

Supplementary Information For six months ended 31 December 2023

Table 1: Occupancy Rates for CapitaLand Ascendas REIT's portfolio	2
Table 2: CapitaLand Ascendas REIT Singapore gross rental rates for the six months ended 31 December 2023	9
Figure 3: Existing Singapore industrial space stock of 52.9 million sqm	10
Table 4: Sector Performance	11
Figure 5a: CapitaLand Ascendas REIT Portfolio by Gross Revenue - Tenant Industry Mix	13
Figure 5b: CapitaLand Ascendas REIT Portfolio by Gross Revenue - Tenants' Country of Origin	13
Figure 6a: Singapore Portfolio by Gross Revenue – Tenant Industry Mix	14
Figure 6b: Singapore Portfolio by Gross Revenue – Tenants' Country of Origin	14
Figure 7a: United States Portfolio by Gross Revenue: Tenant Industry Mix	15
Figure 7b: United States Portfolio by Gross Revenue – Tenants' Country of Origin	15
Figure 8a: Australia Portfolio by Gross Revenue – Tenant Industry Mix	16
Figure 8b: Australia Portfolio by Gross Revenue – Tenants' Country of Origin	16
Figure 9a: United Kingdom/Europe Portfolio by Gross Revenue: Tenant Industry Mix	17
Figure 9b: United Kingdom/Europe Portfolio by Gross Revenue – Tenants' Country of Origin	17

Table 1: Occupancy Rates for CapitaLand Ascendas REIT's portfolio

	Properties	Net Lettable Area (sqm)	Occupancy as at		
			31-Dec-23	30-Jun-23	31-Dec-22
Singapore					
Business Space and Life Sciences					
Business Space					
one-north					
1	Nexus @one-north	20,917	93.8%	85.8%	85.4%
2	Galaxis	60,921	99.6%	99.5%	99.1%
3	Grab Headquarters	42,290	100.0%	100.0%	100.0%
4	The Shugart ¹	40,880	100.0%	100.0%	-
International Business Park					
5	Techquest	9,079	100.0%	100.0%	100.0%
6	27 IBP ²	-	-	-	-
7	Acer Building	22,553	39.2%	38.4%	38.4%
8	31 International Business Park	48,968	49.8%	48.3%	55.6%
9	Nordic European Centre	21,549	75.6%	81.1%	76.0%
Changi Business Park					
10	17 Changi Business Park Central 1	14,299	44.0%	44.0%	43.6%
11	1 Changi Business Park Avenue 1	9,150	94.0%	94.0%	94.0%
12	Hansapoint	16,395	36.5%	35.1%	75.3%
13	1, 3 & 5 Changi Business Park Crescent	62,944	78.2%	80.4%	86.7%
14	DBS Asia Hub	38,296	100.0%	100.0%	100.0%
15	3 Changi Business Park Vista	15,095	48.4%	48.4%	73.1%
16	ONE@Changi City	61,540	81.1%	93.7%	88.2%
Singapore Science I					
17	Cintech I	10,546	53.9%	64.6%	75.9%
18	Cintech II	10,155	100.0%	100.0%	100.0%
19	12, 14 & 16 Science Park Drive	78,871	100.0%	100.0%	100.0%
Singapore Science Park II					
20	The Alpha	20,976	69.5%	73.5%	73.7%
21	The Capricorn	20,553	86.1%	84.8%	82.4%
22	FM Global Centre	11,613	100.0%	100.0%	100.0%
Life Sciences					
one-north					
23	Neuros & Immunos	28,292	100.0%	100.0%	99.8%
24	Nucleos	37,386	96.6%	98.3%	97.1%
Singapore Science Park I					
25	The Rutherford & Oasis	18,841	68.4%	68.2%	71.6%
26	Cintech III & IV	18,333	76.1%	76.1%	74.3%

¹The Shugart was acquired on 25 May 2023.

²27 IBP (previously known as iQuest@IBP) was decommissioned for redevelopment in Jan 2020.

Singapore Science Park II					
27	The Aries, Sparkle & Gemini	36,834	83.8%	76.1%	83.5%
28	The Galen	22,244	88.9%	92.4%	87.8%
29	The Kendall	16,985	94.0%	94.0%	92.5%

Industrial and Data Centres					
Industrial					
30	Aperia	70,634	94.5%	95.0%	94.6%
31	Techlink	36,213	99.5%	96.4%	88.5%
32	10 Toh Guan Road	41,142	92.1%	77.1%	76.6%
33	Siemens Centre	28,089	90.0%	98.9%	99.4%
34	Infineon Building	27,278	100.0%	100.0%	100.0%
35	Techpoint	40,531	71.0%	77.9%	75.9%
36	KA Centre	13,557	94.3%	92.4%	97.5%
37	Pacific Tech Centre	19,573	83.7%	74.7%	86.7%
38	Techview	38,481	100.0%	100.0%	100.0%
39	1 Jalan Kilang	6,071	100.0%	100.0%	100.0%
40	30 Tampines Industrial Avenue 3	9,593	0.0%	0.0%	0.0%
41	31 Ubi Road 1	12,975	74.6%	76.0%	76.0%
42	Schneider Electric Building	18,970	100.0%	100.0%	100.0%
43	UBIX	13,930	96.5%	58.9%	53.5%
44	138 Depot Road	26,239	84.5%	84.5%	84.5%
45	2 Changi South Lane	20,939	100.0%	100.0%	100.0%
46	CGG Veritas Hub	8,671	100.0%	100.0%	100.0%
47	Corporation Place	55,713	85.9%	82.2%	82.1%
48	80 Bendemeer Road	35,043	89.3%	83.0%	83.0%
49	Techplace I	59,524	100.0%	100.0%	99.4%
50	Techplace II	83,200	98.7%	99.2%	99.2%
51	Osim Headquarters	15,068	100.0%	100.0%	100.0%
52	12 Woodlands Loop	16,593	100.0%	100.0%	100.0%
53	247 Alexandra Road	12,803	100.0%	100.0%	100.0%
54	5 Tai Seng Drive	11,290	100.0%	100.0%	100.0%
55	35 Tampines Street 92	8,931	100.0%	100.0%	0.0%
56	53 Serangoon North Avenue 4	10,071	100.0%	100.0%	100.0%
57	3 Tai Seng Drive	11,475	99.3%	100.0%	100.0%
58	52 Serangoon North Avenue 4	11,044	100.0%	100.0%	100.0%
59	Tampines Biz-Hub	14,551	98.1%	84.9%	76.0%
60	Hoya Building	6,282	100.0%	100.0%	100.0%
61	37A Tampines Street 92	9,753	100.0%	100.0%	100.0%
62	Hamilton Sundstrand Building	16,744	100.0%	100.0%	100.0%
63	Thales Building (I & II)	7,772	100.0%	100.0%	100.0%
64	Ubi Biz-Hub	10,608	100.0%	100.0%	96.0%
65	2 Senoko South Road	17,619	100.0%	100.0%	100.0%
66	18 Woodlands Loop	16,056	100.0%	100.0%	100.0%

