

GROWTHPOINT PROPERTIES AUSTRALIA (ASX CODE: GOZ)

ANNUAL RESULTS PRESENTATION

for the year ended 30 June 2014

18 August 2014

*Growthpoint Properties Australia Trust
ARSN 120 121 002*

*Growthpoint Properties Australia Limited
ABN 33 124 093 901 AFSL 316409*

GROWTHPOINT
PROPERTIES

IMPORTANT INFORMATION

DISCLAIMER

This presentation and its appendices ("Presentation") is dated 18 August 2014 and has been prepared by Growthpoint Properties Australia Limited ACN 124 093 901 (both in its capacity as responsible entity of Growthpoint Properties Australia Trust ARSN 120 121 002 and in its own capacity). Units in Growthpoint Properties Australia Trust are stapled to shares in Growthpoint Properties Australia Limited and, together form Growthpoint Properties Australia ("Growthpoint"). By receiving this Presentation, you are agreeing to the following restrictions and limitations.

SUMMARY INFORMATION

This Presentation contains summary information about Growthpoint. The information is subject to change without notice and does not purport to be complete or comprehensive. It does not purport to summarise all information that an investor should consider when making an investment decision. It should be read in conjunction with Growthpoint's other periodic and continuous disclosure announcements lodged with the ASX, which are available at www.asx.com.au.

The information in this Presentation has been obtained from or based on sources believed by Growthpoint to be reliable. To the maximum extent permitted by law, Growthpoint, and its affiliates, officers, employees, agents and advisors do not make any warranty, express or implied, as to the currency, accuracy, reliability or completeness of the information in this Presentation and disclaim all responsibility and liability for the information (including, without limitation, liability for negligence).

NOT FINANCIAL PRODUCT ADVICE

This Presentation is not financial product advice or a recommendation to acquire Growthpoint stapled securities ("Securities"). It has been prepared without taking into account any investor's objectives, financial position, situation or needs. Therefore, before making an investment decision, investors should consider the appropriateness of the information in this Presentation and have regard to their own objectives, financial situation and needs. Investors should seek such financial, legal or tax advice as they deem necessary or consider appropriate for their particular jurisdiction. Growthpoint Properties Australia Limited is not licensed to provide financial product advice.

FINANCIAL INFORMATION

All information is in Australian dollars. Investors should note that this Presentation contains pro forma historical financial information. The pro forma historical financial information included in this Presentation does not purport to be in compliance with Article 11 of Regulation S-X of the

rules and regulations of the U.S. Securities and Exchange Commission. Investors should also be aware that certain financial data included in this Presentation is "non-IFRS financial information" under ASIC Regulatory Guide 230 Disclosing non-IFRS financial information published by the Australian Securities and Investments Commission ("ASIC") and "non-GAAP financial measures" under Regulation G of the U.S. Securities Exchange Act of 1934, as amended. These measures include distributions per Security, Gearing, net tangible assets, net tangible assets per Security, EPS yield, DPS yield, capitalisation rates and distribution yield. The disclosure of such non-GAAP financial measures in the manner included in this Presentation would not be permissible in a registration statement under the U.S. Securities Act of 1933, as amended ("Securities Act"). Growthpoint believes these non-IFRS financial information and non-GAAP financial measures provide useful information to users in measuring the financial performance and conditions of Growthpoint. The non-IFRS financial information and these non-GAAP financial measures do not have a standardised meaning prescribed by Australian Accounting Standards and, therefore, are not measures of financial performance, liquidity or value under the IFRS or U.S. GAAP and may not be comparable to similarly titled measures presented by other entities, nor should they be construed as an alternative to other financial measures determined in accordance with Australian Accounting Standards. Investors are cautioned, therefore, not to place undue reliance on any non-IFRS financial information or non-GAAP financial measures and ratios included in this Presentation.

In addition, this Presentation contains some pro forma financial information. The pro forma financial information does not purport to be in compliance with Article 11 of Regulation S-X of the Rules of the U.S. Securities and Exchange Commission.

FUTURE PERFORMANCE

This Presentation contains "forward-looking" statements. Forward-looking statements can generally be identified by the use of forward-looking words such as "anticipated", "expected", "projections", "guidance", "forecast", "estimates", "could", "may", "target", "consider", and "will" and other similar expressions and include, but are not limited to, earnings and distributions guidance, change in NTA, and expected gearing. Forward looking statements, opinions and estimates are based on assumptions and contingencies which are subject to certain risks, uncertainties and change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions.

Forward-looking statements including projections, indications or guidance on future earnings or financial position and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. Should one or more of the risks or uncertainties materialize, or should underlying assumptions prove incorrect, there can be no assurance that actual outcomes will not differ materially from these statements. To the fullest extent permitted by law, Growthpoint and its directors, officers, employees, advisers, agents and intermediaries disclaim any obligation or undertaking to release any updates or revisions to the information to reflect any change in expectations or assumptions.

An investment in the Securities and the outcome of the matters referred to in forward-looking statements are subject to investment and other known and unknown risks, some of which are beyond the control of Growthpoint, including possible delays in repayments and loss of income and principal invested. Growthpoint does not guarantee any particular rate of return or the performance of Growthpoint nor do they guarantee the repayment of capital from Growthpoint or any particular tax treatment. Persons should have regard to the risks outlined in this Presentation.

PAST PERFORMANCE

Past performance information given in this Presentation is given for illustration purposes only and should not be relied upon as (and is not) an indication of future performance. Actual results could differ materially from those referred to in this Presentation.

NOT AN OFFER

This Presentation is not an offer or an invitation to acquire new Securities or any other financial products and is not a prospectus, product disclosure statement or other offering document under Australian law or any other law. It is for information purposes only. This Presentation may not be distributed or released in the United States. This Presentation does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States.

CONTENTS

FY14 OVERVIEW	4	DETAILED FINANCIAL RESULTS	28
Key results for FY14	5	Financial results	29
GOZ's journey	8	Movements in Net tangible assets	30
STRATEGY & PERFORMANCE	9	Debt management	31
Key achievements for FY10 to FY14	10	Operating expenses	33
Key Strategies	13	Summary	34
Equity Capital	14	CONCLUSION	35
Distributions & Security price	15	Focus for the year ahead	36
GOZ returns FY10-FY14	16	APPENDICES	37
Relative forecast income yields	17	<i>Appendix 1: Growthpoint Properties Limited (GRT) – South Africa</i>	38
Summary	18	<i>Appendix 2: Securityholder calendar</i>	39
PROPERTY PORTFOLIO	19	<i>Appendix 3: Board of directors and executive management</i>	40
Overview	20	<i>Appendix 4: New and extended leases</i>	43
Leasing	21	<i>Appendix 5: Distributable income</i>	44
Key Metrics	22	<i>Appendix 6: Financial Position</i>	46
Acquisitions	23	GLOSSARY	47
Strengths, weaknesses, opportunities and threats	25		
Portfolio development	26		
Summary	27		

EXECUTIVE MANAGEMENT TEAM



FY14 OVERVIEW



Timothy Collyer
Managing Director



INDUSTRIAL PORTFOLIO:
27-49 LENORE DRIVE, ERSKINE PARK, NSW

KEY RESULTS FOR FY14

STRATEGY & PERFORMANCE

18.6%p.a.

TOTAL SECURITYHOLDER RETURN
for 5 years to 30 June 2014¹

\$331.5m

NEW EQUITY RAISED
during FY14 – largest year to date

132nd

LARGEST ENTITY ON THE ASX
by market capitalisation

*Continuation of
existing strategy*

10.8%

FY14 TOTAL
SECURITYHOLDER RETURN¹

20.0cps

FY14 EARNINGS
at top of guidance range

15th

LARGEST A-REIT ON ASX
by market capitalisation

1. Source: UBS Investment Research.



OFFICE PORTFOLIO: 33-39 RICHMOND ROAD, KESWICK, SA

KEY RESULTS FOR FY14

PROPERTY

OVER

124,000m²

OF NEW AND EXTENDED LEASING
DURING FY14

Out of a 1,036,740m² portfolio

\$345.1m

OF PROPERTY ACQUIRED
DURING FY14

Largest year to date

PROPERTY PORTFOLIO
VALUED AT

\$2.1B

as at 30 June 2014

6.9yrs

WALE

up from 6.8 years at 30 June 2013



INDUSTRIAL PORTFOLIO: 70 DISTRIBUTION STREET, LARAPINTA, QLD

KEY RESULTS FOR FY14

FINANCIAL MANAGEMENT

FY14 DISTRIBUTION
GUIDANCE OF

19.0cps

ACHIEVED

INCREASE
IN NTA

8%

OVER FY14 TO \$2.16

GEARING
REDUCED TO

40.9%

FY14 RETURN
ON EQUITY (ROE)

17.5%

*Investment grade
rating issued by Moody's*



INDUSTRIAL PORTFOLIO: 10 GASSMAN DRIVE, YATALA, QLD

GOZ'S JOURNEY

2009¹

\$650m

in property assets

100% industrial

11.0yrs

WALE

2.7%p.a.

WARR²

75%

Gearing

*One debt facility
with two major banks
with a single maturity
maturing in 2 years*

\$113m

Market Capitalisation

\$27m

Freefloat

*Growing distributions,
quality tenants*

*Externally managed
with investors charged
external management
fees plus costs and
performance fees*

2014¹

\$2.1B

in property assets

*50% industrial /
50% office*

6.9yrs

WALE

3.2%p.a.

