2027 Interim Report
Arvida Group Limited

Arvida



Financial Statements

For the six months ended 30 September 2026



Consolidated Interim Statement of Comprehensive Income

For the six months ended 30 September 2026 (unaudited)

$000	Note	6 months Sept 2026 Unaudited	6 months Sept 2025 Unaudited	12 months March 2026 Audited
Income				
Care fees and village services		82,744	86,149	171,982
Deferred management fees		40,850	40,117	80,132
Other income		5,108	5,654	10,582
Total revenue		**128,702**	**131,920**	**262,696**
Insurance Recoveries		106	126	536
Gain / (loss) on divestment of villages		(41)	1,286	(405)
Change in fair value of investment property	4	60,534	14,387	124,230
Change in fair value of interest rate swaps		12,766	(5,486)	3,579
Share of profit arising from joint venture		951	906	2,965
Total income		**203,018**	**143,139**	**393,601**
Expenses				
Employee costs		71,181	75,183	149,272
Property costs		19,853	21,397	39,028
Depreciation and amortisation		4,211	4,020	8,458
Impairment of intangibles		0	1,636	1,636
Finance costs		21,973	22,255	41,752
Transaction and non-recurring costs		1,240	1,395	3,453
Other expenses		26,067	25,290	53,733
Total expenses		**144,525**	**151,176**	**297,332**
Profit / (loss) before tax		**58,493**	**(8,037)**	**96,269**
Income tax expense / (credit)	3	482	136	(1,007)
Profit / (loss) after tax		**58,011**	**(8,173)**	**97,276**
Other comprehensive income				
Items that will not be reclassified subsequently to profit or loss:				
Net gain / (loss) on revaluation of property, plant and equipment		7	490	5,127
Total comprehensive income		**58,018**	**(7,683)**	**102,403**

The accompanying notes on pages 07-15 form an integral part of these interim financial statements.

Consolidated Interim Statement of Changes in Equity

For the six months ended 30 September 2026 (unaudited)

$000	Note	Retained Earnings	Asset Revaluation Reserve	Share Based Payment Reserve	Share Capital	Total
Opening Balance at 1 April 2025		**682,935**	**39,189**	**0**	**895,246**	**1,617,370**
Profit / (loss) for the period		(8,173)	0	0	0	(8,173)
Other comprehensive income		0	490	0	0	490
Total comprehensive income		**(8,173)**	**490**	**0**	**0**	**(7,683)**
Share based payments	7	0	0	0	0	0
Transfer revaluation reserve of divestments		3,984	(3,984)	0	0	0
Balance at 30 September 2025 (unaudited)		**678,746**	**35,695**	**0**	**895,246**	**1,609,687**
Opening Balance at 1 October 2025		**678,746**	**35,695**	**0**	**895,246**	**1,609,687**
Profit / (loss) for the period		105,449	0	0	0	105,449
Other comprehensive income		0	4,637	0	0	4,637
Total comprehensive income		**105,449**	**4,637**	**0**	**0**	**110,086**
Share based payments	7	0	0	1,500	0	1,500
Transfer revaluation reserve of divestments		2,289	(2,289)	0	0	0
Balance at 31 March 2026 (audited)		**786,484**	**38,043**	**1,500**	**895,246**	**1,721,273**
Opening Balance at 1 April 2026		**786,484**	**38,043**	**1,500**	**895,246**	**1,721,273**
Profit / (loss) for the period		58,011	0	0	0	58,011
Other comprehensive income		0	7	0	0	7
Total comprehensive income		**58,011**	**7**	**0**	**0**	**58,018**
Share based payments	7	0	0	0	0	0
Transfer revaluation reserve of divestments		6,815	(6,815)	0	0	0
Balance at 30 September 2026 (unaudited)		**851,310**	**31,235**	**1,500**	**895,246**	**1,779,291**

The accompanying notes on pages 07-15 form an integral part of these interim financial statements.

