



For immediate release

NEWS RELEASE

**CMT's FY 2015 distributable income up 4.4% year-on-year**  
***FY 2015 distribution per unit increases 3.8% year-on-year***

**Singapore, 22 January 2016** – CapitaLand Mall Trust Management Limited (CMTML), the manager of CapitaLand Mall Trust (CMT), is pleased to announce today that the distributable income for the period from 1 January 2015 to 31 December 2015 (FY 2015) was S\$392.0 million, a 4.4% increase over the distributable income of S\$375.3 million for the corresponding period in 2014 (FY 2014). Distributable income of S\$101.9 million for the period from 1 October 2015 to 31 December 2015 (4Q 2015) was 2.8% higher than the S\$99.1 million for the same period last year (4Q 2014).

Distribution per unit (DPU) for FY 2015 was 11.25 cents, a 3.8% increase over the DPU of 10.84 cents for FY 2014. DPU for 4Q 2015 was 2.88 cents, an increase of 0.7% over the 2.86 cents for 4Q 2014.

Based on CMT's closing price of S\$1.960 per unit on 21 January 2016, the distribution yield is 5.83%. Unitholders can expect to receive their 4Q 2015 DPU on 29 February 2016. The Books Closure Date is 1 February 2016.

Mr Danny Teoh, Chairman of CMTML, said, "CMT has delivered a good set of financial results in 2015. Distribution per unit to unitholders for 2015 increased 3.8% to 11.25 cents, underscoring the underlying strength of our portfolio – made up of predominantly necessity shopping malls connected to or near transportation hubs serving large catchment areas – which has proven resilient through different economic cycles."

"In 2015, we reinforced our leadership position as Singapore's largest real estate investment trust with the acquisition of Bedok Mall on 1 October 2015. In addition, we unlocked value for unitholders with the sale of Rivervale Mall on 15 December 2015, where we recognised a gain of about S\$72.7 million. Going forward, CMT's established track record in proactive mall and asset management will ensure that we remain well-positioned to continually create value for our unitholders."

Mr Wilson Tan, CEO of CMTML, said: "For FY 2015, tenants' sales per square foot and shopper traffic increased 5.3% and 4.9% respectively year-on-year. Portfolio occupancy remained high, registering 97.6% as at 31 December 2015. As at 31 December 2015, Clarke Quay achieved more than 90.0% committed occupancy for the reconfigured space in Block C. Anchored by Zouk, a world-class dance club, Block C also comprises popular food and beverage (F&B) and entertainment outlets such as DV8 Club, a top notch live Mandopop concert club; Warehouse, a restaurant and bar with live music; Privé Clarke Quay, a new bar concept by lifestyle group Privé Group; Maziga Café & Bollywood Club, an Indian

restaurant helmed by the team behind the famed Punjab Grill; and the highly anticipated Ramen Keisuke Lobster King, the latest offshoot of the well-known ramen chain Ramen Keisuke. Singapore's largest outlet mall IMM Building further enhanced its shopping experience and increased its total number of outlet stores to 85 with new designer brands such as Outlet by Club 21, Juicy Couture and Cole Haan. It also boosted its F&B offerings with additions such as Dôme Café. We will continue to transform our malls through asset enhancement initiatives and reinforce our relevance to the communities that we operate in."

### Summary of CMT's results

	4Q 2015	4Q 2014	Variance	FY 2015	FY 2014	Variance
Gross revenue (S\$'000)	180,380	165,202	9.2%	669,002	658,851	1.5%
Net property income (S\$'000)	125,697	105,954	18.6%	466,164	448,363	4.0%
Distributable income to unitholders (S\$'000)	101,894	99,112	2.8%	392,001	375,334	4.4%
<b>Distribution per unit</b>	2.88¢	2.86¢	0.7%	11.25¢	10.84¢	3.8%
<b>Annualised DPU</b>	11.43¢	11.35¢	0.7%	11.25¢	10.84¢	3.8%
<b>Annualised distribution yield</b> (Based on closing unit price of S\$1.960 on 21 January 2016)	<b>5.83%</b>			<b>5.74%</b>		

### Operational performance

For 4Q 2015, CMT registered higher gross revenue and net property income (NPI) of 9.2% and 18.6% respectively year-on-year. This was mainly due to the acquisition of Bedok Mall, which was completed on 1 October 2015.

### Proactive capital management

In October 2015, CMT drew down approximately S\$646.1 million of term loans to partially finance the acquisition of Brilliance Mall Trust, which holds Bedok Mall. The term loans were partially repaid by the net proceeds of S\$188.0 million from the sale of Rivervale Mall, which was completed on 15 December 2015.

As at 31 December 2015, CMT's average cost of debt and aggregate leverage ratio were 3.3% and 35.4% respectively.

### **About CapitaLand Mall Trust ([www.cmt.com.sg](http://www.cmt.com.sg))**

CMT is the first real estate investment trust (REIT) listed on Singapore Exchange Securities Trading Limited (SGX-ST) in July 2002. CMT is also the largest REIT by market capitalisation, S\$6.8 billion (as at 31 December 2015) in Singapore. CMT has been affirmed an 'A2' issuer rating by Moody's Investors Service on 16 July 2015. The 'A2' issuer rating is the highest rating assigned to a Singapore REIT.

CMT owns and invests in quality income-producing assets which are used, or predominantly used, for retail purposes primarily in Singapore. As at 31 December 2015, CMT's portfolio comprised a diverse list of close to 3,100 leases with local and international retailers and achieved a committed occupancy of 97.6%. CMT's 16 quality shopping malls, which are strategically located in the suburban areas and downtown core of Singapore, comprise Tampines Mall, Junction 8, Funan DigitaLife Mall, IMM Building, Plaza Singapura, Bugis Junction, Sembawang Shopping Centre, JCube, Raffles City Singapore (40.0% interest), Lot

One Shoppers' Mall, 90 out of 91 strata lots in Bukit Panjang Plaza, The Atrium@Orchard, Clarke Quay, Bugis+, Westgate (30.0% interest) and Bedok Mall. CMT also owns 122.7 million units in CapitaLand Retail China Trust, the first China shopping mall REIT listed on SGX-ST in December 2006. As at 31 December 2015, the total deposited property size of CMT is approximately S\$11.1 billion.

CMT is managed by an external manager, CapitaLand Mall Trust Management Limited, which is an indirect wholly-owned subsidiary of CapitaLand Limited, one of Asia's largest real estate companies headquartered and listed in Singapore.

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