



**For Immediate Release
30 April 2015**

NEWS RELEASE

CapitaLand achieves 1Q 2015 Group PATMI of S\$161.3 million

***Higher revenue contributions driven by residential sales
in Singapore, China and Vietnam***

Singapore, 30 April 2015 – CapitaLand Limited achieved Group PATMI of S\$161.3 million in 1Q 2015, versus S\$182.8 million in 1Q 2014 which included contributions from its associate, Australand, that the Group sold in March 2014.

The Group's PATMI from continuing operations for 1Q 2015 was 9.4% higher than the same period last year. This was due to contribution from the increased stake in CapitaMalls Asia as well as portfolio gains in 1Q 2015, partially offset by lower revaluation gains from investment properties.

CapitaLand's 1Q 2015 revenue of S\$915 million was 49.4% higher compared to 1Q 2014. The revenue growth was led by higher contribution from the Group's residential projects in Singapore and Vietnam. The growth was also due to the consolidation of CapitaLand Township's revenue into CapitaLand China as it became a wholly owned subsidiary of the Group in March 2015. In addition, the Group recorded higher rental revenue from its shopping mall and serviced residence businesses. Collectively, the two core markets of Singapore and China accounted for 78.9% (1Q 2014: 69.9%) of the Group's revenue.

In 1Q 2015, CapitaLand achieved an EBIT of S\$381.5 million (1Q 2014: S\$419.5 million). Singapore and China markets remain the key contributors to EBIT, accounting for 84.3% of EBIT from continuing operations (1Q 2014: 83.6%).

FINANCIAL HIGHLIGHTS

	1Q 2015 (S\$ m)	1Q 2014 (S\$ m)	Variance (%)
Revenue	915.0	612.6	49.4
Earnings before interest and tax (EBIT)	381.5	419.5	(9.0)
Total PATMI	161.3	182.8 ⁽¹⁾	(11.8)
PATMI from continuing operations	161.3	147.4	9.4
Operating PATMI	155.3 ⁽²⁾	155.7	(0.3)

⁽¹⁾ Total PATMI for 1Q 2014 included PATMI from discontinued operation of S\$35.4 million which consisted of profit contribution from Australand as well as gain of S\$19.1 million from the sale of 39.1% stake in Australand.

⁽²⁾ Operating PATMI for 1Q 2015 included S\$44.7 million fair value gain arising from the change in use of a development project in China, from construction for sale to leasing as an investment property (Ascott Heng Shan Shanghai).

Mr Lim Ming Yan, President & Group CEO of CapitaLand Limited, said: “Despite a challenging market environment, CapitaLand’s well-balanced portfolio of investment properties and residential projects will continue to generate recurring income and trading profits. Singapore and China remain as the Group’s core markets and we will pursue growth opportunities in Vietnam, Indonesia and Malaysia. We will also look at opportunities in key gateway cities globally for our serviced residence business.”

He added: “CapitaLand’s capital management strategy remains unchanged through the use of funds, joint ventures, listed real estate investment trusts (REITs) and various capital management platforms. The Group looks to grow its assets under management and is well-positioned to capitalise on any new opportunities when they arise.”

About CapitaLand Limited

CapitaLand is one of Asia’s largest real estate companies headquartered and listed in Singapore. The company leverages its significant asset base, design and development capabilities, active capital management strategies, extensive market network and operational capabilities to develop high-quality real estate products and services. Its diversified global real estate portfolio includes integrated developments, shopping malls, serviced residences, offices and homes. Its two core markets are Singapore and China, while Indonesia, Malaysia and Vietnam have been identified as new growth markets. The company also has one of the largest real estate fund management businesses with assets located in Asia.

CapitaLand’s listed real estate investment trusts are Ascott Residence Trust, CapitaCommercial Trust, CapitaMall Trust, CapitaMalls Malaysia Trust and CapitaRetail China Trust.

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For the full CapitaLand Limited financial statement and presentation, please visit www.capitaland.com.

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