

Appendix 4D – Half Year Report

MIRVAC GROUP

Mirvac Group comprises of Mirvac Limited (ABN 92 003 280 699) and its controlled entities (including Mirvac Property Trust (ARSN 086 780 645) and its controlled entities).

For the half year ended 31 December 2010

(Previous corresponding period 31 December 2009)

Results for Announcement to the Market

				\$m
Total revenue from continuing operations and other income	Up	17%	to	1,058.1
Loss attributable to the stapled securityholders of Mirvac	Down	127%	to	(12.7)
Operating profit (profit before specific non-cash and significant items) attributable to the stapled securityholders of Mirvac	up	55%	to	200.1

Dividends (distributions)	Amount per security	Franked amount per security	Record date
September quarterly distribution paid on 29 October 2010	2.00 cents	-	30 September 2010
December quarterly distribution paid on 28 January 2011	2.00 cents	-	31 December 2010
Total distribution for the half year	4.00 cents	-	

Other information relating to the financial statements

1. Ratios

	2010	2009
(Loss) / profit before income tax / total revenue from continuing operations and other income	(1.6%)	5.5%
(Loss) / profit attributable to the stapled security holders of Mirvac / equity and reserves attributable to the stapled securityholders of Mirvac	(0.2%)	0.9%

2. Earnings per security (EPS)

	2010	2009
Basic EPS ¹	(0.38 cents)	1.67 cents
Basic EPS before specific non-cash and other significant items ¹	5.93 cents	4.59 cents
Diluted EPS ²	(0.38 cents)	1.66 cents
Diluted EPS before specific non-cash and significant items ²	5.91 cents	4.56 cents
Weighted average number of securities used in calculating basic earnings per security	3,376,630,289	2,820,810,303
Weighted average number of securities used in calculating diluted earnings per security	3,388,131,255	2,836,510,814

¹ EPS excludes securities issued under the Employee Incentive Scheme "EIS".

² EPS includes securities issued under the EIS, but excludes options and rights issued.

3. NTA Backing

	2010	2009
Net tangible asset backing per ordinary security – excluding EIS securities	\$1.60	\$1.66
Net tangible asset backing per ordinary security – including EIS securities	\$1.59	\$1.65