

Appendix 4E for the year ended 30 June 2026

360 Capital REIT comprises the stapling of 360 Capital FM Limited (ABN 15 090 664 396) (AFSL 221 474) as Responsible Entity for 360 Capital Passive REIT (ARSN 602 304 432) and 360 Capital Active REIT (ARSN 602 303 613), (collectively the "Fund" or "TOT").

This Preliminary Financial Report is given to the ASX in accordance with Listing Rule 4.3A. This report should be read in conjunction with the Annual Report for the year ended 30 June 2026. It is also recommended that the Annual Report be considered together with any public announcements made by the Fund. Reference should also be made to the statement of significant accounting policies as outlined in the Financial Report. The Annual Report for the year ended 30 June 2026 is attached and forms part of this Appendix 4E.

Details of reporting period

Current reporting period: 1 July 2025 – 30 June 2026

Prior corresponding period: 1 July 2024 – 30 June 2025

Results announcement to the market

	30 Jun 2026 \$'000	30 Jun 2025 \$'000	Movement \$'000	Movement %
Revenue	16,244	14,563	1,681	11.5
Profit attributable to stapled securityholders for the year	6,327	1,312	5,015	382.2
Operating profit ¹	6,885	5,165	1,720	33.3

¹ Operating profit is a financial measure which is not prescribed by Australian Accounting Standards ("AAS") and represents the profit/(loss) under AAS adjusted for non-operating items. The Responsible Entity considers operating profit to reflect the core earnings of the Fund. Operating earnings is used by the Board to make strategic decisions and as a guide to assessing an appropriate distribution to declare. A reconciliation of the Fund's statutory profit to operating earnings is provided in Note 1 of the Financial Report.

	30 Jun 2026 Cents per security	30 Jun 2025 Cents per security	Movement Cents per security	Movement %
Earnings per security – Basic and diluted	2.9	0.6	2.3	383.3
Operating profit per security	3.2	2.4	0.8	33.3

Distributions

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During the financial year, distributions made by the Fund to securityholders were in the form of distributions from 360 Capital Passive REIT. There were no distributions made from 360 Capital Active REIT during the year. In the comparative period, distributions were made in the form of fully franked distributions from 360 Capital Active REIT. Distributions paid or payable during the year were as follows:

	Amount per Security (cents)	Franked amount per security (cents)	Total paid \$'000	Record date	Date of payment
September 2025 quarterly distribution	0.75	-	1,623	30 September 2025	24 October 2025
December 2025 quarterly distribution	0.75	-	1,623	31 December 2025	27 January 2026
March 2026 quarterly distribution	0.75	-	1,623	31 March 2026	28 April 2026
June 2026 quarterly distribution	0.75	-	1,640	30 June 2026	27 July 2026
Total distribution for the year ended 30 June 2026	3.00	-	6,509		
September 2024 quarterly distribution – fully franked	0.75	0.75	1,610	30 September 2024	25 October 2024
December 2024 quarterly distribution – fully franked	0.75	0.75	1,623	31 December 2024	24 January 2025
March 2025 quarterly distribution – fully franked	0.75	0.75	1,623	31 March 2025	24 April 2025
June 2025 quarterly distribution – fully franked	0.75	0.75	1,624	30 June 2025	25 July 2025
Total distribution for the year ended 30 June 2025	3.00	3.00	6,480		

Net tangible asset per security

	30 Jun 2026 \$	30 Jun 2025 \$
NTA per security	0.58	0.58

Distribution Reinvestment Plan

The Fund's distribution reinvestment plan ("DRP") was activated for the March 2026 and June 2026 quarterly distributions. In the prior year, DRP was activated for the June 2024 and September 2024 quarterly distributions.

For these distributions, the record date was the final ASX trading day of that quarter, and the cut-off time for DRP elections was 5:00pm (Sydney time) on the applicable DRP election date. Securities issued under the DRP for a quarterly distribution are priced at average of the daily volume weighted average price for the pricing period of 10 trading days following the trading date after the record date discounted by 1.5 per cent.

Control Gained or Lost over Entities during the year

Refer to *Note 18 Controlled Entities* of the Financial Report.

Details of Associates and Joint Venture entities

The Fund did not have any interests in Associates or Joint Venture entities during the year.

360 Capital



360 CAPITAL REIT

(ASX:TOT)

ANNUAL REPORT

For the year ended 30 June 2026

General information

360 Capital REIT is an Australian Securities Exchange listed stapled security comprising 360 Capital Passive REIT and 360 Capital Active REIT trading as 360 Capital REIT (ASX:TOT), constituted and domiciled in Australia. Its registered office and principal place of business is:

Suite 3701, Level 37, 1 Macquarie Place, Sydney NSW 2000 Australia

The Responsible Entity of the Fund is 360 Capital FM Limited (ABN 15 090 664 396, AFSL 221 474). The Investment Manager of the Fund is 360 Capital REIT IM Pty Limited (ABN 45 682 961 226).

Equity Trustees Limited (ACN 004 031 298, AFSL 240 975) is the custodian of the Fund's registered scheme assets.

The nature of operations and principal activities of the Fund are disclosed in the Responsible Entity report, which is not part of the consolidated financial statements.

The financial report of 360 Capital REIT ("Consolidated Entity" or "Fund") comprises the consolidated financial statements of 360 Capital Passive REIT ("Passive REIT") (ARSN 602 304 432) and its controlled entities and 360 Capital Active REIT ("Active REIT") (ARSN 602 303 613) and its controlled entities.

The consolidated financial statements are presented in Australian dollars, which is 360 Capital REIT's functional and presentation currency.

The Fund is an entity of the kind referred to in Corporations Instrument 2026/183 issued by the Australian Securities and Investments Commission ("ASIC"). In accordance with that Instrument, amounts in the financial report and Responsible Entity report have been rounded to the nearest thousand dollars, unless otherwise stated.

The financial statements were authorised for issue, in accordance with a resolution of Directors, on 12 August 2026. The Directors have the power to amend and reissue the financial statements.

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360 Capital REIT

Responsible Entity report

For the year ended 30 June 2026

The Directors of 360 Capital FM Limited (ABN 15 090 664 396, AFSL 221 474), the Responsible Entity, present their report together with the financial report of 360 Capital REIT ("Fund" or "Consolidated Entity") (ASX:TOT) for the year ended 30 June 2026. 360 Capital REIT comprises 360 Capital Passive REIT ("Parent Entity" or "Passive REIT") and its controlled entities and 360 Capital Active REIT ("Active REIT") and its controlled entities.

Directors

The following persons were Directors of 360 Capital FM Limited during the reporting period and up to the date of this report, unless otherwise stated:

David van Aanholt (Independent Chairman)

Andrew Graeme Moffat (Independent Director)

Anthony Gregory McGrath (Independent Director - resigned effective 31 January 2026)

Tony Robert Pitt (Executive Director)

Principal activities

The Fund's strategy is to invest in real estate equity with a focus on investing in a diversified portfolio of well leased, income producing commercial real estate assets across Australia together with investing in active investment opportunities to enhance the returns on its stable passive investment portfolio

360 Capital REIT
Responsible Entity report
For the year ended 30 June 2026

Operating and financial overview

Key financial highlights for the year ended 30 June 2026

Statutory profit

\$6.3m

(June 2025: \$1.3 million)

Statutory profit of \$6.3 million represents a 382.2% increase from the prior year. The result included a \$0.5 million loss on revaluation of investment properties compared to a \$4.5 million of loss in the prior year.

Operating profit

\$6.9m

(June 2025: \$5.2 million)

Operating profit¹ of \$6.9 million represents a 33.3% increase from the prior year of \$5.2 million. The increase in operating profit was contributed to by \$0.9 million of income from the Funds structured preference equity investment.

Operating EPS

3.2cps

(June 2025: 2.4cps)

The Fund's operating earnings per security of 3.2cps increased 33.3% from the prior year of 2.4cps as a result of further leasing in the direct portfolio and returns coming from the structured equity investment.

Operating EPS growth

33.3%

(June 2025: 24.8%)

During the year the Fund's operating earnings grew by 33.3%, and 24.8% in the prior year. The Fund remains focused on improving earnings through structured real estate equity investments to enhance the income returns.

Distributions

3.0cps

(June 2025: 3.0cps)

The Fund maintained consistent distributions in line with the prior year.

Net tangible assets

\$0.58

per security
(June 2025: \$0.58)

The Fund's Net Tangible Assets ("NTA") of \$0.58 per security is consistent with prior year.

ASX closing price

\$0.41

per security
(June 2025: \$0.395)

The Fund's ASX closing price of \$0.41 per security increased by 3.8% from \$0.395 per security as at 30 June 2025.

¹ Operating profit is a financial measure which is not prescribed by Australian Accounting Standards ("AAS") and represents the profit under AAS adjusted for non-operating items. The Responsible Entity considers operating profit to reflect the core earnings of the Fund and it is used as a guide to assess the Fund's ability to pay distributions to securityholders. The operating profit information in the table has not been subject to any specific audit procedures by the Fund's auditor but has been extracted from Note 1: Segment reporting.

Operating and financial overview (continued)

Key operational achievements for the year ended 30 June 2026

Investment Property
Portfolio

\$202.4m

(June 2025: \$201.0 million)

The investment property portfolio comprises three modern well leased investment properties currently valued at \$202.4 million, with a Weighted Average Capitalisation Rate ("WACR") of 6.43% consistent with the prior year

Structured preference
equity investment

\$10.0m

During the year, the Fund made a \$10.0 million structured preference equity investment into a new apartment block in Sydney, NSW. The investment structure comprises a fixed return together with a potential profit share component.

Portfolio occupancy

100.0%

(June 2025: 93.4%)

In June 2026, the Fund completed the leasing of the only remaining vacancies in the portfolio at 510 Church Street, Cremorne VIC and is now 100.0% leased.

Portfolio WALE

6.0 years

(June 2025: 6.4 years)

The Fund's Weighted Average Lease Expiry ("WALE") is 6.0 years following the leasing at 510 Church Street, Cremorne VIC.

360 Capital REIT

Responsible Entity report

For the year ended 30 June 2026

Financial overview

The Fund's statutory profit attributable to securityholders for the year was \$6.3 million (30 June 2025: \$1.3 million). The operating profit for the year was \$6.9 million (30 June 2025: \$5.2 million). The Fund's statutory balance sheet as at 30 June 2026 had gross assets of \$214.0 million (30 June 2025: \$201.5 million).

Direct property portfolio

The Fund's direct property portfolio comprises three modern assets located in Melbourne, Canberra and Brisbane with a WALE of 6.0¹ years, average age of 5.7² years, and is now 100.0% leased. The property portfolio comprises:

- 510 Church Street, Cremorne VIC, was completed in 2021, is an office/healthcare facility valued at \$101.8 million (50% interest) comprising 19,739sqm of lettable area and 145 car parks. The property has a diverse tenant mix, and a 4.5 year WALE. The building has a 5.0 Star NABERS Energy Rating and a 3.5 Star NABERS Water rating;
- 38 Sydney Avenue, Forrest ACT refurbished in 2018, is an A-grade office building, valued at \$68.6 million comprising 8,702sqm lettable area and 82 car parks. The property has an 8.0 year WALE. The building has a 4.5 Star NABERS Energy rating and a 4.5 Star NABERS Water rating; and
- 34 Southgate Avenue, Cannon Hill QLD completed in September 2022, comprising a 3,585sqm high-tech industrial facility, 155 car parks, valued at \$32.0 million, and is occupied by Michael Hill International as its global headquarters with 6.2 years remaining. The building has a 5.0 Star NABERS Energy rating and a 4.5 Star NABERS Water rating.

The Fund's total property assets are well diversified, comprising 47.7% office/healthcare, 32.2% office, 15.0% high-tech industrial assets and 5.1% residential assets across the eastern states.

Valuations

The direct investment property portfolio was valued at \$202.4 million as at 30 June 2026 (30 June 2025: \$201.0 million). Internal valuations were undertaken across all the properties and the values remained in line with the external valuations undertaken in June 2025, except for a \$1.4 million increase in 38 Sydney Avenue, Forrest ACT due to the payment of tenant incentives during the year.

Leasing

During the year, all vacancies within the portfolio were leased, with occupancy increasing from 93.4% to 100.0%. At 510 Church Street, Cremorne VIC, the following leases were signed during the year:

- Siemens Energy has entered into a 5-year lease commencing 1 October 2026 over 1,269sqm on Level 2 with fixed 3.75% annual rent reviews;
- Endeavour Group has leased the remaining space on Level 2 of 1,334sqm for 4 years commencing 1 July 2026 with fixed 3.75% annual rent reviews; and
- Stack Infrastructure has entered into a 5-year lease over 1,039sqm on Level 6 with fixed 4.0% annual rent reviews. The lease commenced 1 July 2026 following Dentsu's surrender of Level 6.

