

APPENDIX 4D
Financial Report
for the half year ended 31 December 2021

Name of Entity:

The Charter Hall Group (CHC) - comprising the stapling of ordinary shares in Charter Hall Limited (CHL) (ACN 113 531 150) and units in Charter Hall Property Trust (CHPT) (ARSN: 113 339 147)

The Appendix 4D should be read in conjunction with the financial report of the Charter Hall Group for the half year ended 31 December 2021.

Results for announcement to the market

	Half Year Ended 31 December 2021 \$m	Half Year Ended 31 December 2020 \$m	Variance (%)
Revenue ¹	566.1	248.3	128.0
Profit after tax attributable to stapled securityholders of Charter Hall Group	517.8	173.2	199.0
Operating earnings attributable to stapled securityholders ²	263.9	129.3	104.1

¹ Gross revenue does not include share of net profits of associates and joint ventures of \$325.7 million (2020: \$104.9 million).

² Operating earnings is a financial measure which represents statutory profit after tax adjusted for proportionately consolidated fair value adjustments, gains or losses on sale of investments, amortisation and/or impairment of intangible assets, performance fee expenses, non-operating tax expense and other unrealised or one-off items. Operating earnings is the primary measure of the Group's underlying and recurring earnings. Operating earnings is used by the Board to make strategic decisions and as a guide to assessing an appropriate distribution to declare.

A reconciliation of the Group's operating earnings to statutory profit is provided in note 1 of the financial report.

	Half Year Ended 31 December 2021 cps	Half Year Ended 31 December 2020 cps	Variance (%)
Basic statutory earnings per stapled security attributable to stapled securityholders	111.2	37.2	198.9
Diluted statutory earnings per stapled security attributable to stapled securityholders	109.6	36.9	197.0
Operating earnings per stapled security attributable to stapled securityholders	56.6	27.8	103.6

Dividends and distributions	Half Year Ended 31 December 2021	Half Year Ended 31 December 2020
Interim franked dividend and distribution in respect of a:		
CHPT unit	11.33¢	11.10¢
CHL share	8.33¢	7.45¢
Total	19.66¢	18.55¢
Record date for determining entitlements to the dividend/distribution	31 December 2021	
Payment date	28 February 2022	

Results for announcement to the market (continued)

Net Tangible Assets

	As at 31 December 2021	As at 30 June 2021
Net tangible assets (NTA) per stapled security ¹	\$6.04	\$4.91

¹ Under the listing rules NTA must be determined by deducting from total tangible assets all claims on those assets ranking ahead of the ordinary securities (ie: all liabilities, preference shares, outside equity interest etc).

The number of securities on issue at 31 December 2021 is 473.0 million (30 June 2021: 465.8 million).

Control gained or lost over entities during the half year

The following changes in control occurred within the Group during the half year:

- DLWF 6 Stewart Avenue Trust (wholly owned entity established on the 16 July 2021)
- Charter Hall Co -Investment Trust 11 (wholly owned entity established on the 26 August 2021)
- DLWF Beenleigh Trust (wholly owned entity established on the 10 September 2021)
- Larapinta Nominees Pty Limited (wholly owned entity acquired on the 1 October 2021)
- Charter Hall Opportunity Fund 6 (wholly owned entity established on the 5 October 2021)
- CHOF6 Darwin Trust (wholly owned entity established on the 5 October 2021)
- DLWF Willaston Hotel Trust (wholly owned entity established on the 6 October 2021)
- DLWF Links Hotel Trust (wholly owned entity established on the 6 October 2021)
- CHOF6 Hume Trust (wholly owned entity established on the 15 October 2021)
- CH 383 Kent Trust (wholly owned entity established on the 11 November 2021)
- CHOF6 Smithfield Square Trust (wholly owned entity established on the 3 December 2021)
- Charter Hall Co -Investment Trust 12 (wholly owned entity established on the 3 December 2021)
- Australian Leisure and Entertainment Property Management Limited (wholly owned entity acquired on the 16 December 2021)
- ALE Finance Company No 3 Pty Ltd (wholly owned entity acquired on the 16 December 2021)
- Charter Hall Maxim Income Fund (wholly owned entity established on the 21 December 2021)

