



# Annual Meeting 2021

Goodman Property Trust





# Meeting agenda

- + Review the operating performance of the Trust, new sustainability commitments and the strategy for future growth
- + Consider and vote on three ordinary resolutions
  - re-appointment of Laurissa Cooney, David Gibson and Leonie Freeman as Independent Directors

# Online voting

To cast a vote

1

Click on the bar graph icon on the far right of the page

2

Click on either “For, Against or Abstain” and it will change colour to orange to show your vote has been received

The screenshot shows a mobile application interface for online voting. At the top, there is a green header with a phone number '311-923-490' and a bar graph icon circled in grey. Below the header, a grey bar indicates 'You have voted on 0 of 3 items'. The main content area lists three resolutions, each with a 'Select a choice to send.' prompt and three buttons: 'For', 'Against', and 'Abstain'. The buttons are currently white, indicating no vote has been cast.

**Resolution 1: Re-appointment of Laurissa Cooney**  
As an ordinary resolution, that Unitholders approve the re-appointment of Laurissa Cooney as an Independent Director of the Manager

Select a choice to send.

For Against Abstain

**Resolution 2: Re-appointment of David Gibson**  
As an ordinary resolution, that Unitholders approve the re-appointment of David Gibson as an Independent Director of the Manager

Select a choice to send.

For Against Abstain

**Resolution 3: Re-appointment of Leonie Freeman**  
As an ordinary resolution, that Unitholders approve the re-appointment of Leonie Freeman as an Independent Director of the Manager.

Select a choice to send.

