

# DELIVERING GROWTH

24 Jurong Port Road

3 Pioneer Sector 3

30 Tuas Road

1 Third Lok Yang Road and 4 Fourth Lok Yang Road

31 Tuas Avenue 11

25/31 South Avenue 2

23 Tuas Avenue 10

160 East View Way

10 Pioneer Road

9 Bukit Batok Street 22

1 Defu Lane

79 Tuas North Street 15

44/46 Clementi Road

30 Toh Guan Road East

30 Toh Guan Road

21/23 Ubi Road 1

136 Joo Seng Road

2 Ubi View

11 Serangoon North Avenue 5

87 Defu Lane 10

361 Ubi Road 3

128 Joo Seng Road

1/2 Changi North Street 2

16 Tai Seng Street

70 Seletar Aerospace View

**Annual General Meeting**

*19 Apr 2013*

 **CAMBRIDGE**  
INDUSTRIAL TRUST

# Important Notice

**This material shall be read in conjunction with CIT's financial statements for the financial period ended 31 Dec 2012.**

The value of units in CIT ("**Units**") and the income derived from them may fall as well as rise. Units are not investments or deposits in, or liabilities or obligations of, Cambridge Industrial Trust Management Limited ("**Manager**"), RBC Investor Services Trust Singapore Limited (in its capacity as trustee of CIT) ("**Trustee**"), or any of their respective related corporations and affiliates (including but not limited to National Australia Bank Limited, nabInvest Capital Partners Pty Ltd, or other members of the National Australia Bank group) and their affiliates (individually and collectively "**Affiliates**"). An investment in Units is subject to equity investment risk, including the possible delays in repayment and loss of income or the principal amount invested. Neither CIT, the Manager, the Trustee nor any of the Affiliates guarantees the repayment of any principal amount invested, the performance of CIT, any particular rate of return from investing in CIT, or any taxation consequences of an investment in CIT. Any indication of CIT performance returns is historical and cannot be relied on as an indicator of future performance.

Investors have no right to request that the Manager redeem or purchase their Units while the Units are listed. It is intended that investors may only deal in their Units through trading on Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This presentation may contain forward-looking statements that involve assumptions, 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, competition from similar developments, shifts in expected levels of occupancy or property rental income, changes in operating expenses (including employee wages, benefits and training costs), governmental and public policy changes and the continued availability of financing in amounts and on terms necessary to support future CIT business. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view of future events.

This presentation is for informational purposes only and does not have regard to your specific investment objectives, financial situation or your particular needs. Any information contained in this presentation is not to be construed as investment or financial advice, and does not constitute an offer or an invitation to invest in CIT or any investment or product of or to subscribe to any services offered by the Manager, the Trustee or any of the Affiliates.



