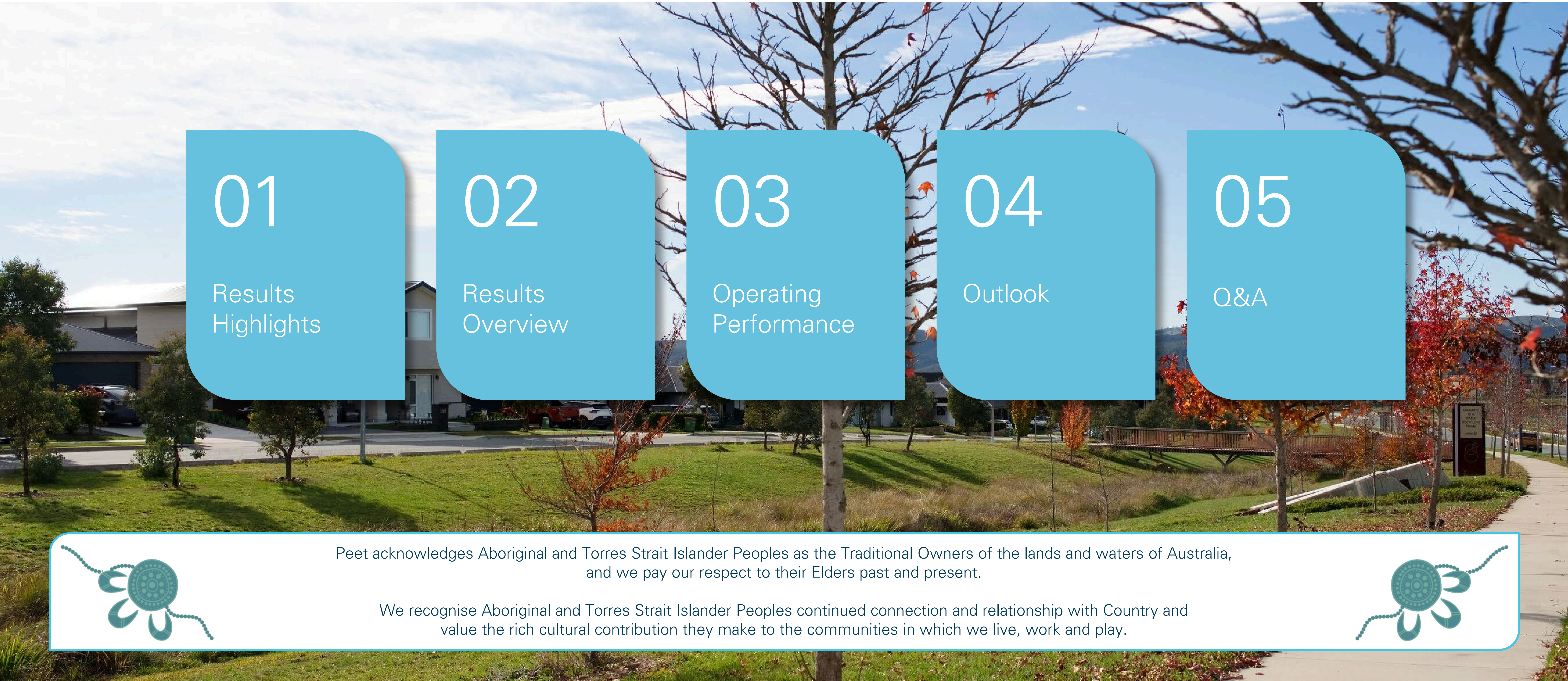
FY26
RESULTS

25 AUGUST 2026

FY26 Results

AGENDA



01 Results Highlights

02 Results Overview

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Peet acknowledges Aboriginal and Torres Strait Islander Peoples as the Traditional Owners of the lands and waters of Australia, and we pay our respect to their Elders past and present.

We recognise Aboriginal and Torres Strait Islander Peoples continued connection and relationship with Country and value the rich cultural contribution they make to the communities in which we live, work and play.

FY26 Results Highlights

STRONG PERFORMANCE UNDERPINNED BY FAVOURABLE MARKET CONDITIONS

FINANCIAL

FY26 Net Operating Profit[1] **$103.4m** Up 77% on FY25	Operating Earnings per Share **22.1c** Up 77% on FY25	FY26 DPS **13.0c** Up 68% on FY25
NTA[2] per Share **$1.49** 9% higher than FY25	EDITDA[3] Margin **36%** Up 50% on FY25	Gearing[4] **24.8%** at 30 June 2026

OPERATIONAL

2,996
LOTS[5] SOLD

2,665
LOTS[5] SETTTLED

$851m
CONTRACTS ON HAND VALUE

80%
LAND ACTIVATION[6]

Notes:
1. Operating profit is a non-IFRS measure that is determined to present the ongoing activities of the Group in a way that reflects its operating performance
2. Book NTA (under accounting standards) does not fully reflect market value of Development projects and co-investment stakes in Funds and JVs
3. EBITDA is a non-IFRS measure that includes effects of non-cash movements in investments in associates and joint ventures
4. Calculated as (Total interest-bearing liabilities (including land vendor liabilities) less cash)/(Total assets less cash, less intangible assets)
5. Includes equivalent lots
6. When a project is launched all lots in that project are considered activated

Where *you* belong PEET

Masterplanned Communities Core Focus to Drive Growth

EXTENSIVE EXPERIENCE AND CAPABILITY TO DELIVER

Leading Australian developer of quality communities with a strong culture, brand and customer focus

Townhouses

Masterplanned Communities

Apartments

Desirable and Geographically Diverse Locations

- Benefit from various growth corridors – positioned for population growth
- Allows Peet to leverage state-based fluctuations
- Ability to manage land bank and capital through market cycles
- Projects located across inner to outer rings of capital cities, developing where people want to live now

Low Cost Base

- Strong embedded margins
- Average age of development pipeline is 14.7 years
- Large portfolio provides economies of scale to deliver wide range of product at lower cost
- Over 40% of customers first home buyers, being the market sector targeted by government policy changes

Demonstrated Capability

- Extensive capabilities in acquisition, design, delivery, sales and marketing
- Proven ability to expand business into new opportunities such as townhouses and low-rise apartments
- Well established funds management capability with long-term retail and institutional capital partners

Strong Platform for Growth

UNDERPINNED BY 130 YEARS OF EXPERIENCE

More than 26,400 lots across the pipeline

Development Projects		Funds Management Projects	
100% Owned by Peet		Co-Investment Partners in Projects	
16,613 LOTS[1]	**$7.4bn** GDV[2]	**9,813** LOTS[1]	**$4.1bn** GDV[2]

