SIAS Corporate Profile Seminar

23 June 2012
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• Overview of CIT
• Financial Highlights
• Portfolio Details
• Summary
Overview of CIT

28 Woodlands Loop
24 Jurong Port Road
130 Joo Seng Road
79 Tuas South St 5
Introduction of CIT

• Industrial S-REIT with Pan-Asian mandate, principally investing in industrial & logistics properties.

• 48 properties in Singapore with 677,736 sq m of total NLA and a property value of ~S$1.1 billion.

• High occupancy rate of 98.6%.

• Properties located close to strategic infrastructure amenities, public transportation and major highways.
Core Strategy for the Trust

Active Asset Management

Divestment of Non-core Assets

Prudent Capital Management

Acquisition of Yield Accretive Assets
Unit Performance

CIT Unit Performance against Straits Times Index and FTSE REIT Index
(20 June 2011 to 18 June 2012)
Attractive Yield of ~8.6%

<table>
<thead>
<tr>
<th>CIT 1Q2012 Yield</th>
<th>CPF Ordinary Account</th>
<th>Singapore Government 10-Year Bond</th>
<th>Banks 12-month Fixed Deposits</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1)</td>
<td>(2)</td>
<td>(3)</td>
<td>(4)</td>
</tr>
<tr>
<td>8.6</td>
<td>2.5</td>
<td>1.9</td>
<td>0.3</td>
</tr>
</tbody>
</table>

(1) Based on closing price of S$0.55 as at 18 June 2012 and annualised DPU of 4.710 cents for 1Q2012
(2) Prevailing CPF Ordinary Account interest rate from 1 Apr 2012 to 30 Jun 2012
(3) Based on MAS website (https://secure.sgs.gov.sg/fdanet/SgsBenchmarkIssuePrices.aspx)
(4) Based on average rates compiled from that quoted by 10 leading banks and finance companies, according to MAS website (https://secure.mas.gov.sg/msb/InterestRatesOfBanksAndFinanceCompanies.aspx)
Financial Highlights

28 Woodlands Loop
24 Jurong Port Road
130 Joo Seng Road
79 Tuas South St 5
Overview of 1Q2012 Performance

**DPU**

- 1Q2011: 1.001 cents
- 1Q2012: 1.171 cents

17.0% increase from 1Q2011 to 1Q2012

**Gross Revenue**

- 1Q2011: SGD 19.3 million
- 1Q2012: SGD 20.9 million

8.2% increase from 1Q2011 to 1Q2012

**Net Property Income**

- 1Q2011: SGD 16.6 million
- 1Q2012: SGD 18.0 million

8.4% increase from 1Q2011 to 1Q2012
Stable Growth in DPU

DPU

Cents

1Q2011 2Q2011 3Q2011 4Q2011 1Q2012
1.001 1.036 1.082 1.118 1.171
## 1Q2012 Financial Highlights

<table>
<thead>
<tr>
<th></th>
<th>1Q2012 (S$ million)</th>
<th>1Q2011 (S$ million)</th>
<th>Y-o-Y (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross Revenue</td>
<td>20.9</td>
<td>19.3</td>
<td>8.2</td>
</tr>
<tr>
<td>Net Property Income</td>
<td>18.0</td>
<td>16.6</td>
<td>8.4</td>
</tr>
<tr>
<td>Distributable Amount</td>
<td>13.9&lt;sup&gt;(1)&lt;/sup&gt;</td>
<td>11.9</td>
<td>17.1</td>
</tr>
<tr>
<td>Distribution Per Unit (“DPU”) (cents)</td>
<td>1.171&lt;sup&gt;(2)&lt;/sup&gt;</td>
<td>1.001</td>
<td>17.0</td>
</tr>
<tr>
<td>Annualised DPU (cents)</td>
<td>4.710</td>
<td>4.060</td>
<td>16.0</td>
</tr>
</tbody>
</table>

<sup>(1)</sup> Includes capital distribution of S$0.6 million from the divestment of properties.

<sup>(2)</sup> Includes capital distribution of 0.050 cents per unit from the divestment of properties.
## Key Financial Indicators

### Balance Sheet

<table>
<thead>
<tr>
<th></th>
<th>31 Mar 2012 (S$ million)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Assets</td>
<td>1,160.2</td>
</tr>
<tr>
<td>Total Liabilities</td>
<td>424.0</td>
</tr>
<tr>
<td>Net Assets</td>
<td>736.2</td>
</tr>
<tr>
<td>NTA Per Unit (cents)</td>
<td>61.9</td>
</tr>
</tbody>
</table>

### Debt Profile

<table>
<thead>
<tr>
<th></th>
<th>31 Mar 2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gearing ratio(^{(1)}) (%)</td>
<td>35.9</td>
</tr>
<tr>
<td>Interest cover ratio(^{(2)}) (times)</td>
<td>5.1</td>
</tr>
</tbody>
</table>

\(^{(1)}\) Aggregate gross borrowings divided by total assets.

