

Supplementary Slides



Financials

EBIT by Geography

(S\$ million)	1H 2009	1H 2010	Change
Singapore	35.5	489.1	+453.6
China¹	320.9	454.5	+133.6
Other Asia²	(21.9)	71.4	+93.3
Australia	(271.1)	137.7	+408.8
Europe	(9.4)	33.8	+43.2
Others	(13.8)	4.3	+18.1
Total EBIT	40.2	1,190.8	+1,150.6

¹ China including Macau and Hong Kong

² Excludes Singapore and China and includes projects in GCC

EBIT by Geography (ex revals & impairments)

(S\$ million)	1H 2009	1H 2010	Change
Singapore	189.2	466.2	146.4%
China¹	121.9	111.1	(8.9)%
Other Asia²	61.5	74.8	21.6%
Australia	99.5	121.0	21.6%
Europe	11.8	19.4	64.4%
Others	(4.1)	0.3	107.3%
Total EBIT	479.8	792.8	65.2%

¹ China including Macau and Hong Kong

² Excludes Singapore and China and includes projects in GCC



Capital Management Debt Coverage

	1H2009	1H2010	Change
Interest Cover Ratio	1.6	5.2	Improved
Interest Service Ratio	3.3	2.3	Satisfactory

$$\text{ICR} = \frac{\text{EBITDA}}{\text{Net Interest Expense}}$$

$$\text{ISR} = \frac{\text{Operating cashflow}}{\text{Net Interest Paid}}$$

1H10 EBIT impact Map: Revals & impairments

SBU & Geographic Impact of all Revaluations & Impairments

S\$ mil	S'pore	China	Australia	Other Asia ²	Europe & Others	Total
CapitaLand Residential Singapore	14.5		-	-	-	14.5
CapitaLand China Holdings		309.4				309.4
CapitaLand Commercial	(10.4)	-	-	(0.5)	14.3	3.4
CapitaMalls Asia	9.8	21.7	-	(10.4)	-	21.1
The Ascott Limited	9.0	0.2	(1.6)	7.5	-	15.1
CapitaLand Financial	-	-		-	4.0	4.0
Australand / Others	-	12.1 ¹	18.4	-	-	30.5
TOTAL	22.9	343.4	16.8	(3.4)	18.3	398.0

¹ Group's share of Raffles City China Fund's fair value gains held through CapitaMalls Asia

² Excludes Singapore and China and includes projects in GCC

1H10 PATMI impact Map: Revals & Impairments

SBU & Geographic Impact of all Revaluations & Impairments

1H2010 PATMI impact of Revals & Impairmts (\$ mil)	S'pore	China	Aust	Other Asia*	Europe & Others	Total
CL Residential Singapore	14.5	-	-	-	-	14.5
CapitaLand China Holdings	-	140.8	-	-	-	140.8
CapitaLand Commercial	(10.4)	-	-	(0.5)	14.4	3.5
CapitaLand Retail	6.4	12.9	-	(6.5)	-	12.8
Serviced Residences	9.0	0.2	(1.6)	7.5	-	15.1
CapitaLand Financial	-	-	-	-	4.0	4.0
Australand / Others	-	7.9	10.2	-	-	18.1
TOTAL	19.5	161.8	8.6	0.5	18.4	208.8

* Excludes Singapore and China and includes projects in GCC

Impact to CL PATMI: 4 Key Listed Entities

The following 4 Key Listed Entities reported their results earlier.

The PATMI impact to CL of their Revaluations & Impairments is shown below.