PIPELINE OF **26,426 LOTS[1]** | **$11.5bn** END VALUE | **37** PROJECTS

WA	Qld	Vic	SA	NSW / ACT
15 PROJECTS	**9** PROJECTS	**6** PROJECTS	**4** PROJECTS	**3** PROJECTS

Notes:
1 Includes equivalent lots
2 Gross Development Value, which is the forecast future sales price of the remaining equivalent lots as at 30 June 2026, subject to market conditions

Environment, Social, Governance

OUR COMMITMENT

As a leading residential developer with a large national footprint, our approach focuses on sustainable practices to create long-term shared value for our communities, shareholders and people

ENVIRONMENT | SOCIAL | GOVERNANCE
ENVIRONMENTALLY CONSCIOUS DEVELOPMENT, including: • Water conservation and recycling • Use of solar and energy reduction in building design • Long history of operating in highly environmentally regulated industry • Biodiversity and land restoration
POSITIVE SOCIAL IMPACT IN OUR COMMUNITIES AND TEAM • Employee diversity, wellbeing and engagement • Focus on building community partnerships • Providing opportunities for affordable housing for homebuyers
A TRUSTED PARTNER AND SUSTAINABLE BUSINESS • Ethical and responsible business practices • Robust risk management framework • Board Charter and Corporate Governance Statement

FY26 HIGHLIGHTS

Commitment to our Communities

- Partnerships with local schools to deliver National Tree Planting initiatives in communities nationally
- Overall average customer experience rating of 91.6%
- Recognised as a Very Neighbourly Organisation as part of Neighbours Every Day, a national initiative led by Relationships Australia

NED Very Neighbourly Organisation

Black Dog Institute — Prioritising mental wellbeing through workplace and community education programs

Commitment to our People

- 53% employees are women with 34% management roles held by women
- 15% of vacancies were filled through internal promotions
- Two cohorts of employees participated in the Emerging Leaders program
- Participation in the Property Council's 500 Women in Property program
- Employees nationally participated in Reconciliation Week cultural activities

Family Inclusive Workplace™ CERTIFIED 2025-2027

Results

Overview

Group FY26 Financial Results

NET OPERATING PROFIT[1] UP 77%

KEY PERFORMANCE STATISTICS	FY26	FY25	VAR (%)
Lot[2] sales	2,996	2,768	8%
Lot[2] settlements	2,665	2,642	1%
Revenue[3]	$450.2m	$437.3m	3%
EBITDA[4]	**$162.8m**	**$105.5m**	54%
EBITDA[4] margin	36%	24%	50%
Operating profit[1] after tax	**$103.4m**	**$58.5m**	77%
EPS (operating)	22.09c	12.48c	77%
DPS[5]	13.00c	7.75c	68%
	JUN 26	**JUN 25**	**VAR (%)**
Book NTA per share	$1.49	$1.37	9%

Lot sales higher mainly due to strong market conditions in WA

Group revenue higher primarily due to increased fee income, interest income and share of net profit from Funds Management projects

Margin higher predominantly due to settlement price increases across the Qld and SA Development portfolios and higher income from Funds Management projects

Book NTA (under accounting standards) does not fully reflect market value of Development projects and co-investment stakes in Funds Management

Notes:
1 Operating profit is a non-IFRS measure that is determined to present the ongoing activities of the Group in a way that reflects its operating performance
2 Includes equivalent lots
3 Includes share of net profit from associates and JVs
4 EBITDA is a non-IFRS measure that includes effects of non-cash movements in investments in associates and joint ventures
5 Fully franked

Group Cash Flow Summary

NET OPERATING CASH FLOW CIRCA $100M

CASH FLOWS RELATED TO OPERATING ACTIVITIES	FY26($M)	FY25($M)
Receipts from customers	425.1	440.6
Payments for development and infrastructure	(226.8)	(242.1)
Payments to suppliers and employees	(66.3)	(52.7)
Borrowing costs	(24.0)	(30.6)
Interest received	0.8	0.8
Distributions and dividends from associates and joint ventures	33.4	13.6
Net taxes paid	(34.4)	(12.1)
Operating cash flow before acquisitions	**107.8**	**117.5**
Payments for land acquisitions	(8.5)	(10.4)
Net operating cash flow	**99.3**	**107.1**

Receipts lower due to the timing of settlement revenue mainly from Medium Density projects

Development expenditure lower during FY26 mainly due to reduced production level following the completion of several Medium Density and SA projects

Borrowing costs lower mainly due to reduced pricing on syndicated debt facility following the addition of a third financier in August 2025 and the early repayment of $75m in corporate notes in March 2026

Tax payments higher due to increased profit and timing of FY25 tax payments

Land acquisitions in FY26 include the term payment for Onderra (formerly known as University of Canberra) and Aston

Where you belong PEET

Group Balance Sheet

GEARING[1] REDUCED TO 24.8%

CAPITAL MANAGEMENT METRICS	FY26	FY25
Total assets[2]	$1,060.8m	$1,082.3m
Book NTA per share[2]	$1.49	$1.37
Cash at bank[3]	$14.5m	$47.3m
Bank debt[4]	$140.8m	$140.9m
Peet notes[5]	$75.0m	$150.0m
Net debt[6]	$201.3m	$243.6m
Net assets	$672.3m	$620.7m
Gearing[1]	24.8%	27.5%
Interest cover ratio[7]	7.6x	3.2x
Weighted average debt maturity[2]	2.4 years	2.3 years
Debt fixed/hedged[2]	35%	26%
Weighted average cost of debt[8]	7.7%	8.3%

Does not fully reflect market value of Development projects and co-investment stakes in Funds Management business

Cash and debt facility headroom of $260m provides capacity to fund current portfolio

The $75m variable rate notes were repaid early in 2H26, supported by strong operating cash inflow

Net debt lower due to continued strong operating cashflow mainly from high settlement receipts in Qld and increased distributions from Funds Management projects

Gearing within target range of 20% - 30% as a result of strong settlement activity

Interest cover ratio higher due to increased profit and lower interest expense

Lower weighted average cost of debt due to reduced pricing on syndicated debt facility following the addition of a third financier in August 2025, and the early repayment in 2H26 of $75m Peet notes with a higher margin

Notes:
1 Calculated as (Total interest-bearing liabilities (including land vendor liabilities) less cash)/(Total assets less cash, less intangible assets)
2 Calculated as at period end
3 Includes cash at bank of syndicates consolidated under AASB10
4 Includes bank debt of syndicates consolidated under AASB10
5 Excluding transaction costs
6 Bank debt plus Peet notes less cash at bank
7 12 month rolling EBIT/Total interest cost (including capitalised interest)
8 Total cash cost of debt/weighted average debt balance

