

Appendix 4D

Half-year report Half-year ended 31 December 2025

1. Results for announcement to the market

				\$A'000
Revenue and other revenue	Up	5%	to	193,383
Profit from ordinary activities after tax attributable to members	Down	9%	to	16,332
Net profit for the period attributable to members	Down	9%	to	16,332

Dividends (distributions)	Amount per security	Franked amount per security
Interim dividend	N/A	N/A
Previous corresponding period	N/A	N/A

Refer to commentary on review of operations in the Interim Financial Report attached.

2. Net tangible assets per security

	31 December 2025 A\$	31 December 2024 A\$
Net tangible asset backing per ordinary security	18.86	17.61

Net tangible assets includes the impact of the right of use assets and the corresponding lease liabilities accounted for under the requirements of AASB 16 Leases.

3. Dividends

No interim dividend has been declared.

4. Compliance statement

This report, and the interim financial report upon which the report is based, use the same accounting policies. A copy of the reviewed interim financial report is attached. The Appendix 4D is also to be read in conjunction with the annual financial report for the year ended 30 June 2025.

Interim Financial Report for the half-year ended 31 December 2025

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Directors' Report

Your directors submit their report on the consolidated entity consisting of Macquarie Technology Group Limited ("Group") and the entities it controlled at the end of, or during, the half-year ended 31 December 2025.

Directors

The names of the company's directors in office during the half-year and until the date of this report are as below.

Name	Directorship
Peter James	Chairman
David Tudehope	Chief Executive
Aidan Tudehope	Managing Director, Hosting
Adelle Howse	Non-Executive Director (Resigned 21 November 2025)
Lisa Brock	Non-Executive Director
David Buckingham	Non-Executive Director (Appointed 24 September 2025)

It was announced on 7 January 2026 that following the release of the half year results, Peter James will retire as Chair of the Board and Lisa Brock will be appointed as Chair of the Board.

Review of Operations

The Group generated a net profit after tax of \$16.3 million for the half-year to 31 December 2025, compared to a net profit after tax of \$17.9 million for the half-year to 31 December 2024.

The Group's earnings before interest, tax, depreciation and amortisation (Group EBITDA) for the half-year was \$57.9 million, representing an increase of \$1.7 million or 3% compared to the prior comparable period.

Consolidated revenue and other revenue increased by 5% to \$193.4 million from \$183.6 million in the prior comparable period.

The Group's Cloud Services & Government operating segment contributed revenue and other revenue of \$115.9 million, an increase of \$12.0 million or 12%, and EBITDA of \$27.9 million, an increase of \$2.3 million or 9%, compared to the prior comparable period.

The Group's Data Centre operating segment contributed revenue and other revenue of \$43.2 million, an increase of \$3.7 million or 9%, and EBITDA of \$19.9 million, an increase of \$1.8 million or 10%, compared to the prior comparable period.

The Group's Telecom operating segment contributed revenue and other revenue of \$53.0 million, a decrease of \$4.4 million or (8%), and EBITDA of \$10.1 million, a decrease of \$2.4 million or (19%), compared to the prior comparable period.

The following tables summarise the revenue and EBITDA performance of the Group's reporting segments.

	Half-year ended 31 December 2025	Half-year ended 31 December 2024
Revenue and other revenue	A\$ million	A\$ million
Cloud Services & Government	115.9	103.9
Data Centres	43.2	39.5
Telecom	53.0	57.4
Intersegment elimination	(18.7)	(17.2)
Consolidated revenue and other revenue	193.4	183.6

Directors' Report (continued)
Review of Operations (continued)

	Half-year ended 31 December 2025	Half-year ended 31 December 2024
	A\$ million	A\$ million
EBITDA		
Cloud Services & Government	27.9	25.6
Data Centres	19.9	18.1
Telecom	10.1	12.5
Segment EBITDA	57.9	56.2
Reconciliation of Segment EBITDA to profit before income tax		
Segment EBITDA	57.9	56.2
Depreciation and amortisation expense	(28.6)	(27.5)
Finance income	0.5	2.7
Finance costs	(6.0)	(5.6)
Profit before income tax	23.8	25.8

Receipts from customers less payments to suppliers and employees was \$63.0m, when compared to EBITDA this represents a cash flow conversion of 109%. The Group paid income tax of \$21.5 million during the period, compared to \$20.3m income tax paid in the prior comparable period. After the inclusion of interest received and income tax paid, the Group had total net cash flows from operating activities of \$42.2m.

