

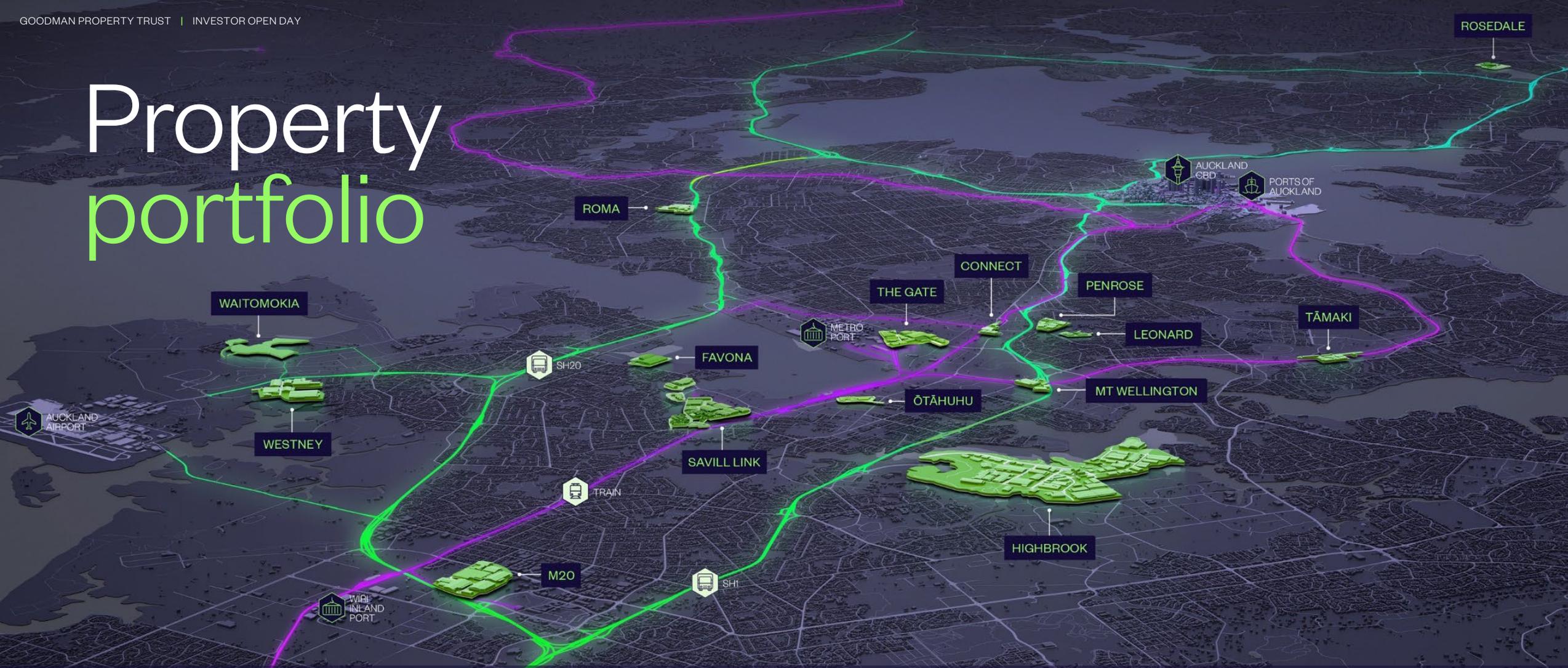


GOODMAN PROPERTY TRUST
INVESTOR OPEN DAY

EVERY STEP COUNTS



Property portfolio



\$4.7bn

PROPERTY PORTFOLIO

215+

CUSTOMERS

1.2m

SQM OF WAREHOUSE & LOGISTICS SPACE

15

BUSINESS ESTATES

BBB

STANDARD & POOR'S CREDIT RATING



E-COMMERCE

E-commerce is a growing driver of demand for warehouse and logistics space, close to consumers.