67	9 Woodlands Terrace	2,959	100.0%	100.0%	100.0%
68	11 Woodlands Terrace	2,919	100.0%	100.0%	100.0%
69	FoodAxis @ Senoko	44,439	100.0%	100.0%	100.0%
70	31 Joo Koon Circle	17,638	100.0%	100.0%	100.0%
71	622 Toa Payoh Lorong 1 ³	28,995	100.0%	97.7%	-
Data Centres					
72	Telepark	24,606	100.0%	100.0%	100.0%
73	Kim Chuan Telecommunications Complex	25,129	100.0%	100.0%	100.0%
74	38A Kim Chuan Road	32,885	100.0%	100.0%	100.0%
Logistics					
75	20 Tuas Avenue 1	41,134	100.0%	100.0%	100.0%
76	LogisTech	30,177	99.9%	87.9%	97.7%
77	Changi Logistics Centre	43,957	93.5%	93.5%	93.4%
78	Courts Megastore	28,410	100.0%	100.0%	100.0%
79	Giant Hypermart	42,178	100.0%	100.0%	100.0%
80	4 Changi South Lane	15,550	100.0%	100.0%	100.0%
81	40 Penjuru Lane	150,826	99.3%	99.3%	98.8%
82	Xilin Districentre A&B	21,226	100.0%	100.0%	100.0%
83	20 Tuas Avenue 6	5,085	100.0%	100.0%	100.0%
84	Xilin Districentre D	15,753	96.1%	96.1%	96.1%
85	9 Changi South Street 3	23,708	96.0%	95.9%	95.8%
86	5 Toh Guan Road East ⁴	-	-	100.0%	100.0%
87	Xilin Districentre C	13,035	93.9%	93.5%	93.5%
88	19 & 21 Pandan Avenue	71,749	100.0%	100.0%	100.0%
89	1 Changi South Lane	23,706	100.0%	100.0%	100.0%
90	Logis Hub @ Clementi	23,107	100.0%	100.0%	100.0%
91	21 Jalan Buroh	39,978	100.0%	100.0%	100.0%
92	21 Changi South Avenue 2	11,440	100.0%	100.0%	100.0%
93	15 Changi North Way	28,974	100.0%	100.0%	100.0%
94	Pioneer Hub	80,338	99.3%	99.3%	99.3%
95	71 Alps Avenue	11,003	100.0%	100.0%	100.0%
96	90 Alps Avenue	26,277	100.0%	100.0%	100.0%
97	1 Buroh Lane ⁵	55,791	100.0%	100.0%	-
Australia					
Logistics					
Brisbane, Queensland					
98	62 Sandstone Place	9,260	100.0%	100.0%	100.0%
99	92 Sandstone Place	13,738	100.0%	100.0%	100.0%
100	95 Gilmore Road	41,318	100.0%	100.0%	100.0%
101	77 Logistics Place	13,886	100.0%	100.0%	100.0%
102	99 Radius Drive	14,592	100.0%	100.0%	100.0%
103	1-7 Wayne Goss Drive	17,907	100.0%	100.0%	100.0%

³ 622 Toa Payoh Lorong 1 was acquired on 11 Jan 2023.

⁴ 5 Toh Guan Road East was decommissioned for redevelopment in Nov 2023.

⁵ 1 Buroh Lane was acquired on 2 Feb 2023.

104	Cargo Business Park	8,121	73.8%	91.9%	77.2%
105	500 Green Road	38,711	100.0%	100.0%	100.0%
Melbourne, Victoria					
106	676 – 698 Kororoit Creek Road	44,036	100.0%	100.0%	100.0%
107	700 – 718 Kororoit Creek Road	28,020	100.0%	100.0%	100.0%
108	2 – 16 Aylesbury Drive	17,513	100.0%	100.0%	100.0%
109	9 Andretti Court	24,140	100.0%	100.0%	100.0%
110	14 – 28 Ordish Road	28,189	100.0%	100.0%	100.0%
111	31 Permas Way	44,540	100.0%	100.0%	100.0%
112	35 – 61 South Park Drive	32,167	100.0%	100.0%	100.0%
113	162 Australis Drive	23,252	100.0%	100.0%	100.0%
114	81 – 89 Drake Boulevard	14,099	100.0%	100.0%	100.0%
115	52 Fox Drive	18,041	100.0%	100.0%	100.0%
116	169 – 177 Australis Drive	31,035	100.0%	100.0%	100.0%
Perth, Western Australia					
117	35 Baile Road	20,895	100.0%	100.0%	100.0%
Sydney, New South Wales					
118	484 – 490 Great Western Highway	13,304	100.0%	100.0%	100.0%
119	494 – 500 Great Western Highway	25,256	100.0%	100.0%	100.0%
120	1 Distribution Place	13,513	100.0%	100.0%	100.0%
121	1 – 15 Kellet Close	23,205	100.0%	100.0%	100.0%
122	1A & 1B Raffles Glade	21,703	100.0%	100.0%	100.0%
123	5 Eucalyptus Place	10,732	100.0%	100.0%	100.0%
124	7 Grevillea Street	51,709	100.0%	100.0%	100.0%
125	16 Kangaroo Avenue	19,918	100.0%	100.0%	100.0%
126	94 Lenore Drive	21,143	100.0%	100.0%	100.0%
127	6 – 20 Clunies Ross Street	38,579	100.0%	100.0%	100.0%
128	7 Kiora Crescent	13,114	100.0%	100.0%	100.0%
Business Space					
Brisbane, Queensland					
129	100 Wickham Street	12,968	92.6%	96.3%	92.6%
130	108 Wickham Street	11,839	99.1%	99.1%	98.5%
Melbourne, Victoria					
131	254 Wellington Road	17,818	77.8% ⁶	100.0%	100.0%
Sydney, New South Wales					
132	197 – 201 Coward Street	22,563	92.3%	100.0%	100.0%
133	1-5 Thomas Holt Drive	39,101	95.1%	92.5%	94.8%
134	MQX4 ⁷	19,449	100.0% ⁸	-	-
United States					
Business Space and Life Sciences					
Business Space					
Portland, Oregon					
135	8300 Creekside	5,030	93.9%	93.9%	93.9%

⁶ Due to expiry of rental guarantee in Sep 2023.

⁷ The development of MQX4 was completed on 17 Oct 2023.

⁸ Three-year rental guarantee in place starting from 17 Oct 2023.