# 2012 Highlights



# FY2012 Key Highlights

**Gross Revenue**  
**S\$89.0 million**

*Increased by 10.7% year-on-year*

**Net Property  
Income**  
**S\$76.2 million**

*Increased by 10.3% year-on-year*

**Distribution Per  
Unit**  
**4.784 cents**

*Increased by 12.9% year-on-year*

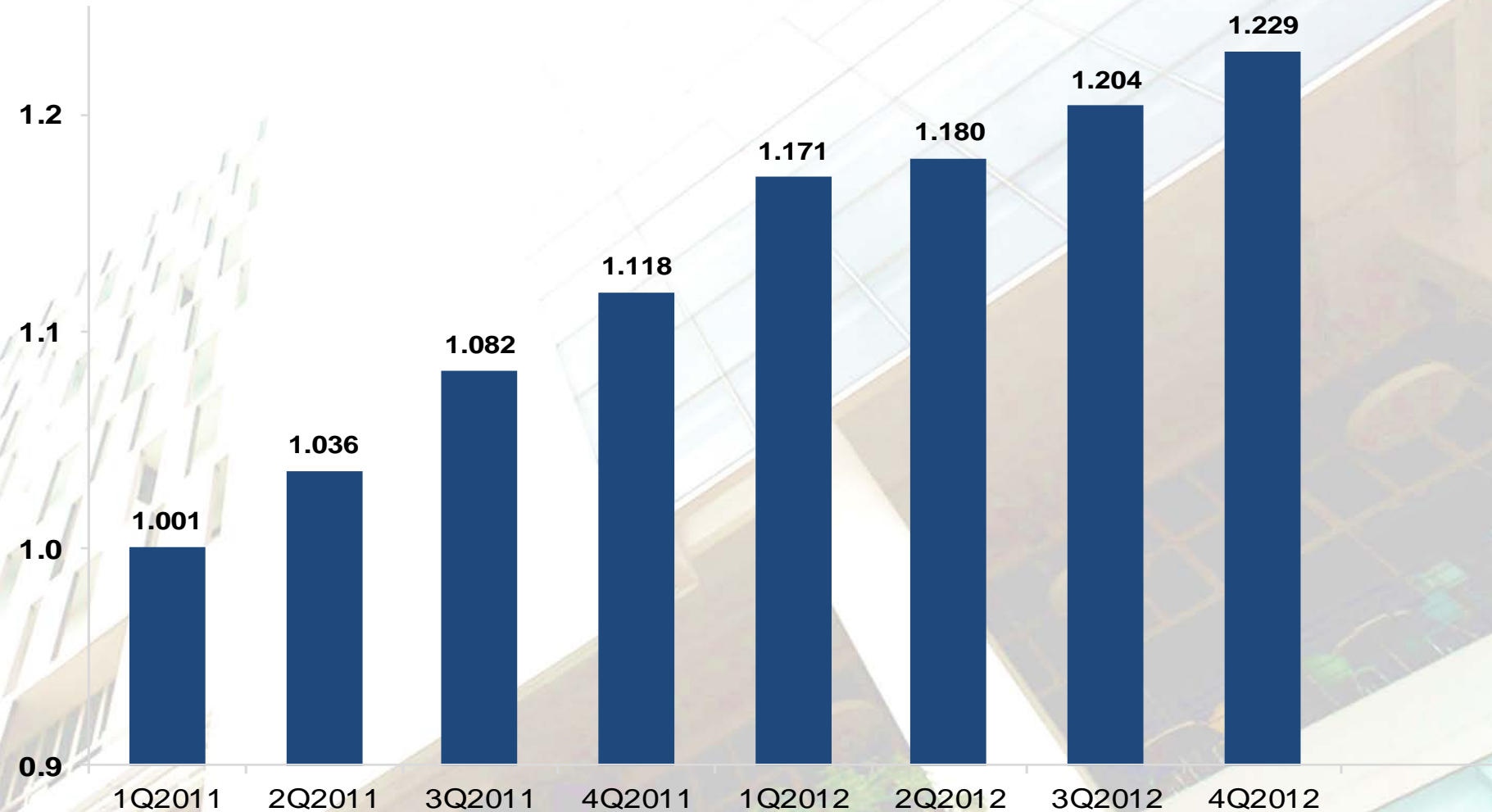
**Total Assets**  
**S\$1.3 billion**

*Increased by 17.9% year-on-year*

**Occupancy Rate**  
**99.2%**

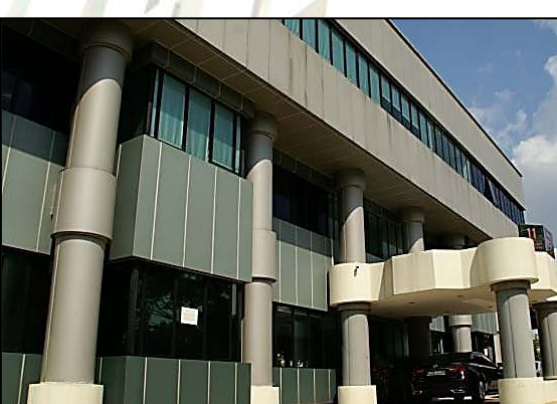
# 7 Quarters of DPU Growth

Cents





# 9 Acquisitions Totalling S\$280.4 mil





# Asset Enhancement Initiatives and Development Works





# Divestments and Compulsory Acquisitions by SLA







**Kalzip**  
A True Steel Enterprise

25 Pioneer Crescent

**Appendix**

# Focused Execution from 2009 – 2012

	2009	2010	2011	2012
Active Asset Management	<ul style="list-style-type: none"> <li>Embarked on an optimisation study to identify opportunities for plot ratio maximisation and AEs</li> </ul>	<ul style="list-style-type: none"> <li>Converted single tenants to multi tenants to maximise rental yields and capital value</li> <li>Restructured leases to extend WALE</li> </ul>	<ul style="list-style-type: none"> <li>Major AEI: Tripled GFA by redeveloping and pre-securing tenant for 88 Int'l Rd</li> </ul>	<ul style="list-style-type: none"> <li>Renewed 618,000 sq ft of leases</li> <li>Completed the AEs for 30 Toh Guan Road and 4 &amp; 6 Clementi Loop</li> </ul>
Divestment of Non-core Assets	<ul style="list-style-type: none"> <li>Disposed one property and six Strata units</li> </ul>	<ul style="list-style-type: none"> <li>Disposed two properties and 78 Strata units; net proceeds used to reduce gearing level</li> </ul>	<ul style="list-style-type: none"> <li>Disposed 36 Strata units; net proceeds used to reduce gearing level</li> </ul>	<ul style="list-style-type: none"> <li>Disposed two properties: 6 Tuas Bay Walk and 7 Ubi Close</li> </ul>
