

# Raffles City Singapore 1H 2009



22 July 2009



# Performance of RCS Trust – 1H 2009

	CCT's 60% Interest					RCS Trust (100%)
	Actual			Forecast <sup>1</sup>		Actual
	1H 2009 S\$'000	1H 2008 S\$'000	Change %	1H 2009 S\$'000	Change %	1H 2009 S\$'000
<b>Gross Revenue</b>	<b>57,809</b>	<b>57,423</b>	<b>0.7</b>	<b>56,558</b>	<b>2.2</b>	<b>96,348</b>
- Office	10,513	9,020	16.6	10,236	2.7	17,521
- Retail	25,259	24,200	4.4	22,988	9.9	42,098
- Hotel <sup>(2)</sup>	19,861	22,026	(9.8)	21,604	(8.1)	33,101
- Others	2,176	2,177	(0.0)	1,730	25.8	3,628
<b>Net Property Income</b>	<b>40,393</b>	<b>40,739</b>	<b>(0.8)</b>	<b>39,652</b>	<b>1.9</b>	<b>67,321</b>

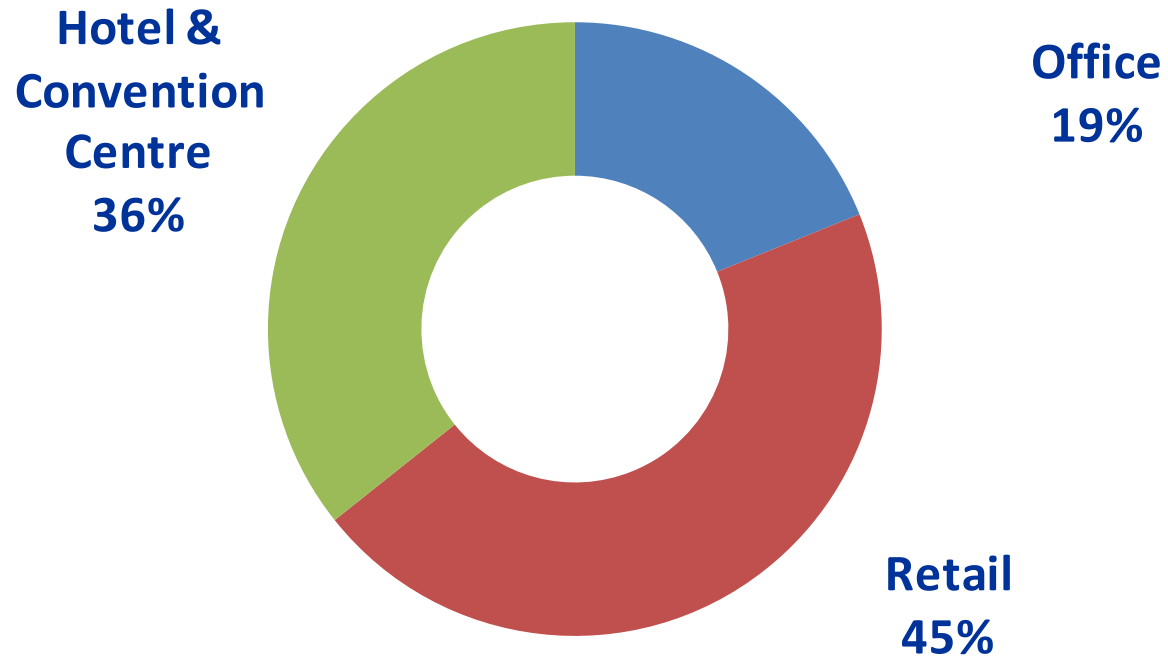
Notes:

1. The forecast for RCS Trust is based on the forecast shown in the joint announcement by CapitaCommercial Trust ("CCT") and CapitaMall Trust ("CMT") on 9 June 2008.
2. The decline in hotel revenue is due to a decrease in hotel gross turnover rent.