Cash and cash equivalents were \$12.1 million as at 31 December 2025, an increase of \$5.9 million during the half-year.

Material Business Risks

The following paragraphs summarise the Group's material business risks. These are mitigated and monitored in accordance with the Group's Risk Management Framework.

Reliance on technology and systems

The Group uses software and systems to manage the business including the provision of customer orders, managing infrastructure, invoicing customers and providing reporting and other business functions. If technology and/or systems are disrupted then business functions could be impacted while business continuity plans are activated.

Cyber Security Incidents

Cyber-attacks and unauthorized access to the Group's information technology environment (including those of third parties) could lead to operational disruption or theft of data, including commercially sensitive information. This could have a material adverse effect on the Group's business, reputation, operational performance, and financial results.

Breaches of Data Privacy Rules and Regulations

The Group's business involves electronic storage of information, including confidential and proprietary data of the Government and business customers. The Group collects minimal amounts of personal information of individuals, associated with account management, marketing, employee and candidate information and details for facility access. Information is managed in compliance with applicable data privacy rules and regulations and information security practices based on ISO 27001 controls. Despite this, a failure to keep data secure could result in a loss of confidence in the security of the Group's digital infrastructure. The occurrence of a security incident, or the perception that one has occurred, could also attract significant media attention, damage the Group's reputation, disrupt normal business operations, and require the Group to investigate or correct the breach, compensate affected parties and prevent future security incidents.

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Directors' Report (continued) Material Business Risks (continued)

Regulatory and legislative changes

Some aspects of the Group's business are highly regulated such as the provision of telecommunication services and the storage and processing of data. As these regulatory regimes evolve, opportunities and threats for the business are created and the maintenance and achievement of certifications may come at a greater cost or no longer be economic to maintain.

Product mix and sales

The Group provides services to customers via Macquarie Cloud Services & Government, Macquarie Data Centres and Macquarie Telecom. Each of these operating segments have their own unique products and go-to-market strategies. Customer requirements change over time and the Group must ensure that its products provide the right solutions for customers at an appropriate price to ensure ongoing sales and customer retention.

Management of the Group's supply chain

The Group provides products and services that involve bringing together hardware, software, services, equipment and infrastructure provided by the Group's supply chain (Inputs). Inputs may change in price, become obsolete, become unavailable when required, become uneconomic or be replaced by alternatives. As a result, the Group's financial and operational performance may vary from period to period and may fluctuate in the future.

Reliance on key personnel

The Group's performance is substantially dependent on the performance and expertise of its team. In particular, the Group is dependent on its Executive Team and other senior employees. The loss of key management personnel, or any delay in their replacement, may adversely affect the Group's financial performance and operations.

Funding arrangements

From time to time the Group may raise debt to meet its business objectives in the future. There can be no assurance that such objectives can be met without financing or, if further financing is necessary, that financing can be obtained on favourable terms, or at all.

Strategic risk

Acquiring property and resources to grow the Group's data centre portfolio is a key component of the Group's overall strategy. The availability of suitable properties for new data centres is dependent upon market conditions, government policy and the relevant planning permissions needed for a data centre. The ability of the Group to acquire suitable sites, with access to power and water resources for data centre infrastructure is a material risk to the growth strategy.

Project Risks

Macquarie Data Centres is an owner, operator and developer of data centres in Australia. The development phase of projects involves the acquisition of sites, obtaining authority consents, securing utilities (such as power and water), design & construction activities and customer acquisition. Development projects involve assuming and carefully managing risks in order to create additional value for the Group. Regulatory approvals can be delayed, not be obtained or be obtained with adverse conditions. Construction and fit-out costs can escalate, eroding project returns. Projects may experience unforeseen delays, supply chain issues, impacts to installation and commissioning programs, or become uneconomic as commercial assumptions differ from those modelled. Projects rely on contractors who may not perform in accordance with their contractual obligations. Changes to supply and demand economics can influence project returns, the timing and value of sales and carrying value of projects.

