

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 2018**

Results for announcement to the market

| 2.1 | Total revenues and other income | Up | 7.4% | to | \$ 117,260 thousand | | | | | | | | | | | | | | | | | | | | |
|---|--|------------------------------------|-------|----------------------------|---------------------|---|--|--|---------------------|---------------------|-----------------------|--|--|---|--|--|---|-----|-------|--------------------|-------|---|---|--------------|--------------|
| 2.2 | Net loss after income tax expense | Down | 59.2% | to | \$ 8,432 thousand | | | | | | | | | | | | | | | | | | | | |
| 2.4 | Dividends 6 month period ended June 2018 | Amount per stapled security 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 2018 | | | | | | | | | | | | | | | | | | | | | | | | |
| 3.0 | Net tangible assets per security | 30 June 2018 \$0.06 | | 31 December 2017 \$0.07 | | | | | | | | | | | | | | | | | | | | | |
| 4.0 | Details of entities over which control has been gained or lost during the period Not applicable for the half year ended 30 June 2018 | | | | | | | | | | | | | | | | | | | | | | | | |
| 5.0 | Details of individual and total dividends or distribution payments Nil | Amount per stapled security Nil | | Total Nil | | | | | | | | | | | | | | | | | | | | | |
| 6.0 | Details of any dividend or distribution reinvestment plans in operation Nil | | | | | | | | | | | | | | | | | | | | | | | | |
| 7.0 | <p>Details of associates and joint ventures entities</p> <p>The associate and joint ventures' whose contribution to GPT Management Holdings Limited's net profit is considered most significant to understanding the financial statements are detailed below:</p> <table border="1"> <thead> <tr> <th rowspan="2">Name of associate and joint venture entities ⁽¹⁾</th> <th colspan="2">Contribution to GPT Management Holdings Limited's net loss</th> </tr> <tr> <th>30 Jun 18 \$'000</th> <th>30 Jun 17 \$'000</th> </tr> </thead> <tbody> <tr> <td>Joint ventures</td> <td></td> <td></td> </tr> <tr> <td>Entities incorporated in Australia</td> <td></td> <td></td> </tr> <tr> <td>Lend Lease GPT (Rouse Hill) Pty Limited</td> <td>620</td> <td>6,384</td> </tr> <tr> <td>Erskine Park Trust</td> <td>3,939</td> <td>-</td> </tr> <tr> <td>Total share of after tax profits of equity accounted investments</td> <td><u>4,559</u></td> <td><u>6,384</u></td> </tr> </tbody> </table> <p>(1) Refer to Note 2 of the Interim Financial Report for the ownership interest of the joint venture or associate.</p> | | | | | Name of associate and joint venture entities ⁽¹⁾ | Contribution to GPT Management Holdings Limited's net loss | | 30 Jun 18 \$'000 | 30 Jun 17 \$'000 | Joint ventures | | | Entities incorporated in Australia | | | Lend Lease GPT (Rouse Hill) Pty Limited | 620 | 6,384 | Erskine Park Trust | 3,939 | - | Total share of after tax profits of equity accounted investments | <u>4,559</u> | <u>6,384</u> |
| Name of associate and joint venture entities ⁽¹⁾ | Contribution to GPT Management Holdings Limited's net loss | | | | | | | | | | | | | | | | | | | | | | | | |
| | 30 Jun 18 \$'000 | 30 Jun 17 \$'000 | | | | | | | | | | | | | | | | | | | | | | | |
| Joint ventures | | | | | | | | | | | | | | | | | | | | | | | | | |
| Entities incorporated in Australia | | | | | | | | | | | | | | | | | | | | | | | | | |
| Lend Lease GPT (Rouse Hill) Pty Limited | 620 | 6,384 | | | | | | | | | | | | | | | | | | | | | | | |
| Erskine Park Trust | 3,939 | - | | | | | | | | | | | | | | | | | | | | | | | |
| Total share of after tax profits of equity accounted investments | <u>4,559</u> | <u>6,384</u> | | | | | | | | | | | | | | | | | | | | | | | |