# Diverse Sector Mix

## Sector Mix for RCS by 1H 2009 Gross Rental Income





# Occupancy and Renewals/New Leases

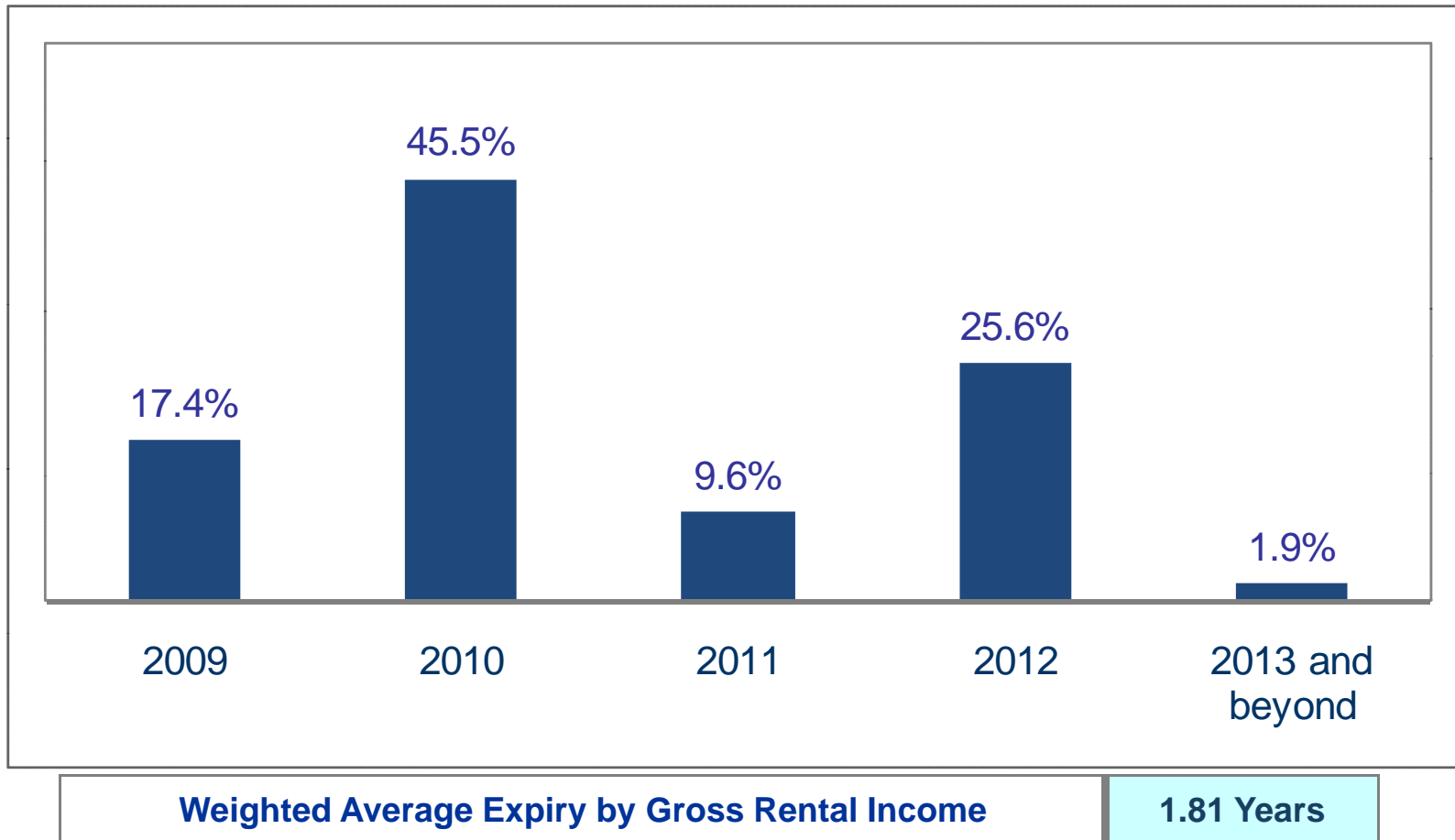
## Renewals and New Leases Committed from 1 Jan 2009 to 30 Jun 2009