¹ Weighted by gross income including car parking, rental guarantee and excluding outstanding incentives.

² Average age assumes from the date of major refurbishment of 38 Sydney Avenue and completion date for remaining portfolio. Weighted by value.

Structured equity investment

During the year, the Fund made a \$10.0 million structured preference equity investment in partnership with a private equity fund, 360 Capital Private Equity Fund 1 ("PEF1") an unlisted wholesale equity fund. The investment is an entire block of brand new one, two and three-bedroom apartments, located approximately 6 kilometres from the Sydney CBD for \$49.9 million. The investment strategy is to sell down individual apartments over the next 2 years to maximise investors returns, with proceeds from the sales initially used to repay its bank debt and TOT's structured preference equity investment.

The structured preferred equity investment consists of \$10.8 million of loan notes and \$0.1 million of preference equity units as at 30 June 2026. The structured preferred equity investment attracts a coupon of 16.0% p.a. together with a potential profit share component on the preference equity units if certain return hurdles are exceeded.

Capital management

In May 2026, the Fund extended the maturity of its finance facility by another 4 years from August 2027 to August 2031 with a reduction in its interest margin. In October 2025, the Fund increased its finance facility limit from \$80.0 million to \$90.0 million and post year end the facility limit was increased to \$100.0 million providing further head room. The bank loan is secured by first mortgages over the three investment properties. The loan facility is unhedged and was drawn to \$84.0 million as at 30 June 2026 (30 June 2025: \$72.0 million). The gearing³ of the Fund was 38.9% as at 30 June 2026 (30 June 2025: 35.5%). The loan is subject to floating interest rate and the weighted average interest rate was 5.20% p.a. for the year (30 June 2025: 5.75% p.a.).

³ Gearing equals borrowings less cash, divided by total assets less cash.

360 Capital REIT

Responsible Entity report

For the year ended 30 June 2026

During the year, the Fund's Distribution Reinvestment Plan ("DRP") was active for the March 2026 and June 2026 quarterly distributions with 2,169,720 and 2,198,992 securities issued at an issue price of \$0.39 and \$0.40 per security respectively. The securities for the June 2026 quarterly distribution DRP were issued post year end in July 2026. In the prior year, the Fund's DRP was active for the June 2024 and September 2024 quarterly distributions with 2,200,376 and 1,841,546 securities issued at an issue price of \$0.36 and \$0.42 per security respectively.

Strategy and Outlook

The Fund's investment properties are now fully leased and given its unique position of being able to invest in active investment opportunities to enhance its stable passive investment portfolio returns, the Fund will continue to focus on opportunities to diversify its portfolio and grow its earnings per security to close the discount of its ASX trading price to its NTA of \$0.58 per security.

Distributions

During the financial year, distributions made by the Fund to securityholders were in the form of distributions from the Passive REIT. There were no fully franked distributions made from the Active REIT. In the prior year, distributions were made in the form of fully franked distributions from the Active REIT. Distributions paid or payable during the year were as follows:

Distribution period	Date of payment	Amount per Security (Cents)	30 June 2026 \$'000	30 June 2025 \$'000
September 2025 quarterly distribution	24 October 2025	0.75	1,623	-
December 2025 quarterly distribution	27 January 2026	0.75	1,623	-
March 2026 quarterly distribution	28 April 2026	0.75	1,623	-
June 2026 quarterly distribution	27 July 2026	0.75	1,640	-
Total distribution for the year ended 30 June 2026		3.00	6,509	-
September 2024 quarterly fully franked distribution	25 October 2024	0.75	-	1,610
December 2024 quarterly fully franked distribution	24 January 2025	0.75	-	1,623
March 2025 quarterly fully franked distribution	24 April 2025	0.75	-	1,623
June 2025 quarterly fully franked distribution	25 July 2025	0.75	-	1,624
Total distribution for the year ended 30 June 2025		3.00	-	6,480

Significant changes in the state of affairs

On 8 May 2026, the Responsible Entity appointed Equity Trustees Limited (ACN 004 031 298) (AFSL 240 975) ("Custodian"), an independent third party, to act as the external custodian for the Fund's registered scheme assets. Prior to this appointment the Fund's assets were held by the Responsible Entity.

Effective 5 June 2026, Hall Chadwick (NSW) was appointed as the scheme auditor of the Fund and as auditor of the scheme's compliance plan. This appointment follows the resignation of Ernst & Young and the consent of Australian Securities and Investments Commission (ASIC) in accordance with sections 331AC(3) and 601HH(3) of the *Corporations Act 2001*.

There were no other significant changes in the state of affairs of the consolidated entity during the financial year.

Likely developments and expected results of operations

The Fund will continue to invest in real estate based activities and actively manage a diversified portfolio of investments in line with the Fund's stated strategy.

Number of securities on issue

As at 30 June 2026 the number of securities on issue in the Fund was 218,622,159 (30 June 2025: 216,452,439).

Buy-back arrangements

As detailed in the Fund constitution, the Responsible Entity is not under any obligation to buy back, purchase or redeem securities from stapled securityholders. During the year ended 30 June 2026 there were no securities bought back (30 June 2025: nil).

Options

No options over issued securities in the Fund were granted during or since the end of the financial year (30 June 2025: nil) and there were no options outstanding at the date of this report. The Directors of the Responsible Entity hold no options over securities in the Fund.

360 Capital REIT

Responsible Entity report

For the year ended 30 June 2026

Securities held by the Responsible Entity or related parties of the Responsible Entity

At 30 June 2026 related parties of the Responsible Entity held securities in the Fund, as detailed in Note 24 to the financial statements.

Fees, commissions or other charges by the Responsible Entity or related parties of the Responsible Entity

All fees payable to the Responsible Entity or its related parties are detailed in Note 24 to the financial statements.

Environmental regulation

The Directors of the Responsible Entity of the Fund, oversee the policies, procedures and systems that have been implemented to ensure adequacy of the Fund's environmental risk management practices. The Responsible Entity believes that adequate systems are in place for the management of the Fund's environmental responsibilities and compliance with its various licence requirements and regulations and is not aware of any breaches of these requirements.

Matters subsequent to the end of the financial year

Other than disclosed elsewhere in this report, no other matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set out immediately after this Responsible Entity report.

Indemnity and insurance of officers and Custodian

During or since the end of the financial year, the Responsible Entity has paid insurance premiums to insure each of the aforementioned Directors as well as officers of the Responsible Entity of the Fund and Custodian against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in their capacities, other than conduct involving a wilful breach of duty in relation to the Responsible Entity. Insurance premiums are paid out of the Responsible Entity and not out of the assets of the Fund. The Responsible Entity has not otherwise, during or since the end of the financial year indemnified or agreed to indemnify an officer of the Responsible Entity or the Custodian.

Indemnity and insurance of auditors

To the extent permitted by law, the Responsible Entity has agreed to indemnify its auditor, Hall Chadwick (NSW), as part of the terms of its audit engagement agreement against claims by third parties arising from the audit (for an unspecified amount). No payment has been made to indemnify Hall Chadwick (NSW) during or since the end of the financial year.

Non-audit services

Both the Fund's current and former auditors provided non-audit services to the Fund during the year. Details of these services are provided in Note 22. The Directors are satisfied that the provision of non-audit services is compatible with the general standard of independence for auditors imposed by the *Corporations Act 2001*. The nature and scope of each type of non-audit service provided means that auditor independence was not compromised.

Stapled group report

360 Capital REIT is an entity of the kind referred to in ASIC Corporations (Stapled Group Reports) Instrument 2025/439 issued by the Australian Securities and Investments Commission ("ASIC"). In accordance with that Instrument, amounts in the annual financial report and Responsible Entity report include the consolidated results of 360 Capital REIT alongside the result of the Active REIT presented in adjacent columns.

Rounding of amounts

360 Capital REIT is of a kind referred to in Corporations Instrument 2026/183, issued by the Australian Securities and Investments Commission, relating to 'rounding-off'. Amounts in this report have been rounded off in accordance with that Corporations Instrument to the nearest thousand dollars, or in certain cases, the nearest dollar.

This report is made in accordance with a resolution of Directors, pursuant to section 298(2)(a) of the *Corporations Act 2001*.

On behalf of the Directors



Tony Robert Pitt
Executive Director



David van Aanholt
Independent Chairman

12 August 2026

360 CAPITAL REIT

**(being the stapled security consisting of
360 Capital Passive REIT (ARSN 602 304 432) and
360 Capital Active REIT (ARSN 602 303 613))**

**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001**

To the directors of 360 Capital FM Limited as Responsible Entity for 360 Capital REIT and 360 Capital Active REIT

As the lead audit partner for the audit of the financial report of 360 Capital REIT and 360 Capital Active REIT for the year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- (a) the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- (b) any applicable code of professional conduct in relation to the audit.

Hall Chadwick (NSW)

HALL CHADWICK (NSW)
Level 40, 2 Park Street
Sydney NSW 2000

Stewart Thompson

STEWART THOMPSON
Partner
Dated: 12 August 2026

ADELAIDE	BRISBANE	DARWIN	MELBOURNE	PERTH	SYDNEY
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Liability limited by a scheme approved under Professional Standards Legislation. Hall Chadwick (NSW) Pty Ltd ABN: 32 103 221 352

www.hallchadwick.com.au

360 Capital REIT

Consolidated statements of profit or loss and other comprehensive income For the year ended 30 June 2026

	Note	Consolidated 30 June 2026 \$'000	30 June 2025 \$'000	Active REIT 30 June 2026 \$'000	30 June 2025 \$'000
Revenue					
Rental income		15,293	14,494	-	-
Finance revenue		940	69	1	3
Distribution income		11	-	11	-
Total revenue	3	16,244	14,563	12	3
Expenses					
Property expenses and outgoings		(3,422)	(2,992)	-	-
Finance costs		(4,241)	(4,189)	-	-
Management fees		(1,250)	(1,279)	(312)	(265)
Administration expenses		(347)	(355)	(106)	(100)
Net fair value loss on investment properties	6	(502)	(4,488)	-	-
Transaction costs		(140)	-	(12)	-
Net loss on disposal of financial assets		-	(82)	-	(82)
Total expenses		(9,902)	(13,385)	(430)	(447)
Profit/(loss) before income tax (expense)/benefit		6,342	1,178	(418)	(444)
Income tax (expense)/benefit	4	(15)	134	(15)	134
Profit/(loss) after income tax (expense)/benefit for the year attributable to the securityholders of 360 Capital REIT		6,327	1,312	(433)	(310)
Other comprehensive income for the year, net of tax		-	-	-	-
Total comprehensive income for the year attributable to the securityholders of 360 Capital REIT		6,327	1,312	(433)	(310)

Total comprehensive income attributable to:

	Consolidated 30 June 2026 \$'000	30 June 2025 \$'000	Active REIT 30 June 2026 \$'000	30 June 2025 \$'000
Securityholders of 360 Capital Passive REIT	6,760	1,622	-	-
Securityholders of 360 Capital Active REIT	(433)	(310)	(433)	(310)
	6,327	1,312	(433)	(310)

		Consolidated Cents	Cents	Active REIT Cents	Cents
Basic earnings per security	23	2.9	0.6	(0.2)	(0.1)
Diluted earnings per security	23	2.9	0.6	(0.2)	(0.1)

The above consolidated statements of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

360 Capital REIT
Consolidated statements of financial position
As at 30 June 2026

	Note	Consolidated 30 June 2026 \$'000	30 June 2025 \$'000	Active REIT 30 June 2026 \$'000	30 June 2025 \$'000
Assets					
Current assets					
Cash and cash equivalents		645	451	38	24
Trade and other receivables	5	84	102	19	7
Related party loan	24	-	-	51,635	53,695
Total current assets		729	553	51,692	53,726
Non-current assets					
Investment properties	6	202,350	200,950	-	-
Loan notes	7	10,773	-	-	-
Financial assets	8	100	-	100	-
Deferred tax assets	9	15	29	15	29
Total non-current assets		213,238	200,979	115	29
Total assets		213,967	201,532	51,807	53,755
Liabilities					
Current liabilities					
Trade and other payables	10	2,838	2,736	70	64
Distribution payable		1,640	1,624	-	1,624
Income tax payable		-	244	-	244
Total current liabilities		4,478	4,604	70	1,932
Non-current liabilities					
Borrowings	11	83,704	71,801	-	-
Total non-current liabilities		83,704	71,801	-	-
Total liabilities		88,182	76,405	70	1,932
Net assets attributable to securityholders		125,785	125,127	51,737	51,823
Equity					
Issued capital	12	214,964	214,124	38,073	37,726
(Accumulated losses)/Retained profits		(89,179)	(88,997)	13,664	14,097
Total equity		125,785	125,127	51,737	51,823

