

## US Dollar Financial Information

### RNY PROPERTY TRUST

#### Consolidated Balance Sheet (Unaudited)

As at 31 December 2013

	Consolidated US\$'000
<b>Current assets</b>	
Cash and cash equivalents	182
Trade and other receivables	14
Other current assets	29
<b>Total current assets</b>	<b>225</b>
<b>Non-current assets</b>	
Investments held in US LLC	
Share of US LLC's investment properties	316,125
Share of US LLC's liabilities	(214,079)
Share of US LLC's other net assets	27,111
Investment in US LLC	129,157
<b>Total non-current assets</b>	<b>129,157</b>
<b>Total assets</b>	<b>129,382</b>
<b>Current liabilities</b>	
Related party payables	3,736
Trade and other payables	666
<b>Total current liabilities</b>	<b>4,402</b>
<b>Non current liabilities</b>	
Preferred shares	125
<b>Total non-current liabilities</b>	<b>125</b>
<b>Total liabilities</b>	<b>4,527</b>
<b>Net assets</b>	<b>124,855</b>
<b>Unitholders' Equity</b>	
Units on issue	224,932
Reserves	(22,348)
Accumulated deficit	(77,729)
<b>TOTAL EQUITY</b>	<b>124,855</b>

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 2013

	<b>Consolidated US\$'000</b>
<b>CONTINUING OPERATIONS</b>	
<b>Share of net profit of US LLC</b>	
Rental income from investment properties	48,240
<u>Property related expenses</u>	<u>(25,103)</u>
Net rental income	23,137
Other income	1,456
Equity in earnings of real estate joint venture	234
Gain on debt restructure	4,701
Gain on property conveyance	2,540
Borrowing costs	(15,845)
<u>Other expenses</u>	<u>(2,197)</u>
Net income from US LLC before fair value adjustments	14,026
<u>Loss from investment property revaluations</u>	<u>(1,038)</u>
<b>Total share of net income from US LLC</b>	<b>12,988</b>
Interest income	3
<b>Total revenue and other income</b>	<b>12,991</b>
<b>EXPENSES</b>	
Administration expenses	260
Finance costs	228
Management fees	1,512
Other expenses	210
<b>Total expenses</b>	<b>2,210</b>
<b>Profit from continuing operations before tax expense</b>	<b>10,781</b>
Income tax	-
<b>NET PROFIT FROM CONTINUING OPERATIONS AFTER TAX</b>	<b>10,781</b>
<b>Basic and diluted earnings per unit attributable to RNY unitholders (cents)</b>	<b>4.09</b>

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 2013**

<b>DISTRIBUTION STATEMENT</b>	<b>Consolidated US\$'000</b>
Net profit for the year from continuing operations attributable to unitholders of RNY	10,781
<i>Adjusted for RNY's share of:</i>	
Loss from investment property revaluations	1,038
Straightlining of rental income	(690)
Gain on debt restructure	(4,701)
Gain on property conveyance	(2,540)
Mortgage cost amortisation	740
Leasing cost amortisation	1,826
<b>INCOME AVAILABLE FOR DISTRIBUTION</b>	<b>6,454</b>
Other amounts retained	(6,454)
<b>DISTRIBUTION PAYABLE</b>	<b>-</b>
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 2013**

## **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 2013 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.