

# 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*

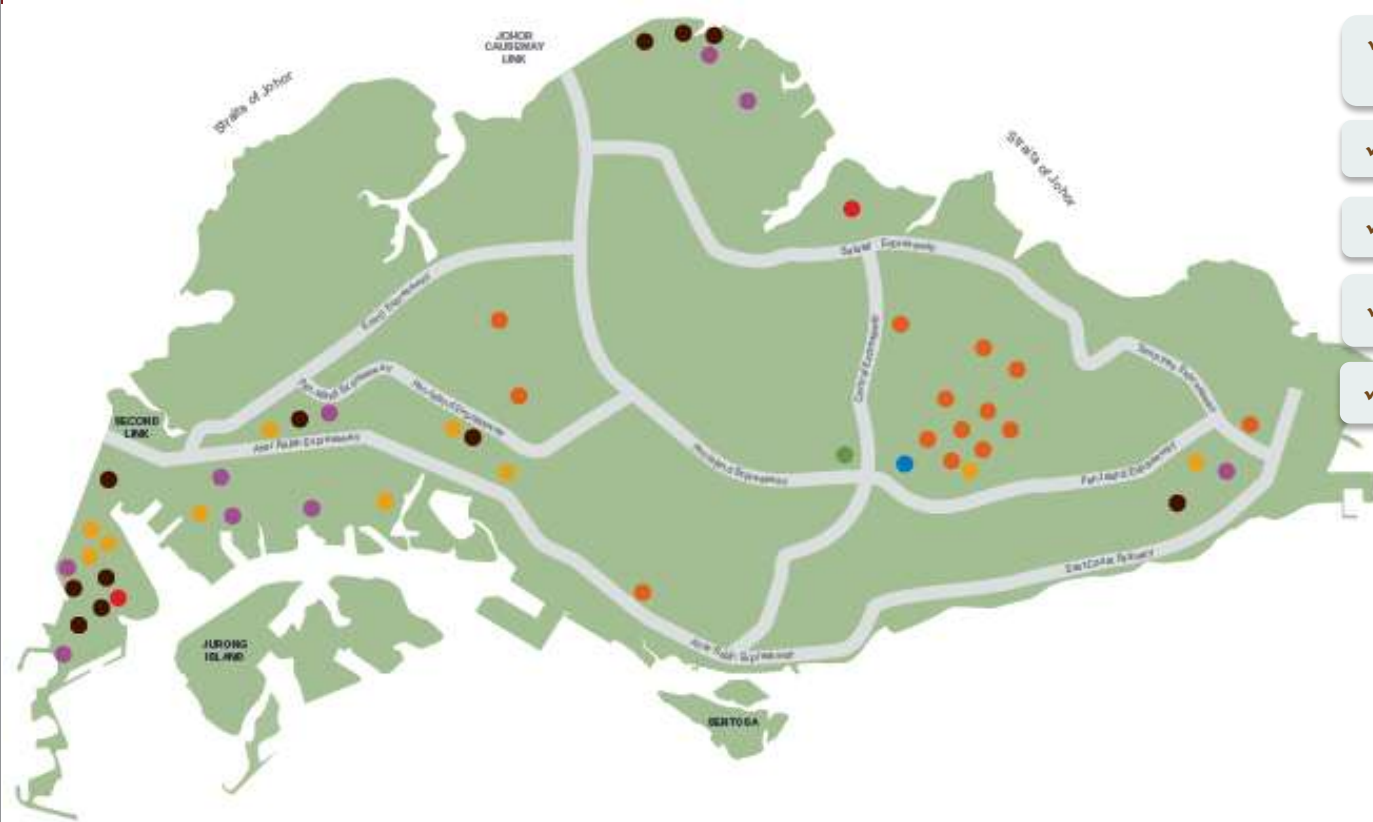


*130 Joo Seng Road*



*79 Tuas South St 5*

# Overview of CIT



- ✓ IPO in Mar '06 with market capitalisation^ of ~S\$650.0 mil
- ✓ 48 properties in Singapore
- ✓ Total NLA of 677,736 sq m
- ✓ Total property value of ~S\$1.1 bil
- ✓ High occupancy rate of 98.6%

^ as at 22 Jun '12

- LEGENDS**
- Logistics Properties
  - Light Industrial Properties
  - Warehousing Properties
  - Industrial Properties
  - Built to Suit Properties
  - Self Storage and Warehousing Property
  - Car Showroom and Workshop Properties