Consolidated Interim Balance Sheet

As at 30 September 2026 (unaudited)

$000	Note	As at Sept 2026 Unaudited	As at Sept 2025 Unaudited	As at March 2026 Audited
Assets				
Cash and cash equivalents		11,712	5,126	21,811
Trade receivables and other assets		20,497	18,558	14,313
Tax receivable		1,301	1,314	1,385
Resident advances		33,576	12,814	36,254
Accrued income		3,696	4,438	4,166
Interest rate swaps		19,840	0	0
Related party receivable		174,363	184,883	184,883
Property, plant and equipment		156,456	180,614	180,068
Investment properties	4	4,653,205	4,262,032	4,487,540
Investment in joint venture		40,080	39,070	39,929
Intangible assets		11,694	11,629	11,727
Total assets		**5,126,420**	**4,720,478**	**4,982,076**
Liabilities				
Trade and other payables		46,209	46,566	53,166
Employee entitlements		16,593	20,116	18,259
Revenue in advance		158,581	151,241	154,947
Interest rate swaps		0	17,912	8,846
Lease liability		4,647	5,570	5,111
Interest bearing loans and borrowings	6	1,142,073	1,029,768	1,107,521
Resident's loans	5	1,973,248	1,834,644	1,907,660
Deferred tax liabilities		5,778	4,974	5,293
Total liabilities		**3,347,129**	**3,110,791**	**3,260,803**
Net assets		**1,779,291**	**1,609,687**	**1,721,273**
Equity				
Share capital	7	895,246	895,246	895,246
Reserves		32,735	35,695	39,543
Retained earnings		851,310	678,746	786,484
Total equity		**1,779,291**	**1,609,687**	**1,721,273**

The accompanying notes on pages 07-15 form an integral part of these interim financial statements.

Consolidated Interim Statement of Cash Flow

For the six months ended 30 September 2026 (unaudited)

$000	Note	6 months Sept 2026 Unaudited	6 months Sept 2025 Unaudited	12 months March 2026 Audited
Cash flows from operating activities				
Receipts from residents for care fees and village services		84,065	89,529	181,093
Receipts of residents' loans from sales		213,394	162,187	360,724
Interest received		136	196	390
Payments to suppliers and employees		(115,703)	(122,580)	(243,174)
Repayments of residents' loans		(95,096)	(76,864)	(171,623)
Insurance recoveries received		106	13,459	13,869
Interest paid		(31,606)	(21,338)	(33,583)
Income tax paid		84	134	62
Net cash inflow from operating activities		**55,380**	**44,723**	**107,758**
Cash flows from investing activities				
Purchase of property, plant and equipment and intangible assets		(2,324)	(3,924)	(9,191)
Purchase of investment properties		(108,053)	(84,994)	(202,504)
Proceeds from sale of assets		25,471	14,092	25,570
Capitalised interest paid		(8,755)	(10,220)	(22,013)
Dividends received		800	1,200	2,400
Net cash (outflow) from investing activities		**(92,861)**	**(83,846)**	**(205,738)**
Cash flows from financing activities				
Proceeds from borrowings		57,000	35,000	133,600
Repayment of borrowings		(22,600)	(3,000)	(24,000)
Transaction costs		(6,447)	(1,395)	(3,453)
Payments for lease liabilities		(571)	(569)	(569)
Net cash inflow from financing activities		**27,382**	**30,036**	**105,578**
Net increase / (decrease) in cash and cash equivalents		**(10,099)**	**(9,087)**	**7,598**
Cash and cash equivalents at the beginning of the financial period		21,811	14,213	14,213
Cash and cash equivalents at the end of the financial period		**11,712**	**5,126**	**21,811**

The accompanying notes on pages 07-15 form an integral part of these interim financial statements.

Notes to the Consolidated Interim Financial Statements

For the six months ended 30 September 2026 (unaudited)

1 General Information

Arvida Group Limited (the "Group" or the "Company") is a for-profit, limited liability company incorporated and domiciled in New Zealand. The immediate parent of the Group is Stonepeak Alps Bidco Limited, a limited liability company incorporated in New Zealand. The ultimate parent is Stonepeak Asia Infrastructure Fund (AIV I) LP, a Cayman Islands entity. Arvida Group Limited is registered under the Companies Act 1993. The Company is an FMC Reporting Entity in terms of Part 7 of the Financial Markets Conduct Act 2013 ("the Act") and has a listed bond on the NZX Debt Markets (the "NZDX"). The Company's registered office is 29 Customs Street West, Auckland Central, Auckland.

