

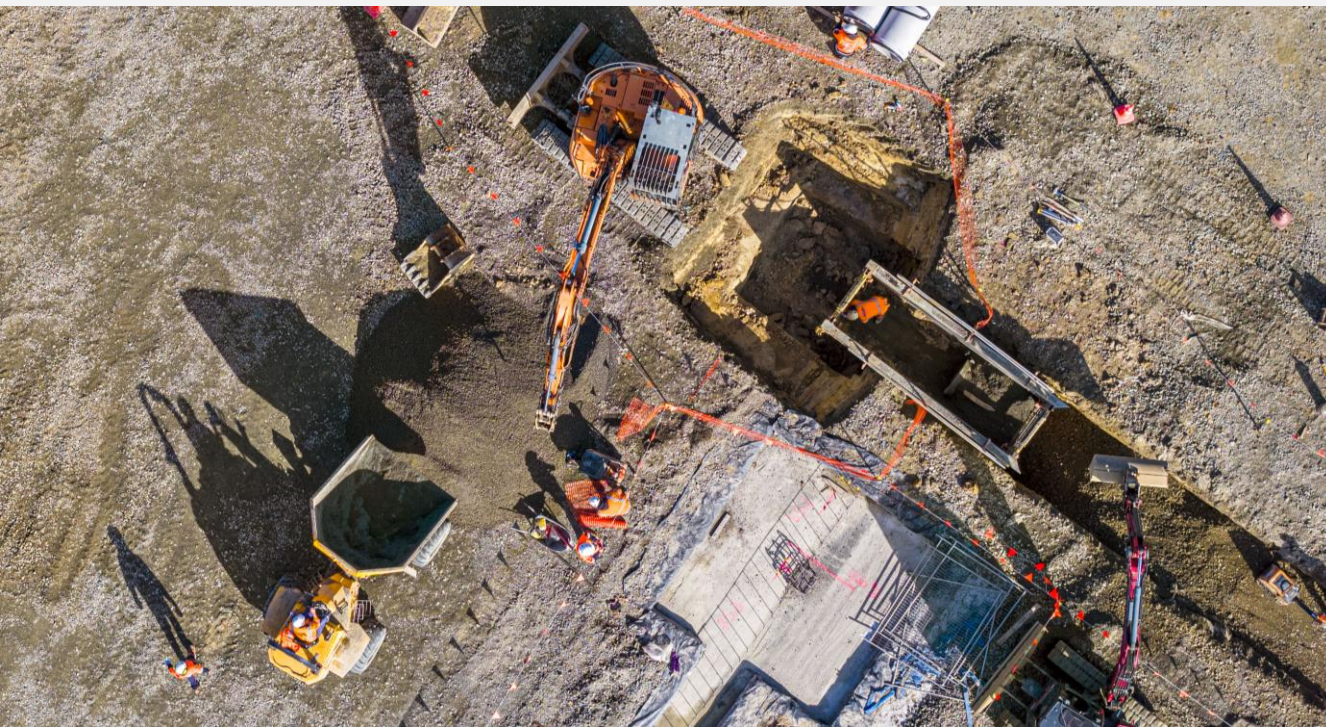


WELCOME TO THE **FY26**

ANNUAL MEETING.

AGENDA

- 1. BOARD PRESENTATION**
- 2. MANAGEMENT TEAM PRESENTATION**
- 3. SHAREHOLDER DISCUSSION**
- 4. ORDINARY RESOLUTIONS**
- 5. GENERAL BUSINESS**



BOARD PRESENTATION

01. 



INTRODUCTIONS.



