

Frasers Centrepoint Trust

9th Annual General Meeting

23 January 2018

Presentation by
Dr Chew Tuan Chiong

Chief Executive Officer
Frasers Centrepoint Asset Management Ltd
Manager of Frasers Centrepoint Trust



Causeway Point



Northpoint +
Yishun 10 Retail Podium



Changi City Point



Bedok Point



YewTee Point



Anchorpoint

Important notice

Certain statements in this Presentation constitute “forward-looking statements”, including forward-looking financial information. Such forward-looking statement and financial information involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of FCT or the Manager, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements and financial information. Such forward-looking statements and financial information are based on numerous assumptions regarding the Manager’s present and future business strategies and the environment in which FCT or the Manager will operate in the future. Because these statements and financial information reflect the Manager’s current views concerning future events, these statements and financial information necessarily involve risks, uncertainties and assumptions. Actual future performance could differ materially from these forward-looking statements and financial information.

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This Presentation contains certain information with respect to the trade sectors of FCT’s tenants. The Manager has determined the trade sectors in which FCT’s tenants are primarily involved based on the Manager’s general understanding of the business activities conducted by such tenants. The Manager’s knowledge of the business activities of FCT’s tenants is necessarily limited and such tenants may conduct business activities that are in addition to, or different from, those shown herein.

This Presentation includes market and industry data and forecast that have been obtained from internal survey, reports and studies, where appropriate, as well as market research, publicly available information and industry publications. Industry publications, surveys and forecasts generally state that the information they contain has been obtained from sources believed to be reliable, but there can be no assurance as to the accuracy or completeness of such included information. While the Manager has taken reasonable steps to ensure that the information is extracted accurately and in its proper context, the Manager has not independently verified any of the data from third party sources or ascertained the underlying economic assumptions relied upon therein.



FY2017 – Performance Highlights

FCT portfolio – 6 suburban malls in Singapore

Anchorpoint



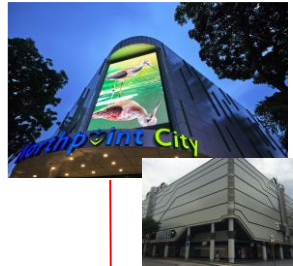
YewTee Point



Causeway Point



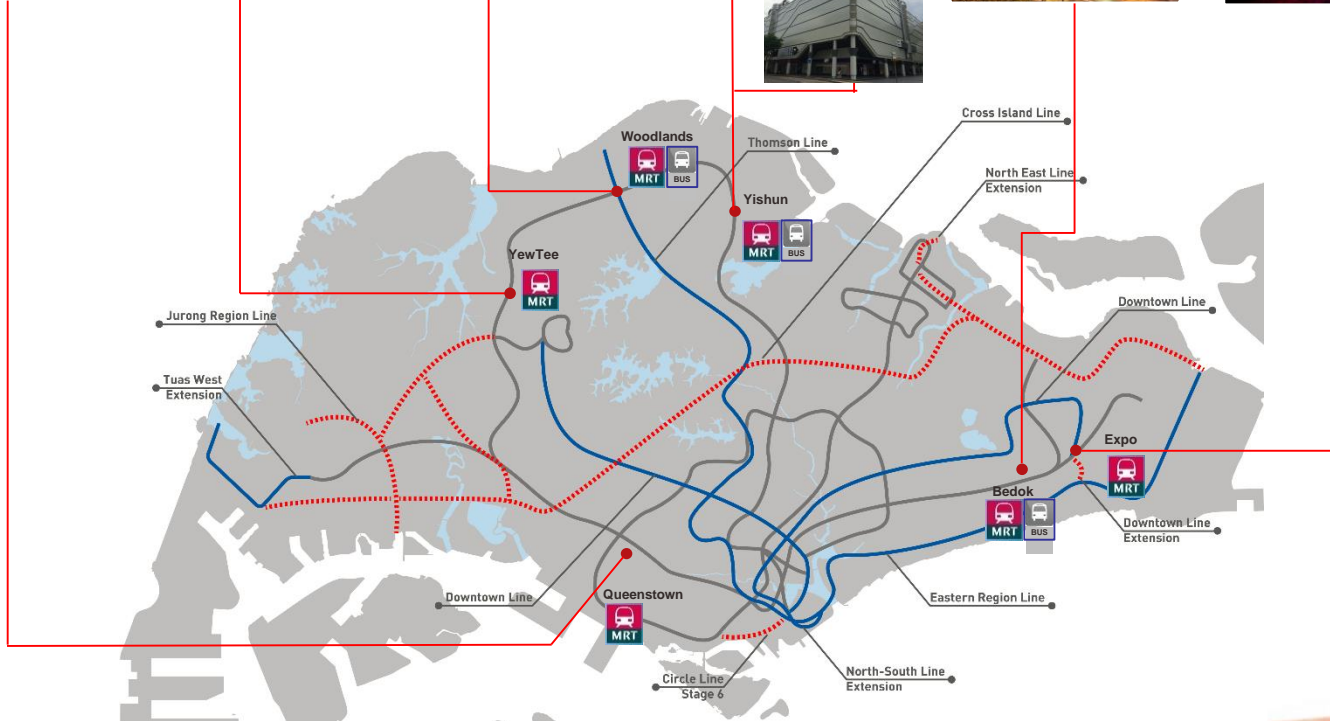
Northpoint North Wing & Yishun 10 Retail Podium



