

Appendix 4D

GPT Group
(comprising General Property Trust and its controlled entities
and GPT Management Holdings Limited and its controlled entities)Interim Financial Report
For the half year ended 30 June 2012

Results for announcement to the market

2.1	Total revenues and other income	up	9.1%	to	\$513.7 m
2.2	Profit from operations as assessed by Directors ⁽¹⁾	up	2.6%	to	\$227.2m
2.3	Net profit after income tax expense attributable to stapled security holders	up	13.3%	to	\$275.5m
2.4	Distributions	Amount per stapled security			
	June 2012 quarter This distribution was declared on 10 August 2012 and is expected to be paid on 7 September 2012.	4.9 cents			
2.5	Record date for determining entitlement to the distributions	22 August 2012			
2.6	Brief explanation of any figures in 2.1 to 2.4 necessary to enable the figures to be understood: Refer to the attached announcement for a detailed discussion of GPT Group's results for the half year ended 30 June 2012.				
3.0	Net tangible assets per security	30 June 2012	31 December 2011		
		\$3.65	\$3.59		
4.0	Details of entities over which control has been gained or lost during the period GPT Group has not gained or lost control of entities during the period.				

(1) Profit from operations represents Directors' assessment of realised operating income ("ROI") which is a financial measure that is based on profit under Australian Accounting Standards adjusted for certain unrealised items, non-cash items, gains or losses on investments or other items the Directors determine to be non-recurring or capital in nature. ROI is not prescribed by any Australian Accounting Standards. The adjustments that reconcile the Segment Result to the net profit for the half year may change from time to time, depending on changes in accounting standards and/or the Directors' assessment of items that are non-recurring or capital in nature. A description of the material adjustments is included in note 2(b) and (c) of the Interim Financial Report of the GPT Group.

5.0	Details of individual and total dividends or distribution payments.	Amount per stapled security	Total																																								
	<p>December 2011 quarter paid 16 March 2012</p> <p>March 2012 quarter paid 25 May 2012</p>	<p>4.9 cents</p> <p>4.6 cents</p>	<p>\$88.7m</p> <p>\$82.2m</p>																																								
	No part of the distribution constitutes conduit foreign income.																																										
6.0	<p>Details of any dividend or distribution reinvestment plans in operation</p> <p>The DRP has been suspended from the September 2008 quarter and will not be available with respect to the June 2012 quarterly distribution.</p>																																										
7.0	<p>Details of associates and joint ventures entities</p> <p>The associate and joint ventures' whose contribution to the GPT Group's net profit / (loss) is considered most significant to understanding the financial statements are detailed below:</p> <table border="0" data-bbox="231 813 1299 1339"> <thead> <tr> <th data-bbox="231 813 997 846" rowspan="3">Name of associate and joint venture entities</th> <th colspan="2" data-bbox="997 813 1299 846">Contribution to GPT Group's</th> </tr> <tr> <th colspan="2" data-bbox="997 846 1299 880">net profit / (loss) net profit / (loss)</th> </tr> <tr> <th data-bbox="997 880 1153 913">30-Jun-12</th> <th data-bbox="1153 880 1299 913">30-Jun-11</th> </tr> <tr> <td></td> <td data-bbox="997 913 1153 947" style="text-align: center;">\$M</td> <td data-bbox="1153 913 1299 947" style="text-align: center;">\$M</td> </tr> </thead> <tbody> <tr> <td colspan="3" data-bbox="231 947 1299 981">Joint Ventures</td> </tr> <tr> <td colspan="3" data-bbox="231 981 1299 1014">Entities Incorporated in Australia</td> </tr> <tr> <td data-bbox="231 1014 997 1048">2 Park Street Trust*</td> <td data-bbox="997 1014 1153 1048" style="text-align: right;">13.5</td> <td data-bbox="1153 1014 1299 1048" style="text-align: right;">12.5</td> </tr> <tr> <td data-bbox="231 1048 997 1081">1 Farrer Place Trust*</td> <td data-bbox="997 1048 1153 1081" style="text-align: right;">10.6</td> <td data-bbox="1153 1048 1299 1081" style="text-align: right;">9.9</td> </tr> <tr> <td colspan="3" data-bbox="231 1115 1299 1149">Associates</td> </tr> <tr> <td colspan="3" data-bbox="231 1149 1299 1182">Entities Incorporated in Australia</td> </tr> <tr> <td data-bbox="231 1182 997 1216">GPT Wholesale Shopping Centre Fund*</td> <td data-bbox="997 1182 1153 1216" style="text-align: right;">5.1</td> <td data-bbox="1153 1182 1299 1216" style="text-align: right;">18.8</td> </tr> <tr> <td data-bbox="231 1216 997 1249">GPT Wholesale Office Fund*</td> <td data-bbox="997 1216 1153 1249" style="text-align: right;">40.6</td> <td data-bbox="1153 1216 1299 1249" style="text-align: right;">34.4</td> </tr> <tr> <td colspan="3" data-bbox="231 1283 1299 1317">Entities incorporated in The Netherlands</td> </tr> <tr> <td data-bbox="231 1317 997 1350">Dutch Active Fund Propco BV**</td> <td data-bbox="997 1317 1153 1350" style="text-align: right;">0.3</td> <td data-bbox="1153 1317 1299 1350" style="text-align: right;">(4.8)</td> </tr> </tbody> </table> <p data-bbox="231 1373 1197 1406">* Refer to note 6 of the Interim Financial Report for names and percentage holdings of each joint venture and associate.</p> <p data-bbox="231 1406 1299 1440">** The results of this entity are included within Profit / (loss) from discontinued operations in the Statement of Comprehensive Income.</p>			Name of associate and joint venture entities	Contribution to GPT Group's		net profit / (loss) net profit / (loss)		30-Jun-12	30-Jun-11		\$M	\$M	Joint Ventures			Entities Incorporated in Australia			2 Park Street Trust*	13.5	12.5	1 Farrer Place Trust*	10.6	9.9	Associates			Entities Incorporated in Australia			GPT Wholesale Shopping Centre Fund*	5.1	18.8	GPT Wholesale Office Fund*	40.6	34.4	Entities incorporated in The Netherlands			Dutch Active Fund Propco BV**	0.3	(4.8)
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