

Supplementary Slides





EBIT by Geography

(S\$ million)	FY 2005	FY 2006	Change
Singapore	179.4	932.4	↑ 4.2x
Australia & NZ	253.3	279.8	↑ 10.4%
China	201.9	366.2	↑ 81.3%
Other Asia*	128.4	67.0	↓ 47.8%
Europe	97.3	176.8	↑ 81.7%
Others	(0.1)	(0.2)	N.M.
Total EBIT	860.3	1,822.0	↑ 1.1x

* Includes HK, Indonesia, Japan, Malaysia, Philippines, Thailand & Vietnam



Residential

Revenue (\$ million)	FY 2005	FY 2006	Change
Singapore	652	632	(3%)
China	386	514	33%
Australia	1,994	1,204	(40%)
Others	5	4	(20%)
Total	3,037	2,354	(22%)

EBIT (\$ million)	FY 2005	FY 2006	Change
Singapore	76	175	130%
China	121	206	70%
Australia	262	286	9%
Others	33	25	(24%)
Total	492	692	41%



Stages of Income Recognition – S'pore

PROJECT	UNITS	% Sold	% Completed
		Dec-06	Dec-06
Launched in 2004 Varsity Park Condominium Citylights	530 447 (launched)	95% 91%	58% 68%
Launched in 2005 RiverGate RiverEdge	545 135	75% 27%	19% 35%
Launched in 2006 Scotts HighPark The Metropolitan	37 (launched) 382	76% 67%	5% 6%