The above consolidated statements of financial position should be read in conjunction with the accompanying notes

360 Capital REIT
Consolidated statements of changes in equity
For the year ended 30 June 2026

	Note	Issued capital \$'000	Accumulated losses \$'000	Total equity \$'000
Consolidated				
Balance at 1 July 2025		214,124	(88,997)	125,127
Profit after income tax expense for the year		-	6,327	6,327
Other comprehensive income for the year, net of tax		-	-	-
Total comprehensive income for the year		-	6,327	6,327
<i>Transactions with securityholders in their capacity as securityholders:</i>				
Distribution reinvestment plan	12	845	-	845
Transaction cost incurred	12	(5)	-	(5)
Distributions	2	-	(6,509)	(6,509)
Balance at 30 June 2026		214,964	(89,179)	125,785

	Note	Issued capital \$'000	Accumulated losses \$'000	Total equity \$'000
Consolidated				
Balance at 1 July 2024		212,559	(83,829)	128,730
Profit after income tax benefit for the year		-	1,312	1,312
Other comprehensive income for the year, net of tax		-	-	-
Total comprehensive income for the year		-	1,312	1,312
<i>Transactions with securityholders in their capacity as securityholders:</i>				
Distribution reinvestment plan	12	1,575	-	1,575
Transaction cost incurred	12	(10)	-	(10)
Distributions	2	-	(6,480)	(6,480)
Balance at 30 June 2025		214,124	(88,997)	125,127

The above consolidated statements of changes in equity should be read in conjunction with the accompanying notes

360 Capital REIT
Consolidated statements of changes in equity
For the year ended 30 June 2026

	Note	Issued capital \$'000	Retained profits \$'000	Total equity \$'000
Active REIT				
Balance at 1 July 2025		37,726	14,097	51,823
Loss after income tax expense for the year		-	(433)	(433)
Other comprehensive income for the year, net of tax		-	-	-
Total comprehensive income for the year		-	(433)	(433)
<i>Transactions with securityholders in their capacity as securityholders:</i>				
Distribution reinvestment plan	12	349	-	349
Transaction cost incurred	12	(2)	-	(2)
Balance at 30 June 2026		38,073	13,664	51,737

	Note	Issued capital \$'000	Retained profits \$'000	Total equity \$'000
Active REIT				
Balance at 1 July 2024		37,022	20,887	57,909
Loss after income tax benefit for the year		-	(310)	(310)
Other comprehensive income for the year, net of tax		-	-	-
Total comprehensive income for the year		-	(310)	(310)
<i>Transactions with securityholders in their capacity as securityholders:</i>				
Distribution reinvestment plan	12	709	-	709
Transaction cost incurred	12	(5)	-	(5)
Distributions	2	-	(6,480)	(6,480)
Balance at 30 June 2025		37,726	14,097	51,823

The above consolidated statements of changes in equity should be read in conjunction with the accompanying notes

360 Capital REIT
Consolidated statements of cash flows
For the year ended 30 June 2026

	Note	Consolidated 30 June 2026 \$'000	30 June 2025 \$'000	Active REIT 30 June 2026 \$'000	30 June 2025 \$'000
Cash flows from operating activities					
Receipts from customers (inclusive of GST)		15,817	15,003	-	-
Payments to suppliers (inclusive of GST)		(5,740)	(5,994)	(425)	(322)
Interest and other finance costs paid		(4,235)	(4,540)	-	-
Finance revenue		67	85	1	3
Income tax paid		(244)	-	(244)	-
Distributions received		-	40	-	40
Net cash from/(used in) operating activities	13	5,665	4,594	(668)	(279)
Cash flows from investing activities					
Payment for investment properties	6	(1,717)	(3,237)	-	-
Payment for loan notes	7	(9,900)	-	-	-
Payments for financial assets	8	(100)	-	(100)	-
Proceeds from disposal of listed financial assets		-	3,234	-	3,234
Payment of transaction costs		(100)	-	(1)	-
Net cash (used in)/from investing activities		(11,817)	(3)	(101)	3,234
Cash flows from financing activities					
Proceeds from borrowings	11	12,700	2,000	-	-
Repayment of borrowings	11	(700)	(3,600)	-	-
Security issue transaction costs	12	(5)	(10)	(2)	(5)
Distributions paid	2	(5,649)	(4,874)	(1,624)	(4,874)
Proceeds from related party loan		-	-	2,409	1,943
Net cash from/(used in) financing activities		6,346	(6,484)	783	(2,936)
Net increase/(decrease) in cash and cash equivalents		194	(1,893)	14	19
Cash and cash equivalents at the beginning of the financial year		451	2,344	24	5
Cash and cash equivalents at the end of the financial year		645	451	38	24

The above consolidated statements of cash flows should be read in conjunction with the accompanying notes

360 Capital REIT
Notes to the consolidated financial statements
For the year ended 30 June 2026

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360 Capital REIT
Notes to the consolidated financial statements
For the year ended 30 June 2026

Note 1. Operating segments

Identification of reportable operating segments

The Fund invests solely in the property sector within Australia.

The Chief Operating Decision Maker, being the Executive Director of the Responsible Entity, monitors the performance and results of the Fund at a consolidated Fund level. As a result, the Fund has only one segment and no segment information is reported for the Active REIT.

Operating profit is a financial measure which is not prescribed by Australian Accounting Standards ("AAS") and represents the profit under AAS adjusted for non-operating items which management consider to reflect the core earnings of the Fund and is used as a guide to assess the Fund's ability to pay distributions to stapled securityholders. The information provided is net of non-operating items comprising unrealised fair value adjustments of investment properties, rent straight-lining adjustments, lease incentive amortisation, transaction costs, deferred finance charges and all other non-operating activities.

The following table summarises key reconciling items between statutory profit attributable to the securityholder of the Fund and operating profit.

	Consolidated	
	30 June 2026	30 June 2025
	\$'000	\$'000
Profit attributable to stapled securityholders of the Fund	6,327	1,312
Non-operating items		
Net loss on fair value of investment properties	502	4,488
Rent straight-lining adjustments	(738)	(1,012)
Lease incentive amortisation	553	219
Transaction and acquisition costs	140	-
Net loss on disposal of financial assets	-	82
Borrowing costs amortisation	101	102
Tax expense on non-operating items	-	(26)
Operating profit (profit before non-operating items)	6,885	5,165
Weighted average number of stapled securities ('000)	216,833	215,716
Operating profit (profit before non-operating items) per stapled security - cents	3.2	2.4

360 Capital REIT
Notes to the consolidated financial statements
For the year ended 30 June 2026

Note 2. Distributions

During the financial year, distributions made by the Fund to securityholders were in the form of distributions from the Passive REIT. There were no fully franked distributions made from the Active REIT. In the prior year, distributions were made in the form of fully franked distributions from the Active REIT. Distributions paid or payable during the year were as follows:

Distribution period	Date of payment	Amount per Security (Cents)	30 June 2026	30 June 2025
			\$'000	\$'000
September 2025 quarterly distributions	24 October 2025	0.75	1,623	-
December 2025 quarterly distributions	27 January 2026	0.75	1,623	-
March 2026 quarterly distributions	28 April 2026	0.75	1,623	-
June 2026 quarterly distributions	27 July 2026	0.75	1,640	-
Total distribution for the year ended 30 June 2026			3.00	6,509
September 2024 quarterly fully franked distributions	25 October 2024	0.75	-	1,610
December 2024 quarterly fully franked distributions	24 January 2025	0.75	-	1,623
March 2025 quarterly fully franked distributions	24 April 2025	0.75	-	1,623
June 2025 quarterly fully franked distributions	25 July 2025	0.75	-	1,624
Total distribution for the year ended 30 June 2025			3.00	6,480

Franking Credits

Franking credits available for subsequent reporting periods based on a tax rate of 30% (30 June 2025: 30%) would be \$5,024,210 (30 June 2025: \$5,024,190).

The above amounts are calculated from the balance of the franking account as at the end of the reporting period, adjusted for franking credits and debits that will arise from the settlement of liabilities or receivables for income tax and franked distributions after the end of the year. The amounts include franking credits that would be available to the Active REIT, if distributable profits of subsidiaries were paid as franked distributions.

Note 3. Revenue

	Consolidated		Active REIT	
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
	\$'000	\$'000	\$'000	\$'000
Rental income				
Rental income	12,676	11,860	-	-
Rent straight-lining adjustments	738	1,012	-	-
Recoverable outgoings	1,879	1,622	-	-
	15,293	14,494	-	-
	Consolidated		Active REIT	
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
	\$'000	\$'000	\$'000	\$'000
Finance revenue				
Interest income - loan notes	873	-	-	-
Interest income - cash at bank	67	69	1	3
	940	69	1	3

360 Capital REIT
Notes to the consolidated financial statements
For the year ended 30 June 2026

Note 3. Revenue (continued)

	Consolidated		Active REIT	
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
	\$'000	\$'000	\$'000	\$'000
Distribution income				
Distribution - unlisted units	11	-	11	-
	11	-	11	-

Note 4. Income tax (expense)/benefit

	Consolidated		Active REIT	
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
	\$'000	\$'000	\$'000	\$'000
<i>Numerical reconciliation of income tax expense/(benefit) and tax at the statutory rate</i>				
Profit/(loss) before income tax (expense)/benefit	6,342	1,178	(418)	(444)
Tax at the statutory tax rate of 30%	1,903	353	(125)	(133)
Tax effect amounts which are not deductible/(taxable) in calculating taxable income:				
Trust (income)/loss exempt from income tax	(2,028)	(486)	-	-
Unused tax losses for which no deferred tax asset has been recognised	137	-	137	-
Transaction costs	3	-	3	-
Capital raising costs	-	(1)	-	(1)
Income tax expense/(benefit)	15	(134)	15	(134)

Note 5. Trade and other receivables

	Consolidated		Active REIT	
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
	\$'000	\$'000	\$'000	\$'000
Trade receivables	19	37	-	-
Other receivables	65	65	19	7
	84	102	19	7

a) Allowance for expected credit losses

During the year, the Fund made a nil (30 June 2025: nil) expected credit losses (ECL) provision in respect of impairment under AASB 9 as this number is considered immaterial to the Fund.

b) Fair values

The receivables are carried at amounts that approximate their fair value. There are no receivables where the fair value would be materially different from the carrying value.

c) Credit risk

There is a limited amount of credit risk - refer to Note 16 for more information on the risk management policy of the Fund.

360 Capital REIT
Notes to the consolidated financial statements
For the year ended 30 June 2026

Note 6. Investment properties

Property	Fair value		Capitalisation rate		Discount rate	
	30 June 2026 \$'000	30 June 2025 \$'000	30 June 2026 %	30 June 2025 %	30 June 2026 %	30 June 2025 %
38 Sydney Ave, Forrest ACT	68,600	67,200	6.25%	6.25%	7.25%	7.25%
510 Church St, Cremorne VIC	101,750	101,750	6.38%	6.38%	7.00%	7.00%
34 Southgate Ave, Cannon Hill QLD	32,000	32,000	7.00%	7.00%	8.25%	8.25%
Total	202,350	200,950				

38 Sydney Ave, Forrest ACT

38 Sydney Avenue, refurbished in 2018, is an A-grade office building, valued at \$68.6 million comprising 8,702sqm lettable area and 82 car parks. The major tenant is the Australian National Audit Office which occupies 57.0% of the lettable area with a lease expiring in December 2034. The property has an 8.0-year Weighted Average Lease Expiry ("WALE"). The building has a 4.5 Star NABERS Energy rating and a 4.5 Star NABERS Water rating.

510 Church St, Cremorne VIC

510 Church Street was completed in 2021, is an office/healthcare facility valued at \$101.8 million (50% interest) comprising 19,739sqm of lettable area and 145 car parks. The property has a diverse tenant mix, and a 4.5-year WALE. The building has a 5.0 Star NABERS Energy Rating and a 3.5 Star NABERS Water Rating.

34 Southgate Ave, Cannon Hill QLD

34 Southgate Avenue was completed in September 2022, comprising a 3,585sqm high-tech industrial facility, 155 car parks and is valued at \$32.0 million, and is occupied by Michael Hill International as its global headquarters with 6.2 years remaining and 3.0% fixed annual rent reviews. The building has a 5.0 Star NABERS Energy rating and a 4.5 Star NABERS Water rating.

