

# Supplementary Slides





## Revenue by SBU – 2Q 2009

S\$ Million	2Q 2008	2Q 2009	Better/(Worse)		Remarks
			Variance		
CapitaLand Residential Singapore	119.8	21.2	(98.6)	-82.3%	Due to timing of revenue recognition for the various projects
CapitaLand China	109.1	158.2	49.1	45.0%	Higher sales of new launches in Beijing and Foshan as well as improved sales of existing projects
CapitaLand Commercial	50.6	39.0	(11.6)	-22.8%	Due to divestment of One George Street in 2008 and the completion of Wilkie Edge, partially offset by contribution from The Vista in Vietnam
CapitaLand Retail	46.7	55.4	8.7	18.6%	Revenue from Sungei Wang Plaza in Malaysia
Ascott	120.5	100.4	(20.1)	-16.7%	Lower performance from Europe due to economic slowdown and weaker Euro exchange rate
CapitaLand Financial	43.0	39.1	(3.9)	-9.3%	Higher fund management fees offset by reduced acquisition fees
Others <sup>1</sup>	330.4	177.8	(152.6)	-46.2%	Lower sales from development projects in Australia and weaker AUD exchange
<b>Total Revenue</b>	<b>820.1</b>	<b>591.1</b>	<b>(229.0)</b>	<b>-27.9%</b>	

\* Includes Australand



# EBIT by SBU – 2Q 2009

S\$ Million	2Q 2008	2Q 2009	Better/(Worse)		Remarks
			Variance		
CapitaLand Residential Singapore	60.4	57.8	(2.6)	-4.2%	Due to timing of revenue recognition for the various projects. No recognition of The Seafront on Meyer and partial recognition of The Orchard Residences
CapitaLand China	374.4	270.3	(104.1)	-27.8%	Lower FV gains and absence of divestment gains although residential sales improved
CapitaLand Commercial	181.8	(292.5)	(474.3)	NM	FV loss from revaluation of properties as compared to FV gain in 2Q 2008
CapitaLand Retail	182.6	110.8	(71.8)	-39.3%	Lower FV gains and absence of divestment gains
Ascott	17.9	(4.9)	(22.8)	NM	Due to FV loss from revaluation of properties; partially mitigated by cost saving & contributions from new properties
CapitaLand Financial	24.0	17.5	(6.5)	-27.3%	Reduced acquisition fees and share of associates' impairment losses
Others <sup>1</sup>	46.7	(295.2)	(341.9)	-732.1%	Mainly attributed to lower sales and higher provisions in Australia
<b>Total EBIT</b>	<b>887.8</b>	<b>(136.2)</b>	<b>(1,024.0)</b>	<b>NM</b>	

<sup>1</sup> Includes Australand

## 2Q PATMI Impact Map: Revaluations

2Q 2009 PATMI impact of Revaluations (S\$ million)	S'pore	China	Aust/NZ	Other Asia /GCC	Europe & Others	Total
CL Residential Singapore	<b>71.6</b>	-	-	-	-	<b>71.6</b>
CapitaLand China Holdings	-	<b>193.0</b>	-	-	-	<b>193.0</b>
CapitaLand Commercial	<b>(260.4)</b>	-	-	<b>0.2</b>	<b>(21.2)</b>	<b>(281.4)</b>
CapitaLand Retail	<b>89.4</b>	<b>(10.4)</b>	-	<b>(18.3)</b>	-	<b>60.7</b>
Serviced Residences *	<b>(3.0)</b>	<b>(12.8)</b>	<b>(1.7)</b>	<b>(13.0)</b>	-	<b>(30.5)</b>
CapitaLand Financial	-	-	-	-	-	-
Others (inc. Australand)	-	-	<b>(115.1)</b>	-	-	<b>(115.1)</b>
<b>TOTAL</b>	<b>(102.4)</b>	<b>169.8</b>	<b>(116.8)</b>	<b>(31.1)</b>	<b>(21.2)</b>	<b>(101.7)</b>

