



(a real estate investment trust constituted on 5 June 2006 under the laws of the Republic of Singapore)
Sponsored by Frasers Centrepoint Limited, a wholly-owned subsidiary of Fraser and Neave, Limited

Frasers Centrepoint Trust

Financial Statements Announcement

For period 5 June 2006 (date of constitution) to 31 December 2006

Frasers Centrepoint Trust ("FCT") is a real estate investment trust constituted by the Trust Deed entered into on 5 June 2006 between Frasers Centrepoint Asset Management Ltd., as the Manager of FCT and HSBC Institutional Trust Services (Singapore) Limited, as the Trustee of FCT.

Units in FCT were allotted in July 2006 based on a Prospectus dated 27 June 2006. These units were subsequently listed on the Singapore Exchange Securities Trading Limited ("SGX-ST") on 5 July 2006.

FCT's property portfolio comprises three suburban retail properties in Singapore, namely Causeway Point, Northpoint and Anchorpoint. These properties are strategically located in Woodlands, Yishun and Queenstown and have a large diversified tenant base, covering a wide variety of trade sectors.

As disclosed in the Prospectus, FCT has obtained a waiver from the SGX-ST from the requirement to prepare an annual report from listing date to 30 September 2006. FCT's first financial period will be sixteen months from 5 June 2006 (date of constitution) to 30 September 2007.

Where appropriate, comparisons are made against the following figures as disclosed in the Prospectus:

1. The pro-rated pro forma figures (the "Pro forma") for the period from 5 July 2005 (date of listing) to 31 December 2005 or the quarter from 1 October 2005 to 31 December 2005;
2. The prorated forecast figures (the "Forecast") for the period from 5 July 2006 (date of listing) to 31 December 2006 or the quarter from 1 October 2006 to 31 December 2006.

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1(a) Income statement together with a comparative statement for the corresponding period of the immediately preceding financial year.

1(a)(i) STATEMENT OF TOTAL RETURN

Statement of Total Return for the Quarter ended 31 December 2006

	Actual 1/10/06 to 31/12/06	Pro forma 1/10/05 to 31/12/05 ^(a)	Increase / (Decrease)
	S\$'000	S\$'000	%
Gross Rent	17,216	16,603	3.7%
Other Revenue	2,004	1,178	70.1%
Gross Revenue	19,220	17,781	8.1%
Property Manager's fee	(724)	(681)	6.3%
Property tax	(1,639)	(1,426)	14.9%
Maintenance Expenses	(2,608)	(1,987)	31.3%
Other property expenses	(1,383)	(1,342)	3.1%
Property Expenses	(6,354)	(5,436)	16.9%
Net Property Income	12,866	12,345	4.2%
Interest income	81	-	NM
Borrowing costs	(2,690)	(2,720)	(1.1%)
Trust Expenses	(469)	(550)	(14.7%)
Manager's management fees	(1,365)	(1,304)	4.7%
Net Investment Income before tax	8,423	7,771	8.4%
Taxation ^(b)	-	-	NM
Net Investment Income after tax	8,423	7,771	8.4%

Footnotes:

NM – Not meaningful

- (a) The figures are disclosed in the Prospectus for the three months ended 31 December 2005.
- (b) Taxation expense is nil since 100% of the taxable income available for distribution to unitholders will be distributed. The Tax Ruling grants tax transparency to FCT on its taxable income that is distributed to unitholders such that FCT would not be taxed on such taxable income.

