

**GLOBAL LOGISTIC PROPERTIES SUPPLEMENTARY INFORMATION**  
**GROUP INFORMATION AS AT 30 SEPTEMBER 2014**

**Corporate ratings**

Moody's rating	Baa2
Fitch rating	BBB+

**Debt info<sup>6</sup>**

Weighted average interest cost <sup>1</sup>	1H 2015
Group	3.85%
China <sup>2</sup>	5.13%
Japan	1.43%
Brazil <sup>2</sup>	8.00%
Weighted average debt maturity	years
Group	4.5
China <sup>2</sup>	2.8
Japan	3.8
Brazil <sup>2</sup>	9.1
Fixed rate debt as % of total debt	
Group	56.0%
China <sup>2</sup>	40.5%
Japan	91.4%
Brazil <sup>2</sup>	23.8%

NAV (US\$ '000)	Investment properties	Jointly-controlled entities	Cash and cash equivalents	Other segment assets	Total segment assets	Loans and borrowings	Other segment liabilities	Non-controlling interests ("NCI")	Total segment liabilities and NCI	Segment NAV	Listco bonds <sup>2</sup>	Interco elimination adjustment	Country NAV <sup>3</sup>
Group	10,553,472	1,413,414	2,971,505	2,223,245	17,161,636	(2,384,231)	(2,018,302)	(3,809,474)	(8,212,007)	8,949,629	-	-	8,949,629
China <sup>2</sup>	8,330,556	274,772	1,641,646	745,489	10,992,463	(1,198,938)	(1,469,574)	(3,809,474)	(6,477,986)	4,514,477	486,117	(240,787)	4,759,807
Japan	2,222,916	434,506	98,859	748,034	3,504,315	(1,048,595)	(237,821)	-	(1,286,416)	2,217,899	-	(219,151)	1,998,748
Brazil <sup>2</sup>	-	704,136	2,298	675,468	1,381,902	(136,698)	(286,422)	-	(423,120)	958,782	136,698	1,952	1,097,432
Others <sup>4</sup>	-	-	1,228,702	54,254	1,282,956	-	(24,485)	-	(24,485)	1,258,471	(622,815)	457,986	1,093,642

**NAV reconciliation (US\$ mil)**

	Group	China	Japan	Brazil	Others
Pro-rata interest valuation of investment properties <sup>5</sup>	8,582	4,483	3,077	1,022	-
Add: intangible assets	376	223	153	-	-
other investment	480	63	417	-	-
effective share of cash and cash equivalents	2,347	930	144	44	1,229
effective share of other assets (including deferred tax asset, PPE, receivables and others)					
- effective share of other assets - deferred tax asset	20	12	8	-	-
- effective share of other assets - plant & equipment	66	3	54	3	6
- effective share of other assets - others	1,078	170	140	720	48
Less: effective share of loans and borrowings <sup>2</sup>	(2,755)	(801)	(1,460)	(494)	-
effective share of other liabilities (including deferred tax liabilities, payables & others)					
- effective share of other liabilities - deferred tax liabilities	(488)	(402)	(48)	(38)	-
- effective share of other liabilities - payables & other	(756)	(167)	(267)	(298)	(24)
Equity attributable to equity holders - US\$ mil	8,950	4,514	2,218	959	1,259
- US\$ per share	1.85				
- S\$ per share	2.34				

Note:

- Includes amortization of transaction costs for bonds and loans
- The RMB 3 billion fixed rate notes and JPY15 billion fixed rate note have been shown in the China and Brazil segments respectively to reflect the usage of proceeds in China and Brazil.
- Country NAV refers to GLP share of the consolidated net asset value of the entities. Segment NAV refers to Country NAV and adjusted to exclude intercompany loans from GLP, and bonds attributable to China and Brazil segments to reflect the usage of proceeds in China and Brazil.
- "Others" segment consists mainly Listco.
- Excludes pro-rata interest valuation of J-REIT.
- Debt info included 100% of the loans and borrowings of BIP II fund, of which 60% are classified under liabilities held for sale and 40% under investment in JCE

