

CONSOLIDATED INCOME STATEMENT PRESENTED IN US DOLLARS

for the year ended 31 December 2006

	2006 US\$m	2005 US\$m
Total revenue	651.9	712.8
Gross rental income	197.3	176.3
Property outgoings	(76.9)	(83.6)
Net rental income	120.4	92.7
Net other income	97.8	54.5
Administrative expenses	(140.1)	(97.2)
Loss on trading and development properties	(326.3)	(13.3)
Gains on other investments	0.6	–
Gains on revaluation and sale of investment property	958.5	449.7
Impairment of goodwill	(0.4)	(6.0)
Share of profit of joint ventures	276.4	221.6
Share of loss of associates	(8.5)	–
Profit from operations including share of joint ventures and associates	978.4	702.0
Dividend income	2.0	0.5
Financial income	35.7	39.1
Financial expenses	(76.1)	(71.0)
Net financing costs	(38.4)	(31.4)
Profit before tax	940.0	670.6
Current tax	(37.1)	(15.4)
Deferred tax	(229.9)	(172.2)
Profit for the year	673.0	483.0
Attributable to:		
Equity holders of the parent	641.4	458.1
Minority interest	31.6	24.9
Profit for the year	673.0	483.0

The above statement, prepared under IFRS accounting standards, is translated at the average exchange rate for the relevant year.