Details of Associates and Joint Venture entities

The Group's Associates and Joint Venture entities and its percentage holding are set out below:

Associates

- CH AP Fund (5.0%)
- CH Vault Wholesale Fund (1.0%)
- CH Treasury Wholesale Fund (1.0%)
- Charter Hall Australian Convenience Retail Trust (2.5%)
- Charter Hall Australian Investment Trust (10.0%)
- Charter Hall Canberra Office Trust (5.0%)
- Charter Hall Crestmead Wholesale Trust (0.1%)
- Charter Hall Counter Cyclical Trust (5.0%)
- Charter Hall Direct Office Fund (8.8%)
- Charter Hall Direct PFA Fund (12.8%)
- Charter Hall Direct Plumpton Fund (20.0%)
- Charter Hall Direct Truganina Fund (18.8%)
- Charter Hall Direct Wollert Fund (25.0%)
- Charter Hall Exchange Wholesale Trust (7.8%)
- Charter Hall Long WALE REIT (10.6%)
- Charter Hall Maxim Property Securities Fund (11.8%)
- Charter Hall Office Trust (15.7%)
- Charter Hall Prime Industrial Fund (1.8%)
- Charter Hall Prime Office Fund (5.4%)
- Charter Hall Retail REIT (10.7%)
- Charter Hall Social Infrastructure REIT (8.8%)
- CH Deep Value AREIT Partnership Trust (9.0%)
- Core Logistics Partnership (4.8%)
- Deep Value Partnership (11.1%)
- DOF Mary Street Wholesale Trust (0.1%)

Results for announcement to the market (continued)

- Long WALE Investment Partnership (0.1%)
- Retail Partnership No. 2 Trust (0.2%)

Joint Ventures

- CH 201 Elizabeth Holding Trust (5.9%)
- CH 242 Exhibition Street Holding Trust (1.8%)
- CHAB 247 Adelaide Street Trust (50.0%)
- CH DJ Trust (50.0%)
- Charter Hall Koala Investment Partnership (20.0%)
- Brisbane Square Wholesale Fund (16.8%)
- 1 Brisbane Trust (21.2%)
- BP Fund¹ (13.5%)
- BP Fund 2¹ (14.7%)
- Charter Hall PGGM Industrial Partnership (12.0%)
- Folkestone ID Land Gisborne JV (50.0%)
- Folkestone ID Land Northside Joint Venture (50.0%)
- Folkestone Lyon Hornsby Joint Venture (50.0%)
- Folkestone Lyon South Dural Joint Venture (50.0%)
- Folkestone Wilmac Millers Junction Business 2 Joint Venture (51.0%)
- Green Square Hotel Development Joint Venture (50.0%)
- ID Hadfield Pty Ltd (49.9%)
- Long WALE Investment Partnership 2 (10.0%)
- Paradise Investment Management (50.0%)

¹Forms the Long WALE Hardware Partnership.

Further information about the Group's Associates and Joint Venture entities is set out in Note 2 and Note 3 of the attached financial report.

Other significant information

For additional information regarding the results of Charter Hall Group for the half year ended 31 December 2021 please refer to the Full Year Results – ASX Media Announcement and the 2021 Full Year Results Presentation lodged with the ASX. Attached with this Appendix 4D is a copy of the financial report for the half year ended 31 December 2021.

Accounting standards used by foreign entities

International Financial Reporting Standards.

Segment results

Refer attached financial report (Note 1: Segment information).

Other Factors

Refer to other significant information (above).

Audit

This report is based on accounts to which one of the following applies: (tick one)

☐	The accounts have been audited. (refer attached financial statements)	☒	The accounts have been subject to review. (refer attached financial statements)
☐	The accounts are in the process of being audited or subject to review.	☐	The accounts have not yet been audited or reviewed.