General Announcement::CapitaMall Trust - "Presentation Slides - Raffles City Singapore First Half 2014 Financial Results"

Issuer & Securities

Issuer/ Manager	CAPITAMALLS ASIA LIMITED
Securities	CAPITAMALLS ASIA LIMITED - SG1Z05950543 - JS8

Announcement Details

Announcement Title	General Announcement
Date & Time of Broadcast	18-Jul-2014 07:30:28
Status	New
Announcement Sub Title	CapitaMall Trust - "Presentation Slides - Raffles City Singapore First Half 2014 Financial Results"
Announcement Reference	SG140718OTHR5X07
Submitted By (Co./ Ind. Name)	Tan Lee Nah
Designation	Company Secretary
Description (Please provide a detailed description of the event in the box below)	CapitaMalls Asia Limited's subsidiary, CapitaMall Trust Management Limited, the manager of CapitaMall Trust, has today issued an announcement on the above matter, as attached for information.

Attachments	CMTRCS1H2014FinancialResults.pdf Total size =601K

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Raffles City

Raffles City Singapore

First Half 2014 Financial Results

18 July 2014

Important Notice

Raffles City Singapore is jointly owned by CapitaCommercial Trust (CCT) and CapitaMall Trust (CMT) through RCS Trust, and jointly managed by CapitaCommercial Trust Management Limited (CCTML) and CapitaMall Trust Management Limited (CMTML). CCT has 60.0% interest and CMT has 40.0% interest in RCS Trust. This presentation shall be read in conjunction with the respective 2014 Second Quarter Unaudited Financial Statement Announcements released for CCT and CMT.

This presentation may contain forward-looking statements. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Forward-looking statements involve inherent risks and uncertainties. A number of factors could cause the actual results or outcomes to differ materially from those expressed in any forward-looking statement. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from other developments or companies, shifts in expected levels of occupancy rate, property rental income, charge out collections, changes in operating expenses (including employee wages, benefits and training costs), 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 the current view of management on future events.

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This presentation also does not constitute an invitation or offer to acquire, purchase or subscribe for units in CCT and/or CMT.

Performance of RCS Trust – 1H 2014

	CMT's 40% Interest				RCS Trust 100%
	1H 2014 S$'000	1H 2013 S$'000	Variance		1H 2014 S$'000
			S$'000	%	
Gross Revenue	**46,388**	**45,078**	**1,310**	**2.9**	**115,970**
- Retail	20,150	19,721	429	2.2	50,374
- Office	7,556	7,442	114	1.5	18,889
- Hotel	16,970	16,151	819	5.1	42,426
- Others	1,712	1,764	(52)[1]	(2.8)	4,281
Net Property Income	**34,038**	**33,140**	**898**	**2.7**	**85,095**

(1) Due mainly to lower cost recovery from a tenant.

RCS Trust – Financial Ratios

	As at 30 June 2014
Net Debt / Total Assets	33.0%

	2Q 2014
Net Operating Profit / CMBS Debt Service (1)	6.12 x
Net Operating Profit / Total Debt Service (2)	4.86 x

Notes:

(1) NOP / CMBS debt service – (Net property income less other borrowing cost and trust expenses) / (CMBS interest expense)

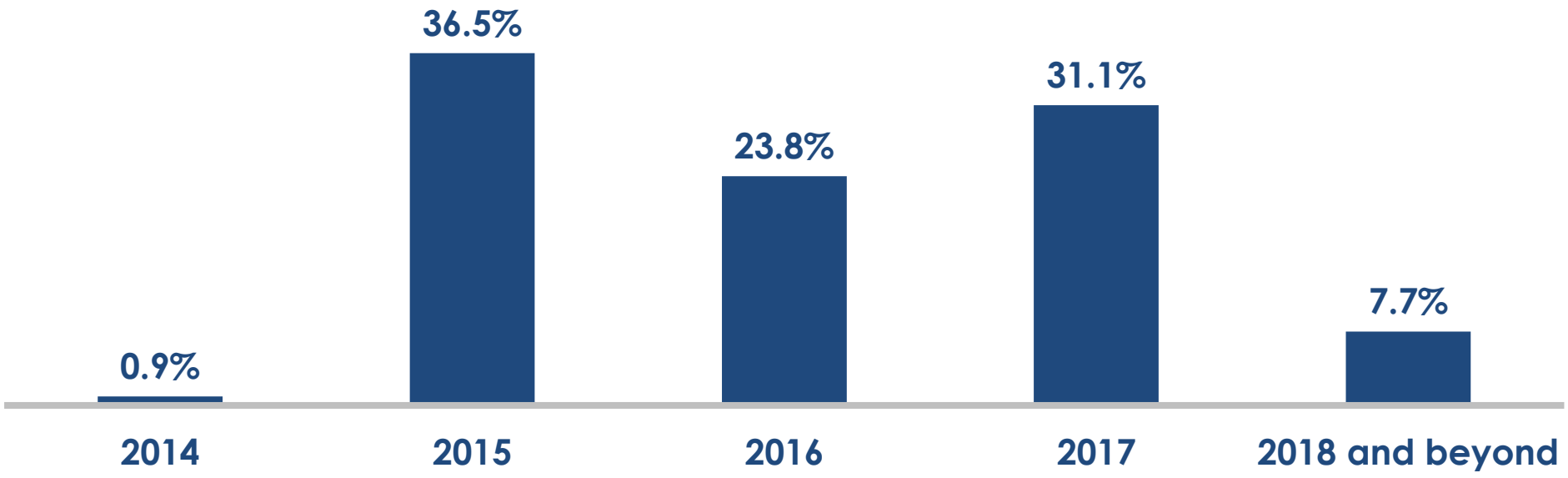
(2) NOP / Total debt service – (Net property income less other borrowing cost and trust expenses) / (CMBS and bank loan interest expenses)