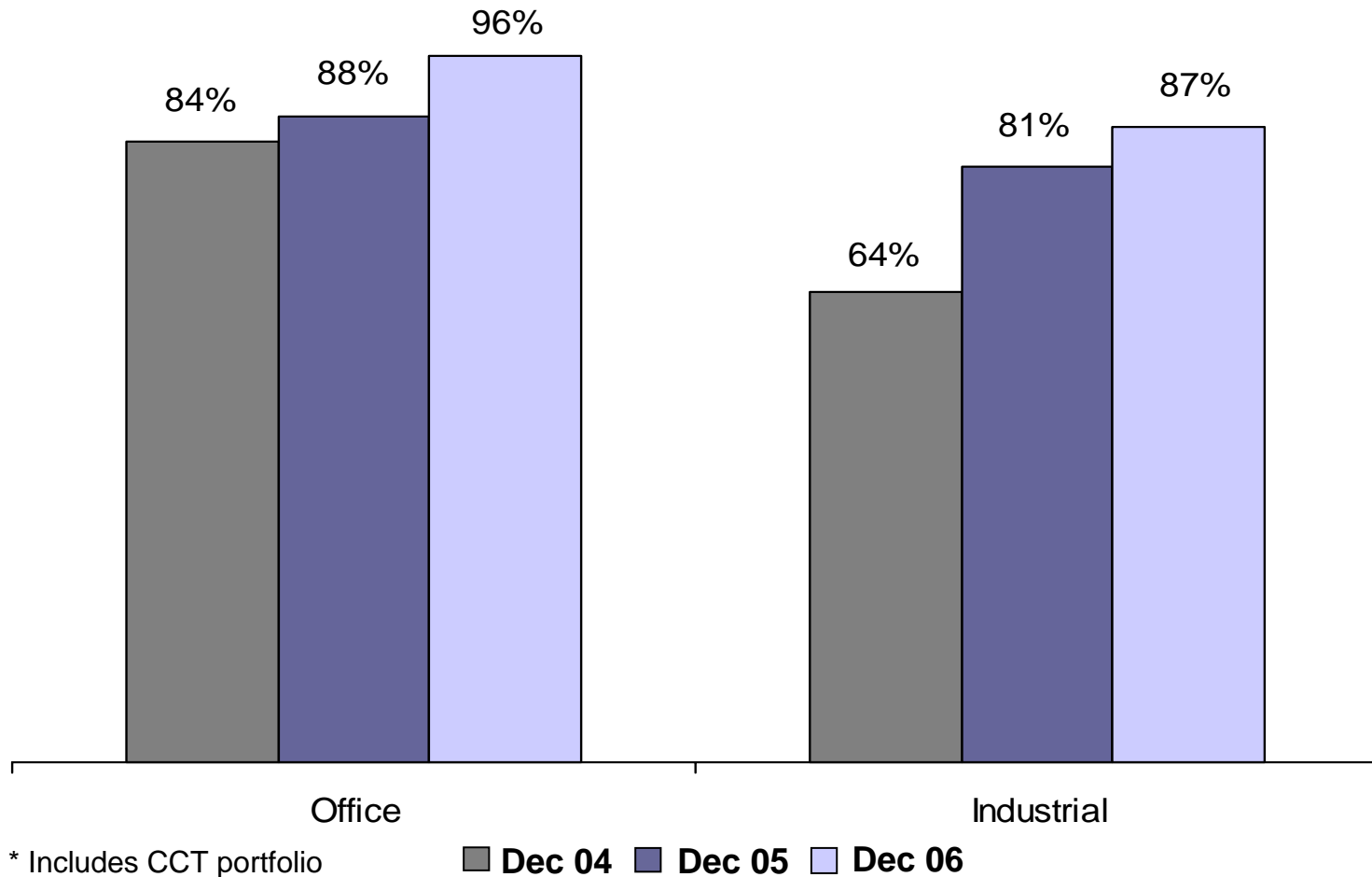
Stages of Income Recognition - China

PROJECT	UNITS LAUNCHED	% Sold	% Completed
		Dec-06	Dec-06
<u>SHANGHAI</u>			
Oasis Riviera III	328	59%	97%
Oasis Riviera IV	292	59%	37%
Westwood Green	212	63%	92%
Parc Tresor	515	81%	90%
<u>BEIJING</u>			
Beijing Orchid Garden	194	26%	100%
La Forêt (Zone B)	495 <i>(fully launched)</i>	100%	99%
La Forêt (Zone C)	614	91%	80%
<u>GUANGZHOU</u>			
Beau Monde	386 <i>(fully launched)</i>	92%	66%