WARR²

40.9%

Gearing

*Two debt facilities
with three major banks
maturing in 3-5 years*

\$1.3B

Market Capitalisation

\$399m

Freefloat

*Growing distributions,
quality tenants*

*Internally managed
with low management
expenses and no funds
management fees to
external parties*

*Technical requirements
for ASX/S&P 300 Index
inclusion met*

*Investment grade rated
by Moody's*

*Respected A-REIT
with a reputation for
delivering superior risk-
adjusted returns*

Good corporate citizen

1. As at 30 June. 2. Assumes CPI of 3.0% per annum as per ABS release for the year to 30 June 2014.

INDUSTRIAL PORTFOLIO: 130 SHARPS ROAD, MELBOURNE AIRPORT, VIC

STRATEGY & PERFORMANCE



Aaron Hockly
Company Secretary
& General Counsel



KEY ACHIEVEMENTS

FOR THE FIVE YEARS TO 30 JUNE 2014

WHAT WE SAID WE WOULD DO	WHAT WE ACHIEVED	STATUS
Increase distributions to Securityholders	Distributions have increased steadily each year from 14.0 cents for FY10 to 19.0 cents for FY14 (35.7% growth) with 19.7 cents forecast for FY15 (40.7% growth)	✓
Recapitalise	Raised over \$1 billion in new equity through six rights offers, five DRPs, two placements and one scrip takeover	✓
Internalise management	› Securityholders own both the Trust which owns the properties and the manager of the Trust › The Group has an established and proven board and management team	✓
Operate as a “pure” commercial landlord	GOZ has maintained its commitment to being a pure landlord with all assets on balance sheet, 100% of income derived from rent under leases to quality tenants (or ancillary to such ownership), no off-shore investments, no funds management and all assets being industrial or office properties	✓
Diversify Securityholder register	› Capital raisings and increased freefloat¹ have enabled a larger number of Securityholders to own GOZ securities including a large number of institutions in South Africa, Australia and elsewhere › GRT's holding reduced from 76.2% to 64.0%	✓
Increase size of the Group	2009: assets \$650 million² 2014: assets \$2.1 billion³	✓
Increase market capitalisation	2009: market capitalisation \$113 million; ranked 435th on ASX³ 2014: market capitalisation \$1.3 billion; ranked 132nd on ASX³	✓

1. Freefloat: securities considered available for trading on the ASX. For Growthpoint, this is the market capitalisation less securities held by GRT and Emira Property Fund in accordance with Standard & Poor's released guidelines. 2. As at 5 August 2009. 3. As at 30 June.

KEY ACHIEVEMENTS

FOR THE FIVE YEARS TO 30 JUNE 2014 *(continued)*

WHAT WE SAID WE WOULD DO	WHAT WE ACHIEVED	STATUS
Increase freefloat	2009: freefloat \$27 million or 27%² 2014: freefloat \$399 million, or 31%, making GOZ the 205th ASX listed entity by freefloat³	
Inclusion in the S&P/ASX 300 index	GOZ would readily qualify for S&P/ASX 300 index inclusion by market capitalisation and freefloat as ranked 132nd and 205th respectively at 30 June 2014, however, daily trading volumes were insufficient for inclusion at last index rebalance date (February 2014) Trading volumes to the date of this report have been above the required level so, if continued until the end of August, the Group is well placed for index inclusion in September⁴	
Increase research coverage	2009: one research provider covering GOZ² 2014: seven research providers covering GOZ³	
Make gearing appropriate for portfolio and market conditions	› Gearing reduced from over 75% at 30 June 2009 to 40% at 30 June 2014 › Target gearing range of 40%-45% introduced › Average debt expiry increased from 2 years to 3 years › Single debt maturity replaced with staggered expiries	
Reduce debt costs	2010: all-in debt costs 8.0%⁵ 2014: all-in debt costs 5.8%⁵	
Obtain credit rating	Moody's issued the Group with an investment grade rating in August 2014 of Baa2 for senior secured debt	

2. As at 5 August 2009. 3. As at 30 June. 4. This is based on Standard & Poor's published index criteria. However, Standard & Poor's retain discretion to admit on rebalance date.
5. For year to 30 June.

KEY ACHIEVEMENTS

FOR THE FIVE YEARS TO 30 JUNE 2014 *(continued)*

WHAT WE SAID WE WOULD DO	WHAT WE ACHIEVED	STATUS
Expand property portfolio	Acquired 31 properties worth over \$1.3 billion over five years to 30 June 2014	
Diversify property portfolio by sector, location and individual assets	2009: 28 industrial properties valued at \$650 million across five States primarily in Victoria³ 2014: 51 office and industrial properties in every State in Australia and the ACT valued at \$2.1 billion with close to a third of value in each of Qld, Vic and NSW³	
Diversify tenant base	2009: Approximately 70% of revenue from Woolworths⁵ 2014: Woolworths 24% of income, NSW Police 10%, GE 6%, Linfox 5%, Commonwealth of Australia 4%, Jacobs Engineering 3%, Energex 3%, Fox Sports 2%, Star Track Express 2% among other high quality tenants⁵	
Not dilute asset quality	Assets have only been acquired where they add to the overall portfolio quality and enhance or secure distributions to Securityholders	

3. As at 30 June. 5. For year to 30 June.

KEY STRATEGIES

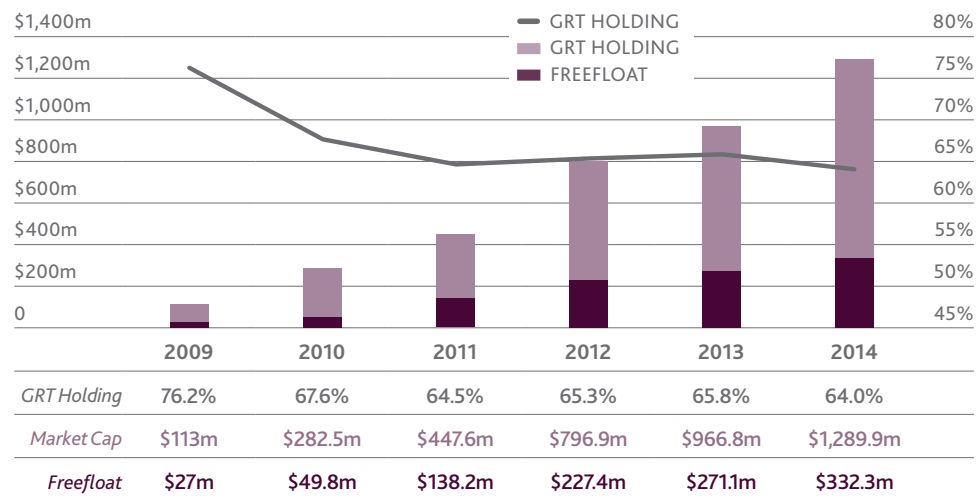
- 1 *Increase distributions to securityholders*
- 2 *Keep growing where opportunities are available*
- 3 *Focus on property fundamentals first*
- 4 *Continue as a “pure landlord”*
- 5 *Maintain simple and transparent business*



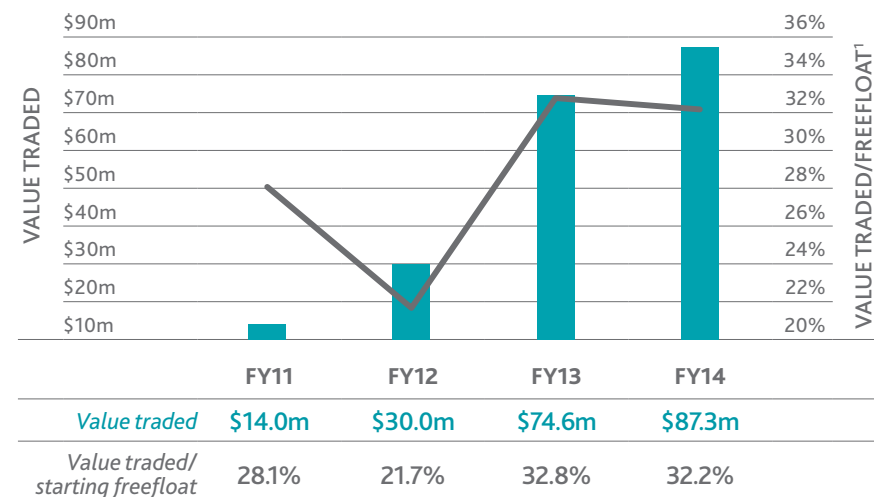
INDUSTRIAL PORTFOLIO: 51-65 LENORE DRIVE, ERSKINE PARK, NSW

EQUITY CAPITAL

MARKET CAPITALISATION AND FREEFLOAT¹



HISTORICAL LIQUIDITY ANALYSIS



Source: Merrill Lynch.