The Group is in the business of owning, operating and developing retirement villages and care facilities for the elderly in New Zealand.

These consolidated interim financial statements ("interim financial statements") have been approved for issue by the Board of Directors on 25 November 2026.

The Directors believe it remains appropriate that the financial statements have been prepared under the going concern convention.

Basis of Preparation

These interim financial statements have been prepared:

- in accordance with New Zealand Generally Accepted Accounting Practice ("NZ GAAP") and comply with NZ IAS 34 Interim Financial Reporting and IAS 34 Interim Financial Reporting;
- using the same accounting policies and methods of computation as were followed in the Group annual financial statements for the period ended 31 March 2026;
- in accordance with the requirements of the Financial Markets Conduct Act 2013;
- under the historical cost convention, as modified by the revaluation of investment properties, land and buildings (included in property, plant and equipment) and derivatives;
- on the liquidity basis where the assets and liabilities are presented on the balance sheet in the order of their liquidity;
- in New Zealand dollar terms, rounded to the nearest thousand dollars; and
- with all amounts shown exclusive of goods and services tax ("GST"), other than trade debtors and trade creditors, except where the amount of GST incurred is not recoverable from the taxation authority. When this occurs, the GST is recognised as part of the cost of the asset or as an expense, as applicable.

These interim financial statements do not include all of the information required for full annual financial statements and should be read in conjunction with the Group annual financial statements for the period ended 31 March 2026.

Critical Accounting Estimates and Judgements

The preparation of the interim financial statements, in line with NZ IFRS, requires the use of certain critical accounting estimates and judgements. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The Directors, in determining the appropriate treatment, have carefully evaluated all of the available information and consider the adopted policies to be appropriate.

Judgements used remain materially unchanged from the financial statements for the period ended 31 March 2026, aside from the assumptions around expected period of tenure used for revenue recognition and the fair value of investment property which has since had a valuation undertaken. Further detail on revenue recognition assumptions are available in note 2 and on the fair value of investment properties in note 4.

Basis of Consolidation

The Group's interim financial statements are prepared by consolidating the interim financial statements of all entities that comprise the Group, being Arvida Group Limited and its subsidiaries. Consistent accounting policies are employed in the preparation and presentation of the Group's interim financial statements. All intercompany transactions and balances, and unrealised profits arising within the Group are eliminated in full.

Segment Reporting

An operating segment is a component of an entity that engages in business activities which earn revenue and incur expenses and where the chief operating decision maker reviews the operating results on a regular basis and makes decisions on resource allocation.

The Group operates in one operating segment being the provision of aged-care in New Zealand. The chief operating decision maker, the Board of Directors, reviews the operating results on a regular basis and makes decisions on resource allocation based on the review of Group results and cash flows as a whole. The nature of the products and services provided and the type and class of customers have similar characteristics within the operating segment. All revenue earned and assets held are in New Zealand.

2 Income

Information about Major Customers

The Group derives care fee revenue in respect of eligible Government subsidised aged care residents who receive rest home, dementia or hospital level care. Government aged care subsidies received from Te Whatu Ora included in care fees and village services amounted to $40.4 million (31 March 2026: $78.4 million; and 30 September 2025: $41.1 million).

Key Judgements and Estimates

Deferred management fees are recognised as revenue on a straight-line basis. This requires management to estimate the period of occupancy for units and serviced apartments. The expected periods of tenure, being based on historical results, experience and industry averages, are estimated at 6.8 to 9.2 years (31 March 2026: 6.8 to 9.2 years; and 30 September 2025: 6.7 to 9.4 years) for independent apartments and villas and are estimated at 2.7 to 5.6 years (31 March 2026: 2.7 to 5.6 years; and 30 September 2025: 2.7 to 5.1 years) for care suites and serviced apartments.

