

IPG Summary Distribution Statement

- Distribution ahead of EM
- Company ahead of forecast
- Carry forward increased to \$1.9m

	Trust \$('000)	IPL \$('000)	Group \$('000)
Rental Income	57,064	1,047	58,111
Fee Income - IPT	-	1,199	-
Fee Income - Syndication	-	355	355
Fee Income - Wholesale	-	427	427
Fee Income - CPS	-	4,113	4,113
Fee Income - Property Mgmt	-	1,295	-
Development Income	-	3,708	3,708
Interest Income	1,077	70	496
Total Income	58,141	12,214	67,210
Operating Expenses	12,842	7,041	17,389
Cost of Goods Sold	-	2,480	2,480
Borrowing Costs	7,665	869	7,883
Total Expenses	20,507	10,390	27,752
Earnings before Amort & Tax	37,634	1,824	39,458
Amortisation	965	320	1,285
Tax	-	464	464
Earnings after Amort & Tax	36,669	1,040	37,709
Transfers from Contributed Equity	2,801	0	2,801
Income Brought Forward	960	443	1,403
Distributable Income	40,430	1,483	41,913
Amount Carried Forward	1,238	648	1,886
Total Distributed	39,192	835	40,027

* Elimination on consolidation