SCENTRE GROUP

ASX Announcement

25 August 2026

Scentre Group grows FFO by 4.4% to $612 million for first six months of 2026; Upgrades full year guidance

Scentre Group (ASX: SCG) today released its results for the six months to 30 June 2026 with Funds from Operations (FFO) of $612 million (11.73 cents per security), up 4.4% and Distributions of $481 million (9.215 cents per security), up 4.9%.

Based on the Group's operating performance in the first half of 2026, and subject to no material change in conditions, FFO guidance for the second half of 2026 has been upgraded to at least 12.06 cents per security, representing at least 4.5% growth over the prior corresponding period. This would equate to full year 2026 earnings of at least 23.79 cents per security representing growth of at least 4.25%.

Distribution guidance for the second half of 2026 has been upgraded to 9.258 cents per security. This would equate to a full year 2026 distribution of 18.473 cents per security representing growth of 4.25%.

Statutory Profit for the period was $975 million and includes an unrealised property valuation increase of $478 million. As at 30 June 2026 the Group's portfolio was valued at $33.7 billion.

Scentre Group Chief Executive Officer Elliott Rusanow said: "Our focus is to continue generating long term earnings growth from our Westfield business in Australia and New Zealand and create significant additional value from our substantial land holdings."

$612m
↑ 4.4%
Funds From Operations
11.73 cents per security

$481m
↑ 4.9%
Distributions
9.215 cents per security

552m
↑ 3.3%
Annual customer visitations

Westfield destinations

Mr Rusanow said: "We are focused on attracting more people, more often and for longer to our destinations and continue to deliver strong performance.

"So far this year, we have welcomed 347 million customer visitations, an increase of 3.5% or 12 million on the prior comparable period. We have attracted 552 million customer visits to our 42 Westfield destinations over the past 12 months which is a record for our business.

"Our ability to create more reasons for customers to visit our destinations continues to enable a broader range of business partners to connect and transact with more customers.

Scentre Group Limited
ABN 66 001 671 496

Scentre Management Limited
ABN 41 001 670 579
AFS Licence No: 230329 as
responsible entity of Scentre Group Trust 1
ABN 55 191 750 378
ARSN 090 849 746

RE1 Limited
ABN 80 145 743 862
AFS Licence No: 380202 as
responsible entity of Scentre Group Trust 2
ABN 66 744 282 872
ARSN 146 934 536

RE2 Limited
ABN 41 145 744 065
AFS Licence No: 380203 as
responsible entity of Scentre Group Trust 3
ABN 11 517 229 138
ARSN 146 934 652

Level 30, 85 Castlereagh Street
Sydney NSW 2000 Australia

GPO Box 4004
Sydney NSW 2001 Australia

"For the 12 months to 30 June 2026, business partners' sales grew to a record $30.3 billion or $1.0 billion on the same period last year. For the 12 months to 30 June 2026, business partners grew sales by 4.2% and specialty sales grew by 5.4%[1].

"Business partners achieved sales growth of 3.7% for the six months to 30 June 2026, compared to the same period in 2025. Specialty sales for the six months were 5.1% higher than the same period in 2025[1].

"For the month of July, total business partner sales were 2.7% higher and specialty sales were 3.6% higher than the prior corresponding period[1].

"We continue to see strong demand for space in our destinations with occupancy remaining at its highest level in more than a decade of 99.8%, up 10bps compared to the same period last year."

Rent escalations increased by 5.5% in the six months to 30 June 2026. The Group completed 1,401 leasing deals, achieving average releasing spreads of +3.7%.

Westfield membership grew to 5.2 million, as a result of increased engagement through unique member benefits and experiences.

The Group continues to invest in its Westfield destinations to enhance the customer experience across the portfolio and provide more reasons for people to visit and spend their time in its destinations.

Successful redevelopments have been completed in recent years at Westfield Sydney and Burwood in Sydney, Knox and Southland in Melbourne, Tea Tree Plaza in Adelaide and Mt Gravatt in Brisbane with all destinations performing well.

We continue to enhance the customer offer at Westfield Bondi in Sydney to further strengthen its position as a pre-eminent destination. Works are progressing on the $240 million redevelopment to deliver an elevated dining, entertainment and lifestyle precinct on Level 6. This follows the successful repurposing of department store space on Level 1, to create a new health, wellness and fitness precinct. The transformed Level 6 precinct will be anchored by an upgraded Event Cinemas, a new Kingpin entertainment offer and unique dining experiences. It will open in stages from late Q4 2026.

The $30 million (SCG share $15 million) redevelopment to expand the entertainment and lifestyle precinct and HOYTS Cinemas complex at Westfield Penrith in Sydney commenced during the period.

The Group's $20 million (SCG share $20 million) redevelopment at Westfield Tuggerah on the NSW Central Coast is repurposing department store space to introduce TimeZone, JD Sports and a relocated Rebel. The retailers will open progressively from Q3 2026.

On behalf of Cbus Property, the Group completed the residential component of the redevelopment above the expanded Westfield Sydney in the CBD.

Mr Rusanow said: "We will continue to invest in our Westfield business to drive visitation, customer experience and business partner sales."

Strategic land holdings

The Group's Westfield destinations are located on more than 670 hectares of land, close to major transport hubs and existing infrastructure. The Group is focused on generating greater economic activity in and around its destinations through better use of its strategically located land.

Mr Rusanow said: "We are working collaboratively with governments across Australia and New Zealand on how we can contribute to housing supply and make housing more accessible to more people for decades to come.

[1] Percentage growth on a constant currency basis.

"Over the past 24 months, we have identified and progressed a significant pipeline of dwellings. This year, our potential pipeline has increased from 20,200 to 25,600 dwellings that are approved or in the advanced stages of planning."

The Group has substantially progressed its concept plans to deliver a new town centre at Westfield Warringah Mall on Sydney's northern beaches with the potential to deliver up to 1,600 new dwellings.

At Westfield Eastgardens, the opportunity to deliver 1,300 new dwellings as part of an integrated mixed-use development is being explored. The Group has lodged an expression of interest to the Housing Delivery Authority for a State Significant Development.

During the half the Group submitted a master plan to Brisbane City Council to deliver up to 4,000 dwellings on land at Westfield Chermside.

At Westfield West Lakes in Adelaide, the opportunity to deliver up to 2,000 dwellings has been initiated. The South Australian Government has approved the Group's proposal to commence the formal master planning process to transform land surrounding the destination into a mixed-use destination.

Capital management

Yesterday the Group announced that Australian Retirement Trust (ART) will purchase a 50% interest in Westfield Mt Gravatt in Brisbane for $882.5 million, subject to ART obtaining clearance from the Australian Consumer and Competition Commission. The transaction involves the sale of a 50% direct property interest in Westfield Mt Gravatt for $870.0 million at a capitalisation rate of 5.50%. The aggregate $882.5 million of gross proceeds represents a 3.5% premium to the book values at December 2025.

Mr Rusanow said: "The Group is very pleased to extend our strategic relationship with ART, following their 19.9% interest in Westfield Sydney for $864 million at a capitalisation rate of 4.69%.

"During the half, the Group successfully refinanced all remaining senior and subordinated notes that were issued during the pandemic in 2020. These transactions demonstrate the Group's ability to execute on its capital management strategy through accessing diverse sources of capital to deliver long-term earnings growth to securityholders."

