



CapitaLand Malaysia Trust
**1Q 2025 Results
Presentation**

16 April 2025



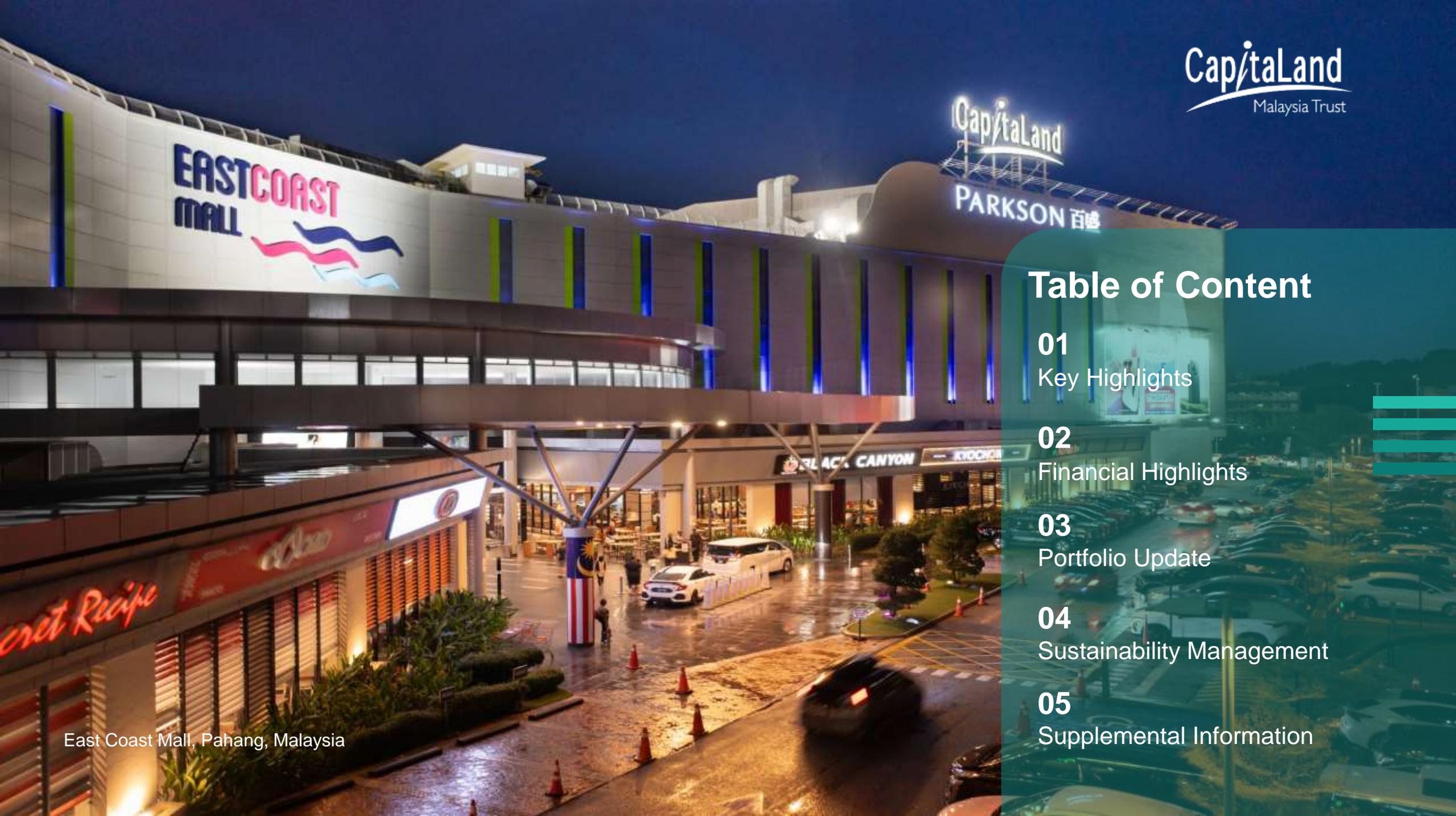
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East Coast Mall, Pahang, Malaysia