Bedok Point



Changi City Point



Map source: URA Master Plan 2014
Illustration not to scale

FCT's investment in Hektar REIT

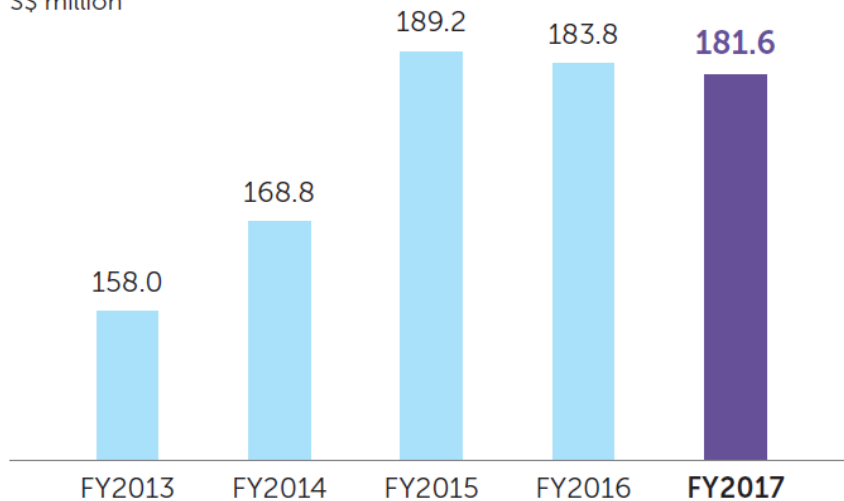
- FCT holds a 31.15% stake in Malaysia-listed Hektar REIT as at 30 September 2017
- Hektar REIT portfolio comprises 6 retail malls in Malaysia



