

US Dollar Financial Information

RNY PROPERTY TRUST

Consolidated Balance Sheet (Unaudited)

As at 31 December 2014

	Consolidated US\$'000
Current assets	
Cash and cash equivalents	62
Trade and other receivables	16
Other current assets	33
Total current assets	111
Non-current assets	
Investments held in US LLC	
Share of US LLC's investment properties	310,050
Share of US LLC's liabilities	(212,222)
Share of US LLC's other net assets	22,690
Investment in US LLC	120,518
Total non-current assets	120,518
Total assets	120,629
Current liabilities	
Related party payables	3,975
Trade and other payables	655
Total current liabilities	4,630
Non current liabilities	
Preferred shares	125
Total non-current liabilities	125
Total liabilities	4,755
Net assets	115,874
Unitholders' Equity	
Units on issue	206,179
Reserves	(9,829)
Accumulated deficit	(80,476)
TOTAL EQUITY	115,874

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 2014

	Consolidated US\$'000
CONTINUING OPERATIONS	
Share of net loss of US LLC	
Rental income from investment properties	44,192
Property related expenses	(24,767)
Net rental income	19,425
Other income	1,170
Equity in loss of real estate joint venture	(684)
Borrowing costs	(15,261)
Other expenses	(2,285)
Net income from US LLC before fair value adjustments	2,365
Loss from investment property revaluations	(10,340)
Total share of net loss from US LLC	(7,975)
Interest income	1
Total loss and other income	(7,974)
EXPENSES	
Administration expenses	254
Finance costs	239
Management fees	1,436
Other expenses	255
Total expenses	2,184
Loss from continuing operations before tax expense	(10,158)
Income tax	-
NET LOSS FROM CONTINUING OPERATIONS AFTER TAX	(10,158)
Basic and diluted loss per unit attributable to RNY unitholders (cents)	(3.86)

The above Income Statement 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 Distribution Statement (Unaudited)
For the year ended 31 December 2014

DISTRIBUTION STATEMENT	Consolidated US\$'000
Net loss for the year from continuing operations attributable to unitholders of RNY	(10,158)
<i>Adjusted for RNY's share of:</i>	
Loss from investment property revaluations	10,340
Straightlining of rental income	299
Mortgage cost amortisation	803
Leasing cost amortisation	1,939
INCOME AVAILABLE FOR DISTRIBUTION	3,223
Other amounts retained	(3,223)
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 2014

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 2014 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.