1H CL PATMI IMPACT Listed Entities	CL Share S\$ million			Effective Stake %	SBU / Remarks
	Total	Revals	Impair.		
Listed Entities					
CMA (Subsidiary) ¹	12.8	12.8		65.5	CapitaMalls Asia
Australand (Subsidiary)	10.2	10.2		59.3	Australand
CCT (Associate)	(10.3)	(10.3)		31.7	CapitaLand Commercial
Ascott Reit (Associate)	15.1	15.1		47.7	The Ascott Limited
Total Impact to CL	27.8	27.8			

¹ Includes the revaluations & impairments of CMT & CRCT

List of major revaluation & impairment items

Major Revaluations and Impairments arising from rest of the Group

1H CL PATMI IMPACT Major Items	CL Share S\$ million			Effective Stake %	SBU / Remarks
	Total	Revals	Impair.		
Rest of Group					
ION Orchard	25.9	25.9		32.8	CapitaMalls Asia
Raffles City Hangzhou *	12.6	12.6		45.1	CapitaLand China Holdings
Raffles City Beijing *	6.9	6.9		45.1	CapitaLand China Holdings
Raffles City Chengdu *	6.3	6.3		45.1	CapitaLand China Holdings
Raffles City Shanghai *	10.6	10.6		25.2	CapitaLand China Holdings
Raffles City Shenzhen	102.0	102.0		50.2	CapitaLand China Holdings

** Includes the revaluation gains from CapitaLand's effective interest in CMA*

Revenue by SBU – 1H 2010

S\$ Million	1H 2009	1H 2010	Better/(Worse)		Remarks
			Variance		
CapitaLand Residential Singapore	102.0	512.4	410.4	402.2%	Revenue recognition from The Seafront on Meyer and Latitude projects
CapitaLand China	230.7	191.3	(39.4)	-17.1%	Fewer sales from subsidiaries' projects
CapitaLand Commercial	70.7	153.1	82.4	116.7%	Higher revenue recognition from The Vista project
CapitaMalls Asia	108.7	147.6	38.9	35.8%	Revenue from the retail Fund manager entities, higher rental from malls in M'sia and China, and higher project mgt fee in S'pore
The Ascott Limited	186.2	194.8	8.6	4.6%	Improved business, partially offset by weaker Euro and GBP exchange rates
CapitaLand Financial	80.1	47.4	(32.7)	-40.8%	Transfer of retail REIT/fund mgt business to CMA
Australia/Others	299.8	314.5	14.7	4.9%	Favourable AUD exchange rate, partly offset by lower sales from development projects
Total Revenue	1,078.2	1,561.1	482.9	44.8%	



EBIT by SBU – 1H2010

S\$ Million	1H 2009	1H 2010	Better/(Worse) Variance		Remarks
CapitaLand Residential Singapore	77.8	232.2	154.4	198.4%	Higher revenue and better margins
CapitaLand China	291.5	397.8	106.3	36.5%	Higher fair value gains, divestment gains and share of associates' results
CapitaLand Commercial	(260.0)	64.3	324.3	NM	FV gains for investment properties compared to a loss previously, absence of impairment loss, gain on divestment of Robinson Point and cost savings
CapitaMalls Asia	154.1	232.4	78.3	50.7%	Higher revenue, profit from The Orchard Residences and ION orchard, partially offset by lower FV gains
The Ascott Limited	7.5	49.4	41.9	558.7%	FV gains compared to loss in 2009, higher revenue and lower depreciation, partially offset by lower portfolio gain
CapitaLand Financial	46.8	38.3	(8.5)	-18.2%	Higher share of associates' profit due to write back of impairment losses, offset by loss of contribution from retail REIT/Fund mgt business
Australand / Others	(277.6)	176.4	454.0	-163.5%	Australand benefited from FV gains compared to FV losses previously, absence of impairment losses and better operating margins. Rihan Heights profit recognition. FX gains.
Total EBIT	40.2	1,190.8	1,150.6	NM	



Asset Matrix 1H2010

S\$ Million	S'pore	China	Australia	Other Asia ¹	Europe & Others	TOTAL
CL Residential S'pore	2,590	-	-	-	-	2,590
CL China	-	7,549	-	-	-	7,549
CL Commercial	1,808	-	-	818	35	2,661
CapitaMalls Asia	3,372	2,077	-	1,209	-	6,658
The Ascott Limited	1,420	403	203	320	1,003	3,349
CL Financial	103	13	16	60	53	245
Others ²	3,096	22	4,156	185	26	7,485
TOTAL	12,389	10,064	4,375	2,592	1,117	30,537

(1) Excludes Singapore and China. Includes projects in GCC

(2) Includes Corporate office, Australand and Others.



