

# Solid balance sheet position

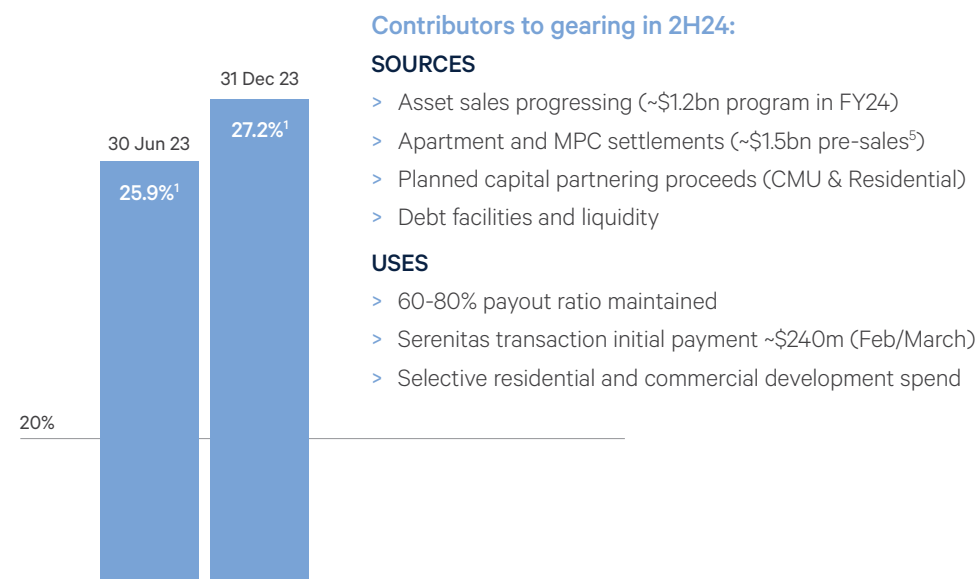
- > Gearing at 27.2%<sup>1</sup>; within our target range of 20-30%
- > ~\$480m of asset sales in 1H24 and further ~\$340m in HoA (~\$1.2bn FY24 program)
  - 60 Margaret Street / MetCentre, Sydney settled; ~\$389m
  - 383 La Trobe Street, Melbourne exchanged (expect 2H24 settlement); ~\$88m
  - 367 Collins Street, Melbourne signed HoA with new party for disposal<sup>2</sup>; ~\$340m
- > Significant headroom to financial covenants
- > Average borrowing cost of 5.5%<sup>3</sup> around market
- > ~\$1.1bn of available liquidity, with no debt maturing in FY24
- > A3 Stable Credit rating re-affirmed by Moody's
- > ~40% of debt facilities certified green by the Climate Bonds Initiative
- > Refinanced ~\$1.9bn of existing facilities

Key Metrics	31 Dec 23	30 Jun 23
Gearing headline <sup>1</sup>	27.2%	25.9%
Total drawn debt <sup>4</sup>	\$4,630m	\$4,440m
Available liquidity	\$1,072m	\$1,352m
Average borrowing cost <sup>3</sup>	5.5%	5.4%
Average debt maturity	4.7 yrs	5.0 yrs
Hedged debt (including caps)	73%	60%
Average hedge maturity	3.1 yrs	3.4 yrs
Moody's / Fitch credit rating	A3/A-	A3/A-

Retain balance sheet flexibility



30% Target gearing range



1. Net debt (at foreign exchange hedged rate) / (total tangible assets – cash). 2. Sale contract with pre-existing buyer terminated due to capital raising condition not being satisfied. Non-binding HoA signed with a new buyer and exclusive dealing period has commenced in which the purchaser will undertake due diligence and the parties will document the transaction. 3. WACD (including margins and line fees) represents the rate as at 31 December 2023. WACD over the 6 months to 31 December 2023 was 5.4% (4.5% for the prior corresponding period).

4. Total interest bearing debt (at foreign exchange hedged rate). 5. Represents Mirvac's share of total pre-sales and includes GST.