**Built-to-Suit**

**Light Industrial**

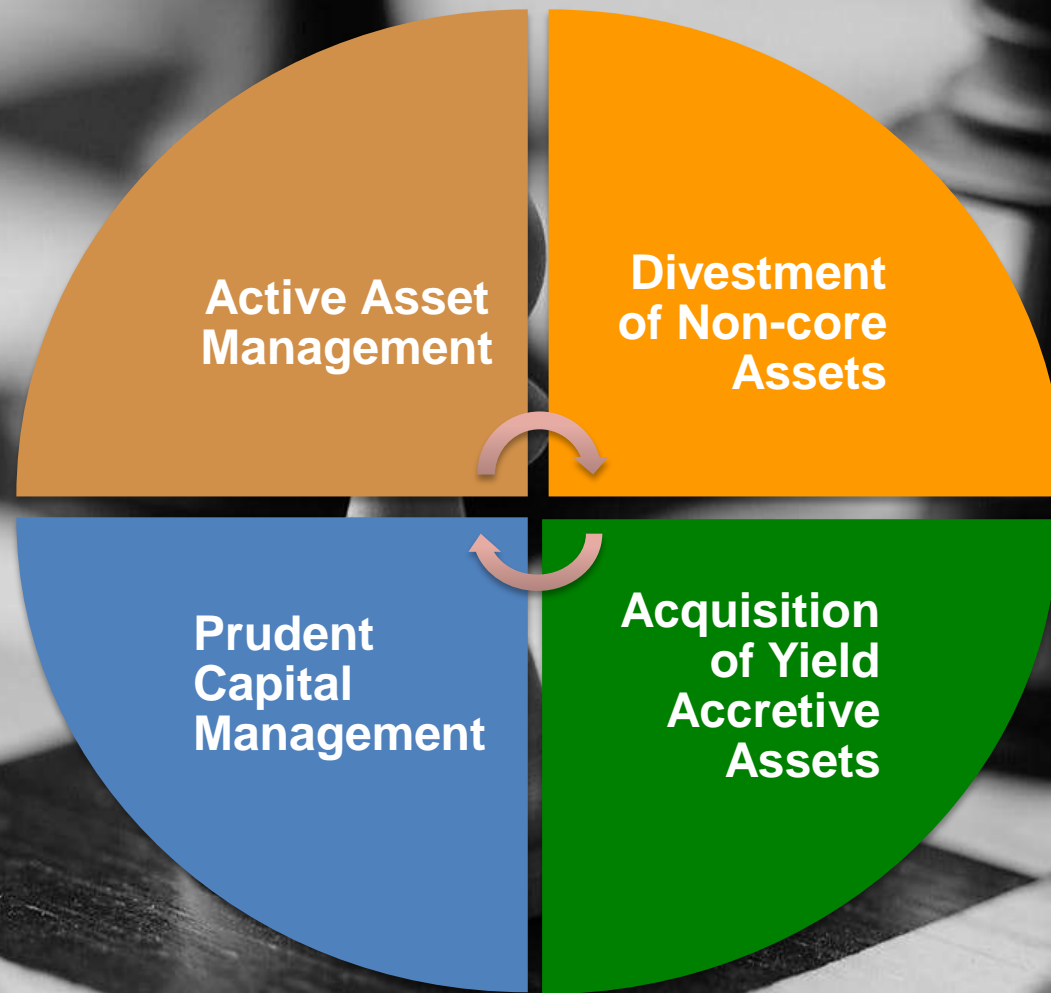
**Self-Storage & Warehousing**

**Warehousing**

**Car Showroom & Workshop**

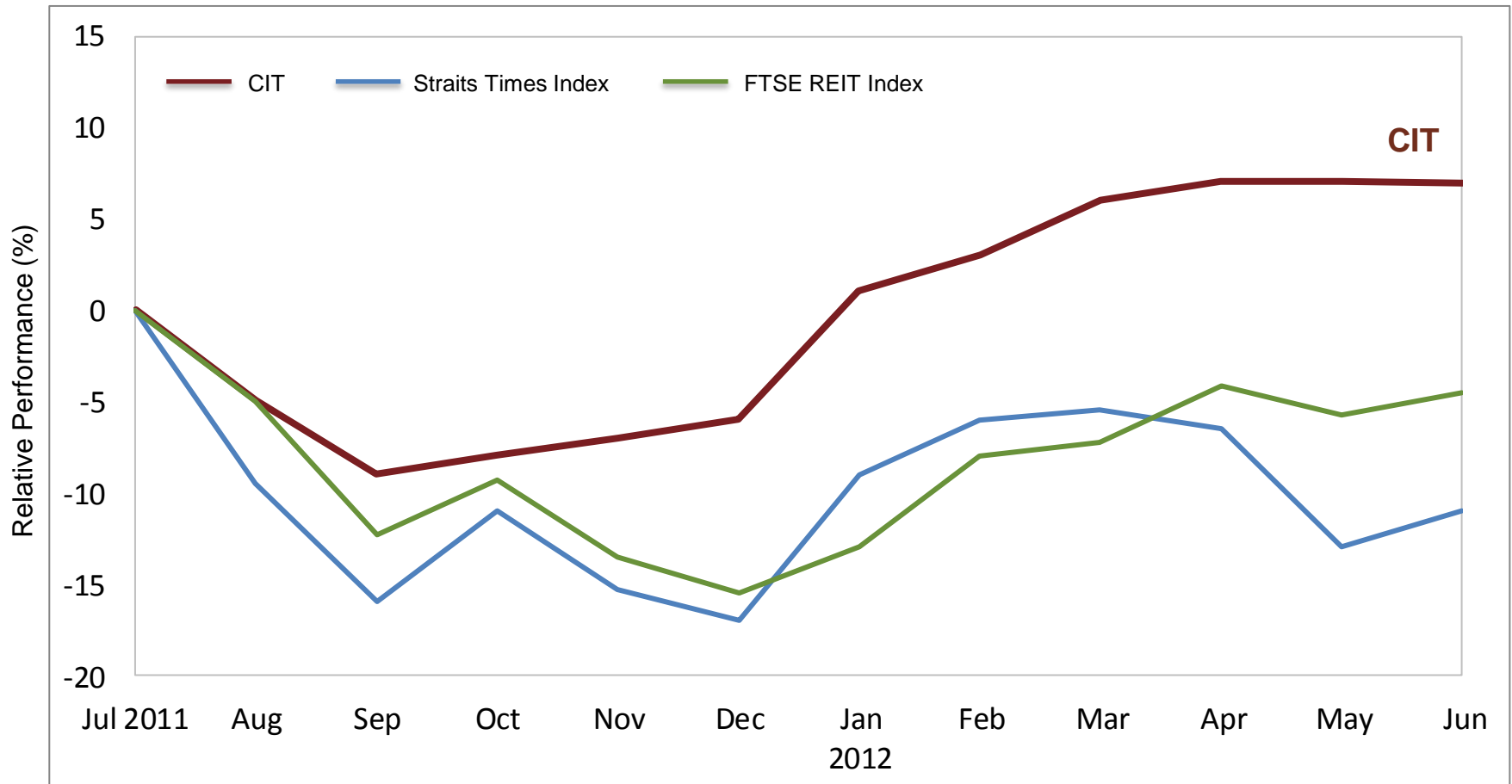


# Core Strategy for the Trust

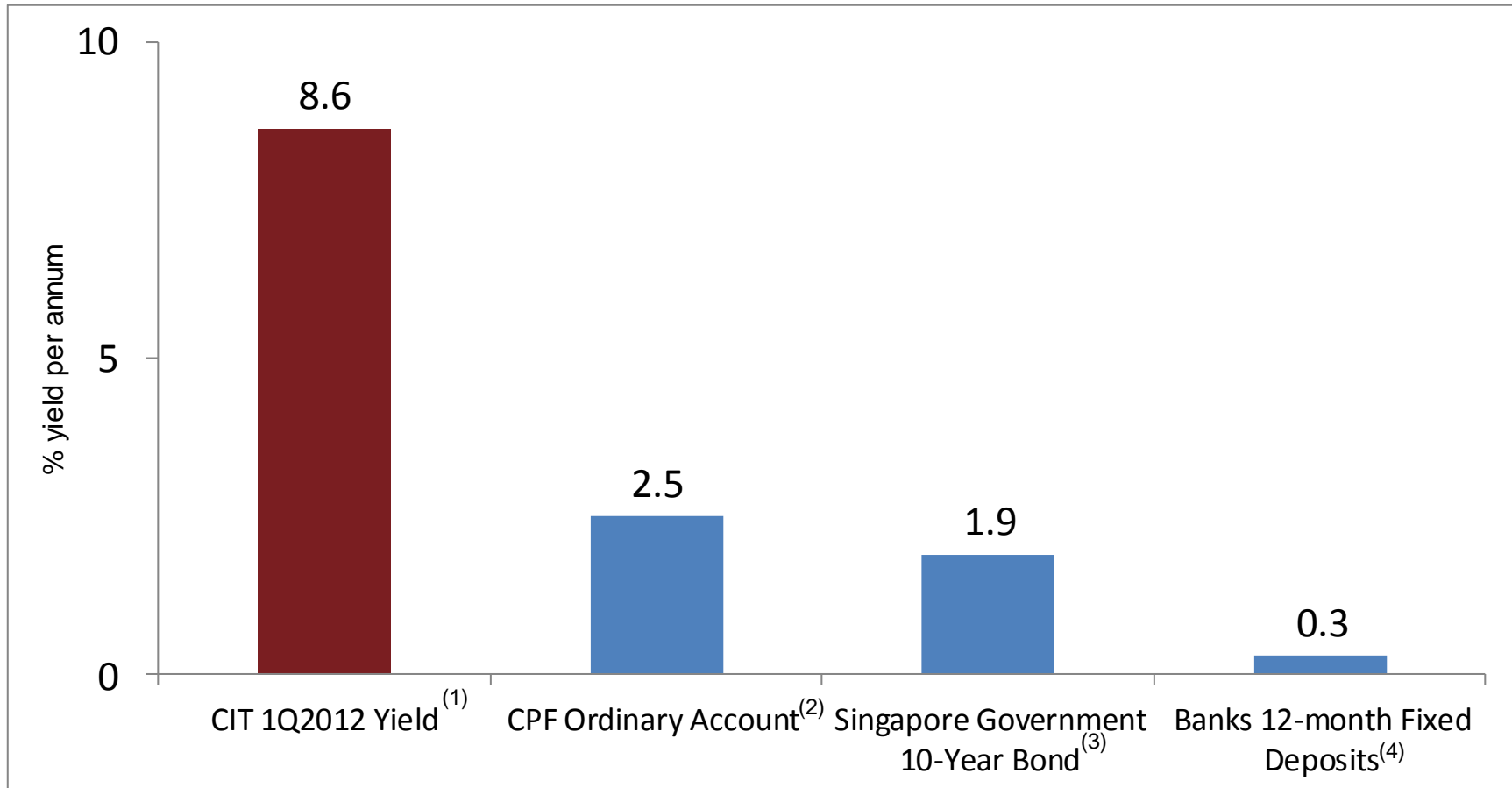


