



Announcement to Singapore Exchange

13 August 2015

**GBP250,000,000 9.75 PER CENT NOTES DUE JULY 2018 (THE “NOTES”) ISSUED
PURSUANT TO THE USD 5 BILLION EURO MEDIUM TERM NOTE PROGRAMME (THE
‘PROGRAMME’)**

**ANNOUNCEMENT OF GOODMAN GROUP RESULTS FOR THE FULL YEAR ENDED 30
JUNE 2015 – PART 3**

We attach the Goodman Group Results Investor Presentation – Appendices.

Yours sincerely,

For Goodman Australia Finance Pty Limited

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

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Appendix 1+

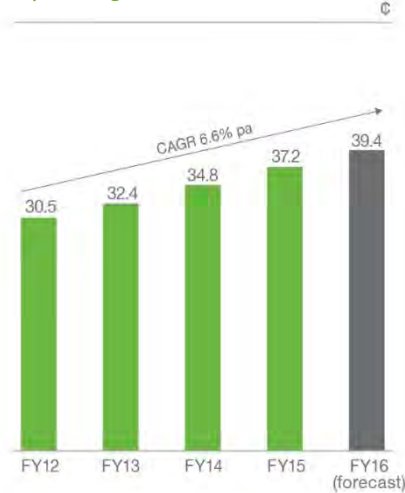
Results analysis



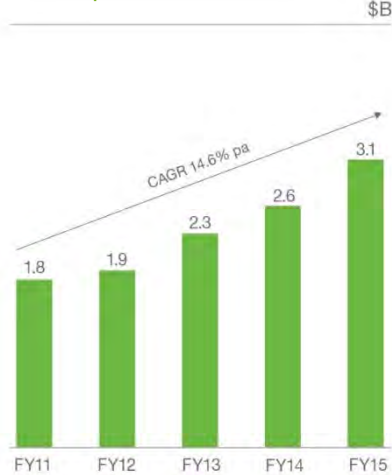
Sustainable growth



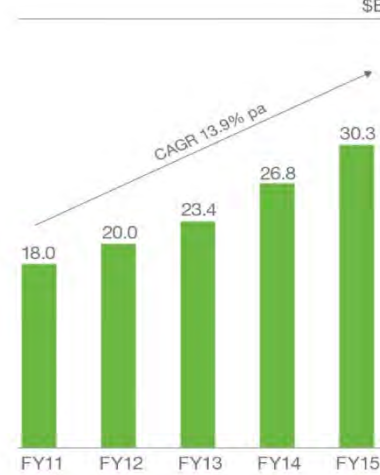
Operating EPS



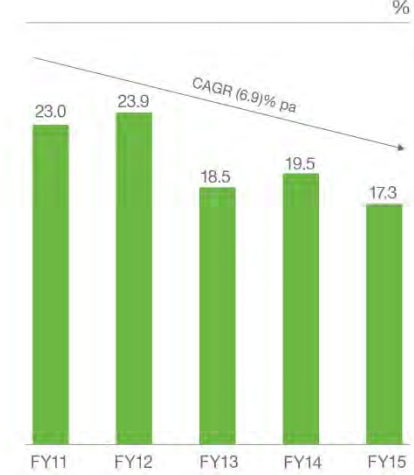
Development WIP



Total AUM



Gearing



- + Consistent and sustainable operating earnings growth over five years
- + Growth in development remains sustainable with entry into new markets and ongoing structural changes within those markets
- + AUM organically growing on the back of development completions. Supported by \$7.6 billion¹ of undrawn debt and equity
- + Gearing trending down providing financial flexibility and funding of long term growth opportunities

Profit and loss



Total income by business segment for the year ended 30 June 2015

Category	Total	Investment	Management	Development	Unallocated	Non-operating items
	\$M	\$M	\$M	\$M	\$M	\$M
Gross property income	206.1	205.3	-	-	-	0.8
Management income	215.3	-	215.3	-	-	-
Development income	763.7	-	-	763.7	-	-
Net gain from fair value adjustments on investment properties	515.9	-	-	-	-	515.9
Net gain on disposal of investment properties	7.8	-	-	7.8	-	-
Net gain on disposal of controlled entities	33.3	-	-	33.3	-	-
Share of net results of equity accounted investments ¹	614.1	248.7	0.4	141.6	-	223.4
Net gain on disposal of equity investments	0.4	-	-	0.4	-	-
Total income	2,356.6	454.0	215.7	946.8	-	740.1
Development and property expenses	(678.4)	(59.4)	-	(619.0)	-	-
Operating expenses	(272.0)	-	(90.5)	(71.2)	(59.3)	(51.0)
Impairment losses	(28.2)	-	-	-	-	(28.2)
EBIT	1,378.0	394.6	125.2	256.6	(59.3)	660.9
Look through NPI adjustment (Goodman share of interest and tax within its partnerships)	-	106.0	-	-	-	-
Look through operating EBIT		500.6	125.2	256.6	(59.3)	660.9

1. Includes share of associate and JVE property valuation gains of \$222.0 million, share of associate and JVE unrealised derivative gains of \$6.6 million and other non-cash, non-recurring items within associates of \$(5.2) million

Profit and loss (cont)



Category	Total	Investment	Management	Development	Unallocated	Non-operating items
	\$M	\$M	\$M	\$M	\$M	\$M
EBIT – per statutory accounts	1,378.0	394.6	125.2	256.6	(59.3)	660.9
Net gain from fair value adjustments on investment properties	(515.9)	-	-	-	-	(515.9)
Share of net gain from fair value adjustments on investment properties, unrealised derivative gains and non-recurring items within associates and JVEs	(223.4)	-	-	-	-	(223.4)
Impairment losses	28.2	-	-	-	-	28.2
Straight-lining of rental income	(0.8)	-	-	-	-	(0.8)
Share based payments expense	51.0	-	-	-	-	51.0
Operating EBIT	717.1	394.6	125.2	256.6	(59.3)	-
Net finance expense (statutory)	(127.8)					
Less: fair value adjustments on derivative financial instruments	(53.6)					
Add: foreign exchange loss	160.0					
Net finance expense (operating)	(21.4)					
Income tax expense	(21.0)					
Minorities	(21.2)					
Operating profit available for distribution	653.5					
Net cash provided by operating activities¹	654.7					

1. Difference between operating profit pre-minorities and cash provided by operating activities of \$(20.0) million relates to:
- \$(187.3) million development activities including capitalised interest
 - \$153.8 million cash share of equity accounted income
 - \$13.5 million of other working capital movements

Reconciliation non-operating items

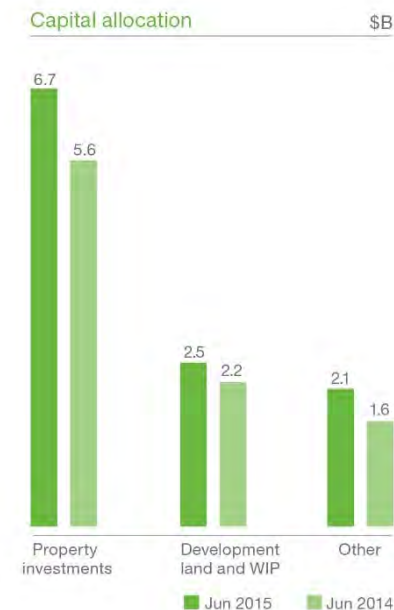


Non-operating Items in statutory profit & loss		Year ended 30 June 2015 \$M
	\$M	
Property valuations		
Net gain from fair value adjustments on investment properties	515.9	
Share of net gain from fair value adjustments on investment properties in associates and joint ventures	222.0	
Subtotal		737.9
Impairment losses		
Impairment – inventories	(15.1)	
Impairment – receivables	(1.1)	
Impairment – other financial assets	(12.0)	
Subtotal		(28.2)
Derivative and foreign currency mark to market		
Fair value adjustments on derivative financial instruments – GMG	53.6	
Unrealised foreign exchange loss	(160.0)	
Fair value adjustments on derivative financial instruments – associates and joint ventures	6.6	
Subtotal		(99.8)
Other non-cash or non-recurring items		
Share based payments expense	(51.0)	
Net gain on disposal of investment properties – associates	1.3	
Other (primarily deferred tax adjustments) - associates and joint ventures	(6.5)	
Straight-lining rental income	0.8	
Subtotal		(55.4)
TOTAL		554.5

