



## ASX Release

27 August 2024

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# Global Data Centre Group (ASX: GDC)

## FY24 Asset realisation strategy well advanced

Global Data Centre Group (“the Group”; **ASX:GDC**) is pleased to present the FY24 financial results for the period ending 30 June 2024.

Over the past 12 months, in line with its new strategy to realise value of assets to unitholders over the medium term, the process to dispose of the assets of GDC has commenced.

The key highlights of GDC’s activities for the 12 months to 30 June 2024 include:

- Sale of Etix Everywhere (“Etix”) signed in May 2024 with closing to occur in Q1’25 and forecast net proceeds of \$174.6 million.
- Sale of Perth Data Centre for \$39.0 million with net proceeds after bank debt of \$14.25 million.
- Full year AirTrunk valuation uplift of \$24.1 million.

Key financial results highlights for the year ending 30 June 2024:

- Statutory revenue of \$27.6 million, up 123% on pcip;
- Statutory net profit attributable to securityholders of \$40.2 million, up \$40.3 million on pcip;
- Statutory earnings per security (EPS) of 52.0 cps, up 52.1 cps on pcip;
- Statutory NAV increased to \$2.59 per security, up 22% on pcip;
- Cash on hand of \$27.9 million;
- Total assets decreased to \$212.6 million in line with asset realisation strategy.

### Investment update

#### **Etix Everywhere**

On 17 May 2024, GDC announced it had entered into a conditional sale agreement to dispose of its investment in Etix, with forecast net proceeds of approximately A\$174.6 million. The sale is expected to complete in September 2024.

#### **AirTrunk**

The Group obtained its hyperscale investment exposure through an investment of \$37 million into the MAM led consortium that acquired an 88% in AirTrunk. At 30 June 2024 the Group’s carrying value of its investment in AirTrunk is \$73.4 million, following the \$24.1 million value uplift. AirTrunk provides the Group with significant exposure to a pure hyperscale play with operations across Asia Pacific in Australia, Hong Kong, Singapore, Japan and Malaysia with combined total potential capacity of +1,400 MW. AirTrunk has an outstanding track record of growth in Hyperscale data centres having expanded in key Asian cities.

## Perth Data Centre

On 7 June 2024, GDC announced it completed on the sale of Malaga for \$39.0 million, leading to net proceeds (after settlement of the bank loan) of \$14.25 million.

## FY25 Outlook

The Group will work with a specialist administrator and the Responsible Entity to determine residual obligations of the Group and appropriate hold back obligations for completion of the realisation process. The Investment Manager and Responsible Entity will work with the ASX to consider next steps for the listed vehicle.

Available proceeds<sup>1 2</sup> from divestment of Etix and Malaga are forecast to be \$1.80 - \$2.00<sup>3</sup> per unit and expected to be distributed late H1FY25. There is no clear timetable for any potential AirTrunk proceeds.

Authorised for release by Evolution Trustees Limited\*

More information on GDC can be found on the ASX's website at [www.asx.com.au](http://www.asx.com.au) using the Group's ASX code "GDC", on the GDC's website [www.globaldatacentres.com.au](http://www.globaldatacentres.com.au), by calling the investor enquiry line on 1300 737 760 or by emailing [enquiries@boardroomlimited.com.au](mailto:enquiries@boardroomlimited.com.au). Alternatively, GDC investors can contact:

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### About Global Data Centre Group (ASX: GDC)

Global Data Centre Group aims to take advantage of the unique once in lifetime investment cycle by investing in digital infrastructure assets and businesses, targeting an internal rate of return of 10% per annum. The Group is managed by Lanrik Partners Pty Ltd.

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### About Lanrik Partners Pty Ltd

Lanrik Partners Pty Ltd are a specialist digital infrastructure investment manager with deep industry knowledge and networks which provides unique access to investments in the data centre and optical fibre sectors.

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<sup>1</sup> Adjusted to include Investment Manager performance fees, estimates for residual obligations, potential repayment of fund level loan including interest and potential capital calls.

<sup>2</sup> The taxable gain on disposal of Etix is not expected to be subject to tax under the foreign entity participation exemption tax rules and therefore any distribution of income from the Etix sale is expected to be unfranked. Final tax assessment still to be confirmed.

<sup>3</sup> Subject to change based on any unit buybacks. Split of income or capital distribution to be determined.

\*Evolution Trustees Limited ABN 29 611 839 519 (AFSL 486217) as responsible entity of the Global Data Centre Investment Fund ARSN 635 566 531 and the Global Data Centre Operations Fund ARSN 638 320 420.