# Strong Unit Price Performance

**CIT Unit Performance against Straits Times Index & FTSE REIT Index**  
(29 July 2011 to 21 June 2012)



# Attractive Yield of ~8.6%



(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*

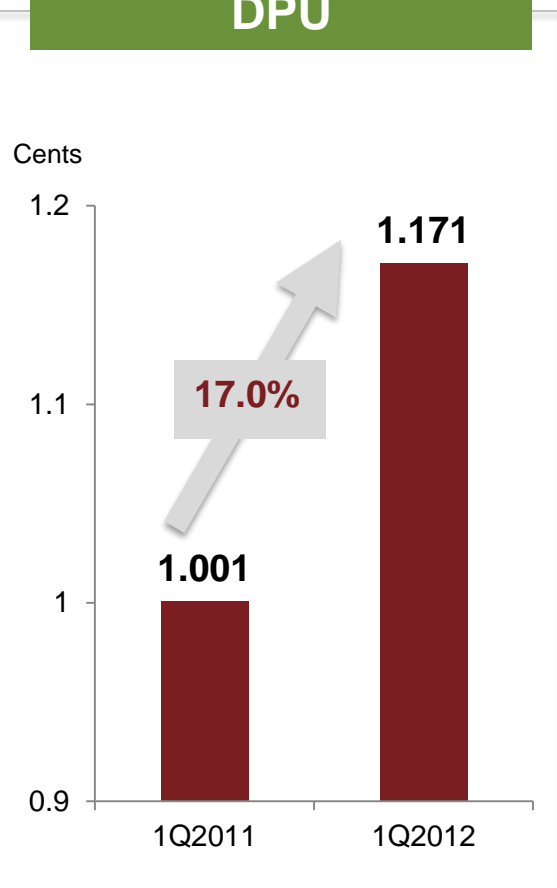


*79 Tuas South St 5*

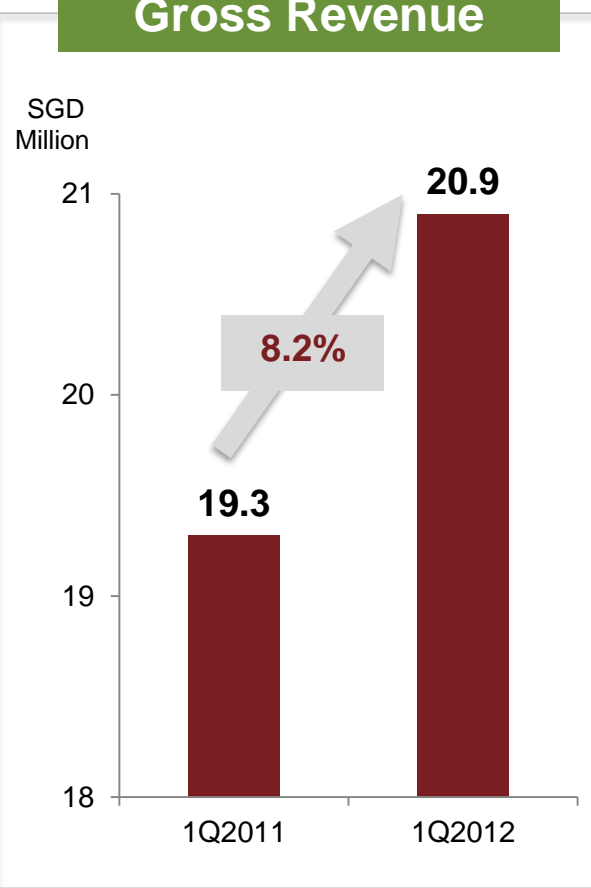