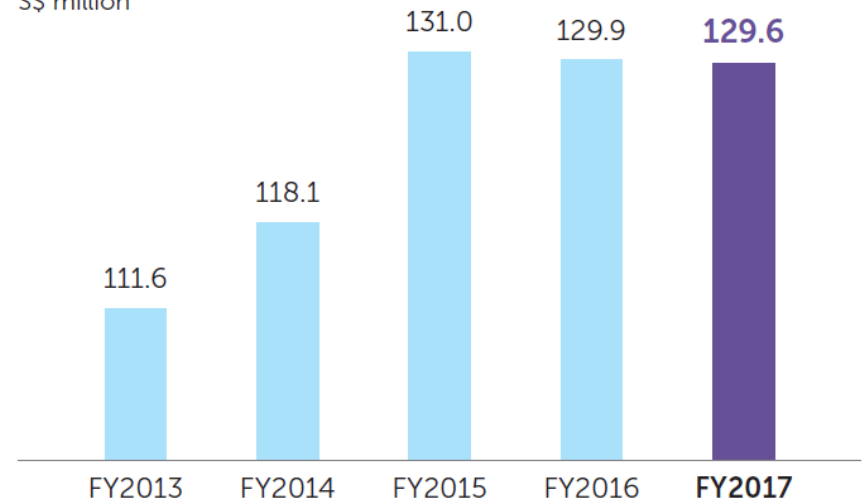
Steady performance comparable year-on-year

Revenue in FY2016 and FY2017 was tempered by asset enhancement initiative (AEI) works at Northpoint City North Wing

