

**15 JULY 2025**

## **FINBAR RESUMES REGULAR DIVIDENDS – 2C FULLY FRANKED FINAL DIVIDEND DECLARED**

- Board has determined to resume regular interim and final dividends
- Final dividend for FY25 of 2c per share, fully franked, declared (payable 6 August)
- Finbar finished FY25 with \$36M cash on hand, with strong balance sheet underpinning ability to deliver on development pipeline and strategy, while also balancing immediate shareholder returns via dividends
- Five year development pipeline in excess of \$1 billion in estimated end value established, through a mix of current projects under construction (\$390M), projects with DA Approval pending development and release (\$363M) and future plans at pre-development stage (\$261M)
- WA market remains strong, with an average of \$11.8M in monthly sales of completed stock through FY25
- Focus on Company's core business reflected in completed sale of non-core subsidiaries, Finbar to Rent and Finbar Sales, on 30 June 2025 for a combined \$2.55M
- FY25 audited financial report will be announced week beginning the 18th of August

Western Australia's leading apartment development company, Finbar Group Limited (ASX: FRI), is pleased to announce the reinstatement of regular dividend payments, declare a final dividend for FY25 and provide an update on its strategic pipeline outlook and associated capital management planning and business strategy.

The Board has determined to resume payment of regular interim and final dividends, subject to ongoing financial performance, capital requirements, and market conditions.

Accordingly, the Board has chosen to declare a 2 cent fully franked Final dividend for FY25, in line with the quantum of previous regular dividend payments by Finbar circa 2021/22. The dividend timeline is set out below, and in a separate Appendix 3A.1 - Notification of dividend.

The declaration and amount of any future dividend remains at the discretion of the Board and will be assessed in line with the Company's capital management strategy, regulatory obligations, and prevailing economic conditions.

Finbar completed FY25 with \$36M cash on hand, providing a robust balance sheet position to underpin future developments and the payment of the Final dividend. Finbar aims to deliver value to shareholders through a combination of regular returns and reinvestment into future pipeline activities.

Finbar has developed a strong five-year development pipeline with well-located sites positioning the Company for sustained revenue and profit growth. Current projects under construction represent an estimated end value of \$390M, projects with DA approvals pending market release represent an estimated end value of \$363M. When combined with future plans not yet at these pre-development milestones of circa \$261M, this leads to a total development pipeline value of more than \$1 billion.

The WA built form development industry continues to be constrained by a lack of overall construction capacity, including access to skilled labour, with no expectation that this will change in the short to medium term. In contrast, Finbar possesses a unique competitive advantage with its long-term relationship builder, Hanssen. The relationship provides Finbar with cost certainty, margin protection and confirmed delivery capacity.

In the near-term development pipeline, Garden Towers is approximately 70% sold and Bel-Air is approximately 90% sold, representing a presales value of approximately \$275M, with construction at both projects progressing well toward anticipated settlements in 2026.

Finbar achieved an average of \$11.8M in monthly sales of completed stock throughout FY25, reflecting the ongoing strength of the market and the continued progressive sell-down of its completed inventory at Civic Heart, Aurora, and The Point.

The next anticipated project launches are the Riverbank project in Rivervale and Palmyra Stage Two, both planned for the first half of FY26 at a total potential end value of \$202M.

Finbar also announces the completed sale of its Finbar to Rent and Finbar Sales businesses, which were finalised on 30 June 2025. This strategic divestment reflects the company's commitment to focusing on its core apartment development business and will support a stronger balance sheet and streamlined operations.

Finbar CEO Ronald Chan said, *“Declaration of a final dividend for FY25 is a significant acknowledgement of the importance of returns to shareholders, and we are very pleased to be in a financial position to resume regular dividend payments again.*

*Finbar has completed FY25 in a strong position across current project sales, our balance sheet including cash position, and our future development pipeline. We have continued to achieve positive results from both the progressive sell-down of our completed stock within a strong established Perth market and the successful off-the-plan marketing campaigns for our two large-scale projects under construction.*

*Maintaining a strong balance sheet underpins our Company's ability to deliver our future projects with our five-year pipeline now promising more than \$1 billion in end value. Importantly, we have the unique ability to deliver on this development pipeline through our continued longstanding relationships with Hanssen and other key suppliers and partners in the WA construction sector.*

*In the future, we intend to leverage this strategic advantage by focusing more on wholly owned projects (as opposed to JV projects) to create greater value for our shareholders as we progress through, and continue to refresh, our development pipeline.*

*With the conclusion of another very positive financial year, I wish to thank our relationship builder Hanssen, our JV partners, other stakeholders and the Finbar team, who together continue to deliver award winning urban infill projects.”*

Finbar's FY25 audited financial report will be announced the week beginning the 18th of August.

Dividend Timetable – 2 cents per share, fully franked

ex-date	Tuesday, 22 July 2025
Record Date	Wednesday, 23 July 2025
Payment Date	Wednesday, 6 August 2025

**- ENDS -**

*Approved for release by the Board.*

# ASX RELEASE

ASX:FRI



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