3 Income Tax Expense

$000	6 months Sept 2026 Unaudited	6 months Sept 2025 Unaudited	12 months March 2026 Audited
Reconciliation to profit / (loss) before tax			
Profit / (loss) before tax	58,493	(8,037)	96,269
Tax at 28%	**16,378**	**(2,250)**	**26,955**
Tax effects of amounts which are not deductible (taxable) in calculating taxable income:			
Changes in fair values	(16,950)	(4,028)	(34,784)
Share of profit arising from joint venture (net of tax)	(266)	(254)	(830)
Non-taxable income and non-deductible expenditure	547	418	1,927
Other	773	6,250	5,725
Income tax expense / (credit)	**482**	**136**	**(1,007)**

4 Investment Properties

$000	As at Sept 2026 Unaudited	As at Sept 2025 Unaudited	As at March 2026 Audited
Balance at beginning of period	4,487,540	4,152,912	4,152,912
Additions	114,296	94,733	226,859
Disposals	(22,165)	0	(16,461)
Reclassification from / (to) property, plant and equipment	13,000	0	0
Fair value movement - unrealised	60,534	14,387	124,230
Total investment property	**4,653,205**	**4,262,032**	**4,487,540**
Valuation of managers' net interest	2,049,479	1,842,910	2,061,280
Development land	195,505	151,860	178,035
Investment property under construction	280,088	285,815	189,784
Liability for residents' loans	1,973,248	1,834,644	1,907,660
Net revenue in advance / (accrued revenue)	154,885	146,803	150,781
Total investment property	**4,653,205**	**4,262,032**	**4,487,540**

Recognition and Measurement

Investment properties are held to earn rental income and for capital appreciation. They comprise land and buildings and associated equipment and furnishings related to independent living units, serviced apartments, care suites and common facilities in the retirement village. Investment properties include land acquired with the intention of constructing a retirement village. All retirement village units that are contracted with an ORA are classified as investment property as the majority of the net operating cash flows generated are for the purpose of earning rental income and capital appreciation.

Investment properties under construction are measured at cost as they cannot be reliably measured. Upon completion investment properties under construction are remeasured at fair value. Investment property is initially recognised at cost and subsequently measured at fair value with any change in fair value recognised in profit or loss.

Classification of Serviced Apartments and Care Suites

Serviced apartments and care suites are contracted with an ORA and held to earn rental income and long term capital appreciation. To determine whether ancillary services are insignificant to the arrangement as a whole, the value of these services has been assessed and represents less than 20% over the expected life of the asset. The ancillary services are considered insignificant in comparison to the overarching ORA agreement. The assessment is applied across all entities in the Group. Subsequent reclassification of unit types between investment property or property, plant and equipment, occur only when there has been a change in use.

Key Judgements and Estimates

The fair value of investment property is determined annually on 31 March. Independent valuations are performed with sufficient regularity to ensure the carrying amount does not differ materially from the asset's fair value at the balance sheet date. The fair value of completed investment properties and development land has been determined by Michael Gunn, an independent registered valuer, of the firm CBRE and Glenn Loraine, an independent registered valuer of the firm JLL. A valuation method for investment properties was used based on a discounted cash flow ("DCF") model. CBRE used expected cash flows for a 20-year period and JLL used expected cash flows for a 25-year period.

Development land has been valued using a sales comparison approach.

