Viva Industrial Trust
Annual General Meeting

Financial Results for the Period from 4 November 2013 to 31 December 2013

28 April 2014



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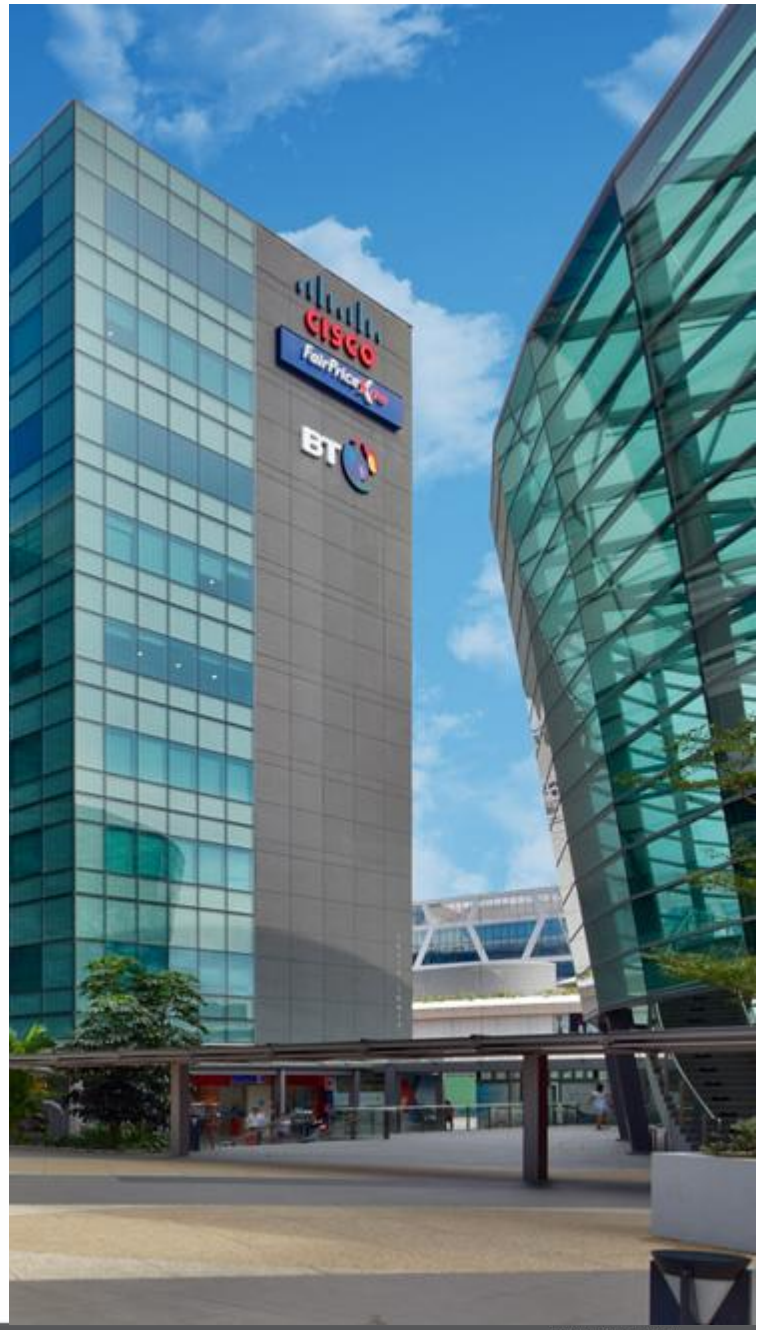
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Agenda

- Highlights
- Financial Performance
- Capital Management
- Portfolio Highlights
- Looking Ahead



Highlights

1 Actual FP2013[1] performance consistent with forecast, delivering 8.8% annualised distribution yield

- Distributable income for FP2013 largely in line with forecast
- Distribution per Stapled Security ("DPS") of 1.080 cents

2 Resilient portfolio

- Relatively young portfolio, with UE BizHub EAST and Mauser Singapore having only obtained TOP in 2012
- Strategically located properties, in business parks and established clusters in close proximity to major transportation networks, facilities and amenities

