

**DEXUS OPERATIONS TRUST
INCOME STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2009**

	Notes	Consolidated		Parent entity	
		2009 \$'000	2008 \$'000	2009 \$'000	2008 \$'000
Revenue from ordinary activities					
Property revenue	2	2,734	3,790	–	–
Dividend revenue		–	–	–	5,224
Interest revenue	3	874	4,557	12,738	12,515
Interest revenue from the Trusts		–	79,917	–	–
Recoverables from the Trusts		–	2,419	–	356
Management fee revenue	4	93,869	37,080	–	–
Total revenue from ordinary activities		97,477	127,763	12,738	18,095
Share of net profits of associates accounted for using the equity method	18	–	2,892	–	–
Other income		121	–	470	–
Total income		97,598	130,655	13,208	18,095
Expenses					
Property expenses		(1,424)	(1,403)	–	–
Responsible Entity fees	31	–	(282)	(581)	–
Finance costs	5	(24,288)	(97,543)	(24,270)	(8,928)
Depreciation and amortisation		(4,742)	(3,001)	(1)	(1)
Impairment		(75,161)	(61)	(33,463)	–
Employee benefits expense		(59,283)	(23,342)	–	–
Other expenses	7	(10,124)	(5,801)	(624)	(846)
Total expenses		(175,022)	(131,433)	(58,939)	(9,775)
(Loss)/profit before tax		(77,424)	(778)	(45,731)	8,320
Tax (expense)/benefit					
Income tax (expense)/benefit	6 (a)	(2,682)	987	3,701	(890)
Total tax (expense)/benefit		(2,682)	987	3,701	(890)
(Loss)/profit after tax		(80,106)	209	(42,030)	7,430
Earnings per unit					
		Cents	Cents		
Basic earnings per unit on (loss)/profit attributable to equity holders of the parent entity	37	(2.16)	0.01		
Diluted earnings per unit on (loss)/profit attributable to equity holders of the parent entity	37	(2.16)	0.01		

The above Income Statements should be read in conjunction with the accompanying notes.