

Investa - Summary Distribution Statement

- ◆ Distribution (15.60 cps) up by 5.8% on pcp
- ◆ Earnings¹ (16.28 cps) up by 9.4% on pcp
- ◆ Carry forward increased to \$8.5m (0.96 cps)

	FY03 \$'000	FY02 \$'000
Net Rental Income	138,892	95,920
Fee Income - Syndication	3,557	1,721
Fee Income - Wholesale	2,006	1,426
Fee Income - CPS	7,259	8,288
Fee Income - Asset Mgmt	1,717	470
Development Income	18,004	12,209
Investment sales profit	6,053	-
Investment income	16,524	3,400
Interest Income	3,272	2,983
Total Net Income	197,284	126,417
Operating Expenses	22,879	19,129
Borrowing Costs	35,007	18,353
Total Expenses	57,886	37,482
Earnings before Amort & Tax	139,398	88,935
Amortisation	3,620	3,056
Depreciation	338	252
Tax	7,213	3,796
Earnings after Amort & Tax	128,227	81,831
Transfers from Contributed Equity	9,034	4,573
Income Brought Forward	3,141	1,403
Distributable Income	140,402	87,807
Amount Carried Forward	8,507	3,141
Total Distributed	131,895	84,666
Carry forward (cents per security)	0.96	0.52

1. Earnings before revals & amortisation, after tax