3 Prudent Capital Management

- Well-hedged loan profile locked in at today's low interest rates

1. *For the period from 4 Nov 2013 (the "Listing Date") to 31 Dec 2013*

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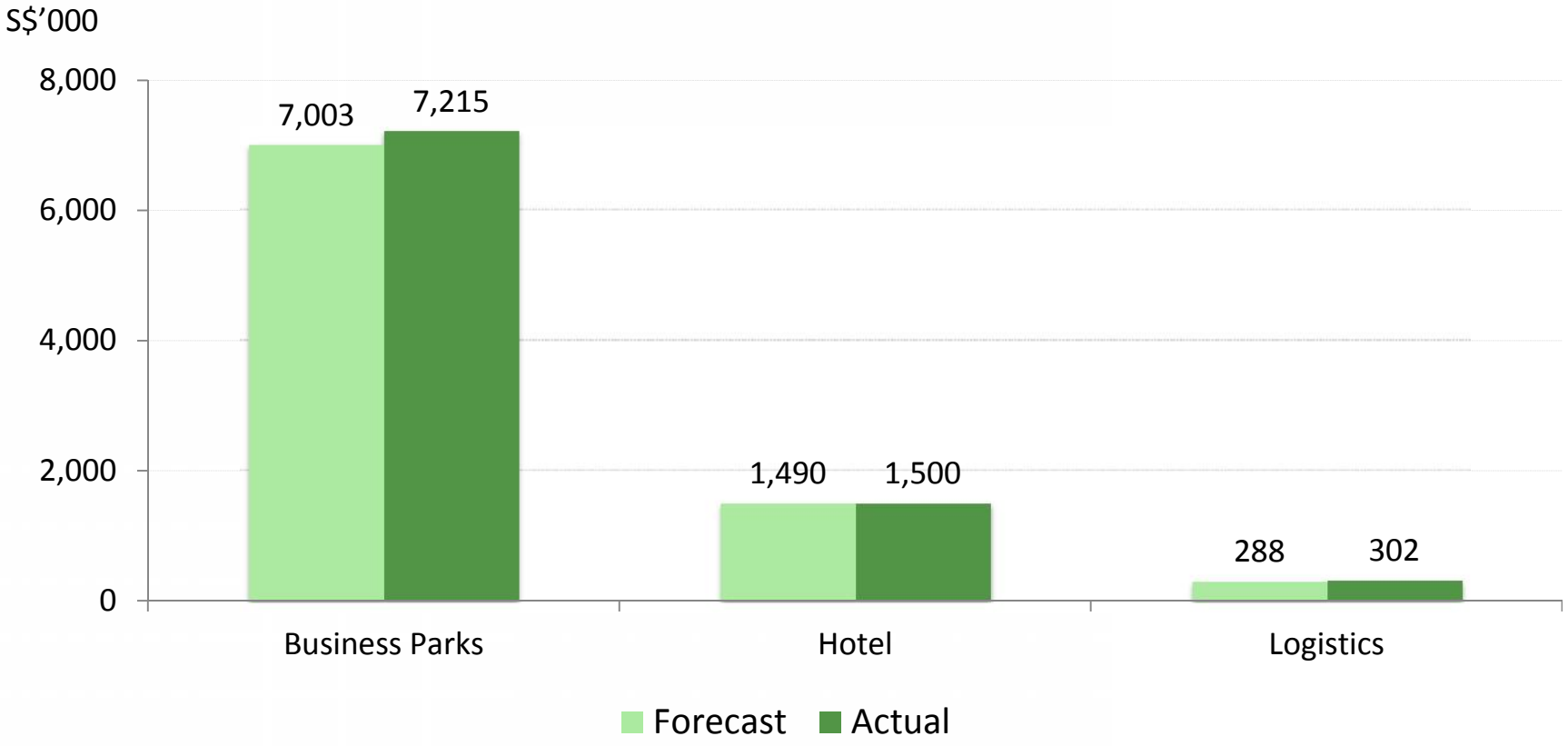


Stable Distributable Income

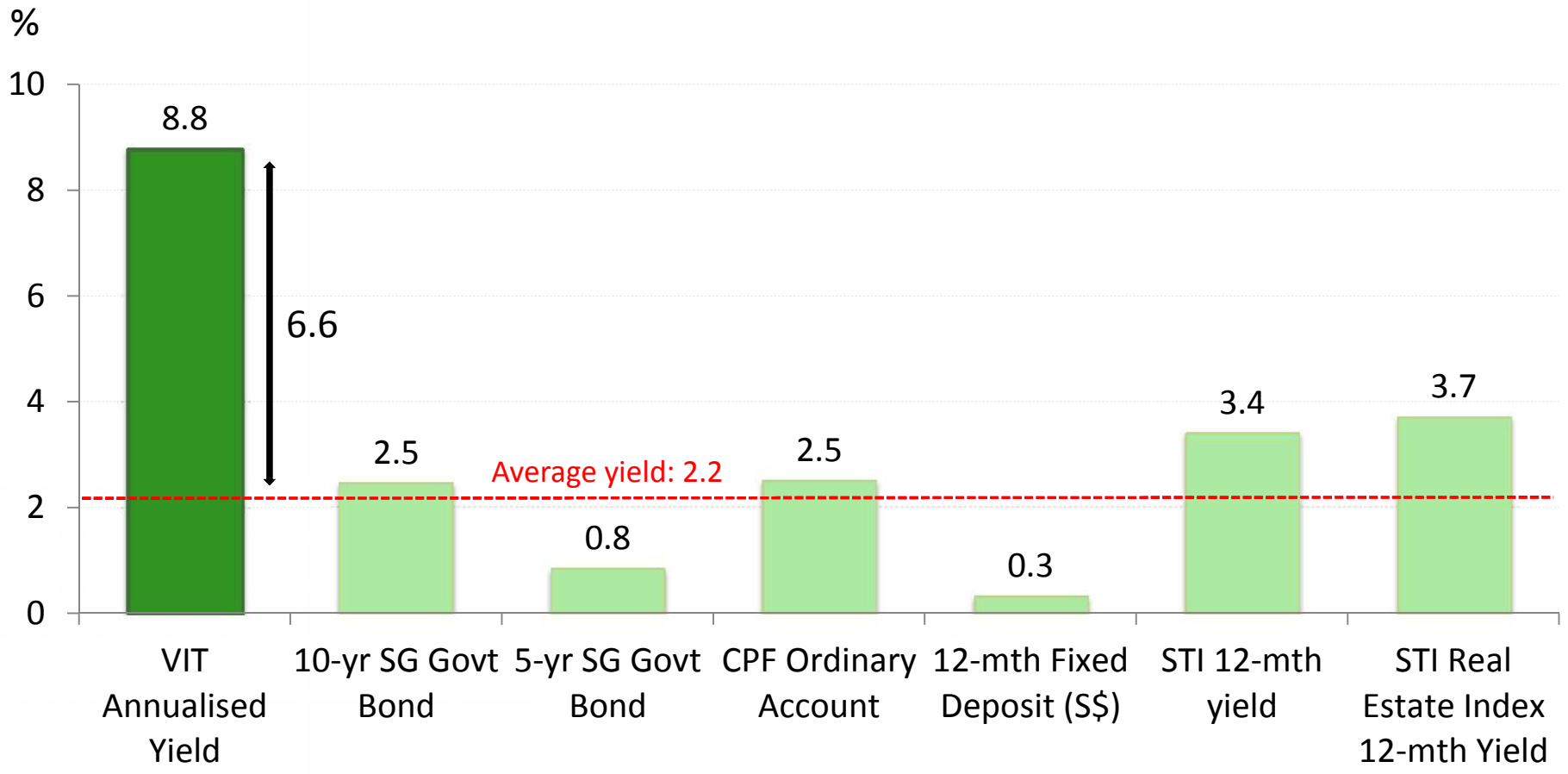
	FP2013		
S$'000	**Actual**	**Forecast [1]**	**% Change**
Gross Revenue	**9,017**	8,781	2.7
Net Property Income (NPI)	**6,004**	5,674	5.8
Net Income[2]	**5,229**	5,012	4.3
Distributable Income[2]	**6,421**	6,429	(0.1)
DPS (Singapore cents)	**1.080**	1.082	(0.2)
Annualised DPS (Singapore cents)	**6.797**	6.809	(0.2)
Annualised Distribution Yield (based on closing price of S$0.775 per Stapled Security on 31 Dec 2013)	**8.8%**	8.8%	Nil