\* Include the CL Group's share of Ascott Reit's revaluation losses

## 2Q PATMI Impact Map: Impairments

2Q 2009 PATMI impact of Impairments (\$ million)	S'pore	China	Aust/NZ	Other Asia /GCC	Europe & Others	Total
CL Residential Singapore	<b>(49.0)</b>	-	-	-	-	<b>(49.0)</b>
CapitaLand China Holdings	-	<b>(12.0)</b>	-	-	-	<b>(12.0)</b>
CapitaLand Commercial	-	-	-	<b>(47.6)</b>	-	<b>(47.6)</b>
CapitaLand Retail	-	-	-	-	-	-
Serviced Residences	-	<b>(0.6)</b>	<b>(0.6)</b>	-	-	<b>(1.2)</b>
CapitaLand Financial	-	-	-	-	<b>(9.6)</b>	<b>(9.6)</b>
Others (inc. Australand)	-	-	<b>(56.2)</b>	<b>(3.6)</b>	-	<b>(59.8)</b>
<b>TOTAL</b>	<b>(49.0)</b>	<b>(12.6)</b>	<b>(56.8)</b>	<b>(51.2)</b>	<b>(9.6)</b>	<b>(179.2)</b>



Financials  
**EBIT by SBUs**

\$ millions	1H 2008	1H 2009	Change
CL Residential S'pore	99.9	77.8	-22%
CL China Holdings <sup>1</sup>	439.0	291.5	-34%
CL Commercial <sup>2</sup>	318.4	(260.0)	NM
CL Retail	240.7	154.1	-36%
Svc Residences <sup>3</sup>	57.4	7.5	-87%
CL Financial	42.5	46.8	10%
Others <sup>4</sup>	88.7	(277.5)	NM
<b>TOTAL EBIT</b>	<b>1,286.6</b>	<b>40.2</b>	<b>-97%</b>

<sup>1</sup> Excludes Retail and Serviced Residences in China

<sup>2</sup> Includes residential projects in India, Malaysia, Thailand and Vietnam

<sup>3</sup> Includes all holdings in Ascott Residence Trust

<sup>4</sup> Includes Corporate Office, Australand and others

## EBIT by SBUs Excluding FV & Impairments

\$ million	1H 2008	1H 2009	Change
CL Residential S'pore	99.9	55.2	-45%
CL China Holdings <sup>1</sup>	135.9	65.4	-52%
CL Commercial <sup>2</sup>	153.0	71.4	-53%
CL Retail	114.6	93.2	-19%
Svc Residences <sup>3</sup>	57.4	39.2	-32%
CL Financial	56.2	56.5	1%
Others <sup>4</sup>	150.4	98.9	-34%
<b>TOTAL EBIT</b>	<b>767.4</b>	<b>479.8</b>	<b>-37%</b>

<sup>1</sup> Excludes Retail and Serviced Residences in China

<sup>2</sup> Includes residential projects in India, Malaysia, Thailand and Vietnam

<sup>3</sup> Includes all holdings in Ascott Residence Trust

<sup>4</sup> Includes Corporate Office, Australand and others

*Financials*  

**EBIT by Geography**

S\$ millions	1H 2008	1H 2009	Change
Singapore	590.8	35.5	-94%
China <sup>1</sup>	533.3	320.9	-40%
Asia/GCC <sup>2</sup>	49.6	(21.9)	NM
Australia & NZ	77.7	(271.0)	NM
Europe	34.6	(9.4)	NM
Others	0.6	(13.9)	NM
<b>TOTAL EBIT</b>	<b>1,286.6</b>	<b>40.2</b>	<b>-97%</b>

<sup>1</sup> China including Macau and Hong Kong

<sup>2</sup> Excludes Singapore and China





# EBIT by Geography Excluding FV & Impairments

S\$ millions	1H 2008	1H 2009	Change
Singapore	342.2	189.2	-45%
China <sup>1</sup>	225.4	121.9	-46%
Asia/GCC <sup>2</sup>	20.3	61.5	NM
Australia & NZ	139.4	99.5	-29%
Europe	39.5	11.8	-70%
Others	0.6	(4.1)	NM
<b>TOTAL EBIT</b>	<b>767.4</b>	<b>479.8</b>	<b>-37%</b>

<sup>1</sup> China including Macau and Hong Kong

<sup>2</sup> Excludes Singapore and China

# Asset Matrix – Diversified Portfolio

As at 2Q2009

S\$ Million	S'pore	China	Aus/NZ	Other Asia /GCC	Europe & Others	TOTAL
CapitaLand Residential Singapore	2,529	-	-	-	-	2,529
CapitaLand China	-	3,955	-	-	-	3,955
CapitaLand Commercial	2,043	1	-	717	12	2,773
CapitaLand Retail	2,546	1,901	-	1,374	-	5,821
Ascott	1,399	577	106	241	1,121	3,444
CapitaLand Financial	184	28	-	38	94	344
Others <sup>1</sup>	3,160	175	4,157	185	27	7,704
<b>TOTAL</b>	<b>11,861</b>	<b>6,637</b>	<b>4,263</b>	<b>2,555</b>	<b>1,254</b>	<b>26,570</b>

