



Dean Bracewell
Chair of the Board

Annual
Meeting
FP24

A photograph of a worker in an orange safety vest and cap crouching on a large array of solar panels. The panels are blue with silver grid lines and are mounted on a roof. The sky is blue with white clouds. In the background, there are industrial structures and a bridge.

WELCOME TO THE FP24 ANNUAL MEETING.



Dean Bracewell
Chair of the Board

Agenda

Annual
Meeting
FP24

AGENDA

01. BOARD PRESENTATION
02. MANAGEMENT TEAM PRESENTATION
03. SHAREHOLDER DISCUSSION
04. ORDINARY RESOLUTION
05. GENERAL BUSINESS



Dean Bracewell
Chair of the Board

**Board
Presentation**

**Annual
Meeting**
FP24

01

BOARD PRESENTATION



INTRODUCTIONS



Dean Bracewell
Board Chair
Independent Director



Simon Woodhams
Chief Executive
Officer



Angela Bull
Independent Director



Anthony Beverley
Independent Director



Carolyn Steele
Independent Director



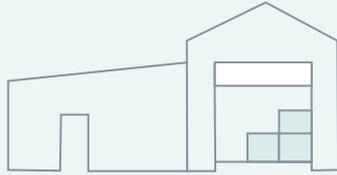
David Thomson
Independent Director



Jeremy Simpson
Independent Director



Craig Peirce
Chief Finance and
Operating Officer



STEADFAST CONVICTION IN **INDUSTRIAL**



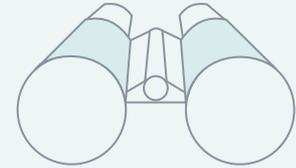
**UNDER-RENTING
PROVIDES EMBEDDED
REVENUE GROWTH**



\$350 MILLION

**GREEN STAR
DEVELOPMENT
PIPELINE**

DELIVERING TODAY **INVESTING FOR TOMORROW**



**STRONG PORTFOLIO
FUNDAMENTALS**



**CAPITAL MANAGEMENT
AND SUSTAINABILITY
INITIATIVES ADVANCED**



Simon Woodhams
Chief Executive
Officer

**Management
Team
Presentation**

**Annual
Meeting
FP24**

02

**MANAGEMENT
TEAM
PRESENTATION**





PORTFOLIO REMAINS STRONG

Profit after tax of **\$21.2M**
(up \$51.7M on pcp)



Adjusted Funds From
Operations (AFFO) of **4.58 cps**
(in line with pcp)



FP24 Dividends of **4.15 cps**
(consistent with 2023 dividends on
an annualised basis)



