

FINANCIAL HIGHLIGHTS

Consolidated Statement of Total Return For the Financial Period/Year Ended	16M FY2022 ² S\$ million	FY2021 ¹ S\$ million	Change %
Gross Revenue	376.4	277.2	35.8
Net Property Income	279.9	202.6	38.1
Distributable Income to Unitholders	210.2	157.8	33.2
Distribution per Unit (cents)	7.24	5.40	34.1

Consolidated Statement of Financial Position	31 Dec 2022 S\$ million	31 Aug 2021 S\$ million	Change %
Total Assets	4,256.9	4,246.6	0.2
Total Liabilities	1,377.8	1,398.7	(1.5)
Borrowings	1,271.6	1,293.1	(1.7)
Net Assets Attributable to Unitholders	2,563.1	2,535.2	1.1
Number of Units in Issue (million)	2,810.9	2,785.2	0.9
Net Asset Value per Unit (S\$)	0.91	0.91	–

Financial Ratios	16M FY2022 ²	FY2021 ¹
Annualised Distribution Yield (%) • Based on closing price ³	6.03	5.93
Gearing Ratio (%)	29.8	30.3
Interest Cover Ratio (times) ⁴	6.8	7.3
Average All-in-Cost of Debt (% per annum)	2.05	1.84
Average Term to Maturity for Debt (years)	2.8	2.9

Note:

1 FY2021 refers to the period 1 September 2020 to 31 August 2021.

2 16M FY2022 refers to the period 1 September 2021 to 31 December 2022.

3 Based on closing price of S\$0.90 per unit on 30 December 2022 (31 August 2021: S\$0.91).

4 The ratio is calculated by dividing the trailing 12 months EBITDA by the trailing 12 months interest expense (excluding FRS 116 finance expense) in accordance with MAS guidelines.

▸ **7.24** CENTS

**16M FY2022
DISTRIBUTION PER UNIT**
Increased 34.1% compared to FY2021

▸ **6.03%**

**ANNUALISED
DISTRIBUTION YIELD**
Based on closing price of S\$0.90
on 30 December 2022

S\$279.9 MILLION

**16M FY2022
NET PROPERTY INCOME**
Increased 38.1% compared to FY2021

29.8%
GEARING

S\$4.1 BILLION
VALUATION OF
INVESTMENT PROPERTIES

▸ **98.5%**

COMMITTED OCCUPANCY
Strong track record