Financial position



As at 30 June 2015	Direct Assets \$M	Investments \$M	Developments \$M	Other \$M	Total \$M
Cash	-	-	-	746.5	746.5
Receivables	-	32.5	248.1	123.5	404.1
Inventories	-	-	1,431.7	-	1,431.7
Investment properties	2,709.6	-	196.4	-	2,906.0
Investments accounted for using equity method	-	3,930.9	577.9	-	4,508.8
Intangibles	-	-	-	976.4	976.4
Other assets	-	0.8	1.7	286.3	288.8
Total assets	2,709.6	3,964.2	2,455.8	2,132.7	11,262.3
Interest bearing liabilities				2,707.9	2,707.9
Other liabilities				1,178.3	1,178.3
Total liabilities				3,886.2	3,886.2
Net assets/(liabilities)					7,376.1
Gearing¹ %					17.3
NTA (per security)² \$					3.46
Australia / NZ	2,642.0	2,033.1	554.8	73.7	5,303.6
Asia	-	1,068.1	431.0	228.6	1,727.7
CE	30.8	534.4	382.0	629.8	1,577.0
UK	36.8	328.6	693.3	332.8	1,391.5
Americas	-	-	394.7	19.6	414.3
Other	-	-	-	848.2	848.2
Total assets	2,709.6	3,964.2	2,455.8	2,132.7	11,262.3

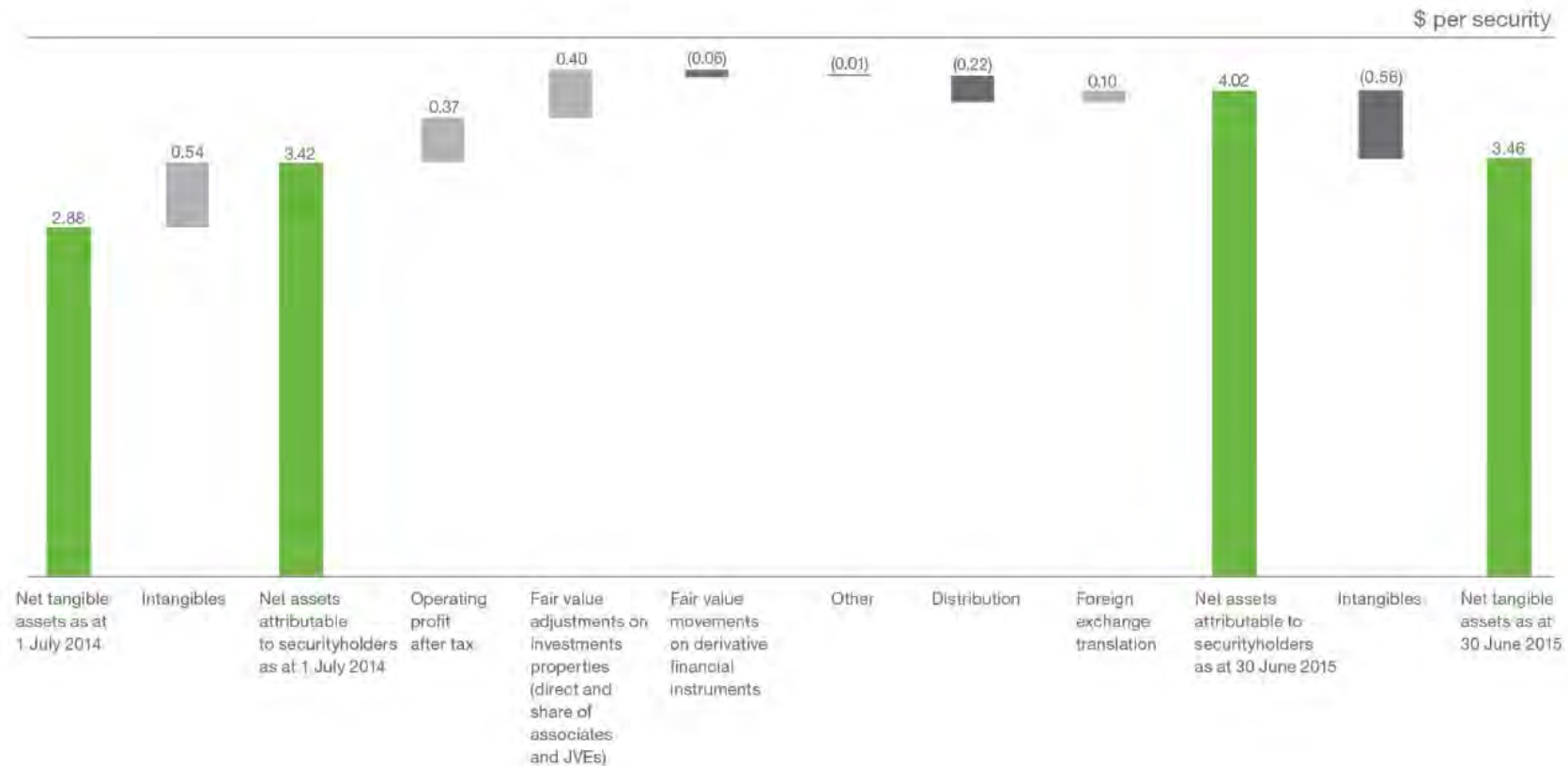


1. Calculated as total interest bearing liabilities over total assets, both net of cash and fair values of cross currency swaps used to hedge foreign liabilities denominated in currencies other than those to which the proceeds are applied equating to \$176.9 million – refer to Note 13 of the Financial Statements
2. Calculated based on 1,753.0 million securities on issue

