



## Supplementary Information For three months ended 31 December 2013

Table 1: Occupancy Rates for A-REIT's portfolio	2
Table 2: A-REIT gross rental rates for the three months ended 31 Dec 2013	7
Figure 3: Existing industrial space stock of 40 million sqm of which 7.5 million sqm is logistics and distribution centres	8
Table 4: Sector Performance	9
Figure 5a: A-REIT Portfolio by Gross Revenue - Tenant Industry Mix	10
Figure 5b: A-REIT Portfolio by Gross Revenue - Tenants' Country of Origin	10
Figure 6a: Business & Science Park Properties by Gross Revenue - Tenant Industry Mix	11
Figure 6b: Business & Science Park Properties by Gross Revenue - Tenant's Country of Origin	11
Figure 7a: Hi-Specs Industrial Properties by Gross Revenue - Tenant Industry Mix	12
Figure 7b: Hi-Specs Industrial Properties by Gross Revenue - Tenant's Country of Origin	12
Figure 8a: Light Industrial Properties by Gross Revenue - Tenant Industry Mix	13
Figure 8b: Light Industrial Properties by Gross Revenue - Tenant's Country of Origin	13
Figure 9a: Logistics & Distribution Centres by Gross Revenue - Tenant Industry Mix	14
Figure 9b: Logistics & Distribution Centres by Gross Revenue - Tenant's Country of Origin	14

**Table 1: Occupancy Rates for A-REIT's portfolio**

A.	SINGLE-TENANTED BUILDINGS	Net lettable area as at 31 Dec 13 (sqm)	Occupancy as at		
			31 Dec 13	30 Sep 13	30 Jun 13
	<b>Science Parks</b>				
1.	PSB Science Park Building	21,689	100.0%	100.0%	100.0%
2.	Four Acres Singapore	9,170	100.0%	100.0%	100.0%
	<b>Business Parks</b>				
3.	DBS Asia Hub	32,104	100.0%	100.0%	100.0%
	<b>Hi-Specs Industrial (Data Centres)</b>				
4.	Kim Chuan Telecommunications Complex	25,129	100.0%	100.0%	100.0%
5.	38A Kim Chuan Road	32,885	100.0%	100.0%	100.0%
	<b>Hi-Specs Industrial</b>				
6.	Infineon Building	27,278	100.0%	100.0%	100.0%
7.	Wisma Gulab	11,821	100.0%	100.0%	100.0%
8.	138 Depot Road	26,485	100.0%	100.0%	100.0%
9.	2 Changi South Lane	20,939	100.0%	100.0%	100.0%
10.	CGG Veritas Hub	8,671	100.0%	100.0%	100.0%
11.	MBE Technology	9,593	100.0%	100.0%	100.0%
	<b>Light Industrial</b>				
12.	Osim Headquarters	15,068	100.0%	100.0%	100.0%
13.	SB Building	11,895	100.0%	100.0%	100.0%
14.	Volex Building	8,000	100.0%	100.0%	100.0%
15.	52 Serangoon North Ave 4	11,799	100.0%	100.0%	100.0%
16.	Hyflux Building	16,980	100.0%	100.0%	100.0%
17.	BBR Building	5,421	100.0%	100.0%	100.0%
18.	Hoya Building	6,282	100.0%	100.0%	100.0%
19.	NNB Industrial Building	9,794	100.0%	100.0%	100.0%
20.	Hamilton Sundstrand Building	16,744	100.0%	100.0%	100.0%
21.	Thales Building ( I & II )	7,772	100.0%	100.0%	100.0%
22.	2 Senoko South	18,079	100.0%	100.0%	100.0%
23.	26 Senoko Way	10,723	100.0%	100.0%	100.0%
24.	1 Kallang Place	12,265	100.0%	100.0%	100.0%
25.	11 Woodlands Terrace	2,219	100.0%	100.0%	100.0%
26.	18 Woodlands Loop	16,601	100.0%	100.0%	100.0%
27.	9 Woodlands Terrace	2,341	100.0%	100.0%	100.0%
28.	8 Loyang Way 1	12,069	100.0%	100.0%	100.0%
29.	31 Joo Koon Circle	15,421	100.0%	100.0%	100.0%
30.	247 Alexandra Road	12,803	100.0%	100.0%	100.0%
	<b>Logistics &amp; Distribution Centres</b>				
31.	IDS Logistics Corporate HQ	21,883	100.0%	100.0%	100.0%
32.	C&P Logistics Hub	128,021	100.0%	100.0%	100.0%
33.	MacDermid Building	5,085	100.0%	100.0%	100.0%
34.	Senkee Logistics Hub (Phase I & II)	71,749	100.0%	100.0%	100.0%
35.	GSH Centre	9,494	100.0%	100.0%	100.0%

A.	SINGLE-TENANTED BUILDINGS	Net lettable area as at 31 Dec 13 (sqm)	Occupancy as at		
			31 Dec 13	30 Sep 13	30 Jun 13
36.	21 Jalan Buroh	47,616	100.0%	100.0%	100.0%
37.	Sembawang Kimtrans Logistics Centre	15,410	100.0%	100.0%	100.0%
38.	Sim Siang Choon Building	12,981	100.0%	100.0%	100.0%
39.	71 Alps Avenue	11,627	100.0%	100.0%	100.0%
40.	15 Changi North Way	28,974	100.0%	100.0%	100.0%
41.	90 Alps Avenue	26,277	100.0%	100.0%	100.0%
	<b>Warehouse Retail Facilities</b>				
42.	Courts MegaStore	28,410	100.0%	100.0%	100.0%
43.	Giant Hypermart	42,178	100.0%	100.0%	100.0%
	<b>Sub-total for Single-tenanted Buildings</b>	<b>887,746</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