In March, the Group redeemed via make-whole, all its US$750 million ($1.15 billion) senior notes due 2030 and in April issued a $750 million 6-year senior note in the Australian domestic market reflecting a margin of 1.20% over 3-month BBSW.

In May, the Group redeemed all remaining US$1.3 billion ($1.8 billion) non-call 2030 subordinated notes via a combination of tender and clean-up call.

Senior bank facilities of $1.7 billion were renegotiated and extended.

As a result of the capital management initiatives undertaken by the Group in 2026, the Group's average debt margin has reduced from 2.6% at 31 December 2025 to 1.6% at 30 June 2026.

The Group's level of interest rate hedging was 95% at an average base rate of 3.26% at June 2026 and 89% at an average rate of 3.29% at December 2026[2].

As at 30 June 2026, the Group had available liquidity of $3.5 billion, sufficient to cover all debt maturities until the second half of 2028.

---

[2] Debt from December 2026 onwards, pro-forma for the divestment of a 50% interest in Westfield Mt Gravatt due to settle H2 2026.

Outlook

Mr Rusanow said: "Our strategy is to grow the economic activity at our Westfield destinations, broaden the businesses that partner with us and unlock growth from our strategic land holdings. This is expected to continue to deliver sustainable long-term growth in earnings and create significant long term value."

Based on the Group's operating performance in the first half of 2026 and subject to no material change in conditions, the Group's target for FFO has been upgraded to at least 23.79 cents per security for 2026, representing at least 4.25% growth for the year.

Distribution guidance for 2026 has been upgraded for the full year to grow by 4.25% to 18.473 cents per security. This consists of 9.215 cents per security for the first six months to 30 June 2026 and 9.258 cents per security for the second six months to 31 December 2026.

Authorised by the Board.

Further information

Company Secretary	Investor Relations	Corporate Affairs/Media
+61 2 9358 7439	+ 61 2 9028 8792	+61 2 9358 7739

About Scentre Group

We acknowledge the Traditional Owners and communities of the lands on which our business operates. We pay our respect to Aboriginal and Torres Strait Islander cultures and to their Elders past and present.

We recognise the unique role of Māori as Tangata Whenua of Aotearoa/New Zealand.

Scentre Group (ASX: SCG) owns 42 Westfield destinations across Australia and New Zealand encompassing 12,000 outlets.
Our Purpose is creating extraordinary places and experiences that connect, enrich and are essential to our communities. Our Ambition is to create the places more people choose to come, more often and for longer.

Amy Shark at Westfield Tuggerah, NSW

SCENTRE GROUP

Half Year Results
2026

Highlights

Scentre Group creates the places and experiences that more people choose to come to, more often and for longer

Customer and Communities

Annual customer visits[1]

552m

Growth of +18m or +3.3% on pcp
347m YTD or +3.5% on pcp

Customer advocacy

65pts

Net Promoter Score (NPS)
Growth of +12pts on HY25

Westfield membership

5.2m

Growth of +11% on HY25

Businesses

Occupancy

99.8%

+10bps on HY25
Highest level since 2013

Business Partner Sales (MAT)

$30.3bn

Growth of $1bn on FY25

Leasing deals

1,401

New specialty lease spreads of +3.7%

Capital and Investment Management

New joint venture

$882.5m

New capital raised via joint venturing of Westfield Mt Gravatt[2]

Redeemed senior notes

$2.3bn

$1.15bn of 2026 notes at maturity
$1.15bn of 2030 notes by make-whole

Redeemed subordinated notes

$1.8bn

Refinanced all remaining COVID-era notes

Financial

Funds From Operations

+4.4%

Growth on HY25 to $612.4m
(11.73 cents per security)

Operating Profit

+4.5%

Growth on HY25
(11.72 cents per security)

Distribution

+4.9%

Growth on HY25 to $481.3m
(9.215 cents per security)

1. For the period to 23 August 2026, compared to prior comparable period (pcp)
2. Subject to clearance from the Australian Consumer and Competition Commission

Half Year Overview

Customer Experience

- Welcomed 347 million customers YTD[1], up 12 million or 3.5% on the same period in 2025
- Increased customer advocacy (NPS) to 65, up 12 points on the same period in 2025

Demand for space in our Westfield destinations remains strong

- Completed 1,401 leasing deals
- Portfolio occupancy remains at 99.8%, highest level since 2013
- On average, specialty rent escalations increased by 5.5% and new lease spreads were +3.7% during the first six months of 2026

Continued growth in Westfield membership

- Grew to 5.2 million members, up by 11% on pcp

Projects

- Works are progressing on the $240 million redevelopment to elevate Westfield Bondi as a world-leading lifestyle, entertainment and dining destination, anchored by a fully refurbished Event Cinemas, flagship Kingpin venue and premium dining experiences.
- Repurposing projects commenced at Westfield Penrith in Sydney and Westfield Tuggerah in NSW

Strategic Landholdings

- Increased potential pipeline of dwellings from 20,200 to 25,600

A responsible and sustainable business

- Awarded Platinum Employer in the 2026 Australian Workplace Equality Index (AWEI)
- Agreements in place to deliver net zero Scope 2 emissions by 2030 for wholly owned assets

Capital and Investment Management

- Successfully introduced ART as a JV partner for a 50% interest in Westfield Mt Gravatt for $882.5 million[2]
- Reduced total funding margin from 2.6% to 1.6% from the following capital management initiatives;
  - Redeemed US$1.5 billion ($2.3 billion) senior notes
  - Redeemed US$1.3 billion ($1.8 billion) subordinated notes
  - Issued $750 million 6-year senior notes
  - Renegotiated and extended $1.7 billion of bank facilities at lower pricing

Financial Highlights

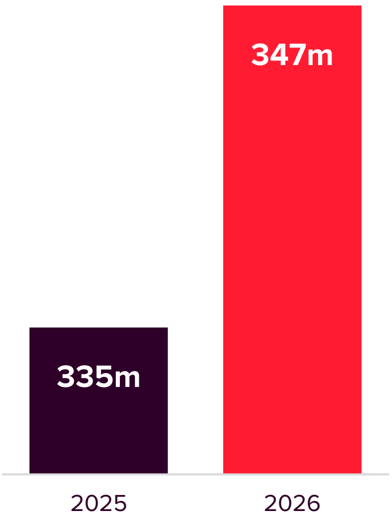
- Funds From Operations (FFO) of $612.4 million, +4.4% on HY25
- Operating Profit +4.5% on HY25
- Distribution of $481.3 million, +4.9% on HY25

1. For the period to 23 August 2026, compared to prior comparable period (pcp)
2. Subject to clearance from the Australian Consumer and Competition Commission

