



Strong Backlog in 1HFY26 and Strategic Progress in APAC

DXN Limited (“DXN” or “the Company”), a prefabricated modular data centre specialist, is pleased to announce its half year results for the period ending 31 December 2025 (1HFY26) alongside key operational and strategic updates.

Key Highlights

- **Modular backlog orders increased to \$10.1 million, contributing to a total backlog of \$14.5 million, supported by a robust pipeline of 80 identified projects.**
- **First recurring revenue from Data Centre as a Service (DCaaS) received in the half, marking the establishment of a new capital-light revenue stream with initial service fees commencing.**
- **Strategic non-binding Memorandum of Understanding (MOU) and Shareholder Agreement signed with Super Sistem Indonesia (SSI) to form a Joint Venture (JV) targeting Indonesia's booming data centre market, with potential revenue opportunity of approximately US\$7 million over the next three years.**
- **Future establishment of localised manufacturing in Jakarta via the JV to bypass import tariffs and capture demand driven by Indonesia's digital infrastructure growth**
- **Continued focus on Asia-Pacific expansion, leveraging global customer portfolio into Southeast Asian markets (Singapore, Malaysia, Indonesia) across Modular and DCaaS segments.**
- **Revenue down 65% to \$2.7 million, impacted by customer-driven project deferrals.**
- **Cash balance of \$1.7 million as at 31 December 2025, with expected strengthening as milestone payments from project delivery are received.**

1HFY26 Update

DXN continued execution on its growth strategy in the prefabricated modular data centre sector during the half, despite temporary softness in revenue due to project timing and significant customer-driven deferrals.

The Modular division delivered approximately 50% of revenue in the half, supported by progress on key projects including Globalstar and APTelecom.

The Company secured significant new work in the half, including a \$1.8 million contract for APTelecom and a \$1.4 million Edge Data Centre project, enhancing the FY26 pipeline and Asia-Pacific footprint, these projects are scheduled for completion by June 2026.

In Data Centre Operations, revenue was approximately \$1.3 million. A milestone achievement was the completion of the first DCaaS site, with civil works, power, and fibre installations finalised, leading to initial service fee receipts and the start of recurring revenue.

Strategically, the signing of the MOU with SSI represents a major step forward. The JV, with equal ownership, includes plans for a Jakarta manufacturing facility to localise production, comply with data sovereignty regulations, and serve Indonesia's rapidly expanding digital economy with

projected data centre capacity growth from ~970 MW to 1,800 MW by 2028. This positions DXN to avoid high import tariffs and secure initial orders for SSI while expanding to additional customers.

Shalini Lagrutta, Managing Director of DXN, commented:

“While project deferrals have delayed revenue recognition in the first half, our growing backlog of \$14.5 million and expanding pipeline provide strong visibility for underlying demand. The JV with SSI is a transformative step in executing our Asia-Pacific strategy, unlocking access to one of Southeast Asia's fastest-growing markets and establishing localised operations for sustainable growth. With new recurring DCaaS revenue now flowing and key projects advancing, we remain confident in delivering revenue growth this financial year.”

Outlook

The Company targets revenue growth in FY26, weighted toward 2HFY26 as backlog converts and new initiatives ramp up. DXN continues to pursue opportunities in mission-critical infrastructure, edge computing, AI, and hyperscale applications across the Asia-Pacific region. The Company enters 2HFY26 with \$14.5 million in back log work, providing a strong foundation as the Company actively pursues opportunities in its core segments. DXN currently has 80 projects in the pipeline with 3 in the Verbal Win/Contracting phase.

Current Pipeline	% of overall pipeline	No. of projects (as at 27 January 2026)
Identified	34%	27
Qualified	35%	28
Proposal or RFP Submitted	22%	18
Final Negotiations	5%	4
Verbal win/ Contracting	4%	3
Total	100%	80

Ends-

This announcement was authorised for release by the Board of Directors.

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About DXN Limited

DXN is a vertically integrated manufacturer and operator of modular data centres in Asia Pacific. DXN's core business is designing, engineering, manufacturing, maintaining and operating data centres.

The Company works with major government and blue-chip enterprise customers.

It has two core divisions:

1. Modular Division – designs, engineers, manufactures, and deploys EDGE facilities and critical DC infrastructure; and
2. Data Centre Operations - operates, maintains and markets data centres and critical infrastructure for our own DXN data centres as well as our modular customers. For more <https://dxn.solutions>.