B.	MULTI-TENANTED BUILDINGS	Net lettable area as at 31 Dec 13 (sqm)	Occupancy as at		
			31 Dec 13	30 Sep 13	30 Jun 13
	<b>Science Parks</b>				
1.	The Alpha	20,745	88.9%	87.9%	88.4%
2.	The Aries	11,681	88.8%	99.1%	99.1%
3.	The Capricorn	20,684	87.4%	87.8%	87.8%
4.	The Gemini	22,777	96.7%	98.7%	98.6%
5.	The Rutherford & Science Hub	18,472	86.0%	85.3%	87.6%
6.	Neuros & Immunos	26,035	99.8%	99.8%	100.0%
7.	Cintech I	10,531	84.3%	91.7%	91.7%
8.	Cintech II	7,915	94.4%	90.3%	90.3%
9.	Cintech III & IV	18,593	94.9%	96.9%	96.0%
10.	The Galen	21,812	81.2%	82.6%	89.7%
11.	Nexus @one-north	20,669	59.8% <sup>1</sup>	0.9%	-
	<b>Business Parks</b>				
12.	Honeywell Building	14,475	91.2%	90.4%	90.2%
13.	Techquest	5,420 <sup>2</sup>	93.9%	94.9%	73.2%
14.	iQuest @ IBP	9,123	75.7%	85.9%	85.9%
15.	Hansapoint @ CBP	16,640	67.3%	65.8%	100.0%
16.	Acer Building	21,152	94.1%	94.1%	94.1%
17.	31 International Business Park	44,144 <sup>3</sup>	70.7% <sup>3</sup>	81.5%	68.3%
18.	1, 3 & 5 Changi Business Park Crescent	62,678	97.1%	97.2%	97.5%
19.	13 International Business Park	6,986	52.0%	55.5%	55.5%
20.	Nordic European Centre	21,817	91.3%	89.8%	89.9%
21.	AkzoNobel House	15,286	57.9%	78.2%	78.2%
22.	1 Changi Business Park Avenue 1	10,081 <sup>4</sup>	2.8%	100.0%	100.0%
	<b>Hi-Specs Industrial (Data Centre)</b>				
23.	Telepark	24,596	100.0%	100.0%	99.8%
	<b>Hi-Specs Industrial</b>				
24.	Techlink	34,542	94.2%	92.1%	89.3%
25.	Siemens Center	27,781	97.1%	100.0%	100.0%
26.	Techpoint	41,576	88.9%	88.7%	89.6%

<sup>1</sup> Nexus @one-north's occupancy including committed leases yet to take possession stands at 75.6%

<sup>2</sup> Techquest is undergoing asset enhancement to improve the building efficiency and specifications. 1,136 sqm of space has been decommissioned.

<sup>3</sup> 31 International Business Park is currently undergoing asset enhancement works to upgrade the building specifications, but 8,129 sqm of space has been re-commissioned for the quarter upon partial completion of asset enhancement works.

<sup>4</sup> The asset enhancement works for 1 Changi Business Park Avenue 1 is completed in the quarter, and 9,803 sqm of space has been re-commissioned.

B.	MULTI-TENANTED BUILDINGS	Net lettable area as at 31 Dec 13 (sqm)	Occupancy as at		
			31 Dec 13	30 Sep 13	30 Jun 13
27.	KA Centre	13,555	100.0%	100.0%	98.8%
28.	KA Place	6,652	100.0%	91.5%	91.5%
29.	Pacific Tech Centre	19,621	91.0%	95.4%	95.6%
30.	Techview	37,892	78.7%	82.0%	86.7%
31.	1 Jalan Kilang	6,025	100.0%	100.0%	100.0%
32.	50 Kallang Avenue	14,208	59.3%	65.3%	78.4%
33.	Corporation Place	57,572	66.0%	66.1%	66.1%
34.	31 Ubi Road 1	13,807	50.6%	46.7%	43.2%
	<b>Light Industrial</b>				
35.	Techplace I	59,249	98.2%	97.8%	97.4%
36.	Techplace II	97,195 <sup>5</sup>	75.6%	96.6%	96.4%
37.	27 Ubi Road 4	7,227	97.6%	73.3%	73.3%
38.	Tampines Biz-Hub	14,537	88.2%	85.1%	84.5%
39.	Ubi Biz-Hub	10,724	91.7%	100.0%	100.0%
40.	84 Genting Lane	9,695	91.8%	100.0%	100.0%
41.	5 Tai Seng Drive	11,273	100.0%	100.0%	100.0%
42.	Progen Building	16,609	100.0%	100.0%	100.0%
43.	3 Tai Seng Drive	11,845	99.4%	99.4%	97.4%
44.	53 Serangoon North Ave 4	7,779	97.8%	97.8%	95.5%
45.	FoodAxis @ Senoko	44,439	96.9%	85.9%	78.8%
46.	Weltech Building	6,509	91.7%	83.5%	80.0%
47.	Ghim Li Building	5,892	78.6%	100.0%	100.0%
48.	37A Tampines Street 92	9,604	72.8%	100.0%	100.0%
	<b>Logistics &amp; Distribution Centres</b>				
49.	LogisTech	26,881 <sup>6</sup>	95.7%	95.7%	93.4%
50.	Changi Logistics Centre	39,151	94.4%	95.4%	95.6%
51.	Nan Wah Building	15,580	97.9%	97.9%	97.9%
52.	Xilin Districentre Building A&B	20,788	100.0%	100.0%	100.0%
53.	Xilin Districentre Building D	15,610	60.7%	26.8%	40.6%
54.	LogisHub @ Clementi	23,071	98.4%	98.4%	98.4%
55.	1 Changi South Lane	23,528	100.0%	100.0%	100.0%
56.	Pioneer Hub	81,071	100.0%	100.0%	100.0%
57.	Xilin Districentre Building C	13,035	88.8%	92.0%	92.0%
58.	9 Changi South Street 3	24,514	77.4%	85.1%	84.6%
59.	5 Toh Guan Road East	23,581	75.1%	63.8%	63.8%

