

**Forecast Summary Report as at Apr-2008**



**International Projects  
Projects from UAE and Europe**

Report printed using the Australian Dollar currency

<b>REVENUE</b>	<b>Current Budget</b>	<b>Cost to Date</b>	<b>Forecast to Complete</b>	<b>Previous 12 Months</b>	<b>Next 12 Months</b>	<b>Year to Date</b>	<b>Balance to Year End</b>
Total Sales Revenue	950,566,873	461,296,851	489,270,022	351,941,186	372,051,740	308,198,920	64,391,491
Less Selling Costs	(50,564,186)	(38,218,386)	(12,345,799)	(30,609,115)	(8,315,133)	(27,759,471)	(3,242,147)
<b>NET SALE PROCEEDS</b>	<b>900,002,688</b>	<b>423,078,465</b>	<b>476,924,223</b>	<b>321,332,071</b>	<b>363,736,607</b>	<b>280,439,449</b>	<b>61,149,344</b>
Rental Income	0	0	0	0	0	0	0
Less Leasing Costs	(485,515)	0	(485,515)	0	(485,515)	0	0
<b>NET RENTAL INCOME</b>	<b>(485,515)</b>	<b>0</b>	<b>(485,515)</b>	<b>0</b>	<b>(485,515)</b>	<b>0</b>	<b>0</b>
INTREST RECEIVED	0	0	0	0	0	0	0
TOTAL PROJECT REVENUE (before Tax paid)	899,517,173	423,078,465	476,438,708	321,332,071	363,251,092	280,439,449	61,149,344
Less Tax paid	0	0	0	0	0	0	0
<b>TOTAL PROJECT REVENUE (after Tax paid)</b>	<b>899,517,173</b>	<b>423,078,465</b>	<b>476,438,708</b>	<b>321,332,071</b>	<b>363,251,092</b>	<b>280,439,449</b>	<b>61,149,344</b>
<b>COSTS</b>							
Land and Acquisitions Costs	161,866,004	51,361,278	110,504,726	20,069,980	105,144,921	15,052,485	69,802,549
Construction (incl. Contingency)	460,577,274	301,730,917	158,846,357	220,925,482	124,080,193	186,948,495	34,982,636
Professional Fees	33,433,016	23,410,602	10,022,414	18,712,169	6,385,197	15,556,580	2,135,713
Statutory Fees and Contributions	8,880,258	8,484,941	395,317	7,875,002	168,913	6,655,126	168,913
Project Contingency (Project Reserve)	4,528,572	3,272,910	1,255,661	2,423,301	1,255,661	2,044,911	342,397
Land Holding Costs	1,780,142	0	1,780,142	0	32,698	0	32,698
Finance Charges (incl. Line Fees)	21,516,922	15,010,475	6,506,447	9,542,640	6,361,760	7,952,200	1,590,440
Interest Expense	20,093,986	114,441	19,979,546	114,441	5,584,655	114,441	713,848
Miscellaneous Costs	4,693,387	11,042	4,682,345	11,042	4,121,433	11,042	9,212
TOTAL PROJECT COSTS (before Tax reclaimed)	717,369,561	403,396,606	313,972,955	279,674,057	253,135,431	234,335,280	109,778,405
Less Tax credits reclaimed	0	0	0	0	0	0	0
<b>TOTAL PROJECT COSTS (after Tax reclaimed)</b>	<b>717,369,561</b>	<b>403,396,606</b>	<b>313,972,955</b>	<b>279,674,057</b>	<b>253,135,431</b>	<b>234,335,280</b>	<b>109,778,405</b>

**Footnotes :**

1. The financial year end month is June.
2. Current Budget: The sum of both historical and future costs and revenues for all Cash Flows.
3. Cost to Date: The sum of all historical Cash Flows, from the Portfolio start month (earliest first period month) to the current month, including the current month.
4. Forecast to Complete: The sum of all future Cash Flows, from the current month to the Portfolio end month (last period month), including the current month.
5. Previous 12 Months: The sum of all historical Cash Flows in the last 12 months before the current month including the current month.
6. Next 12 Months: The sum of all future Cash Flows in the next 12 months after the current month including the current month.
7. Year to Date: The sum of all historical Cash Flows from the last financial year end month to the current month including the current month.
8. Balance to Year End: The sum of all future Cash Flows from the current month to the current financial end month including the current month.
9. All historical data Estate Master DF (Development Feasibility) Cash Flows are ignore. Future cash flows including the current month are still reported.