Assumption Estimate Used	Estimate Used
Land $/ha	Between $0.6 million and $23.9 million (31 March 2026: $0.6 million and $23.9 million; and 30 September 2025 $0.5 million and $23.7 million)
Land $/unit	Between $0.0 million and $0.6 million (31 March 2026: $0.0 million and $0.6 million; and 30 September 2025 $0.0 million and $0.3 million)

The valuation of investment property includes within its forecast cash flows, the Group's expected costs relating to any known or anticipated remediation works. The fair value as determined by the independent valuer is adjusted for assets and liabilities already recognised in the balance sheet which are also reflected in the DCF. As the fair value of investment property is determined using inputs that are unobservable, the Group has categorised investment property as level 3 under the fair value hierarchy in accordance with NZ IFRS 13 'Fair Value Measurement'. Significant assumptions used by the valuer include:

Assumption	Estimate Used
Occupancy periods of units	Stabilised departing occupancy of 6.8 to 9.2 years (31 March 2026: 6.8 to 9.2 years; and 30 September 2025: 6.7 to 9.4 years) for independent apartments and villas and 2.7 to 5.6 years (31 March 2026: 2.7 to 5.6 years; and 30 September 2025: 2.7 to 5.1 years) for care suites and serviced apartments.
House price inflation	Between 0.0% and 3.5% (31 March 2026: 0.0% and 3.5%; and 30 September 2025: 0.0% and 3.5%)
Discount rate	Between 13.0% and 16.5% (31 March 2026: 13.0% and 16.5%; 30 September 2025: 12.75% and 16.0%)
Average age on entry	Between 71 and 84 years (31 March 2026: 71 and 84 years; 30 September 2025: 72 and 82 years) for independent apartments and villas and between 79 and 88 years (31 March 2026: 79 and 88 years; and 30 September 2025: 81 and 90 years) for care suites and serviced apartments

The occupancy period derived by CBRE is driven from a Monte Carlo simulation. The simulations are dependent upon the demographic profile of the village (age and gender of residents) and a death and non-death probability as the reason for departing a unit. The resulting stabilised departing occupancy period is an estimate of the long run occupancy term for residents. Additional variables which will influence the stabilised occupancy period outputs (and recycle profile) by village will include resident densities where a high proportion of couples will logically extend/prolong the recycle profile, occupancy periods for existing residents, current absolute age levels and whether it is a care or lifestyle orientated village. The occupancy period derived by JLL for the existing residents is based on the observed historical length of stay within the village and the demographic profile of the existing residents, including age and gender. The stabilised occupancy period for new residents is guided by the historical length of stay for previous residents within the village, considered alongside village maturity, resident densities where a high proportion of couples will logically prolong the recycle profile, current age levels and whether it is a care or lifestyle orientated village.

A 0.5% decrease in the discount rate would result in a $71.2 million (31 March 2026: $71.2 million; and 30 September 2025: $65.5 million) higher fair value measurement and an increase in the fair value gain recorded in the income statement. Conversely, a 0.5% increase in the discount rate would result in a $66.4 million (31 March 2026: $66.4 million; and 30 September 2025: $60.7 million) lower fair value measurement and a decrease in the fair value gain recorded in the income statement. A 0.5% decrease in the 5-year plus growth rate would result in a $101.4 million (31 March 2026: $101.4 million; and 30 September 2025: $92.4 million) lower fair value measurement and a decrease in the fair value gain recorded in the income statement. Conversely, a 0.5% increase in the 5-year plus growth rate would result in a $110.1 million (31 March 2026: $110.1 million; 30 September 2025: $100.6 million) higher fair value measurement and an increase in the fair value gain recorded in the income statement. Other key components in determining the fair value of investment property are the average age on entry of residents and the stabilised departing occupancy period. A decrease (increase) in the stabilised departing occupancy period would result in higher (lower) fair value measurement and an increase (decrease) in the average age on entry of residents would result in a higher (lower) fair value measurement.

5 Residents' Loans

$000	As at Sept 2026 Unaudited	As at Sept 2025 Unaudited	As at March 2026 Audited
Opening balance	1,907,660	1,805,774	1,805,774
Amounts repaid on termination of ORAs	(95,851)	(87,445)	(175,150)
Amounts received on issue of new ORAs	212,317	158,930	377,320
Disposal of villages	(4,897)	0	(9,685)
Movement in DMF receivable and residents' portion of capital gains	(45,981)	(42,615)	(90,599)
Total residents' loans	**1,973,248**	**1,834,644**	**1,907,660**

Residents' loans are amounts payable to Arvida by a resident on being issued the right to occupy one of the Group's units or serviced apartments under an occupation right agreement ("ORA"). The ORA confers a right of occupancy until such time as the right is effectively terminated.