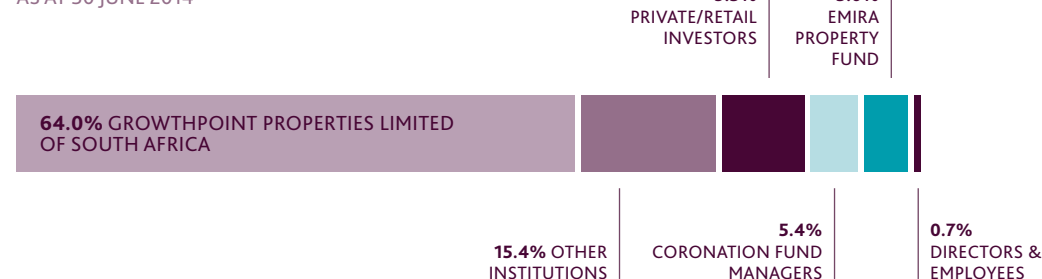
LOCATION OF GOZ SECURITYHOLDERS²

AS AT 30 JUNE 2014



SIGNIFICANT HOLDERS OF GOZ²

AS AT 30 JUNE 2014



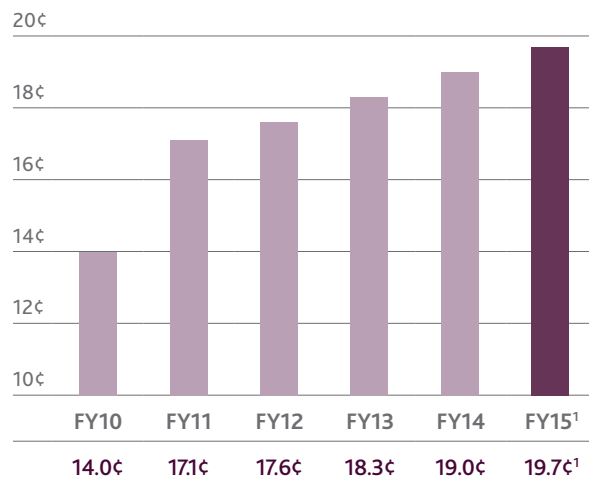
1. Freefloat: securities considered available for trading on the ASX. For Growthpoint, this is the market capitalisation less securities held by GRT and Emira Property Fund in accordance with Standard & Poor's released guidelines.

2. Figures are approximate.

DISTRIBUTIONS & SECURITY PRICE

DISTRIBUTIONS

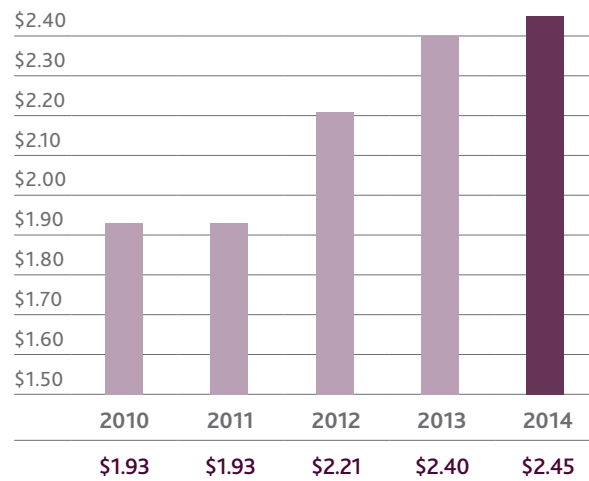
PER STAPLED SECURITY AS AT 30 JUNE



1. Distribution guidance only.

SECURITY PRICE

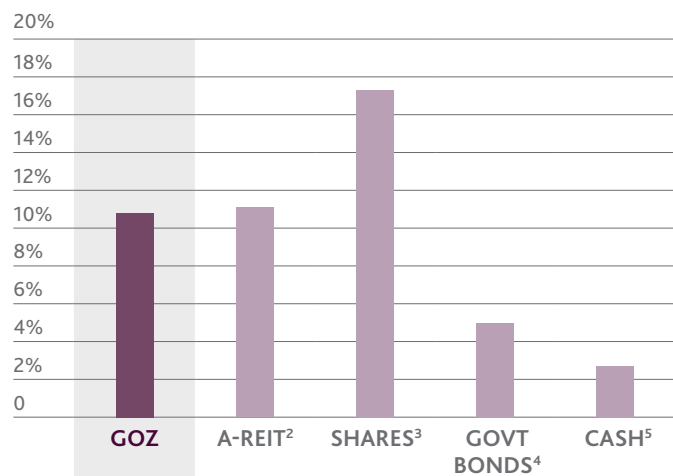
AS AT 30 JUNE



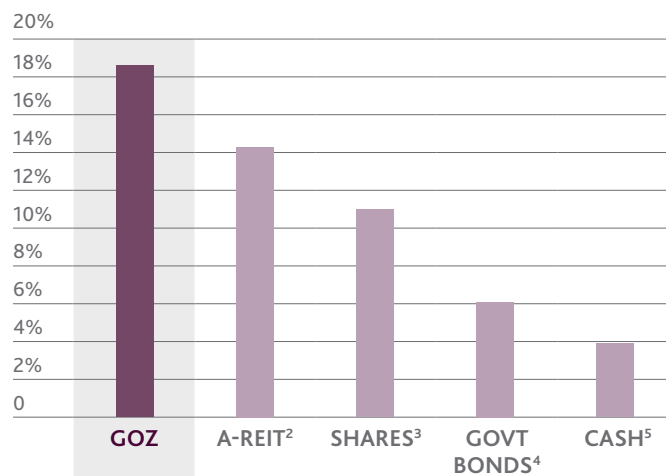
OFFICE PORTFOLIO: CB2, 42 MERIVALE STREET, SOUTH BRISBANE, QLD

GOZ RETURNS FY10-FY14

TOTAL RETURN COMPARISON OVER ONE YEAR TO 30 JUNE 2014¹

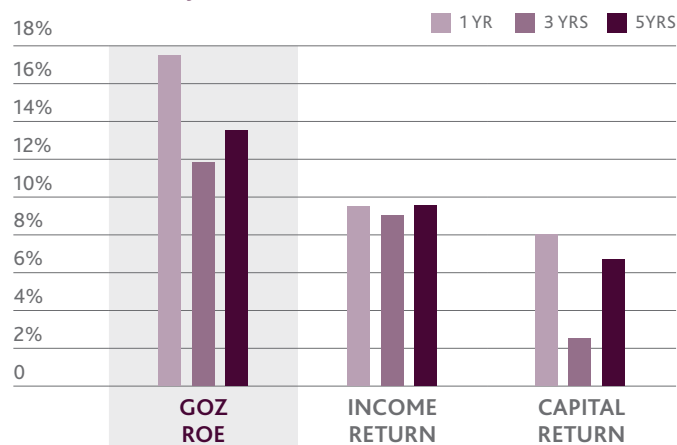


TOTAL RETURN COMPARISON OVER FIVE YEARS PER ANNUM, TO 30 JUNE 2014¹



1. Source: UBS Investment Research. 2. S&P/ASX 300 Prop Acc. Index. 3. S&P/ASX 300 Acc. Index. 4. UBS Govt Bond Index - all maturities. 5. UBS Bank Bill Index.

