



Aiming Higher

maple^{tree}

Mapletree Investments Pte Ltd Annual Report 2014/2015

Performance Highlights

FY2014/2015

The financial year ended 31 March 2015 (FY2014/2015) saw Mapletree laying the foundation for its next phase of growth. With a more challenging set of targets, the Group ventured into new geographical markets beyond Asia, as well as new real estate sectors. In line with its real estate capital management business model, Mapletree also created new private fund platforms during the year.

Each of these initiatives is geared towards strengthening the Group's earnings base, to meet Mapletree's objective of delivering consistently high returns to its stakeholders. Revenue for FY14/15 increased by 7.4% to S\$1.6 billion, and the Group posted profit after tax and minority interests (PATMI¹) of S\$1 billion, a 14.3% increase from a year ago.

NAV CAGR² (FROM FY10/11)

12.3%

AVERAGE ROIE³ (FROM FY10/11)

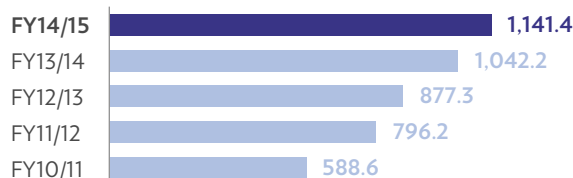
13.9%

EBIT + SOA⁴ (FY14/15)

S\$1,141.4 million

FY14/15 vs FY13/14

↑ 9.5%



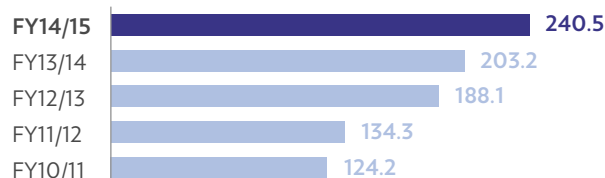
(S\$ million)

FEE INCOME⁵ (FY14/15)

S\$240.5 million

FY14/15 vs FY13/14

↑ 18.4%



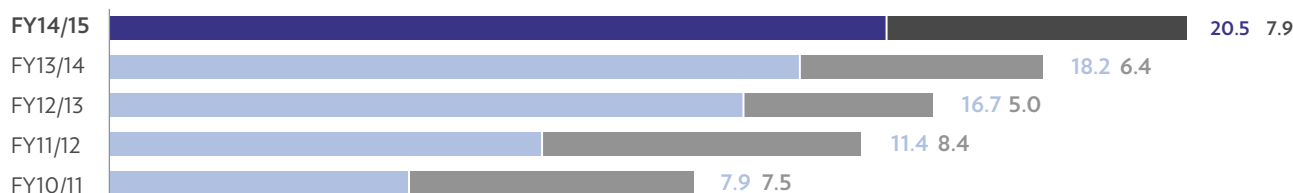
(S\$ million)

ASSETS UNDER MANAGEMENT (AUM) (FY14/15)

S\$28.4 billion

FY14/15 vs FY13/14

↑ 15.5%



(S\$ billion)

Managed Assets

Owned Assets

¹ PATMI denotes net profit (after tax and non-controlling interests) attributable to perpetual securities holders and equity holder of the Company.

² NAV CAGR is adjusted for dividends distributed to shareholder and calculated excluding non-controlling interests and perpetual securities and with NAV as at 31 March 2010 as starting base.

³ ROIE denotes return on invested equity and is computed based on Operational PATMI over the Group's equity from shareholder adjusted for unrealised revaluation gains or losses and such other non-cash flow and non-operating items including mark-to-market fair value adjustments and negative goodwill.

⁴ EBIT + SOA denotes earnings before interest and tax plus share of operating profit of associated companies and joint ventures (excluding SOA gain/loss relating to disposal, foreign exchange, derivatives and revaluation).

⁵ Including REIT management fees.

Aiming Higher

At Mapletree, we always strive to better our performance. This year, we embarked on a new five-year strategic plan that will double our recurring earnings and scale of business. Our aim remains to deliver consistently high returns. To do this, we will diversify into new real estate sectors and expand our geographical footprint. As we set our sights higher, we will continue to develop, invest and manage a robust portfolio of assets to create sustainable value for all our stakeholders.

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