

23 February 2022

FY22 HALF-YEAR COMPANY UPDATE

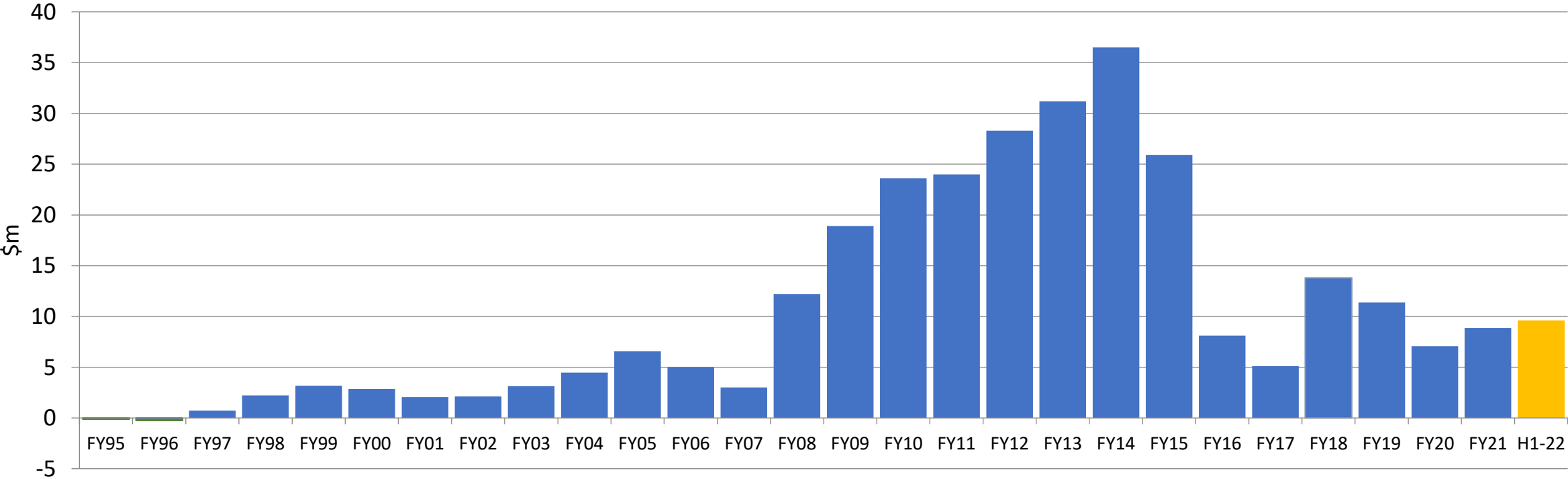


FY 2022 HALF-YEAR COMPANY RESULTS



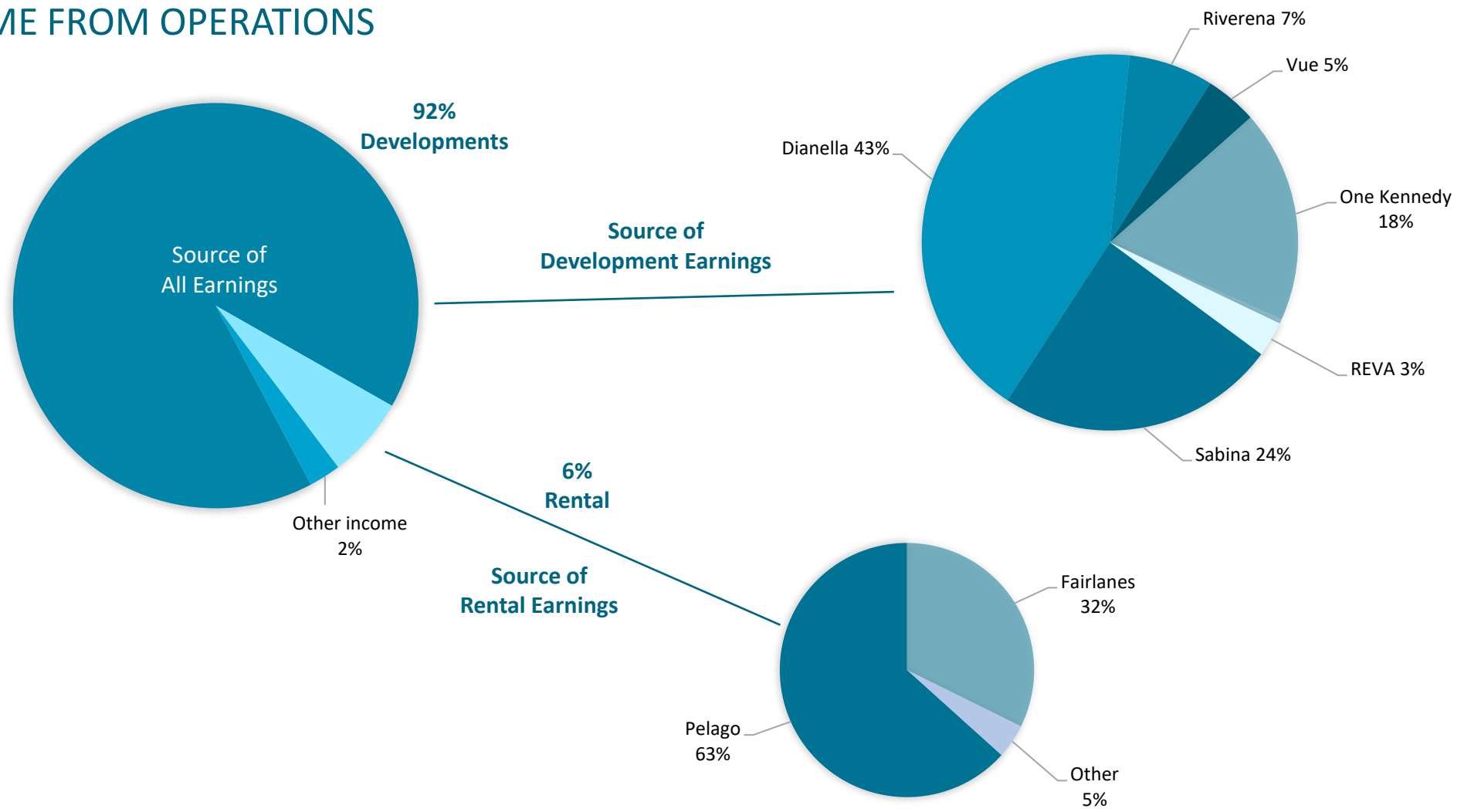
H1 - NET PROFIT

- 138% increase in H1 net profit to \$9.6m
- 26th consecutive year of profitability



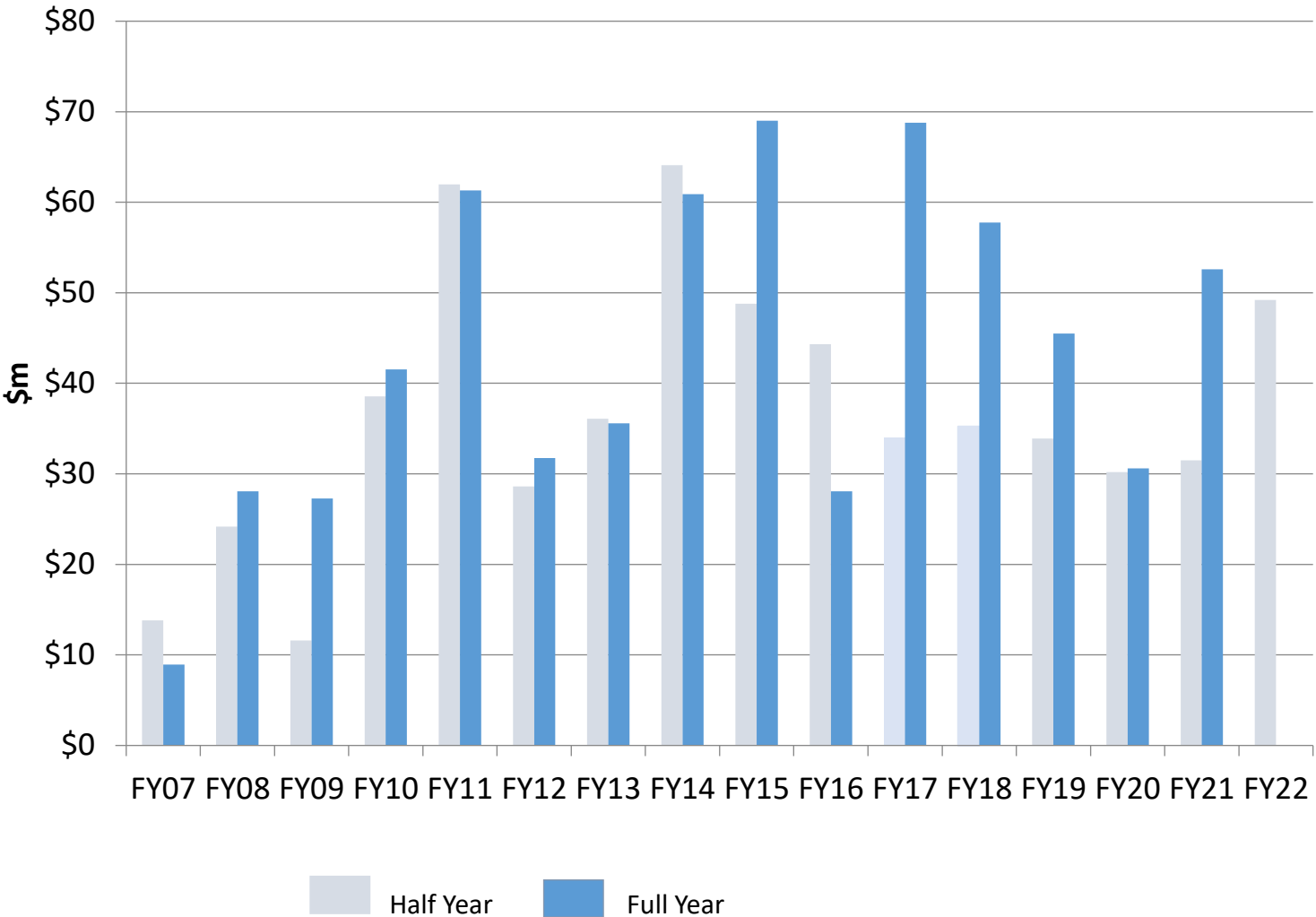
H1 - SOURCE OF INCOME FROM OPERATIONS

- Core business of property development contributed to 92% of earnings.
- Dianella & Sabina were the largest contributors.
- 6% contribution from rental income.