RETURN ON EQUITY PER ANNUM TO 30 JUNE 2014



67.8%

TOTAL RETURN ON EQUITY
OVER 5 YEARS

35.4%

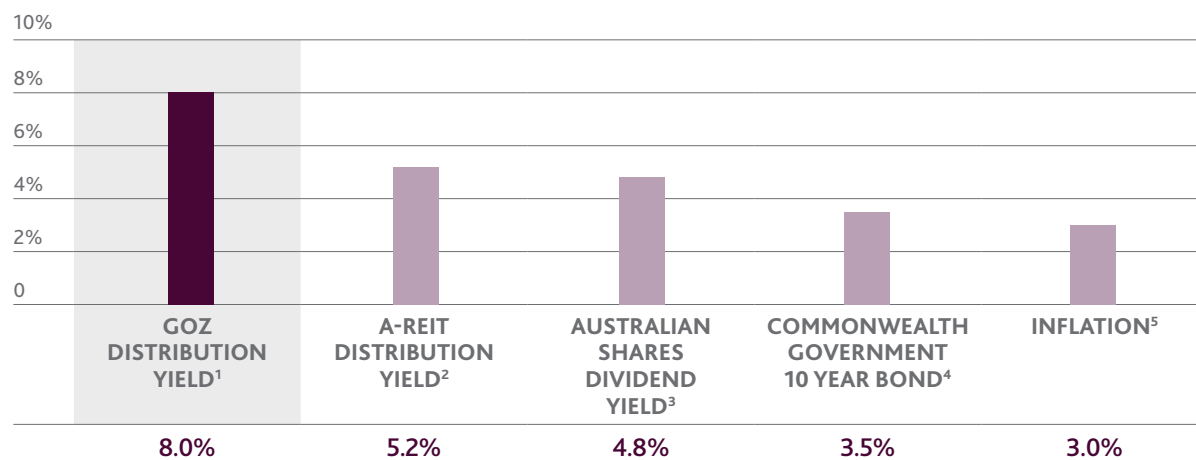
TOTAL RETURN ON EQUITY
OVER 3 YEARS



OFFICE PORTFOLIO: 10-12 MORT STREET, CANBERRA, ACT

RELATIVE FORECAST INCOME YIELDS

TO 30 JUNE 2014



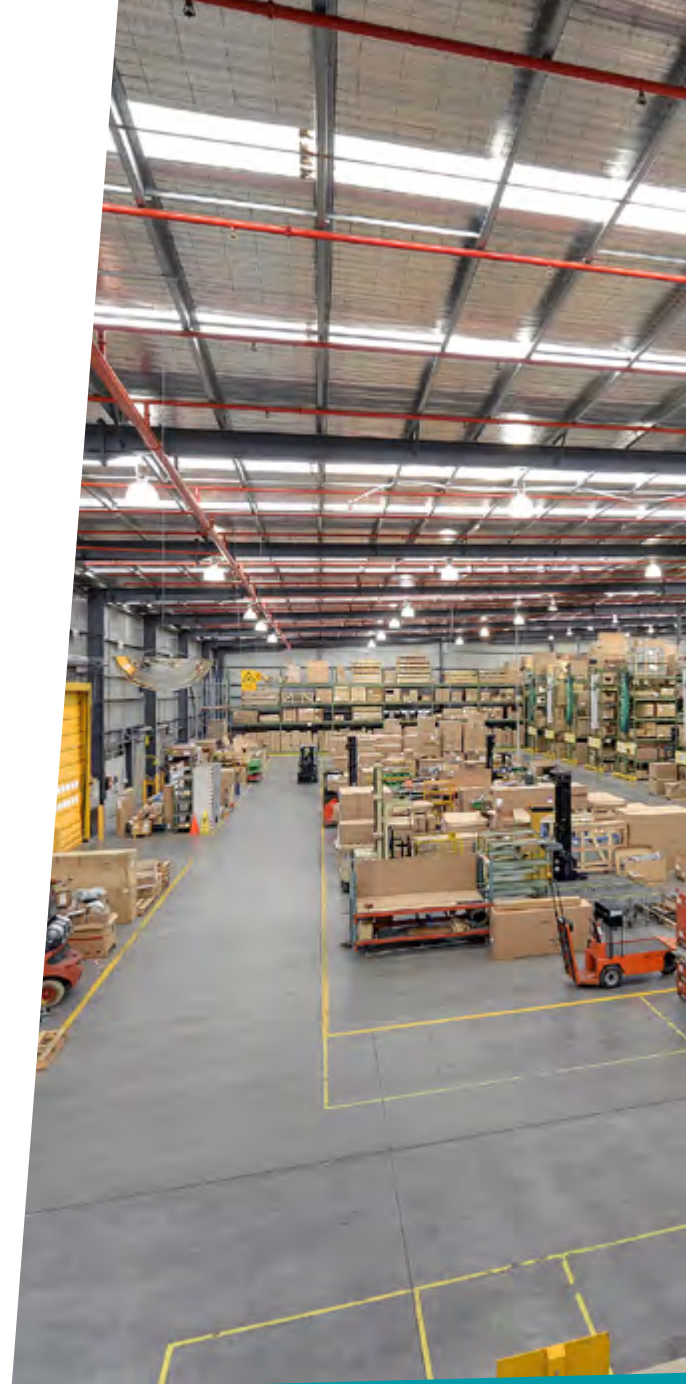
1. FY15 distribution yield based on 30 June 2014 closing price of \$2.45 and FY15 distribution guidance of 19.7 cps.

2. FY15 estimated distribution yield for S&P/ASX A-REIT 200. Source: Bank of America Merrill Lynch Global Research.

3. FY15 estimated dividend yield for S&P/ASX 200. Source: Bank of America Merrill Lynch Global Research.

4. As at 30 June 2014. Source: Reserve Bank of Australia.

5. CPI All Groups (weighted average of eight capital cities) movement for the year ended 30 June 2014 as released by the Australian Bureau of Statistics on 23 July 2014.



INDUSTRIAL PORTFOLIO: 75 ANNANDALE ROAD, MELBOURNE AIRPORT, VIC

STRATEGY & PERFORMANCE SUMMARY

- 1 *Established 5 year track record of growth, distributions and execution of communicated strategy*
- 2 *High comparative historical and forecast returns*
- 3 *Significant increase in freefloat and liquidity*
- 4 *S&P/ASX 300 index inclusion expected soon (based on S&P's released formulas)*



INDUSTRIAL PORTFOLIO: 70 DISTRIBUTION STREET, LARAPINTA, QLD

PROPERTY PORTFOLIO



Michael Green
Head of Property

INDUSTRIAL PORTFOLIO:
120 NORTHCORP BOULEVARD, BROADMEADOWS, VIC



PROPERTY PORTFOLIO

OVERVIEW

SECTOR DIVERSITY (%)

BY MARKET VALUE, AS AT 30 JUNE

2009



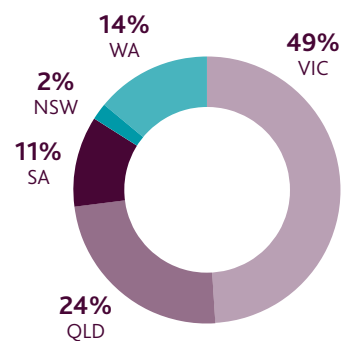
2014



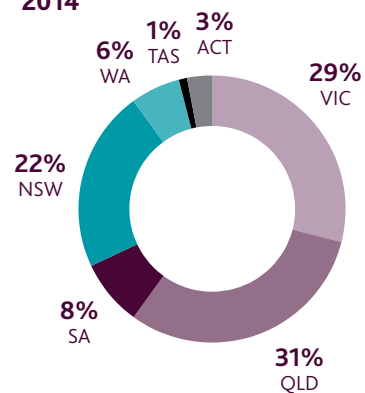
GEOGRAPHIC DIVERSITY (%)

BY MARKET VALUE, AS AT 30 JUNE

2009



2014



TOP TEN TENANTS

BY PASSING RENT, AS AT 30 JUNE 2014

	%	WALE
WOOLWORTHS ●	24%	8.1yrs
NSW POLICE ●	10%	9.9yrs
GE CAPITAL FINANCE AUSTRALASIA ●	6%	3.7yrs
LINFOX ●	5%	8.9yrs
COMMONWEALTH OF AUSTRALIA ●	4%	2.7yrs
JACOBS ENGINEERING ●	3%	4.3yrs
ENERGEX ●	3%	13.4yrs
FOX SPORTS ●	2%	8.5yrs
STAR TRACK EXPRESS ●	2%	5.0yrs
RUNGE PINCOCK MINARCO ●	2%	1.0yrs
TOTAL	61%	7.4yrs

● Industrial ● Office



INDUSTRIAL PORTFOLIO: 599 MAIN NORTH ROAD, GEPPS CROSS, SA

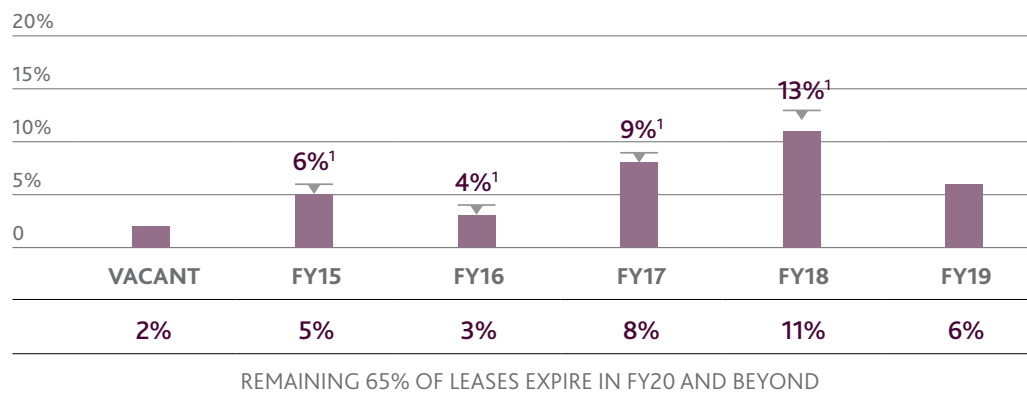
PROPERTY PORTFOLIO

LEASING

- › 124,095m² of leasing completed in FY14 (details in Appendix 4)
- › Significant leases included Downer EDI Mining, Peabody Energy Australia and Paper Australia
- › Focussed on upcoming expiries
- › Brisbane remains a challenging market (refer to slide 25)

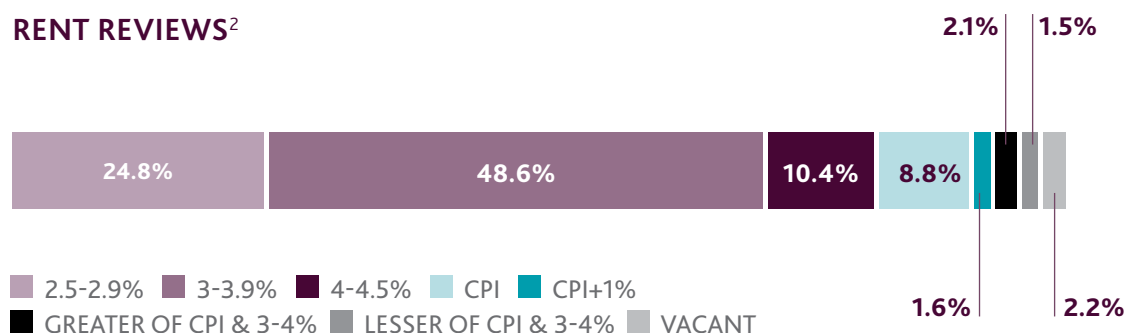
LEASE EXPIRY PROFILE

AS AT 30 JUNE 2014



1. 30 June 2013 position.

RENT REVIEWS²



2. Figures may not sum due to rounding

PROPERTY PORTFOLIO

KEY METRICS AS AT 30 JUNE 2014

	INDUSTRIAL	OFFICE	TOTAL
NO. OF PROPERTIES	35	16	51
TOTAL / AVERAGE VALUE	\$1,043.9m / \$29.8m	\$1,049.8m / \$65.5m	\$2,093.7m / \$41.1m
% OF PORTFOLIO VALUE	50%	50%	100%
TOTAL / AVERAGE LETTABLE AREA	857,565m ² / 24,502m ²	179,175m ² / 11,198m ²	1,036,740m ² / 20,328m ²
AVERAGE PROPERTY AGE	8.9 years	6.9 years	7.9 years
AVERAGE VALUATION CAP RATE	8.0%	7.8%	7.9%
OVER (UNDER) RENTING	0.8%	5.5%	3.2%
WALE	7.3 years	6.5 years	6.9 years
WARR ¹	2.9%	3.5%	3.2%
AVERAGE VALUE (<i>per m²</i>)	\$1,217	\$5,859	\$2,019
AVERAGE RENT (<i>per m² per annum</i>)	\$99	\$516	\$171
CAPITAL EXPENDITURE FY14 (<i>\$/% of asset value</i>)	\$3.2m / 0.3%	\$3.1m / 0.3%	\$6.3m / 0.3%
NUMBER OF TENANTS	33	58	90 ²

1. Assumes CPI of 3.0% per annum as per ABS release for year to 30 June 2014. 2. Fujii Xerox is both an office and industrial tenant.