Net tangible asset bridge

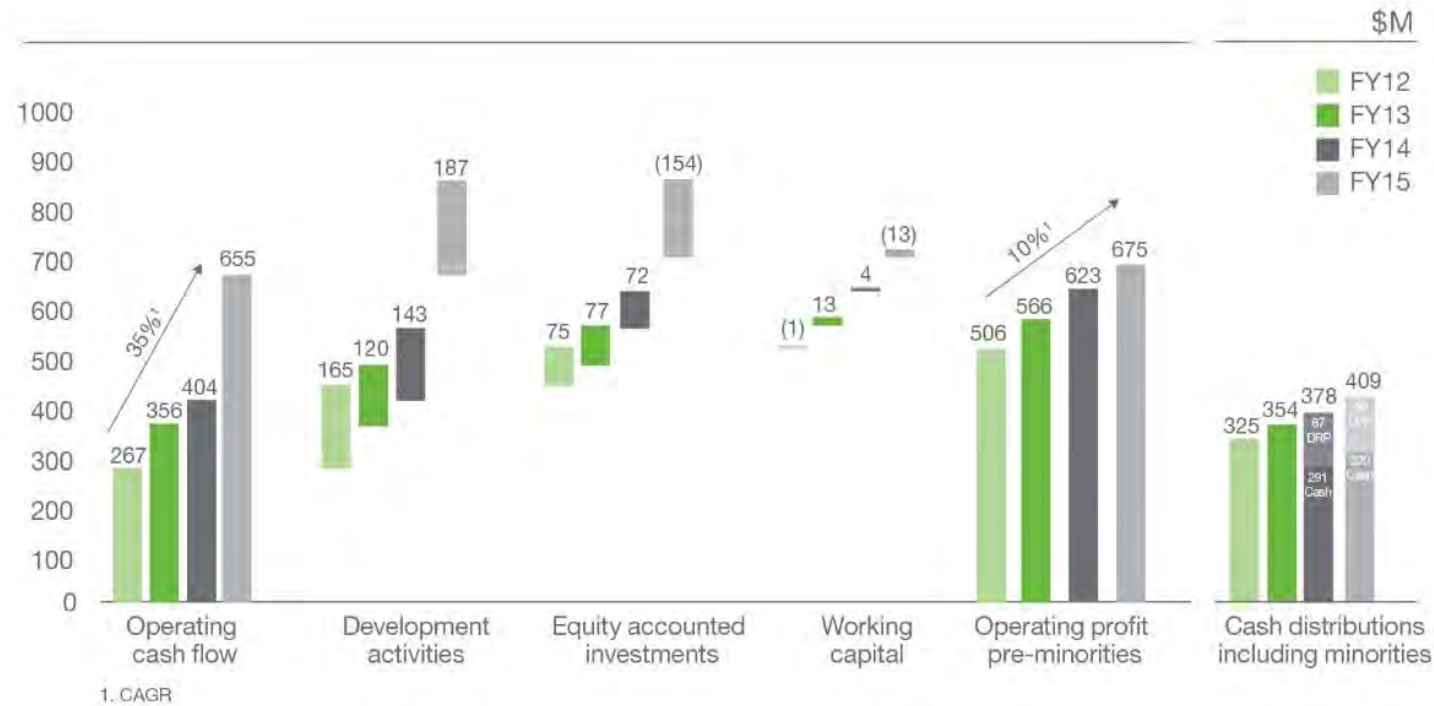


+ For year ended 30 June 2015¹



1. Calculated on 1,753.0 million securities being closing securities on issue

Cash flow



- + Cash flow from operating activities growing in excess of underlying operating profit
- + Reinvestment into development activities consistent with overall development led investment strategy
- + Current year cash distributions from equity accounted investments includes prior year retained earnings
- + Working capital movements remain minimal
- + Operating cash flow covering cash distributions comfortably, contributing to reduced gearing

Property valuations



- + FY2015 has seen the industrial market strengthen, with the WACR firming to 7.0%
- + The predominant driver of the \$710 million of property valuations has been the revaluation of the Group's Urban Renewal sites, which represents approximately 70%
- + Strong demand from investors across the globe is driving cap rate compression in the sector, amidst a low interest rate environment, whilst continuing rental growth in China and Hong Kong is also driving revaluation gains
- + WACR movements in the UK and Continental Europe is related to the ongoing portfolio rotation program

30 June 2015 property valuations (look through)

	Book value (GMG exposure) \$M	Valuation movement since June 2014 \$M	WACR %	WACR movement since June 2014 %
Australia	5,604.0	635.1	7.3	(0.4)
New Zealand	422.7	11.9	7.5	(0.4)
Hong Kong	758.5	59.5	6.0	-
China	696.6	5.6	8.5	0.1
Japan	363.9	9.8	5.1	(0.3)
UK	1,191.0	(4.4)	6.9	(1.3)
Continental Europe	1,324.4	(7.8)	6.8	(0.7)
Americas	394.6	-	-	-
Total / Average	10,755.7	709.7	7.0	(0.5)

Appendix 2+ Investment



Leasing¹



Across the Group and partnerships:

- + 3.4 million sqm leased during the year
- + Reversions of 4.7% on new leasing deals, with like for like NPI growing at 2.5%
- + Occupancy maintained at 96%

Region	Leasing area (sqm)	Net annual rent (\$M)	Average lease term (years)
Australia	1,390,851	169.6	4.4
New Zealand ¹	94,852	14.8	5.1
Hong Kong	210,146	53.1	3.2
China	608,365	52.9	4.2
Japan	63,992	14.6	9.1
UK	153,692	23.1	6.2
Europe	904,324	57.4	2.7
Total	3,426,222	385.5	4.4

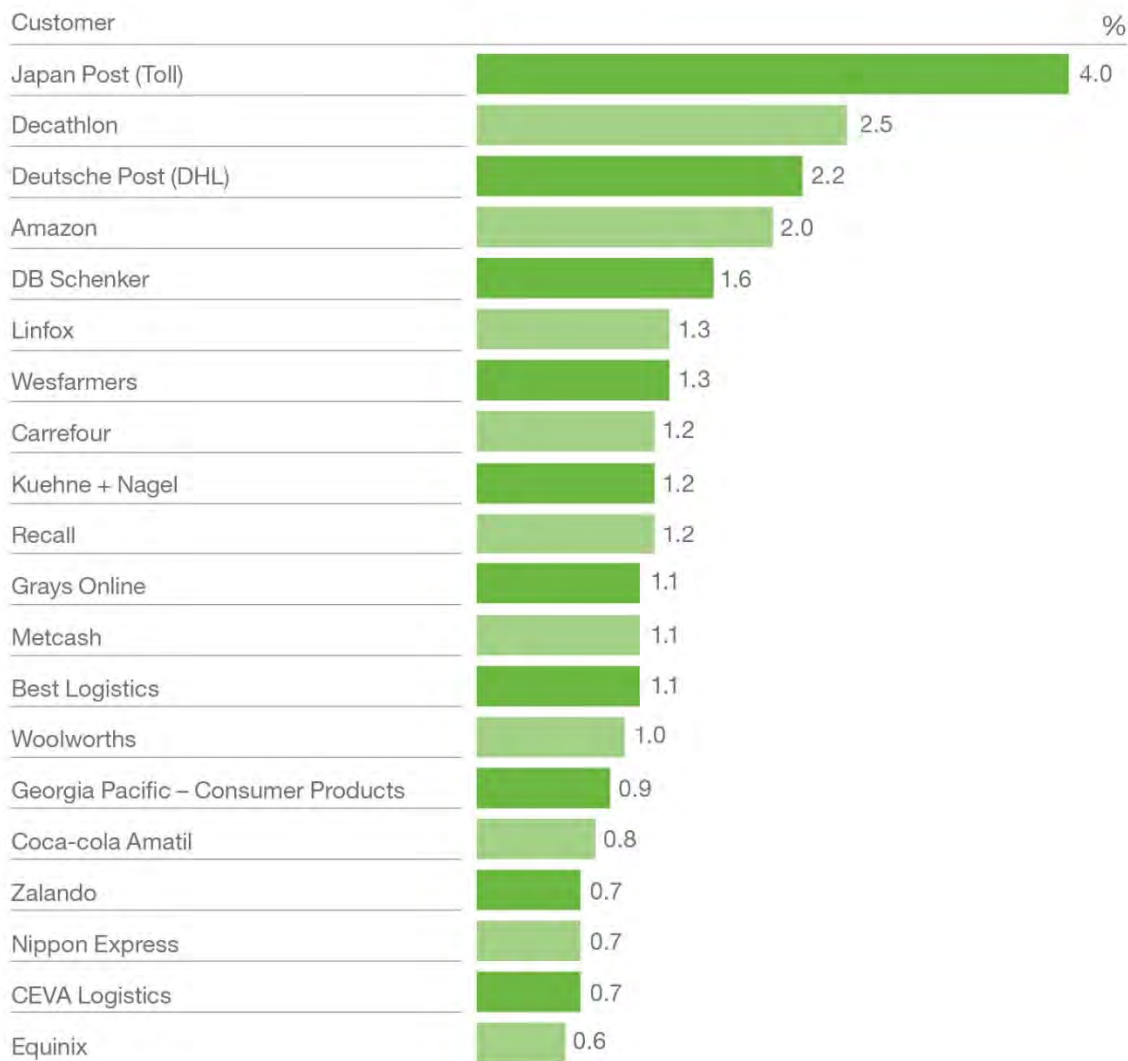
1. Leasing for investment properties only and excludes developments

