



FY 2007 Milestones

4Q2007 Financial Results

Capital Management Strategy

Acquisition Highlights

Portfolio Strengths

Pipeline and Outlook

Completed Properties in 4Q2007



9 Bukit Batok Street 22
Sector: **Light Industrial**
Purchase Price: **S\$18.3 m**



120 Pioneer Road
Sector: **Industrial & Warehouse**
Purchase Price: **S\$26.5m**



23 Woodlands Terrace
Sector: **Industrial & Warehouse**
Purchase Price: **S\$15.4m**



Enterprise Hub (120 out of 602 Strata units)
Sector: **Light Industrial**
Purchase Price: **S\$71.0m**



Natural Cool Building
Sector: **Light Industrial**
Purchase Price: **S\$5.0 m**



1 Tuas Avenue 3 (with proposed A&A)
Sector: **Logistics & Warehouse**
Purchase Price: **S\$32.5m**



7 Ubi Close
Sector: **Car Showroom**
Purchase Price: **S\$20.5m**

Total Appraised Value of approximately S\$194.4m as at 31 Dec 2007

Properties completed in January 2008

6 Tuas Bay Walk



The property is a 4 storey detached Industrial and Warehouse building with a mezzanine floor

Purchase price: S\$7.0 million
Lease terms: 10 years with 7% rental escalations on the commencement of the fourth and seventh year
DPU Accretion : + 0.0477 cents p.a.

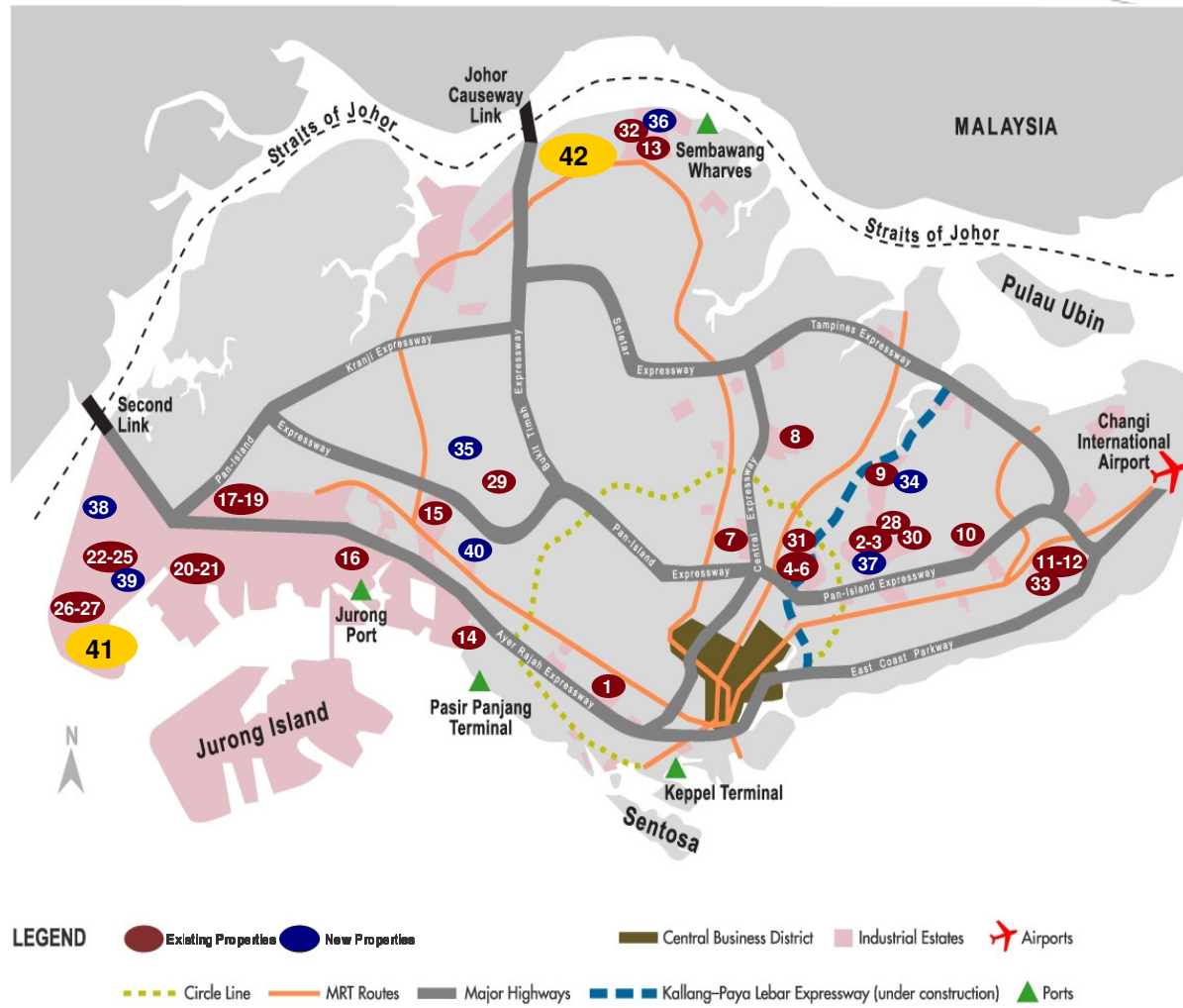
21B Senoko Loop



The property is a 4 storey Industrial and Warehouse building with annex block

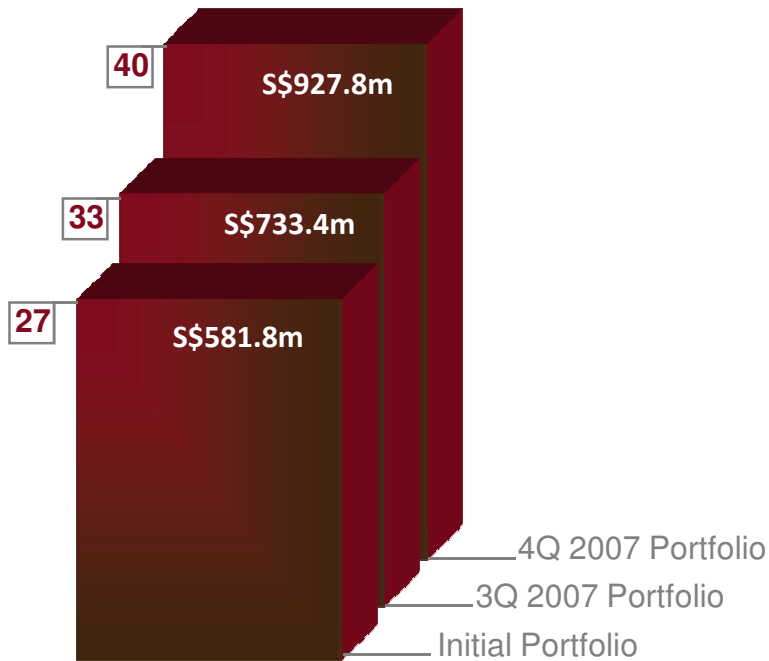
Purchase price: S\$14.7 million
Lease terms: 7 years with an option to renew for a further 7 years with 5% rental escalations on the commencement of the third and fifth year
DPU Accretion : + 0.0740 cents p.a.