OFFICE ACQUISITIONS

FOR FY14

1 CHARLES STREET, PARRAMATTA, NSW

The property comprises a prominent A-grade commercial office building of 32,000m² and 444 car spaces consisting of two inter-connecting towers and was completed in 2003.

The building was purpose built for, and is fully leased to, the NSW Police and is utilised as their headquarters with a remaining lease term of 9.9 years.

The property is located in the heart of the Parramatta CBD and benefits from excellent transport links and local amenities.

PROPERTY KEY METRICS

\$241.1m

PURCHASE PRICE

As at purchase on 30 June 2014

7.00%

CAP RATE

9.9yrs

WALE

7.6%

FY15 INCOME YIELD



INDUSTRIAL ACQUISITIONS

FOR FY14



213-215 ROBINSONS RD, RAVENHALL, VIC

A high spec distribution and production facility attached to a two level high spec office.

MONTH OF SETTLEMENT
December 2013

PURCHASE PRICE
\$23.2m

INITIAL YIELD
8.5%

WALE*
11.6yrs

WARR
3.00%²



120-132 ATLANTIC DR, KEYSBOROUGH, VIC

A high spec distribution warehouse/office facility, comprising ambient and temperature controlled high bay warehousing.

MONTH OF SETTLEMENT
December 2013

PURCHASE PRICE
\$17.4m

INITIAL YIELD
7.5%

WALE*
15.0yrs

WARR
3.50%



9-11 DRAKE BLVD, ALTONA, VIC

Three adjoining distribution warehouses each with separate street access, mezzanine office, Early Suppression Fast Response sprinklers and environmentally sustainable design features.

MONTH OF SETTLEMENT
December 2013

PURCHASE PRICE
\$24.7m¹

INITIAL YIELD
8.1%

WALE*
7.6yrs

WARR
3.50%



19&20 SOUTHERN CRT, KEYSBOROUGH, VIC³

Two separately titled modern distribution warehouses with mezzanine offices, Early Suppression Fast Response sprinklers and environmentally sustainable design features.

MONTH OF SETTLEMENT
April 2014

PURCHASE PRICE
\$18.8m

INITIAL YIELD
8.3%

WALE*
5.0yrs

WARR
3.50%



99-103 WILLIAM ANGLISS DR, LAVERTON NTH, VIC

A modern cold storage warehouse and distribution facility with ancillary offices and workshop.

MONTH OF SETTLEMENT
April 2014

PURCHASE PRICE
\$19.9m

INITIAL YIELD
8.3%

WALE*
15.0yrs

WARR
3.50%

* WALE on purchase. 1. Including development and yield adjustments. 2. Assumes CPI of 3.0% per annum as per ABS release for year to 30 June 2014.
3. Comprises two separate properties

THE BRISBANE OFFICE MARKET

Current Brisbane office market vacancy rates: at 14.7%¹ in the CBD and 12.2%¹ in the fringe.

Exposure to the Brisbane office market: six modern office buildings totalling 67,175m² with a combined WALE of 5.5 years.

Growthpoint's actions: undertaken 18,714m² of leasing in Brisbane office assets over FY14.

Future challenges:

- › current vacancy of 2,180m² within the SW1 complex at South Brisbane and 2,892m² in 333 Ann Street.
- › additional 1,000m² likely to become vacant within the SW1 complex during FY15 and an additional 8,088m² within 333 Ann Street in June 2015.
- › Growthpoint is actively seeking tenants for the vacant space and the potential upcoming vacant space.

Growthpoint's modern and well located assets and the business's willingness to meet the market should continue to ensure a high level of occupancy into the future.

1. PCA Office Market Report, August 2014.



OFFICE PORTFOLIO: A1, 32 CORDELIA STREET, SOUTH BRISBANE, QLD

PORTFOLIO DEVELOPMENT AND EXPANSION POTENTIAL

PROPERTY	SECTOR	DEVELOPMENT TYPE	STATUS	POTENTIAL ADDITIONAL LETTABLE AREA	ON-COMPLETION VALUE (APPROX)
Woolworths Distribution Centres (6 properties)	Industrial	Potential expansion	Future potential moving 30% site coverage ratio to 45%	202,453m ²	\$241.3m
Building 3 site, Richmond, VIC	Office	Partial site redevelopment	DA/permit obtained. Pre-commitments to be obtained prior to GE lease expiry	18,000m ²	\$100.0m
5 Viola Place, Brisbane Airport, QLD	Industrial	Expansion clause in lease	Negotiating terms outside lease clause	6,250m ²	\$7.9m
99-103 William Angliss Drive, Laverton North, VIC	Industrial	Expansion clause in lease	Tenant considering	3,000m ²	\$7.0m
120-132 Atlantic Drive, Keysborough, VIC	Industrial	Expansion clause in lease	Future potential	3,000m ²	\$3.2m
3 Viola Place, Brisbane Airport, QLD	Industrial	Potential expansion	DA/permit obtained	2,400m ²	\$3.2m
TOTAL				235,103m²	\$362.6m

PROPERTY PORTFOLIO

SUMMARY

- 1 *Portfolio in excellent shape across all key metrics*
- 2 *Portfolio enhanced by FY14 acquisitions - most acquisitions of any year to date*
- 3 *Potential upside from development*
- 4 *Significant leasing done but challenges remain*



OFFICE PORTFOLIO: 333 ANN STREET, BRISBANE, QLD

OFFICE PORTFOLIO:
BUILDING C, GORE HILL TECHNOLOGY PARK,
219-247 PACIFIC HIGHWAY, ARTARMON, NSW

DETAILED FINANCIAL RESULTS



Dion Andrews
Chief Financial Officer

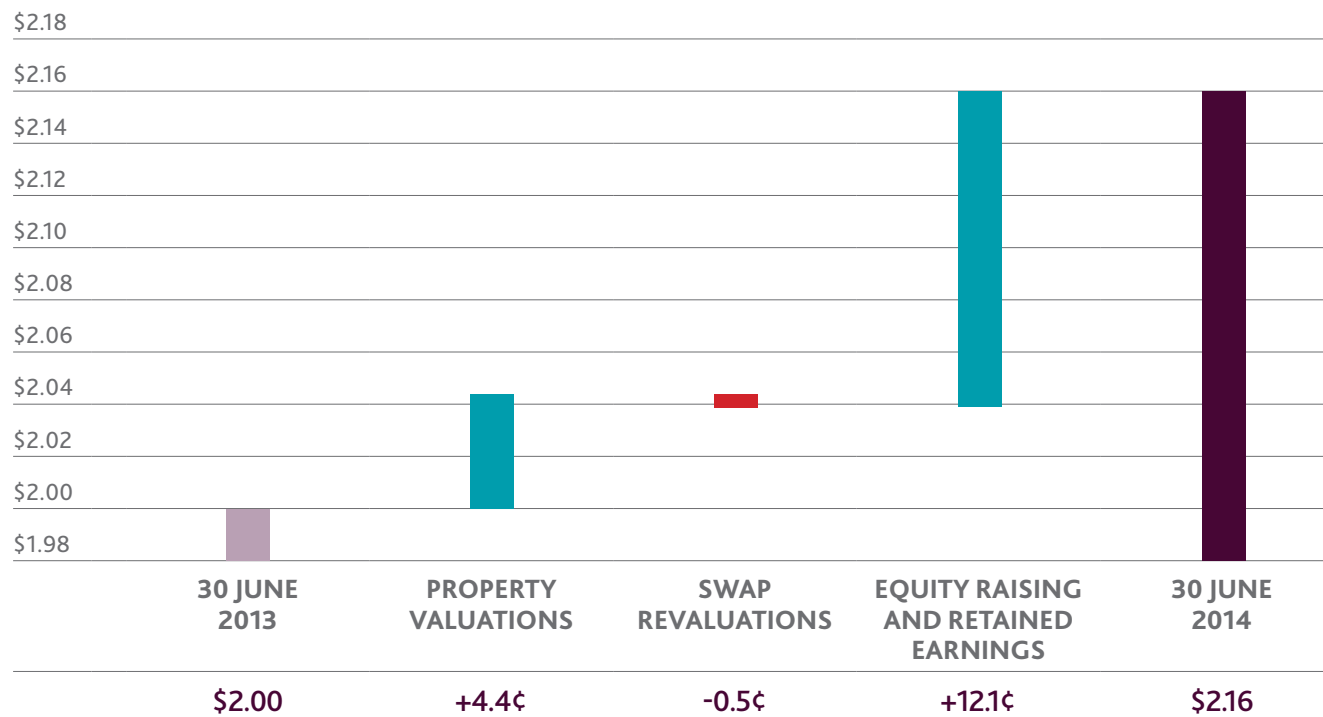


FINANCIAL RESULTS

	FY2014	FY2013	CHANGE	% CHANGE
STATUTORY ACCOUNTING PROFIT (\$'000)	117,348	93,956	23,392	24.9
STATUTORY ACCOUNTING PROFIT PER SECURITY (¢)	25.7	23.7	2.0	8.6
DISTRIBUTABLE INCOME (\$'000)	91,069	76,423	14,646	19.2
DISTRIBUTABLE INCOME PER SECURITY (¢)	20.0	19.3	0.7	3.6
DISTRIBUTIONS PER "GOZ" STAPLED SECURITY (¢) ¹	19.0	18.3	0.7	3.8
PAYOUT RATIO (%)	95.3	95.0	n/a	0.3
FY14 YEAR ICR (TIMES)	3.2	2.6	0.6	23.8
FY14 YEAR MER (%)	0.47	0.39	n/a	20.5
NTA PER STAPLED SECURITY (\$)	2.16	2.00	0.16	8.0
BALANCE SHEET GEARING (%)	40.9	46.8	n/a	(12.6)