2. As at 31 March 2015 (as disclosed to the New Zealand stock exchange on 20 May 2015)

Customers



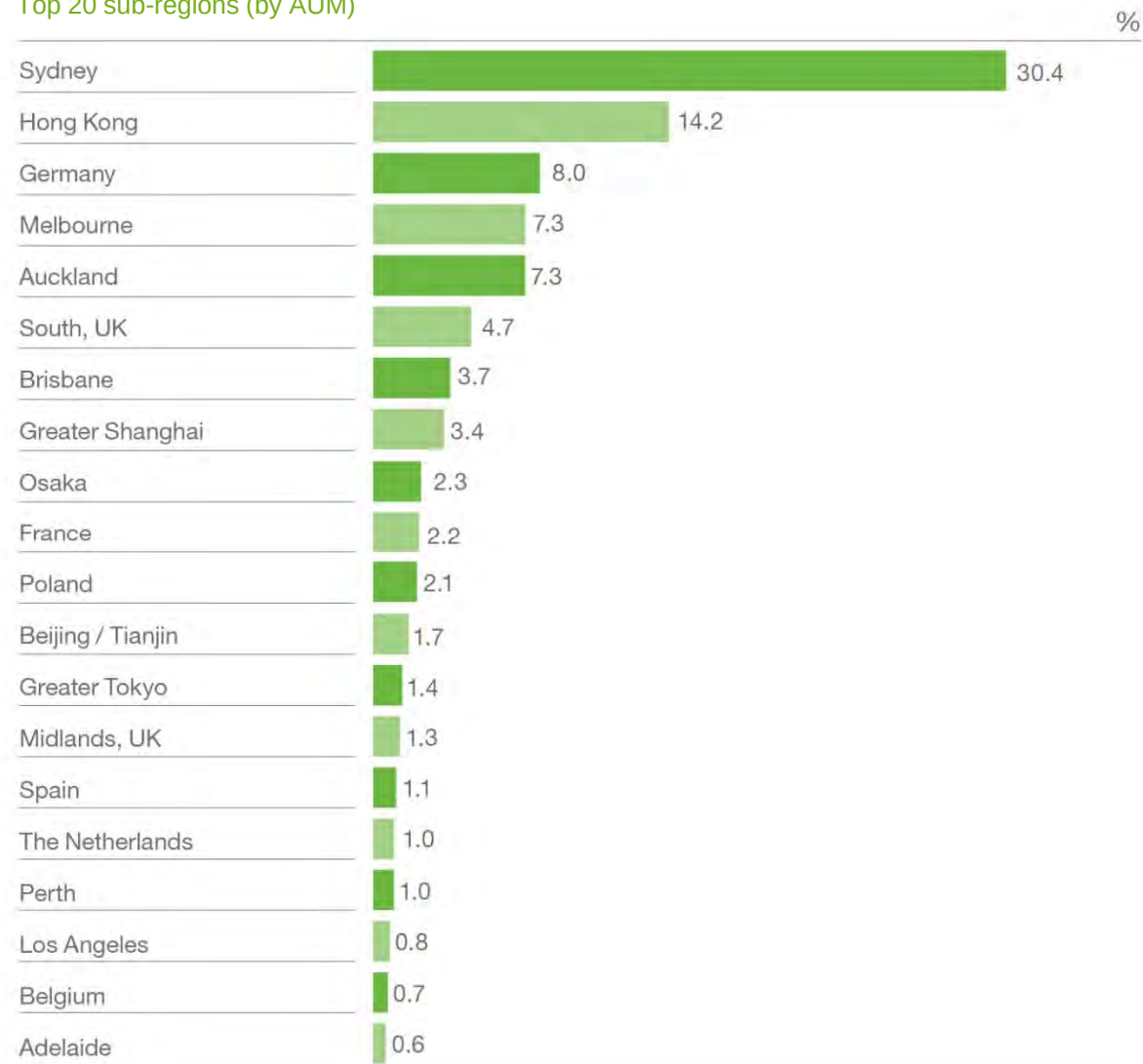
Top 20 global customers (by net income – look through basis)



Geographic exposure



Top 20 sub-regions (by AUM)



Direct portfolio detail



Portfolio snapshot

- + 31 properties with a total value of \$2.7 billion located primarily across key Australian and UK markets
 - Bulk of UK portfolio sold in FY2015
 - Significant part of urban renewal portfolio
- + Leasing deals remain strong across the portfolio
 - 476,192 sqm (\$50.1 million net annual rental) of existing space leased
 - customer retention of 66%
- + 93% occupancy and a weighted average lease expiry of 3.7 years
- + Average portfolio valuation cap rate of 7.3%¹

WALE of 3.7 years (by net income) %

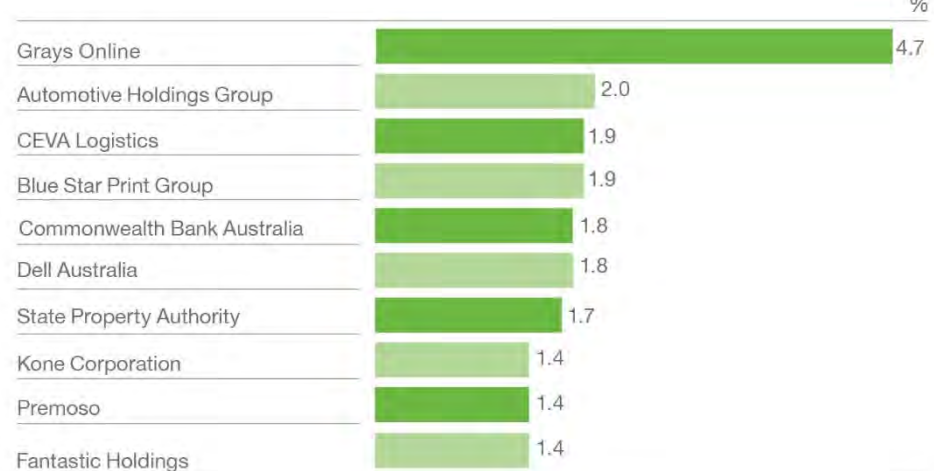


Key metrics

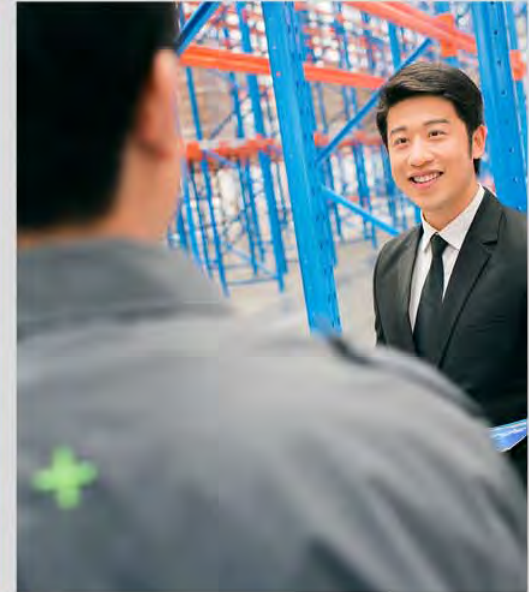
Total assets	A\$2.7 billion
Customers	262
Number of properties	31
Occupancy	93%
Weighted average cap rate	7.3% ¹

1. Excludes urban renewal sites as valued on a rate per residential unit site basis

Top 10 customers make up 20% of portfolio income %



Appendix 3+ Development



Developments



FY15 Developments	Completions	Commencements	Work in progress
Value (\$M)	2,516	2,729	3,074
Area (m sqm)	2.1	2.0	2.2
Yield (%)	8.6	8.6	8.8
Pre-committed (%)	91	73	65
Weighted average lease term (years)	8.7	10.5	10.7
Development for third parties or partnerships (%)	85	62	71
Australia / New Zealand (%)	24	30	29
Asia (%)	38	20	27
Americas (%)	8	11	12
Europe (%)	30	39	32

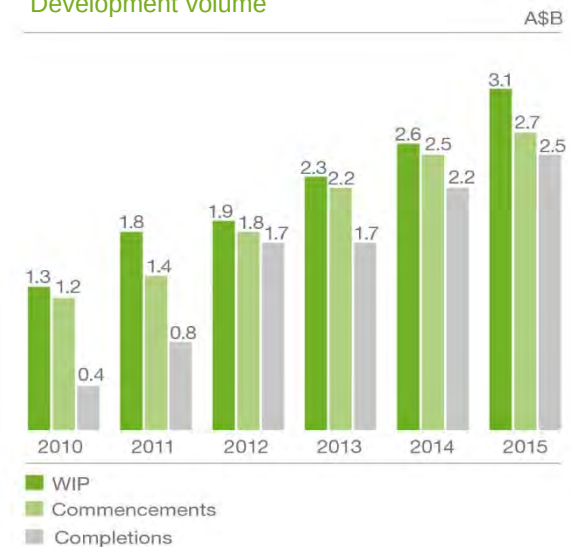
Work in progress by region	On balance sheet end value \$M	Third party funds end value \$M	Total end value \$M	Third party funds % of total	Pre committed % of total
Australia / New Zealand	191	711	902	79	84
Asia	204	631	835	76	29
Americas	-	361	361	100	60
Europe	500	476	976	49	80
Total	895	2,179	3,074	71	65

