

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 2021

Results for announcement to the market

2.1 Total revenues and other income ⁽¹⁾	Up	179.6%	to	\$989.1 million
2.2 Profit from operations as assessed by Directors ⁽²⁾	Up	23.6%	to	\$302.3 million
2.3 Net profit after income tax expense attributable to stapled security holders ⁽¹⁾	Up	246.1%	to	\$760.5 million
2.4 Distributions For the half year ended 30 June 2021, a distribution of 13.3 cents per stapled security was declared on 16 August 2021 and is expected to be paid on 31 August 2021. A provision for distribution has not been recognised as at 30 June 2021 and the distribution declaration has been declared as a subsequent event.				
2.5 Record date for determining entitlement to the distributions				20 August 2021
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 2021.				
3.0 Net tangible assets per security ⁽³⁾	30 June 2021	31 December 2020		
	\$5.86	\$5.57		
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 2021.				
5.0 Details of individual and total dividends or distribution payments.	Amount per stapled security	Total		
6 month period ended 30 June 2021 - to be paid 31 August 2021	13.3 cents	\$254.8 million		
No part of the distribution constitutes conduit foreign income.				

- (1) Comparatives have been restated to reflect the implementation of an IFRIC agenda decision. Refer to the financial statements for further detail.
- (2) 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 established by the Property Council of Australia.
- (3) 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 2021 half yearly distribution.

7.0 Details of associates and joint ventures entities

The associate and joint ventures' whose contribution 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 21 \$ million	30 Jun 20 \$ million
Joint Ventures		
Entities Incorporated in Australia*		
2 Park Street Trust	19.6	19.0
1 Farrer Place Trust	-	(8.2)
Horton Trust	0.7	(1.1)
Lendlease GPT (Rouse Hill) Pty Limited	-	4.6
GPT QuadReal Logistics Trust	0.1	-
Erskine Park Trust	-	-
Associates		
Entities Incorporated in Australia*		
GPT Wholesale Shopping Centre Fund	31.2	(182.4)
GPT Wholesale Office Fund	71.6	(13.3)
Darling Park Trust	22.5	(7.2)
Total share of after tax profits / (losses) of equity accounted investments	145.7	(188.6)

* Refer to note 3 of the Interim Financial Report for the ownership interest of the joint venture or associate.