136	8305 Creekside	1,837	70.0%	70.0%	70.0%
137	8405 Nimbus	4,997	100.0%	100.0%	100.0%
138	8500 Creekside	6,085	100.0%	100.0%	100.0%
139	8700-8770 Nimbus	3,340	95.7%	95.7%	95.7%
140	9205 Gemini	3,805	53.7%	53.7%	53.7%
141	9405 Gemini	4,382	100.0%	100.0%	100.0%
142	Creekside 5	4,463	61.4%	61.4%	61.4%
143	Creekside 6	6,916	63.2%	63.2%	63.2%
144	Greenbrier Court	7,190	100.0%	100.0%	100.0%
145	Parkside	14,767	20.1%	89.9%	89.9%
146	Ridgeview	8,707	65.0%	65.0%	65.0%
147	The Atrium	15,886	47.0%	44.1%	46.3%
148	The Commons	6,479	77.7%	77.2%	68.2%
149	Waterside	11,752	81.5%	88.1%	88.1%
Raleigh, North Carolina					
150	5200 East & West Paramount Parkway	29,478	88.3%	88.3%	88.3%
151	Perimeter One	18,865	88.8%	88.8%	98.2%
152	Perimeter Two	19,220	79.5%	79.5%	100.0%
153	Perimeter Three	22,863	78.3%	83.2%	83.2%
154	Perimeter Four	16,918	32.7%	36.2%	78.4%
San Diego, California					
155	10020 Pacific Mesa Boulevard	29,543	100.0%	100.0%	100.0%
156	15051 Avenue of Science	6,500	100.0%	100.0%	100.0%
157	15073 Avenue of Science	4,497	100.0%	100.0%	100.0%
158	15231, 15253, 15333 Avenue of Science	16,553	69.3%	69.3%	69.3%
159	15378 Avenue of Science	6,391	100.0%	100.0%	100.0%
160	15435 & 15445 Innovation Drive	9,480	93.1%	93.1%	93.1%
161	5005 & 5010 Wateridge	16,051	100.0%	100.0%	100.0%
San Francisco, California					
162	505 Brannan Street	13,935	100.0%	100.0%	100.0%
163	510 Townsend Street	27,437	100.0%	100.0%	100.0%
Life Sciences					
San Diego, California					
164	6055 Lusk Boulevard ⁹	8,754	100.0%	-	-
Logistics					
Kansas City, Kansas/Missouri					
165	Continental Can	15,946	100.0%	100.0%	100.0%
166	Crossroads Distribution Center	16,259	100.0%	100.0%	100.0%
167	Lackman Business Center 1-3	32,337	100.0%	100.0%	100.0%
168	Lackman Business Center 4	6,800	100.0%	100.0%	100.0%

⁹ 6055 Lusk Boulevard was decommissioned for major refurbishment work (convert-to-suit) in Sep 2022 and was recommissioned in Dec 2023.

169	Airworld 1	18,580	100.0%	100.0%	100.0%
170	Airworld 2	13,961	100.0%	100.0%	100.0%
171	Levee	22,125	100.0%	100.0%	100.0%
172	North Topping	11,066	100.0%	100.0%	100.0%
173	Quebec	28,935	100.0%	100.0%	100.0%
174	Saline	11,073	100.0%	100.0%	100.0%
175	Warren	23,826	100.0%	100.0%	100.0%
Chicago, Illinois					
176	472-482 Thomas Drive	10,966	100.0%	100.0%	100.0%
177	490 Windy Point Drive	4,116	100.0%	100.0%	100.0%
178	501 South Steward Road	53,844	100.0%	100.0%	100.0%
179	540-570 Congress Circle South	9,385	100.0%	100.0%	100.0%
180	2500 South 25 th Avenue	15,615	100.0%	100.0%	100.0%
181	3950 Sussex Avenue	4,020	100.0%	100.0%	100.0%
182	13144 South Pulaski Road	34,398	100.0%	100.0%	100.0%
United Kingdom / Europe					
Logistics					
East England, United Kingdom					
183	Market Garden Road	13,016	100.0%	100.0%	100.0%
East Midlands, United Kingdom					
184	Common Road	47,298	100.0%	100.0%	100.0%
185	Units 1-5, Export Drive	2,785	100.0%	100.0%	100.0%
North West England, United Kingdom					
186	Astmoor Road	45,043	100.0%	100.0%	100.0%
187	Transpennine 200	7,880	100.0%	100.0%	100.0%
188	Leacroft Road	8,388	100.0%	100.0%	100.0%
189	Hawleys Lane	35,104	100.0%	100.0%	100.0%
190	8 Leacroft Road	8,432	100.0%	100.0%	100.0%
South East England, United Kingdom					
191	Howard House	20,611	100.0%	100.0%	100.0%
192	Units 1-2, Tower Lane	7,601	100.0%	100.0%	100.0%
193	Lodge Road	12,025	100.0%	100.0%	100.0%
West Midlands, United Kingdom					
194	Eastern Avenue	15,994	100.0%	100.0%	100.0%
195	Vernon Road	25,701	100.0%	100.0%	100.0%
196	1 Sun Street	24,929	100.0%	100.0%	100.0%
197	The Triangle	26,074	100.0%	100.0%	100.0%
198	Unit 103, Stonebridge Cross Business Park	1,233	100.0%	100.0%	100.0%
199	Unit 302, Stonebridge Cross Business Park	21,499	100.0%	100.0%	100.0%
200	Unit 401, Stonebridge Cross Business Park	6,265	100.0%	100.0%	100.0%
201	Unit 402, Stonebridge Cross Business Park	5,037	100.0%	100.0%	100.0%