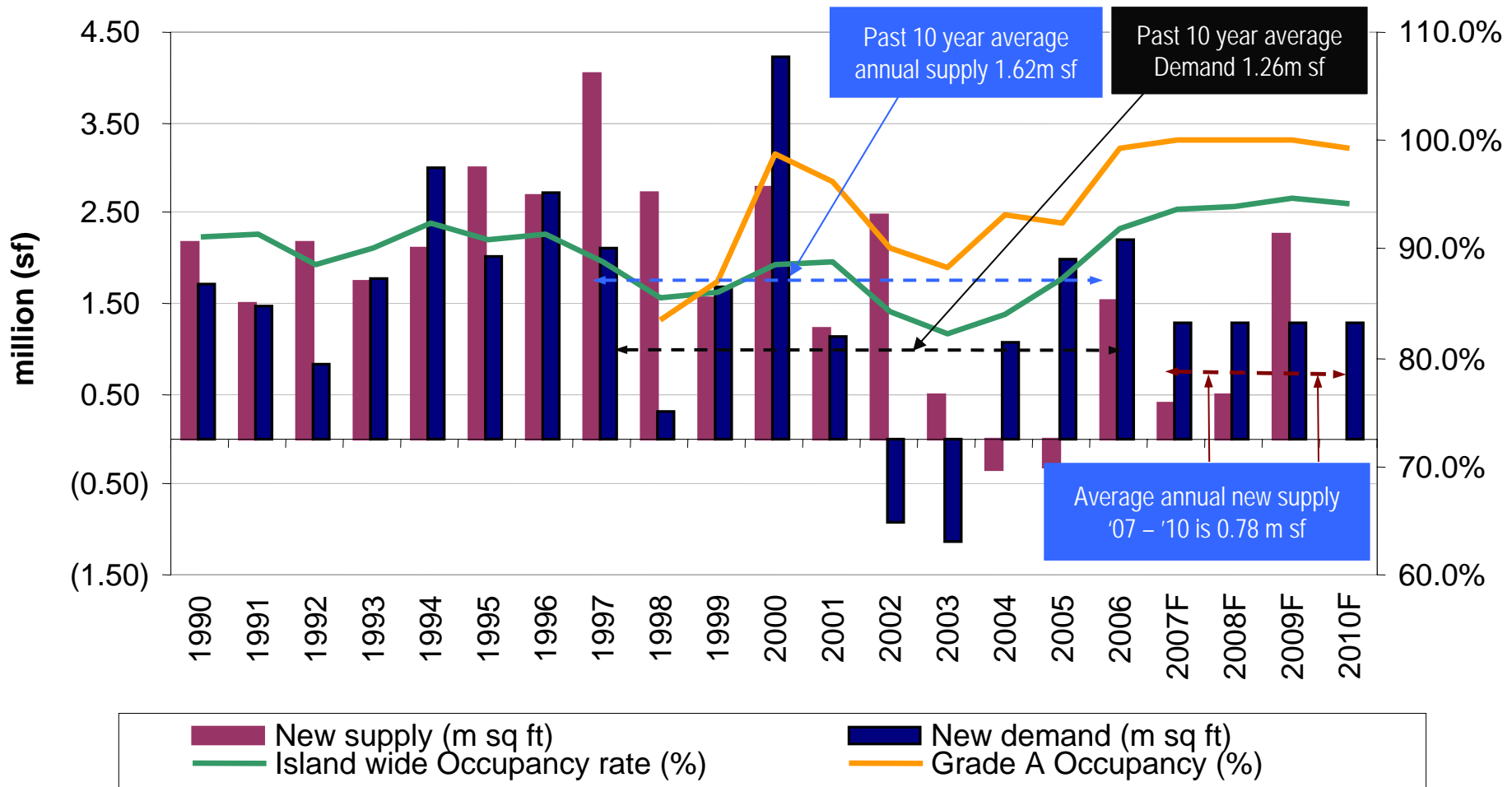
Commercial Portfolio Occupancy

CapitaLand's Singapore Commercial Properties (% of Area)



Commercial - Strong Demand, Tight Supply

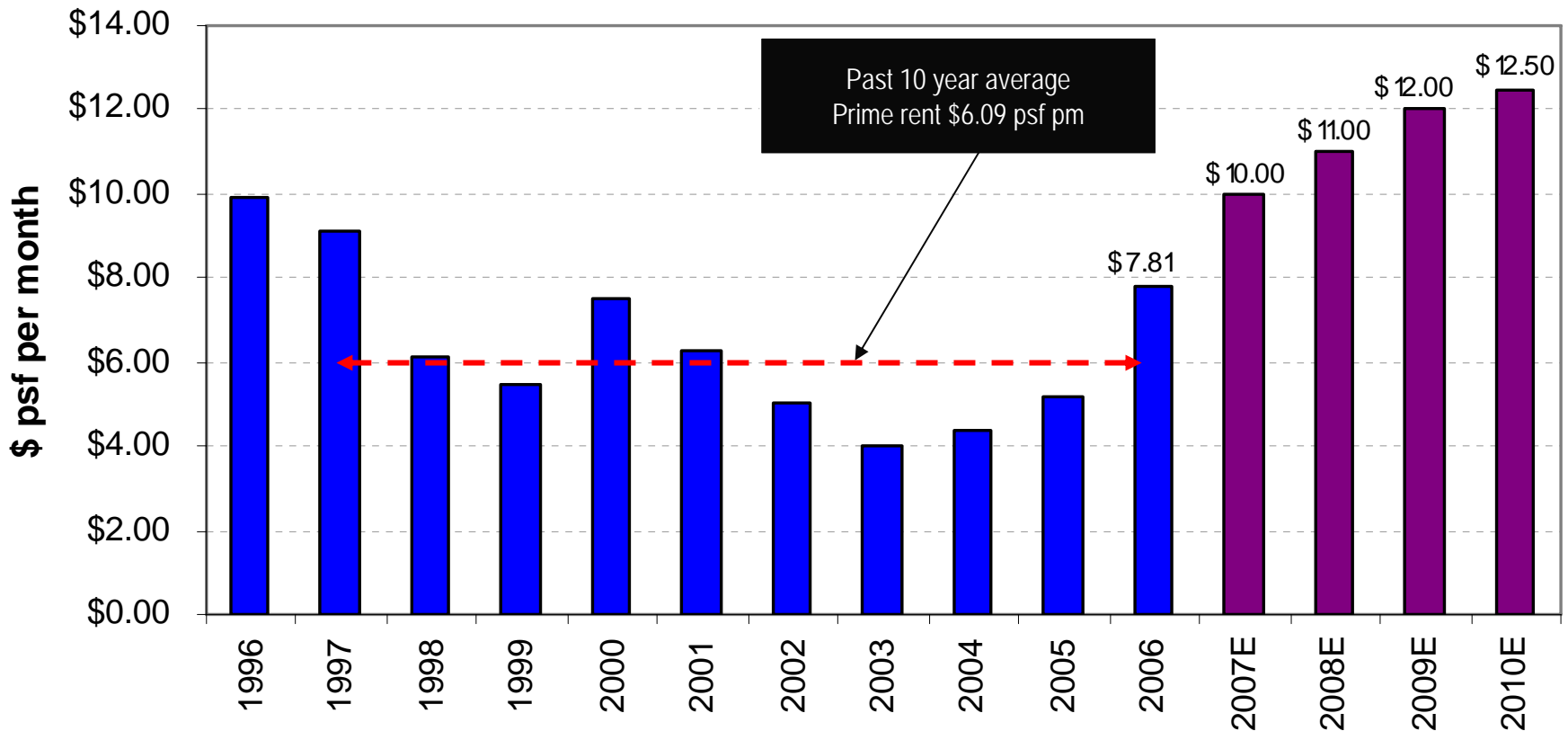
Annual Supply, Demand & Occupancy (1990-2010)