AUCKLAND POPULATION

1.7 million

NATIONAL ONLINE SPEND 2022

\$6.1 billion

PROPORTION OF ALL RETAIL SALES

11%

EUROMONITOR FORECAST 2027

18%

HIGHBROOK



Highbrook is world class business park positioned to benefit from the structural trends, driving demand for well-located logistics space

WALT

5.6 yrs

CUSTOMERS

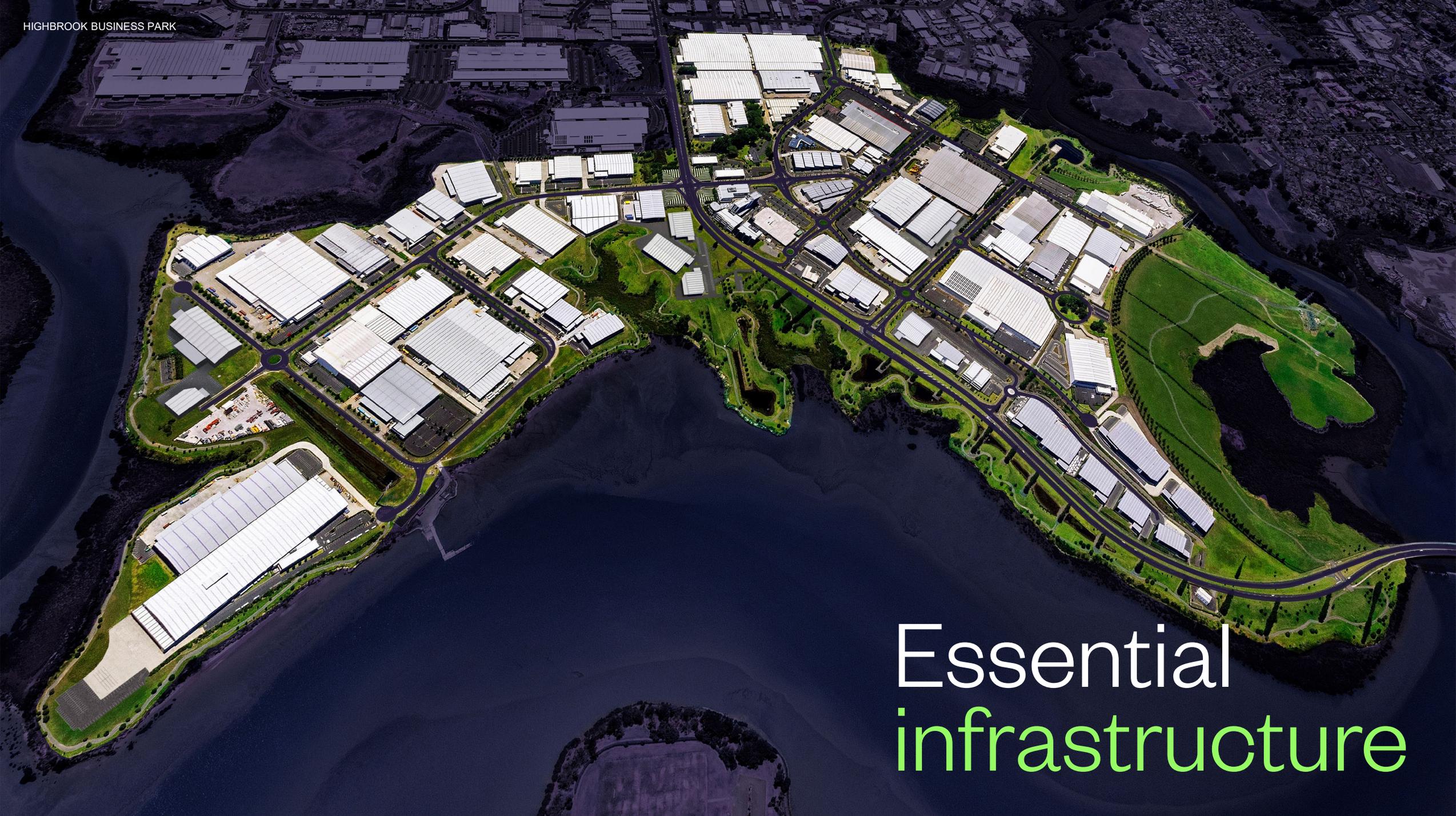
125

OCCUPANCY

99.9%

ESTATE AREA

108 ha



Essential
infrastructure

KEY FEATURES



THE CROSSING

A modern and vibrant mixed-use development that features food, hospitality and retail options supported by office and accommodation facilities.