CapitaLand Residential Singapore (CRS)

Singapore Residential : Stages of Construction Completion¹

PROJECT	Total Units	Units Launched	Effective Stake %	% Sold	% Completed
				As at June 2010	As at June 2010
Launched in 2007					
The Seafront on Meyer	327	327	100%	97%	99%
The Orchard Residences	175	175	32%	88%	88%
Launched in 2008					
The Wharf Residence	186	186	100%	97%	14%
Latitude	127	127	100%	61%	92%
Launched in 2009					
The Interlace	1,040	590	60%	84%	5%
Urban Suites	165	165	50%	99%	3%

¹ Figures might not correspond with income recognition

China Residential : Stages of income recognition

PROJECT	Units Launched	Effective Stake %	% Sold ²	% Completed
			As at Jun 2010	As at Jun 2010
BEIJING				
The Pines	155 ¹	100%	99%	100%
La Capitale	313	100%	80%	100%
Beaufort – Phase 1	467 ¹	50%	100%	8%
CHENGDU				
The Loft	1,109	56%	75%	74%
NINGBO				
Summit Residences: Plot 3	150 ¹	50%	100%	99%
Summit Residences : Plot 4	452 ¹	50%	98%	99%
FOSHAN				
Riverside Ville	350	100%	49%	81%
The Riviera	162	100%	83%	91%
Beau Residences	348	100%	83%	69%

¹ Project fully launched

² % sold: units sold (S&P documentation fully completed) against units launched

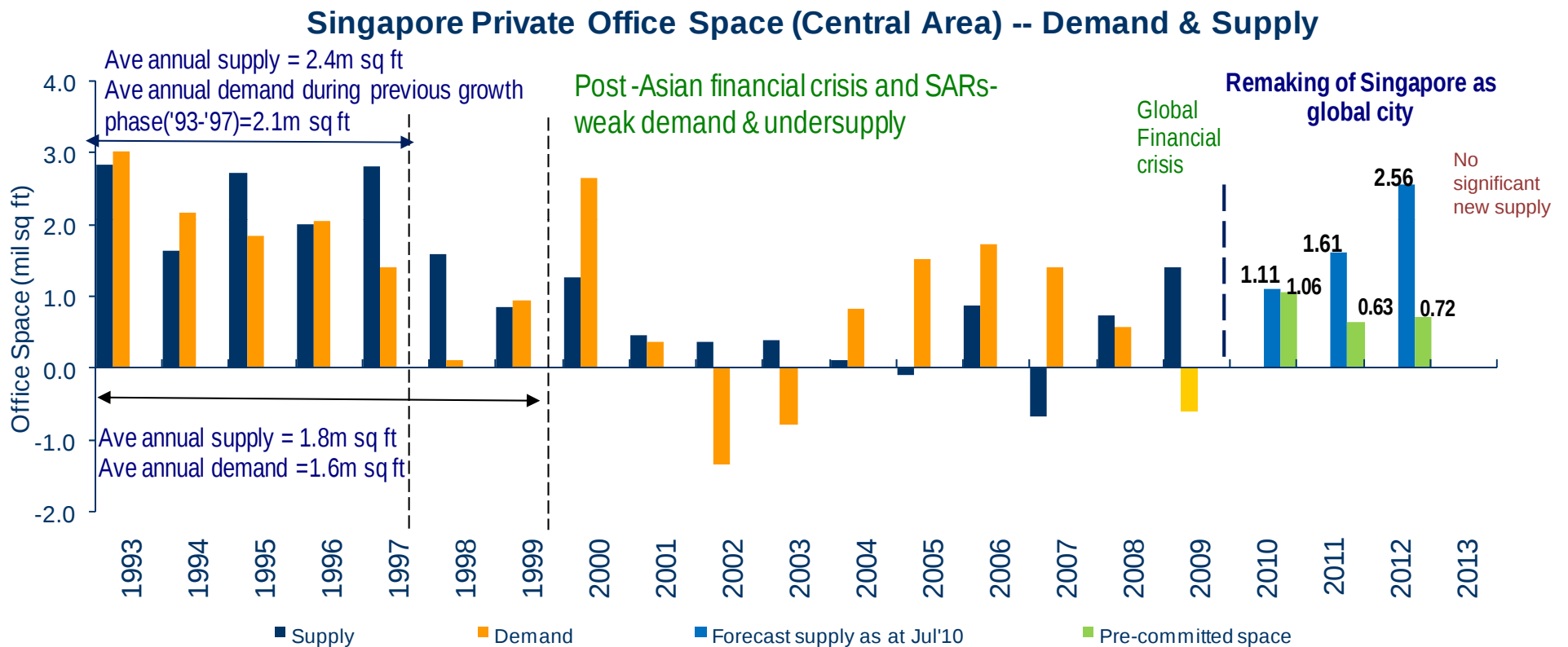
Ceased to report Luff Egret after announcement of divestment

