

DIGITAL CORE REIT
UNAUDITED CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
AND DISTRIBUTION ANNOUNCEMENT
FOR THE SECOND HALF AND FULL YEAR ENDED 31 DECEMBER 2025

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INTRODUCTION

Overview

Digital Core REIT is a leading pure-play data centre Singapore REIT (“S-REIT”) listed on the Main Board of the Singapore Exchange Securities Trading Limited and sponsored by Digital Realty, the largest global data centre owner and operator. Digital Core REIT is an S-REIT established with the principal investment strategy of investing, directly or indirectly, in a diversified portfolio of income-producing real estate assets located globally, which are used primarily for data centre purposes, as well as assets necessary to support the digital economy.

Digital Core REIT seeks to create long-term, sustainable value for all stakeholders through ownership and proactive management of a diversified portfolio of mission-critical data centre facilities concentrated in select global markets.

On 26 March 2025, Digital Core REIT completed the acquisition of a 20% equity interest in Digital Osaka 3, which holds the freehold data centre located at Lot 2-1, 6-Chome, Ao-kita, Saito, Minoh-city, Osaka, Japan, from Mitsubishi Corporation, at a gross purchase consideration of JPY13 billion (approximately US\$86.7 million). To finance the Osaka Investment, Digital Core REIT issued Yen-denominated Notes due 2030 under the US\$750 million Euro Medium-Term Note Programme established in April 2025.

As at 31 December 2025, Digital Core REIT had approximately US\$1.8 billion of total Assets Under Management (“AUM”), comprising mission-critical freehold facilities concentrated in core global data centre markets across the United States, Canada, Germany, and Japan. The data centre facilities include:

Northern Virginia

- 1) 44520 Hastings Drive (90% interest)
- 2) 8217 Linton Hall Road (90% interest)
- 3) 43831 Devin Shafron Drive (90% interest)

Northern California (Silicon Valley)

- 4) 3011 Lafayette Street (90% interest)
- 5) 1500 Space Park Drive (90% interest)

Los Angeles

- 6) 200 North Nash Street (90% interest)
- 7) 3015 Winona Avenue (90% interest)

Toronto

- 8) 371 Gough Road (90% interest)

Frankfurt

- 9) Wilhelm-Fay Straße 15 and 24 (65% interest)

Osaka

- 10) Digital Osaka 2 (20% interest)
- 11) Digital Osaka 3 (20% interest) (acquired on 26 March 2025)

Distribution Policy

Digital Core REIT’s distribution policy is to distribute at least 90% of its annual distributable income for each financial year. The actual level of distribution will be determined at the Manager’s discretion.

**SUMMARY OF DIGITAL CORE REIT RESULTS
FOR THE SECOND HALF AND FINANCIAL YEAR ENDED 31 DECEMBER 2025**

	Actual 2H 2025	Actual 2H 2024	+ / (-)	Actual FY 2025	Actual FY 2024	+ / (-)
	US\$'000	US\$'000	%	US\$'000	US\$'000	%
Gross Revenue ⁽¹⁾	87,260	54,012	61.6	176,152	102,274	72.2
Property Expenses ⁽¹⁾	(44,821)	(22,609)	98.2	(87,413)	(40,442)	>100
Net Property Income ("NPI") ⁽¹⁾	42,439	31,403	35.1	88,739	61,832	43.5
Cash NPI ⁽¹⁾	41,092	31,384	30.9	87,040	61,485	41.6
Distribution Income to Unitholders ⁽²⁾	23,472	23,405	0.3	46,846	45,991	1.9
Distribution per Unit (DPU) (US cents) ⁽³⁾	1.80	1.80	–	3.60	3.60	–
Annualised distribution yield (%) ⁽⁴⁾	7.00	6.17	83 bps	7.06	6.21	85 bps

Footnotes:

- (1) The year-over-year increase in gross revenue, property expenses, and net property income is largely attributable to the acquisition and consolidation of the Frankfurt facility in December 2024. For further information, please refer to (A)(i) Condensed Interim Consolidated Profit and Loss and Section 7 Review of Performance.
- (2) Distributable income to Unitholders is based on 100% of the taxable income available for distribution to Unitholders.
- (3) Actual 2H 2025 DPU of 1.80 US cents was calculated based on 1,304,009,914 issued units as at 31 December 2025, while 2H 2024 DPU of 1.80 US cents was calculated based on 1,300,293,718 issued units as at 31 December 2024.
- (4) The annualised distribution yield for 2H 2025 is on a basis of 184 days and pro-rated to 365 days (2H 2024: 366 days). Distribution yields for 2H 2025 and FY 2025 are based on market closing prices of US\$0.510 per Unit as at the last trading day of the period. Distribution yields for 2H 2024 and FY 2024 are based on market closing prices of US\$0.580 per Unit as at the last trading day of the period.

**1 (A)(i) CONDENSED INTERIM CONSOLIDATED PROFIT AND LOSS
FOR THE SECOND HALF AND FULL YEAR ENDED 31 DECEMBER 2025**

	FS Note (a)	2H 2025 US\$'000	2H 2024 US\$'000	+/(-)%	FY 2025 US\$'000	FY2024 US\$'000	+/(-)%
Rental and colocation income		59,434	36,906	61.0	119,850	70,403	70.2
Utilities reimbursements		18,892	8,508	>100	36,611	14,641	>100
Other recovery and operating income		8,934	8,598	3.9	19,691	17,230	14.3
Gross Revenue		87,260	54,012	61.6	176,152	102,274	72.2
Utilities		(23,774)	(9,563)	>100	(44,698)	(15,873)	>100
Property taxes and insurance expenses		(3,167)	(3,256)	(2.7)	(7,328)	(6,919)	5.9
Repairs and maintenance		(5,705)	(2,376)	>100	(10,339)	(3,842)	>100
Property management fees		(1,777)	(1,047)	69.7	(3,405)	(2,020)	68.6
Other property expenses		(10,398)	(6,367)	63.3	(21,643)	(11,788)	83.6
Property expenses		(44,821)	(22,609)	98.2	(87,413)	(40,442)	>100
Net Property Income ^(b)		42,439	31,403	35.1	88,739	61,832	43.5
Other income ^(c)		—	—	NM	—	2,056	(100)
Finance income ^(d)		377	4,975	(92.4)	777	11,107	(93.0)
Finance expenses	3	(14,604)	(13,122)	11.3	(29,394)	(25,122)	17.0
Manager's base fee ^(e)		(4,227)	(2,019)	>100	(8,275)	(4,723)	75.2
Manager's performance fee ^(e)		(1,170)	(702)	66.7	(2,477)	(1,559)	58.9
Trustee's fee		(113)	(92)	22.8	(216)	(184)	17.4
Other trust expenses ^(f)		(1,373)	(2,041)	(32.7)	(3,835)	(3,662)	4.7
Unrealised foreign exchange ^(g)		(349)	6,601	NM	(686)	8,597	NM
Profit before tax, fair value changes, remeasurement loss, and share of results		20,980	25,003	(16.1)	44,633	48,342	(7.7)
Share of result of associates ^(h)		16,013	12,642	26.7	18,866	16,601	13.6
Remeasurement loss ⁽ⁱ⁾		(3,687)	(11,144)	(66.9)	(3,687)	(11,144)	(66.9)
Fair value change in financial derivatives ^(j)		101	71	42.3	28	71	(60.6)
Net fair value change in investment properties ^(k)		22,042	251,601	(91.2)	22,042	251,601	(91.2)
Profit before tax		55,449	278,173	(80.1)	81,882	305,471	(73.2)
Tax expense ^(l)		(7,568)	(34,066)	(77.8)	(15,119)	(40,021)	(62.2)
Profit after tax		47,881	244,107	(80.4)	66,763	265,450	(74.8)
Attributable to:							
Unitholders		35,629	186,754	(80.9)	47,698	205,381	(76.8)
Non-controlling interest		12,252	57,353	(78.6)	19,065	60,069	(68.3)
		47,881	244,107	(80.4)	66,763	265,450	(74.8)
Earnings per Unit (US cents) ("EPU") ^(m)							
- basic		2.73	14.36	(81.0)	3.66	15.79	(76.8)
- diluted		2.16	14.14	(84.7)	3.56	15.54	(77.1)

NM — Not meaningful

**1 (A)(ii) CONDENSED INTERIM CONSOLIDATED DISTRIBUTION STATEMENT
FOR THE SECOND HALF AND FULL YEAR ENDED 31 DECEMBER 2025**