# Overview of 1Q2012 Performance



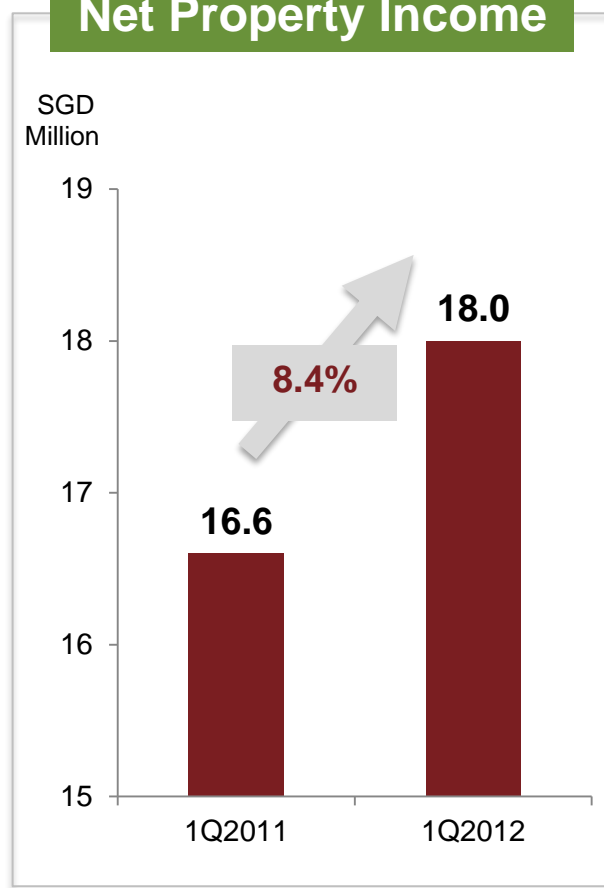
## DPU



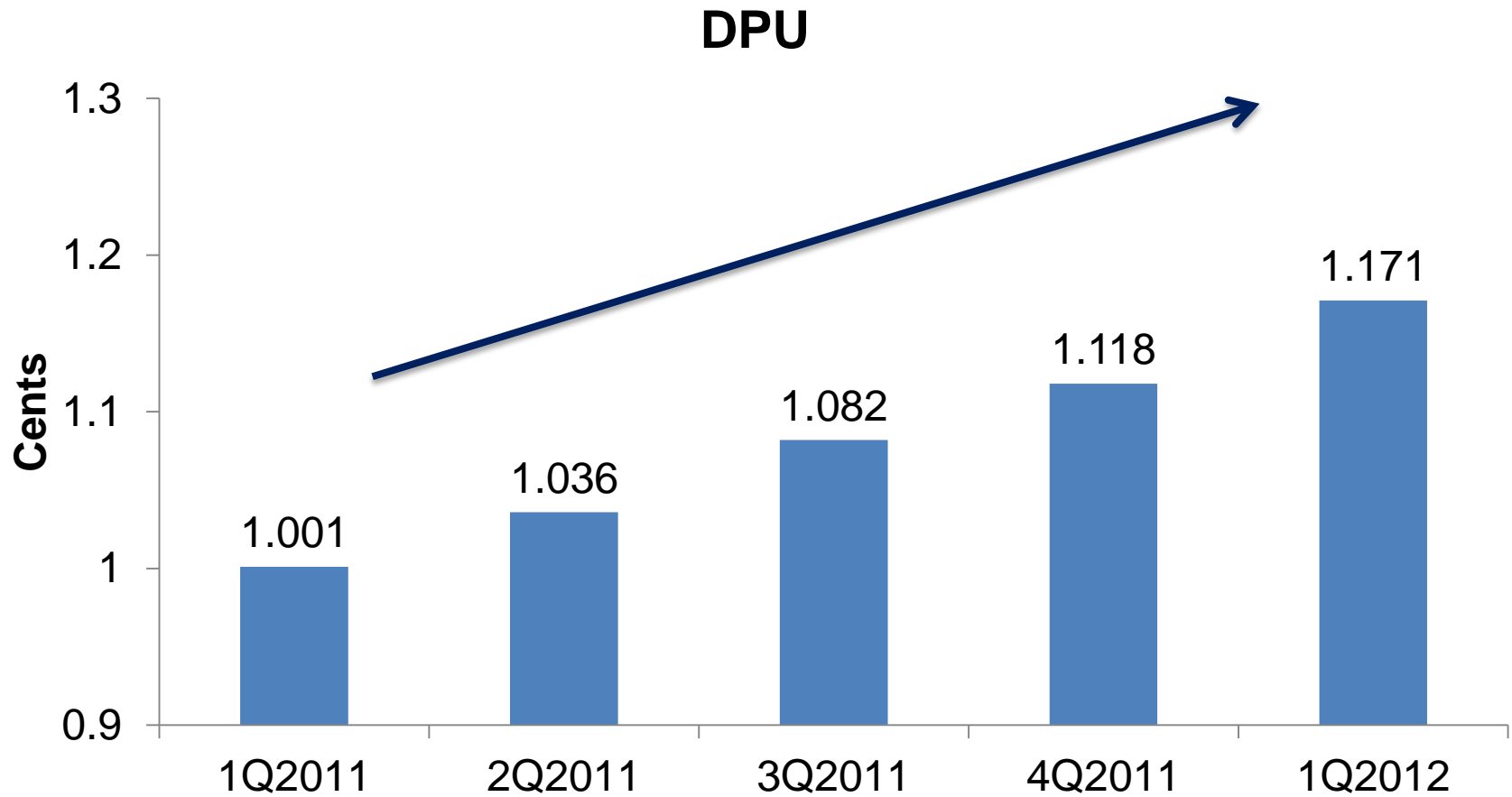
## Gross Revenue



## Net Property Income



# Stable Growth in DPU



# 1Q2012 Financial Highlights

	1Q2012 (S\$ million)	1Q2011 (S\$ million)	Y-o-Y (%)
Gross Revenue	20.9	19.3	8.2 ↑
Net Property Income	18.0	16.6	8.4 ↑