299 units of The Metropolis was launched in Jun 2010, however the S&Ps was not signed at the accounting close. Thus, no revenue was recognised in Jun 2010.



95% of 2010 supply already pre-committed

32% of 2011 and 2012 supply pre-committed



Note:

(1) Central Area comprises 'The Downtown Core', 'Orchard' and 'Rest of Central Area'

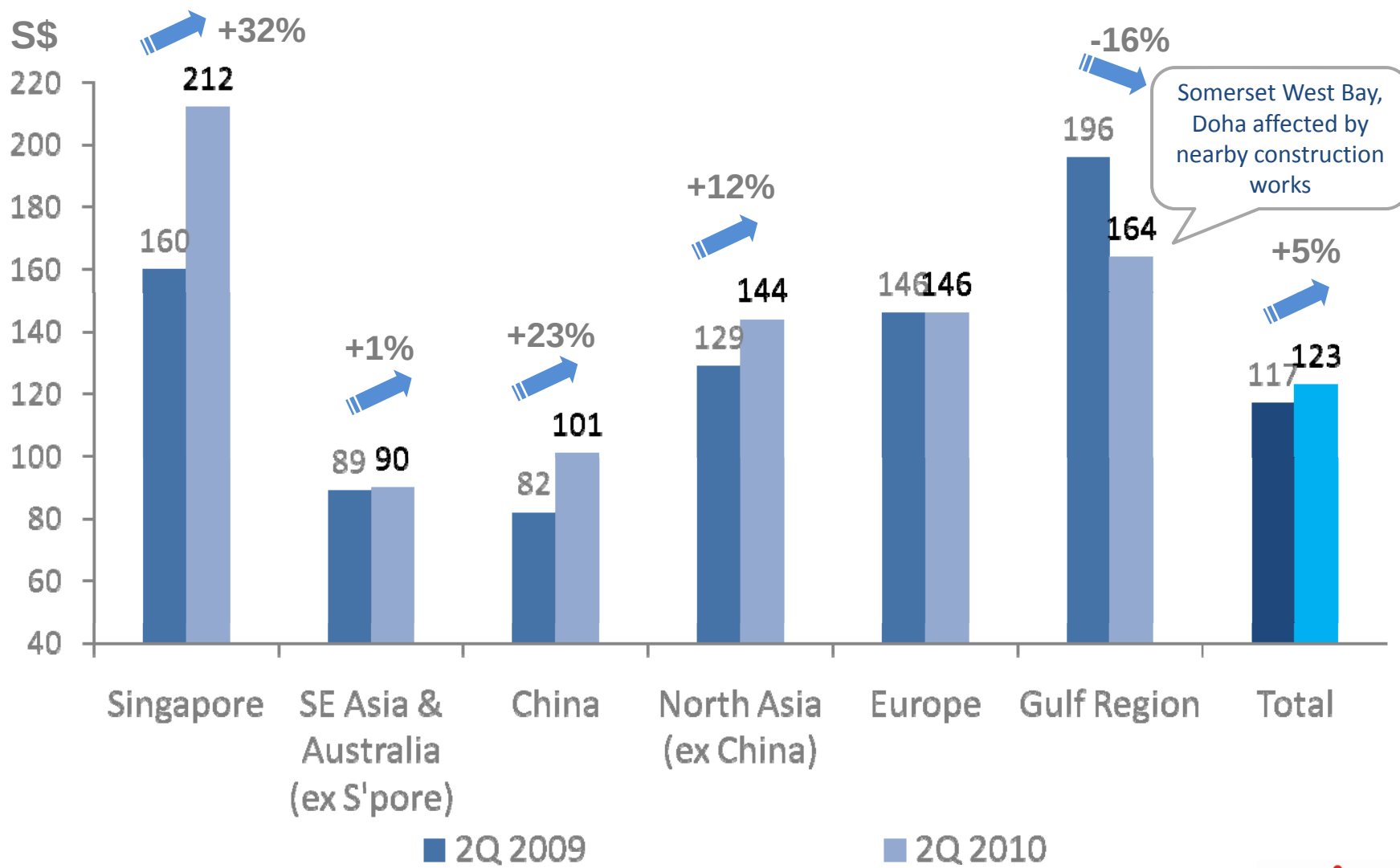
Source: Consensus Compiled from CBRE & JLL (Jul 10)