	2H 2025	2H 2024	+/(-)%	FY 2025	FY 2024	+/(-)%
	US\$'000	US\$'000		US\$'000	US\$'000	
Profit after tax attributable to Unitholders	35,629	186,754	(80.9)	47,698	205,381	(76.8)
<u>Distribution adjustments</u>						
Property-related non-cash items ⁽ⁿ⁾	(1,035)	(17)	>100	(1,352)	(312)	>100
Manager's base fee paid/payable in units	5,397	2,721	98.3	10,752	6,282	71.2
Trustee fee	113	92	22.8	216	184	17.4
Amortisation of upfront debt-related transaction costs ^(o)	578	2,598	(77.8)	1,145	3,365	(66.0)
Deferred tax expense, net of non-controlling interest	7,226	33,639	(78.5)	13,205	38,450	(65.7)
Remeasurement loss	3,687	11,144	(66.9)	3,687	11,144	(66.9)
Fair value change in derivatives	(100)	(71)	40.8	(28)	(71)	(60.6)
Fair value change in investment properties, net of non-controlling interest	(16,546)	(197,464)	(91.6)	(16,546)	(197,464)	(91.6)
Share of result of associates	(16,013)	(12,642)	26.7	(18,866)	(16,601)	13.6
Unrealised foreign exchange	338	(6,601)	NM	674	(8,596)	NM
Amortisation of shareholder loan interest expense	430	–	NM	1,833	–	NM
Others ^(p)	3,768	3,252	>100	4,428	4,229	4.7
Net distribution adjustments	(12,157)	(163,349)	(92.7)	(852)	(159,390)	(99.5)
Income available for distribution to Unitholders ^(q)	23,472	23,405	10.7	46,846	45,991	1.9
DPU (US cents) ^(r)	1.80	1.80	–	3.60	3.60	–

NM – Not meaningful

Footnotes:

- (a) Please see Section 1(E) - Notes to the Condensed Interim Consolidated Financial Statements.
- (b) NPI increased year-on-year largely due to the contribution from the Frankfurt Facility post-acquisition and consolidation in December 2024. Please refer to Section 7 Review of Financial Performance for additional information.
- (c) Other income is nil in FY 2025 as dividend income from Digital Osaka 2 is accounted for by reducing the carrying amount of the investment in associate, whereas the dividend income from Digital Osaka 2 was recognised as other income in FY 2024.
- (d) Finance income for FY 2025 relates to interest income earned from fixed deposits with financial institutions. The year-on-year decrease is primarily due to: (i) the absence of interest income from the Frankfurt Facility in FY 2025 following Digital Core REIT's consolidation of the asset's financials compared to FY 2024 when the site which was accounted for as an associate in the most part of the year and (ii) lower fixed deposits with banks, as 2024 included higher cash balances from placement proceeds in first half that were temporarily held in fixed deposits prior to being deployed for investment.
- (e) The Manager has elected to receive 100% of its base and performance fees in the form of units for 2H 2025 and FY 2025.
- The year-on-year increase is due to a temporary pause in the base and performance fees for the Frankfurt Facility for FY 2024. The base and performance fees for the Frankfurt Facility resumed in 2025 in accordance with the Trust Deed.
- (f) Other trust expenses comprise audit, tax, compliance, legal and professional fees and other corporate expenses.
- (g) Unrealised foreign exchange loss is primarily related to the revaluation loss of the Euro (€) and Japanese Yen (¥) denominated loans which appreciated against the United States Dollar (USD) in 2025. Due to natural hedging, the Group applied hedge accounting and the effective portion of the unrealised foreign exchange cash flow hedge was recognised directly in foreign currency translation reserve in other comprehensive income.

- (h) Share of result of associates represents the 20% share of result of Digital Osaka 2 and the 20% post-acquisition earnings of Digital Osaka 3, which was acquired in March 2025.
- (i) In 2025, the Frankfurt Facility amended the shareholder loan with the Sponsor, Digital Realty, from a fixed to floating rate loan. As a result of the loan modification, a remeasurement loss was recognised to expense the remaining unamortised loan discount.
- (j) The Group uses foreign exchange forward contracts to manage its income exposure to fluctuations in the Canadian Dollar and Japanese Yen. The change in fair value of the forward exchange contracts was recorded in the profit and loss statement.
- (k) Digital Core REIT obtains independent appraisals on an annual basis and recognises changes in fair value as gains / (losses) in the consolidated profit and loss statement. The net fair value loss in investment properties relates to the net increase / (decrease) in the appraised fair value of investment properties after taking into consideration capital expenditures.
- (l) Tax expense comprises (i) current income tax for the Canadian, German, and Japanese entities, (ii) withholding taxes incurred on the receipt of dividend income from the Osaka asset, and (iii) deferred taxes which arise from temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The deferred tax expense arose from both capital allowances claimed on the investment properties and fair value changes to the assets.
- (m) Please refer to Section 5 - Consolidated Earnings per Unit and Distribution per Unit for further information.
- (n) Property-related non-cash items consist primarily of straight-line rent adjustments and amortisation of leasing commissions, net of the share attributable to non-controlling interests.
- (o) Upfront debt-related transaction costs are amortised over the life of the debt instrument.
- (p) Other distribution adjustments include other non-cash and non-tax-deductible items, as well as other adjustments related to timing differences in income and expenses.
- (q) The income available for distribution and DPU to Unitholders is based on 100% of the taxable income available for distribution to Unitholders.
- (r) Digital Core REIT declares distributions on a half-yearly basis. Please refer to Section 10 – Distributions for further information.

**1 (A)(iii) CONDENSED INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE SECOND HALF AND FULL YEAR ENDED 31 DECEMBER 2025**

	2H 2025	2H 2024	+/(-)%	FY 2025	FY 2024	+/(-)%
	US\$'000	US\$'000		US\$'000	US\$'000	
Profit after tax	47,881	244,107	(80.4)	66,763	265,450	(74.8)
<u>Other comprehensive income / (loss)</u>						
Movement in fair value of cash flow hedges ⁽¹⁾	1,558	(4,479)	NM	(92)	1,286	NM
Movement in fair value reserve ⁽²⁾	–	(4,035)	(100)	–	(1,214)	(100)
Foreign currency translation movement ⁽³⁾	(4,239)	(14,936)	(71.6)	35,587	(22,879)	NM
Total other comprehensive (loss) / income	(2,681)	(23,450)	(88.6)	35,495	(22,807)	NM
Total comprehensive income	45,200	220,657	(79.5)	102,258	242,643	(57.9)
Attributable to:						
Unitholders	32,967	166,026	(80.1)	66,898	185,744	(64.0)
Non-controlling interest	12,233	54,631	(77.6)	35,360	56,899	(37.9)
	45,200	220,657	(79.5)	102,258	242,643	(57.9)

NM – Not meaningful

Footnotes:

- (1) These relate to the fair value movements of interest rate swaps, which were designated as cash flow hedges. The Group entered into floating-to-fixed interest rate swaps to manage its interest rate risk.
- (2) In 2024, Digital Core REIT acquired an additional 10% interest in Digital Osaka 2 and holds a 20% interest as at 31 December 2024. As a result of the increased ownership interest from 10% to 20% during the period, Digital Core REIT is deemed to have significant influence over the asset, and the investment in FVOCI was reclassified to associate. Consequently, the fair value reserve relating to the asset was transferred to retained earnings.
- (3) Foreign currency translation reserve movement arose from the net translation differences related to financial statements of foreign subsidiaries and the corresponding foreign currency-denominated loans due to hedge accounting.

**1 (B) CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025**

		Group			Trust		
	FS Note	Actual 31-Dec-25 US\$'000	Actual 31-Dec-24 US\$'000	+/(–) %	Actual 31-Dec-25 US\$'000	Actual 31-Dec-24 US\$'000	+/(–) %
Current assets							
Cash and cash equivalents		29,863	44,115	(32.3)	3,286	13,113	(74.9)
Trade and other receivables ^(a)		31,542	18,117	74.1	80,880	94,367	(14.3)
Derivative financial assets ^(b)		682	71	>100	682	71	>100
Prepaid expenses		1,086	756	43.7	107	111	(3.6)
Total current assets		63,173	63,059	0.2	84,955	107,662	(21.1)
Non-current assets							
Derivative financial assets ^(b)		31	779	(96.0)	31	779	(96.0)
Investment in real estate	4	2,003,926	1,852,018	8.2	–	–	NM
Investment in subsidiaries		–	–	NM	1,552,261	1,467,515	5.8
Associates ^(c)	5	174,541	94,632	84.4	–	–	NM
Deferred tax asset		3,728	4,181	(10.8)	–	–	NM
Total non-current assets		2,182,226	1,951,610	11.8	1,552,292	1,468,294	5.7
Total Assets		2,245,399	2,014,669	11.5	1,637,247	1,575,956	3.9
Current liabilities							
Trade and other payables ^(a)		47,757	33,617	42.1	5,091	6,135	(17.0)
Derivative financial liabilities ^(b)		1,774	–	NM	1,774	–	NM
Current tax payable		402	–	NM	–	–	NM
Rent received in advance ^(a)		11,420	1,331	>100	–	–	NM
Total current liabilities		61,353	34,948	75.6	6,865	6,135	11.9
Non-current liabilities							
Derivative financial liabilities ^(b)		995	2,841	(65.0)	995	2,841	(65.0)
Loans and borrowings	6	667,746	548,663	21.7	667,746	548,663	21.7
Shareholder loan ^(d)		123,333	105,174	17.3	–	–	NM
Preferred units		99	99	–	–	–	NM
Deferred tax liabilities		56,273	43,570	29.2	–	–	NM
Total non-current liabilities		848,446	700,347	21.1	668,741	551,504	21.3
Total liabilities		909,799	735,295	23.7	675,606	557,639	21.2
Net assets		1,335,600	1,279,374	4.4	961,641	1,018,317	(5.6)
Represented by:							
Units in issue		1,001,807	1,029,053	(2.6)	1,001,807	1,029,053	(2.6)
Hedging reserve ^(b)		(2,154)	(2,062)	4.5	(2,154)	(2,062)	4.5
Foreign currency translation reserve		(3,259)	(22,551)	(85.5)	–	–	NM
Retained earnings		77,568	39,609	95.8	(38,012)	(8,674)	>100
Net assets attributable to Unitholders		1,073,962	1,044,049	2.9	961,641	1,018,317	(5.6)
Non-controlling interests		261,638	235,325	11.2	–	–	NM
		1,335,600	1,279,374	4.4	961,641	1,018,317	(5.6)
Net asset value per Unit ("NAV") (US\$) ^(e)		0.80	0.79	1.3	0.72	0.77	(6.5)

Footnotes:

- (a) Increase in receivables, payables, and rent received in advance was largely attributable to higher balances consolidated from the Frankfurt Facility.
- (b) Derivative financial assets and liabilities relate to the fair value of forward exchange contracts and floating-to-fixed interest rate swaps used to hedge exchange rate and interest rate risk, respectively.