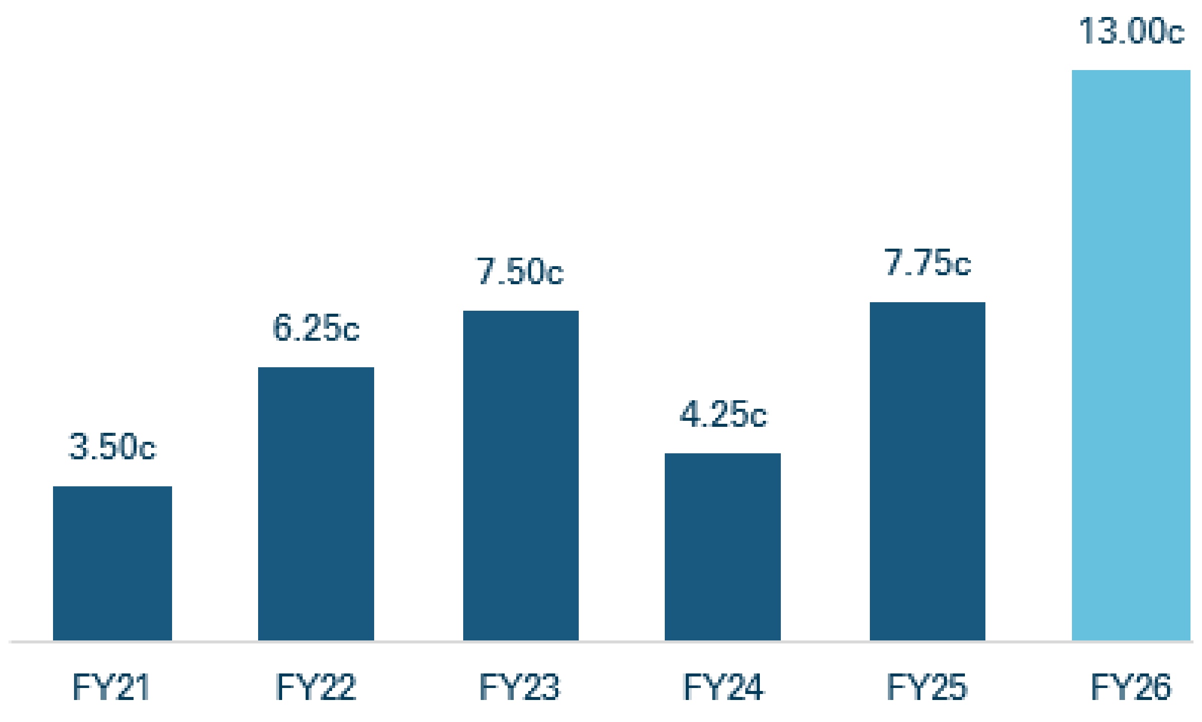
Our Shareholder Returns

EARNINGS DRIVING DIVIDEND GROWTH

We have returned $293m to shareholders since FY18, through fully franked dividends and our ongoing on-market share buy-back

- Disciplined application of our capital management framework and strong balance sheet means shareholders benefit as our financial performance improves
- FY26 dividends of 13.0 cents per share, fully franked, up 68% on FY25
- Our value driven on-market share buy-back reduced our shares on issue[1] by c.4%, further benefitting our per-share dividends through time
    - Current book NTA[2] of $1.49
    - Average buy-back price of c.$1.07 per share
    - On market buy-back now closed