Raffles City Singapore – Summary

Key Details (As at 30 June 2014)	
Gross Floor Area	3,449,727 sq ft (or 320,490 sq m)
Net Lettable Area	Office: 381,010 sq ft (or 35,397 sq m) Retail: 419,762 sq ft (or 38,997 sq m) **Total: 800,772 sq ft (or 74,394 sq m)**
Number of Tenants	Office: 47 Retail: 224 Hotels & Convention Centre: 1 **Total: 272**
Number of Hotel Rooms	2,030
Carpark Lots	1,045
Title	Leasehold tenure of 99 years expiring 15 July 2078
Valuation (as at 30 June 2014)	S$3,078 million by CBRE Pte. Ltd.
Committed Occupancy	Office: 100.0% Retail: 99.9% **Total: 99.9%**
Awards	Green Mark (Gold) Award 2013 by Building Construction Authority

Lease Expiry Profile – Raffles City Tower (Office)

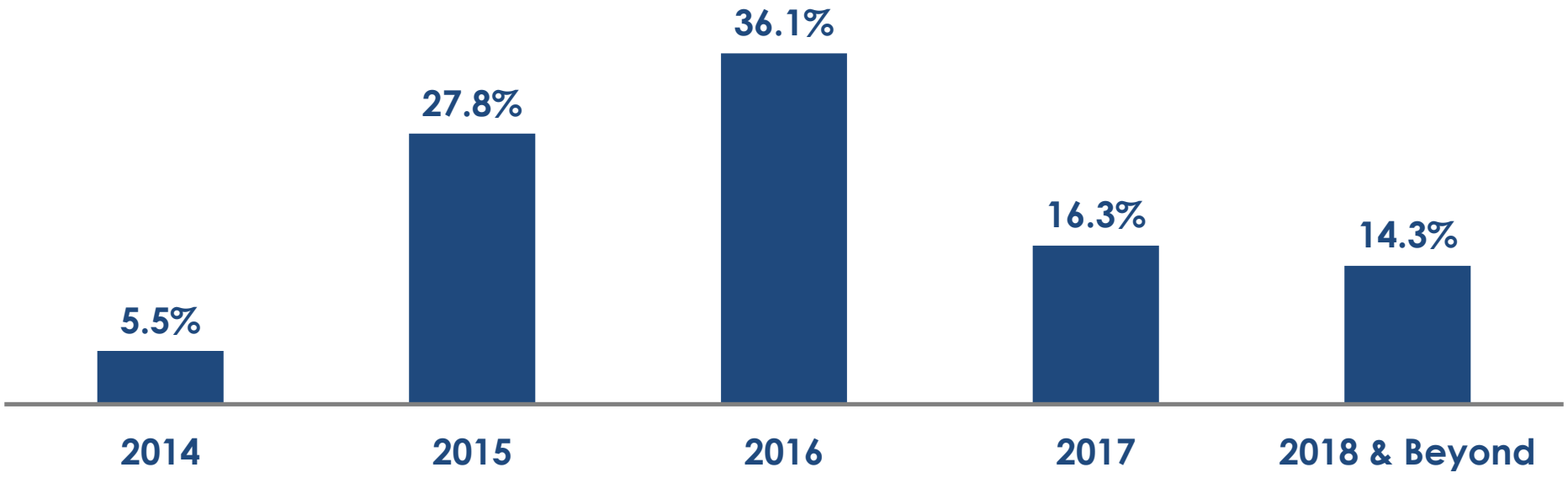
Leases up for Renewal as a % of Gross Rental Income as at 30 June 2014