MOVEMENTS IN NET TANGIBLE ASSETS

PER STAPLED SECURITY



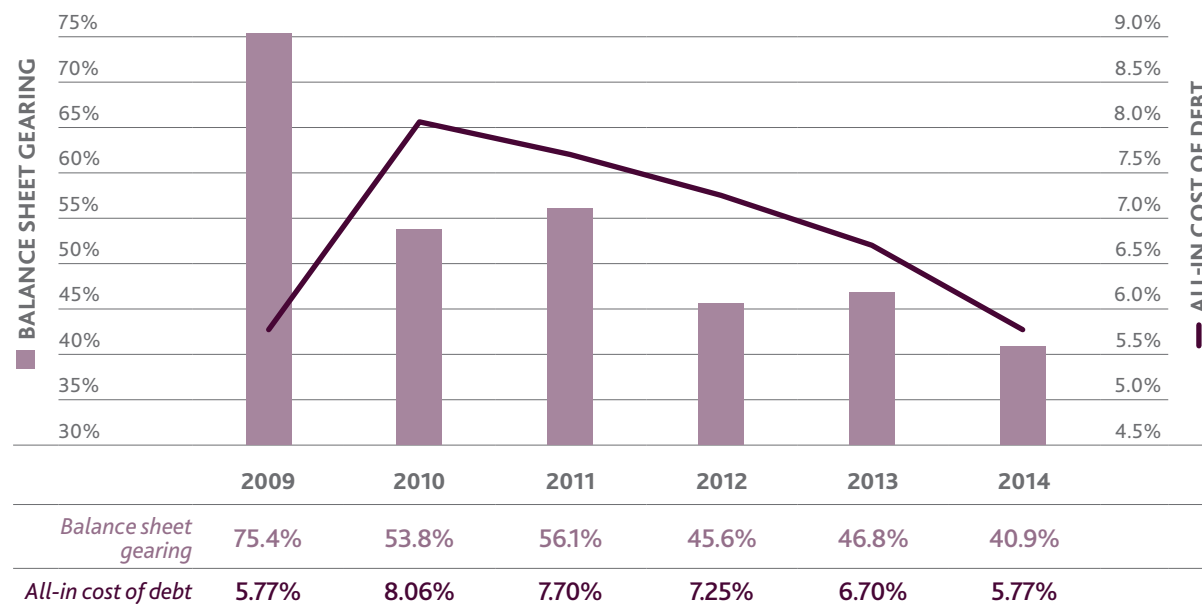
INDUSTRIAL PORTFOLIO: 99-103 WILLIAM ANGLISS DRIVE, LAVERTON NORTH, VIC

DEBT MANAGEMENT

GEARING

REDUCTION IN GEARING AND COST OF DEBT

AS AT 30 JUNE



- › Growthpoint could raise new five year bank debt (fully hedged) at circa 5.25% under current agreements. This is significantly lower than the current weighted average.
- › The Group is currently in negotiations to extend its current bank debt which had a weighted average maturity of 3.3 years at 30 June 2014. At the same time it will reprice the debt to market which is expected to decrease the current weighted average cost.

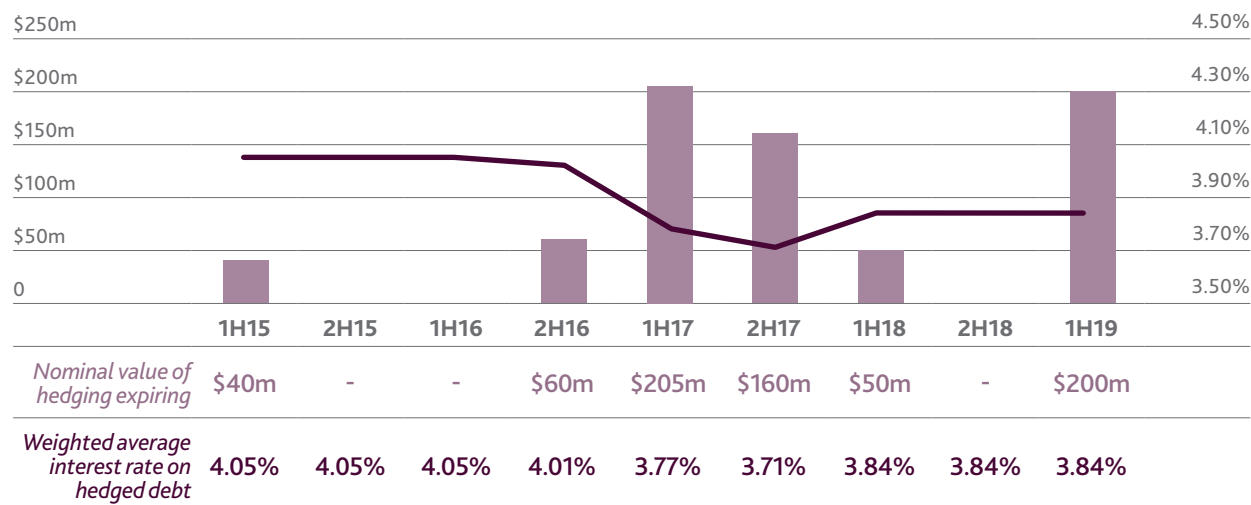


OFFICE PORTFOLIO: CB1, 22 CORDELIA STREET, SOUTH BRISBANE, QLD

DEBT MANAGEMENT

INTEREST RATE HEDGING

HEDGING MATURITY PROFILE



- › The weighted average interest rate maturity at 30 June 2014 was 3.0 years
- › The Group will maintain fixed debt at or above 75% of total debt in line with its policies and will seek to match the maturity profile of hedges to that of floating debt relatively closely.



INDUSTRIAL PORTFOLIO: 13 BUSINESS STREET, YATALA, QLD

OPERATING EXPENSES

OPERATING EXPENSES

	FY2014	FY2013	FY2012
Total operating expenses (\$'000)	8,498 ¹	6,431	5,551
Average gross asset value (\$'000)	1,810,053	1,662,816	1,368,255
OPERATING EXPENSES TO AVERAGE GROSS ASSETS (%)	0.47%	0.39%	0.41%

- › Operating expenses or MER is forecast to return to its long run average of circa 0.4% for FY15

CAPITAL EXPENDITURE

	FY2014	FY2013	FY2012
Total portfolio capital expenditure (\$'000)	6,236	3,672	2,346
Average property asset value (\$'000)	1,870,274	1,608,105	1,285,261
CAPITAL EXPENDITURE TO AVERAGE PROPERTY PORTFOLIO VALUE (%)	0.34%	0.23%	0.18%

1. This figure excludes \$392,000 associated with one off charges as they are not expected to be repeated. Growthpoint is disputing these charges.

FINANCIAL RESULTS

SUMMARY

- 1 *FY14 guidance achieved*
- 2 *FY15 guidance of 19.7cps provided*
- 3 *Gearing reduced to 40.9%*
- 4 *Investment grade rating issued and banking facilities have been restructured to allow capital markets issue*



INDUSTRIAL PORTFOLIO: 28 BILSTON DRIVE, WODONGA, VIC

CONCLUSION

OFFICE PORTFOLIO:
89 CAMBRIDGE PARK DRIVE, CAMBRIDGE, TAS



FOCUS

FOR THE YEAR AHEAD

STRATEGY & PERFORMANCE

- › Likely S&P/ASX 300 Index inclusion soon
- › Continue to grow distributions
- › Continue to seek accretive acquisitions to continue to increase trading volumes, improve portfolio, secure and improve distributions and deploy cheaper debt capital

PROPERTY PORTFOLIO

- › Further acquisitions
- › Focus on leasing
- › Consider potential sales to enhance portfolio

FINANCIAL MANAGEMENT

- › Capital markets issue
- › Reprice and extend bank debt facilities



OFFICE PORTFOLIO: 1 CHARLES STREET, PARRAMATTA, NSW

APPENDICES



INDUSTRIAL PORTFOLIO:
45-55 SOUTH CENTRE ROAD, MELBOURNE AIRPORT, VIC

APPENDIX 1

GROWTHPOINT PROPERTIES LIMITED (GRT) - SOUTH AFRICA¹

- › GRT owns 64.0% of the securities of GOZ (at 30 June 2014) and is its major securityholder
- › GRT first invested in GOZ in August 2009. GRT has no other offshore investments
- › GRT's investment in GOZ is driven by:
 - Opportunities available for investment
 - Relative income (yield) return and potential for capital growth
 - Benefits of diversification
 - Business synergies and comparable strategies
 - Attractiveness of investment in AUS (stability, economic performance, regulatory environment)
- › GOZ represents:
 - 25.5% of GRT's gross assets
 - 26.3% of GRT's net property income
 - 14.7% of GRT's total distributable income

KEY FACTS

LISTING	GRT is listed on the Johannesburg Stock Exchange (JSE)
RANKING ON JSE	35th
EXCHANGE RATE USED	AUD:ZAR = 9.96
MARKET CAPITALISATION (CURRENTLY)	R 56.5b / AUD 5.7b
GROSS ASSETS	R 83.3b / AUD 8.4b
NET ASSETS	R 49.9b / AUD 5.0b
GEARING (SA ONLY)	27.3%
PROPERTIES	Diversified property portfolio in office, industrial and retail property sectors plus 50% of the V&A Waterfront, Cape Town
NO. OF EMPLOYEES (SA ONLY)	528
NO. OF PROPERTIES	437 properties in SA including a 50% co-ownership of the V&A Waterfront

¹. All information supplied by GRT.