**GLOBAL LOGISTIC PROPERTIES SUPPLEMENTARY INFORMATION**  
**PORTFOLIO INFORMATION AS AT 30 SEPTEMBER 2014**

	1Q 2014	2Q 2014	3Q 2014	4Q 2014	1Q 2015	2Q 2015	FY2012	FY2013	FY2014
<b>China portfolio</b>									
New leased area (sqm mil) <sup>3</sup>	0.20	0.57	0.48	1.04	0.53	0.81	1.59	1.43	2.30
Land acquired for future development (sqm mil)	0.58	0.79	0.96	1.74	0.70	0.78	1.33	4.16	4.06
Development starts - sqm mil (100% basis)	0.73	0.33	0.65	0.80	1.36	0.44	1.66	2.08	2.51
- US\$ mil (100% basis)	319	152	255	429	643	203			1,155
- US\$ mil (pro-rata basis)	316	112	194	254	293	106			876
Development completion - sqm mil (incl. convert from being repositioned, 100% basis)	0.32	0.42	0.40	0.88	0.06	0.41	1.04	1.19	2.02
- US\$ mil (100% basis)	151	162	180	455	25	180			948
- US\$ mil (pro-rata basis)	131	158	183	331	10	84			803
Acquired completed properties (sqm mil)	0.05	-	0.09	-	0.11	0.08	1.33	0.04	0.14
<b>Japan portfolio</b>									
New leased area (sqm mil) <sup>3</sup>	0.15	0.02	0.20	0.05	0.03	0.10	0.18	0.26	0.41
Land acquired for future development (sqm mil)	-	0.25	0.09	0.15	0.09	0.06	0.23	0.06	0.48
Development starts - sqm mil (100% basis)	0.01	-	0.33	0.11	0.04	0.23		0.47	0.45
- US\$ mil (100% basis)	11	-	538	185	54	314			734
- US\$ mil (pro-rata basis)	11	-	269	92	27	230			372
Development completion - sqm mil (100% basis)	0.09	-	0.11	0.12	0.01	-		0.08	0.32
- US\$ mil (100% basis)	76	-	128	197	11	-			401
- US\$ mil (pro-rata basis)	38	-	64	99	11	-			201
Acquired completed properties (sqm mil)	-	-	-	-	0.02	-	0.77	-	-
<b>Brazil portfolio</b>									
New leased area (sqm mil) <sup>3</sup>	-	0.02	0.12	0.15	-	0.01		0.04	0.29
Development starts - sqm mil (100% basis)	0.05	0.02	-	-	0.20	0.06		0.12	0.07
- US\$ mil (100% basis)	59	17	-	-	186	53			76
- US\$ mil (pro-rata basis)	23	6	-	-	74	21			29
Development completion - sqm mil (100% basis)	0.01	0.01	0.04	0.08	0.06	-		0.04	0.14
- US\$ mil (100% basis)	14	10	89	42	41	-			155
- US\$ mil (pro-rata basis)	6	4	36	17	15	-			63
Acquired completed properties (sqm mil)					0.86	0.03	1.03	-	-
<b>Portfolio details</b>									
<b>China portfolio</b>									
Completed & Stabilized (sqm mil)	6.44	6.57	7.00	7.39	7.60	8.16			
Completed & Pre-stabilized (sqm mil)	0.81	0.88	0.94	1.32	1.29	1.21			
Other facilities <sup>4</sup> (sqm mil)	0.75	0.75	0.75	0.75	0.72	0.72			
Properties under development or being repositioned (sqm mil)	3.55	3.36	3.61	3.56	4.86	4.90			
Land held for future development (sqm mil)	4.05	4.42	4.72	5.66	4.88	5.20			
Land reserve (sqm mil)	11.88	11.81	12.43	12.75	12.75	12.76			
Total	27.48	27.80	29.45	31.45	32.11	32.96			
<b>Japan portfolio</b>									
Completed & Stabilized (sqm mil) - GLP-owned properties	2.26	2.22	2.13	2.09	2.20	1.97			
- J-REIT-owned properties	1.28	1.28	1.47	1.59	1.61	1.85			
Completed & Pre-stabilized (sqm mil)	0.17	0.17	0.18	0.23	0.12	0.12			
Properties under development or being repositioned (sqm mil)	0.31	0.31	0.53	0.52	0.55	0.78			
Land held for future development (sqm mil)	0.00	0.25	0.00	0.04	0.09	0.00			
Total	4.02	4.23	4.32	4.47	4.58	4.72			
<b>Brazil portfolio<sup>2</sup></b>									
Completed & Stabilized (sqm mil)	1.28	1.29	1.35	1.43	2.22	2.28			
Completed & Pre-stabilized (sqm mil)	0.01	0.01	0.00	0.00	0.13	0.11			
Properties under development or being repositioned (sqm mil)	0.23	0.23	0.20	0.12	0.26	0.32			
Land held for future development (sqm mil)	0.61	0.59	0.59	0.59	0.40	0.34			
Total	2.13	2.13	2.14	2.14	3.01	3.04			
<b>Rents &amp; lease ratio for Stabilized logistics</b>									
<b>China portfolio</b>									
Rents (RMB/sqm/day)	1.08	1.10	1.10	1.11	1.12	1.12			
Effective Rents (RMB/sqm/day)	0.99	1.00	1.13	1.06	1.03	1.02			
Lease ratio	88%	90%	89%	91%	90%	90%			
Net operating income margin <sup>5</sup>	79%	77%	81%	75%	75%	76%			
<b>Japan portfolio</b>									
Rents (JPY/sqm/mth)	1,081	1,081	1,085	1,087	1,091	1,091			
Effective Rents (JPY/sqm/mth)	1,127	1,133	1,144	1,170	1,124	1,150			
Lease ratio	99%	99%	99%	99%	99%	99%			
Net operating income margin <sup>5</sup>	86%	87%	85%	88%	87%	87%			
<b>Brazil portfolio<sup>8</sup></b>									
Rents (BRL/sqm/mth)	16.8	17.3	17.3	17.8	19.1	19.6			
Lease ratio	98%	95%	95%	96%	97%	98%			
Net operating income margin <sup>5</sup>	90%	91%	90%	91%	90%	90%			
<b>China portfolio movements (sqm mil) 2Q 2015</b>									
<b>Land reserve</b>									
Opening balance	12.75								
Additions	0.79								
Conversions to land held for future development	(0.78)								
Ending balance	12.76								
<b>Land held for future development</b>									
Opening balance	4.88								
Conversions to land held for future development	0.78								
Development starts	(0.44)								
Design adjustment	(0.02)								
Ending balance <sup>6</sup>	5.20								
<b>Properties under development or being repositioned</b>									
Opening balance	4.86								
Development starts	0.44								
Development completion	(0.41)								
Ending balance	4.90								
<b>Completed &amp; Pre-stabilized</b>									
Opening balance	1.29								
Development completion	0.41								
Acquired completed properties	0.08								
Stabilized properties <sup>7</sup>	(0.57)								
Ending balance	1.21								
<b>Completed &amp; Stabilized</b>									
Opening balance	7.60								
Stabilized properties <sup>7</sup>	0.57								
Design Adjustment	(0.01)								
Ending balance	8.16								