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Statement of Total Return for the Period from 5 June 2006 to 31 December 2006

	Actual 5/6/06 to 31/12/06 ^(c)	Pro forma 5/7/05 to 31/12/05 ^(d)	Increase / (Decrease)
	S\$'000	S\$'000	%
Gross Rent	33,405	32,396	3.1%
Other Revenue	3,207	2,384	34.5%
Gross Revenue	36,612	34,780	5.3%
Property Manager's fee	(1,389)	(1,331)	4.4%
Property tax	(3,036)	(2,781)	9.2%
Maintenance Expenses	(4,649)	(4,028)	15.4%
Other property expenses	(2,642)	(2,550)	3.6%
Property Expenses	(11,716)	(10,690)	9.6%
Net Property Income	24,896	24,090	3.3%
Interest income	151	-	NM
Borrowing costs	(5,372)	(5,343)	0.5%
Trust Expenses ^(e)	(687)	(1,076)	(36.2%)
Manager's management fees	(2,657)	(2,548)	4.3%
Net Investment Income before tax	16,331	15,123	8.0%
Taxation ^(f)	-	-	NM
Net Investment Income after tax	16,331	15,123	8.0%
Surplus on revaluation of investment properties ^(g)	44,546	-	NM
Total Return for the period	60,877	15,123	302.5%

Footnotes:

NM – Not meaningful

- (c) Although FCT was established on 5 June 2006, the acquisition of the properties was only completed on 5 July 2006 and it was officially listed on SGX-ST on 5 July 2006. Consequently, the actual income derived from the properties for the current period was from 5 July 2006 to 31 December 2006. The results of FCT during its private trust period from 5 June 2006 to 4 July 2006 are insignificant.
- (d) The figures are derived by prorating the Pro forma figures disclosed in the Prospectus for the financial year ended 30 September 2005 and three months ended 31 December 2005.

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Footnotes:

- (e) Trust expenses comprise FCT's recurring operating expenses such as audit fees, tax advisory fees, unit registry fees, annual listing fees, valuation fees, costs associated with the preparation and distribution of reports to unitholders, investor communication costs and other miscellaneous expenses. Savings in trust expenses were due mainly to the non-occurrence of costs associated with investor communication costs in the financial period ended 30 September 2006.
- (f) Please refer to 1(a)(i) footnote (b).
- (g) There is no surplus on revaluation of investment properties for the Pro forma period as it has been assumed that the investment properties were acquired on 1 October 2002 for the purpose of preparing the Pro forma figures.

1(a)(ii) DISTRIBUTION STATEMENT

	Actual 1/10/06 to 31/12/06	Actual 5/6/06 to 30/9/06^(a)	Actual 5/6/06 to 31/12/06^(a)
	S\$'000	S\$'000	S\$'000
Net Investment Income before tax	8,423	7,908	16,331
Non-tax deductible items:			
Amortisation of upfront fee for credit facilities	78	75	153
Manager's management fees payable in units	887	840	1,727
Trustee's fees	49	46	95
Temporary differences and other adjustments	33	66	99
Income currently available for distribution^(b)	9,470	8,935	18,405

Footnotes:

- (a) Please refer to 1(a)(i) footnote (c).
- (b) As stated in its prospectus, FCT's current policy is to distribute 100% of its income available for distribution, after adjustments for non-tax deductible items, for both the financial period ended 30 September 2006 and the financial year ending 30 September 2007.

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1(b) Balance sheet, together with a comparative statement as at the end of the immediately preceding financial year

1(b)(i) BALANCE SHEET

	Actual 30/12/06 S\$'000	Pro forma 30/09/05^(a) S\$'000
Current assets		
Trade and other receivables	1,379	-
Cash and cash equivalents	13,690	19,550
Total current assets	15,069	19,550
Non-current assets		
Investment properties ^(b)	936,000	915,175
Fixed assets	38	-
Long term receivable	3,000	3,000
Total non-current assets	939,038	918,175
Total assets	954,107	937,725
Current liabilities		
Trade and other payables	(23,277)	(17,046)
Borrowings – current ^(c)	-	(21,199)
Total current liabilities	(23,277)	(38,245)
Non-current liabilities		
Borrowings ^(c)	(258,739)	(258,582)
Total liabilities	(282,016)	(296,827)
Net assets	672,091	640,898
Unitholders' funds^(d)	672,091	640,898

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Footnotes:

- (a) There was no comparative balance sheet for the preceding financial year end, i.e. 30 September 2005 as FCT was only formed on 5 June 2006 (date of constitution). The first financial period is from 5 June 2006 to 30 September 2006. As such, the Pro forma balance sheet as at 30 September 2005 which was disclosed in the Prospectus has been presented for information only.
- (b) The investment properties were valued at S\$936 million by Jones Lang LaSalle on 30 September 2006. Valuation is required to be conducted (at least) on an annual basis in compliance with the Code on Collective Investment Schemes.