The fair value changes of the forward contracts were recognised in profit and loss, while the fair value changes of the floating-to-fixed interest rate swap derivatives, being designated as cash flow hedges, were recognised directly in equity under the hedging reserve.

- (c) Associates increased from the incremental 20% investment in Digital Osaka 3 in FY 2025, as well as the share of the associates' results. Please refer to FS Note 6 for further information.
- (d) The shareholder loan due to Sponsor was assumed as part of the acquisition of the Frankfurt Facility in 2024. The carrying value of the loan increased due to foreign currency translation movement and remeasurement increase from a loan modification during the year (refer to explanation in page 6 Note (i)).
- (e) The computation of NAV is based on the number of units in issue and to be issued at the end of the period. Please refer to Section 6 – Net Asset Value and Net Tangible Asset per Unit for further information.

The decrease in NAV at the Trust is largely due to revaluation loss of the foreign currency-denominated Euro and Japanese Yen loans within the Trust. The above-mentioned revaluation loss does not impact the NAV of the Group as it was offset by a gain in foreign currency translation reserve from the higher translated Euro and Japanese Yen assets.

**1 (C) CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS
FOR SECOND HALF AND FULL YEAR ENDED 31 DECEMBER 2025**

	2H 2025	2H 2024	FY 2025	FY 2024
	US\$'000	US\$'000	US\$'000	US\$'000
Operating activities				
Profit before tax	55,449	278,173	81,882	305,471
Adjustments for:				
Property-related non-cash items	(1,347)	(66)	(1,699)	(347)
Manager's fee paid/payable in Units	5,397	2,721	10,752	6,282
Finance income	(377)	(4,975)	(777)	(13,163)
Finance expenses	14,604	13,122	29,394	25,122
Unrealised foreign exchange	349	(6,601)	686	(8,597)
Remeasurement loss	3,687	11,144	3,687	11,144
Fair value change in derivatives	(101)	(71)	(28)	(71)
Share of result of associates	(16,013)	(12,642)	(18,866)	(16,601)
Fair value change in investment properties	(22,042)	(251,601)	(22,042)	(251,601)
	39,606	29,204	82,989	57,639
Changes in working capital				
Trade and other receivables	(3,045)	8,488	(10,034)	1,609
Prepaid expenses	3,733	1,471	(218)	82
Trade and other payables	(1,258)	(344)	14,307	3,391
Rent received in advance	1,077	(3,369)	9,514	(3,876)
Net cash generated from operations	40,113	35,450	96,558	58,845
Tax paid	(1,661)	(1,136)	(2,902)	(2,816)
Net cash generated from operations	38,452	34,314	93,656	56,029
Cash flows from investing activities				
Acquisition of a subsidiary	—	(55,077)	—	(55,077)
Proceeds from divestment of investment properties	—	—	—	178,000
Additions to investment in real estate	(34,052)	(7,066)	(40,623)	(10,766)
Investment in associates	—	—	(68,309)	(166,159)
Dividend received from an associate	—	—	3,813	—
Interest received	377	2,344	777	8,333
Net cash used in investing activities	(33,675)	(59,799)	(104,342)	(45,669)
Cash flows from financing activities				
Proceeds from issuance of units	—	—	—	120,000
Payment of transaction costs relating to issuance of units	—	—	—	(2,319)
Proceeds from loans and borrowings	16,274	330,849	86,760	448,015
Payment of existing loans and borrowings	(6,211)	(244,439)	(6,211)	(438,808)
Payment of debt-related transaction costs	(68)	(3,629)	(230)	(3,629)
Capital contribution from non-controlling interest	3,633	254	3,633	254
Financing expense paid on loans and borrowings	(13,589)	(9,865)	(26,401)	(21,742)
Financing expense paid on preferred units	(7)	(7)	(15)	(15)
Dividends paid to non-controlling interests	(8,299)	(4,311)	(12,680)	(24,134)
Distribution paid to unitholders	(23,374)	(17,171)	(46,748)	(42,574)
Purchase of units	—	(7,201)	(989)	(15,557)
Advance from related companies	—	600	—	600
Net cash generated (used in) /from financing activities	(31,641)	45,080	(2,881)	20,091
Net (decrease) / increase in cash and cash equivalents	(26,864)	19,595	(13,567)	30,451
Effects of exchange rate on cash held	(3,991)	1,197	(685)	1,563
Cash and cash equivalents at beginning of the period	60,718	23,323	44,115	12,101
Cash and cash equivalents at end of the period	29,863	44,115	29,863	44,115

**1 (D) CONDENSED INTERIM STATEMENTS OF CHANGES IN UNITHOLDERS' FUNDS
FOR SECOND HALF AND FULL YEAR ENDED 31 DECEMBER 2025**

	← Attributable to Unitholders of the Trust →							Total
	Units in issue and issuable	Treasury units	Foreign currency translation reserve	Hedging reserve	Retained earnings	Unitholders' funds	Non-controlling interests	
Group	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
At 1 January 2025	1,029,053	–	(22,551)	(2,062)	39,609	1,044,049	235,325	1,279,374
<u>Total comprehensive income</u>								
Profit for the period	–	–	–	–	12,069	12,069	6,813	18,882
Other comprehensive income								
Movement in fair value of cash flow hedges	–	–	–	(1,650)	–	(1,650)	–	(1,650)
Foreign currency translation movement	–	–	75,598	–	–	75,598	16,314	91,912
Effective portion of changes in fair value of net investment hedge	–	–	(52,086)	–	–	(52,086)	–	(52,086)
Total other comprehensive income for the period	–	–	23,512	(1,650)	–	21,862	16,314	38,176
Total comprehensive income for the period	–	–	23,512	(1,650)	12,069	33,931	23,127	57,058
<u>Transactions with Unitholders, recognised directly in unitholders' funds</u>								
Issue of new units								
- Management fees paid/payable in units	4,048	–	–	–	–	4,048	–	4,048
Purchase of units	(989)	989	–	–	–	–	–	–
Cancellation of treasury units	–	(989)	–	–	–	(989)	–	(989)
Distribution to Unitholders	(21,037)	–	–	–	(2,337)	(23,374)	–	(23,374)
Dividends paid to non-controlling interest	–	–	–	–	–	–	(4,381)	(4,381)
Total transactions with Unitholders for the period	(17,978)	–	–	–	(2,337)	(20,315)	(4,381)	(24,696)
As at 30 June 2025	1,011,075	–	961	(3,712)	49,341	1,057,665	254,071	1,311,736

DIGITAL CORE REIT AND ITS SUBSIDIARIES

	Attributable to Unitholders of the Trust						Non-controlling interests	Total
	Units in issue and issuable	Treasury units	Foreign currency translation reserve	Hedging reserve	Retained earnings	Unitholders' funds		
Group	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
At 30 June 2025	1,011,075	–	961	(3,712)	49,341	1,057,665	254,071	1,311,736
<u>Total comprehensive income</u>								
Profit for the period	–	–	–	–	35,629	35,629	12,252	47,881
Other comprehensive income								
Movement in fair value of cash flow hedges	–	–	–	1,558	–	1,558	–	1,558
Foreign currency translation movement	–	–	(18,687)	–	–	(18,687)	(19)	(18,706)
Effective portion of changes in fair value of net investment hedge	–	–	14,467	–	–	14,467	–	14,467
Total other comprehensive income for the period	–	–	(4,220)	1,558	–	(2,662)	(19)	(2,681)
Total comprehensive income for the period	–	–	(4,220)	1,558	35,629	32,967	12,233	45,200
<u>Transactions with Unitholders, recognised directly in unitholders' funds</u>								
Issue of new units								
- Management fees paid/payable in units	6,704	–	–	–	–	6,704	–	6,704
Capital contribution from non-controlling interests	–	–	–	–	–	–	3,633	3,633
Distribution to Unitholders	(15,972)	–	–	–	(7,402)	(23,374)	–	(23,374)
Dividends paid to non-controlling interest	–	–	–	–	–	–	(8,299)	(8,299)
Total transactions with Unitholders for the period	(9,268)	–	–	–	(7,402)	(16,670)	(4,666)	(21,336)
As at 31 December 2025	1,001,807	–	(3,259)	(2,154)	77,568	1,073,962	261,638	1,335,600