The Ascott Limited's Portfolio: 20,397 operational & 6,149 under development (30 Jul2010)

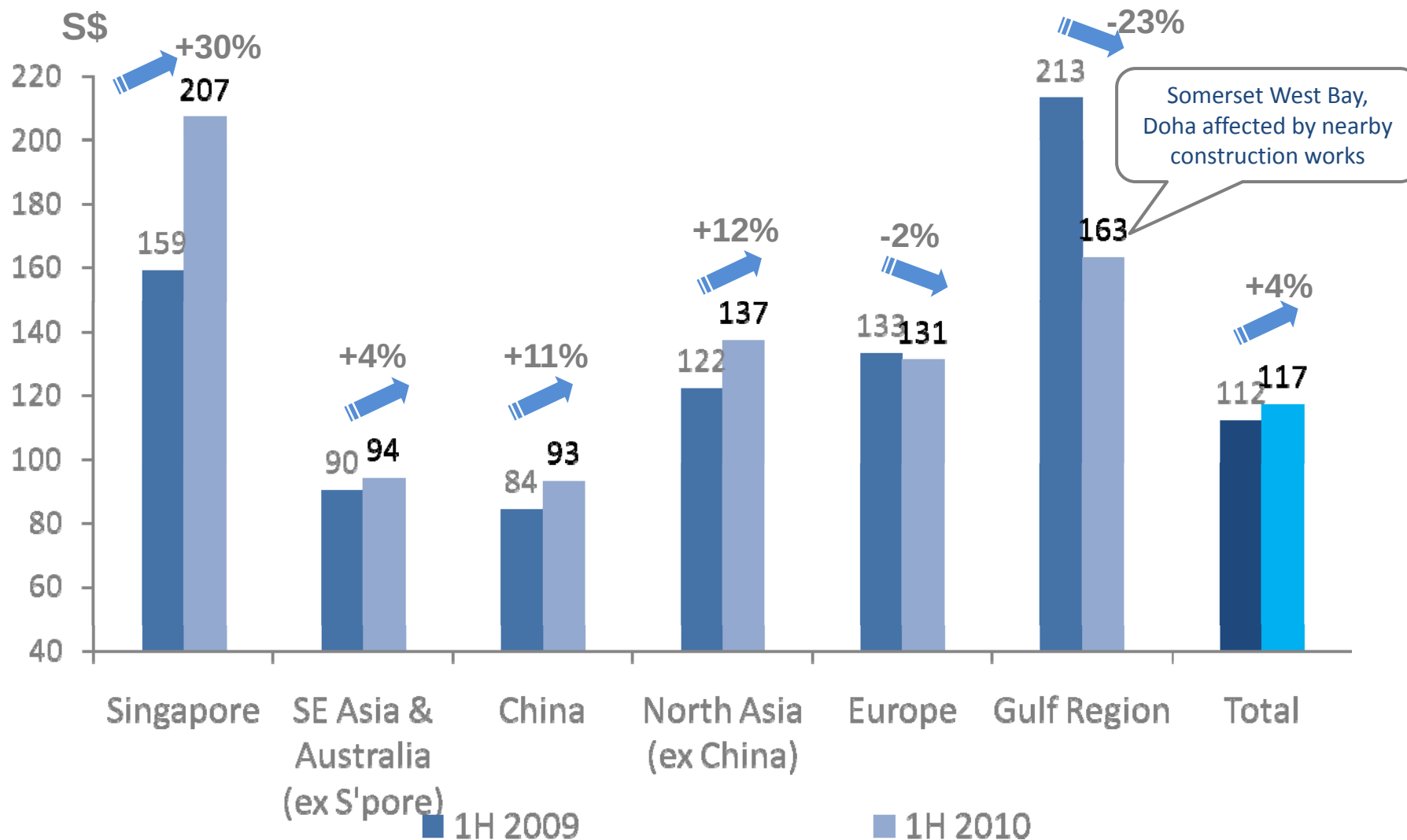
	ART	ASRCF	Owned	Managed	Leased	Total
Singapore	343		300	195	72	910
Indonesia	401			1,181		1,582
Malaysia	0		304	649		953
Philippines	594			137		731
Thailand	0			1,580		1,580
Vietnam	612		206	485		1,303
STH EAST ASIA TOTAL	1,950		810	4,227	72	7,059
China	883	1,973	565	2,836		6,257
Japan	143			284		427
South Korea				422		422
NORTH ASIA TOTAL	1,026	1,973	565	3,542		7,106
India			210	1,188		1,398
SOUTH ASIA TOTAL			210	1,188		1,398
Australia	127		380		377	884
New Zealand						
AUSTRALASIA TOTAL	127		380		377	884
United Kingdom			600		136	736
France-Paris			995	291	513	1,799
France-Outside Paris			678	158	896	1,732
Belgium			323			323
Germany			264			264
Spain			131			131
Russia				150		150
Georgia				66		66
EUROPE TOTAL			2,991	665	1,545	5,201
U.A.E						
Bahrain				318		318
Qatar				200		200
GULF REGION TOTAL				518		518
Kazakhstan				320		320
CENTRAL ASIA TOTAL				320		320
SERVICE APARTMENTS	3,103	1,973	4,956	10,460	1,994	22,486
Corporate Leasing	760			3,230	70	4,060
CORP LEASING TOTAL						4,060
GRAND TOTAL	3,863	1,973	4,956	13,690	2,064	26,546