Acquisition of Yield Accretive Assets		<ul style="list-style-type: none"> <li>Acquired three quality properties at a total cost of S\$69.7 mil</li> </ul>	<ul style="list-style-type: none"> <li>Embarked on two development projects</li> <li>Acquired 3 quality properties at a total cost of S\$60.9 mil</li> </ul>	<ul style="list-style-type: none"> <li>Acquired nine quality properties at a total cost of S\$280.4<sup>(1)</sup> mil</li> </ul>
Capital Management	<ul style="list-style-type: none"> <li>Successful loan refinancing of S\$390.1 mil in the midst of GFC</li> <li>Sale proceeds used to reduce gearing</li> </ul>	<ul style="list-style-type: none"> <li>First SREIT to introduce DRP; take up rate of 10.0%</li> <li>Established Acquisition Term Loan to help finance acquisitions</li> </ul>	<ul style="list-style-type: none"> <li>Smoothened the debt profile by refinancing the main term loan ahead of time</li> <li>Hedged majority of floating rates</li> </ul>	<ul style="list-style-type: none"> <li>Established a MTN programme and RCF to diversify CIT's debt profile</li> <li>DRP take up rate of ~36.0%</li> </ul>

(1) Based on CIT's 60.0% interest in the joint venture for 3 Tuas South Ave 4 property, CIT's share is equivalent to S\$9.0 mil



# Overview of CIT

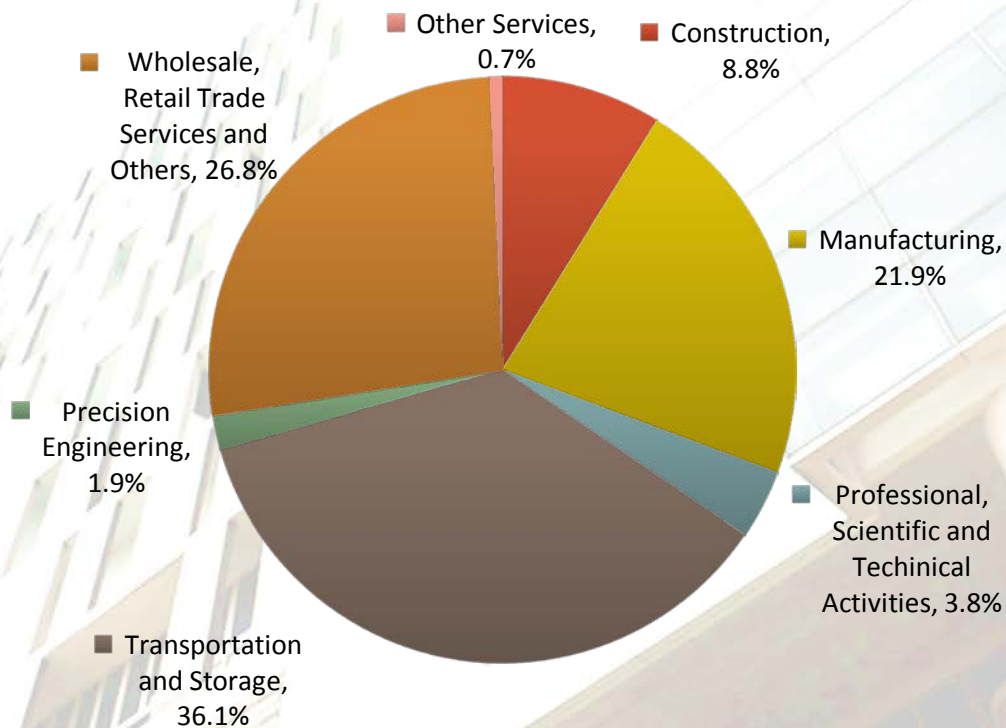
- IPO in Jul '06 with market capitalisation of ~S\$820.8 mil as at 31 Dec 2012
- Quality assets located close to major transportation hubs & key industrial zones island-wide