<sup>1</sup> Includes Australand and new start up business

# Asset Matrix – Diversified Portfolio (ex cash)

As at 2Q2009

S\$ Million	S'pore	China	Aus/NZ	Other Asia /GCC	Europe & Others	TOTAL
CapitaLand Residential Singapore	2,479	-	-	-	-	2,479
CapitaLand China	-	3,592	-	-	-	3,592
CapitaLand Commercial	1,991	-	-	635	12	2,638
CapitaLand Retail	2,479	1,862	-	1,099	-	5,440
Ascott	1,255	432	101	232	1,049	3,069
CapitaLand Financial	172	20	-	34	94	320
Others <sup>1</sup>	433	175	4,046	176	-	4,830
<b>TOTAL</b>	<b>8,809</b>	<b>6,081</b>	<b>4,147</b>	<b>2,176</b>	<b>1,155</b>	<b>22,368</b>

<sup>1</sup> Includes Australand and new start up business



# Singapore - Stages of Construction Completion<sup>1</sup>

PROJECT	Total Project	Units Launched	% Sold <sup>2</sup>	% Completed
			As at June 2009	As at June 2009
<b>Launched in 2005</b>				
RiverGate	545	545	100%	100%
<b>Launched in 2006</b>				
Scotts HighPark	73	73	100%	100%
The Metropolitan Condominium	382	382	100%	100%
<b>Launched in 2007</b>				
The Seafront on Meyer	327	327	88%	43%
The Orchard Residences	175	175	83%	28%
<b>Launched in 2008</b>				
The Wharf Residence	186	173	94%	0%
Latitude	127	40	28%	33%

<sup>1</sup> Figures might not correspond with income recognition

<sup>2</sup> % sold: units sold (S&P documentation fully completed) against units launched

Note: Botannia is excluded as it is managed by the joint venture partner

# China - Stages of Construction Completion<sup>1</sup>

PROJECT	Total Project	Units Launched	% Sold <sup>3</sup>	% Completed
			As at June 2009	As at June 2009
<b>BEIJING</b>				
The Pines	157	157 <sup>2</sup>	51%	99%
La Capitale	313	265	22%	88%
<b>CHENGDU</b>				
Luff Egret	1,484	439	74%	98%
The Loft	4,410	257	58%	36%
<b>HANGZHOU</b>				
I-World	1,072	580 <sup>2</sup>	98%	85%
<b>NINGBO</b>				
Summit Residences: Plot 3	360	150 <sup>2</sup>	65%	61%
Summit Residences : Plot 4		210	38%	52%
<b>FOSHAN</b>				
Riverside Ville	758	100	63%	44%
The Riveria	208	104	58%	53%
Beau Residences <sup>4</sup>	228	228	97%	49%

