

NEWS RELEASE

**CapitaLand achieved 3Q 2014 PATMI of S\$130m and Operating PATMI\* of S\$129.5m, up 1.3% and 37% y-o-y**

**Singapore, 7 November 2014** – CapitaLand Limited achieved profit after tax and minority interests (PATMI) of S\$130 million for 3Q 2014, up 1.3% from the same quarter last year. The Group's Operating PATMI\* for 3Q 2014 rose 37% to S\$129.5 million year-on-year, driven by higher contribution from the shopping mall business, development projects in China and Vietnam, and lower finance costs.

Group revenue was S\$918.9 million for 3Q 2014, with Singapore and China accounting for 75.7%. During the same period, the Group achieved Earnings before Interest and Tax (EBIT) of S\$350.5 million, with Singapore and China contributing 80.1% of total EBIT.

For YTD September 2014, PATMI and Operating PATMI\* grew 7.7% and 32.4% to S\$751.5 million and S\$421.8 million respectively over the previous corresponding period.

**FINANCIAL HIGHLIGHTS**

	3Q 2014 (S\$ m)	3Q 2013 (Restated) (S\$ m)	Variance (%)	YTD Sep 2014 (S\$ m)	YTD Sep 2013 (Restated) (S\$ m)	Variance (%)
Revenue	918.9	960.1	(4.3)	2,406.8	2,603.1	(7.5)
Earnings before interest and tax (EBIT)	350.5	377.7	(7.2)	1,569.7	1,571.5	(0.1)
Total PATMI	130.0	128.3	1.3	751.5	697.6	7.7
Operating PATMI*	129.5	94.5	37.0	421.8	318.7	32.4

Note:  
3Q 2013 and YTD September 2013 results have been restated to take into account the retrospective adjustments relating to FRS 110 Consolidated Financial Statements.

\* Operating PATMI refers to profit from business operations excluding any gains or losses from divestment, revaluation and impairment.

Mr Lim Ming Yan, President & Group CEO of CapitaLand Limited, said: “CapitaLand’s business remains resilient as it continues to focus on building a well-diversified portfolio across integrated developments, shopping malls, serviced residences, offices and homes. With a simplified organisational structure, CapitaLand is well-positioned to execute its strategy and capitalise on the long-term urbanisation and consumerism trends in Asia.”

He added: “The Group will continue to recycle capital and grow its assets under management. With prudent capital management and a healthy balance sheet, CapitaLand is able to seize new opportunities as they arise.”

The Group will continue to invest in well-located sites mainly in Singapore and China to grow its pipeline of projects. It will also focus its efforts on improving the performance of its existing projects as well as the forthcoming opening of new shopping malls and Raffles City projects in China.

Ascott will continue to seek investment opportunities in key gateway cities in Asia and Europe, and focus on active asset enhancement initiatives to upgrade its serviced residences. It will also continue to grow its fee-based income through securing more management contracts 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](http://www.capitaland.com).*

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