

**Centuria Office REIT  
and its subsidiaries  
ARSN 124 364 718**

**Annual financial report  
for the year ended 30 June 2026**

# Centuria Office REIT

## Table of contents

For the year ended 30 June 2026

### Contents

|                                       | Page |
|---------------------------------------|------|
| Directors' report                     | 1    |
| Auditor's Independence Declaration    | 7    |
| Annual Financial Report               | 8    |
| Directors' declaration                | 32   |
| Independent auditor's report          | 33   |
| Corporate governance statement        | 37   |
| Additional stock exchange information | 38   |

# Directors' report

## For the year ended 30 June 2026

The directors of Centuria Property Funds Limited ('CPFL'), the Responsible Entity of Centuria Office REIT ('COF') present their report, together with the consolidated financial statements of COF and its subsidiaries ('the Trust') for the year ended 30 June 2026 and the independent auditor's report thereon.

### Directors of the Responsible Entity

The directors of Centuria Property Funds Limited during or since the end of the financial year are:

| <b>Name</b>        | <b>Appointed</b> |
|--------------------|------------------|
| Matthew Hardy      | 4 July 2013      |
| Darren Collins     | 10 March 2015    |
| Elizabeth McDonald | 1 March 2022     |
| Peter Done         | 5 December 2007  |

The company secretary of Centuria Property Funds Limited during or since the end of the financial year is:

| <b>Name</b>  | <b>Appointed</b> |
|--------------|------------------|
| Anna Kovarik | 5 July 2018      |

Refer to Note D2 of the annual financial report for directors' unit holdings in the Trust.

No director holds a right or option over interests in the Trust. No options over any issued or unissued units in the Trust have been issued to any director.

There are no contracts to which any director is a party to under which a director is entitled to a benefit and/or confers a right to call for or be delivered interests in the Trust.

### Principal activities

The Trust is a registered managed investment scheme domiciled in Australia.

The principal activity of the Trust is investment in commercial office property within Australia. There have been no significant changes in the nature of the Trust's activities since the date of the Trust's establishment.

The Trust did not have any employees during the financial year.

### Significant changes in the state of affairs

In the opinion of the Responsible Entity there were no significant changes in the state of affairs of the Trust that occurred during the financial year.

### Review of operations

#### Results

The results of the operations of the Trust are disclosed in the consolidated statement of profit or loss and other comprehensive income of these financial statements. The Trust's profit from continuing operations for the year ended 30 June 2026 was \$55,191,000 (30 June 2025: \$19,780,000 loss).

As at 30 June 2026, the Trust's Net Tangible Assets ('NTA') was \$1.66 per unit (30 June 2025: \$1.67 per unit).

The Funds From Operations ('FFO') for the year 30 June 2026 was \$66,945,000 (30 June 2025: \$70,355,000).

**Review of operations (continued)**

**Results (continued)**

The table below provides a reconciliation from the consolidated statement of profit or loss and other comprehensive income to the FFO for the year:

|                                                    | 30 June 2026<br>\$'000 | 30 June 2025<br>\$'000 |
|----------------------------------------------------|------------------------|------------------------|
| Net profit/(loss) for the year                     | 55,191                 | (19,780)               |
| <b>Adjustments</b>                                 |                        |                        |
| Gain/(loss) on fair value of investment properties | (3,084)                | 48,430                 |
| Rent free and abatement                            | 25,625                 | 20,125                 |
| Amortisation of incentives and leasing fees        | 6,887                  | 8,552                  |
| (Gain)/loss on fair value of derivatives           | (16,150)               | 12,915                 |
| Straight-lining of rental income                   | (3,018)                | (2,296)                |
| Adjustments for AASB 16 Leases                     | (69)                   | (66)                   |
| Non-operational refinancing costs                  | 1,563                  | 2,475                  |
| <b>Funds from operations</b>                       | <b>66,945</b>          | <b>70,355</b>          |

**Investment property valuations**

The total value of the Trust's portfolio including investment properties held for sale as at 30 June 2026 was \$1,874.3 million (30 June 2025: \$1,935.9 million), a decrease of 3.2% from the prior year mainly due to the sale of 9 Help St, Chatswood during the year.

The weighted average capitalisation rate for the portfolio increased 10 basis points year on year to 7.0% as at 30 June 2026 (30 June 2025: 6.9%).

The Trust publishes a Property Compendium that includes valuation and other details of the Trust's property portfolio along with the financial report. The Property Compendium can be found on the Centuria website.

**Leasing and occupancy**

The Trust secured 47 leases across 39,821 square metres ('sqm') representing 14.5% of the portfolio's Net Lettable Area ('NLA') in the year ended 30 June 2026. This comprised of 27 new leases across 17,026 sqm and 20 renewals across 22,795 sqm.

As at 30 June 2026, the Weighted Average Lease Expiry ('WALE') of the portfolio was 4.0 years (30 June 2025: 4.1 years) and the occupancy rate was 91.0% (30 June 2025: 91.2%).

**Capital management**

As at 30 June 2026, the Trust had multi-bank debt facilities totalling \$1,012.5 million (30 June 2025: \$912.5 million) with a weighted average expiry of 4.3 years (30 June 2025: 3.1 years). Drawn borrowings totalled \$832.5 million (30 June 2025: \$871.0 million), and the all-in interest cost (made up of interest expense and line fees) for FY26 was 5.2% (30 June 2025: 5.2%) with 75.7% of the drawn debt hedged as at 30 June 2026 (30 June 2025: 81.5%). The Trust's gearing at 30 June 2026 was 43.7% (30 June 2025: 44.4%). There is no debt expiry until FY 2029.

**Outlook**

The Responsible Entity's strategy and ongoing focus remains unchanged. The Responsible Entity's primary focus is on actively managing the Trust's portfolio, with an emphasis on tenant retention to ensure income and occupancy are maximised. The Responsible Entity will also continue to review asset allocation and assess potential transaction opportunities that are considered complementary to the existing portfolio and the Trust's objective of delivering sustainable income returns to unitholders.

The Trust's FFO guidance for the year ending 30 June 2027 is 11.3 cpu. The 2027 financial year distribution guidance is 9.0 cpu which expected to be paid in equal quarterly instalments.

## Review of operations (continued)

### Distributions

Distributions paid or payable in respect of the financial year were:

|                   | 30 June 2026   |        | 30 June 2025   |        |
|-------------------|----------------|--------|----------------|--------|
|                   | Cents per unit | \$'000 | Cents per unit | \$'000 |
| September quarter | 2.525          | 15,083 | 2.525          | 15,083 |
| December quarter  | 2.525          | 15,083 | 2.525          | 15,083 |
| March quarter     | 2.525          | 15,083 | 2.525          | 15,083 |
| June quarter      | 2.525          | 15,083 | 2.525          | 15,083 |
| Total             | 10.100         | 60,332 | 10.100         | 60,332 |

Key dates in connection with the 30 June 2026 distribution are:

| Event                     | Date           |
|---------------------------|----------------|
| Ex-distribution date      | 29 June 2026   |
| Record date               | 30 June 2026   |
| Distribution payment date | 14 August 2026 |

The Trust declared distributions of 10.1 cpu during the 2026 financial year which was in line with guidance provided as part of the June 2025 year end result.

### Distribution reinvestment plan

The Trust did not activate the Distribution Reinvestment Plan ('DRP') during the year 30 June 2026.

### Climate-related disclosures and sustainability and environmental regulation

The Trust is subject to environmental laws and regulations under Commonwealth, State and Territory legislation applicable to its operations. The Trust has processes in place to ensure compliance with applicable environmental regulations and complied with all such regulations during FY26.

The Trust expects it will be required to prepare a Sustainability Report in accordance with the Corporations Act 2001 (Cth) and AASB S2 Climate-related Disclosures, with its first mandatory reporting period commencing on 1 July 2027, for the FY2028 reporting year.

Centuria Capital Group, or CNI (the ultimate parent of the Responsible Entity), intends to release its FY26 voluntary report on climate-related risks and opportunities in October 2026. The Trust's approach to meeting climate-related disclosure obligations is closely aligned with that adopted by CNI, as outlined in the report. Prepared in response to certain aspects of AASB S2, the report will highlight the progress made by both CNI and the Trust towards meeting future mandatory climate-related disclosure requirements.

### Options granted

No options were granted over unissued units in the Trust during or since the end of the financial year.

No unissued units in the Trust were under option as at the date of this report.

No units were issued in the Trust during or since the end of the financial year as a result of the exercise of an option over unissued units in the Trust.

### Events subsequent to balance date

There are no matters or circumstances which have arisen since the end of the period to the date of this report, in the opinion of the Responsible Entity, which significantly affect the operations of the Trust, the results of those operations, or the state of affairs of the Trust, in future financial years.

## Indemnifying officers or auditors

### Indemnification

Under the Trust's constitution the Responsible Entity, including its officers and employees, is indemnified out of the Trust's assets for any loss, damage, expense or other liability incurred by it in properly performing or exercising any of its powers, duties or rights in relation to the Trust.

The Responsible Entity has not indemnified or agreed to indemnify any auditor or other officer of the Trust, or any related body corporate.

### Insurance premiums

The Responsible Entity has paid insurance premiums in respect of directors' and officers' liability and legal expense insurance contracts, for current and former directors and officers, including senior executives of the Responsible Entity.

## Trust information in the directors' report

### Responsible Entity interests

The following were transactions with the Responsible Entity and related parties during the financial year:

|                                                                     | 30 June 2026<br>\$'000 | 30 June 2025<br>\$'000 |
|---------------------------------------------------------------------|------------------------|------------------------|
| Management fees                                                     | 10,891                 | 10,842                 |
| Property management fees                                            | 3,729                  | 3,630                  |
| Facility management fees                                            | 2,134                  | 2,111                  |
| Leasing fees                                                        | 2,117                  | 2,635                  |
| Custodian fees                                                      | 976                    | 827                    |
| Project management fees                                             | 1,027                  | 1,158                  |
| Administration fees                                                 | 550                    | 539                    |
| Property rental revenue from entities related to Responsible Entity | (1,266)                | -                      |
|                                                                     | <b>20,158</b>          | <b>21,742</b>          |

The Responsible Entity and/or its related parties that hold units in the Trust during the financial year are outlined in Notes D2 to the financial statements.

