

Re: EX 21.44



BUILD  
TORONTO

(Est. former GAAP based in millions)	Budget	Actual	Actual
	2012	2011	2010
Profit from sale of real estate	\$73.0	\$33.1	\$19.0
Net property income	0.5	0.5	0.5
General and administrative expenses	(8.7)	(7.4)	(6.0)
Share of net losses on equity investment	(0.1)	(0.7)	(0.9)
Depreciation and other costs	(0.2)	(0.4)	(1.5)
<b>Operating Profit</b>	<b>\$64.5</b>	<b>\$25.1</b>	<b>\$11.1</b>
Interest Income	1.8	1.1	0.9
Finance Costs	(0.8)	(0.8)	(1.0)
Other items	-	1.2	-
<b>Net Income for the year</b>	<b>\$65.5</b>	<b>\$26.6</b>	<b>\$11.0</b>

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