	Consolidated	
	30 June 2026 \$'000	30 June 2025 \$'000
Balance at 1 July	200,950	201,400
Additions	-	462
Lease incentives	1,717	2,783
Lease incentives amortisation	(553)	(219)
Rent straight-lining adjustments	738	1,012
Fair value adjustment	(502)	(4,488)
Closing balance	202,350	200,950

Leases as lessor

The Fund leases out its investment properties under operating leases. The future minimum lease payments receivable under non-cancellable leases are as follows:

	Consolidated	
	30 June 2026 \$'000	30 June 2025 \$'000
Less than one year	13,878	12,681
Between one and two years	14,322	12,864
Between two and three years	14,315	13,255
Between three and four years	14,554	13,170
Between four and five years	15,488	11,784
More than five years	96,098	36,455
	168,655	100,209

360 Capital REIT
Notes to the consolidated financial statements
For the year ended 30 June 2026

Note 6. Investment properties (continued)

Valuation techniques and significant unobservable inputs (Level 3)

As at 30 June 2026, the fair values of the investment properties were determined by the Directors of the Responsible Entity with reference to independent external valuations or internal valuations. Independent external valuation companies possess the appropriate recognised professional qualification and recent experience in the location and category of the properties being valued. Fair value is based on market values, being the estimated amount for which a property could be exchanged on the date of valuation between a willing buyer and willing seller in an arm's length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently and without compulsion.

The Responsible Entity has also considered factors such as changes in downtime, incentive allowances, rental growth and rental relief when determining property valuations.

The valuations were prepared by considering the following valuation methodologies:

- Capitalisation Approach: the annual net rental income is capitalised at an appropriate market yield to arrive at the property's market value. Appropriate capital adjustments are then made where necessary to reflect the specific cash flow profile and the general characteristics of the property.
- Discounted Cash Flow Approach: this approach incorporates the estimation of future annual cash flows over a 10 year period by reference to expected rental growth rates, ongoing capital expenditure, terminal sale value and acquisition and disposal costs. The present value of future cash flows is then determined by the application of an appropriate discount rate to derive a net present value for the property.
- Direct Comparison Approach: this approach identifies comparable sales on a dollar per square meter of lettable area basis and compares the equivalent rates to the property being valued to determine the property's market value.

The valuations reflect, as appropriate; the type of tenants actually in occupation or responsible for meeting lease commitments or likely to be in occupation after letting of vacant accommodation and the market's general perception of their credit-worthiness; the allocation of maintenance and insurance responsibilities between the lessor and lessee; and the remaining economic life of the property. It has been assumed that whenever rent reviews or lease renewals are pending with anticipated reversionary increases, all notices and, where appropriate, counter notices have been served validly and within the appropriate time.

A further sensitivity analysis was undertaken by the Fund to assess the fair value of investment. The table below illustrates the impact on valuation of movements in capitalisation rates:

Fair value		Capitalisation rate +0.25%		Capitalisation rate -0.25%	
30 June 2026	30 June 2025	30 June 2026	30 June 2025	30 June 2026	30 June 2025
\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
202,350	200,950	(7,582)	(7,528)	8,197	8,138

Note 7. Loan notes

	Consolidated		Active REIT	
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
	\$'000	\$'000	\$'000	\$'000
<i>Non-current assets</i>				
Loan notes	10,773	-	-	-
<i>Reconciliation</i>				
Movement in the carrying value at the beginning and end of the current and previous financial year are set out below:				
Balance at 1 July	-	-	-	-
Addition - loan notes	9,900	-	-	-
Addition - interest capitalised	873	-	-	-
Closing balance	10,773	-	-	-

In December 2025, Fund made a \$10.0 million structured preference equity investment in partnership with 360 Capital Private Equity Fund 1 (PEF1), an unlisted wholesale equity fund, to acquire an asset being an entire block of brand new one, two and three bedroom apartments, located approximately 6 kilometres from the Sydney CBD which it acquired for \$49.9 million.

360 Capital REIT
Notes to the consolidated financial statements
For the year ended 30 June 2026

Note 7. Loan notes (continued)

The investment strategy is to sell down individual apartments over the next 2 years to maximise investors returns, with proceeds from the sales used initially to repay bank debt and Fund's structured preference equity investment.

The structured preferred equity investment consists of \$10.8 million of loan notes and \$0.1 million of preference equity units as at 30 June 2026. The structured preferred equity investment attracts a coupon of 16.0% p.a. together with a potential profit share component on the preference equity units if certain return hurdles are exceeded.

The loan notes are initially recognised at fair value and subsequently carried at amortised cost in accordance with AASB 9 *Financial Instruments*. Loan interest is calculated at a rate of 16.0% p.a. accrued daily, capitalised monthly in arrears by increasing the outstanding loan note amount for a term of 24 months. The Fund assesses credit losses upon initial recognition of the financial asset with a forward-looking expected credit loss ("ECL") approach. As the credit risk of the loan has not changed since inception, expected loss was immaterial to the financial statements, therefore no loss allowance was recognised in the year.

Refer to Note 8 for details of the preference equity units.

Note 8. Financial assets

	Consolidated		Active REIT	
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
	\$'000	\$'000	\$'000	\$'000
<i>Non-current assets</i>				
Investments in unlisted securities - non current	100	-	100	-
<i>Reconciliation</i>				
Reconciliation of the fair values at the beginning and end of the current and previous periods are set out below:				
Balance at 1 July	-	-	-	-
Addition	100	-	100	-
Closing fair value	100	-	100	-

The unlisted units comprise preference equity units which form part of the \$10.0 million structured preference equity investment disclosed in Note 7. It is measured at fair value through profit or loss as it is held to collect contractual cashflows in addition to entitling the Fund to a profit share component if certain return hurdles are exceeded. No amount is recognised for the profit share component until the target return is achieved.

Refer to Note 17 for further information on fair value measurement.

Note 9. Deferred tax assets

	Consolidated		Active REIT	
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
	\$'000	\$'000	\$'000	\$'000
Deferred tax assets comprise temporary differences attributable to:				
Accrued expenses	7	11	7	11
Business acquisition costs	11	18	11	18
	18	29	18	29
Deferred tax liabilities comprise temporary differences attributable to:				
Accrued income	(3)	-	(3)	-
	(3)	-	(3)	-
Net deferred tax assets	15	29	15	29

Deferred tax assets and liabilities are shown as a net amount to the extent that they were with the same tax authority in Australia.

360 Capital REIT
Notes to the consolidated financial statements
For the year ended 30 June 2026

Note 9. Deferred tax assets (continued)

A reconciliation of the carrying amount of deferred tax assets and liabilities movements during the year is set out below:

	Consolidated		Active REIT	
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
	\$'000	\$'000	\$'000	\$'000
Balance at 1 July	29	(349)	29	(349)
Accrued income	(3)	-	(3)	-
Recognition and reversal of unrealised gain on investments	-	458	-	458
Tax loss	-	(77)	-	(77)
Recognition of other timing differences	(11)	(3)	(11)	(3)
Closing balance	15	29	15	29
Net deferred tax assets expected to reverse within 12 months	7	11	7	11
Net deferred tax assets expected to reverse after more than 12 months	8	18	8	18
	15	29	15	29

Tax consolidation

The Active REIT and its controlled entity have formed a tax-consolidated group, with 360 Capital Active REIT as the head entity. All wholly owned Australian resident subsidiaries of the head entity are part of the tax consolidated group. Members of the tax consolidated group have entered into a tax sharing agreement that provides for the allocation of income tax liabilities between the entities should the head entity default on its tax payment obligations. No amounts have been recognised in the financial statements in respect of this agreement on the basis that the possibility of default is remote.

Note 10. Trade and other payables

	Consolidated		Active REIT	
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
	\$'000	\$'000	\$'000	\$'000
<i>Current liabilities</i>				
Trade and other payables	1,203	889	70	64
Prepaid income	1,635	1,847	-	-
	2,838	2,736	70	64

Refer to Note 16 for further information on financial instruments.

Note 11. Borrowings

	Consolidated		Active REIT	
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
	\$'000	\$'000	\$'000	\$'000
<i>Non-current liabilities</i>				
Bank loans - secured	84,000	72,000	-	-
Borrowing costs	(296)	(199)	-	-
	83,704	71,801	-	-

In May 2026, the Fund extended the maturity of its finance facility by another 4 years from August 2027 to August 2031 with a reduction in its interest margin. In October 2025, the Fund increased its finance facility limit from \$80.0 million to \$90.0 million and post year end the facility limit was increased to \$100.0 million providing further head room. The bank loan is secured by first mortgages over the three investment properties. The loan facility is unhedged and was drawn to \$84.0 million as at 30 June 2026 (30 June 2025: \$72.0 million). The gearing³ of the Fund was 38.9% as at 30 June 2026 (30 June 2025: 35.5%). The loan is subject to floating interest rate and the weighted average interest rate was 5.20% p.a. for the year (30 June 2025: 5.75% p.a.).

¹ Gearing equals borrowings less cash, divided by total assets less cash.

360 Capital REIT

Notes to the consolidated financial statements

For the year ended 30 June 2026

Note 11. Borrowings (continued)

Movements in the carrying value during the year are set out below:

	Consolidated		Active REIT	
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
	\$'000	\$'000	\$'000	\$'000
Balance at 1 July	71,801	73,379	-	-
Loan drawdowns	12,700	2,000	-	-
Loan repayments	(700)	(3,600)	-	-
Borrowing costs capitalised	(198)	(80)	-	-
Borrowing costs amortisation	101	102	-	-
Closing balance	83,704	71,801	-	-

As at 30 June 2026, the Fund has the following debt facilities:

	Consolidated		Active REIT	
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
	\$'000	\$'000	\$'000	\$'000
Secured loan facilities				
Facility limit ¹	90,000	80,000	-	-
Facility unused	(6,000)	(8,000)	-	-
Facility used	84,000	72,000	-	-

1. Post year end, the facility limit was increased to \$100.0 million.

Debt covenants

According to the facility agreement, the Fund is required to comply with the following financial covenants at the end of each annual and half-year reporting period:

- Loan to value ratio: the borrowings amount must not exceed 55% of the fair value of the investment properties; and
- Interest coverage ratio (ICR): the ratio of net property income to finance costs on borrowings is not to be less than 1.5 times.

A breach of these covenants may trigger the voluntary prepayment of an amount to cure the covenant breach. The Fund performed a review of debt covenants as at 30 June 2026 and no breaches were identified.

Refer to Note 16 for further information on financial instruments.

Note 12. Issued capital

A 360 Capital REIT stapled security comprises one 360 Capital Passive REIT unit stapled to one 360 Capital Active REIT unit to create a single listed entity traded on the ASX. Units in the stapled security cannot be traded or dealt with separately.

Ordinary securities

Ordinary securities of the Fund are listed on the ASX; there are no separate classes of securities and each security in the Fund has the same rights attaching to it as all other securities of Fund. Each ordinary security confers upon the securityholder an equal interest in the Fund and is of equal value to other securities in the Fund. A security does not confer upon the holder any interest in any particular asset or investment of the Fund. The rights of securityholders are contained in the Fund's Constitution and include:

- The right to receive a distribution determined in accordance with the provisions of the Fund's Constitution, which states that securityholders are presently entitled to the distributable income of the Fund as determined by the responsible entity;
- The right to attend and vote at meetings of securityholders; and
- The right to participate in the termination and winding up of the Fund.

Redemption of units is not a right granted by the Constitution but may be performed at the discretion of the responsible entity.

360 Capital REIT
Notes to the consolidated financial statements
For the year ended 30 June 2026

Note 12. Issued capital (continued)

Equity classification

Units are classified as equity. The Responsible Entity considers the units to meet the requirements for equity classification within AASB 132.16C-D based on the rights granted by the units.

(a) Issued capital

	Consolidated			
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
	Securities	Securities		
	'000	'000	\$'000	\$'000
Issued capital - trust units	218,622	216,452	214,964	214,124

	Active REIT			
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
	Securities	Securities		
	'000	'000	\$'000	\$'000
Issued capital - trust units	218,622	216,452	38,073	37,726

(b) Movements in issued capital

Movements in issued capital - 360 Capital REIT

Details	Date	Securities	Issue price	\$'000
		'000		
Balance	1 July 2024	212,411		212,559
Securities issued DRP	26 July 2024	2,200	\$0.36	793
Transaction costs issue of securities	26 July 2024	-		(5)
Securities issued DRP	25 October 2024	1,841	\$0.42	782
Transaction costs issue of securities	25 October 2024	-		(5)
Balance	30 June 2025	216,452		214,124

Details	Date	Securities	Issue price	\$'000
		'000		
Balance	1 July 2025	216,452		214,124
Securities issued DRP	28 April 2026	2,170	\$0.39	845
Transaction costs issue of securities	28 April 2026	-		(5)
Balance	30 June 2026	218,622		214,964

Movements in issued capital - 360 Capital Active REIT

Details	Date	Securities	Issue price	\$'000
		'000		
Balance	1 July 2024	212,411		37,022
Securities issued DRP	26 July 2024	2,200	\$0.16	357
Transaction costs issue of securities	26 July 2024	-		(2)
Securities issued DRP	25 October 2024	1,841	\$0.19	352
Transaction costs issue of securities	25 October 2024	-		(3)
Balance	30 June 2025	216,452		37,726

360 Capital REIT
Notes to the consolidated financial statements
For the year ended 30 June 2026

Note 12. Issued capital (continued)

Details	Date	Securities '000	Issue price	\$'000
Balance	1 July 2025	216,452		37,726
Securities issued DRP	28 April 2026	2,170	\$0.16	349
Transaction costs issue of securities	28 April 2026	-		(2)
Balance	30 June 2026	218,622		38,073

Buy-back

During the year the Fund did not buy back and cancel any securities (30 June 2025: nil).