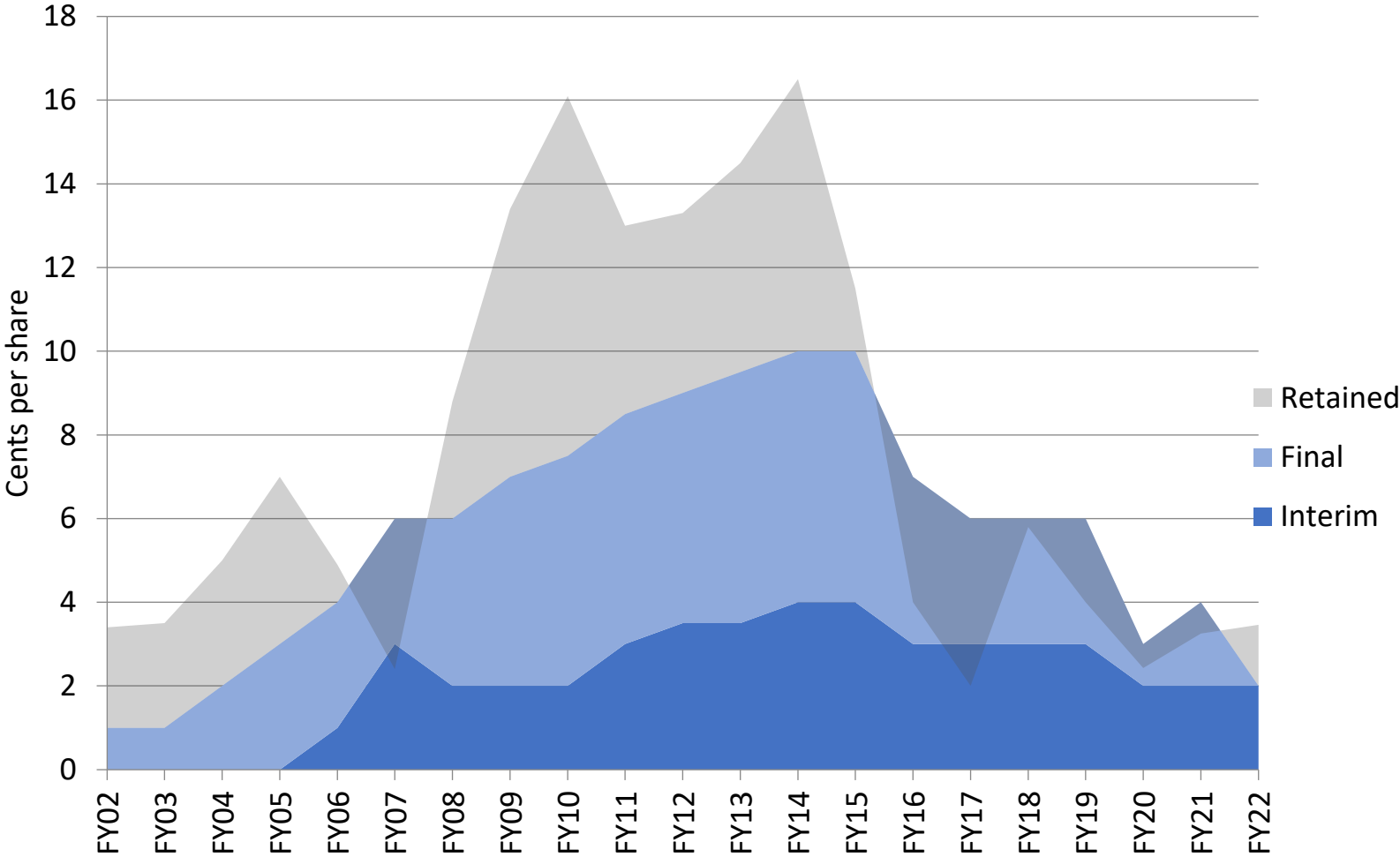
H1 - CASH

- Strong year end cash position of \$49.2m.
- Funding major construction works in progress at Civic Heart, AT238, & Aurora plus commitments to commence The Point in FY22.
- No debt on residual stock with settlement cashflow to continue to support reinvestment.



DIVIDEND

➤ Fully franked interim dividend of \$0.02 per share attributable to H1.



INVESTMENT PROPERTY UPDATE



INVESTMENT PROPERTY

FAIRLANES

181 Adelaide Terrace East Perth

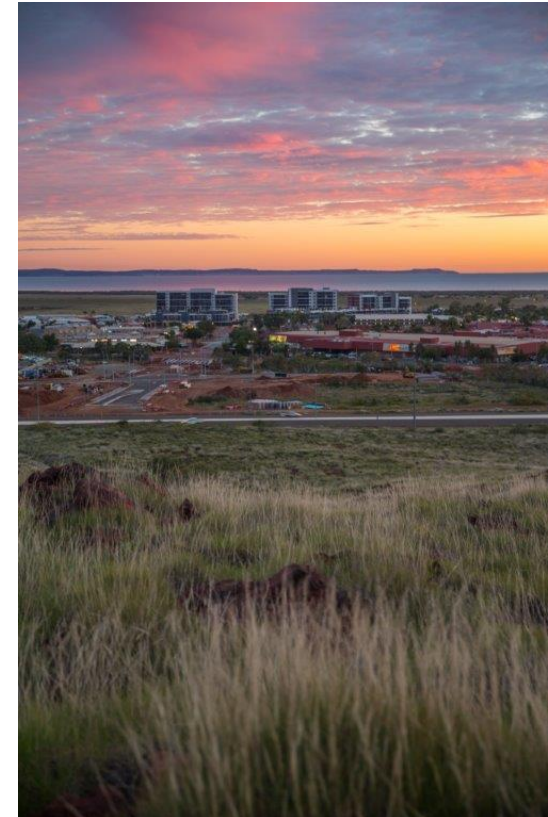


- 7,577 sqm office building
- Leased to AECOM, Ventia, Finbar's corporate office, retail, smaller office and food tenancies
- Finbar developed and wholly owned asset



PELAGO

23 & 26 Sharpe Avenue Karratha

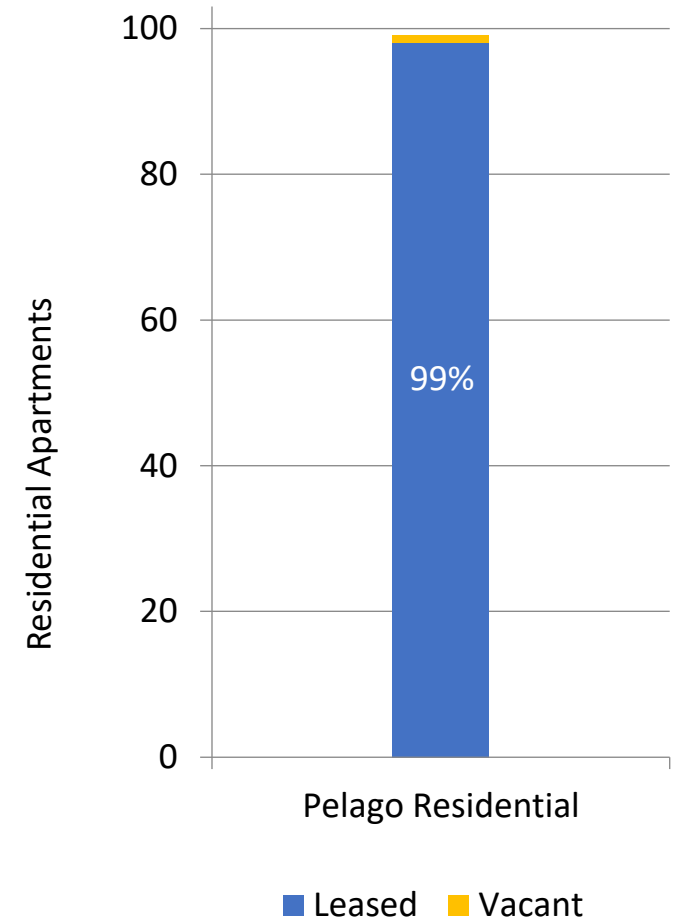
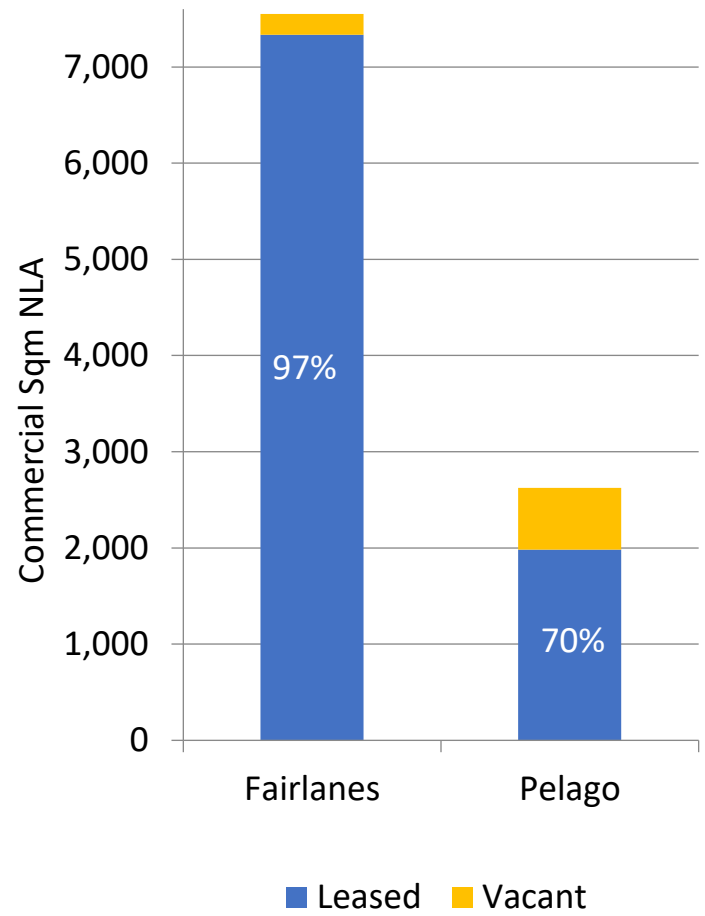
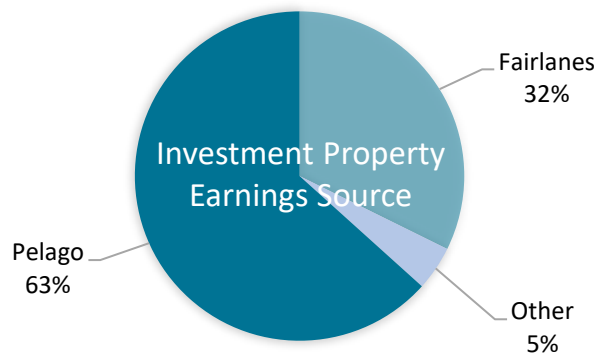


- 98 apartments & 21 commercial lots
- Predominantly leased to corporate residential tenants
- Finbar developed and wholly owned asset



INVESTMENT PROPERTY – OCCUPANCY LEVELS

- Fairlanes 97% leased.
- Pelago Commercial 70% leased.
- Pelago Residential 99% leased (only one lot currently available for lease)