202	Unit 404, Stonebridge Cross Business Park	5,045	100.0%	100.0%	100.0%
203	Unit 1, Wellesbourne Distribution Park	21,243	100.0%	100.0%	100.0%
204	Unit 2, Wellesbourne Distribution Park	12,282	100.0%	100.0%	100.0%
205	Unit 3, Wellesbourne Distribution Park	19,552	100.0%	100.0%	100.0%
206	Unit 4, Wellesbourne Distribution Park	4,774	100.0%	100.0%	100.0%
207	Unit 5, Wellesbourne Distribution Park	6,146	100.0%	100.0%	100.0%
208	Unit 8, Wellesbourne Distribution Park	8,759	100.0%	100.0%	100.0%
209	Unit 13, Wellesbourne Distribution Park	5,618	100.0%	100.0%	100.0%
210	Unit 14, Wellesbourne Distribution Park	9,887	100.0%	100.0%	100.0%
211	Unit 16, Wellesbourne Distribution Park	1,598	100.0%	100.0%	100.0%
212	Unit 17, Wellesbourne Distribution Park	971	100.0%	100.0%	100.0%
213	Unit 18, Wellesbourne Distribution Park	891	100.0%	100.0%	100.0%
214	Unit 19, Wellesbourne Distribution Park	891	100.0%	100.0%	100.0%
215	Unit 20, Wellesbourne Distribution Park	2,335	100.0%	100.0%	0.0%
216	Unit 21, Wellesbourne Distribution Park	3,064	100.0%	100.0%	100.0%
Yorkshire and the Humber, United Kingdom					
217	12 Park Farm Road	23,454	100.0%	100.0%	100.0%
218	Units 1a, 1b, 2 & 3, Upwell Street	14,065	100.0%	100.0%	100.0%
219	Unit 3, Brookfields Way	18,341	100.0%	100.0%	100.0%
220	Lowfields Way	11,549	100.0%	100.0%	100.0%
Data Centres					
Amsterdam, The Netherlands					
221	Cateringweg	5,683	100.0%	100.0%	100.0%
222	Gyroscoopweg	5,254	100.0%	100.0%	100.0%
223	Paul van Vlissingenstraat	6,158	75.4%	75.4%	100.0%
Geneva, Switzerland					
224	Chemin de L'Epinglier	6,114	100.0%	100.0%	100.0%
London, United Kingdom					
225	Welwyn Garden City	10,541	100.0%	100.0%	100.0%
226	Cressex Business Park	1,953	68.0%	68.0%	62.4%
227	Croydon	5,132	89.5%	89.5%	89.5%
228	The Chess Building ¹⁰	6,968	81.8%	-	-
Manchester, United Kingdom					
229	Reynolds House	3,532	100.0%	100.0%	100.0%
Paris, France					
230	Montigny-le-Bretonneux	9,714	100.0%	100.0%	100.0%
231	Bièvres	5,573	100.0%	100.0%	100.0%
232	Saclay	1,982	100.0%	100.0%	100.0%
Portfolio Total		4,781,234	94.2%	94.4%	94.6%

¹⁰ The Chess Building in Watford was acquired on 17 Aug 2023.

Table 2: CapitaLand Ascendas REIT Singapore gross rental rates for the six months ended 31 December 2023

Sector	CapitaLand Ascendas REIT's (psf per month)			Market ⁽¹⁾ (psf per month)
	Range	Weighted Average ⁽²⁾	Median	
Business & Science Park Properties (Rest of island)	\$3.00- \$5.02	\$3.92	\$4.12	\$3.70
Business & Science Park Properties (City fringe)	\$5.50 - \$7.35	\$5.35	\$5.83	\$6.10
Industrial & Data Centres	\$1.64 - \$7.20	\$2.54	\$2.75	\$1.38 - \$1.77 ⁽³⁾
Logistics	\$1.21 - \$2.30	S\$1.42	\$1.55	\$1.39 - \$1.91

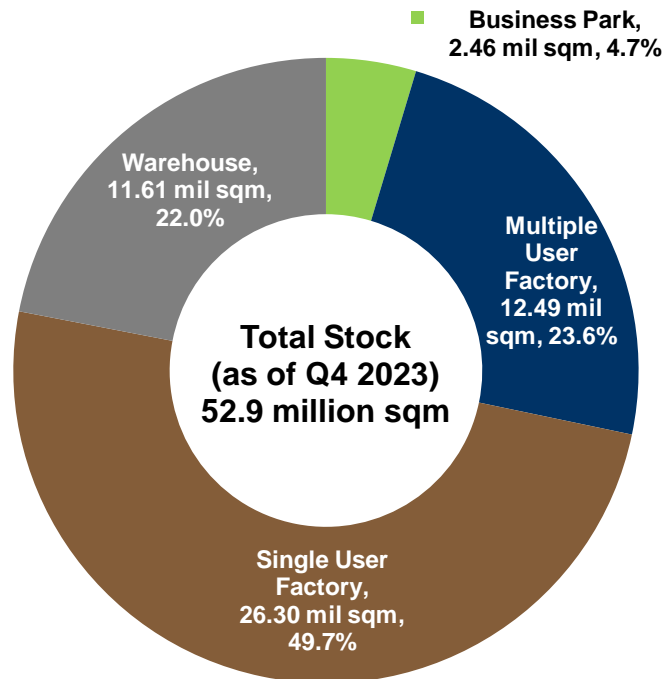
Notes:

(1) Source: CBRE Q4 2023 data

(2) CapitaLand Ascendas REIT's rates are based on the weighted average of gross rental rates for new leases, expansions, and renewals

(3) Refers to Light Industrial Properties

Figure 3: Existing Singapore industrial space stock of 52.9 million sqm



Source: JTC's Fourth Quarter 2023 Quarterly Market Report

Table 4: Sector Performance

Net Property Income (NPI) for six months ended 31 December 2023 and 31 December 2022

		Group ⁽¹⁾			
		Actual 2H 2023 S\$'000	Actual 2H 2022 S\$'000	Variance S\$'000	Variance %
SINGAPORE					
	Notes				
Gross Revenue					
Business Space and Life Sciences		213,660	194,796	18,864	9.7%
Industrial and Data Centres		192,151	175,598	16,553	9.4%
Logistics		92,433	72,893	19,540	26.8%
	(2)	498,244	443,287	54,957	12.4%
Property Expenses					
Business Space and Life Sciences		(65,782)	(57,444)	(8,338)	(14.5%)
Industrial and Data Centres		(63,268)	(51,695)	(11,573)	(22.4%)
Logistics		(31,924)	(22,283)	(9,641)	(43.3%)
	(3)	(160,974)	(131,422)	(29,552)	(22.5%)
Net Property Income					
Business Space and Life Sciences		147,878	137,352	10,526	7.7%
Industrial and Data Centres		128,883	123,903	4,980	4.0%
Logistics		60,509	50,610	9,899	19.6%
	(2) & (3)	337,270	311,865	25,405	8.1%
AUSTRALIA					
Gross Revenue		73,241	73,214	27	0.0%
Property Expenses		(17,174)	(15,545)	(1,629)	(10.5%)
Net Property Income	(4)	56,067	57,669	(1,602)	(2.8%)
UK/EUROPE					
Gross Revenue		91,998	67,908	24,090	35.5%
Property Expenses		(34,482)	(16,075)	(18,407)	(114.5%)
Net Property Income	(5)	57,516	51,833	5,683	11.0%
UNITED STATES					
Gross Revenue		98,190	101,739	(3,549)	(3.5%)
Property Expenses		(34,714)	(31,269)	(3,445)	(11.0%)
Net Property Income	(6)	63,476	70,470	(6,994)	(9.9%)
Total Net Property Income		514,329	491,837	22,492	4.6%

Table 4: Sector Performance

Notes:

- (1) The Group has 232 properties as at 31 December 2023 and 228 properties as at 31 December 2022. Since 31 December 2022, the Group had completed (i) the acquisition of 622 Toa Payoh Lorong 1, Singapore in January 2023; (ii) the acquisition of 1 Buroh Lane, Singapore, in February 2023; (iii) the divestment of KA Place, Singapore in April 2023; (iv) the acquisition of The Shugart, Singapore, in May 2023; (v) the acquisition of The Chess Building, UK in August 2023.
- (2) The increase in gross revenue is largely due to higher occupancy and rental reversion during the year, coupled by higher utilities income; The acquisition of 622 Toa Payoh Lorong 1, 1 Buroh Lane and the Shugart contributed to the positive revenue movement as well.
- (3) The increase in operating expenses is mainly due to an increase in utilities expenses and property tax; as well as the acquisition of 622 Toa Payoh Lorong 1, 1 Buroh Lane and the Shugart.
- (4) The lower net property income is mainly due to the weakening of AUD and higher land tax in 2H 2023.
- (5) The increase in gross revenue and property expenses is largely contributed by The Chess Building, UK that was acquired in August 2023.
- (6) The decrease in net property income is due to lower gross revenue as a result of lower occupancy and higher operating expenses such as marketing fee and land tax, worsened by a weaker USD.

Figure 5a: CapitaLand Ascendas REIT Portfolio by Gross Revenue - Tenant Industry Mix

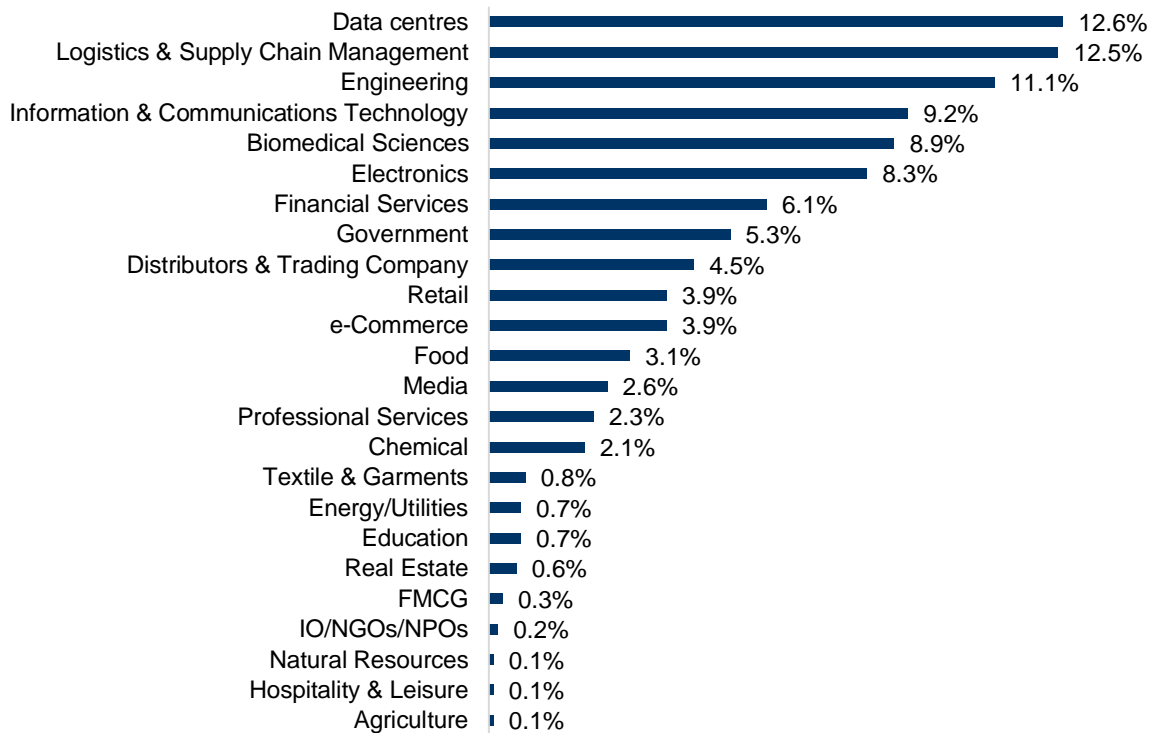


Figure 5b: CapitaLand Ascendas REIT Portfolio by Gross Revenue – Tenants’ Country of Origin