Weighted Average Expiry by Gross Rental Income	2.3 Years

Lease Expiry Profile – Raffles City Shopping Centre

Leases up for Renewal as a % of Gross Rental Income as at 30 June 2014



Weighted Average Expiry by Gross Rental Income	2.4 Years

Top 10 Tenants – Raffles City Tower (Office)

Tenant	% of Gross Rental Income[(1)]
Economic Development Board	25.2%
Philip Securities Pte Ltd	12.7%
Accenture Pte Ltd	12.2%
Total Trading Asia Pte. Ltd.	4.6%
AAPC Singapore Pte Ltd	3.8%
Raffles International Limited	2.9%
Delegation of the European Union to Singapore	2.5%
Farallon Capital Asia Pte. Ltd.	2.3%
Petro-Diamond Singapore (Pte) Ltd	2.3%
OSIsoft Asia Pte Ltd	2.1%
Top 10 Tenants	**70.6%**
Other Tenants	29.4%
TOTAL	**100.0%**

(1) Based on gross rental income of existing tenants as at 30 June 2014.

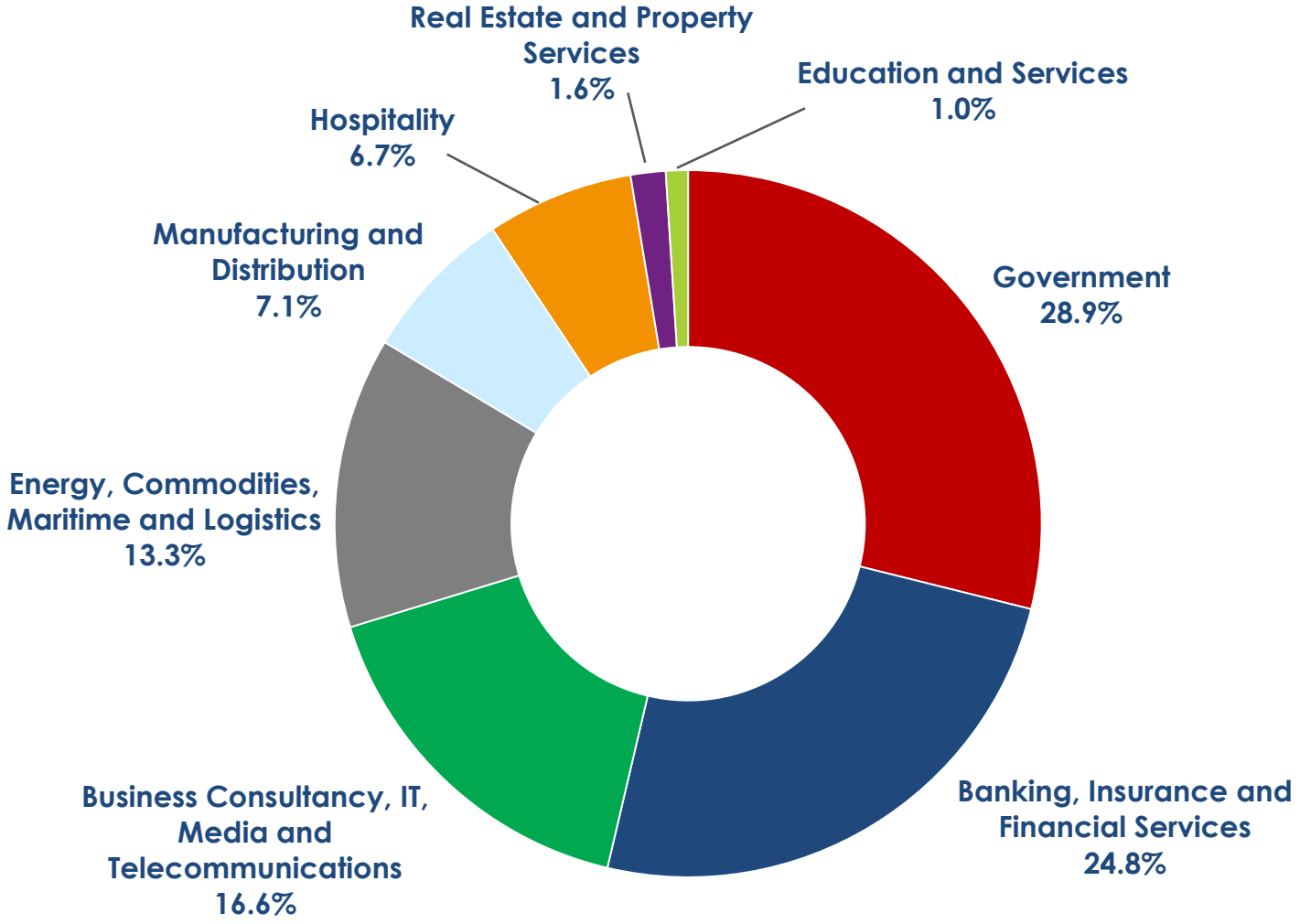
Top 10 Tenants – Raffles City Shopping Centre