Source: CBRE Research

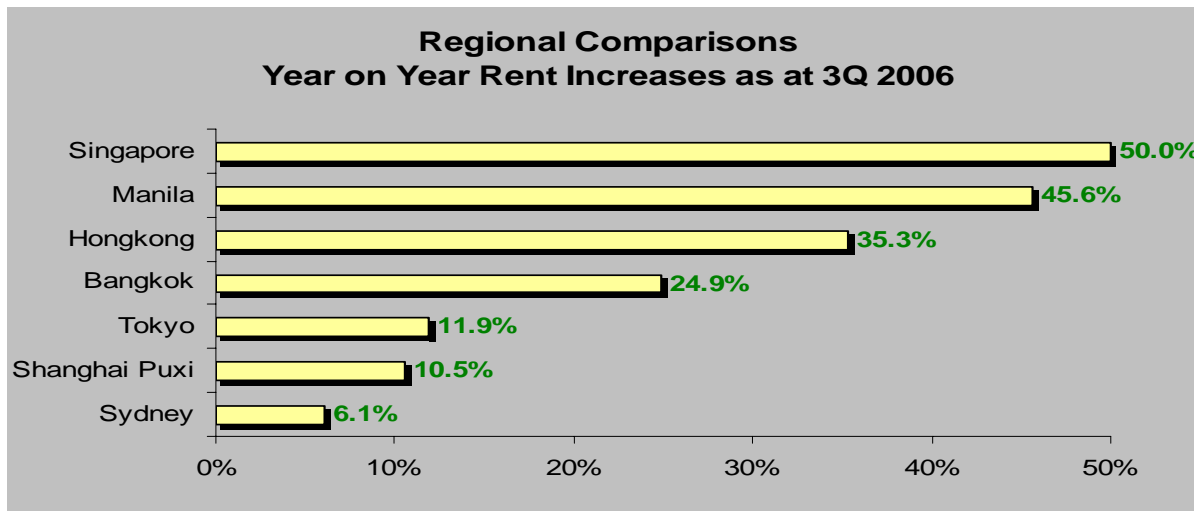
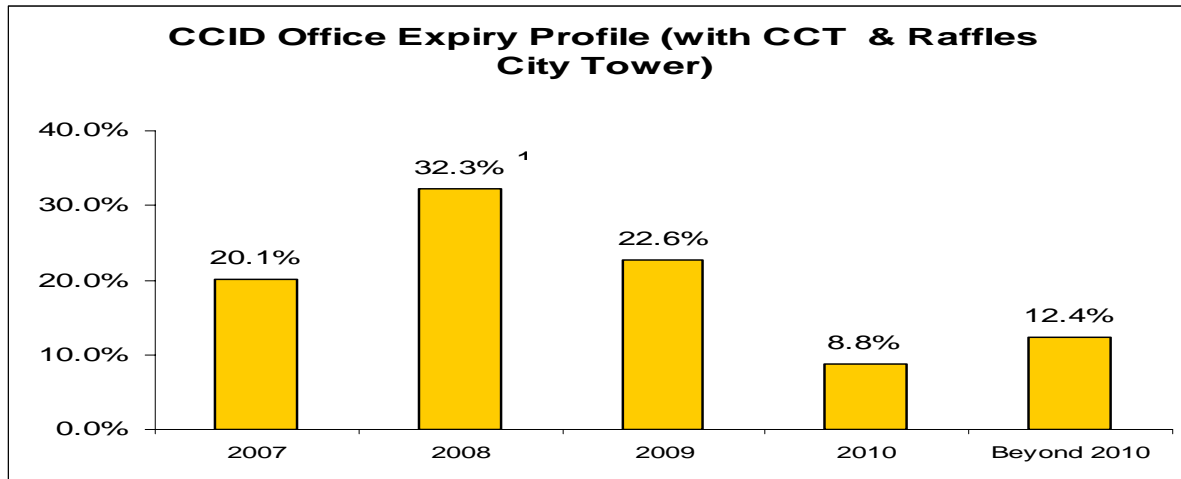
Commercial - Rents Continue To Move Up

Average Prime Rents



Source: CBRE Research

Commercial - Rental Renewal



Retail – China Retail Existing Pipeline

Country	Malls	Operational	By 2007	By 2008
CRCT	7	7	-	-
CRCDF	20	4.5 ¹	6.5 ²	9
CRCIF	1	-	1	-
CL	5	5	-	-
	33³	16.5	7.5	9.0