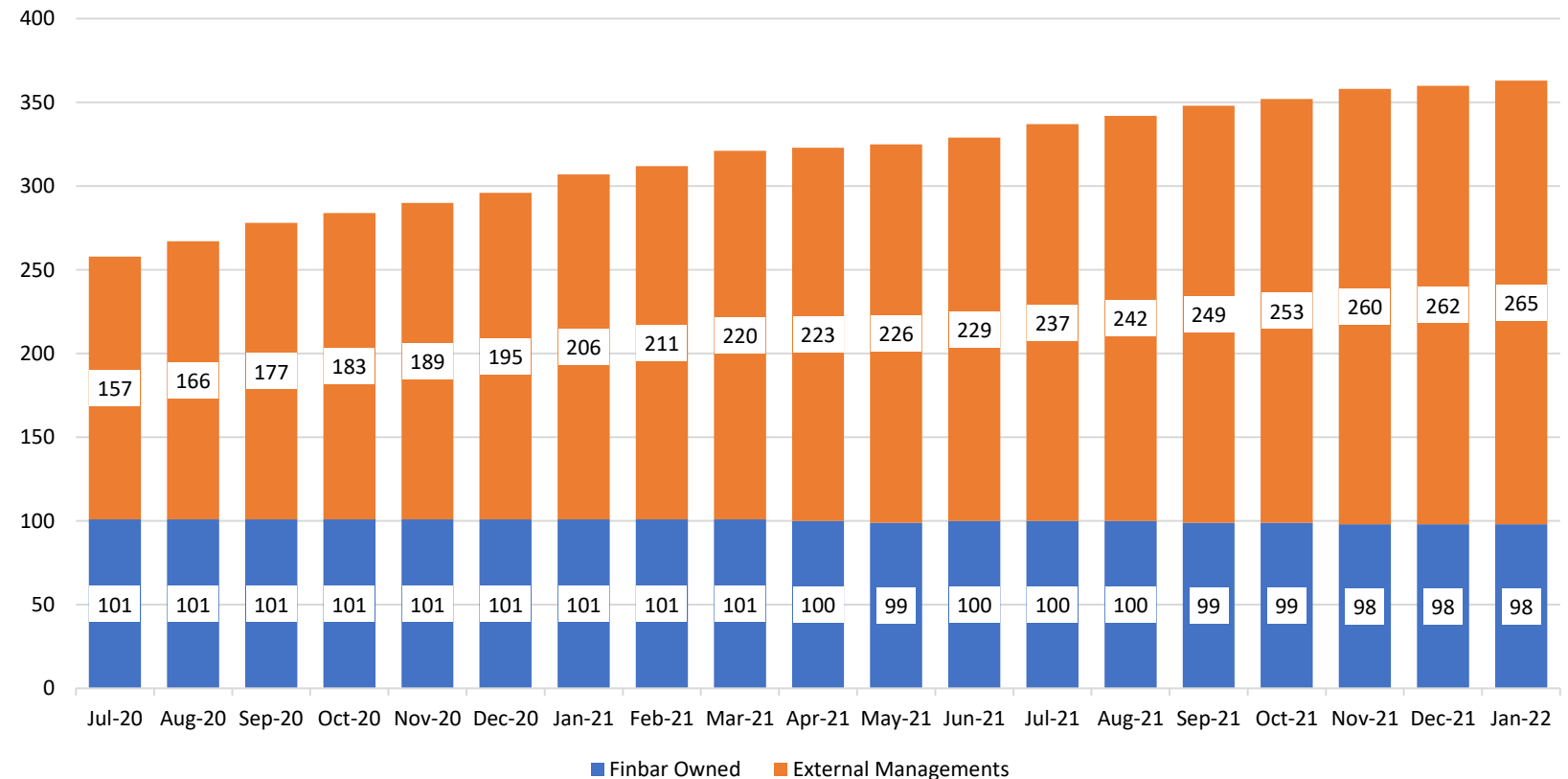
DIVISION UPDATE



FINBAR TO RENT – PROPERTIES UNDER MANAGEMENT



- Finbar to Rent has 363 properties under management
- No rent role acquisitions, organic growth only from marketing to Finbar development owners
- Property Management only for Finbar developed properties
- Fixed rate management fees with free inclusions
- Streamlined management for our investor buyers - targeting more sales
- New marketing opportunities to tenants seeking transition to ownership
- Prepares systems for possible build to rent future opportunities
- Award winning team