DIGITAL CORE REIT AND ITS SUBSIDIARIES

	← Attributable to Unitholders of the Trust →							Non– controlling interests	Total
	Units in issue and issuable	Treasury units	Foreign currency translation reserve	Hedging reserve	Fair value reserve	Retained earnings	Unitholders' funds		
Group	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
At 1 January 2024	943,582	–	(2,842)	(3,348)	(1,341)	(145,576)	790,475	129,156	919,631
<u>Total comprehensive income</u>									
Profit for the period	–	–	–	–	–	18,627	18,627	2,716	21,343
Other comprehensive income									
Movement in fair value of cash flow hedges	–	–	–	5,765	–	–	5,765	–	5,765
Movement in fair value reserve	–	–	–	–	2,821	–	2,821	–	2,821
Reclassification of fair value reserve to retained earnings	–	–	–	–	(1,480)	1,480	–	–	–
Foreign currency translation movement	–	–	(16,869)	–	–	–	(16,869)	(448)	(17,317)
Effective portion of changes in fair value of net investment hedge	–	–	9,374	–	–	–	9,374	–	9,374
Total other comprehensive income for the period	–	–	(7,495)	5,765	1,341	1,480	1,091	(448)	643
Total comprehensive income for the period	–	–	(7,495)	5,765	1,341	20,107	19,718	2,268	21,986
<u>Transactions with Unitholders, recognised directly in unitholders' funds</u>									
Issue of new units									
- Private placement	120,000	–	–	–	–	–	120,000	–	120,000
- Acquisition fees paid in units	1,247	–	–	–	–	–	1,247	–	1,247
- Management fees paid/payable in units	2,704	–	–	–	–	–	2,704	–	2,704
Purchase of units	(8,356)	8,356	–	–	–	–	–	–	–
Cancellation of treasury units	–	(8,356)	–	–	–	–	(8,356)	–	(8,356)
Issue costs	(2,319)	–	–	–	–	–	(2,319)	–	(2,319)
Distribution to Unitholders	(17,648)	–	–	–	–	(7,755)	(25,403)	–	(25,403)
Dividends paid to non–controlling interest	–	–	–	–	–	–	–	(19,823)	(19,823)
Total transactions with Unitholders for the period	95,628	–	–	–	–	(7,755)	87,873	(19,823)	68,050
As at 30 June 2024	1,039,210	–	(10,337)	2,417	–	(133,224)	898,066	111,601	1,009,667

DIGITAL CORE REIT AND ITS SUBSIDIARIES

	← Attributable to Unitholders of the Trust →								Total
	Units in issue and issuable	Treasury units	Foreign currency translation reserve	Hedging reserve	Fair value reserve	Retained earnings	Unitholders' funds	Non-controlling interests	
Group	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
At 30 June 2024	1,039,210	—	(10,337)	2,417	—	(133,224)	898,066	111,601	1,009,667
Total comprehensive income									
Profit for the period	—	—	—	—	—	186,754	186,754	57,353	244,107
Other comprehensive income									
Movement in fair value of cash flow hedges	—	—	—	(4,479)	—	—	(4,479)	—	(4,479)
Movement in fair value reserve	—	—	—	—	(4,035)	—	(4,035)	—	(4,035)
Reclassification of fair value reserve to retained earnings	—	—	—	—	4,035	(4,035)	—	—	—
Foreign currency translation movement	—	—	(13,009)	—	—	—	(13,009)	(2,722)	(15,731)
Recognition of foreign currency translation to profit and loss from step acquisition of subsidiary	—	—	1,431	—	—	—	1,431	—	1,431
Effective portion of changes in fair value of net investment hedge	—	—	(636)	—	—	—	(636)	—	(636)
Total other comprehensive income for the period	—	—	(12,214)	(4,479)	—	(4,035)	(20,728)	(2,722)	(23,450)
Total comprehensive income for the period	—	—	(12,214)	(4,479)	—	182,719	166,026	54,631	220,657
Transactions with Unitholders, recognised directly in unitholders' funds									
Issue of new units									
- Acquisition fees paid in units	751	—	—	—	—	—	751	—	751
- Management fees paid/payable in units	3,578	—	—	—	—	—	3,578	—	3,578
Purchase of units	(7,201)	7,201	—	—	—	—	—	—	—
Cancellation of treasury units	—	(7,201)	—	—	—	—	(7,201)	—	(7,201)
Step acquisition of a subsidiary	—	—	—	—	—	—	—	73,150	73,150
Capital contribution from non-controlling interests	—	—	—	—	—	—	—	254	254
Distribution to Unitholders	(7,285)	—	—	—	—	(9,886)	(17,171)	—	(17,171)
Dividends paid to non-controlling interest	—	—	—	—	—	—	—	(4,311)	(4,311)
Total transactions with Unitholders for the period	(10,157)	—	—	—	—	(9,886)	(20,043)	69,093	49,050
As at 31 December 2024	1,029,053	—	(22,551)	(2,062)	—	39,609	1,044,049	235,325	1,279,374

DIGITAL CORE REIT AND ITS SUBSIDIARIES

	Attributable to Unitholders of the Trust				
	Units in issue and issuable	Treasury units	Hedging reserve	Retained earnings	Total
Trust	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
At 1 January 2025	1,029,053	–	(2,062)	(8,674)	1,018,317
<u>Total comprehensive income</u>					
Loss for the period	–	–	–	(50,487)	(50,487)
Other comprehensive income					
Movement in fair value of cash flow hedges	–	–	(1,650)	–	(1,650)
Total other comprehensive income for the period	–	–	(1,650)	–	(1,650)
Total comprehensive income for the period	–	–	(1,650)	(50,487)	(52,137)
<u>Transactions with Unitholders, recognised directly in unitholders' funds</u>					
Issue of new units					
- Management fees paid/payable in units	4,048	–	–	–	4,048
Purchase of units	(989)	989	–	–	–
Cancellation of treasury units		(989)	–	–	(989)
Distribution to Unitholders	(21,037)	–	–	(2,337)	(23,374)
Total transactions with Unitholders for the period	(17,978)	–	–	(2,337)	(20,315)
As at 30 June 2025	1,011,075	–	(3,712)	(61,498)	945,865
<u>Total comprehensive income</u>					
Profit for the period	–	–	–	30,888	30,888
Other comprehensive income					
Movement in fair value of cash flow hedges	–	–	1,558	–	1,558
Total other comprehensive income for the period	–	–	1,558	–	1,558
Total comprehensive income for the period	–	–	1,558	30,888	32,446
<u>Transactions with Unitholders, recognised directly in unitholders' funds</u>					
Issue of new units					
- Management fees paid/payable in units	6,704	–	–	–	6,704
Distribution to Unitholders	(15,972)	–	–	(7,402)	(23,374)
Total transactions with Unitholders for the period	(9,268)	–	–	(7,402)	(16,670)
As at 31 December 2025	1,001,807	–	(2,154)	(38,012)	961,641

	← Attributable to Unitholders of the Trust →				Total
	Units in issue and issuable	Treasury units	Hedging reserve	Retained earnings	
Trust	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
At 1 January 2024	943,582	—	(3,348)	(15,876)	924,358
<u>Total comprehensive income</u>					
Profit for the period	—	—	—	18,531	18,531
Other comprehensive income					
Movement in fair value of cash flow hedges	—	—	5,765	—	5,765
Total other comprehensive income for the period	—	—	5,765	—	5,765
Total comprehensive income for the period	—	—	5,765	18,531	24,296
<u>Transactions with Unitholders, recognised directly in unitholders' funds</u>					
Issue of new units					
- Private placement	120,000	—	—	—	120,000
- Acquisition fees paid in units	1,247	—	—	—	1,247
- Management fees paid/payable in units	2,704	—	—	—	2,704
Purchase of units	(8,356)	8,356	—	—	—
Cancellation of treasury units	—	(8,356)	—	—	(8,356)
Issue costs	(2,319)	—	—	—	(2,319)
Distribution to Unitholders	(17,648)	—	—	(7,755)	(25,403)
Total transactions with Unitholders for the period	95,628	—	—	(7,755)	87,873
As at 30 June 2024	1,039,210	—	2,417	(5,100)	1,036,527

DIGITAL CORE REIT AND ITS SUBSIDIARIES

	← Attributable to Unitholders of the Trust →				Total
	Units in issue and issuable	Treasury units	Hedging reserve	Retained earnings	
Trust	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
At 30 June 2024	1,039,210	–	2,417	(5,100)	1,036,527
<u>Total comprehensive income</u>					
Profit for the period	–	–	–	6,312	6,312
Other comprehensive income					
Movement in fair value of cash flow hedges	–	–	(4,479)	–	(4,479)
Total other comprehensive income for the period	–	–	(4,479)	–	(4,479)
Total comprehensive income for the period	–	–	(4,479)	6,312	1,833
<u>Transactions with Unitholders, recognised directly in unitholders' funds</u>					
Issue of new units					
- Acquisition fees paid in units	751	–	–	–	751
- Management fees paid/payable in units	3,578	–	–	–	3,578
Purchase of units	(7,201)	7,201	–	–	–
Cancellation of treasury units	–	(7,201)	–	–	(7,201)
Distribution to Unitholders	(7,285)	–	–	(9,886)	(17,171)
Total transactions with Unitholders for the period	(10,157)	–	–	(9,886)	(20,043)
As at 31 December 2024	1,029,053	–	(2,062)	(8,674)	1,018,317

1 (E) NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS FOR SECOND HALF AND FULL YEAR ENDED 31 DECEMBER 2025

1 GENERAL

DIGITAL CORE REIT (the “Trust”) is a Singapore real estate investment trust constituted pursuant to the trust deed (the “Trust Deed”) dated 10 November 2021 between Digital Core REIT Management Pte. Ltd. (the “Manager”) and Perpetual (Asia) Limited (the “Trustee”). The Trustee is under a duty to take into custody and hold the assets of the Trust and its subsidiaries in trust for the Unitholders of the Trust.