Customer Visitation

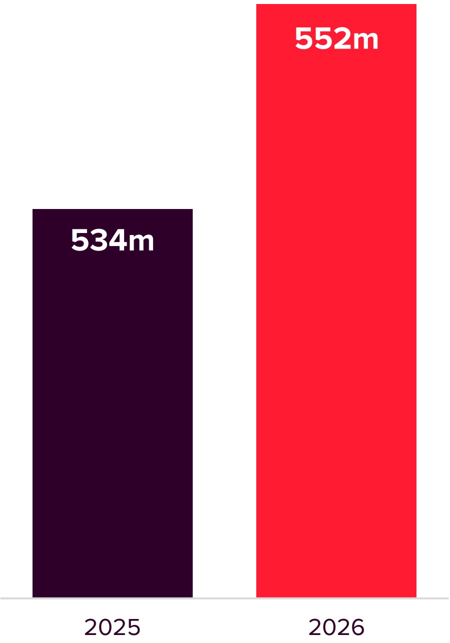
YTD **+3.5%**

+12m



MAT **+3.3%**

+18m



Strategic Partnerships


Disney's Toy Story at Westfield Carindale, QLD

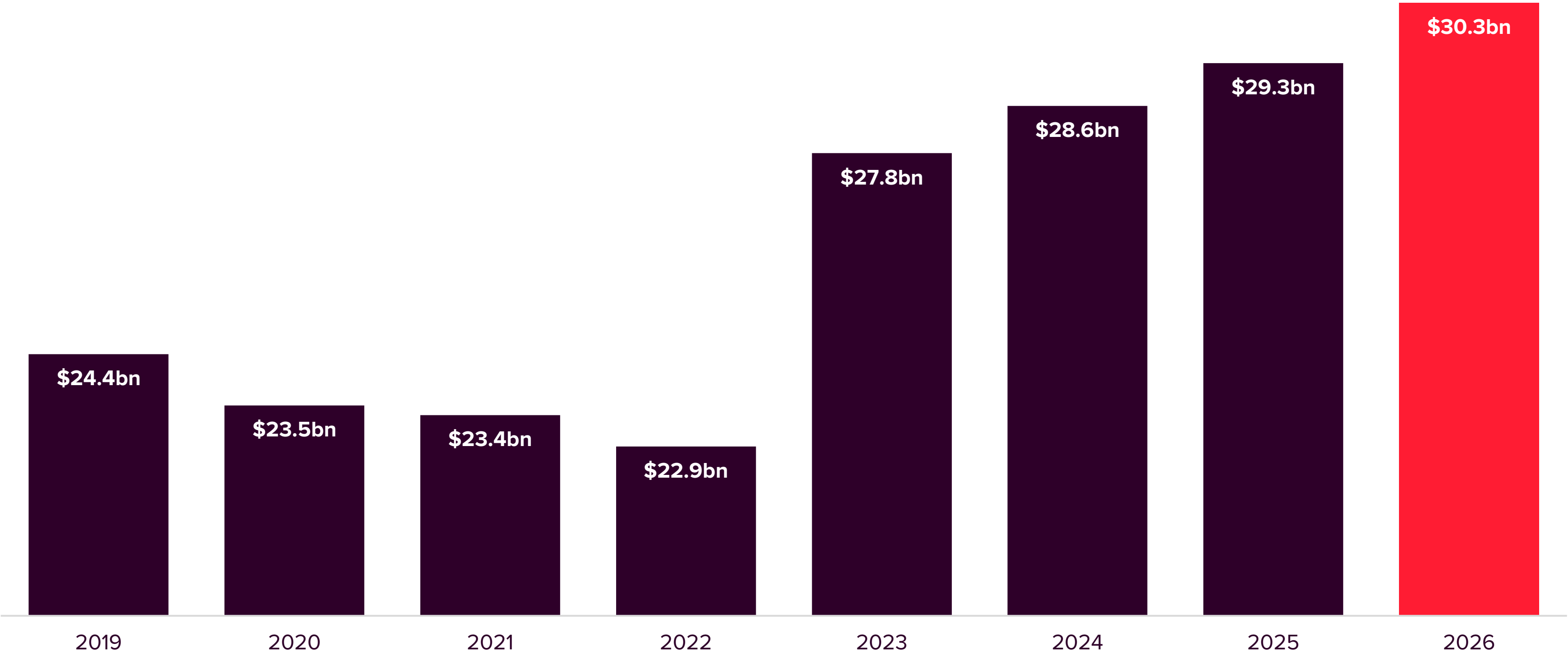

Amy Shark by Sony at Westfield Knox, VIC


SBS FIFA™ World Cup Fan Zone at Westfield Warringah, NSW

Business Partner Sales

Total Portfolio Sales (MAT $bn)

+$1.0bn



For the 12 months to 30 June 2026 total sales were up 4.2% on 2025[1]

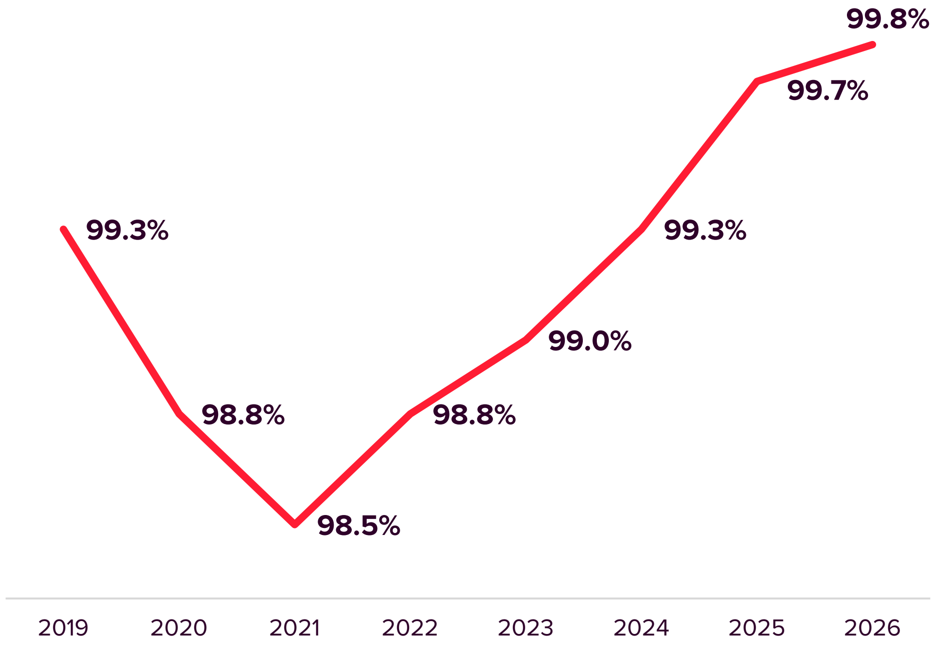
For the 6 months to 30 June 2026 total sales were up 3.7% on 2025[1]

1. Percentage growth on a constant-currency basis

Leasing Activity

Portfolio Occupancy[1] **+99.8%**

+10bps[2]



Average Specialty Rent Escalations[3] **+5.5%**

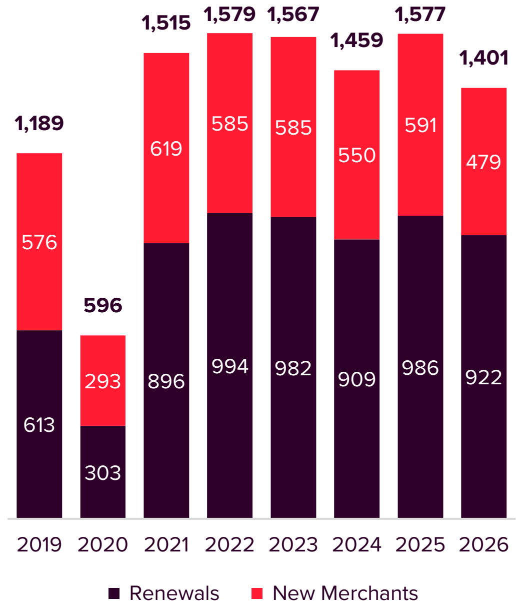
CPI + 2% average specialty rent escalations

