

# Raffles City Singapore Full Year 2012



18 January 2013



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# Performance of RCS Trust – FY 2012

	CMT's 40% Interest				RCS Trust 100%
	FY 2012 S\$'000	FY 2011 S\$'000	S\$'000	Variance %	FY 2012 S\$'000
<b>Gross Revenue</b>	<b>88,370</b>	<b>86,751</b>	<b>1,619</b>	<b>1.9</b>	<b>220,926</b>
- Retail	38,821	37,457	1,364	3.6	97,053
- Office	13,776	13,899	(123) <sup>(1)</sup>	(0.9)	34,439
- Hotel	32,651	32,474	177	0.5	81,627
- Others	3,122	2,921	201	6.9	7,807
<b>Net Property Income</b>	<b>64,525</b>	<b>63,471</b>	<b>1,054</b>	<b>1.7</b>	<b>161,314</b>

(1) The decline in office revenue was due to lower renewed or signed rents as compared to expiring rents.



# RCS Trust – Financial Ratios

	As at 31 December 2012
Net Debt / Total Assets	33.2%

	4Q 2012
Net Operating Profit / CMBS Debt Service <sup>(1)</sup>	5.78 x
Net Operating Profit / Total Debt Service <sup>(2)</sup>	4.64 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)



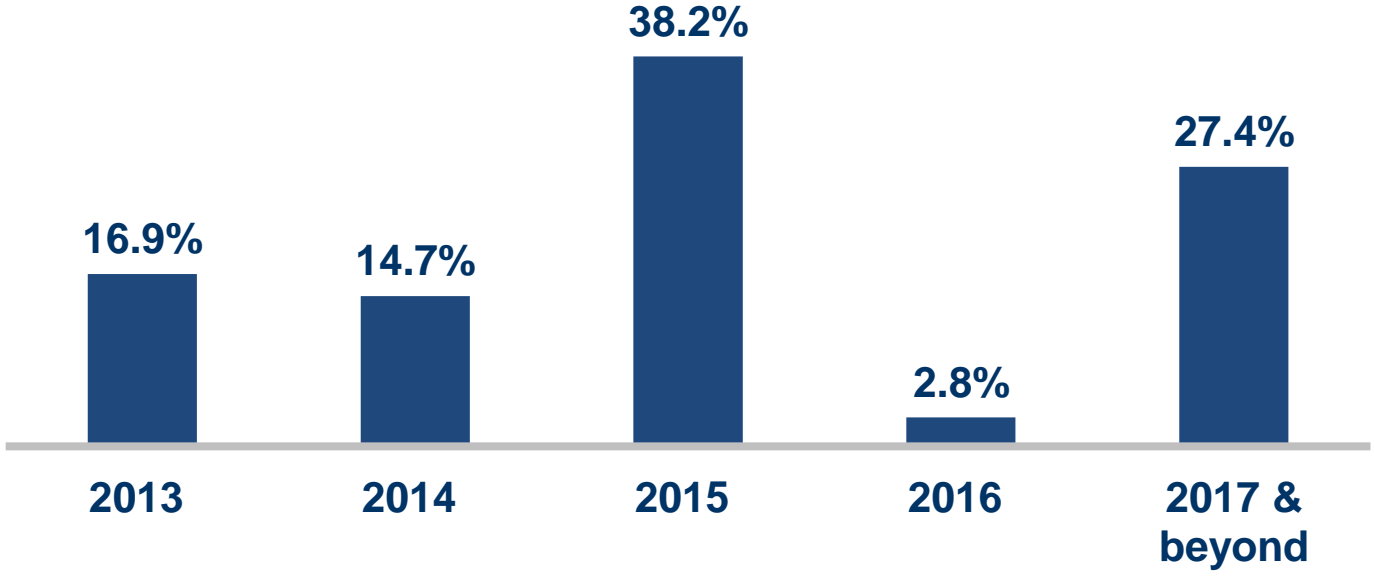
# Raffles City Singapore – Summary

Key Details (As at 31 December 2012)	
Gross Floor Area	3,449,727 sq ft (or 320,490 sq m)
Net Lettable Area	Office: 380,904 sq ft (or 35,387 sq m) Retail: 420,900 sq ft (or 39,103 sq m) Total: 801,804 sq ft (or 74,490 sq m)
Number of Tenants	Office: 48 Retail: 224 Hotels & Convention Centre: 1 Total: 273
Number of Hotel Rooms	2,030
Carpark Lots	1,045
Title	Leasehold tenure of 99 years expiring 15 July 2078
Valuation (as at 31 Dec 2012)	S\$2,902.0 million by Knight Frank Pte Ltd
Committed Occupancy	Office: 100.0% Retail: 100.0% Total: 100.0%
Awards	Green Mark (Gold) Award 2010 by Building Construction Authority National Safety & Security Award 2010 - Marina SSWG (Safety & Security Watch Group) by Singapore Police Force- Individual Category



