

Accordia Golf Trust

	Q4 FY16	Q4 FY15	Y-O-Y % CHANGE
	(MILLION YEN)		
Operating income	10,446	9,811	6.5
Net loss	777	981	(20.8)
Distributable income	1,550*	1,776	(12.7)
Distribution per unit (S¢)	1.76*	1.79	

**Excludes 246m yen retained from FY2016 first distribution*