

Appendix 4D

**GPT Group – GPT Management Holdings Limited
(comprising GPT Management Holdings Limited and its controlled entities)**

**Interim Financial Report
For the half year ended 30 June 2014**

Results for announcement to the market

2.1	Total revenues and other income	up	22.0%	to	\$95,356,909
2.2	Net profit after income tax expense	up	113.5%	to	\$28,984,296
2.3	Net profit after income tax expense attributable to stapled security holders	up	113.5%	to	\$28,984,296
2.4	Distributions	Amount per stapled security			
	Nil	Nil			
2.5	Record date for determining entitlement to the distributions	N/A			
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 Interim Financial Report for a detailed discussion on the performance of GPT Management Holdings Limited and its controlled entities results for the half year ended 30 June 2014.				
3.0	Net tangible assets per security	30 June 2014		31 December 2013	
		\$0.04		\$0.03	
4.0	Details of entities over which control has been gained or lost during the period				
	Nil				

5.0	Details of individual and total dividends or distribution payments	Amount per stapled security	Total		
	Nil	Nil	Nil		
6.0	Details of any dividend or distribution reinvestment plans in operation				
	Nil				
7.0	Details of associates and joint ventures entities				
	The associate and joint ventures' whose contribution to the GMH Group's net profit is considered most significant to understanding the financial statements are detailed below:				
	Name of associate and joint venture entities	Ownership interest		Contribution to the Group's net profit	
		30-Jun-14	30-Jun-13	30-Jun-14	30-Jun-13
				\$	\$
	Joint Ventures				
	Entities incorporated in the United States				
	B-VII Operations Holding Co LLC*	95%	95%	\$0	\$0
	Associates				
	Entities incorporated in the Netherlands				
	Chullora Tust 1	50%	50%	\$1,452,103	\$0
	* The results of this entity is included within Loss from discontinued operations in the Consolidated Statement of Comprehensive Income.				