



17 April 2025

ASX Announcement

Region Group Q3 FY25 Market Update

Region Group (ASX: RGN) announces an update for the period ended 31 March 2025. Details of the update are attached.

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

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Market Update Q3 FY25

17 April 2025

Essentially local



Sales Performance

Positive sales growth underpinned by a resilient portfolio



2.6%

Supermarket MAT growth



2.5%

Non-discretionary specialty MAT growth

Comparable MAT growth by category¹

	31 Mar 2025	31 Dec 2024
Supermarkets	2.6%	2.5%
Discount Department Stores	1.3%	1.7%
Mini Majors	1.8%	2.9%
Specialties	1.4%	0.8%
Total	2.2%	2.0%

1. Moving Annual Turnover (MAT) measures the growth in sales over the last 12 months compared to the previous 12 months. It includes comparable sales reporting tenants trading over 24 months and excludes properties under development, refurbishment impacted properties, and acquisitions and disposals.

Specialty Leasing Activity

Portfolio occupancy of 97.9% with proactive re-leasing of Mosaic tenancies



4.0%

Leasing spreads during the quarter
(vs 2.1% during 1H FY25)



4.3%

Average annual fixed rent reviews on
new leasing deals

Specialty Leasing Activity

3 months to 31 Mar 2025	Renewals	New Leases	Total
Deals	52	38	90
Average Uplift	3.8%	4.4%	4.0%

9 months to 31 Mar 2025	Renewals	New Leases	Total
Deals	160	96	256
Average Uplift	2.4%	3.2%	2.6%

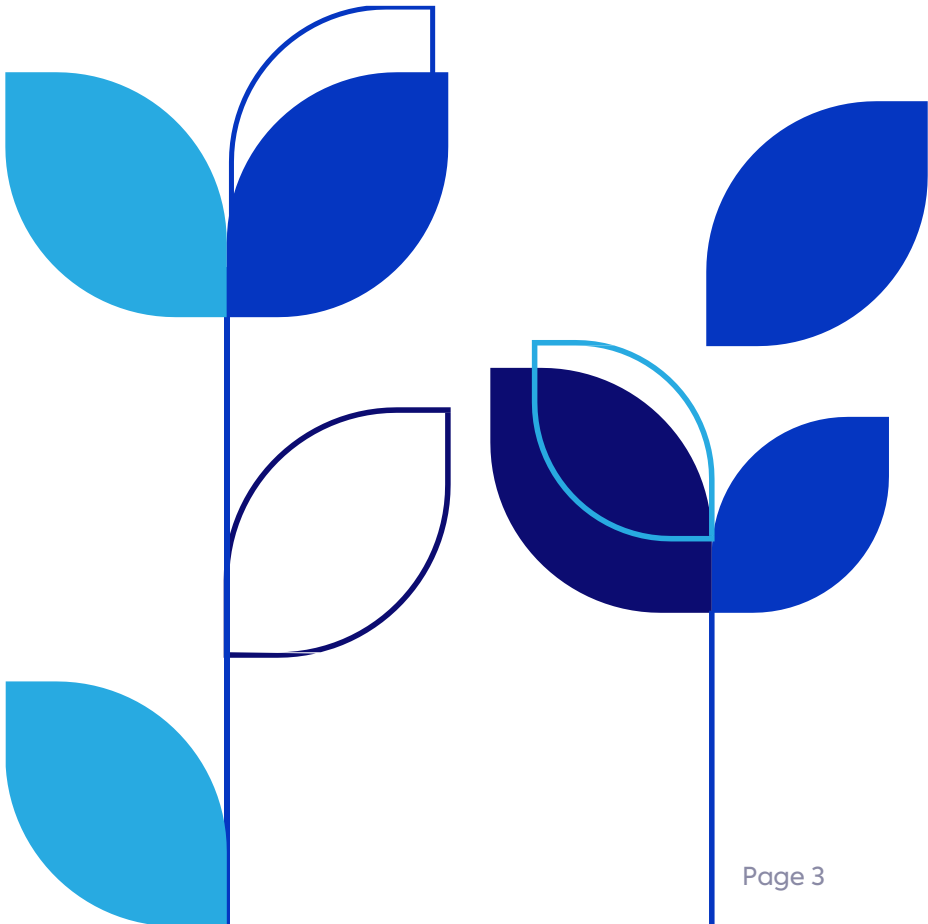
32 Mosaic
Brands
tenancies

have been handed
back by the
administrator



55% of the
GLA

is now subject to an
approved deal or
has a signed offer
with an additional
12% being
temporarily casually
leased



Capital Management and Guidance

Capital Management

Since 31 December 2024, the following divestments have transacted at a weighted average of 1.0% above book value:

- Settled on Warrnambool Shopping Centre in March 2025 for \$17.9m at a 7.50% passing yield
- Exchanged on Greystanes Shopping Centre for \$76.0m at a 5.50% passing yield which is expected to settle in May 2025

Proceeds from these divestments will initially be used to pay down debt and progressively fund the on-market security buy-back announced on 3 April 2025

Earnings Guidance

Assuming no significant change in market conditions, FY25 guidance is maintained at:

- FFO of 15.5 cps
- AFFO of 13.7 cps
- Target distribution payout ratio of ~90% of FFO and ~100% of AFFO

Currambine Central, WA





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