

1 October 2024

ASX Market and Media Announcement

The Point Completed & Titles Issued

Highlights

- Completion reached and individual strata titles have been issued at The Point
- Settlements formally commenced.
- \$82.7 million in sales in the \$111.9 million project achieved to date.

Perth, 1 October 2024: Western Australia's leading apartment development company Finbar Group Limited (ASX:FRI) (Finbar or the Company) is pleased to report that practical completion has been reached and individual strata titles have been issued for The Point project. This will result in the commencement of settlements of pre-sold lots.

To date \$82.7m in sales across 147 apartments have been achieved at The Point. There is currently \$29.2 million in unsold stock which will be debt free and is anticipated to be sold down progressively over the next 6-12 months. Finbar holds a 65% interest in project profit.

About The Point

Comprising 167 apartments and 9 commercial tenancies, the development successfully creates an entry statement to the Springs residential precinct in Rivervale where Finbar has now concluded the development 4 projects containing 643 apartments in the precinct since it's completion and release by the Western Australian Government in 2011.

Finbar has three remaining sites to develop within the Springs precinct.



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Finbar Group Limited, its controlled entities and its jointly controlled entities, is a property development company whose core business lies in the development of medium to high density residential apartments and commercial property within the Perth Metropolitan Area within the State of Western Australia.