

Financial Highlights

Gross Revenue (S\$M)

S\$561.1M

YoY
+14.3%

Year	Revenue (S\$M)
20/21	561.1
19/20	490.8
18/19	454.3
17/18	395.2
16/17	373.1

Net Property Income (S\$M)

S\$499.1M

YoY
+13.8%

Year	Income (S\$M)
20/21	499.1
19/20	438.5
18/19	389.5
17/18	333.8
16/17	312.2

Amount Distributable to Unitholders (S\$M)

S\$333.1M

YoY
+10.4%

Year	Amount (S\$M)
20/21	333.1 ¹
19/20	301.7 ²
18/19	270.0 ³
17/18	212.9 ⁴
16/17	186.1 ⁵

Distribution Per Unit (cents)

8.326¢

YoY
+2.3%

Year	Distribution (cents)
20/21	8.326
19/20	8.142
18/19	7.941
17/18	7.618
16/17	7.440

Assets Under Management (S\$B)

S\$10.8B

YoY
+20.9%

Year	Assets (S\$B)
20/21	10.8
19/20	8.9 ⁶
18/19	8.0 ⁷
17/18	6.5
16/17	5.5

Net Asset Value Per Unit (S\$)

S\$1.33

YoY
+9.9%

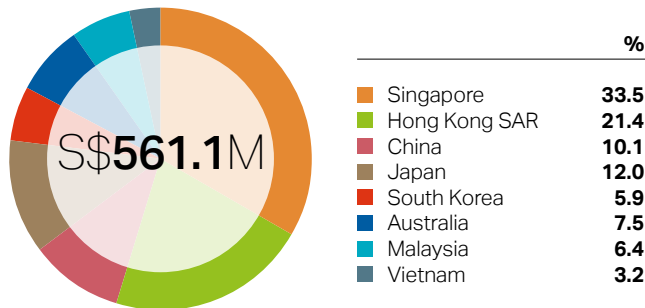
Year	NAV (S\$)
20/21	1.33
19/20	1.21
18/19	1.17
17/18	1.10
16/17	1.04

Notes:

- Included the partial distribution of the gains from the divestments of MapletreeLog Integrated (Shanghai) (HKSAR) Limited and its wholly-owned subsidiary, MapletreeLog Integrated (Shanghai) Co., Ltd., which owns Mapletree Waigaoqiao Logistics Park ("Mapletree Integrated"), five divested properties in Japan (Gyoda Centre, Iwatsuki B Centre, Atsugi Centre, Iruma Centre and Mokurenji Centre) (collectively known as "five divested properties in Japan") and 7 Tai Seng Drive amounting to S\$18.9 million.
- Included the full distribution of written back provision of capital gain tax for 134 Joo Seng Road, 20 Tampines Street 92 and 20 Old Toh Tuck Road and the partial distribution of the gains from the divestments of Mapletree Integrated, five divested properties in Japan, 531 Bukit Batok Street 23, 7 Tai Seng Drive and 4 Toh Tuck Link amounting to S\$18.8 million.
- Included the partial distribution of the gains from the divestments of 531 Bukit Batok Street 23, 7 Tai Seng Drive, 4 Toh Tuck Link, Zama Centre and Shiroishi Centre amounting to S\$11.1 million.
- Included the partial distribution of the gains from the divestments of 4 Toh Tuck Link, Zama Centre, Shiroishi Centre, 20 Old Toh Tuck Road and 20 Tampines Street 92 amounting to S\$6.3 million.
- Included the partial distribution of the gains from the divestments of 134 Joo Seng Road and 20 Tampines Street 92 amounting to S\$5.0 million.
- Included MLT's 50% interest of the joint ventures with Mapletree Investments Pte Ltd in a portfolio of 15 properties in China.
- Included MLT's 50% interest of the joint ventures with Mapletree Investments Pte Ltd in a portfolio of 11 properties in China.

