

## 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 <sup>(1)</sup>	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
	December 2011 quarter      paid 16 March 2012 March 2012 quarter      paid 25 May 2012	4.9 cents 4.6 cents	\$88.7m \$82.2m
	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 2012 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 / (loss) is considered most significant to understanding the financial statements are detailed below:		
	<b>Name of associate and joint venture entities</b>	<b>Contribution to GPT Group's net profit / (loss)</b> 30-Jun-12      30-Jun-11 \$M                  \$M	
	<b>Joint Ventures</b>		
	<b>Entities Incorporated in Australia</b>		
	2 Park Street Trust*	13.5	12.5
	1 Farrer Place Trust*	10.6	9.9
	<b>Associates</b>		
	<b>Entities Incorporated in Australia</b>		
	GPT Wholesale Shopping Centre Fund*	5.1	18.8
	GPT Wholesale Office Fund*	40.6	34.4
	<b>Entities incorporated in The Netherlands</b>		
	Dutch Active Fund Propco BV**	0.3	(4.8)
	* Refer to note 6 of the Interim Financial Report for names and percentage holdings of each joint venture and associate.		
	** The results of this entity are included within Profit / (loss) from discontinued operations in the Statement of Comprehensive Income.		