Directors' Report (continued) Material Business Risks (continued)

General economic and financial market conditions

The Group is listed on the ASX and is subject to the general market risk that is inherent in all securities traded on a stock exchange. As a result, the Group may experience fluctuations in its share price that cannot be explained by the Group's fundamental operations and activities. Deterioration of general economic conditions may also affect the Group's business operations and the consequent returns from an investment in shares. Some of the factors which may adversely impact the Group are: general market conditions, including investor sentiment and share price volatility; general economic conditions including interest rates and exchange rates, changes to government fiscal, monetary or regulatory policies and settings; acts of terrorism, natural disasters or other force majeure events; uninsured business risks, changes in government regulation; actual or anticipated fluctuations in the Group's financial performance and those of other public companies who operate in the same industry sectors; changes in accounting principles; inclusion in or removal from market indices; and general operational and business risks.

Climate change risk

Climate change poses both physical and transitional risks to the Group. Extreme weather events, rising temperatures, and energy and water demand may impact the resilience and cost of operating data centres, cloud computing and telecommunications infrastructure. These risks could impact financial performance, service continuity, and long-term competitiveness; however uncertainty remains around the scale and timing of climate-related impacts.

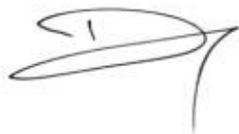
Auditor's Independence Declaration

Refer to page 23 for the independence declaration from our auditors, PricewaterhouseCoopers.

Rounding

The amounts contained in this report and in the half-year financial report have been rounded to the nearest \$1,000 (where rounding is applicable) under the option available to the company under ASIC Legislative Instrument 2016/191. The company is an entity to which the Instrument applies.

Signed in accordance with a resolution of the directors.



David Tudehope
Director

Sydney, 26 February 2026

Consolidated Statement of Comprehensive Income
For the half-year ended 31 December 2025

	Notes	Half-year ended 31 December 2025 \$A'000	Half-year ended 31 December 2024 \$A'000
Revenue and other revenue	3	193,383	183,623
Expenses	3	(164,147)	(154,962)
Results from operating activities		29,236	28,661
Finance income		525	2,728
Finance costs		(5,969)	(5,548)
Profit before income tax		23,792	25,841
Income tax expense		(7,460)	(7,909)
Profit after income tax for the half-year attributable to owners of the parent		16,332	17,932
Other comprehensive income			
Items that may be reclassified to profit and loss:			
Exchange differences on translation of foreign operations		2	19
Losses on cash flow hedges		(126)	-
Total comprehensive income for the half-year attributable to owners of the parent		16,208	17,951
		Cents	cents
Earnings per share attributable to the ordinary equity holders of the company:			
Basic earnings per share	6	63.4	69.6
Diluted earnings per share	6	62.9	69.1

The above consolidated statement of comprehensive income should be read in conjunction with the accompanying notes.

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Consolidated Statement of Financial Position As at 31 December 2025

	31 December 2025	30 June 2025
	\$A'000	\$A'000
<u>Current assets</u>		
Cash and cash equivalents	12,147	6,202
Trade and other receivables	11,355	11,501
Accrued income	23,922	20,940
Prepayments	17,493	17,280
Other current assets	1,839	1,527
Financial assets	-	56,160
Total current assets	66,756	113,610
<u>Non-current assets</u>		
Property, plant and equipment	667,808	552,251
Intangible assets	17,550	17,163
Right-of-use assets	29,359	31,797
Deferred tax asset	1,758	-
Prepayments	10,331	12,724
Other non-current assets	2,340	2,243
Total non-current assets	729,146	616,178
Total assets	795,902	729,788
<u>Current liabilities</u>		
Trade and other payables	74,368	65,014
Provisions	7,833	7,328
Lease liabilities	4,676	4,544
Other current liabilities	8,488	12,140
Current tax liabilities	3,392	10,476
Derivative liabilities	126	-
Total current liabilities	98,883	99,502
<u>Non-current liabilities</u>		
Trade and other payables	-	3,830
Provisions	6,069	5,890
Lease liabilities	29,124	31,486
Borrowings	56,500	-
Financial liabilities	93,092	92,852
Deferred tax liability	-	4,104
Other non-current liabilities	8,510	5,123
Total non-current liabilities	193,295	143,285
Total liabilities	292,178	242,787
Net assets	503,724	487,001
<u>Equity</u>		
Contributed equity	302,765	302,765
Other equity	(7,507)	(7,507)
Reserves	11,500	11,109
Retained earnings	196,966	180,634
Total equity	503,724	487,001

