities and ongoing strength in forward bookings.

"Other contributors to the improved outlook include a lower interest cost due to lower drawn debt and an increase in the Group's hedged debt position. The Group's underlying effective tax rate is anticipated to be at the lower end of the indicative range of 10-15%. For FY25, the Group has also updated the amortisation of infrastructure and facilities (EMW), accelerating costs claimed which we anticipate will further reduce the expected headline effective tax rate by circa 3%.

"It is pleasing to see our actions beginning to produce results and I am confident that we are on track to execute on the clear plan to deliver security holder value and build on the positive momentum and focus across the Group," Mr Carfi said.

Further details on FY25 performance year to date and the full year outlook will be released with the Group's 1H25 results to be released to the ASX on Tuesday, 25th February 2025.

¹ Guidance is subject to no material changes in market conditions and no other unforeseen circumstances adversely affecting financial performance. EBIT growth inclusive of Ingenia share of Joint Venture profit.

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Authorised for lodgement by the Board.

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About Ingenia Communities Group

Ingenia Communities Group (ASX: INA) is a leading operator, owner and developer of communities offering quality land lease, rental and holiday accommodation focussed on the growing seniors' market in Australia. Listed on the Australian Securities Exchange, the Group is included in the S&P/ASX 200 and has a market capitalisation of \$1.8 billion.

Across Ingenia Lifestyle, Ingenia Gardens, Ingenia Holidays and Ingenia Rental, the Group has over 100 communities.

Ingenia Communities Holdings Limited (ACN 154 444 925), Ingenia Communities Fund (ASRN 107 459 576) and Ingenia Communities Management Trust (ARSN 122 928 410). The Responsible Entity for each scheme is Ingenia Communities RE Limited (ACN 154 464 990) (AFSL415862).

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