REVENUE
S\$ million



NET PROPERTY INCOME
S\$ million

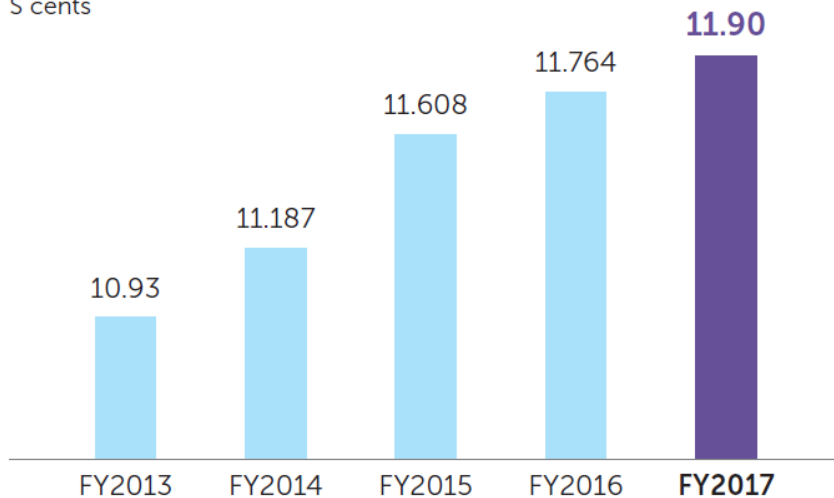


Both DPU and NAV per unit achieved new-highs

11th consecutive year of DPU growth since FCT's listing in 2006

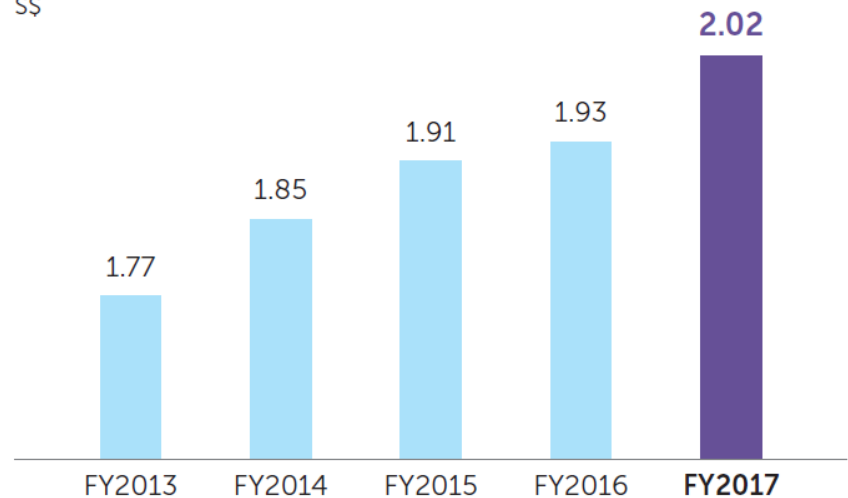
DISTRIBUTION PER UNIT

S cents



NET ASSET VALUE PER UNIT

S\$

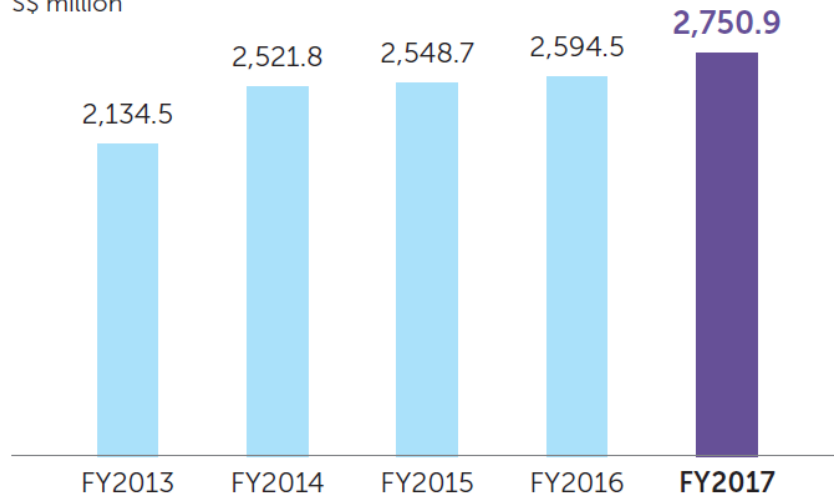


DPU: Distribution per Unit
NAV: Net asset value, as at 30 September for the respective financial years