These loans are non-interest-bearing and are repayable to the exiting resident, net of any amount owing to the Group, when a new ORA for the unit or serviced apartment is issued to an incoming resident.

Deferred management fees ("DMF") are payable by residents in consideration for the supply of accommodation and the right to share in the use of community facilities. Deferred management fees are paid in arrears with the amount payable by the resident calculated as a percentage of the resident loan amount as per the resident's ORA.

The DMF receivable is calculated and recorded based on the current tenure of the resident and the contractual right to the DMF earned at balance date. Under certain ORAs, residents are entitled to receive some or all of the capital gain which has occurred from the increase in value of the unit or serviced apartment. The present value of the operator's portion of estimated capital gain has been calculated by either CBRE or JLL in the valuation of the investment property.

Recognition and Measurement

Resident loans are initially recognised at fair value and subsequently measured at amortised cost.

As the Group holds a contractual right to offset the DMF receivable on termination of an agreement against the resident's loan to be repaid, residents' loans are recognised net of the DMF receivable on the balance sheet. The fair value of the residents' loans is equal to the face value, being the amount that can be demanded for repayment.

6 Interest Bearing Loans and Borrowings

$000	As at Sept 2026 Unaudited	As at Sept 2025 Unaudited	As at March 2026 Audited
Secured bank loans	1,017,500	905,500	983,100
Retail Bond - ARV010	125,000	125,000	125,000
Capitalised financing costs	(427)	(732)	(579)
Total interest bearing loans and borrowings	**1,142,073**	**1,029,768**	**1,107,521**

Recognition and Measurement

Interest bearing loans and borrowings include secured bank loans and unsubordinated fixed-rate bonds. Interest bearing loans and borrowings are initially recognised at fair value, net of transaction costs incurred and are subsequently measured at amortised cost.

Any financing costs paid on the establishment of the loans are deducted from the fair value of the loan to determine the carrying amount on initial acquisition, and are then accreted to the carrying amount of the loan under the effective interest method.

Secured Bank Loans

On 31 August 2026, the Group and its immediate parent, Stonepeak Alps Bidco Limited, refinanced its syndicated facility agreement. The total limit of the facilities increased to $1.425 billion (31 March 2026 and 30 September 2025: $1.075 billion). ANZ Bank New Zealand Limited, Bank of New Zealand, Westpac New Zealand Limited and Commonwealth Bank of Australia remained as lenders, National Australia Bank left the syndicate. On 30 October 2026, Aotea Asset Management, CCB, ICBC and Kiwibank were added to the syndicate. The Group is a party to the syndicated facility agreement as a borrower and guarantor along with its immediate parent, Stonepeak Alps Bidco Limited.

The syndicated facility agreement consists of three separate facilities each with a term of 5 years. Amounts outstanding under the syndicated facility agreement are secured on an equal ranking basis with the Arvida Group Limited bonds (ARV010) ("Bonds") and the other relevant secured creditors (including existing and new hedge providers) under the existing security trust deed ("Security Trust Deed").

In addition, Stonepeak Alps Bidco Limited is a guarantor and security provider under the existing Arvida Limited composite guarantee and general security deed granted in favour of the security trustee under the Security Trust Deed ("Security Trustee"), and Stonepeak Alps Holdco Limited, the direct holding company of Stonepeak Alps Bidco Limited, has agreed to grant security over all of the shares it owns in Stonepeak Alps Bidco Limited in favour of the Security Trustee. The banking syndicate, Bondholders and the other relevant secured creditors benefit from the guarantee and security on an equal ranking basis under the terms of the Security Trust Deed. The Loan to Valuation Ratio that is contained in the master trust deed under which the Bonds are issued continues to apply.

Bonds

On 28 January 2021, Arvida Group Limited registered a Master Trust Deed to establish a bond issuance framework, with The New Zealand Guardian Trust Company Limited appointed as the bond supervisor.

