

## US Dollar Financial Information

### RECKSON NEW YORK PROPERTY TRUST

#### Income Statement (Unaudited)

for the year ended 31 December 2006

	<b>Consolidated US\$'000</b>
<b>INCOME</b>	
<b>Share of net operating results of associates</b>	
Rental income	50,268
Property related expenses	(20,305)
<b>Net rental income</b>	<b>29,963</b>
Other income	684
Net borrowing costs	(12,545)
Manager's fees	(1,665)
Other expenses	(1,009)
Gain on sale of real estate	796
<b>Net income from associates before fair value adjustments</b>	<b>16,224</b>
Gain from investment property revaluations	25,044
<b>Share of profit of associate</b>	<b>41,268</b>
Interest income	166
Foreign exchange gains	1,072
Net unrealised gain on revaluation of financial derivatives	2,510
<b>Total revenue and other income</b>	<b>45,016</b>
<b>EXPENSES</b>	
Auditor's remuneration	306
Administration expenses	103
Finance costs	957
Management Fees	1,702
Other expenses	226
<b>Total expenses</b>	<b>3,294</b>
<b>PROFIT BEFORE TAX EXPENSE</b>	<b>41,722</b>
Deferred tax expense	5,380
<b>NET PROFIT ATTRIBUTABLE TO UNITHOLDERS OF RECKSON NEW YORK PROPERTY TRUST</b>	<b>36,342</b>

**Basic and diluted earnings per unit (dollars)** \$ 13.80

The above Income Statement should be read in conjunction with the accompanying note.  
Please note that this unaudited information is presented for informational purposes only.

**US Dollar Financial Information**  
**RECKSON NEW YORK PROPERTY TRUST**  
**Distribution statement (Unaudited)**  
**for the year ended 31 December 2006**

<b>DISTRIBUTION STATEMENT</b>	<b>Consolidated US\$'000</b>
Net profit attributable to unitholders of RNY	36,342
Adjusted for:	
Revaluation of investment properties in associates	(25,044)
Straight lining of rental income	(1,772)
Unrealised gain on derivatives	(2,510)
Deferred tax expense	5,380
Deferred rental income	1,500
Mortgage cost amortization	918
Realised loss on derivatives	649
Leasing cost amortization	226
Foreign exchange gains	(1,072)
Transfer (to)/from undistributed income	(1,893)
<b>DISTRIBUTION PAYABLE</b>	<b>12,723</b>
<b>Distribution per unit</b>	<b>\$0.0483</b>

The above Distribution Statement should be read in conjunction with the accompanying note.  
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## US Dollar Financial Information

### RECKSON NEW YORK PROPERTY TRUST

#### Balance Sheet (Unaudited)

as at 31 December 2006

	<b>Consolidated US\$'000</b>
<b>Current assets</b>	
Cash and cash equivalents	8,932
Trade and other receivables	52
Derivative financial instruments	1,890
<u>Other current assets</u>	<u>174</u>
<b>Total current assets</b>	<b>11,048</b>
<b>Non-current assets</b>	
Investments held via associates	
Interest in property assets of associates	465,199
Share of associates liabilities	(261,310)
Other net assets of associates	20,749
<u>Total investment in associates</u>	<u>224,638</u>
<b>Total non-current assets</b>	<b>224,638</b>
<b>Total assets</b>	<b>235,686</b>
<b>Current liabilities</b>	
Due to affiliates	3,155
Trade and other payables	2,078
<u>Provision for distribution</u>	<u>7,359</u>
<b>Total current liabilities</b>	<b>12,592</b>
<b>Non current liabilities</b>	
Deferred withholding tax liability	6,804
<u>Preferred Stockholders</u>	<u>125</u>
<b>Total non-current liabilities</b>	<b>6,929</b>
<b>Total liabilities</b>	<b>19,521</b>
<b>Net assets</b>	<b>216,165</b>
<b>Unitholders' Equity</b>	
Units on Issue	198,914
Reserves	(9,010)
<u>Undistributed income</u>	<u>26,261</u>
<b>TOTAL EQUITY</b>	<b>216,165</b>

The above Balance Sheet should be read in conjunction with the accompanying note.  
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## **NOTES TO THE US DOLLAR FINANCIAL INFORMATION**

**For the year ended 31 December 2006**

### **1. BASIS OF PREPARATION**

The additional US dollar information has been extracted from the consolidated financial report of RNY for the year ended 31 December 2006 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.