



13 June 2023

## ASX Announcement

### June 2023 Property Valuations

Region Group (ASX: RGN) (“RGN”) announces the results of its property valuations as at 30 June 2023. The total value of RGN’s Investment Properties has decreased by \$74.1m (1.7%) to \$4,412.6m, from \$4,486.7m as at 31 December 2022.

There have been no acquisitions or disposals during the period, aside from Carrara Shopping Centre, which was classified as held for sale as at 31 December 2022. This transaction settled in May 2023.

<b>Investment Property Portfolio Summary</b>	<b>\$m</b>
December 2022 Portfolio Valuation	4,486.7
Less: ‘Like-for-like’ valuation decrease	(74.1)
<b>June 2023 Portfolio Valuation</b>	<b>4,412.6</b>

  

<b>Weighted Average Capitalisation Rate (WACR)</b>	
December 2022: Portfolio WACR (%)	5.67%
Movement in WACR (%)	0.18%
<b>June 2023: Portfolio WACR (%)</b>	<b>5.85%</b>

Across the portfolio, 19 properties were valued externally resulting in a \$28.3m (2.9%) decrease in valuation. The remaining 76 properties were internally valued and resulted in a \$45.8m (1.3%) reduction in valuation. Details of portfolio movements, including a comparison of independent and internal valuations, are set out in the next table.

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[regiongroup.au](http://regiongroup.au)



## Independent vs. Internal Valuations

<b>Independent Valuations</b>	
Number of Properties	19
% of portfolio book value	21.4%
<b>Change in Valuation (\$m)</b>	<b>(28.3)</b>
Change in WACR (%)	0.19%

  

<b>Internal Valuations</b>	
Number of Properties	76
% of portfolio book value	78.6%
<b>Change in Valuation (\$m)</b>	<b>(45.8)</b>
Change in WACR (%)	0.18%

  

<b>Total Portfolio</b>	
Number of Properties	95
<b>Change in Valuation (\$m)</b>	<b>(74.1)</b>
Change in WACR (%)	0.18%

Net Tangible Assets (NTA) per security will be impacted by the valuations announced today. The NTA as at 30 June 2023 may also be impacted by capital expenditure spent during the period, and movements in other balance sheet items such as the valuation of derivatives.

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

ENDS

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