Tenant	% of Gross Rental Income[(1)]
Robinson & Co. (Singapore) Pte Ltd	14.4%
Wing Tai Clothing Pte Ltd	4.3%
Jay Gee Enterprises (Pte.) Ltd	3.5%
Minor Food Group Plc	3.0%
Auric Pacific Group Limited	2.6%
Spa Esprit Group Pte Ltd	2.5%
Esprit Retail Pte Ltd	2.4%
Cold Storage Singapore (1983) Pte Ltd	2.3%
Cortina Watch Pte Ltd	1.9%
DBS Bank Ltd	1.8%
Top 10 Tenants	**38.7%**
Other Tenants	61.3%
TOTAL	**100.0%**

(1) Based on gross rental income for the month of June 2014.

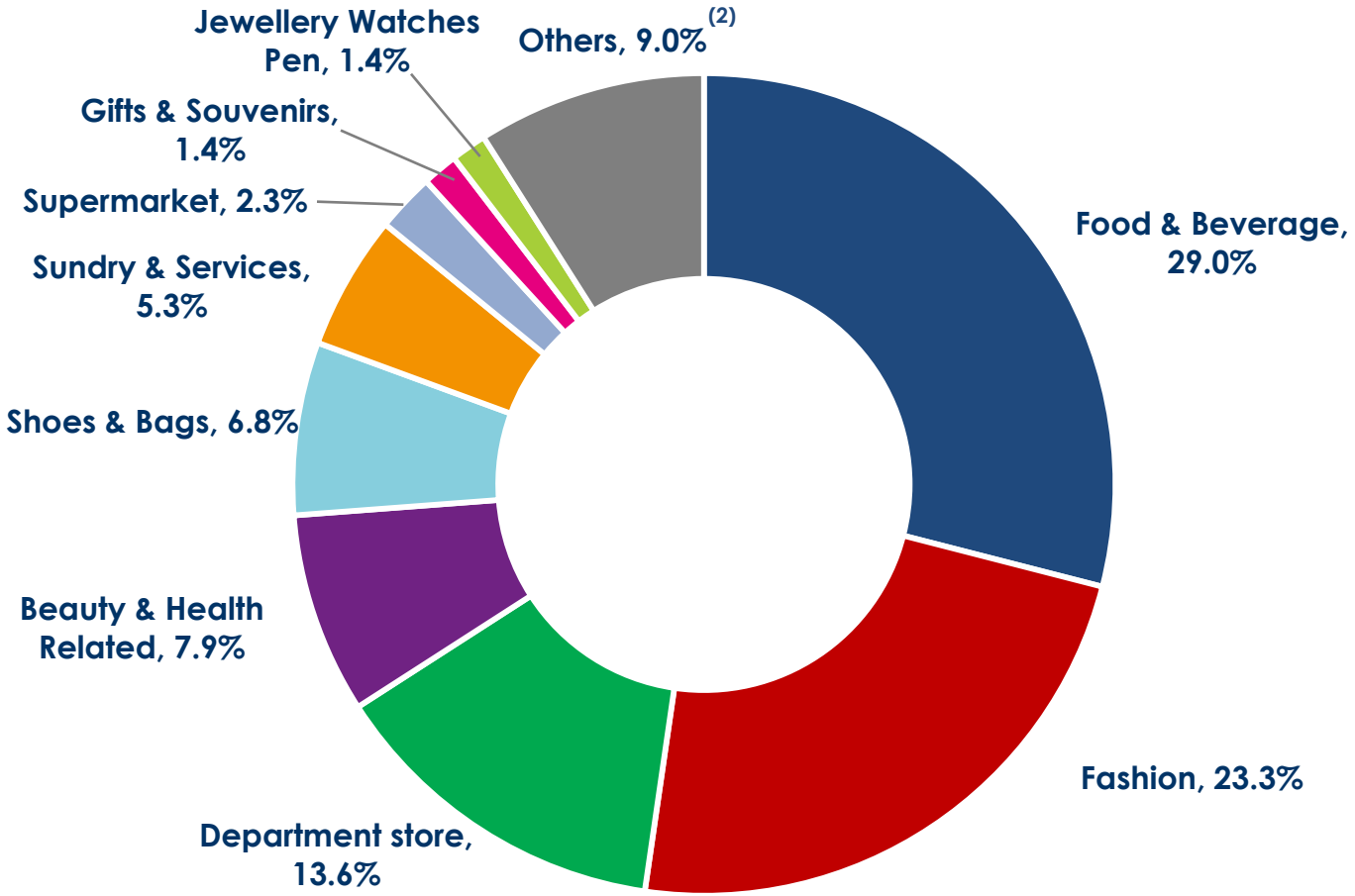
Trade Mix – Raffles City Tower (Office)