Developments (cont)



- + Maintained development pipeline in excess of \$10 billion
 - Forecast GLA over 7 million sqm
 - Development pipeline allocated as Asia Pacific 54%, Europe 27% and The Americas 19%

Development volume

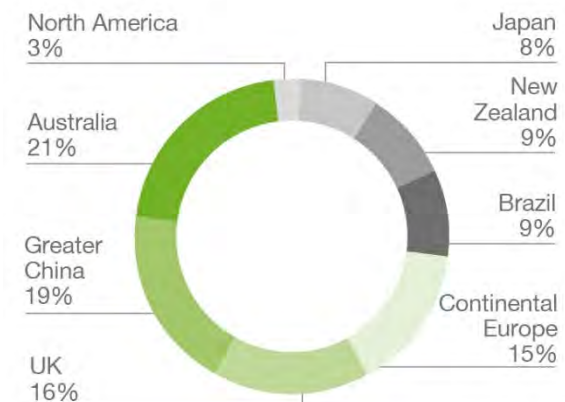


- + The Group's development future cash commitments

Commitments as at 30 June 2015		\$M
Gross GMG cost to complete		794
Less pre-sold ¹ cost to complete		(216)
Net GMG cost to complete		578
Net GMG managed funds cost to complete		842

1. Pre-sold projects are reimbursed by instalments throughout the project or at practical completion of the project

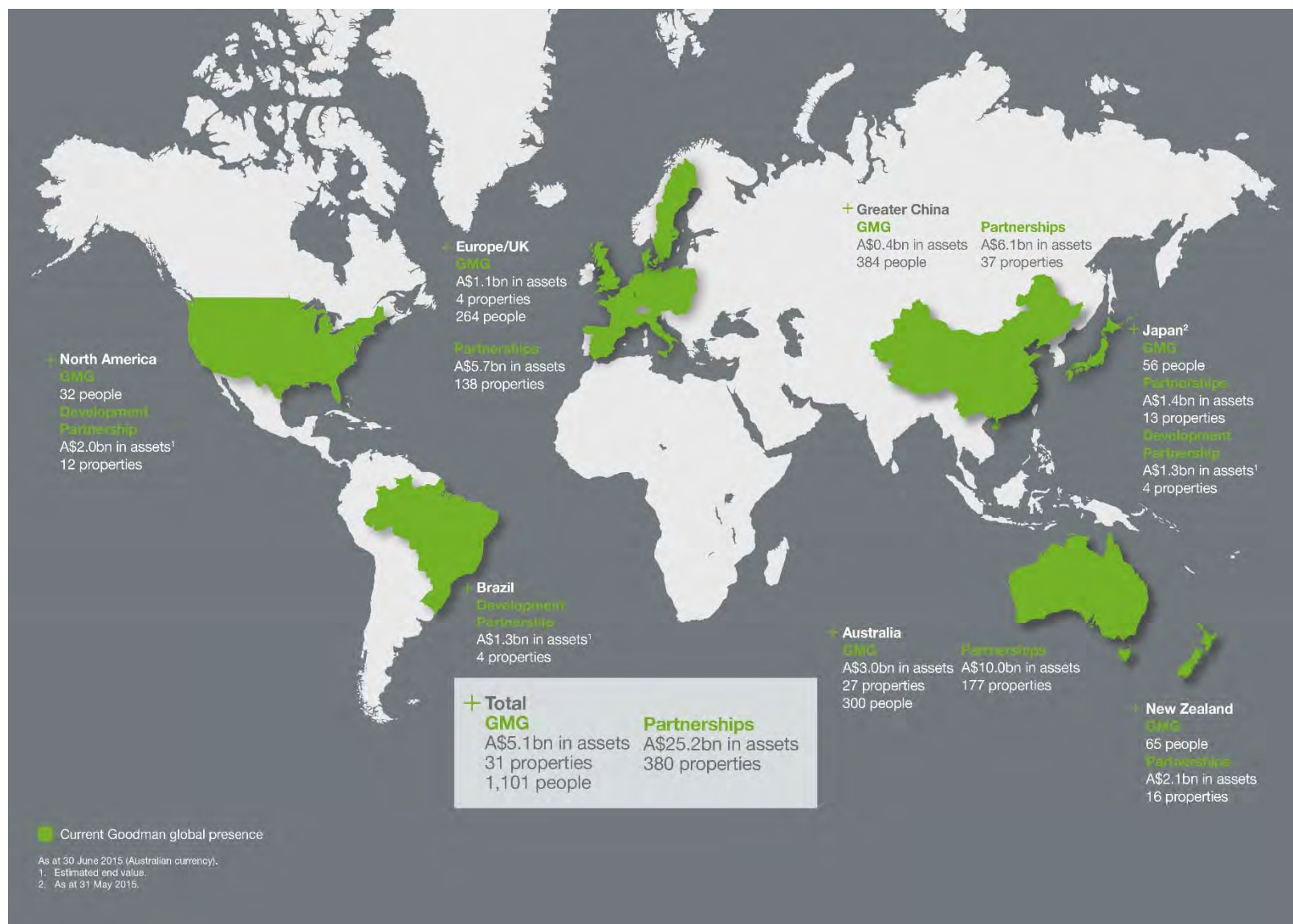
Work in progress as at 30 June 2015



Appendix 4+ Management



Global platform



Goodman Australia Industrial Fund



Key events

- + Execution of asset rotation strategy disposing \$300 million of investment properties in the financial year
- + Completed 102,687 sqm of developments with an end value of \$200 million during the financial year
- + Work in progress of 180,332 sqm with end value of \$428 million as at 30 June 2015
- + \$165 million of upward revaluations during the financial year
- + Acquired one South Sydney industrial property for \$14 million in the financial year
- + Refinanced \$1.1 billion of existing senior unsecured debt to extend tenor and reduce pricing
- + \$250 million of debt maturing in September 2015 is fully funded through existing available liquidity

Key metrics¹

Total assets	A\$6.2 billion
Interest bearing liabilities	A\$2.4 billion
Gearing ²	36.4%
Customers	578
Number of properties	116
Occupancy	96%
Weighted average lease expiry	5.3 years
Weighted average cap rate	7.4%
GMG co-investment	27.5%
GMG co-investment	A\$1.0 billion

Debt maturity profile



1. As at 30 June 2015
 2. Gearing calculated as total interest bearing liabilities over total assets, both net of cash

Goodman Hong Kong Logistics Fund



Key events

- + Leased 210,146 sqm in the 12 months, representing HK\$203.2 million of annualised rental income
- + 99% occupancy with a weighted average lease expiry of 2.5 years
- + Acquisition of investment property with future value add or redevelopment opportunities for HK\$1.1 billion
- + HK\$2.0 billion of upward revaluations in the past 12 months driven by strong market rental growth
- + The HK\$1.7 billion early refinance of the Goodman Interlink facility was successfully completed during May 2015 for a new five year term
- + Implementation of Retention of Distributable Income initiative commenced in December 2014 quarter, improving liquidity and capital position of the partnership
- + Delivered a total return of 20.6% for the year ended 31 March 2015

Key metrics¹

Total assets	A\$3.9bn
Interest bearing liabilities	A\$0.8bn
Gearing ²	21.5%
Customers	217
Number of properties	14
Occupancy	99%
Weighted average lease expiry	2.5 years
Weighted average cap rate	6.0%
GMG co-investment	A\$0.6bn
GMG co-investment	20.0%