# Lease Expiry Profile – Raffles City Tower (Office)

Leases up for Renewal as a % of Gross Rental Income as at 31 December 2012

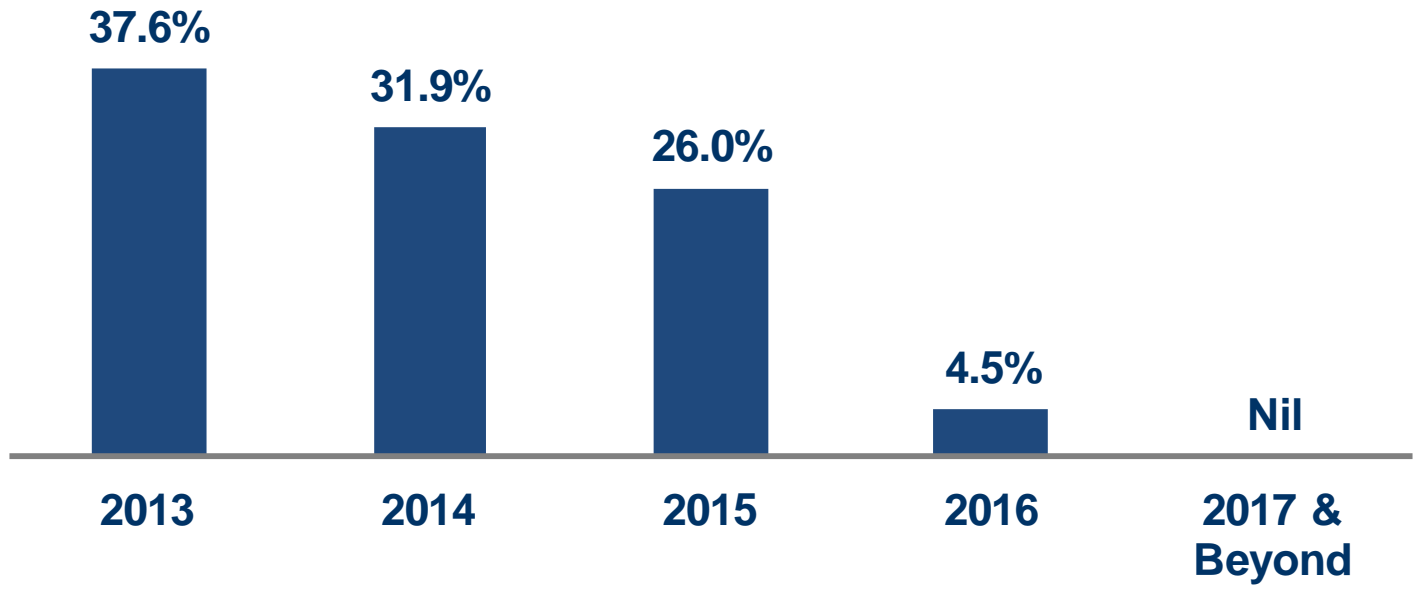


Weighted Average Expiry by Gross Rental Income	2.75 Years
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# Lease Expiry Profile – Raffles City Shopping Centre

Leases up for Renewal as a % of Gross Rental Income as at 31 December 2012



Weighted Average Expiry by Gross Rental Income	1.49 Years
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# Top 10 Tenants – Raffles City Tower (Office)

Tenant	% of Gross Rental Income <sup>(1)</sup>
Economic Development Board	26.2%
Accenture Pte Ltd	12.5%
Philip Securities Pte Ltd	10.7%
Total Trading Asia Pte. Ltd.	4.8%
AAPC Hotels Management Pte. Ltd.	3.9%
Raffles International Limited	3.0%
Delegation of the European Union to Singapore	2.6%
Petro-Diamond Singapore (Pte) Ltd	2.3%
Noonday Asset Management Asia Pte Ltd	2.2%
Swiss Life Private Placement (S) Pte Ltd	1.7%
<b>Top 10 Tenants</b>	<b>69.9%</b>
Other Tenants	30.1%
<b>TOTAL</b>	<b>100.0%</b>

(1) Based on gross rental income of existing tenants as at 31 December 2012.





