



26 August 2014

The Manager
Company Notices Section
ASX Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000

Dear Sir

GOODMAN GROUP (GOODMAN) - DISPATCH OF DISTRIBUTION / DIVIDEND FOR THE SIX MONTHS ENDED 30 JUNE 2014

We confirm that Goodman's distribution for the six months ended 30 June 2014 was dispatched to Securityholders today, together with the Annual Tax Statement 2014 and Tax Return Guide for the year ended 30 June 2014.

The distribution is 10.35 cents per security. For information regarding the taxable components, please refer to Goodman's ASX announcement on 21 August 2014 or visit our website at www.goodman.com.

Please contact the undersigned in relation to any queries.

Yours sincerely

Carl Bicego
Company Secretary

Goodman Group

Goodman Limited | ABN 69 000 123 071
Goodman Funds Management Limited | ABN 48 067 796 641 | AFSL Number 223621
as responsible entity of Goodman Industrial Trust | ARSN 091213 839

Level 17, 60 Castlereagh Street, Sydney NSW 2000 | GPO Box 4703, Sydney NSW 2001 Australia
Tel +61 2 9230 7400 | Fax +61 2 9230 7444

Goodman Logistics (HK) Limited 嘉民物流(香港)有限公司 | Company No. 1700359 | ARBN 155 911 149
a Hong Kong company with limited liability
Suite 2008, Three Pacific Place, 1 Queen's Road East, Hong Kong | Tel +852 2249 3100 | Fax +852 2525 2070
info-au@goodman.com | www.goodman.com



26 August 2014

Dear Securityholder

Goodman Group (Goodman or Group)

Distribution and Annual Tax Statement

We are pleased to confirm your distribution of 10.35 cents per security for the six months ended 30 June 2014. We enclose your Goodman Group Payment Advice together with your Annual Tax Statement 2014 and Tax Return Guide for the financial year ended 30 June 2014. The Tax Return Guide provides summarised tax information and has been designed to assist you in completing your income tax return coupled with the Annual Tax Statement 2014.

Annual Report

An interactive version of Goodman's Annual Report will be available on the Group's website, www.goodman.com from 29 September 2014.

Should you have any questions, please call our dedicated information line on 1300 723 040 (within Australia) or +61 3 9415 4043 (outside Australia).

Yours faithfully

Gregory Goodman
Group Chief Executive Officer

Goodman Group

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2014

tax return guide⁺



This guide provides general information to assist you or your professional tax adviser to complete your income tax return for the financial year ended 30 June 2014 using the Goodman Group 2014 Annual Tax Statement.

This guide is not intended to be and should not be relied upon as personal taxation or financial advice. Since every person's circumstances are different we have made a number of general assumptions which if they don't apply to your individual circumstances may not be entirely applicable to you. Where you require assistance relating to your tax position you should consult the ATO Individual tax return instructions and Individual tax return instructions supplement and its accompanying guides or a professional tax adviser.

The general assumptions we have made include that you are:

- + an individual Securityholder;
- + a resident of Australia for income tax purposes;
- + holding your Goodman Group stapled securities for investment purposes rather than for resale at a profit and the capital gains tax (CGT) provisions apply to you; and
- + using the 'Individual tax return instructions' and 'Individual tax return instructions supplement' to complete your income tax return, available at <https://www.ato.gov.au/Individuals/Tax-return/2014/>

Please note that for tax purposes, any dividends and franking credits from your shares in Goodman Limited (GL), dividends from the Chess Depository Interest in Goodman Logistics (HK) Limited (GLHK), and trust distributions in relation to your units in Goodman Industrial Trust (GIT) need to be separately disclosed in your income tax return.

1 Goodman Group 2014 Annual Tax Statement

This 2014 Annual Tax Statement comprises the following parts:

- + Any dividend from the Chess Depository Interest (CDI) representing GLHK's fully paid ordinary share (Nil);
- + Any dividend paid to you by GL;
- + Any distributions paid to you by GIT in respect of the financial year.

For any dividend and distributions paid by GL and GIT respectively:

Part A – contains information to be included at the applicable labels in the 'individual tax return' and 'supplementary section' of your tax return;

Part B – contains additional CGT information to be included at labels 18G and 18H of the 'supplementary section' of your tax return; and

Part C – contains a reconciliation of the components of your net cash distribution amount with respect to the year ended 30 June 2014 from GL and GIT.