The total revaluation surplus recognised for the period from 5 July 2006 to 31 December 2006 is as follows:

	S\$'000
Surplus arising from the discount to the appraised value of the investment properties at listing on 5 July 2006	23,721
Surplus arising from the revaluation on 30 September 2006	20,825
Total revaluation surplus recognised for the period from 5 July 2006 to 31 December 2006	44,546

- (c) The borrowings are stated net of loan arrangement fee.
- (d) Please refer to statement of changes on unitholders' fund as shown in 1(d)(i) for details.

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1(b)(ii) AGGREGATE AMOUNT OF BORROWINGS

	31/12/06		30/9/06	
	Secured	Unsecured	Secured	Unsecured
	S\$'000	S\$'000	S\$'000	S\$'000
Amount repayable in one year or less, or on demand ^(a)	-	-	-	3,655
Amount repayable after one year ^(b)	260,000	-	260,000	-

Footnotes:

FCT has in place bank facilities of S\$290 million, comprising a S\$260 million mortgage loan facility (the "Loan") and a S\$30 million 364-day Revolving Credit Facility (the "RCF").

- (a) The RCF is from Oversea-Chinese Banking Corporation Limited and Standard Chartered Bank.
- (b) The Loan was granted under a S\$1 billion multicurrency secured medium term note programme. The expected maturity date of the Loan falls on July 2011. The Loan is secured on the following:
- a debenture creating fixed and floating charges over the assets of FCT relating to the investment properties;
 - a mortgage over the investment properties;
 - an assignment of the rights, title and interest of FCT in and to the insurances effected over the investment properties;
 - an assignment of the rights, title and interest of FCT in and to the rental proceeds arising from or in connection with the investment properties;
 - an assignment of the rights, title and interest of FCT in and to all moneys standing to the credit of the bank accounts maintained by FCT in connection with the investment properties;
 - an assignment of the rights, title and interest of FCT in and to the property management agreements relating to the investment properties; and
 - an assignment of the rights, title and interest of FCT in and to the Northpoint Co-operation Agreement dated 5 July 2006 between FCT and Yishun Development Pte Ltd in connection with the construction and completion of the works linking the Northpoint Shopping Centre to the new building to be erected on the land adjacent thereto.

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1(c) CASH FLOW STATEMENT

	Actual 1/10/06 to 31/12/06 ^(a)	Actual 5/6/06 to 31/12/06 ^(a)
	S\$'000	S\$'000
Operating activities		
Net investment income before tax	8,423	16,331
Adjustments for:		
Borrowings costs	2,690	5,372
Interest income	(81)	(151)
Manager's management fees paid in units	840	840
Depreciation	4	9
Operating profit before working capital changes	11,876	22,401
Changes in working capital		
Trade and other receivables	2,379	(436)
Trade and other payables	1,563	5,547
Cash flows generated from operating activities	15,818	27,512
Investing activities		
Interest received	81	151
Acquisition of fixed assets	(1)	(1)
Acquisition of assets and liabilities from the Asset Owning Companies ^(b)	-	(513,988)
Cash flows generated from/(used in) investing activities	80	(513,838)
Financing activities		
Proceeds from borrowings	-	281,310
Proceeds from issue of new Units (net of issue costs)	-	255,255
Repayment of borrowings	(3,655)	(21,310)
Borrowings costs paid	(2,647)	(6,832)
Distribution to unitholders	(8,412)	(8,412)
Refund of issue costs	5	5
Cash flows (used in)/generated from financing activities	(14,709)	500,016
Net increase in cash and cash equivalents	1,189	13,690
Cash and cash equivalents at beginning of the period	12,501	-
Cash and cash equivalents at end of the period	13,690	13,690

