

ASX Announcement

24 February 2026

CARINDALE PROPERTY TRUST DELIVERS 11.2% GROWTH IN FUNDS FROM OPERATIONS TO \$16.2 MILLION FOR THE FIRST HALF

Carindale Property Trust (ASX: CDP) today announced its half year results to 31 December 2025 with Funds from Operations (FFO) of \$16.2 million, up 11.2%.

The statutory result for the period, inclusive of an unrealised property revaluation increase of \$12.2 million, was a profit of \$30.2 million.

The Trust collected \$35.9 million of gross rent, achieving net operating cash flow of \$15.4 million for the 6-month period.

The distribution for the 6-month period is \$12.4 million or 14.9415 cents per unit, an increase of 5.0% and in line with guidance for the financial year. This interim distribution is payable to unitholders on 27 February 2026.

Managing Director of the Trust, Elliott Rusanow said: "These outstanding results were achieved by our continued investments to enhance our customers' experience thereby providing business partners with more opportunities to interact with those customers.

"Customer visitation for the 12 months to 31 December 2025 was 14 million and our business partners achieved annual retail sales of \$1,122.7 million, an increase of 3.1% compared to 2024.

"Demand for space remains strong with 43 deals completed in the 6-month period to 31 December 2025, with occupancy maintained at 99.9%."

The property was valued at \$1,600.6 million (CDP share: \$800.3 million) as of 31 December 2025, up 1.6% in the period, reflecting growth in net operating income.

As at 31 December 2025, the net tangible assets of the Trust were \$7.00 per unit.

Subject to no material change in the operating environment, the Trust expects to distribute 29.883 cents per unit for the year ending 30 June 2026, representing growth of 5.0%.

Authorised by the Board.

Contacts:

Company Secretary

+61 2 9358 7439

Investor Relations

+61 2 9028 8792

Corporate Affairs / Media

+61 2 9358 7739

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.

The financial information included in this release is based on the Trust's IFRS financial statements. Non IFRS financial information has not been audited or reviewed. This release contains forward looking statements, including statements regarding future earnings that are based on information and assumptions available to us as of the date of this presentation. 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 release. 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.

For personal use only