For Against Abstain

# Online questions

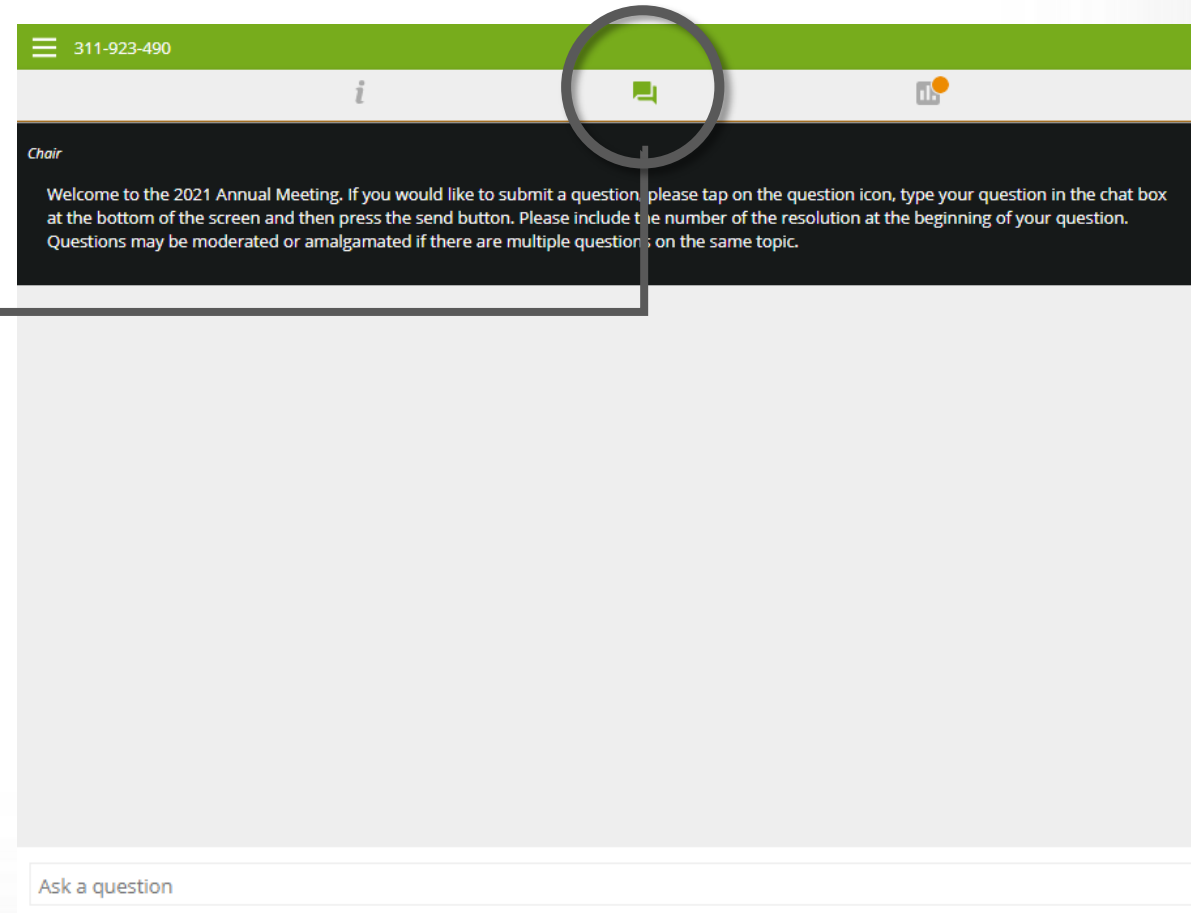
To ask a question

1

Click on the speech bubble icon on the top centre of the page

2

Type your question in the text box and click the send arrow



# Board and executives



**Keith Smith**  
Chair & Independent Director



**Greg Goodman**  
Non-executive Director



**Leonie Freeman**  
Independent Director



**John Dakin**  
Executive Director and CEO



**Laurissa Cooney**  
Independent Director



**Phil Pryke**  
Non-executive Director



**David Gibson**  
Independent Director



**Andy Eakin**  
Chief Financial Officer



# Meeting formalities

- + Nominated Chair of meeting
- + Notice formally given
- + Quorum confirmed



# Year in review

**Profit before tax**

**\$648.9m**

**Cash earnings**

**6.40cpu**

**FY22 distribution  
guidance**

**5.50cpu**



# Sustainable business



**Carbonzero  
certified operations**



**Sustainable  
development**



**Financial  
stability**

Target gearing range

**20% to 30%**



# COVID-19 response

- + Health and wellbeing of staff, customers and contractors always the priority
- + Essential business classification and agile work practices limited disruption
- + Vulnerable customers supported, only minor financial impact for GMT