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Footnotes:

- (a) Prior period comparatives are not available for the period ended 31 December 2005 as FCT was only formed on 5 June 2006 (date of constitution).
- (b) The details on net cash outflow on purchase of investment properties and related assets and liabilities are as follows:

	S\$'000
Investment properties	891,454
Long term receivable	3,000
Cash	17,185
Security deposits	(17,185)
Net assets acquired	894,454
Purchase consideration	894,454
Less:	
Consideration units issued to Asset Owning Companies	(363,281)
Cash acquired	(17,185)
Net cash outflow	513,988

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1(d)(i) STATEMENT OF CHANGES IN UNITHOLDERS' FUNDS

	Actual 1/10/06 to 31/12/06 ^(a)	Actual 5/6/06 to 31/12/06 ^(a)
	S\$'000	S\$'000
Balance at the beginning of period	670,990	-
Operations		
Net investment income after tax	8,423	16,331
Surplus on revaluation of investment properties ^(b)	-	44,546
Increase in net assets resulting from operations	8,423	60,877
Unitholders' transactions		
Creation of units		
Proceeds from placements ^(c)	-	269,788
Consideration paid in units ^(d)	-	363,281
Manager's management fees payable in units	840	840
Issue expenses ^(e)	750	(13,783)
Distribution to unitholders	(8,912)	(8,912)
Increase in net assets resulting from unitholders' transaction	(7,322)	611,214
Unitholders' fund as at end of period	672,091	672,091

Footnotes:

- (a) Prior period comparatives are not available as at 31 December 2005 as FCT was officially listed on SGX-ST only on 5 July 2006.
- (b) As shown in 1(b)(i) footnote (b).
- (c) This represents the units issued during the initial public offering.
- (d) This represents 352,700,000 units issued as partial satisfaction of the purchase consideration for the initial portfolio of properties.
- (e) Issue expenses comprise professional and other fees, underwriting and selling commission and miscellaneous issue expenses.

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1(d)(ii) Details of any changes in the units since the end of the previous period reported on

	Actual 1/10/06 to 31/12/06 ^(a)	Actual 5/6/06 to 31/12/06 ^(a)
	Units	Units
Issued units at the beginning of the period	614,630,000	-
Issue of new units:		
As units issued for placements	-	261,930,000
As consideration paid in units	-	352,700,000
As payment of Manager's management fees payable in units ^(b)	724,479	724,479
Total issued units	615,354,479	615,354,479
Units to be issued:		
As payment of Manager's management fees ^(c)	599,937	599,937
Total issuable units	599,937	599,937
Total issued and issuable units	615,954,416	615,954,416

Footnotes:

- (a) Although FCT was established on 5 June 2006, the acquisition of properties was only completed on 5 July 2006 and FCT was officially listed on SGX-ST on 5 July 2006. The 614,630,000 units were issued on 5 July 2006.
- (b) These were 724,479 units issued to the Manager on 30 October 2006 as partial satisfaction of Manager's management fee incurred for the period from 5 July 2006 to 30 September 2006.
- (c) These were 599,937 units to be issued to the Manager by 29 January 2007 as partial satisfaction of Manager's management fee incurred for the period from 1 October 2006 to 31 December 2006.

2 Whether the figures have been audited or reviewed and in accordance with which standard (eg. the Singapore Standard on Auditing 910 (Engagement to Review Financial Statements), or an equivalent standard)

The figures have neither been audited nor reviewed by the auditors.

3 Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of matter).

Not applicable.

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- 4 Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.**

Not applicable.

- 5 If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.**

Not applicable.