INTEGRATED DESIGN

Functional systems like the stormwater ponds are designed to integrate with the landscape and feature wetland plants that aid water quality while acting as a natural barrier.

8 KM OF RUNNING AND CYCLING TRACKS

Linking recreational areas and complementing the amenity that differentiates the estate.

HIGHBROOK DRIVE

Connects Highbrook Business Park with State Highway 1. With around 30,000 vehicle movements every day, it has quickly become a major new arterial route.

THE TĀMAKI RIVER

Once an important transport route for the local iwi the Tāmaki River now supports recreational users.

SUSTAINABLE BUILDINGS

Facilities at Highbrook share a consistent design theme that incorporates sustainable design elements – providing modern, efficient and flexible workplaces.

VIEWS

The location and orientation of the properties maximise the water and city views that encompass local landmarks including Rangitoto, the Sky Tower and Mount Wellington.

NATURAL LANDSCAPES



PARKLAND¹
40 hectares

WALKING & RUNNING TRACKS
8 km





TOTAL PROJECT COST

\$324.5m

NET LETTABLE AREA

68,013 sqm

WALT

14.2 years

YIELD ON ADDITIONAL COST

8.2%

LEASED

93%

WORK IN PROGRESS



GMT INTERIM RESULT

Development completions



TOTAL PROJECT COST

\$228.1m

WALT

16.4 years

NET LETTABLE AREA

61,451 sqm

YIELD ON COST

5.3%

GREEN STAR BUILT TARGET

5 Star

Interim Result

NET PROPERTY INCOME

\$100.1m

13.5% increase in rental revenue

OPERATING EARNINGS BEFORE TAX¹

\$68.1m

5.9% increase on prior period

UNDERLYING CASH EARNINGS²

3.75 cpu

6.5% growth in underlying earnings

DISTRIBUTIONS

3.10 cpu

5.1% increase in cash distributions

LOSS AFTER TAX

(\$163.2m)

NET TANGIBLE ASSET BACKING

230.5 cpu

DEVELOPMENT WORK IN PROGRESS

\$324.5m

LOAN TO VALUE RATIO³

28.7%

¹ Operating earnings is a non-GAAP financial measure included to provide an assessment of the performance of GMT's principal operating activities. The calculation is set out in note 3.1 of GMT's Financial Statements.
² Cash earnings is a non-GAAP financial measure that assesses underlying operating cashflows, on a per unit basis, after adjusting for borrowing costs and Manager's base fee capitalised to land, expenditure related to building maintenance and to reverse straight line rental adjustments.
³ LVR is a non-GAAP financial measure that assesses GMT's level of gearing. Refer to note 2.6 of GMT's Financial Statements for the calculation.





Full year distribution guidance is reaffirmed at around 6.2 cents per unit, 5% higher than FY23

Moving forward

- + Structural drivers in the Auckland industrial market contributing to strong operating results
- + At 99.6% occupied the portfolio is effectively at capacity
- + 6.2% like-for-like annual rental growth
- + Significantly under-rented, GMT remains well positioned to deliver positive earnings growth
- + Disciplined capital management guides our investment strategy



GARMIN



SUSTAINABILITY

EMBEDDING SUSTAINABILITY

Why we do it

- + Customer engagement - 8 out of our top 10 customers have publicly committed to carbon reduction targets
- + Sustainable properties will enable occupiers to reduce their emissions and make progress towards achieving their targets
- + Occupier targets driving more sustainable developments and upgrades to existing assets





