ASX Release

Charter Hall
Retail Management Limited
ACN 069 709 468
AFSL 246996

Responsible entity of
Charter Hall Retail REIT
ABN 34 357 213 849

Level 20, No.1 Martin Place
Sydney NSW 2000
GPO Box 2704
Sydney NSW 2001

T +61 2 8651 9000
www.charterhall.com.au

Charter Hall Retail REIT 2026 Full Year Results

7 August 2026

Charter Hall Retail REIT (ASX: CQR) (CQR or the REIT) today announces its full year results for the year ended 30 June 2026. Key financial and operating highlights for the year are:

Financial highlights:

- Operating earnings of $153.4 million, or 26.4 cents per unit (cpu), a 4.0% increase on FY25
- Distribution of 25.5 cpu, a 3.3% increase on FY25
- Statutory profit of $389.4 million
- Net tangible assets (NTA) of $5.03 per unit, an increase of 8.4% from 30 June 2025
- Balance sheet gearing of 30.9%[1]
- Major debt refinance delivering 40bps reduction in debt margin to 125bps

Operating highlights:

- Progressed the portfolio towards its strategic target of ~50% Convenience Retail Shopping Centre and ~50% Convenience Net Lease Retail assets
- Like-for-like net property income (NPI) growth of 3.0% with shopping centre like-for-like NPI growth of 3.0% and net lease retail like-for-like NPI growth of 3.0%
- Portfolio occupancy has increased to 99.1%
- Positive specialty leasing spreads of +4.1%, with 271 specialty lease renewals (+3.9% leasing spread) and 145 new leases (+4.7% leasing spreads)
- Total MAT growth of 3.2% with supermarket MAT growth of 3.6%

Charter Hall Retail's CEO, Ben Ellis said: "FY26 was a milestone year as we completed the transition towards our target 50% allocation to Convenience Net Lease Retail assets. Over the past six years,

[1] Proforma for divestment of 3 metro assets ($210m) and acquisition of Yeppoon Central, QLD ($65m) that occurred in July 2026 and reflects post balance date refinance of BP Australia debt facility

the REIT has diversified its income base through the addition of high-quality tenant covenants and a series of accretive investments.

This portfolio evolution has increased exposure to capital-efficient assets supported by strong underlying land values and predominantly inflation-linked rental growth. These investments delivered $317 million in value creation while enhancing the REIT's long-term earnings growth profile."

Mr Ellis added: "Our shopping centre portfolio continues to perform strongly, with specialty tenant retention increased to a record 86%, as many of our trade areas continue to benefit from historically low levels of new retail supply. With development activity constrained by elevated construction costs, we expect existing convenience retail assets to benefit from improved productivity and resilient rental growth, supporting long-term value creation for CQR investors."

Enhancing portfolio quality

During FY26, CQR continued its disciplined portfolio curation strategy, recycling capital into attractive growth opportunities.

Acquisitions:

- Increased the REIT's shopping centre holdings through:
    - Settled on the previously disclosed $251 million shopping centre portfolio acquisition (100%) of Gympie Central (QLD), Whitsunday Plaza (QLD) and Armidale Central (NSW) at an average yield of 6.7%; and
    - Post balance date, in July 2026, acquired Yeppoon Central (QLD) for $65.3 million at a yield of 6.5%
- The net lease retail portfolio settled on the previously disclosed $200 million equity investment in the CH Ampol Partnership 1, increasing ownership from 5% to 49.9%

Divestments:

- CQR's interest in Retail Partnership No.6 (RP6) sold to CCRF for $80.5 million
- Settled the previously disclosed divestments of Lansell Plaza, Bendigo (VIC) for $110 million; and post balance date in July 2026, divested three shopping centres for $210 million at an average yield of 5.3% (Arana Hills (QLD), Kings Langley (NSW) and Butler (WA))

Portfolio valuations

Portfolio net valuation increase of $248m or 4.9% driving NTA growth. Shopping centre net valuation uplift of $147m together with net lease valuation growth of $101m. Portfolio weighted average cap rate of 5.45% has firmed 29bps or 16bps on a like for like basis.