Strategically Located New Acquisitions

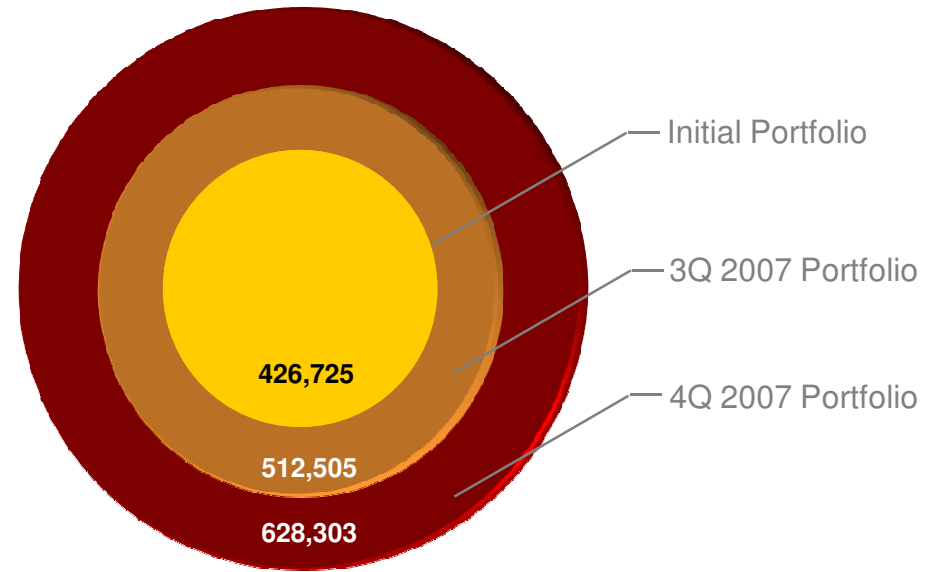


Continued Strong Portfolio Growth

Value and Number of Properties



Lettable Area (sq m)





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Enhanced Lease Expiry Profile

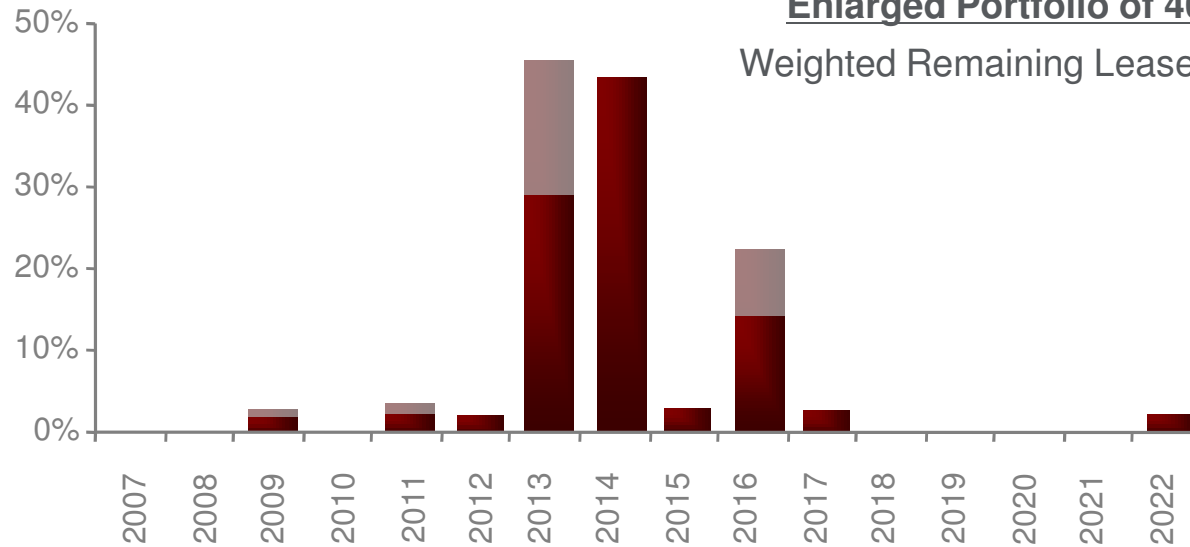
Initial Portfolio of 27 Properties:

Weighted Remaining Lease Term: 6.3 years

% of Forecast Gross Revenue ⁽¹⁾

Enlarged Portfolio of 40 Properties:

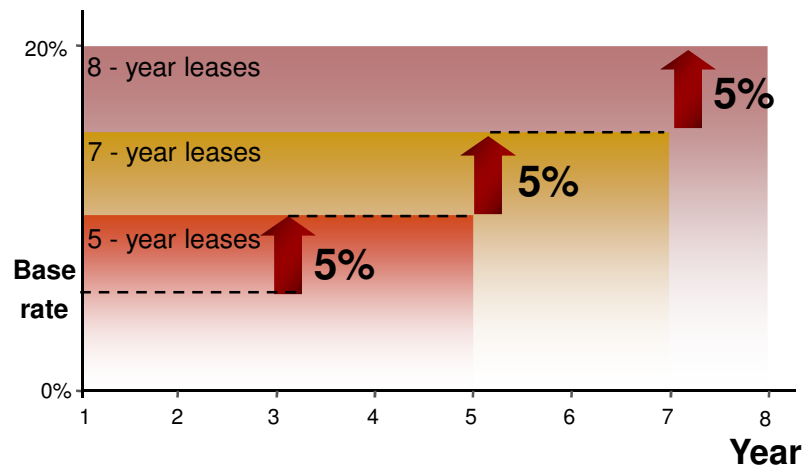
Weighted Remaining Lease Term: 6.7 years



