

9 February 2026

## ASX Announcement

### Region Group (RGN) Announces 1H FY26 Results

#### Financial performance

- Statutory net profit after tax of \$180.0 million including an increase in the fair value of investment properties
- FFO of 7.9 cents per security, an increase of 3.9% from 31 December 2024
- AFFO of 6.9 cents per security, an increase of 3.0% from 31 December 2024, after additional capital from leasing up of vacancies
- Distribution of 6.9 cents per security representing a payout ratio of 87% of FFO and 100% of AFFO
- Assets Under Management of \$5.4 billion, an increase of 3.9% from 30 June 2025
- Net tangible assets of \$2.56 per security represents 3.6% increase from 30 June 2025, with a portfolio weighted average market capitalisation rate of 5.87%
- Gearing of 32.7% and pro forma gearing of 33.5% including the acquisition of Treendale Home & Lifestyle Centre, at the lower end of our target range of 30-40%
- WACD of 4.6% pa with 100% of debt hedged or fixed at an average rate of 2.89% before margin
- Issued \$300m 6-year Medium Term Note with a borrowing margin of 1.22%
- No debt expires until FY28 with \$355.5 million of available liquidity
- 6.7 million securities purchased during the half year at an average price of \$2.39 for a total consideration of \$16.0 million as part of an on-market security buy-back program

#### Operational performance

- Comparable portfolio MAT growth of 3.1% driven by supermarket sales growth of 3.1% and non-discretionary specialty sales growth of 3.3%
- Portfolio occupancy of 97.7%, up from 97.5% at June 2025. Specialty vacancy has improved to 4.5% at December 2025, compared to 5.4% at June 2025
- Average specialty rent increased to \$930 per sqm, representing annualised growth of 5% since December 2022
- 177 specialty leasing deals completed with 3.4% average leasing spreads and 79% of expiring tenants retained
- Average annual fixed rent reviews of 4.3% are applied across 96% of specialty and kiosk tenants



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## Value creation performance

- Continued curation of the portfolio with the acquisition of Treendale Home & Lifestyle Centre for \$53.0 million settled in January 2026
- \$32.0 million of capital expenditure invested in developments, centre repositioning, sustainability and partnering with our anchor tenants
- Funds Under Management have increased by 5.7% to \$752.1 million following the settlement of Dalyellup Shopping Centre for \$35.8 million in November 2025
- During the period, the Metro Fund exchanged contracts for the acquisition of three additional strata properties valued at \$89.0m at West Village, which will further contribute funds management growth in the future. Two of these properties settled in January 2026 with the remaining property expected to settle by June 2026

## Outlook and Earnings Guidance

We remain concentrated on delivering defensive, resilient cashflows to support secure and growing distributions to our security holders. To achieve this, our focus will be on:

- Improving our comparable NOI through strong leasing, increased fixed rent reviews and proactive expense management
- Curating our portfolio through selective acquisitions and disposals
- Reinvesting in our centres to drive value
- Growing our funds under management
- Maintaining a proactive approach to capital management
- CEO transition

Assuming no significant change in market conditions, our FY26 earnings guidance has been upgraded to be:

- FFO of 16.0 cents per security, up from prior guidance of 15.9 cents per security, represents a growth of 3.2% from FY25
- AFFO of 14.1 cents per security, up from prior guidance of 14.0 cents per security, represents a growth of 2.9% from FY25

Target distribution per security payout ratio is expected to be approximately ~90% of FFO and ~100% of AFFO.

This document has been authorised to be given to the ASX by the Board of RGN.

**ENDS**

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