### Other Trust information

The number of units in the Trust at the end of the financial year are disclosed in Notes C7 to the financial statements.

The recorded value of the Trust's assets as at the end of the financial year is disclosed in the consolidated statement of financial position as "Total assets" and the basis of recognition and measurement is included in the notes to the financial statements.

### Likely developments

The Trust continues to pursue its strategy of focusing on its core operations. These operations along with key risks to the Trusts strategy are summarised below.

### **Likely developments (continued)**

#### ***Investment property portfolio***

The Trust invests in quality office properties across major Australian metropolitan and near city markets. These assets are strategically located to optimise long-term value and income stability. The Trust will continue to assess acquisition and divestment opportunities aligned with its investment strategy and prevailing market conditions. Market risk, including valuation volatility and tenant demand, remains a key consideration. The Trust actively manages these risks through proactive leasing, asset enhancement, and reassessing portfolio construction strategies.

The key risk to the performance of the underlying assets in the Trust is primarily market risk that can impact on the value of the Trust's assets both positively and negatively. Whilst these are predominately market driven factors, the Trust seeks to actively manage its assets through the economic / asset cycle to maximise tenancy and other value add opportunities in order to best position its property assets and optimise fund performance.

In addition, for any new acquisitions, the Trust has access to an experienced team of property specialists who ensure that each asset is subject to a robust due diligence process and process for the analysis and approval of property acquisitions.

#### ***Co-Investments***

The Trust holds joint ownership interests in select assets with strategic partners. These co-investments are expected to continue to deliver returns to the Trust in line with the anticipated performance of the property investment which it wholly owns. However, joint decision-making introduces governance and operational risks, which are mitigated through formal co-ownership agreements and structured engagement protocols to ensure alignment on asset strategy and performance.

#### ***Leasing and occupancy***

Maintaining high occupancy and lease tenure remains a strategic priority. The Trust will continue to implement active leasing strategies to mitigate income volatility and optimise tenant mix. Market-driven factors such as tenant demand and rental growth will be closely monitored, with asset-level initiatives deployed to enhance leasing outcomes.

#### ***Capital management***

The Trust will continue to access diversified funding sources, including debt and equity markets, to support acquisitions and capital expenditure. Financial risks associated with interest rate movements, liquidity, and covenant compliance will be managed through prudent hedging strategies and ongoing monitoring of gearing levels.

#### ***Liability risk events***

The Trust's assets are subject to operational risks including damage, tenant default, and compliance breaches. These risks are managed through comprehensive insurance coverage, a robust risk management framework, and oversight by the Audit and Risk Committee. The Trust continues to monitor emerging risks and adapt its controls accordingly.

#### **Auditor's independence declaration**

A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set out on page 7.

## Directors' report

### Rounding of amounts

The Trust is an entity of the kind referred to in ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2026/183, related to the 'rounding off' of amounts in the Directors' Report and financial statements. Amounts in the Directors' Report and financial statements have been rounded off, in accordance with the instrument, to the nearest thousand dollars, unless otherwise indicated.

This report is made in accordance with a resolution of directors.



Matthew Hardy  
Director



Darren Collins  
Director

Sydney  
4 August 2026



# Lead Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

To the Directors of Centuria Property Funds Limited as the Responsible Entity of  
Centuria Office REIT

I declare that, to the best of my knowledge and belief, in relation to the audit of Centuria Office REIT for financial year ended 30 June 2026 there have been:

- i. no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- ii. no contraventions of any applicable code of professional conduct in relation to the audit.

KPMG  
KPMG

A handwritten signature in black ink, appearing to read 'Travis Bowman', with a long horizontal line extending to the right.

Travis Bowman  
Partner  
Sydney  
4 August 2026

# Centuria Office REIT

## Annual Financial Report

For the year ended 30 June 2026

|                                                                         |    |
|-------------------------------------------------------------------------|----|
| Consolidated statement of profit or loss and other comprehensive income | 9  |
| Consolidated statement of financial position                            | 10 |
| Consolidated statement of changes in equity                             | 11 |
| Consolidated statement of cash flows                                    | 12 |
| Notes to the financial statements                                       | 13 |
| A About the report                                                      | 13 |
| A1 General information                                                  | 13 |
| A2 Material accounting policies                                         | 13 |
| A3 New accounting standards and interpretations                         | 14 |
| B Trust performance                                                     | 15 |
| B1 Distribution                                                         | 15 |
| B2 Revenue                                                              | 15 |
| B3 Finance costs                                                        | 16 |
| B4 Earnings/(loss) per unit                                             | 16 |
| C Fund's assets and liabilities                                         | 17 |
| C1 Trade and other receivables                                          | 17 |
| C2 Investment properties                                                | 18 |
| C3 Investment properties held for sale                                  | 20 |
| C4 Trade and other payables                                             | 20 |
| C5 Borrowings                                                           | 21 |
| C6 Derivatives                                                          | 22 |
| C7 Issued capital                                                       | 23 |
| C8 Contingent assets, liabilities and commitments                       | 23 |
| C9 Cash and cash equivalents                                            | 24 |
| D Trust structure                                                       | 25 |
| D1 Interest in material subsidiaries                                    | 25 |
| D2 Related parties                                                      | 26 |
| D3 Parent entity disclosures                                            | 27 |
| E Other notes                                                           | 29 |
| E1 Auditor's remuneration                                               | 29 |
| E2 Financial instruments                                                | 29 |
| E3 Events subsequent to reporting date                                  | 31 |
| E4 Additional information                                               | 31 |
| Directors' declaration                                                  | 32 |
| Independent auditor's report                                            | 33 |

# Consolidated statement of profit or loss and other comprehensive income

For the year ended 30 June 2026

|                                                                  | Notes | 30 June 2026<br>\$'000 | 30 June 2025<br>\$'000 |
|------------------------------------------------------------------|-------|------------------------|------------------------|
| <b>Revenue</b>                                                   |       |                        |                        |
| Rent and recoverable outgoings                                   | B2    | 152,584                | 153,534                |
| <b>Total revenue from continuing operations</b>                  |       | <u>152,584</u>         | <u>153,534</u>         |
| <b>Other income</b>                                              |       |                        |                        |
| Net gain on fair value of investment properties                  | C2    | 3,084                  | -                      |
| Gain on fair value of derivative financial instruments           |       | 16,150                 | -                      |
| Interest income                                                  |       | 584                    | 768                    |
| <b>Total other income</b>                                        |       | <u>19,818</u>          | <u>768</u>             |
| <b>Total revenue from continuing operations and other income</b> |       | <u>172,402</u>         | <u>154,302</u>         |
| <b>Expenses</b>                                                  |       |                        |                        |
| Rates, taxes and other property outgoings                        |       | 53,942                 | 51,227                 |
| Finance costs                                                    | B3    | 50,277                 | 48,668                 |
| Net loss on fair value of investment properties                  | C2    | -                      | 48,430                 |
| Loss on fair value of derivative financial instruments           |       | -                      | 12,915                 |
| Management fees                                                  | D2    | 10,891                 | 10,842                 |
| Other expenses                                                   |       | 2,101                  | 2,000                  |
| <b>Total expenses</b>                                            |       | <u>117,211</u>         | <u>174,082</u>         |
| <b>Profit/(loss) from continuing operations for the year</b>     |       | <u>55,191</u>          | <u>(19,780)</u>        |
| <b>Net profit/(loss) for the year</b>                            |       | <u>55,191</u>          | <u>(19,780)</u>        |
| <b>Other comprehensive income</b>                                |       |                        |                        |
| Other comprehensive income for the year                          |       | -                      | -                      |
| <b>Total comprehensive income/(loss) for the year</b>            |       | <u>55,191</u>          | <u>(19,780)</u>        |
| <b>Basic and diluted loss per unit</b>                           |       |                        |                        |
| Basic and diluted earnings/(loss) per unit (cents per unit)      | B4    | 9.2                    | (3.3)                  |

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.

# Consolidated statement of financial position

As at 30 June 2026

|                                      | Notes | 30 June 2026<br>\$'000 | 30 June 2025<br>\$'000 |
|--------------------------------------|-------|------------------------|------------------------|
| <b>ASSETS</b>                        |       |                        |                        |
| <b>Current assets</b>                |       |                        |                        |
| Cash and cash equivalents            | C9    | 9,248                  | 8,501                  |
| Trade and other receivables          | C1    | 1,514                  | 2,668                  |
| Other assets                         |       | 2,497                  | 3,774                  |
| Derivative financial instruments     | C6    | 93                     | -                      |
| Investment properties held for sale  | C3    | 88,250                 | -                      |
| <b>Total current assets</b>          |       | <b>101,602</b>         | <b>14,943</b>          |
| <b>Non-current assets</b>            |       |                        |                        |
| Investment properties                | C2    | 1,786,099              | 1,935,918              |
| Derivative financial instruments     | C6    | 7,431                  | -                      |
| <b>Total non-current assets</b>      |       | <b>1,793,530</b>       | <b>1,935,918</b>       |
| <b>Total assets</b>                  |       | <b>1,895,132</b>       | <b>1,950,861</b>       |
| <b>LIABILITIES</b>                   |       |                        |                        |
| <b>Current liabilities</b>           |       |                        |                        |
| Trade and other payables             | C4    | 26,550                 | 29,823                 |
| Derivative financial instruments     | C6    | -                      | 338                    |
| Distributions payable                | B1    | 15,083                 | 15,083                 |
| <b>Total current liabilities</b>     |       | <b>41,633</b>          | <b>45,244</b>          |
| <b>Non-current liabilities</b>       |       |                        |                        |
| Borrowings                           | C5    | 830,484                | 869,104                |
| Derivative financial instruments     | C6    | -                      | 8,288                  |
| Lease liability                      | C2    | 32,349                 | 32,418                 |
| <b>Total non-current liabilities</b> |       | <b>862,833</b>         | <b>909,810</b>         |
| <b>Total liabilities</b>             |       | <b>904,466</b>         | <b>955,054</b>         |
| <b>Net assets</b>                    |       | <b>990,666</b>         | <b>995,807</b>         |
| <b>EQUITY</b>                        |       |                        |                        |
| Units on Issue                       | C7    | 1,484,579              | 1,484,579              |
| Accumulated losses                   |       | (493,913)              | (488,772)              |
| <b>Total equity</b>                  |       | <b>990,666</b>         | <b>995,807</b>         |

The above consolidated statement of financial position should be read in conjunction with the accompanying notes.

