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**CapitaLand's 3Q 2015 Total PATMI increases 48.3% to S\$192.7 million;
YTD Total PATMI increases 8.8% to S\$818 million**

Singapore, 4 November 2015 – CapitaLand Limited achieved Total PATMI of S\$192.7 million in 3Q 2015, 48.3% higher than the S\$130.0 million in 3Q 2014. The higher Total PATMI recorded in 3Q 2015 was mainly attributable to higher Operating PATMI of S\$163.0 million, up 25.9% from the same period last year on account of better performance across all business units as well as higher portfolio gains of S\$20.0 million and revaluation gains of S\$9.0 million.

For YTD September 2015, Total PATMI and Operating PATMI grew 8.8% and 36.2% to S\$818.0 million and S\$574.3 million respectively over the previous corresponding period.

Group revenue increased 17.1% in 3Q 2015 on the back of higher contributions from development projects in China, partially offset by lower revenue recognition from development projects in Singapore and Vietnam. In addition, the Group also recorded higher revenues from its shopping mall and serviced residence businesses.

The Group's EBIT grew 31.0% to S\$459.1 million in 3Q 2015 (3Q 2014: S\$350.5 million). The Singapore and China markets remain the key contributors to EBIT, accounting for 75.2% of total EBIT (3Q 2014: 80.1%). The improvement in 3Q 2015 EBIT was mainly due to higher contributions from development projects in China and Singapore; improved operating performances from malls and serviced residence business; as well as one-time portfolio gains and revaluation gains from investment properties.

The Group registered healthy residential sales in China for the quarter, selling 2,422 units with a sales value of about RMB3.8 billion (S\$0.8 billion) – more than double the sales value in 3Q 2014. A higher number of residential units was also handed over to buyers – 1,596 compared to 951 in 3Q 2014. This contributed to the increase in EBIT for China, which at S\$156.7 million was 61.7% higher than the S\$96.9 million in 3Q 2014.

Mr Lim Ming Yan, President & Group CEO of CapitaLand Limited, said: "CapitaLand remains focused on Singapore and China as our core markets. It is noteworthy that in China, our residential sales continue to perform strongly. Looking ahead, we expect to complete over 2,000 residential units in 4Q 2015. Our well-balanced portfolio of investment properties and residential projects will continue to generate recurring income and trading profits for the Group. We have built significant scale across diversified asset classes as well as strong expertise in integrated developments, shopping malls, serviced residences and capital management. Capital recycling is an integral part of CapitaLand's overall strategy and we will continue to explore opportunities to reconstitute our portfolio of assets."

Financial highlights

	3Q 2015 (S\$ m)	3Q 2014 (S\$ m)	Variance (%)	YTD September 2015 (S\$ m)	YTD September 2014 (S\$ m)	Variance (%)
Revenue	1,076.0	918.9	17.1	3,022.3	2,406.8	25.6
Earnings before interest and tax (EBIT)	459.1	350.5	31.0	1,715.7	1,569.7	9.3
PATMI from continuing operations	192.7	130.0	48.3	818.0	716.1	14.2
Total PATMI	192.7	130.0	48.3	818.0	751.5	8.8
Operating PATMI	163.0	129.5	25.9	574.3 ⁽¹⁾	421.8	36.2

⁽¹⁾ Operating PATMI for YTD September 2015 included fair value gains of S\$170.6 million which arose from the change in use of three development projects in China, namely The Paragon Tower 5 and 6 (S\$110.3 million) and Raffles City Changning Tower 3 (S\$15.6 million) in 2Q 2015 as well as Ascott Heng Shan Shanghai (S\$44.7 million) in 1Q 2015, from construction for sale to leasing as investment properties. These projects are located at prime locations in Shanghai and the Group has changed its business plan to hold these projects for long-term use as investment properties.

Business highlights

CapitaLand Vietnam entered into a joint venture (JV) in October 2015 to develop its eighth residential project at a prime site in District 2 of Ho Chi Minh City, for an estimated value of US\$55 million (about S\$78 million). This follows the JV CapitaLand established in June 2015 to develop a S\$200 million, 1,000-unit upscale project, also in District 2 of Ho Chi Minh City.

CapitaLand completed the divestment of Bedok Mall to CapitaLand Mall Trust (CMT) in October 2015. This was followed by CMT's announcement on the sale of Rivervale Mall under its portfolio in the same month.

Ascott formed a JV with the Qatar Investment Authority to set up a serviced residence fund with an equity commitment of US\$600 million (about S\$809 million). This is the first of six new funds with up to S\$10 billion in assets under management targeted to be set up by 2020.

Ascott also led a consortium to invest in Tujia.com International (Tujia), a Beijing-based online apartment-sharing business valued at more than US\$1 billion, and formed a JV with Tujia to operate and franchise a new brand of serviced apartments in China.

About CapitaLand Limited (www.capitaland.com)

CapitaLand is one of Asia's largest real estate companies headquartered and listed in Singapore. The company leverages its significant asset base, design and development capabilities, active capital management strategies, extensive market network and operational capabilities to develop high-quality real estate products and services. Its diversified global real estate portfolio includes integrated developments, shopping malls, serviced residences, offices and homes. Its two core markets are Singapore and China, while Indonesia, Malaysia and Vietnam have been identified as new growth markets. The company also has one of the largest real estate fund management businesses with assets located in Asia.

CapitaLand's listed real estate investment trusts are CapitaLand Mall Trust, CapitaLand Commercial Trust, Ascott Residence Trust, CapitaLand Retail China Trust and CapitaLand Malaysia Mall Trust.

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For the full CapitaLand Limited financial statement and presentation, please visit www.capitaland.com.

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