Note:  
1 Our Portfolio Information comprises all assets under management which includes all properties held by subsidiaries, jointly-controlled entities and J-REIT but excludes Blogs  
2 Portfolio area is based on GFA in China & Japan and GLA in Brazil  
3 Excludes completed properties acquired  
4 "Other facilities" includes container yard and parking lot facilities  
5 Net Operating Income is calculated as revenue less expenses  
6 Includes land & properties held for sale, total GFA is computed based on estimated buildable area  
7 "Stabilized properties" refers to properties that are 1 year after completion/acquisition or the lease ratio is more than 93%, whichever is earlier.  
8 Rents and lease ratio for Brazil's portfolio include industrial properties' rents  
9 Any discrepancy between sum of individual amounts and total is due to rounding.

**GLOBAL LOGISTIC PROPERTIES SUPPLEMENTARY INFORMATION**  
**PORTFOLIO INFORMATION AS AT 30 SEPTEMBER 2014**

<b>Lease Information</b>	<b>1H 2015</b>
Weighted average lease expiry	years
China	2.7
Japan	4.9
Brazil	5.7

<b>% Lease Expiring</b>	<b>FY2015</b>	<b>FY2016</b>	<b>FY2017</b>	<b>FY2018</b>	<b>FY2019</b>	<b>Beyond FY2019</b>
Group	10%	19%	14%	14%	16%	27%
China	14%	24%	17%	12%	18%	15%
Japan	3%	19%	14%	15%	12%	37%
Brazil	8%	4%	3%	18%	13%	54%