# Consolidated statement of changes in equity

For the year ended 30 June 2026

|                                       | Notes | Issued units<br>\$'000 | Retained<br>earnings/<br>(accumulated<br>losses)<br>\$'000 | Total<br>equity<br>\$'000 |
|---------------------------------------|-------|------------------------|------------------------------------------------------------|---------------------------|
| <b>Balance at 1 July 2025</b>         |       | 1,484,579              | (488,772)                                                  | 995,807                   |
| Net income for the year               |       | -                      | 55,191                                                     | 55,191                    |
| Total comprehensive loss for the year |       | -                      | <b>55,191</b>                                              | <b>55,191</b>             |
| Distributions provided for or paid    | B1    | -                      | (60,332)                                                   | (60,332)                  |
| <b>Balance at 30 June 2026</b>        |       | <b>1,484,579</b>       | <b>(493,913)</b>                                           | <b>990,666</b>            |
| <b>Balance at 1 July 2024</b>         |       | 1,484,579              | (408,660)                                                  | 1,075,919                 |
| Net loss for the year                 |       | -                      | (19,780)                                                   | (19,780)                  |
| Total comprehensive loss for the year |       | -                      | <b>(19,780)</b>                                            | <b>(19,780)</b>           |
| Distributions provided for or paid    | B1    | -                      | (60,332)                                                   | (60,332)                  |
| <b>Balance at 30 June 2025</b>        |       | <b>1,484,579</b>       | <b>(488,772)</b>                                           | <b>995,807</b>            |

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

# Consolidated statement of cash flows

For the year ended 30 June 2026

|                                                             | Notes | 30 June 2026<br>\$'000 | 30 June 2025<br>\$'000 |
|-------------------------------------------------------------|-------|------------------------|------------------------|
| <b>Cash flows from operating activities</b>                 |       |                        |                        |
| Receipts from customers                                     |       | 165,327                | 168,988                |
| Payments to suppliers                                       |       | (72,339)               | (71,865)               |
| Interest received                                           |       | 584                    | 768                    |
| Interest paid                                               |       | (47,199)               | (44,617)               |
| <b>Net cash generated by operating activities</b>           | C9    | <u>46,373</u>          | <u>53,274</u>          |
| <b>Cash flows from investing activities</b>                 |       |                        |                        |
| Payments for investment properties                          |       | (31,729)               | (40,713)               |
| Net proceeds from sale of investment properties             |       | 87,168                 | -                      |
| <b>Net cash generated by/(used in) investing activities</b> |       | <u>55,439</u>          | <u>(40,713)</u>        |
| <b>Cash flows from financing activities</b>                 |       |                        |                        |
| Distribution paid                                           |       | (60,332)               | (63,168)               |
| Proceeds from borrowings                                    |       | 48,474                 | 44,000                 |
| Repayment of borrowings                                     |       | (87,000)               | -                      |
| Payments for borrowing costs                                |       | (2,207)                | (2,387)                |
| <b>Net cash used in financing activities</b>                |       | <u>(101,065)</u>       | <u>(21,555)</u>        |
| <b>Net increase/(decrease) in cash and cash equivalents</b> |       | 747                    | (8,994)                |
| Cash and cash equivalents at beginning of financial year    |       | 8,501                  | 17,495                 |
| <b>Cash and cash equivalents at end of financial year</b>   | C9    | <u>9,248</u>           | <u>8,501</u>           |

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes.

# Notes to the financial statements

For the year ended 30 June 2026

## A About the report

### A1 General information

Centuria Office REIT is a registered managed investment scheme under the *Corporations Act 2001* and domiciled in Australia. The principal activity of the Trust is disclosed in the directors' report.

#### Statement of compliance

The financial statements are general purpose financial statements which have been prepared in accordance with Australian Accounting Standards adopted by the Australian Accounting Standards Board (AASB) and the *Corporations Act 2001*. The consolidated financial statements comply with International Financial Reporting Standards (IFRS) adopted by the International Accounting Standards Board (IASB).

For the purposes of preparing the financial statements, the Trust is a for-profit entity.

The financial report was authorised for issue in accordance with a resolution of the board of directors of Centuria Property Funds Limited, the Responsible Entity, on 4 August 2026.

#### Basis of preparation

The consolidated financial statements have been prepared on the basis of historical cost, except for investment property and derivative financial instruments which have been measured at fair value at the end of the reporting period. Cost is based on the fair values of the consideration given in exchange for assets. All amounts are presented in Australian dollars, which is the Trust's functional currency, unless otherwise noted.

#### (i) Going concern

The financial report has been prepared on a going concern basis, which assumes continuity of normal business activities and the realisation of assets and the settlement of liabilities in the ordinary course of business.

The principal accounting policies adopted in the preparation of the financial report are consistent with those of the previous financial year and corresponding reporting period.

#### Rounding of amounts

The Trust is a scheme of a kind referred to in ASIC Legislative Instrument 2026/183, related to the 'rounding off' of amounts in the Directors' Report and financial statements. Amounts in the Directors' Report and financial statements have been rounded off, in accordance with the instrument to the nearest thousand dollars, unless otherwise indicated.

### A2 Material accounting policies

The accounting policies and methods of computation in the preparation of the consolidated financial statements are consistent with those adopted in the previous financial year ended 30 June 2025 unless specifically outlined below or in the relevant notes to the financial statements.

When the presentation or classification of items in the financial statements has been amended, comparative amounts are also reclassified, unless it is impractical.

Accounting policies are selected and applied in a manner that ensures that the resulting financial information satisfies the concepts of relevance and reliability, thereby ensuring that the substance of the underlying transactions or other events are reported.

These financial statements contain all material accounting policies that summarise the recognition and measurement basis used and which are relevant to provide an understanding of the financial statements. Accounting policies that are specific to a note to the financial statements are described in the note to which they relate.

#### Use of estimates and judgements

In the application of the Trust's accounting policies, the Responsible Entity is required to make judgements, estimates and assumptions about carrying values of assets and liabilities that are not readily apparent from other sources. The judgements, estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making judgements. Actual results may differ from these estimates.

### A2 Material accounting policies (continued)

#### Use of estimates and judgements (continued)

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period; or in the period of the revision and future periods if the revision affects both current and future periods. The key estimates and judgements in the financial report relate to the valuation of investment properties (Note C2) and derivative financial instruments (Note E2).

Judgements made by the Responsible Entity that have significant effects on the financial statements and estimates with significant risk of material adjustments in the next year are disclosed, where applicable, in the relevant notes to the financial statements.

#### Segment reporting

The Trust operates in one segment, being investment in Australian office property through direct investments. The Trust has determined its one operating segment based on the internal information that is provided to the chief operating decision maker and which is used in making strategic decisions. The Responsible Entity has been identified as the Trust's chief operating decision maker.

### A3 New accounting standards and interpretations

#### Adoption of new and revised accounting standards

The AASB has issued new or amendments to standards that are first effective from 1 July 2025.

The following amended standards and interpretations that have been adopted do not have a significant impact on the Trust's consolidated financial statements.

##### *Standards now effective:*

- AASB 2023-5 Amendments to Australian Accounting Standards – Lack of Exchangeability
- AASB 2026-1 Amendments to Australian Accounting Standards – Disclosures about Uncertainties in the Financial Statements

#### New standards and interpretations not yet adopted

A number of new standards are effective for annual periods beginning after 1 July 2025 and earlier application is permitted; however, the Trust has not early adopted the new or amended standards in preparing these consolidated financial statements.

The following new and amended standards are not expected to have a significant impact on the Trust's consolidated financial statements.

##### *Standards not yet effective:*

- AASB 2024-2 Amendments to Australian Accounting Standards - Classification and Measurement of Financial Instruments
- AASB 2024-3 Amendments to Australian Accounting Standards - Annual Improvements Volume 11
- AASB 2014-10 Amendments to Australian Accounting Standards - Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

The following new standard is not expected to have a material impact on financial results, however some changes in the presentation of items in the statement of comprehensive income will be required.

- AASB 18 Presentation and Disclosure in Financial Statements

## B Trust performance

### B1 Distribution

|                   | 30 June 2026   |        | 30 June 2025   |        |
|-------------------|----------------|--------|----------------|--------|
|                   | Cents per unit | \$'000 | Cents per unit | \$'000 |
| September quarter | 2.525          | 15,083 | 2.525          | 15,083 |
| December quarter  | 2.525          | 15,083 | 2.525          | 15,083 |
| March quarter     | 2.525          | 15,083 | 2.525          | 15,083 |
| June quarter      | 2.525          | 15,083 | 2.525          | 15,083 |
| Total             | 10.100         | 60,332 | 10.100         | 60,332 |

Key dates in connection with the 30 June 2026 distribution are:

| Event                     | Date           |
|---------------------------|----------------|
| Ex-distribution date      | 29 June 2026   |
| Record date               | 30 June 2026   |
| Distribution payment date | 14 August 2026 |

### Distribution and taxation

Under current Australian income tax legislation, the Trust is not liable for income tax for the financial year as the Trust has fully distributed its distributable income as determined under the Trust's constitution, whilst its unitholders are presently entitled to the income.

