WINTON

MARKET ANNOUNCEMENT

NZX: WIN / ASX: WTN

26 August 2026

WINTON ANNOUNCES FY26 ANNUAL RESULTS

Winton (NZX: WIN / ASX: WTN) today announces its annual results for the twelve months ending 30 June 2026 (FY26).

Revenue for FY26 was $188.8 million, a 21.5% increase compared to FY25 revenue of $155.4 million. Winton's longstanding pre-sale strategy continued to serve the company well, with 430 units settling during the year.

Earnings before interest, tax, depreciation, and amortisation (EBITDA) for FY26 was $45.6 million, an increase of 114.1% compared to FY25's EBITDA of $21.3 million. Net profit after tax (NPAT) was $22.7 million, reflecting a 119.6% increase from $10.3 million in FY25.

Steven Joyce, Chair of Winton, said: "In FY26, market conditions across New Zealand were decidedly mixed, with the Auckland market remaining subdued while conditions in other regions proved more resilient. The New Zealand economy looked set to improve early in this calendar year, but the war in the Middle East provided a significant setback to the trading environment for Winton as it did for many other companies. Against that backdrop, a higher volume of residential settlements and a full year of trading across the Ayrburn venues, together with the opening of Bravo at Cracker Bay, supported a significantly improved profit result for the year."

Winton finished FY26 with a pre-sale book of $27.4 million as at 30 June 2026, a landbank yield of c5,400 units and cash holdings of $38.8 million. Borrowings were $44.2 million as at 30 June 2026, a decrease from $99.4 million reflecting the repayment to two debt facilities in FY26. The two remaining facilities have no recourse to Winton at the group level.

Winton's residential development business again underpinned the result. FY26 was a strong year for Lakeside at Te Kauwhata, with all 240 lots at Stage 4 and all 77 lots within Stage 5A settling during the year, concluding the land supply agreement with Kāinga Ora that has underpinned this phase of development. At Northlake in Wānaka, land lots have settled across Stages 15, 17 and 18, and all commercial units at Northlake have now settled. Winton has submitted a request to Queenstown Lakes District Council for a private plan change to enable approximately 65 additional residential lots within Stage 19, a meaningful extension of one of our most established communities.

FY26 was the first full year with all Ayrburn venues trading, following the opening of the Bakehouse and Billy's restaurants during FY25. The second Ayrburn Classic, held in February 2026, headlined the precinct's growing events programme. In February 2026, Winton opened Bravo at Cracker Bay, an overwater restaurant located on Auckland's Waitematā Harbour. The commercial floors above Bravo have attracted quality tenants, drawn to its appealing position on the waterfront.

Northbrook Wānaka, our first retirement village, marked its first birthday on 14 May 2026, completing its inaugural year of operation. The Wellness Spa opened on 4 February 2026, and construction of Stage 2 began in January 2026. Stage 2 comprises the Welcome Building and a Care Suite of 35 suites providing rest home, hospital-level and dementia care, with both on track to open

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in 2027. During the year the village generated deferred management and weekly fees, with pre-sales and occupancy continuing to build.

During the year Winton also introduced Goodfellows, a new lifestyle village at Lakeside, Te Kauwhata, designed for those over 60. Goodfellows extends Winton's established masterplanned community model, making use of land the company already holds within its Lakeside community. Offered under Occupation Right Agreements, the Goodfellows village is expected to build a base of recurring deferred management and weekly fee income over time, complementing Winton's development earnings.

Positioned between Auckland and Hamilton, the village will comprise 210 standalone homes, with Stage 1 delivering 72 homes alongside amenities including a heated pool and spa, gym and residents' lounge. During the year the internal resident facilities within the existing commercial building were completed, groundworks for the external facilities got underway, and construction began on four display homes. A full sales campaign is planned for October 2026, with display units due for completion in 2026 and the first residents expected to move in from 2027.

In March 2026, the Sunfield development in South Auckland reached an important milestone, when it received a positive decision under the Fast-track Approvals Act 2024. In April 2026, Auckland Council lodged an appeal against that decision in the High Court, and a hearing has been set for September 2026. Sunfield remains one of Winton's largest and most transformative projects, planned to deliver significant housing supply to South Auckland, and we will continue to pursue the approval with discipline.

In April 2026, the Ayrburn Screen Hub also received a positive decision under the Fast-track Approvals Act 2024, with no appeal lodged within the statutory timeframe.

As previously advised to the market, Chris Meehan resigned as Chief Executive Officer and Chair of Winton on 5 July 2026. Mr Meehan remains a Director of Winton and will consult to the company on major development projects, as required.

The Board has confidence that the senior leadership team will continue to successfully deliver on Winton's plans and performance. Julian Cook, Executive Director of Retirement has assumed an expanded role in an interim capacity to support the senior leadership team. The Board has commenced a comprehensive process to appoint a permanent CEO and hopes to make an announcement on progress with that appointment prior to the Annual Shareholders' Meeting.

The Board continues to pause dividends to maintain financial discipline during the current softer market conditions but is actively considering how and when it might resume dividends to shareholders.

Steven Joyce concludes: "Winton is cautiously positive about an improvement in trading conditions in the year ahead, but the level of economic uncertainty remains high. The company will remain focused on converting its landbank into settlements, progressing its major projects at Sunfield and the Ayrburn Screen Hub, and optimising its commercial and retirement offerings. The Board will shortly review projects for investment and will update shareholders on any specific decisions made as a result of that process."

Winton's Annual Report and all future reports will be publicly available on Winton's website Investor Centre - Winton Land Limited. Investors may at any time request a hard copy (or an electronic copy) of the most recent and future Annual Reports free of charge. You can do so through our share registry, MUFG Corporate Markets, by updating your communication preferences online through the Investor Centre.

Ends.

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About Winton

Winton is a residential land developer that specialises in developing integrated and fully masterplanned neighbourhoods. Across its 11 masterplanned communities, Winton has a portfolio of 22 projects expected to yield a combined total of circa 5,400 residential lots, dwellings, apartment units, retirement village units and commercial lots. Winton listed on the NZX and ASX in 2021.
www.winton.nz