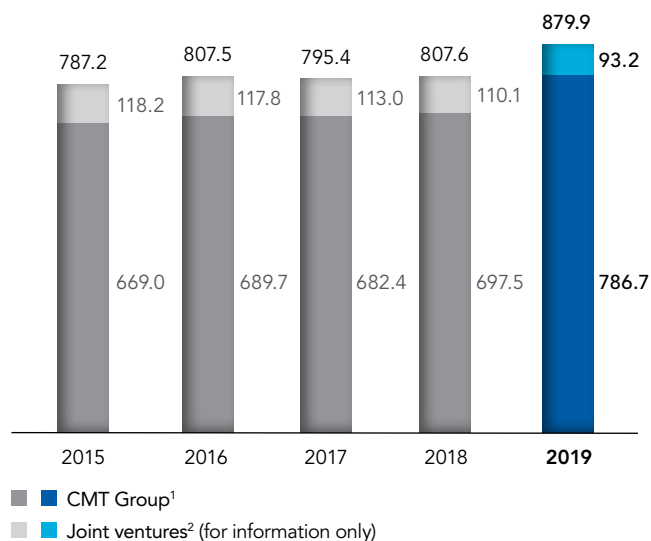
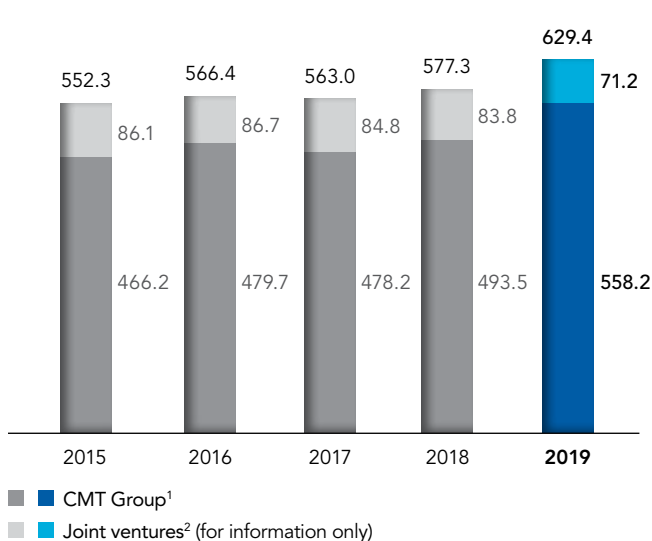


FINANCIAL HIGHLIGHTS

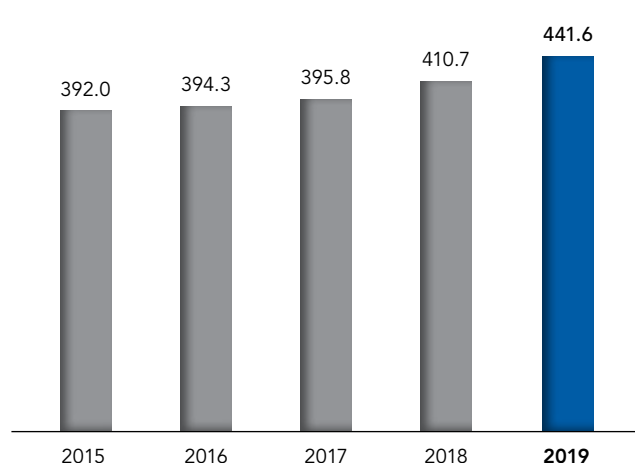
Gross Revenue (\$ million)



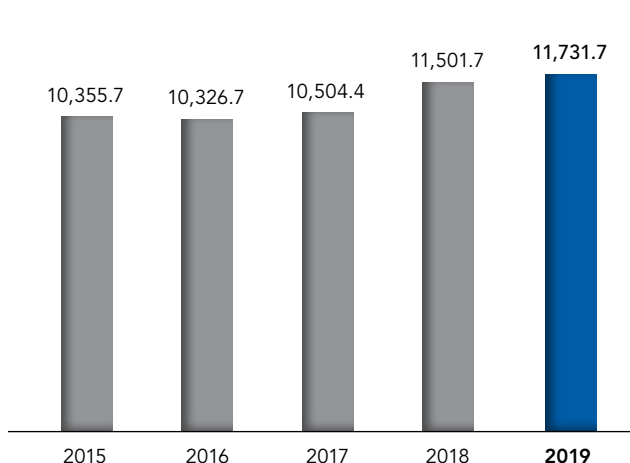
Net Property Income (\$ million)



Distributable Income (\$ million)



Total Assets (\$ million)



- On 1 October 2015, CMT acquired all the units in Brilliance Mall Trust (BMT) which holds Bedok Mall. Upon acquisition, BMT became a wholly owned subsidiary of CMT. On 15 December 2015, the divestment of Rivervale Mall was completed. On 30 August 2016, three private trusts namely Victory Office 1 Trust, Victory Office 2 Trust and Victory SR Trust (collectively, the Victory Trusts, each wholly owned by CMT) were constituted in relation to the redevelopment of Funan. CMT, together with the Victory Trusts jointly own and undertake to redevelop Funan which comprises a retail component (held through CMT), two office towers and serviced residences. On 31 October 2017, CMT divested all of the units held in Victory SR Trust, which holds the serviced residence component of Funan, to Victory SR Pte. Ltd., a wholly owned subsidiary of Ascott Serviced Residence (Global) Fund Pte. Ltd.. On 18 June 2018, the divestment of Sembawang Shopping Centre was completed. On 1 November 2018, the acquisition of the balance 70.00% of the units in Infinity Mall Trust (IMT) was completed. Upon the completion, IMT became a wholly owned subsidiary of CMT and its financials are consolidated to CMT Group's financial results with effect from 1 November 2018.
- Joint ventures refer to CMT's 40.00% interest in RCS Trust and CMT's 30.00% interest in IMT (until 31 October 2018) and Infinity Office Trust.