<sup>5</sup> New block at Techplace II has been completed in December 2013, increasing NLA by 20,971 sqm

<sup>6</sup> LogisTech is currently undergoing asset enhancement works. NLA has been marginally reduced by 671 sqm

B.	MULTI-TENANTED BUILDINGS	Net lettable area as at 31 Dec 13 (sqm)	Occupancy as at		
			31 Dec 13	30 Sep 13	30 Jun 13
60.	10 Toh Guan Road	39,520	87.4%	88.6%	60.7%
	<b>Business Park (China)</b>				
61.	Ascendas Z-link	27,450	100%	100%	100%
62.	A-REIT City @Jinqiao	82,117	25.3%	8.2%	-
	<b>Sub-total for Multi-tenanted Buildings</b>	<b>1,494,014</b>	<b>83.6%</b>	<b>83.9%</b>	<b>89.3%</b>
	<b>Subtotal (A) + (B)</b>	<b>2,381,759</b>	<b>89.7%</b>	<b>90.1%</b>	<b>93.6%</b>

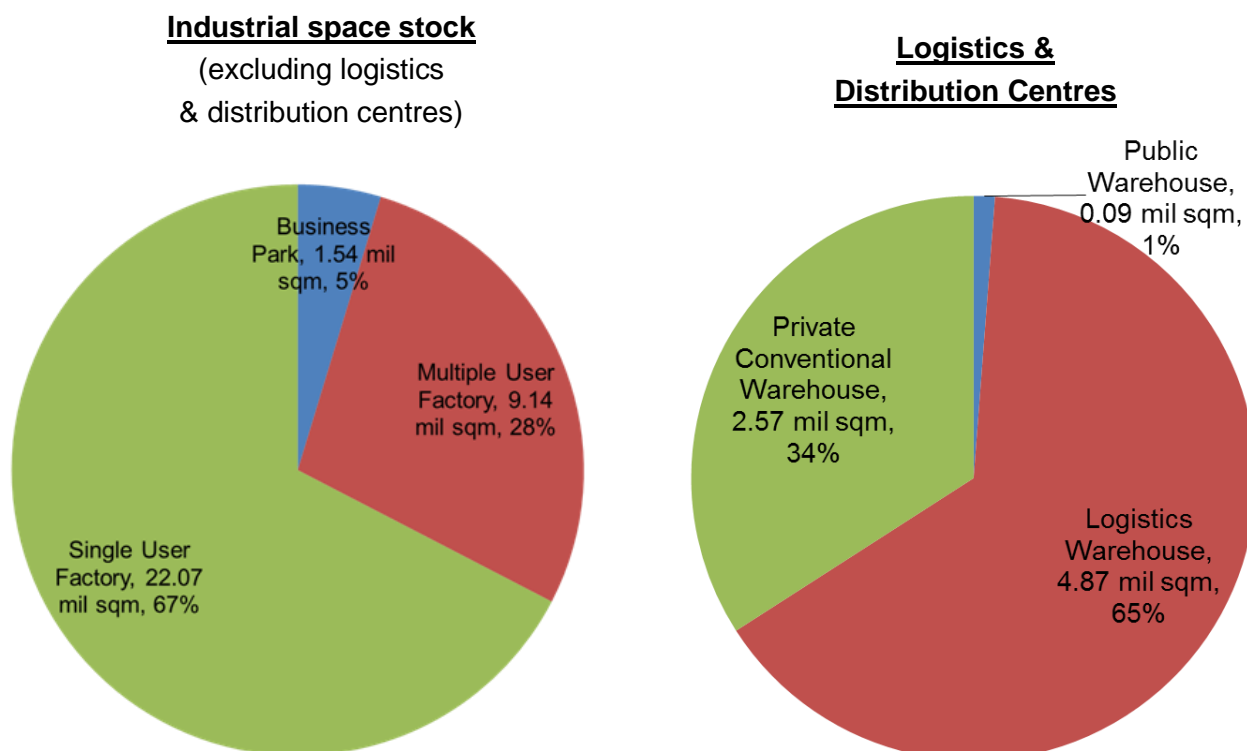
**Table 2: A-REIT gross rental rates for the three months ended 31 Dec 2013**

<b>Gross Rental Rates (S\$ psf per month)</b>				
<b>Sector</b>	<b>A-REIT (psf per month)</b>			<b>Market<sup>(1)</sup> (psf per month)</b>
	<b>Range</b>	<b>Weighted Average<sup>(2)</sup></b>	<b>Median</b>	
Business & Science Park	\$3.39 - \$5.53	\$4.03	\$4.05	\$4.20
Hi-Specs Industrial	\$2.40 - \$3.10	\$2.74	\$2.83	\$3.00
Light Industrial & Flatted Factories	\$1.50 - \$2.58	\$1.67	\$1.64	\$1.90 <sup>(3)</sup>
Logistics & Distribution Centres	\$1.30 - \$2.30	\$1.68	\$1.47	\$1.83 <sup>(4)</sup>

Notes:

- (1) Source : URA 3Q 2013 for business park rental, CBRE Market View Singapore 3Q 2013 for hi-specs industrial rental, 4Q 2013 for light industrial and logistics rental
- (2) A-REIT's rates are based on the weighted average of gross rental rates for new leases, expansions and renewals
- (3) S\$1.90 psf per month for ground floor space. S\$1.55 psf per month achieved for upper floor space
- (4) S\$1.83 psf per month for ground floor space. S\$1.51 psf per month achieved for upper floor space

**Figure 3: Existing industrial space stock of 40 million sqm of which 7.5 million sqm is logistics and distribution centres**





