



17 June 2025

ASX Announcement

Region Group (RGN) announces an update on property valuations as at 30 June 2025. The total value of RGN's investment properties has increased by \$54.4m, from \$4,319.7m as at 31 December 2024 to \$4,374.1m as at 30 June 2025.

The movement in valuations is comprised of:

Investment Property Portfolio Summary	\$m
December 2024 Portfolio Valuation	4,319.7
Add: 'Like-for-like' valuation increase	68.7
Add: Acquisitions	64.5
Add: Capital expenditure	40.8
Less: Disposals / Assets held for sale	(119.6)
June 2025 Portfolio Valuation	4,374.1

The portfolio weighted average capitalisation rate is 5.97%, a compression of 11bps since 31 December 2024.

Across the portfolio, 26 properties (28.9% by book value) were externally valued resulting in a \$28.4m (2.3%) increase in valuation. The remaining properties were internally valued and resulted in a \$81.1m (2.7%) valuation increase.

Pro forma gearing post the transactional activity and movement in property valuations is 32.8%, comfortably within our target gearing range of 30% to 40%.

Pro forma Net Tangible Assets (NTA) has increased by 3 cents to \$2.45 but is expected to be impacted by other mark-to-market balance sheet movements since 31 December 2024.

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

ENDS

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