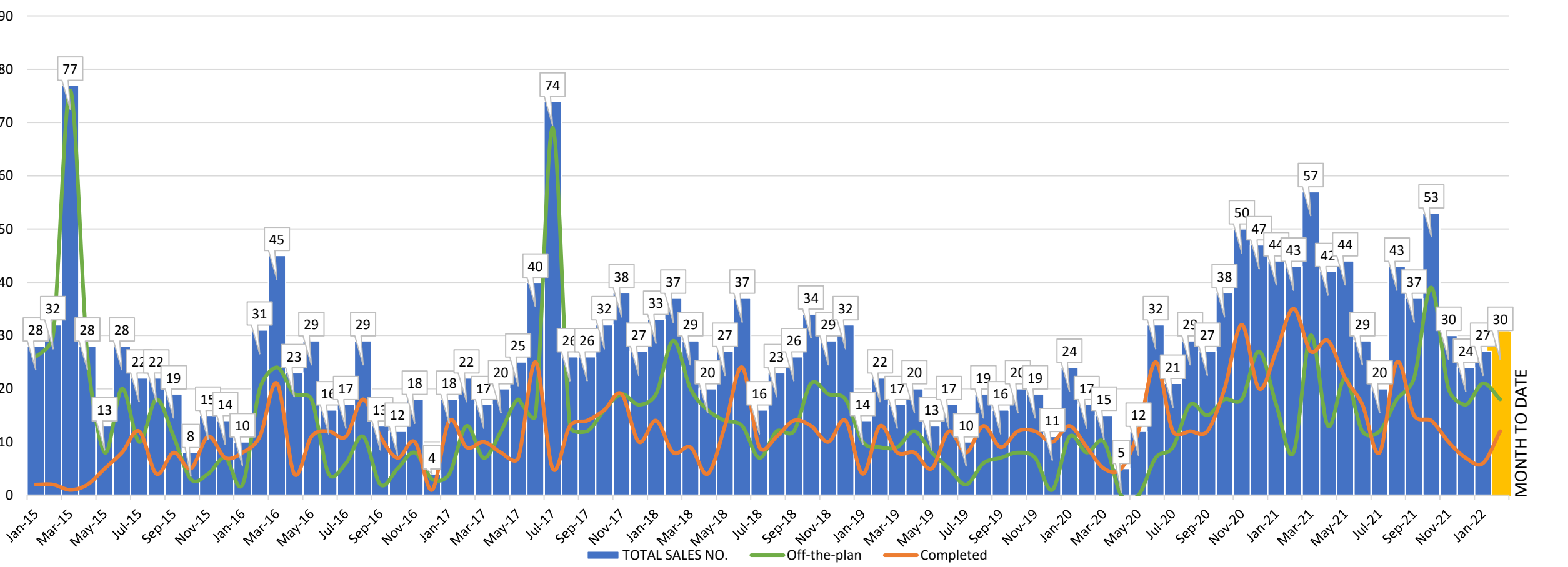


Source: Finbar Group Ltd

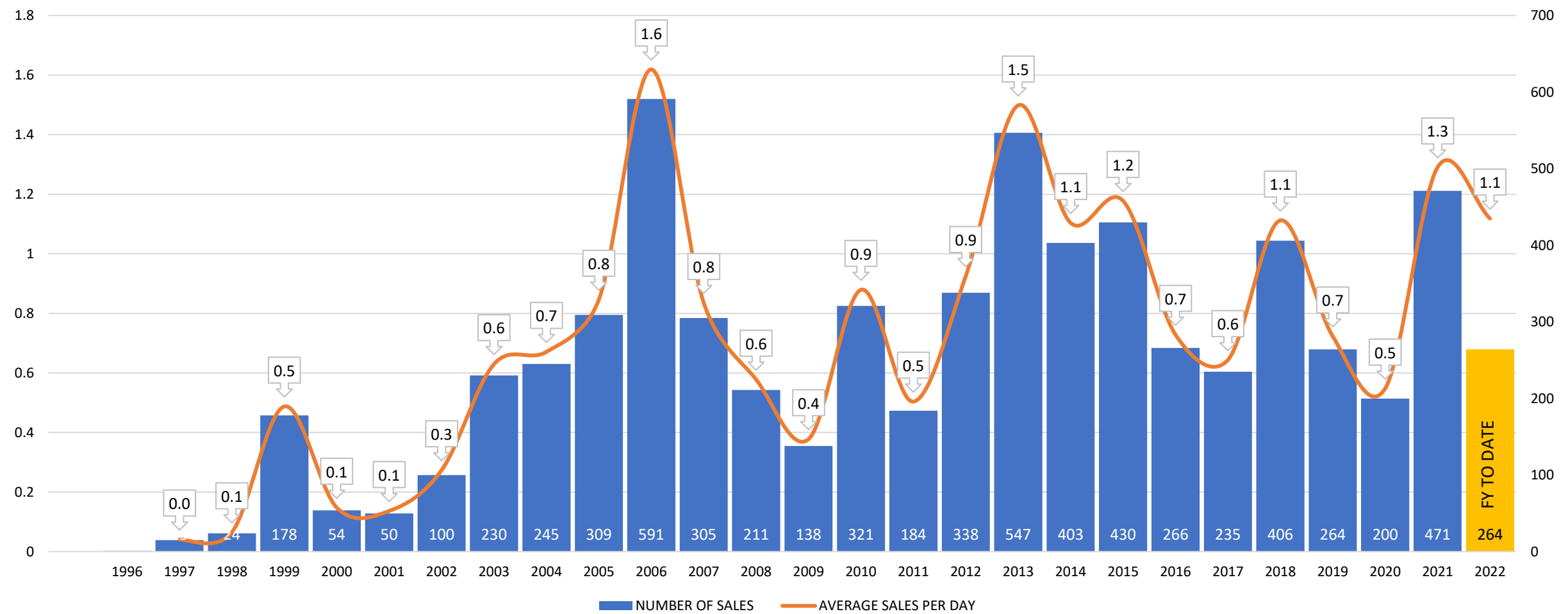
DEVELOPMENT SALES ACTIVITY UPDATE



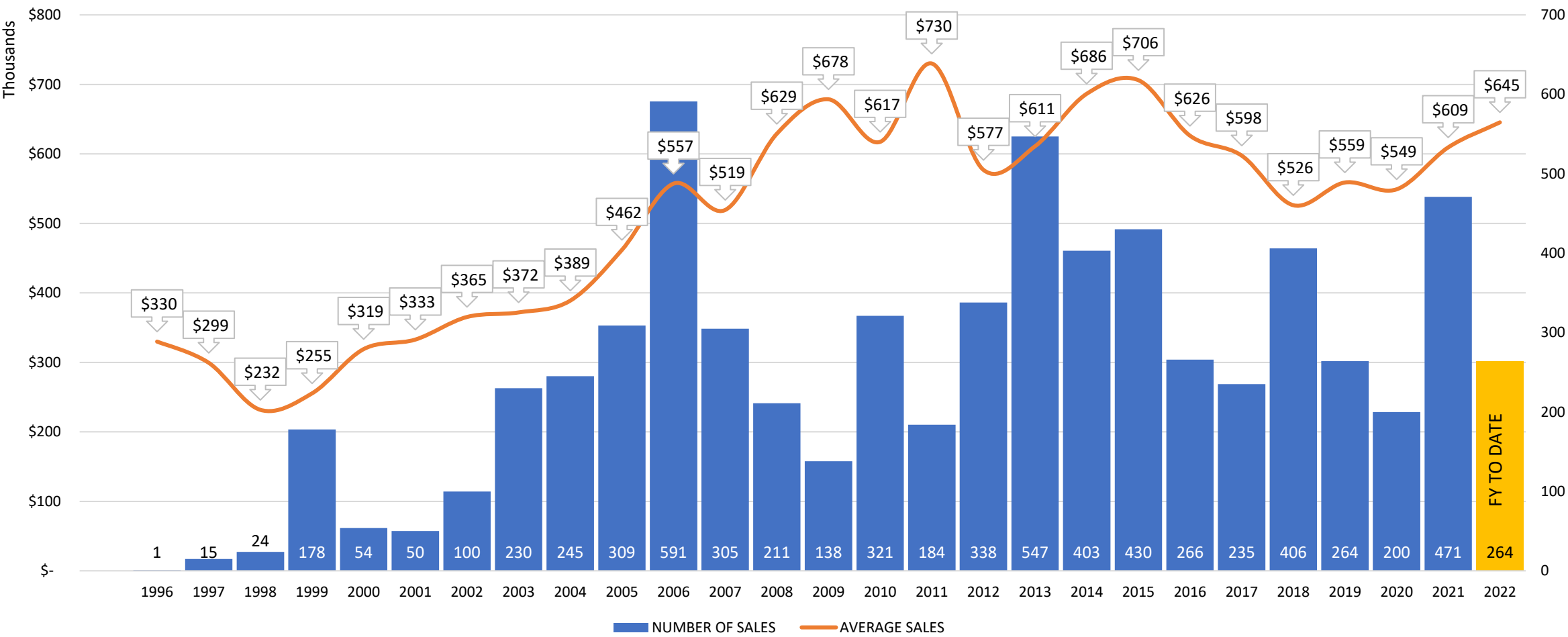
TOTAL NUMBER OF SALES PER MONTH



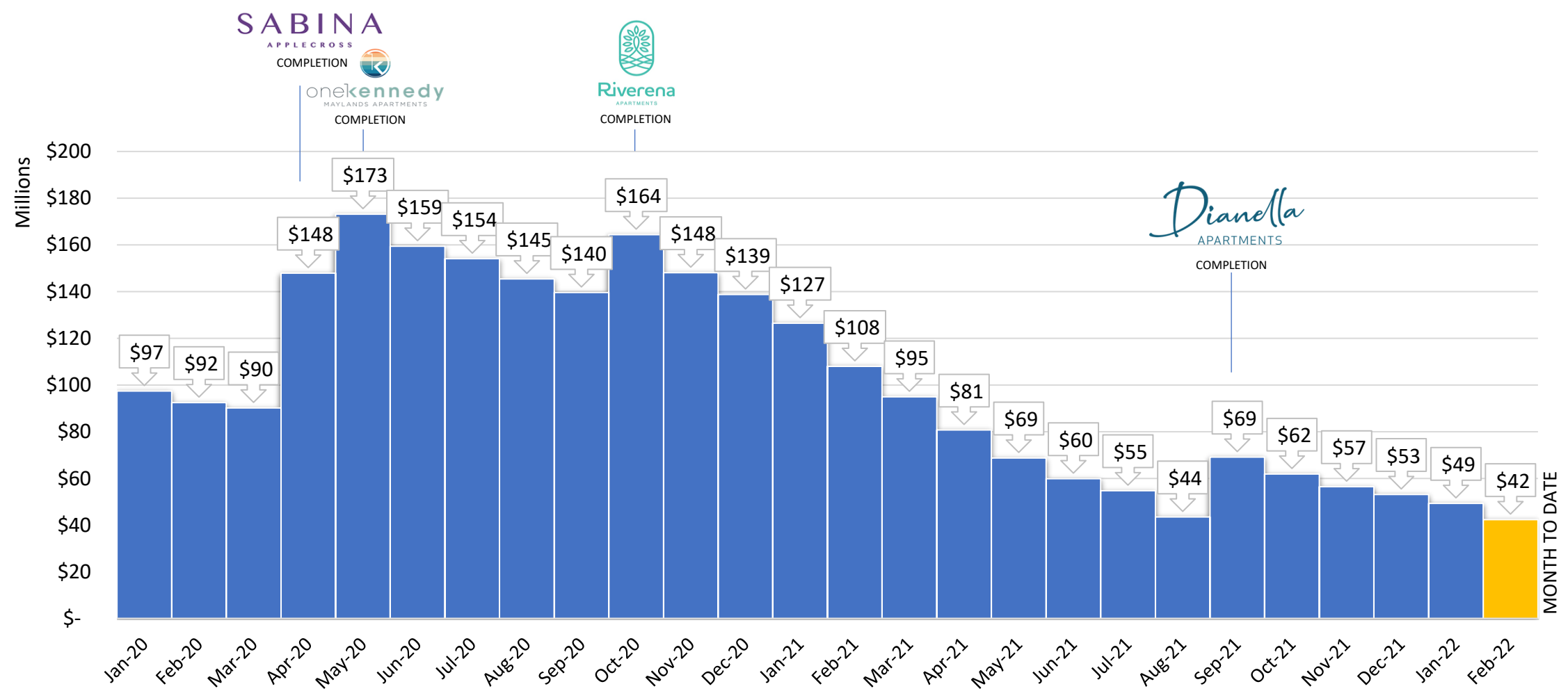
AVERAGE SALES PER DAY (FINANCIAL YEAR)



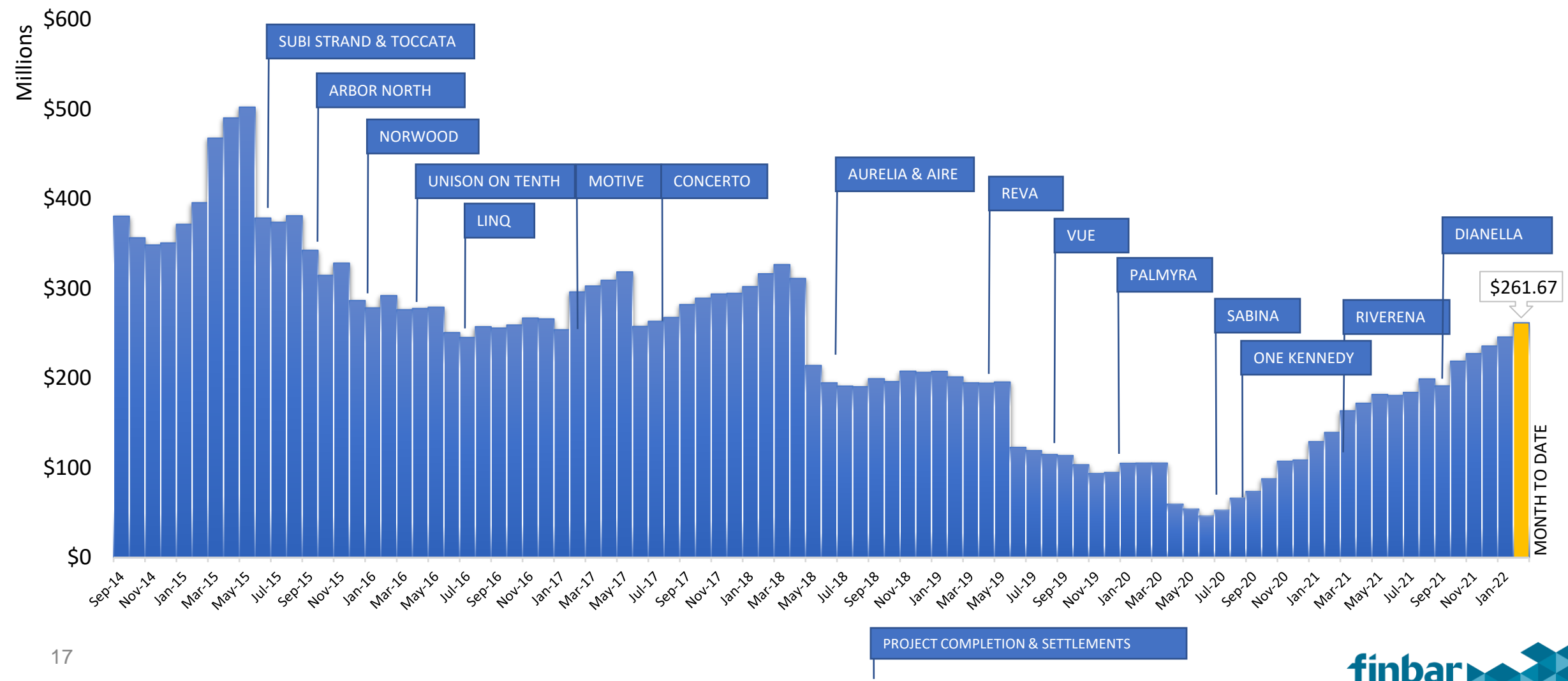
AVERAGE SALES VALUE (PER UNIT) - FINANCIAL YEAR