1. *The forecast results for the period from the Listing Date to 31 December 2013 were derived from the Prospectus dated 28 October 2013 and have been pro-rated for the 58 days in the period under review.*
2. *As at the date of this results announcement, the Inland Revenue Authority of Singapore ("IRAS") has not issued a final tax ruling to VI-REIT on whether tax transparency treatment is applicable to the rental income support in respect of the UE BizHub EAST ("UEBH") rental arrangement. In the absence of such final tax ruling from IRAS, the financial statements of VI-REIT have been prepared on the basis that the tax transparency treatment would not be applicable to the rental income support in respect of the UEBH rental arrangement. Consequently, VI-REIT has made an income tax provision of approximately S$382,000 in respect of the rental income support arising from the UEBH rental arrangement for the period ended 31 December 2013.*

Segmental Revenue Contribution



Attractive Yield Versus Other Investments



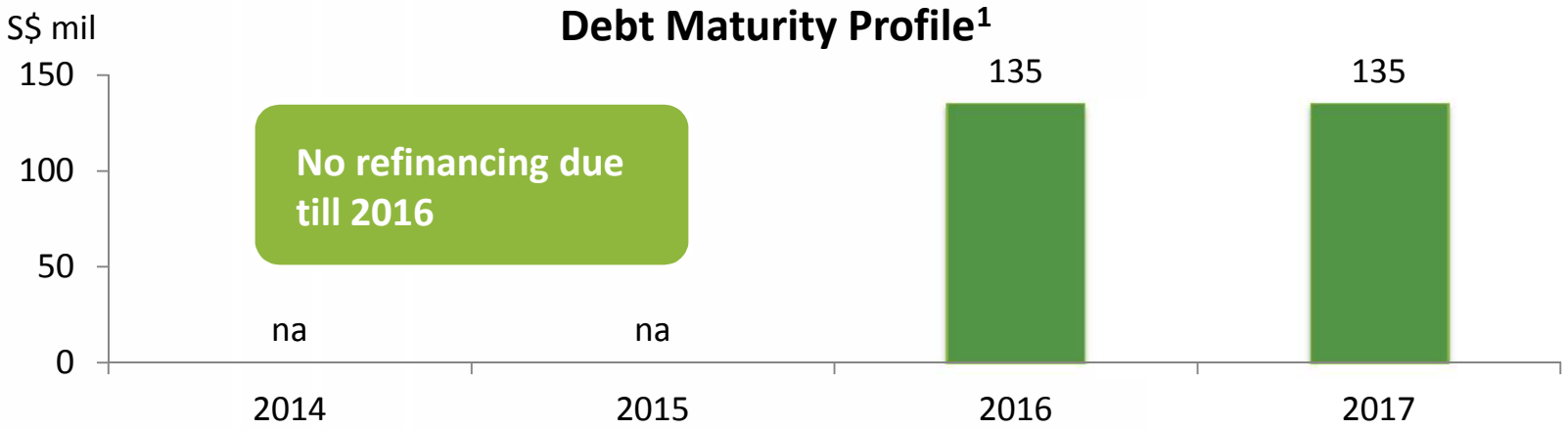
Source: Bloomberg, Central Provident Fund Board, Monetary Authority of Singapore, 20 February 2014

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Prudent Capital Management



As at 31 December 2013	
Total Borrowings	S$300 mil
Gearing Ratio (Total Debt over Total Assets)	38.8%
All-in Cost	3.5%
Weighted Average Maturity[1]	3.4 years
Interest Rate Exposure Fixed[2]	76.7%
Interest Cover	5.5 times
Credit Rating[3]	BB+

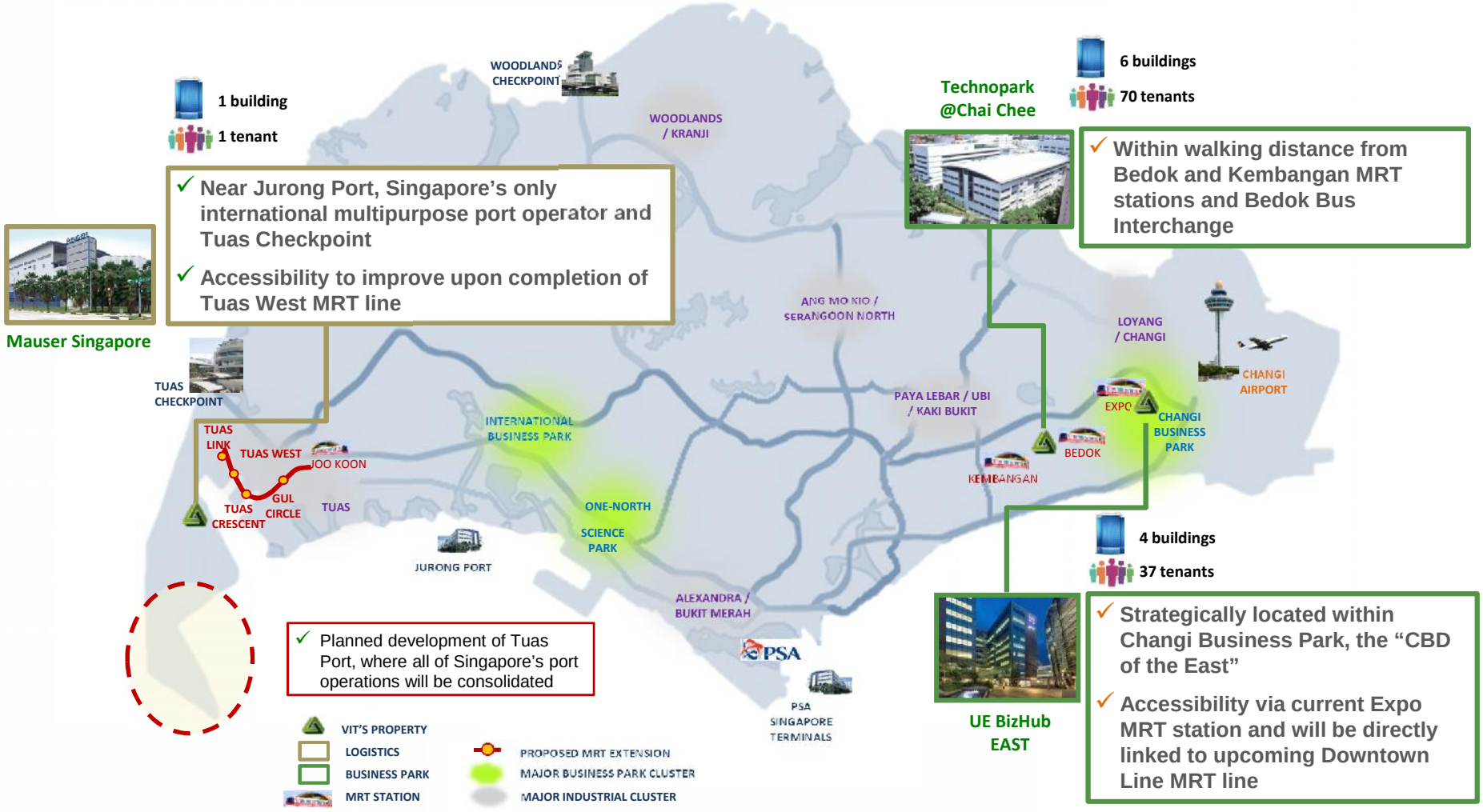
1. *Excludes the outstanding revolving credit facility of S$30 mil.*
2. *Based on outstanding borrowings as at 31 December 2013*
3. *Rating performed by Standard & Poor's on 4 November 2013*