# Financial highlights

**Profit after tax**  
**\$631.7**m

**Portfolio revaluation**  
**\$560**m

**Loan-to-value ratio<sup>1</sup>**  
**19.2%**

**Net rental income**  
**\$153**m

**Net tangible assets**  
**212.5**cpu

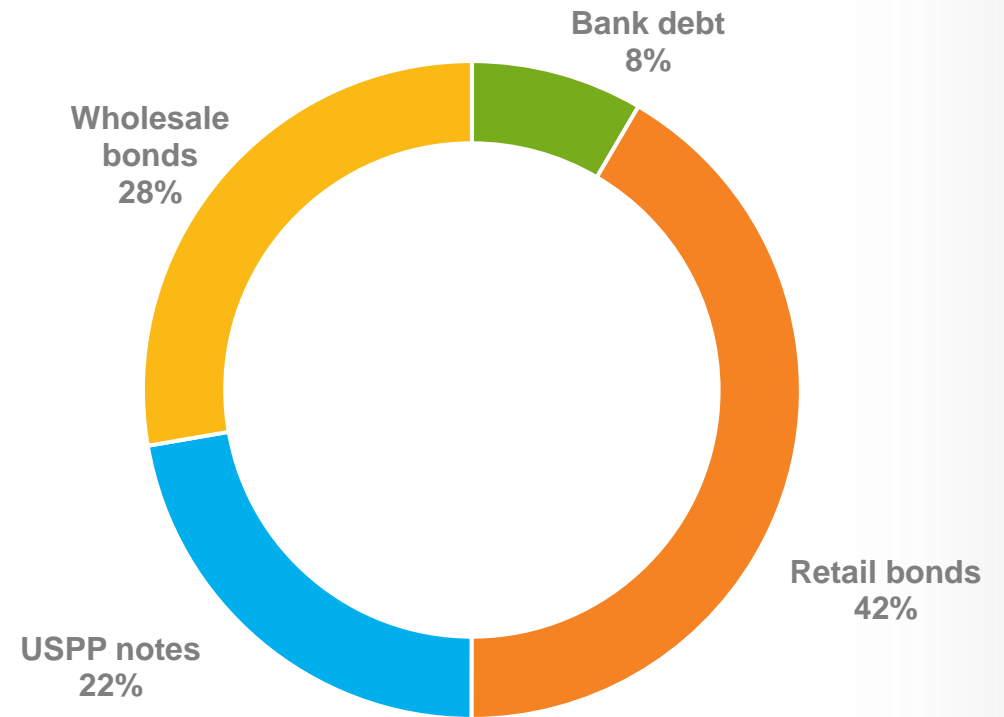
**Wholesale bond issue**  
**\$200**m

<sup>1</sup> LVR is a non-GAAP financial measure used to assess the strength of GMT's balance sheet, refer to note 2.6 of GMT's financial statements for its calculation