The Trust was dormant from 10 November 2021 (constitution date) to 5 December 2021. The Trust was admitted to the Official List of the Singapore Exchange Securities Trading Limited (“SGX-ST”) on 6 December 2021 (“Listing Date”).

The Trustee’s registered office and principal place of business are 38 Beach Road #23-11, South Beach Tower, Singapore 189767, and 16 Collyer Quay, #07-01, Singapore 049318, respectively.

The Manager’s registered office and principal place of business is 2 Central Boulevard, West Tower, #29-03, IOI Central Boulevard Towers, Singapore 018916.

The principal activity of the Trust is investment holding. The principal activities of the Trust’s subsidiaries are to own and invest, directly or indirectly, in a portfolio of income-producing real estate located globally, which are primarily used for data centre purposes, as well as assets necessary to support the digital economy. The Group seeks to create long-term, sustainable value for all stakeholders through ownership and proactive management of a diversified portfolio of mission-critical data centre facilities concentrated in select global markets.

2 SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of Preparation

These condensed interim consolidated financial statements for the full year ended 31 December 2025 have been prepared in accordance with the IAS 34 *Interim Financial Reporting* issued by the International Accounting Standards Board (“IASB”), and the applicable requirements of the Code on Collective Investment Schemes (the “CIS Code”) issued by the Monetary Authority of Singapore (“MAS”) and the relevant provisions of the Trust Deed. These condensed interim consolidated financial statements do not include all the disclosures required for a complete set of financial statements. However, select explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group’s financial position and performance since the last audited financial statements for the financial year ended 31 December 2024. Accordingly, this report should be read in conjunction with the Group’s Annual Report for the financial year ended 31 December 2024 and any public announcements made by Digital Core REIT during the interim reporting period.

The condensed interim consolidated financial statements are presented in US Dollars (USD or US\$) and all values in the tables are rounded to the nearest thousand (US\$’000), except when otherwise stated.

2.2 Changes in Accounting Policies

The accounting policies adopted by the Group in the preparation of the condensed interim consolidated financial statements are consistent with those followed in the preparation of the Group’s Annual report for the financial year ended 31 December 2024.

2.3 Critical Accounting Judgments and Estimates

The preparation of the financial information requires management to make judgements, estimates, and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income, and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which facts and circumstances indicate that adjustments are required.

The key assumptions concerning the future and other key sources of estimation uncertainty at the end of the reporting period are disclosed in Section 1(E) Notes to the Condensed Interim Consolidated Financial Statements Note 8(d) Fair Value Measurement of Investment in Real Estate.

3 FINANCE EXPENSES

	Group					
	2H 2025	2H 2024	+/(-)%	FY 2025	FY 2024	+/(-)%
	US\$'000	US\$'000		US\$'000	US\$'000	
Interest expense on borrowings	11,678	10,274	13.7	22,751	21,499	5.8
Amortisation of upfront debt-related transaction costs	578	2,598	(77.8)	1,145	3,365	(66.0)
Interest expense on shareholder loan	1,911	243	>100	3,650	243	>100
Amortisation of shareholder loan interest expense	430	–	NM	1,833	–	NM
Dividends on preferred units	7	7	–	15	15	–
	14,604	13,122	11.3	29,394	25,122	17.0

4 INVESTMENT IN REAL ESTATE

Investment in real estate comprises data centre properties classified as (i) investment properties and (ii) property, plant and equipment.

	31-Dec-25	31-Dec-24
	US\$'000	US\$'000
<u>Investment in real estate, classified as</u>		
Investment properties	1,884,926	1,852,018
Property, plant and equipment	119,000	–
	2,003,926	1,852,018

Investment properties are held either to earn rental income or for capital appreciation, or both.

	Group	
	31-Dec-25	31-Dec-24
	US\$'000	US\$'000
Investment properties		
As at the beginning of the financial period	1,852,018	1,114,887
Acquisition of properties (including acquisition costs)	–	497,542
Net Straight-line rent and leasing commissions amortisations	1,699	347
Capital expenditure and leasing commissions capitalised	40,313	10,766
Currency translation difference	87,854	(23,125)
Fair value change in investment properties	22,042	251,601
Reclassification to property, plant and equipment ⁽¹⁾	(119,000)	–
As at end of the financial period	1,884,926	1,852,018

Footnote:

- (1) On 31 December 2025, two of the investment properties were reclassified to property, plant and equipment as the non-lease income, including colocation income and ancillary services were assessed to be not insignificant.

DIGITAL CORE REIT AND ITS SUBSIDIARIES

Property, plant and equipment are assets that generate colocation and ancillary service income that are not insignificant to its lease income.

Property, plant and equipment	Freehold land US\$'000	Group 31-Dec-2025 Data centre building	Total US\$'000
		US\$'000	
Cost or valuation			
As at beginning of the financial period	—	—	—
Reclassification from investment properties	55,600	63,400	119,000
As at end of the financial period	55,600	63,400	119,000
Carrying amount			
As at end of the financial period	55,600	63,400	119,000

Investment properties and property, plant and equipment are stated at fair value and revaluation model, respectively.

The carrying value of the investment in real estate under the fair value and revaluation model is based on valuations performed by Cushman & Wakefield (2024: CBRE Valuation and Advisory Services). The independent valuers have the relevant professional qualification and recent experience in the location and category of the properties being valued. Details of valuation techniques and inputs are disclosed in FS Note 8(d).

The valuation of the investment in real estate is not affected by the accounting classification of investment properties or property, plant and equipment as the independent valuers used the same valuation techniques and inputs, which are disclosed in FS Note 8(d).

5 ASSOCIATES

	Group	
	31-Dec-25 US\$'000	31-Dec-24 US\$'000
Investment in Digital Osaka 2	100,563	94,632
Investment in Digital Osaka 3	73,978	—
	174,541	94,632

Digital Core REIT completed the acquisition of a 20.0% equity interest in Digital Osaka 3 on 26 March 2025.

The carrying values of Digital Osaka 2 and Digital Osaka 3 were estimated based on the Group's 20.0% share of the net assets of the associates and were revalued from JPY to USD.

6 LOANS AND BORROWINGS

	Group and Trust	
	31-Dec-25 US\$'000	31-Dec-24 US\$'000
Unsecured loans and borrowings		
Amount repayable after one year	670,517	552,349
Less: Unamortised upfront debt-related transaction costs	(2,771)	(3,686)
Total unsecured loans and borrowings	667,746	548,663

Notes:

As at 31 December 2025, the Group had gross borrowings comprising:

- (i) US\$160.0 million term loan to partially finance the acquisition of the initial IPO Portfolio
- (ii) US\$350.5 million (EUR298.4 million) loan to finance the acquisition of the 65.0% interest in the Frankfurt Facility
- (iii) US\$82.3 million (JPY12.9 billion) term loan to finance the investment of 20.0% interest in Digital Osaka 2
- (iv) US\$63.8 million (JPY10.0 billion) Notes issued under the Euro Medium Term Note Programme to finance the investment of 20.0% interest in Digital Osaka 3
- (v) US\$9.7 million revolving loans to finance the redevelopment of properties
- (vi) US\$2.3 million and US\$1.9 million (JPY300.0 million) revolving loan for general working capital purposes

As at 31 December 2025, the Group had US\$194.5 million of undrawn capacity available on the revolving credit and term loan facilities to meet its future obligations. Eighty-five percent (85%) of the outstanding term loan was hedged via floating-to-fixed interest rate swaps. The year-to-date all-in average interest rate for borrowings, excluding upfront debt-related transaction costs, was 3.5%. Aggregate leverage, as defined in the Property Funds Appendix, was 37.1%.

Sensitivity analysis on the impact of changes in EBITDA ⁽¹⁾ and weighted average interest rate on ICR ⁽²⁾:

	ICR
For the financial year ended 31 December 2025	3.5 times
10% decrease in EBITDA	3.1 times
100 basis point increase in the weighted average interest rate	2.6 times

Footnote:

- (1) EBITDA means earnings before interest, tax, depreciation, and amortisation (excluding effects of any fair value changes of derivatives and investment properties, and foreign exchange translation)
- (2) ICR means a ratio that is calculated by dividing the trailing 12 months' earnings before interest, tax, depreciation, and amortisation (excluding effects of any fair value changes of derivatives and investment properties, and foreign exchange translation), by the trailing 12 months' interest expense, borrowing-related fees, and distributions on hybrid securities

7 SIGNIFICANT RELATED PARTY TRANSACTIONS

For the purposes of these financial statements, parties are considered to be related to the Group if the Group has the direct and indirect ability to control the party, jointly control or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Group and the party are subject to common significant influence. Related parties may be individuals or other entities.