Distributions paid and payable are recognised as distributions within equity. A liability is recognised where distributions have been declared but have not been paid. Distributions paid are included in cash flows from financing activities in the consolidated statement of cash flows.

### B2 Revenue

|                                  | 30 June 2026<br>\$'000 | 30 June 2025<br>\$'000 |
|----------------------------------|------------------------|------------------------|
| Rental income                    | 118,897                | 123,222                |
| Recoverable outgoings            | 30,669                 | 28,016                 |
| Straight-lining of lease revenue | 3,018                  | 2,296                  |
|                                  | <b>152,584</b>         | <b>153,534</b>         |

### Recognition and measurement

Revenue is measured at the fair value of the consideration received or receivable to the extent it is probable that the economic benefits will flow to the Trust and the revenue can be reliably measured.

#### (i) Rental income

Rental income from investment property is recognised in profit or loss on a straight line basis over the term of the lease. Rental income not received at reporting date is reflected in the consolidated statement of financial position as a receivable. If rents are paid in advance these amounts are recorded as payables in the consolidated statement of financial position.

Lease incentives granted are recognised as an integral part of the net consideration agreed for the use of the leased premises, irrespective of the incentive's nature or form or the timing of payments. The aggregate cost of lease incentives are recognised as a reduction of rental income on a straight-line basis over the lease term.

Contingent rents based on the future amount of a factor that changes other than with the passage of time are only recognised when charged.

#### (ii) Recoverable outgoings

The Trust recovers the costs associated with general building and tenancy operation from lessees in accordance with specific clauses within lease agreements. These are invoiced monthly based on an annual estimate. The consideration is due 30 days from the invoice date. Should any adjustment be required based on actual costs incurred, this is recognised in the statement of profit or loss and other comprehensive income within the same reporting period and billed annually.

## Trust performance

### B3 Finance costs

#### Recognition and measurement

Finance costs are recognised in the profit or loss statement as they accrue. Finance costs are recognised using the effective interest rate applicable to the financial liability.

Finance costs include interest expense and amortised borrowing costs.

|                                  | 30 June 2026<br>\$'000 | 30 June 2025<br>\$'000 |
|----------------------------------|------------------------|------------------------|
| Interest expense                 | 48,164                 | 45,728                 |
| Amortisation of borrowing costs* | 2,113                  | 2,940                  |
|                                  | <b>50,277</b>          | <b>48,668</b>          |

\*This includes a \$1,563,000 (30 June 2025: \$2,475,000) write-off of previously capitalised borrowing costs resulting from refinancing undertaken during the period.

### B4 Earnings/(loss) per unit

|                                                                            | 30 June 2026 | 30 June 2025 |
|----------------------------------------------------------------------------|--------------|--------------|
| Basic and diluted earnings/(loss) per COF unit (cents per unit)            | 9.2          | (3.3)        |
| Profit/(loss) used in calculating basic and diluted loss per unit (\$'000) | 55,191       | (19,780)     |
| Weighted average number of COF units ('000)                                | 597,337      | 597,337      |

## C Fund's assets and liabilities

### C1 Trade and other receivables

|                                           | 30 June 2026<br>\$'000 | 30 June 2025<br>\$'000 |
|-------------------------------------------|------------------------|------------------------|
| <b>Current</b>                            |                        |                        |
| Trade debtors                             | 2,374                  | 2,827                  |
| Expected credit loss provision            | (889)                  | (739)                  |
| Prepayments and other current receivables | 29                     | 580                    |
|                                           | <b>1,514</b>           | <b>2,668</b>           |

Refer to Note E2 for details on fair value measurement and the Trust's exposure to risks associated with financial assets (other receivables are not considered to be financial assets).

#### Recognition and measurement

Loans and receivables are initially recognised at fair value and subsequently amortised cost using the effective interest rate method less any allowance under the expected credit loss ('ECL') model.

Refer to the policy application below for further details.

#### Recoverability of loans and receivables

At each reporting period, the Trust assesses whether financial assets carried at amortised cost are 'credit-impaired'. A financial asset is 'credit-impaired' when one or more events that has a detrimental impact on the estimated future cash flows of the financial asset have occurred.

The Trust recognises loss allowances at an amount equal to lifetime ECL on trade and other receivables. Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

Lifetime ECLs are the ECLs that result from all possible default events over the expected life of the trade receivables and are a probability-weighted estimate of credit losses. Credit losses are measured as the difference between cash flows due to the Trust in accordance with the contract and the cash flows that the Trust expects to receive.

## Fund's assets and liabilities

### C2 Investment properties

|                                                                                                   | 30 June 2026<br>\$'000 | 30 June 2025<br>\$'000 |
|---------------------------------------------------------------------------------------------------|------------------------|------------------------|
| <b>Opening balance</b>                                                                            | <b>1,935,918</b>       | 1,945,584              |
| Capital improvements and associated costs                                                         | <u>21,249</u>          | 29,485                 |
|                                                                                                   | <b>21,249</b>          | 29,485                 |
| Net gain/(loss) on fair value of investment properties                                            | <b>3,084</b>           | (48,430)               |
| Add back: sale costs and other investment properties activities for property sold during the year | <u>6,861</u>           | -                      |
|                                                                                                   | <b>9,945</b>           | (48,430)               |
| Change in deferred rent and lease incentives                                                      | <b>(3,821)</b>         | 9,385                  |
| Change in capitalised leasing fees                                                                | <b>1,058</b>           | (106)                  |
| Disposal at sale price (1)                                                                        | <u>(90,000)</u>        | -                      |
| <b>Closing gross balance</b>                                                                      | <b>1,874,349</b>       | 1,935,918              |
| Transfers to held for sale                                                                        | <u>(88,250)</u>        | -                      |
| <b>Closing balance*</b>                                                                           | <b>1,786,099</b>       | 1,935,918              |

\*The carrying amount of investment properties includes components related to deferred rent, capitalised lease incentives and leasing fees amounting to \$59,932,000 (30 June 2025: \$62,694,000) and a right of use asset of \$32,349,000 (30 June 2025: \$32,418,000) on the ground lease at 46 Colin Street and related carrying value of the lease liability as at 30 June 2026 is \$32,349,000 (30 June 2025: \$32,418,000).

The Trust's weighted average capitalisation rate for the period is 7.1% (30 June 2025: 6.9%).

#### (1) Investment property disposed by the Trust during the year:

| Disposal                     | Date         | 30 June 2026<br>\$'000 |
|------------------------------|--------------|------------------------|
| 9 Help Street, Chatswood NSW | 15 June 2026 | <u>90,000</u>          |
|                              |              | <b>90,000</b>          |

|                                                     | 30 June 2026<br>\$'000 | 30 June 2025<br>\$'000 |
|-----------------------------------------------------|------------------------|------------------------|
| <b>Portfolio valuation</b>                          |                        |                        |
| Total properties externally valued as at period end | <b>1,102,500</b>       | 1,441,750              |
| Consolidated investment properties                  | <b>1,874,349</b>       | 1,935,918              |
|                                                     | <b>58.8%</b>           | 74.5%                  |

#### Leases as lessor

The Trust leases out its investment properties under operating leases. The future minimum lease payments receivable under non-cancellable leases are as follows:

|                            | 30 June 2026<br>\$'000 | 30 June 2025<br>\$'000 |
|----------------------------|------------------------|------------------------|
| Less than one year         | <b>124,499</b>         | 121,586                |
| Between one and five years | <b>290,088</b>         | 280,088                |
| More than five years       | <u>118,066</u>         | 115,539                |
|                            | <b>532,653</b>         | 517,213                |

## Fund's assets and liabilities

### C2 Investment properties (continued)

#### Recognition and measurement

Investment properties are properties held either to earn rental income or for capital appreciation or for both. Investment properties are initially recorded at cost which includes stamp duty and other transaction costs. Subsequently, the investment properties are measured at fair value with any change in value recognised in profit or loss. The carrying amount of investment properties includes components relating to deferred rent, lease incentives and leasing fees.

An investment property is derecognised upon disposal. Any gain or loss arising on derecognition of the property (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the period in which the property is derecognised.

#### Valuation techniques and significant unobservable inputs

The fair values of the investment properties were determined by the directors of the Responsible Entity or by external, independent valuation companies having an appropriate recognised professional qualification and recent experience in the location and category of the properties being valued. Fair value is based on market values, being the estimated amount for which a property could be exchanged on the date of valuation between a willing buyer and willing seller in an arm's length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently and without compulsion.

All valuations were undertaken having regard to a best estimate of the information available at reporting date, noting there has been limited recent transactional evidence, and the valuations have been prepared in accordance with the fair value principles outlined in AASB13 Fair value measurement, which assumes a price that would be paid in an orderly transaction between market participants.

The valuations were prepared by considering the following valuation methodologies:

- Capitalisation Approach: the annual net rental income is capitalised at an appropriate market yield to arrive at the property's market value. Appropriate capital adjustments are then made where necessary to reflect the specific cash flow profile and the general characteristics of the property.
- Discounted Cash Flow Approach: this approach incorporates the estimation of future annual cash flows over a 10 year period by reference to expected rental growth rates, ongoing capital expenditure, terminal sale value and acquisition and disposal costs. The present value of future cash flows is then determined by the application of an appropriate discount rate to derive a net present value for the property.
- Direct Comparison Approach: this approach identifies comparable sales on a dollar per square metre of lettable area basis and compares the equivalent rates to the property being valued to determine the property's market value.

The valuations reflect, when appropriate, the type of tenants actually in occupation or responsible for meeting lease commitments or likely to be in occupation after letting of vacant accommodation and the market's general perception of their credit-worthiness; the allocation of maintenance and insurance responsibilities between the lessor and lessee; and the remaining economic life of the property. It has been assumed that whenever rent reviews or lease renewals are pending with anticipated reversionary increases, all notices and, where appropriate, counter notices have been served validly and within the appropriate time.