Adapting to a changing climate

Asset selection

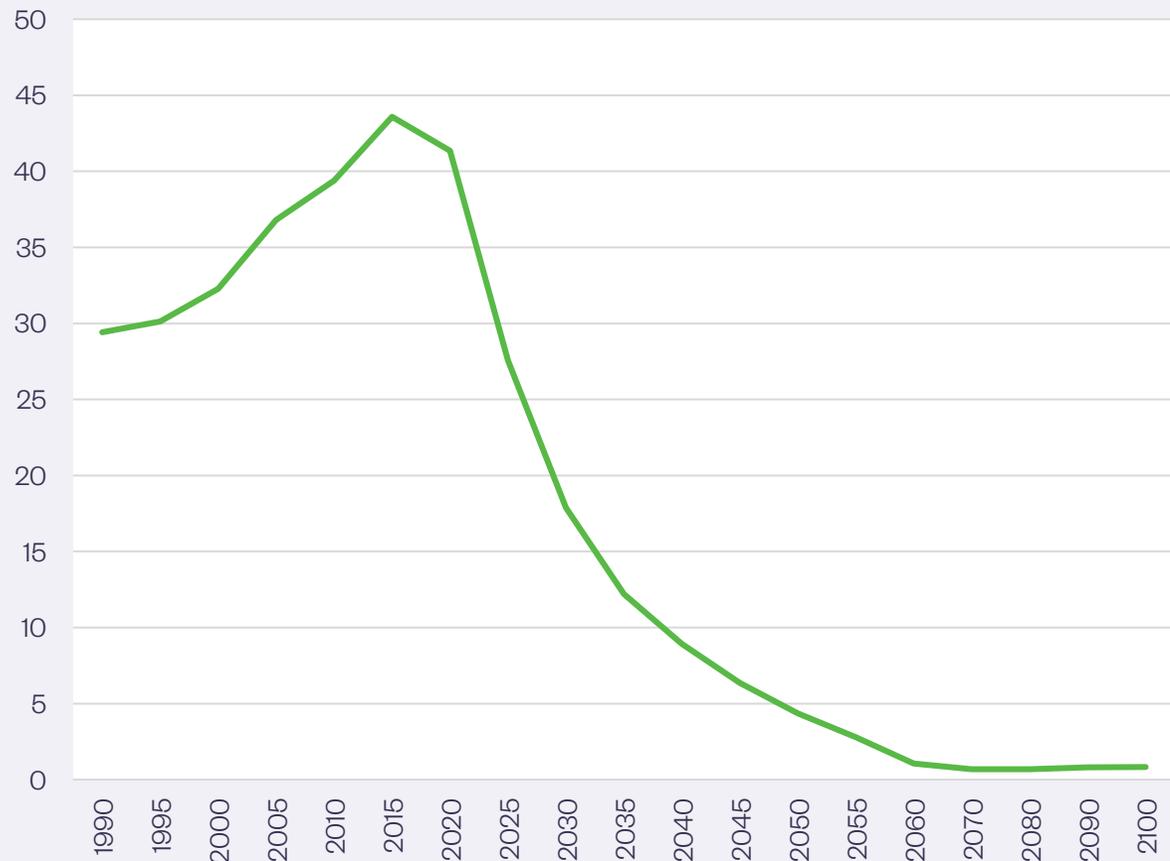
- + Assessment of physical and transition risks and identification of opportunities
- + The **right buildings** building standards consider future climate
- + In the **right places** consider climate change hazards in our locations