In the normal course of its business, the Group carried out transactions with related parties on terms agreed between the parties. During the period, in addition to those disclosed elsewhere in the financial statements, the following significant related party transactions took place at terms agreed between the parties:

	Group	
	FY 2025	FY 2024
	US\$'000	US\$'000
Acquisition of interest in an associate from a related party	–	(203,800)
Acquisition fee paid/payable to the Manager	(867)	(2,590)
Manager's management fees paid/payable to the Manager	(10,752)	(6,282)
Property management fees paid/payable to related parties	(3,364)	(1,940)
Other property-related reimbursement costs to a related party	(18,382)	(8,045)
Interest income from an associate	–	4,241
Interest expense paid/payable to a related party	(3,650)	(243)
Trustee fees paid/payable	(216)	(184)
Loan from a related party under the cashflow support agreement	–	600

8 FAIR VALUE OF ASSETS AND LIABILITIES

a) Fair value hierarchy

The Group categorises fair value measurements using a fair value hierarchy that is dependent on the valuation inputs used as follows:

- Level 1: Quoted prices (unadjusted) in an active market for identical assets or liabilities that the Group can access at the measurement date,
- Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, and
- Level 3: Unobservable inputs for the asset or liability.

Fair value measurements that use inputs of different hierarchy levels are categorised in their entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

b) Assets and liabilities measured at fair value

The following table shows an analysis of each class of assets and liabilities measured at fair value:

	31-Dec-2025 US\$'000			Total
	Quoted prices in active markets for identical instruments (Level 1)	Significant observable inputs other than quoted prices (Level 2)	Significant unobservable inputs (Level 3)	
Group				
Assets measured at fair value				
Derivative financial assets	–	713	–	713
Investment in real estate	–	–	2,003,926	2,003,926
Total assets	–	713	2,003,926	2,004,639
Liabilities measured at fair value				
Derivative financial liabilities	–	2,769	–	2,769
Total liabilities	–	2,769	–	2,769

31-Dec-2024 US\$'000				
Group	Quoted prices in active markets for identical instruments (Level 1)	Significant observable inputs other than quoted prices (Level 2)	Significant unobservable inputs (Level 3)	Total
Assets measured at fair value				
Derivative financial assets	–	850	–	850
Investment in real estate	–	–	1,852,018	1,852,018
Total assets	–	850	1,852,018	1,852,868
Liabilities measured at fair value				
Derivative financial liabilities	–	2,841	–	2,841
Total liabilities	–	2,841	–	2,841

31-Dec-2025 US\$'000				
Trust	Quoted prices in active markets for identical instruments (Level 1)	Significant observable inputs other than quoted prices (Level 2)	Significant unobservable inputs (Level 3)	Total
Assets measured at fair value				
Derivative financial assets	–	713	–	713
Total financial assets	–	713	–	713
Liabilities measured at fair value				
Derivative financial assets	–	2,769	–	2,769
Total liabilities	–	2,769	–	2,769

	31-Dec-2024 US\$'000			Total
	Quoted prices in active markets for identical instruments (Level 1)	Significant observable inputs other than quoted prices (Level 2)	Significant unobservable inputs (Level 3)	
Trust				
Assets measured at fair value				
Derivative financial assets	–	850	–	850
Total financial assets	–	850	–	850
Liabilities measured at fair value				
Derivative financial assets	–	2,841	–	2,841
Total liabilities	–	2,841	–	2,841

c) Level 2 fair value measurements

The fair value of interest rate swaps is based on valuations provided by the financial institutions that are the counterparties of the transactions. These quotes are tested for reasonableness by discounting estimated future cash flows based on the terms and maturity of each contract and using market interest rates for a similar instrument at the reporting date.

d) Level 3 fair value measurements

The following table presents the valuation techniques and key inputs that were used to determine the fair value of investment in real estate categorised under Level 3 of the fair value hierarchy as at 31 December 2025.

Valuation technique	Key unobservable inputs	Inter-relationship between key unobservable inputs and fair value measurements
Discounted cash flow analysis	<ul style="list-style-type: none"> Discount rate of 6.50% to 8.25% (2024: 6.25% to 8.50%) 	The estimated fair value would increase (decrease) if the discount rate were lower (higher).
	<ul style="list-style-type: none"> Terminal capitalisation rate of 5.50% to 6.50% (2024: 5.25% to 6.75%) 	The estimated fair value would increase (decrease) if the terminal capitalisation rate were lower (higher).

The Group carries its (i) investment in real estate, classified as investment properties at fair value, with changes in fair value being recognised in profit and loss account, and (ii) investment in real estate, classified as property, plant and equipment real at revaluation model, with fair value movement recognised directly in revaluation reserve in other comprehensive income, determined annually by independent professional valuers based on open market values, being the estimated amount for which a property could be exchanged on the date of the valuation between a willing buyer and a willing seller in an arm's length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently and without compulsion.

The fair values were estimated using the income approach. The Group adopted the discounted cash flows method. Discounted cash flows method calculates the present values of future cash flows over a specified time period, including the potential proceeds of a deemed disposal, to determine the fair value. Discounted cash flow method converts the earnings of a property into an estimate of value.

The above fair value has been classified as a Level 3 fair value based on the inputs to the valuation techniques used in the estimation of the valuations of the investment properties, as compared to a standard market condition.

e) Other financial assets and liabilities

The carrying amounts of other financial assets and liabilities approximate their fair values. The carrying amounts of loans and borrowings approximate their fair value as these loans and borrowings bear interest at floating rates and reprice at an interval of one to twelve months. Other financial assets and liabilities include cash and cash equivalents, trade and other receivables, trade and other payables, and preferred units, which approximate their fair values because they are either short-term in nature or the effect of discounting has been adjusted into the carrying value.

9 SEGMENT ANALYSIS

For segment reporting purposes, the primary segment is by geography, and it comprises North America (U.S. and Canada), EMEA (Europe, the Middle East, and Africa), and APAC (Asia Pacific). Segment information is presented with respect to the Group's geographical segments. The operations of each of the Group's geographical segments are separately managed because of the different economic and regulatory environments in which they operate.

	North America	EMEA	APAC	Total
	US\$'000	US\$'000	US\$'000	US\$'000
2H 2025				
Gross revenue	49,458	37,802	—	87,260
Property operating expenses	(26,121)	(18,700)	—	(44,821)
Total segment net property income	23,337	19,102	—	42,439
Manager's base fee	(1,656)	—	—	(1,656)
Fair value change in investment properties	(7,011)	29,053	—	22,042
Share of result of associates	—	—	16,013	16,013
Reportable segment loss before tax	14,670	48,155	16,013	78,838
<i>Unallocated items:</i>				
<i>Finance income</i>				377
<i>Finance costs</i>				(14,604)
<i>Manager's base fee</i>				(2,571)
<i>Manager's performance fee</i>				(1,170)
<i>Trustee's fees</i>				(113)
<i>Other trust expenses</i>				(1,373)
<i>Unrealised foreign exchange</i>				(349)
<i>Remeasurement loss</i>				(3,687)
<i>Fair value change in derivatives</i>				101
Profit before tax				55,449

DIGITAL CORE REIT AND ITS SUBSIDIARIES

	North America US\$'000	EMEA US\$'000	APAC US\$'000	Total US\$'000
2H 2024				
Gross revenue	49,421	4,591	–	54,012
Property operating expenses	(20,679)	(1,930)	–	(22,609)
Total segment net property income	28,742	2,661	–	31,403
Manager's base fee	(2,250)	–	–	(2,250)
Fair value change in investment properties	135,695	115,906	–	251,601
Share of result of associates	–	(231)	12,873	12,642
Reportable segment loss before tax	162,187	118,336	12,873	293,396
<i>Unallocated items:</i>				
Finance income				4,975
Finance costs				(13,122)
Manager's base fee				231
Manager's performance fee				(702)
Trustee's fees				(92)
Other trust expenses				(2,041)
Unrealised foreign exchange				6,601
Remeasurement loss				(11,144)
Fair value change in derivatives				71
Profit before tax				278,173

	North America US\$'000	EMEA US\$'000	APAC US\$'000	Total US\$'000
FY 2025				
Gross revenue	105,494	70,658	–	176,152
Property operating expenses	(53,130)	(34,283)	–	(87,413)
Total segment net property income	52,364	36,375	–	88,739
Manager's base fee	(3,906)	–	–	(3,906)
Fair value changes in real estate investment properties	(7,011)	29,053	–	22,042
Share of result of associates	–	–	18,866	18,866
Reportable segment profit before tax	41,447	65,428	18,866	125,741
<i>Unallocated items:</i>				
Finance income				777
Finance costs				(29,394)
Manager's base fee				(4,369)
Manager's performance fee				(2,477)
Trustee's fees				(216)
Other trust expenses				(3,835)
Unrealised foreign exchange				(686)
Remeasurement loss				(3,687)
Fair value change in derivatives				28
Profit before tax				81,882

DIGITAL CORE REIT AND ITS SUBSIDIARIES

	North America US\$'000	EMEA US\$'000	APAC US\$'000	Total US\$'000
As at 31 December 2025				
Segment assets	1,300,956	759,276	174,541	2,234,773
Other unallocated amounts				10,626
Consolidated assets				2,245,399
Segment liabilities	31,207	376,342	–	407,549
Other unallocated amounts				502,250
Consolidated liabilities				909,799
Other segment items:				
Capital expenditure	35,328	4,262	390	39,980

	North America US\$'000	EMEA US\$'000	APAC US\$'000	Total US\$'000
FY 2024				
Gross revenue	97,683	4,591	–	102,274
Property operating expenses	(38,512)	(1,930)	–	(40,442)
Total segment net property income	59,171	2,661	–	61,832
Manager's base fee	(4,500)	–	–	(4,500)
Fair value changes in investment properties	135,695	115,906	–	251,601
Share of result of associates	–	3,046	13,555	16,601
Reportable segment profit before tax	190,366	121,613	13,555	325,534

Unallocated items:

Other income				2,056
Finance income				11,107
Finance costs				(25,122)
Manager's base fee				(223)
Manager's performance fee				(1,559)
Trustee's fees				(184)
Other trust expenses				(3,662)
Unrealised foreign exchange				8,597
Remeasurement loss				(11,144)
Fair value change in derivatives				71
Profit before tax				305,471

	North America US\$'000	EMEA US\$'000	APAC US\$'000	Total US\$'000
As at 31 December 2024				
Segment assets	1,224,745	627,273	94,632	1,946,650
Other unallocated amounts				68,019
Consolidated assets				2,014,669
Segment liabilities	13,222	313,968	–	327,190
Other unallocated amounts				408,105
Consolidated liabilities				735,295

Other segment items:

Capital expenditure	8,297	276	99	8,672
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10 SUBSEQUENT EVENT

On 5 January 2026, Digital Core REIT announced the lease-up of the Linton Hall property, which is expected to generate approximately US\$14.8 million of annualised net property income, or approximately US\$13.3 million at Digital Core REIT's 90% share. This will bring its occupancy back to 100% when the lease commences on 1 December 2026.