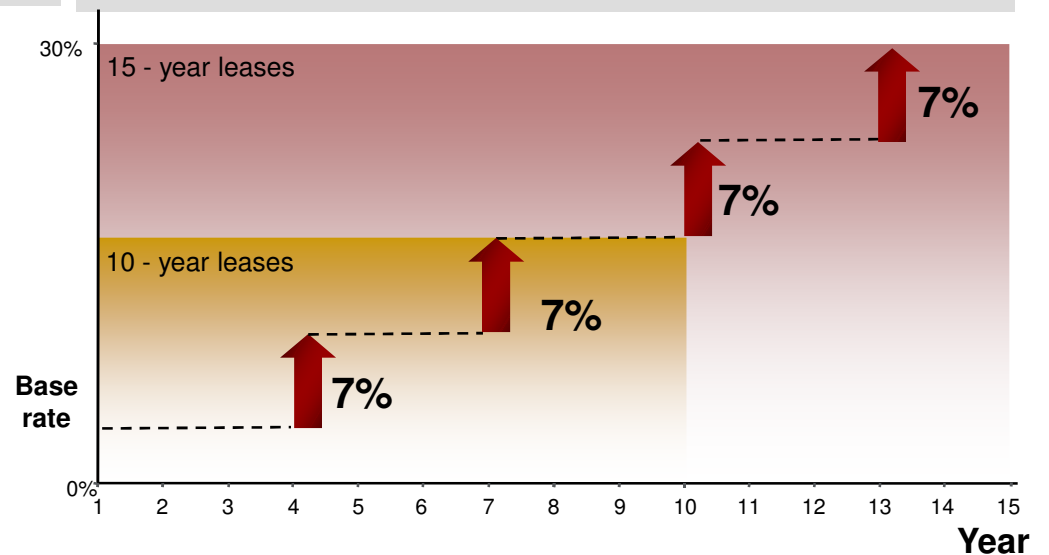
(1) Based on gross revenue for the month of December 2007.

Leases Provide Fixed And Stable Rental Growth (for 40 properties)