The Ascott Limited
Serviced Residence
2Q 2010 RevPAU Performance



System-wide, same-store— Numbers include all serviced residences owned, leased and managed
 REVPAU – Revenue per available unit
 Foreign currencies are converted to S\$ at respective period's average rates

The Ascott Limited
Serviced Residence
1H 2010 RevPAU Performance



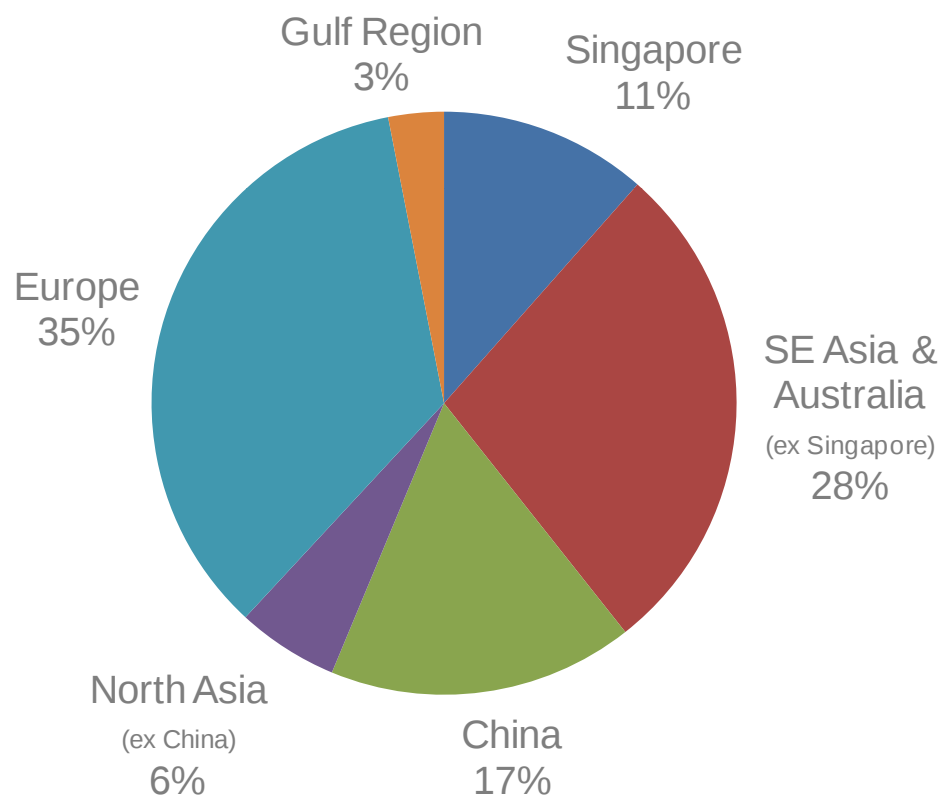
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The Ascott Limited