DIVIDEND PER SHARE



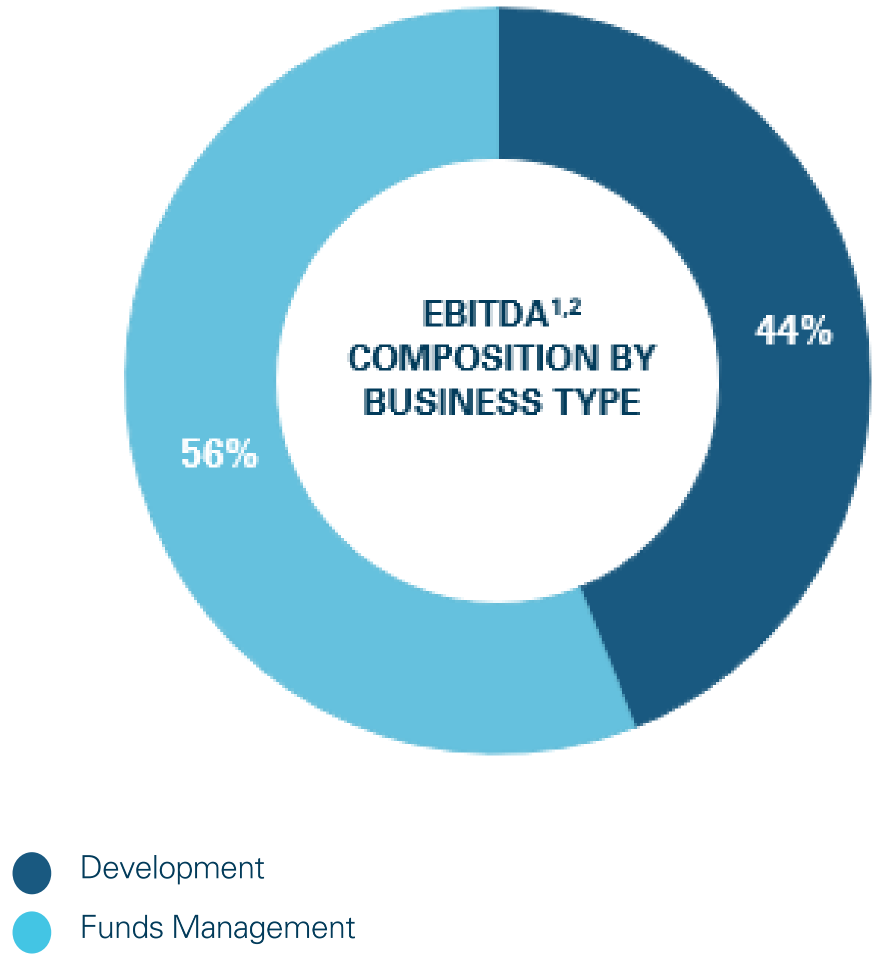
SHARE PRICE GROWTH SINCE 30 JUNE 2022

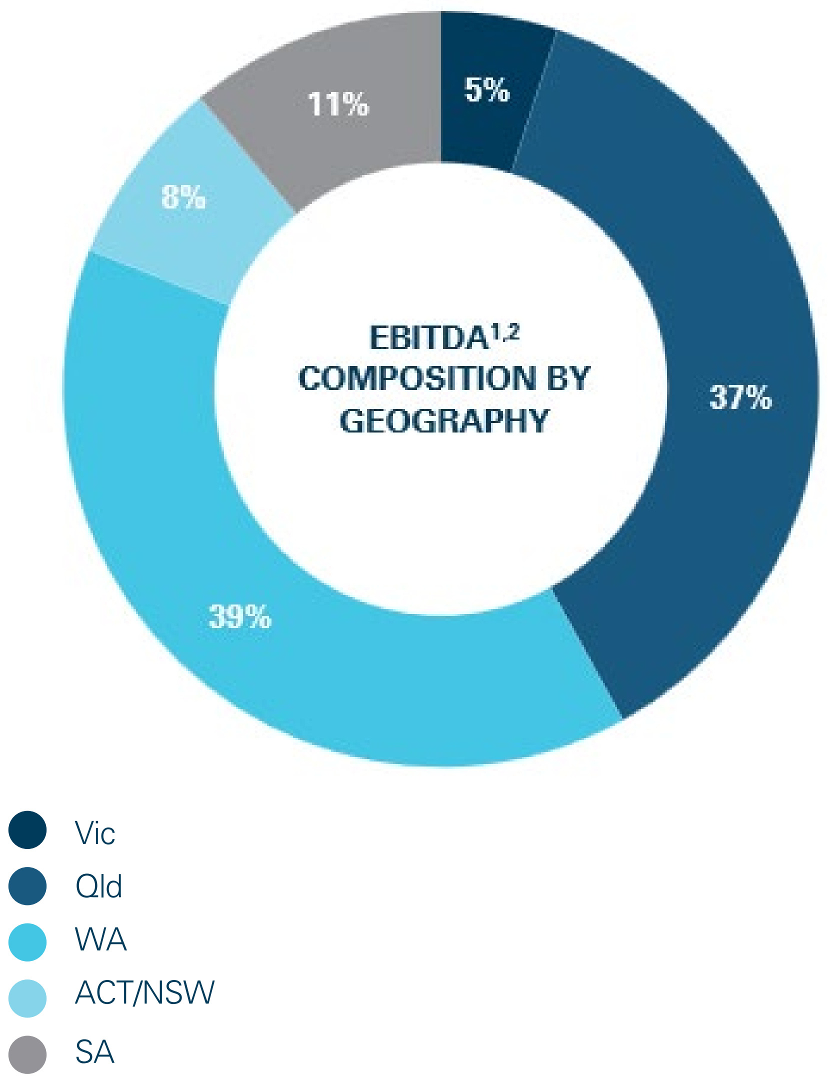
Notes:
1 468,158,956 shares on issue as at 30 June 2026
2 Book NTA (under accounting standards) does not fully reflect market value of Development projects and co-investment stakes in Funds and JVs

Operating *Performance*

Group Operating Performance

BALANCE SHEET WEIGHTING TO DEVELOPMENT PROJECTS DELIVERING RESULTS





Group EBITDA[1] ↑ 54%

- Funds Management earnings increased, driven by higher fee income, shareholder loan interest income and share of net profit from WA projects
- Development earnings also increased due to higher lot prices and settlements of Qld projects
- Contribution from eastern states' projects represented 61% of EBITDA[1,2] during FY26

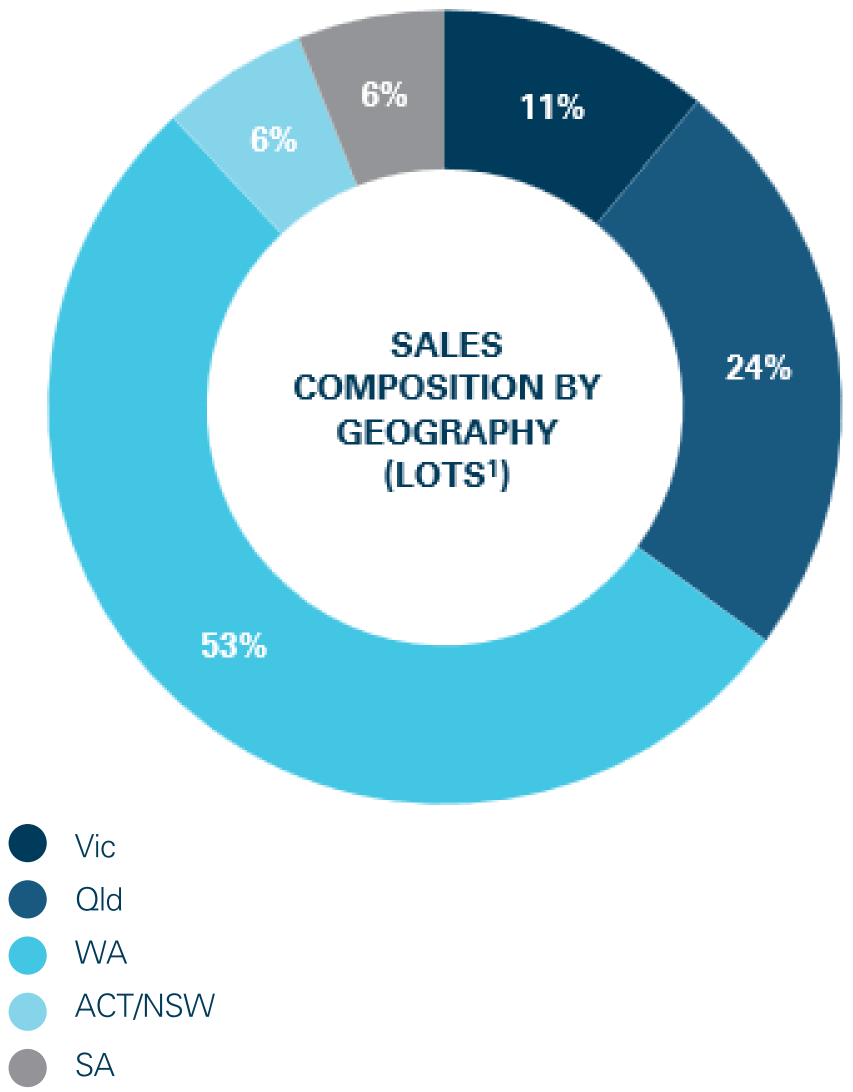
Continued focus on overhead management and other operational efficiencies