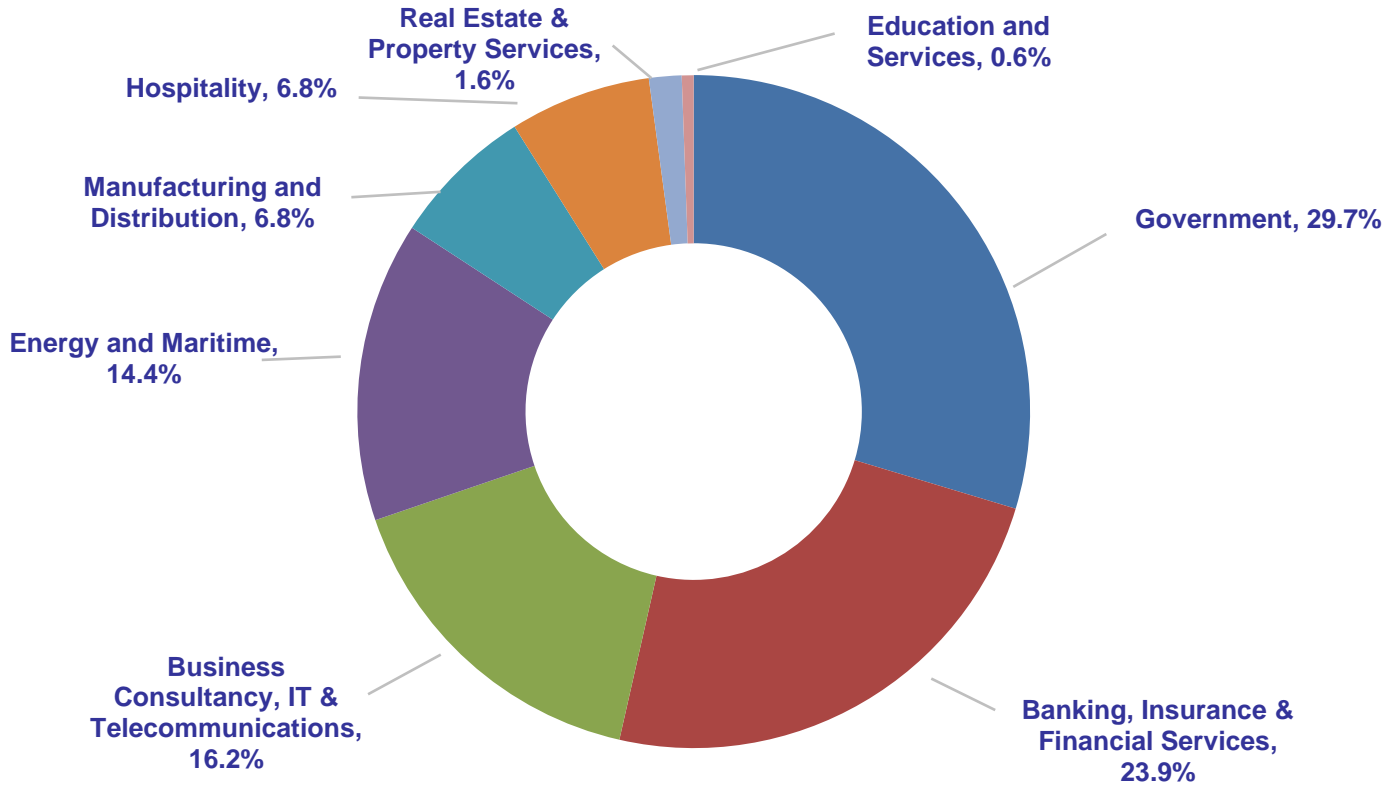
# Top 10 Tenants – Raffles City Shopping Centre

Tenant	% of Gross Rental Income <sup>(1)</sup>
Robinson & Co. (Singapore) Pte Ltd	13.7%
Wing Tai Clothing Pte Ltd	4.1%
Jay Gee Enterprises (Pte.) Ltd.	3.1%
Cold Storage Singapore (1983) Pte Ltd	2.7%
Food Junction Management Pte Ltd	2.5%
Esprit Retail Pte Ltd	2.4%
TES 07 Pte. Ltd.	2.4%
Cortina Watch Pte Ltd	2.2%
DBS Bank Ltd.	1.8%
Dickson Stores Pte Ltd	1.7%
<b>Top 10 Tenants</b>	<b>36.6%</b>
Other Tenants	63.4%
<b>TOTAL</b>	<b>100.0%</b>

(1) Based on gross rental income for the month of December 2012.