APPENDIX 2

SECURITYHOLDER CALENDAR

2014

29 August

Distribution paid for the half year ended 30 June 2014
Annual Tax Statement for year ended 30 June 2014 mailed
FY14 report sent to Securityholders

26 November

Annual General Meeting (to be held in Melbourne)

2015

16 February

Results for the half year ended 31 December 2014 announced to ASX

27 February

Distribution paid for the half year ended 31 December 2014

3 March

Half year report sent to Securityholders

17 August

Results for the year ended 30 June 2015 announced to ASX

31 August

Distribution paid for the half year ended 30 June 2015
Annual Tax Statement for year ended 30 June 2015 mailed
FY15 report sent to Securityholders

** Dates indicative and subject to change by the Board.*



INDUSTRIAL PORTFOLIO: 365 FITZGERALD ROAD, DERRIMUT, VIC

APPENDIX 3

BOARD OF DIRECTORS



LYN SHADDOCK

FAP, KSS

Independent Chairman (to 30 June 2014) and Director

Appointed as a Director on 5 August 2009, will retire on 26 November 2014

Committees: Nomination, Remuneration & HR Committee

Current Australian directorships (in addition to Group entities): *Independent Chairman of Calibre Capital*

Lyn has over 50 years' experience in the property industry and has been involved with developments in Sydney, Melbourne, Brisbane, San Francisco and Kuala Lumpur, including many from inception to completion. His experience spans a range of business conditions and economic cycles.

Among other memberships, Lyn was a member of Sydney's Central Planning Committee (responsible for planning Sydney and administering major development approvals) from 1989 to 1993, the New South Wales Heritage Council from 1987 to 1991 and the New South Wales Executive of the Property Council from 1971 to 1991. In addition to being awarded honorary life membership of the Property Council of Australia (both nationally and in New South Wales), Lyn served as the President of the New South Wales Division from 1980 to 1983 and Honorary Director and Chairman of the National Finance Committee from 1988 to 1996.

Lyn has served on numerous boards and committees and, in addition to his roles with the Group, he is Independent Chairman of Calibre Capital. Lyn has been the Chairman of the responsible entity of the Trust (including Growthpoint Properties Australia Limited and Growthpoint Properties Australia Limited's predecessor) since the listing of the Trust in July 2007.

In 2014, His Holiness Pope Francis recognised Lyn's extensive community service, especially to the Archdiocese of Sydney, by appointing him as a Knight of the Order of Pope St Sylvester.



TIMOTHY COLLYER

B.BUS (PROP), GRAD DIP FIN & INV, AAPI, F FIN, MAICD

Managing Director

Appointed as a Director on 12 July 2010

Current Australian directorships of public companies (in addition to Group entities): Nil

Tim is a highly experienced executive with over 25 years' experience in ASX listed and unlisted property funds management, property investment and development, property valuation and property advisory. During his career Tim has been involved with numerous corporate transactions including mergers, acquisitions, takeovers, recapitalisations and property portfolio purchase and disposals.

Tim has worked across the office, industrial and retail property sectors in all States and Territories in Australia. He previously served as the Property Trust Manager at Australand Property Group for a period of six years where he was responsible for the management of its listed and unlisted property trusts. Tim has also held management positions at Heine Funds Management, where he was responsible for the management of an ASX listed A-REIT office fund, and at a major accounting firm within its real estate advisory group.

Tim holds a Bachelor of Business (Property) and a Graduate Diploma in Applied Finance and Investment. He is also an Associate of the Australian Property Institute, a Fellow of the Financial Services Institute of Australasia and a member of the Australian Institute of Company Directors.



GEOFFREY TOMLINSON

BEC

Independent Chairman (from 1 July 2014) and Director

Appointed as a Director on 1 September 2013

Committees: Audit, Risk &

Compliance Committee and Nomination, Remuneration & HR Committee

Current Australian directorships of public companies (in addition to Group entities): *Calibre Ltd, National Australia Bank Limited, National Australia Financial Management Limited, National Equities Limited, MLC Investments Limited, MLC Lifetime Company Limited, MLC Limited, Navigator Australia Limited, WM Life Australia Limited, Antares Capital Partners Ltd, National Asset Management Ltd and Plum Financial Services Ltd*

Geoff is currently the Chairman of MLC Limited, a director of National Australia Bank and Calibre Limited and was previously a director of Amcor Limited and Dyno Nobel Limited (among other directorships). He has spent 42 years in the financial services industry including six years as Group Managing Director of National Mutual Holdings Ltd (which changed its name to AXA Asia Pacific Ltd prior to being acquired by AMP Ltd in 2011) where he led that entity's demutualisation and ASX listing. Geoff has chaired and been a member of a number of board committees including audit, risk and remuneration.

APPENDIX 3

BOARD OF DIRECTORS *(continued)*



MAXINE BRENNER

BA, LLB

Independent Director

Appointed as a Director on 19 March 2012

Committees: Audit, Risk & Compliance (Chair)

Current Australian directorships of public companies (in addition to Group entities):

Orica Limited, Origin Energy Limited, Qantas Airways Limited and Paedove Pty Limited

Maxine is currently a Director of Orica Limited, Qantas Airways Limited and Origin Energy Limited. She has been involved in advisory work for many years, particularly in relation to mergers and acquisitions and several years in investment banking at Investec Bank (Australia) Ltd. Prior to this, she was a Lecturer in Law at University of NSW and corporate lawyer at Freehills (now Herbert Smith Freehills). Her former directorships include Treasury Corporation of NSW, Neverfail Springwater Ltd, Federal Airports Corporation and Bulmer Australia Ltd. In addition, Maxine has also served as a member of the Takeovers Panel.



ETIENNE DE KLERK

BCOM (INDUSTRIAL PSYCH), BCOM (HONS) (MARKETING), BCOM (HONS) (ACC), CA (SA)

*Director**

Appointed as a Director on 5 August 2009

Committees: Audit, Risk & Compliance

Current Australian directorships of public companies (in addition to Group entities): Nil

Etienne is an Executive Director of Growthpoint Properties Limited, a Director of V&A Waterfront Holdings, past President and a Director of the South African Property Owners Association and Chairman of the Tax and Legislation Committee of the South African REIT Association. He has over 17 years' experience in banking and property finance and has been involved with listed property for over 10 years with Growthpoint's mergers, acquisitions, capital raisings and operating service divisions.



GRANT JACKSON

ASSOC. DIP. VALUATIONS, FAPI

Independent Director

Appointed as a Director on 5 August 2009

Committees: Audit, Risk & Compliance

Current Australian directorships of public companies (in addition to Group entities): Chief Executive Officer and Director of m3property Property Australia Pty Ltd (and related entities)

Grant has over 26 years' experience in the property industry, including over 23 years as a qualified valuer. Grant has expertise in a wide range of valuation and property advisory matters on a national basis and he regularly provides expert evidence to Courts and Tribunals. He is a member of the Standards Sub-committee of the Australian Property Institute.



FRANCOIS MARAIS

BCOM, LLB, H DIP (COMPANY LAW)

Independent Director

Appointed as a Director on 5 August 2009

Committees: Nomination, Remuneration & HR

Current Australian directorships of public companies (in addition to Group entities): Nil

Francois is an attorney and is the practice leader and senior director of Glyn Marais, a South African corporate law firm which specialises in corporate finance. Francois is Chairman of Growthpoint Properties Limited in South Africa and a Director of V&A Waterfront Holdings (among other directorships).



NORBERT SASSE

BCOM (HONS) (ACC), CA (SA)

Director^

Appointed as a Director on 5 August 2009

Committees: Nomination, Remuneration & HR (Chair)

Current Australian directorships of public companies (in addition to Group entities): Nil

Norbert is the Chief Executive Officer and a Director of Growthpoint Properties Limited, a Director of V&A Waterfront Holdings and Chairman of the South African REIT Association. He has over 20 years' experience in corporate finance dealing with listings, delistings, mergers, acquisitions and capital raisings, and over 10 years' experience in the listed property market.

APPENDIX 3

EXECUTIVE MANAGEMENT



MICHAEL GREEN

B.BUS (PROP)

Head of Property

As Head of Property, Michael oversees the asset selection, asset management, property management, facilities

management and property analysis functions of the Group.

Michael has over 13 years' experience in listed and unlisted property fund management, property investment and development, both in Australia and Europe.

Michael was previously based in London and worked as a transaction manager for Cordea Savills. Michael was responsible for acquisitions and asset management in the BENELUX region for Cordea Savills Pan European Funds. Prior to moving to Europe, he spent four years as a property analyst for Australand's listed and unlisted property trusts.

Michael holds a Bachelor of Business (Property).



DION ANDREWS

B.BUS, FCCA

Chief Financial Officer

Dion is a Chartered Accountant and is responsible for the financial reporting

obligations of the Group as well as debt structuring, raising debt capital and technology.

Dion has over 14 years' experience in accounting roles in a corporate capacity.

Prior to moving to the Group, Dion spent five years at a listed property funds group, MacarthurCook, as Senior Finance Manager and before that held the role of Group Accountant for a funds management group in London.

Dion holds a Bachelor of Business from the University of South Australia and is a fellow of the Association of Certified Chartered Accountants. He was appointed as an additional company secretary on 8 May 2014.



AARON HOCKLY

BA, LLB, GDLP, GRADDIPACG, MAPPFIN, FCIS, MAICD, FGIA, SAFIN

Company Secretary and General Counsel

Aaron is responsible for the investor relations, transaction structuring and execution, company secretarial, legal and compliance functions.

Aaron has over 14 years' experience in corporate governance, financial services, corporate and commercial law, property finance and M&A and has worked in Australia, London and New Zealand.

