



CapitaLand Group

CapitaLand Debt Investors' Day Mr Lim Ming Yan, President & Group CEO

14 August 2013



Disclaimer

This presentation may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, availability of real estate properties, competition from other companies and venues for the sale/distribution of goods and services, shifts in customer demands, customers and partners, changes in operating expenses, including employee wages, benefits and training, 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 current view of management on future events.



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Overview

2Q 2013 Results

Revenue

S\$1,182.7
million

▲ 37% YoY

EBIT¹

S\$690.4
million

▼ 4% YoY

PATMI²

S\$383.1
million

▼ 0.7% YoY

1H 2013 Results

Revenue

S\$1,844.6
million

▲ 23% YoY

EBIT¹

S\$1,076.5
million

▲ 1% YoY

PATMI²

S\$571.3
million

▲ 10% YoY

(1) Excluding the S\$33.1 million one-off loss incurred on repurchase of convertible bonds, EBIT for 2Q 2013 and 1H 2013 would be S\$723.5 million and S\$1,109.6 million, 5% and 6% higher than 2Q 2012 and 1H 2012 respectively

(2) Excluding the S\$27.7 million one-off loss incurred on repurchase of convertible bonds, PATMI for 2Q 2013 and 1H 2013 would be S\$410.8 million and S\$599.0 million, 6% and 15% higher than 2Q 2012 and 1H 2012 respectively



Group Assets (As at June 2013)

\$36.1 billion¹

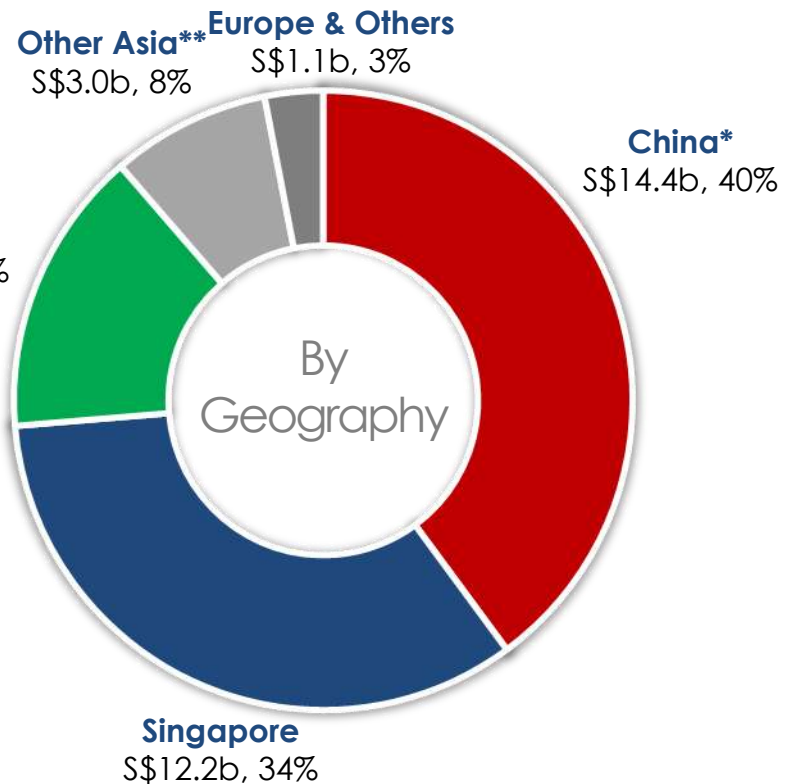
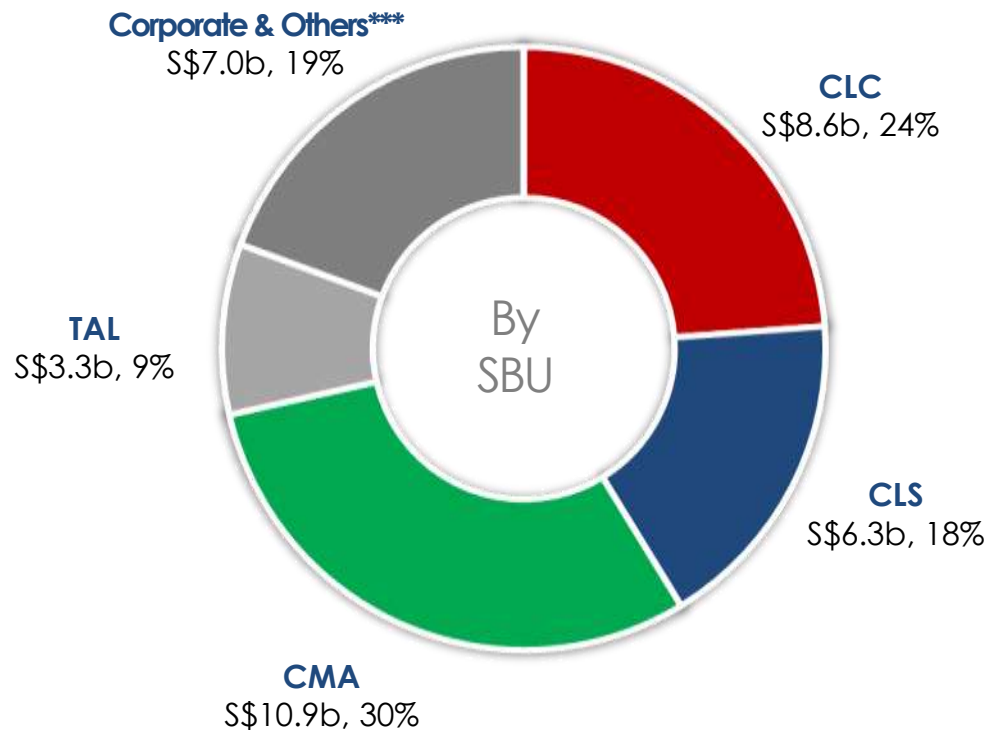
74% of Group's Assets in Singapore & China