Dean Bracewell
Board Chair, Independent Director



Simon Woodhams
Chief Executive Officer



David Thomson
Independent Director



Jeremy Simpson
Independent Director



Murray Jordan
Independent Director



Angela Bull
Independent Director



Carolyn Steele
Independent Director



Craig Peirce
Chief Finance and Operating Officer

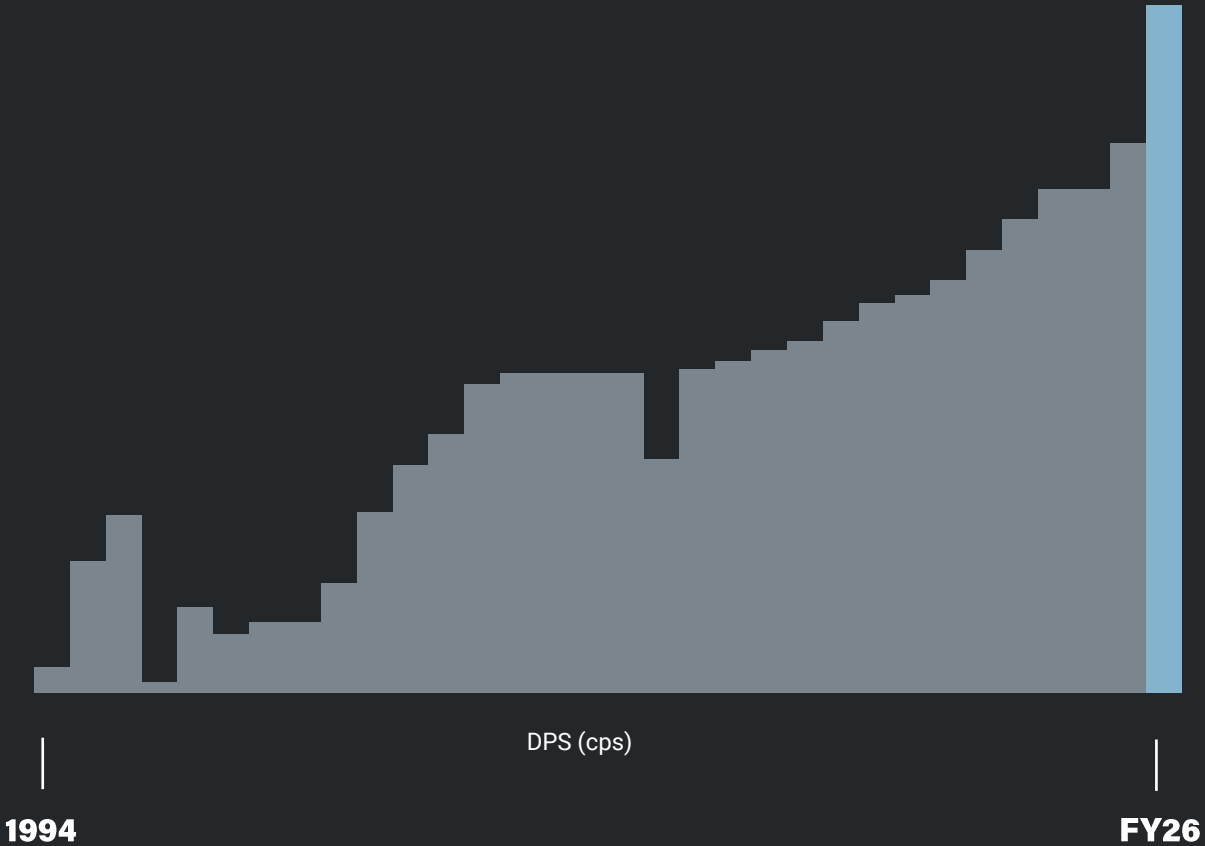
CHAIR'S ADDRESS.

