

FY23 Fact Sheet

16 AUGUST 2023



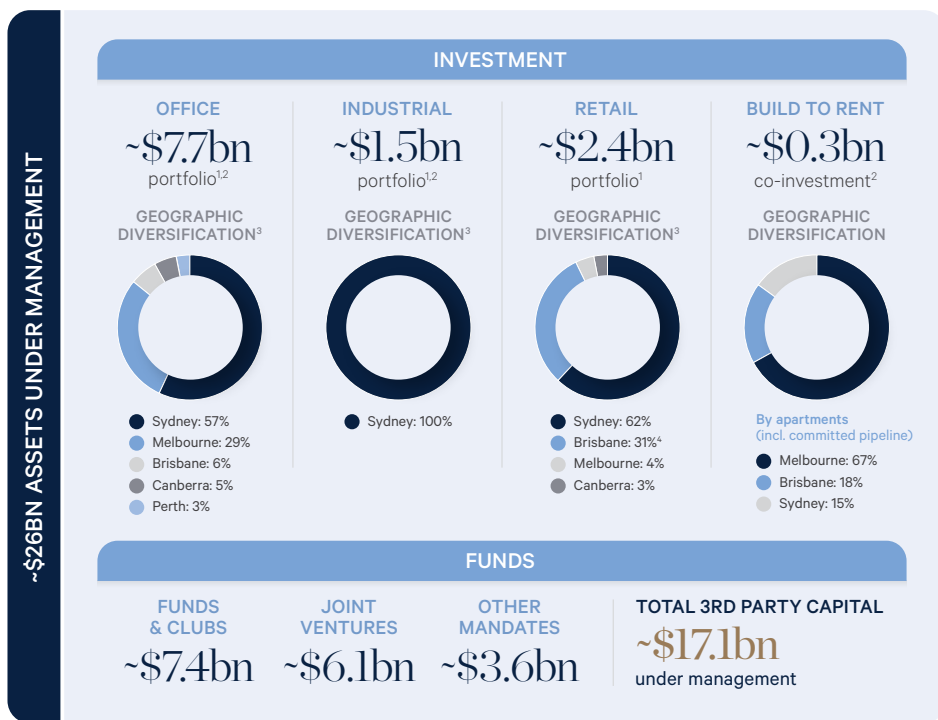
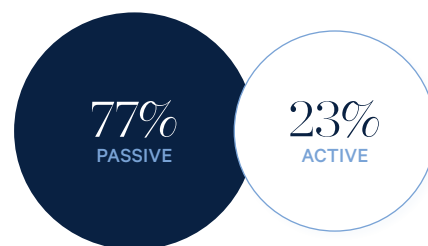
Angel Place, Sydney

For more than 50 years, Mirvac has been dedicated to shaping Australia's urban landscape. Growing from a small joint venture, today, we're a leading ASX-listed property group that has sustainability, innovation, safety and placemaking at its core.

The significant contribution we've made to Australia's urban landscape for over 50 years can be seen in the large number of award-winning workplaces, homes, communities, and retail centres we've delivered – places that continue to be experienced and enjoyed by thousands of Australians.

Read more at www.mirvac.com

FY23 INVESTED CAPITAL



FINANCIAL RESULTS

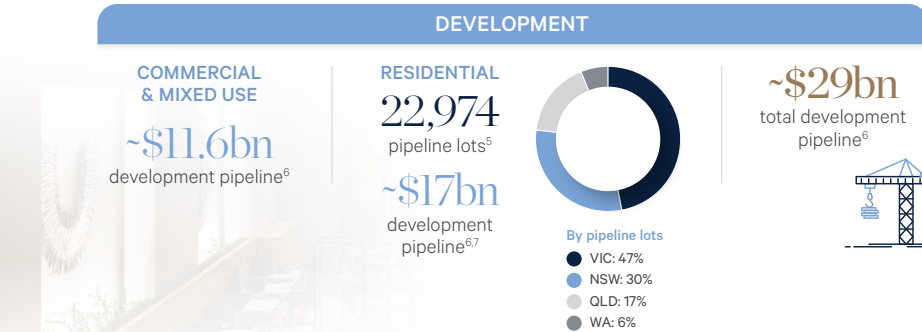
	FY23	FY22
Operating revenue ⁸	\$2,038m	\$2,446m
– Investment	\$619m	\$568m
– Funds	\$20m	\$2m
– Development	\$214m	\$285m
– Unallocated overheads	(\$86m)	(\$82m)
Group EBIT	\$767m	\$773m
Operating profit after tax	\$580m	\$596m
Statutory profit/(loss) after tax	(\$165m)	\$906m