(1) Excludes treasury cash

* China including Hong Kong

** Excludes Singapore & China and includes projects in GCC

*** Includes Australand, Surbana (Consultancy), StorHub, Financial Services and other businesses in Vietnam, UK and GCC





Group EBIT (As of 1H 2013)

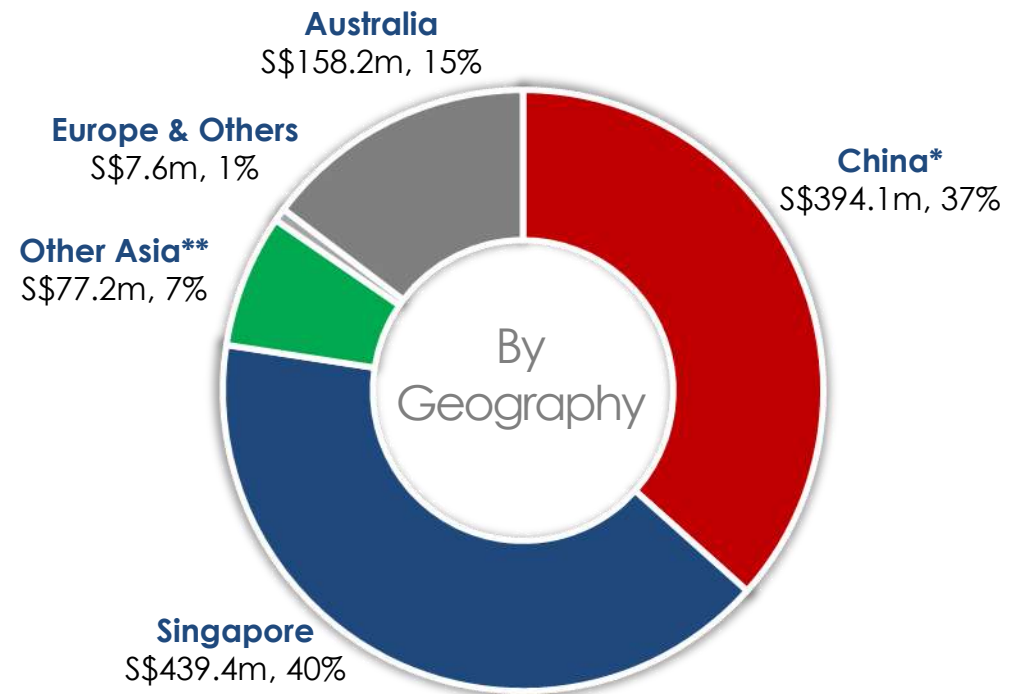
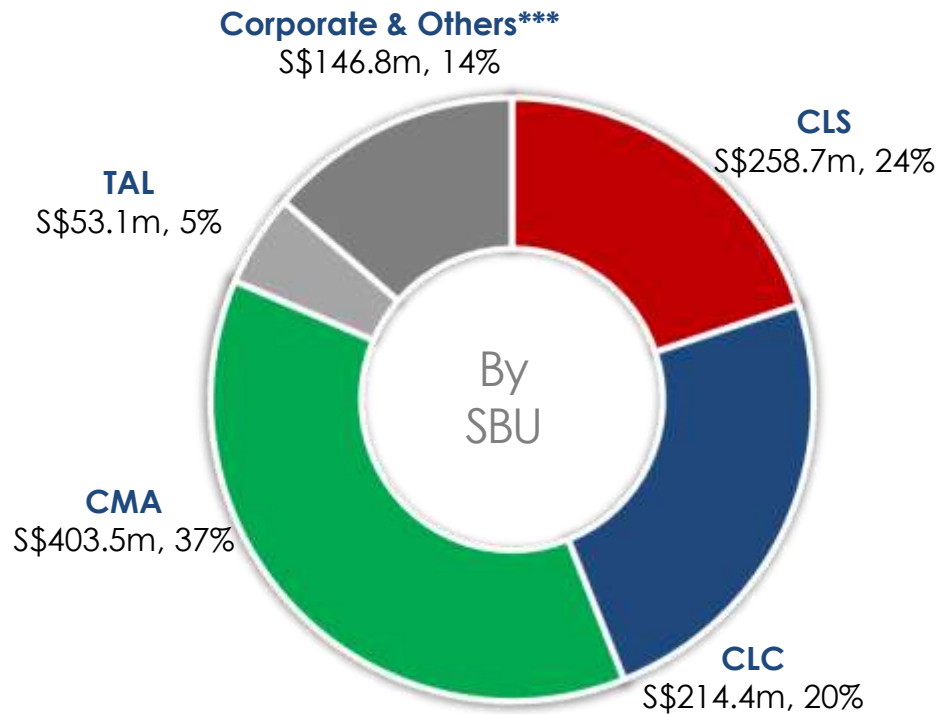
S\$1.1 billion