\(^{(2)}\) Includes amortisation of upfront fees.
Debt Maturity Profile

**Represents the drawn amount on the acquisition term loan facility of S$120.0 million.**

- 2012: 0
- 2013: 0
- 2014: 220
- 2015: 50
- 2016: 100

- **MTNs**
- **Term Loan**
- **Acquisition Term Loan**
Portfolio Details

28 Woodlands Loop

24 Jurong Port Road

130 Joo Seng Road

79 Tuas South St 5
Diversified Portfolio

Asset Class by Rental Income (as at 31 Mar 2012)

- Logistics, 38.2%
- Light Industrial, 28.3%
- Warehousing, 17.7%
- Industrial, 11.6%
- Car Showroom and Workshop, 1.7%
- Self Storage and Warehousing, 2.5%
Tenancy Mix as at 1Q2012

Single-Tenanted vs Multi-Tenanted Properties (By Rental Income)

- Single Tenanted Properties: 80.0%
- Multi-Tenanted Properties: 20.0%

Top 10 Tenants Account for 50.0% Gross Rent

<table>
<thead>
<tr>
<th>Tenant</th>
<th>Gross Rent</th>
</tr>
</thead>
<tbody>
<tr>
<td>CWT Limited</td>
<td>13.3%</td>
</tr>
<tr>
<td>YCH Distripak (Pte) Ltd</td>
<td>8.9%</td>
</tr>
<tr>
<td>Jurong Districentre Pte Ltd</td>
<td>5.1%</td>
</tr>
<tr>
<td>Hoe Leong Corporation Ltd</td>
<td>4.6%</td>
</tr>
<tr>
<td>Sekeun International Pte Ltd</td>
<td>3.8%</td>
</tr>
<tr>
<td>Tye Soon Limited</td>
<td>3.4%</td>
</tr>
<tr>
<td>Compact Metal Industries</td>
<td>3.3%</td>
</tr>
<tr>
<td>CS Industrial Land Pte Ltd</td>
<td>2.6%</td>
</tr>
<tr>
<td>HC Design Pte Ltd</td>
<td>2.5%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Property</th>
<th>WALE (years)</th>
<th>Security Deposits (months)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Portfolio (46 properties)</td>
<td>3.2</td>
<td>12.7</td>
</tr>
</tbody>
</table>
Acquisitions in 2012

25 Pioneer Crescent

- Gross Floor Area: ~ 76,003 sq ft
- Occupancy: 100%
- Purchase Price: S$15.3 million
Acquisitions in 2012

3C Toh Guan Road East

- Gross Floor Area: ~192,864 sq ft
- Occupancy: 100%
- Purchase Price: S$35.5 million
Acquisitions in 2012

16 Tai Seng Street

- Gross Floor Area: ~ 175,258 sq ft
- Occupancy: 100%
- Purchase Price: S$59.25 million
Asset Enhancement Initiatives (AEIs)

30 Toh Guan Road
Target completion in 4Q2012

88 International Road
Target completion in 4Q2013

4 & 6 Clementi Loop
Target completion in 4Q2012
Built-To-Suit (BTS) Projects

**Peter’s Polyethylene Industries**
**Tuas View Circuit**
Target completion in 3Q2012

**Air Transport Training College**
**Seletar Aerospace Park**
Target completion in 4Q2012
Summary

28 Woodlands Loop  
24 Jurong Port Road  
130 Joo Seng Road  
79 Tuas South St 5
Delivering Results

Active Asset Management
- High occupancy rate of ~98.6%
- AEI on track for 30 Toh Guan, 88 Int’l Rd, 4 & 6 Clementi Loop

Divestment of Non-core Assets
- Successful divestment of 7 Ubi Close
- Redeployment of capital into 25 Pioneer Crescent

Acquisition of Yield-Accretive Assets
- Completed acquisition of 25 Pioneer Crescent, 3C Toh Guan Rd & 16 Tai Seng for S$110.0 million
- BTS projects to be completed by 2H2012

Prudent Capital Management
- Diversified debt profile
- Gearing ratio of 35.9%
- Refinancing due in 2014 & beyond
Further Information

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