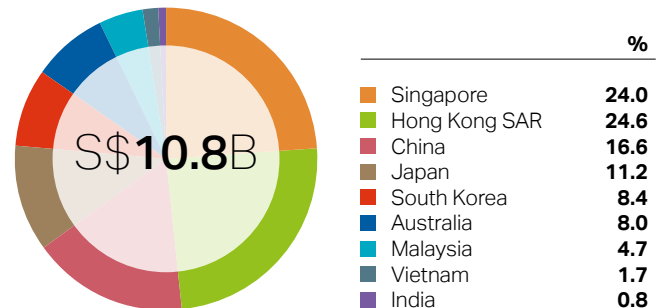
Gross Revenue by Geography⁸

(FY20/21)



Assets Under Management by Geography

(As at 31 March 2021)



5-Year Financial Summary

	FY16/17	FY17/18	FY18/19	FY19/20	FY20/21
Statement of Financial Position Highlights (\$M)					
Total Assets	5,686.7	6,678.3	8,078.3	9,051.4	11,204.7
Total Borrowings	2,184.1	2,511.8	3,090.3 ⁷	3,550.0 ⁶	4,226.1
Perpetual Securities	595.7	429.9 ⁹	429.9	430.0	429.9
Unitholders' Funds	2,588.1	3,376.1 ¹⁰	4,231.7 ¹¹	4,580.2 ¹²	5,681.3 ¹³
Market Capitalisation ¹⁴	2,738.0	3,761.5	5,288.6	6,004.4	8,266.6
Key Financial Indicators					
Aggregate Leverage (%)	38.5	37.7	37.7 ⁷	39.3 ⁶	38.4
Interest Cover Ratio (times) ¹⁵	5.6	5.6	4.7 ⁷	4.9 ⁶	5.1
Average Cost of Debt (%)	2.3	2.3	2.6 ⁷	2.6 ⁶	2.2
Average Debt Maturity (years)	3.9	4.5	4.1 ⁷	4.1 ⁶	3.8

Notes:

⁸ The acquisition for the two logistics properties in Pune, India, was completed on 25 March 2021. No revenue was recognised for India in FY20/21.

⁹ This took into account the redemption of S\$350.0 million 5.375% perpetual securities on 19 September 2017 and issuance of S\$180.0 million 3.65% perpetual securities on 28 September 2017.

¹⁰ On 22 September 2017, 300,881,000 units in MLT were issued via private placement exercise which raised gross proceeds of S\$353.5 million. On 12 October 2017, 250,187,292 units in MLT were issued via the 1-for-10 preferential offering which raised gross proceeds of S\$286.5 million. The total gross proceeds of approximately S\$640.0 million were utilised to partially fund the acquisitions of Mapletree Logistics Hub Tsing Yi and the redemption of the S\$350.0 million perpetual securities.

¹¹ On 5 June 2018, 183,792,000 units in MLT were issued via private placement exercise which raised gross proceeds of S\$220.0 million. On 28 September 2018, 309,917,000 units in MLT were issued via private placement exercise which raised gross proceeds of S\$375.0 million. The total gross proceeds of approximately S\$595.0 million were utilised to partially fund the acquisitions of a 50.0% interest in each of 11 properties in China and five logistics properties located in Singapore.

¹² On 1 November 2019, 154,608,000 units in MLT were issued via private placement exercise which raised gross proceeds of S\$250.0 million which were utilised to partially fund the acquisitions of two logistics properties in Vietnam, one logistics property in Malaysia and a 50.0% interest in each of four properties in China.

¹³ On 29 October 2020, 246,670,000 units in MLT were issued via private placement exercise which raised gross proceeds of S\$500.0 million. On 18 November 2020, 72,408,675 units in MLT were issued via the 19-for-1000 preferential offering which raised gross proceeds of S\$144.1 million. The total gross proceeds of approximately S\$644.1 million were utilised to partially fund the acquisitions of nine logistics properties in China, Malaysia (pending completion) and Vietnam as well as the remaining 50.0% interest in 15 logistics properties in China. In addition, on 1 December 2020, a total of 148,001,965 Consideration Units worth S\$300.0 million were issued to a wholly-owned subsidiary of Mapletree Investments Pte Ltd as partial consideration in relation to the acquisition in China.

¹⁴ Based on the closing unit prices of S\$1.095 on 31 March 2017, S\$1.230 on 31 March 2018, S\$1.460 on 31 March 2019, S\$1.580 on 31 March 2020 and S\$1.930 on 31 March 2021.

¹⁵ Ratio of EBITDA over interest expense for period up to balance sheet date and includes proportionate share of EBITDA and interest expense of joint ventures.