

# SCENTRE GROUP

## ASX Announcement

11 May 2023

### SCENTRE GROUP OPERATIONAL UPDATE

Scentre Group (ASX: SCG) today announced an operational update for the period ended 30 April 2023.

Scentre Group Chief Executive Officer Elliott Rusanow said: “Our strategy to attract more people to our destinations delivered strong operating performance in the early part of 2023.

“We welcomed 163 million customer visits in the first 17 weeks of the year, an increase of 20 million or 13.7% compared to the corresponding period in 2022. On a rolling 12-month basis customer visitations were 499 million, up 22.6% on the previous corresponding period.

“Our focus is providing people with more reasons to visit our destinations and so far this year, we have activated more than 3,300 events.

“Our business partners achieved \$6.4 billion of sales in the quarter, up 14.4% compared to the corresponding quarter in 2022. On a rolling 12-month basis to 31 March 2023, our business partners achieved record sales of \$27.5 billion.

“Cash collections for the first four months were \$864 million, \$64 million higher than the corresponding period for 2022 and in excess of 100% of gross billings. Portfolio occupancy is 98.9% as at 30 April 2023.

“Operating as a responsible, sustainable business underpins our strategy. During the period we released our 2022 Responsible Business Report and our first Climate Statement to provide stakeholders with a progress update on our objective to achieve net zero by 2030.”

#### Outlook

The Group reconfirms, subject to no material change in conditions, that Funds from Operations will be in the range of 20.75 to 21.25 cents per security for 2023, representing 3.4% to 5.9% growth for the year.

Distributions are expected to be at least 16.50 cents per security for 2023, representing at least 4.8% growth for the year.

Authorised by the Chief Executive Officer.

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# SCENTRE GROUP

## About Scentre Group

We acknowledge the Traditional Owners and communities of the lands on which our business operates. We pay our respect to Aboriginal and Torres Strait Islander cultures and to their Elders past and present.

We recognise the unique role of Māori as Tangata Whenua of Aotearoa/New Zealand.

Scentre Group (ASX: SCG) owns and operates 42 Westfield destinations across Australia and New Zealand encompassing more than 12,000 outlets. Our Purpose is creating extraordinary places, connecting and enriching communities. Our Plan is to create the places more people choose to come, more often, for longer. Our Ambition is to grow the business by becoming essential to people, their communities and the businesses that interact with them.





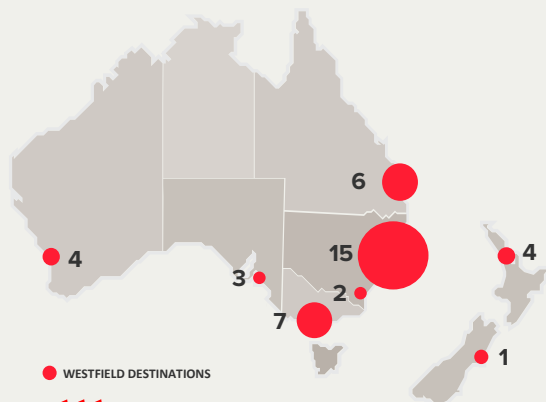
# SCENTRE GROUP

Operational Update | April 2023

Appendix



# SCENTRE GROUP



**42 *Westfield* destinations in close proximity to 20 million people**

- \$27.5bn of business partner sales in a Westfield destination
- 7 of the top 10 shopping centres in Australia
- 4 of the top 5 shopping centres in New Zealand

**OUR PURPOSE:** Creating extraordinary places, connecting and enriching communities

**OUR PLAN:** We create the places more people choose to come, more often, for longer

**OUR AMBITION:** To grow the business by becoming essential to people, their communities and the businesses that interact with them

## OPERATIONAL HIGHLIGHTS

Customer Visits <sup>1</sup>	163m	+20m <sup>4</sup>	↑
Business Partner Sales <sup>2</sup>	\$6.4bn	+14.4% <sup>4</sup>	↑
Leasing Deals <sup>1</sup>	749	+34 <sup>4</sup>	↑
Number of New Brands <sup>1</sup>	72	+15 <sup>4</sup>	↑
Portfolio Occupancy <sup>3</sup>	98.9%	+0.4% <sup>4</sup>	↑
Gross Rent Collection <sup>1</sup>	\$864m	+\$64m <sup>4</sup>	↑
Westfield Membership Program <sup>3</sup>	3.4m	+0.9m <sup>4</sup>	↑

