

robust+sustainable+established+fresh+pioneering+diverse+  
focus+customers+flexible+visionary+partners+strategic+  
building+relationships+expertise+global+local+assets+property+  
space+people+service+value+expansion+scale+efficient+  
prudent+engaged+committed+  
**goodman=results**



# Directors

Mr David Clarke  
Chairman

Dr David Teplitzky  
Independent Deputy Chairman

Mr Gregory Goodman  
Group Chief Executive Officer

Mr John Harkness  
Director

Ms Anne Keating  
Director

Mr James Sloman  
Director

Ms Diane Grady  
Director

Mr Patrick Goodman  
Director

Mr James Hodgkinson  
Director

Mr Carl Bicego  
Company Secretary

Annual General Meeting  
22 November 2007



# Highlights

- + \$36.9 billion assets under management up 29% on FY06
- + Strong returns for Securityholders and the Group
- + Major acquisitions in the UK and Japan
- + Consolidated under a single new Goodman brand – launched globally on 2 July 2007



Annual General Meeting  
22 November 2007



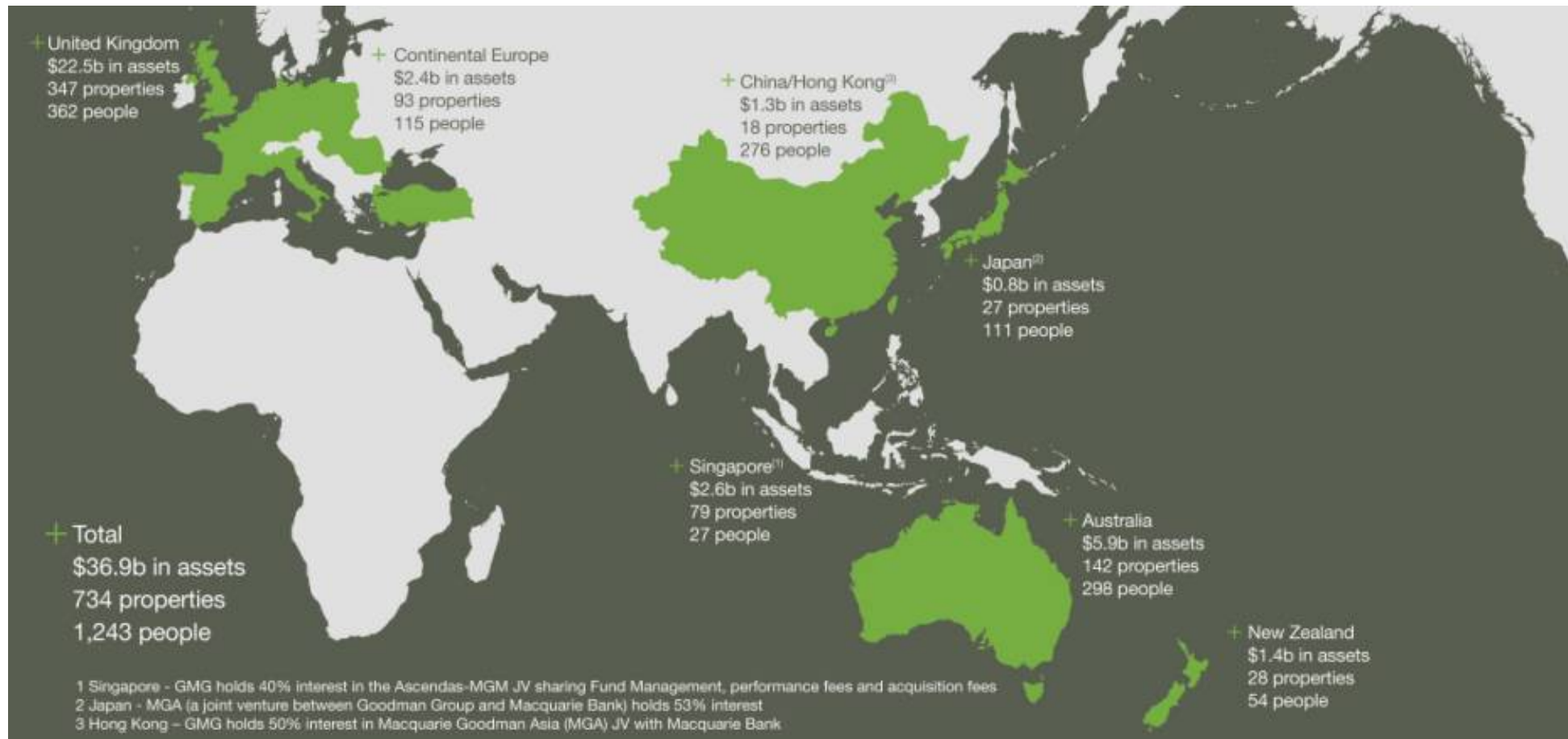
# Customer service model underpins strategy

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# Global expansion

## + Substantial global platform



Annual General Meeting  
22 November 2007

# Global expansion

- + Acquisition of Akeler and Rosemound boost UK platforms
- + J-REP investment by MGA, a JV with MBL in Japan – adds 100 local property experts to team
- + Launch of Goodman European Logistics Fund



Annual General Meeting  
22 November 2007

# Securityholder returns

- + FY07 net profit of \$622.5 million, increase of 24.5 %
- + Earnings per security of 31.5% – represents an 18% increase
- + Security price up 12 % from \$6.00 as at 30/6/06 to \$6.72 as at 30/6/07
- + 17.3% total return to Securityholders FY07



Annual General Meeting  
22 November 2007

# Board changes

- + Diane Grady seeking election as Non-executive Director
- + Former partner and now Senior Adviser to McKinsey and Co.