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

Consolidated Statement of Changes in Equity For the half-year ended 31 December 2025

	Contributed Equity \$A'000	Other Equity \$A'000	Reserves \$A'000	Retained Earnings \$A'000	Total \$A'000
Balance at 1 July 2024	302,765	(731)	7,439	145,779	455,252
Profit for the period	-	-	-	17,932	17,932
Other comprehensive income	-	-	19	-	19
Total comprehensive income for the period	-	-	19	17,932	17,951
<u>Transactions with owners in their capacity as owners:</u>					
Contributions to equity net of transaction costs	-	(4,127)	-	-	(4,127)
Share based payment	-	-	2,322	-	2,322
Total	-	(4,127)	2,322	-	(1,805)
Balance at 31 December 2024	302,765	(4,858)	9,780	163,711	471,398
	Contributed Equity \$A'000	Other Equity \$A'000	Reserves \$A'000	Retained Earnings \$A'000	Total \$A'000
Balance at 1 July 2025	302,765	(7,507)	11,109	180,634	487,001
Profit for the period	-	-	-	16,332	16,332
Other comprehensive income	-	-	(124)	-	(124)
Total comprehensive income for the period	-	-	(124)	16,332	16,208
<u>Transactions with owners in their capacity as owners:</u>					
Share based payment	-	-	515	-	515
Total	-	-	515	-	515
Balance at 31 December 2025	302,765	(7,507)	11,500	196,966	503,724

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

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Consolidated Statement of Cash Flows For the half-year ended 31 December 2025

	Half-year ended 31 December 2025 \$A'000	Half-year ended 31 December 2024 \$A'000
<u>Cash flows from operating activities</u>		
Receipts from customers	208,947	202,018
Payments to suppliers and employees	(145,996)	(142,977)
	62,951	59,041
Interest received	801	2,124
Income tax paid	(21,505)	(20,299)
Net cash flows from operating activities	42,247	40,866
<u>Cash flows used in investing activities</u>		
Receipts from financial assets	56,160	10,000
Acquisition of non-current assets		
Property, plant & equipment	(136,209)	(49,226)
Intangible assets	(5,560)	(5,186)
Net cash flows used in investing activities	(85,609)	(44,412)
<u>Cash flows from financing activities</u>		
Proceeds from borrowings	56,500	-
Principal elements of lease payments	(2,216)	(1,976)
Interest and other finance costs	(4,979)	(8,391)
Net cash flows from/(used in) financing activities	49,305	(10,367)
Net increase/(decrease) in cash held	5,943	(13,913)
Cash and cash equivalents at the beginning of the half-year	6,202	29,974
Effects of exchange changes on cash and cash equivalents	2	19
Cash and cash equivalents at the end of the period	12,147	16,080

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

Notes to the Consolidated Financial Statements For the half-year ended 31 December 2025

1. Corporate Information

Macquarie Technology Group Limited is a for-profit company limited by shares incorporated in Australia whose shares are publicly traded on the ASX (ASX Code: MAQ).

2. Summary of Material Accounting Policies

(a) Basis of preparation

This condensed consolidated interim financial report for the half-year reporting period ended 31 December 2025 has been prepared in accordance with the requirements of the *Corporations Act 2001*, applicable Australian Accounting Standards including AASB 134 *Interim Financial Reporting* and other mandatory professional reporting requirements.

The interim financial statements do not include all the notes of the type normally included in an annual financial report. Accordingly, this interim financial report is to be read in conjunction with the annual report for the year ended 30 June 2025 and any public announcements made by Macquarie Technology Group Limited during the interim reporting period in accordance with the continuous disclosure requirements of the *Corporations Act 2001*.