Average Specialty Leasing Spreads[3] **+3.7%**

+3.0% in 1H 2025

Average Specialty Lease Term **6.8 yrs**

Leasing Deals[3] **1,401**



1. As at 30 June 2026
2. Compared to the same period in 2025
3. For the 6 months to 30 June 2026

42 Westfield destinations

Our destinations are in close proximity to
21 million people

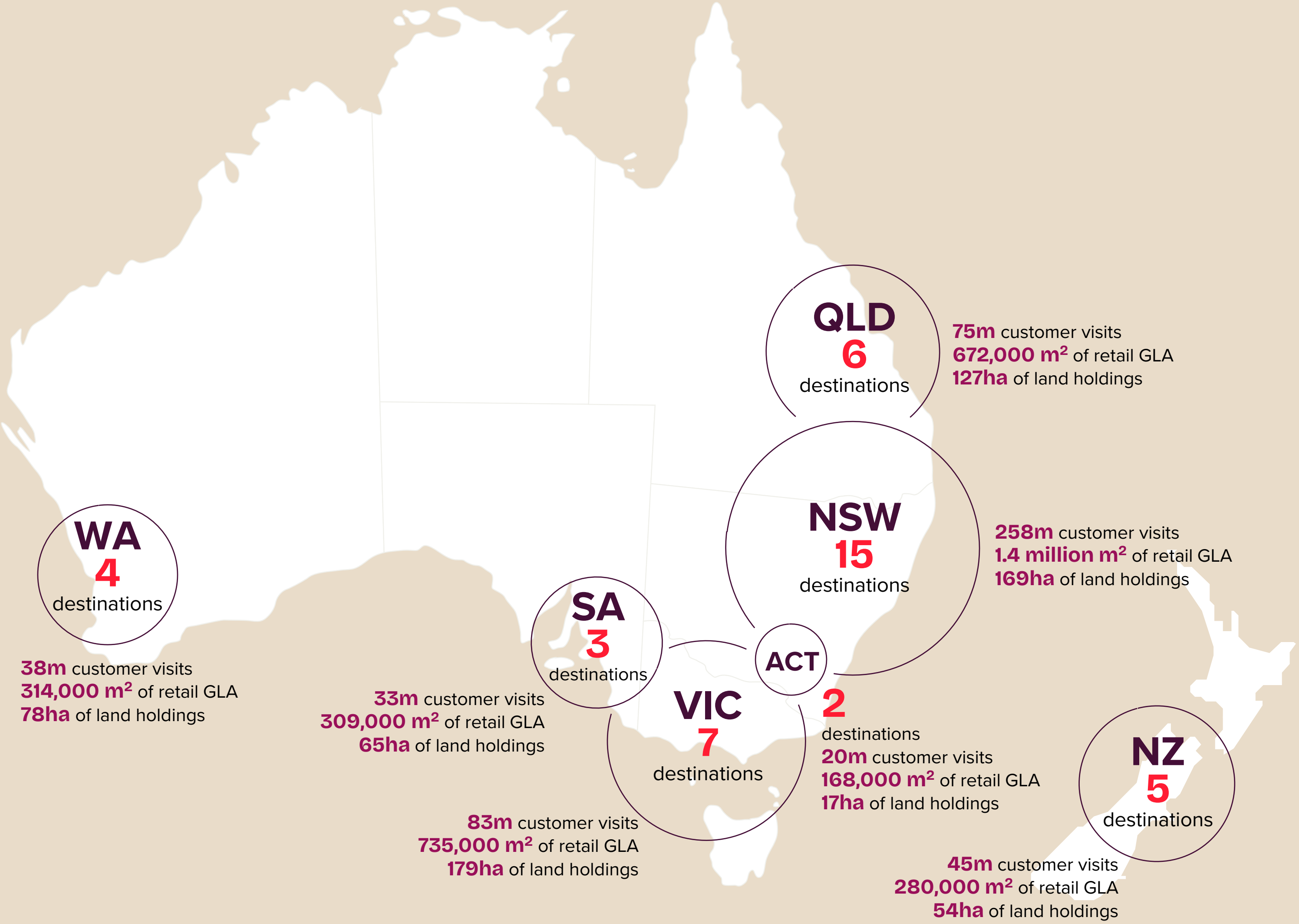
Customer visits
552 million[1]

Business partner sales
$30.3 billion[2]

Westfield members
5.2 million

Assets under management
$52.0 billion
SCG Share $33.7 billion

Land holdings in major population and growth regions
>670 hectares



1. For the 12 months to 23 August 2026
2. For the 12 months to 30 June 2026

Development Opportunities

>$4.0bn Future Retail Developments

Target yield of 6-7% with an incremental IRR of 12-15%


Westfield Albany, NZ


Westfield Booragoon, WA

Westfield North Lakes, QLD


Westfield Parramatta, NSW


Westfield Warringah, NSW


Westfield Woden, ACT

Strategic Landholding – Masterplanning

670 hectares

Lodged planning proposals: **21,500 dwellings**

Westfield Warringah, NSW
- Declared a state significant development
- Potential to deliver up to 1,600 dwellings

Westfield Eastgardens, NSW
- Lodged EOI to the HDA for a state significant development (SSD)
- Potential to deliver up to 1,300 dwellings

Approved planning proposals: **4,100 dwellings**

Westfield Hornsby, NSW
- Zoning permissibility for up to 53 storeys
- Potential to deliver more than 2,100 dwellings

Westfield Belconnen, ACT
- Zoning permissibility for up to 28 storeys
- Potential to deliver more than 2,000 dwellings

Operating Profit and FFO

$m	6 months to 30 Jun 2026	6 months to 30 Jun 2025	Growth $	Growth %
Property revenue	1,334.6	1,351.2		
Property expenses	(320.4)	(308.7)		
Net Operating Income	**1,014.2**	**1,042.5**	**(28.3)**	**(2.7%)**
Management income	29.3	27.7		
Income	**1,043.5**	**1,070.2**	**(26.7)**	**(2.5%)**
Overheads	(49.7)	(48.7)		
EBIT	**993.8**	**1,021.5**	**(27.7)**	**(2.7%)**
Net interest (including subordinated notes coupons)	(356.8)	(415.1)		
Tax	(20.1)	(16.2)		
Minority interest	(5.2)	(5.0)		
Operating Profit	**611.7**	**585.2**	**26.5**	**4.5%**
Operating Profit per security (cents)	**11.72**	**11.25**		**4.2%**
Project income	1.0	2.0		
Tax on Project income	(0.3)	(0.6)		
Project income after tax	**0.7**	**1.4**		
Funds From Operations	**612.4**	**586.6**	**25.8**	**4.4%**
Funds From Operations per security (cents)	**11.73**	**11.28**		**4.0%**
Weighted average number of securities (million)	5,220.5	5,200.2		