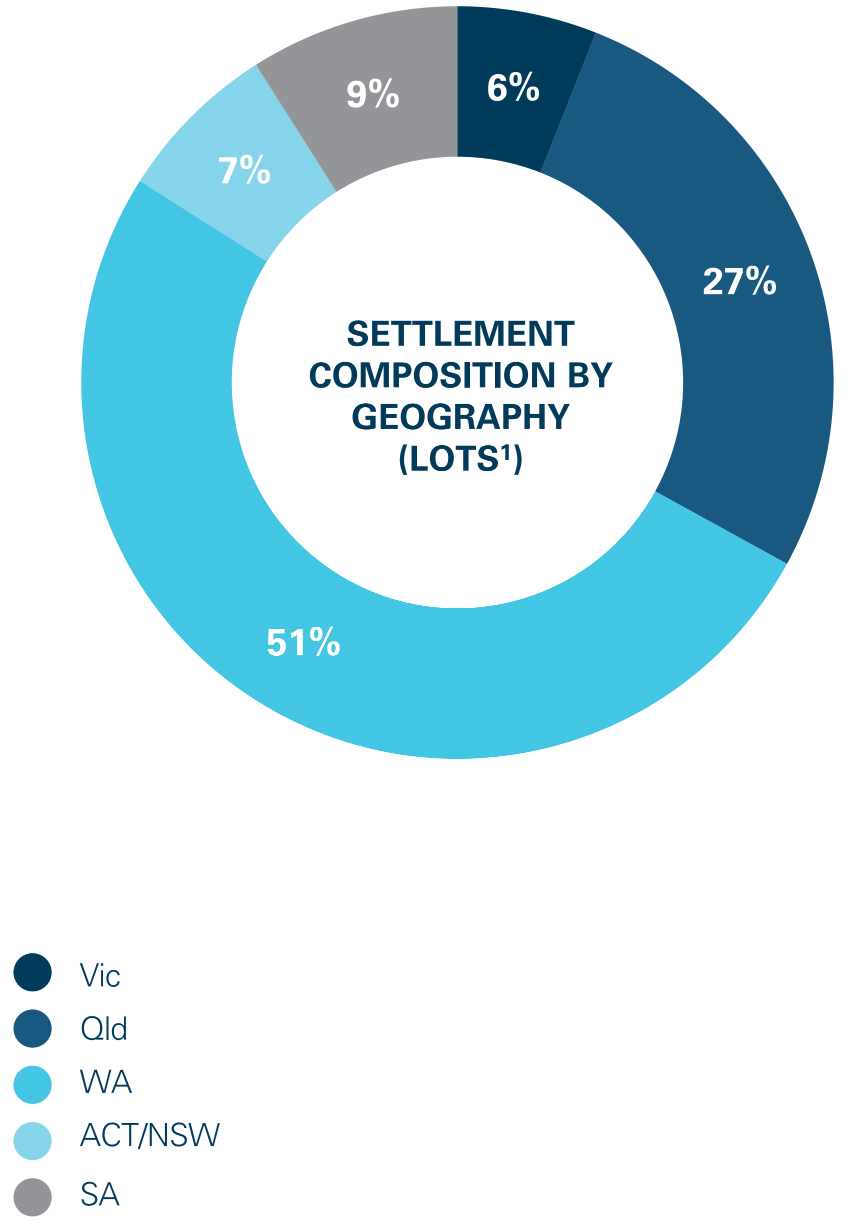
Notes:
1 EBITDA is a non-IFRS measure that includes effects of non-cash movements in investments in associates and joint ventures
2 Before inter-segment transfers and other unallocated items

Where you belong PEET

Group Sales and Settlement Activity

MARKET CONDITIONS IN WA DRIVING STRONG SALES PERFORMANCE





Group lot[1] sales ↑ 8%

- Group sales totaled 2,996 lots[1] for FY26
- Increased sales activity predominantly in WA
- Sales also increased in Vic from improving market conditions

Group lot[1] settlements ↑ 1%

- Strong settlement activity in WA and Qld were offset by completed Medium Density and SA projects

Notes:
1 Includes equivalent lots

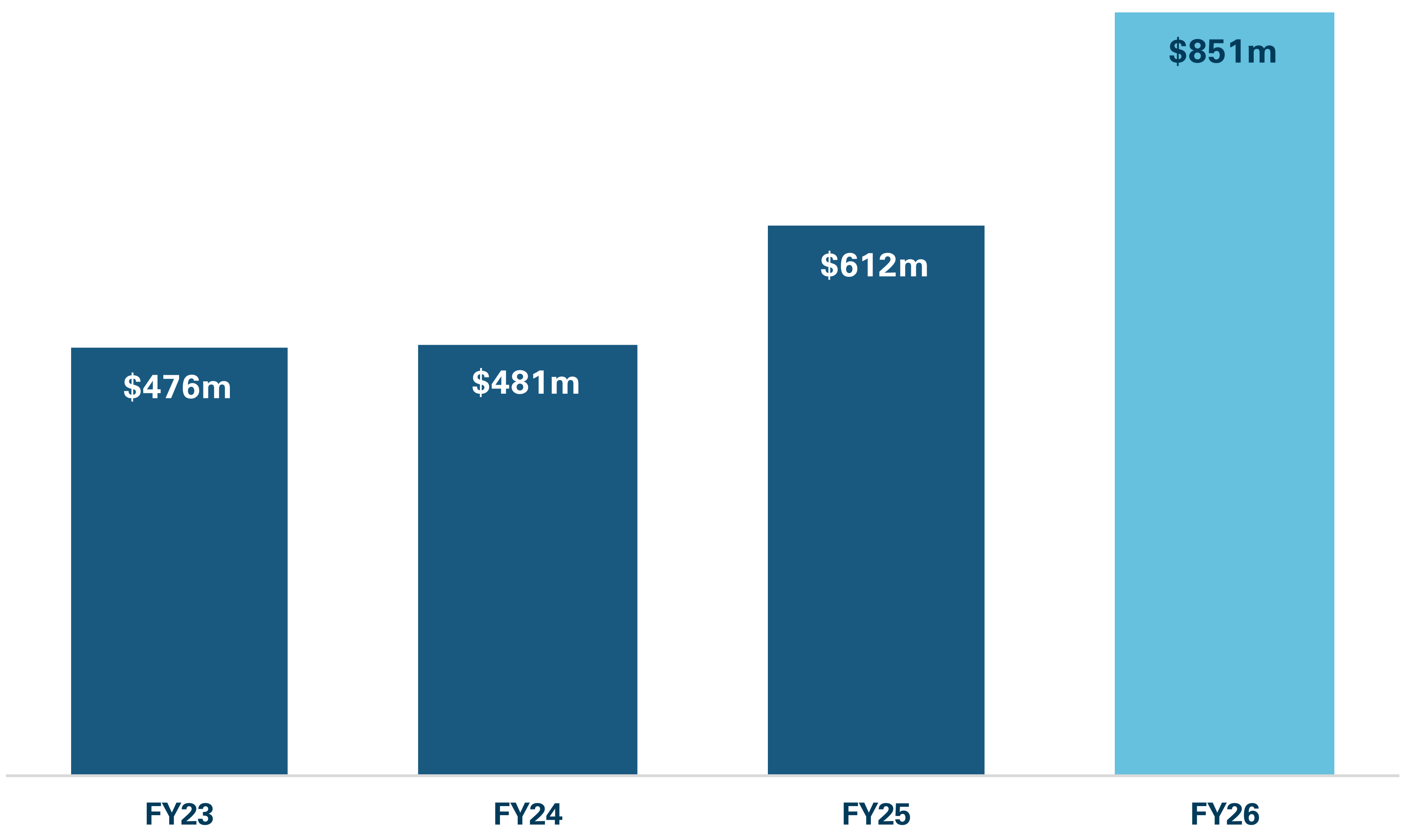
Where *you* belong PEET

Strong Financial Position

$851M CONTRACTS ON HAND AS AT 30 JUNE 2026

Value of contracts on hand has increased by 39% since 30 June 2025, providing earnings visibility into FY27