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim period.

(b) New accounting standards, amendments and interpretations

The consolidated entity has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

(c) Material accounting judgements, estimates and assumptions

In preparing the financial report, the Group is required to make estimates and assumptions about the carrying values of assets and liabilities. The key estimates and accounting judgements for the Group relate to (i) the determination of the lease terms (ii) revenue from contracts with customers (iii) the estimation uncertainty associated with determining the recoverable amount of non-current assets and (iv) Estimated Credit Losses ("ECL") and recoverability of receivables. These estimates and assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis.

Lease terms

Judgement is exercised in determining whether there is reasonable certainty that an option to extend or terminate the lease will be exercised, when identifying the lease term. Factors considered at the lease commencement date include the importance of the asset to the Group's operations; comparison to prevailing market rates; incurrence of significant penalties and existence of significant leasehold improvements. The Group reassesses whether it is reasonably certain to exercise an extension option, or not exercise a termination option, if there is a significant event or significant change in circumstances.

Notes to the Consolidated Financial Statements (continued) For the half-year ended 31 December 2025

2. Summary of Material Accounting Policies (continued)

(c) Material accounting judgements, estimates and assumptions (continued)

Revenue from contracts with customers

The application of the various accounting principles in AASB 15 related to the measurement and recognition of revenue, requires the Group to make judgements and estimates. Specifically, complex arrangements with non-standard terms and conditions may require significant contract interpretation to determine the appropriate accounting treatment, including whether promised goods and services specified in an arrangement are distinct performance obligations.

Recoverable amount of non-current assets

The major sources of estimation uncertainty in assessing the recoverable amount of non-current assets are judgements relating to future sales order growth and pricing and the utilisation of data centre capacity, the Group's ability to manage operating and capital expenditure and the cost of capital. Should the future performance of the Group differ from these estimations. The assessment of the recoverable amount of non-current assets would be different and may impact the impairment testing results.

ECL and recoverability of receivables

Giving consideration to best available information at the reporting date including our understanding of our business as a provider of essential services, macroeconomic factors, customer credit quality, any changes in credit recoveries at the reporting date, and improvements to debt recovery processes; the Group's ECL methodology, credit risk thresholds and definitions of default are materially consistent with prior periods.

Industry risk assessments have been applied to customer accounts receivable noting patterns of slower payments which may indicate higher risk to recovery of receivables. Independent industry reports provided guidance to apply specific loss rates to industries in which our customers operate.

Given industry guidance on the likelihood of slower payment patterns, a focus on customer accounts receivable processes and terms has resulted in improved credit recoveries during the financial period. There has been no material impact to recovery patterns, and any increases to provisions have been applied in accordance with generally acceptable accounting principles.

Notes to the Consolidated Financial Statements (continued) For the half-year ended 31 December 2025

3. Revenue and expenses

Profit before income tax expense includes the following revenues and expenses whose disclosure is relevant in explaining the financial performance of the Group:

	Half-year ended 31 December 2025	Half-year ended 31 December 2024
	\$A'000	\$A'000
Revenues and other revenue		
Revenue from contracts with customers	192,857	183,084
Other revenue	526	539
Total revenue and other revenue	193,383	183,623
Expenses		
Employment costs	47,760	48,630
Supplier costs for network and service delivery	57,493	51,432
Marketing	1,051	1,261
Other people costs	2,277	2,386
Repairs and maintenance	4,627	4,496
Other expenses	22,317	19,214
Depreciation and amortisation	28,622	27,543
Total expenses	164,147	154,962

4. Income tax

Income tax expense is recognised based on management's estimate of the weighted average effective annual income tax rate expected for the full financial year. The estimated average annual tax rate used for the half-year to 31 December 2025 is 31.4% (31 December 2024: 30.6%).

5. Dividends

No dividends were paid during the reporting period or declared subsequent to reporting period end.