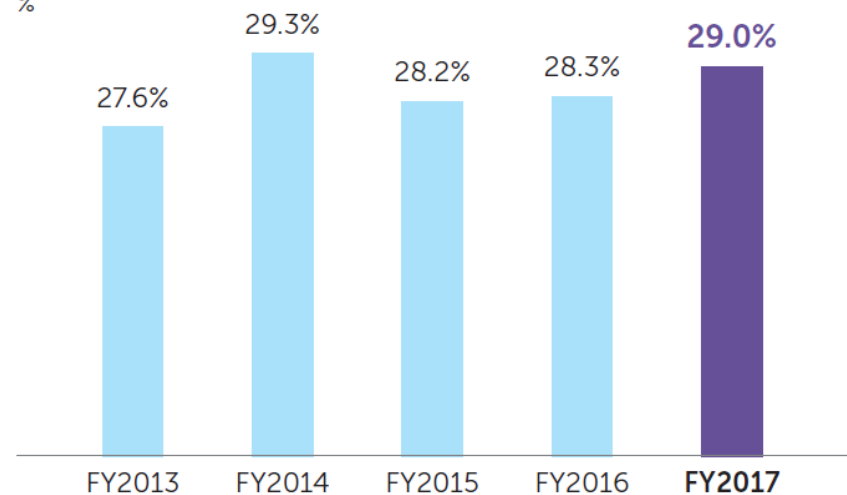
Maintaining strong financial position

Gearing level remains one of the lowest among Singapore REITs

TOTAL ASSET
S\$ million



GEARING
%





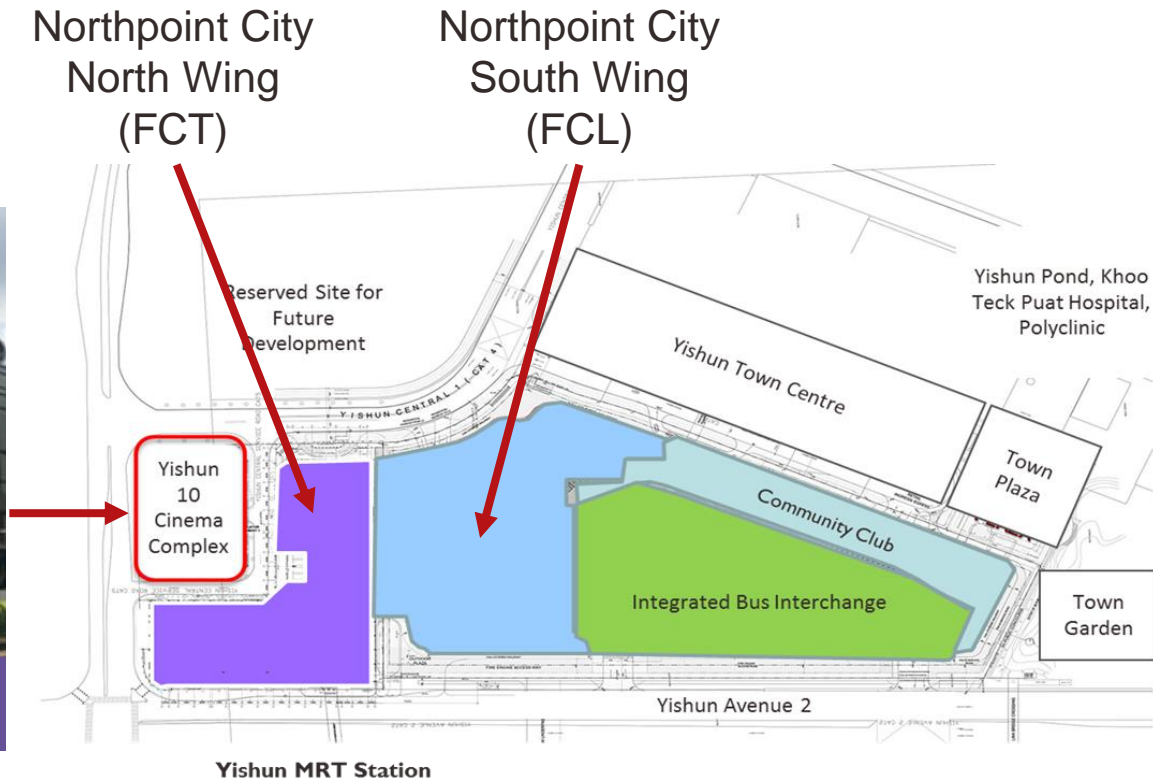
Acquisition and Asset Enhancement Initiative (AEI)

Acquisition

Acquired Yishun 10 retail podium for \$37.75 million in Nov 2016



Yishun 10
Retail Podium



Asset Enhancement Initiative (AEI)

Completed AEI for Northpoint City North Wing in September 2017



- To upgrade Northpoint City North Wing as well as to integrate with new South Wing
- Average rental per square foot at Northpoint City North Wing to improve by 9% after stabilisation period
- Net lettable area of Northpoint City North Wing after AEI is 218,172 square feet * compare with 225,032 square feet* due to increased corridor space and common area