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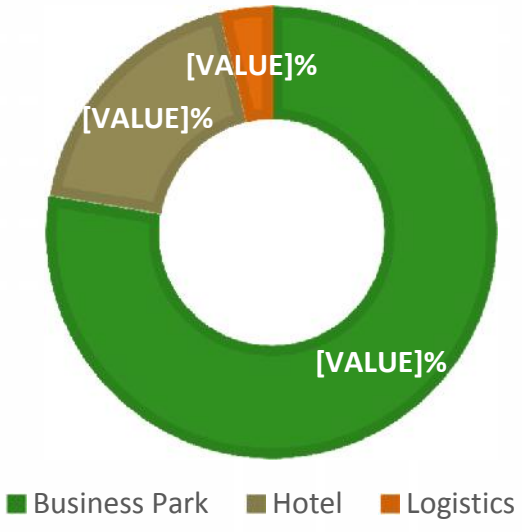
Strategically Located Portfolio



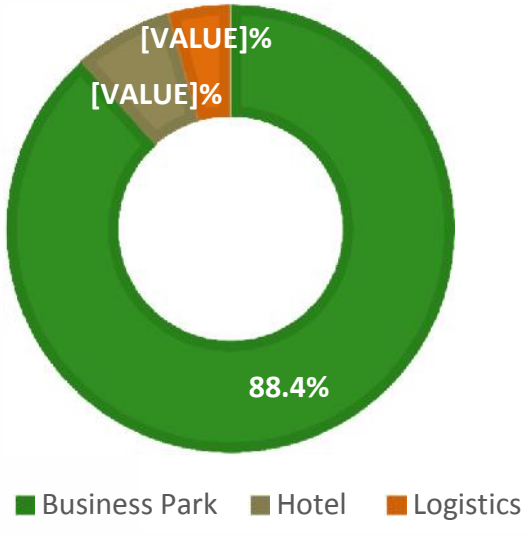
Business Park Focused Portfolio

Portfolio Summary as at 31 December 2013	
Total Number of Properties	**3**
Total Portfolio GFA (sq ft)	**2,416, 254 sq ft**
Net Lettable Area (NLA)	**1,907,543 sq ft**
Weighted Average Land Lease (by valuation)	**44.4 years**
Weighted Average Age of Building (by valuation)	**6.6 years**
Total Portfolio Value	**S$743m** [1]

