



For immediate release

NEWS RELEASE

CapitaLand India Trust's 1H FY 2025 DPU increases 9% year-on-year 1H FY 2025 net property income grows 14% year-on-year in INR terms

Summary of CLINT Results

	1H FY 2025	1H FY 2024	Variance (%)	1H FY 2025	2H FY 2024	Variance (%)
In Indian Rupee (INR million):						
Total property income	9,625	8,420	14	9,625	8,958	7
Net property income	7,322	6,405	14	7,322	6,453	13
Income available for distribution	3,843	3,348	15	3,843	2,997	28
Income to be distributed	3,458	3,014	15	3,458	2,698	28
In Singapore Dollar (SGD million):						
Total property income	149.3	136.1	10	149.3	141.8	5
Net property income	113.6	103.5	10	113.6	102.1	11
Income available for distribution	59.6	54.1	10	59.6	47.4	26
Income to be distributed	53.6	48.7	10	53.6	42.6	26
Income to be distributed per unit (DPU) (Singapore cents)	3.97	3.64	9	3.97	3.20	24
Average SGD/INR exchange rate ¹	64.5	61.9	4	64.5	63.0	2

¹ Average exchange rates used in the income statements.

Singapore, 30 July 2025 - CapitaLand India Trust (CLINT) announced a 9% year-on-year (y-o-y) increase in distribution per unit (DPU) to 3.97 Singapore cents for the six months ended 30 June 2025 (1H FY 2025). 1H FY 2025 net property income (NPI) increased by 14% y-o-y in Indian Rupee (INR) terms and 10% in Singapore Dollar (SGD) terms due to higher property income, partially offset by higher operating expenses during the period.

Income available for distribution for the same period grew by 15% y-o-y in INR terms and 10% in SGD terms, mainly due to higher NPI, partially offset by higher net finance costs and Trustee-Manager fees.

Mr Gauri Shankar Nagabhushanam, Chief Executive Officer of CapitaLand India Trust Management Pte. Ltd. (the Trustee-Manager of CLINT), said: "CLINT's strong first half results were underpinned by income contributions from newly completed developments, and supported by positive rental reversions and high occupancy rates. This reflects the strength and resilience of our portfolio across key cities in India."

"Revenue contribution from one of our data centres is set to commence in the second half of 2025 and development of the data centres is progressing well. We are actively engaging potential buyers to divest some of our assets, including partial stakes in our data centres to unlock value and reduce debt. These potential divestments are part of our active portfolio management strategy, which will increase our financial flexibility to pursue higher-yielding assets and deliver sustainable returns for unitholders."

Financial performance

Total property income for 1H FY 2025 increased by 14% y-o-y to INR9.6 billion, mainly driven by higher rental income from existing properties compared to the same period last year. The increase also reflects new income contributions from two newly completed and fully leased developments - MTB 6 at International Tech Park Bangalore and CyberVale Free Trade Warehousing Zone in Chennai, which commenced operations in 1H 2025. Additional contributions came from aVance II in Pune and Building Q2 in Mumbai, which were acquired in March 2024 and July 2024 respectively.

Portfolio performance and capital management

As at 30 June 2025, CLINT achieved a committed portfolio occupancy of 90% and registered positive portfolio rental reversions of 9%.

CLINT's gearing stood at 42.3% as at 30 June 2025. On 2 July 2025, S\$100 million of 4.40% subordinated perpetual securities were issued, the proceeds of which were used for debt repayment. With this, the pro forma gearing ratio has reduced to 40.1%. Of CLINT's total borrowings, 77.2% are on fixed interest rates, and 54.2% are hedged into INR. The Trust maintains a debt headroom of approximately S\$692 million.

Growth initiatives

In January 2025, CLINT signed a long-term agreement with a leading global hyperscaler for a data centre. CLINT's data centres under development are progressing as planned.

In February 2025, CLINT entered into a forward purchase agreement with an affiliate of Maia Group to acquire a 1.1 million sq ft office development located in Nagawara, Outer Ring Road, Bangalore. This acquisition will increase CLINT's Bangalore portfolio size to 9.9 million sq ft by 2028.

As at 30 June 2025, CLINT's completed floor area stood at 22.7 million sq ft with total development potential of 4.6 million sq ft in its IT business parks. Construction activities for existing projects, including committed forward purchase pipeline, are progressing as scheduled.

A copy of the full results announcement is available at www.clint.com.sg.

About CapitaLand India Trust (www.clint.com.sg)

CapitaLand India Trust (CLINT) was listed on the Singapore Exchange Securities Trading Limited (SGX-ST) in August 2007 as the first Indian property trust in Asia. Its principal objective is to own income-producing real estate used primarily as business space in India. CLINT may also develop and acquire land or uncompleted developments primarily to be used as business space, with the objective of holding the properties upon completion. As at 30 June 2025, CLINT's assets under management stood at S\$3.7 billion.

CLINT's portfolio includes 10 world-class IT business parks, three industrial facilities, one logistics park, and four data centre developments in India, with total completed floor area of 22.7 million square feet spread across Bangalore, Chennai, Hyderabad, Pune, and Mumbai. CLINT is focused on capitalising on the fast-growing IT industry and logistics/industrial asset classes in India, as well as proactively diversifying into other asset classes such as data centres.

CLINT is structured as a business trust, offering stable income distributions similar to a real estate investment trust. CLINT focuses on enhancing shareholder value by actively managing existing properties, developing vacant land in its portfolio, and acquiring new properties. CLINT is managed by CapitaLand India Trust Management Pte. Ltd.. The Trustee-Manager is a wholly owned subsidiary of Singapore-listed CapitaLand Investment Limited, a leading global real asset manager with a strong Asia foothold.

About CapitaLand Investment Limited (www.capitalandinvest.com)

Headquartered and listed in Singapore in 2021, CapitaLand Investment Limited (CLI) is a leading global real asset manager with a strong Asia foothold. As at 31 March 2025, CLI had S\$117 billion of funds under management held via stakes in seven listed real estate investment trusts and business trusts and a suite of private real asset vehicles that invest in demographics, disruption and digitalisation-themed strategies. Its diversified real asset classes include retail, office, lodging, industrial, logistics, business parks, wellness, self-storage, data centres, private credit and special opportunities.

CLI aims to scale its fund management, lodging management and commercial management businesses globally and maintain effective capital management. As the investment management arm of CapitaLand Group, CLI has access to the development capabilities of and pipeline investment opportunities from CapitaLand Group's development arm. In 2025, CapitaLand Group celebrates 25 years of excellence in real estate and continues to innovate and shape the industry.

As a responsible company, CLI places sustainability at the core of what it does and has committed to achieve Net Zero carbon emissions for Scope 1 and 2 by 2050. CLI contributes to the environmental and social well-being of the communities where it operates, as it delivers long-term economic value to its stakeholders.

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The past performance of CapitaLand India Trust ("CLINT") is not indicative of future performance. The listing of the units in CLINT ("Units") on the Singapore Exchange Securities Trading Limited ("SGX-ST") does not guarantee a liquid market for the Units. The value of the Units and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the Trustee-Manager. An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request that the Trustee-Manager redeem or purchase their Units while the Units are listed on the SGX-ST. It is intended that holders of Units may only deal in their Units through trading on the SGX-ST.

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