## Table 4: Sector Performance

Net Property Income for 3 months ended 31 December 2013

Properties	3Q FY13/14 <sup>(1)</sup> S\$m	3Q FY12/13 <sup>(1)</sup> S\$m	3Q FY13/14 vs 3Q FY12/13 Variance S\$m
<b><u>Business Park Properties</u> <sup>(2)</sup></b>			
Gross Revenue	55.5	49.1	6.4
Property Operating Expenses	19.9	16.0	3.9
Net Property Income	35.6	33.1	2.5
<b><u>Hi-Specs Industrial Properties</u> <sup>(3)</sup></b>			
Gross Revenue <sup>(4)</sup>	39.7	40.1	(0.4)
Property Operating Expenses	11.8	11.8	0.0
Net Property Income	27.9	28.3	(0.4)
<b><u>Light Industrial Properties</u> <sup>(3)</sup></b>			
Gross Revenue	23.4	22.3	1.1
Property Operating Expenses	5.8	5.3	0.5
Net Property Income	17.6	17.1	0.6
<b><u>Logistics Properties</u></b>			
Gross Revenue	32.0	29.9	2.1
Property Operating Expenses	7.8	6.9	0.9
Net Property Income	24.2	23.0	1.2
<b><u>Warehouse Retail Facilities</u></b>			
Gross Revenue	3.8	3.8	0.0
Property Operating Expenses	0.5	0.5	0.0
Net Property Income	3.3	3.3	0.0
<b><u>Total</u></b>			
Gross Revenue	154.4	145.2	9.2
Property Operating Expenses	45.8	40.5	5.3
Net Property Income	108.6	104.7	3.9

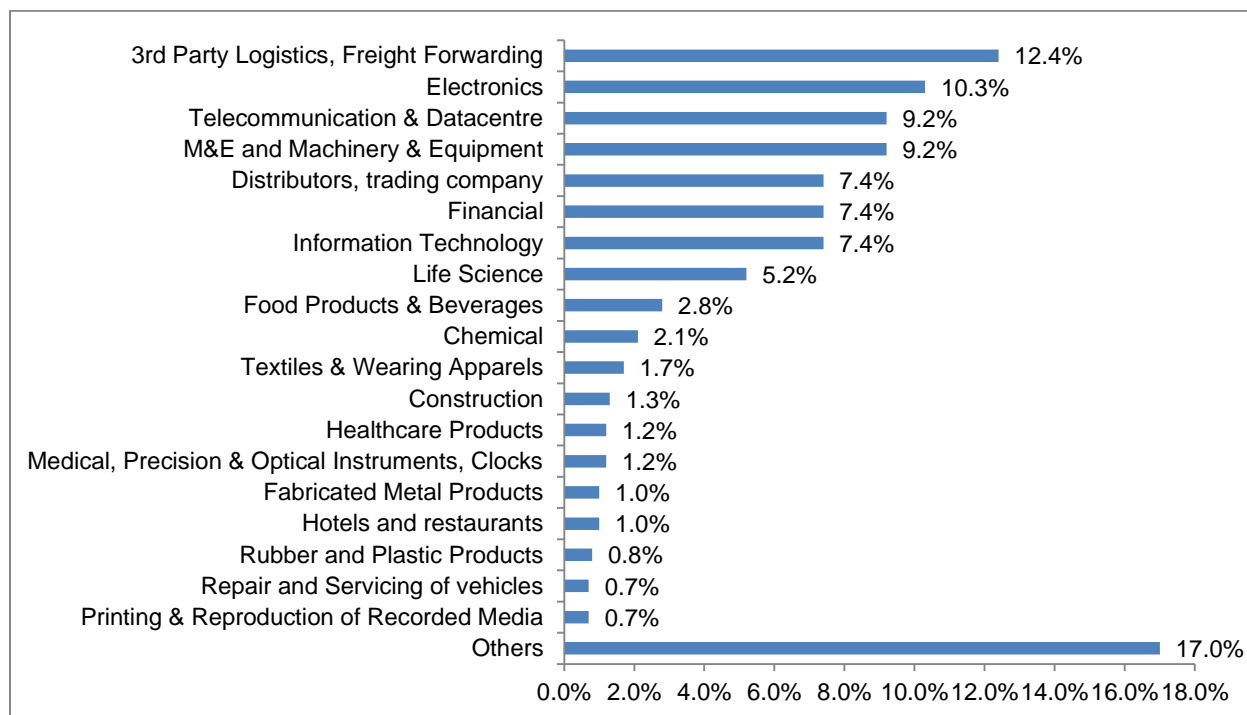
<sup>1</sup> Based on 105 properties (including 1 property which is classified under finance lease receivable) as at 31 Dec 2013 and 102 properties as at 31 Dec 2012.

<sup>2</sup> Increased mainly due to the revenue and expenses from The Galen, A-REIT City @Jinqiao and Nexus @one-north which were acquired / completed at the end of 4Q FY12/13, July 2013 and September 2013 respectively. Finance lease interest income received from a tenant in 3Q FY13/14 also contributed to the higher revenue.