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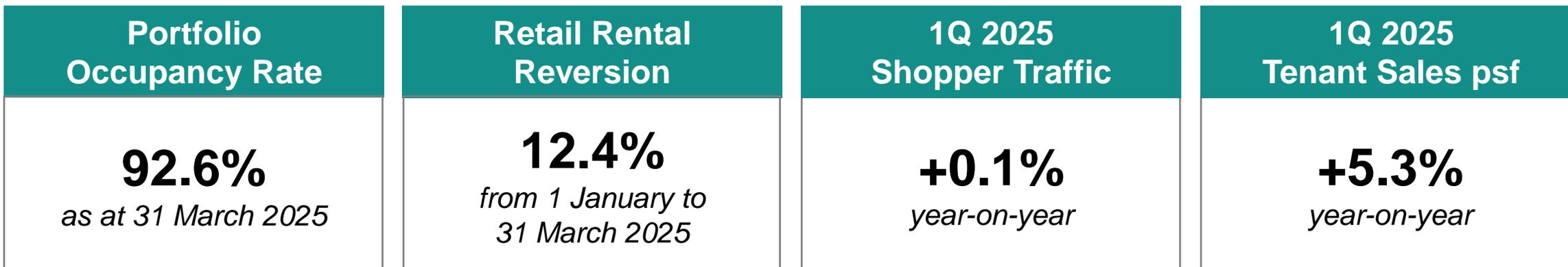
Supplemental Information

Key Highlights

Queensbay Mall, Penang, Malaysia

Financial and Operational Highlights

- Higher revenue contribution from retail assets buoyed by positive rental reversions and step-up
- Newly completed Glenmarie Distribution Centre begins income contribution



Note:

1. Based on annualised 1Q 2025 DPU of 5.19 sen and closing unit price of RM0.635 as at 31 March 2025.

1Q 2025 Highlights

Organic Growth

- Achieved **positive rental reversion of 12.4%** for retail properties
- **Logistics assets** see **year-on-year improvement** excluding a one-off compensation income from Valdor Logistics Hub
- Newly completed **Glenmarie Distribution Centre begins contributing income from January 2025**

Inorganic Growth

- Proposed to acquire **three freehold single-storey detached factories** located within Senai Airport City for **RM72.0 million** (at ~0.7% discount¹)
- Projected to generate an **annual gross rent of RM5.1 million** with an **estimated first-year gross yield of ~7.1%** when fully occupied
- Targeted completion: **2H 2025**

Sustainability

- Following the completion of retrofitting exercise last year, **Glenmarie Distribution Centre** incorporates **passive and active design features to optimise energy efficiency. Onsite solar panels installed on rooftop** to support the building's energy requirements and lowers reliance on non-renewable sources
- As at 31 March 2025, **~RM801 million** of credit facilities limit is under **sustainability-linked financing**

Note:

1. The independent valuation conducted by Nawawi Tie Leung Property Consultants Sdn Bhd indicated that the market value of the property is RM72.5 million as at 23 January 2025