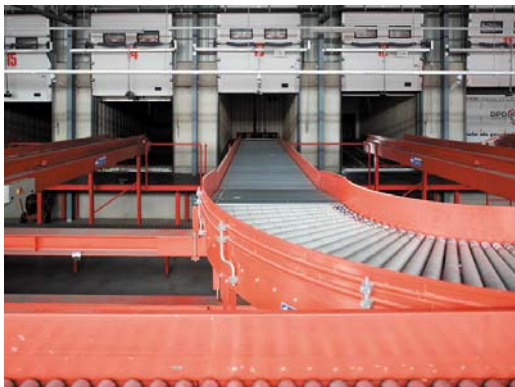
# Board changes

- + Farewell and thank you to Deputy Chairman Dr David Teplitzky
- + Goodman's longest serving Director
- + Joined the Board 21 November 1990
- + Valuable contribution – mentor to staff and advocate for Securityholders
- + Vote of thanks



# Results

- + Strong underlying results across the entire business in FY07
- + Successful integration under new global brand
- + own+develop+manage continues to be at the core of our business



Annual General Meeting  
22 November 2007

# Results

- + Delivered on major strategic initiatives globally
- + Earnings per security of 31.5c – represents 18% growth
- + Established platform and sound equity inflows expected to drive continued growth
- + FY07 net profit after tax of \$622.5 million with operating earnings of \$511.6 million
- + Underlying earnings composition consistent with management targets

# Review and outlook

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The logo consists of a solid green square with the text "own+" in white, lowercase letters.

- + Property investments continue to deliver like on like growth of 3%
- + Total investment portfolio increased by \$0.7 billion to \$5.3 billion
- + Recycling continues – cornerstone investments now \$1.5 billion (up 114%)
- + Investments accounted for 57% of total earnings

The logo for 'develop+' is a green square with the text 'develop+' in white, lowercase letters.

- + 1.2 million sqm of new industrial and business facilities
- + Development completions of \$1.8 billion and \$2.4 billion of new commitments
- + \$3.3 billion current workbook – Japan and UK logistics strategy unfolding
- + 57% of development activity in funds – key point of difference
- + Developments accounted for 20% of total earnings

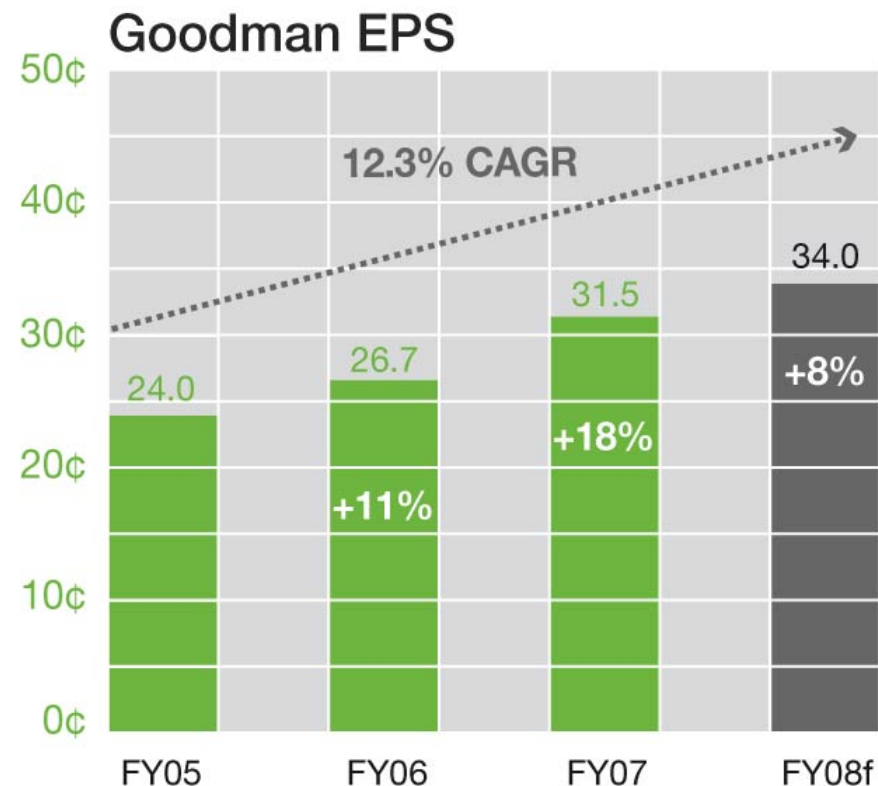
The logo for 'manage+' is a green square with the word 'manage+' in white lowercase letters.

- + Total AUM of \$36.9 billion (+30% v FY06)
- + Services income up 81% (on annualised H2 FY06)
- + Margin increased to 63%
- + \$5.6 billion new equity commitments of which \$2.9 billion was drawn into managed funds
- + 21.8% average total return across entire fund platform

## Review and outlook (cont)

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- + Management confident of continued growth across the business into FY08
- + 80% of Groups earnings recurring
- + Forecast FY08 EPS of 34.0c
  - represents 8% growth v FY07
- + Continues track record of EPS growth
  - 12.3% FY08/05 CAGR



# Thank+you

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