1. For the 4 months to 30 April 2023
2. For the 3 months to 31 March 2023
3. As at 30 April 2023
4. Compared to the previous corresponding period in 2022

# Visitation

Creating the places more people choose to come, more often, for longer

## CUSTOMER VISITATION

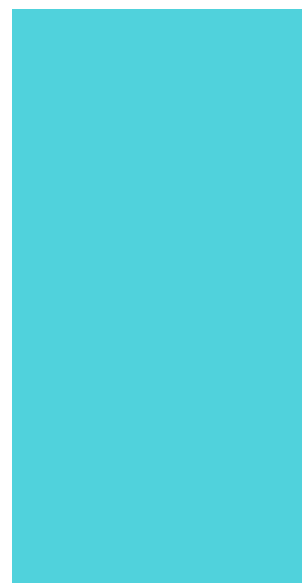
↑20m<sup>1</sup>  
+13.7%<sup>1</sup>

143m



YTD Apr 2022

163m



YTD Apr 2023

Hosted more than 3,300 events across our portfolio of 42 Westfield destinations in the first four months of 2023



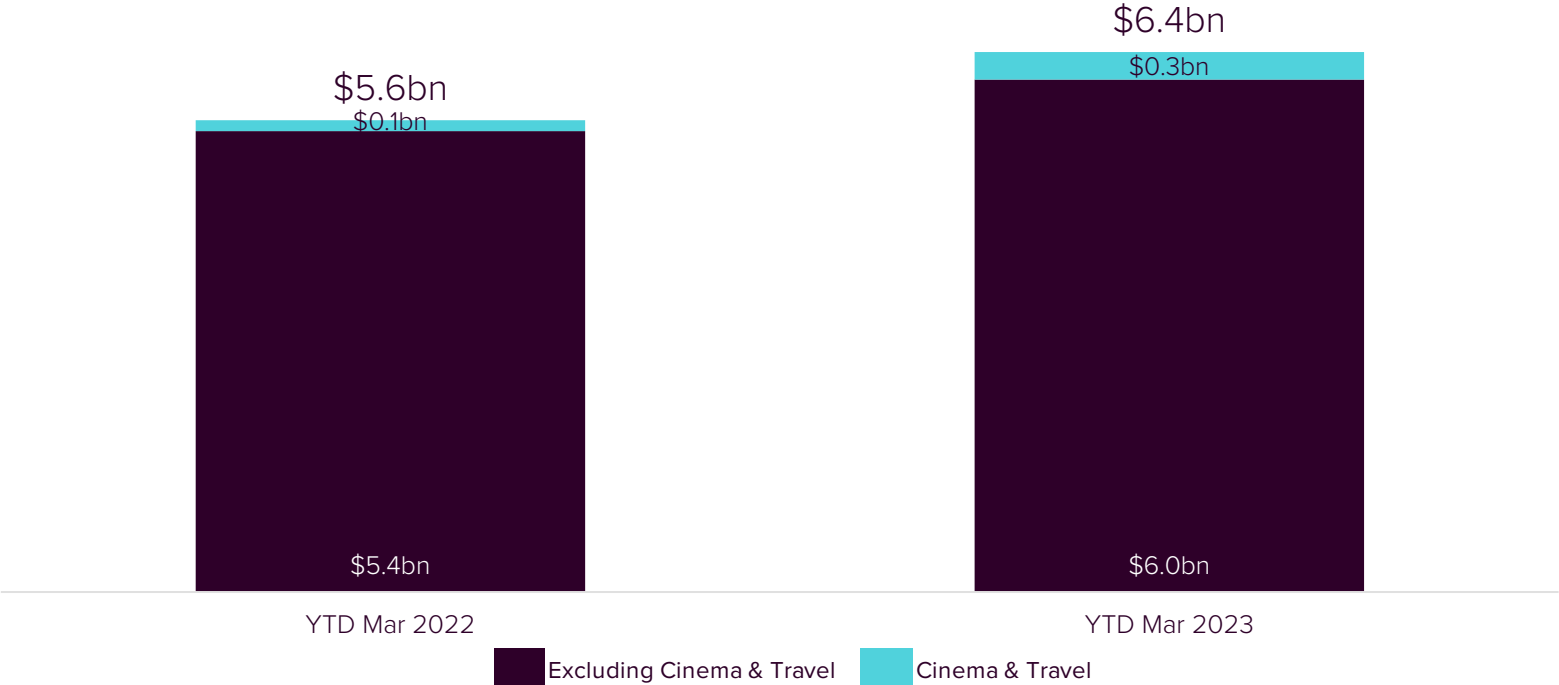
1. Compared to the previous corresponding period in 2022