Distribution reinvestment plan

During the year, the Fund's DRP was active for the March 2026 and June 2026 quarterly distributions with 2,169,720 and 2,198,992 securities issued at an issue price of \$0.39 and \$0.40 per security respectively. The securities for the June 2026 quarterly distribution DRP were issued post year end in July 2026. In the prior year, the Fund's DRP was active for the June 2024 and September 2024 quarterly distributions with 2,200,376 and 1,841,546 securities issued at an issue price of \$0.36 and \$0.42 per security respectively.

Note 13. Reconciliation of profit/(loss) after income tax to net cash from/(used in) operating activities

	Consolidated		Active REIT	
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
	\$'000	\$'000	\$'000	\$'000
Profit/(loss) after income tax expense for the year	6,327	1,312	(433)	(310)
Adjustments for:				
Net loss on fair value of investment properties	502	4,488	-	-
Rent straight-lining adjustments	(738)	(1,012)	-	-
Lease incentive amortisation	553	219	-	-
Capitalised interest income	(873)	-	-	-
Distribution from unlisted units	(11)	-	(11)	-
Transaction costs	140	-	12	-
Net loss on disposal of financial assets	-	82	-	82
Change in operating assets and liabilities:				
Decrease/(increase) in trade and other receivables	18	214	(12)	36
Decrease in trade and other payables	(253)	(709)	(224)	(87)
Net cash from/(used in) operating activities	5,665	4,594	(668)	(279)

Note 14. Critical accounting judgements, estimates and assumptions

The preparation of a financial report in conformity with Australian Accounting Standards requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. These estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

The key estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of certain assets and liabilities are:

Financial assets at fair value through profit or loss

The fair value of investments which are not traded in an active market is determined by using valuation techniques. The Fund uses its judgment to select a variety of methods and make assumptions that are mainly based on market conditions existing at each statement of financial position date. The value of the financial asset held at fair value is determined with reference to its underlying NTA value.

360 Capital REIT

Notes to the consolidated financial statements

For the year ended 30 June 2026

Note 14. Critical accounting judgements, estimates and assumptions (continued)

Investment properties

Significant estimates and assumptions were applied to the valuation of investment properties. The fair values of the investment properties were determined by the Directors of the Responsible Entity with reference to independent external valuations or internal valuations. Refer to Note 6 'Investment properties' for the discussion on key assumptions.

Income tax

In circumstances where the Fund becomes subject to income taxes in Australia there are transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is uncertain.

The Fund may recognise liabilities based on the Fund's current understanding of the tax law. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the current and deferred tax provisions in the period in which such determination is made.

Recovery of deferred tax assets

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses. Deferred tax assets are reduced to the extent that is no longer probable that the related tax benefit will be realised.

Note 15. Capital management

Under the direction of the Board, the Fund manages its capital structure to safeguard the ability of the Fund to continue as a going concern while maximising the return to securityholder through the optimisation of net debt and total equity balances.

In order to maintain or adjust the capital structure, the Fund may adjust the amount of distributions paid to securityholder, return capital to securityholder, issue new securities, purchase the Fund's own securities, or sell assets to reduce debt.

In May 2026, the Fund extended the maturity of its finance facility by another 4 years from August 2027 to August 2031 with a reduction in its interest margin. In October 2025, the Fund increased its finance facility limit from \$80.0 million to \$90.0 million and post year end the facility limit was increased to \$100.0 million providing further head room. The bank loan is secured by first mortgages over the three investment properties. The loan facility is unhedged and was drawn to \$84.0 million as at 30 June 2026 (30 June 2025: \$72.0 million). The gearing³ of the Fund was 38.9% as at 30 June 2026 (30 June 2025: 35.5%). The loan is subject to floating interest rate and the weighted average interest rate was 5.20% p.a. for the year (30 June 2025: 5.75% p.a.).

During the year, the Fund's DRP was active for the March 2026 and June 2026 quarterly distributions with 2,169,720 and 2,198,992 securities issued at an issue price of \$0.39 and \$0.40 per security respectively. The securities for the June 2026 quarterly distribution DRP were issued post year end in July 2026. In the prior year, the Fund's DRP was active for the June 2024 and September 2024 quarterly distributions with 2,200,376 and 1,841,546 securities issued at an issue price of \$0.36 and \$0.42 per security respectively.

There were no changes in the Fund's approach to capital management during the year.

Note 16. Financial risk management

Overview

The consolidated entity's activities expose it to various types of financial risks including market risk, credit risk and liquidity risk. The Board of Directors of the Responsible Entity has responsibility for the establishment and oversight of the risk management framework ensuring the effective management of risk.

The Board has established risk management principles and policies and monitor their implementation. Policies are established to identify and analyse the financial risks faced by the Fund, to set appropriate risk limits and controls, and monitor the risks and adherence to limits. The Board meets regularly to review risk management policies and systems and ensure they reflect changes in market conditions and the Fund's activities.

The nature and extent of the financial instruments and the risk management policies employed by the Fund are discussed in this section.

Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices will affect the Fund's income or the value of its holding of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return. The Fund's market risk is managed in accordance with the investment guidelines as outlined in the Fund's Product Disclosure Statement.

360 Capital REIT
Notes to the consolidated financial statements
For the year ended 30 June 2026

Note 16. Financial risk management (continued)

Price risk

Price risk is the risk that the fair value of investments will change as a result of changes in market prices, whether those changes are caused by factors specific to the individual security or factors affecting all instruments in the market. The overall risk to exposures from investments is monitored and managed by the Board. The Fund is not exposed to equity securities price risk.

Interest rate risk

The Fund's main interest rate risk arises from cash balances and borrowings. The potential impact of a change in interest rates by +/-100bps on profit has been disclosed in the tables below.

		Basis points increase		Basis points decrease		
		Effect on	Effect on	Effect on	Effect on	
	Basis points	profit before	equity	profit before	equity	
Consolidated - 30 June 2026	change	tax	\$'000	change	tax	\$'000
Cash and cash equivalents	100	6	6	100	(6)	(6)
Loan notes	100	108	108	(100)	(108)	(108)
Borrowings	100	(840)	(840)	(100)	840	840
		(726)	(726)		726	726

		Basis points increase		Basis points decrease		
		Effect on	Effect on	Effect on	Effect on	
	Basis points	profit before	equity	profit before	equity	
Consolidated - 30 June 2025	change	tax	\$'000	change	tax	\$'000
Cash and cash equivalents	100	5	5	(100)	(5)	(5)
Borrowings	100	(720)	(720)	(100)	720	720
		(715)	(715)		715	715

		Basis points increase		Basis points decrease		
		Effect on	Effect on	Effect on	Effect on	
	Basis points	profit before	equity	profit before	equity	
Active REIT - 30 June 2026	change	tax	\$'000	change	tax	\$'000
Cash and cash equivalents	100	-	-	(100)	-	-

		Basis points increase		Basis points decrease		
		Effect on	Effect on	Effect on	Effect on	
	Basis points	profit before	equity	profit before	equity	
Active REIT - 30 June 2025	change	tax	\$'000	change	tax	\$'000
Cash and cash equivalents	100	-	-	(100)	-	-

Credit risk

Credit risk is the risk of financial loss to the Fund if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The Fund is exposed to credit risk through the financial assets listed in the table below. The table also details the maximum exposure to credit risk for each class of financial instrument.

360 Capital REIT
Notes to the consolidated financial statements
For the year ended 30 June 2026

Note 16. Financial risk management (continued)

	Consolidated		Active REIT	
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
	\$'000	\$'000	\$'000	\$'000
Cash and cash equivalents	645	451	38	24
Trade receivables	19	37	-	-
Related party loan	-	-	51,635	53,695
Loan notes	10,773	-	-	-
Financial assets	100	-	100	-
	11,537	488	51,773	53,719

The Fund manages credit risk and the losses which could arise from default by ensuring that parties to contractual arrangements are of an appropriate credit rating, or do not show a history of defaults. At reporting date, there has been no significant deterioration in the credit risk of financial assets and nothing is credit impaired, and all amounts are expected to be received in full.

Liquidity risk

Liquidity risk is the risk that the Fund will not be able to meet its financial obligations as they fall due. The Board has a policy of prudent liquidity risk management ensuring that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Fund's reputation.

The Fund monitors its exposure to liquidity by ensuring that there is sufficient cash on hand to meet the contractual obligations of financial liabilities as they fall due.

The maturities of financial liabilities at reporting date based on the contractual terms of each liability in place at reporting date have been disclosed in a table below. There are no financial liabilities where the fair value would be materially different from the amortised cost. The amounts disclosed are based on undiscounted cash flows.

The following are contractual maturities of financial liabilities, including estimated interest payments (using existing variable interest rates):

	1 year or less \$'000	Between 1 and 2 years \$'000	Between 2 and 5 years \$'000	Over 5 years \$'000	Remaining contractual maturities \$'000
Consolidated - 30 June 2026					
Non-derivatives					
<i>Non-interest bearing</i>					
Trade and other payables	2,838	-	-	-	2,838
Distribution payable	1,640	-	-	-	1,640
<i>Interest bearing</i>					
Borrowings	4,809	4,809	14,426	89,599	113,643
Total non-derivatives	9,287	4,809	14,426	89,599	118,121
	1 year or less \$'000	Between 1 and 2 years \$'000	Between 2 and 5 years \$'000	Over 5 years \$'000	Remaining contractual maturities \$'000
Consolidated - 30 June 2025					
Non-derivatives					
<i>Non-interest bearing</i>					
Trade and other payables	2,736	-	-	-	2,736
Distribution payable	1,624	-	-	-	1,624
<i>Interest bearing</i>					
Borrowings	3,700	3,700	72,588	-	79,988
Total non-derivatives	8,060	3,700	72,588	-	84,348

360 Capital REIT
Notes to the consolidated financial statements
For the year ended 30 June 2026

Note 16. Financial risk management (continued)

	1 year or less \$'000	Between 1 and 2 years \$'000	Between 2 and 5 years \$'000	Over 5 years \$'000	Remaining contractual maturities \$'000
Active REIT - 30 June 2026					
Non-derivatives					
<i>Non-interest bearing</i>					
Trade and other payables	70	-	-	-	70
Total non-derivatives	70	-	-	-	70
Active REIT - 30 June 2025					
Non-derivatives					
<i>Non-interest bearing</i>					
Trade and other payables	64	-	-	-	64
Distribution payable	1,624	-	-	-	1,624
Total non-derivatives	1,688	-	-	-	1,688

The cash flows in the maturity analysis above are not expected to occur significantly earlier than contractually disclosed above.

Fair value of financial instruments

Unless otherwise stated, the carrying amounts of financial instruments reflect their fair value.

Note 17. Fair value measurement

Fair value hierarchy

The fair value of the Fund's financial assets and liabilities are approximately equal to that of their carrying values as at 30 June 2026. The carrying amounts of cash, receivables and current payables approximate fair value because of their short-term nature. The carrying amount of the variable-rate bank borrowings approximates fair value because the interest rate resets by reference to current market rates.

The following tables detail the consolidated entity's and Fund's financial assets and liabilities, measured or disclosed at fair value, using a three level hierarchy, based on the lowest level of input that is significant to the entire fair value measurement, being:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity 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

Level 3: Unobservable inputs for the asset or liability

	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Consolidated - 30 June 2026				
Assets				
Financial assets	-	-	100	100
Total assets	-	-	100	100
Active REIT - 30 June 2026				
Assets				
Financial assets	-	-	100	100
Total assets	-	-	100	100

In the comparative period for the year ended 30 June 2025, there were no financial assets and liabilities in the consolidated entity and the Fund measured or disclosed at fair value.

360 Capital REIT

Notes to the consolidated financial statements

For the year ended 30 June 2026

Note 17. Fair value measurement (continued)

For financial instruments that are recognised at fair value on a recurring basis, the Fund determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

There were no transfers between Level 1, Level 2 or Level 3 fair value measurements during the year. Fair value hierarchy levels are reviewed on an annual basis unless there is a significant change in circumstances indicating that the classification may have changed.