On 4 February 2026, the Manager announced a distribution of 1.80 US cents per Unit for the period from 1 July 2025 to 31 December 2025.

2 (A) DETAILS OF ANY CHANGES IN UNITS

<u>Units in issue</u> Group and Trust	Group and Trust	
	2025 Units	2024 Units
At 1 January	1,300,293,718	1,123,853,481
New Units issued:		
- Issue of Acquisition fee units	–	2,930,042
- Placement of units	–	192,000,000
Unit buyback:		
- Units repurchased as treasury units	(1,750,000)	(14,644,900)
Total issued Units as at 30 June	1,298,543,718	1,304,138,623
New Units issued:		
- Issue of Acquisition fee units	–	1,230,208
- Issue of Management base fees in units	5,466,196	7,250,987
Unit buyback:		
- Units repurchased held as treasury Units	–	(12,326,100)
Total issued Units as at 31 December	1,304,009,914	1,300,293,718
New Units to be issued:		
- Management base and performance fees in units to be issued ⁽¹⁾	37,021,988	21,294,540
Total issued Units as at 31 December	1,341,031,902	1,321,588,258

Notes:

(1) The 37,021,988 units issuable as at 31 December 2025 comprise:

- (i) 9,499,144 units and 16,197,697 units to be issued as payment of base management fees for 1 January 2024 to 31 December 2024 and 1 January 2025 to 31 December 2025, respectively, based on the volume weighted average price for the last 10 business days prior to each quarter-end date.
- (ii) 3,110,543 units, 3,218,657 units, and 4,995,947 units to be issued as payment of performance management fees for FY 2023, FY 2024, and FY 2025, respectively, based on the volume weighted average price for the last 10 business days prior to each year-end date.

2 (B) TOTAL NUMBER OF ISSUED UNITS

	As at 31 December 2025	As at 31 December 2024
Total number of issued Units (excluding treasury units)	1,304,009,914	1,300,293,718
Treasury units	–	26,971,000

2 (C) SALES, TRANSFERS, DISPOSALS, CANCELLATION, OR USE OF TREASURY UNITS

Digital Core REIT repurchased a total of 1,750,000 treasury units in FY 2025, which have been cancelled as of the date of announcement.

3 AUDIT STATEMENT

- (a) Whether the figures have been audited or reviewed, and if so, which accounting standard or practice has been followed.

The figures have neither been audited nor reviewed by the auditors.

- (b) Where the figures have been audited or reviewed, the auditor's report (including any qualifications or emphasis of matter).

Not applicable.

4 CHANGES IN ACCOUNTING POLICIES

- (a) Whether the same accounting policies and methods of computation as in the issuer's most recent audited annual financial statements have been applied.

Refer to Section 1E Notes to the Condensed Interim Consolidated Financial Statements Note 2.2

- (b) If there are any changes in the accounting policies and method of computation, including any required by any accounting standard, what has changed, as well as the reasons for, and the effect of the change.

Refer to Section 1E Notes to the Condensed Interim Consolidated Financial Statements Note 2.2

5 CONSOLIDATED EARNINGS PER UNIT ("EPU") AND DISTRIBUTION PER UNIT ("DPU")

	2H 2025	2H 2024	FY 2025	FY 2024
EPU				
Profit after tax attributable to Unitholders (US\$'000)	35,629	186,754	47,698	205,381
Basic EPU				
Weighted average number of Units as at end of period ⁽¹⁾	1,304,211,120	1,300,391,956	1,304,111,344	1,300,343,106
Basic EPU (US cents)	2.73	14.36	3.66	15.79
Diluted EPU				
Weighted average number of Units as at end of period ⁽²⁾	1,341,031,902	1,321,588,258	1,341,031,902	1,321,588,258
Diluted EPU (US cents)	2.16	14.14	3.56	15.54
DPU				
Income available for distribution to Unitholders (US\$'000)	23,472	23,405	46,846	45,991
Number of Units in issue at end of period ⁽³⁾	1,304,009,914	1,300,293,718	1,304,009,914	1,300,293,718
DPU (US cents) ⁽³⁾	1.80	1.80	3.60	3.60

Notes:

- (1) Based on the weighted average number of units issued and issuable as at the end of the financial period.
- (2) Based on the weighted average number of units issued and issuable as at the end of the financial period, adjusted on the basis that the management fees units were issued at the beginning of the period.
- (3) The DPU was computed and rounded based on the number of Units in issue entitled to distribution at the end of the period.

6 NET ASSET VALUE ("NAV") AND NET TANGIBLE ASSET ("NTA") PER UNIT

	As at 31 December 2025		As at 31 December 2024	
	Group	Trust	Group	Trust
Net assets ⁽¹⁾ (US\$'000)	1,073,962	961,641	1,044,049	1,018,317
Number of Units in issue and to be issued ⁽²⁾	1,341,031,902	1,341,031,902	1,321,588,258	1,321,588,258
NAV and NTA per Unit ⁽³⁾ (US\$)	0.80	0.72	0.79	0.77
Adjusted NAV and NTA per Unit ⁽³⁾ (excluding the amount Distributable) (US\$)	0.78	0.70	0.77	0.75

Notes:

- (1) This excludes the non-controlling interests' share of net assets.
- (2) Number of units in issue at the end of the period and the Units to be issued as payment for the Manager's base, performance, and acquisition fees (if any).
- (3) NAV and NTA are the same, as there were no intangible assets as at the end of the period.

7 REVIEW OF PERFORMANCE
Review of performance for 2H 2025 vs 2H 2024

Gross rental income of US\$87.3 million for 2H 2025 was 61.6% higher than 2H 2024 due to the additional contribution from the Frankfurt Facility post-acquisition in December 2024. The gross revenue from the U.S. and Canadian portfolio was flat, as higher rental and colocation income from Gough, 3015 Winona, and North Nash ("LA assets"), the in-built one to three percent of rental escalations were partially offset by the decrease in revenue from Linton Hall due to the vacancy beginning July 2025. Subsequently, on 5th January 2026, Digital Core REIT announced the lease-up of Linton Hall, which will bring its occupancy back to 100% when the lease commences on 1 December 2026.

Property expenses of \$44.8 million for 2H 2025 was 98.2% higher than 2H 2025 from the additional expenses from the consolidation of the Frankfurt Facility, higher utilities expenses, amortisation of lease commissions, as well as one-off repair and maintenance integration costs for the LA assets.

Consequently, net property income for 2H 2025 was US\$42.4 million, 35.1% increase year-on-year.

Net fair value gain in investment properties amounted to \$22.0 million (FY 2024: \$251.7 million), mainly from a 3% increase in overall portfolio appraisal value.

Please refer to pages 5 and 6 of the footnotes of the Consolidated Profit and Loss for the nature and variance analyses on the key profit and loss items.

After adjusting for distribution adjustments, the 2H 2025 DPU of 1.80 U.S. cents and income available for distribution of US\$23.5 million were flat and 0.3% higher than 2H 2024, respectively.

Review of performance for FY 2025 vs FY 2024

Gross rental income of US\$176.2 million for FY 2025 was 72.2% higher than FY 2024 due to the additional contribution from the Frankfurt Facility post-acquisition in December 2024. The gross revenue from the U.S. and Canadian portfolio was higher as higher rental and colocation income from Gough, 3015 Winona, and North Nash ("LA assets"), the in-built one to three percent of rental escalations were partially offset by the decrease in revenue from Linton Hall due to the vacancy beginning July 2025. Subsequently, on 5th January 2026, Digital Core REIT announced the lease-up of Linton Hall, which will bring its occupancy back to 100% when the lease commences on 1 December 2026.

Property expenses of \$87.4 million for FY 2025 were >100% higher than those in FY 2025 from the additional expenses from the consolidation of the Frankfurt Facility, higher utilities expenses, amortisation of lease commissions, as well as one-off repair and maintenance integration costs for the LA assets.

Consequently, net property income for FY 2025 was US\$88.7 million, 43.5% increase year-on-year.