	<b>Renewed/New Leases as at 30 Jun 2009</b>	<b>Increase in Rental vs Preceding Rent</b>	<b>Committed Occupancy as at 30 Jun 2009</b>
<b>Raffles City Tower (Office)</b>	<b>12,731 sq m (17.5%)</b>	<b>34.0%</b>	<b>98.2%</b>
<b>Raffles City Shopping Centre</b>	<b>4,748 sq m (6.5%)</b>	<b>1.1%</b>	<b>100.0%</b>



# Lease Expiry Profile – Raffles City Tower (Office)

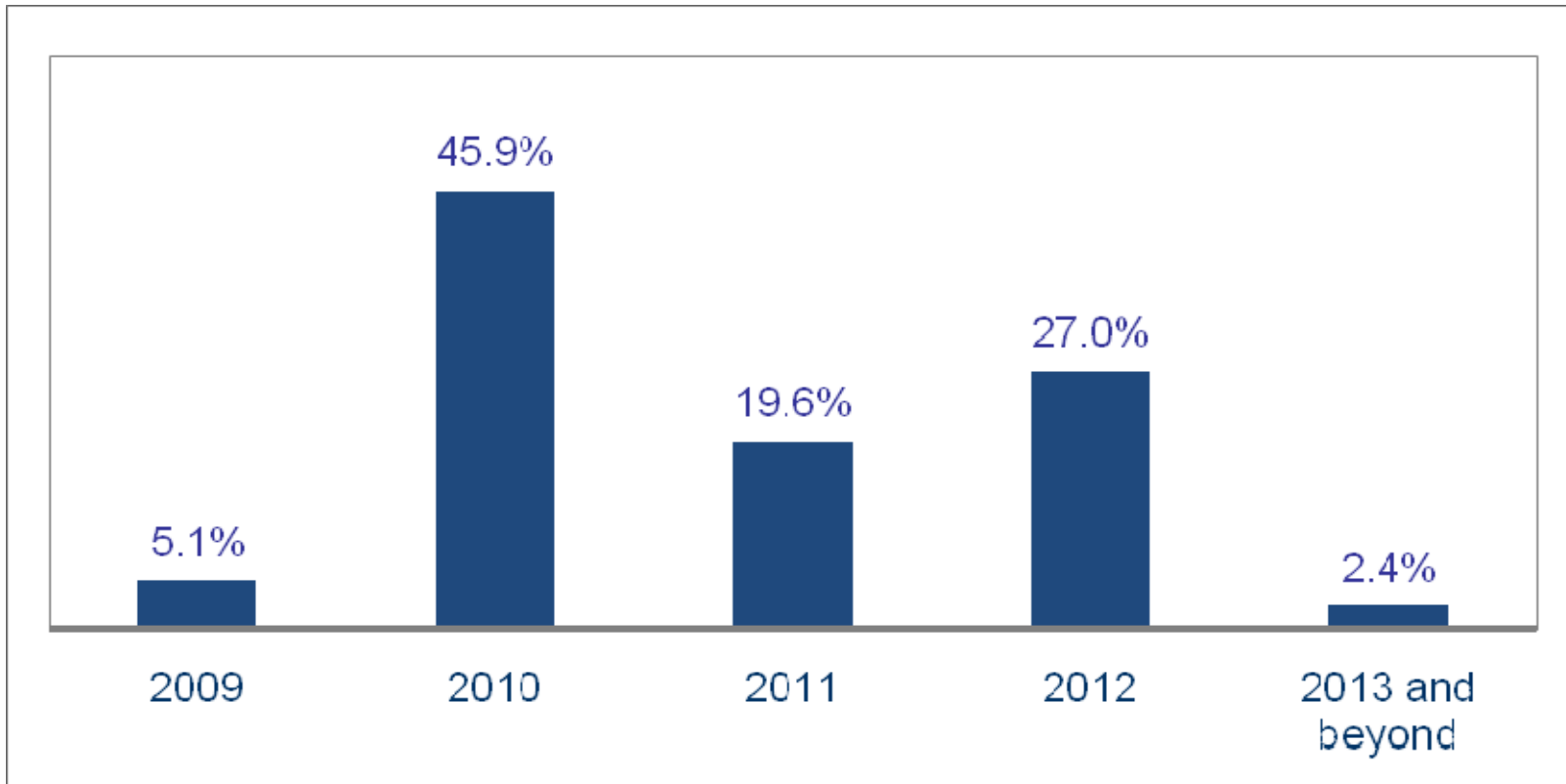
Leases up for Renewal as a % of Gross Rental Income as at 30 Jun 2009