FUTURE OF PROPERTY

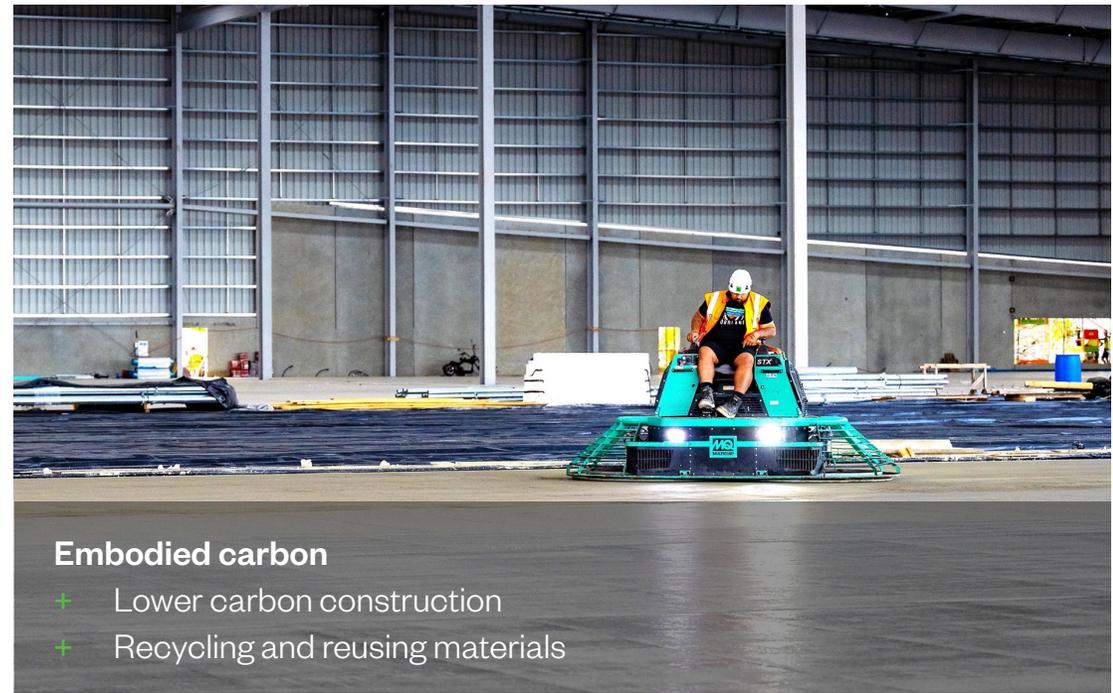
Emissions reduction

PROJECTED GLOBAL CO₂ EMISSIONS REDUCTION TO REACH A 1.5° C PATHWAY

(Billion tonnes CO₂)