- 6 Earnings per unit ("EPU") and Distribution per unit ("DPU") for the financial period**

	Actual 1/10/06 to 31/12/06	Forecast 1/10/06 to 31/12/06 ^(a)	Actual 5/6/06 to 31/12/06	Forecast 5/7/06 to 31/12/06 ^(a)
Weighted average number of units in issue	615,354,479		614,992,240	
Net Investment Income after tax ^(b) (\$'000)	8,423		16,331	
EPU based on weighted average number of units in issue (cents)	1.37		2.66	
Total Return ^(b) (\$'000)	8,423		60,877	
EPU based on weighted average number of units in issue (cents)	1.37		9.90	
Total number of issued and issuable units at end of period ^(c)	615,954,416		615,954,416	
Income currently available for distribution ^(d) (\$'000)	9,470	9,083	18,405	17,419
DPU based on the total number of units entitled to distribution (cents)	1.54	1.46	2.99	2.82

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Footnotes:

- (a) The figures shown are pro-rated from the Forecast as disclosed in the Prospectus.
- (b) As shown in 1(a)(i) and 9(a).
- (c) As shown in 1(d)(ii).
- (d) As shown in 1(a)(ii) and 9(b).

7 Net asset value (“NAV”) per unit at end of the period:-

	Actual 31/12/06 ^(a)	Pro forma 30/9/05 ^(b)
NAV per unit (S\$)	1.09	1.04

Footnotes:

- (a) The number of units used for computation of actual NAV per unit is 615,954,416. This comprises:
 - (i) 615,354,479 units in issue as at 31 December 2006; and
 - (ii) 599,937 units issuable to the Manager by 29 January 2007, representing 65% of Manager’s management fee payable for the period from 1 October 2006 to 31 December 2006.
- (b) The figures shown is extracted from the Pro forma balance sheet as at 30 September 2005 as disclosed in the Prospectus.

8 A review of the performance

Please refer to Section 9 below for the review of actual performance against the pro-rated Forecast for the quarter from 1 October 2006 to 31 December 2006 and the period from 5 July 2006 (date of listing) to 31 December 2006 as disclosed in the Prospectus.

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9 Variance between forecast and the actual result.

9(a) STATEMENT OF TOTAL RETURN

Statement of Total Return for the Quarter ended 31 December 2006

	Actual 1/10/06 to 31/12/06 S\$'000	Forecast 1/10/06 to 31/12/06 ^(a) S\$'000	Increase / (Decrease) %
Gross Rent	17,216	17,107	0.6%
Other Revenue	2,004	1,750	14.5%
Gross Revenue	19,220	18,857	1.9%
Property Manager's fee	(724)	(708)	2.3%
Property tax	(1,639)	(1,526)	7.4%
Maintenance Expenses	(2,608)	(2,684)	(2.8%)
Other property expenses	(1,383)	(1,415)	(2.3%)
Property Expenses	(6,354)	(6,333)	0.3%
Net Property Income	12,866	12,524	2.7%
Interest income	81	-	NM
Borrowing costs	(2,690)	(2,728)	(1.4%)
Trust Expenses	(469)	(571)	(17.9%)
Manager's management fees	(1,365)	(1,323)	3.2%
Net Investment Income before tax	8,423	7,902	6.6%
Taxation ^(b)	-	-	NM
Net Investment Income after tax	8,423	7,902	6.6%

Footnotes:

NM – Not meaningful

(a) The figures are derived by prorating the Forecast figures for the year ended 30 September 2007 as disclosed in the Prospectus for the quarter from 1 October 2006 to 31 December 2006.

(b) Please refer to 1(a)(i) footnote (b).

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Statement of Total Return for the Period from 5 June 2006 to 31 December 2006

	Actual 5/6/06 to 31/12/06 ^(c)	Forecast 5/7/06 to 31/12/06 ^(d)	Increase / (Decrease)
	S\$'000	S\$'000	%
Gross Rent	33,405	32,991	1.3%
Other Revenue	3,207	2,921	9.8%
Gross Revenue	36,612	35,912	1.9%
Property Manager's fee	(1,389)	(1,356)	2.4%
Property tax	(3,036)	(2,919)	4.0%
Maintenance Expenses	(4,649)	(4,759)	(2.3%)
Other property expenses	(2,642)	(2,728)	(3.2%)
Property Expenses	(11,716)	(11,762)	(0.4%)
Net Property Income	24,896	24,150	3.1%
Interest income	151	-	NM
Borrowing costs	(5,372)	(5,350)	0.4%
Trust Expenses ^(e)	(687)	(1,108)	(38.0%)
Manager's management fees	(2,657)	(2,569)	3.4%
Net Investment Income before tax	16,331	15,123	8.0%
Taxation ^(f)	-	-	NM
Net Investment Income after tax	16,331	15,123	8.0%
Surplus on revaluation of investment properties	44,546	-	NM
Total Return for the period	60,877	15,123	302.5%