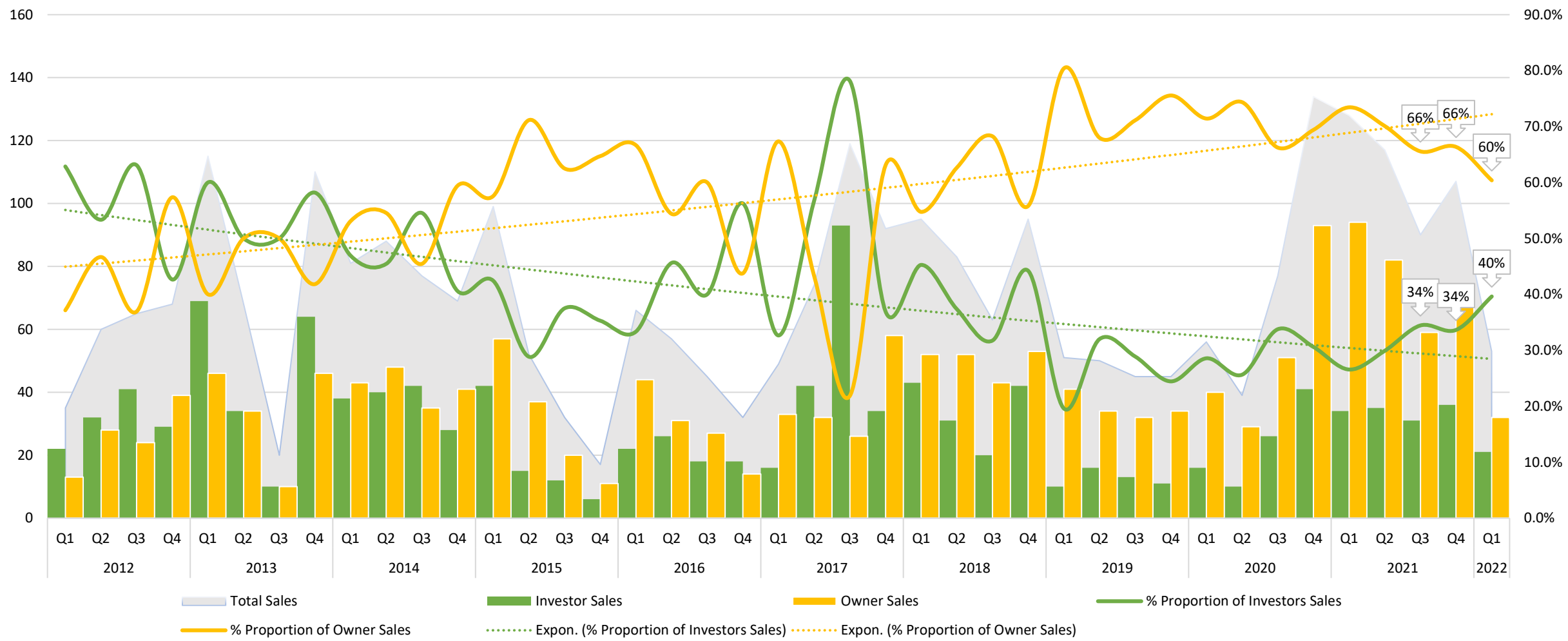
COMPLETED STOCK SELL DOWN



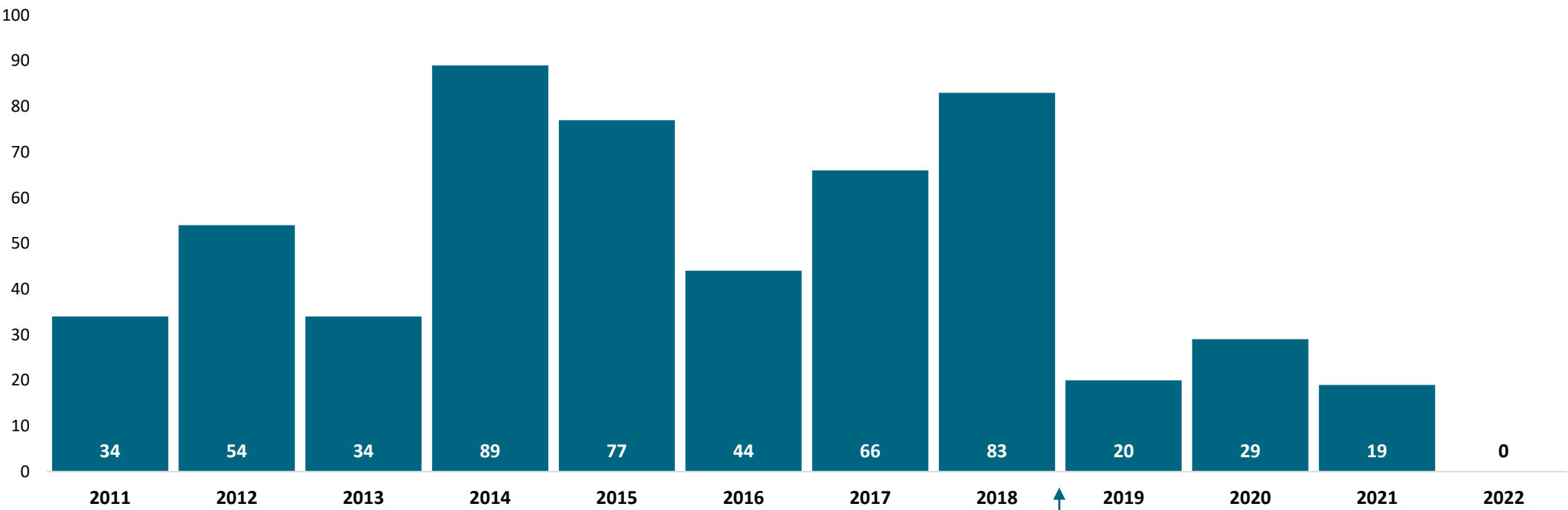
TOTAL OFF-THE-PLAN PRESALES VALUE



INVESTOR SALES V OWNER OCCUPIER PER CALENDAR QTR



YEARLY FIRB SALES



Foreign Buyer Surcharge Tax introduced to WA
In Jan 2019 has slowed overseas sales to nil in CY22 to date

PROJECT UPDATE



COMPLETED PROJECTS

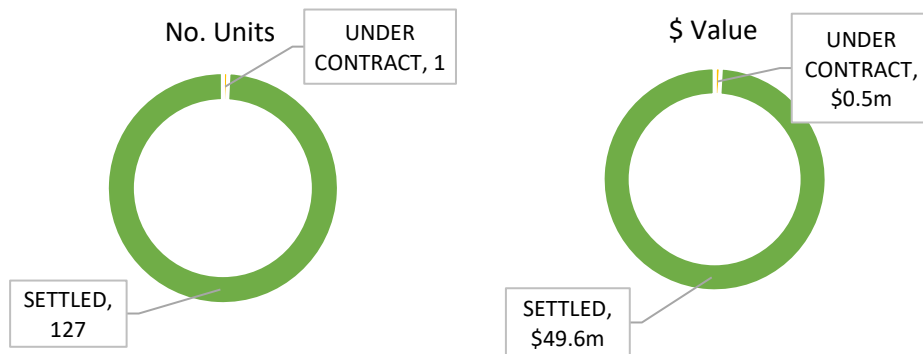


PALMYRA EAST

49 MCGREGOR ROAD, PALMYRA

Project: Palmyra East consists of 128 one, two and three bedroom apartments.

- **Status:** Completed October 2019
- **Ownership:** 50% JV with landowner
- **Value:** \$50.0 million
- **Completed:** FY20
- **Average price:** \$390,706
- **Sales:**

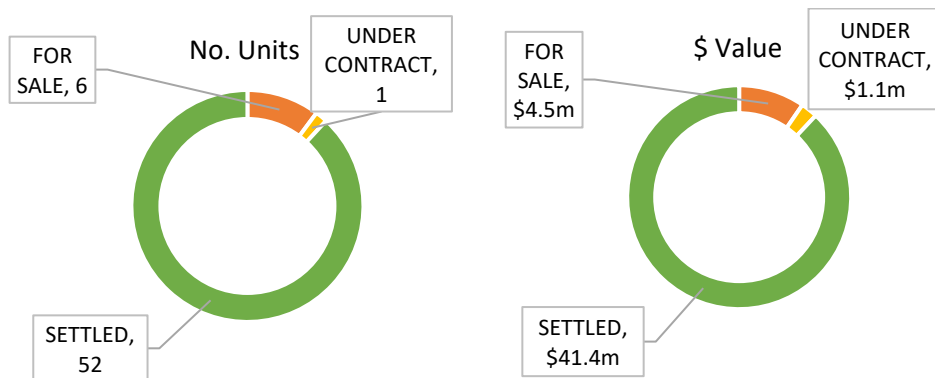


REVA SOUTH PERTH

5 HARPER TERRACE, SOUTH PERTH

Project: Reva consists of 41 luxury apartments plus 18 commercial lots of ground floor retail and level one office space.

- **Status:** Completed January 2019
- **Ownership:** Wholly owned through subsidiary
- **Value:** ~\$47.0 million
- **Completed:** FY19
- **Average price:** \$802,501
- **Sales:**

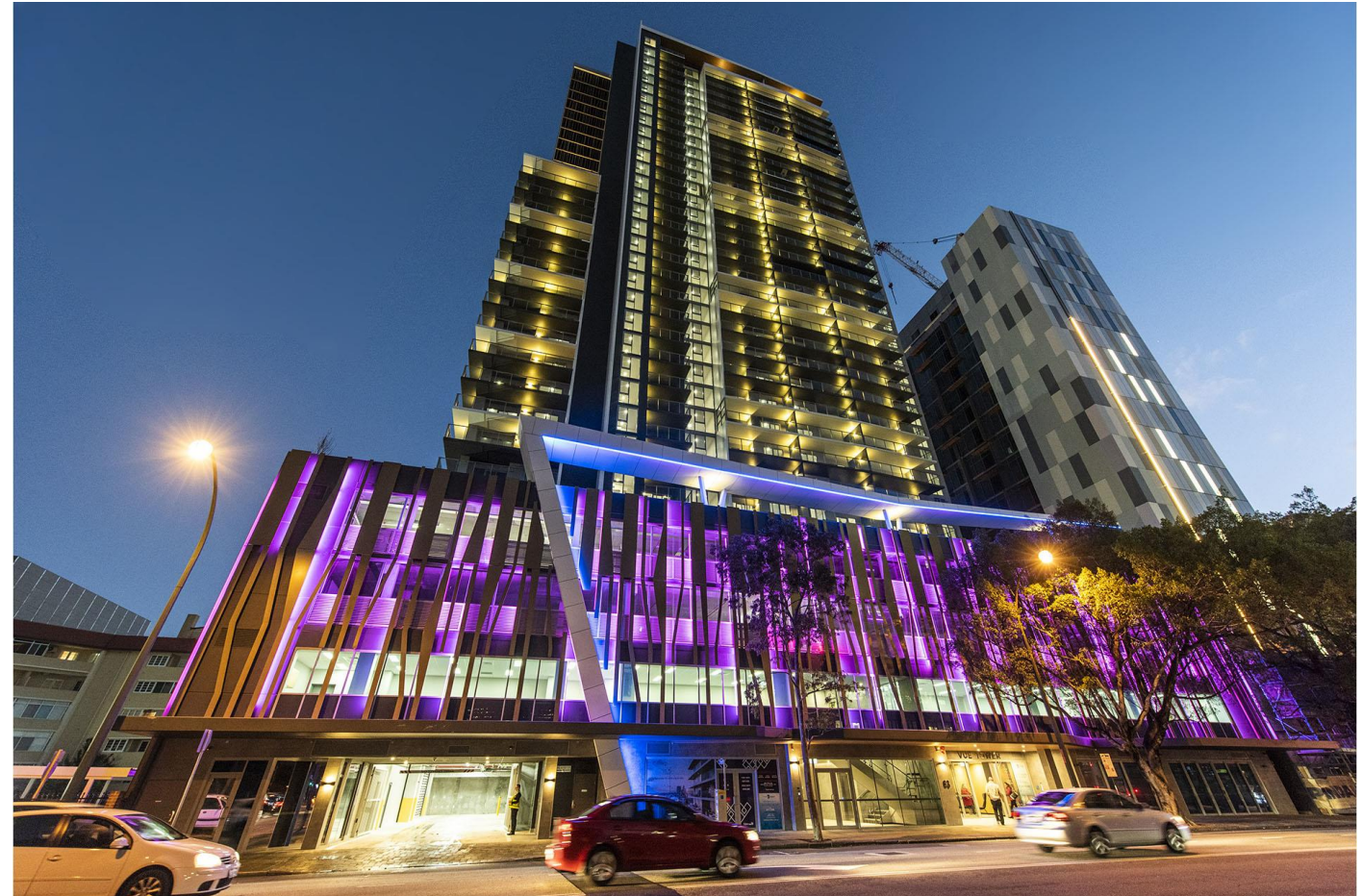
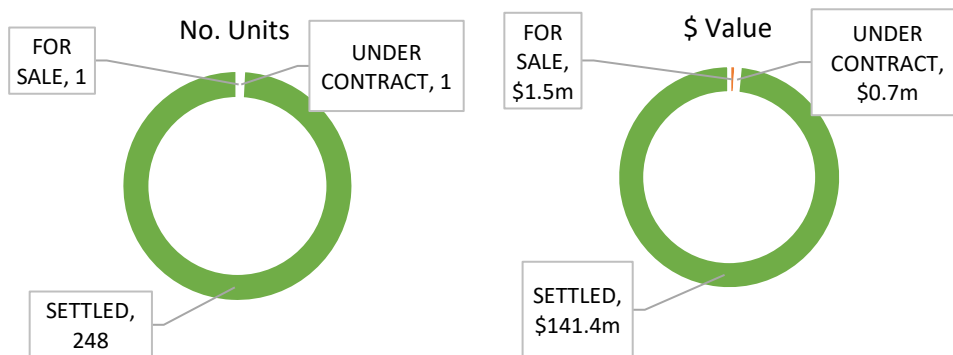


VUE TOWER

63 ADELAIDE TERRACE, EAST PERTH

Project: Vue Tower consists of 245 one, two and 3 bedroom apartments plus 3 commercial units and 2 office units.

- **Status:** Completed June 2019
- **Ownership:** 50% JV with landowner
- **Value:** ~\$143.6 million
- **Completed:** FY19
- **Average price:** \$570,704
- **Sales:**



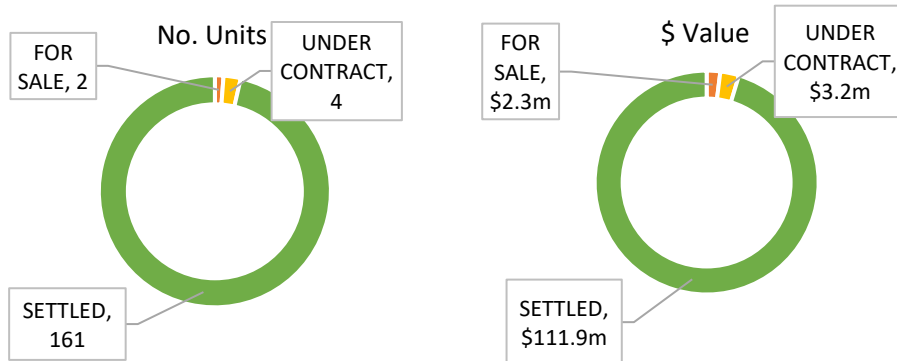
SABINA

908 CANNING HIGHWAY, APPLECROSS



Project: Sabina is the first stage of the Canning Highway development and consists of 164 one, two, three bedroom apartments, and 3 ground floor commercial lots.