CONTRACTS ON HAND (VALUE)



Value of Contracts on Hand ↑ 39%

- Reflects strong market conditions in WA and Qld markets
- Three new projects to commence in FY27
- Cancellation rates continued to reduce in 2H26

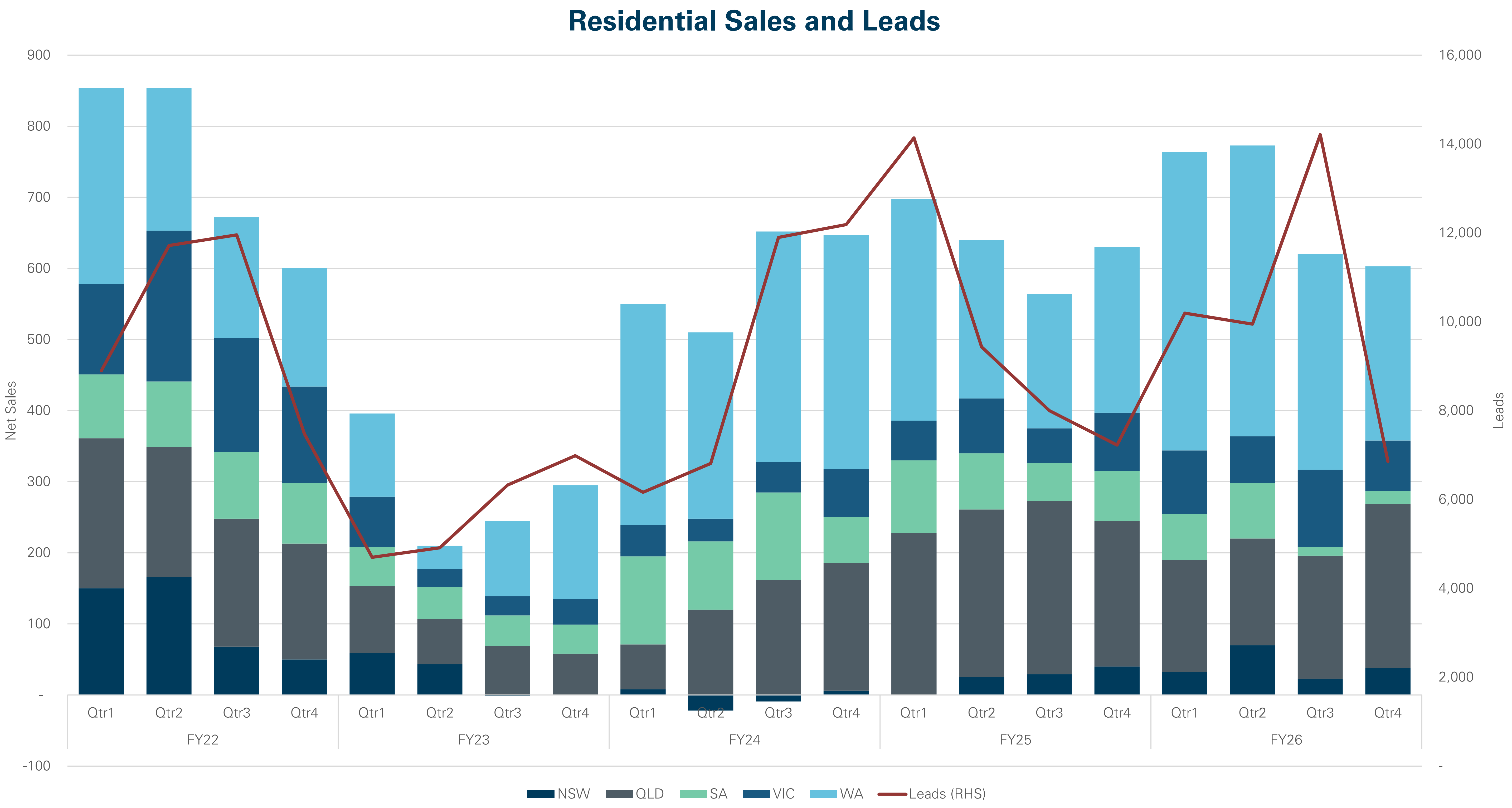
Where you belong PEET

Outlook

Sustained Sales Momentum into FY27

CONTINUED DEMAND ACROSS WA AND QLD MARKETS DESPITE MODERATION IN ENQUIRY

Net residential sales in FY26 increased 8% compared to FY25



- Enquiry levels eased during 4Q26 as consumers responded to interest rate increases and broader cost of living pressures
- Enquiry into 1H27 has normalised from elevated levels, reflecting a more measured purchasing environment

Where *you* belong

Strategic Projects Driving Future Earnings

ACTIVATED[1] PIPELINE AND NEW PROJECTS LEVERAGING STRONG RESIDENTIAL MARKET

Our long life, high margin portfolio of projects has been strategically acquired and developed since 2014 and now underpins a confident outlook over the next decade

PROJECT	STATE	LOTS[2]	GDV[3]
Flagstone City	Qld	9,324	$3,994m
University of Canberra	ACT	1,892	$1,603m
Brabham	WA	2,038	$814m
Googong[4]	NSW	941	$550m
Newhaven	Vic	1,017	$320m
Aston	Vic	984	$477m
Palmview[5]	Qld	1,175	$557m
Elavale	WA	460	$181m
Yanchep Golf Estate	WA	1,195	$479m
Jumping Creek	NSW	129	$87m
Shorehaven	WA	705	$422m
South, Onkaparinga Heights	SA	300	$114m
Yanchep (Wholesale)	WA	830	$259
Keysborough[6]	VIC	252	$282m

Notes:
1 Where a project is launched all lots in that project are considered to be activated
2 Equivalent lots as at 30 June 2026
3 Forecast future sales price of the remaining equivalent lots as at 30 June 2026, subject to market conditions
4 Googong represents 50% share of project
5 Includes contiguous land holdings across Development and Funds Management
6 Includes conditional contracts as at 30 June 2026, consistent with financial statement disclosures

Where you belong

PEET

Group Outlook

WELL POSITIONED TO TARGET GROWTH IN FY27

- Despite ongoing cost of living pressures, market fundamentals continue to support underlying demand for housing
- Key drivers include:
  - Sustained population growth
  - Constrained housing supply
  - Stable labour market
  - Favourable financial conditions on a long-term basis and government incentives supporting first home buyers and investors in the new homes sector
  - Continued institutional and offshore investment in Australia
- Market conditions remain varied across states and territories:
  - Western Australia, South Australia and Queensland continue to demonstrate resilient demand, particularly for well-priced product, despite some moderation in market conditions
  - Victoria and ACT/NSW present opportunities when these markets normalise and improve
- Peet continues to target growth in FY27, underpinned by its established pipeline, visibility of contracts on hand of $851m and demand across key markets, with outcomes subject to prevailing market conditions and settlement timing. Whilst key drivers remain favourable for the sector, the Group continues to monitor the impact of interest rate rises and cost of living pressures on customers, as well as broader geopolitical and macroeconomic factors