YTD June 2010 Revenue Contribution - By Geographical Segment

YTD June 2010 System-wide Revenue = S\$354.1 million

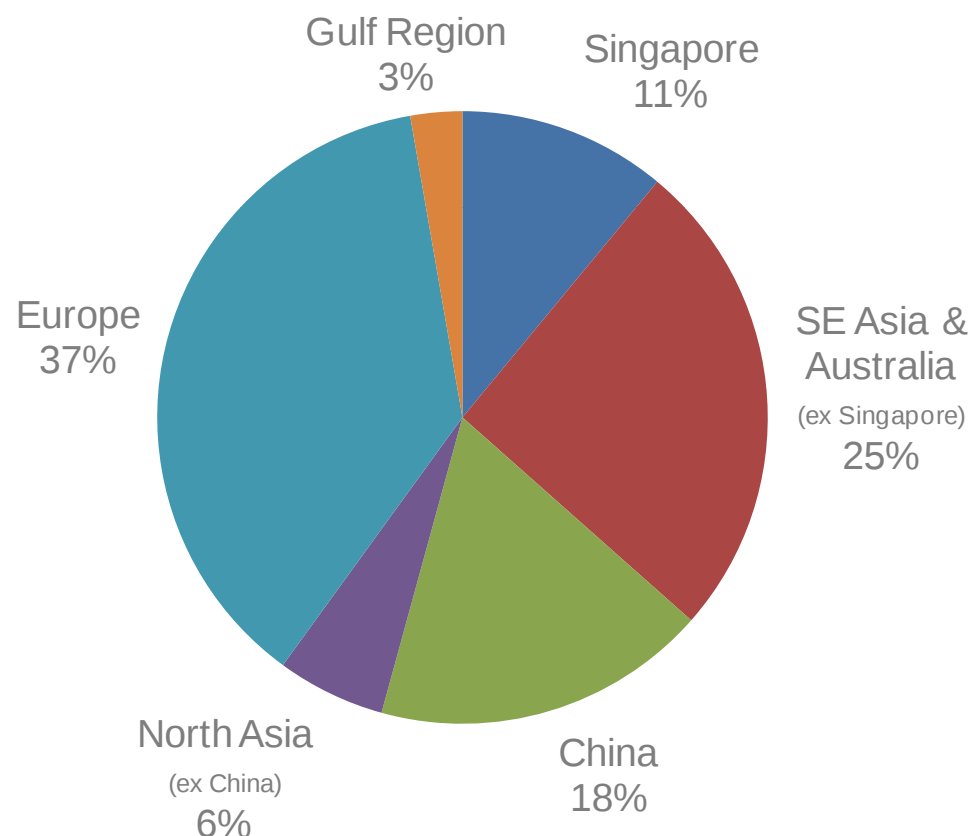


System-wide – Numbers include all serviced residences owned, leased and managed

The Ascott Limited

2Q 2010 Revenue Contribution - By Geographical Segment

2Q 2010 System-wide Revenue = S\$190.1 million



System-wide – Numbers include all serviced residences owned, leased and managed