Valuation techniques

The Fund's Level 3 assets represented its \$0.1 million preference equity units which is measured at fair value through profit or loss. The Net Tangible Assets ("NTA") of the underlying investments is used as a basis for valuation however may be amended as deemed appropriate (e.g. when the NTA of the underlying investment is negative). The contingent consideration related to the profit share arrangement is valued based on the net present value of the expected future cashflows.

Note 18. Controlled entities

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiaries controlled by 360 Capital Passive REIT:

Name	Principal place of business / Country of incorporation	Ownership interest	
		30 June 2026 %	30 June 2025 %
360 Capital Active REIT ¹	Australia	100%	100%
URB Investments Pty Limited ²	Australia	100%	100%
360 Capital TOT Finance Trust ³	Australia	-	100%
360 Capital REIT Property Trust	Australia	100%	100%

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiary controlled by 360 Capital Active REIT:

Name	Principal place of business / Country of incorporation	Ownership interest	
		30 June 2026 %	30 June 2025 %
URB Investments Pty Limited ²	Australia	100%	100%

1. 360 Capital Active REIT forms part of the stapled entity 360 Capital REIT, which is a consolidated entity and units are held by Securityholders.

2. Entities controlled by stapled entity 360 Capital Active REIT which forms part of the consolidated entity's financial results. URB Investments Pty Limited was placed into members' voluntary liquidation on 22 May 2026.

3. 360 Capital TOT Finance Trust was wound up effective 31 March 2026.

Note 19. Business combinations

There are no business combinations during the current and prior year.

Note 20. Commitments and contingencies

Capital expenditure commitments

Commitments arising from contracts principally relating to the committed tenant incentives contracted for at balance date but not recognised on the Consolidated Statement of Financial Position are shown below.

	Consolidated		Active REIT	
	30 June 2026 \$'000	30 June 2025 \$'000	30 June 2026 \$'000	30 June 2025 \$'000
Lessor works	-	7	-	-
Tenant incentives	-	1,417	-	-
Total capital expenditure commitments	-	1,424	-	-

360 Capital REIT
Notes to the consolidated financial statements
For the year ended 30 June 2026

Note 20. Commitments and contingencies (continued)

There are no other commitments or contingent liabilities as at the end of the financial year (30 June 2025: Nil).

Note 21. Events after the reporting period

Other than disclosed elsewhere in this report, no other matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

Note 22. Remuneration of auditors

Effective 5 June 2026, Hall Chadwick (NSW) was appointed as the scheme auditor of the Fund and as auditor of the scheme's compliance plan. This appointment follows the resignation of Ernst & Young and the consent of Australian Securities and Investments Commission (ASIC) in accordance with sections 331AC(3) and 601HH(3) of the *Corporations Act 2001*.

During the financial year the following fees were paid or payable for services provided by current and former auditors of the Fund:

	Consolidated		Active REIT	
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
	\$	\$	\$	\$
<i>Assurance services - Ernst & Young</i>				
Audit and review of the financial statements	53,460	138,000	14,242	38,861
Compliance plan audit	-	14,960	-	7,480
<i>Assurance services - Hall Chadwick (NSW)</i>				
Audit of the financial statements	56,000	-	14,919	-
Compliance plan audit	10,000	-	2,664	-
	119,460	152,960	31,825	46,341
<i>Non-assurance services - Ernst & Young</i>				
Preparation of the tax return	16,500	17,900	5,000	9,700
	16,500	17,900	5,000	9,700
	135,960	170,860	36,825	56,041

Note 23. Earnings per security

	Consolidated	
	30 June 2026	30 June 2025
	\$'000	\$'000
Profit after income tax attributable to the securityholders of 360 Capital REIT	6,327	1,312
	Number	Number
	'000	'000
Weighted average number of ordinary securities used in calculating basic earnings per security	216,833	215,716
Weighted average number of ordinary securities used in calculating diluted earnings per security	216,833	215,716
	Cents	Cents
Basic earnings per security	2.9	0.6
Diluted earnings per security	2.9	0.6

360 Capital REIT
Notes to the consolidated financial statements
For the year ended 30 June 2026

Note 23. Earnings per security (continued)

	Active REIT	
	30 June 2026	30 June 2025
	\$'000	\$'000
Loss after income tax attributable to the securityholders of 360 Capital REIT	(433)	(310)
	Number	Number
	'000	'000
Weighted average number of ordinary securities used in calculating basic earnings per security	216,833	215,716
Weighted average number of ordinary securities used in calculating diluted earnings per security	216,833	215,716
	Cents	Cents
Basic earnings per security	(0.2)	(0.1)
Diluted earnings per security	(0.2)	(0.1)

Note 24. Related party transactions

Responsible entity

The Responsible Entity of the Fund is 360 Capital FM Limited (ABN 15 090 664 396) (AFSL 221474). The immediate parent entity of the Responsible Entity is 360 Capital Property Pty Limited (ABN 46 146 484 433), and its ultimate parent entity is 360 Capital Group Pty Limited (ABN 18 113 569 136).

The registered office and the principal place of business of the Responsible Entity is:

Suite 3701, Level 37, 1 Macquarie Place, Sydney NSW 2000 Australia

Investment manager

On 6 February 2025, the securityholders of the Fund passed an ordinary resolution for the Responsible Entity to enter into an investment management agreement ("Investment Management Agreement") with 360 Capital REIT IM Pty Limited (ABN 45 682 961 226) ("Investment Manager"), the investment manager of the Fund. Following the appointment of the Investment Manager the entitlement to an annual performance fee has been removed and management fees charged to the Fund reduced by 0.05% p.a. The Investment Management Agreement commenced on 7 February 2025 and has a minimum term of 10 years and an extended term of 5 years, subject to the terms of the Investment Management Agreement.

Controlled entities

Interests in controlled entities are set out in Note 18.

Responsible Entity's fees and other transactions

Responsible Entity Fee: The Responsible Entity was entitled to a Management Fee of 0.65% p.a. of the gross value of the assets of the Fund during the relevant year for its role in managing and administering the Fund. Under the new investment management agreement, approved by securityholders at a meeting on 6 February 2025, the rate was reduced to 0.05% p.a. of the total assets of the Fund.

Investment Management fee: Under the investment management agreement, approved by securityholders at a meeting on 6 February 2025, the Investment Manager is entitled to an Investment Management fee of 0.55% p.a. of the total assets of the Fund during the relevant year for its role in providing advisory, administrative and management services to the Fund.

Acquisition Fee: The Responsible Entity is entitled to an Acquisition Fee of up to 1.0% of the total purchase price of an investment of the Fund. The acquisition fee is payable upon the completion of the relevant acquisition.

Disposal Fee: The Responsible Entity is entitled to a Disposal Fee of up to 1.0% of the total sale price of investments sold by the Fund. The disposal fee is payable upon the completion of the relevant sale.

Indirect costs: The Responsible Entity is entitled to recover indirect costs, being any amounts that directly or indirectly reduce the returns on the units of the Fund, or the amount of income or assets of the Fund.

360 Capital REIT
Notes to the consolidated financial statements
For the year ended 30 June 2026

Note 24. Related party transactions (continued)

During the year, the above fees paid and payable are as follows:

Fees paid/payable by the Fund	Consolidated		Active REIT	
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
	\$	\$	\$	\$
Responsible Entity fees for the year paid and payable by the Fund	104,151	838,860	25,996	146,852
Aggregate amounts payable to the Responsible Entity at reporting date	8,908	8,450	2,160	2,242
Investment Manager fees for the year paid and payable by the Fund	1,145,656	439,846	285,956	118,617
Aggregate amounts payable to the Investment Manager at reporting date	97,988	92,950	23,760	24,665
Acquisition fees for the year paid and payable by the Fund	100,000	-	1,000	-
Aggregate amounts payable to the Responsible Entity at reporting date	-	-	-	-
Recoverable expenses for the year paid and payable to the Responsible Entity by the Fund	42,637	16,574	10,553	5,378
Aggregate amounts payable to the Responsible Entity at reporting date	26,389	-	7,083	-

Securityholdings

Securities held by the Responsible Entity and other Funds managed by and related to the Responsible Entity held stapled securities in the Fund and Active REIT are as follows:

	30 June 2026	30 June 2026	30 June 2025	30 June 2025
	%	securities	%	securities
<i>360 Capital Property Pty Limited</i>				
Stapled securities held	-	-	43.1%	96,361,253

360 Capital Property Pty Limited participated in the Fund's DRP in March 2026 quarterly distribution and acquired 1,797,252 securities at the price of \$0.39 per security. In May 2026, the total amount of 95,158,505 securities was disposed and transferred to entities controlled by one of the Directors. The total number of securities is included as part of the Director's securityholdings disclosed under Key management personnel ("KMP") below.

Distributions

Distributions paid/payable by the Fund to the Responsible Entity and other Funds managed by and related to the Responsible Entity are as follows:

	Consolidated		Active REIT	
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
	\$	\$	\$	\$
<i>360 Capital Property Pty Limited</i>				
Distributions paid/payable by the Fund	2,100,628	2,754,867	-	2,754,867

Related party loan

The Active REIT has a loan with the Passive REIT which relates to the working capital requirements between the two stapled entities. The balance of the loan receivable at 30 June 2026 is \$51,635,029 (30 June 2025: \$53,694,632). This loan is non-interest bearing and at call.

Key management personnel

The Fund does not employ personnel in its own right. However, it has an incorporated Responsible Entity, 360 Capital FM Limited, to manage the activities of the Fund. The Directors and key management personnel of the Responsible Entity are detailed below. No compensation is paid directly by the Fund to Directors or to any of the key management personnel of the Responsible Entity.

360 Capital REIT

Notes to the consolidated financial statements

For the year ended 30 June 2026

Note 24. Related party transactions (continued)

Payments made by the Fund to the Responsible Entity do not specifically include any amounts attributable to the compensation of Directors and KMP. The KMP of the Responsible Entity during the year were as follows:

- David van Aanholt (Independent Chairman)
- Andrew Graeme Moffat (Independent Director)
- Anthony Gregory McGrath (Independent Director) - resigned effective 31 January 2026
- Tony Robert Pitt (Executive Director)
- Glenn Butterworth (Chief Financial Officer and Company Secretary)

Management personnel securityholders

The number of securities held directly or indirectly by Directors, KMP and their related parties as at 30 June 2026 are as follows:

Name	Position	30 June 2025	Acquisitions/ Disposals	30 June 2026
		Equity Holding		Equity Holding
David van Aanholt	Director	153,178	(153,178)	-
Andrew Graeme Moffat	Director	1,117,146	225,357	1,342,503
Tony Robert Pitt ¹	Director	4,892,227	106,004,898	110,897,125
Glenn Butterworth	Chief Financial Officer and Company Secretary	12,421	(12,421)	-

¹ Following the Director's acquisition of 360 Capital Group Pty Limited in March 2026, the number of securities held increased by a further 95,158,505 securities.

Note 25. Parent entity disclosures

The following details information relating to the parent entities, 360 Capital Passive REIT for Consolidated Entity and 360 Capital Active REIT for Active REIT. The information presented below has been prepared using the accounting policies consistent with those set out in Note 26.

	Passive REIT		Active REIT	
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
	\$'000	\$'000	\$'000	\$'000
Current assets	113	262	51,693	30
Non-current assets	135,367	212,468	114	83,812
Total assets	135,480	212,730	51,807	83,842
Current liabilities	61,433	55,647	70	31,890
Total liabilities	61,433	55,647	70	31,890
Issued capital	176,890	176,398	38,073	37,726
Retained profits/(accumulated losses)	(102,843)	(19,315)	13,664	14,226
Total equity	74,047	157,083	51,737	51,952
Net loss for the year	(77,592)	(1,254)	(561)	(251)
Total comprehensive income for the year attributable to securityholders	(77,592)	(1,254)	(561)	(251)

Note 26. Material accounting policy information

The accounting policies that are material to the consolidated entity are set out below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

New and amended Australian Accounting Standards and Interpretations that are effective for the current year

The consolidated entity has adopted all the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that are relevant to its operations and effective for an accounting period that begins on or after 1 July 2025.

There were no changes to the Fund's accounting policies for the financial reporting year commencing 1 July 2025. The remaining policies of the Fund are consistent with the prior year.

360 Capital REIT

Notes to the consolidated financial statements

For the year ended 30 June 2026

Note 26. Material accounting policy information (continued)

Basis of preparation

Statement of compliance

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) and the *Corporations Act 2001*, as appropriate for profit oriented entities. These financial statements also comply with IFRS Accounting Standards as issued by the International Accounting Standards Board.

Historical cost convention

The financial statements have been prepared under the historical cost convention, except for, where applicable, the revaluation of financial assets and liabilities at fair value through profit or loss, investment properties, and derivative financial instruments.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the consolidated entity's and Fund's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in Note 14.

