

# 1H26 Fact Sheet

18 FEBRUARY 2026



Kindira, Monarch Glen, QLD

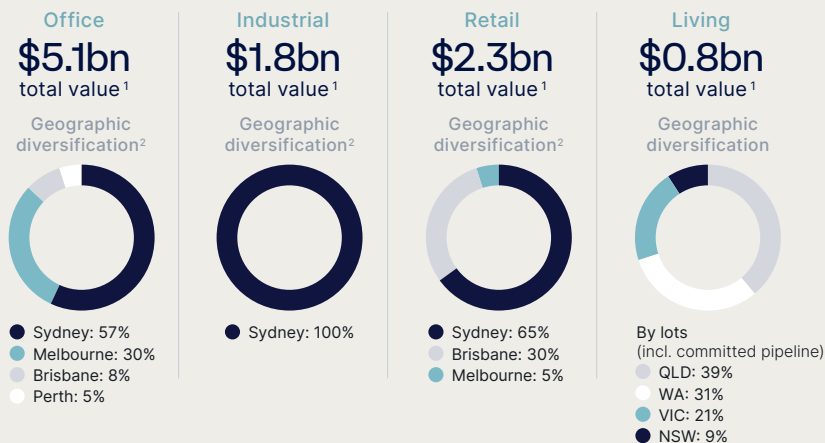


Founded in 1972, Mirvac is an Australian Securities Exchange (ASX) listed company, with an integrated asset creation and curation capability. We own and manage assets across office, retail, industrial and the living sectors, with approximately \$23 billion of assets under management. Our development activities span commercial and mixed-use and residential, with a development pipeline of approximately \$28 billion. We focus on delivering high-quality, innovative and sustainable real estate for our customers, while driving long-term value for our securityholders.

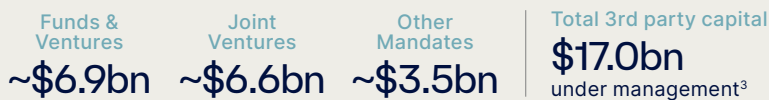
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## ~\$23bn Assets Under Management

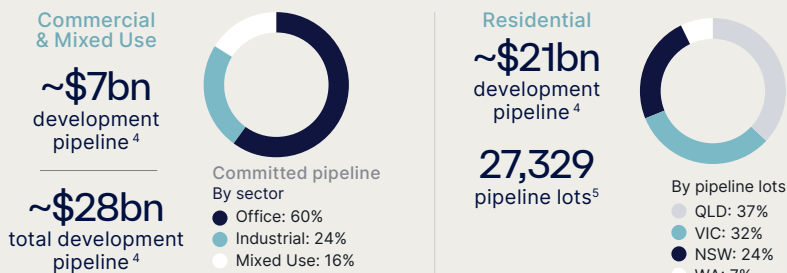
### INVESTMENT



### FUNDS



### DEVELOPMENT



## 1H26 Invested Capital



### Financial Results

	1H26 \$m	1H25 \$m
<b>Operating revenue<sup>6</sup></b>	<b>1,511</b>	<b>1,284</b>
– Investment	307	302
– Funds	19	14
– Development	111	81
– Unallocated overheads	(39)	(36)
<b>Group EBIT</b>	<b>398</b>	<b>361</b>
<b>Operating profit after tax</b>	<b>248</b>	<b>236</b>
<b>Statutory profit after tax</b>	<b>319</b>	<b>1</b>

### Key Metrics

	1H26	1H25
Operating EPS	6.3c	6.0c
DPS	4.7c	4.5c
Passive capital	76%	75%
NTA per security <sup>7</sup>	\$2.30	\$2.31

### Capital Management

	1H26	FY25
Balance sheet gearing <sup>8</sup>	25.8%	27.6%
Look through gearing	28.9%	29.5%
Average borrowing cost <sup>9</sup>	5.3%	5.4%
Average debt maturity	4.3 yrs	4.2 yrs
Undrawn facilities plus cash	\$1,126m	\$1,201m
Hedged percentage	59%	57%
Moody's / Fitch credit rating	A3/A-	A3/A-

Note: Fact sheet to be read in conjunction with 1H26 Results Presentation and 1H26 Property Compendium.

1. Includes co-investment equity values, but excludes IPUC and the gross up of lease liability under AASB16. 2. By portfolio valuations, excluding IPUC and co-investment equity values. 3. Includes external funds, developments and assets under management, and excludes Mirvac's investment in those managed assets and vehicles. 4. Represents 100% expected end value / revenue (including GST), including where Mirvac is only providing development management services, subject to various factors outside Mirvac's control. 5. Subject to change depending on various factors outside of Mirvac's control. 6. Total operating revenue from continuing operations and other income. 7. NTA per stapled security excludes intangibles, right of use assets, deferred tax assets and deferred tax liabilities, based on ordinary securities including EIS securities. 8. Net debt (at foreign exchange hedged rate) / (total tangible assets – cash). 9. WACD (including margins and line fees) represents the rate as at 31 December 2025. WACD over the 12 months to 31 December 2025 was 5.3% (5.7% for the prior corresponding period).