* As at 30 September 2017

Northpoint City North Wing

New facade that links North Wing and South Wing of Northpoint City



Northpoint City North Wing

Northpoint City North Wing Atrium – Wider and brighter



Northpoint City North Wing

Northpoint City North Wing – new F&B concepts and brands



TAKEZO RAMEN



PUTIEN



HOKKAIDO BAKED CHEESE TART



TENDERFRESH



A ONE CLAYPOT HOUSE

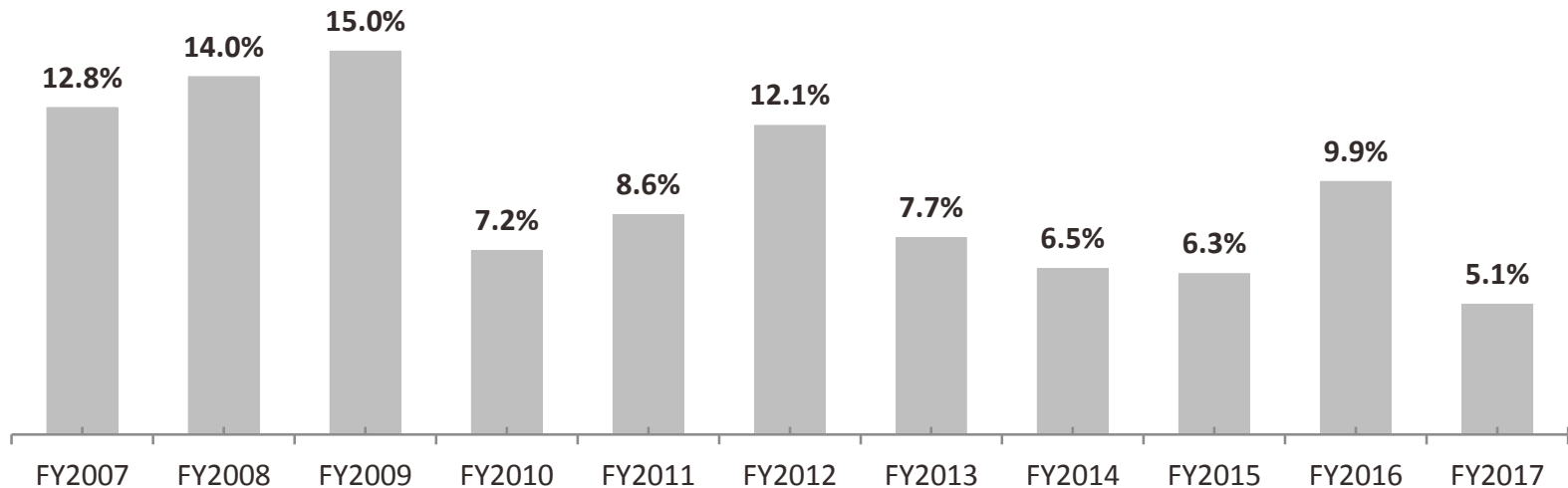


JINJJA!! CHICKEN

Organic growth from rental reversions

Maintaining positive rental reversions through economic cycles

FCT Portfolio Average Rental Reversions¹



1. Based on the variance between the average rental rates between the new lease and the preceding lease, based on same retail space. Reconfigured or amalgamated retail space is excluded from calculation of rental reversion. Average lease tenure is 3 years.



YewTee Point

Awards

Accolades

FIVE INVESTOR RELATIONS AWARDS

IR Magazine Awards – South East Asia 2017

- Best Overall Investor Relations
- Best Investor Relations Officer (small to mid-cap)
- Best in Sector (Real Estate)
- Best in Country (Singapore)
- Best Investor Relations by a Senior Management team

BEST SUSTAINABLE GROWTH REIT IN ASIA

Fortune Times REITs Pinnacle Awards 2017

BEST RETAIL REIT (SINGAPORE) – GOLD

Asia Pacific Best of the Breeds REITs Award 2017



Receiving the award for Best in Country – Singapore, at SGX Auditorium, 5 December 2017

A nighttime photograph of the Changi City Point building. The building features a prominent, curved, cantilevered roof structure illuminated with vibrant blue and purple lights. The facade is lit with warm yellow and orange tones. The foreground shows a paved plaza with brick patterns and ground-level lighting fixtures. The sky is a deep blue, and other buildings are visible in the background.

Changi City Point

Conclusion

Conclusion

- We are excited to commence the new financial year 2018 on a strong footing, with a rejuvenated Northpoint City North Wing and sustained steady performance from the properties in our portfolio.
- Northpoint City North Wing's performance will continue to pick up progressively, as occupancy improves and rental income recovers.
- We remain focused on continuous improvement in the financial performance of FCT as well as on acquisition strategies to drive further growth.

FCT's Total Return since IPO is +324.7%*

Without re-investment of the DPU, the total return is 221.1%



Source: Bloomberg

* Assuming re-investment of the Distribution per unit (DPU received)

Thank you

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