



For Immediate Release

**CITYSPRING INFRASTRUCTURE TRUST  
RESULTS FOR THE QUARTER ENDED 30 JUNE 2010**

***DPU of 1.05 Singapore cents declared for the quarter***

**Highlights:**

- Cash earnings<sup>1</sup> of S\$17.8 million for the quarter
- DPU of 1.05 Singapore cents in line with target distribution guidance

**Singapore, 12 August 2010** – CitySpring Infrastructure Management Pte Ltd (“Trustee-Manager”), the Trustee-Manager of CitySpring Infrastructure Trust (“CitySpring”), today released CitySpring’s results for the three months ended 30 June 2010 (“1Q FY11”).

Group consolidated cash earnings for the quarter was S\$17.8 million, which represents a 28.4% increase from the cash earnings of S\$13.9 million in 1Q FY10.

In line with its distribution per unit (“DPU”) target for FY2011, the Trustee-Manager has declared a DPU of 1.05 Singapore cents for the quarter.

**Summary of Results**

(S\$'000)	1Q FY11	1Q FY10	Change (%)
Revenue	103,870	82,833	25.4
Other income	700	508	37.8
Other (losses)/gains - net	(7,420)	7,992	N/M
Total expenses	(106,315)	(86,637)	(22.7)
(Loss)/profit before income tax	(9,165)	4,696	N/M
Income tax (expense)/credit	(12,691)	19,662	N/M
Net (loss)/profit after tax	(21,856)	24,358	N/M
Cash earnings	17,800	13,866	28.4
DPU (cents)	1.05 <sup>#</sup>	1.75	

*# post rights issue*

City Gas’ cash earnings was S\$13.1 million in 1Q FY11. Growth in gas volume sold has been supported by Singapore’s hospitality and food and beverage sectors. Examples include the integrated resorts and the opening of new outlets in a number of recently established retail complexes along the Orchard Road area.

<sup>1</sup> Cash earnings is defined as EBITDA adjusted for cash and non-cash items, less cash interest, cash tax, upfront financing fees and maintenance capital expenditure and before principal repayment of debt and non-controlling interest

CitySpring's desalination plant, SingSpring, has continued to achieve 100% availability and delivered cash earnings of S\$4.1 million in 1Q FY11.

Basslink reported cash earnings of A\$2.5 million. This has resulted from an unplanned outage in April 2010 and lower Commercial Risk Sharing Mechanism payment. However, Basslink will recover the Facility Fee deducted for the April outage if it does not experience another major outage during the rest of the calendar year. There was also positive contributions from Basslink Telecoms which has just reached its first anniversary of full commercial operation.

Mr Fai Au Yeung, Chief Executive Officer of the Trustee Manager, said, "All businesses have performed largely as expected and reflect the fact that we own and operate businesses delivering essential services. We are pleased to declare a DPU of 1.05 cents for the quarter in line with the target previously given."

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### **About CitySpring Infrastructure Trust**

CitySpring ([www.cityspring.com.sg](http://www.cityspring.com.sg)) is the first infrastructure trust registered with the Monetary Authority of Singapore. As a pioneer in a new asset class in Singapore, and with the sponsorship of Temasek Holdings, CitySpring aims to position itself as a leading player in a growing sector and achieve significant growth through acquisitions. It has been established with the principal objective of investing in infrastructure assets and providing unitholders with long-term, regular and predictable distributions.

CitySpring's assets comprise 100% of City Gas Trust ([www.citygas.com.sg](http://www.citygas.com.sg)), the sole producer and retailer of town gas and the sole user of the low-pressure piped town gas network in Singapore, 70% of SingSpring Trust ([www.cityspring.com.sg/assets\\_ss.html](http://www.cityspring.com.sg/assets_ss.html)), the sole supplier of desalinated water to the Public Utilities Board, Singapore's national water agency and 100% of Basslink ([www.basslink.com.au](http://www.basslink.com.au)), the electricity interconnector linking Tasmania to mainland Australia.

CitySpring (Reuters: CITY.SI, Bloomberg: CITY SP) has been listed on the Main Board of the Singapore Exchange Securities Trading Limited ([www.sgx.com](http://www.sgx.com)) since 12 February 2007.

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