#### Fair value measurement

The fair value measurement of investment property has been categorised as a Level 3 fair value as it is derived from valuation techniques that include inputs that are not based on observable market data (unobservable inputs).

| Significant unobservable inputs | Fair value measurement sensitivity to significant increase in input | Fair value measurement sensitivity to significant decrease in input | Range of inputs |              |
|---------------------------------|---------------------------------------------------------------------|---------------------------------------------------------------------|-----------------|--------------|
|                                 |                                                                     |                                                                     | 30 June 2026    | 30 June 2025 |
| Capitalisation rate             | Decrease                                                            | Increase                                                            | 6.5% - 8.0%     | 6.3% - 7.9%  |
| Discount rate                   | Decrease                                                            | Increase                                                            | 7.0% - 8.3%     | 7.0% - 8.3%  |

Capitalisation and discount rates are considered significant Level 3 inputs. Refer to Notes E2 for further information.

## Fund's assets and liabilities

### C2 Investment properties (continued)

#### Fair value measurement (continued)

A further sensitivity analysis was undertaken by the Trust to assess the fair value of investment properties from movements in capitalisation rates and discount rates:

|                     | Impact on fair value from change in rate |          |
|---------------------|------------------------------------------|----------|
|                     | -0.25%                                   | +0.25%   |
|                     | \$'000                                   | \$'000   |
| Capitalisation rate | 65,701                                   | (61,199) |
| Discount rate       | 34,450                                   | (33,300) |

### C3 Investment properties held for sale

Assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continued use. This condition is regarded as met only when the sale is highly probable and the asset is available for immediate sale in its present condition.

|                                           | 30 June 2026<br>\$'000 | 30 June 2025<br>\$'000 |
|-------------------------------------------|------------------------|------------------------|
| 154 Melbourne Street, South Brisbane, QLD | 88,250                 | -                      |
|                                           | <u>88,250</u>          | <u>-</u>               |

### C4 Trade and other payables

|                                      | 30 June 2026<br>\$'000 | 30 June 2025<br>\$'000 |
|--------------------------------------|------------------------|------------------------|
| <b>Current</b>                       |                        |                        |
| Trade creditors and expenses payable | 10,701                 | 10,062                 |
| Other current creditors and accruals | 15,849                 | 19,761                 |
|                                      | <u>26,550</u>          | <u>29,823</u>          |

Refer to Notes D2 for amounts payable to related parties.

#### Recognition and measurement

Trade payables and other accounts payable are recognised when the Trust becomes obliged to make future payments resulting from the purchase of goods and services and are recorded initially at fair value, net of any attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost.

A provision is recognised if, as a result of a past event, the Trust has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (where the effect of the time value of money is material).

## Fund's assets and liabilities

### C5 Borrowings

|                    | 30 June 2026<br>\$'000 | 30 June 2025<br>\$'000 |
|--------------------|------------------------|------------------------|
| <b>Non-current</b> |                        |                        |
| Secured loan       | 832,500                | 871,026                |
| Borrowing costs    | (2,016)                | (1,922)                |
|                    | <u>830,484</u>         | <u>869,104</u>         |

At 30 June 2026, the Trust had the following secured debt facilities:

|                                  | 30 June 2026<br>\$'000 | 30 June 2025<br>\$'000 |
|----------------------------------|------------------------|------------------------|
| <b>Secured loan facility</b>     |                        |                        |
| Facility limit                   | 1,012,500              | 912,500                |
| Facilities used - bank loans     | (832,500)              | (871,026)              |
| Facilities used - bank guarantee | (1,496)                | (5,496)                |
| Facilities unused                | <u>178,504</u>         | <u>35,978</u>          |

The Trust's secured loan facilities comprise multiple debt tranches with maturity dates ranging from 31 March 2029 to 31 March 2031 (30 June 2025: 29 July 2027 to 31 July 2029).

As at 30 June 2026, the Trust had \$630.0 million (2025: \$710.0 million) or 75.7% (2025: 81.5%) of interest rate swaps hedged against its drawn floating rate debt. Refer to Note C6 for further details on interest rate swap contracts held at 30 June 2026.

The debt facilities are secured by first mortgages over the Trust's investment properties and a first ranking fixed and floating charge over all assets of the Trust.

The secured loans have covenants in relation to Loan to Value Ratio ('LVR') and Interest Coverage Ratio ('ICR') which the Trust has complied with during the year. The Trust remains in compliance with its loan covenants, maintaining significant headroom. Consequently, the likelihood of any non-current borrowings being reclassified as current due to a loan covenant breach within the next 12 months is low.

### Recognition and measurement

Borrowings are recorded initially at fair value, net of any attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest rate method with any difference between the initial and recognised amount and redemption value being recognised in profit or loss over the period of borrowing and are derecognised when the contractual obligations are discharged, cancelled or expire.

Refer to Note E2 for details on the Trust's exposure to risks associated with financial liabilities.

## Fund's assets and liabilities

### C6 Derivatives

#### Interest rate swap and swaption contracts

Under interest rate swap contracts, the Trust agrees to exchange the difference between fixed and floating rate interest amounts calculated on agreed notional principal amounts. Such contracts enable the Trust to mitigate the risk of changing interest rates on the cash flow exposures on the debt held.

Swaptions are derivative financial instruments that provide the counterparty with the right, but not the obligation, to enter into an interest rate swap agreement with the Trust at a future date.

The following table details the specific instruments held at reporting date, showing the notional principal amounts and contracted fixed interest rate of each contract:

| Type of instrument                        | Weighted average maturity (years) | Weighted average contract rate | Notional amount of contract \$'000 | Fair value of contracts \$'000 |
|-------------------------------------------|-----------------------------------|--------------------------------|------------------------------------|--------------------------------|
| <b>30 June 2026</b>                       |                                   |                                |                                    |                                |
| <b>Current assets</b>                     |                                   |                                |                                    |                                |
| Swaption                                  | 0.2                               | 4.0%                           | 75,000                             | (393)                          |
| Interest rate swaps - (Floating to Fixed) | 0.2                               | 4.0%                           | 75,000                             | 486                            |
|                                           |                                   |                                |                                    | <u>93</u>                      |
| <b>Non-current assets</b>                 |                                   |                                |                                    |                                |
| Interest rate swaps - (Floating to Fixed) | 1.9                               | 3.7%                           | 555,000                            | 7,431                          |
|                                           |                                   |                                |                                    | <u>7,431</u>                   |
| Type of instrument                        | Weighted average maturity (years) | Weighted average contract rate | Notional amount of contract \$'000 | Fair value of contracts \$'000 |
| <b>30 June 2025</b>                       |                                   |                                |                                    |                                |
| <b>Current liabilities</b>                |                                   |                                |                                    |                                |
| Swaption                                  | 1.0                               | 3.2%                           | 80,000                             | 435                            |
| Interest rate swaps - (Floating to Fixed) | 1.0                               | 3.2%                           | 80,000                             | (97)                           |
|                                           |                                   |                                |                                    | <u>338</u>                     |
| <b>Non-current liabilities</b>            |                                   |                                |                                    |                                |
| Swaption                                  | 1.2                               | 4.0%                           | 75,000                             | 71                             |
| Interest rate swaps - (Floating to Fixed) | 2.7                               | 3.9%                           | 630,000                            | 8,217                          |
|                                           |                                   |                                |                                    | <u>8,288</u>                   |

#### Recognition and measurement

Derivatives are initially recognised at fair value and attributable transaction costs are recognised in profit or loss when incurred. Subsequent to initial recognition, derivatives are measured at fair value, and the resulting gain or loss is recognised in profit or loss.

The fair value of interest rate swaps is the estimated amount that the entity would receive or pay to transfer the swap at reporting date, taking into account current interest rates and the current creditworthiness of the swap counterparties. Meanwhile, the fair value of swaptions is determined using valuation techniques that consider current market conditions, including prevailing interest rates and the creditworthiness of counterparties.

The Trust has not applied hedge accounting to its derivative financial instruments.

Refer to Note E2 for details on Trust's exposure to risks associated with financial liabilities.

## Fund's assets and liabilities

### C7 Issued capital

|                 | 30 June 2026 |           | 30 June 2025 |           |
|-----------------|--------------|-----------|--------------|-----------|
|                 | Units '000   | \$'000    | Units '000   | \$'000    |
| Opening balance | 597,337      | 1,484,579 | 597,337      | 1,484,579 |
| Closing balance | 597,337      | 1,484,579 | 597,337      | 1,484,579 |

All units in the Trust are of the same class and carry equal rights to capital and income distributions.

An equity instrument is any contract that evidences a residual interest in the assets of a Trust after deducting all of its liabilities. Equity instruments issued by the Trust are recognised at the proceeds received, net of direct issue costs.

### C8 Contingent assets, liabilities and commitments

Unless otherwise stated in this report, the Trust has no contingent assets, liabilities or commitments as at 30 June 2026.

## Fund's assets and liabilities

### C9 Cash and cash equivalents

|                           | 30 June 2026<br>\$'000 | 30 June 2025<br>\$'000 |
|---------------------------|------------------------|------------------------|
| Cash and cash equivalents | 9,248                  | 8,501                  |
|                           | <u>9,248</u>           | <u>8,501</u>           |

### Reconciliation of profit/(loss) for the year to net cash flows from operating activities:

|                                                        |               |                 |
|--------------------------------------------------------|---------------|-----------------|
| <b>Net profit/(loss) for the year</b>                  | <b>55,191</b> | <b>(19,780)</b> |
| <b>Adjustments:</b>                                    |               |                 |
| Net (gain)/loss on fair value of investment properties | (3,084)       | 48,430          |
| (Gain)/loss on fair value of derivatives               | (16,150)      | 12,915          |
| Change in deferred rent and lease incentives           | 882           | 1,804           |
| Change in capitalised leasing fees                     | 2,918         | 4,218           |
| Borrowing cost amortisation                            | 2,113         | 2,940           |
| <b>Changes in operating assets and liabilities:</b>    |               |                 |
| Decrease in receivables                                | 436           | 3,882           |
| Decrease/(increase) in other assets                    | 1,278         | (597)           |
| Increase/(decrease) in payables                        | 2,789         | (538)           |
| <b>Net cash generated by operating activities</b>      | <b>46,373</b> | <b>53,274</b>   |

Cash and cash equivalents comprise of cash on hand and cash in banks.