77% of Group's EBIT from Singapore & China

* China including Hong Kong

** Excludes Singapore & China and includes projects in GCC

*** Includes Australand, Surbana (Consultancy), StorHub, Financial Services and other businesses in Vietnam, UK and GCC

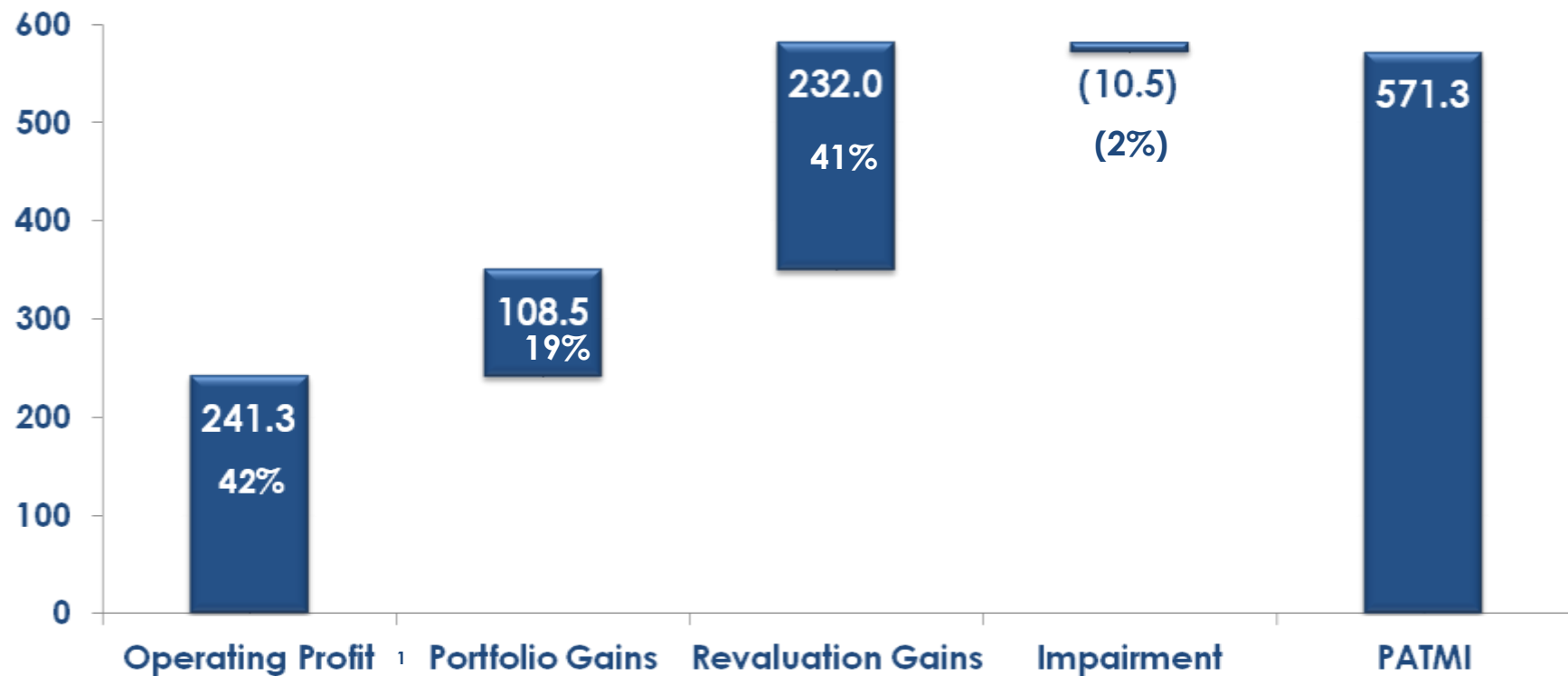




1H 2013 PATMI Analysis

Balanced PATMI Composition

S\$' Million



(1) Excluding the impact of \$27.7 million one-off loss incurred on repurchase of convertible bonds, operating PATMI for 1H 2013 would be \$269.0 million; 60% higher than 1H 2012

Strategic Roadmap



Raffles City Shanghai, China



WHO WE ARE

- We are a growth company underpinned by steady recurring income
- We are focused on Asia; riding on growth, urbanisation, consumer demand and structural capital appreciation trends in Asia

