

Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2017	Notes	2017	Restated 2016
		\$'000	\$'000
Revenue			
Property revenue	2.1	261,463	208,626
Straight line adjustment to property revenue	2.2	2,522	7,426
Net changes in fair value of investment properties	2.2	118,157	91,691
Loss on sale of investment properties	2.2	(1,123)	-
Unrealised profit on assets held for sale		-	163
Net change in fair value of derivatives		16,161	4,647
Loss on settlement of derivatives		(13,779)	(10,471)
Net investment income		383,401	302,082
Expenses			
Property expenses	2.1	(38,145)	(27,457)
Other expenses from ordinary activities		(12,385)	(10,407)
Total expenses		(50,530)	(37,864)
Profit from operating activities		332,871	264,218
Interest income		501	559
Borrowing costs	3.2	(55,232)	(44,982)
Net finance costs		(54,731)	(44,423)
Profit before income tax		278,140	219,795
Income tax expense	4.3	(50)	(418)
Profit for the period		278,090	219,377
Profit attributable to:			
Owners of the Trust		279,324	219,552
Owners of the Company		(1,234)	(175)
		278,090	219,377
Distribution to Securityholders	3.6	(140,077)	(118,134)
Change in net assets attributable to Securityholders / Total Comprehensive Income		138,013	101,243
Basic and diluted earnings per stapled security (cents)	3.7	42.7	38.1

Refer to section 2.2 for further information on the restatement for the year to 30 June 2016.

The above Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

Consolidated Statement of Financial Position

As at 30 June 2017	Notes	2017	Restated 2016
		\$'000	\$'000
Current assets			
Cash and cash equivalents		31,459	70,661
Trade and other assets	2.4	10,891	5,207
Assets held for sale	2.3	103,500	151,688
Total current assets		145,850	227,556
Non-current assets			
Plant & equipment		1,197	195
Investment properties	2.2	3,180,275	2,651,145
Derivative financial instruments	3.3	121	-
Deferred tax assets	4.3	929	709
Total non-current assets		3,182,522	2,652,049
Total assets		3,328,372	2,879,605
Current liabilities			
Trade and other liabilities	2.5	48,750	38,978
Distribution to Securityholders	3.6	72,086	60,062
Current tax payable		235	574
Total current liabilities		121,071	99,614
Non-current liabilities			
Interest bearing liabilities	3.1	1,299,380	1,242,226
Derivative financial instruments	3.3	6,440	15,353
Total non-current liabilities		1,305,820	1,257,579
Total liabilities		1,426,891	1,357,193
Net assets		1,901,481	1,522,412
Securityholders' funds			
Contributed equity	3.5	1,653,735	1,414,012
Reserves		6,369	5,036
Accumulated profits		241,377	103,364
Total Securityholders' funds		1,901,481	1,522,412

Refer to section 2.2 for further information on the restatement as at 30 June 2016.

The above Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes.

Consolidated Statement of Changes in Equity

For the year ended 30 June 2017	Contributed equity	Share-based payments reserve	Deferred tax expenses charged to equity	Profits reserve	Accumulated profits	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Balance at 30 June 2016	1,414,012	4,506	522	7	103,365	1,522,412
Total comprehensive income for the year						
Profit after tax for the year	-	-	-	-	278,090	278,090
Total other comprehensive income	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	-	278,090	278,090
Transactions with Securityholders in their capacity as Securityholders:						
Contributions of equity, net of transaction costs	239,723	-	-	-	-	239,723
Distributions provided or paid	-	-	-	-	(140,077)	(140,077)
Share-based payment transactions	-	1,319	-	-	-	1,319
Deferred tax expense charged to equity	-	-	15	-	-	15
Total transactions with Securityholders	239,723	1,319	15	-	(140,077)	100,980
Balance at 30 June 2017	1,653,735	5,825	537	7	241,377	1,901,481
Total recognised income and expense for the year is attributable to:						
- Trust						279,324
- Company						(1,234)
Growthpoint Properties Australia						278,090

For the year ended 30 June 2016	Contributed equity	Share-based payments reserve	Deferred tax expenses charged to equity	Profits reserve	Accumulated profits / (losses)	Restated Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Balance at 30 June 2015	1,376,011	3,369	471	7	2,122	1,381,980
Total comprehensive income for the year						
Profit after tax for the year	-	-	-	-	219,377	219,377
Total other comprehensive income	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	-	219,377	219,377
Transactions with Securityholders in their capacity as Securityholders:						
Contributions of equity, net of transaction costs	38,001	-	-	-	-	38,001
Distributions provided or paid	-	-	-	-	(118,134)	(118,134)
Share-based payment transactions	-	1,137	-	-	-	1,137
Deferred tax expense charged to equity	-	-	51	-	-	51
Total transactions with Securityholders	38,001	1,137	51	-	(118,134)	(78,945)
Balance at 30 June 2016	1,414,012	4,506	522	7	103,365	1,522,412
Total recognised income and expense for the year is attributable to:						
- Trust						219,552
- Company						(175)
Growthpoint Properties Australia						219,377

Refer to section 2.2 for further information on the restatement as at 30 June 2016.

The above Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes.

Consolidated Cash Flow Statement

For the year ended 30 June 2017	Notes	2017	2016
		\$'000	\$'000
Cash flows from operating activities			
Cash receipts from customers		268,716	221,286
Cash payments to suppliers		(53,125)	(42,252)
Cash generated from operating activities		215,591	179,034
Interest paid		(53,496)	(44,647)
Taxes paid		(595)	(565)
Net cash inflow from operating activities	2.6 (b)	161,500	133,822
Cash flows from investing activities			
Interest received		501	559
Net proceeds from sale of investment properties		161,574	-
Payments for investment properties		(227,845)	(355,138)
Payments for plant & equipment		(1,281)	(11)
Net cash outflow from investing activities		(67,051)	(354,590)
Cash flows from financing activities			
Proceeds from external borrowings		903,354	719,584
Repayment of external borrowings		(981,000)	(368,138)
Proceeds from equity raising		103,864	40,132
Equity raising costs		(6,013)	(2,131)
Payment for settlement of derivatives		(13,779)	(10,471)
Distributions paid to Securityholders		(140,077)	(114,405)
Net cash (outflow)/inflow from financing activities		(133,651)	264,571
Net (outflow)/inflow in cash and cash equivalents		(39,202)	43,803
Cash and cash equivalents at the beginning of the period		70,661	26,858
Cash and cash equivalents at the end of the period	2.6 (a)	31,459	70,661

The above Consolidated Cash Flow Statement should be read in conjunction with the accompanying notes.