

## APPENDIX 4D

### GARDA PROPERTY GROUP

This Appendix 4D should be read in conjunction with the consolidated interim financial report of GARDA Property Group (**GARDA**) for the half year ended 31 December 2022.

#### 1. GROUP STRUCTURE

This report is for GARDA, comprising GARDA Holdings Limited (ACN 636 329 774) (the **Company**) and GARDA Diversified Property Fund (ARSN 104 391 273) (the **Fund**).

GARDA was formed in September 2019 by the stapling of shares in the Company to units in the Fund. Each stapled security consists of one share in the Company and one unit in the Fund, which cannot be dealt with or traded separately.

The responsible entity of the Fund is GARDA Capital Limited (ACN 095 039 366), a subsidiary of the Company.

#### 2. REPORTING PERIOD

The consolidated financial information in this report is for the half year ended 31 December 2022. Comparative information is for the half year ended 31 December 2021.

#### 3. HIGHLIGHTS OF RESULTS

Half year ended 31 December	2022	2021	Change
	\$	\$	%
Revenue from operations (000)	16,016	15,723	1.9%
Funds from operations (FFO) <sup>1</sup> (000)	7,592	8,002	(5.1)%
Net (loss)/ profit after tax (000)	(741)	64,739	(101.1)%
Total assets (000)	672,045	594,311	13.1%
Net assets (000)	420,250	359,409	16.9%
Net tangible assets (NTA)	420,250	359,409	16.9%
Issued securities <sup>2</sup> (000)	208,814	208,581	0.1%
NTA per security	2.01	1.72	16.9%

#### 4. COMMENTARY ON RESULTS

Please refer to the Directors' Report of the 2023 consolidated interim financial report for commentary on GARDA's results.

<sup>1</sup> FFO (Funds from Operations) is the Group's underlying and recurring earnings from its operations. It is determined by adjusting statutory net profit (under Australian Accounting Standards) for certain non-cash and other one-off items. FFO is not recognised or covered by Australian Accounting Standards and has not been audited or reviewed by the auditor of the Group. A reconciliation of the Group's Statutory profit to FFO is provided in the Directors' Report included in the consolidated interim financial report released concurrently with this Appendix 4D.

<sup>2</sup> Issued securities exclude 3,990,492 treasury securities and 14,840,000 securities granted under the GARDA Employee Security Plan.

## 5. DISTRIBUTIONS AND DIVIDENDS

The table below provides details of dividends and distributions paid by GARDA in respect of the financial year:

	Dividend per security	Distribution per security	Total per security	Total <sup>3</sup> \$000	Franked amount	Record date	Payment date
<b>31 December 2022</b>							
Interim	-	1.80c	1.80c	3,758	-	30 Sep 22	17 Oct 22
Interim	-	1.80c	1.80c	3,759	-	31 Dec 22	17 Jan 23
	-	<b>3.60c</b>	<b>3.60c</b>	<b>7,517</b>	-		
<b>31 December 2021</b>							
Interim	-	1.80c	1.80c	3,754	-	30 Sep 21	15 Oct 21
Interim	-	1.80c	1.80c	3,754	-	31 Dec 21	19 Jan 22
	-	<b>3.60c</b>	<b>3.60c</b>	<b>7,508</b>	-		

## 6. CHANGES IN CONTROL OVER GROUP ENTITIES

Not applicable.

## 7. DISTRIBUTION REINVESTMENT PLAN

Not applicable.

## 8. DETAILS OF ASSOCIATES AND JOINT VENTURES

Not applicable.

## 9. COMPLIANCE STATEMENT

This report has been prepared using information taken from GARDA's consolidated interim financial report for the half year ended 31 December 2022.

GARDA's consolidated interim financial report has 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 for-profit oriented entities. The consolidated interim financial report also complies with International Financial Reporting Standards as issued by the International Accounting Standards Board ('IASB').

The consolidated interim financial report has been reviewed and the independent audit report is not subject to a modified opinion, emphasis of matter or other matter paragraph.

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**Authorised for release by: Matthew Madsen (Executive Chairman)**

For more information please contact:

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<sup>3</sup> Total distributions exclude distributions paid in respect of treasury securities and securities granted under the GARDA Employee Security Plan.