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51%<sup>11</sup>  
FY25: 54%

18%<sup>11</sup>  
FY25: 17%

23%<sup>11</sup>  
FY25: 22%

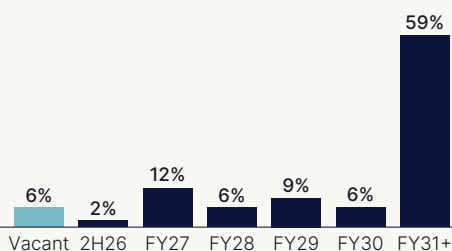
5%<sup>11</sup>  
FY25: 5%

3%<sup>11</sup>  
FY25: 2%

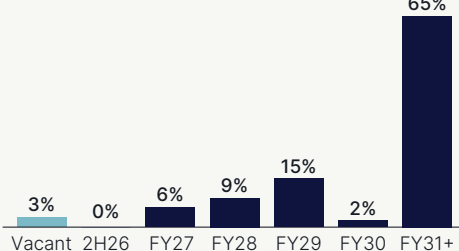
## 1H26 INVESTMENT SUMMARY

	Office	Industrial	Retail	Build to Rent	Land Lease	Total Portfolio
Portfolio valuations <sup>12</sup>	\$4,747m	\$1,816m	\$2,320m	—	—	<b>\$8,883m</b>
Co-investment (at equity value)	\$393m	—	—	\$493m	\$267m	<b>\$1,153m</b>
No. of investment property assets <sup>12</sup>	17	12	9	—	—	<b>38</b>
No. of co-investment property assets <sup>13</sup>	10	—	—	5	32	<b>47</b>
Lettable area <sup>12</sup>	643,333 sqm	690,450 sqm	316,310 sqm	n/a	n/a	<b>1,650,093 sqm</b>
Occupancy (by area)	95.2% <sup>14</sup>	99.3% <sup>14</sup>	98.9% <sup>14</sup>	74.9% <sup>15</sup>	100.0% <sup>15</sup>	<b>97.6%<sup>14</sup></b>
WALE (by income) <sup>14</sup>	5.5 yrs	5.6 yrs	3.3 yrs	n/a	n/a	<b>5.0 yrs</b>
WACR	6.08% <sup>12</sup>	5.30% <sup>12</sup>	5.67% <sup>12</sup>	4.30%	5.38%	<b>5.69%</b>
Specialty sales productivity (in line with SCCA guidelines)				\$12,166/sqm		
Specialty occupancy cost				14.5%		

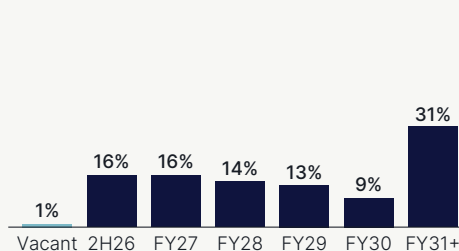
### Office lease expiry profile<sup>16</sup>



### Industrial lease expiry profile<sup>16</sup>

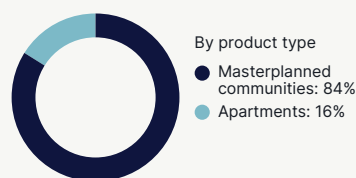


### Retail lease expiry profile<sup>16</sup>

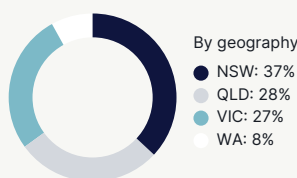
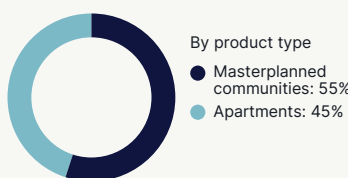


## Residential Pipeline – Diversification

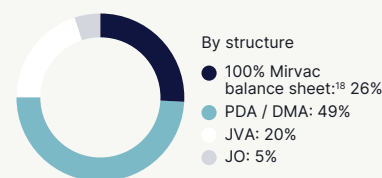
Pipeline lots



Share of expected future revenue<sup>17</sup>



Pipeline lots



## FY26 Indicative Key Dates

26 Feb 2026	FY26 interim distribution – payment date
23 Apr 2026	3Q26 Operational Update
29 Jun 2026	FY26 final distribution – ex-distribution date
30 Jun 2026	FY26 final distribution – record date
19 Aug 2026	FY26 Results Briefing

Note: Fact sheet to be read in conjunction with 1H26 Results Presentation and 1H26 Property Compendium.

11. Includes investment property valuations and co-investments (at equity value), but excludes IPUC. 12. Excludes IPUC and properties held in co-investments. Valuations subject to rounding. 13. Includes properties held in co-investments but excludes properties that are jointly held with Mirvac directly. 14. Stabilised portfolio, excluding IPUC and co-investments. 15. BTR and Land Lease occupancy is by lot, excluding lots under development. BTR occupancy reflects total portfolio 12 month rolling occupancy. 16. By income. Office expiry profile excludes MWOFF equity co-investment. 17. Mirvac share of forecast revenue, subject to various factors outside of Mirvac's control. Includes GST. 18. Includes projects on capital efficient deferred terms.