Notes to the Consolidated Financial Statements (continued)
For the half-year ended 31 December 2025

6. Earnings per share

Details of basic and diluted earnings per share are as follows:

	Half-year ended 31 December 2025	Half-year ended 31 December 2024
	cents	cents
Basic earnings per share	63.4	69.6
Diluted earnings per share	62.9	69.1
	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	25,773,732	25,773,732
Effect of dilutive securities: Share performance rights	199,116	161,553
Adjusted weighted average number of ordinary shares used in calculating diluted earnings per share	25,972,848	25,935,285
	\$A'000	\$A'000
Profit used in calculating basic and diluted earnings per share	16,332	17,932

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Notes to the Consolidated Financial Statements (continued) For the half-year ended 31 December 2025

7. Share performance rights

On 20 October 2025, the company granted 18,000 equity share performance rights (31 December 2024: 12,000) which have a vesting date of 31 March 2027, to executives and senior managers, who are not Key Management Personnel ("KMP"), as a project based incentive. The performance conditions are linked to delivery of project milestones related to the construction of IC3 SuperWest. The performance rights were valued using a binomial tree methodology. The average fair value at grant date of each right was \$66.89 equating to a total of \$1,204,020.

On 20 October 2025, the company granted 91,680 equity share performance rights (31 December 2024: 71,000) which have a vesting date of 1 March 2029, to executives and senior managers as part of their long-term incentives. The performance conditions are linked to total shareholder return (TSR) and customer satisfaction based on Net Promoter Score (NPS). The performance rights were valued using Monte Carlo Simulation model which considered key assumptions of price volatility and dividend yield. The average fair value at grant date of each right in Tranche 1 was \$35.69 and Tranche 2 was \$34.76 and Tranche 3 was \$66.89 equating to a total of \$4,197,110.

On 21 November 2025, the company granted 14,400 equity share performance rights which have a vesting date of 1 March 2029, to two KMP executives as part of their long-term incentives. The performance conditions are linked to total shareholder return (TSR) and customer satisfaction based on Net Promoter Score (NPS). The performance rights were valued using Monte Carlo Simulation model which considered key assumptions of price volatility and dividend yield. The average fair value at grant date of each right in Tranche 1 was \$27.22 and Tranche 2 was \$27.60 equating to a total of \$394,704.

The total number of outstanding performance rights is 333,410 (31 December 2024: 269,710) valued at \$13,208,182 (31 December 2024: \$8,571,919) as measured at their grant date, amortised over the period to the vesting date. The amount of performance rights amortisation expense for the period was \$1,525,334 (31 December 2024: \$970,088).

Set out below are summaries of performance rights granted and cancelled under the plan:

	Half-year ended 31 December 2025	Half-year ended 31 December 2024
At 1 July	220,580	188,740
Granted during the period	124,080	83,000
Cancelled during the period	(11,250)	(2,030)
At 31 December	333,410	269,710
Exercisable	-	-

Notes to the Consolidated Financial Statements (continued)
For the half-year ended 31 December 2025

7. Share performance rights (continued)

Performance rights outstanding at 31 December 2025 have the following performance period and vesting date:

Grant Date	Performance period start	Performance period end	Vesting date	Performance rights 31 December 2025	Performance rights 31 December 2024
01 December 2021	1 September 2021	1 September 2024	1 March 2025	-	43,350
30 October 2022	1 September 2022	1 September 2025	1 March 2026	50,330	52,360
30 June 2023	1 September 2022	1 September 2025	1 March 2026	14,000	14,000
20 December 2023	1 September 2023	1 September 2026	1 March 2027	69,000	77,000
22 October 2024	1 July 2024	31 March 2027	31 March 2027	12,000	12,000
31 October 2024	1 September 2024	1 September 2027	1 March 2028	64,000	71,000
20 October 2025	1 July 2024	31 March 2027	31 March 2027	3,000	-
20 October 2025	1 July 2025	31 March 2027	31 March 2027	15,000	-
20 October 2025	1 October 2025	1 October 2027	1 March 2029	30,560	-
20 October 2025	1 October 2025	1 October 2028	1 March 2029	30,560	-
20 October 2025	1 October 2025	1 March 2029	1 March 2029	30,560	-
21 November 2025	1 October 2025	1 October 2027	1 March 2029	7,200	-
21 November 2025	1 October 2025	1 October 2028	1 March 2029	7,200	-
				333,410	269,710