Footnotes:

NM – Not meaningful

- (c) Please refer to 1(a)(i) footnote (c).
- (d) The figures are derived by prorating the Forecast figures for the period ended 30 September 2006 and the year ended 30 September 2007.
- (e) Please refer to 1(a)(i) footnote (e).
- (f) Please refer to 1(a)(i) footnote (b).

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9(b) DISTRIBUTION STATEMENT

Distribution Statement for the Quarter ended 31 December 2006

	Actual 1/10/06 to 31/12/06	Forecast 1/10/06 to 31/12/06 ^(a)	Increase / (Decrease)
	S\$'000	S\$'000	%
Net Investment Income before tax	8,423	7,902	6.6%
Non-tax deductible items:			
Amortisation of upfront fee for credit facilities	78	76	2.6%
Manager's management fees payable in units ^(b)	887	1,058	(16.2)
Trustee's fees	49	47	4.3%
Temporary differences and other adjustments	33	-	NM
Income currently available for distribution ^(c)	9,470	9,083	4.3%

Footnotes:

NM – Not meaningful

- (a) Please refer to 9(a) footnote (a).
- (b) The Forecast had assumed that 80% of the Manager's management fees is to be received in the form of units and the balance in cash. For actual, 65% of the Manager's management fees will be received in the form of units and the balance in cash.
- (c) Please refer to 1(a)(ii) footnote (b).

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Distribution Statement for the Period from 5 June 2006 to 31 December 2006

	Actual 5/7/06 to 31/12/06 ^(d)	Forecast 5/7/06 to 31/12/06 ^(e)	Increase / (Decrease)
	S\$'000	S\$'000	%
Net Investment Income before tax	16,331	15,123	2.7%
Non-tax deductible items:			
Amortisation of upfront fee for credit facilities	153	149	(16.0%)
Manager's management fees payable in units ^(f)	1,727	2,055	3.3%
Trustee's fees	95	92	
Temporary differences and other adjustments	99	-	NM
Income currently available for distribution ^(g)	18,405	17,419	5.7%

Footnotes:

NM – Not meaningful

- (d) Please refer to 1(a)(i) footnote (c).
- (e) Please refer to 9(a) footnote (d).
- (f) Please refer to 9(b) footnote (b).
- (g) Please refer to 1(a)(ii) footnote (b).

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9(c) REVIEW OF PERFORMANCE FOR THE QUARTER ENDED 31 DECEMBER 2006

Gross revenue for the quarter was S\$19.2 million, an increase of S\$0.4 million or 1.9% from the Forecast for the same period. The increase is contributed mainly by the increase in carpark income due to higher vehicle count, and additional income derived from casual leasing resulting from the increase in demand for atrium space, kiosks, advertising etc. The increase in rental rates for new and renewed leases as well as higher occupancy rates in Causeway Point and Northpoint also contributed to the increase in Gross Revenue. FCT continues to make positive rental reversions with rentals of new and renewed leases during the quarter recording an average increase of 11.0% from the Forecast. As at 31 December 2006, the portfolio achieved a 98.8% occupancy rate, lower than the occupancy rate of 99.2% as at 30 September 2006 mainly due to the planned vacancies in Anchorpoint in preparation for the additions and alterations works to re-position the mall.

Actual property expenses were S\$6.4 million which is very close to the Forecast. The result is a net property income ("NPI") of S\$12.9 million which is S\$0.3 million or 2.7% higher than the forecast NPI.

Non-property expenses were S\$0.1 million lower than the Forecast; mainly due to lower trust expenses.