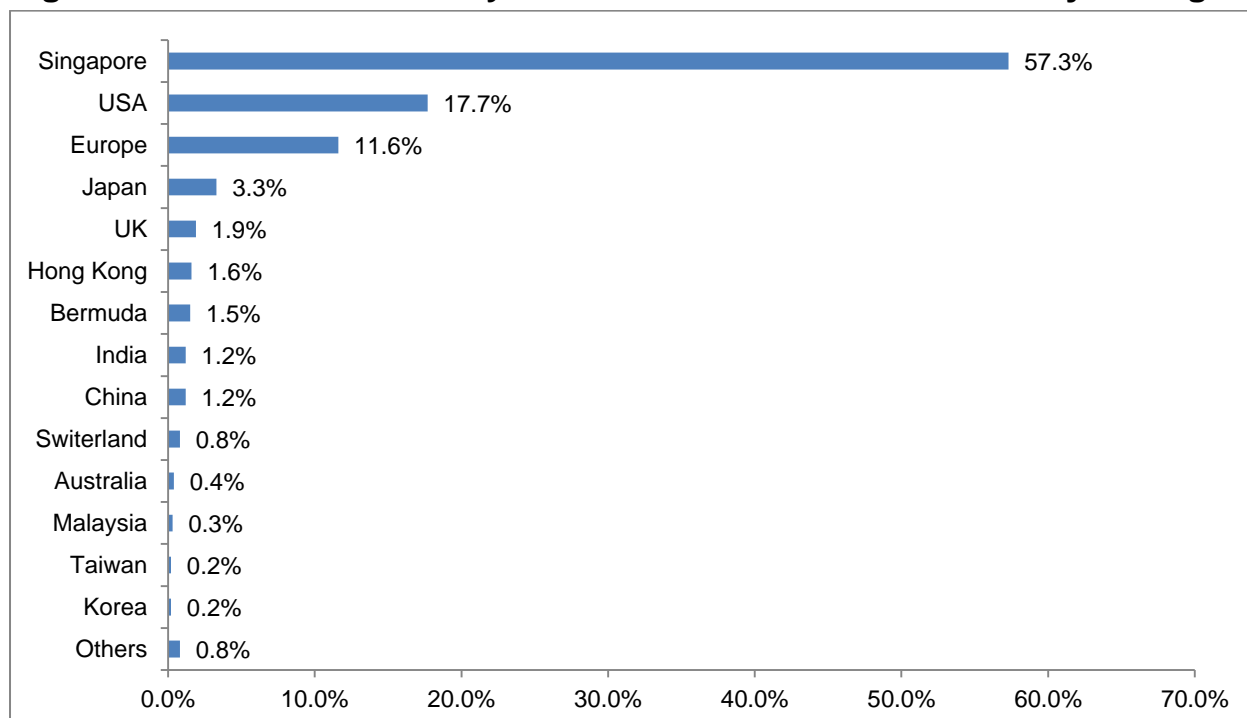
<sup>3</sup> The property at 31 Ubi Road 1 has been repositioned from a Light Industrial building to a Hi-Specs Industrial building after the conversion from a single-tenanted building to a multi-tenanted building with effect from 1 April 2013. Accordingly, the comparatives have been reclassified.

<sup>4</sup> Decrease due to lower occupancy rate @ Corporation Place as the building is undergoing asset enhancement works.

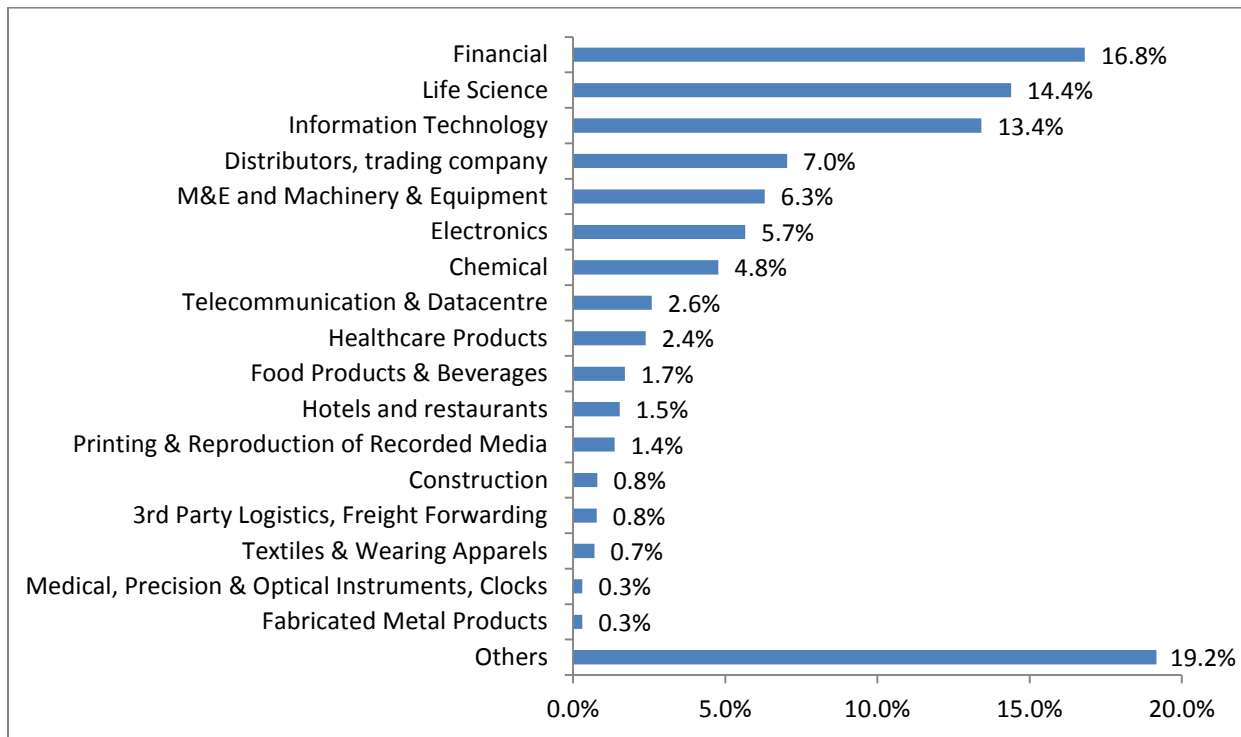
**Figure 5a: A-REIT Portfolio by Gross Revenue - Tenant Industry Mix**