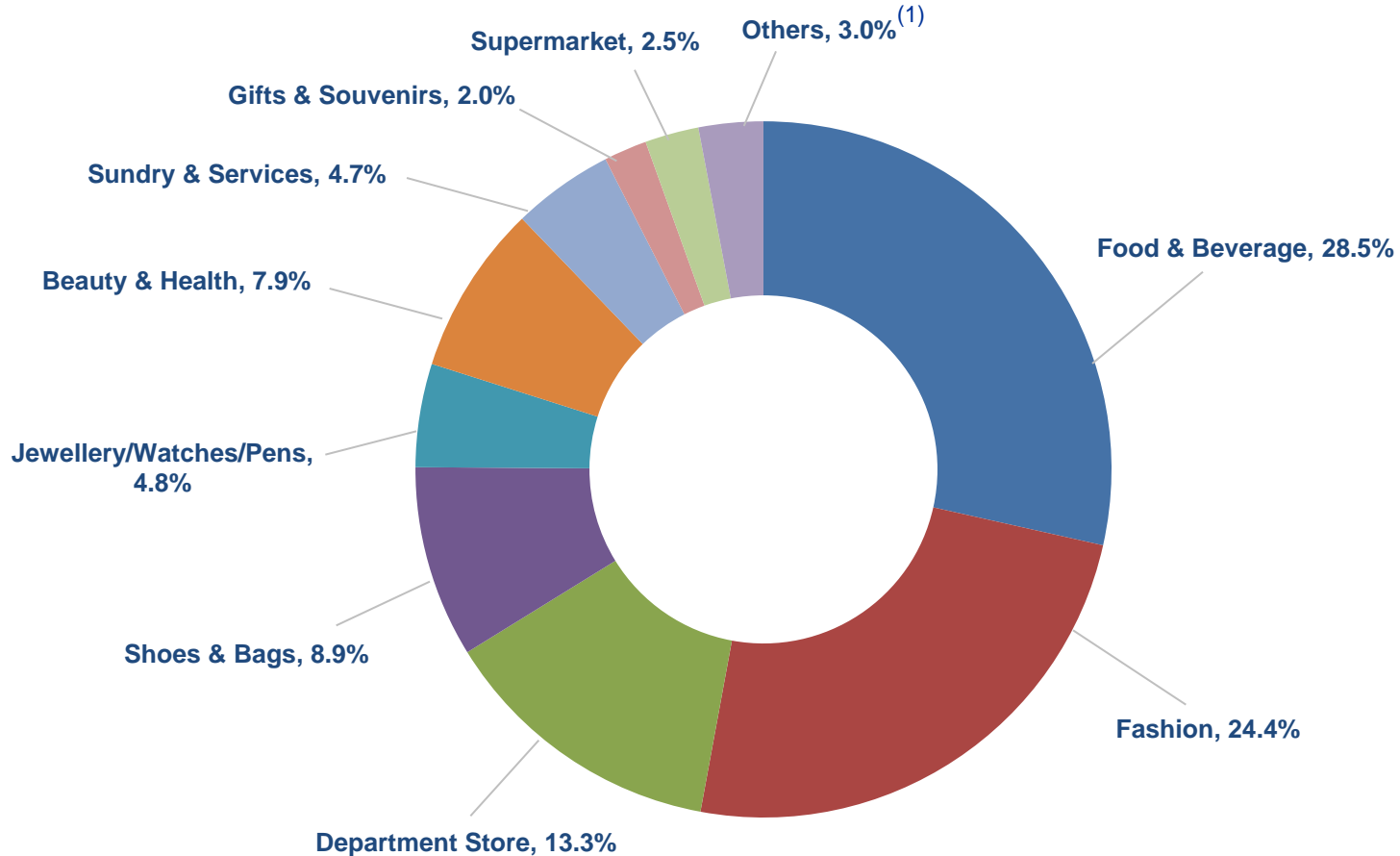
# Trade Mix – Raffles City Tower (Office)

Tenant Business Sector Analysis as at 31 December 2012  
Based on Monthly Gross Rental Income



# Trade Mix – Raffles City Shopping Centre

## Tenant Business Sector Analysis by Gross Rental Income for the Month of December 2012



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



# Thank You

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