# Business Partner Sales

The most efficient platform for businesses to connect with people

## TOTAL PORTFOLIO SALES

↑\$0.8bn<sup>1</sup>  
+14.4%<sup>1</sup>



Total sales for the 3 months to 31 March 2023 were \$0.8 billion higher than the 3 months to 31 March 2022

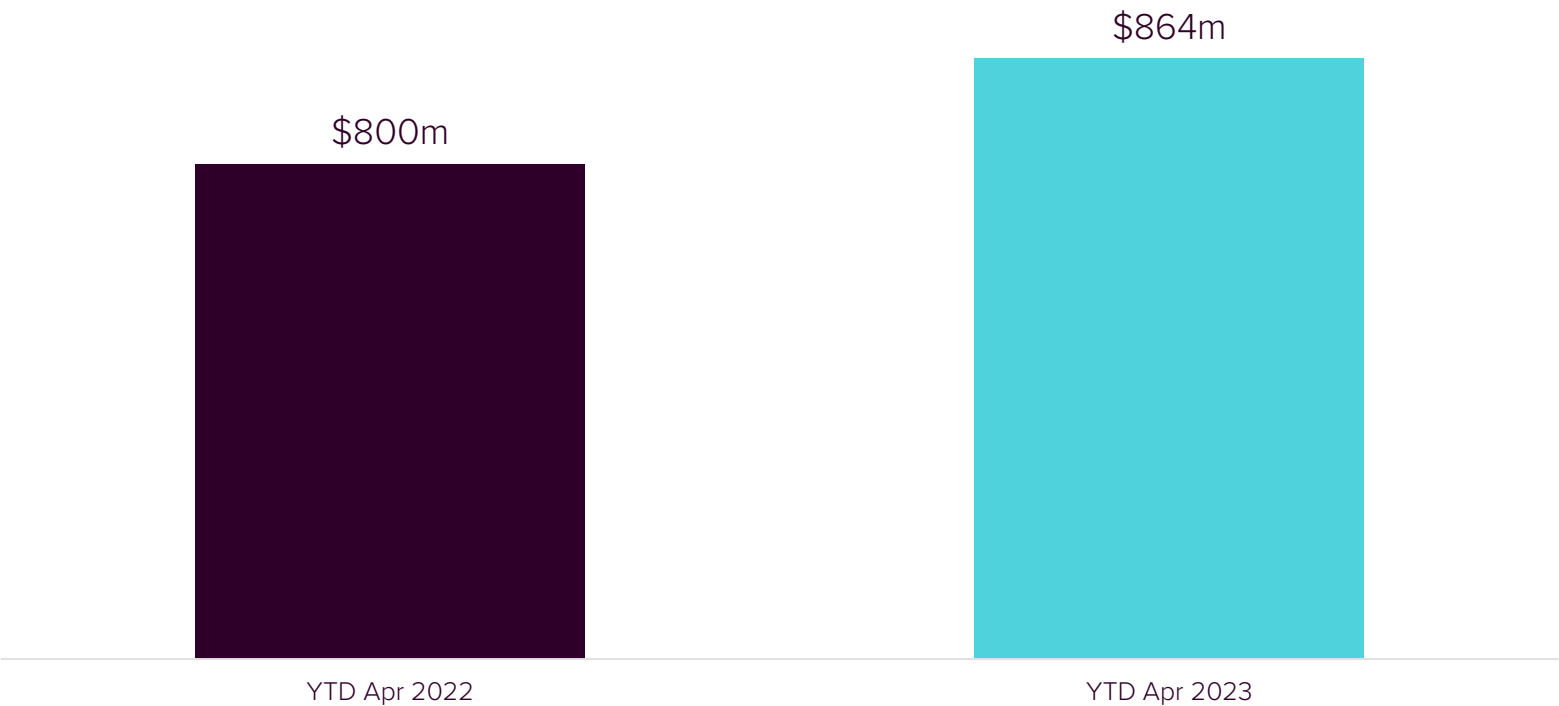
1. Compared to the previous corresponding period in 2022