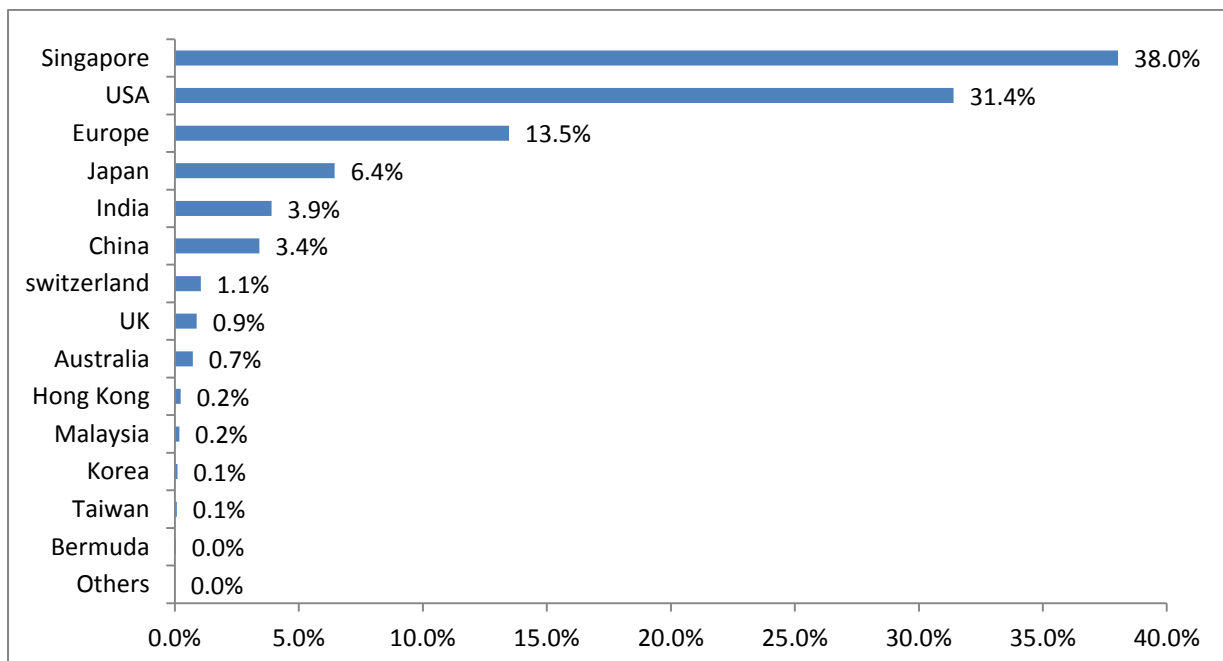
**Figure 5b: A-REIT Portfolio by Gross Revenue - Tenants' Country of Origin**



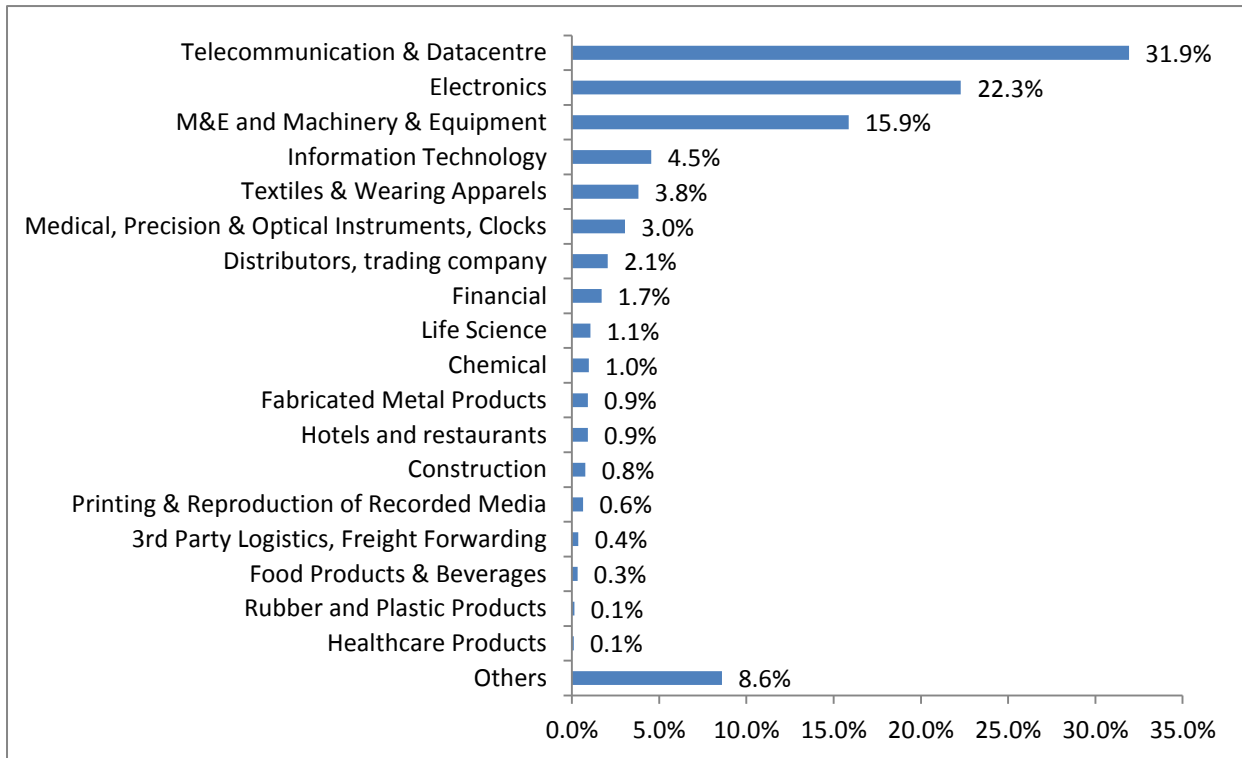
**Figure 6a: Business & Science Park Properties by Gross Revenue - Tenant Industry Mix**



