

# Consolidated Income Statements

Year ended 30 June 2011

		ING Real Estate Community Living Group		ING Real Estate Community Living Management Trust	
	Note	2011 \$'000	2010 \$'000	2011 \$'000	2010 \$'000
<b>Revenue</b>					
Rental income		21,225	19,849	21,225	19,796
Deferred management fee		4,256	4,937	4,256	4,937
Other property income		2,908	3,042	2,908	3,041
Interest income		469	463	80	358
		<b>28,858</b>	<b>28,291</b>	<b>28,469</b>	<b>28,132</b>
<b>Other income</b>					
Net foreign exchange gain/(loss)		(448)	(1,271)	81	(6)
Net gain on disposal of investment properties		2,256	—	—	—
Net gain/(loss) on change in fair value of:					
– Investment properties		612	(21,488)	14,128	4,123
– Derivatives		(2,149)	14,045	—	—
– Retirement village residents' loans		182	(7,825)	182	(7,825)
<b>Expenses</b>					
Property expenses		(19,242)	(19,286)	(30,166)	(29,589)
Finance costs	4	(8,737)	(3,666)	(3,899)	(3,540)
Responsible Entity's fees	23	(1,836)	(3,274)	(379)	(342)
Other		(1,498)	(3,268)	(220)	(791)
Share of net profit/(loss) of equity accounted investments	11	15,137	(26,954)	284	—
<b>Profit/(loss) from continuing operations before income tax</b>		<b>13,135</b>	<b>(44,696)</b>	<b>8,480</b>	<b>(9,838)</b>
Income tax benefit/(expense)	5	1,320	(5,812)	1,388	(5,796)
<b>Profit/(loss) from continuing operations</b>		<b>14,455</b>	<b>(50,508)</b>	<b>9,868</b>	<b>(15,634)</b>
Loss from discontinued operations	6	(1,404)	(17,209)	(14)	(10,305)
<b>Net profit/(loss) attributable to unitholders</b>		<b>13,051</b>	<b>(67,717)</b>	<b>9,854</b>	<b>(25,939)</b>
Attributable to unit holders of:					
– ING Real Estate Community Living Fund		3,197	(41,778)	—	—
– ING Real Estate Community Living Management Trust		9,854	(25,939)	9,854	(25,939)
		<b>13,051</b>	<b>(67,717)</b>	<b>9,854</b>	<b>(25,939)</b>
	Note	2011 Cents	2010 Cents	2011 Cents	2010 Cents
Distributions per unit		—	—	—	—
Basic and diluted earnings per unit from continuing operations (cents):					
– Per stapled unit	3	3.3	(11.5)	na	na
– Per unit of each Trust	3	1.1	(8.0)	2.2	(3.5)
Basic and diluted earnings per unit:					
– Per stapled unit	3	3.0	(15.4)	na	na
– Per unit of each Trust	3	0.8	(9.6)	2.2	(5.8)