

PRESENTATION SLIDES – RAFFLES CITY SINGAPORE THIRD QUARTER 2012 FINANCIAL RESULTS * FINANCIAL STATEMENT AND RELATED ANNOUNCEMENT

Like



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* Asterisks denote mandatory information

Name of Announcer *	CAPITAMALLS ASIA LIMITED
Company Registration No.	200413169H
Announcement submitted on behalf of	CAPITAMALLS ASIA LIMITED
Announcement is submitted with respect to *	CAPITAMALLS ASIA LIMITED
Announcement is submitted by *	Tan Lee Nah
Designation *	Company Secretary
Date & Time of Broadcast	19-Oct-2012 19:40:22
Announcement No.	00147

>> ANNOUNCEMENT DETAILS

The details of the announcement start here ...

For the Financial Period Ended *	30-09-2012
Description	CapitaMalls Asia Limited's subsidiary, CapitaMall Trust Management Limited, the manager of CapitaMall Trust, has today issued an announcement on the above matter, as attached for information.
Attachments	 CMTRafflesCitySingapore3Q2012ResultsSlides.pdf Total size = 173K (2048K size limit recommended)

Raffles City Singapore Third Quarter 2012



19 October 2012



Important Notice

Raffles City Singapore is jointly owned by CapitaCommercial Trust (CCT) and CapitaMall Trust (CMT) and jointly managed by CapitaCommercial Trust Management Limited (CCTML) and CapitaMall Trust Management Limited (CMTML). CCT has 60.0% interest and CMT has 40.0% interest in RCS Trust. This presentation shall be read in conjunction with the respective 2012 Third Quarter Unaudited Financial Statement Announcements released for CCT and CMT.

This presentation may contain forward-looking statements. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Forward-looking statements involve inherent risks and uncertainties. A number of factors could cause the actual results or outcomes to differ materially from those expressed in any forward-looking statement. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from other developments or companies, shifts in expected levels of occupancy rate, property rental income, charge out collections, changes in operating expenses (including employee wages, benefits and training costs), governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of management on future events.

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Performance of RCS Trust – YTD Sep 2012

	CMT's 40.0% Interest				RCS Trust 100.0%
	YTD Sep 2012 S\$'000	YTD Sep 2011 S\$'000	Variance		YTD Sep 2012 S\$'000
			S\$'000	%	
Gross Revenue	65,987	64,807	1,180	1.8	164,967
- Retail	29,057	27,987	1,070	3.8	72,643
- Office	10,178	10,464	(286) ⁽¹⁾	(2.7)	25,445
- Hotel	24,421	24,187	234	1.0	61,051
- Others	2,331	2,169	162	7.5	5,828
Net Property Income	48,362	47,499	863	1.8	120,906

(1) The decline in office revenue was due to lower renewed or signed rents as compared to expiring rents



RCS Trust – Financial Ratios

	As at 30 September 2012
Net Debt / Total Assets	33.1 %

	3Q 2012
Net Operating Profit / CMBS Debt Service ⁽¹⁾	5.64 x
Net Operating Profit / Total Debt Service ⁽²⁾	4.53 x

Notes:

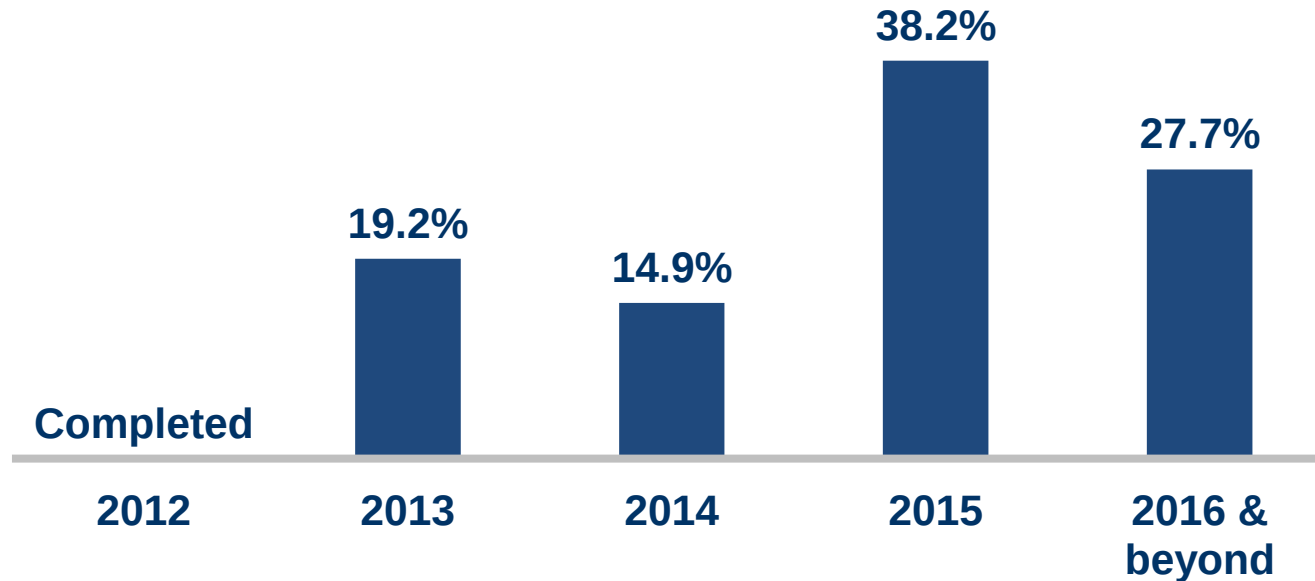
(1) NOP / CMBS debt service – (Net property income less other borrowing cost and trust expenses) / (CMBS interest expense)