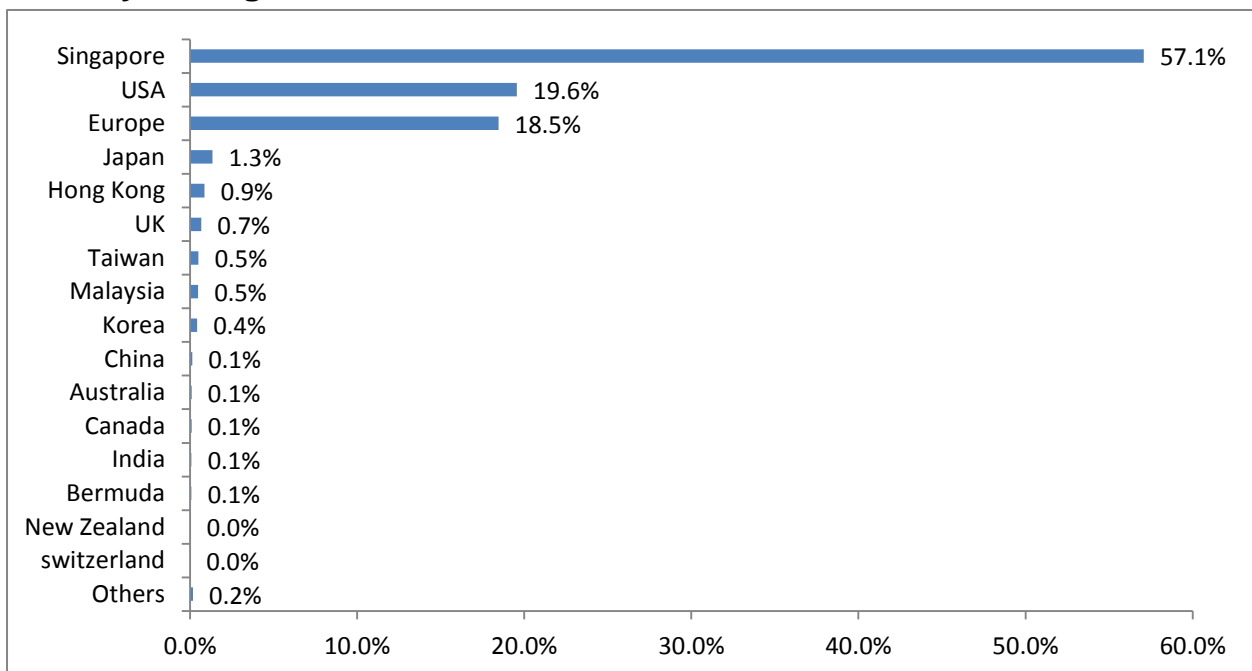
**Figure 6b: Business & Science Park Properties by Gross Revenue - Tenant's Country of Origin**



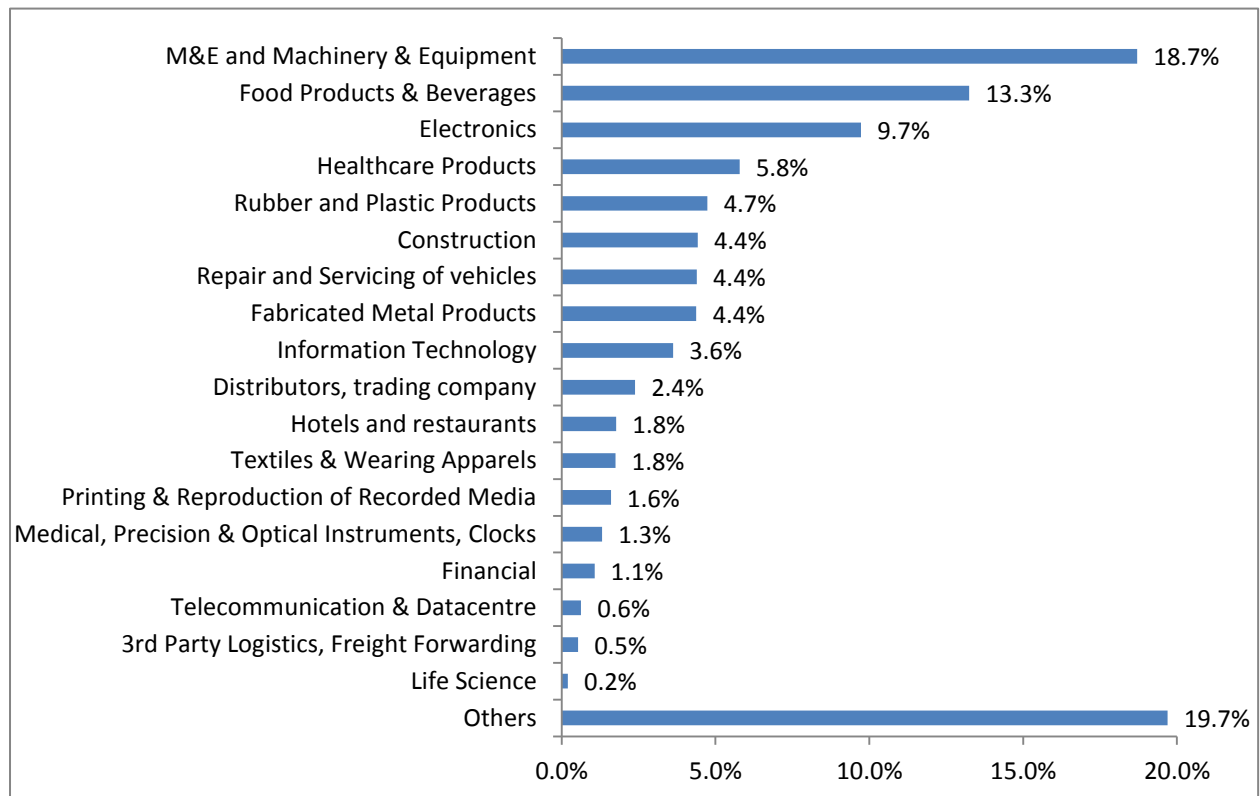
**Figure 7a: Hi-Specs Industrial Properties by Gross Revenue - Tenant Industry Mix**