Property Revenue

+4.4%

Comparable growth on 2025[1]

Funds From Operations

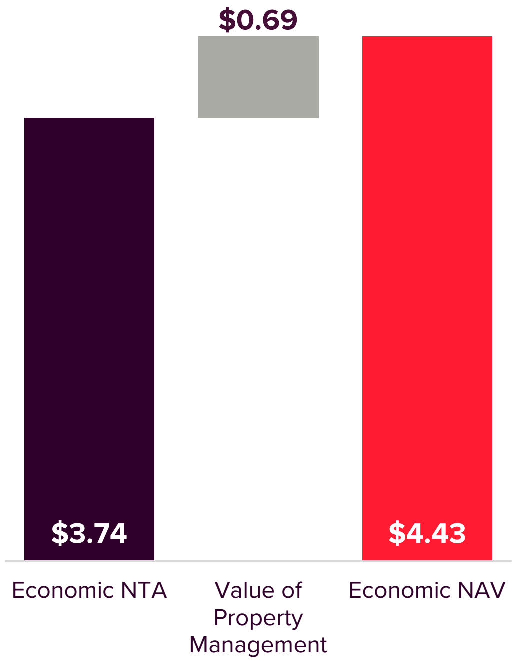
+4.4%

1. Constant currency basis, and excludes the impact of the partial divestments of Westfield Chermside and Westfield Sydney

Financial Position

$m	30 Jun 2026	31 Dec 2025
Total Assets[1]	**34,301.6**	**34,662.2**
Senior Borrowings[2]	(11,936.1)	(10,545.9)
Other liabilities	(1,254.9)	(1,695.5)
Minority interest	(188.2)	(191.4)
Subordinated notes[3]	(1,550.0)	(3,344.4)
Net Tangible Assets[4]	**19,372.4**	**18,885.0**
Net Tangible Assets[4] – per security	**$3.71**	**$3.62**
Add back net fair value loss on cross currency derivatives relating to interest rates[5]	148.2	513.0
Economic Net Tangible Assets[4] – per security	**$3.74**	**$3.72**
Value of Property Management[6]	**3,620.0**	**3,530.0**
Economic Net Asset Value[4] – per security	**$4.43**	**$4.40**

Net Asset Value Per Security



1. Total assets excluding cash and currency derivative receivables
2. Adjusted for proportionate cash (comprising consolidated and equity accounted cash) and net currency derivatives
3. Adjusted for net currency derivatives
4. No value has been ascribed to the Westfield Brand and the Development, Design & Construction platform
5. This adjustment reverses the cumulative net fair value loss on cross currency derivatives relating to interest rates which has been recognised in the financial statements (refer to Half-Year Financial Report Note 2 (v) (ii)). This interest component of cross currency derivatives economically hedges the foreign currency interest bearing liabilities by swapping the fixed interest coupons into an Australian dollar floating interest exposure. Interest bearing liabilities are recognised at amortised cost for accounting and consequently an offsetting gain has not been recorded in the financial statements.
6. The value of property management is not included in the Balance Sheet of the Group. The value has been calculated using the 12-month property management fees valued at the capitalisation rate of each asset

Funding

Funding

Senior Borrowings	$11.9bn
Gearing[1]	35.5%
Weighted average facility maturity	4.4 years
Subordinated notes	$1.6bn
Weighted average interest rate[2]	5.4%
Interest rate exposure hedged percentage	95%
Liquidity	$3.5bn

Investment grade credit ratings

S&P	A (stable)
Moody’s	A2 (stable)

Interest Cover

3.6x

Liquidity

$3.5bn

FFO to Debt

11.9%

Interest Rate Hedged

95%

Debt to EBITDA

5.9x

Total Funding Margin

1.6%

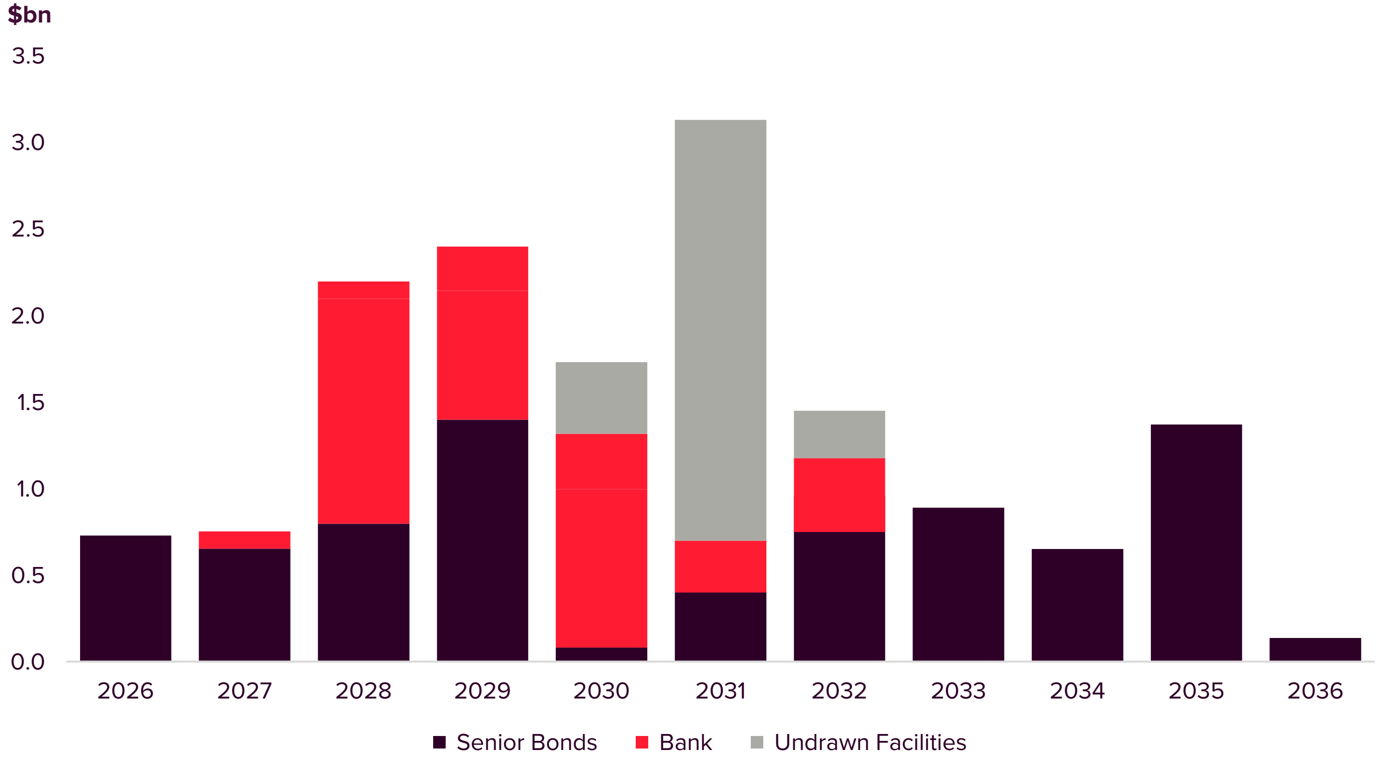
Includes subordinated notes average margin of 2.3%