# Diversified Portfolio

49 properties with a total GFA of 720,813 sq m and a property value of ~S\$1.2 bil

## Diversified Trade Sector

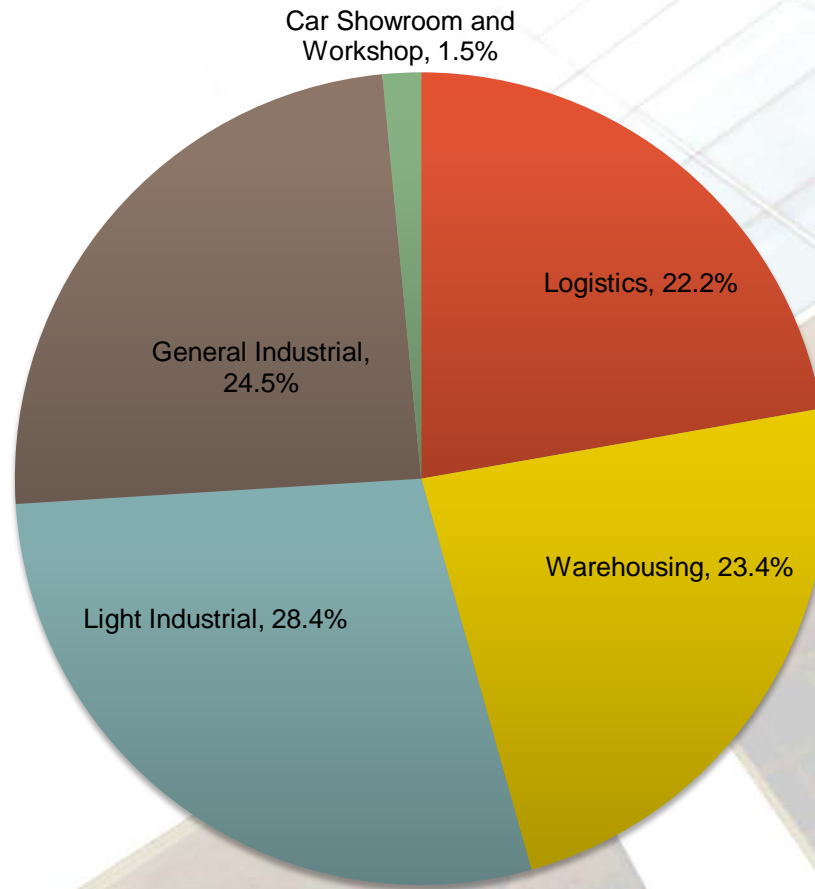


## Portfolio Details of Properties

<b>Total number of Properties</b>	<b>49</b>
<b>Total Portfolio GFA (sq m)</b>	<b>720,813</b>
<b>Net Lettable Area (sq m)</b>	<b>702,648</b>
<b>Portfolio Occupancy (%)</b>	<b>99.2</b>
<b>Total number of Tenants</b>	<b>149</b>
<b>Average Security Deposits</b>	<b>12 months</b>
<b>Weighted Average Lease to Expiry ("WALE")</b>	<b>3.3 years</b>

