

**MEDIA RELEASE**

**KEPPEL INFRASTRUCTURE TRUST UNAUDITED RESULTS FOR THE FIRST QUARTER ENDED 31 MARCH 2018**

**16 April 2018**

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 first quarter ended 31 March 2018.

These figures have not been audited.

**1Q2018 RESULTS HIGHLIGHTS**

1. Distribution per unit ("DPU") of 0.93 Singapore cents was declared for the quarter ended 31 March 2018.
2. Group revenue for 1Q FY18 was S\$160.3 million, 3.2% higher than 1Q FY17. This was mainly due to higher contributions from City Gas as a result of higher town gas tariff and higher revenue from Basslink as it received positive Commercial Risk Sharing Mechanism payments in 1Q FY18.
3. The higher profit attributable to Unitholders in 1Q FY18 compared to 1Q FY17 mainly arose from better contributions from City Gas and lower professional fees incurred for the 2015 Basslink outage. These were partially offset by higher fair value loss of financial derivative instruments recognised in 1Q FY18.
4. 1Q FY18 distributable cash flows<sup>(1)</sup> of S\$36.2 million were S\$2.0 million higher than 1Q FY17. This was mainly due to better contributions from City Gas and DataCentre One.
5. Net asset value per unit as at 31 March 2018 decreased to 29.6 Singapore cents from 29.9 Singapore cents as at 31 December 2017 primarily attributable to distributions to Unitholders, partially offset by marked-to-market movements of derivative financial instruments and profit recognised for the period.
6. Gearing<sup>(2)</sup> as at 31 March 2018 was 40.1% compared to 39.9% as at 31 December 2017.

(1) Excluding Basslink, consistent with previous results announcements

(2) Defined as net debt over total assets

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