Debt maturity profile



1. As at 30 June 2015

2. Gearing calculated as total interest bearing liabilities over total assets, both net of cash

Goodman Trust Australia



Key events

- + Execution of asset sales strategy disposing \$273 million of investment properties in the financial year
- + Leased 499,311 sqm in the year, representing \$48 million of net property income
- + Completed 94,530 sqm of developments and commenced a further 53,134 sqm
- + Work in progress of 90,264 sqm with total cost of \$185 million
- + \$133 million of positive revaluations
- + Acquired adjoining re-development site in Redbank, Queensland for \$80 million
- + Refinanced \$1.3 billion AUD debt to extend tenor and reduce pricing
- + Converted to senior unsecured common terms platform to facilitate access to debt capital markets

Key metrics¹

Total assets	\$3.6bn
Interest bearing liabilities	\$1.1bn
Gearing ²	30.8%
Customers	282
Number of properties	56
Occupancy	96%
Weighted average lease expiry	4.1 years
Weighted average cap rate	7.3%
GMG co-investment	19.9%
GMG co-investment	\$0.5bn

Debt maturity profile



1. As at 30 June 2015
 2. Gearing calculated as total interest bearing liabilities over total assets, both net of cash

Goodman European Logistics Fund



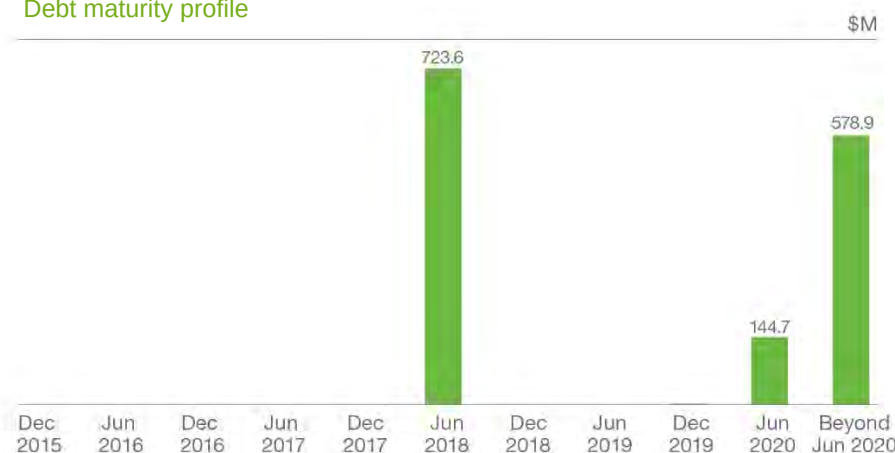
Key events

- + Secured 693,284 sqm of new and renewed leases (excluding developments). These leases equate €29.1 million of net property income
- + Over the 12 months to June 2015, €246 million of new acquisitions (362,000 sqm GLA) and €76 million of new developments were committed (140,000 sqm GLA)
- + The partnership successfully disposed of a portfolio of 19 assets in H2 FY15, as part of the partnership's strategy of selectively rotating assets within the GELF portfolio and recycling the capital to new prime properties from Goodman's active development pipeline
- + A revaluation uplift of €51.8 million was recorded on the partnerships' investment properties (including joint ventures and developments)
- + Called €85 million of equity and as at 30 June 2015 the partnership has €331.2 million of undrawn equity available
- + The partnership issued a new €400 million bond (EMTN) and entered into a new 5 year €100 million bank facility. The proceeds of the EMTN were used to repay the remaining secured debt facilities

Key metrics¹

Total assets	\$3.6bn
Interest bearing liabilities	\$1.3bn
Gearing ²	32.6%
Customers	109
Number of properties	95
Occupancy	98%
Weighted average lease expiry ³	4.9 years
Weighted average cap rate	6.9%
GMG co-investment	\$0.4bn
GMG co-investment	20.4%

Debt maturity profile



1. As at 30 June 2015
2. Gearing calculated as total interest bearing liabilities over total assets, both net of cash
3. WALE of leased portfolio to next break

Goodman China Logistics Holding



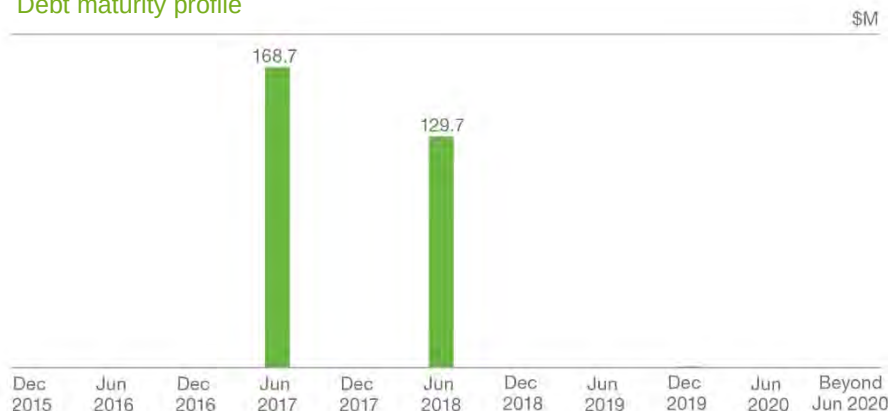
Key events

- + GCLH portfolio continues to expand with 23 stabilised properties and 13 development projects, total assets are A\$2.1bn
- + Completed six strategic acquisitions and commenced four development projects during the year. Strategically located development pipeline expanding portfolio offering to over 2.7 million sqm on completion
- + Completed acquisition of A\$576 million of investment properties from the Group
- + Implemented new unsecured debt platform raising US\$100 million over 3 years
- + US\$500 million equity upsizing from Canada Pension Plan Investment Board (CPPIB) and GMG, increasing total equity commitment to US\$2.0 billion

Key metrics¹

Total assets	A\$2.1bn
Interest bearing liabilities	A\$0.3bn
Gearing ²	1.0%
Customers	72
Number of properties	23
Occupancy	96%
Weighted average lease expiry ³	4.0 years
Weighted average cap rate	8.5%
GMG co-investment	A\$0.3bn
GMG co-investment	20.0%

Debt maturity profile



1. As at 30 June 2015
2. Gearing calculated as total interest bearing liabilities over total assets both net of cash
3. WALE of leased portfolio to next break

Goodman Property Trust



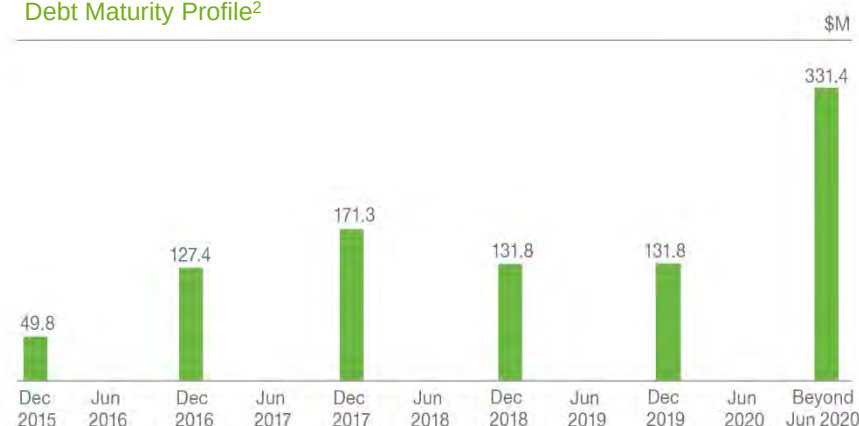
Key events¹

- + New Viaduct joint venture created with GIC, providing additional capital for future development
- + Capital management program
 - NZ\$148.8 million of assets disposed for the 12 months to March 2015
 - Maintained gearing at the bottom of the Board's targeted range of 35% to 40%
 - Successfully completed US\$120 million USPP issuance and NZ\$100 million retail bond to diversify debt capital sources
- + Active portfolio management
 - Over 100,000 sqm of space secured on new or revised terms (including development leases)
 - WALE of 5.1 years and average 97% occupancy rate, 96% as at 31 March 2015
- + Development activity
 - Accelerated development programme with NZ\$112.1 million of new development projects
 - Lower land weighting target will improve cash earnings