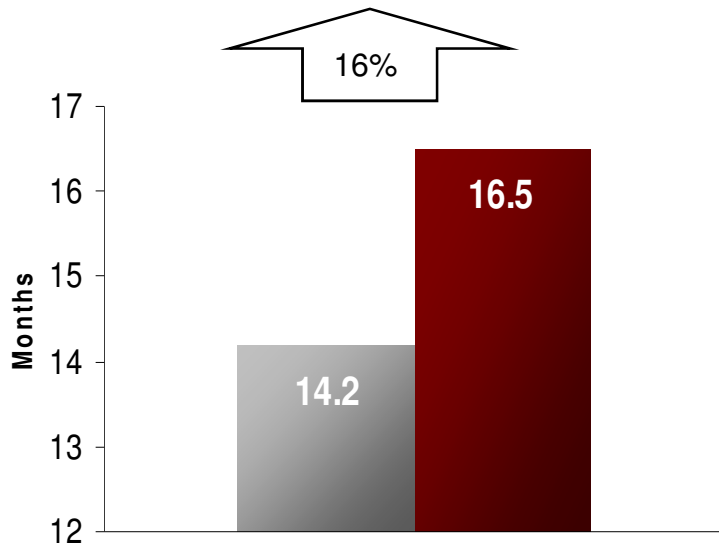
5, 7 & 8 Year Leases



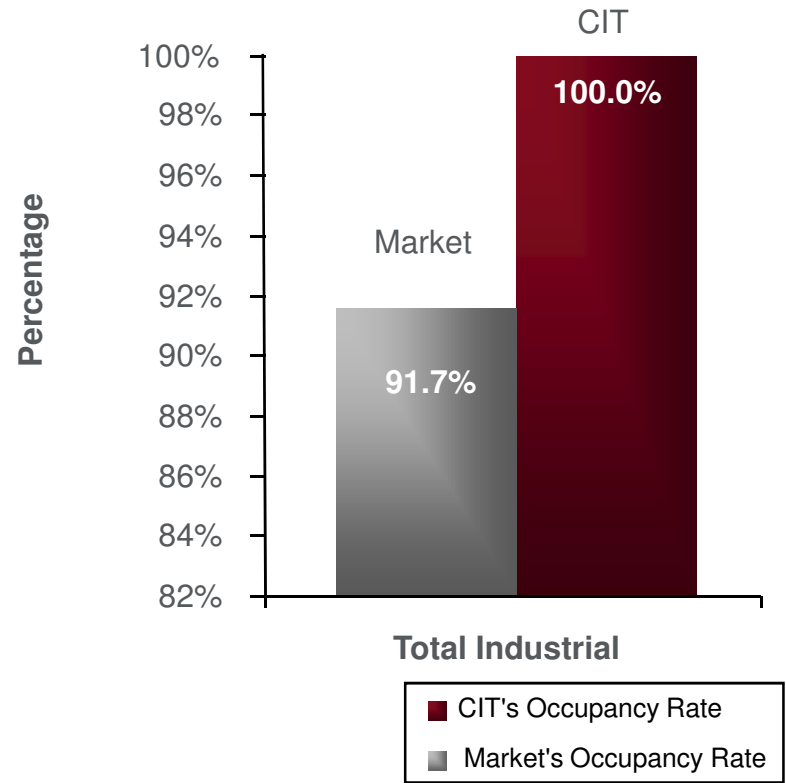
10 & 15 Year Leases



High Security Deposit And Full Occupancy for *Cashflow Stability*



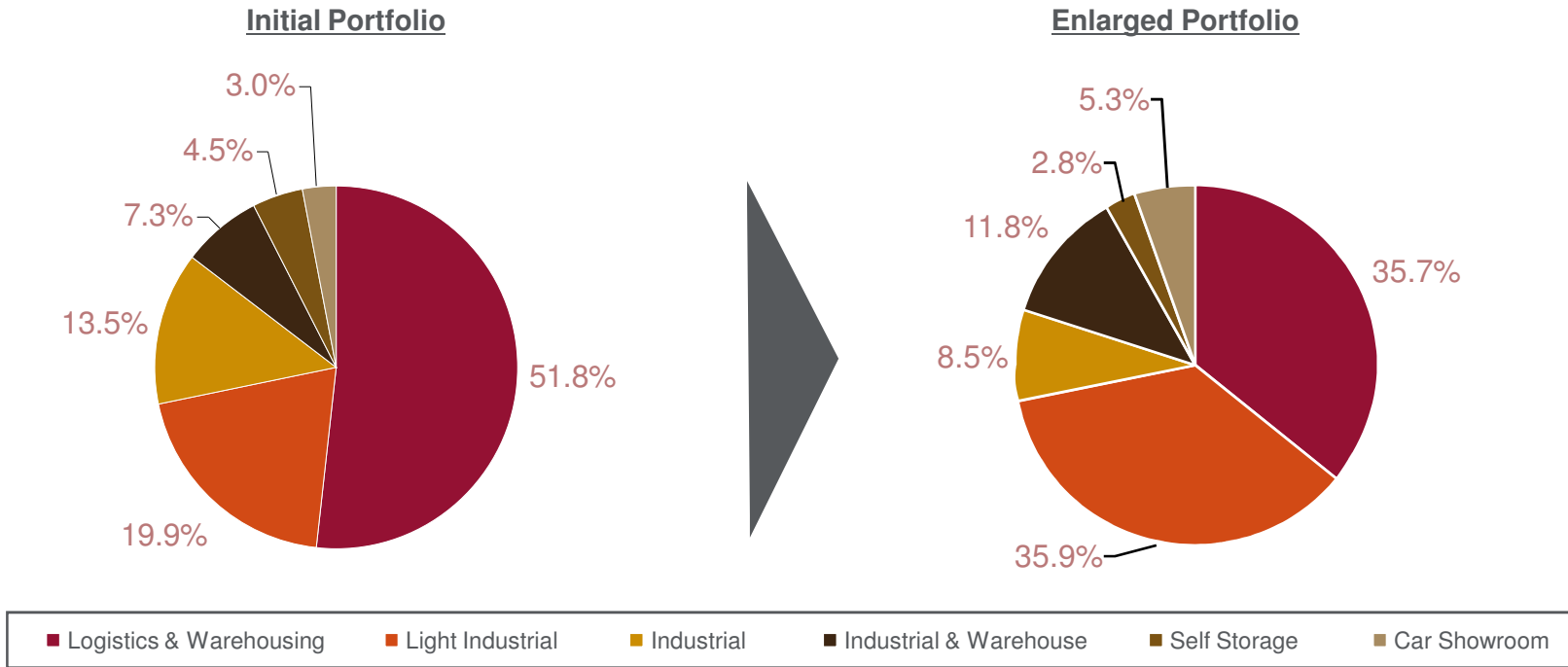
Security Deposit Level (months)	Security Deposit Level (months)
- 27 Properties	- 40 Properties



(1) Source: URA (as at 4Q2007)

Diversified Tenant Mix

Tenant Contribution by Trade Sectors⁽¹⁾



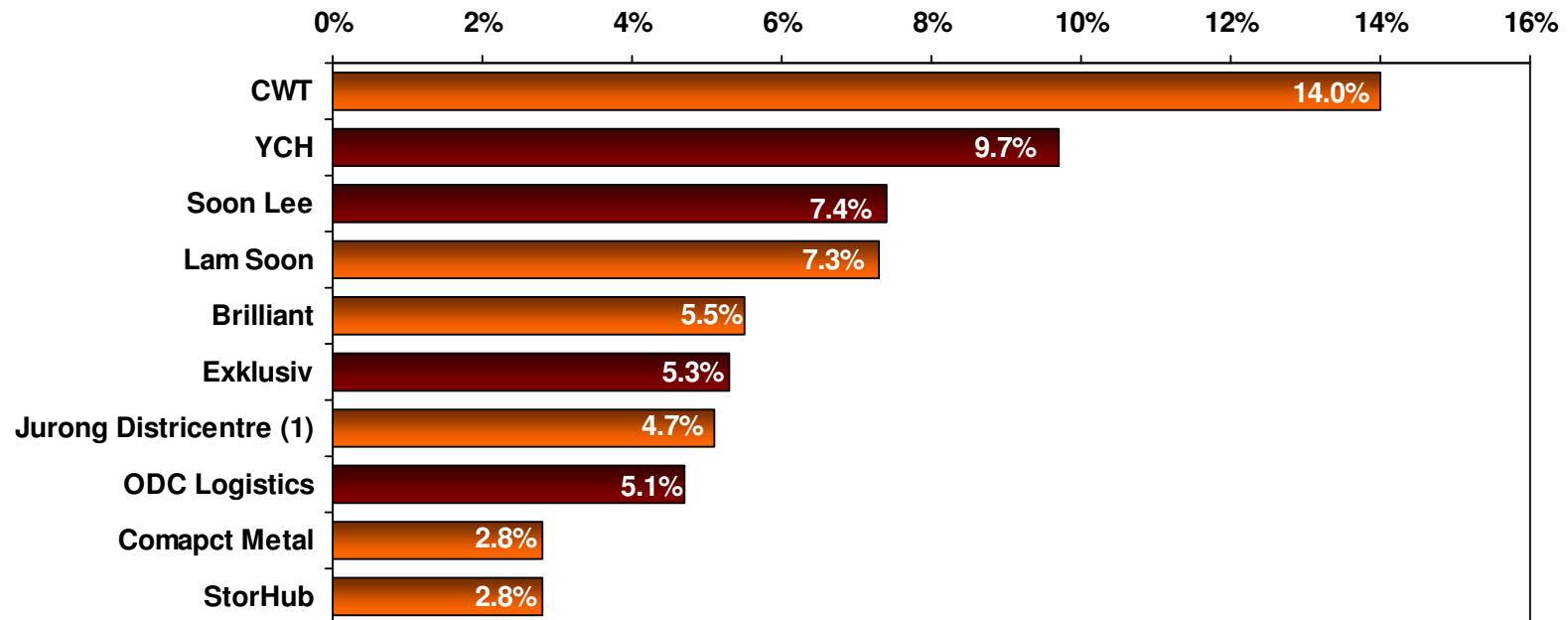
(1) In terms of CIT's gross revenue for the month of December 2007

Diversified trade sectors reduce financial susceptibility to economic downturns in the industries of its tenants