# Gross Rent Cash Collections

The Group has collected \$864 million of gross rent to the end of April 2023

## GROSS RENT CASH COLLECTIONS

↑ \$64m<sup>1</sup>  
+8.0%<sup>1</sup>



The Group collected \$864 million of gross rent during the four months to 30 April 2023, \$64 million higher than the prior comparable period in 2022

1. Compared to the previous corresponding period in 2022

# Business Partner Sales

Growth Over 2022<sup>1</sup>

Total sales were 14.4% higher for the three months to March  
Specialty sales were 12.1% higher for the three months to March  
Majors sales were 9.1% higher for the three months to March

Total Portfolio Sales by Region	3 Months to 31 Mar 2023
NSW	13.9%
QLD	15.1%
VIC	10.5%
WA	19.4%
SA	19.1%
ACT	12.9%
NZ	15.9%
<b>Total</b>	<b>14.4%</b>

1. Compared to the previous corresponding period in 2022
2. Other includes Gifts and Souvenirs, and Discount Variety
3. Total Majors and Specialties excludes Cinemas and Travel in line with SCCA guidelines

Total Portfolio Sales by Category	3 Months to 31 Mar 2023
Fashion	9.7%
Technology & Appliances	7.1%
Dining	26.3%
Health & Beauty	20.7%
Leisure & Sports	12.7%
Food Retail	13.4%
Footwear	9.7%
Jewellery	(3.0%)
Retail Services	5.0%
Homewares	2.3%
Other <sup>2</sup>	0.4%
<b>Total Specialties</b>	<b>12.1%</b>
Supermarkets	9.4%
Discount Department Stores	11.3%
Department Stores	10.0%
<b>Total Majors</b>	<b>9.1%</b>
<b>Total Majors + Specialties<sup>3</sup></b>	<b>10.9%</b>
<b>Total</b>	<b>14.4%</b>



# Business Partner Sales

Growth Over 2019<sup>1</sup>

Total sales were 11.2% higher for the three months to March  
Specialty sales were 14.9% higher for the three months to March  
Majors sales were 11.4% higher for the three months to March

Total Portfolio Sales by Region	3 Months to 31 Mar 2023
NSW	5.3%
QLD	20.3%
VIC	4.6%
WA	13.3%
SA	11.6%
ACT	14.7%
NZ	42.4%
<b>Total</b>	<b>11.2%</b>

1. Compared to the previous corresponding period in 2019
2. Other includes Gifts and Souvenirs, and Discount Variety
3. Total Majors and Specialties excludes Cinemas and Travel in line with SCCA guidelines

Total Portfolio Sales by Category	3 Months to 31 Mar 2023
Fashion	13.7%
Technology & Appliances	18.0%
Dining	19.0%
Health & Beauty	18.3%
Leisure & Sports	27.3%
Food Retail	4.0%
Footwear	7.4%
Jewellery	7.4%
Retail Services	23.1%
Homewares	(0.4%)
Other <sup>2</sup>	(14.0%)
<b>Total Specialties</b>	<b>14.9%</b>
Supermarkets	14.0%
Discount Department Stores	26.8%
Department Stores	(3.8%)
<b>Total Majors</b>	<b>11.4%</b>
<b>Total Majors + Specialties<sup>3</sup></b>	<b>13.6%</b>
<b>Total</b>	<b>11.2%</b>