GROUP	2015 ¹	2016 ²	2017 ³	2018 ⁴	2019
For the Financial Year					
Selected Statement of Total Return and Distribution Data (\$ million)					
Gross Rental Income	615.4	639.6	629.4	639.2	722.4
Car Park Income	18.2	17.1	19.9	20.2	19.8
Other Income	35.4	33.0	33.1	38.1	44.5
Gross Revenue	669.0	689.7	682.4	697.5	786.7
Net Property Income	466.2	479.7	478.2	493.5	558.2
Distributable Income	392.0	394.3	395.8	410.7	441.6
Selected Statement of Financial Position Data (\$ million)					
Total Assets	10,355.7	10,326.7	10,504.4	11,501.7	11,731.7
Total Borrowings ⁵	3,251.0	3,169.0	3,192.1	3,638.0	3,547.0
Net Asset Value Per Unit ⁶ (\$)	1.86	1.86	1.92	2.00	2.07
Unitholders' Funds	6,693.2 ⁷	6,692.2	6,928.0	7,429.3 ⁷	7,767.2
Market Capitalisation ⁸	6,834.5	6,678.7	7,553.9	8,332.4	9,074.5
Portfolio Property Valuation ⁹	8,366.0	8,509.0	8,770.4	10,075.6	10,415.8
Key Financial Indicators					
Earnings Per Unit (cents)	16.65	13.25	18.55	18.96	18.90
Distribution Per Unit (cents)	11.25	11.13	11.16	11.50	11.97
Management Expense Ratio ¹⁰ (%)	0.7	0.7	0.7	0.7	0.7
Unencumbered Assets as % of Total Assets ¹¹ (%)	100.0	100.0	100.0	89.8 ¹²	100.0
Aggregate Leverage (%)	35.4	34.8	34.2	34.2	32.9
Net Debt / EBITDA ¹¹ (times)	6.1	6.3	6.3	6.8	6.4
Interest Coverage ¹¹ (times)	4.8	4.8	4.9	5.2	4.7
Average Term to Maturity (years)	5.3	5.3	4.9	4.4	5.0
Average Cost of Debt ¹¹ (%)	3.3	3.2	3.2	3.1	3.2

1 On 1 October 2015, CMT acquired all the units in BMT which holds Bedok Mall. Upon acquisition, BMT became a wholly owned subsidiary of CMT. On 15 December 2015, the divestment of Rivervale Mall was completed.

2 On 30 August 2016, three private trusts namely Victory Office 1 Trust, Victory Office 2 Trust and Victory SR Trust (collectively, the Victory Trusts, each wholly owned by CMT) were constituted in relation to the redevelopment of Funan. CMT, together with the Victory Trusts jointly own and undertake to redevelop Funan which comprises a retail component (held through CMT), two office towers and serviced residences.

3 On 31 October 2017, CMT divested all of the units held in Victory SR Trust, which holds the serviced residence component of Funan, to Victory SR Pte. Ltd., a wholly owned subsidiary of Ascott Serviced Residence (Global) Fund Pte. Ltd..

4 The divestment of Sembawang Shopping Centre was completed on 18 June 2018. On 1 November 2018, CMT completed the acquisition of the balance 70.00% of the units in IMT which holds Westgate. Upon acquisition, IMT became a wholly owned subsidiary of CMT.

5 Amounts included foreign currency denominated notes which have been swapped into Singapore dollars at their respective swapped rates.

6 Excluded the distribution to be paid for the last quarter of the respective financial years except for 2018 which excluded the distribution for the period from 8 November 2018 to 31 December 2018.

7 On 1 October 2015, 4,100,515 and 72,000,000 Units (amounting to S\$7.8 million and S\$137.0 million) were issued as acquisition fee and partial consideration for the acquisition of BMT respectively.

On 8 November 2018, 134,089,000 Units with gross proceeds of S\$277.6 million were issued via a private placement exercise. After deducting finalised transaction costs of S\$4.5 million, net proceeds of S\$273.1 million were used to partially finance the acquisition of the balance 70.00% of the units in IMT. On 9 November 2018, 3,693,343 Units amounting to S\$7.9 million were also issued as acquisition fee for IMT.

8 Based on the closing unit prices of S\$1.930 on 31 December 2015, S\$1.885 on 30 December 2016, S\$2.130 on 29 December 2017, S\$2.260 on 31 December 2018 and S\$2.460 on 31 December 2019.

9 Includes investment properties under development in relation to Funan as at 31 December 2016, 31 December 2017 and 31 December 2018. Includes carrying amount of lease liabilities under Financial Reporting Standard (FRS) 116 Leases as at 31 December 2019.

10 Refers to the expenses of CMT Group, excluding property expenses and finance costs but including performance component of CapitalLand Mall Trust Management Limited's management fees, expressed as a percentage of weighted average net assets.

11 Exclude the effect of FRS 116 Leases which was effective from 1 January 2019.

12 Decrease to 89.8% as at 31 December 2018 as IMT became a wholly owned subsidiary of CMT following the acquisition of the balance 70.00% of the units in IMT. The secured bank loans owed by IMT to certain financial institutions were secured by a mortgage on Westgate and was repaid on 9 October 2019.