

US Dollar Financial Information

RNY PROPERTY TRUST

Consolidated Balance Sheet (Unaudited)

As at 31 December 2016

	Consolidated US\$'000
Current assets	
Cash and cash equivalents	43
Trade and other receivables	10
Other current assets	22
Total current assets	75
Non-current assets	
Investments held in US LLC	
Share of US LLC's investment properties	208,335
Share of US LLC's liabilities	(192,932)
Share of US LLC's other net assets	21,570
Investment in US LLC	36,973
Total non-current assets	36,973
Total assets	37,048
Current liabilities	
Related party payables	4,509
Trade and other payables	1,088
Total current liabilities	5,597
Non current liabilities	
Preferred shares	125
Total non-current liabilities	125
Total liabilities	5,722
Net assets	31,326
Unitholders' Equity	
Units on issue	181,896
Reserves	4,943
Undistributed losses	(155,513)
TOTAL EQUITY	31,326

The above Balance Sheet should be read in conjunction with the accompanying note.

Please note that this unaudited information is presented for information purposes only.

US Dollar Financial Information

RNY PROPERTY TRUST

Consolidated Statement of Comprehensive Income (Unaudited)

For the year ended 31 December 2016

	Consolidated US\$'000
CONTINUING OPERATIONS	
Share of net loss of US LLC	
Rental income from investment properties	40,386
Property related expenses	(23,796)
Net rental income	16,590
Other income	707
Gain on remeasurement of mezzanine loan	12,079
Borrowing costs	(14,006)
Loss on sale of investment property	(1,103)
Other expenses	(1,626)
Net income from US LLC before fair value adjustments	12,641
Loss from investment property revaluations	(48,473)
Total share of net loss from US LLC	(35,832)
Interest income	1
Total loss and other income	(35,831)
EXPENSES	
Administration expenses	201
Finance costs	276
Management fees	1,137
Other expenses	210
Total expenses	1,824
Loss from continuing operations before tax expense	(37,655)
Income tax	-
NET LOSS FROM CONTINUING OPERATIONS AFTER TAX	(37,655)
Basic and diluted loss per unit attributable to RNY unitholders (cents)	(14.29)

The above Income Statement should be read in conjunction with the accompanying note.

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US Dollar Financial Information
RNY PROPERTY TRUST
Consolidated Distribution Statement (Unaudited)
For the year ended 31 December 2016

DISTRIBUTION STATEMENT	Consolidated US\$'000
Net loss for the year from continuing operations attributable to unitholders of RNY	(37,655)
<i>Adjusted for RNY's share of:</i>	
Loss from investment property revaluations	48,473
Straightlining of rental income	(280)
Gain on remeasurement of mezzanine loan	(12,079)
Mortgage cost amortisation	1,459
Leasing cost amortisation	1,427
INCOME AVAILABLE FOR DISTRIBUTION	1,345
Other amounts retained	(1,345)
DISTRIBUTION PAYABLE	-
Distribution per unit (cents)	-

The above Distribution Statement should be read in conjunction with the accompanying note.
Please note that this unaudited information is presented for information purposes only.

NOTES TO THE US DOLLAR FINANCIAL INFORMATION

RNY PROPERTY TRUST

For the year ended 31 December 2016

1. BASIS OF PREPARATION

The additional US dollar information has been extracted from the consolidated financial report of RNY Property Trust for the year ended 31 December 2016 before conversion to Australian dollars. Australian dollar denominated assets and liabilities have been translated from Australian dollars at the rate of exchange current at the balance date. Australian dollar denominated income and expenditure has been translated at the exchange rate ruling at the date of the transaction or the average exchange rate for the period.