(2) NOP / Total debt service – (Net property income less other borrowing cost and trust expenses) / (CMBS and bank loan interest expenses)



Lease Expiry Profile – Raffles City Tower (Office)

Leases up for Renewal as a % of Gross Rental Income as at 30 September 2012



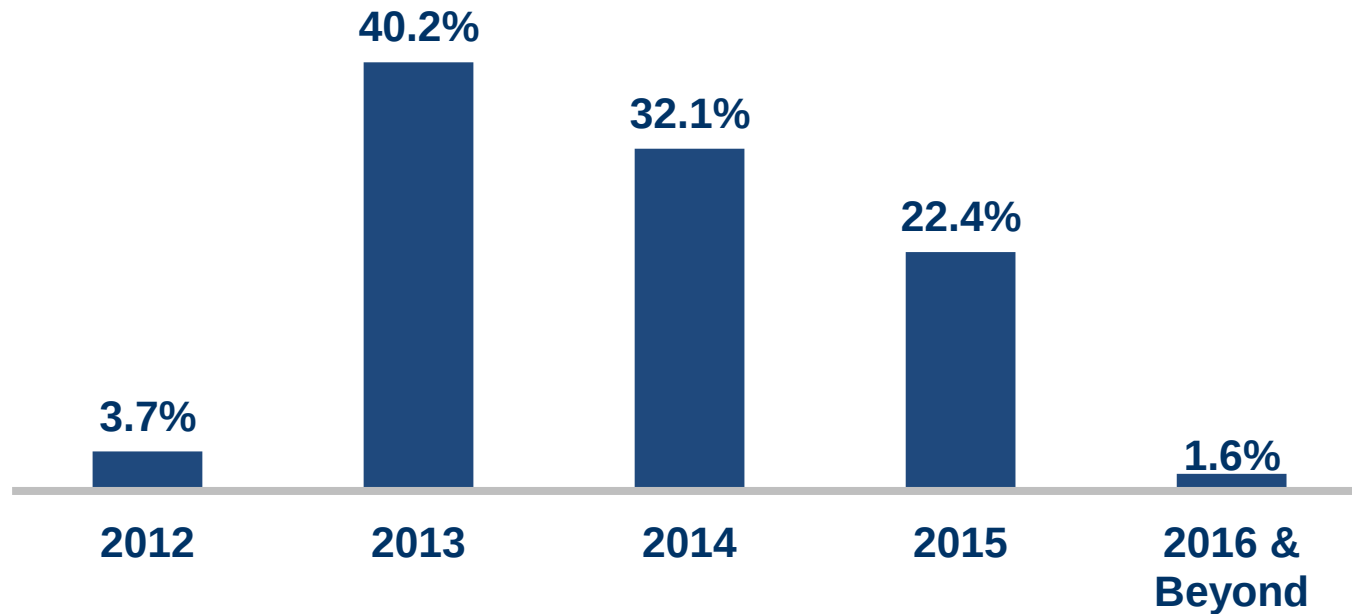
Weighted Average Expiry by Gross Rental Income

2.91 Years



Lease Expiry Profile – Raffles City Shopping Centre

Leases up for Renewal as a % of Gross Rental Income as at 30 September 2012



Weighted Average Expiry by Gross Rental Income

1.55 Years



Thank You

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