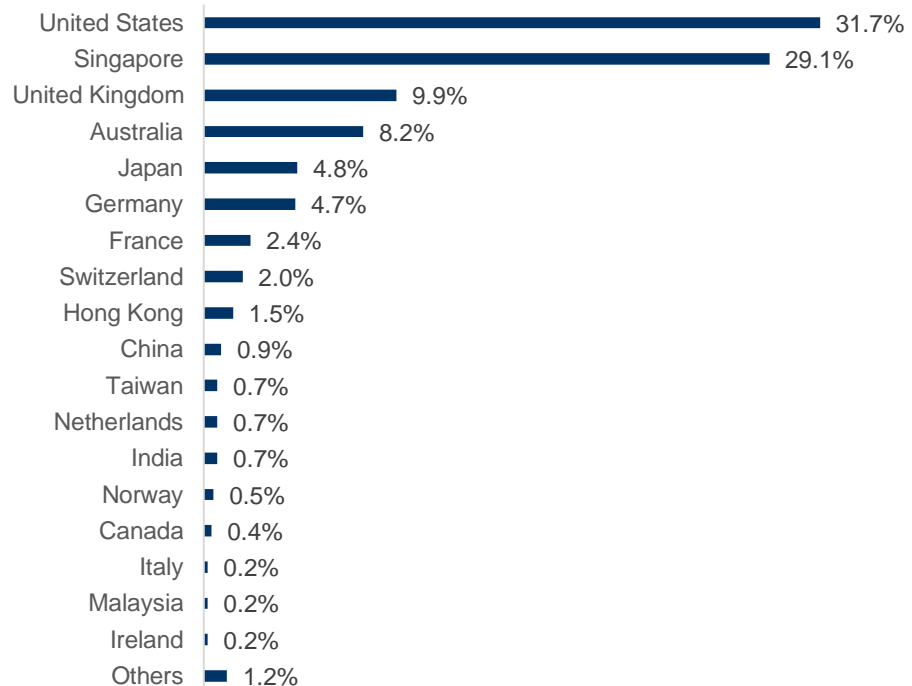


Figure 6a: Singapore Portfolio by Gross Revenue – Tenants’ Industry Mix

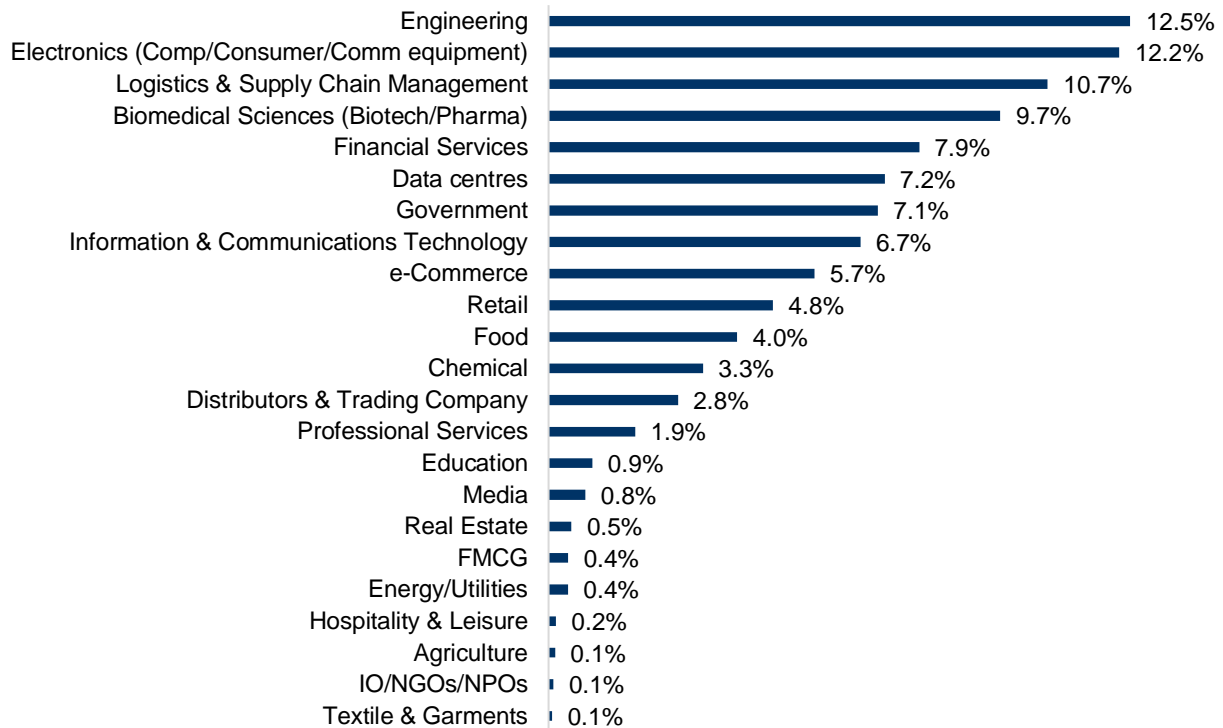


Figure 6b: Singapore Portfolio by Gross Revenue – Tenants’ Country of Origin

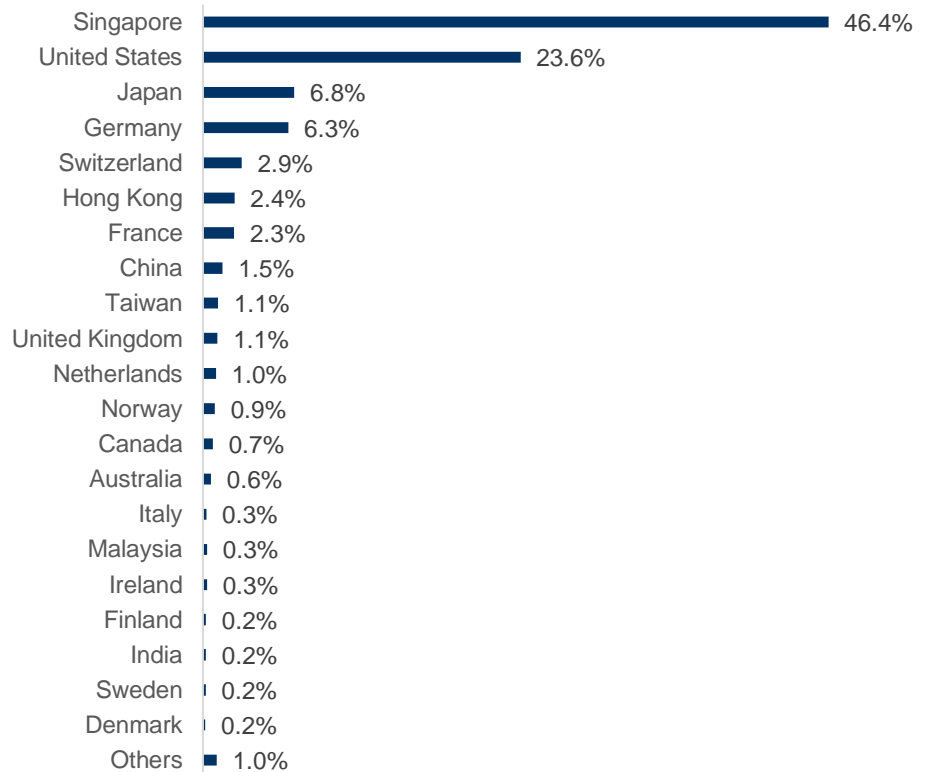


Figure 7a: United States Portfolio by Gross Revenue: Tenant Industry Mix

