

Centro Properties Group

2003 Taxation Percentage Profile Summary

The 30 June 2003 taxation percentages for the Centro Properties Group have been completed and appear below:

GROSS DISTRIBUTIONS

The gross distribution per security for the financial year ended 30 June 2003 was:

Trust - cents per security	27.40 cents
Company dividend - cents per security	0.00 cents
Total cents per security	27.40 cents

TAXATION PERCENTAGE PROFILE SUMMARY

	%
Taxable Interest - Domestic	45.403376
Taxable Other - Domestic	0.261897
Discounted Capital Gain	0.000000
Concession Capital Gain	0.000000
Index Method Capital Gain	0.000000
Other Method Capital Gain	21.779799
Tax Deferred	32.554928

Total Trust Distribution	100.000000
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Company Dividend Unfranked	0.000000
Company Dividend Franked	0.000000

Total Company Dividend	0.000000
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Centro recommends that investors wait until they are provided with their Annual Taxation Statement to assist them or their tax agents in preparing their 2003 income tax return. If investors wish to use the above information to assist in preparing their 2003 income tax return prior to receiving the Annual Taxation Statement, then please consider the following:

- The Company Dividend of 1.9 cents per security received by investors on 30 August 2002 (in respect of the year ended 30 June 2002) would normally be assessable in the investor's 2003 income tax return.

- If investors have not quoted their TFN or ABN or have not claimed an exemption from quoting them, then withholding tax of or around 48.5% (due to rounding differences) will have been applied to the distribution and or dividend that have been received. This will impact the preparation of an investor's 2003 income tax return.

- If investors are not a resident for Australian tax purposes, then withholding taxes will have been applied to some or all of the distributions or dividends that have been received. This may impact on the preparation of an investor's income tax return.

Annual Taxation Statements are expected to be forwarded to investors on 29 August 2003.