<sup>1</sup> Figures might not correspond with income recognition

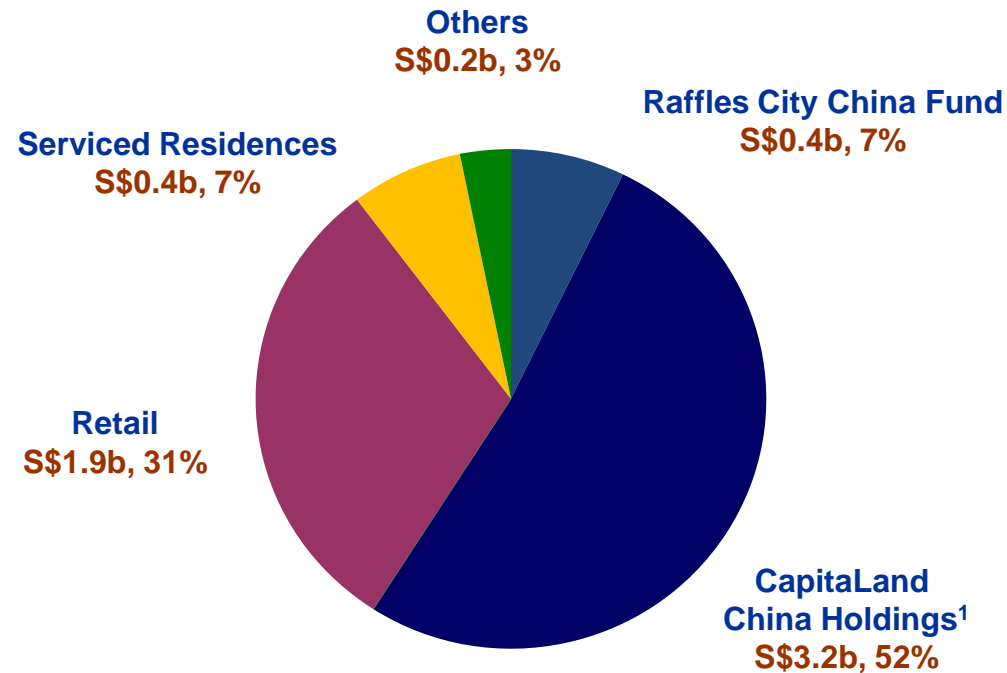
<sup>2</sup> Project fully launched

<sup>3</sup> % sold: units sold (S&P documentation fully completed) against units launched

<sup>4</sup> 60 units launched at end of June'09. Thus total launch to date has been 288 units



# Assets in China by Strategic Business Units



*1 inclusive of Raffles City Hangzhou and Zhabei site projects, and stakes in Lai Fung and CCRE (total~S\$1.1 billion)*



CapitaLand Retail (CRTL)  
**Retail Mall Pipeline**

**Portfolio of 95 retail malls measuring approximately 63 million square feet**

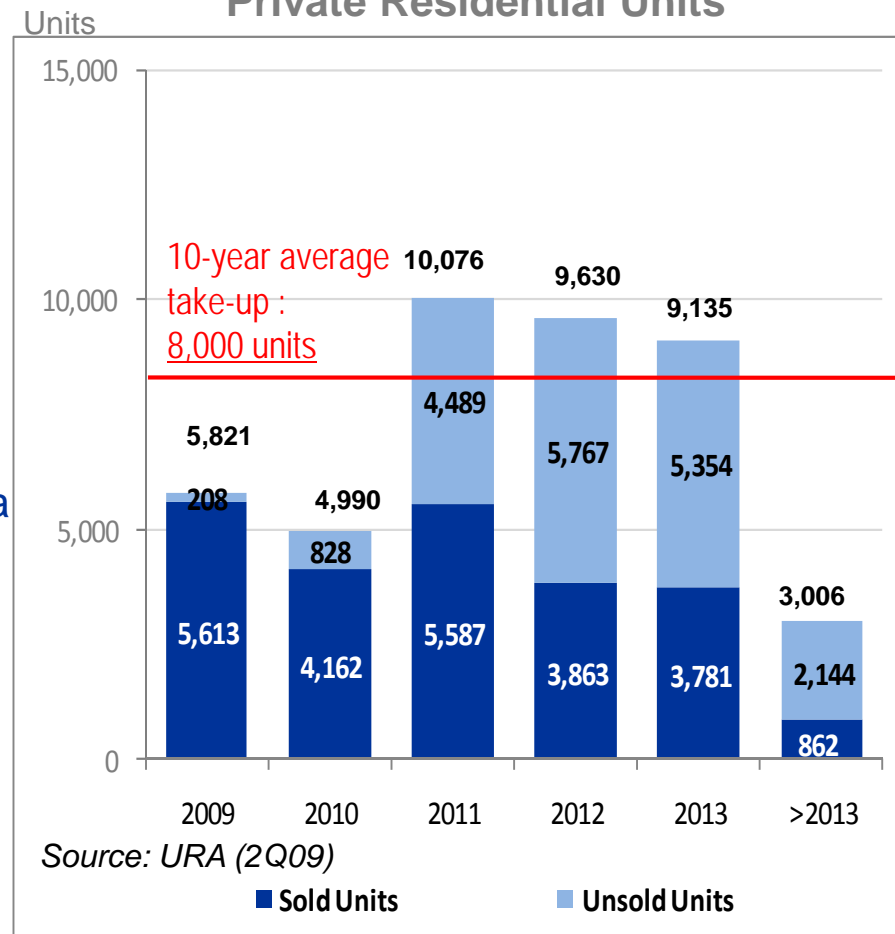
Countries	No. of Malls			
	Operational	Under Devt	Completing in 2009	Total
Singapore	17	1	-	18
China	31	20	7	58
Japan	7	-	-	7
India	1	8	-	9
Malaysia	3	-	-	3
<b>Total</b>	<b>59</b>	<b>29</b>	<b>7</b>	<b>95</b>