On 22 February 2021, the Group issued a 7-year guaranteed, secured, unsubordinated, fixed rate bonds of $125.0 million. The bonds are listed on the NZX Debt Market under the ticker code ARV010. The maturity date of the bond is 22 February 2028. The bond coupon is 2.87% per annum.

Security

On 25 January 2021, Arvida Limited entered into an Amending Deed relating to the Security Trust Deed and the Composite Guarantee and General Security Deed. The Amending Deed appointed NZGT Security Trustee Limited as the security trustee.

The bank loans and bonds are secured by various mortgages over certain of the Group's assets, subject to a first priority to the Statutory Supervisor over the property assets within the retirement village companies. A registered first ranking composite general security agreement is in place. This contains a cross guarantee and indemnity granted by Arvida Group Limited and acceded to by each of its subsidiaries.

Interest

Interest on the bank loan is charged using the BKBM Bill Rate plus a margin. Interest rates applicable in the period to 30 September 2026 ranged from 5.0% to 5.5% pa (31 March 2026: 5.0% to 6.4% pa and 30 September 2025: 5.4% to 6.1% pa). A separate line fee is charged over the facility limit.

Funding facilities	Sept 2025 Limit Unaudited	Sept 2025 Drawn Amount Unaudited
Facility A maturing 20 November 2029	$340.0m	$340.0m
Facility B maturing 20 November 2029	$510.0m	$510.0m
Facility C maturing 20 November 2029	$225.0m	$55.5m
Total Facilities	**$1,075.0m**	**$905.5m**

Funding facilities	March 2026 Limit Audited	March 2026 Drawn Amount Audited
Facility A maturing 20 November 2029	$340.0m	$340.0m
Facility B maturing 20 November 2029	$510.0m	$510.0m
Facility C maturing 20 November 2029	$225.0m	$133.1m
Total Facilities	**$1,075.0m**	**$983.1m**

Funding facilities	Sept 2026 Limit Unaudited	Sept 2026 Drawn Amount Unaudited
Facility A maturing 1 September 2031	$340.0m	$340.0m
Facility B maturing 1 September 2031	$510.0m	$510.0m
Facility C maturing 1 September 2031	$575.0m	$167.5m
Total Facilities	**$1,425.0m**	**$1,017.5m**

7 Share Capital

Shares 000	As at Sept 2026 Unaudited	As at Sept 2025 Unaudited	As at March 2026 Audited
Opening balance	731,956	731,956	731,956
Shares issued	0	0	0
Closing balance	**731,956**	**731,956**	**731,956**

Recognition and Measurement

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of ordinary shares are recognised as a deduction from equity.

All ordinary shares are authorised and rank equally with one vote attached to each fully paid ordinary share. The shares have no par value.

8 Capital Commitments

As at 30 September 2026, the Group had $38.7 million of capital commitments in relation to construction contracts (31 March 2026: $32.4 million; and 30 September 2025: $21.8 million).

9 Contingent Liabilities

There are no material contingent liabilities at 30 September 2026.

10 Subsequent Events

On 13 October 2026 the Group purchased land in Havelock North for $17.9m.

On 16 November 2026 the Group entered into a conditional agreement to sell the business assets of Molly Ryan Retirement Village (2007) Limited and Molly Ryan Lifecare (2007) Limited. Settlement is expected to occur in January 2027.

Company Information

REGISTERED OFFICE

Arvida Group Limited
Aon Centre, Level 15
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Auckland 1010

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Email: info@arvida.co.nz
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DIRECTORS

William McDonald, Non-Executive Director and Chair
Norah Barlow, Non-Executive Director
Darren Keogh, Non-Executive Director
Yuexin Han, Non-Executive Director
Simon Moutter, Non-Executive Director
Tim Russell, Non-Executive Director

GROUP AUDITOR

Ernst & Young

VALUERS

CBRE Limited
Jones Lang LaSalle Limited

LEGAL ADVISORS

Chapman Tripp
Anthony Harper

BANKERS

ANZ Bank New Zealand Limited
Bank of New Zealand
Westpac New Zealand Limited
Commonwealth Bank of Australia
Aotea Asset Management
China Construction Bank Corporation
Industrial and Commercial Bank of China Limited
Kiwibank Limited