1. Includes equity treatment of subordinated notes
2. Reflects net debt and subordinated notes

Funding

Available liquidity of $3.5 billion at 30 June 2026

Facility Maturity Profile[1]



4.4 years

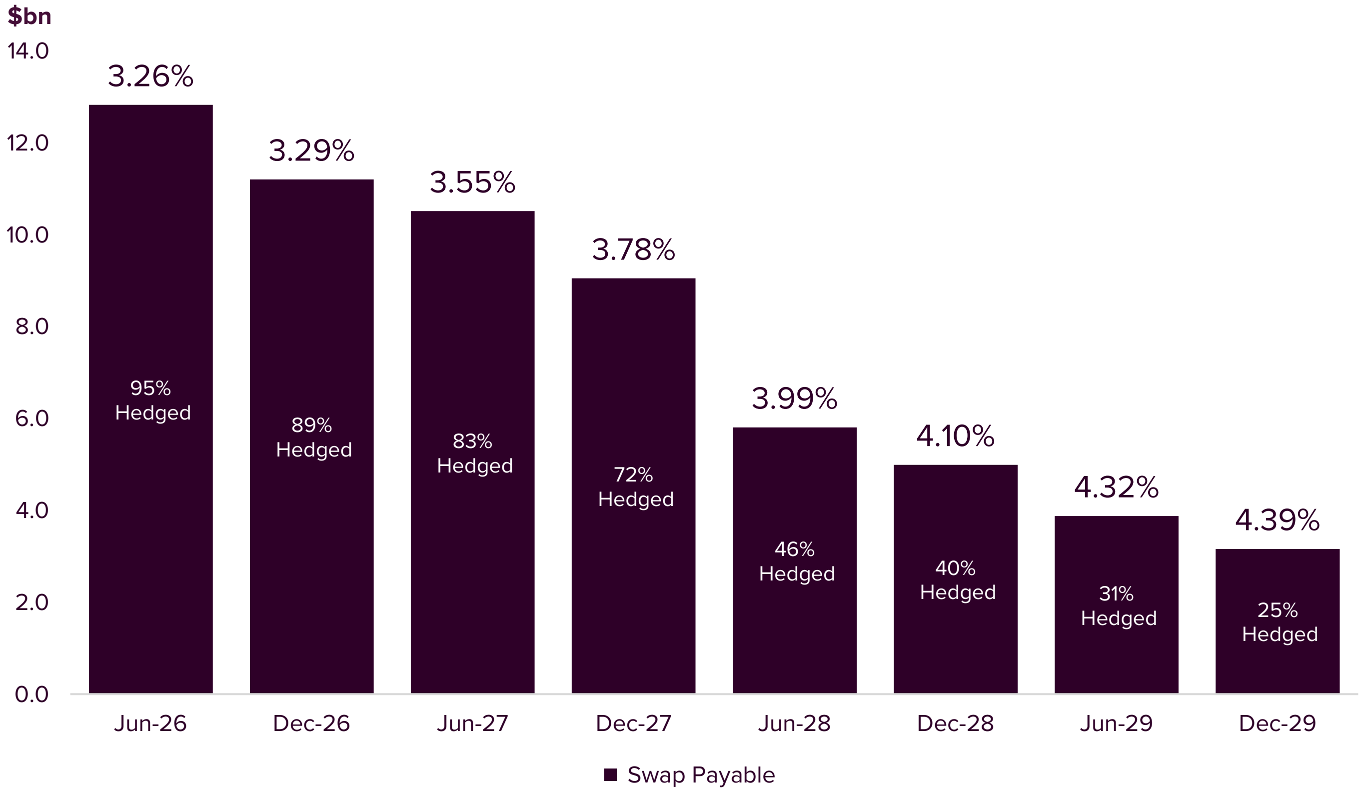
Weighted Average Facility Maturity[1]

1. Does not include the subordinated notes given their equity-like characteristics

	%	$bn	Margin
Senior Bonds			
AUD	20%	3.4	
USD	4%	0.6	
EUR	15%	2.5	
GBP	4%	0.7	
HKD	4%	0.6	
Total	**47%**	**7.8**	
Bank Facilities			
Drawn	27%	4.4	
Undrawn	17%	3.2	
Total	**44%**	**7.6**	
Total Senior Facilities	**91%**	**15.4**	**1.5%**
Subordinated Notes			
AUD	9%	1.6	
Total	**9%**	**1.6**	**2.3%**
Total Funding	**100%**	**17.0**	**1.6%**
Less Drawn Facilities		(13.8)	
Plus Cash		0.3	
Total Liquidity		**3.5**	

Interest Rate Hedging

Hedge Maturity Profile and Rates[1,2]



95% at 3.26%

Hedged at June 2026

89% at 3.29%

Hedged at December 2026

1. Excluding margin
2. Debt from December 2026 onwards, pro-forma for the divestment of a 50% interest in Westfield Mt Gravatt due to settle H2 2026

Outlook

Subject to no material change in conditions:

- The Group’s target for FFO has been upgraded to at least 23.79 cents per security for 2026, representing at least 4.25% growth for the year
- Distribution guidance for the second half of 2026 has been upgraded to 9.258 cents per security. This equates to a full year 2026 distribution of 18.473 cents per security representing growth of 4.25%.

SCENTRE GROUP

Appendices

Brisbane Broncos at Westfield Chermside, QLD

Developments

Active

Westfield Bondi, NSW

Overview

Project Cost	$240m (SCG Share: $240m)
Commencement	2025
Completion	Progressively from Q4 2026
Incremental GLA	n/a
Completion GLA	131,684sqm

Location

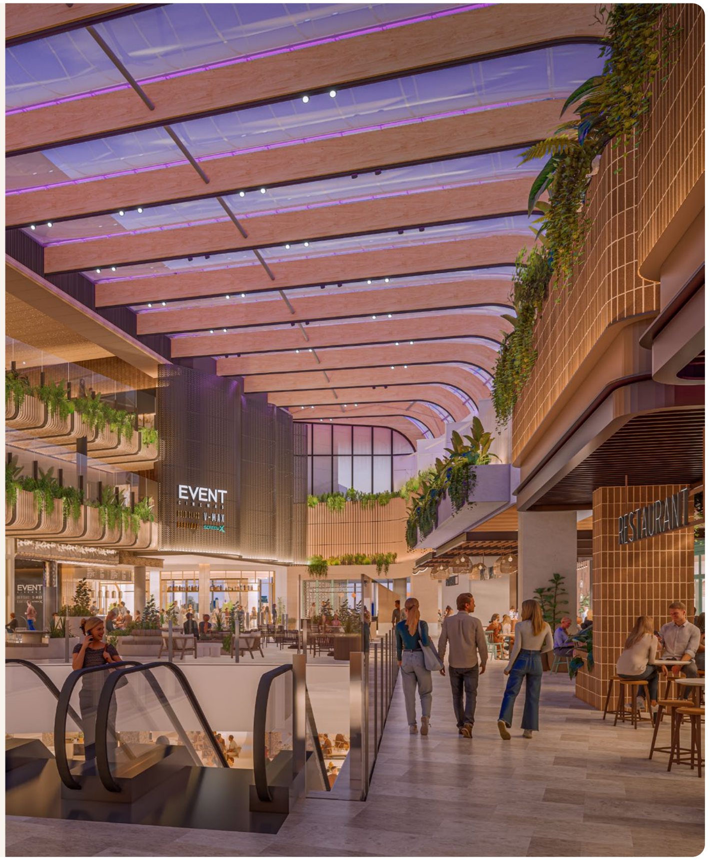
Highlights

Introducing a reimagined dining and entertainment precinct on level 6, anchored by an upgraded Event Cinemas and Kingpin, a leading entertainment provider.

