GARDA

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CAIRNS OFFICE SALE COMPLETE, NOW 100% BRISBANE INDUSTRIAL

Garda Property Group (**Garda**) today advises the sale of its last remaining office property located at 7-19 Lake Street, Cairns has settled.

The sale price of $77.5 million is equal to the property's 30 June 2025 carrying value and is a small premium to its last independent valuation of $77.4 million in December 2024.

Net sale proceeds have been applied to reduce Garda's drawn debt to $194 million, resulting in gearing of 35%. The facility limit will be reduced by $41 million, to $229 million.

In addition, upon the imminent settlement of the North Lakes sale and the application of the $113.6 million sale proceeds (sale costs to be deducted), Garda will be left with $81 million of drawn debt (gearing of 16%) and $85 million of facility headroom.

Garda's resultant property portfolio will be nine young, established industrial properties in Brisbane valued at $330.7 million on a 5.86% weighted average capitalisation rate. That portfolio is currently 85% occupied and provides a 4.3 year weighted average lease expiry.

FY26 earnings and distribution guidance is eight cents per security paid quarterly, representing 90% payout ratio.

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Authorised for release by: Matthew Madsen (Executive Chairman)

For more information please contact:

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