As at 30 June 2026, 71% of the portfolio was externally revalued at 30 June 2026, with 100% independently valued during FY26. The remaining energy and convenience portfolio will be revalued following the annual rent review based on the September 2026 CPI print.

Active management

CQR's portfolio continues to be strategically weighted towards high quality convenience retail tenants. Major tenants Woolworths, Coles, bp, Wesfarmers[2], QVC & AVC, Aldi, Ampol, Endeavour and Gull account for 61% of rental income. Portfolio WALE is 7.1 years, while majors WALE is 8.9 years.

2. Kmart, Target, Bunnings, Officeworks and API

The Convenience Net Lease Retail portfolio represents 49% of total portfolio income. These leases benefit from a mix of CPI-linked, CPI-plus and fixed rental reviews and have a WALE of 10.4 years. The capital-efficient nature of these assets supports sustainable earnings growth and enhances portfolio quality.

Supermarket performance remained strong, with a record 89% of supermarket tenants either paying turnover rent or within 10% of turnover rent thresholds. Supermarket MAT increased 3.6% during the year. Leasing activity remained strong, with 416 specialty lease transactions completed during the year at an average leasing spread of +4.1%. This comprised 145 new specialty leases completed at an average leasing spread of +4.7%, and 271 renewals completed at an average leasing spread of +3.9%.

Specialty sales productivity reached a new portfolio record of $11,748 per square metre, while occupancy costs remained highly sustainable at 10.9%.

Capital management

During FY26, CQR refinanced its entire debt platform, including the prepayment of USPP notes. The refinancing delivered greater financial flexibility with increased covenant headroom. The REIT now has no financial covenants that are linked to the activities of joint ventures and associates which have their own financial commitments or borrowings, nor is there any recourse or cross-default to the REIT. In addition, the refinancing enhanced debt tenor, and reduced average funding margins by 40 basis points.

CQR’s weighted average debt maturity is 3.6 years as at 30 June 2026, with average hedging of 67% in FY27 and 46% in FY28. Proforma balance sheet gearing is 30.9%[1]. CQR’s weighted average cost of debt is 5.0%.

Summary and outlook

CQR's strategy remains focused on delivering sector-leading property income and earnings growth through investment in high-quality convenience retail assets.

Based upon information currently available and barring unforeseen events, CQR provides guidance for FY27 operating earnings to be no less than 27.3 cents per unit (growth of 3.5%) and FY27 distributions of 26.4 cents per unit (growth of 3.5%). Distributions are paid quarterly.

Announcement Authorised by the Board

Charter Hall Retail REIT (ASX: CQR)

Charter Hall Retail REIT is the leading owner of property for convenience retailers.

Charter Hall Retail REIT is managed by Charter Hall Group (ASX: CHC). Charter Hall is Australia’s leading fully integrated diversified property investment and funds management group. We use our expertise to access, deploy, manage and invest equity to create value and generate superior returns for our investor customers. We’ve curated a diverse portfolio of high-quality properties across our core sectors – Office, Industrial & Logistics, Retail and Social Infrastructure. With partnerships and financial discipline at the heart of our approach, we create and invest in places that support our customers, people and communities to grow.

For further enquiries, please contact
Ben Ellis
Retail CEO
Charter Hall Retail REIT
T +61 2 8651 9350
ben.ellis@charterhall.com.au

For further enquiries, please contact
Joanne Donovan
Head of Retail Finance
Charter Hall Retail REIT
T +61 2 8651 9187
joanne.donovan@charterhall.com.au

For investor enquiries, please contact
Nick Kelly
Head of Listed Investor Relations
Charter Hall
T +61 488 767 936
nick.kelly@charterhall.com.au

For media enquiries, please contact
Enza Capurso
Head of Brand, Communications & Group Marketing
Charter Hall
T + 61 423 778 545
enza.capurso@charterhall.com.au