

MEDIA RELEASE

KEPPEL INFRASTRUCTURE TRUST UNAUDITED RESULTS FOR THE THIRD QUARTER AND 9 MONTHS ENDED 30 SEPTEMBER 2016

17 October 2016

The Directors of Keppel Infrastructure Fund Management Pte Ltd, as Trustee-Manager of Keppel Infrastructure Trust, advise the following results of Keppel Infrastructure Trust for the third quarter ended 30 September 2016.

These figures have not been audited.

3Q 2016 RESULTS HIGHLIGHTS

1. Distribution per unit (“DPU”) of 0.93 Singapore cents was declared for the quarter ended 30 September 2016, bringing total DPU to 2.79 Singapore cents for 9M FY16.
2. Group revenue for 9M FY16 was S\$428.9 million, 0.2% higher than 9M FY15, with contributions from the Crystal and KMC Acquisitions on 18 May 2015 and 30 June 2015 respectively, and revenue from the progressive Senoko boiler upgrade. These were partially offset by lower revenue from City Gas as town gas tariff decreased with lower fuel prices, lower dispatch at SingSpring Desalination plant and Basslink’s facility fee not being earned as a result of the cable outage between 20 December 2015 and 13 June 2016.
3. 9M FY16 distributable cash flows of S\$117.5 million⁽¹⁾ was S\$26.8 million higher than 9M FY15 mainly due to contributions from the Crystal and KMC Acquisitions, DataCentre One (which started contributing cash flows from 2Q 2016) and absence of one-off transactions costs incurred by the Trust in connection with the Crystal and KMC Acquisitions last year.
4. Net asset value per unit as at 30 September 2016 decreased to 31.6 Singapore cents from 35.3 Singapore cents as at 31 December 2015 primarily attributable to the marked-to-market movement of derivative instruments and distributions to Unitholders.
5. Gearing⁽²⁾ as at 30 September 2016 was 37% compared to 35% as at 31 December 2015 as the Trust drew down loans to repay one of its subsidiaries and to fund the Senoko boiler upgrade.

(1) Excluding Basslink, being consistent with previous results announcements

(2) Defined as net debt over total assets

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