ASSET TYPE BY AVERAGE VALUATION

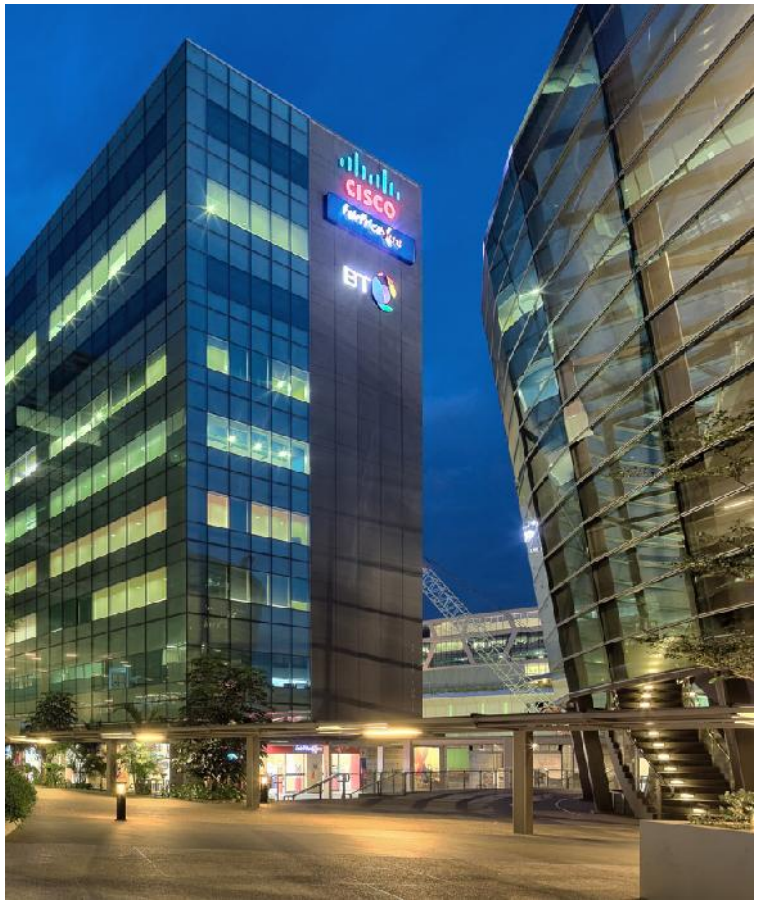


ASSET TYPE BY GFA



1. Being the average of the independent valuations as at 31 December 2013 by Suntec Real Estate Consultants Pte Ltd and Jones Lang LaSalle Property Consultants Pte Ltd, after taking into account the rental arrangement to be provided by the vendor of UE BizHub EAST in respect of the Business Park Component for a period of five years from the Listing Date ("**UEBH rental arrangement**") and the rental support to be provided by the vendor of Technopark@Chai Chee for a period of two years from the Listing Date ("**TPCC rental support arrangement**"). The average of the independent valuations as at 31 December 2013 without taking into account the UEBH rental arrangement and TPCC rental support arrangement is S$725.6 million.

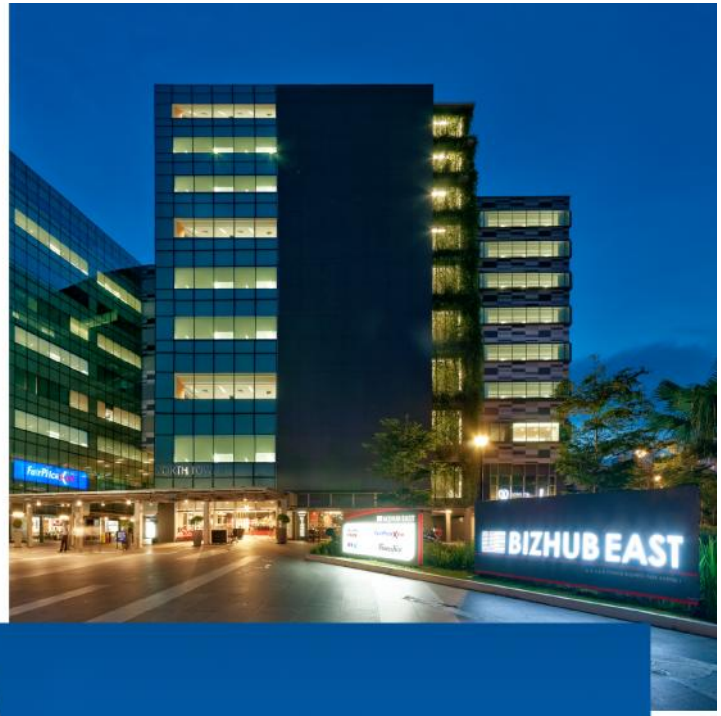
UE BizHub EAST (Business Park Component)

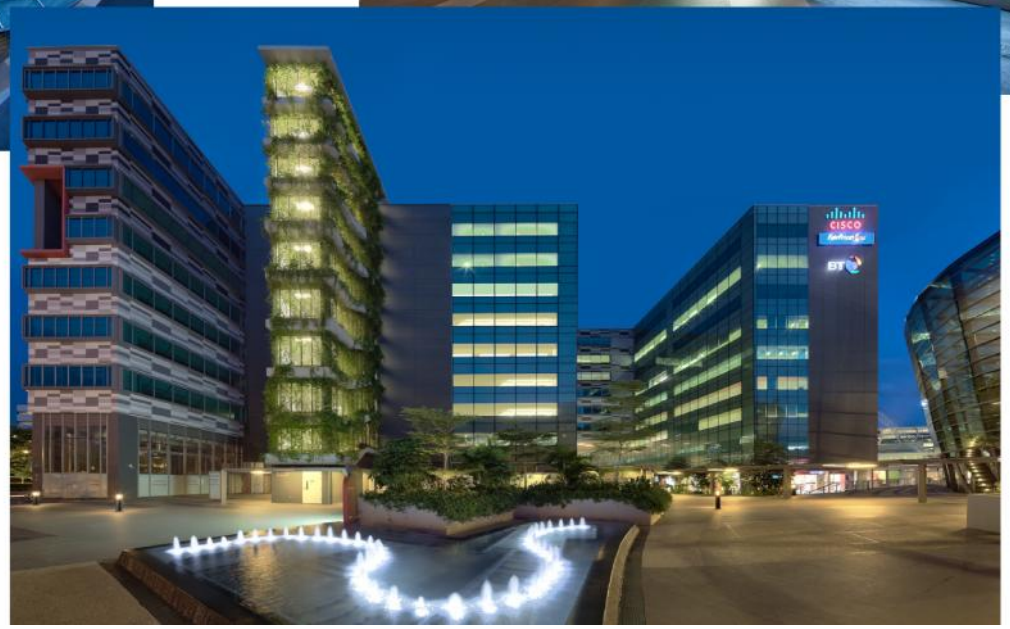


Property Type	Business Park - White
GFA	**611,471 sq ft**
Age	**1.7 years**
Remaining land lease as at 31 December 2013	**54 years**
Occupancy as at 31 December 2013	**84%**
Occupancy as at IPO	**64.2%**
Valuation as at 31 December 2013	**S$381.5m**
Number of Tenants / Sub - Tenants	**32**

