

APPENDIX 4E
GOODMAN GROUP
(comprising Goodman Limited, Goodman Industrial Trust and Goodman Logistics (HK) Limited)
RESULTS FOR ANNOUNCEMENT TO THE MARKET
For the year ended 30 Jun 2025

Preliminary final report as required by ASX listing rule 4.3A. The Appendix 4E should be read in conjunction with the Directors' report and Consolidated financial statements of Goodman Limited for the year ended 30 June 2025. The Appendix 4E is based on the Consolidated financial statements which have been audited by KPMG.

Highlights of results

	2025	2024	Change	
Operating profit (before specific non-cash and other significant items) attributable to Securityholders (\$M)	2,311.2	2,049.4	up	12.8%
Revenue (\$M)	2,311.0	1,983.4	up	16.5%
Other income ¹ (\$M)	1,313.1	(577.7)	up	327.3%
Profit/(loss) (statutory) attributable to Securityholders (\$M)	1,666.4	(98.9)	up	1784.9%
Diluted operating profit per security (cents)	118.0	107.5	up	9.8%
Diluted statutory profit/(loss) per security (cents)	84.4	(5.2)	up	1723.1%

Dividends and distributions

Interim distribution per GMG security (cents)	15.0	15.0	-	-
Final dividend and distribution proposed per GMG security (cents)	15.0	15.0	-	-
	30.0	30.0	-	-
Interim distribution (\$M)	286.7	284.9	up	0.6%
Final dividend and distribution proposed (\$M)	304.7	284.9	up	6.9%
	591.4	569.8	up	3.8%
Franked amount per security/share (cents)	-	-	-	-
Record date for determining entitlements to the final dividend and distribution	30 Jun 2025	28 Jun 2024		
Date interim distribution was paid	25 Feb 2025	23 Feb 2024		
Date final dividend and distribution are payable/were paid	26 Aug 2025	26 Aug 2024		

Distribution reinvestment plan

Goodman Group's Distribution Reinvestment Plan (DRP) remains suspended.

Total portfolio (\$B)	85.6	78.7	up	8.8%
External assets under management (\$B)	72.1	70.2	up	2.7%
Net tangible assets per security/share (cents)	1,102.5	879.8	up	25.3%
Gearing (%)	4.3	8.4	down	410 basis points

¹ Other income includes net gains/losses from fair value adjustments on investment properties, net gains/losses on disposal of investment properties, gain on reallocation of Partnership equity interests and the Group's share of net results of equity accounted investments (including fair value adjustments).

Entities over which control has been gained or lost during the year

Control over the following material entities was gained during the year:

GCC Long Beach LLC
GIC Anaheim LLC
GIC Arroyo LLC
GIC Avalon LLC
GIC Bloomfield LLC
GIC Burlingame LLC
GIC Carlstadt Washington Urban Renewal LLC
GIC Inglewood LLC
GIC Lehigh Valley LLC
GIC Queens LLC
GIC San Francisco LLC
GIC Taft LLC
GLC Belmont LLC
GLC Colorado LLC
GLC Cypress LLC
GLC Fontana II LLC
GLC SFS II LLC
Goodman Rancho SPE LLC

Control over the following material entities was lost during the year:

Port Plus Business Park A Trust
Port Plus Business Park B Trust
Port Central Park Trust

Associates and joint venture entities

Goodman Group's associates and joint ventures and its percentage holding in these entities are set out below:

BGMG 1 Oakdale West Trust (10%)
BL Goodman Limited Partnership (50%)
Build Hold Trust (49.9%)
GDM Xatafi Real Estate, S.L. (50%)
GEP Ilias Logistics (Spain), S.L. (50%)
GEP Nervion Logistics (Spain), S.L. (50%)
GEP Noisy-Le-Sec (France) SCI (50%)
GEP Rungis Logistics (France) SCI (50%)
Goodman Aster Logistics (Netherlands) BV (50%)
Goodman Australia Development Partnership (20%)
Goodman Australia Industrial Partnership (30.4%)
Goodman Australia Partnership (19.9%)
Goodman Bondi Logistics Netherlands (50%)
Goodman Brazil Logistics Partnership (15%)
Goodman China Logistics Partnership (20%)
Goodman Duero Logistics (Spain), S.L. (50%)
Goodman European Data Centre Partnership (50.0%)
Goodman European Partnership (19.8%)
Goodman Helena Logistics (Spain), S.L. (50%)
Goodman Hong Kong Logistics Partnership (20.6%)
Goodman Hong Kong Data Centre Partnership (20.6%)
Goodman Jane Logistics (Netherlands) BV (20.0%)
Goodman Japan Core Partnership (14.0%)
Goodman Japan Data Centre Venture (25.1%)
Goodman Japan Development Partnership (50%)
Goodman Lazulite Logistics (Lux) Sàrl (50%)
Goodman Manzanares Logistics (Spain), S.L. (50%)
Goodman Metis Logistics (Lux) Sàrl (50%)
Goodman Moussy Le Neuf Logistics (France) SC (50%)
Goodman North America Partnership (55%)
Goodman Port Melbourne Partnership (51.0%)
Goodman Property Trust (31.8%)
Goodman Serpis Logistics (Spain), S.L. (50%)
Goodman UK Core Partnership (50.0%)
KAWASA Goodman Germany (19.9%)
KAWASA Goodman Industrial Partnership (40%)
KAWASA-Goodman Industrial Partnership II (51%)
Le Mesnil Amelot I (France) SNC (50%)
Le Mesnil Amelot II (France) SNC (50%)
Le Mesnil Amelot III (France) SNC (50%)
Longreach 1 Subtrust (50.0%)
Pochin Goodman (Northern Gateway) Ltd (50%)
South Sydney Partnership (51%)
Wyuna Regenerative AG Investment Fund (46.2%)

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