- **Status:** Completed April 2020
- **Ownership:** 50% JV with landowner
- **Value:** ~\$117.4 million
- **Completed:** FY20
- **Average price:** \$700,392
- **Sales:**

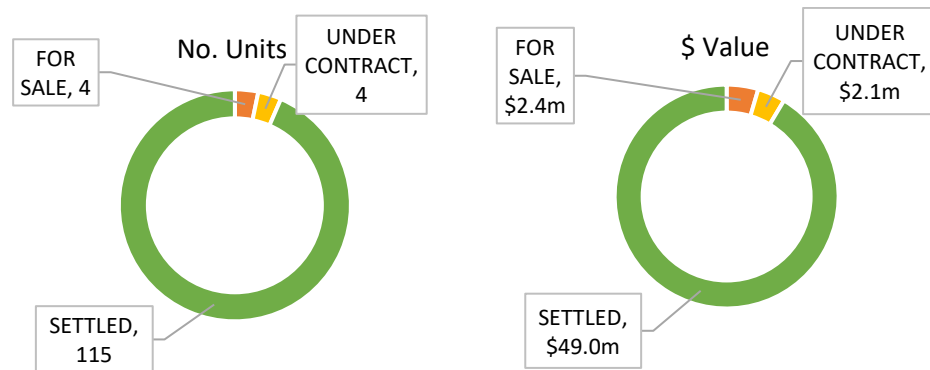


ONE KENNEDY

1 KENNEDY STREET, MAYLANDS

Project: One Kennedy consists of 120 one, two and three bedroom apartments plus 3 commercial lots.

- **Status:** Completed June 2020
- **Ownership:** 50% JV with landowner
- **Value:** ~\$53.5 million
- **Completed:** FY20
- **Average price:** \$428,033
- **Sales:**

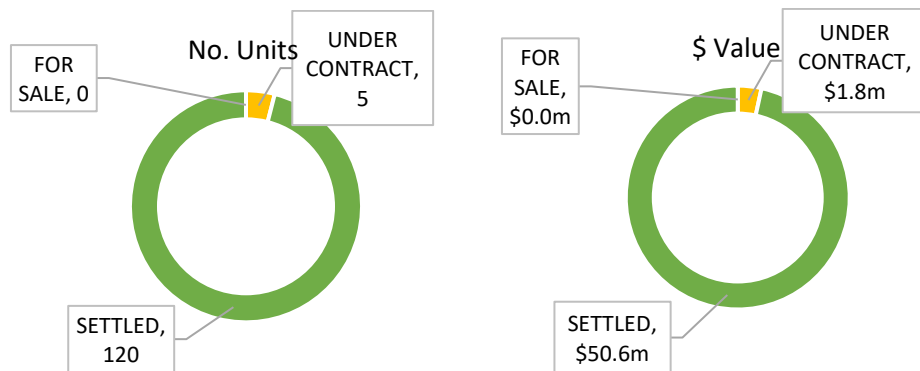


RIVERENA

5 ROWE AVENUE, RIVERVALE

Project: Riverena consists of 125 one, two and three bedroom apartments.

- **Status:** Completed December 2020
- **Ownership:** 50% JV through SPV
- **Value:** ~\$52.4 million
- **Completed:** FY21
- **Average price:** \$419,491
- **Sales:**

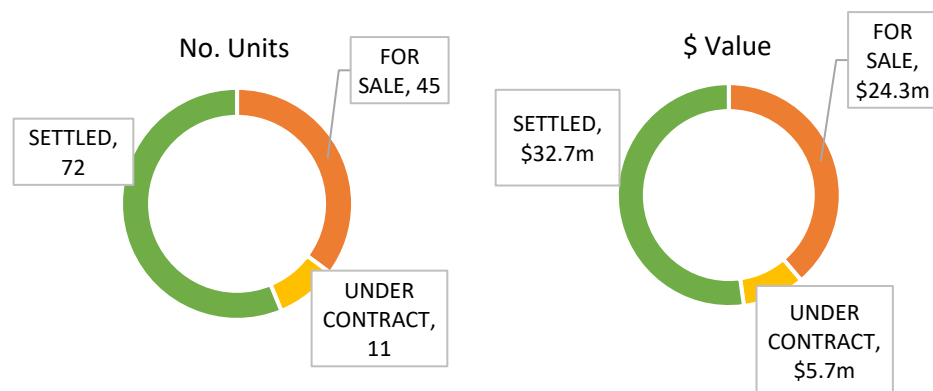


DIANELLA APARTMENTS

36 CHESTER AVENUE, DIANELLA

Project: Dianella Apartments consists of 128 one, two and three bedroom apartments.

- **Status:** Completed August 2021
- **Ownership:** Wholly owned through subsidiary
- **Value:** ~\$62.7 million
- **Completed:** FY22
- **Average price:** \$462,438
- **Sales:**



PROJECTS UNDER CONSTRUCTION

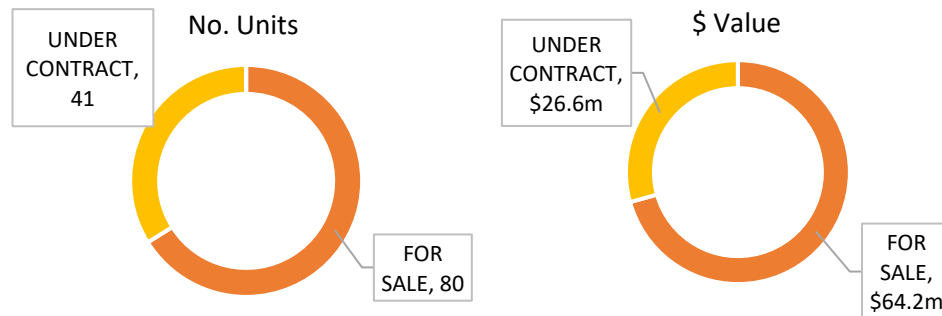


AT238

238 ADELAIDE TERRACE, PERTH

Project: AT238 will consist of 119 one, two and three bedroom apartments plus 2 ground floor commercial on 1,697 Sqm land over 31 levels.

- **Status:** Under Construction
- **Ownership:** 50% JV through SPV
- **Value:** ~\$90.8 million
- **Est. Completion:** FY23
- **Average price:** \$634,823
- **Sales:**



AT238

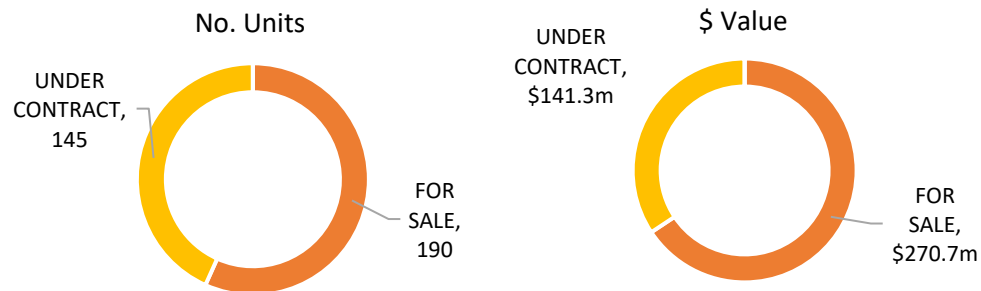


CIVIC HEART

1 MENDS STREET, SOUTH PERTH

Project: Civic Heart will consist of 309 one, two, three bed apartments plus 2,750sqm of commercial space.

- **Status:** Under Construction
- **Ownership:** 52.5% JV with landowner
- **Value:** ~\$412.0 million
- **Est. Completion:** FY24
- **Average price:** \$927,317
- **Sales:**



CIVIC HEART

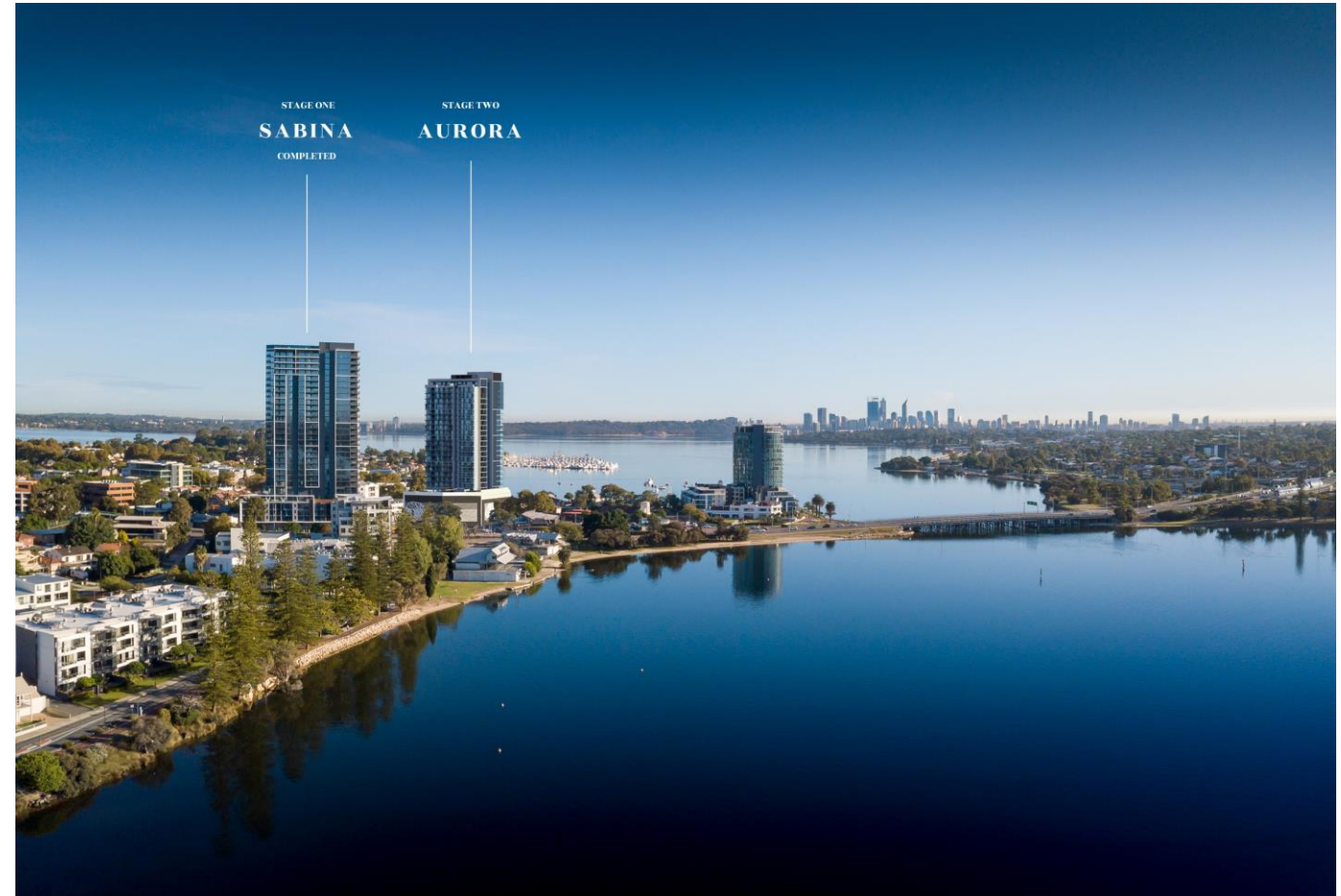
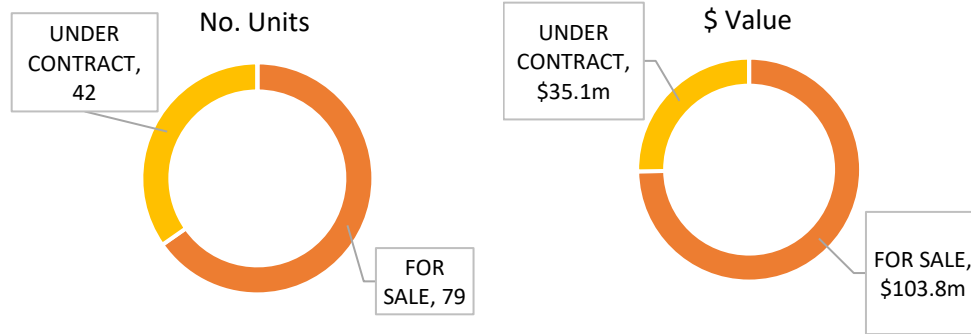


AURORA

3 KINTAIL ROAD, APPLECROSS

Project: Aurora will consist of 118 one, two, three bed apartments plus 3 ground floor commercial.

