

US Dollar Financial Information

RNY PROPERTY TRUST

Consolidated Statement of Comprehensive Income (Unaudited)

For the half year ended 30 June 2011

	Consolidated US\$'000
CONTINUING OPERATIONS	
Revenue & other items	
Rental income from investment properties	33,901
Other income	443
Interest income	2
Total revenue and other items	34,346
EXPENSES	
Property expenses	17,932
Borrowing costs	13,663
Other investment property expenses	1,226
Loss from investment property revaluations	309
Administration expenses	92
Management fees	785
Other expenses	221
Total expenses	34,228
PROFIT FROM CONTINUING OPERATIONS BEFORE INCOME TAX	118
Income tax	-
NET PROFIT FROM CONTINUING OPERATIONS AFTER TAX	118
PROFIT/(LOSS) FROM CONTINUING OPERATIONS BEFORE INCOME TAX ATTRIBUTABLE TO:	
Unitholders of RNY	(212)
Non-controlling interests	330
	118
Basic and diluted earnings per unit attributable to RNY unitholders (cents)	(0.08)

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 half year ended 30 June 2011

DISTRIBUTION STATEMENT	Consolidated US\$'000
Net loss for the year from continuing operations attributable to unitholders of RNY	(212)
Adjusted for RNY's share of:	
Loss from investment property revaluations	232
Straight lining of rental income	(626)
Mortgage cost amortisation	107
Leasing cost amortisation	821
INCOME AVAILABLE FOR DISTRIBUTION	322
Other amounts retained	(322)
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.

US Dollar Financial Information

RNY PROPERTY TRUST

Consolidated Balance Sheet (Unaudited)

As at 30 June 2011

	Consolidated US\$'000
Current assets	
Cash and cash equivalents	12,142
Trade and other receivables	1,353
Other current assets	15
	<u>13,510</u>
Investment property held for sale	1,500
Total current assets	<u>15,010</u>
Non-current assets	
Investment properties	470,142
Other non-current assets	10,100
Total non-current assets	<u>480,242</u>
Total assets	<u>495,252</u>
Current liabilities	
Trade and other payables	16,968
Secured borrowings	247,600
Total current liabilities	<u>264,568</u>
Non-current liabilities	
Secured borrowings	114,945
Preferred shares	125
Total non-current liabilities	<u>115,070</u>
Total liabilities	<u>379,638</u>
Net assets	<u>115,614</u>
Unitholders' Equity	
Units on issue	269,954
Reserves	(47,754)
Accumulated deficit	(136,425)
TOTAL EQUITY ATTRIBUTABLE TO MEMBERS OF RNY	<u>85,775</u>
Non-controlling interest	29,839
TOTAL EQUITY	<u>115,614</u>

The above Balance Sheet should be read in conjunction with the accompanying note.
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NOTES TO THE US DOLLAR FINANCIAL INFORMATION
RNY PROPERTY TRUST
For the half year ended 30 June 2011

1. BASIS OF PREPARATION

The additional US dollar information has been extracted from the consolidated financial report of RNY Property Trust for the half year ended 30 June 2011 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.