

# FINANCIAL HIGHLIGHTS

## FOR THE FINANCIAL YEAR ENDED 31 AUGUST

	2016 S\$ million	2015 S\$ million	Change %
Gross Revenue	209.6	205.1	2.2
Net Property Income	160.9	155.6	3.4
Income Available for Distribution	141.1	138.5	1.8
Distribution per Unit (cents)	5.50	5.47	0.5
<b>As at 31 August</b>	<b>2016 S\$ million</b>	<b>2015 S\$ million</b>	<b>Change %</b>
Total Assets	3,311.3	3,309.6	0.1
Total Liabilities	922.7	911.8	1.2
Borrowings	845.9	844.9	0.1
Net Assets Attributable to Unitholders	2,388.5	2,397.8	(0.4)
Number of Units in Issue (million)	2,546.7	2,529.3	0.7
Net Asset Value per Unit (S\$)	0.94	0.95	(1.1)
<b>Financial Ratios</b>		<b>2016</b>	<b>2015</b>
Annualised Distribution Yield (%)			
• Based on closing price <sup>(1)</sup>		5.73	5.70
Gearing Ratio (%)		25.7	25.7
Interest Cover Ratio (times)		6.0	6.4
Average All-in Cost of Debt (% per annum)		2.82	2.55
Average Term to Maturity for Debt (years)		3.1	2.9

Note:

(1) Based on closing price of S\$0.96 per unit on 31 August 2016 (31 August 2015: S\$0.96).

5.50 cents

Distribution  
per Unit

▲ 0.5% Compared to 2015

S\$160.9 m

Net Property  
Income

▲ 3.4% Compared to 2015

5.73%

Distribution  
Yield

Based on Closing Price of  
S\$0.96 on 31 August 2016

S\$3.23 b

Valuation of  
Investment Properties

▲ 0.5% Compared to  
31 August 2015

25.7%

Gearing

Strong Balance Sheet

100.0%

Committed  
Occupancy

Solid Track Record

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# COUNTERPARTS FOR SUCCESS

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Guided by an experienced management team and supported by dedicated staff, we are propelled by a common passion to excel as one. By building on effective synergies with the support of a strong Sponsor, we are able to forge greater ties with our tenants, shoppers and Unitholders, thereby creating sustainable value for all our stakeholders.



ENDEARMENT  
BRONZE  
SCULPTURE

by Sun Yu-Li