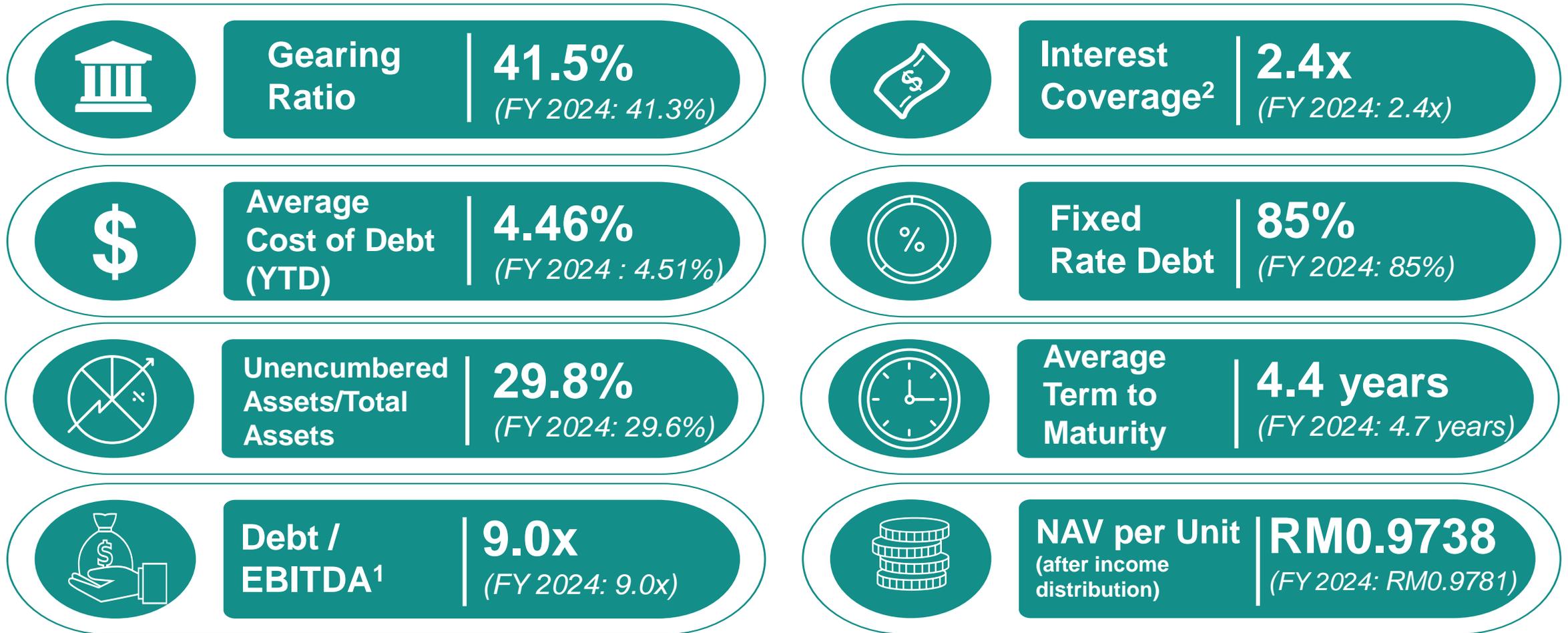
Financial Highlights

Valdor Logistics Hub, Penang

Distribution Statement

RM'000	1Q 2025 Actual (Unaudited)	1Q 2024 Actual (Unaudited)	Change %
Gross revenue	120,375	111,884	7.6
Less: Property operating expenses	(50,282)	(47,903)	5.0
Net property income	70,093	63,981	9.6
Profit for the quarter	37,486	33,485	11.9
Distributable income	37,297	33,624	10.9
Number of units in circulation ('000)	2,913,822	2,825,582	3.1
Distribution per unit (sen)	1.28	1.19	7.6

Key Financial Indicators (as at 31 March 2025)