Any GL franked dividend that was paid to you as part of the cash distribution with respect to the year ended 30 June 2013 forms part of your taxable income for the 2014 financial year (ie. the income year you were paid or otherwise credited with the dividend). This dividend had not previously been taxed in the 2013 income year and is required to be included in your assessable income for the year ended 30 June 2014.

GIT paid a distribution in respect of the 6 months to 31 December 2013 and a distribution in respect of the 6 months to 30 June 2014.

No dividend was declared or paid in respect of CDI representing GLHK's ordinary shares that is required to be included in your assessable income for the year ended 30 June 2014

2 Part A – Summary of tax return for individuals (supplementary section) 2014 items

Question 13

Label 13U: this is your share of GIT's Australian non-primary production net income, other than capital gains and foreign income.

Label 13R: this is any tax file number (TFN) withholding amounts required to be deducted from your distribution.

Label 13S: this is any tax amounts required to be paid by the trustee.

Question 18

Label 18A: this is your share of GIT's net capital gains from disposals of CGT assets during the year. You should insert an 'X' in the YES box at label 18G if an amount is shown at label 18A.

Your distribution amount may include both 'Discounted Capital Gains', representing assessable capital gains calculated under the 50 per cent discount method and any 'Capital gains – Other' from disposals of investments held for 12 months or less.

Label 18H: this is your share of GIT's total capital gains for the financial year.

Question 19

We assume for the purposes of this guide that during the year you didn't have an interest in assets located outside of Australia or other investments from which you derive foreign income.

If you have an interest in assets located outside of Australia or other investments from which you derive foreign income, then you will need to take these into account when answering this question. Otherwise, for further assistance consult your tax adviser or the ATO guide to question 19 (Foreign entities) in the 'Individual tax return instructions supplement'.

Question 20

Labels 20E & M: this is your share of other net assessable foreign income in respect of the financial year.

Label 20O: this is your share of foreign income tax offsets from tax paid by GIT on net foreign assessable income.

Where foreign tax has been paid on the foreign source income you may be entitled to claim this foreign tax offset. To the extent that the foreign tax offset amount is not in excess of \$1,000, you may claim the amount shown on your 2014 Annual Tax Statement. Where the foreign tax offset amount is greater than \$1,000, you should calculate your foreign income tax offset limit before claiming the foreign tax offset amount in your 2014 Annual Tax Statement. For further information consult your tax adviser or the ATO 'Guide to foreign income tax offset rules 2013-14 and 'Claiming a foreign income tax offset'.

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tax return guide+

We assume that during the year you didn't have \$50,000 or more in value of interests in assets located outside of Australia. If correct you should insert 'X' in the 'NO' box at label 20P.

For further assistance consult your tax adviser or the ATO guide to question 20 (Foreign source income and foreign assets or property) in the 'Individual tax return instructions supplement'³.

3 Part B – Additional information for Item 18, supplementary section

Shown here is additional information in relation to: 'grossed-up' discount capital gains; capital gains – other; and total current year capital gains included in your distribution. You should insert 'X' in the YES box at label 18G and include the total current year gain amount at label 18H if an amount is shown at label 18A.

We assume for the purposes of question 18 that you didn't have capital losses carried forward from a prior year, and didn't incur any capital losses during the 2014 year.

For further assistance refer to the ATO 'Personal investors guide to capital gains tax 2014'⁴ and/or the 'Guide to capital gains tax 2014'⁵.

4 Part C – Components of distributions

Shown here is a summary of each of the net income components included in your distribution from GIT, by type and by source.

'Tax deferred amounts' refers to any share of GIT's net income that is not assessable to you in the current income year. This can include amounts such as depreciation and capital allowance deductions allowable to the trust. You are required to reduce the cost base or reduced cost base of your units in GIT by this amount. Once distributed tax deferred amounts reduce your CGT cost base to nil further deferred amounts will give rise to immediate capital gains (CGT event E4). These gains may be reduced by the 50 per cent CGT discount.

'Tax-exempted amounts' refers to specific types of non-assessable amounts, if any, for which you are not required to reduce the cost base or reduced cost base of your units in GIT.