SOLID FP24 RESULT



MULTIPLE TAILWINDS SUPPORTING GROWTH



Valuation of PFI's investment
property portfolio has **stabilised**



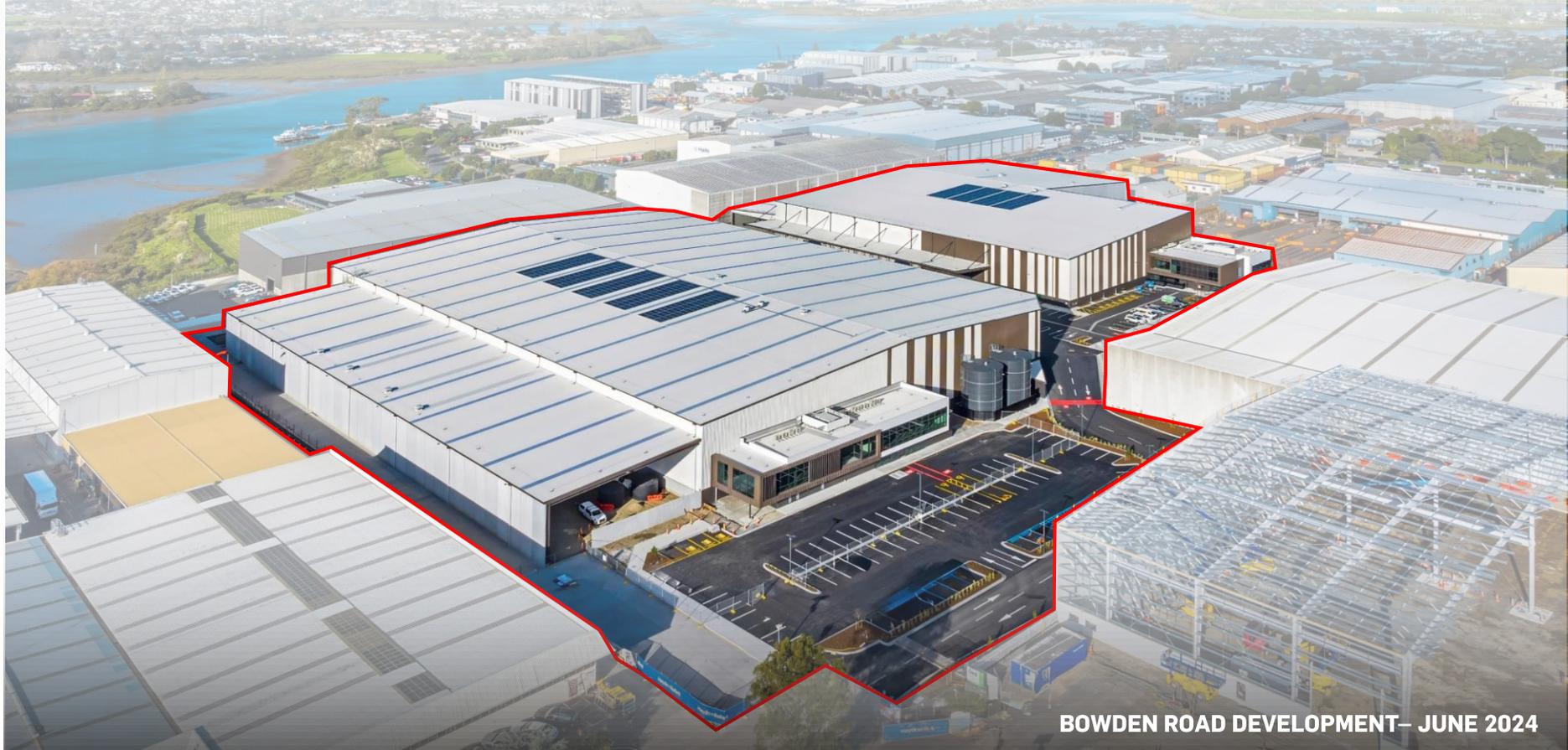
PFI continues to see **re-leasing
spreads** in excess of our portfolio
under-renting gap



Improving interest rate environment
supporting next stages of PFI's Green
Star development pipeline

PFI

30-32 BOWDEN ROAD



BOWDEN ROAD DEVELOPMENT – JUNE 2024



30-32

**BOWDEN ROAD,
MT WELLINGTON**



LEASE – STAGE 1
TOKYO FOOD
12 YEARS



COMPLETION DATE
06-24



GREEN STAR RATING



STAGE 1– TOKYO FOOD



30-32

**BOWDEN ROAD,
MT WELLINGTON**



LEASE – STAGE 2
DAIKIN
12 YEARS



EST. COMPLETION DATE
11-24



TARGET GREEN STAR RATING





78 SPRINGS ROAD

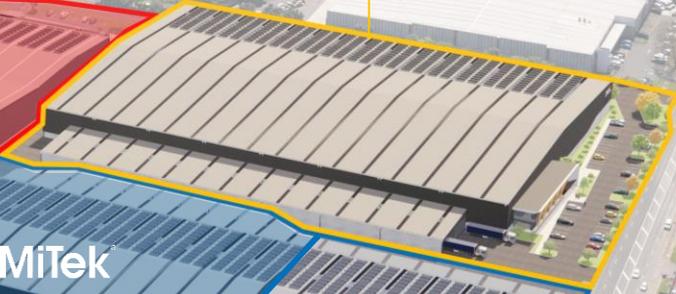
Stage 1

Estimated completion
November 2024



FISHER & PAYKEL

Stage 3



MiTek

Stage 2

Estimated to start
January 2025





- 25,500 sqm warehouse
- 15-year lease to Fisher & Paykel Appliances
- Expected completion date - November 2024



