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STOCKLAND 3Q16 MARKET UPDATE

Stockland has reported positive results across its business during 3Q16 and remains on track to achieve underlying EPS growth of 6.5 – 7.5% and FFO per security growth of 9 – 10% in FY16, assuming no material change in market conditions.

Stockland Managing Director and CEO, Mark Steinert, said: “I’m very pleased that all of our core businesses continue to make such strong contributions to our group results.

“We’ve maintained high sales volumes across our Residential business, and our Retirement Living business has continued to deliver consistent growth. We have seen a slight moderation in retail sales growth from high levels and we’ve maintained good leasing momentum and high occupancy across our Retail, Logistics and Business Parks and Office portfolios.”

Stockland recorded comparable specialty retail sales growth of 2.5% in 3Q16 and comparable specialty moving annual turnover (MAT) growth of 3.5%, with the strongest categories being communications technology, retail services food catering and fast casual dining. Total comparable annual sales across all retail categories was up 2.3%.

Stockland’s Residential business secured 1,706 net deposits in the quarter, with new projects and new townhouse sales helping to generate 279 more sales than the corresponding period in FY15. Stockland’s Residential business is on track to achieve full year settlements slightly above its target range of 5,000 – 6,000 lots.

“In Residential, we’ve seen strong market conditions continue in New South Wales; Queensland is strengthening, generating good demand and strong sales on our new projects; Victoria remains robust and we had a good response to the campaign we ran in Western Australia,” Mr Steinert said.

“Around 90% of our Residential capital is now employed in projects where sales are underway, up from 60% two years ago. We’re progressing well with all of the new projects we’ve launched over the last six months. We are actively selling lots at Aura and Newport in south east Queensland; Altrove in north west Sydney and we will soon commence sales at Pallara, south west of Brisbane.”

Stockland also recorded positive results in its Retirement Living business with 264 net reservations in the quarter.

“We are growing our Retirement Living development pipeline and we continue to explore opportunities to reshape our portfolio,” explained Mr Steinert. “We’re progressing well with significant stages of development set for completion and settlement over the next two quarters at Cardinal Freeman and Willowdale in New South Wales and Lightsview in South Australia.”

Stockland acquisitions and development update – 3Q16 (and post-date)

- Acquired the remaining 50% stake in Bundaberg shopping centre, Qld
- Commenced on market campaign to sell Port Adelaide Distribution Centre
- Commenced \$372 million redevelopment of Stockland Green Hills, NSW
- On schedule to achieve early completion of \$228 million redevelopment of Stockland Wetherill Park in 2H16
- Acquired 116 hectare property at Coomera on the Gold Coast for residential development
- Acquired Satellite Corporate Centre at Mulgrave, Victoria
- Construction is well underway at Ingleburn Distribution Centre, NSW
- Oakleigh, Victoria, Stage One and Erskine Park, NSW, industrial facilities on schedule for completion in 2H16
- Residential sales commencing at Aura, Newport and Pallara in Queensland; Altrove, NSW; and first settlements at Cloverton, Victoria
- Retirement Living development pipeline progressing well with significant stages on schedule for completion and settlement in the next two quarters at Cardinal Freeman and Willowdale, NSW and Lightsview, SA

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Stockland

Stockland (ASX: SGP) was founded in 1952 and has grown to become Australia’s largest diversified property group – owning, developing and managing a large portfolio of shopping centres, residential communities, retirement living villages, office and industrial assets. Stockland was recognised by the S&P Dow Jones Sustainability Indices (DJSI) as the global real estate sector leader for 2015-16, demonstrating world leadership across the areas of stakeholder engagement, customer relationship management, supply chain management, biodiversity and climate change strategy. Stockland was recognised as the Regional Sector Leader for Listed, Australian, Diversified Property Companies in the 2015 GRESB Report.

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