

APPENDIX 4E
Financial Report
for the year ended 30 June 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 4E should be read in conjunction with the financial report of the Charter Hall Group for the year ended 30 June 2021.

Results for announcement to the market

	Year Ended 30 June 2021 \$m	Year Ended 30 June 2020 \$m	Variance (%)
Revenue ¹	668.0	553.8	20.6
Profit after tax attributable to stapled securityholders of Charter Hall Group	476.8	345.9	37.8
Operating earnings attributable to stapled securityholders ²	284.3	322.8	(11.9)

¹ Gross revenue does not include share of net profits of associates and joint ventures of \$314.0 million (2020: \$162.3 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.

	Year Ended 30 June 2021 cps	Year Ended 30 June 2020 cps	Variance (%)
Basic statutory earnings per stapled security attributable to stapled securityholders	102.4	74.3	37.8
Diluted statutory earnings per stapled security attributable to stapled securityholders	101.5	73.7	37.7
Operating earnings per stapled security attributable to stapled securityholders	61.0	69.3	(12.0)

Dividends and distributions	Year Ended 30 June 2021	Year Ended 30 June 2020
Final franked dividend and distribution in respect of a:		
CHPT unit	11.61¢	7.72¢
CHL share	7.70¢	10.50¢
Interim franked dividend and distribution in respect of a:		
CHPT unit	11.10¢	10.50¢
CHL share	7.45¢	7.00¢
Total	37.86¢	35.72¢
Record date for determining entitlements to the dividend/distribution	30 June 2021	
Payment date	31 August 2021	

Results for announcement to the market (continued)

Net Tangible Assets

	As at 30 June 2021	As at 2020
Net tangible assets (NTA) per stapled security ¹	\$4.91	\$4.28

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 30 June 2021 is 465.8 million (2020: 465.8 million).

Control gained or lost over entities during the year

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

- DLWF Exchange Holding Trust (wholly owned entity established on 27 August 2020)
- DLWF Exchange Trust (wholly owned entity established on 27 August 2020)
- CHOF5 51 Arden Central Trust (wholly owned entity established on the 23 November 2020)
- CH Melton Trust (wholly owned entity established on the 26 February 2021)
- CHOF5 Richmond Trust (wholly owned entity established on the 10 March 2021)
- CHOF5 Canberra Trust (wholly owned entity established on the 18 March 2021)
- CHC Finance Pty Ltd (wholly owned entity established on the 30 March 2021)
- CHOF5 North Terrace Trust (wholly owned entity established on the 6 May 2021)
- DLWF Southport Trust (part owned entity established on the 11 May 2021)
- CHOF5 51 Arc Place Trust (wholly owned entity established on the 25 May 2021)
- CH Acacia Pty Ltd (wholly owned entity established on the 3 June 2021)
- CH Bottlebrush Pty Ltd (wholly owned entity established on the 3 June 2021)
- CH Jacaranda Pty Ltd (wholly owned entity established on the 3 June 2021)
- CH Rose Pty Ltd (wholly owned entity established on the 18 June 2021)
- CH Primrose Pty Ltd (wholly owned entity established on the 18 June 2021)
- CH Geranium Pty Ltd (wholly owned entity established on the 18 June 2021)
- CH Hibiscus Pty Ltd (wholly owned entity established on the 18 June 2021)
- CH Lemon Pty Ltd (wholly owned entity established on the 18 June 2021)
- CH Coconut Pty Ltd (wholly owned entity established on the 18 June 2021)
- CH Cacao Pty Ltd (wholly owned entity established on the 18 June 2021)
- CH Carnation Pty Ltd (wholly owned entity established on the 18 June 2021)
- CH Lily Pty Ltd (wholly owned entity established on the 18 June 2021)
- CH Camellia Pty Ltd (wholly owned entity established on the 18 June 2021)
- CH Daffodil Pty Ltd (wholly owned entity established on the 18 June 2021)
- CH Dandelion Pty Ltd (wholly owned entity established on the 18 June 2021)
- CH Buttercup Pty Ltd (wholly owned entity established on the 18 June 2021)
- CH Lilac Pty Ltd (wholly owned entity established on the 18 June 2021)
- CH Honeysuckle Pty Ltd (wholly owned entity established on the 18 June 2021)
- CH Hydrangea Pty Ltd (wholly owned entity established on the 18 June 2021)
- CH Jasmine Pty Ltd (wholly owned entity established on the 18 June 2021)
- CH Lavender Pty Ltd (wholly owned entity established on the 18 June 2021)
- CH Marigold Pty Ltd (wholly owned entity established on the 18 June 2021)
- CH Cactus Pty Ltd (wholly owned entity established on the 18 June 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%)
- Charter Hall Australian Investment Trust (10.0%)
- Charter Hall Crestmead Wholesale Trust (0.1%)
- Charter Hall Counter Cyclical Trust (5.0%)
- Charter Hall Direct Office Fund (7.7%)
- Charter Hall Direct PFA Fund (7.9%)
- Charter Hall Direct Plumpton Fund (20.0%)
- Charter Hall Direct Truganina Fund (18.8%)

Results for announcement to the market (continued)

- Charter Hall Direct Wollert Fund (25.0%)
- Charter Hall Exchange Wholesale Trust (13.9%)
- Charter Hall Long WALE REIT (11.3%)
- Charter Hall Maxim Property Securities Fund (12.5%)
- Charter Hall Office Trust (15.7%)
- Charter Hall Prime Industrial Fund (1.8%)
- Charter Hall Prime Office Fund (5.1%)
- Charter Hall Retail REIT (10.6%)
- Charter Hall Social Infrastructure REIT (8.8%)
- CH Dartmoor Wholesale Fund (2.5%)
- CH Deep Value AREIT Partnership Trust (9.0%)
- Core Logistics Partnership (4.8%)
- Deep Value Partnership (11.5%)
- DOF Mary Street Wholesale Trust (0.1%)
- 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%)
- Brisbane Square Wholesale Fund (16.8%)
- BP Fund¹ (14.0%)
- 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%)

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 year ended 30 June 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 4E is a copy of the financial report for the year ended 30 June 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)

<input checked="" type="checkbox"/>	The accounts have been audited. (refer attached financial statements)	<input type="checkbox"/>	The accounts have been subject to review. (refer attached financial statements)
<input type="checkbox"/>	The accounts are in the process of being audited or subject to review.	<input type="checkbox"/>	The accounts have not yet been audited or reviewed.