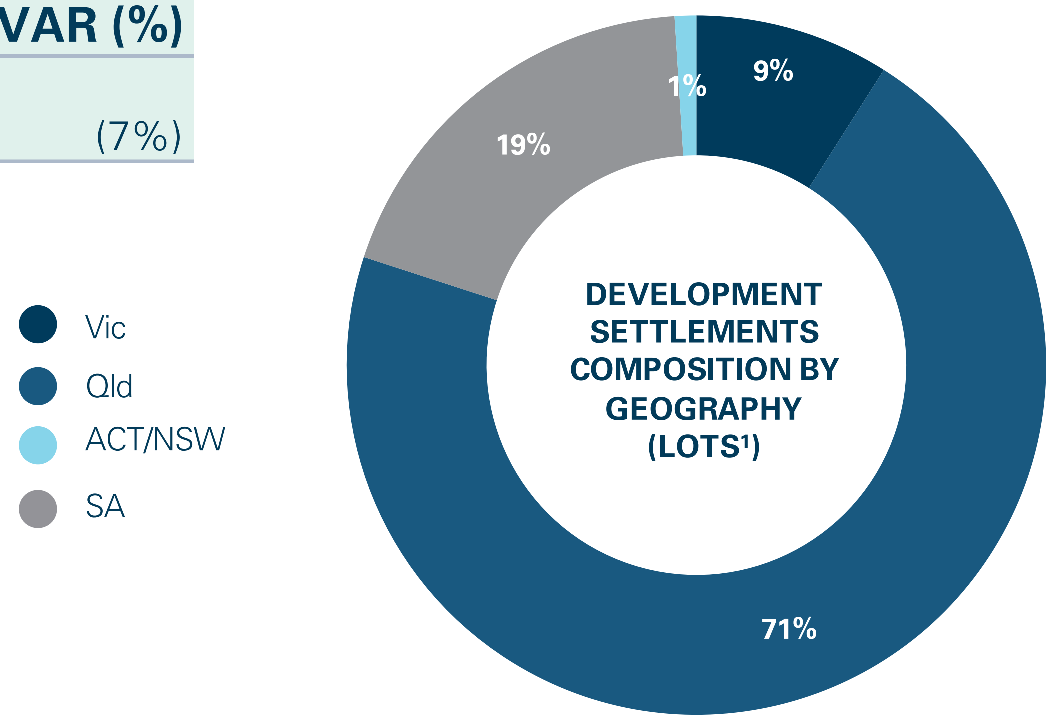
Appendices

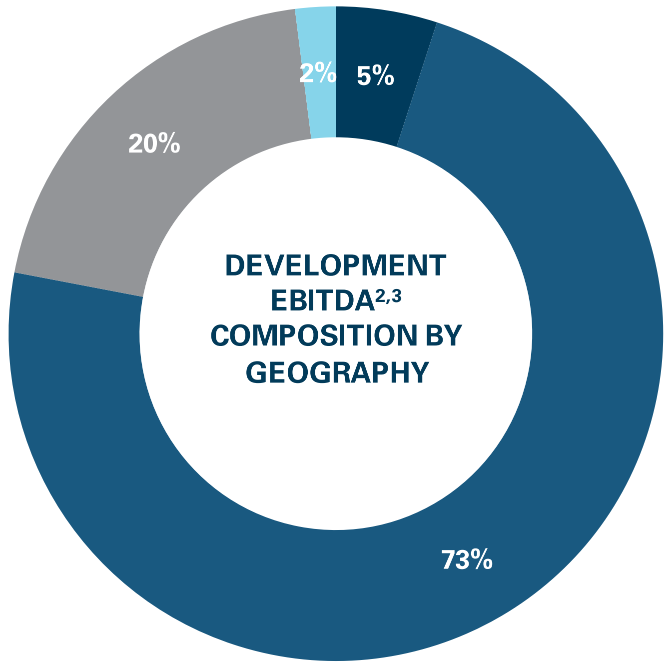
Development Operating Performance

KEY PERFORMANCE STATISTICS	FY26	FY25	VAR (%)
Lot[1] sales	744	1,065	(30%)
Lot[1] settlements	788	843	(7%)
Land only	727	714	2%
Medium Density Product	61	129	(53%)
Revenue	$305.5m	$313.2m	(2%)
EBITDA[2,3]	$77.6m	$60.8m	28%
Net EBITDA[2,3] margin	25%	19%	32%
	JUN 26	**JUN 25**	**VAR (%)**
Contracts on hand[1]	620	664	(7%)

Lower settlements following the completion of several Medium Density projects

Higher EBITDA and margin due to increased settlements and prices in Qld and SA projects





Notes:
1 Includes equivalent lots
2 EBITDA is a non-IFRS measure
3 Before intersegment transfers and other unallocated items

Where you belong PEET

Funds Management Operating Performance

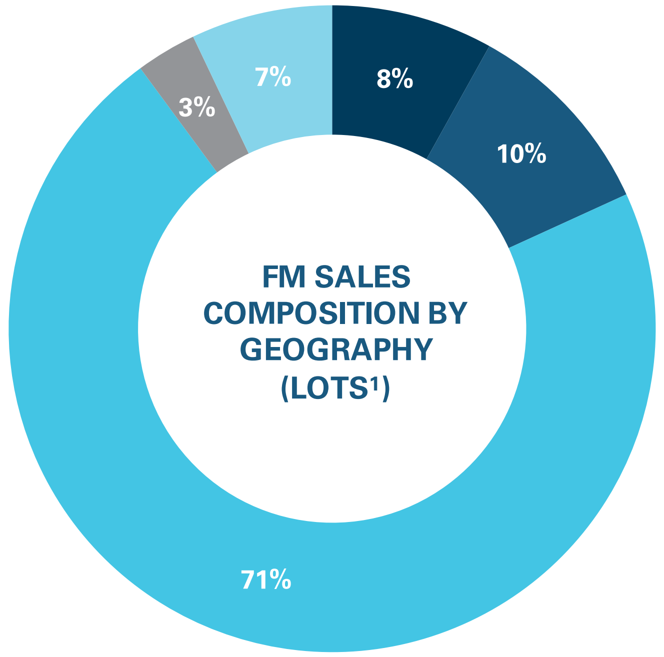
KEY PERFORMANCE STATISTICS	FY26	FY25	VAR (%)
Lot[1] sales	2,252	1,703	32%
Lot[1] settlements	1,877	1,799	4%
Revenue	$93.4m	$85.0m	10%
Share of net profit of equity accounted investments	$34.6m	$23.3m	48%
EBITDA[2,3]	$98.0m	$61.9m	58%
Net EBITDA[2,3] margin	77%	57%	35%
	JUN 26	**JUN 25**	**VAR (%)**
Contracts on hand[1]	1,325	950	39%