1. Phase 1 of Wal-Mart China HQ in Shenzhen

2. Phase 2 of Wal-Mart China HQ in Shenzhen

3. Current portfolio of 33 Retail Malls in China excluding 35 from MOU

FY 2006 Results * 14 February 2007 * Singapore



ILEC - MSC Project Details

GFA Allocation (Approx): Target Open:	Phase 1 1Q 2009	Phase 2 1Q 2011	Total
Studio Retail™	1,000,000 sf	400,000 sf	1,400,000 sf
Las Vegas Style Casino	200,000 sf	300,000 sf	500,000 sf
Hotels	1,750,000 sf	1,125,000 sf	2,875,000 sf
<i>5-star Hotel Rooms</i>	<i>300 units</i>	<i>200 units</i>	<i>500 units</i>
<i>4-star Hotel Rooms</i>	<i>1.450 units</i>	<i>850 units</i>	<i>2.300 units</i>
<i>Luxurious Boutique Hotel Rooms</i>	<i>110 units</i>	<i>-</i>	<i>110 units</i>
	1,860 units	1,050 units	2,910 units
Service Apartments	250,000 sf <i>200 units</i>	375,000 sf <i>320 units</i>	625,000 sf <i>540 units</i>
Entertainment Components	400,000 sf	200,000 sf	600,000 sf
<i>Theatre</i>	<i>2,300 seats</i>		
<i>Arena / MICE Centre</i>	<i>Up to 4,700 seats</i>		
Total – Current Proposed GFA	3,600,000 sf	2,400,000 sf	6,000,000 sf



Revenue Analysis by SBU

SBU	FY '05 (S\$'M)	FY '06 (S\$'M)	Change	Comments
Residential	3,036.8	2,354.4	(22.5%)	<ul style="list-style-type: none"> Lower rev fr Australand, mainly attributable to the higher rev in 2Q 2005 fr the sale of properties to AWPT No. 4
Commercial & Integrated Dev	122.2	140.8	15.2%	<ul style="list-style-type: none"> Consolidation of Raffles City Shanghai, higher rental from Singapore offices and increased management fee offsetted revenue loss from Pidemco Tower (Shanghai) & Four Seasons Hotel (London) - divested in 2005
Retail	50.3	94.6	88.2%	<ul style="list-style-type: none"> Rev from China retail malls, Clarke Quaye & higher retail management fees
Financial Svcs	70.6	101.2	43.3%	<ul style="list-style-type: none"> Higher revenue from expanded fund management business.
Serviced Residences	444.1	478.1	7.7%	<ul style="list-style-type: none"> Double digit REVPAU growth coupled with consolidation of Ascott Beijing and The Ascott Mayfair
Raffles Holdings	145.4	4.7	(96.8%)	<ul style="list-style-type: none"> Deconsolidation of hotel's revenue following divestment in September 2005
Others & Consol Adj	(23.8)	(26.2)	10.0%	-
Revenue	3,845.6	3,147.7	(18.1%)	



EBIT Analysis by SBU

SBU	FY'05 (S\$'M)	FY'06 (S\$'M)	Change	Comments
Residential	492.4	692.2	40.6%	<ul style="list-style-type: none"> Higher contribution from Singapore and China as well as recognition of \$77.0m negative goodwill on acquisition of 20% stake in Lai Fung
Commercial & Integrated Dev	24.7	372.4	1,406.1%	<ul style="list-style-type: none"> Increase due to write-back of revaluation deficits of investment properties. Stripping out this, EBIT would have risen by 10% to \$151.7m
Retail	138.4	221.1	59.8%	<ul style="list-style-type: none"> Benefited from sale of CRCT units, private funds and revaluation surplus of Singapore investment properties, higher contribution from associates, offset by higher operating expenses due to business expansion in China
Financial Svcs	53.3	61.6	15.6%	<ul style="list-style-type: none"> Higher fund management and acquisition fees, gains from disposal of investments, higher dividend income, share of associates earnings and absence of impairment charge.
Serviced Residences	121.4	210.4	73.4%	<ul style="list-style-type: none"> Improved operating performance and higher portfolio gains
Raffles Holdings	61.0	280.0	358.7%	<ul style="list-style-type: none"> Higher share of associate's profit arising from sale of Raffles City (Singapore) and interest income
Others & Consol Adj	(30.9)	(15.7)	(49.3%)	
EBIT	860.3	1,822.0	111.8%	