## D Trust structure

### D1 Interest in material subsidiaries

#### Recognition and measurement

##### (i) Business combination

Business combinations are accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred measured at acquisition date fair value and the amount of any non-controlling interests in the acquiree. For each business combination, the Trust elects whether to measure the non-controlling interests in the acquiree at fair value or at the proportionate share of the acquiree's identifiable net assets. Acquisition-related costs are expensed as incurred.

When the Trust acquires a business, it assesses the financial assets and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic circumstances and pertinent conditions as at the acquisition date.

If the business combination is achieved in stages, any previously held equity interest is remeasured at its acquisition date fair value and any resulting gain or loss is recognised in profit or loss.

##### (ii) Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Trust and entities controlled by the Trust. Control is achieved where the Trust is exposed to, or has rights to, the variable returns from its involvement with an entity and has the ability to affect these returns through its power over the entity.

The Trust accounts for business combinations using the acquisition method when control is transferred to the Trust. The consideration transferred in the acquisition is generally measured at fair value, as are the identifiable net assets acquired. When the Trust loses control over a subsidiary, it derecognises the assets and liabilities of the subsidiary, and any related non-controlling interests and other components of equity. Any resulting gain or loss is recognised in profit or loss. Any interest retained in the former subsidiary is measured at fair value when control is lost.

The results of subsidiaries acquired or disposed of during the year are included in the consolidated statement of comprehensive income from the date on which control commences until the date on which control ceases.

Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with those used by other members of the consolidated group. All intra-group transactions, balances, income and expenses are eliminated in full on consolidation.

Non-controlling interests in the net assets attributable to unit holders of consolidated subsidiaries are identified separately from the Trust's unit holders. Non-controlling interests are measured at their proportionate share of the acquiree's identifiable net assets at the date of acquisition.

##### (iii) Subsidiaries

The consolidated financial statements include the assets, liabilities and results of Centuria Office REIT and the subsidiaries it controls. Subsidiaries are entities controlled by the Trust in accordance with AASB 10. Control exists when an investor is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. The financial statements of subsidiaries are included in the financial report from the date that control commences until the date that control ceases.

The Trust uses the acquisition method of accounting to account for the acquisition of subsidiaries. Intercompany transactions, balances and recognised gains on transactions between Trust entities are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Trust.

| Name of entity                       | Country of domicile | Class of units | Equity interest |              |
|--------------------------------------|---------------------|----------------|-----------------|--------------|
|                                      |                     |                | 30 June 2026    | 30 June 2025 |
|                                      |                     |                | %               | %            |
| Centuria Urban REIT                  | Australia           | Ordinary       | 100             | 100          |
| Centuria Urban REIT Sub Trust        | Australia           | Ordinary       | 100             | 100          |
| Centuria Urban REIT Sub Trust No. 2  | Australia           | Ordinary       | 100             | 100          |
| Centuria Metropolitan REIT No. 2     | Australia           | Ordinary       | 100             | 100          |
| Centuria Metropolitan Property Trust | Australia           | Ordinary       | 100             | 100          |

## Trust structure

### D2 Related parties

#### Key management personnel

The Trust does not employ personnel in its own right. However it is required to have an incorporated Responsible Entity to manage the activities of the Trust and this is considered the key management personnel. The directors of the Responsible Entity are key management personnel of that entity and their names are:

Matthew Hardy  
Darren Collins  
Elizabeth McDonald  
Peter Done

No compensation is paid directly by the Trust to any of the directors or key management personnel of the Responsible Entity.

#### Key management personnel loan disclosures

The Trust has not made, guaranteed or secured, directly or indirectly, any loans to the key management personnel or their personally related entities at any time during the reporting period.

#### Responsible entity fees and other transactions

The Responsible Entity is entitled to a management fee which is calculated at 0.60% of the gross value of assets held plus GST, however, the Responsible Entity has elected to charge a management fee calculated at 0.55% of the gross value of assets held plus GST.

Centuria Property Services Pty Limited undertakes property and facility management services of all properties in the Trust. These fees are benchmarked to market rates at least every 2 years. These fees are calculated as a percentage of annualised gross income between 2.5% up to a total of 4.0% and vary based on the service level and scope required of each property. The fees are outlined in the relevant property and facility management services agreements in place for each property and are sometimes recovered from tenants depending on the lease agreements.

Custodian fees are paid to the custodians. Custody fees paid to Centuria Property Funds Limited and Centuria Property Funds No.2 Limited are calculated in relation to some of the Trust's assets and in accordance with the constitution at a rate of 0.05% of the Trust's gross assets.

The Trust has lease arrangements with entities related to the Responsible Entity and receives rental income from these entities. All transactions were conducted at arm's length and on commercial terms and conditions.

At reporting date, an amount of \$1,465,464 (2025: \$1,437,358) owing to the Responsible Entity and its related parties was included in trade and other payables. The payables are non-interest bearing with payment terms and conditions consistent with normal commercial practices. The following were transactions with the Responsible Entity and its related parties from the Trust and all subsidiaries during the financial year:

|                                                                     | 30 June 2026<br>\$'000 | 30 June 2025<br>\$'000 |
|---------------------------------------------------------------------|------------------------|------------------------|
| Management fees                                                     | 10,891                 | 10,842                 |
| Property management fees                                            | 3,729                  | 3,630                  |
| Facility management fees                                            | 2,134                  | 2,111                  |
| Leasing fees                                                        | 2,117                  | 2,635                  |
| Custodian fees                                                      | 976                    | 827                    |
| Project management fees                                             | 1,027                  | 1,158                  |
| Administration fees                                                 | 550                    | 539                    |
| Property rental revenue from entities related to Responsible Entity | (1,266)                | -                      |
|                                                                     | <b>20,158</b>          | <b>21,742</b>          |

From time to time Centuria Property Funds Limited, its directors or its director-related entities may buy or sell units in the Trust. These transactions are on the same terms and conditions as those entered into by other Trust investors.

#### Related party investments held by the Trust

At 30 June 2026, the Trust did not hold any units in related parties to the Responsible Entity (30 June 2025: nil).

## Trust structure

### D2 Related parties (continued)

#### Units in the Trust held by related parties

At 30 June 2026, the following related parties of the Responsible Entity hold units in the Trust:

|                                       | Closing units held | Closing interest held |
|---------------------------------------|--------------------|-----------------------|
| <b>30 June 2026</b>                   |                    |                       |
| Centuria Capital No. 2 Office Fund    | 85,433,773         | 14.30%                |
| Over 50s Guardian Benefit Funds Trust | 14,861,980         | 2.49%                 |
| Centuria Growth Bond Fund             | 5,808,906          | 0.97%                 |
| Centuria Capital No. 2 Fund           | 3,396,219          | 0.57%                 |
| Centuria Property Funds Limited       | 2,263,375          | 0.38%                 |
| Centuria Balanced Bond Fund           | 957,413            | 0.16%                 |
| Peter Done                            | 328,614            | 0.06%                 |
| Darren Collins                        | 75,000             | 0.01%                 |
| John McBain                           | 73,027             | 0.01%                 |
| Matthew Hardy                         | 52,336             | 0.01%                 |
| Jason Huljich                         | 47,646             | 0.01%                 |
| Total                                 | <b>113,298,289</b> | <b>18.97%</b>         |

|                                       |                    |               |
|---------------------------------------|--------------------|---------------|
| <b>30 June 2025</b>                   |                    |               |
| Centuria Capital No. 2 Office Fund    | 85,433,773         | 14.30%        |
| Over 50s Guardian Benefit Funds Trust | 14,861,980         | 2.49%         |
| Centuria Growth Bond Fund             | 5,808,906          | 0.97%         |
| Centuria Capital No. 2 Fund           | 3,396,219          | 0.57%         |
| Centuria Property Funds Limited       | 2,263,375          | 0.38%         |
| Centuria Balanced Bond Fund           | 957,413            | 0.16%         |
| Peter Done                            | 328,614            | 0.06%         |
| Darren Collins                        | 75,000             | 0.01%         |
| John McBain                           | 73,027             | 0.01%         |
| Matthew Hardy                         | 52,336             | 0.01%         |
| Jason Huljich                         | 47,646             | 0.01%         |
| Total                                 | <b>113,298,289</b> | <b>18.97%</b> |

No other related parties of the Responsible Entity held units in the Trust.

#### Other transactions within the Fund

No director has entered into a material contract with the Trust since the end of the previous year and there were no material contracts involving directors' interests subsisting at year end.

### D3 Parent entity disclosures

As at 30 June 2026, and throughout the current and previous financial year, the parent entity of the Trust was Centuria Office REIT. The table below represents the stand alone financial position and performance of Centuria Office REIT. This table does not include the performance and financial position of its subsidiaries and the parent entity's investment in underlying subsidiaries are measured at fair value. Accordingly, the amounts reflected below may be different from the consolidated financial statements.

|                                                | 30 June 2026<br>\$'000 | 30 June 2025<br>\$'000 |
|------------------------------------------------|------------------------|------------------------|
| <b>Results of parent entity</b>                |                        |                        |
| Profit/(loss) for the year                     | 55,191                 | (19,780)               |
| Total comprehensive income/(loss) for the year | 55,191                 | (19,780)               |

## Trust structure

### D3 Parent entity disclosures (continued)

At reporting date, Centuria Office REIT has not entered into any guarantees or commitments to purchase property plant and equipment.

|                                                        | 30 June 2026<br>\$'000 | 30 June 2025<br>\$'000 |
|--------------------------------------------------------|------------------------|------------------------|
| <b>Financial position of parent entity at year end</b> |                        |                        |
| <b>Assets</b>                                          |                        |                        |
| Current assets                                         | 960                    | 194                    |
| Non-current assets                                     | 1,863,778              | 1,920,484              |
| Total assets                                           | 1,864,738              | 1,920,678              |
| <b>Liabilities</b>                                     |                        |                        |
| Current liabilities                                    | 18,763                 | 18,805                 |
| Non-current liabilities                                | 855,309                | 906,066                |
| Total liabilities                                      | 874,072                | 924,871                |
| <b>Equity</b>                                          |                        |                        |
| Issued capital                                         | 1,484,579              | 1,484,579              |
| Retained earnings                                      | (493,913)              | (488,772)              |
| Total equity                                           | 990,666                | 995,807                |

## E Other notes

### E1 Auditor's remuneration

|                                | 30 June 2026<br>\$'000 | 30 June 2025<br>\$'000 |
|--------------------------------|------------------------|------------------------|
| <b>KPMG:</b>                   |                        |                        |
| Audit and review of financials | 261                    | 251                    |

### E2 Financial instruments

The directors of the Responsible Entity consider that the carrying amount of the financial assets and financial liabilities approximate their fair value in the financial statements. All financial instruments are measured at amortised cost with the exception of the derivative financial instruments. Derivative financial instruments are measured at fair value and have a level 2 designation in the fair value hierarchy. There were no transfers between levels of the fair value hierarchy during the period.