# Business Partner Sales

Comparable Growth Over 2019<sup>1</sup>

Total Majors & Specialty sales were 16.6% higher for the three months to March

Specialty sales were 18.3% higher for the three months to March

Majors sales were 14.1% higher for the three months to March

Total Portfolio Sales by Region	3 Months to 31 Mar 2023
NSW	10.9%
QLD	21.6%
VIC	12.6%
WA	19.1%
SA	12.0%
ACT	18.8%
NZ	41.9%
<b>Total Majors + Specialties<sup>3</sup></b>	<b>16.6%</b>

1. Comparable sales excludes CBD centres, developments and special projects, compared to the previous corresponding period in 2019
2. Other includes Gifts and Souvenirs, and Discount Variety
3. Total Majors and Specialties excludes Cinemas and Travel in line with SCCA guidelines

Total Portfolio Sales by Category	3 Months to 31 Mar 2023
Fashion	19.0%
Technology & Appliances	19.3%
Dining	22.2%
Health & Beauty	22.8%
Leisure & Sports	30.6%
Food Retail	6.8%
Footwear	10.6%
Jewellery	11.9%
Retail Services	25.5%
Homewares	(3.2%)
Other <sup>2</sup>	(14.1%)
<b>Total Specialties</b>	<b>18.3%</b>
Supermarkets	13.3%
Discount Department Stores	29.4%
Department Stores	2.0%
<b>Total Majors</b>	<b>14.1%</b>
<b>Total Majors + Specialties<sup>3</sup></b>	<b>16.6%</b>

# Developments

Active Project



## Westfield Knox, VIC

### Highlights

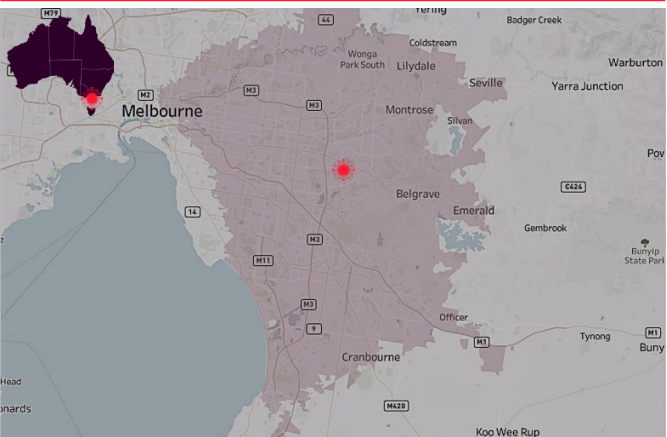
Stage 1: Completed in December 2022, introducing a diverse mix of premium fashion and lifestyle brands, a new fresh food emporium, alongside new supermarkets Woolworths and Aldi.

Stages 2-4: Sport, athleisure and recreation precinct including a 2,000 sqm library, indoor and outdoor recreational spaces and coworking facilities.

### Overview

Project Cost	\$355m (SCG Share: \$177.5m)
Commencement	2022
Completion	Stage 1, December 2022 / 2023
Incremental Project GLA	4,000 sqm
Completed Centre GLA	144,810 sqm

### Location



# Important Notice

All amounts in Australian dollars unless otherwise specified. The financial information included in this document is based on the Scentre Group's IFRS financial statements. Non IFRS financial information included in this document has not been audited or reviewed. This document contains forward-looking statements, including statements regarding future earnings and distributions that are based on information and assumptions available to us as of the date of this document. Actual results, performance or achievements could be significantly different from those expressed in, or implied by, these forward-looking statements. These forward-looking statements are not guarantees or predictions of future performance, and involve known and unknown risks, uncertainties and other factors, many of which are beyond our control, and which may cause actual results to differ materially from those expressed in the statements contained in this document. You should not place undue reliance on these forward-looking statements. Except as required by law or regulation (including the ASX Listing Rules) we undertake no obligation to update these forward-looking statements.

## **SCENTRE GROUP LIMITED**

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