Going concern

As at 30 June 2026, the Fund is in a net current liability position with current liabilities exceeding current assets by \$3.7 million (30 June 2025: \$4.1 million). The Responsible Entity considers that given the Fund had \$6.0 million capacity from undrawn borrowing facilities as at 30 June 2026 to fund payment of its current liabilities, it will be able to pay its debts as and when they fall due, and accordingly, that the consolidated financial statements should be prepared on a going concern basis.

Stapled group reports

360 Capital REIT is an entity of the kind referred to in ASIC Corporations (Stapled Group Reports) Instrument 2025/439 issued by the Australian Securities and Investments Commission ("ASIC"). In accordance with that Instrument, amounts in the annual financial report and Responsible Entity report include the consolidated results of 360 Capital REIT alongside the results of the Active REIT presented in adjacent columns.

Rounding of amounts

360 Capital REIT is of a kind referred to in Corporations Instrument 2026/183, issued by the Australian Securities and Investments Commission, relating to 'rounding-off'. Amounts in this report have been rounded off in accordance with that Corporations Instrument to the nearest thousand dollars, or in certain cases, the nearest dollar.

Basis of consolidation

Stapling

On 21 April 2015, 360 Capital REIT was formed by stapling together the units of the 360 Capital Passive REIT, formerly 360 Capital Total Return Passive Fund, and the units of 360 Capital Active REIT, formerly 360 Capital Total Return Active Fund. The Fund was subsequently listed on 22 April 2015.

The Fund has determined that the Passive Fund is the parent entity in the stapling arrangement.

For statutory reporting purposes, the Fund reflects the consolidated entity being the Passive Fund (the acquirer) and its controlled entities. On the basis that the Passive Fund does not hold any interest in the Active Fund, the net assets, profit or loss and other comprehensive income of the Active Fund are considered non-controlling interests and are therefore disclosed separately.

The Constitutions of the Passive Fund and the Active Fund ensure that, for so long as these entities remain jointly listed, the number of units in the Passive Fund and the number of units in the Active Fund shall be equal and that securityholder in both funds be identical. Both the Responsible Entity of the Passive Fund and the Active Fund must at all times act in the best interest of consolidated entity.

The stapling arrangement will cease upon the earlier of the winding up of any of the stapled entities, or any of the entities terminating the stapling arrangement.

360 Capital REIT

Notes to the consolidated financial statements

For the year ended 30 June 2026

Note 26. Material accounting policy information (continued)

Controlled entities

The consolidated financial statements incorporate the assets and liabilities of all controlled entities of the Fund as at 30 June 2026 and the results of all controlled entities for the period then ended.

Controlled entities are entities controlled by the Fund. Control exists when an investor is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee.

The financial statements of controlled entities are included in the financial report from the date that control commences until the date that control ceases.

Intercompany transactions, balances and unrealised gains on transactions between Fund entities are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of controlled entities have been changed where necessary to ensure consistency with the policies adopted by the Fund.

Investments in controlled entities are accounted for at cost in the individual financial statements of the parent entity, less any impairment.

Segment reporting

Segment information is presented in respect of the Fund's operating segments, which are the primary basis of segment reporting. An operating segment is a group of assets and operations engaged in providing products or services that are subject to risks and returns that are different to those of other operating segments. The primary segments are based on the Fund's management and internal reporting structure.

The Chief Operating Decision Maker, being the Executive Director of the Responsible Entity, monitors the performance and results of the Fund at a consolidated Fund level. As a result, the Fund has only one segment and no segment information is reported for the Active REIT.

Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of GST paid. Revenue is recognised for the major business activities as follows:

Rental income

Rental income from investment property is recognised in profit or loss on a straight-line basis over the term of the lease. Rental income not received at reporting date is reflected in the consolidated statement of financial position as a receivable. If rents are paid in advance these amounts are recorded as payables in the consolidated statement of financial position.

Lease incentives granted are recognised as an integral part of the net consideration agreed for the use of the leased premises, irrespective of the incentive's nature or form or the timing of payments. The aggregate cost of lease incentives are recognised as a reduction of rental income on a straight-line basis over the lease term.

Contingent rents based on the future amount of a factor that changes other than with the passage of time are only recognised when charged.

Recoverable outgoings

The Fund recovers the costs associated with general building and tenancy operation from lessees in accordance with specific clauses within lease agreements. These are invoiced monthly based on an annual estimate. The consideration is due 30 days from the invoice date. Should any adjustment be required based on actual costs incurred, this is recognised in the statement of profit or loss and other comprehensive income within the same reporting period and billed annually.

Finance revenue

Interest income is recognised on a time proportion basis using the effective interest method. Interest income includes the amortisation of any discount or premium, transaction costs or other differences between the initial carrying amount of an interest-bearing instrument and its amount at maturity calculated on an effective interest basis.

Distribution income

Distribution income from investments is recognised when the securityholder's right to receive payment has been established, provided that it is probable that the economic benefits will flow to the securityholder and the amount of income can be measured reliably.

Finance expenses

Finance expenses which include interest and amortised borrowing costs are recognised using the effective interest rate applicable to the financial liability.

360 Capital REIT

Notes to the consolidated financial statements

For the year ended 30 June 2026

Note 26. Material accounting policy information (continued)

Income tax

Passive Fund

Under current Australian income tax legislation, the Passive Fund is generally not liable for income tax provided their taxable income and taxable capital gains are fully distributed to securityholder each year. In the circumstances if a managed investment trust undertakes certain trading activities that trust may be liable to pay income tax.

Active Fund

The Active Fund may be subject to income tax due to its investment in active trading businesses. Income tax expense or benefit for the year is the tax payable on the current year's taxable income based on the national income tax rate for each jurisdiction and deferred tax expense calculated by reference to changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

Deferred income tax is provided in full, using the balance sheet method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, the deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit nor loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

The carrying amount of recognised and unrecognised deferred tax assets are reviewed at each reporting date. Deferred tax assets recognised are reduced to the extent that it is no longer probable that future taxable profits will be available for the carrying amount to be recovered. Previously unrecognised deferred tax assets are recognised to the extent that it is probable that there are future taxable profits available to recover the asset.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the Fund has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously. Current and deferred tax balances attributable to amounts recognised directly in equity are also recognised directly in equity.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. Cash and cash equivalents are held by the Custodian on behalf of the Fund.

Investment Properties

Investment properties are properties which are held for the purpose of producing rental income, capital appreciation or both. Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at fair value, which reflects market conditions at the reporting date. Gains or losses arising from changes in the fair values of investment properties are included in profit or loss in the period in which they arise, including the corresponding tax effect. Fair values are determined based on a valuation performed by an accredited external independent valuer at least every two years, and otherwise by director's valuations at reporting dates where no independent valuation has been obtained.

Financial instruments

Classification

Financial assets

The Fund classifies its financial assets in the following measurement categories:

- Financial assets at amortised cost; and
- Financial assets at fair value through profit or loss.

The Fund classifies its investments based on its business model within which such assets are held and the contractual cash flow characteristics of the financial assets. The Fund's financial assets are managed and performance is evaluated on a fair value basis in accordance with the Fund's strategy. The Fund's policy is for the Responsible Entity to evaluate the information about these financial assets on a fair value basis together with other related financial information.

Cash and cash equivalents, trade and other receivables and loan notes are held in order to collect contractual cash flows. The contractual terms of these assets give rise on specific dates to cash flow that are solely payments of principal and interest on the principal amount outstanding. Consequently, they are measured at amortised cost.

360 Capital REIT

Notes to the consolidated financial statements

For the year ended 30 June 2026

Note 26. Material accounting policy information (continued)

The Fund holds financial assets comprising of unlisted securities, which are measured at fair value through profit or loss.

Financial liabilities

The Fund holds financial liabilities comprising of trade and other payables and distribution payable, which are classified and measured at amortised cost.

Recognition and derecognition

Financial assets and financial liabilities are recognised when a Fund entity becomes a party to the contractual provisions of the instrument. At initial recognition, the Fund measures financial assets and financial liabilities (other than cash and trade receivables) at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

Financial assets are derecognised when the rights to receive cash flows have expired or have been transferred and the consolidated entity has transferred substantially all the risks and rewards of ownership. When there is no reasonable expectation of recovering part or all of a financial asset, its carrying value is written off. The Fund derecognises a financial liability when the obligation under the liability is discharged, cancelled or expired.

Measurement

Loan notes and other receivables

Loan notes and other receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Loan notes and other receivables are measured at amortised cost if they are held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Such assets are carried at amortised cost using the effective interest method under AASB 9. Gains and losses are recognised in the consolidated statement of financial performance when the loans and receivables are derecognised or impaired, as well as through the amortisation process.

Financial assets at fair value through profit or loss

At initial recognition, the Fund measures financial assets at fair value. Transaction costs of financial assets carried at fair value through profit or loss are expensed in the statement of profit or loss and other comprehensive income. Subsequent to initial recognition, all financial assets at fair value through profit or loss are measured at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value is determined using the net asset value of the underlying trusts. Gains and losses arising from changes in the fair value of the financial assets at fair value through profit or loss category are presented in the comprehensive income within 'net gains/(losses) on financial assets at fair value through profit or loss' in the period in which they arise.

Offsetting financial instruments

Financial assets and liabilities are offset, and the net amount reported in the statement of financial position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously.

As at the end of the year, there are no financial assets or liabilities offset or which could be offset in the statement of financial position.

Impairment

Under AASB 9 *Financial Instruments*, the Fund's accounting for impairment losses for financial assets comprises a forward-looking expected credit loss (ECL) approach as prescribed by AASB 9. The Fund has applied the simplified approach and recorded lifetime expected losses on trade receivables and lease receivables. The ECL on trade receivables and lease receivables is immaterial.

Borrowings

Loans and borrowings are initially recognised at the fair value of the consideration received, net of transaction costs. They are subsequently measured at amortised cost using the effective interest method. Under the effective interest rate method, any transaction fees, costs, discounts and premiums directly related to the borrowings are capitalised to borrowings and amortised in the statement of profit or loss over the expected life of the borrowings.

Loans and borrowings are derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

360 Capital REIT

Notes to the consolidated financial statements

For the year ended 30 June 2026

Note 26. Material accounting policy information (continued)

Goods and Services Tax ('GST')

The GST incurred on the costs of various services provided to the Fund by third parties such as audit fees, custodian services and management fees have been passed onto the Fund. The Fund qualifies for Reduced Input Tax Credit (RITC) at a rate of at least 55% or 75%, hence Management fees, Custody fees and other expenses have been recognised in the statement of comprehensive income net of the amount of GST recoverable from the Australian Taxation Office ("ATO"). Accounts payable are inclusive of GST. The net amount of GST recoverable from the ATO is included in receivables in the statement of financial position. Cash flows relating to GST are included in the statement of cash flows on a gross basis.

Fair value measurement

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

Assets and liabilities measured at fair value are classified into three levels, using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. Classifications are reviewed at each reporting date and transfers between levels are determined based on a reassessment of the lowest level of input that is significant to the fair value measurement.

For recurring and non-recurring fair value measurements, external valuers may be used when internal expertise is either not available or when the valuation is deemed to be significant. External valuers are selected based on market knowledge and reputation. Where there is a significant change in fair value of an asset or liability from one period to another, an analysis is undertaken, which includes a verification of the major inputs applied in the latest valuation and a comparison, where applicable, with external sources of data.

Issued capital

Issued capital represents the amount of consideration received for stapled securities issued by the Fund. Transaction costs of an equity transaction are accounted for as a deduction from equity, net of any related income tax benefit.

New and revised Australian Accounting Standards and Interpretations on issue but not yet effective

At the date of authorisation of the consolidated financial statements, the consolidated entity has not applied or early adopted the following new and revised Australian Accounting Standards, Interpretations and amendments that have been issued but are not yet effective:

- AASB 2024-2 *Amendments to Australian Accounting Standards – Classification and Measurement of Financial Instruments* (application date 1 January 2026)
- AASB 2024-3 *Amendments to Australian Accounting Standards – Annual Improvements Volume 11* (application date 1 January 2026)
- AASB 2024-10 *Amendments to Australian Accounting Standards – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture* (application date 1 January 2028)

The above amendments are not expected to have a significant impact on the amounts recognised in the consolidated financial statements at the effective date.