Independent valuations are obtained from third parties to support the fair value measurement of financial instruments at each reporting date to meet the requirements of International Financial Reporting Standards.

#### **Valuation techniques**

The fair value of financial assets and financial liabilities are determined as follows:

- The fair value of interest rate swaps are determined using a discounted cash flow analysis. The future cash flows are estimated based on forward interest rates (from observable yield curves at the end of the reporting period) and contracted interest rates, discounted at a rate that reflects the credit risk of various counterparties.

The Trust classifies fair value measurements using a fair value hierarchy that reflects the subjectivity of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- Level 1: derived from quoted prices (unadjusted) in active markets for identical assets or liabilities that the Trust can access at the measurement date.
- Level 2: derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a level 3 measurement. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement, considering factors specific to the asset or liability.

The determination of what constitutes 'observable' requires significant judgement by the Responsible Entity. The Responsible Entity considers observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

#### **Capital management**

The capital structure of the Trust consists of cash and cash equivalents and the proceeds from the issue of the units of the Trust.

The Trust's overall investment strategy remains unchanged from the prior year.

#### **Financial risk management objectives**

The Trust is exposed to a variety of financial risks as a result of its activities. These potential risks include market risk (interest rate risk), credit risk and liquidity risk. The Trust's risk management and investment policies seek to minimise the potential adverse effects of these risks on the Trust's financial performance.

## E2 Financial instruments (continued)

### Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. The Trust's activities expose it primarily to the financial risks of changes in interest rates. The Trust enters into derivative financial instruments to manage its exposure to interest rate risk and these include interest rate swaps that the Trust has entered into to mitigate the risk of rising interest rates.

There has been no change to the Trust's exposure to market risks or the manner in which it manages and measures the risk from the previous year.

### Interest rate risk management

In respect of income-earning financial assets and interest-bearing financial liabilities, the following table indicates their effective interest rates at reporting date:

|                                        | 30 June 2026            |                | 30 June 2025            |                |
|----------------------------------------|-------------------------|----------------|-------------------------|----------------|
|                                        | Effective interest rate | Total \$'000   | Effective interest rate | Total \$'000   |
| <b>Financial assets</b>                |                         |                |                         |                |
| Cash and cash equivalents              | 4.5%                    | 9,248          | 4.3%                    | 8,501          |
| Trade and other receivables            | -%                      | 1,514          | -%                      | 2,668          |
| Derivative financial instruments       | 3.7%                    | 7,524          | -%                      | -              |
|                                        |                         | <u>18,286</u>  |                         | <u>11,169</u>  |
| <b>Financial liabilities</b>           |                         |                |                         |                |
| Borrowings (excluding borrowing costs) | 5.2%                    | 832,500        | 5.2%                    | 871,026        |
| Derivative financial instruments       | -%                      | -              | 3.8%                    | 8,626          |
|                                        |                         | <u>832,500</u> |                         | <u>879,652</u> |

### Interest rate sensitivity

The sensitivity analysis below has been determined based on the Trust's exposure to interest rates at the reporting date and the stipulated change taking place at the beginning of the financial year and held constant throughout the reporting period, in the case of financial assets and financial liabilities that have variable interest rates.

At reporting date, if variable interest rates had been 100 (2025: 100) basis points higher or lower and all other variables were held constant, the impact to the Trust would have been as follows:

|                     | Variable + / - | Sensitivity impact   |                      |
|---------------------|----------------|----------------------|----------------------|
|                     |                | Rate increase \$'000 | Rate decrease \$'000 |
| <b>30 June 2026</b> |                |                      |                      |
| Net profit/(loss)   | 100 bps        | <u>17,911</u>        | <u>(3,871)</u>       |
|                     |                | <u>17,911</u>        | <u>(3,871)</u>       |
| <b>30 June 2025</b> |                |                      |                      |
| Net profit/(loss)   | 100 bps        | <u>8,701</u>         | <u>(25,781)</u>      |
|                     |                | <u>8,701</u>         | <u>(25,781)</u>      |

The Trust's interest rate sensitivity reflects the impact of unrealised fair value movements in its interest rate swaps, not just the cash flow impact on borrowings. These swaps are measured at fair value through profit or loss.

These movements are non-cash and unrealised, and do not reflect the Trust's underlying operating performance. The methods and assumptions used to prepare the sensitivity analysis have not changed during the year.

### E2 Financial instruments (continued)

#### Credit risk

The Trust has adopted the policy of dealing with creditworthy counterparties and obtaining sufficient collateral or other security where appropriate, as a means of mitigating the financial risk of financial loss from default. The Trust's exposure and the credit ratings of its counterparties are continuously monitored by the Responsible Entity.

At 30 June 2026, the main financial assets exposed to credit risk are trade receivables. There were no significant concentrations of credit risk to counterparties at 30 June 2026. Refer to Notes C1 for details of trade receivables.

The credit risk on receivables is minimal because of the proven remittance history of the counterparties. Credit risk from balances with banks and financial institutions is managed by the Responsible Entity in accordance with the Trust's investment policy. Cash investments are made only with approved counterparties.

The carrying amounts of financial assets best represent the maximum credit risk exposure at the reporting date.

#### Liquidity risk

The Trust's strategy of managing liquidity risk is in accordance with the Trust's investment strategy. The Trust manages liquidity risk by maintaining adequate banking facilities and through the continuous monitoring of forecast and actual cash flows and aligning the profiles of financial assets and liabilities.

The following tables summarise the maturity profile of the Trust's financial liabilities. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Trust can be required to pay. The tables include both interest and principal cash flows:

|                                  | Total<br>principal and<br>interest<br>\$'000 | Less than 1<br>year<br>\$'000 | 1 to 5 years<br>\$'000 | 5+ years<br>\$'000 |
|----------------------------------|----------------------------------------------|-------------------------------|------------------------|--------------------|
| <b>30 June 2026</b>              |                                              |                               |                        |                    |
| Trade and other payables         | 10,701                                       | 10,701                        | -                      | -                  |
| Borrowings                       | 1,024,735                                    | 49,617                        | 975,118                | -                  |
|                                  | <b>1,035,436</b>                             | <b>60,318</b>                 | <b>975,118</b>         | <b>-</b>           |
| <b>30 June 2025</b>              |                                              |                               |                        |                    |
| Trade and other payables         | 10,062                                       | 10,062                        | -                      | -                  |
| Borrowings                       | 1,007,199                                    | 43,322                        | 963,877                | -                  |
| Derivative financial instruments | 8,626                                        | 338                           | 8,288                  | -                  |
|                                  | <b>1,025,887</b>                             | <b>53,722</b>                 | <b>972,165</b>         | <b>-</b>           |

The principal amounts included in the above borrowings are \$832,500,000 (2025: \$871,026,000).

### E3 Events subsequent to reporting date

There are no matters or circumstances which have arisen since the end of the period to the date of this report, in the opinion of the Responsible Entity, which significantly affect the operations of the Trust, the results of those operations, or the state of affairs of the Trust, in future financial years.

### E4 Additional information

The registered office and principal place of business of the Trust and the Responsible Entity are as follows:

Registered office:  
Level 41, Chifley Tower, 2 Chifley Square  
Sydney NSW 2000

Principal place of business:  
Level 41, Chifley Tower, 2 Chifley Square  
Sydney NSW 2000

# Directors' declaration

## For the year ended 30 June 2026

In the opinion of the Directors' of Centuria Property Funds Limited, the Responsible Entity of Centuria Office REIT ('the Trust'):

- (a) the consolidated financial statements and notes set out on pages 8 to 31 are in accordance with the *Corporations Act 2001*, including:
  - (i) complying with Accounting Standards, the *Corporations Regulations 2001* and other mandatory professional reporting requirements, and
  - (ii) giving a true and fair view of the Trust's financial position as at 30 June 2026 and of its performance for the financial period ended on that date.
- (b) there are reasonable grounds to believe that the Trust will be able to pay its debts as and when they become due and payable.

Note A1 confirms that the financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board.

The directors have been given the declarations by the chief executive officer and chief financial officer required by section 295A of the *Corporations Act 2001*.

This declaration is made in accordance with a resolution of Directors.



Matthew Hardy  
Director



Darren Collins  
Director

Sydney  
4 August 2026



# Independent Auditor's Report

---

To the unitholders of Centuria Office REIT

## Opinion

We have audited the **Financial Report** of Centuria Office REIT (the Trust).

In our opinion, the accompanying Financial Report of the Trust gives a true and fair view, including of the **Group's** financial position as at 30 June 2026 and of its financial performance for the year then ended, in accordance with the *Corporations Act 2001*, in compliance with *Australian Accounting Standards* and the *Corporations Regulations 2001*.

