

ASX ANNOUNCEMENT

5 May 2021

Irongate Group (ASX: IAP)

Appendix 4E

Results for the year ended 31 March 2021

1. Details of reporting periods:

The current reporting period for Irongate Group is 3 September 2020 to 31 March 2021. There is no previous corresponding reporting period.

2. Results for announcement to the market:

2.1/2.2/2.3 Revenue and profit from ordinary activities and the net profit attributable to unitholders:

| | Year ended 31-Mar-21 |
|---|-------------------------|
| Irongate Group | |
| | AUD'000 |
| Revenue from ordinary activities | 32,224 |
| Profit from ordinary activities after tax attributable to securityholders | 110,739 |
| Net profit attributable to securityholders | 110,739 |

The current reporting period for Irongate Property Fund I is the twelve months to 31 March 2021. The previous corresponding reporting period was for the twelve months to 31 March 2020.

| | Year ended 31-Mar-21 | Year ended 31-Mar-20 | Change |
|---|-------------------------|-------------------------|--------|
| Irongate Property Fund I | | | |
| | AUD'000 | AUD'000 | % |
| Revenue from ordinary activities | 92,676 | 101,103 | (8.3) |
| Profit from ordinary activities after tax attributable to securityholders | 164,730 | 58,956 | 179.4 |
| Net profit attributable to securityholders | 164,730 | 58,956 | 179.4 |

2.4/2.5 Amounts per security of distribution paid/payable during the year:

| | Per security | Record date | Payment date |
|----------------------|--------------|------------------|-----------------|
| | <i>cents</i> | | |
| Interim distribution | 4.39 | 20 November 2020 | 4 December 2020 |
| Final distribution | 4.53 | 28 May 2021 | 11 June 2021 |

2.6 Explanation of figures in 2.1 to 2.4:

See annual financial report for the year ended 31 March 2021 and presentation released on the ASX on 5 May 2021 for further information.

3. Statement of profit or loss and other comprehensive income:

See annual financial report for Irongate Group and Irongate Property Fund I for the year ended 31 March 2021 released on the ASX on 5 May 2021 for further information.

4. Statement of financial position:

See annual financial report for Irongate Group and Irongate Property Fund I for the year ended 31 March 2021 released on the ASX on 5 May 2021 for further information.

5. Statement of cash flows:

See annual financial report for Irongate Group and Irongate Property Fund I for the year ended 31 March 2021 released on the ASX on 5 May 2021 for further information.

6. Details of distributions:

| | Per security | Total distribution | Foreign sourced income |
|---|--------------|--------------------|------------------------|
| | <i>cents</i> | <i>AUD'000</i> | <i>NZD'000</i> |
| Interim distribution | 4.39 | 26,832 | 2,272 |
| Final distribution | 4.53 | 27,696 | 2,238 |
| Total distributions paid/payable | 8.92 | 54,528 | 4,510 |

7. Details of distribution reinvestment plans in operation:

There is no distribution reinvestment plan in operation for the distribution payable on 11 June 2021.

8. Statement of changes in equity:

See annual financial report for Irongate Group and Irongate Property Fund I for the year ended 31 March 2021 released on the ASX on 5 May 2021 for further information.

9. Net Group tangible assets per security:

| | 31-Mar-21 | 31-Mar-20 | Change |
|--|-----------|-----------|--------|
| | AUD | AUD | % |
| Net Group tangible assets per security | 1.43 | 1.32 | 8.1 |

The net Group tangible assets per security for 31 March 2020 relates to Irongate Property Fund I (then known as Investec Australia Property Fund).

10. Details of entities over which control has been gained or lost during the year:

See annual financial report for Irongate Group and Irongate Property Fund I for the year ended 31 March 2021 released on the ASX on 5 May 2021 for further information.

11. Details of associates and joint ventures:

Templewater Australia Property Fund (TAP) is an unlisted Australian opportunity fund for which the Irongate Group undertakes investment and asset management services. IPF II is committed to invest A\$30.0 million in TAP representing 21.4% of the total equity of TAP (current committed equity of A\$140 million). See annual financial report for Irongate Group for year ended 31 March 2021 released on the ASX on 5 May 2021 for further information.

12. Any other significant information required:

Not applicable.

13. Accounting standards used for foreign entities:

Not applicable.

14. Commentary on results for the year:

See annual financial report for Irongate Group and Irongate Property Fund I for the year ended 31 March 2021 released on the ASX on 5 May 2021 for further information.

15. Is this report based on accounts which have been audited:

Yes.

16. If the accounts have not been audited, the likelihood of qualification:

Not applicable, see paragraph 15 above.

17. Description of audit dispute or qualifications:

Not applicable.

This announcement has been authorised for release by the Company Secretary.

ENDS

FOR FURTHER INFORMATION, PLEASE CONTACT:

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