

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 2022**

Corresponding period: **30 June 2021**

Results for announcement to the market

	\$'000	Up/Down	% movement
Revenues from ordinary activities from continuing operations	81,865	Up	21%
Net profit after income tax from continuing operations	209,136	Up	75%
Total comprehensive income attributable to unitholders from continuing operations	210,206	Up	70%
	Amount per security (cents)	Franked amount per security	Tax rate for franking credit
June 2021 distribution per security (record date 30 June 2021, paid 30 July 2021)	2.8203	Nil	N/A
September 2021 distribution per security (record date 30 September 2021, paid 29 October 2021)	2.9331	Nil	N/A
December 2021 distribution per security (record date 31 December 2021, paid 31 January 2022)	2.9331	Nil	N/A
March 2022 distribution per security (record date 31 March 2022, paid 29 April 2022)	2.9331	Nil	N/A
June 2022 distribution per security (record date 30 June 2022, paid 29 July 2022)	2.9331	Nil	N/A

Record date for determining entitlements for the June 2022 distribution	30 June 2022
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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 2022	30 June 2021
Net tangible assets per unit (\$)	1.99	1.58

Adjusted Net asset value per security

	30 June 2022	30 June 2021
Adjusted Net asset value per unit including water entitlements held at fair value (\$)	2.69	2.17

Additional Appendix 4E disclosure requirements can be found in the Directors' Report and the 30 June 2022 Consolidated Financial Statements and accompanying notes.

Dividend Reinvestment Plan

Rural Funds Group operates a distribution reinvestment plan in which all unitholder residents 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 during 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.