The precinct will include premium and family-friendly dining, modern cafés, and an activation space for events, with design features incorporating harbour views and natural light.

The project will also introduce globally-renowned luxury fashion and lifestyle brand ALO, who will open their Sydney flagship at Westfield Bondi, along with an upgraded level 5 food offering and ambience upgrades.

The redevelopment will open in stages from Q4 2026.



Developments

Active

Westfield Penrith, NSW

Overview

Project Cost	$30m (SCG Share: $15m)
Commencement	2026
Completion	H2 2027

Highlights

Introducing the next evolution of Westfield Penrith's cinema, dining and leisure experience, anchored by a fully refurbished HOYTS Cinemas, including the introduction of a LUX lounge and two new LUX cinemas.

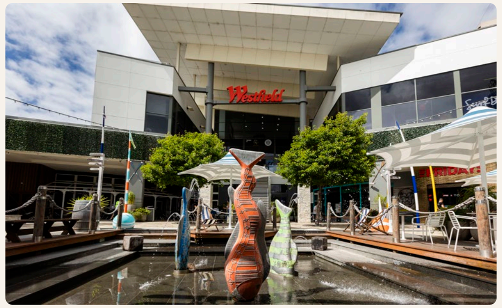
The precinct will also introduce new dining experiences.

The redevelopment will open in the second half of 2027.

Westfield Tuggerah, NSW

Overview

Project Cost	$20m (SCG Share: $20m)
Commencement	2026
Completion	From Q3 2026



Highlights

Introducing in-demand retailers including a new TimeZone, JD Sports and an expanded rebel into Level 1 of the centre, previously occupied by David Jones.

The retailers will open progressively from Q3 2026.

Profit and FFO

Reconciliation from Profit to FFO $m	Statutory Profit 6 months to 30 Jun 2026	FFO Adjustments[1]	FFO 6 months to 30 Jun 2026	Financial Statement Notes
	A	B	C=A+B	
Property revenue[2]	1,304.0	30.6	1,334.6	Note 2(iii)
Property expenses	(320.4)	-	(320.4)	Note 2(iii)
Net Operating Income	**983.6**	**30.6**	**1,014.2**	
Management income[3]	29.3	-	29.3	
Income	**1,012.9**	**30.6**	**1,043.5**	
Overheads	(49.7)	-	(49.7)	Note 2(v)
Revaluations	477.6	(477.6)	-	Note 2(v)
EBIT	**1,440.8**	**(447.0)**	**993.8**	
Net interest (including subordinated notes coupons)[4]	(430.7)	73.9	(356.8)	
Capital and strategic initiatives	(8.4)	8.4	-	Note 2(v)
Tax	(18.6)	(1.5)	(20.1)	Note 2(v)
Minority interest[5]	(9.3)	4.1	(5.2)	
Operating Profit	**973.8**	**(362.1)**	**611.7**	
Project income[6]	1.0	-	1.0	
Tax on Project income	(0.3)	-	(0.3)	Note 2(v)
Project income after tax	**0.7**	**-**	**0.7**	
Statutory Profit / Funds From Operations	**974.5**	**(362.1)**	**612.4**	

1. FFO is calculated based on statutory profit after tax, which is adjusted to exclude property revaluations, mark to market of interest rate and currency derivatives, foreign exchange gain or loss, modification gain or loss on refinanced borrowing facilities, tenant allowance amortisation, straight-lining of rent, deferred tax expense/benefit, gain or loss in respect of capital transactions and costs relating to strategic initiatives.
2. Property revenue +$1,304.0m (Note 2(iii)) adjusted for amortisation of tenant allowances +$35.4m (Note 2(iii)) and straight-lining of rent -$4.8m (Note 2(iii)) = **$1,334.6m**
3. Property management revenue +$37.6m (Note 2(v)) less property management costs -$8.3m (Note 2(v)) = **$29.3m**
4. Interest income +$8.8m (Note 2(v)) and financing costs -$439.5m (Note 2(v)) adjusted for net fair value movement, foreign exchange and modification gain or loss +$42.2m (Note 2(v)) and loss on buyback of senior and subordinated notes of +$31.7m (Note 2(v)) = **$356.8m**
5. Profit attributable to external non controlling interest -$9.3m (Note 2(v)) adjusted for their share of FFO adjustments in Carindale Property Trust of +$4.1 = **$5.2m**
6. Project development and construction revenue +$74.3m (Note 2(v)) less property development and construction costs -$73.3m (Note 2(v)) = **$1.0m**

Operating Cashflow

Cash flows from operating activities – proportionate $m	Consolidated	Equity Accounted	6 Months to 30 Jun 2026	6 Months to 30 Jun 2025
Receipts in the course of operations (including GST)	1,364.3	234.3	1,598.6	1,600.5
Payments in the course of operations (including GST)	(449.7)	(67.2)	(516.9)	(547.8)
Dividends/distributions received from equity accounted entities	100.3	(100.3)	-	-
Payments of financing costs (excluding interest capitalised)	(372.6)	(14.0)	(386.6)	(437.7)
Interest received	7.8	1.0	8.8	9.5
GST paid	(107.4)	(17.8)	(125.2)	(123.2)
Income and withholding taxes paid	(3.0)	(8.9)	(11.9)	(29.2)
Net cash flows from operating activities - proportionate	**539.7**	**27.1**	**566.8**	**472.1**

Balance Sheet

Balance Sheet – Proportionate[1]

$m	Consolidated	Equity Accounted	30 Jun 2026	Debt Reclassification	30 Jun 2026
	A	B	C=A+B		
Cash	277.8	54.7	332.5	(332.5)	-
Property Investments					
- Shopping centres	27,206.9	6,085.6	33,292.5	-	33,292.5
- Development projects and construction in progress	312.1	50.7	362.8	-	362.8
Total Property Investments	**27,519.0**	**6,136.3**	**33,655.3**	**-**	**33,655.3**
Equity accounted investments	5,983.2	(5,983.2)	-	-	-
Currency derivative receivables					
- Senior borrowings	149.5	-	149.5	(149.5)	-
Other assets[2]	625.9	20.4	646.3	-	646.3
Total assets	**34,555.4**	**228.2**	**34,783.6**	**(482.0)**	**34,301.6**
Senior borrowings	(12,360.1)	-	(12,360.1)	424.0	(11,936.1)
Currency derivative receivables/(payables)					
- Senior borrowings	(58.0)	-	(58.0)	58.0	-
Lease liabilities	(118.9)	(15.5)	(134.4)	-	(134.4)
Other liabilities[3]	(907.8)	(212.7)	(1,120.5)	-	(1,120.5)
Minority interest[4]	(188.2)	-	(188.2)	-	(188.2)
Subordinated notes	(1,550.0)	-	(1,550.0)	-	(1,550.0)
Net assets attributed to members of Scentre Group	**19,372.4**	**-**	**19,372.4**	**-**	**19,372.4**