LOOKING BACK

DIVIDENDS SINCE INCEPTION

10 CPS —

5 CPS —



9.5cps

FY26 CASH
DIVIDENDS

10.5%

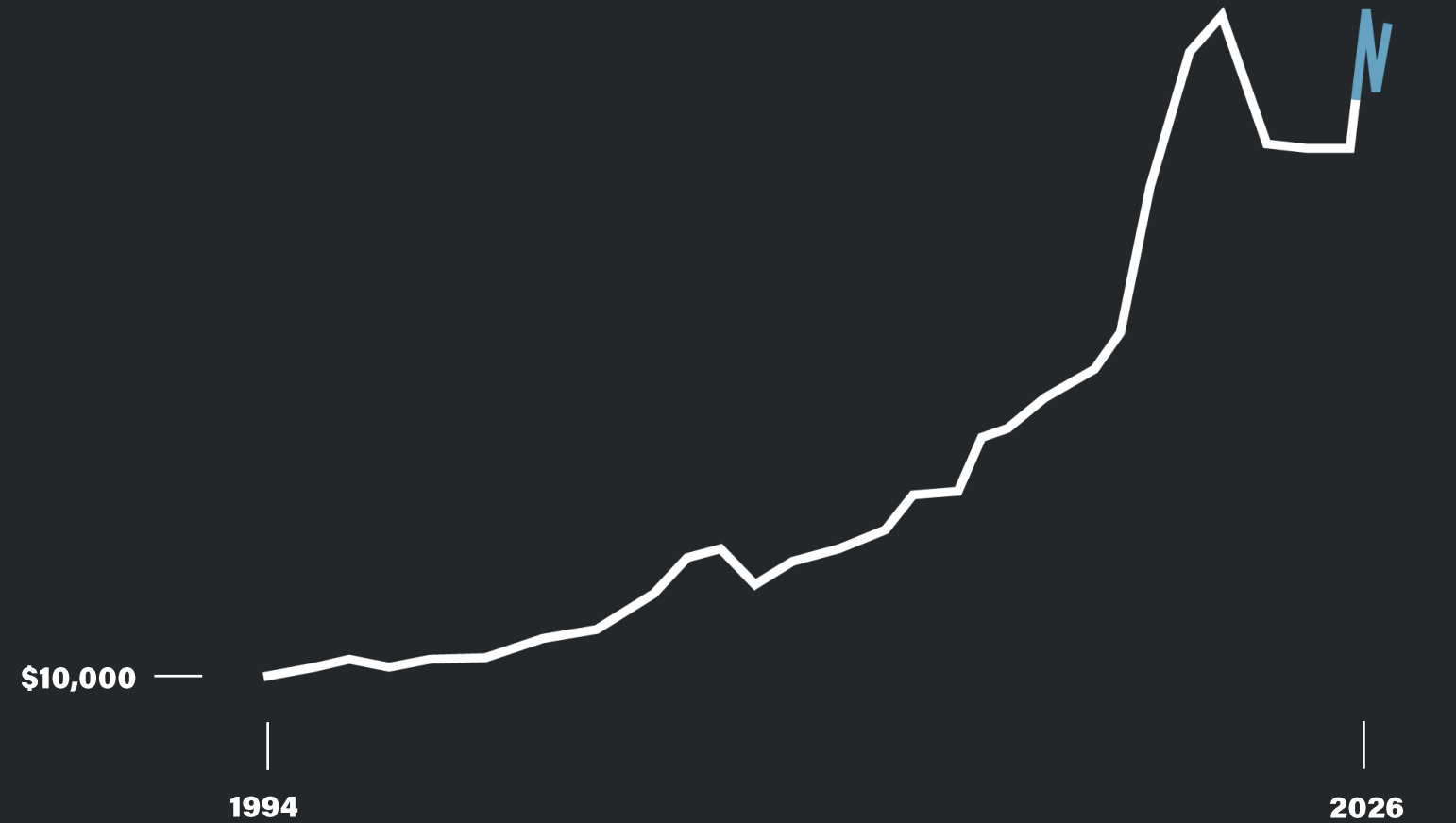
FY26 DIVIDEND
GROWTH

CHAIR'S ADDRESS.

LOOKING BACK

TOTAL RETURNS SINCE INCEPTION

\$180,000 —



~10.22¹%

FY26 TOTAL RETURN
TWELVE MONTHS
TO 30 JUNE 2026

~9.24¹%

AVERAGE ANNUAL TOTAL RETURN
SINCE INCEPTION
TO 30 JUNE 2026

1. Source: Forsyth Barr analysis, IRESS

CHAIR'S ADDRESS.

LOOKING FORWARD

FUNDAMENTALS



Occupancy levels remain high



Balance sheet is strong



Development pipeline provides opportunities

FY27 FOCUS



Tenant relationships



Maintaining portfolio quality



Disciplined capital allocation

~2.6–
3.7%

EXPECTED FY27
DIVIDEND GROWTH¹

1. Subject to events beyond PFI's control

MANAGEMENT TEAM PRESENTATION

02.