WHAT WE DO

- We are in the real-estate development business and create value based on our deep knowledge of the markets and products, and our strong execution and operational capabilities
- We will strengthen our leading position in integrated/mixed development projects, leveraging on our best-in-class expertise in shopping malls and serviced residences

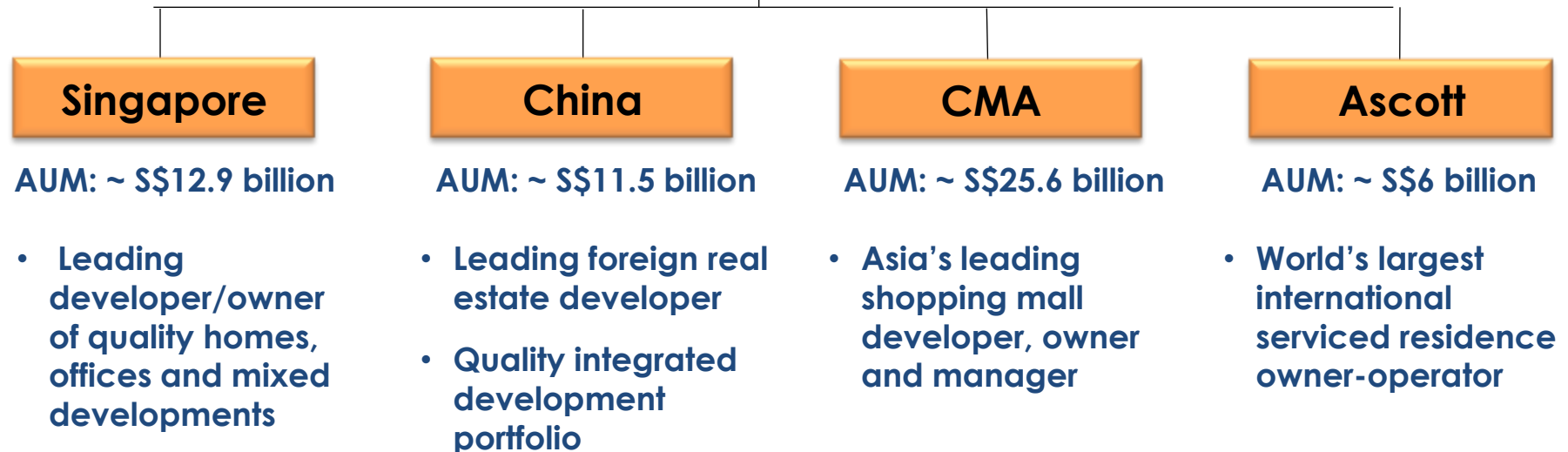
WHAT WE WANT

- We aim to be a preferred choice for investors looking at the Asian real estate space, delivering a sustained and competitive risk-adjusted return
- We will continue to optimise our balance sheet by leveraging on the capital markets, capital recycling and working with capital partners