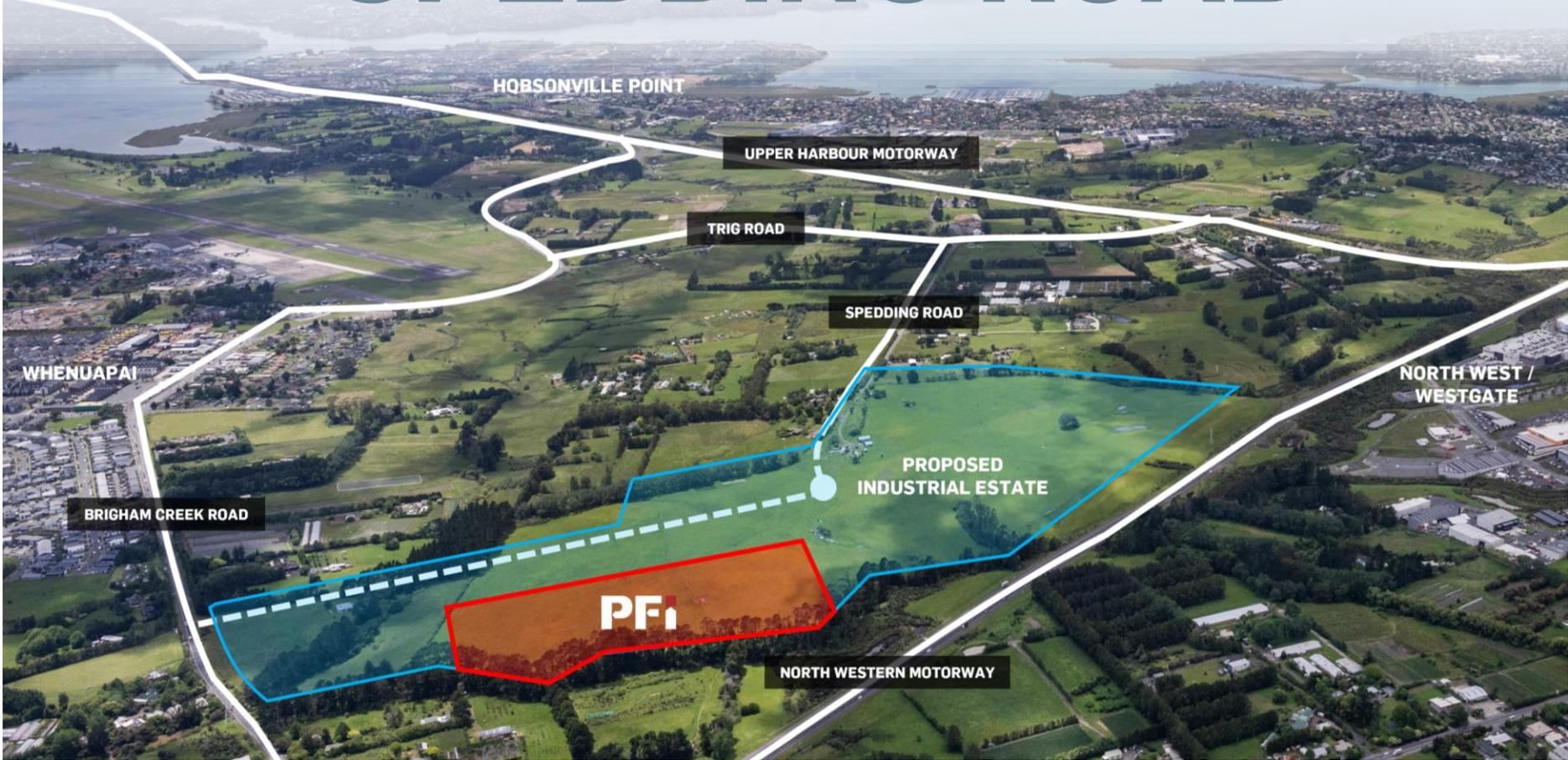
- ~11,300 sqm warehouse
- 61% pre-leased to MiTek for 12-years
- Expected commencement date - January 2025



- Plans for a ~17,500sqm warehouse
- Likely to be tenant led
- Last stage of a ~70,000 sqm 5 Green Star Rated industrial estate



SPEEDING ROAD





Prepared for economic challenges



Positioned for sustained success



Strong platform for continued growth

**DIVIDEND
GUIDANCE FY25**

**8.30
- 8.50**

CENTS PER SHARE



Dean Bracewell
Chair of the Board

Shareholder
Discussion

Annual
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03

SHAREHOLDER DISCUSSION





Dean Bracewell
Chair of the Board

**Ordinary
Resolution**

**Annual
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FP24**

04

ORDINARY RESOLUTION



RESOLUTION

01.

**That the Directors are
authorised to fix the fees and
expenses of the auditors,
PricewaterhouseCoopers**





Dean Bracewell
Chair of the Board

General Business

Annual Meeting
FP24

05.

GENERAL BUSINESS



Dean Bracewell
Chair of the Board

Close of Meeting

Annual
Meeting
FP24

**THANK YOU
FOR ATTENDING**



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