RESULTS HIGHLIGHTS

PROFIT AFTER TAX

\$77.7_m

(▼\$28.3m on FY25)

NET RENTAL INCOME

\$123.2_m

(▲14.1% on FY25)

PORTFOLIO VALUE

\$2.30_b

CONTRACT RENT REVIEWED

\$92_m

(▲7.2% increase on previous contract rents)

AFFO EARNINGS

10.93_{cps}

(▲14.0% on FY25)

CASH DIVIDENDS PAID

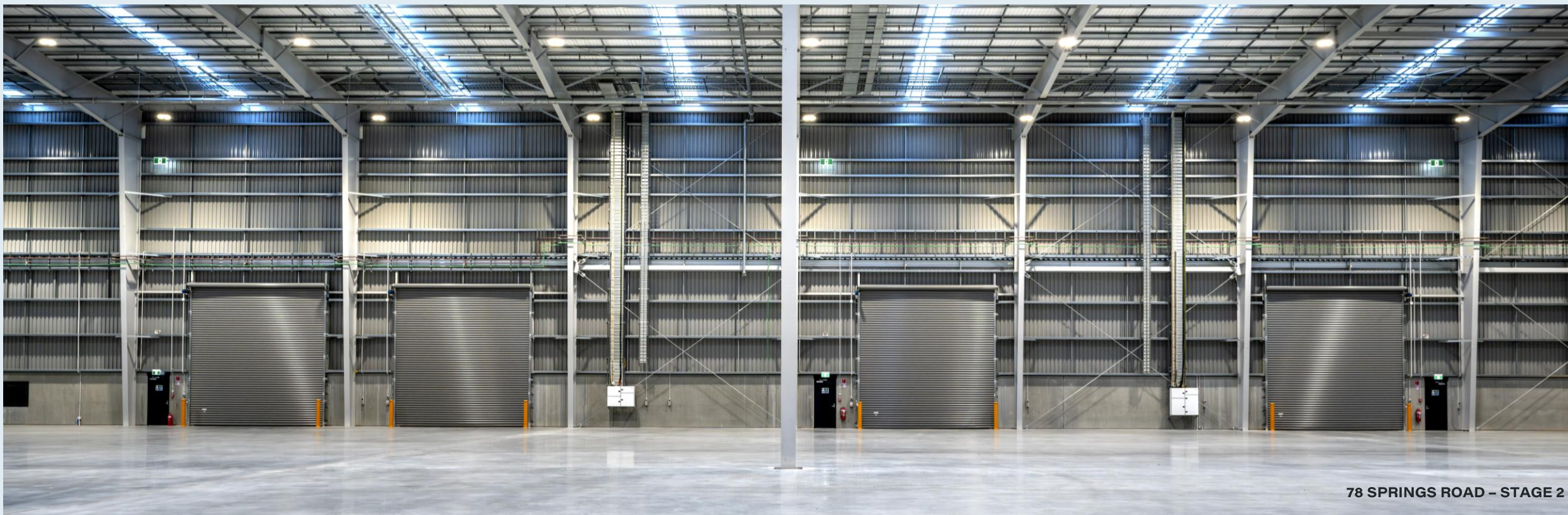
9.50_{cps}

(▲10.5% on FY25 dividends)



78 SPRINGS ROAD – STAGE 2

PORTFOLIO SNAPSHOT



78 SPRINGS ROAD – STAGE 2

94**PROPERTIES**

▲ June 2025: 91

124**TENANTS**

▼ June 2025: 126

\$121.0_m**CONTRACT RENT**

▲ June 2025: \$112.3m

98.7%**OCCUPANCY**

▼ June 2025: 99.9%

5.04 years**WALT**

▼ June 2025: 5.47 years

SUSTAINABILITY



TARGETS:

GREEN STAR

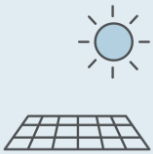
Significant new buildings to target minimum 5 Green Star certification



100%
ON TRACK

SOLAR POWER

Achieve 1.4MW of solar capacity by the end of FY27



793.7kW
INSTALLED

LED LIGHTING

80% of PFI's tenancies to have full LED lighting by the end of FY28



72%
OF TENANCIES
INSTALLED

¹ Includes assets with Green Star Design & As Built and Green Star Performance ratings.