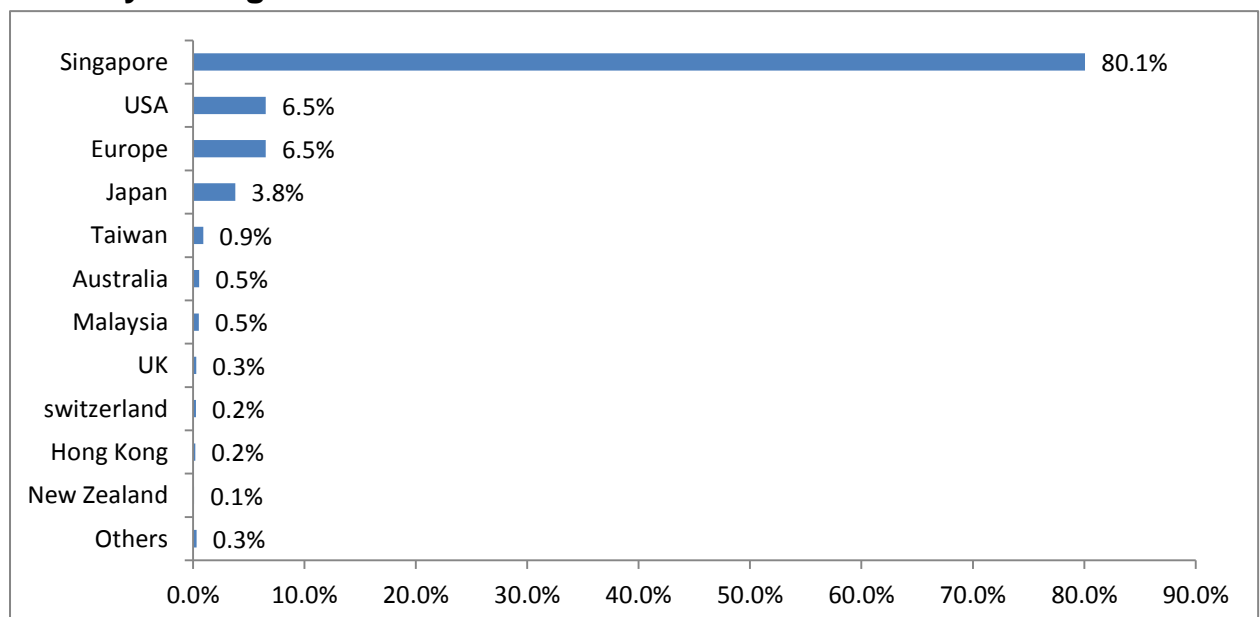
**Figure 7b: Hi-Specs Industrial Properties by Gross Revenue - Tenant's Country of Origin**



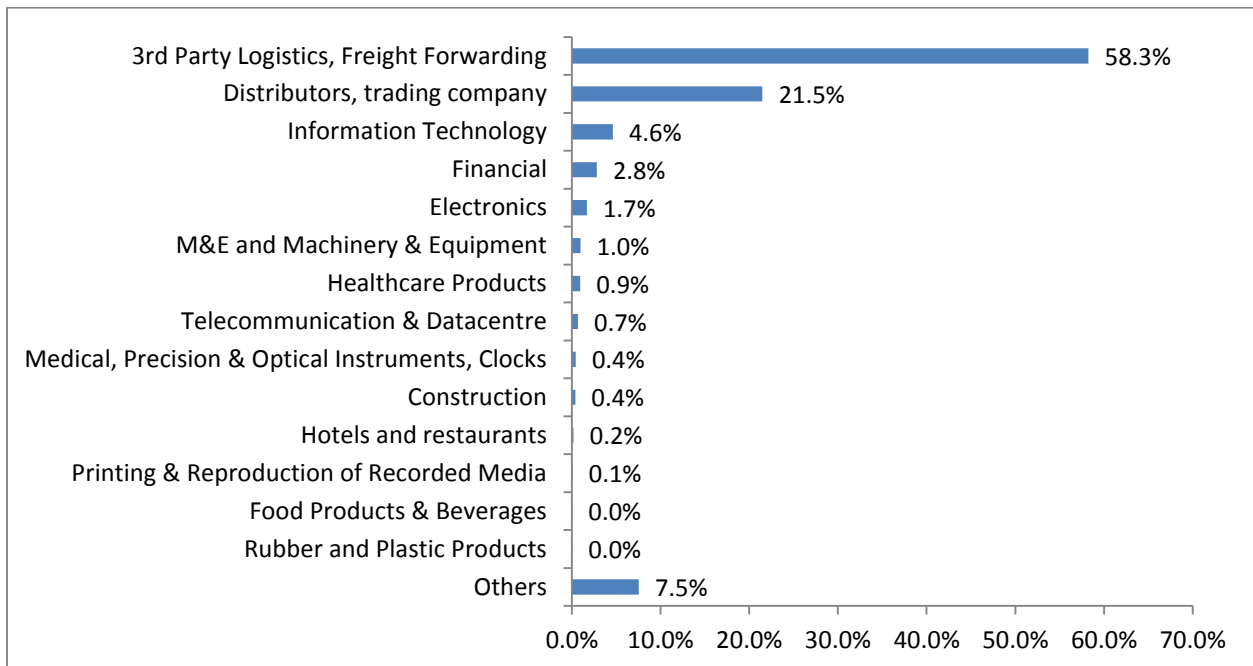
**Figure 8a: Light Industrial Properties by Gross Revenue - Tenant Industry Mix**



**Figure 8b: Light Industrial Properties by Gross Revenue - Tenant's Country of Origin**



**Figure 9a: Logistics & Distribution Centres by Gross Revenue – Tenant Industry Mix**



**Figure 9b: Logistics & Distribution Centres by Gross Revenue - Tenant's Country of Origin**