Diversified Portfolio Of Quality Tenants

Top Ten Tenants

% of Gross Rent, Dec 2007 - 40 properties



(1) Jurong Districentre Pte Ltd, a 70%-owned subsidiary of CWT Limited



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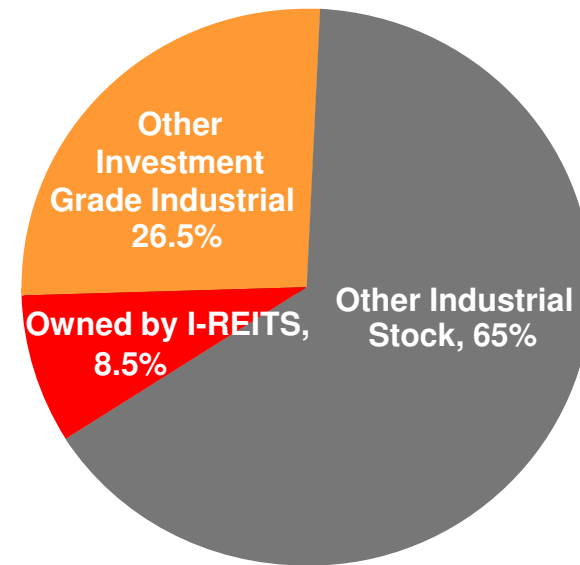
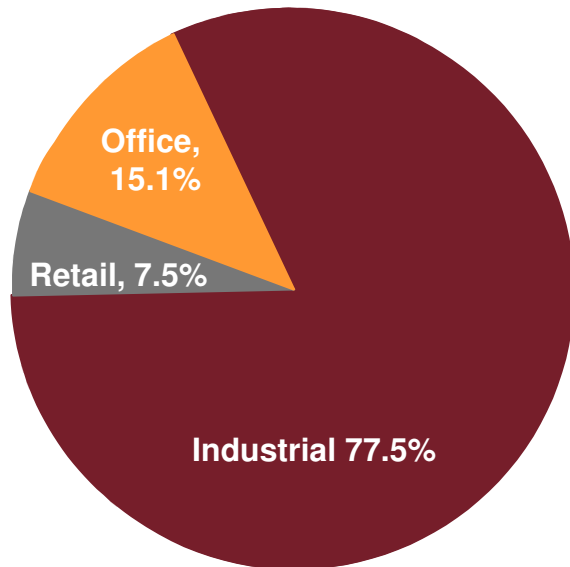
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Acquisition Growth Potential In Singapore

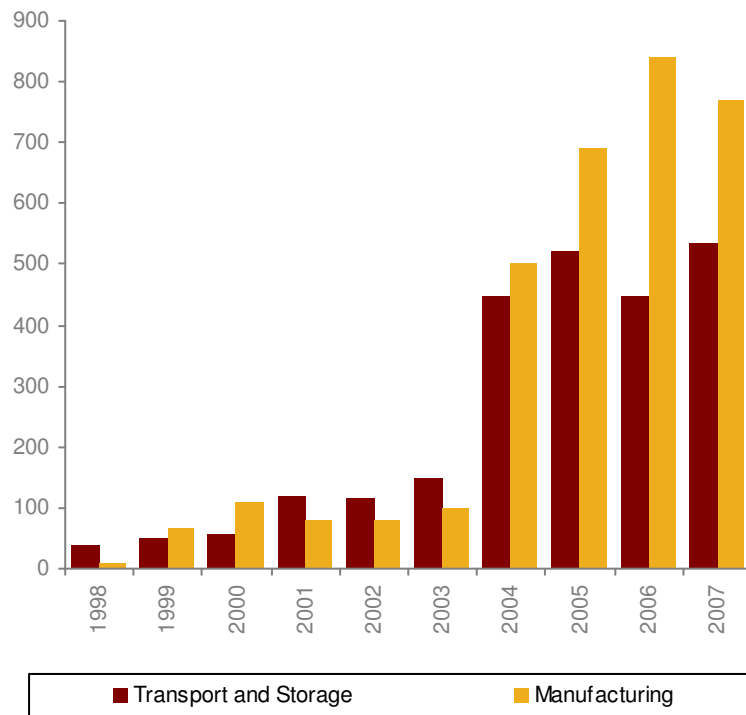
Total Industrial Space : 369.4 m sq ft



Source : Colliers International Report commissioned by CIT for inclusion the Offering Circular dated 27 September 2007

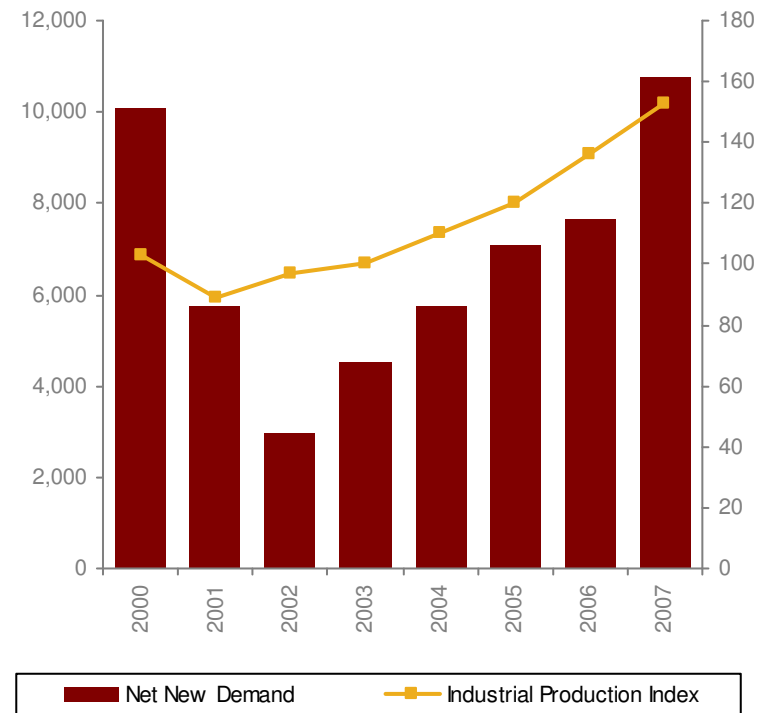
Growth In Logistics And Industrial Sectors