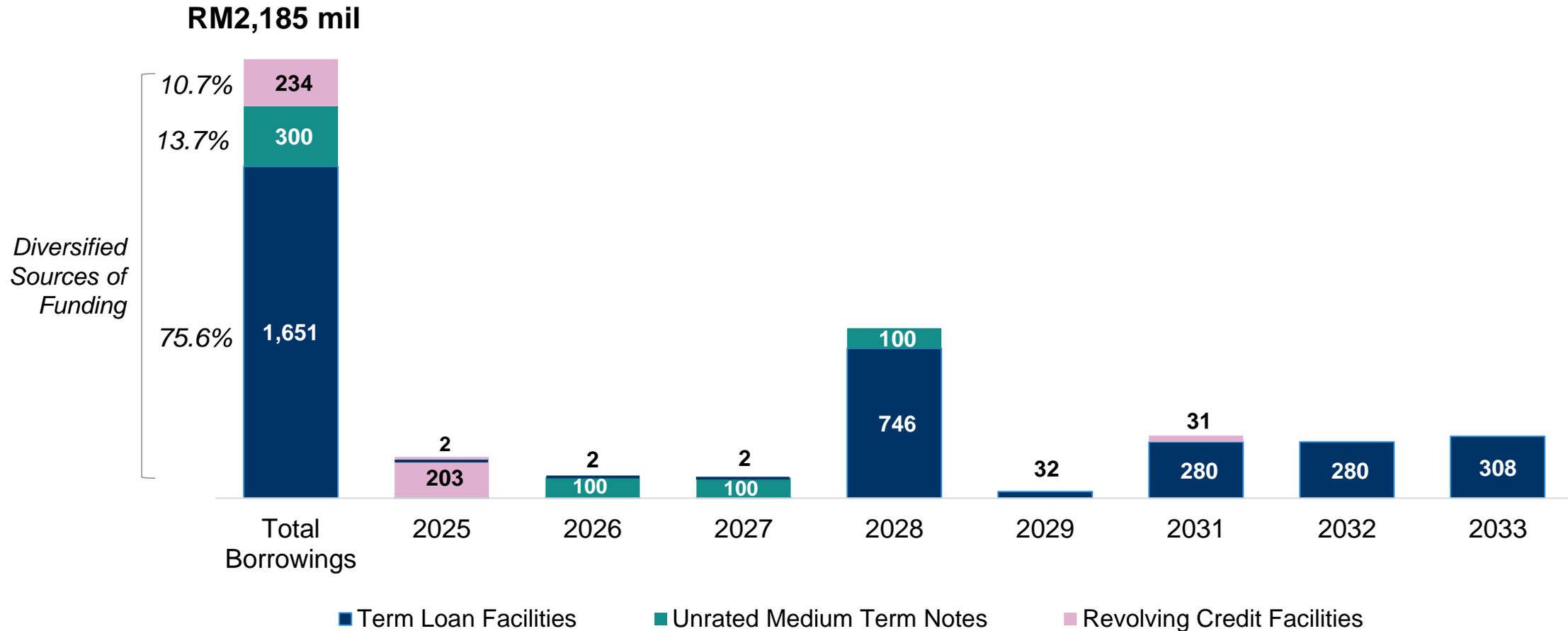


Notes:

1. Net debt refers to total borrowings net of cash and cash equivalents plus lease liabilities in accordance with MFRS16/IFRS16 and EBITDA refers to earnings before interest, tax, depreciation, amortisation and effects of fair value changes on investment properties on a trailing 12-month basis.
2. Ratio of EBITDA (as defined above) over interest expense, on a trailing 12-month basis.