Income available for distribution in the current quarter is S\$9.5 million; this is S\$0.4 million above the Forecast.

10 Commentary on the the competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

The Singapore economy continued to grow at a healthy pace. The Ministry of Trade and Industry has announced that the advance estimates of real GDP rose by 5.9% in the fourth quarter of 2006 compared with the same period in 2005. For 2006 as a whole, Singapore's economy is estimated to have grown 7.7% in real terms. The Singapore economy is expected to grow by 4% to 6% in 2007.

Supported by the positive economic outlook, a high employment rate (employment rate at its highest in the last fifteen years) and the government's continuing efforts to promote the tourism industry, the retail property market is expected to grow in tandem with the economy and the tourism sector.

The retail sector has a new major player when the largest shopping mall in Singapore commences business in the fourth quarter of 2006. The new supply has minimal impact to FCT as it is outside the trade areas of our two bigger shopping malls, which represent 97% of the portfolio's net property income.

Outlook

The economy and the operating conditions remain favourable. Barring any unforeseen circumstances, the Manager of FCT expects to deliver the projected distribution per unit for financial year ending 30 September 2007 as stated in the Prospectus.

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11 DISTRIBUTIONS

11(a) CURRENT FINANCIAL PERIOD

Any distribution declared for the current period? Yes

Name of distribution Distribution for the period from 1 October 2006 to 31 December 2006

Distribution Type Taxable income

Distribution Rate 1.54 cents per unit

Par value of units Not meaningful

Tax Rate Individuals who hold the units as investment assets and not through a partnership in Singapore will receive pre-tax distributions. These distributions are tax-exempt at the individuals' level.

Individuals who hold the units as trading assets or individual's who hold units through a partnership in Singapore will receive pre-tax distributions. These distributions will however be subject to tax at the individuals' level at their applicable income tax rates.

Qualifying unitholders will receive pre-tax distributions. These distributions will however be subject to tax at their applicable income tax rates.

Qualifying foreign non-individual investors will receive their distributions after deduction of tax at the rate of 10%.

All other investors will receive their distributions after deduction of tax at the rate of 20%.

Date payable 28 February 2007

Books Closure Date 1 February 2007 5 pm

11(b) CORRESPONDING PERIOD OF THE IMMEDIATE PRECEDING FINANCIAL PERIOD

Any distribution declared for the current period? Not applicable

Name of distribution Not applicable

Distribution Type Not applicable

Distribution Rate Not applicable

Par value of units Not meaningful

Tax Rate Not applicable

Financial Statements Announcement
For period from 5 June 2006 (date of constitution) to 31 December 2006

12 If no dividend has been declared/ recommended, a statement to that effect.

Not applicable.

BY ORDER OF THE BOARD
Anthony Cheong Fook Seng
Company Secretary
19 January 2007

CONFIRMATION BY THE BOARD PURSUANT TO RULE 705(4) OF THE LISTING MANUAL

To the best of our knowledge, nothing has come to the attention of the Directors which may render the financial results to be false or misleading. Based on our knowledge, the financial statements and other financial information included in this report, present fairly in all material respects the financial condition, results of operations and cash flows of Frasers Centrepoint Trust as of, and for, the periods presented in this report.

On behalf of the Board
Frasers Centrepoint Asset Management Ltd
(as Manager for FRASERS CENTREPOINT TRUST)

Christopher Tang Kok Kai
Director

Anthony Cheong Fook Seng
Director

The joint financial advisors of the initial public offering of units in FCT (the "Offering") were DBS Bank Ltd ("DBS Bank") and Oversea-Chinese Banking Corporation Limited ("OCBC Bank"). The joint lead underwriters and bookrunners of the Offering were DBS Bank, OCBC Bank and UBS AG, acting through its business group, UBS Investment Bank.

Important Notice

The value of units ("Units") in FCT and the income derived from them, if any, may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the Manager of FCT, or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

Investors have no right to request the Manager to redeem their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

The past performance of FCT is not necessarily indicative of the future performance of FCT.