Annual Net Formation of Transport and Storage and Manufacturing Firms



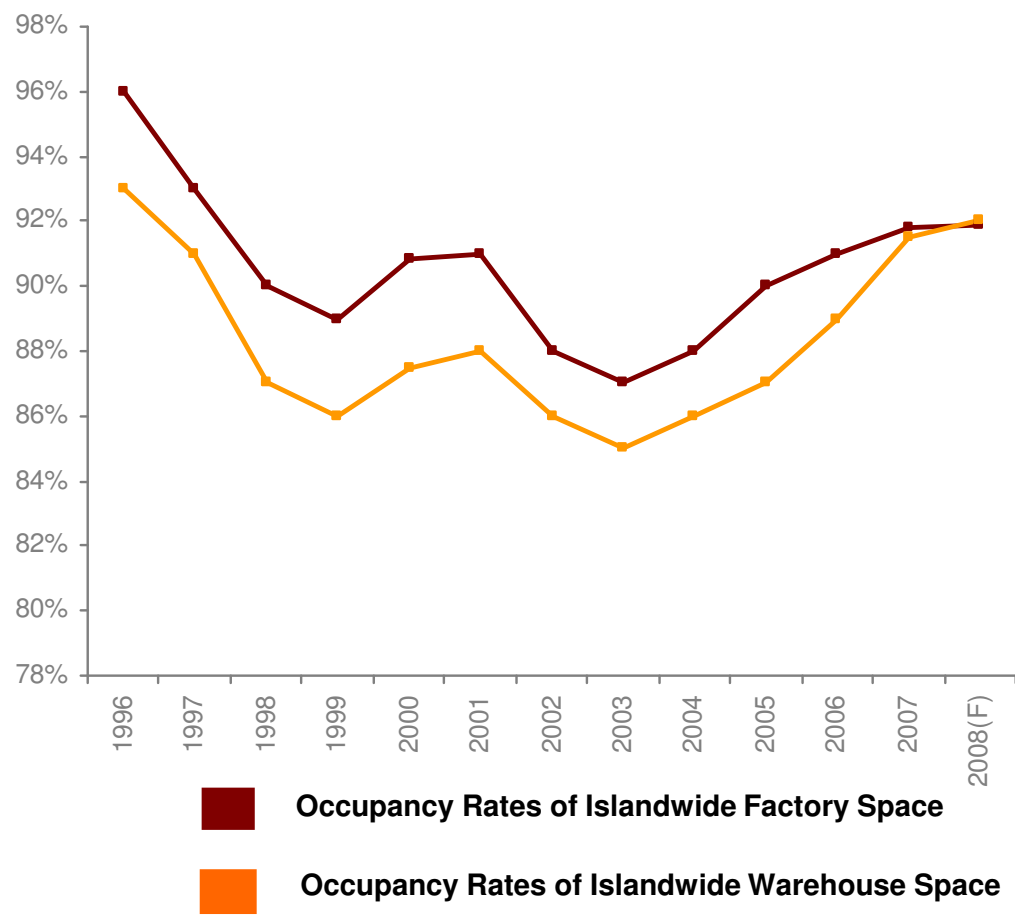
Source: Singstat Timeseries Online, Singapore Department of Statistics

Industrial Production Index vs Net New Demand of Factory Space



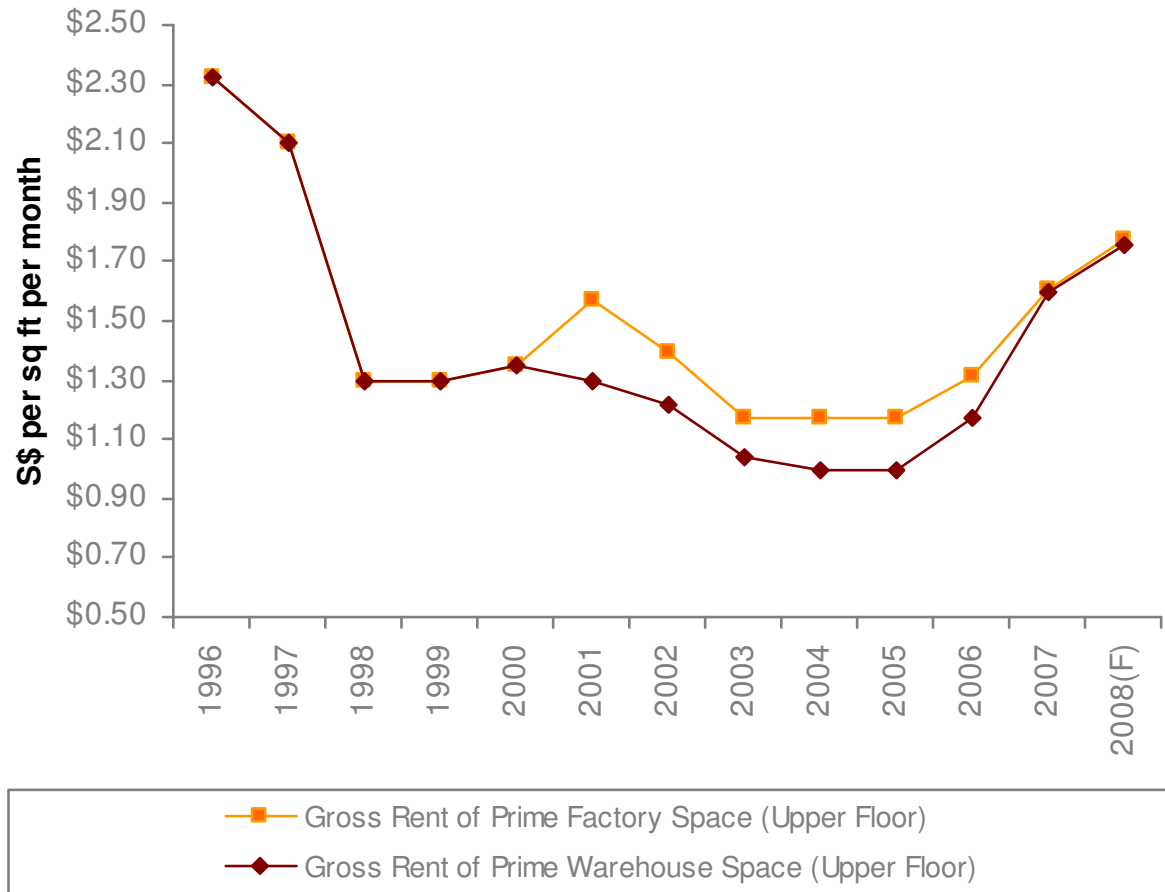
Source: Economic Development Board / Urban Redevelopment Authority

Increasing Occupancy for Industrial Properties...