# Lease Expiry Profile – Raffles City Shopping Centre

Leases up for Renewal as a % of Gross Rental Income<sup>1</sup> as at 30 Jun 2009

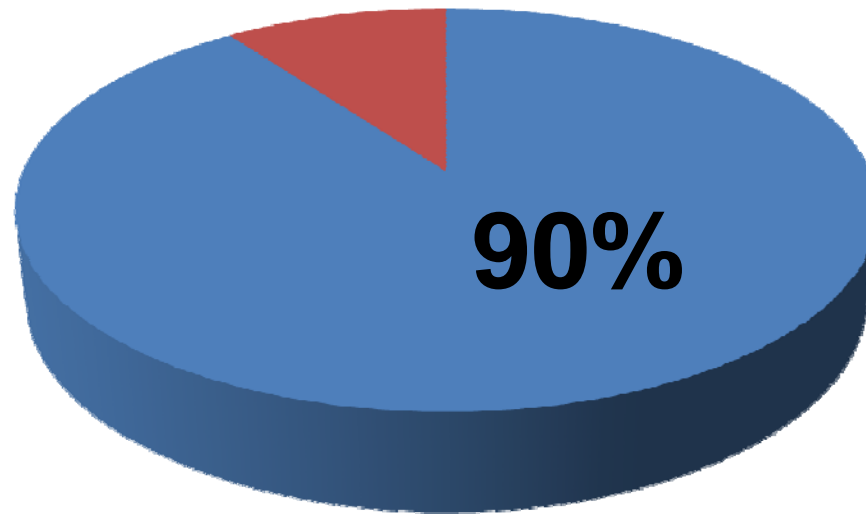


<b>Weighted Average Expiry by Gross Rental Income</b>	<b>1.74 Years</b>
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Note: 1. Excludes retail turnover rent.



# 90% of 2009's Forecast Gross Rental<sup>1</sup> Has Been Locked-In with Committed Leases<sup>2</sup>



Notes:

1. This refers to forecast gross rental of retail, office and hotel components, which includes forecast gross turnover rent and service charge. Based on the manager's forecast and assumptions as shown in the joint announcement by CCT and CMT on 9 June 2008.
2. Based on actual revenue for 1H 2009 and revenue from committed leases for the period 1 July 2009 to 31 December 2009. Assuming the remaining leases due for renewal in 2009 are not renewed and left vacant.



# Top 10 Tenants<sup>1</sup>

## – Raffles City Tower (Office)

Tenant	% of Gross Rental Income
Economic Development Board	19.0%
Accenture Pte Ltd	10.3%
Phillip Securities Pte Ltd	8.8%
Chinaoil (Singapore) Int'l Pte Ltd	4.4%
Petro-Diamond Singapore (Pte) Ltd	4.4%
AAPC Hotels Management Pte. Ltd.	3.3%
Raffles International Limited	3.1%
Lyondell South Asia Pte Ltd	2.8%
Total Trading Asia Pte. Ltd.	2.6%
Orix Investment & Management Private Limited	2.5%
<b>Top 10 Tenants</b>	<b>61.2%</b>
Other Tenants	38.8%
<b>TOTAL</b>	<b>100.0%</b>

Note:

1. Based on committed gross rental income as at 30 June 2009.





# Top 10 Tenants<sup>1</sup>

## – Raffles City Shopping Centre

Tenant	% of Gross Rental Income
Robinson & Company (Singapore) Private Limited	14.4%
Wing Tai Retail Pte. Ltd.	4.6%
Jay Gee Enterprises (Pte) Ltd	2.7%
Cold Storage Singapore (1983) Pte Ltd	2.6%
Ossia International Limited	2.5%
Food Junction Management Pte Ltd	2.4%
Esprit Retail Pte Ltd	2.4%
ThaiExpress Concepts Pte. Ltd.	2.4%
Cortina Watch Pte Ltd	2.1%
DBS Bank Ltd.	1.9%
<b>Top 10 Tenants</b>	<b>38.0%</b>
Other Tenants	62.0%
<b>TOTAL</b>	<b>100.0%</b>