Net fair value gain in investment properties amounted to \$22.0 million (FY 2024: \$251.7 million), mainly from a 3% increase in overall portfolio appraisal value.

Please refer to pages 5 and 6 of the footnotes of the Consolidated Profit and Loss for the nature and variance analyses on the key profit and loss items.

After adjusting for distribution adjustments, the FY 2025 DPU of 3.60 U.S. cents and income available for distribution of US\$46.8 million were flat and 1.9% higher than FY 2024, respectively.

8 VARIANCE FROM FORECAST STATEMENT

Not applicable.

9 OUTLOOK AND PROSPECTS

A commentary at the date of announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

According to the [World Bank's January 2026 Global Economic Prospects report](#), global GDP growth is now expected to be 2.6% in 2026, upward revision from June forecast of 2.4%, before rising to 2.7% in 2027. The resilience reflects better-than-expected growth-especially in the United States, which accounts for about two-thirds of the upward revision to the forecast in 2026.

Global data centre industry continues to experience unprecedented demand, entering what JLL characterizes as an "infrastructure investment supercycle." According to [JLL's 2026 Global Data Centre Outlook](#) released in January 2026, the sector is expected to expand at a 14% CAGR through 2030, with capacity nearly doubling from 103 GW to 200 GW. This explosive growth will require up to \$3 trillion in total investment over the next five years, including \$1.2 trillion in real estate asset value creation and approximately \$870 billion in new debt financing. Hyperscalers will remain a key driver of sector growth, executing a dual strategy of leasing and self-building.

According to [JLL's January 2026 analysis](#), the sector maintains exceptionally healthy fundamentals with 97% global occupancy and 77% of the construction pipeline pre-committed to tenants, demonstrating that fundamental demand exceeds constrained supply. Global lease rates are forecasted to increase at a 5% CAGR through 2030, with regional variations: the Americas leading at 7% annual growth due to severe supply constraints. The Americas will maintain its position as the largest data centre region, representing about 50% of global capacity and achieving the fastest growth rate through 2030. The Asia-Pacific region is projected to expand from 32 GW to 57 GW, while Europe, the Middle East and Africa will add 13 GW of new supply.

AI adoption is set to further increase global data centre demand in 2026. In a [2026 CBRE US Real Estate Market Outlook](#), 2026 is on track to set a new record for leasing with vacancy at historic lows and pricing is at all-time highs in US. New supply is increasingly difficult to deliver and traditional 12-to-18 month timelines for sub-50-MW buildings no longer apply. The burgeoning demand for data centres have pushed construction schedules into multi-year territory. In Europe, vacancy rates are projected to decline further across primary and secondary markets as surging demand fueled by AI growth and electrical grid

bottlenecks limit volume of new capacity that can be brought to market according to a [2026 CBRE European Real Estate Market Outlook](#). Meanwhile in Asia-Pacific, the outlook remains equally positive. According to [Cushman & Wakefield's June 2025 Report](#), the demand is underpinned by exponential growth of cloud computing, artificial intelligence (AI), and digital transformation. Japan remains one of the top five Asia-Pacific data centre markets, with Osaka emerging as a strategic alternative to Tokyo amid infrastructure and grid limitations. Osaka is well-positioned to capitalize on future AI-related demand as enterprise colocation and cloud services adoption across the region.

Amid these favorable trends, the Manager plans to maximize organic growth primarily through leasing activity and to maintain financial flexibility and leverage debt capacity to pursue accretive investments. This approach focuses on expanding the asset base, enhancing diversification, and capitalizing on strong tailwinds, particularly from AI and digital transformation, ensuring the Group remains well-positioned for sustained growth.

10 DISTRIBUTIONS

(a) Current Financial Period reported on

Any distribution recommended for the current financial period reported on?

Yes.

Name of Distribution	<u>9th</u> Distribution for the period from 1 July 2025 to 31 December 2025
Distribution Type	a) Tax-exempt income distribution b) Capital distribution
Distribution Rate	a) Tax-exempt income distribution – 1.64 US cents per unit b) Capital distribution – 0.16 US cents per unit
Tax Rate	<u>Tax-exempt income distribution</u> Tax-exempt income distribution is exempt from tax in the hands of all Unitholders. Tax-exempt income relates to the net taxed income and one-tier dividend income received by Digital Core REIT. <u>Capital distribution</u> Capital distribution represents a return of capital to Unitholders for Singapore income tax purposes and is therefore not subject to income tax. For Unitholders who are liable to Singapore income tax on profits from the sale of Digital Core REIT units, the amount of capital distribution will be applied to reduce the cost base of their Digital Core REIT units for Singapore income tax purposes.

(b) Corresponding Period of the Immediately Preceding Financial Year

Any distribution declared for the corresponding period of the immediately preceding financial year?

Name of Distribution	<u>7th</u> Distribution for the period from 1 July 2024 to 31 December 2024
Distribution Type	a) Tax-exempt income distribution b) Capital distribution
Distribution Rate	a) Tax-exempt income distribution – 0.18 US cents per unit b) Capital distribution – 1.62 US cents per unit
Tax Rate	<u>Tax-exempt income distribution</u> Tax-exempt income distribution is exempt from tax in the hands of all Unitholders. Tax-exempt income relates to the net taxed income and one-tier dividend income received by Digital Core REIT. <u>Capital distribution</u> Capital distribution represents a return of capital to Unitholders for Singapore income tax purposes and is therefore not subject to income tax. For Unitholders who are liable to Singapore income tax on profits from the sale of Digital Core REIT units, the amount of capital distribution will be applied to reduce the cost base of their Digital Core REIT units for Singapore income tax purposes.

(c) Record date

12 February 2026

(d) Date payable

26 March 2026

11 DISTRIBUTION STATEMENT

Other than as disclosed in Note 10(a), no distribution has been declared/ recommended.

12 GENERAL MANDATE FROM UNITHOLDERS FOR INTERESTED PERSON TRANSACTIONS

Digital Core REIT has not obtained a general mandate from Unitholders for any Interested Person Transactions.

13 MATERIAL CHANGES IN CONTRIBUTION BY OPERATING SEGMENTS

In the review of the performance, the factors leading to any material changes in contribution to turnover and earnings by the business or geographical segments.

14 BREAKDOWN OF REVENUE

	FY 2025 US\$'000	FY 2024 US\$'000	+/(-) %
First half year			
Gross revenue reported	88,892	48,262	84.2
Profit after tax reported	18,882	21,343	(11.5)
Second half year			
Gross revenue reported	87,260	54,012	61.6
Profit after tax reported ⁽¹⁾	47,881	244,107	(80.4)

Notes:

(1) Includes fair value change in investment properties of US\$22.0 million in FY 2025 (FY 2024: US\$251.6 million).

15 BREAKDOWN OF ANNUAL TOTAL DISTRIBUTION

	FY 2025 US\$'000	FY 2024 US\$'000
1 January 2024 to 19 February 2024	–	5,399
20 February 2024 to 30 June 2024	–	17,187
1 July 2024 to 31 December 2025	–	23,405
1 January 2025 to 30 June 2025	23,374	–
1 July 2024 to 31 December 2025 (to be paid)	23,472	–
	46,846	45,991

16 DISCLOSURE OF PERSON OCCUPYING A MANAGERIAL POSITION

Pursuant to Rule 704(13) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Manager confirms that there is no person occupying a managerial position in the Manager who is a relative of a director, chief executive officer or substantial unitholder of the Manager or Digital Core REIT.

17 CONFIRMATION THAT THE ISSUER HAS PROCURED UNDERTAKINGS FROM ALL ITS DIRECTORS AND EXECUTIVE OFFICERS UNDER RULE 720(1)

The Manager confirms that it has procured undertakings from all its directors and executive officers in the format set out in Appendix 7.7 under Rule 720(1) of the Listing Manual.

The past performance of Digital Core REIT is not necessarily indicative of its future performance. Certain statements made in this announcement may not be based on historical information or facts and may be “forward-looking” statements that involve a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income, changes in operating expenses, including employee wages, benefits and training, property expenses and governmental and public policy changes, and the continued availability of financing in the amounts and terms necessary to support future business. Prospective investors and unitholders of Digital Core REIT (“**Unitholders**”) are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of Digital Core REIT Management Pte. Ltd., as Manager of Digital Core REIT (the “**Manager**”) on future events. No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information, or opinions contained in this presentation. None of the Manager, the trustee of Digital Core REIT or any of their respective advisors, representatives or agents shall have any responsibility or liability whatsoever (in negligence or otherwise) for any loss howsoever arising, whether directly or indirectly, from any use, reliance or distribution of this announcement or its contents or otherwise arising in connection with this announcement. The information set out herein may be subject to updating, completion, revision, verification and amendment and such information may change materially. The value of units in Digital Core REIT (“**Units**”) and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the Manager or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

Investors have no right to request the Manager to redeem their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on Singapore Exchange Securities Trading Limited (“**SGX-ST**”). Listing of the Units on SGX-ST does not guarantee a liquid market for the Units.

This announcement is not to be distributed or circulated outside of Singapore. Any failure to comply with this restriction may constitute a violation of United State securities laws or the laws of any other jurisdiction.

By Order of the Board
Digital Core REIT Management Pte. Ltd.
(Company Registration Number: 202123160H)
As Manager of Digital Core REIT

John J. Stewart
Chief Executive Officer
4 February 2026