Our 4 Core Businesses

A Leading Asian Real Estate Company



Harness Synergies Across Competencies Through Integrated/Mixed Developments



Our Growth Story

Emphasis On CapitaLand's Key Strengths

**Focus on Asia:
Growth,
Urbanisation &
Consumer
Demand**



**Focus on
Integrated /
Mixed
Developments**

Where Opportunities Match Our Strength



2 Core Markets; 6 City Clusters



Singapore



**Beijing
Tianjin**

**Guangzhou
Shenzhen**

**Shanghai
Hangzhou
Suzhou
Ningbo**

**Chengdu
Chongqing**

Wuhan

**Focused Allocation Of Capital To Achieve
Competitive Scale**



Target Returns

ROE target of 8% to 12% on a sustainable basis

- Improve project profitability
 - Faster time to market
 - Larger scale projects
 - Innovation
- Recycle stabilised assets and redeploy capital to higher return projects
- Ongoing review of investments
- Optimise corporate and financing costs

PATMI & asset composition

- Composition of PATMI: Operating, portfolio gains and revaluation
- Optimal mix of Projects Under Development vs. operating assets
- Optimal mix of recurrent vs. trading income

Conclusion

Six Battery Road, Singapore



Conclusion

Pre-Eminent Real Estate Company In Asia

**Core
competencies
and strong
track record**

**Sharper focus
on core
businesses**

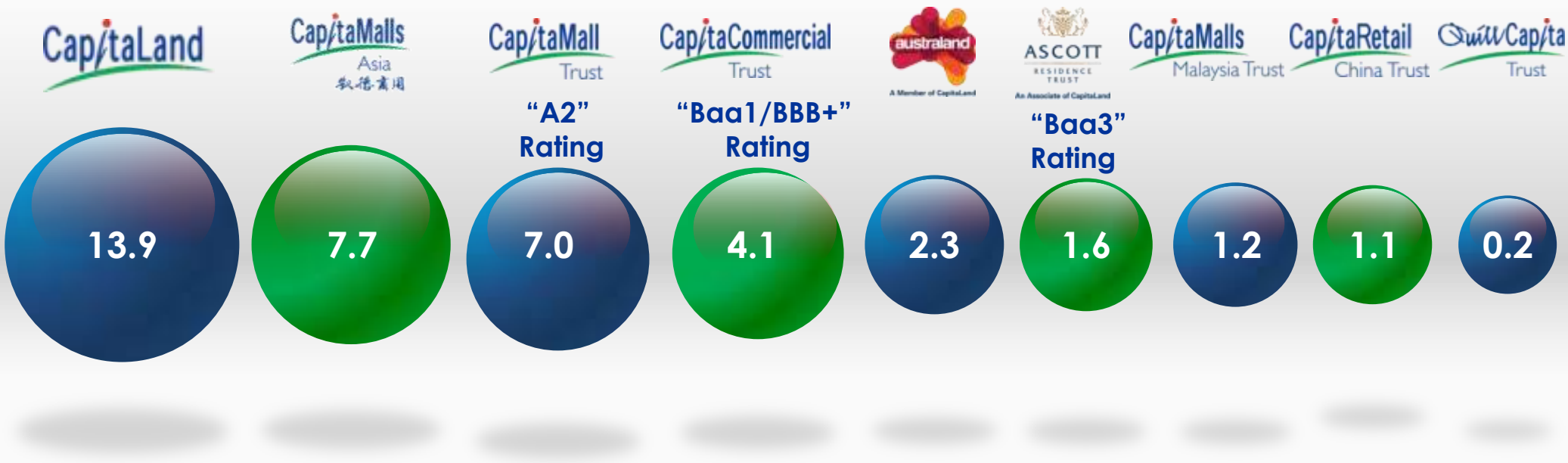
**Capital
allocation to
achieve
competitive
scale**

**8% to 12% ROE
target on a
sustainable
basis**

**Underlying Trends In Core Markets Of Singapore And
China Are Intact**

Group Market Capitalisation (As at 13 Aug 2013)

S\$' billion



Source: Bloomberg



Thank You