1. Period end AUD/NZD exchange rate 1.2163 at 30 June 2026
2. Includes trade debtors and receivables, interest receivable, interest related derivative assets, plant, equipment, intangibles and right-of-use assets plus other current and non-current assets
3. Includes trade creditors and other payables, interest payable, provision for employee benefits, interest related derivative liabilities, tax liabilities and other non-current liabilities
4. Non controlling interest relating to Carindale Property Trust

Business Partner Sales

Growth over 2025[1]

Total sales were 4.2% higher for the 12 months to June

Specialty sales were 5.4% higher for the 12 months to June

Total Portfolio Sales Growth by Region	12 Months to 30 Jun 2026	6 Months to 30 Jun 2026	3 Months to 30 Jun 2026
NSW	3.9%	3.0%	1.5%
QLD	3.3%	2.7%	0.1%
VIC	4.3%	4.5%	4.0%
WA	6.0%	6.1%	5.2%
SA	4.3%	3.2%	0.7%
ACT	4.1%	3.7%	2.5%
NZ	5.0%	6.7%	6.4%
Total	**4.2%**	**3.7%**	**2.3%**

Total Portfolio Sales Growth by Category	12 Months to 30 Jun 2026	6 Months to 30 Jun 2026	3 Months to 30 Jun 2026
Fashion	5.3%	6.1%	6.2%
Technology & Appliances	4.8%	3.7%	2.3%
Dining	5.8%	5.4%	5.2%
Health & Beauty	8.1%	8.9%	8.9%
Leisure & Sports	5.3%	4.0%	3.5%
Food Retail	3.3%	4.0%	2.9%
Jewellery	8.6%	8.8%	8.4%
Footwear	(2.4%)	(4.4%)	(4.7%)
Retail Services	3.5%	2.6%	2.8%
Homewares	3.2%	4.1%	6.3%
Other[2]	12.0%	4.1%	(1.7%)
Total Specialties	**5.4%**	**5.1%**	**4.7%**
Supermarkets	2.3%	2.1%	1.4%
Discount Department Stores	1.2%	1.0%	(1.5%)
Department Stores	1.0%	(0.4%)	(3.0%)
Total Majors	**1.7%**	**1.3%**	**(0.2%)**
Total Majors + Specialties[3]	**4.0%**	**3.6%**	**2.8%**
Total	**4.2%**	**3.7%**	**2.3%**

1. Compared to pcp on a constant currency basis
2. Other includes Gifts and Souvenirs, and Discount Variety
3. Total Majors and Specialties excludes Cinemas and Travel in line with Shopping Centre Council of Australia guidelines

Property Valuations

30 June 2026

AUSTRALIA (A$m)	Ownership	Book Value	Retail Cap Rate	Economic Yield
Australian Capital Territory				
Belconnen	100%	845.0	6.25%	6.70%
Woden	50%	305.2	6.25%	7.17%
New South Wales				
Bondi	100%	3,262.4	4.75%	5.03%
Burwood	50%	550.6	5.25%	6.00%
Chatswood	100%	1,159.5	5.38%	5.80%
Eastgardens	50%	577.5	5.25%	5.98%
Hornsby	100%	1,017.0	5.75%	6.20%
Hurstville	50%	432.5	5.75%	6.64%
Kotara	100%	895.0	6.00%	6.45%
Liverpool	50%	542.8	5.75%	6.58%
Miranda	50%	1,210.5	5.00%	5.70%
Mt Druitt	50%	327.5	6.25%	7.20%
Parramatta	50%	1,117.3	5.00%	5.76%
Penrith	50%	707.5	5.50%	6.27%
Sydney	80%	3,499.6	4.69%	5.05%
Tuggerah	100%	747.0	6.25%	6.72%
Warringah Mall	50%	798.5	5.75%	6.50%
Queensland				
Carindale	50%	814.1	5.52%	6.65%[1]
Chermside	50%	1,418.0	5.00%	5.69%
Coomera	50%	256.5	6.00%	6.98%
Helensvale	50%	222.0	6.25%	7.23%
Mt Gravatt	100%	1,740.0	5.50%	5.91%
North Lakes	50%	555.0	5.50%	6.29%

AUSTRALIA (A$m)	Ownership	Book Value	Retail Cap Rate	Economic Yield
South Australia				
Marion	50%	670.0	6.00%	6.97%
Tea Tree Plaza	50%	370.3	6.75%	8.18%[1]
West Lakes	50%	198.4	7.25%	8.92%[1]
Victoria				
Airport West	50%	185.0	6.75%	7.84%
Doncaster	50%	1,122.5	5.00%	5.72%
Fountain Gate	100%	2,193.0	5.00%	5.36%
Geelong	50%	211.0	6.63%	7.80%
Knox	50%	592.5	5.38%	6.26%
Plenty Valley	50%	270.0	5.75%	6.73%
Southland	50%	720.0	5.75%	6.58%
Western Australia				
Booragoon	50%	452.5	5.75%	6.72%
Carousel	100%	1,625.1	5.25%	5.67%
Innaloo	100%	288.0	6.75%	7.41%
Whitford City	50%	225.0	7.00%	8.40%
TOTAL AUSTRALIA		**32,124.3**	**5.40%[2]**	**5.98%**
NEW ZEALAND (NZ$m)				
Albany	51%	293.3	7.00%	8.03%
Manukau	51%	169.6	7.75%	9.07%
Newmarket	51%	539.8	6.25%	7.13%
Riccarton	51%	265.2	7.63%	8.76%
St Lukes	51%	153.0	7.75%	9.03%
TOTAL NEW ZEALAND (NZ$m)		**1,420.9**	**7.01%[2]**	**8.06%**
TOTAL SCENTRE GROUP (A$m)		**33,292.5**	**5.45%[2]**	**6.06%**

1. Includes benefit of annual funds management fee, and does not include potential performance fees
2. Weighted average cap rate including non-retail assets

Important Notice

All amounts in Australian dollars unless otherwise specified.

The material in this release and presentation is for general information purposes only and is given in summary form. Information in this presentation is not intended to be relied on as advice as it does not take into account your investment objectives, financial position or needs.

This release contains forward-looking statements, including statements regarding future earnings and distributions that are based on information and assumptions available to us as of the date of this presentation. Actual results, performance or achievements could be significantly different from those expressed in, or implied by, these forward-looking statements. These forward-looking statements are not guarantees or predictions of future performance, and involve known and unknown risks, uncertainties and other factors, many of which are beyond our control, and which may cause actual results to differ materially from those expressed in the statements contained in this release. You should not place undue reliance on these forward-looking statements. Except as required by law or regulation (including the ASX Listing Rules) we undertake no obligation to update these forward-looking statements.

Scentre Group Limited
ABN 66 001 671 496

Scentre Management Limited
ABN 41 001 670 579 AFS Licence No: 230329
as responsible entity of Scentre Group Trust 1
ARSN 090 849 746

RE1 Limited
ABN 80 145 743 862 AFS Licence No: 380202
as responsible entity of Scentre Group Trust 2
ARSN 146 934 536

RE2 Limited
ABN 41 145 744 065 AFS Licence No: 380203
as responsible entity of Scentre Group Trust 3
ARSN 146 934 652