- **Status:** Under Construction
- **Ownership:** 50% JV with landowner
- **Value:** ~\$138.8 million
- **Est. Completion:** FY24
- **Average price:** \$834,992
- **Sales:**



PROJECTS BEING MARKETED OFF-THE-PLAN

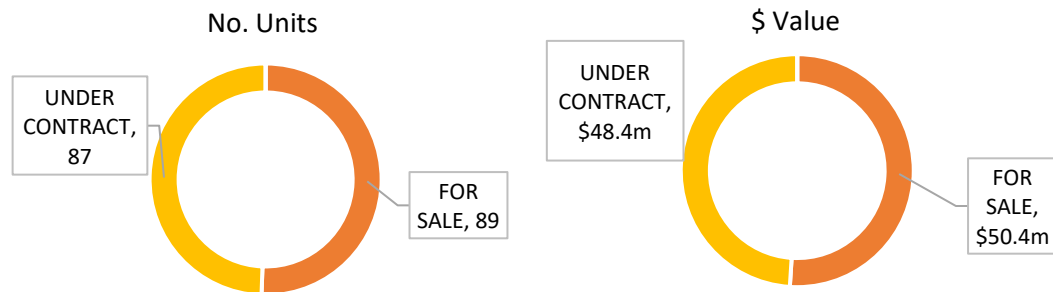


THE POINT

31 ROWE AVENUE, RIVERVALE

Project: The Point will consist of 167 one, two and three bedroom apartments plus 9 ground floor commercial units.

- **Status:** Pre-Sales
- **Ownership:** 65% JV with landowner
(increased from 50%)
- **Value:** ~\$98.7 million
- **Est. Completion:** FY24
- **Average price:** \$556,871
- **Sales:**



DEVELOPMENT APPROVAL RECEIVED

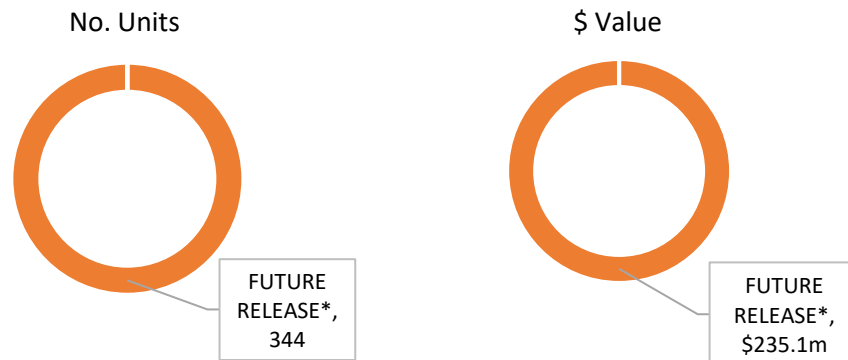


GARDEN TOWERS

LOT 101 HAY STREET, EAST PERTH

Project: Garden Towers East Perth (formerly internally referred to as 'Chemlabs') will consist of approximately 344 one, two, three bed apartments, and 13 commercial lots.

- **Status:** Development Approval Received
- **Ownership:** 50% JV through SPV
- **Value:** ~\$235.1 million
- **Est. Completion:** TBC
- **Sales:**

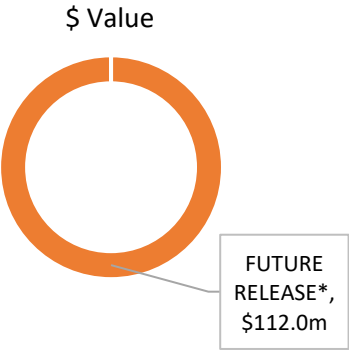
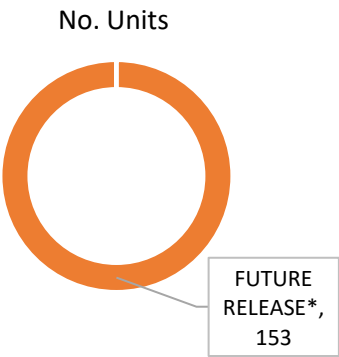


CANNING HIGHWAY STAGE 3

912 CANNING HIGHWAY, APPLECROSS

Project: Stage 3 will consist of approximately 153 one, two, three bed apartments, and 2 ground floor commercial lots.

- **Status:** Development Approval Received
- **Ownership:** 50% JV with landowner
- **Value:** ~\$112 million
- **Est. Completion:** TBC
- **Sales:**

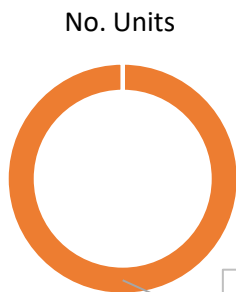


PALMYRA WEST

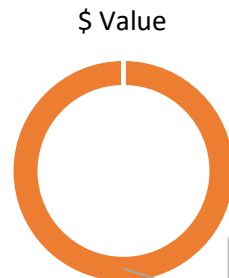
47 MCGREGOR ROAD, PALMYRA

Project: Palmyra West will consist of approximately 130 one, two and three bedroom apartments.

- **Status:** Development Approval Received
- **Ownership:** 50% JV with landowner
- **Value:** ~\$52 million
- **Est. Completion:** TBC
- **Sales:**



FUTURE
RELEASE*,
130



FUTURE
RELEASE*,
\$52.0m

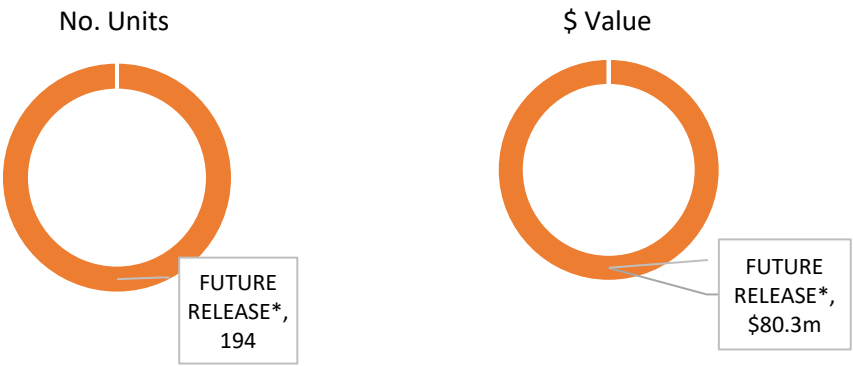


239 GREAT EASTERN HIGHWAY

239 GREAT EASTERN HIGHWAY, BELMONT

Project: 239 Great Eastern Highway has an approved DA for 194 one and two bedroom apartments plus 154sqm of ground floor commercial

- **Status:** Development Approval Received
- **Ownership:** Wholly owned through subsidiary
- **Value:** ~\$80 million
- **Est. Completion:** TBC
- **Sales:**

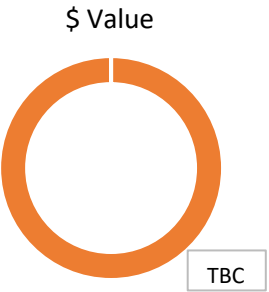
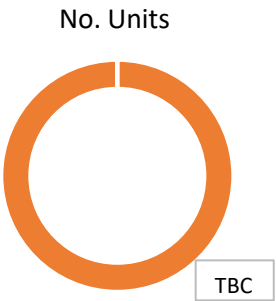


LOT 888

LOT 888 ROWE AVENUE, RIVERVALE

Project: Lot 888 comprises of 2370 square meters of land within The Springs, Rivervale Precinct.

- **Status:** Development Approval received for 6,459m2 NLA commercial office building
- **Ownership:** 50% JV through SPV
- **Value:** TBC
- **Est. Completion:** TBC
- **Sales:**



IN PLANNING, APPROVAL PROCESS, OR DESIGN

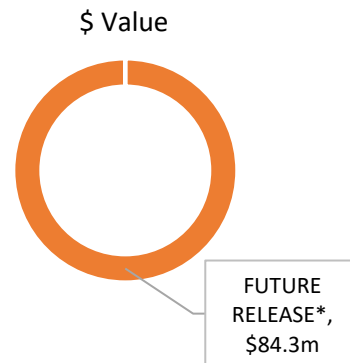
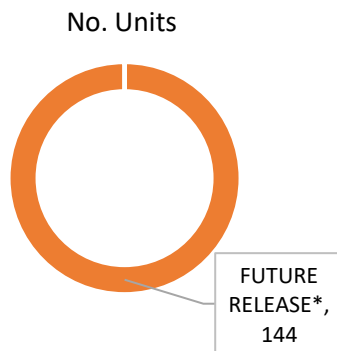


LOT 1000

32 RIVERSDALE ROAD, RIVERVALE

Project: Lot 1000 comprises 4,069 square metres of absolute waterfront land with expansive views of the Swan River, Stadium Precinct, and Perth CBD. Will consist of approximately 144 residential apartments.

- **Status:** Planning and Design
- **Ownership:** 50% JV with land owner
- **Value:** ~\$84.3 million
- **Est. Completion:** TBC
- **Sales:**

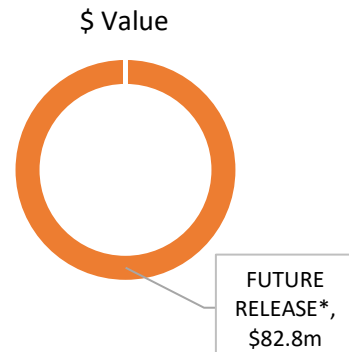
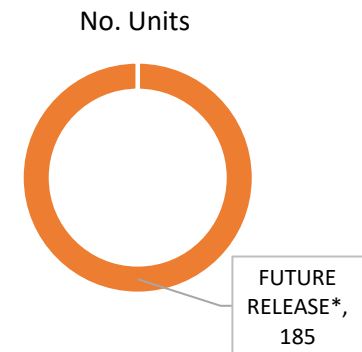


2 HOMELEA COURT

CNR ROWE AVENUE AND HOMELEA COURT, RIVERVALE

Project: 2 Homelea Court will consist of approximately 185 apartments within a 10 level building. The site is comprised of four vacant blocks totaling 3,770 square meters.

