

NEWS RELEASE

CapitaLand achieved 2Q 2014 PATMI of S\$438.7m and operating PATMI of S\$136.5m, up 14.5% and 30.7% y-o-y

Singapore, 5 August 2014 – CapitaLand Limited achieved a 14.5% year-on-year increase in net profit to S\$438.7 million for 2Q 2014. This was due to improved operating PATMI, higher revaluation gains from investment properties and write-back of impairments.

The Group's operating PATMI for 2Q 2014 rose 30.7% to S\$136.5 million from the same period last year, driven by lower finance costs, higher development profits from China and higher contribution from the shopping mall business.

Group revenue was S\$875.3 million for 2Q 2014, with Singapore and China accounting for 72.9%.

During the same period, the Group achieved Earnings before Interest and Tax (EBIT) of S\$799.7 million. Singapore (48.5%) and China (30.1%) operations remained the key contributors to EBIT.

For 1H 2014, PATMI was S\$621.5 million, up 9.2%, while operating PATMI grew 30.3% to S\$292.2 million.

FINANCIAL HIGHLIGHTS

	2Q 2014 (S\$ m)	2Q 2013 Restated (S\$ m)	Variance (%)	1H 2014	1H 2013 (Restated)	Variance (%)
Revenue	875.3	1,008.9	(13.2)	1,487.9	1,643.1	(9.4)
Earnings before interest and tax (EBIT)	799.7	769.0	4.0	1,219.2	1,193.8	2.1
Total PATMI	438.7	383.3	14.5	621.5	569.3	9.2
Operating PATMI	136.5	104.4	30.7	292.2	224.3	30.3

Mr Lim Ming Yan, President & Group CEO of CapitaLand Limited, said: "CapitaLand has a well-balanced portfolio of investment properties and residential projects. This has provided us with an improved set of results despite the slowdown in the residential markets in Singapore and China. With a simplified organisational structure, CapitaLand is strategically positioned to leverage its strength in development, as well as management of integrated developments, shopping malls and serviced residences to capture the growth in Asia."

The Group will continue to invest in well-located sites to grow its pipeline of integrated, residential and commercial developments in Singapore and China.

CMA will focus on opening new shopping malls in China and India in the coming months whilst continuing to improve the performance of its existing malls, and build the pipeline of malls under development which will provide the growth in future earnings.

For the serviced residence business, Ascott will continue to grow its fee-based income through securing more management contracts so as to scale up its global network.

About CapitaLand Limited

CapitaLand is one of Asia's largest real estate companies. Headquartered and listed in Singapore, the company's businesses in real estate and real estate fund management are focused on its core markets of Singapore and China.

The company's diversified real estate portfolio primarily includes integrated developments, shopping malls, serviced residences, offices and homes. The company also has one of the largest real estate fund management businesses with assets located in Asia. CapitaLand leverages its significant asset base, real estate domain knowledge, product design and development capabilities, active capital management strategies and extensive market network to develop real estate products and services.

CapitaLand's listed real estate investment trusts are Ascott Residence Trust, CapitaCommercial Trust, CapitaMall Trust, CapitaMalls Malaysia Trust and CapitaRetail China Trust.

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For the full CapitaLand Limited Financial Statements announcement and slides, please visit our website www.capitaland.com.

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