Key metrics¹

Total assets	A\$1.9 billion
Interest bearing liabilities	A\$0.6 billion
Gearing	34.2% ³
Customers	251
Number of properties ²	16
Occupancy	96%
Weighted average lease expiry	5.1 years
Weighted average cap rate	7.5%
GMG co-investment ²	18.0%
GMG co-investment ²	A\$0.2 billion

Debt Maturity Profile²



1. As at 31 March 2015 (as disclosed to the NZX on 20 May 2015)

2. As at 30 June 2015

3. On a proportionately consolidated basis including the trusts interest in the Viaduct Joint Venture

Goodman Japan Core Fund



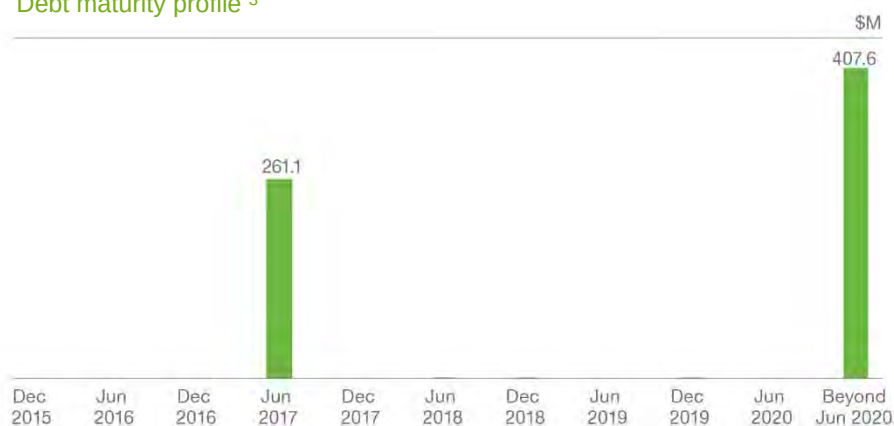
Key Events

- + Acquired two new industrial assets, Goodman Obu and Goodman Mizue, from the Goodman Japan Development Partnership
- + 100% occupancy on portfolio with an average lease expiry of 4.1 years as at May 2015
- + Raised ¥23 billion of equity to acquire current and future development completions from Goodman Japan Development Partnership
- + Progressing new capital raising to fund future development completions from Goodman Japan Development Partnership

Key metrics¹

Total assets	A\$1.4 billion
Interest bearing liabilities	A\$0.6 billion
Gearing ²	44.8%
Customers	25
Number of stabilised properties	13
Occupancy	100%
Weighted average lease expiry	4.1 years
Weighted average cap rate	5.1%
GMG co-investment ³	22.4%
GMG co-investment ³	A\$0.2 billion

Debt maturity profile ³



1. As at 31 May 2015
 2. Gearing calculated as total interest bearing liabilities over total assets, both net of cash
 3. As at 30 June 2015

Arlington Business Parks Partnership



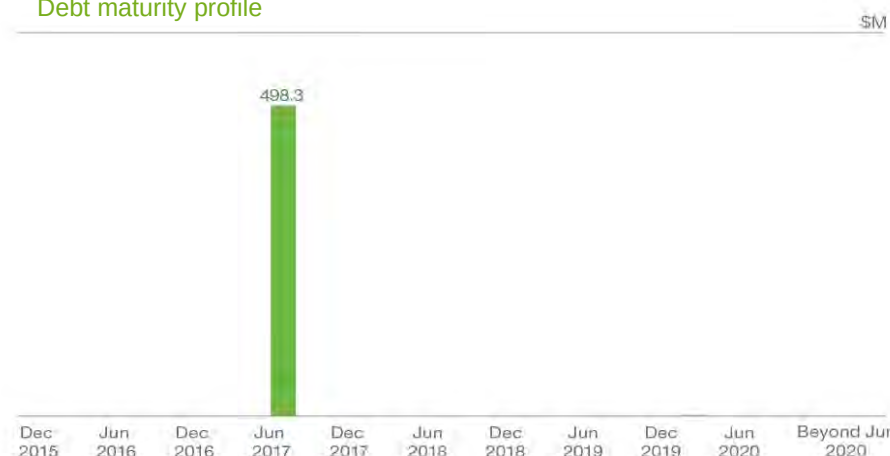
Key Events

- + Arlington Business Parks Partnership (ABPP) is a core plus unlisted fund which opportunistically invests, develops and manages business parks located in key UK regional and urban fringe office markets
- + Portfolio sold to third party in the period comprising three business parks and ten stand alone assets valued at £0.2 billion
- + Occupancy of 98% at 30 June 2015
- + Committed development book of £79 million
- + Gearing reduced to ~30% through prudent capital management while maintaining capacity to undertake future development projects

Key metrics¹

Total assets	A\$1.2bn
Interest bearing liabilities	A\$0.4bn
Gearing ²	31.4%
Customers	77
Number of stabilised properties	7
Occupancy	98%
Weighted average lease expiry ³	5.6 years
Weighted average cap rate	6.8%
GMG co-investment	A\$0.3bn
GMG co-investment	43.1%

Debt maturity profile



1. As at 30 June 2015
 2. Gearing calculated as total interest bearing liabilities over total assets, both net of cash
 3. WALE of leased portfolio to next break as at 30 June 2015



Appendix 5+

Capital management



Group financial covenants



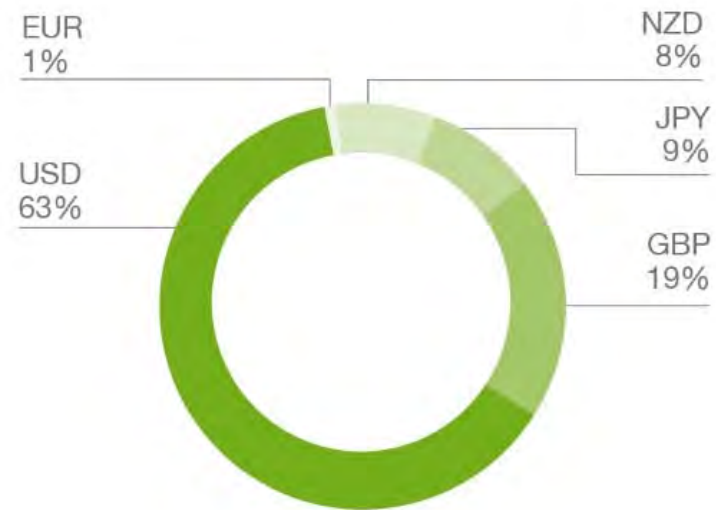
Covenants	Test	Covenant	Result	Headroom
Gearing ratio	Net liabilities ¹ as a percentage of net tangible assets is not more than 55.0%	55.0%	26.1%	28.9%
Interest cover ratio	EBITDA to interest expense at least 2.0x	2.0x	6.0x	4.0x
Priority debt	Secured debt as a percentage of total tangible assets is not more than 12.5%	12.5%	0.0%	12.5%
Unencumbered real property assets	Net unsecured debt (total unsecured debt less unrestricted cash) to be not more than 100% of the amount of unencumbered real property assets (all unencumbered direct assets including stabilised assets, development WIP and land bank)	100%	52.2%	47.8%
Unencumbered assets	Unsecured debt as a percentage of unencumbered assets is not more than 66.7%	66.7%	28.8%	37.9%

1. Net liabilities = total liabilities less cash and excludes trade payables, mark to market derivatives, deferred tax liabilities and provisions for Securityholder distributions

