ASSET PLUS+
MANAGED BY Centuria

NZX release
Result for the six months ended 30 September 2026
23 November 2026

- **Total profit after tax of $1.87 million, up from a $1.61 million profit in the prior corresponding period.**
- **AFFO increased to $1.54 million from $1.19 million in the prior corresponding period.**

Asset Plus Limited (NZX: APL) announces its unaudited interim financial results for the period ended 30 September 2026, reporting a total profit of $1.87 million, up from a $1.61 million profit in the prior corresponding period. Net operating performance increased following the commencement of the Aderant lease from February 2026.

Accordingly, Funds from Operations (FFO[1]) also represented $1.87 million against $1.61 million in the prior corresponding period.

Adjusted Funds from Operations (AFFO[1]) were $1.54 million after reflecting leasing costs incurred. This is an increase from $1.19 million in the prior corresponding period.

Key points:

- Portfolio occupancy of 75.6% (a small increase post March 2026).
- WALE of 8.9 years, down from 9.4 years at 31 March 2026.
- The portfolio fair value now stands at $105.9 million.
- Net tangible assets (NTA) of 30.8 cents per share (cps), which is a small increase from 31 March 2026 (30.7 cps).

Munroe Lane

No independent valuation was commissioned as at 30 September 2026 as the Board determined there was no material movement in the fair value of the property. Leasing the balance of the space at Munroe Lane remains challenging but there are encouraging signs with an increase in leasing enquiry.

Dividend

The Board has declared a 0.25 cents per share cash dividend for the quarter ended 30 September 2026. The dividend record date is 2 December 2026, with payment to be made on 15 December 2026. The dividend remains subject to quarterly review.

[1] FFO and AFFO are non-GAAP financial information, calculated based on guidance issued by the Property Council of Australia. Asset Plus considers that FFO and AFFO are a useful measure for shareholders and management because FFO assists in assessing the Group's underlying operating performance and AFFO assists in assessing the ability to service leasing costs from FFO in the absence of the Company's cash reserves. This non-GAAP financial information does not have a standardised meaning prescribed by GAAP and therefore may not be comparable to similar financial information prescribed by other entities. The calculation of FFO and AFFO has been reviewed by Asset Plus' auditor, Grant Thornton New Zealand Audit Limited. A reconciliation of FFO and AFFO to Total Comprehensive Income Net of Tax is included in the accompanying results presentation.

Auckland Office
Level 2, Bayleys House, 30 Gaunt Street, Wynyard Quarter, Auckland 1010

Auckland Postal
PO Box 37953, Parnell, Auckland 1151

Contact
Enquiries@centuria.co.nz | +64 (9) 300 61 61

Conference call
A conference call to present the results will be held at 10.00am NZDT today.

Participants can pre-register by going to:

https://s1.c-conf.com/diamondpass/10057569-teocco.html

Registered participants will receive dial-in details upon registration.

Announcement authorised by the Board of Asset Plus Limited

-ENDS-

For further information, please contact:

Mark Francis
CEO, Centuria NZ, manager of Asset Plus Limited
+64 9 300 6161

Simon Woollams
Chief Operating Officer, Centuria NZ, manager of Asset Plus Limited
+64 9 300 6161

Stephen Brown-Thomas
Asset Plus Fund Manager, Centuria NZ, manager of Asset Plus Limited
+64 9 300 6161