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NZX & ASX RELEASE

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1Q25 METRICS – SALES OF OCCUPATION RIGHTS

Summerset Group reported 290 sales for the quarter ending 31 March 2025, comprising 132 new sales and 158 resales.

“Total sales for Q1 this year were 14% higher than the same time last year, with resales increasing by 31%, while new sales were down slightly year-on-year,” says Summerset CEO Scott Scoullar.

“This is a pleasing start to the year, January was quite slow, as is typical while our prospective residents are on holiday, but we had a strong February and March.

“As we move into Q2 we have a solid pipeline of contracts, which we’ll be working through to settlement. We’ve seen a 32% year-on-year increase of contracted new sale stock compared to Q1 2024.”

Mr Scoullar said Summerset’s geographical diversity continued to show its strength in Q1 with almost every region in New Zealand seeing increased sales year-on-year.

“We achieved a good balance of sales throughout the country with 50% of our sales coming from outside Auckland, Wellington and Christchurch during this quarter.”

Mr Scoullar said the company remains on track to build 650-730 homes across New Zealand and Australia in 2025, including delivery of its first village centre in Australia at Cranbourne North.

ENDS

YTD25 SALES OF OCCUPATION RIGHTS

	1Q25	YTD25
New sales	132	132
Resales	158	158
Total	290	290

FY24 SALES OF OCCUPATION RIGHTS

	1Q24	2Q24	3Q24	4Q24	FY24
New sales	134	156	129	169	588
Resales	121	177	160	192	650
Total	255	333	289	361	1238

NOTES:



- Occupation right sales volumes represent the number of occupation rights settled in the period and differ from retirement unit deliveries which represents the number of new homes for which construction was completed in the period.
- The quarterly sales metrics provided may not necessarily reflect NZ IFRS financial performance for the corresponding period. In particular, key items in the income statement, such as the fair value movement of investment property, are dependent on several variables, of which one is occupation right sales. NZ IFRS financial performance is calculated for the periods ending 30 June and 31 December each year.

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ABOUT SUMMERSET

- Summerset is one of the leading operators and developers of retirement villages in New Zealand, with 40 villages completed or in development nationwide
- In addition, Summerset has seven proposed sites at Belmont (Auckland), Rotorua (Bay of Plenty), Mission Hills (Napier), Masterton (Wairarapa), Otaihanga (Kāpiti Coast), Rolleston (Canterbury), Mosgiel (Dunedin)
- Summerset also has three villages in development (Cranbourne North, Chirnside Park and Torquay) and four other properties in Victoria, Australia (Craigieburn, Drysdale, Mernda and Oakleigh South)
- Summerset provides a range of living options and care services to more than 8,700 residents