Aaron has a Masters in Applied Finance, a Bachelor of Laws and a Bachelor of Arts and graduate diplomas in Legal Practice, Applied Corporate Governance and Applied Finance. He is a Fellow of the Governance Institute of Australia, a Fellow of the Institute of Chartered Secretaries and Administrators, a member of the Australian Institute of Company Directors and a Senior Associate of the Financial Services Institute of Australasia. He has been a director and chairman of a number of not-for-profit organisations and is currently Chairman of a large arts festival. In 2012, Aaron was a finalist for Australian Corporate Lawyer of the Year.

APPENDIX 4

NEW AND EXTENDED LEASES

ADDRESS			TENANT	START DATE	TERM (YRS)	ANNUAL RENT INCREASES	NLA (M ²)	CAR PARKS
<i>Industrial</i>								
27-49 Lenore Dr	Erskine Park	NSW	Linfox	Q1, FY14	10.0	CPI	29,476	149
9-11 Drake Blvd	Altona	VIC	Atlas Specialty Metals	Q2, FY14	5.0	Fixed 3.50%	5,481	30
120-132 Atlantic Dr	Keysborough	VIC	Symbion	Q2, FY14	15.0	Fixed 3.50%	12,864	120
9-11 Drake Blvd	Altona	VIC	Prolife Foods	Q3, FY14	5.0	Fixed 3.50%	6,637	38
19 Southern Crt	Keysborough	VIC	Transms	Q4, FY14	5.0	Fixed 3.50%	6,455	43
9-11 Drake Blvd	Altona	VIC	Peter Stevens Motorcycles	Q4, FY14	10.0	Fixed 3.50%	13,625	43
Lots 2-4, 44-54 Raglan St	Preston	VIC	Paper Australia	Q1, FY14	6.0	CPI (min 2%, max 4%)	26,980	250
<i>Office</i>								
CB1, 22 Cordelia St	South Brisbane	QLD	SW1 Kitchen & Garden Bar	Q1, FY14	11.0	Fixed 4.00%	122	1
Bldg C, 219-247 Pacific Hwy	Artarmon	NSW	The Media Store Pty Ltd	Q1, FY14	7.0	Fixed 3.50%	1,075	15
CB1, 22 Cordelia St	South Brisbane	QLD	Toyota Tsusho	Q2, FY14	10.0	Fixed 3.75%	994	21
A4, 52 Merivale St	South Brisbane	QLD	Fuji Xerox	Q2, FY14	3.0	Fixed 4.00%	186	0
CB1, 22 Cordelia St	South Brisbane	QLD	Quanta Services Australia	Q3, FY14	10.0	Fixed 4.00%	1,379	18
333 Ann St	Brisbane	QLD	Anne Street Partners	Q3, FY14	7.0	Fixed 3.75%	867	6
A1, 32 Cordelia St	South Brisbane	QLD	Sabre Pacific	Q3, FY14	5.0	Fixed 4.00%	208	2
A4, 52 Merivale St	South Brisbane	QLD	Belle Property	Q4, FY14	3.0	Fixed 3.75%	142	3
1231-1241 Sandgate Rd	Nundah	QLD	QInvest	Q4, FY14	7.5	Fixed 4.00%	90	0
1231-1241 Sandgate Rd	Nundah	QLD	Studio Pilates	Q4, FY14	7.0	Fixed 3.50%	99	0
1231-1241 Sandgate Rd	Nundah	QLD	Edo Australia	Q4, FY14	7.0	Fixed 4.00%	113	0
333 Ann St	Brisbane	QLD	Queensland Local Government Superannuation Board	Q4, FY14	10.0	Fixed 3.75%	1,734	10
CB1, 22 Cordelia St	South Brisbane	QLD	Downer EDI Mining	Q4, FY14	8.0	Fixed 3.75%	5,636	120
CB1, 22 Cordelia St	South Brisbane	QLD	AMP Services Limited	Q4, FY14	3.6	Fixed 4.00%	1,382	22
CB2, 42 Merivale St	South Brisbane	QLD	Peabody Energy Australia	Q4, FY14	10.0	Fixed 3.75%	5,762	22
Bldg C, 219-247 Pacific Hwy	Artarmon	NSW	Telstra Corporation	Q4, FY14	10.0	Fixed 3.50%	2,788	27
TOTAL/WEIGHTED AVERAGE					8.8	3.5%¹	124,095	940

1. Assumes CPI of 3.0% per annum as per ABS release for year to 30 June 2014.

APPENDIX 5

DISTRIBUTABLE INCOME

RECONCILIATION FROM STATUTORY PROFIT TO DISTRIBUTABLE INCOME

	2014	2013	CHANGE	CHANGE
	\$'000	\$'000	\$,000	%
PROFIT AFTER TAX	117,348	93,956	23,392	24.9
LESS NON-DISTRIBUTABLE ITEMS:				
- STRAIGHT LINE ADJUSTMENT TO PROPERTY REVENUE	(5,373)	(5,769)	396	
- NET CHANGES IN FAIR VALUE OF INVESTMENTS	(23,780)	(5,990)	(17,790)	
- LOSS OF SALE OF INVESTMENT PROPERTIES	-	(279)	279	
- NET (GAIN) / LOSS ON DERIVATIVES	2,950	(5,596)	8,546	
- DEFERRED TAX EXPENSE	(76)	101	(177)	
DISTRIBUTABLE INCOME	91,069	76,423	14,646	19.2

APPENDIX 5

DISTRIBUTABLE INCOME *(continued)*

COMPONENTS OF DISTRIBUTABLE INCOME

	FY14	FY13	CHANGE	CHANGE
	\$'000	\$'000	\$'000	%
Property income	172,283	153,870	18,413	12
Property expenses	(23,643)	(20,474)	(3,169)	15
NET PROPERTY INCOME	148,640	133,396	15,244	11
Interest income ¹	734	5,759	(5,025)	(87)
TOTAL OPERATING INCOME	149,374	139,155	10,219	7
Borrowing costs	(49,042)	(56,272)	7,230	(13)
Operational and trust expenses	(8,890)	(6,431)	(2,459)	38
OPERATING AND TRUST EXPENSES	(57,932)	(62,703)	4,771	(8)
Current tax expense	(373)	(27)	(346)	1,281
DISTRIBUTABLE INCOME	91,069	76,425	14,644	19
DISTRIBUTIONS PAID	86,790	72,590	14,200	20
	77% tax deferred	70% tax deferred		
	0% tax free	7% tax free		

1. Prior year includes coupon interest received on the developments of Energex, Nundah, Fox Sports, Gore Hill and Linfox, Erskine Park. Current year includes coupon interest received on the development of Linfox, Erskine Park and acquisitions from Australand.

APPENDIX 6

FINANCIAL POSITION

	AS AT 30 JUNE 2014	AS AT 30 JUNE 2013
	(\$'000)	(\$'000)
ASSETS		
Cash and cash equivalents	21,321	9,405
Investment properties	2,075,893	1,646,915
Other receivables	-	20,951
Other assets	31,565	3,127
TOTAL ASSETS	2,128,779	1,680,398
LIABILITIES		
Borrowings	871,214	786,893
Distributions payable	46,851	37,463
Derivative financial instruments	21,158	34,341
Other liabilities	24,483	17,562
TOTAL LIABILITIES	963,706	876,259
NET ASSETS	1,165,073	804,139
Securities on issue ('000)	540,115	402,830
NTA per security (\$)	2.16	2.00
Balance Sheet Gearing (%)	40.9	46.8

GLOSSARY

ABS	Australian Bureau of Statistics
A-REIT	Australian Real Estate Investment Trust
ANZ	Australia and New Zealand Banking Group Limited
ASX	Australian Securities Exchange
B	billion
BILAT/Bilateral Facility	bilateral loan facility from National Australia Bank to Growthpoint
Board	the board of directors of the company
Cap rate	in full, "capitalisation rate". Refers to the market income produced by an asset divided by its value or cost
CBD	central business district
Company	Growthpoint Properties Australia Limited
cps	cents per security
dps	distribution per security
FY13	the year ended 30 June 2013
FY14	the year ended 30 June 2014
FY15	the year ending 30 June 2015
freefloat	securities considered available for trading on the ASX. For Growthpoint, this is the market capitalisation less securities held by GRT and Emira in accordance with S&Ps released guidelines
fund through	a mechanism under which an entity (in this report typically Growthpoint) funds development as completion of works occur
Gearing	interest bearing liabilities divided by total assets
GOZ/Group/ Growthpoint	Growthpoint Properties Australia comprising the Company, the Trust and their controlled entities
Growthpoint SA/GRT	Growthpoint Properties Limited of South Africa (major Securityholder of GOZ)
JSE	Johannesburg Stock Exchange
NAB	National Australia Bank Limited

NABERS	National Australian Built Environment Rating System (a national system for measuring environmental performance of buildings)
NTA	net tangible assets
m	million
m²	square metres
MER	management expense ratio comprising all the Group's costs other than interest divided by the average gross assets for the year
Securityholder	an owner of Growthpoint securities
S&P	Standard & Poor's
SFA/Syndicated Facility	syndicated loan facility from National Australia Bank Limited, Westpac Banking Corporation and Australia and New Zealand Banking Group to Growthpoint
Trust	Growthpoint Properties Australia Trust
WARR	weighted average rent review
WALE	weighted average lease expiry
WBC	Westpac Banking Corporation

THANK YOU

For more information contact us at:

Email: info@growthpoint.com.au

Investor services line: 1800 260 453

www.growthpoint.com.au

*Growthpoint Properties Australia
Level 22, 357 Collins Street
Melbourne VIC 3000*

GROWTHPOINT
PROPERTIES