Distributable Amount	13.9 <sup>(1)</sup>	11.9	17.1 ↑
<b>Distribution Per Unit ("DPU") (cents)</b>	<b>1.171<sup>(2)</sup></b>	1.001	<b>17.0 ↑</b>
Annualised DPU (cents)	4.710	4.060	16.0 ↑

(1) Includes capital distribution of S\$0.6 million from the divestment of properties.

(2) Includes capital distribution of 0.050 cents per unit from the divestment of properties.

# Key Financial Indicators

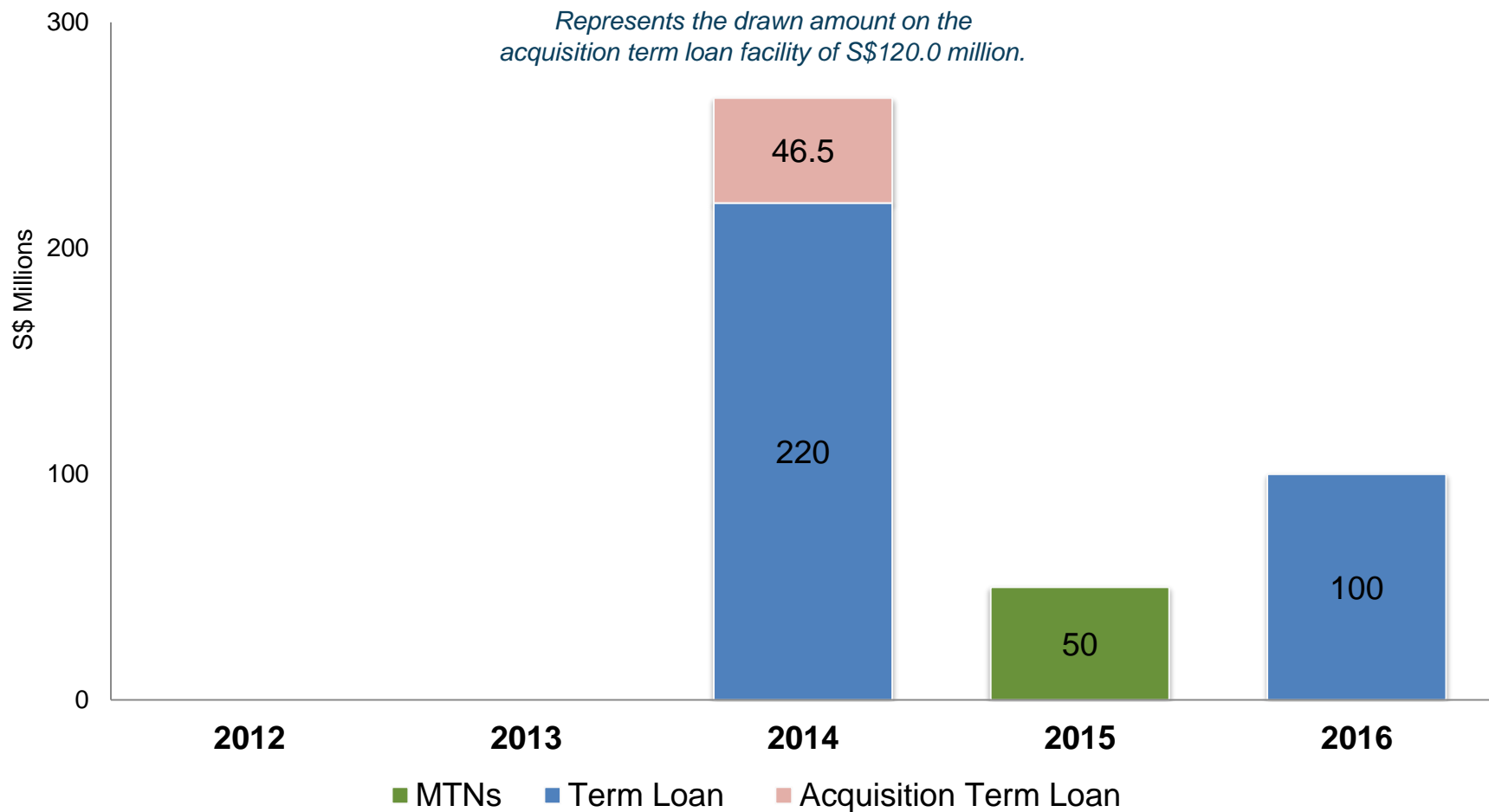
<b>Balance Sheet</b>	<b>31 Mar 2012</b> <b>(S\$ million)</b>
Total Assets	<b>1,160.2</b>
Total Liabilities	<b>424.0</b>
Net Assets	<b>736.2</b>
NTA Per Unit (cents)	<b>61.9</b>