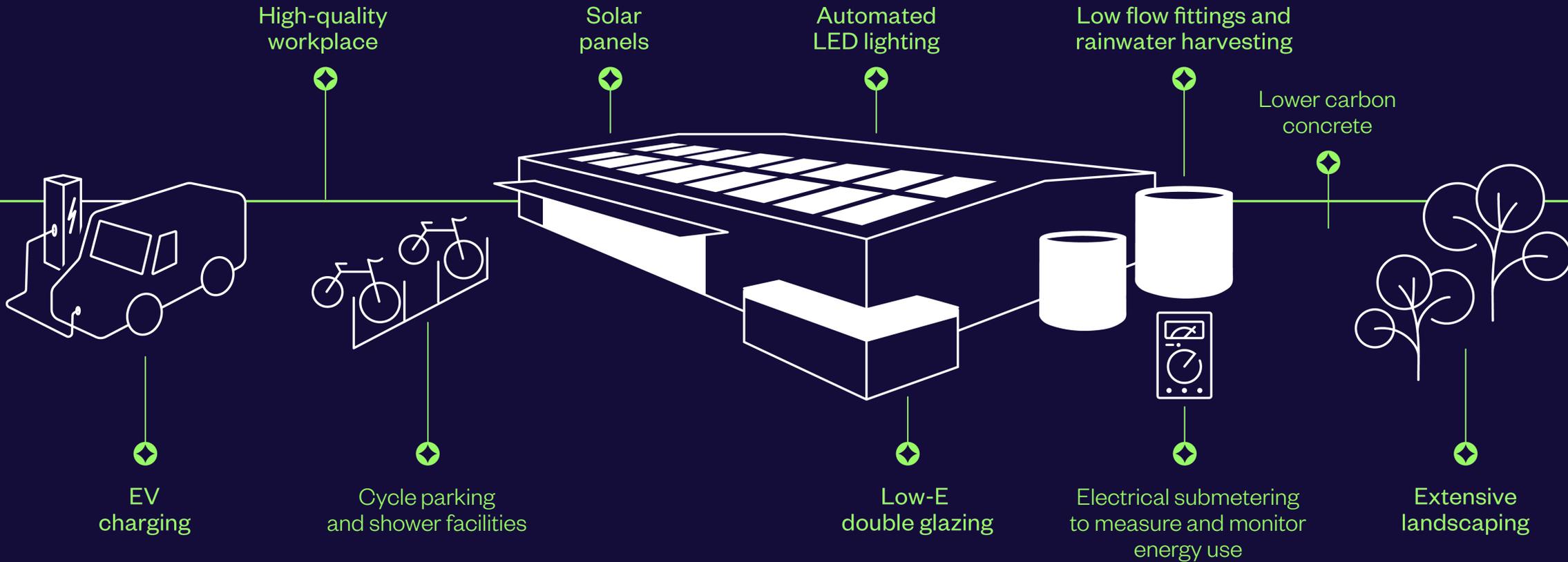


Source: Climate Scenarios for the Construction and Property Sector (NZGBC, 2023)

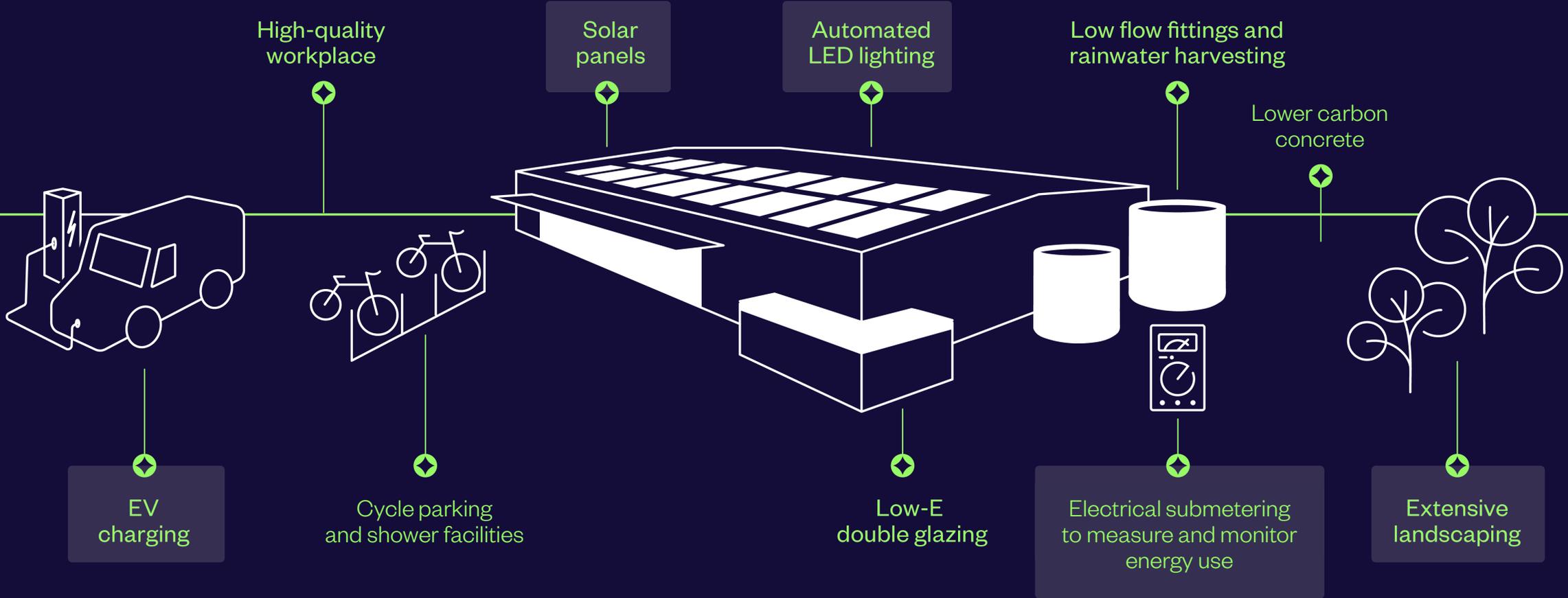


BUILDING

Climate resilient assets



UPGRADING Existing assets





Ngā mihi

GOODMAN.COM



THANK YOU



QUESTIONS