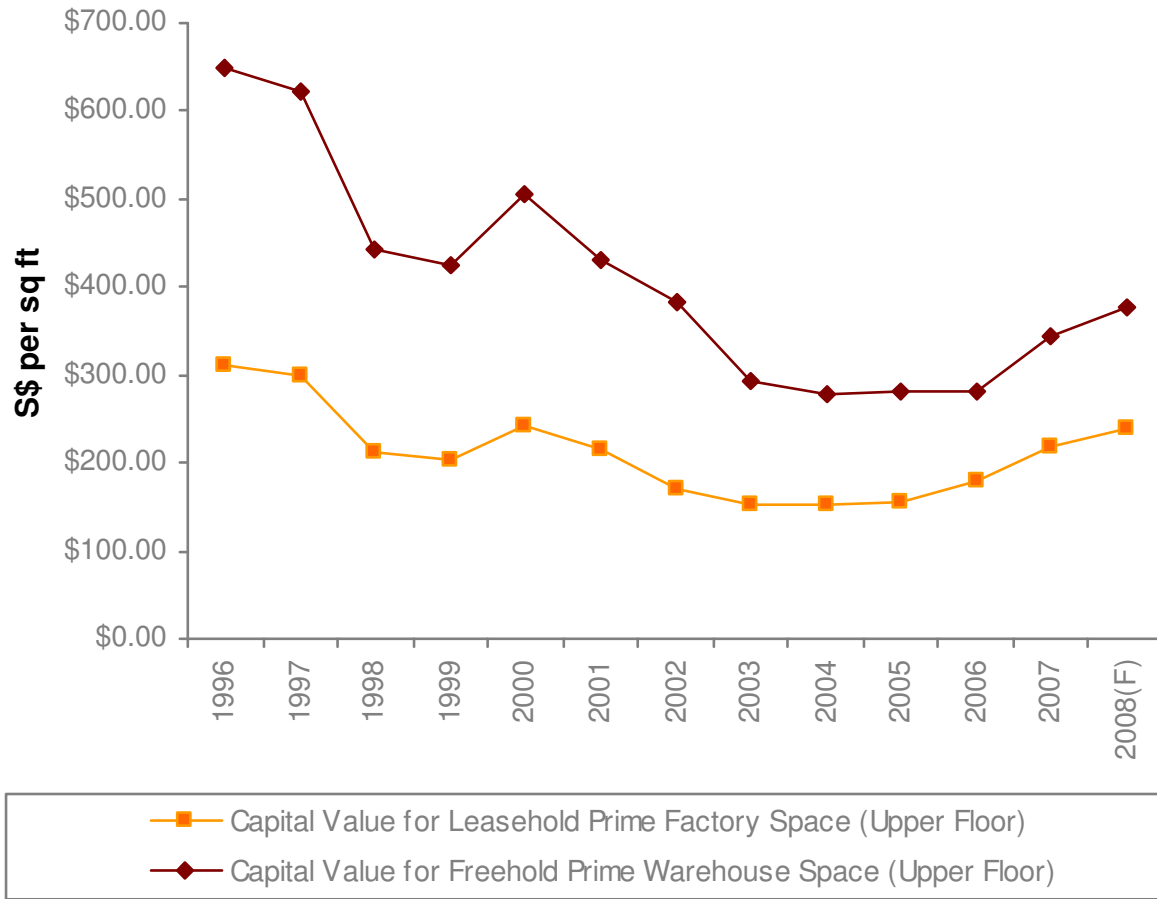
Source: Colliers International Singapore Research
Source: Real Estate Information System, URA/Colliers International Singapore Branch

...Driving Rental Rates higher...



Source: Colliers International Singapore Research

... Driving capital values higher



Source: Colliers International Singapore Research

Significant Acquisition Potential in 2008

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Two more acquisitions in 1Q08 – S\$21.7m

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S\$125.6 million of MOUs signed as at January 28, 2008

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Good acquisition potential in Singapore

The character '福' (Fú) is written in white on a red rectangular background.

Offshore acquisitions
•Malaysia & China
•Tenant is key
•Possible within 2008

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SGD 549 million dry powder

Key Value Propositions

Quality Portfolio

Prudent Capital Management



Strong Track Record of Accretive Growth

Flowing Pipeline

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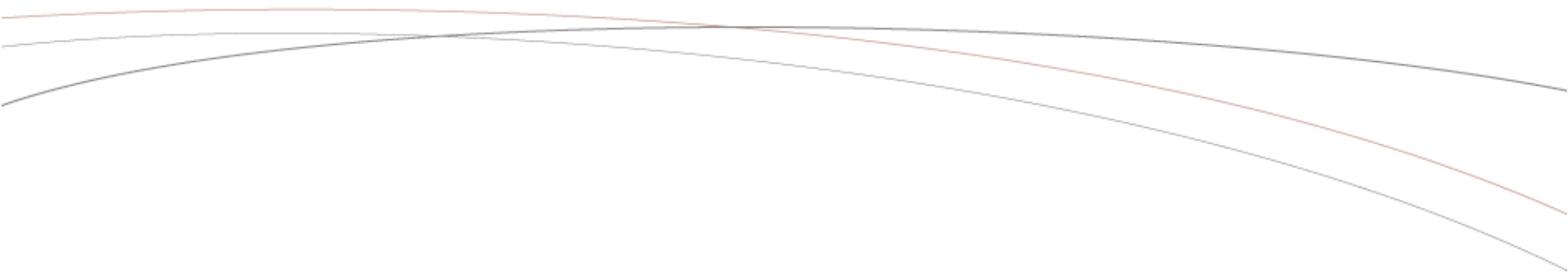
CAMBRIDGE INDUSTRIAL TRUST MANAGEMENT LIMITED
61 ROBINSON ROAD, #12-01 ROBINSON CENTRE, SINGAPORE 068893
TEL: (65) 6222 3339 FAX: (65) 6827 9339 WWW.CAMBRIDGEINDUSTRIALTRUST.COM

Anthony White

SVP, Corporate Finance &
Investor Relations

DID: (65) 6827 9352

anthony.white@cambridgeITM.com



CAMBRIDGE Appendices
INDUSTRIAL TRUST

Financial Results 4Q2007

	3Q2007	1 Oct to 31 Dec 2007		
	Actual	Actual	Forecast ⁽¹⁾	Change %
Gross Revenue	\$13.5 m	S\$16.1 m	S\$10.8 m	▲ +49.1%
Net Property Income (NPI)	S\$11.6 m	S\$13.9 m	S\$8.9 m	▲ +56.2%
Net Income	S\$7.6 m	S\$10.4 m	S\$6.0 m	▲ +73.3%
Distributable Income	S\$8.8 m	S\$10.0 m	S\$6.8 m	▲ +47.1%
Distribution Per Unit (DPU)	2.010 cents ⁽²⁾	1.258 cents ⁽²⁾		
	Actual	Actual	Forecast	Change %
Annualised DPU	6.745 cents	6.122 cents ⁽³⁾	5.120 cents ⁽⁴⁾	▲ +19.6%
Annualised Distribution Yield:				
IPO price (S\$0.68)	9.92%	9.22%	7.53% ⁽⁴⁾	
Current price (S\$0.71) ⁽⁵⁾	9.50%	8.83%	7.21%	

(1) Forecast means prorated forecast figures derived from the Projection Year 2007 (from 1 Jan to 31 Dec 2007) based on exercising the Over-allotment Units in full as disclosed in the Prospectus, for the quarter ended 31 Dec 2007.