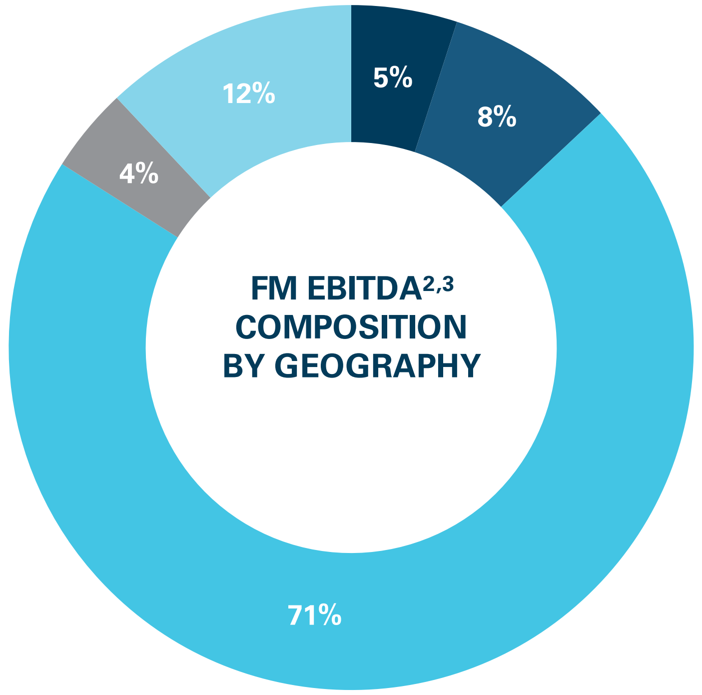
Lot sales and settlements higher predominantly driven by WA projects

Revenue higher primarily due to increased fee and interest income from WA projects, partially offset by decreased settlements from a completed project in WA

Higher equity accounted profits due to higher settlements and increased prices in WA projects

Higher EBITDA and margin driven by increased equity accounted profits from WA projects





- Vic
- Qld
- WA
- ACT/NSW
- SA

Notes:
1 Includes equivalent lots
2 EBITDA is a non-IFRS measure that includes effects of non-cash movements in investments in associates
3 Before intersegment transfers and other unallocated items

Where you belong

Summary Income Statement

KEY PERFORMANCE STATISTICS $M	FY26	FY25	VAR (%)
Development	305.5	313.2	(2%)
Funds Management	93.4	85.0	10%
Share of net profit of equity accounted investments	34.6	23.3	48%
Other[1]	16.7	15.8	6%
Revenue	**450.2**	**437.3**	**3%**
EBITDA	**162.8**	**105.5**	**54%**
Finance Costs[2]	(19.4)	(27.0)	28%
Depreciation and amortisation	(2.0)	(2.4)	17%
NPBT	**141.4**	**76.1**	**86%**
Income tax expense	(35.9)	(17.2)	(109%)
Non-controlling interest	(2.1)	(0.4)	425%
NPAT[3]	**103.4**	**58.5**	**77%**

Net Operating Profit ↑ 77%

Notes:
1 Includes AASB10 Syndicates, unallocated and elimination entries
2 Finance costs include interest and finance costs expensed through cost of sales
3 Attributable to the owners of Peet Limited

Summary Balance Sheet

KEY PERFORMANCE STATISTICS $M	FY26	FY25
Assets		
Cash and cash equivalents	14.5	47.3
Receivables	90.4	72.6
Inventories	747.3	757.1
Investments accounted for using the equity method	202.5	198.2
Other	6.1	7.1
Total assets	**1,060.8**	**1,082.3**
Liabilities		
Payables	42.3	52.4
Land vendor liabilities	59.0	42.1
Borrowings	215.1	289.7
Other	72.1	77.4
Total liabilities	**388.5**	**461.6**
Net assets	**672.3**	**620.7**
Book NTA per share	$1.49	$1.37

Borrowings ↓ $74.6m

Development Projects Pipeline

Planning
Selling

PROJECT NAME	STATE	GDV[1]	LOTS REMAINING[2]	FY27	FY28	FY29	FY30	FY31
Greenlea	WA	$2m	1					
Other	WA	$667m	3,373					
Vantage	Qld	$8m	282					
Village Green, Palmview	Qld	$7m	11					
Spring Mountain	Qld	$40m	60					
Little Eagle	Qld	$49m	49					
Flagstone City	Qld	$3,994m	9,324					
Aston	Vic	$477m	984					
Ellery	Vic	$31m	87					
Elmslie Common	Vic	$38m	57					
Keysborough	Vic	$282m	252					
Tonsley	SA	$54m	80					
Forestville	SA	$1m	1					
Woodville Rd	SA	$13m	31					
University of Canberra	ACT	$1,603m	1,892					
Jumping Creek	NSW	$87m	129					
Total Development		**$7,353m**	**16,613**					

Notes:
1 Gross Development Value is the forecast future sales price of the remaining equivalent lots as at 30 June 2026, subject to market conditions
2 Equivalent lots as at 30 June 2026

Where you belong PEET

Funds Management Projects Pipeline

Planning
Selling

PROJECT NAME	STATE	GDV[1]	LOTS REMAINING[2]	FY27	FY28	FY29	FY30	FY31
Shorehaven	WA	$422m	705					
Brabham	WA	$814m	2,038					
Burns Beach	WA	$55m	59					
Elavale	WA	$181m	460					
Glendalough	WA	$74m	59					
Golden Bay	WA	$17m	56					
Lakelands Estate	WA	$107m	268					
Yanchep Golf Estate	WA	$479m	1,195					
The Avenue Estate	WA	$86m	467					
Movida Estate	WA	$1m	46					
Yanchep (Wholesale)	WA	$259m	830					
Riverbank	Qld	$16m	30					
Palmview DMA	Qld	$234m	685					
Palmview Syndicate	Qld	$316m	479					
Edens Crossing	Qld	$77m	131					
Cornerstone	Vic	$2m	47					
Newhaven	Vic	$320m	1,017					
South, Onkaparinga Heights	SA	$114m	300					
Googong[3]	NSW	$550m	941					
Total Funds Management		**$4,124m**	**9,813**					
Total Pipeline		**$11,477m**	**26,426**					

Notes:
1 Gross Development Value is the forecast future sales price of the remaining equivalent lots as at 30 June 2026, subject to market conditions
2 Equivalent lots as at 30 June 2026
3 Googong represents 50% share of project

Where you belong

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