Disclaimer

This presentation may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, availability of real estate properties, competition from other companies and venues for the sale/distribution of goods and services, shifts in customer demands, customers and partners, changes in operating expenses, including employee wages, benefits and training, governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. You are cautioned not to place undue reliance on these forward looking statements, which are based on current view of management on future events.
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• Building A Sustainable Future
Financial Scorecard For 2018
Strong Earnings From Operations

Financial Scorecard For 2018

REVENUE
S$5,602.4 million
▼ 21% YoY

TOTAL PATMI
S$1,762.5 million
▼ 12% YoY

OPERATING PATMI
S$872.2 million
▼ 6% YoY
Consistent Improvement In Return On Equity

Financial Scorecard For 2018

Aim To Consistently Achieve Returns Above CapitaLand’s Cost Of Equity Year-Over-Year

Note:
1. Includes corporate and unallocated cost.
2. Includes realised revaluation gain/(loss) of investment properties.
3. Comparatives have been restated due to adoption of IFRS 15 Revenue from Contracts with Customers.
## Financial Scorecard For 2018

### Robust Balance Sheet

<table>
<thead>
<tr>
<th>Ratio</th>
<th>Value</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>NET DEBT / EQUITY</td>
<td>0.56</td>
<td></td>
</tr>
<tr>
<td>INTEREST COVERAGE RATIO¹</td>
<td>8.3</td>
<td></td>
</tr>
<tr>
<td>NET DEBT / TOTAL ASSETS²</td>
<td>0.31</td>
<td></td>
</tr>
<tr>
<td>INTEREST SERVICE RATIO¹</td>
<td>4.4</td>
<td></td>
</tr>
<tr>
<td>% FIXED RATE DEBT</td>
<td>74%</td>
<td></td>
</tr>
<tr>
<td>AVG DEBT MATURITY³ (YR)</td>
<td>3.6</td>
<td></td>
</tr>
</tbody>
</table>

**Note:**
1. Interest Coverage Ratio = EBITDA / Net Interest Expense; Interest Service Ratio = Operating Cashflow / Net Interest Paid. EBITDA includes revaluation gain.
2. Total assets excludes cash.
3. Based on put dates of Convertible Bond holders.
Delivered Sustainable Returns To Shareholders

Dividends Paid To Shareholders

Total Capital Returned To Shareholders

FY 2018 Proposed Dividend Is Approximately 40% Of FY 2018 Cash PATMI

Note:
1. Proposed FY 2018 dividend subject to final shareholders’ approval at the Annual General Meeting.
2. Includes dividend payout and share buybacks.
3. Barring unforeseen circumstances, the Company’s policy is to declare a dividend of at least 30% of the annual profit after tax and non-controlling interests excluding unrealised revaluation gains or losses as well as impairment charges or write backs.
FY 2018 At A Glance
FY 2018 At A Glance

2018 Business Updates

High Sell Through Rates For Residential Launches In China And Vietnam

New Mall Openings In Core Markets

CapitaMall LuOne, Shanghai
CapitaMall Tiangongyuan, Beijing
CapitaMall ONE, Changsha

June 2018: Sold 81% of 405 launched units
De La Sol, Vietnam

Nov 2018: Sold 100% of 388 launched units
Parc Botanica, Chengdu

April 2018: Sold 100% of 28 launched units
D2Eight, Vietnam

Oct 2018: Sold 99% of 535 launched units
La Botanica, Xian
FY 2018 At A Glance

Active And Disciplined Portfolio Reconstitution

**S$4 billion**¹
DIVESTED VALUE

**S$6 billion**¹
CAPITAL REDEPLOYED

**S$348.8 million**
PORTFOLIO GAINS

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**Note:**
1. Figures includes assets divested to unrelated parties and CapitaLand REITs/ Funds and acquired by CapitaLand / CapitaLand REITs/Funds from unrelated parties.

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1. **Gallileo, Frankfurt**
2. **Pearl Bank Apartment, Singapore**
3. **Sembawang Shopping Centre, Singapore**
4. **Heronfield in Seattle, USA**
5. **Artist’s Impression of landed residential development in Ho Chi Minh City, Vietnam**
6. **3rd Raffles City in Shanghai**
7. **Twenty Anson, Singapore**
Future Proofing Our Businesses

FY 2018 At A Glance

Retail Experience Redefined

“Office-Of-The-Future” Ecosystem

App-Enabling Our Lodging Services

• Follow our customers
• Create a community
• Mobile Key

Leveraging In-house Smart Technologies

CapitaStar app
CapitaStar @Work
lyf by Ascott App
ESG: Building A Sustainable Future

Global Sustainability

- Secured first and largest S$300 million sustainability-link bilateral loan in Asia’s Real Estate Sector
- 5-year term loan and revolving facility linked to CapitaLand’s listing on Dow Jones Sustainability World Index (DSI)

Constituent Of Sustainability Indices

- Constituent of MSCI ESG Leaders Indexes and MSCI SRI Indexes 2018
- A constituent of FTSE4Good Index Series

Corporate Social Responsibility

- Launched S$2 million CapitaLand Silver Empowerment Fund
- Mickey “Go Local” Campaign

2018 At A Glance
Transforming CapitaLand For Next Phase Of Growth

- Deepens Presence In Core Markets
- Achieves Immediate Scale In New Economy Sectors
- Builds Scale And Capabilities In Growth Markets
- Secures Sizeable Development Pipeline
- Enhances Fund Management Capabilities
- Strengthens Digital Capabilities For Business Innovation
- Attracts Talent To Strengthen Real Estate Expertise And Capabilities
Building A Sustainable Future
Looking Ahead

Jewel Changi Airport
17 April

Funan
2Q 2019

Iyf Funan
4Q 2019

Raffles City Chongqing
2H 2019
Next Step Forward

Balance, Focus, Scale

Execution Is Key!

Positioning For The Future
Thank You