(2) 0.31 cents DPU from period 1 Oct 07 to 17 Oct 07 was paid concurrent with 3Q distribution and is included in 3Q2007 results in this table

(3) Annualised DPU computed by annualising 1.258 cents based on 75 days from 18 Oct 2007 to 31 Dec 2007

(4) As stated in Prospectus for Projection Year 2007 based on 530,325,500 units (inclusive of 29 million over-allotment units).

(5) Computed based on closing price of S\$0.71 as at 31 Dec 2007.

**Net Income 4Q2007 ⁽¹⁾
higher than Forecast by 74.0%**

S\$'000	Actual	Forecast	Variance %
Gross Revenue	16,053	10,800	+48.6%
Property expenses	(2,146)	(1,867)	+14.9%
Net Property Income (NPI)	13,907	8,933	+55.7%
Borrowing costs	(2,559)	(2,143)	+19.4%
Other non-property expenses	(910)	(791)	+15.0%
Net income	10,438	5,999	+74.0%

Balance Sheet

S\$'000	31-Dec-07	31 Dec 2006
Investment Properties	927,800	531,000
Current Assets	33,250	12,926
Total Assets	961,050	543,926
Borrowings	(336,483)	(192,850)
Other Current Liabilities	(19,973)	(5,722)
Total Liabilities	(356,456)	(198,572)
Net Assets Attributable to Unitholders	604,594	345,354
Applicable number of Units ('000)	794,008	512,153
NAV Per Unit	\$0.76	S\$0.67

Distribution Timetable

Period	18 Oct 2007 to 31 Dec 2007
DPU	1.258 cents
Last day of trading on "cum" basis	4 Feb 2008
Ex-date	5 Feb 2008
Books closure date	11 Feb 2008, 5:00pm
Distribution payment date	29 Feb 2008

Capital Management at end 2007

	31 Dec 07
Total term loan and overdraft facilities	S\$400.0 m
Total debt	S\$337.0 m
Gearing ratio	35.1%
Weighted average effective interest rate FY2007	3.5%
Interest cover FY2007	4.3 times
VFN Facility term to expiry	13 Months
Net Asset Value Per Unit	\$ 0.76

(1) Variable Funding Note ("VFN") Facility expires in February 2009

Properties Completed In Q4 2007

1 Tuas Ave 3



The Property is a new 2-storey Warehouse building, a single-storey Warehouse complex, a two-storey Office building and a nine-storey Warehouse with a Warehouse annex, which will be entirely replaced with a proposed two-storey Warehouse.

Purchase price (with proposed A&A):
S\$32.5 million ⁽¹⁾

Lease terms:
8 years with an option to extend for a further term of 5 years with 7% rental escalations on the commencement of the fourth and seventh year

Outgoings:
Tenant pays land rent, property tax and property maintenance

(1) Upon acquisition before A&A is completed, S\$26.5 million is payable and first year rental of S\$2.10 million is receivable. Completion of A&A works is expected within 1 year after acquisition.

Properties Completed In Q4 2007

9 Bukit Batok Street 22



The Property is a 5-storey Light Industrial building

- Purchase Price:** \$18.3 million
- Lease terms:** 7 years with an option to renew for a further term of 7 years, with 5% rental escalations on the commencement of the third and fifth year
- Outgoings:** Tenant pays property maintenance while the landlord pays for the land rent and property tax

23 Woodlands Terrace



The Property is a 4-storey Industrial and Warehouse building.

- Purchase price:** S\$15.4 million
- Lease terms:** 7 years with an option to renew for a further term of 7 years with 5% rental escalations on the commencement of the third, fifth and seventh year
- Outgoings:** Tenant pays land rent, property tax and property maintenance

Properties Completed in Q4 2007

120 Pioneer Road



The Property is a part two- and a part four-storey Industrial and Warehouse building

Purchase price: S\$26.5 million

Lease terms: 7 years with 5% rental escalations on the commencement of the third and fifth year

Outgoings: Tenants pays for land rent, property tax and property maintenance

Enterprise Hub



The Property is a nine-storey Light Industrial building.

Purchase price: S\$71.0 million

Lease terms: 7 years with 5% rental escalations on the commencement of the third and fifth year

Outgoings: Tenants pays for property tax and property maintenance

Properties completed in Q4 2007

Natural Cool Building



The Property is a 3-storey Detached factory and a proposed 4-storey block extension.

Purchase price:	S\$5.0 million
Lease terms:	7 years with an option to renew for a further term of 3 years with 5% rental escalations on the commencement of the third and fifth year
Outgoings:	Tenant pays land rent, property tax and property maintenance

7 Ubi Close



The Property is a Car showroom and Workshops building

Purchase price:	S\$20.5 million
Lease terms:	7 years with 5% rental escalations on the commencement of the third and fifth year
Outgoings:	Tenant pays property maintenance while the landlord pays for property tax

2007 Milestone achievements

- Net property income higher than Forecast⁽¹⁾ by **28%**
- Distributable income higher than Forecast⁽¹⁾ by **49%**
- Annual DPU of **6.262** cents higher than Forecast of 5.120 cents⁽²⁾ by **22%**
- Acquisition of **13** properties valued at \$ **346.0 million**
- Year end portfolio of **40** properties worth \$**927.8million** – an increase of **75 %** year-on year
- Successful equity fund raising of \$**193.9 million**

(1) Forecast means prorated forecast figures derived from the Projection Year 2007 (from 1 Jan to 31 Dec 2007) based on exercising the Over-allotment Units in full as disclosed in the Prospectus, for the year ended 31 Dec 2007.

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