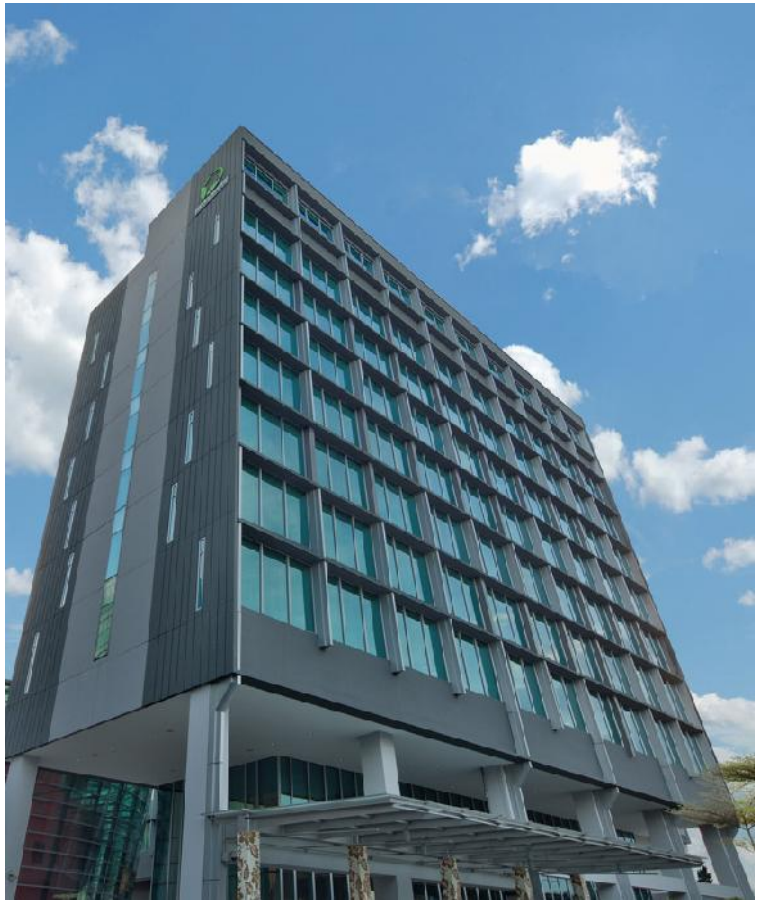
UE BizHub EAST







UE BizHub EAST (Hotel Component)



Property Type	Hotel
GFA	**172,532 sq ft**
Age	**1.7 years**
Remaining land lease as at 31 December 2013	**54 years**
Occupancy as at 31 December 2013	**100%**
Occupancy as at IPO	**100%**
Valuation as at 31 December 2013	**$138.5m**
Number of Tenants / Sub -Tenants	**5**

Technopark@Chai Chee



Property Type	Business Park - White
GFA	**1,524,685 sq ft**
Age	**21 years**
Remaining land lease as at 31 December 2013	**17 years**
Occupancy as at 31 December 2013	**60.8%**
Occupancy as at IPO	**60.7%**
Valuation as at 31 December 2013	**S$195.0m**
Number of Tenants / Sub -Tenants	**70**

Technopark@Chai Chee







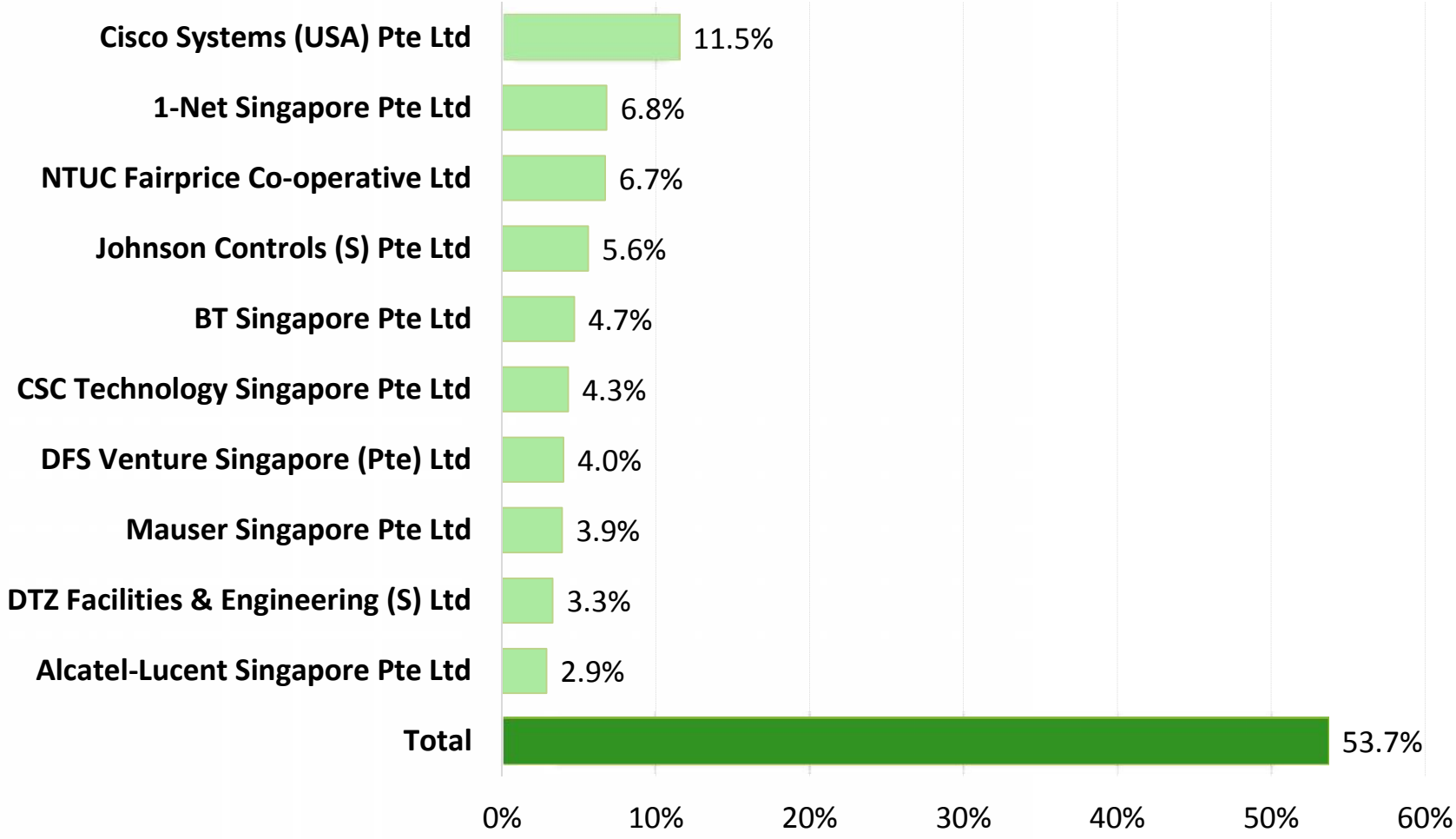
Mauser Singapore



Property Type	Logistics
GFA	**107,566 sq ft**
Age	**1.5 years**
Remaining land lease as at 31 December 2013	**53 years**
Occupancy as at 31 December 2013	**100%**
Occupancy as at IPO	**100%**
Valuation as at 31 December 2013	**S$28.0m**
Number of Tenants / Sub -Tenants	**1**