# Treasury

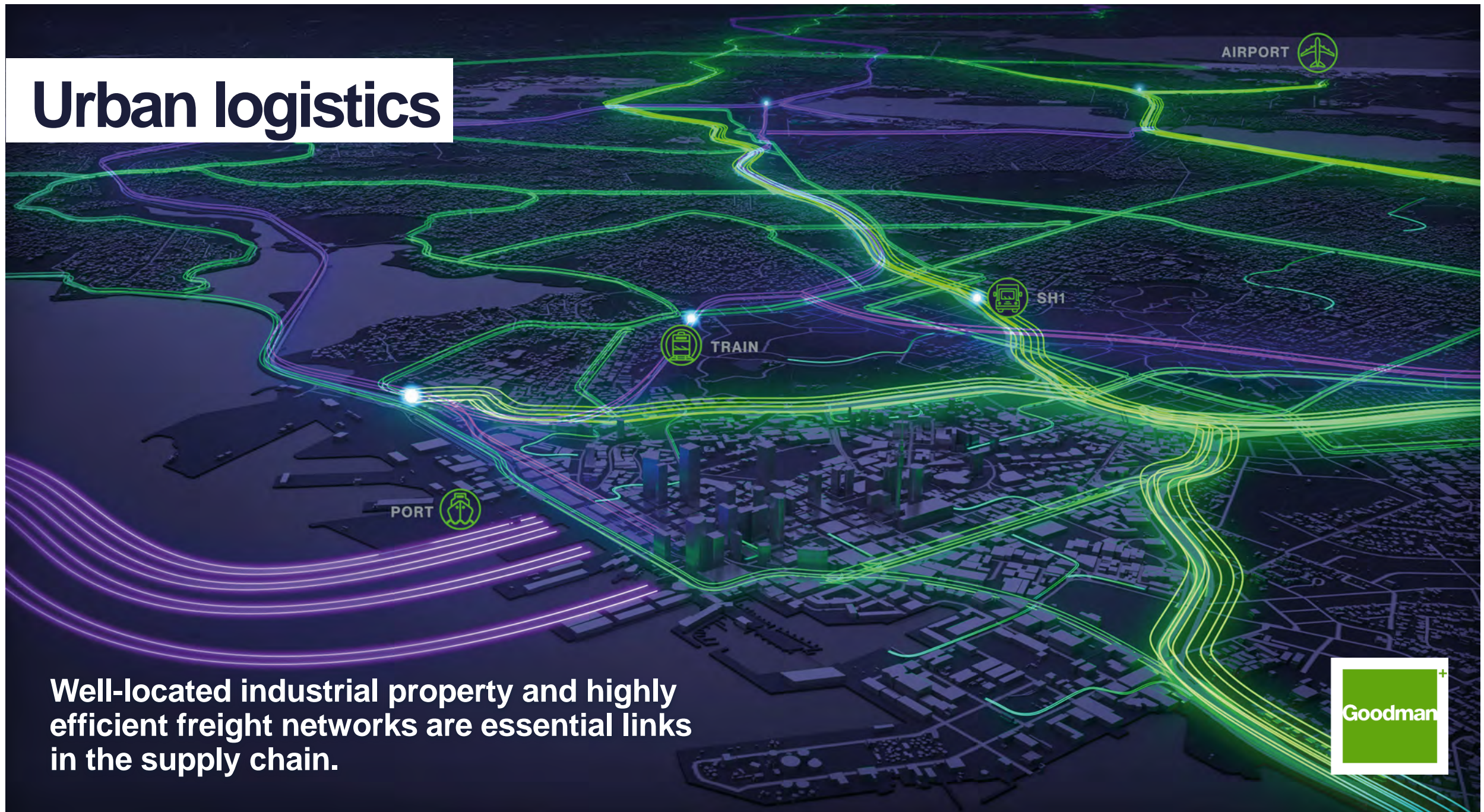
GMT has a variety of funding sources

- + These facilities have a weighted term to expiry of five years
- + Over \$300 million of undrawn bank debt provides operational flexibility
- + GMT credit rating of BBB, debt rated one notch higher at BBB+



Funding sources shown on a drawn basis as at 31 March 2021

# Urban logistics



Well-located industrial property and highly efficient freight networks are essential links in the supply chain.