<b>Debt Profile</b>	<b>31 Mar 2012</b>
Gearing ratio <sup>(1)</sup> (%)	<b>35.9</b>
Interest cover ratio <sup>(2)</sup> (times)	<b>5.1</b>

(1) Aggregate gross borrowings divided by total assets.

(2) Includes amortisation of upfront fees.

# Debt Maturity Profile



# Portfolio Details



*28 Woodlands Loop*



*24 Jurong Port Road*



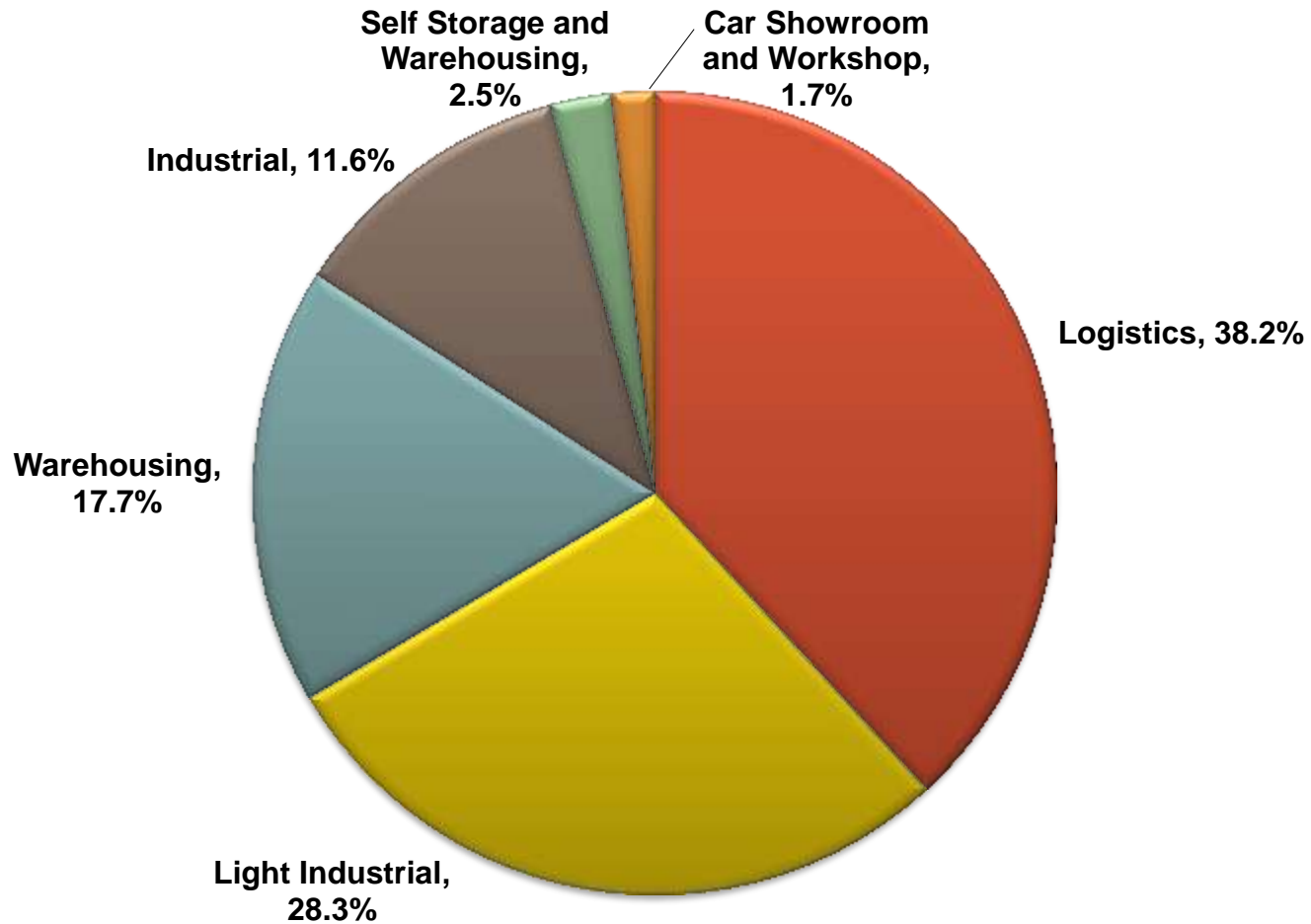
*130 Joo Seng Road*



*79 Tuas South St 5*

# Diversified Portfolio

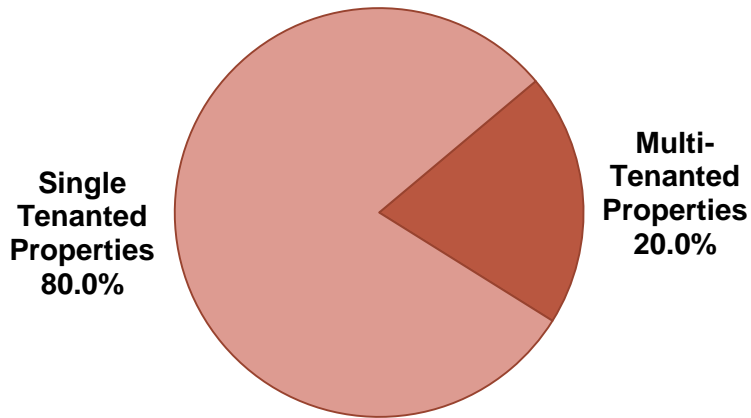
Asset Class by Rental Income (as at 31 Mar 2012)



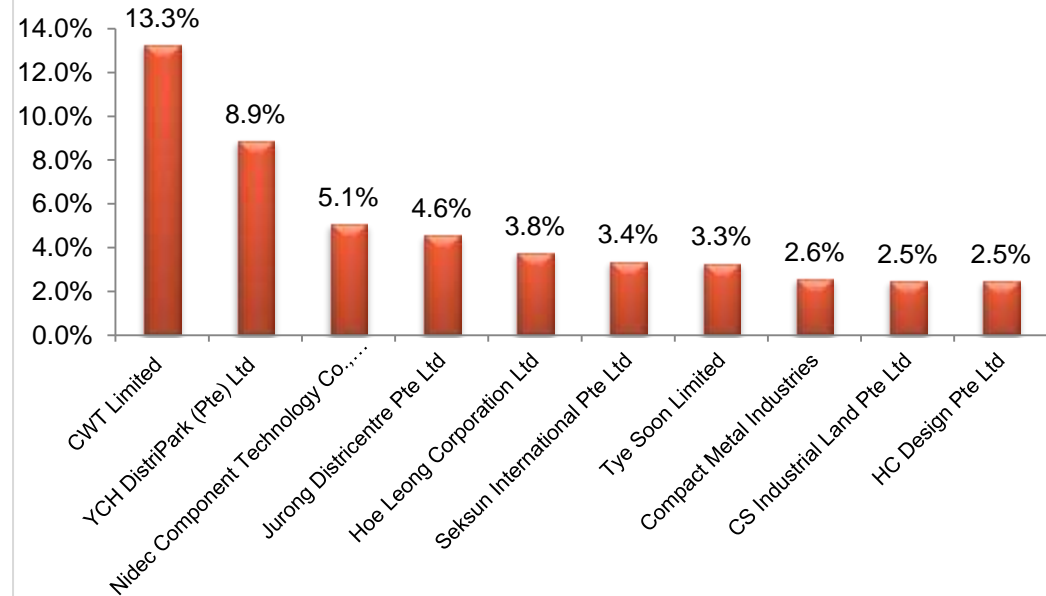


# Tenancy Mix as at 1Q2012

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



**Top 10 Tenants Account for 50.0% Gross Rent**



	<b>Weighted Average Lease to Expiry ("WALE") (years)</b>	<b>Average Security Deposits (months)</b>
<b>Total Portfolio (46 properties)</b>	<b>3.2</b>	<b>12.7</b>

# 1 Acquisitions in 2012



## 25 Pioneer Crescent

Gross Floor Area	~ 76,003 sq ft
Occupancy	100%
Purchase Price	S\$15.3 million

# 1 Acquisitions in 2012



## 3C Toh Guan Road East

Gross Floor Area	~ 192,864 sq ft
Occupancy	100%
Purchase Price	S\$35.5 million

# 1 Acquisitions in 2012



## 16 Tai Seng Street

<b>Gross Floor Area</b>	<b>~ 175,258 sq ft</b>
<b>Occupancy</b>	<b>100%</b>
<b>Purchase Price</b>	<b>S\$59.25 million</b>

# 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

*Work in progress – March 2012*



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

*Artist impression of Tuas View Circuit*



*Ground slab in progress – March 2012*



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

*Artist impression of Seletar Aerospace Park*



# Summary



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# 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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