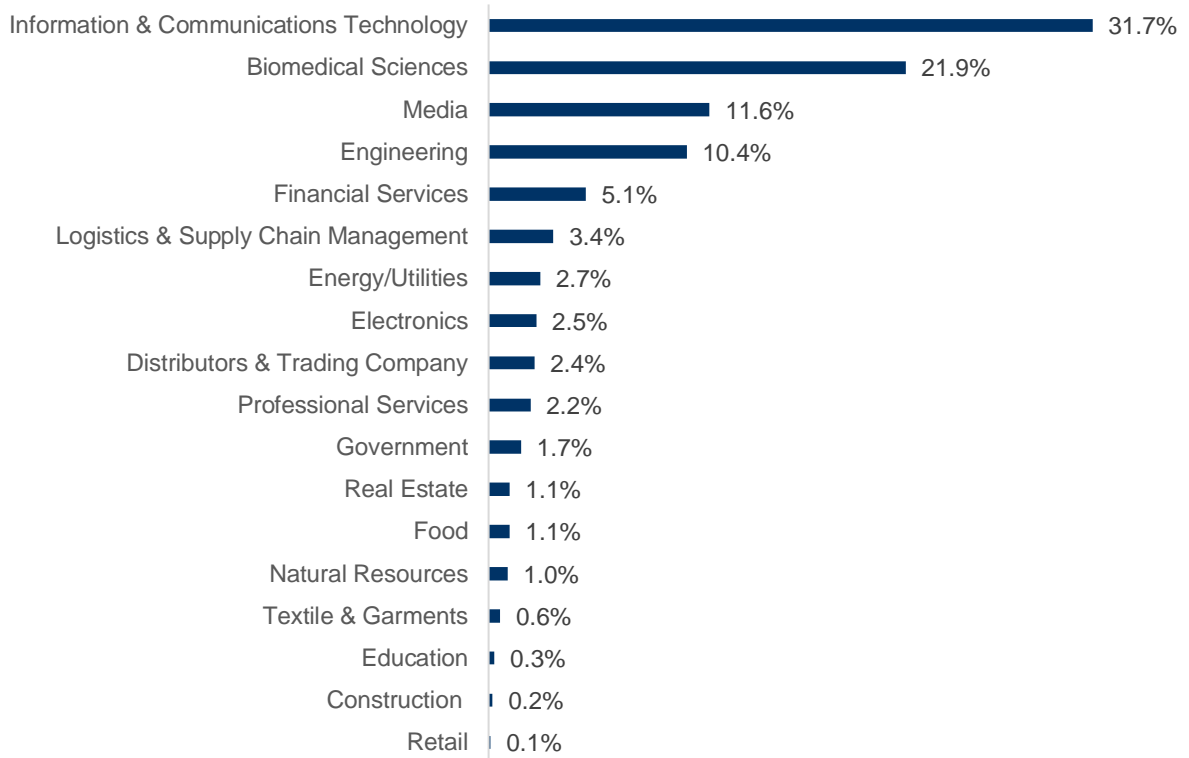


Figure 7b: United States Portfolio by Gross Revenue – Tenants’ Country of Origin

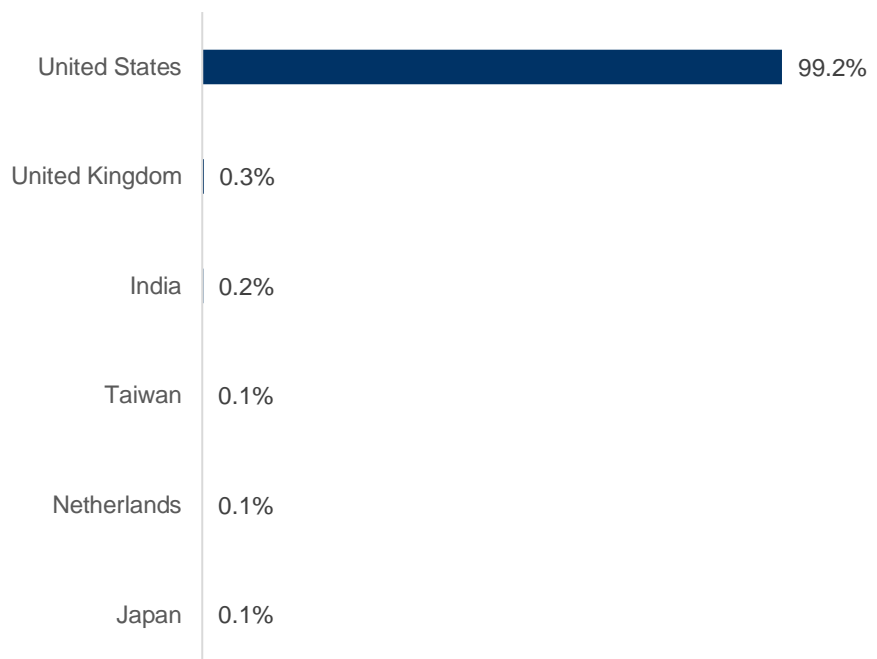


Figure 8a: Australia Portfolio by Gross Revenue – Tenant Industry Mix

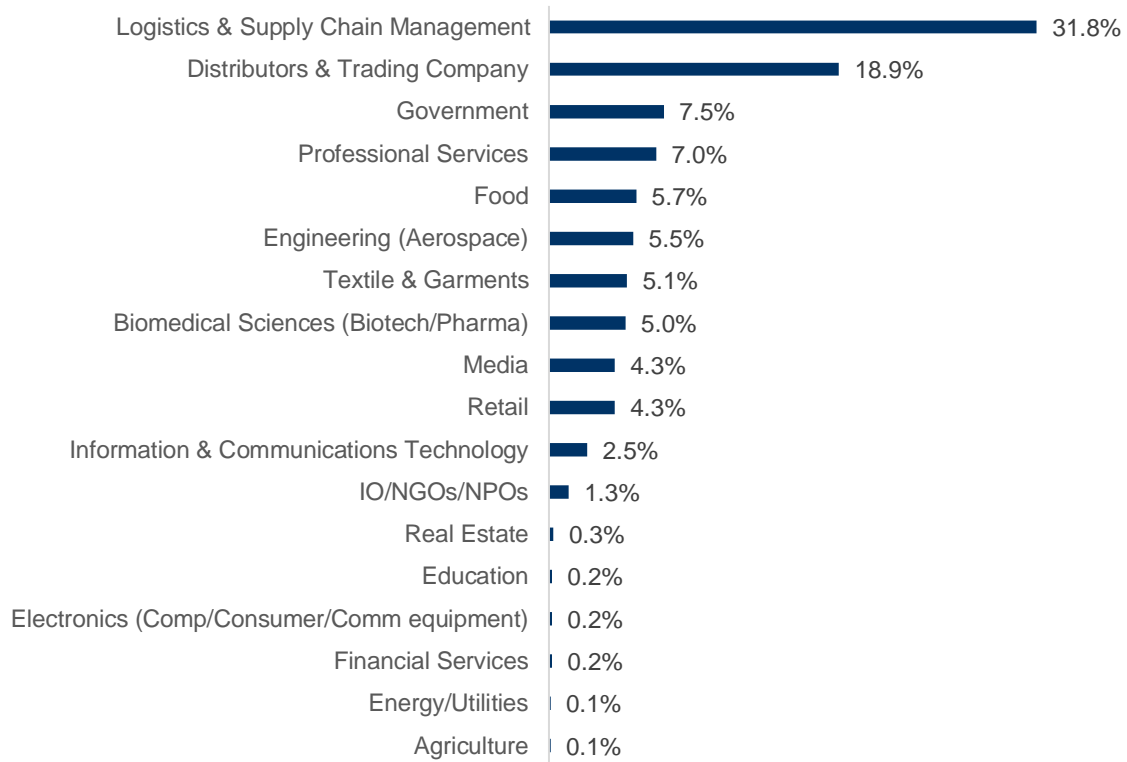


Figure 8b: Australia Portfolio by Gross Revenue – Tenants' Country of Origin

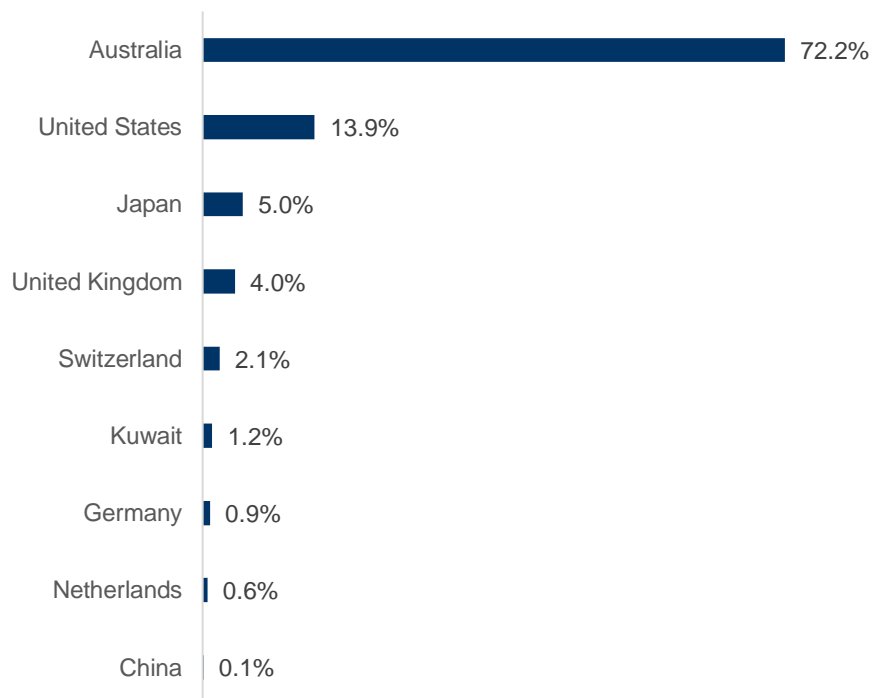