The following new and revised Australian Accounting Standard, Interpretation and amendment that has been issued but is not yet effective is in the process of assessment by the Fund:

- AASB 18 *Presentation and Disclosure in Financial Statements* (application date 1 January 2027)

360 Capital REIT
Directors' declaration
For the year ended 30 June 2026

In the opinion of the Directors of 360 Capital FM Limited, the Responsible Entity:

- 1) The consolidated financial statements and notes that are set out on pages 11 to 40 are in accordance with the *Corporations Act 2001*, including:
 - (i) giving a true and fair view of the consolidated entity's financial position as at 30 June 2026 and of its performance for the year ended on that date; and
 - (ii) complying with Australian Accounting Standards and *Corporations Regulations 2001* and other mandatory professional reporting requirements.
- 2) There are reasonable grounds to believe that the Fund will be able to pay its debts when they become due and payable.
- 3) The Directors have been given the declarations required by Section 295A of the *Corporations Act 2001* from the Executive Director and the Chief Financial Officer for the financial year ended 30 June 2026.
- 4) The Directors draw attention to Note 26 to the financial statements, which includes a statement of compliance with International Financial Reporting Standards.

This declaration is made in accordance with a resolution of the Directors.



Tony Robert Pitt
Executive Director



David van Aanholt
Independent Chairman

12 August 2026

**INDEPENDENT AUDITOR'S REPORT
TO THE SECURITYHOLDERS OF
360 CAPITAL REIT**

**(being the stapled security consisting of
360 Capital Passive REIT (ARSN 602 304 432) and
360 Capital Active REIT (ARSN 602 303 613))**

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of 360 Capital REIT (the Group), being the stapled security consisting of 360 Capital Passive REIT (ARSN 602 304 432) and 360 Capital Active REIT (ARSN 602 303 613) (Active REIT), which comprises:

- the Group's consolidated statement of financial position as at 30 June 2026;
- Active REIT's consolidated statement of financial position as at 30 June 2026;
- the Group's consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended;
- Active REIT's consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended;
- notes to the financial statements, including material accounting policy information; and
- the directors' declaration.

In our opinion, the accompanying financial report is in accordance with the *Corporations Act 2001*, including:

- (a) giving a true and fair view of the Group's and Active REIT's financial position as at 30 June 2026 and of their financial performance for the year then ended; and
- (b) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Group and Active REIT in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional & Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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www.hallchadwick.com.au

**INDEPENDENT AUDITOR'S REPORT (page 2)
TO THE SECURITYHOLDERS OF
360 CAPITAL REIT**

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report for the year ended 30 June 2026. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matter	How our audit addressed the key audit matter
Valuation of investment properties As disclosed in Note 6, the Group's investment property portfolio was recorded at approximately \$202.4 million as at 30 June 2026, representing approximately 95% of total assets. The carrying value of the portfolio is determined at fair value. The Group's investment properties represent substantially all of the Group's asset base and are carried at fair value. Determining fair value requires significant judgement by the directors, particularly in relation to capitalisation rates, discount rates, market rental assumptions, forecast occupancy levels, leasing incentives and other property-specific factors. Changes in these assumptions may have a material impact on the carrying value of the portfolio. Given both the significance of the balance and the judgement involved in estimating fair value, this matter was considered a key audit matter.	Our procedures included, among others: • assessing whether the valuation approach adopted by management was appropriate and consistent with the fair value measurement requirements of Australian Accounting Standards; • evaluating the reasonableness of key valuation assumptions by reference to available market evidence and property-specific information; • assessing significant inputs used in the valuations, including capitalisation rates, discount rates, rental income assumptions, occupancy assumptions and leasing commitments; • involving our valuation specialists to assist in evaluating the methodologies and significant assumptions applied in determining fair value; • inspecting title information and other supporting documentation to confirm the Group's interests in the underlying properties; • assessing the competence, capabilities and objectivity of relevant valuation experts relied upon by management; and • evaluating the adequacy of the disclosures relating to investment property valuations included in the financial report.

**INDEPENDENT AUDITOR'S REPORT (page 3)
TO THE SECURITYHOLDERS OF
360 CAPITAL REIT**

Other Matter - Prior period audited by predecessor auditor

The financial report of 360 Capital REIT for the year ended 30 June 2025 was audited by another auditor who expressed an unmodified opinion on that report on 18 August 2025.

Information Other than the Financial Report and Auditor's Report Thereon

The directors of the Responsible Entity are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2026, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of 360 Capital FM Limited, as the Responsible Entity of 360 Capital REIT, are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Group's and Active REIT's ability to continue as going concerns, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or Active REIT, or to cease their operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

**INDEPENDENT AUDITOR'S REPORT (page 4)
TO THE SECURITYHOLDERS OF
360 CAPITAL REIT**

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's or Active REIT's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's or Active REIT's ability to continue as going concerns. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group or Active REIT to cease to continue as going concerns.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group and Active REIT as a basis for forming an opinion on the financial report. We are responsible for the direction, supervision and review of the audit work performed for the purposes of the audit. We remain solely responsible for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**INDEPENDENT AUDITOR'S REPORT (page 5)
TO THE SECURITYHOLDERS OF
360 CAPITAL REIT**

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial report of the current period and these are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



HALL CHADWICK (NSW)
Level 40, 2 Park Street
Sydney NSW 2000



STEWART THOMPSON
Partner

Dated: 12 August 2026

360 Capital REIT
Additional information
For the year ended 30 June 2026

Corporate governance statement

The Corporate Governance Statement is current as at 31 July 2026 and has been approved by the Board of Directors of the Responsible Entity of the Fund.

It can be found at this URL on the Fund's website: <https://www.360capital.com.au/corporate-governance>

Securityholder information

The information below was prepared as at 30 July 2026.

a) Top 20 registered securityholders:

Holder Name	Securities held	% of issued securities
TT INVESTMENTS PTY LIMITED <360 CAPITAL EQUITY CO-INVESTMENT A/C>	90,822,770	41.13
TT INVESTMENTS PTY LTD <TT SUPER FUND A/C>	22,156,278	10.03
J P MORGAN NOMINEES AUSTRALIA PTY LIMITED	10,766,638	4.88
TDA SECURITIES PTY LTD <TDA SECURITIES A/C>	4,800,450	2.17
TRAFALGAR CUSTODIANS PTY LTD <THE FORFAR A/C>	3,948,747	1.79
BNP PARIBAS NOMINEES PTY LTD <HUB24 CUSTODIAL SERV LTD>	2,604,100	1.18
LUTON PTY LTD	2,256,594	1.02
CITICORP NOMINEES PTY LIMITED	2,201,050	1.00
HORRIE PTY LTD <SON OF HORRIE SUPER A/C>	1,530,000	0.69
FIRST SAMUEL LTD ACN 086243567 <ANF ITS MDA CLIENTS A/C>	1,492,159	0.68
COWOSO CAPITAL PTY LTD <COWOSO SUPER FUND A/C>	1,367,706	0.62
HILLMORTON CUSTODIANS PTY LTD <THE LENNOX UNIT A/C>	1,325,513	0.60
MR GREGORY HUGH HALLIDAY & MR SIMON ROBERT EVANS & MR THOMAS VERNON FURNER <RED OCTOBER SUPER FUND A/C>	1,048,000	0.47
LACTIC INVESTMENT MANAGERS PTY LTD <MILK INVESTMENT A/C>	1,000,000	0.45
BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT>	873,458	0.40
NETWEALTH INVESTMENTS LIMITED <WRAP SERVICES A/C>	770,012	0.35
MR DONALD JAMES MACKENZIE	721,045	0.33
CALAMA HOLDINGS PTY LTD <MAMBAT SUPER FUND A/C>	700,000	0.32
RAYMONDE HOLDINGS PTY LTD <GRAFIC STAFF SUPER FUND A/C>	681,000	0.31
KELPADOR INVESTMENTS PTY LTD <KELPADOR SUPERANNUATION A/C>	650,000	0.29
Total units held by top 20 unitholders	151,715,520	68.71
Total units on issue	220,821,151	100.00

b) Distribution of securityholders:

Number of securities held by securityholders	Number of holders	securities held	% of issued securities
1 to 1,000	82	26,898	0.01
1,001 to 5,000	477	1,402,270	0.64
5,001 to 10,000	294	2,338,928	1.06
10,001 to 100,000	794	29,221,968	13.23
100,001 and over	196	187,831,087	85.06
Totals	1,843	220,821,151	100.00

The total number of securityholders with less than a marketable parcel was 111 and they hold 59,671 securities.

c) Substantial securityholder notices:

Securityholder Name	Date of notice	securities held	% of issued securities
Greig & Harrison Pty Ltd	17/06/2026	11,738,303	5.37
TT Investments Pty Limited and associates	12/06/2026	110,880,125	50.72

360 Capital REIT
Additional information
For the year ended 30 June 2026

Securityholder information (continued)

d) Voting rights:

Subject to the Constitutions of 360 Capital Active REIT and 360 Capital Passive REIT and to any rights or restrictions for the time being attached to any stapled securities:

- on a show of hands, each securityholder present in person or by proxy, attorney, or representative has one vote; and
- on a poll, each securityholder has:
 - in the case of a resolution of 360 Capital Active REIT, one vote for each unit in 360 Capital Active REIT held; and
 - in the case of a resolution of 360 Capital Passive REIT, one vote for each unit in 360 Capital Passive REIT held.

360 Capital REIT
Glossary
For the year ended 30 June 2026

Term	Definition
\$ or A\$ or cents	Australian currency
360 Capital Passive REIT	The managed investment scheme (ARSN 602 304 432) that represents part of the stapled entity, 360 Capital REIT
360 Capital Active REIT	The managed investment scheme (ARSN 602 303 613) that represents part of the stapled entity, 360 Capital REIT
The Fund, 360 Capital REIT	360 Capital REIT (ASX: TOT), the stapled entity comprising 360 Capital Passive REIT and 360 Capital Active REIT
AAS	Australian Accounting Standards
AASB	Australian Accounting Standards Board
AFSL	Australian Financial Services Licence
A-REIT	Australian Real Estate Investment Trust
ASIC	Australian Securities and Investments Commission
ASX	ASX Limited or the market operated by it as the context requires
ASX Guidelines	The ASX Principles of Good Corporate Governance and Best Practice Guidelines
Board	Board of Directors of the Responsible Entity
CGT	Capital gains tax
Constitution	The constitution of the Fund, as amended
Consolidated entity	360 Capital REIT, the stapled entity comprising 360 Capital Passive REIT and 360 Capital Active REIT
Corporations Act	Corporations Act 2001 (Cth) as amended from time to time
CPI	Consumer price index
Cps	Cents per Security
Director/s	A director of the Responsible Entity
Distribution yield	Rate of return derived by dividing distribution per Security by the price
Earnings yield	Rate of return derived by dividing earnings per Security by the price
AFCA	Australian Financial Complaints Authority
Investment Manager	360 Capital REIT IM Pty Limited (ABN 45 682 961 226)
FY	Financial year (1 July to 30 June)
Gross Proceeds	The aggregate of all moneys (including all rent, licence fees, outgoings and all other amounts) received from tenants and other occupants and users of the real property assets (held directly or indirectly) of the Fund
GST	Goods and services tax (Australia)
HY	Half Year (half year from 1 July to 31 December or 1 January to 30 June)
IFRS	International Financial Reporting Standards
NPI	Net property income
NTA	Net tangible assets as per the balance sheet
NTA per Security	Net tangible assets divided by the number of Securities on issue
Operating earnings	Operating earnings is statutory net profit adjusted for non-cash and significant items
p.a.	Per annum
Responsible Entity	360 Capital FM Limited (ABN 15 090 664 396, AFSL 221 474)
YTD	Year to date

360 Capital REIT
Corporate directory
For the year ended 30 June 2026

Parent Entity

360 Capital Passive REIT
ARSN 602 304 432

Directors & Officers

Non-Executive Directors

David van Aanholt (Independent Chairman)
Andrew Graeme Moffat (Independent Director)
Anthony Gregory McGrath (Independent Director – resigned effective 31 January 2026)

Executive Director

Tony Robert Pitt (Executive Director)

Officers

Glenn Butterworth – Chief Financial Officer and Company Secretary

Custodian

Equity Trustees Limited
ACN 004 031 298
AFSL 240 975
Level 1, 575 Bourke Street
Melbourne VIC 3000
Telephone 1300 133 472
Email: enquiry@eqt.com.au

Responsible Entity

360 Capital FM Limited
ACN 090 664 396
AFSL 221 474
Suite 3701, Level 37, 1 Macquarie Place, Sydney NSW 2000
Telephone 02 8405 8860
Email: investor.relations@360capital.com.au

Unit Registry

Boardroom Pty Limited
ACN 003 209 836
Level 8, 210 George Street Sydney NSW 2000
Telephone 1300 737 760
Email: enquiries@boardroomlimited.com.au

Auditor

Hall Chadwick (NSW)
Level 40, 2 Park Street Sydney NSW 2000

Website

www.360capital.com.au

360 Capital **Identifying**
strategic investment
opportunities



360capital.com.au