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HMC Funds Management Limited
(ACN 105 078 635; AFSL 237257)
as responsible entity of the
HomeCo Daily Needs REIT (ARSN 645 086 620)

ASX RELEASE

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HOME CO DAILY NEEDS REIT DELIVERS 1H FY26 FFO GROWTH & REAFFIRMS FY26 GUIDANCE

HomeCo Daily Needs REIT (**ASX: HDN**) today released its results for the half year ended 31 December 2025. The result highlights the strength of HDN's real estate portfolio, leased to leading national tenants across metropolitan growth corridors. Portfolio growth continues to be underpinned by a strong pipeline of tenant demand-led development and targeted recycling of assets. Key highlights for the period are:

Investment and development highlights

- Positive Dec-25 asset revaluations, delivering a +\$219m gross increase (+\$143m¹ net) on the Jun-25 portfolio value, representing a 4.5% uplift
- \$87m of net asset disposals provide funding flexibility to pursue accretive acquisitions and unlock additional development opportunities. Disposals were completed at a 1.6% premium to book value
- \$100m of active projects targeting ~7%+ ROIC²
- \$650m+ development pipeline identified targeting ~7%+ ROIC²

Operational highlights

- >99% occupancy maintained since IPO
- >99% cash rent collections maintained since IPO
- +4.0% comparable property NOI growth
- +6.2% market leading leasing spreads³

Financial highlights

- 1H FY26 FFO/unit of 4.4 cents (1H FY25: 4.3 cents)
- 1H FY26 DPU of 4.3 cents (1H FY25: 4.3 cents)
- Dec-25 proforma gearing of 34.6%⁴ at the midpoint of the 30-40% target range
- Dec-25 interest rate hedging of 70.5%
- NTA/unit of \$1.55 (+5.4% vs. Jun-25)

FY26 guidance reaffirmed

- FY26 FFO/unit guidance of 9.0 cents
- FY26 DPU guidance of 8.6 cents

¹ Net movement excludes straight lining, amortisation and capitalised transaction costs

² Return on invested capital (ROIC) represents cash yield on cost once development is fully stabilised. Estimated ROIC is based on assumptions relating to future income, valuation, capex and calculated on a fully stabilised basis.

³ For new leases and renewals.

⁴ Pro forma gearing is defined as Borrowings (excluding unamortised debt establishment costs) less cash divided by Total Assets less Right of Use Assets and Cash and cash equivalents. Pro forma gearing is as at Dec-25 and assumes the impact of the disposal of North Lakes post period.

HMC Capital Managing Director, Real Estate & HDN CEO, Sid Sharma said, *“HDN has delivered another strong half, with robust top-line revenue growth driving an increase in FFO per unit and continued NTA growth. Operational excellence remains the cornerstone of our performance, with occupancy and cash collections above 99%, consistently positive leasing spreads and comparable NOI growth of 4%.*

“This is the fourth consecutive period of positive valuation gains. This reflects the inherent strength of our strategically located metropolitan portfolio and the defensive nature of daily needs retail.

“With a well-capitalised balance sheet and a prudent development pipeline, HDN is well placed to continue delivering sustainable income growth for our investors,” Mr Sharma said.

HDN Fund Manager, Paul Doherty said, *“HDN’s portfolio continues to benefit from its exposure to leading national retailers, Australia’s fastest growing metropolitan areas and our disciplined approach to asset recycling and capital deployment.*

“During the half we divested assets at a +1.6% premium to book value and reinvested proceeds into higher quality neighbourhood centres and tenant demand-led developments that enhance earnings quality and valuation upside.

“Our development pipeline remains a source of growth. We continually assess our pipeline in the context of our hurdle rates and the prevailing economic environment. With gearing at the midpoint of our target range and strong underlying cash flows, we reaffirm our FY26 guidance of 9.0 cents FFO per unit and 8.6 cents per unit in distributions,” Mr Doherty said.

For additional information please refer to the 1H FY26 financial results presentation which was also released on the ASX today.

Investor and analyst briefing teleconference call

An investor and analyst briefing teleconference call, followed by a Q&A session, will be held on **Wednesday 11 February 2026 at 9:00am (AEDT)**. Investors and analysts wishing to participate can pre-register for the call at: <https://s1.c-conf.com/diamondpass/10052257-ji8u7y.html>

The following webcast link will be available: <https://webcast.openbriefing.com/hdn-hyr-2026/>

A playback of the 1H FY26 results webcast will be made available on HMC Capital’s website at www.hmccapital.com.au.

Please enter your name, email address and company to register for the webcast.

This announcement is approved for release by the Board of the Responsible Entity.

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About HomeCo Daily Needs REIT

HomeCo Daily Needs REIT (HDN) is an Australian Real Estate Investment Trust listed on the ASX with a mandate to invest in convenience-based assets across the target sub-sectors of Neighbourhood Retail, Large Format Retail and Health & Services. HDN aims to provide unitholders with consistent and growing distributions.

HDN is Australia's leading daily needs REIT with total assets of approximately \$5.1bn spanning approximately 2.3 million square metres of land in Australia's leading metropolitan growth corridors of Sydney, Melbourne, Brisbane, Perth and Adelaide. HDN is also a strategic investor in the HMC Last Mile Logistics Property Trust (LML), HMC Unlisted Grocery Fund (HUG) and HMC Australian Retail Partnership (HARP).

Important Notice - Forward-Looking Statements

This announcement contains certain forward-looking statements, which may include indications of, and guidance on, future earnings and financial position and performance. Forward-looking statements, opinions and estimates provided in this announcement are based on assumptions and contingencies that are subject to change without notice and involve known and unknown risks, uncertainties, assumptions, contingencies and other factors, many of which are beyond the control of HomeCo Daily Needs REIT. Actual results, performance or achievements may differ materially from those expressed or implied in those statements and any projections and assumptions on which these statements are based.

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