

## 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 2013**

## Results for announcement to the market

2.1 Total revenues and other income	down	9.1%	to	\$467.1 m
2.2 Profit from operations as assessed by Directors <sup>(1)</sup>	up	4.1%	to	\$236.5 m
2.3 Net profit after income tax expense attributable to stapled security holders	down	6.7%	to	\$257.0 m
2.4 Distributions				Amount per stapled security
June 2013 quarter This distribution was declared on 9 August 2013 and is expected to be paid on 13 September 2013.				5.0 cents
2.5 Record date for determining entitlement to the distributions				21 August 2013
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 2013.				
3.0 Net tangible assets per security	30 June 2013	31 December 2012		
	\$3.76	\$3.73		
4.0 Details of entities over which control has been gained or lost during the period				
Refer to note 4 and 6 in the Interim Financial Report.				

(1) Profit from operations attributable to security holders of GPT represents the Directors' assessment of realised operating income which is a financial measure that is based on the 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. Realised Operating Income is not prescribed by any Australian Accounting Standards. Realised operating income is equivalent to the Segment Result. 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 are included in note 2(b) and (c) in the Interim Financial Report of the GPT Group.

5.0 Details of individual and total dividends or distribution payments.	Amount per stapled security	Total
December 2012 quarter paid 14 March 2013	5.1 cents	\$90.1m
March 2013 quarter paid 17 May 2013	5.1 cents	\$90.2m
No part of the distribution constitutes conduit foreign income.		

6.0 Details of any dividend or distribution reinvestment plans in operation

The DRP has been suspended from the September 2008 quarter and will not be available with respect to the June 2013 quarterly distribution.

7.0 Details of associates and joint ventures entities

The associate and joint ventures' whose contribution to the GPT Group's net profit are detailed below:

Name of associate and joint venture entities	Contribution to GPT Group's	
	net profit / (loss)	
	30-Jun-13	30-Jun-12
	\$M	\$M
<b>Joint Ventures</b>		
<b>Entities Incorporated in Australia</b>		
2 Park Street Trust*	13.3	13.5
1 Farrer Place Trust*	13.7	10.6
Erina Property Trust**	4.0	8.6
Horton Trust*	0.6	(0.7)
Chullora Trust 1*	-	-
<b>Associates</b>		
<b>Entities Incorporated in Australia</b>		
GPT Wholesale Shopping Centre Fund*	20.6	5.1
GPT Wholesale Office Fund*	33.6	40.6
<b>Entities incorporated in The Netherlands</b>		
Dutch Active Fund Propco BV***	-	0.3
<b>Total share of after tax profits of equity accounted investments</b>	<b>85.8</b>	<b>78.0</b>

\* Refer to note 6 of the Interim Financial Report for names and percentage holdings of each joint venture and associate.

\*\* This joint venture was sold during the period for a total consideration of \$132.4 million. Refer to note 6 of the Interim Financial Report for detail.

\*\*\* The results of this entity are included within Profit / (loss) from discontinued operations in the Statement of Comprehensive Income. This associate was sold during the period for nil consideration. Refer to note 4 of the Interim Financial Report for detail.