

# MIRVAC INDUSTRIAL TRUST

## Additional (unaudited) US Dollar financial information For the year ended 30 June 2014

This unaudited annual financial report covers the consolidated entity comprising Mirvac Industrial Trust (ARSN 113 489 624) and its controlled entities.

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The US Dollar information is for information purposes only and has not been audited. The US Financial Information should be read in conjunction with the accompanying note.

**Mirvac Industrial Trust**  
**Statement of income (unaudited)**  
**For the year ended 30 June 2014**  
**Additional Information**  
**In US Dollars**

	Consolidated 2014 \$'000
<b>Revenue from continuing operations</b>	
Investment properties rental revenue	27,204
Interest revenue	9
<b>Total revenue from continuing operations</b>	<b>27,213</b>
Other income	1,984
<b>Total revenue from continuing operations and other income</b>	<b>29,197</b>
Investment properties expenses	11,341
Net loss on sale of investment properties	4,621
Net loss on fair value of investment properties	4,614
Finance costs - borrowings	5,970
Finance costs - debt prepayment premium	2,443
Management fees	1,078
Other expenses	2,561
<b>Loss from continuing operations before income tax</b>	<b>(3,431)</b>
Withholding tax refund	127
<b>Loss for the year</b>	<b>(3,304)</b>
<b>Loss for the year is attributable to:</b>	
Unitholders of Mirvac Industrial Trust	<b>(3,304)</b>

Operating profit is a financial measure which is not prescribed by Australian Accounting Standards ("AAS") and represents the profit under AAS adjusted for specific non-cash and significant items. The Directors consider operating profit to reflect the core earnings of the Trust. The following table summarises key reconciling items between the statutory net profit after tax attributable to unitholders and operating profit, and has not been subject to any specific audit procedures by the Trust's auditor.

	2014 \$'000
<b>Loss attributable to unitholders</b>	<b>(3,304)</b>
<b>Specific non-cash items</b>	
Straight-lining of lease revenue	277
Net loss on fair value of investment properties	4,614
Amortisation expense	1,061
<b>Significant items</b>	
Net loss on sale of investment properties	4,621
Proceeds on lease buy out from tenant	(1,984)
Finance costs - debt prepayment premium	2,443
<b>Operating profit (profit before specific non-cash and significant items)<sup>1</sup></b>	<b>7,728</b>

<sup>1</sup> The calculation of the Trust's operating profit (profit before specific non-cash and significant items) is consistent with its Product Disclosure Statement.

The above information should be read in conjunction with the accompanying basis of preparation of the US Dollar financial information.

**Mirvac Industrial Trust**  
**Statement of financial position (unaudited)**  
**At 30 June 2014**  
**Additional Information**  
**In US Dollars**

**Consolidated**  
**2014**  
**\$'000**

<b>Current assets</b>	
Cash and cash equivalents	14,587
Receivables	935
Prepayments and other assets	865
<b>Total current assets</b>	<b>16,387</b>
<b>Non-current assets</b>	
Investment properties	164,000
Other financial assets	1,000
<b>Total non-current assets</b>	<b>165,000</b>
<b>Total assets</b>	<b>181,387</b>
<b>Current liabilities</b>	
Payables	10,404
Borrowings	2,101
<b>Total current liabilities</b>	<b>12,505</b>
<b>Non-current liabilities</b>	
Borrowings	101,773
<b>Total non-current liabilities</b>	<b>101,773</b>
<b>Total liabilities</b>	<b>114,278</b>
<b>Net assets</b>	<b>67,109</b>
<b>Equity</b>	
Contributed equity	322,144
Reserves	(15,591)
Undistributed loss	(239,444)
<b>Total equity</b>	<b>67,109</b>

The above information should be read in conjunction with the accompanying basis of preparation of the US Dollar financial information.

**Mirvac Industrial Trust**  
**Notes to the additional US dollar financial information (unaudited)**  
**For the year ended 30 June 2014**

**1 Basis of preparation**

The additional US Dollar financial information has been extracted from the Annual Financial Report of Mirvac Industrial Trust (the "Trust") for the year ended 30 June 2014 and converted to US dollars. The US Dollar information is for information purposes only and has not been audited. The US Financial Information should be read in conjunction with the annual financial report of the Trust released to the market on 21 August 2014. The basis of translation from the Australian Dollar report of the Trust is as follows:

*Financial information expressed in US Dollars*

The amounts in US dollars have been translated from Australian dollars at the exchange rate being the 30 June 2014 spot rate, average exchange rate for the period, or taken directly from US dollar denominated transactions as appropriate.