The **Financial Report** comprises:

- Consolidated statement of financial position as at 30 June 2026;
- Consolidated statement of profit or loss and other comprehensive income, Consolidated statement of changes in equity, and Consolidated statement of cash flows for the year then ended;
- Notes, including material accounting policies; and
- Directors' Declaration.

The **Group** consists of the Trust and the entities it controlled at the year-end or from time to time during the financial year.

## Basis for opinion

We conducted our audit in accordance with *Australian Auditing Standards*. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report.

We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Accounting Professional & Ethical Standards Board Limited (the Code) that are relevant to audits of the financial report of public interest entities in Australia. We have fulfilled our other ethical responsibilities in accordance with these requirements.

## Key Audit Matters

Key Audit Matters are those matters that, in our professional judgement, were of most significance in our audit of the Financial Report of the current period.

This matter was addressed in the context of our audit of the Financial Report as a whole, and in

forming our opinion thereon, and we do not provide a separate opinion on this matter.

| Valuation of Investment Properties (\$1,874m)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Refer to Note C2 to the Financial Report                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| The key audit matter                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | How the matter was addressed in our audit                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <p>The valuation of investment properties is a key audit matter due to:</p> <ul style="list-style-type: none"> <li>the significance of the balance (being 98.9% of total assets); and</li> <li>judgement required by us in assessing the Group's key valuation assumptions, methodologies and the final values given the inherent estimation uncertainty. This leads to additional audit effort due to differing assumptions used by the Group based on asset classes, geographies and characteristics of individual properties.</li> </ul> <p>We focused on the significant assumptions and methodologies the Group applied in external and internal valuation models with a consideration to the impact of economic uncertainty including:</p> <ul style="list-style-type: none"> <li>Discount rates: these are complicated in nature and differ due to asset classes, geographies and characteristics of individual investment properties; and</li> <li>Capitalisation rates: these reflect the yield that an investor would look to recover on their investment in a particular class of asset.</li> </ul> <p>We involved our real estate valuation specialists who understand the economic environment in which the Group operates in. We paid particular attention to knowledge and sources of information available regarding market conditions as at year end.</p> | <p>Our procedures included:</p> <ul style="list-style-type: none"> <li>Understanding the Group's process regarding the valuations of investment property;</li> <li>Assessing the Group's accounting policies and methodologies used in the valuations of investment property against the accounting standards, industry practice and Group policies; and</li> <li>Assessing the scope, competence and objectivity of external experts engaged and internal valuers employed by the Group.</li> </ul> <p>Working with our real estate valuation specialists we:</p> <ul style="list-style-type: none"> <li>Obtained an understanding of prevailing market conditions, including existence of market transactions; and</li> <li>Performed a risk assessment of the investment property portfolio by assessing key assumptions and metrics including the valuation movement, capitalisation rates, discount rates and market rents to identify investment properties with significant valuation movements and outliers in key assumptions.</li> </ul> <p>For a sample of investment properties:</p> <ul style="list-style-type: none"> <li>Taking into account the asset classes, geographies and characteristics of individual investment properties, we challenged the appropriateness of the discount rate and capitalisation rates, net market rents and other assumptions. We did this with reference to market analysis published by external valuers, recent market transactions, publicly available market evidence as at and post 30 June 2026, inquiries with the Group, including consideration of post year-end information and its impact on the valuation of the Group's investment properties;</li> <li>Tested other key inputs to the investment property valuations such as passing rent,</li> </ul> |

|  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|--|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  | <p>occupancy rate, lease terms, for consistency to existing lease contracts;</p> <ul style="list-style-type: none"> <li>• Where the investment properties were externally valued, we enquired with a sample of external valuers to challenge the investment property valuation methodology and the assumptions applied in the external valuations; and</li> <li>• Where the investment properties were internally valued, we compared the weighted average change in capitalisation rates advised by the external valuers, to the capitalisation rates applied in the internal valuations and challenged any significant differences.</li> </ul> <p>For financial statement disclosure:</p> <ul style="list-style-type: none"> <li>• Assessed the disclosures in the financial report, including checking the sensitivity analysis calculations, using our understanding obtained from our testing, against the requirements of the accounting standard.</li> </ul> |
|--|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

## Other Information

Other Information is financial and non-financial information in Centuria Office REIT's annual report which is provided in addition to the Financial Report and the Auditor's Report. The Directors of Centuria Property Funds Limited (the Responsible Entity) are responsible for the Other Information.

The Other Information we obtained prior to the date of this Auditor's Report was the Director's Report and Additional stock exchange information. The Letter from the Chairman & Trust Manager, Corporate Governance Statement, portfolio overview and portfolio profile are expected to be made available to us after the date of the Auditor's Report.

Our opinion on the Financial Report does not cover the Other Information and, accordingly, we do not and will not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audit of the Financial Report, our responsibility is to read the Other Information. In doing so, we consider whether the Other Information is materially inconsistent with the Financial Report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We are required to report if we conclude that there is a material misstatement of this Other Information, and based on the work we have performed on the Other Information that we obtained prior to the date of this Auditor's Report we have nothing to report.

## Responsibilities of the Directors for the Financial Report

The Directors are responsible for:

- preparing the Financial Report in accordance with the *Corporations Act 2001*, including giving a true and fair view of the financial position and performance of the Group, and in compliance with *Australian Accounting Standards* and the *Corporations Regulations 2001*;

- implementing necessary internal control to enable the preparation of a Financial Report in accordance with the *Corporations Act 2001*, including giving a true and fair view of the financial position and performance of the Group, and that is free from material misstatement, whether due to fraud or error; and
- assessing the Group and Trust's ability to continue as a going concern and whether the use of the going concern basis of accounting is appropriate. This includes disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate the Group and Trust or to cease operations, or have no realistic alternative but to do so.

### Auditor's responsibilities for the audit of the Financial Report

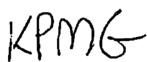
Our objective is:

- to obtain reasonable assurance about whether the Financial Report as a whole is free from material misstatement, whether due to fraud or error; and
- to issue an Auditor's Report that includes our opinion.

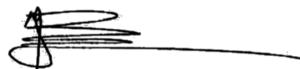
Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with *Australian Auditing Standards* will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error. They are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Financial Report.

A further description of our responsibilities for the audit of the Financial Report is located at the *Auditing and Assurance Standards Board* website at: [https://www.auasb.gov.au/media/bwvjcgre/ar1\\_2024.pdf](https://www.auasb.gov.au/media/bwvjcgre/ar1_2024.pdf). This description forms part of our Auditor's Report.



KPMG



Travis Bowman

*Partner*

Sydney

4 August 2026

## **Corporate governance statement**

The corporate governance statement for the Trust was last updated on 18 September 2025 and is available on the Centuria website at <https://centuria.com.au/centuria-capital/corporate/governance/>.

## Additional stock exchange information

As at 24 July 2026

### Distribution of units

| Holding          | Number of units    | Number of holders | Percentage of total (%) |
|------------------|--------------------|-------------------|-------------------------|
| 1 - 1000         | 540,633            | 1,201             | 0.1                     |
| 1,001 - 5,000    | 5,994,794          | 1,992             | 1.0                     |
| 5,001 - 10,000   | 11,989,760         | 1,560             | 2.0                     |
| 10,001 - 100,000 | 107,614,352        | 3,560             | 18.0                    |
| 100,001 and over | 471,197,392        | 408               | 78.9                    |
| <b>Total</b>     | <b>597,336,931</b> | <b>8,721</b>      | <b>100.0</b>            |

### Substantial unit holders

|                        | Number of units    | Percentage of total (%) |
|------------------------|--------------------|-------------------------|
| CENTURIA CAPITAL GROUP | 112,721,666        | 18.9                    |
| LDR ASSETS PTY LTD     | 101,001,333        | 16.9                    |
| <b>Total</b>           | <b>213,722,999</b> | <b>35.8</b>             |

### Top 20 unit holders

|                                                           | Number of units    | Percentage of issued units |
|-----------------------------------------------------------|--------------------|----------------------------|
| HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED                 | 173,633,001        | 29.1                       |
| CENTURIA INVESTMENT HOLDINGS PTY LIMITED                  | 85,433,773         | 14.3                       |
| CITICORP NOMINEES PTY LIMITED                             | 41,964,269         | 7.0                        |
| J P MORGAN NOMINEES AUSTRALIA PTY LIMITED                 | 15,544,132         | 2.6                        |
| BNP PARIBAS NOMINEES PTY LTD                              | 6,969,103          | 1.2                        |
| NETWEALTH INVESTMENTS LIMITED                             | 5,749,006          | 1.0                        |
| BNP PARIBAS NOMINEES PTY LTD                              | 5,677,163          | 1.0                        |
| BNP PARIBAS NOMS PTY LTD                                  | 4,453,414          | 0.7                        |
| CENTURIA FUNDS MANAGEMENT LIMITED                         | 3,396,219          | 0.6                        |
| BINET PTY LTD                                             | 3,379,593          | 0.6                        |
| NCH PTY LTD                                               | 3,163,552          | 0.5                        |
| MORGAN STANLEY AUSTRALIA SECURITIES (NOMINEE) PTY LIMITED | 2,375,125          | 0.4                        |
| CENTURIA PROPERTY FUNDS LIMITED                           | 2,263,375          | 0.4                        |
| HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED                 | 2,224,979          | 0.4                        |
| TN TERRIGAL PTY LTD                                       | 2,073,000          | 0.3                        |
| K NORMAN NOMINEES PTY LTD                                 | 1,942,000          | 0.3                        |
| TRAFALGAR CUSTODIANS PTY LTD                              | 1,850,000          | 0.3                        |
| WARBONT NOMINEES PTY LTD                                  | 1,722,531          | 0.3                        |
| BNP PARIBAS NOMS PTY LTD                                  | 1,720,250          | 0.3                        |
| ISNF (KN) INVESTMENTS PTY LTD                             | 1,710,000          | 0.3                        |
|                                                           | <b>367,244,485</b> | <b>61.6</b>                |

### Voting rights

All units carry one vote per unit without restriction.