

# Appendix 4D

## Financial Report

### For the Half Year Ended 31 December 2021

#### Results for announcement to the market

Name of entity

<b>Charter Hall Social Infrastructure REIT (ARSN 102 955 939)</b>
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#### Results for announcement to the market

	Half Year Ended 31 December 2021 \$'m	Half Year Ended 31 December 2020 \$'m	Variance (%)
Revenue from ordinary activities <sup>1</sup>	48.7	45.1	8.0
Profit from ordinary activities after tax attributable to unitholders	207.7	57.3	262.5
Operating earnings <sup>2</sup>	30.8	29.1	5.8

<sup>1</sup> Gross revenue does not include share of net profits of joint ventures of \$6.6 million (31 December 2021: \$3.7 million).

<sup>2</sup> Operating earnings is a financial measure which represents profit under Australian Accounting Standards adjusted for net fair value movements, non cash accounting adjustments such as straight lining of rental income and amortisations and other unrealised one-off items that are not in the ordinary course of business or are capital in nature. Operating earnings includes the rental revenue recognised in respect of tenants who have been (or will be) provided with rent free incentives as a result of COVID-19. This approach is consistent with the REIT's treatment of rent free incentives provided in the ordinary course of its operations, which are amortised over the term of the lease. The inclusion of operating earnings as a measure of the REIT's profitability provides investors with the same basis that is used internally for evaluating operating segment performance. Operating earnings is used by the Board to make strategic decisions and as a guide to assessing an appropriate distribution to declare.

	Half Year Ended 31 December 2021 cents	Half Year Ended 31 December 2020 cents	Variance (%)
Basic earnings per unit	57.1	15.9	259.1
Operating earnings per unit	8.5	8.0	6.3

#### Results for announcement to the market

The REIT recorded a statutory profit of \$207.7 million for the half year ended 31 December 2021 (31 December 2020: \$57.3 million). Operating earnings amounted to \$30.8 million (8.5 cents per unit) for the half year ended 31 December 2021 (31 December 2020: \$29.1 million, 8.0 cents per unit).

The Fund's statutory accounting profit of \$207.7 million includes the following unrealised, non-cash and other items:

- \$165.4 million of net fair value movements on investment properties (31 December 2020: \$24.3 million);
- \$2.4 million of straightlining of rental income and amortisation of lease fees/incentives (31 December 2020: \$1.0 million);
- \$5.6 million of share of equity accounted non-operating profit (31 December 2020: \$2.7 million);
- \$4.1 million of movement in derivatives (31 December 2020: loss of \$0.2 million).
- (\$0.6) million of other non operating items (31 December 2020: \$0.4 million)

Refer to attached consolidated balance sheet, consolidated statement of comprehensive income and consolidated cash flow statement for further detail.

## Details of Distributions

Distributions paid or declared by the Fund during the half year ending 31 December 2021 are as follows:

Quarter	Paid	Cents per unit	\$'m
Quarter ending 30 September 2021	21 October 2021	4.175	15.2
Quarter ending 31 December 2021	21 January 2022	4.225	15.4
Total		8.40	30.6

Record date for 31 December 2021 distribution - 31 December 2021

## Details of Distribution Reinvestment Plan

The Distribution Reinvestment Plan ("DRP") was re-activated on 9 September 2014 and will apply to future distributions unless notice is given of its suspension or termination.

Applications to participate in or to cease or vary participation in the DRP were required to be correctly completed and lodged by 4 January 2022 if they were to apply to the December quarter distribution.

The key terms of the DRP are as follows:

- A 1.50% discount is applicable to units issued under the DRP.
- No brokerage, commission or other transaction costs will be payable by participants on units acquired under the DRP.
- Units acquired under the DRP rank equally with existing units on issue.
- The price at which units are allocated under the DRP is the daily volume weighted average market price of Charter Hall Social Infrastructure REIT's units sold in the ordinary course of trading on the ASX during the 10 trading day period starting on the second business day after the record date.

## Net tangible assets per unit

	31 December 2021	30 June 2021
Net tangible asset backing per ordinary unit	\$3.78	\$3.25

## Details of entities over which control has been gained or lost during the half year

During the period, the REIT established control over the following wholly owned subsidiaries:

- CQE Childcare Trust No.1
- CQE Childcare Trust No.2
- CQE Childcare Trust No.3
- CQE Childcare Trust No.4
- CQE Childcare Trust No.5
- CQE Childcare Trust No.6
- CQE Heidelberg Trust

## Details of associates and joint venture entities

Refer to attached Interim Financial Report (Note B2: Investment in Joint Venture Entities)

## Other significant information

For additional information regarding the results of the REIT for the half year ended 31 December 2021 please refer to the Half Year Results – ASX Media Announcement and the Half Year Results Presentation for the six months to 31 December 2021 lodged with ASX. Attached with this Appendix 4D is a copy of the interim financial report for the half year ended 31 December 2021.

## Audit of financial statements

The accounts have been subject to review (refer attached Interim financial report).