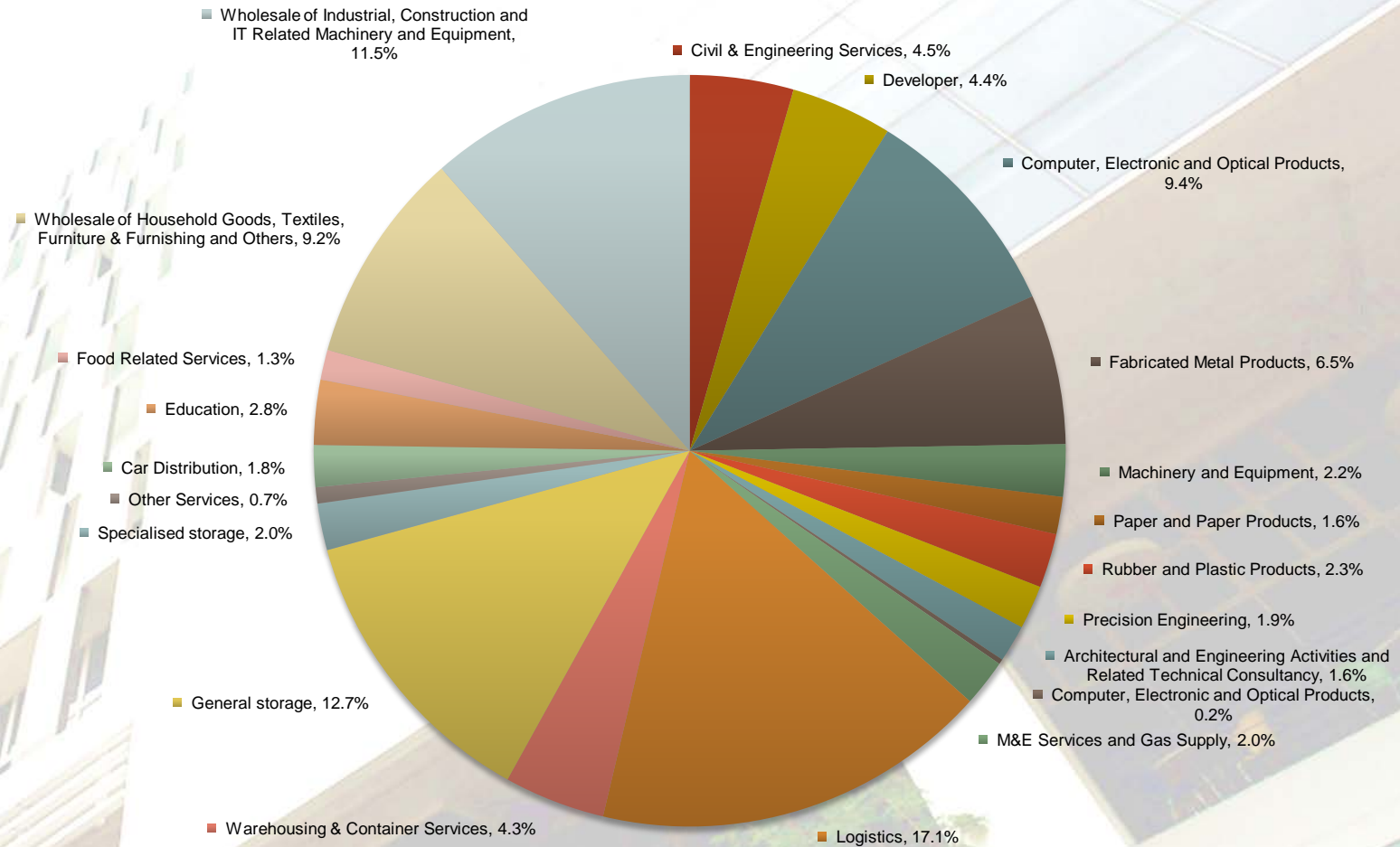


# Asset Class by Rental Income



# Diversified Tenant Base

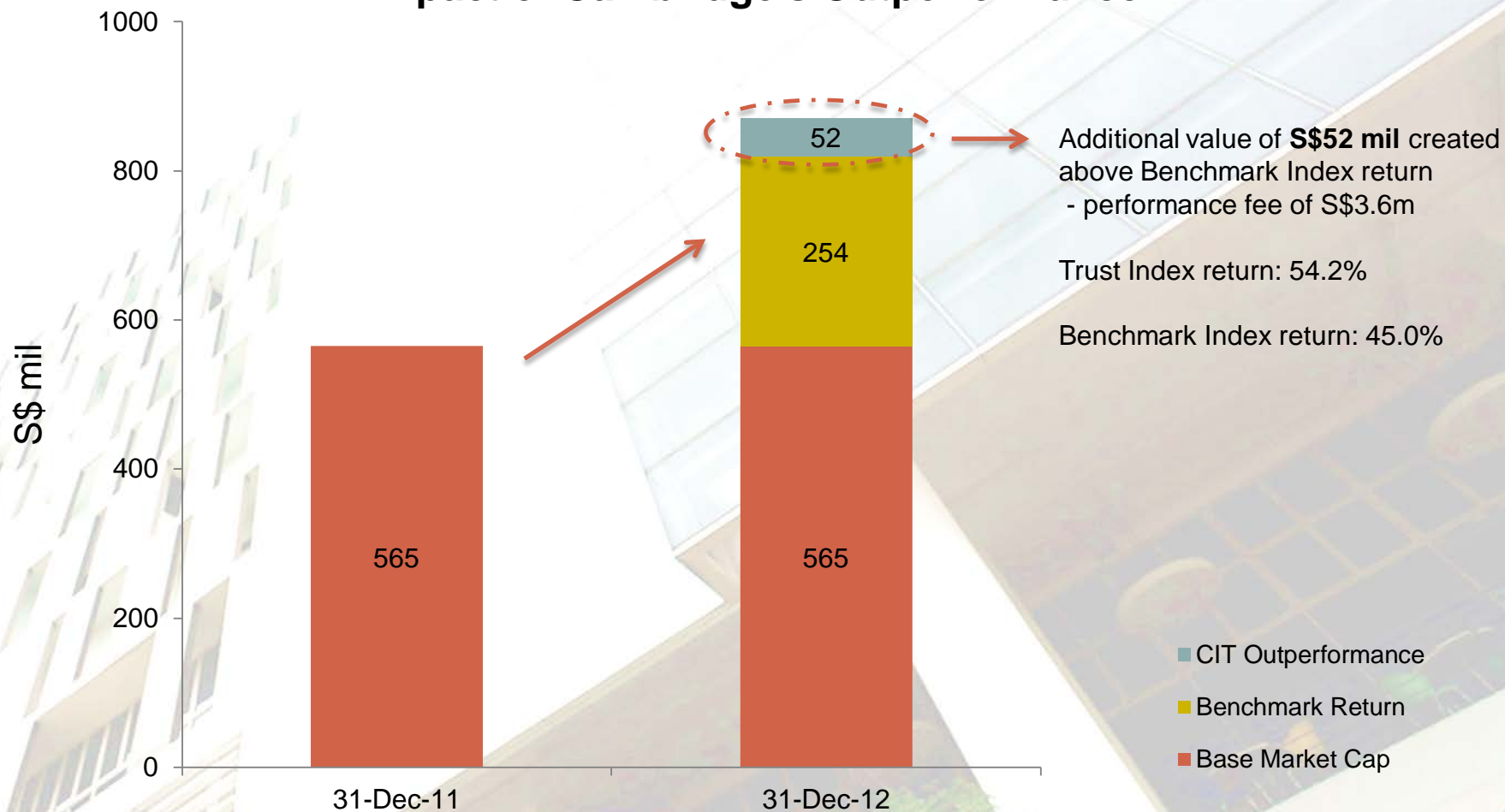
## Diversified quality tenants





# Performance of CIT's Trust Index against the Benchmark Index

## Impact of Cambridge's Outperformance



# Further Information

Please contact:

**Ms Caroline Fong**

Head of Investor Relations & Corporate Communications

[caroline.fong@cambridgeitm.com](mailto:caroline.fong@cambridgeitm.com)

**Cambridge Industrial Trust Management Limited**

61 Robinson Road, #12-01

Robinson Centre

Singapore 068893

Tel: (65) 6222 3339

Fax: (65) 6827 9339

[www.cambridgeindustrialtrust.com](http://www.cambridgeindustrialtrust.com)