

## APPENDIX 4E

### Financial report

Name of entity: **Rural Funds Group**

ARSN: **Rural Funds Group comprising Rural Funds Trust (ARSN 112 951 578)  
RF Active (ARSN 168 740 805)**

For the year ended: **30 June 2016**

Corresponding period: **30 June 2015**

### Results for announcement to the market

	<b>\$'000</b>	<b>Up/Down</b>	<b>% movement</b>
Revenues from ordinary activities	26,549	Up	19%
Net profit after income tax	34,788	Up	243%
Total comprehensive income attributable to unitholders	34,774	Up	242%
	<b>Amount per security (cents)</b>	<b>Franked amount per security</b>	<b>Tax rate for franking credit</b>
June 2015 distribution per security (record date 30 June 2015, paid 30 July 2015)	2.1475	Nil	N/A
September 2015 distribution per security (record date 30 September 2015, paid 30 October 2015)	2.2325	Nil	N/A
December 2015 distribution per security (record date 30 December 2015, paid 29 January 2016)	2.2325	Nil	N/A
March 2016 distribution per security (record date 31 March 2016, paid 29 April 2016)	2.2325	Nil	N/A
June 2016 distribution per security (record date 30 June 2016, paid 29 July 2016)	2.2325	Nil	N/A

Record date for determining entitlements for the June 2016 distribution	30 June 2016
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No amounts of foreign sourced dividends or distributions are included in the above distributions.

### Net tangible assets per security

	30 June 2016	30 June 2015
Net tangible assets per unit (\$)	0.90	0.93

### Adjusted Net asset value per security

	30 June 2016	30 June 2015
Adjusted Net asset value per unit including water entitlements held at market value (\$)	1.43	1.22

**Details of associates**

Name of entity:	RFM StockBank	Perth Markets Limited
Percentage holding:	33.50%	8.96%
Aggregate share of profits/(losses)	\$588,000	\$1,029,000
Contribution to reporting entity's profit/(loss) from ordinary activities during the period	\$188,000	(\$127,000)

Additional Appendix 4E disclosure requirements can be found in the Directors of the Responsible Entity's Report and the 30 June 2016 Consolidated Financial Statements and accompanying notes.

**Dividend Reinvestment Plan**

Rural Funds Group operates a distribution reinvestment plan in which all unitholders resident in Australia and New Zealand are eligible to participate at their election. The number of units received from a distribution is based on dividing the distribution (after deduction of taxes or any other payment or levy applicable) by the average of the daily volume weighted average price of units sold on the ASX in the 20 trading days before the record date less a discount of 1.5% on the calculated price.

Unitholders may change their participation in the plan at any time. However, in order to be valid and effective for a distribution payable, the election form to change participation must be submitted to the unit registry by the day after the nominated record date for that distribution.

**Audit**

This report is based on the consolidated financial statements which have been audited by PricewaterhouseCoopers. There are no items of dispute with the auditor and the audit is not subject to qualification.