

Appendix 4D

GPT Group
(comprising General Property Trust and its controlled entities
and GPT Management Holdings Limited and its controlled entities)

Interim Financial Report
For the half year ended 30 June 2022

Results for announcement to the market

2.1 Total revenues and other income	down	23.3 %	to	\$754.0 million
2.2 Profit from operations as assessed by Directors ⁽¹⁾	up	8.0 %	to	\$326.5 million
2.3 Net profit after income tax expense attributable to stapled security holders	down	30.3 %	to	\$529.7 million
2.4 Distributions For the half year ended 30 June 2022, a distribution of 12.7 cents per stapled security was declared on 15 August 2022 and is expected to be paid on 31 August 2022. A provision for distribution has not been recognised as at 30 June 2022 and the distribution declaration has been declared as a subsequent event.				
2.5 Record date for determining entitlement to the distributions			19 August 2022	
2.6 Brief explanation of any figures in 2.1 to 2.4 necessary to enable the figures to be understood Refer to the attached announcement for a detailed discussion of GPT Group's results for the half year ended 30 June 2022.				
3.0 Net tangible assets per security ⁽²⁾	30 June 2022		31 December 2021	
	\$6.26		\$6.09	
4.0 Details of entities over which control has been gained or lost during the period Not applicable for the half year ended 30 June 2022.				
5.0 Details of individual and total dividends or distribution payments.	Amount per stapled security		Total	
6 month period ended 30 June 2022 - to be paid 31 August 2022	12.70 cents		\$243.3 million	
No part of the distribution constitutes conduit foreign income.				

⁽¹⁾ Profit from operations attributable to security holders of GPT represents the Directors' assessment of Funds from Operations (FFO). FFO represents GPT's underlying and recurring earnings from its operations. This is determined by adjusting statutory net profit after tax under Australian Accounting Standards for certain items which are non-cash, unrealised or capital in nature. FFO has been determined in accordance with the guidelines issued by the Property Council of Australia.

⁽²⁾ Includes all right-of-use assets of GPT Group.

6.0 Details of any dividend or distribution reinvestment plans in operation

The DRP will not be available with respect to the June 2022 half yearly distribution.

7.0 Details of associates and joint venture entities

The associates and joint ventures who contribute to The GPT Group's net profit are detailed below:

Name of associate and joint venture entities	Contribution to GPT Group's net profit	
	30 Jun 22 \$ million	30 Jun 21 \$ million
Joint Ventures*		
Entities Incorporated in Australia		
2 Park Street Trust	20.6	19.6
Horton Trust	1.5	0.7
Lendlease GPT (Rouse Hill) Pty Limited	(0.1)	—
GPT QuadReal Logistics Trust	7.8	0.1
Associates*		
Entities Incorporated in Australia		
GPT Wholesale Shopping Centre Fund	51.9	31.2
GPT Wholesale Office Fund	36.7	71.6
Darling Park Trust	14.9	22.5
Total share of after tax profits of equity accounted investments	133.3	145.7

* Refer to Note 3 of the Interim Financial Report for names and percentage holdings of each associate and joint venture.