Figure 9a: United Kingdom/Europe Portfolio by Gross Revenue: Tenant Industry Mix

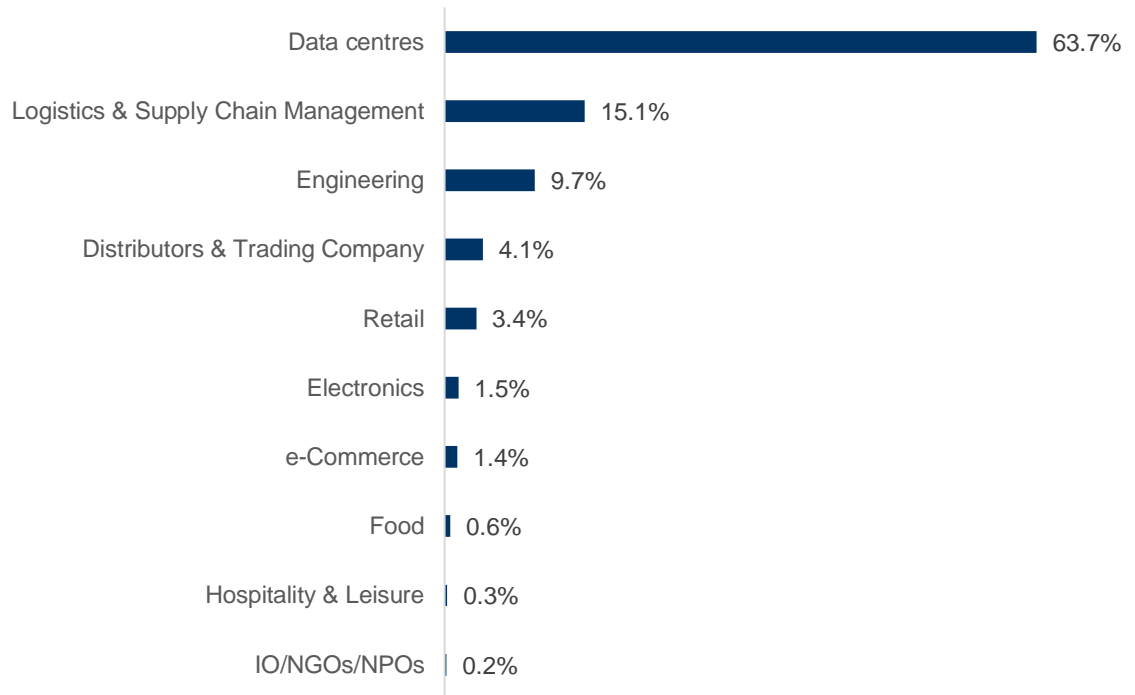
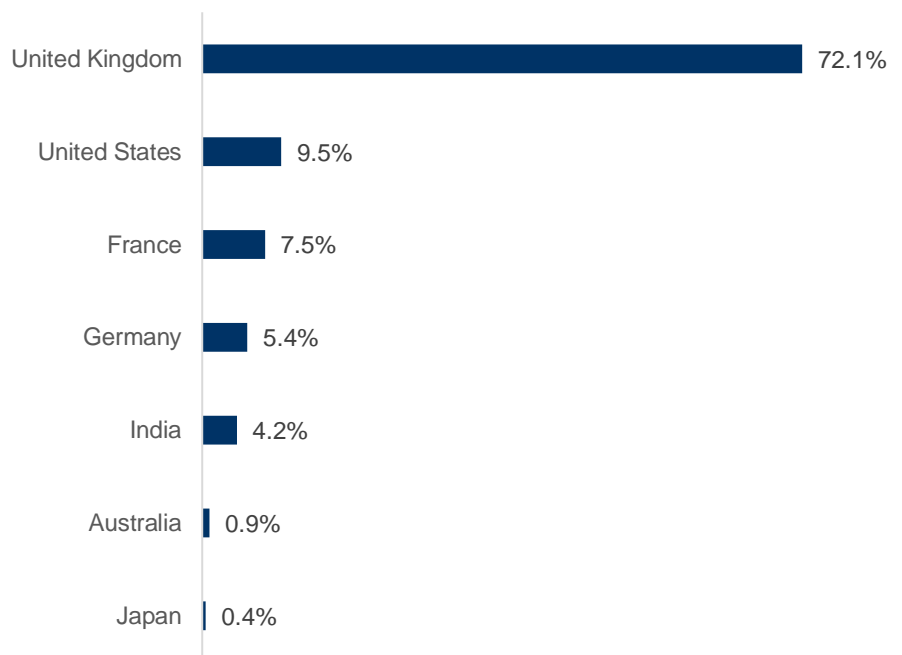


Figure 9b: United Kingdom/Europe Portfolio by Gross Revenue – Tenants' Country of Origin



Note: IO/NGOs/NPOs refers to International organisations/non-government organisations/non-profit organisations.