**Geographic Portfolio Information**

<b>China</b>	<b>Completed Area (sqm mil)<sup>1</sup></b>	<b>Pro rata Completed Area (sqm mil)<sup>1</sup></b>	<b>Pro rata Development starts (sqm mil)</b>	<b>Pro rata Land acquired for future devt (sqm mil)</b>	<b>Rents (RMB/sqm/day) - Completed and Stabilized Logistics portfolio</b>
East	5.34	2.81	0.04	0.10	1.09
North	2.08	1.10	-	0.02	1.35
South	0.88	0.52	0.04	0.05	1.06
Mid-West	1.80	0.96	0.15	0.19	0.90
Total	10.10	5.39	0.23	0.36	1.12
<b>Japan</b>	<b>Completed Area (sqm mil)<sup>1</sup></b>	<b>Pro rata Completed Area (sqm mil)<sup>1</sup></b>	<b>Pro rata Development starts (sqm mil)</b>	<b>Pro rata Land acquired for future devt (sqm mil)</b>	<b>Rents (JPY/sqm/mth) - Completed and Stabilized Logistics portfolio</b>
Tokyo	2.38	1.09	0.12	0.03	1,188
Osaka	0.95	0.48	-	-	1,007
Others (Sapporo, Sendai, Nagoya, Hiroshima, Fukuoka)	0.62	0.24	0.04	-	860
Total	3.94	1.81	0.16	0.03	1,091
<b>Brazil</b>	<b>Completed Area (sqm mil)<sup>1</sup></b>	<b>Pro rata Completed Area (sqm mil)<sup>1</sup></b>	<b>Pro rata Development starts (sqm mil)</b>	<b>Pro rata Land acquired for future devt (sqm mil)</b>	<b>Rents<sup>3</sup> (BRL/sqm/mth) - Completed and Stabilized portfolio</b>
São Paulo	1.70	1.06	0.02	-	19.0
Rio de Janeiro	0.39	0.20	-	-	20.8
Others	0.29	0.16	-	-	19.5
Total	2.38	1.41	0.02	-	19.6

Note:

- 1 Includes both stabilized and pre-stabilized properties
- 2 Any discrepancy between sum of individual amounts and total is due to rounding.
- 3 Rents for Brazil's completed and stabilized portfolio include industrial properties' rents

**GLOBAL LOGISTIC PROPERTIES SUPPLEMENTARY INFORMATION**  
**PORTFOLIO INFORMATION AS AT 30 SEPTEMBER 2014**

**Top 10 tenants**

No.	China tenants	Industry	% leased area
1	Deppon	3PL	3.8%
2	Amazon	Retailer	3.8%
3	Best Logistics	3PL	3.4%
4	Nice Talent	3PL	2.5%
5	Vipshop	Retailer	2.4%
6	JD.com (360buy)	Retailer	1.9%
7	Goodaymart (Haier Logistics)	3PL	1.5%
8	DHL	3PL	1.4%
9	Schenker	3PL	1.4%
10	Large State-owned Consumer Goods Company	Manufacturer	1.3%
Total <sup>1</sup>			23.4%

No.	Japan tenants	Industry	% leased area
1	Nippon Express Co., Ltd.	3PL	13.2%
2	Hitachi Transport System, Ltd.	3PL	12.5%
3	ASKUL Corporation	Retailer	4.0%
4	Japan Logistic Systems Corporation (Logitem)	3PL	3.6%
5	DHL	3PL	3.2%
6	Senko Co., Ltd.	3PL	3.0%
7	Renown Incorporated	Manufacturer	2.9%
8	Mitsui Soko Logistics Co., Ltd	3PL	2.8%
9	Yamato Logistics Co., Ltd.	3PL	2.7%
10	Arata Corporation	Retailer	2.0%
Total <sup>1</sup>			49.9%

No.	Brazil tenants	Industry	% leased area
1	Tavex Algodonera	Manufacturer	9.3%
2	DHL Logistics	3PL	8.0%
3	Unilever	Retailer	7.8%
4	Nova PontoCom Comércio Eletrônico S/A	Retailer	6.1%
5	Riachuelo	Retailer	5.1%
6	AGV Logistica	3PL	4.2%
7	Major Retail Company	Retailer	3.3%
8	Mabe	Retailer	3.2%
9	Procter & Gamble	Retailer	3.2%
10	Colgate	Retailer	2.9%
Total <sup>1</sup>			53.1%

Note:

<sup>1</sup> Any discrepancy between sum of individual amounts and total is due to rounding.