KEY METRICS

	FY23	FY22
Operating EPS	14.7c	15.1c
DPS	10.5c	10.2c
Passive capital	77%	88%
NTA per security ⁹	\$2.64	\$2.79

CAPITAL MANAGEMENT

	FY23	FY22
Balance sheet gearing ¹⁰	25.9%	21.3%
Look through gearing	27.0%	22.0%
Average borrowing cost ¹¹	5.4%	3.9%
Average debt maturity	5.0 yrs	5.6 yrs
Undrawn facilities plus cash	\$1,352m	\$1,368m
Hedged percentage	60%	55%
Moody's / Fitch credit rating	A3 / A-	A3 / A-



Note: Fact sheet to be read in conjunction with FY23 Results Presentation and FY23 Property Compendium.

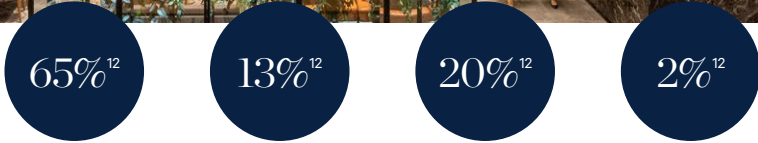
1. Excludes investment properties under construction (IPUC), and includes assets held for sale, properties held for development and Mirvac's share of JVA investment properties. Excludes AASB 16 lease liabilities gross up. Values subject to rounding. 2. Includes co-investments, based on equity value. 3. By portfolio valuations, including assets held for sale, properties held for development, and excluding IPUC, co-investments and assets held in funds. 4. Brisbane includes Sunshine Coast. 5. Subject to change depending on planning outcomes, market conditions, construction cost escalation, supply chain risks, weather and other uncertainties. 6. Represents 100% expected end value / revenue (including GST) including where Mirvac is only providing Development Management Services, subject to various factors outside Mirvac's control such as planning outcomes, market conditions, construction cost escalation, supply chain risks, weather and other uncertainties. 7. ~\$14.4bn adjusted for Mirvac's Share of JVA and managed funds. Inclusive of GST. 8. Total operating revenue from continuing operations and other income. 9. NTA per stapled security excludes intangibles, right of use assets and deferred tax assets, based on ordinary securities including EIS securities. FY22 has been restated to exclude deferred tax assets. 10. Net debt (at foreign exchange hedged rate)/(total tangible assets – cash). 11. As at 30 June 2023. Includes margins and line fees.

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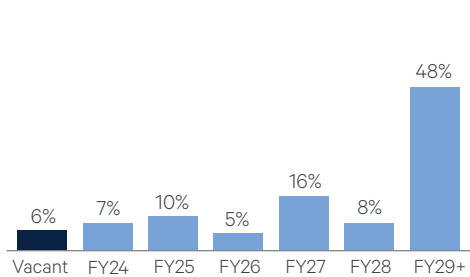
Angel Place, Sydney



