

FINANCIAL HIGHLIGHTS

Consolidated Statement of Total Return For the Financial Year Ended 31 August	2020 S\$ million	2019 S\$ million	Change %
Gross Revenue	241.5	228.6	5.6
Net Property Income	181.9	179.8	1.2
Income Available for Distribution	92.2	145.0	(36.4)
Distribution per Unit (cents)	2.72	5.60	(51.4)

Consolidated Statement of Financial Position as at 31 August	2020 S\$ million	2019 S\$ million	Change %
Total Assets	4,240.7	3,948.4	7.4
Total Liabilities	1,426.0	1,177.0	21.2
Borrowings	1,298.6	1,091.1	19.0
Net Assets Attributable to Unitholders	2,503.3	2,458.9	1.8
Number of Units in Issue (million)	2,763.1	2,588.7	6.7
Net Asset Value per Unit (S\$)	0.91	0.95	(4.2)

Financial Ratios	2020	2019
Annualised Distribution Yield (%) • Based on closing price ¹	3.13	5.14
Gearing Ratio (%)	30.5	27.5
Interest Cover Ratio (times)	4.7	5.3
Average All-in-Cost of Debt (% per annum)	2.66	2.91
Average Term to Maturity for Debt (years)	2.9	2.5

1. Based on closing price of S\$0.87 per unit on 31 August 2020 (31 August 2019: S\$1.09).

2.72 cents

DISTRIBUTION PER UNIT

Decreased **51.4%** compared to 2019

3.13%

DISTRIBUTION YIELD

Based on closing price of **S\$0.87**
on 31 August 2020

S\$181.9 million

NET PROPERTY INCOME

Increased **1.2%** compared to 2019

30.5%

GEARING

Strong balance sheet

S\$4.1 billion

VALUATION OF INVESTMENT PROPERTIES

Included the recently acquired
Westfield Marion Shopping Centre

97.7%

OCCUPANCY

Solid track record