Diversified Tenant Mix [1]

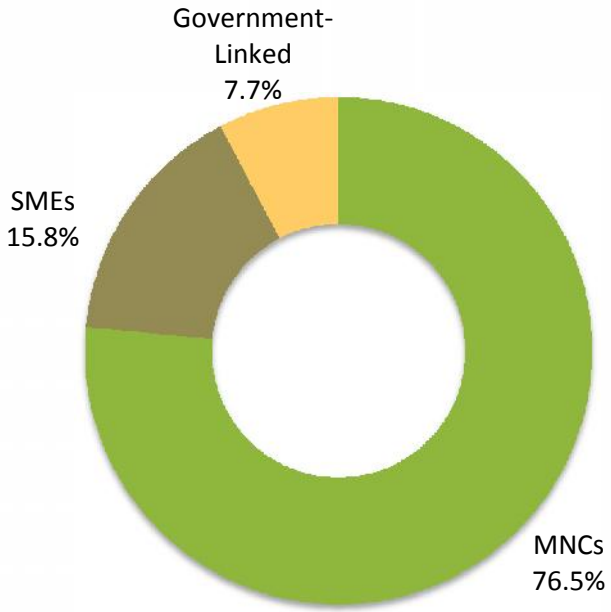
Top 10 tenants/sub-tenants account for 53.7% of monthly committed rental Income



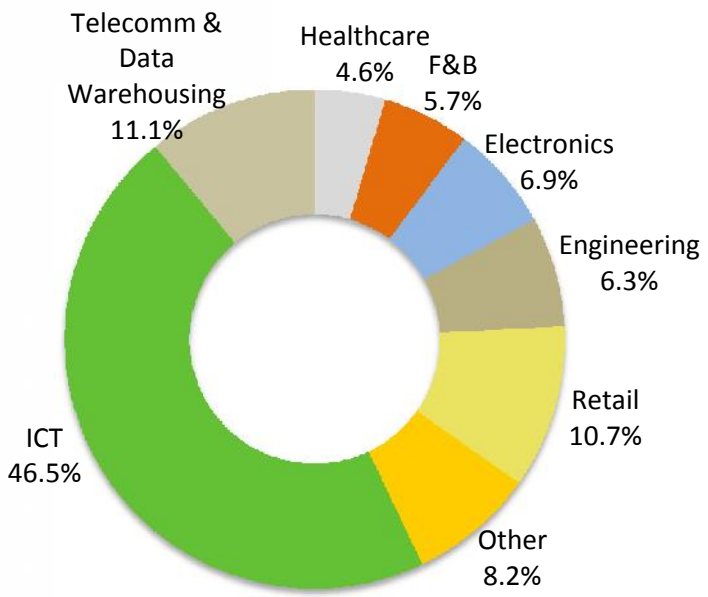
1. *Excluding UED as lessee of the UEBH hotel and convention centre*