Tenant Business Sector Analysis by Gross Rental Income as at 30 June 2014



Trade Mix – Raffles City Shopping Centre

Tenant Business Sector Analysis by Gross Rental Income for the Month of June 2014[1]

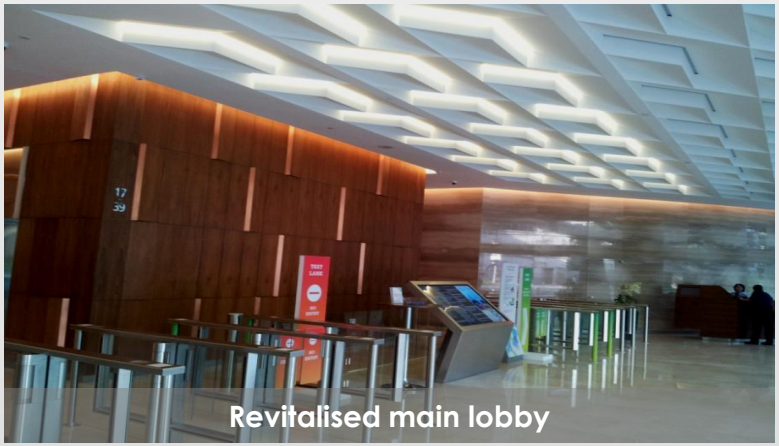


(1) Excludes gross turnover rent.
(2) Others include Luxury, Books & Stationery, Sporting Goods & Apparel, Electrical & Electronics, Houseware & Furnishings, Art Gallery, Music & Video, Toys & Hobbies and Information Technology.

Raffles City Tower AEI: Completed

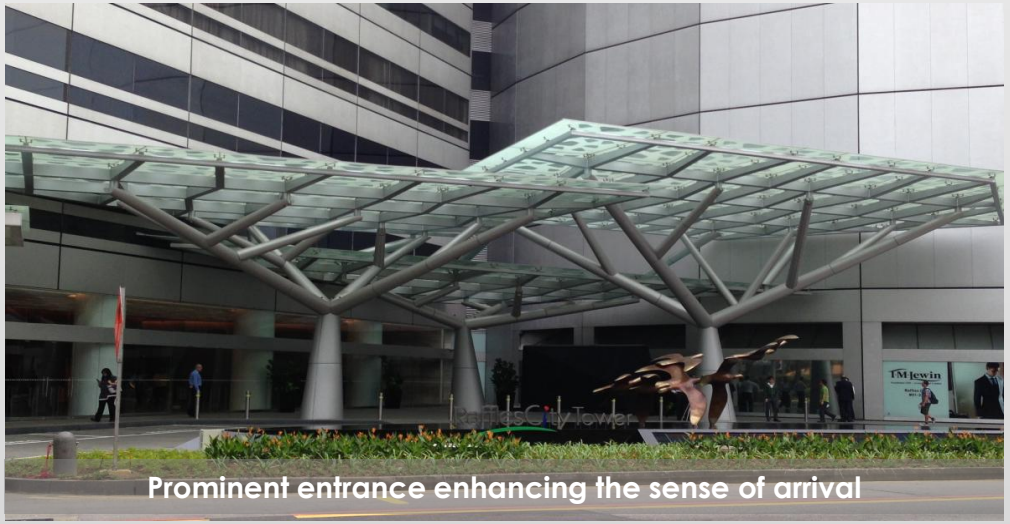
Successfully enhanced visibility of entrance and sense of arrival at the canopy, drop-off area and main lobby

Estimated AEI cost of **S$32.3 million**



Revitalised main lobby

Return on Investment of **9.3%**, above target of 8.6%



Prominent entrance enhancing the sense of arrival

Average office occupancy rate during the AEI **99.9%**

Thank You

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