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Notes to the Consolidated Financial Statements (continued) For the half-year ended 31 December 2025

8. Segment reporting

	Cloud Services & Government		Data Centres		Telecom		Consolidated	
	31 Dec 2025 \$A'000	31 Dec 2024 \$A'000	31 Dec 2025 \$A'000	31 Dec 2024 \$A'000	31 Dec 2025 \$A'000	31 Dec 2024 \$A'000	31 Dec 2025 \$A'000	31 Dec 2024 \$A'000
Revenue								
External revenue	113,631	102,230	26,201	23,443	53,025	57,411	192,857	183,084
Inter-segment revenue	2,003	1,454	16,707	15,735	-	-	18,710	17,189
Other revenue	241	216	277	323	8	-	526	539
Total segment revenue and other revenue	115,875	103,900	43,185	39,501	53,033	57,411	212,093	200,812
Inter-segment elimination	(2,003)	(1,454)	(16,707)	(15,735)	-	-	(18,710)	(17,189)
Total consolidated revenue and other revenue	113,872	102,446	26,478	23,766	53,033	57,411	193,383	183,623
Results								
Segment EBITDA	27,870	25,641	19,935	18,078	10,053	12,485	57,858	56,204
Depreciation and amortisation	(12,001)	(10,516)	(11,346)	(11,307)	(5,275)	(5,720)	(28,622)	(27,543)
Segment results before interest and tax	15,869	15,125	8,589	6,771	4,778	6,765	29,236	28,661
Finance income							525	2,728
Finance costs							(5,969)	(5,548)
Consolidated entity profit from ordinary activities before income tax expense							23,792	25,841
Income tax expense							(7,460)	(7,909)
Net Profit							16,332	17,932
Acquisition of non-current assets								
Allocated acquisitions	8,872	8,687	127,441	44,734	3,154	2,668	139,467	56,089
Unallocated acquisitions	-	-	-	-	-	-	2,677	2,788
Total acquisition of non-current assets	8,872	8,687	127,441	44,734	3,154	2,668	142,144	58,877

Additions during the period related to IC3 Super West were \$120.9m, of which \$118.8m was contractually committed as at 30 June 2025. The Group has entered into additional capital commitments in December 2025 of \$19.4m related to long lead-time equipment for IC3 Super West to support a planned capacity of 19MW out of 47MW. There are no other material movements in commitments since 30 June 2025.

Notes to the Consolidated Financial Statements (continued) For the half-year ended 31 December 2025

8. Segment reporting (continued)

Segment assets & liabilities

	Cloud Services & Government		Data Centres		Telecom		Consolidated	
	Dec	June	Dec	June	Dec	June	Dec	June
	2025	2025	2025	2025	2025	2025	2025	2025
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Segment assets								
Segment assets	44,341	46,488	646,432	530,152	15,567	16,428	706,340	593,068
Unallocated							89,562	136,720
Total assets							795,902	729,788
Segment liabilities								
Segment liabilities	2,659	3,268	121,656	121,972	2,578	3,641	126,893	128,881
Unallocated							165,285	113,906
Total liabilities							292,178	242,787

There are no material unusual items requiring separate disclosure in the segment results.

Accounting Policy

The consolidated entity operates in three primary operating segments providing services to corporate and government customers.

Segment	Segment description
Cloud Services & Government	The Cloud Services & Government segment relates to the provision of services utilising the Group's data centre facilities to provide cybersecurity, colocation services, public and private cloud and storage to corporate and government customers.
Data Centres	The Data Centres segment relates to the provision of services utilising the Group's data centre facilities to wholesale customers.
Telecom	The Telecom segment relates to the provision of voice and mobiles telecommunications services and the provision of services utilising the Group's data network.

