

15 June 2026

## **BEL-AIR DEVELOPMENT COMPLETED, TITLES ISSUED, AND FY26 PROFIT GUIDANCE REAFFIRMED**

- Bel-Air Apartments now complete and individual strata titles have been issued
- Settlements anticipated to commence end-June 2026
- Wholly-owned Finbar project with total project value of \$114 million
- FY26 profit guidance remains within earlier guidance provided to the market of \$18-22 million

Western Australia's leading apartment developer, Finbar Group Limited (ASX: FRI) (**Finbar** or **the Company**) is pleased to announce that its wholly-owned project Bel-Air Apartments, located at 239 Great Eastern Highway in Belmont, Perth, has now been completed and titles have been issued.

Bel-Air Apartments achieved strong market acceptance, with 193 of the 194 residential units and both ground floor commercial tenancies sold. With sales representing \$113.4 million by value, this demonstrates continued demand for quality, affordable and well-located residential apartment product.

Chief Executive Officer Mr Ronald Chan said:

“The completion of Bel-Air is a clear example of our objective to deliver mid-level apartment stock that responds to genuine market demand. By focusing on affordability, quality and well-connected locations, we are providing new homes that are accessible to more people without compromising on design, amenity or liveability.

Belmont is well aligned with that strategy, offering proximity to transport, employment, Perth Airport, the CBD and the Swan River. This project demonstrates how considered apartment development can make a meaningful contribution to housing supply while supporting positive long-term community outcomes.

I would like to thank our builder, Hanssen, for its efforts in what remains a challenging construction environment, together with our consultants and the Finbar team for their commitment in bringing this development to life.

Finally, Finbar would not be able to deliver projects such as Bel-Air without the support of our purchasers, who recognise the value of what the Company delivers, whether as a new home or as an investment.”

Bel-Air Apartments comprises 194 apartments and two ground floor commercial tenancies within a ten-storey tower. Resident amenities include a pool, gymnasium, sauna, residents lounge and games room. The project is centrally located in Belmont, with easy access to the CBD and surrounding amenities.

## **Finbar Reaffirms FY26 Profit Guidance**

Noting that Bel-Air Apartments is a wholly-owned project, the completion of settlement formalities remains material to the Company's FY26 results (i.e. If settlements are before or after 30 June and thus which financial year recognition occurs). It is likely that settlements will potentially occur in both FY26 and FY27.

The Company currently expects FY26 net profit after tax to be within the range previously announced at the Half Year results on 26 February 2026, of \$18 million to \$22 million.

The Company will continue to update the market if the recognition of settlements will materially differ from expectations in the split between FY26 and FY27.

Shareholders and investors can engage with the management team on this announcement [here](#).



Figure 1. Bel-Air Apartments site photo, Belmont

– ENDS –

*Authorised for release by Mr Ronald Chan, Chief Executive Officer.*

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**About Finbar**

One of Western Australia's largest and most trusted apartment developers with more than 30 years of experience delivering 79 landmark developments and over 7,400 apartments worth \$4.5b. To find out more, visit [www.finbar.com.au](http://www.finbar.com.au) or our [Investor Hub](#).