Diversified Tenant Mix

BREAKDOWN OF TENANT TYPE BY UNDERLYING GROSS INCOME

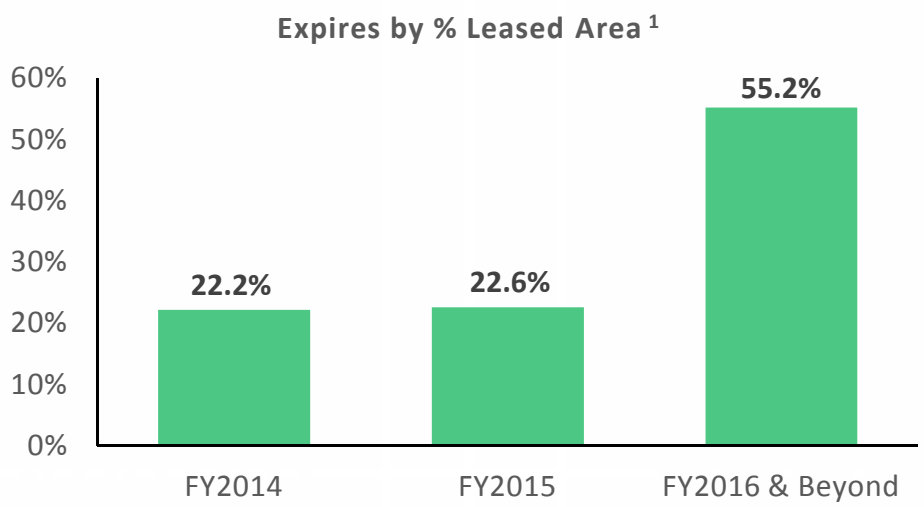


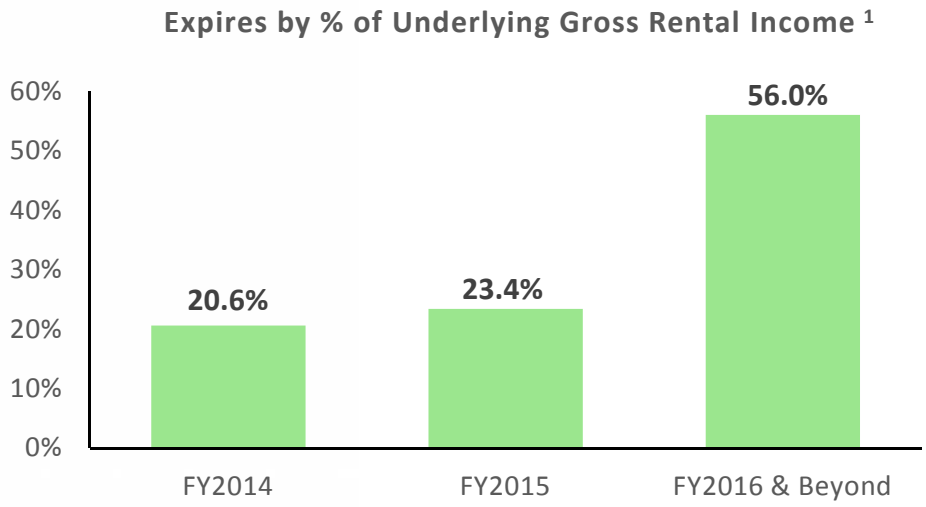
BREAKDOWN OF TRADE SECTOR BY UNDERLYING GROSS INCOME



Weighted Average Lease Expiry

Lease Profile of underlying tenants as at 31 December 2013





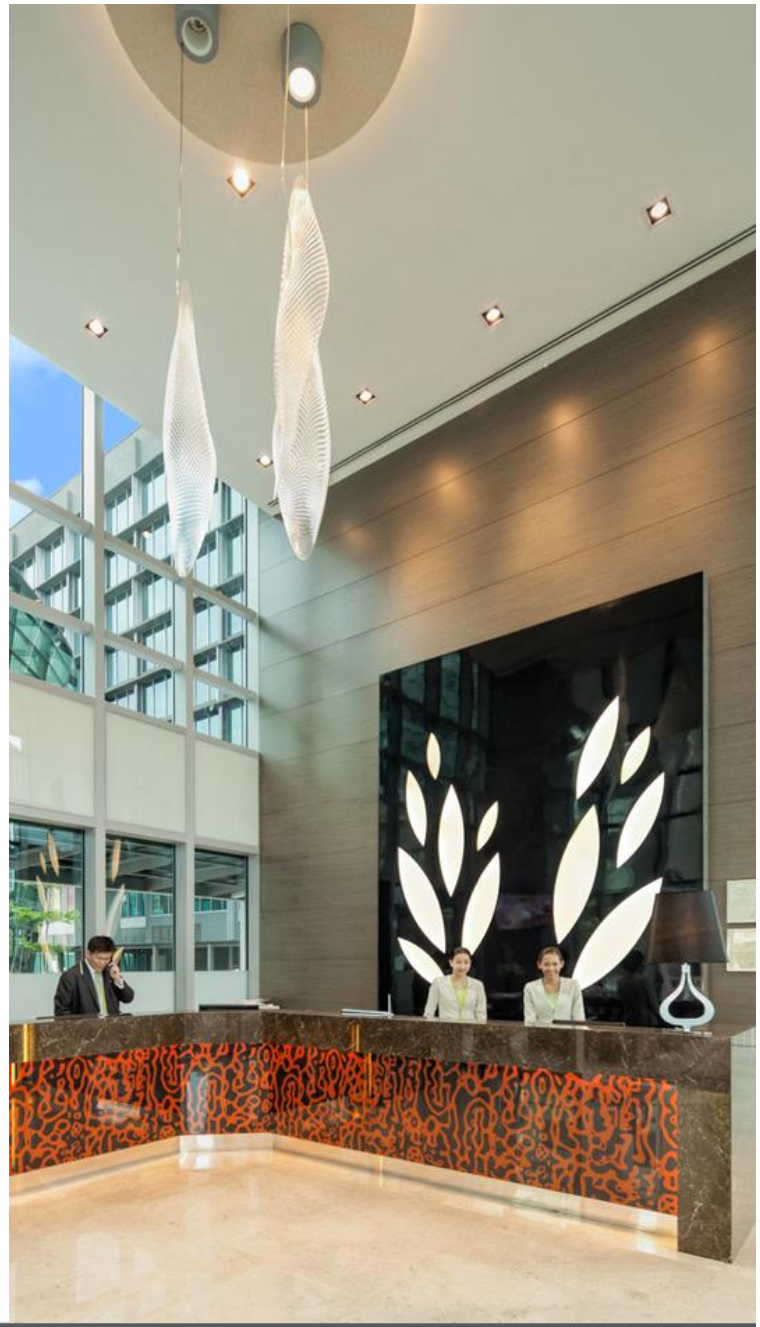
Weighted Average Lease Expiry ("WALE") Profile [1]

Portfolio Underlying Tenancies and Sub-Tenancies	
WALE by Leased Area as at 31 December 2013	3.4 years
WALE by Underlying Gross Rental Income for the month of December 2013	3.9 years

1. *Based on the assumption that renewal options are not exercised.*

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Looking Ahead

Economic Outlook

- Robust economic growth of 2 – 4% in 2014, underpinning demand in the industrial property sector.
- Singapore's infocomm industry is enjoying structural upward growth trend, with industry revenues growing at a CAGR of 12.3% from S$32.2 bil in 2002 to S$102.5 bil in 2012[1].

Industrial Space Outlook

- Limited new supply and strong demand contribute to maintaining occupancy and rental levels.

VIT Outlook

- Occupancy at UEBH and TPCC looks set to continue to grow
- VIT is well positioned to deliver on its forecast distribution for FY2014

1. *Source: Infocomm Development Authority of Singapore*

Asset Enhancement – Project VivaCity [1]





1. *Subject to further feasibility studies, tenant commitments and regulatory and Board approval, the REIT Manager plans to embark on an asset enhancement initiative to rejuvenate TPCC so as to enliven the premises and boost the attractiveness of the business park.*

Thank you

For enquiries, please contact:

Lawrence Chan
Financial Controller
lawrence.chan@vivaitrust.com

Sherena Seow
Senior Investor Relations Manager
sherena.seow@vivaitrust.com

750 Chai Chee Road, #04-03 Technopark@Chai Chee, Singapore 469000
T. +65 6229 5555 **F.** +65 6229 5550 www.vivaitrust.com