- **Status:** Planning and Design
- **Ownership:** Wholly owned through subsidiary
- **Value:** ~\$82.8 million
- **Est. Completion:** TBC
- **Sales:**



OTHER

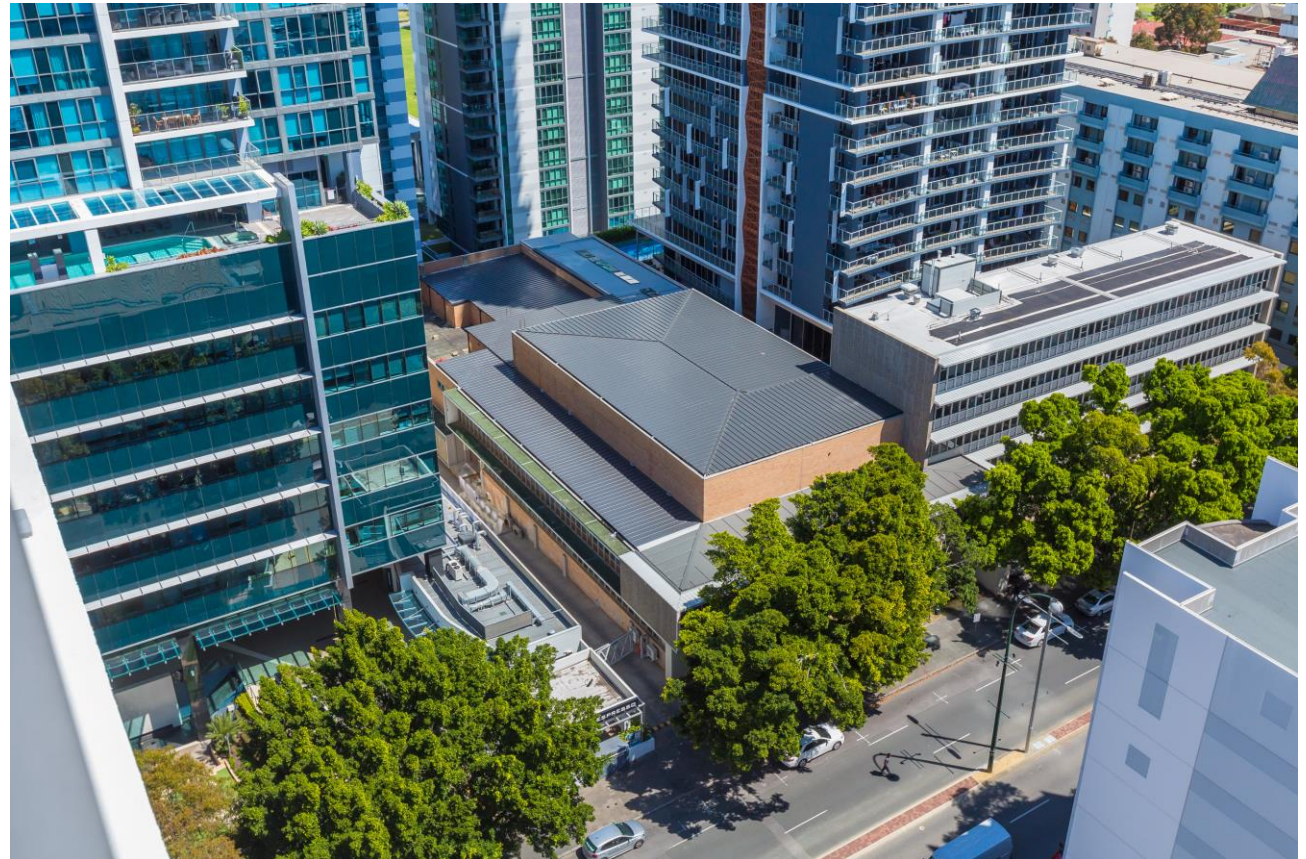


ABC BUILDING (HARMONY)

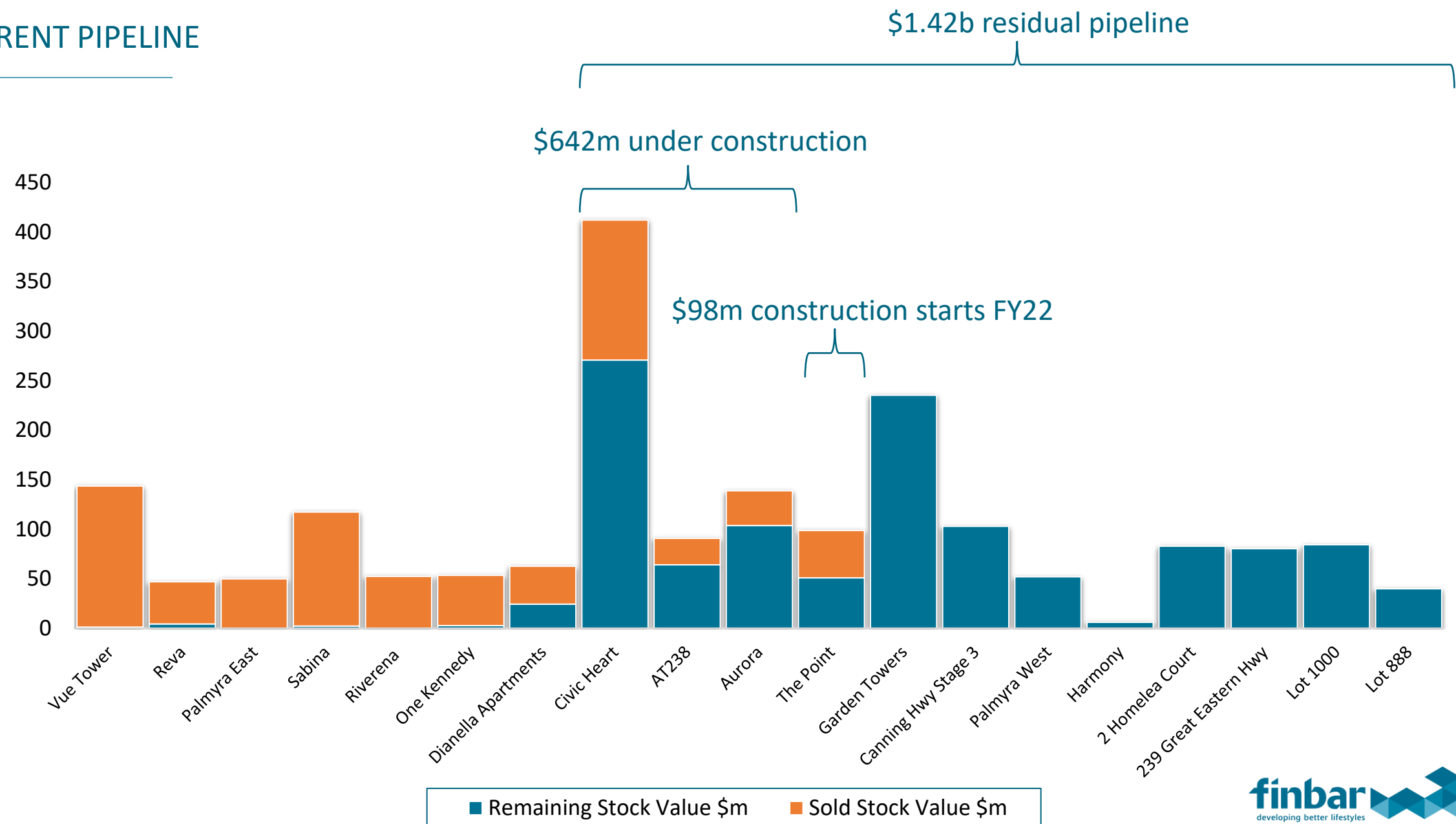
187 ADELAIDE TERRACE, EAST PERTH

Project: Harmony comprises the former ABC Radio Studios heritage building with a GFA of 3,711sqm over 3 levels.

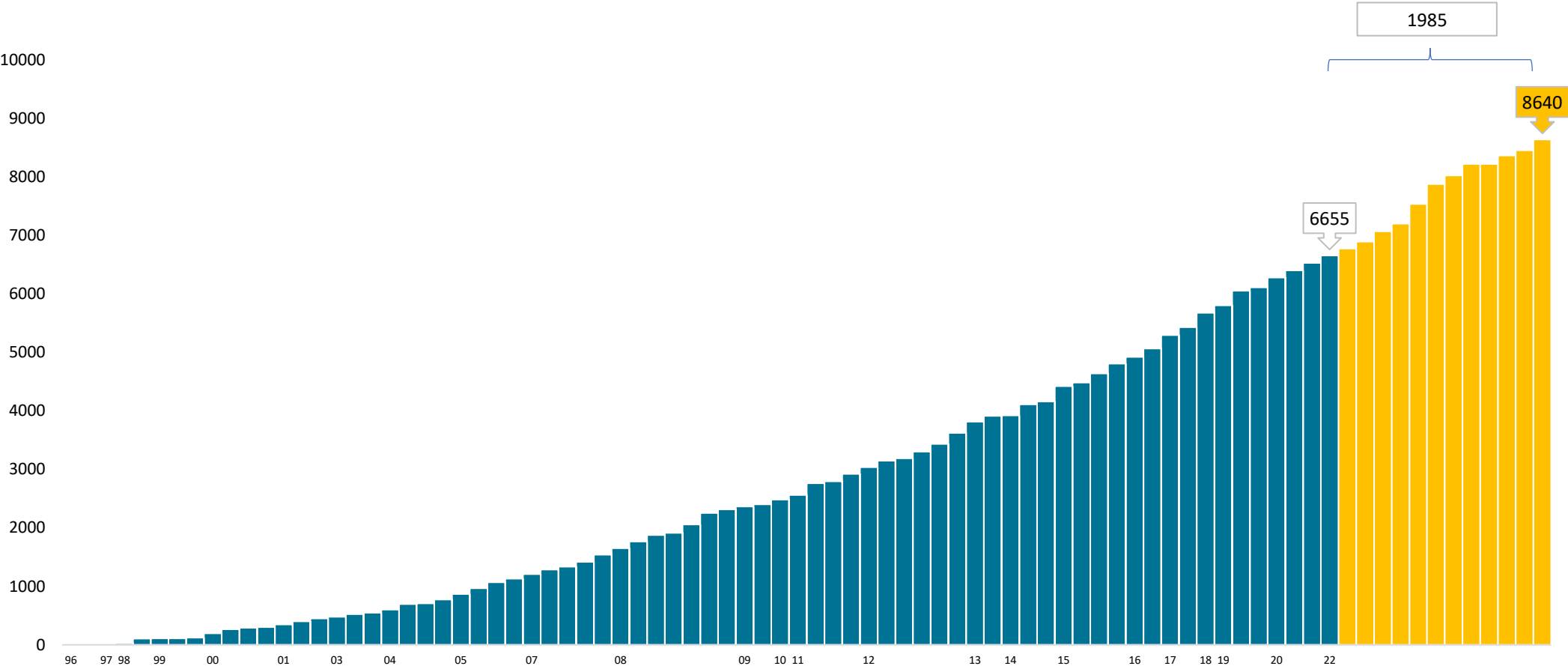
- **Status:** Land bank for future use
- **Ownership:** Wholly owned through subsidiary
- **Value:** TBC



CURRENT PIPELINE



UNITS DEVELOPED TO DATE & PIPELINE



Completed
Future Pipeline

Some of the information contained in this presentation may contain forward-looking revenue, timeline, and general statements that are subject to various risks, uncertainties, and changes. Forward-looking statements include those containing such words as 'estimate', 'should', 'may', 'forecast', 'anticipates', 'expects', 'plans', 'approximately', 'circa', or similar expressions. Finbar's actual results, performance, approvals, project composition, values, sales, or achievements could be significantly different from the results or objectives expressed in, anticipated or implied by, those forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements which refer to circumstances, estimates, market conditions, and projections only as at the date of this release and which are subjected to changes as a result of changing market conditions, construction timelines, amended project planning, and revisions to company strategies.

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