

APPENDIX 4D
Financial Report
for the half year ended 31 December 2023

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 4D should be read in conjunction with the financial report of the Charter Hall Group for the half year ended 31 December 2023.

Results for announcement to the market

	Half Year Ended 31 December 2023 \$m	Half Year Ended 31 December 2022 \$m	Variance (%)
Revenue ¹	311.4	473.1	(34.2)
Profit after tax attributable to stapled securityholders of Charter Hall Group	(190.0)	226.5	(183.9)
Operating earnings attributable to stapled securityholders ²	195.1	239.9	(18.7)

¹ Gross revenue does not include share of net losses of associates and joint ventures of \$223.8 million (2022: \$61.3 million profit).

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.

	Half Year Ended 31 December 2023 cps	Half Year Ended 31 December 2022 cps	Variance (%)
Basic statutory earnings per stapled security attributable to stapled securityholders	(40.2)	47.9	(183.9)
Diluted statutory earnings per stapled security attributable to stapled securityholders	(39.3)	47.0	(183.6)
Operating earnings per stapled security attributable to stapled securityholders	41.2	50.7	(18.7)

Dividends and distributions	Half Year Ended 31 December 2023	Half Year Ended 31 December 2022
Interim franked dividend and distribution in respect of a:		
CHPT unit	12.15¢	11.46¢
CHL share	9.94¢	9.38¢
Total	22.09¢	20.84¢
Record date for determining entitlements to the dividend/distribution	31 December 2023	
Payment date	29 February 2024	

Results for announcement to the market (continued)

Net Tangible Assets

	As at 31 December 2023	As at 30 June 2023
Net tangible assets (NTA) per stapled security ¹	\$5.77	\$6.28

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 31 December 2023 is 473.0 million (30 June 2023: 473.0 million).

Control gained or lost over entities during the half year

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

- FSLF No. 1 Holdings Pty Ltd (wholly owned entity deregistered on the 18 May 2022)
- Southern Cross West TC Investment Pty Ltd (wholly owned entity acquired on the 17 August 2022)
- Southern Cross BASX Pty Ltd (wholly owned entity acquired on the 17 August 2022)
- Southern Cross Developments No.6 Pty Ltd (wholly owned entity acquired on the 17 August 2022)
- Southern Cross Developments No.6A Pty Ltd (wholly owned entity acquired on the 17 August 2022)
- Southern Cross SX Developments Pty Ltd (wholly owned entity acquired on the 17 August 2022)
- Charter Hall MFH Trust 1 (wholly owned entity established on the 14 September 2023)
- Charter Hall MFH Gordon Trust (wholly owned entity established on the 14 September 2023)
- Folkestone Gisborne Development Fund 1 (wholly owned entity wound up on the 30 November 2023)
- Folkestone Gisborne Development Fund 2 (wholly owned entity wound up on the 30 November 2023)
- Folkestone Hadfield Development Fund (wholly owned entity wound up on the 30 November 2023)
- Folkestone Seniors Living Fund No.1 (wholly owned entity wound up on the 30 November 2023)
- Millers Junction Fund (wholly owned entity wound up on the 30 November 2023)
- CHOF6 Red Hill Trust (wholly owned entity established on the 8 December 2023)
- CHOF6 Red Hill Trust (wholly owned entity control lost on the 12 December 2023)

Results for announcement to the market (continued)

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 Deep Value AREIT Partnership Trust (14.0%)
- CH Deep Value AREIT Partnership Trust 3 (31.7%)
- Charter Hall Australian Convenience Retail Trust (2.5%)
- Charter Hall Australian Investment Trust (10.0%)
- Charter Hall Canberra Office Trust (5.0%)
- Charter Hall Counter Cyclical Trust (5.0%)
- Charter Hall Crestmead Wholesale Trust (0.1%)
- Charter Hall Direct Industrial Fund No. 4 (1.8%)
- Charter Hall Direct Long WALE Fund (4.0%)
- Charter Hall Direct Office Fund (8.6%)
- Charter Hall Direct PFA Fund (12.6%)
- Charter Hall Direct Plumpton Fund (20.0%)
- Charter Hall Direct Truganina Fund (18.8%)
- Charter Hall Direct Wollert Fund (25.0%)
- Charter Hall Exchange Wholesale Trust (6.5%)
- Charter Hall Long WALE REIT (10.6%)
- Charter Hall Maxim Income Fund (21.9%)
- Charter Hall Maxim Property Securities Fund (15.2%)
- Charter Hall Office Trust (15.7%)
- Charter Hall Prime Industrial Fund (1.3%)
- Charter Hall Prime Office Fund (4.8%)
- Charter Hall Retail REIT (9.6%)
- Charter Hall Social Infrastructure REIT (8.6%)
- Core Logistics Partnership (8.5%)
- Deep Value Partnership (13.1%)
- DOF Mary Street Wholesale Trust (0.1%)
- DVP2 Trust (14.3%)
- Long WALE Investment Partnership (0.1%)
- Retail Partnership No. 2 Trust (0.2%)

Joint Ventures

- 1 Brisbane Trust (24.8%)
- BP Fund¹ (17.3%)
- BP Fund 2¹ (18.3%)
- Brisbane Square Wholesale Fund (16.8%)
- CH 201 Elizabeth Holding Trust (5.9%)
- CH 242 Exhibition Street Holding Trust (1.8%)
- CH A Logistics Wholesale Fund (0.1%)
- CH Castlereagh Trust (50.1%)
- CH DJ Trust (43.2%)
- CH Genge Office Trust (49.9%)
- CHAB 247 Adelaide Street Trust (50.0%)
- Charter Hall Koala Investment Partnership (20.0%)
- Charter Hall PGGM Industrial Partnership (12.0%)
- Charter Hall PGGM Industrial Partnership No. 2 (12.0%)
- DVP2 Castlereagh St Trust (7.1%)
- Folkestone ID Land Gisborne JV (50.0%)
- Folkestone Lyon Hornsby Joint Venture (50.0%)
- Paradise Investment Management (50.0%)

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.

Results for announcement to the market (continued)

Other significant information

For additional information regarding the results of Charter Hall Group for the half year ended 31 December 2023 please refer to the Full Year Results – ASX Media Announcement and the 2023 Full Year Results Presentation lodged with the ASX. Attached with this Appendix 4D is a copy of the financial report for the half year ended 31 December 2023.

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 type="checkbox"/>	The accounts have been audited. (refer attached financial statements)	<input checked="" 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.