STATUTORY SUPERVISOR

Covenant Trustee Services Limited

BOND SUPERVISOR

The New Zealand Guardian Trust Company Limited

REGISTRAR

Computershare Investor Services Limited
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Auckland 0622

Phone: +64 9 488 8777
Email: enquiry@computershare.co.nz

Auckland

Aria Bay
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Browns Bay, Auckland 0630
Phone 09 479 1871

Aria Gardens
11 Bass Road
Albany, Auckland 0632
Phone 09 415 7035

Aria Park
1-3 Claude Road
Epsom, Auckland 1023
Phone 09 630 8430

Knightsbridge
21 Graham Collins Drive
Windsor Park, Auckland 0632
Phone 09 477 2100

Mayfair
14 Oteha Valley Road
Northcross, Auckland 0632
Phone 09 478 4000

Mt Eden Gardens
467 Mt Eden Road
Mt Eden, Auckland 1024
Phone 09 630 6303

Parklane
106 Becroft Drive
Forrest Hill, Auckland 0620
Phone 09 410 9615

Peninsula Club
441 Whangaparāoa Road
Stanmore Bay
Whangaparāoa 0932
Phone 09 424 8228

Blenheim

Ashwood Park
118-130 Middle Renwick Road
Springlands, Blenheim 7241
Phone 03 577 9990

Christchurch

Ilam
28 Ilam Road, Ilam
Christchurch 8041
Phone 03 348 5305

Lincoln Plains
1506 Springs Road
Lincoln, 7608
Phone 03 662 9109

Park Lane
35 Whiteleigh Avenue
Tower Junction,
Christchurch 8024
Phone 03 338 4495

Rhodes on Cashmere
5 Overdale Drive,
Cashmere, Christchurch 8022
Phone 03 332 3240

St Albans
41 Caledonian Road
St Albans, Christchurch 8014
Phone 03 366 1824

Havelock North

Mary Doyle
3 Karanema Drive
Havelock North 4130
Phone 06 873 8400

Kerikeri

Te Puna Waiora
59 Hall Road
Kerikeri 0230
Phone 0800 20 24 20

Masterton

Lansdowne Park
100 Titoki Street
Masterton 5810
Phone 06 377 0123

Nelson

Oakwoods
357 Lower Queen Street,
Richmond, 7020
Phone 03 543 9700

The Wood
156 Milton Street
Nelson 7010
Phone 03 545 6059

Waimea Plains
455 Lower Queen Street
Richmond 7020
Phone 03 922 9823

New Plymouth

Molly Ryan
269 Mangorei Road
New Plymouth 4312
Phone 06 757 8773

Palmerston North

Olive Tree
11-13 Dalwood Grove
Palmerston North 4412
Phone 06 350 3000

Queenstown

Queenstown Country Club
420 Frankton-Ladies Mile Hwy
Queenstown 9371
Phone 0800 111 410

Rotorua

Glenbrae
22 Hilda Street
Rotorua 3010
Phone 07 349 0014

Tauranga

Bethlehem Country Club
111 Carmichael Road
Bethlehem, Tauranga 3110
Phone 07 579 2030

Bethlehem Shores
141 Bethlehem Road
Bethlehem, Tauranga 3110
Phone 07 579 2035

Bethlehem Views
186 Cambridge Road
Bethlehem, Tauranga 3110
Phone 07 578 5500

Copper Crest
52 Condor Drive
Pyes Pa, Tauranga 3112
Phone 07 578 6245

Ocean Shores
80 Maranui Street
Mt Maunganui 3116
Phone 07 547 4240

Waikanae

Waikanae Lodge
394 Te Moana Road
Waikanae, 5036
Phone 04 902 6800

Waikato

Lauriston Park
91 Coleridge Street
Cambridge 3432
Phone 07 827 0793

Whai Mauri Ora
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Te Awamutu 3876
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Wellington

Village at the Park
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