All activities are primarily conducted in Australia. The Group has identified its operating segments based on the internal reports reviewed by the Group Chief Operating Decision Maker in assessing performance and determining the allocation of resources. Segment revenues and expenses comprise amounts that are directly attributable to a segment and the relevant portion that can be allocated on a reasonable basis. Interest income and finance cost are not allocated to segments, because financing and cash management activities are the responsibility of the Group's central treasury function. Segment assets comprise Property, Plant and Equipment, Intangible assets and Right-of-use assets which are directly attributable to a segment and can be allocated on a reasonable basis. Cash and Cash equivalents, trade and other receivables, accrued income, prepayments, financial assets and other assets are not allocated to a segment. Segment liabilities comprise Lease Liabilities and Financial Liabilities which are directly attributable to a segment and can be allocated on a reasonable basis. Trade and other payables, provisions, current tax liabilities, deferred tax liabilities and other liabilities are not allocated to a segment.

The Group's Chief Operating Decision Maker is the Chief Executive.

Notes to the Consolidated Financial Statements (continued) For the half-year ended 31 December 2025

9. Events occurring after the reporting period

In February 2026, the Group's existing \$450.0m debt facility was increased by \$50.0m to a total limit of \$500.0m. The additional capacity enables the Group to expedite capacity delivery beyond the initial 6MW at the company's flagship development site, IC3 Super West, located in Macquarie Park. The funds will facilitate the acquisition of long lead-time equipment, supporting a planned capacity of 19MW out of 47MW. The bank loans are secured against all the assets and undertakings of Macquarie Technology Group Limited, Macquarie Technology Operations Pty Limited, Macquarie Data Centres Group Pty Ltd and all subsidiaries of Macquarie Data Centres Group Pty Ltd. This security is first ranking.

Except for the matter noted above, the Group is not aware of any other matter or circumstance that has arisen since the end of the financial period that, has significantly affected, the Group's operations, results or state of affairs, or may do so in future years.

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Directors' Declaration

In the directors' opinion:

- (a) the financial statements and notes set out on pages 7 to 19 are in accordance with the *Corporations Act 2001*, including:
 - (i) complying with Accounting Standards AASB 134 *Interim Financial Reporting*, the *Corporations Regulations 2001* and other mandatory professional reporting requirements, and
 - (ii) giving a true and fair view of the consolidated entity's financial position as at 31 December 2025 and of its performance for the half-year ended on that date, and
- (b) there are reasonable grounds to believe that Macquarie Technology Group Limited will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the directors made pursuant to section 303(5)(a) of the *Corporations Act 2001*.



David Tudehope
Director

Sydney, 26 February 2026

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Independent auditor's review report to the members of Macquarie Technology Group Limited

Report on the half-year financial report

Conclusion

We have reviewed the half-year financial report of Macquarie Technology Group Limited (the Company) and the entities it controlled during the half-year (together the Group), which comprises the Consolidated statement of financial position as at 31 December 2025, the Consolidated statement of profit or loss, Consolidated statement of changes in equity, Consolidated statement of cash flows, for the half-year ended on that date, material accounting policy information and selected explanatory notes and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying half-year financial report of Macquarie Technology Group Limited does not comply with the *Corporations Act 2001* including:

1. giving a true and fair view of the Group's financial position as at 31 December 2025 and of its performance for the half-year ended on that date;
2. complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Basis for conclusion

We conducted our review in accordance with ASRE 2410 Review of a Financial Report Performed by the Independent Auditor of the Entity (ASRE 2410). Our responsibilities are further described in the Auditor's responsibilities for the review of the half-year financial report section of our report.

We are independent of the Group 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 (including Independence Standards)* (the

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Code) that are relevant to the audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Responsibilities of the directors for the half-year financial report

The directors of the Company are responsible for the preparation of the half-year financial report, in accordance with Australian Accounting Standards and the *Corporations Act 2001*, including giving a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement whether due to fraud or error.

Auditor's responsibilities for the review of the half-year financial report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 31 December 2025 and of its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.


PricewaterhouseCoopers


Marc Upcroft
Partner

Sydney
26 February 2026



Auditor's Independence Declaration

As lead auditor of Macquarie Technology Group Limited's financial report for the half-year ended 31 December 2025 I declare that to the best of my knowledge and belief, there have been:

- a) no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review of the financial report; and
- b) no contraventions of any applicable code of professional conduct in relation to the review of the financial report.

A handwritten signature in black ink, appearing to read 'M Upcroft', is written over the printed name.

Marc Upcroft
Partner
PricewaterhouseCoopers

Sydney
26 February 2026

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