CAPITAL MANAGEMENT

RETAIL BOND OFFER

\$200_m



SYNDICATED BANK FACILITIES REFINANCED*

\$600_m *post balance date



GEARING

34.2%



TOTARA CREEK ESTATE – STAGE 1 (OCTOBER 2026)

DEVELOPMENT OVERVIEW

COMPLETED



IN PROGRESS

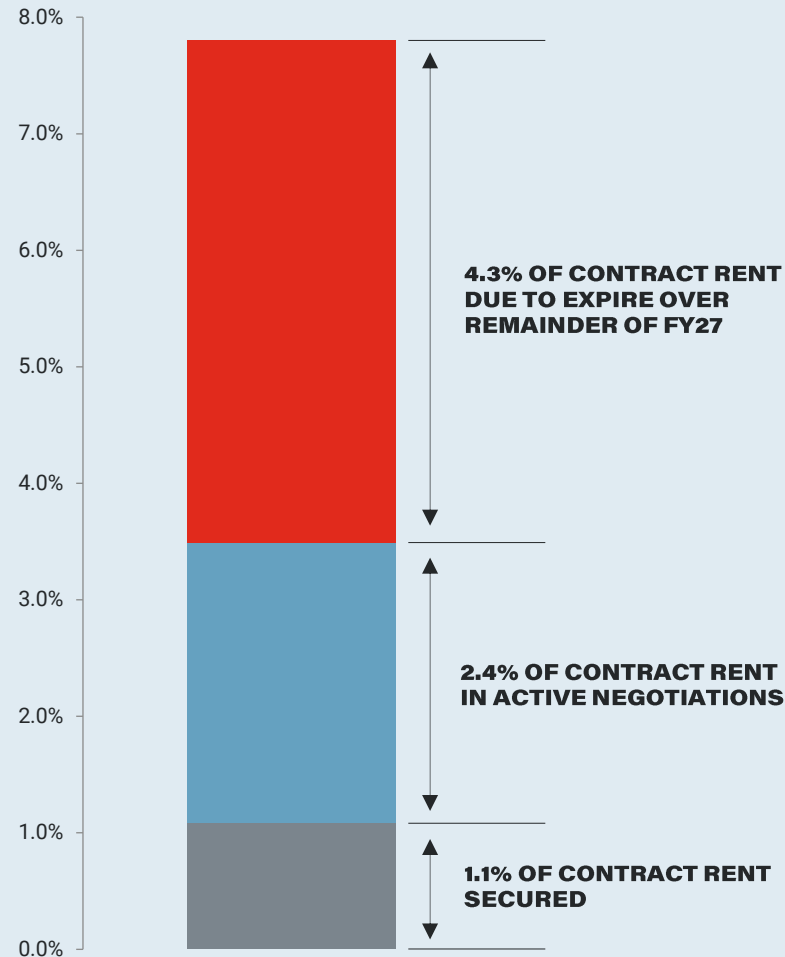


UPCOMING

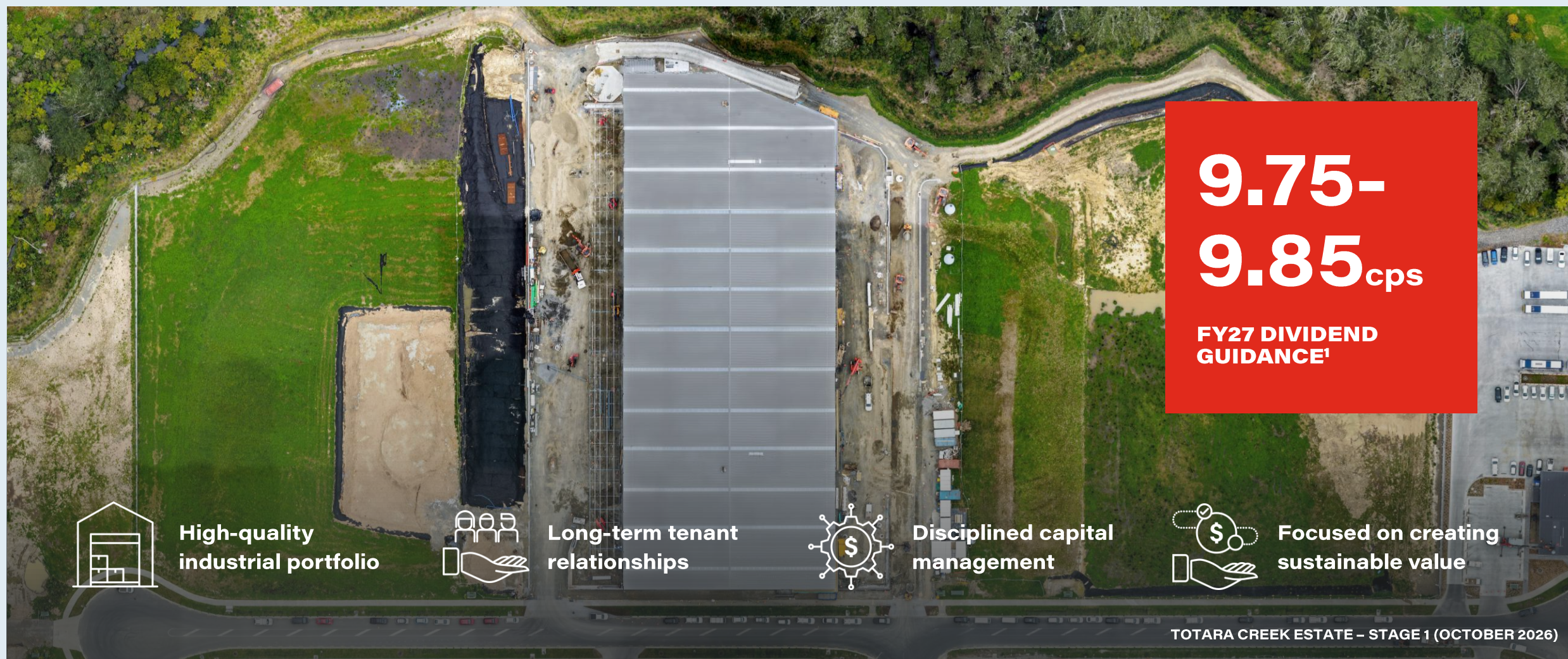


POST BALANCE DATE UPDATE

- At the end of FY26, \$9.5m or 7.8% of contract rent was due to expire in FY27 (excluding development opportunities)
- Leasing momentum during Q1 FY27 has seen ~45% of FY27 expiries either secured (1.1% of total contract rent) or in active lease negotiations (2.4% of total contract rent), reducing remaining FY27 expiries to 4.3% of total contract rent
- This includes advanced discussions with an existing PFI tenant regarding a new 15-year lease at 670-680 Rosebank Road, representing 1.4% of total contract rent and previously identified as a material FY27 expiry (August 2026)
- Lease negotiations continue to progress with an existing PFI tenant for Stage 1 of 92-98 Harris Road, with detailed design underway ahead of a planned November 2026 construction start and Q3 FY28 completion



LOOKING AHEAD



**9.75-
9.85_{cps}**
**FY27 DIVIDEND
GUIDANCE¹**

 **High-quality
industrial portfolio**

 **Long-term tenant
relationships**

 **Disciplined capital
management**

 **Focused on creating
sustainable value**

TOTARA CREEK ESTATE – STAGE 1 (OCTOBER 2026)

1. Subject to events beyond PFI's control

SHAREHOLDER DISCUSSION

03.



ORDINARY RESOLUTIONS

04. 



ORDINARY RESOLUTIONS

RESOLUTION

01.

That David Thomson, who retires and is eligible for election, be elected as a Director of the Company.



ORDINARY RESOLUTIONS

RESOLUTION

02.

That Jeremy Simpson, who retires and is eligible for election, be elected as a Director of the Company.



ORDINARY RESOLUTIONS

RESOLUTION

03.

That Murray Jordan (appointed by the Board as a Director with effect from 1 April 2026), who retires and is eligible for election, be elected as a Director of the Company.



ORDINARY RESOLUTIONS

RESOLUTION

04.

That the Directors are authorised to fix the fees and expenses of the auditors, PricewaterhouseCoopers.



GENERAL BUSINESS

05.





THANK YOU FOR ATTENDING

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