

US Dollar Financial Information

RNY PROPERTY TRUST

Consolidated Statement of Comprehensive Income (Unaudited)

For the half year ended 30 June 2012

	Consolidated US\$'000
CONTINUING OPERATIONS	
Revenue & other items	
Rental income from investment properties	33,726
Other income	701
Gain on extinguishment of debt	50,764
Interest income	2
Total revenue and other items	85,193
EXPENSES	
Property expenses	17,710
Borrowing costs	12,723
Other investment property expenses	1,365
Loss from investment property revaluations	8,702
Administration expenses	96
Management fees	776
Other expenses	185
Total expenses	41,557
PROFIT FROM CONTINUING OPERATIONS BEFORE INCOME TAX	43,636
Income tax	-
NET PROFIT FROM CONTINUING OPERATIONS AFTER TAX	43,636
PROFIT FROM CONTINUING OPERATIONS BEFORE INCOME TAX ATTRIBUTABLE TO:	
Unitholders of RNY	32,487
Non-controlling interests	11,149
	43,636
Basic and diluted earnings per unit attributable to RNY unitholders (cents)	12.33

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 2012

DISTRIBUTION STATEMENT	Consolidated US\$'000
Net profit for the half year from continuing operations attributable to unitholders of RNY	32,487
Adjusted for RNY's share of:	
Loss from investment property revaluations	6,527
Straight lining of rental income	260
Gain on extinguishment of debt	(38,073)
Mortgage cost amortisation	229
Leasing cost amortisation	897
INCOME AVAILABLE FOR DISTRIBUTION	2,327
Other amounts retained	(2,327)
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 2012

	Consolidated US\$'000
Current assets	
Cash and cash equivalents	11,210
Trade and other receivables	1,124
Other current assets	6
	<u>12,340</u>
Investment property held for sale	1,406
Total current assets	<u>13,746</u>
Non-current assets	
Investment properties	450,250
Other non-current assets	18,983
Total non-current assets	<u>469,233</u>
Total assets	<u>482,979</u>
Current liabilities	
Trade and other payables	12,730
Secured borrowings	51,532
Derivative financial instruments	1,031
Total current liabilities	<u>65,293</u>
Non current liabilities	
Secured borrowings	272,819
Preferred shares	125
Derivative financial instruments	2,112
Total non-current liabilities	<u>275,056</u>
Total liabilities	<u>340,349</u>
Net assets	<u>142,630</u>
Unitholders' Equity	
Units on issue	256,178
Reserves	(42,773)
Accumulated losses	(107,409)
TOTAL EQUITY ATTRIBUTABLE TO MEMBERS OF RNY	<u>105,996</u>
Non-controlling interest	36,634
TOTAL EQUITY	<u>142,630</u>

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.

NOTES TO THE US DOLLAR FINANCIAL INFORMATION

RNY PROPERTY TRUST

For the half year ended 30 June 2012

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 2012 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.