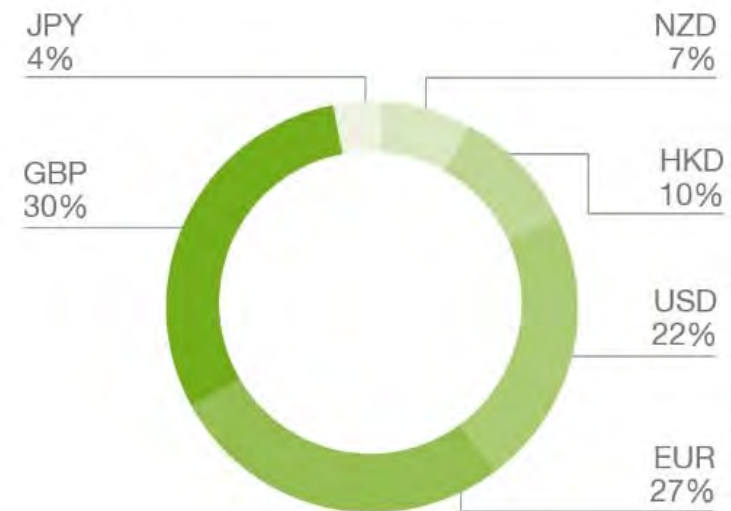
Currency mix



Currency mix – outstanding debt



Currency mix – including the impact of Capital Hedging FX Swaps



Financial risk management



Financial risk management in line with Group Board policy

+ Interest risk management:

- Policy to ensure between 60% and 100% of current year interest rates are fixed
- 94% hedged over next 12 months
- Weighted average hedge maturity of 5.4 years
- Weighted average hedge rate of 5.40%¹

+ Foreign currency risk management:

- Policy to hedge between 70% and 95% of foreign currency denominated assets
- 82% hedged as at 30 June 2015, of which 72% is debt and liabilities and 28% is derivatives
- Weighted average maturity of derivatives 3.9 years

1. Includes the 10 year EMTN £250 million at 9.75% fixed rate

Financial risk management (cont)

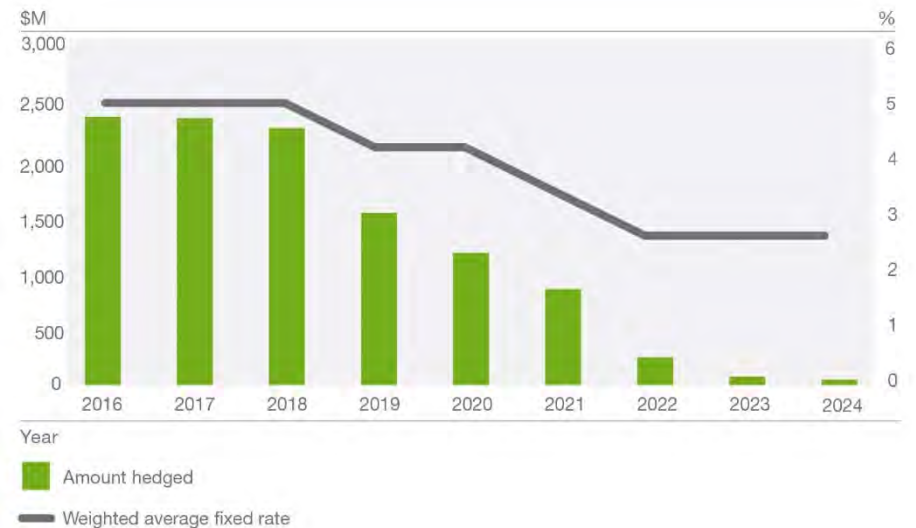


Interest rate

- + Interest rates are hedged to 94% over next 12 months
- + Weighted average hedge rate of 5.40%¹
 - NZD – hedge rate 4.62%
 - JPY – hedge rate 1.47%
 - HKD – hedge rate 1.99%
 - GBP – hedge rate 6.62%²
 - Euro – hedge rate 2.05%
 - USD – hedge rate 6.37%

- + Weighted average maturity of 5.4 years

Interest rate hedge profile



1. Includes the strike rate on interest rate cap hedges
2. Includes the 10 year EMTN £250 million at 9.75% fixed rate

Financial risk management (cont)



Interest rate hedging profile

As at June	Euro payable		GBP payable		HKD payable		NZD payable		JPY payable		USD payable		AUD receivable	
	€M	Fixed rate %	£M	Fixed ¹ rate %	HK\$M	Fixed rate %	NZ\$M	Fixed rate %	¥M	Fixed rate %	US\$M	Fixed rate %	A\$M	Fixed Rate %
2016	(526.9)	2.45	(540.0)	6.70	(2,000.0)	1.45	(310.0)	4.40	(10,710.9)	1.13	(380.0)	6.39	680.0	3.43
2017	(603.3)	2.49	(522.2)	6.72	(1,900.3)	1.74	(265.3)	4.80	(8,111.0)	1.42	(380.0)	6.39	680.0	3.43
2018	(579.6)	2.30	(462.6)	6.87	(1,981.9)	2.05	(270.0)	4.77	(7,200.0)	1.51	(380.0)	6.39	623.2	3.44
2019	(373.3)	1.75	(80.4)	4.03	(1,387.9)	2.51	(188.5)	4.62	(4,241.1)	1.52	(380.0)	6.39	101.9	3.50
2020	(300.0)	1.32	-	-	(682.0)	2.44	(122.8)	4.50	(3,200.0)	1.52	(380.0)	6.39	-	-
2021	(300.0)	1.32	-	-	(400.0)	2.29	(28.1)	4.50	(3,200.0)	1.52	(229.2)	6.36	-	-
2022	(112.6)	1.47	-	-	(400.0)	2.29	-	-	(1,723.3)	2.45	-	-	-	-
2023	-	-	-	-	(400.0)	2.29	-	-	(910.7)	3.32	-	-	-	-
2024	-	-	-	-	(287.4)	2.29	-	-	-	-	-	-	-	-

1. Includes the 10 year EMTN £250 million at 9.75% fixed rate

Financial risk management (cont)



Foreign currency denominated balance sheet hedging maturity profile

Currency	Maturity	Weighted average exchange rate	Amount receivable ¹	Amount payable ¹
NZ\$	2017 / 2018	1.2252	A\$65.4m	NZ\$100.0m
HK\$	2016 / 2018	7.8154	A\$332.5m	HK\$2,590.0m
¥	2017 / 2019	86.0500	A\$128.0m	¥11,000.0m
€	2016 / 2017 / 2018	0.7708	A\$610.5m	€470.0m
£	2017 / 2018	0.6035	A\$282.2m	£170.0m
£	2023	131.5400	¥11,300.0m	£85.9m
US\$	2020 / 2022	0.6286	US\$210.0m	£132.0m
US\$	2020/2021/2022	0.7195	US\$455.0m	€327.4m

1. Floating rates apply for the payable and receivable legs for the cross currency swaps except for the USDGBP, USDEUR and GBPJPY cross currency where the receivable for US\$445 million is fixed at 6.375%, US\$220 million is fixed at 6.0% and ¥11,300 million is fixed at 3.32% .

Exchange rates



+ Statement of Financial Position – exchange rates as at 30 June 2015

– AUDGBP – 0.4903	(30 June 2014 : 0.5511)
– AUDEUR – 0.6910	(30 June 2014 : 0.6883)
– AUDHKD – 5.9739	(30 June 2014 : 7.3034)
– AUDBRL – 2.3930	(30 June 2014 : 2.0820)
– AUDNZD – 1.1381	(30 June 2014 : 1.0772)
– AUDUSD – 0.7708	(30 June 2014 : 0.9424)
– AUDJPY – 94.1320	(30 June 2014 : 95.4520)
– AUDCNY – 4.7784	(30 June 2014 : 5.8461)

+ Statement of Financial Performance – average exchange rates for the 12 months to 30 June 2015

– AUDGBP – 0.5304	(30 June 2014 : 0.5652)
– AUDEUR – 0.6959	(30 June 2014 : 0.6770)
– AUDHKD – 6.4869	(30 June 2014 : 7.1215)
– AUDBRL – 2.2299	(30 June 2014 : 2.1008)
– AUDNZD – 1.0755	(30 June 2014 : 1.1064)
– AUDUSD – 0.8366	(30 June 2014 : 0.9183)
– AUDJPY – 95.5310	(30 June 2014 : 92.7775)
– AUDCNY – 5.1748	(30 June 2014 : 5.6362)

Thank+you