# Manageable Supply

- **For 2009, only 208 units remain unsold**
  - 96% of estimated completions sold
- **For 2010, only 828 units remain unsold**
- **Over 50% supply has been sold out**
  - Average unsold units 2009-2013 is 3,700 p.a.
  - Below 10-year average take-up 8,000 p.a.
- **Supply decreasing due to strong take-up**

Estimated Completions of Private Residential Units



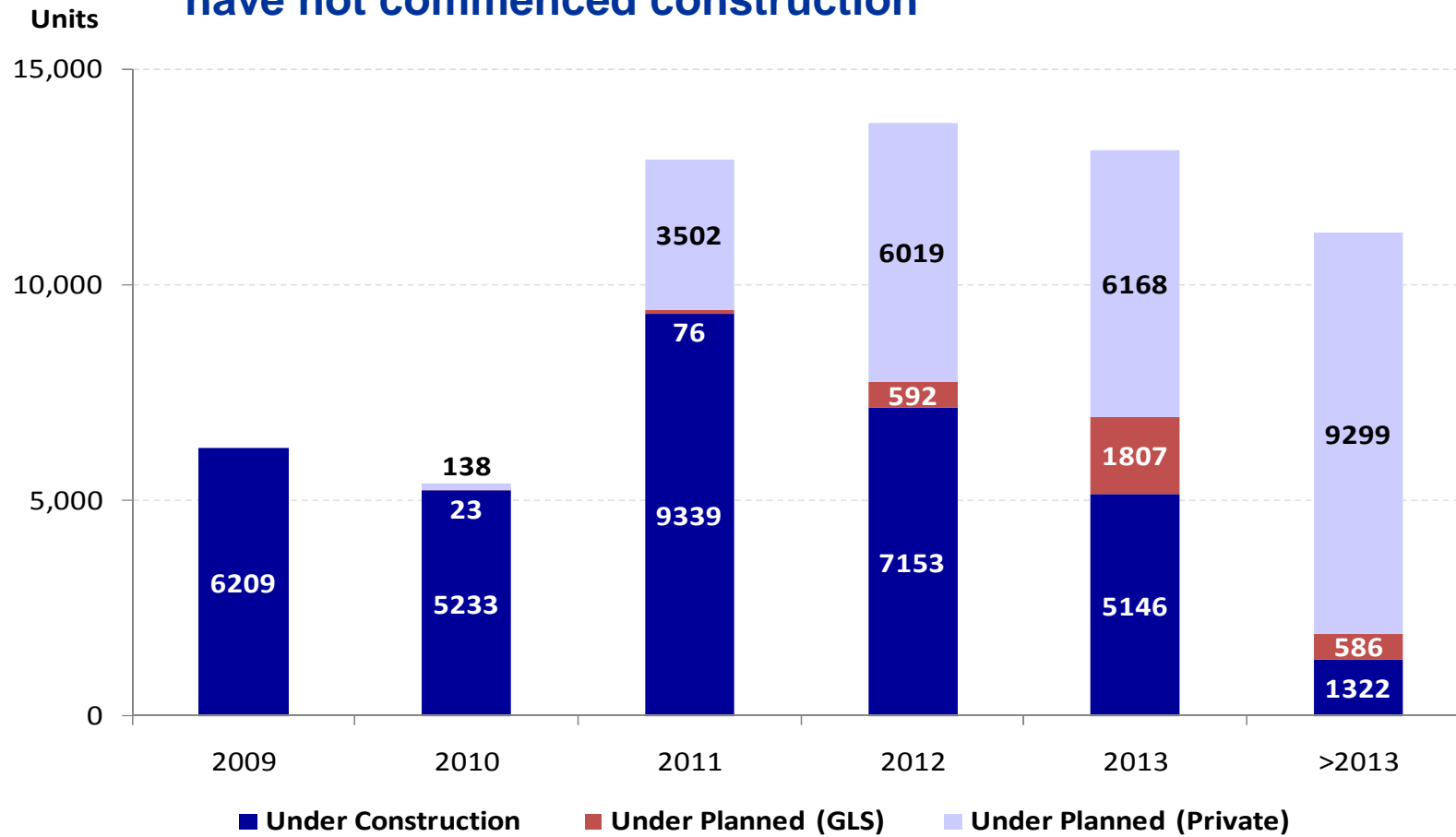
Notes: the number in the chart means uncompleted private residential units with sale licenses by construction status and expected year of completion as at end of 2Q09





# Mainstream Supply After 2010

Over half of estimated completions after 2010 have not commenced construction



# END