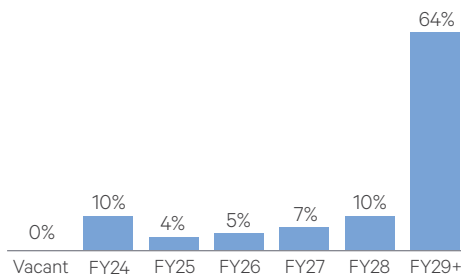
FY23 INVESTMENT SUMMARY

	Office	Industrial	Retail	Build to Rent	Total Portfolio
Portfolio valuations (excluding IPUC) ¹³	\$7,285m	\$1,324m	\$2,400m	—	\$11,009m
Co-investment ¹⁴	\$459m	\$185m	—	\$272m	\$916m
No. of assets ¹⁵	24	10	11	2	47
Lettable area	836,970 sqm	470,939 sqm	330,718 sqm ¹⁶	n/a	1,638,627 sqm
Occupancy (by area)	95.0%	100.0%	97.5%	72% ¹⁷	96.9% ¹⁷
WALE (by income)	5.7 yrs	6.6 yrs	3.1 yrs	n/a	5.2 yrs ¹⁷
WACR	5.30%	4.62%	5.59%	n/a	5.28% ¹⁷
Specialty sales productivity ¹⁸	\$10,925/sqm				
Specialty occupancy cost ¹⁹	13.6%				

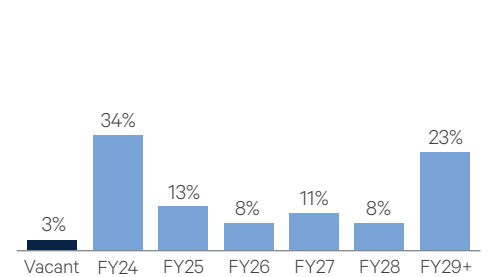
OFFICE LEASE EXPIRY PROFILE ²⁰



INDUSTRIAL LEASE EXPIRY PROFILE ²⁰

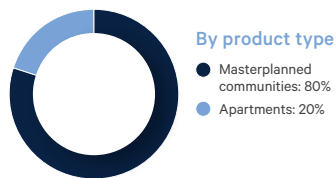


RETAIL LEASE EXPIRY PROFILE ²⁰

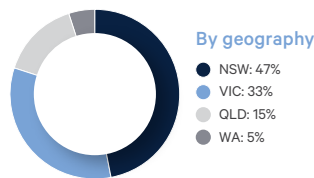
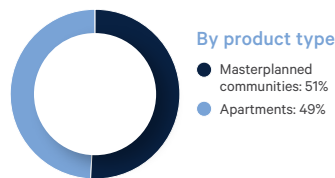


RESIDENTIAL PIPELINE – DIVERSIFICATION

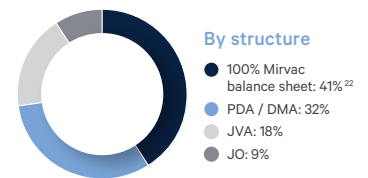
PIPELINE LOTS



SHARE OF EXPECTED FUTURE REVENUE ²¹



PIPELINE LOTS



1H24 INDICATIVE KEY DATES

31 August 2023	FY23 final distribution – payment date
25 October 2023	1Q24 operational update
16 November 2023	2023 AGM
28 December 2023	FY24 interim distribution – ex-distribution date
29 December 2023	FY24 interim distribution – record date

Note: Fact sheet to be read in conjunction with FY23 Results Presentation and FY23 Property Compendium.

12. By portfolio valuations, including co-investments based on equity value, assets held for sale and assets held for development but excluding IPUC and other investments. 13. Excludes co-investments equity value, IPUC and includes assets held for sale and assets held for development. Portfolio valuations exclude AASB 16 lease liabilities gross up. Values subject to rounding. 14. Co-investments are based on equity value, excluded from operating metrics. 15. Includes BTR, assets held for sale, but excludes IPUC, other co-investment properties and properties held for development. 16. Excludes 80 Bay Street & 1-3 Smail Street, Ultimo. 17. BTR occupancy is by apartment, and includes stabilising property (LIV Munro), but excludes IPUC, and display apartment. BTR is excluded from total portfolio calculation. 18. In line with SCCA guidelines, adjusted productivity for tenant closures during COVID-19 impacted period. 19. Includes contracted COVID-19 tenant support. 20. By income. Office expiry profile excludes development affected assets. 21. Represents Mirvac's share of expected future revenue subject to various factors outside of Mirvac's control such as planning outcomes, market conditions, construction cost escalation, supply chain risks, weather and other uncertainties. Includes GST. 22. Includes projects on capital efficient deferred terms.

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www.mirvac.com