

**ASCENDAS PTE LTD
AND ITS SUBSIDIARIES**

UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the financial year ended 31 March 2012

	The Group	
	2012 \$'000	2011 \$'000
Revenue	329,771	316,005
Other gains/(losses) – net	184,470	110,454
Expenses		
Cost of development properties sold	(9,403)	(15,934)
Depreciation of investment properties	(38,202)	(35,326)
Depreciation of property, plant and equipment	(5,062)	(4,858)
Maintenance and conservancy expenses	(22,905)	(23,310)
Project consultancy, property and lease management expenses	(1,037)	(780)
Renovation services expenses	(3,537)	(2,154)
Employee compensation	(84,357)	(71,991)
Property taxes	(8,470)	(7,256)
Other operating expenses	(66,941)	(52,350)
Finance expense	(32,853)	(30,896)
Total expenses	(272,767)	(244,855)
Share of profits of associated and joint ventures companies	47,516	39,991
Profit before tax from continuing operation	288,990	221,595
Income taxes	(30,006)	(34,702)
Profit after tax from continuing operations	258,984	186,893
Profit from operations related to disposal group classified as held for sale, net of tax	118	3,601
Profit for the year	259,102	190,494
Available-for-sale financial assets – fair value losses	(152)	(11,385)
Available-for-sale financial assets – reclassification to profit or loss following disposal	-	(14,112)
Cash flow hedges – fair value losses	(3,451)	(3,877)
Cash flow hedges – reclassification to profit or loss upon settlement	3,572	2,835
Currency translation differences arising from consolidation	(6,366)	(31,340)
Currency translation reserve on disposal of a subsidiary charged to other gains/(losses) – net	11	(712)
Currency translation reserve on disposal of associated company charged to other gains – net	1,564	-
Other reserves on disposal of an associated company	294	-
Share of other comprehensive income of associated companies	(19,289)	(32,586)
Other comprehensive income from continuing operations, net of tax	(23,817)	(91,177)
Other comprehensive income from operations related to disposal group classified as held for sale, net of tax	184	(120)
Total comprehensive income for the year, net of tax	235,469	99,197
Attributable to:		
Equity holder of the Company		
Profit from continuing operations, net of tax	247,470	187,432
Profit from operations related to disposal group classified as held for sale, net of tax	118	3,601
Profit for the year attributable to equity holder of the Company	247,588	191,033

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For the financial year ended 31 March 2012

	The Group	
	2012	2011
	\$'000	\$'000
Non-controlling interests		
Profit/(loss) from continuing operation, net of tax	11,514	(539)
Profit/(loss) from operations related to disposal group classified as held for sale, net of tax	-	-
Profit for the year attributable to non-controlling interests	11,514	(539)
Attributable to:		
Equity holder of the Company		
Total comprehensive income from continuing operations, net of tax	221,889	106,264
Total comprehensive income from operations related to disposal group classified as held for sale, net of tax	302	3,481
Total comprehensive income for the year attributable to equity holder of the Company	222,191	109,745
Non-controlling interests		
Total comprehensive income from continuing operations, net of tax	13,278	(10,548)
Total comprehensive income from operations related to disposal group classified as held for sale, net of tax	-	-
Total comprehensive income for the year attributable to non-controlling interests	13,278	(10,548)
Earnings per share from continuing operations attributable to equity holder of the Company (cents)		
- Basic	42.3	32.0
- Diluted	42.3	32.0
Earnings per share (cents)		
- Basic	42.3	32.6
- Diluted	42.3	32.6

**ASCENDAS PTE LTD
AND ITS SUBSIDIARIES**

UNAUDITED BALANCE SHEETS

As at 31 March 2012

	The Group		The Company	
	2012 \$'000	2011 \$'000	2012 \$'000	2011 \$'000
ASSETS				
Non-current assets				
Deferred income tax assets	2,605	1,165	-	-
Goodwill	136,149	111,781	-	-
Investment properties	1,329,951	1,081,993	-	-
Investment properties under development	180,365	66,486	-	-
Property, plant and equipment	19,884	19,277	-	-
Investments in subsidiary companies	-	-	801,820	801,398
Investments in associated and joint venture companies	988,486	971,765	-	-
Other non-current assets	461	191	-	-
Trade and other receivables	67,241	68,075	-	-
Deposits	34	31	-	-
Cash and bank balances	33,489	4,711	-	-
Derivative financial instruments	2,170	-	-	-
Available-for-sale financial assets	23,555	23,486	-	-
	2,784,390	2,348,961	801,820	801,398
Current assets				
Properties under development	51,632	-	-	-
Properties held for sale	770	9,660	-	-
Available-for-sale financial assets	36,556	36,777	-	-
Derivative financial instruments	30	-	-	-
Consumables	14	51	-	-
Prepayments	3,188	6,671	1	1
Trade and other receivables	95,093	209,598	977,383	546,785
Deposits	3,162	2,274	8	1
Cash and bank balances	631,330	430,900	195,037	47,993
	821,775	695,931	1,172,429	594,780
Assets of disposal group classified as held for sale	33,074	-	-	-
Total assets	3,639,239	3,044,892	1,974,249	1,396,178
LIABILITIES				
Current liabilities				
Trade and other payables	167,314	137,602	867,065	591,772
Current income tax liabilities	105,774	95,946	-	135
Borrowings	260,411	147,394	-	-
Derivative financial instruments	392	1,242	-	-
	533,891	382,184	867,065	591,907
Liabilities directly associated with disposal group classified as held for sale	24,497	-	-	-
	558,388	382,184	867,065	591,907

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UNAUDITED BALANCE SHEETS

As at 31 March 2012

	The Group		The Company	
	2012	2011	2012	2011
	\$'000	\$'000	\$'000	\$'000
Non-current liabilities				
Other payables	45,701	37,258	-	-
Loans from non-controlling interests	138,462	139,662	-	-
Borrowings	688,523	428,340	248,570	149,206
Deferred income on long term leases	170,929	173,190	-	-
Derivative financial instruments	4,312	1,397	1,005	370
Deferred income tax liabilities	48,284	11,094	-	-
	1,096,211	790,941	249,575	149,576
Total liabilities	1,654,599	1,173,125	1,116,640	741,483
NET ASSETS	1,984,640	1,871,767	857,609	654,695
EQUITY				
Capital and reserves attributable to the Company's equity holder				
Share capital	585,622	585,622	585,622	585,622
Fair value and other reserves	(120,570)	(96,039)	(1,005)	(370)
Revenue reserve	1,391,538	1,240,722	272,992	69,443
Reserve of disposal group classified as held for sale	406	-	-	-
	1,856,996	1,730,305	857,609	654,695
Non-controlling interests	127,644	141,462	-	-
TOTAL EQUITY	1,984,640	1,871,767	857,609	654,695