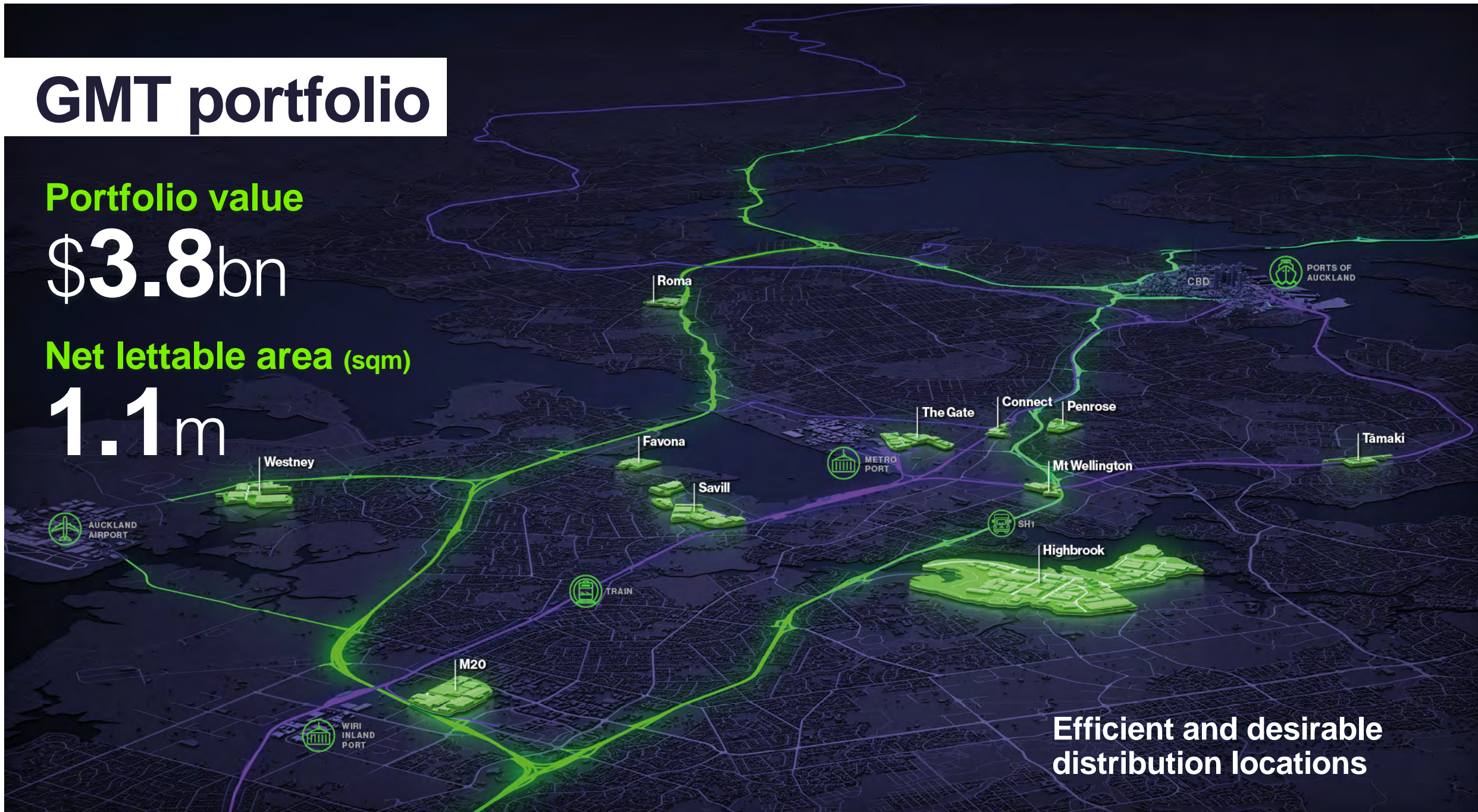
# GMT portfolio

Portfolio value

\$3.8bn

Net lettable area (sqm)

1.1m



Efficient and desirable  
distribution locations

# E-commerce

- + National online retail spend grew 25% to \$5.8 billion in 2020
- + E-commerce now makes up 11% of total retail sales
- + Digital economy is a growing demand driver for urban logistics space
- + Auckland is NZ's largest consumer market



# Development Programme

Completed projects

**33,900**sqm

Work in progress

**\$250.1**m



# Completed developments





# Completed developments



**Timberly Road, Westney Industry Park**



**Ingram Micro Expansion, M20 Business Park**



**Highbrook Crossing Units, Highbrook Business Park**

# Favona Estate

Land area

7ha

Favona Road redevelopment site

Favona Road



# Roma Road

Completion value  
**\$200m**

Net lettable area  
**42,000sqm**



NZ Post – Artist's impression



# Sustainable development

- + Targeting a five-star Green Star rating for all our new projects
- + Reuse of demolition waste on site
- + Carbon neutral developments
- + Maximising solar and rainwater collection on site



**OfficeMax, Highbrook Business Park: 880-panel solar array**



**NZ Post, Highbrook Business Park: rainwater harvesting**

# Savill Link extension

Land area

13.3ha



— Savill Link  
— Acquisition properties

# Mt Wellington extension

Land area

1.2ha



Mt Wellington Estate

Acquisition properties

# Goodman Foundation

Community support

\$500,000

KiwiHarvest

2.1m kgs

rescued food



KiwiHarvest and New Zealand Food Network, Highbrook Business Park

# Looking ahead

- + GMT's strong operating performance and record financial results have shown that it is a resilient business
- + The structural trends that are driving demand for warehouse and logistics facilities close to consumers have accelerated
- + GMT is uniquely placed to benefit from the growing digital economy
- + Positive market fundamentals are supporting an increased level of development activity
- + New sustainability initiatives are enhancing our business and reducing our environmental impact



# Questions



# Formal business



## Resolution 1

As an ordinary resolution, that, Unitholders approve the re-appointment of Laurissa Cooney as an Independent Director of the Manager.

## Resolution 2

As an ordinary resolution, that, Unitholders approve the re-appointment of David Gibson as an Independent Director of the Manager

## Resolution 3

As an ordinary resolution, that, Unitholders approve the re-appointment of Leonie Freeman as an Independent Director of the Manager

# Voting and close



We will now proceed to a poll and conclude the meeting

Can all webcast participants please submit your votes now

The result will be announced to the NZX



# Thank you



**Disclaimer:** The information and opinions in this presentation were prepared by Goodman (NZ) Limited on behalf of Goodman Property Trust and its subsidiaries (Goodman). Goodman makes no representation or warranty as to the accuracy or completeness of the information in this presentation. Opinions including estimates and projections in this presentation constitute the current judgment of Goodman as at the date of this presentation. They are subject to change without notice. Such opinions are not guarantees or predictions of future performance, and involve known and unknown risks, uncertainties and other factors, many of which are beyond Goodman's control, and which may cause actual results to differ materially from those expressed in this presentation. Goodman undertakes no obligation to update any information or opinions whether as a result of new information, future events or otherwise. This presentation is provided for information purposes only. No contract or other legal obligations shall arise between Goodman and any recipient of this presentation. Neither Goodman, nor any of its Board members, officers, employees, advisers or other representatives will be liable (in contract or tort, including negligence, or otherwise) for any direct or indirect damage, loss or cost (including legal costs) incurred or suffered by any recipient of this presentation or other person in connection with this presentation.