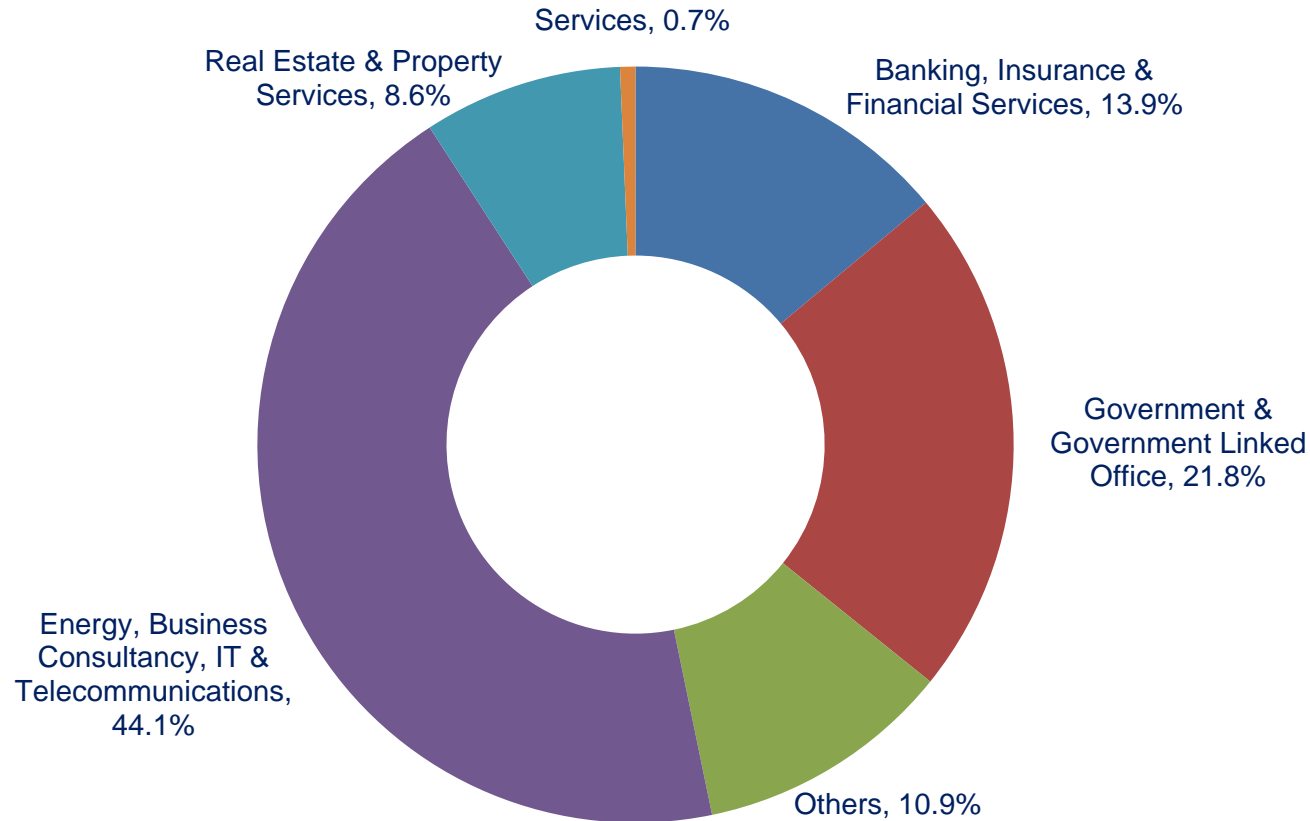
Note:

1. Based on committed gross rental income (excluding retail turnover rent) as at 30 June 2009.



# Trade Mix – Raffles City Tower (Office)

## Tenant Business Sector Analysis by Gross Rental Income as at 30 Jun 2009

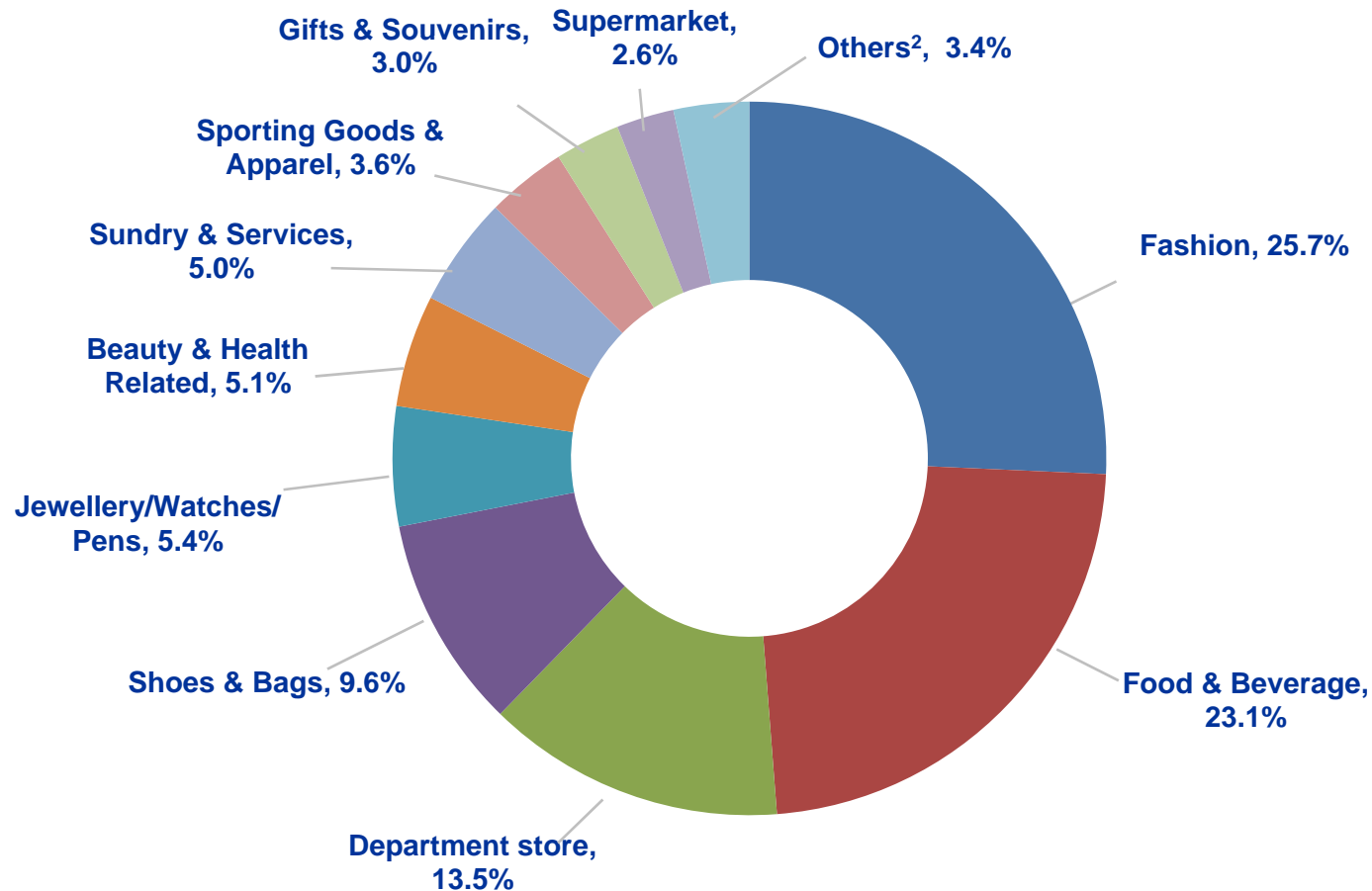




# Trade Mix

## – Raffles City Shopping Centre

### Tenant Business Sector Analysis by Gross Rental Income<sup>1</sup> as at 30 Jun 2009



Notes:

1. Excludes retail turnover rent.
2. Others include Books & Stationery, Electrical & Electronics, Houseware & Furnishings, Music & Video, Art Gallery and Toys & Hobbies.



# Thank You

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