The cost base or reduced cost base of your units in GIT is not reduced by your share of the CGT 50% concession amount shown in the capital gains tax section in this Part.

5 Stapled Securities

Goodman Group (GMG) is a 'stapled security' listed on the ASX. For the 2014 income tax year, this refers to an interest in the CDI which represents a full paid share in GLHK, a share in GL and a unit in GIT that can only be traded together⁶. However each Securityholder holds three separate assets for tax purposes.

You are required to apportion your acquisition costs or cost base, including amounts reinvested under the Distribution Reinvestment Plan ('DRP'), of your stapled securities between these three assets and the method of apportionment must be reasonable, for example based on the proportion of net assets.

Proceeds from disposal of your stapled securities must be apportioned on a similar basis, for example to work out your gains or losses for CGT purposes.

Additional information about apportioning consideration for GMG stapled securities is available at www.goodman.com⁷.

6 Discount capital gains adjustments for Companies and Complying Superannuation Entities

This guide and the 2014 Goodman Group Annual Tax Statement assume you are an individual Securityholder.

However, you may wish to note that:

- + companies are not entitled to any CGT concession or discount under the relevant legislation; and
- + complying superannuation entities are entitled to a CGT concession of one-third of the grossed-up amount of discounted capital gains distributed.

Details of discount capital gains and other capital gains are shown on your 2014 Annual Tax Statement.

7 Replacement Annual Tax Statement

A duplicate copy of your 2014 Annual Tax Statement can be downloaded, free of charge, via our online Investor Centre at www.goodman.com. Alternatively, for a replacement statement contact Computershare Investor Services Pty Ltd on 1300 723 040 (within Australia) or +61 3 9415 4043 (outside Australia). A replacement statement charge may be payable.

8 Other important information

This guide provides basic information to assist GMG's individual Australian resident Securityholders and their tax advisers to complete the Securityholder's 2014 income tax return and schedules using the Goodman Group 2014 Annual Tax Statement which this guide accompanies.

While every effort is made to provide accurate and complete information, Goodman Group (Goodman Limited (ABN 69 000 123 071), Goodman Funds Management Limited (ABN 48 067 796 641; AFSL Number 223621) as responsible entity for Goodman Industrial Trust (ARSN 091 213 839), and Goodman Logistics (HK) Limited 嘉民物流(香港)有限公司 (Company No 1700359; ARBN 155 911 149) and their controlled entities, collectively GMG) does not warrant or represent that the information in this guide is free from errors or omissions or is suitable for your intended use. Subject to any terms implied by law and which cannot be excluded, GMG accepts no responsibility for any loss, damage, cost or expense (whether directly or indirectly) incurred by you as a result of any error, omission or misrepresentation in information. Please note unless otherwise indicated all figures are in Australian dollars. This is not tax advice and you should contact your professional tax adviser should you have any queries.

1 Go to: <https://www.ato.gov.au/Individuals/Tax-return/2014/Supplementary-tax-return/Income-questions-13-24/19---Foreign-entities/>
2 Go to: <https://www.ato.gov.au/Individuals/Tax-return/2014/In-detail/Publications/Guide-to-foreign-income-tax-offset-rules-2013-14/> and <https://www.ato.gov.au/Individuals/International-tax-for-individuals/Going-overseas/Working-overseas/Claiming-a-foreign-income-tax-offset/>
3 Go to: <https://www.ato.gov.au/Individuals/Tax-return/2014/Supplementary-tax-return/Income-questions-13-24/20---Foreign-source-income-and-foreign-assets-or-property/>

4 Go to: <https://www.ato.gov.au/Individuals/Tax-return/2014/In-detail/Publications/Personal-investors-guide-to-capital-gains-tax-2013-14/>
5 Go to: <https://www.ato.gov.au/Individuals/Tax-return/2014/In-detail/Publications/Guide-to-capital-gains-tax-2013-14/>
6 The stapling of a share in the new HK company to a share in GL and to a unit in GIT as approved at the extraordinary general meeting held on 30 March 2012 was effective post 14 August 2012.
7 Go to: <http://investors.goodman.com/phoenix.zhtml?c=167466&p=irol-distributions>