**GLOBAL LOGISTIC PROPERTIES SUPPLEMENTARY INFORMATION**  
**Consolidated Income Statements**

US\$'000	FY2013	FY2014	1Q 2014	2Q 2014	3Q 2014	4Q 2014	1Q 2015	2Q 2015
<b>Revenue</b>	670,330	624,823	143,467	146,626	177,758	156,972	169,296	192,934
<i>Rental and related income</i>	634,557	563,775	130,341	133,209	156,639	143,586	148,397	174,177
<i>Management fee income</i>	32,974	52,885	11,642	12,743	15,047	13,453	14,154	18,802
<i>Dividend income received</i>	2,799	8,163	1,484	674	6,072	(67)	6,745	(45)
Other income	6,951	7,946	1,311	2,108	3,565	962	857	721
Property-related expenses	(113,523)	(114,248)	(25,368)	(27,507)	(30,457)	(30,916)	(31,091)	(35,670)
Other expenses	(119,804)	(136,739)	(30,420)	(32,574)	(34,663)	(39,082)	(36,570)	(44,276)
Share of results (net of income tax) of jointly-controlled entities	443,954	381,782	88,990	88,653	116,203	87,936	102,492	113,709
<i>Share of results</i>	155,085	125,978	30,598	20,352	42,280	32,748	28,986	19,393
<i>Share of changes in fair value of investment properties (net of income tax)</i>	43,559	24,502	7,695	9,560	2,701	4,546	9,814	9,335
	111,526	101,476	22,903	10,792	39,579	28,202	19,172	10,058
<b>Profit from operating activities after share of results of jointly-controlled entities</b>	599,039	507,760	119,588	109,005	158,483	120,684	131,478	133,102
Net finance costs	(71,120)	(79,222)	(8,758)	(28,578)	(12,088)	(29,798)	(26,362)	(26,017)
<i>Interest income</i>	10,842	7,812	1,881	2,227	1,800	1,904	3,011	4,599
<i>Net borrowing cost</i>	(117,115)	(88,550)	(22,038)	(22,401)	(21,825)	(22,286)	(24,461)	(36,280)
<i>Foreign exchange gain/(loss)</i>	24,145	6,388	5,806	7,021	(4,452)	(1,987)	(1,062)	10,581
<i>Changes in fair value of financial derivatives</i>	11,008	(4,872)	5,593	(15,425)	12,389	(7,429)	(3,850)	(4,917)
Non-operating income/(costs)	9,180	4,992	(41)	5,609	(425)	(151)	558	(53,301)
<b>Profit before changes in fair value of subsidiaries' investment properties</b>	537,099	433,530	110,789	86,036	145,970	90,735	105,674	53,784
Changes in fair value of investment properties	320,293	433,252	138,529	109,008	76,588	109,127	141,452	120,007
<b>Profit before income tax</b>	857,392	866,782	249,318	195,044	222,558	199,862	247,126	173,791
<b>Income tax expense</b>	(132,746)	(142,063)	(38,013)	(42,127)	(34,126)	(27,797)	(42,195)	(51,626)
<i>Current</i>	(78,082)	(23,207)	(13,391)	(4,240)	(10,788)	5,212	(17,258)	(22,595)
<i>Deferred</i>	(54,664)	(118,856)	(24,622)	(37,887)	(23,338)	(33,009)	(24,937)	(29,031)
<b>Profit for the period</b>	724,646	724,719	211,305	152,917	188,432	172,065	204,931	122,165
<b>Attributable to:</b>								
Equity holder of the Company ("PATMI")	684,281	685,150	203,953	144,997	176,224	159,976	179,422	89,470
Non-controlling interests ("NCI")	40,365	39,569	7,352	7,920	12,208	12,089	25,509	32,695
<i>Share of results</i>	14,560	30,866	5,105	5,058	14,842	5,861	4,655	12,550
<i>Share of changes in fair value of investment properties (net of income tax)</i>	25,805	8,703	2,247	2,862	(2,634)	6,228	20,854	20,145
<b>Profit for the period</b>	724,646	724,719	211,305	152,917	188,432	172,065	204,931	122,165
<b>EBIT ex-revaluation</b>	496,692	411,276	96,643	103,822	118,479	92,332	112,864	69,744
<b>PATMI ex-revaluation</b>	349,143	246,976	63,666	53,109	77,318	52,883	60,624	8,851
<b>PATMI ex-revaluation and foreign exchange related gain/(loss)<sup>2</sup></b>	313,990	245,460	52,267	61,513	69,381	62,299	65,536	3,187
<b>PATMI - China</b>	271,326	384,635	66,971	106,765	106,787	104,112	66,303	92,867
<b>- Japan</b>	354,259	348,587	132,027	54,953	73,623	87,984	130,913	41,304
<b>Fund Management fee income (100% basis)</b>	33,909	67,880	12,698	13,436	16,257	25,489	21,833	26,912

Note:

- Any discrepancy between sum of individual amounts and total is due to rounding.
- Foreign exchange related gain/(loss) does not include FX translation effect
- Prior period financials have been restated as a result of adoption of FRS110 Consolidated Financial Statements.