

Appendix 4D Half year report

1. Company details

Name of entity

Auckland Real Estate Trust

ABN or equivalent company
reference

ARSN 114 494 503

Financial year ended
(‘current period’)

31 Dec 2021

Financial year ended
(‘previous period’)

31 Dec 2020

2. Results for announcement to the market

		%	\$000's
2.1 Revenues from ordinary activities	Increase	3.1 to	6,871
2.2 Net Profit from ordinary activities after tax attributable to members**	Decrease	257.2 to	(12,608)
2.3 Net Profit for the period attributable to members*	Decrease	257.2 to	(12,608)
2.4 Dividends	Amount per security	Franked amount per security	
No dividends were declared during period	Nil	Nil	
2.5 Record date for determining entitlements to the final dividend.	N/A		
2.6 Brief explanation of any of the figures in 2.1 to 2.4 above necessary to enable the figures to be understood.			

Across the portfolio, there was a strong tenant interest, increasing total revenue and occupancy across the completed properties. The value of the investment properties has increased but a write-down in net assets resulted in the decrease in net profit.

2. Results for announcement to the market (continued)

Refer to the attached Statement of Profit or Loss, Statement of Other Comprehensive Income, Statement of Changes in Equity, Statement of Financial Position and Statement of Cash Flows at Attachment 1 for further details.

3. Net Tangible Assets per Unit

Net Tangible Assets per unit	31 December 2021 \$ per unit	30 June 2021 \$ per unit	31 December 2020 \$ per unit	Change % (from Jun-21 to Dec-21)
Net Tangible Assets (excluding right-of-use asset but including lease liability)	\$1.38	\$1.51	\$0.95	(8.6)
Net Tangible Assets	\$1.63	\$1.76	\$1.19	(7.4)

4. Entities over which control has been gained or lost during the period

No control has been gained or lost over another entity during the period

5. Details of distributions

No distributions have been declared or were payable for the period.

6. Details of distribution reinvestment plans in operation

N/A

7. Details of associates and joint ventures

N/A

8. Accounting standards used for foreign entities

The Trust is an investor in real property in NZ the USA and is reviewing opportunities in Australasia. The financial statements of the Trust have been prepared in accordance with Australian Accounting Standards ("AASB's") which comply with International Financial Reporting Standards ("IFRS").

9. Description of audit dispute or qualification

The financial report is based on accounts which have been reviewed by Pitcher Partners for the reporting period of six months to 31 December 2021.