Well-spread Debt Maturity Profile

Long debt profile with an average maturity of 4.4 years

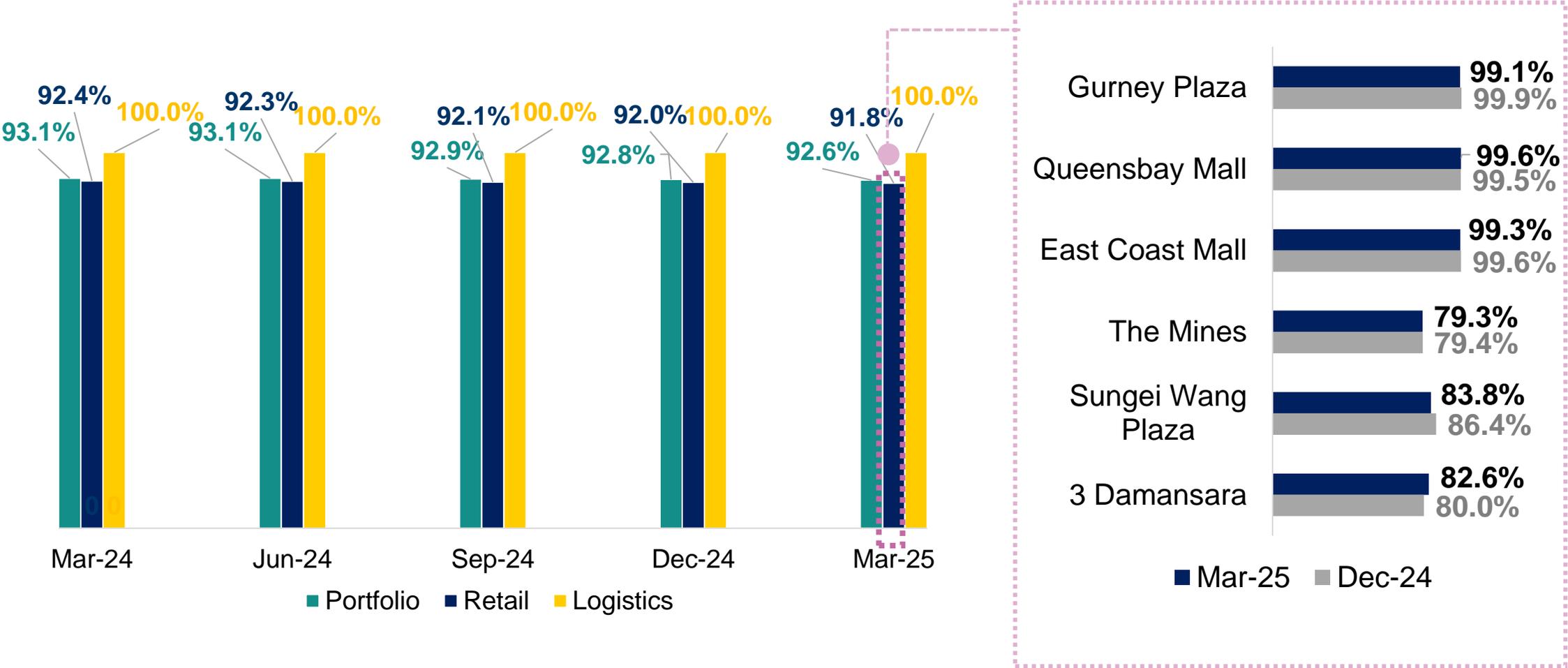


Portfolio Update

Jumpa
@ Sungei Wang

Sungei Wang Plaza, Kuala Lumpur, Malaysia

Portfolio Occupancy Rate

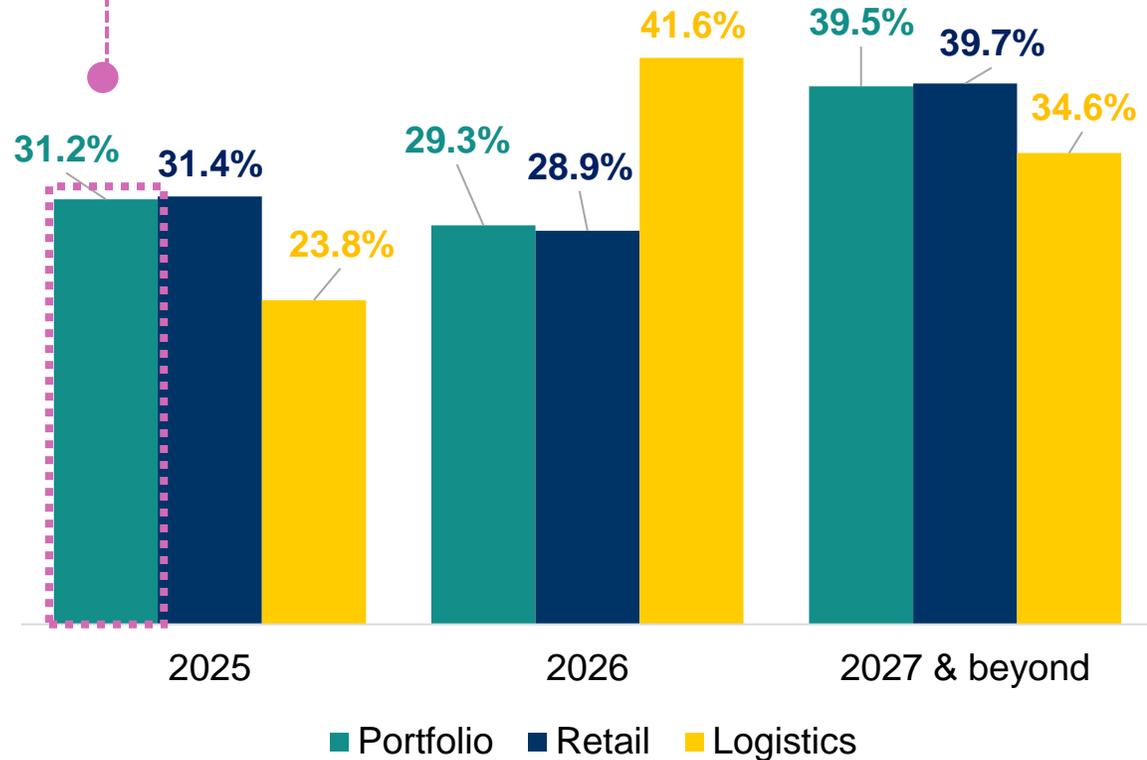


Note:
 1. Based on committed leases as at 31 March 2025.

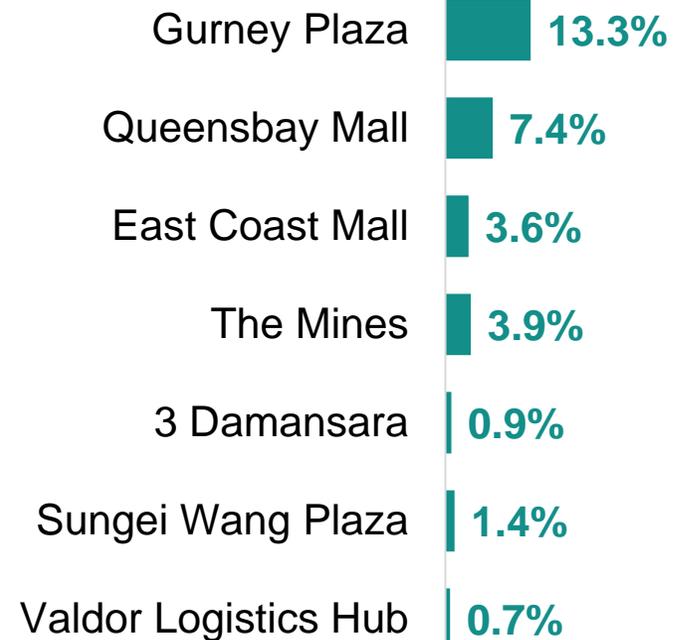
Portfolio Lease Expiry Profile (Year)

As at 31 March 2025, about 19.8% of leases expiring in 2025 have been renewed

**Portfolio Lease Expiry Profile
(% of Gross Rental Income)**



Lease Expiry Profile for 2025



Note:

1. Based on committed leases as at 31 March 2025.

Retail Rental Reversion

From 1 January to 31 March 2025¹



117

New Leases / Renewals



196,888

Area (sq ft)



5.1%

of Total Net Lettable Area



12.4%

Variance over preceding average rental^{2,3,4}

Property	No. of New Leases/ Renewals	Area (sq ft)	% of Total Net Lettable Area	Variance over preceding average rental ^{2, 3, 4} (%)	Contribution % against Total New Rent (%)
Ex-Klang Valley	91	132,955	5.9%	12.0%	88.0%
Klang Valley	26	63,933	3.9%	15.5%	12.0%
Retail	117	196,888	5.1%	12.4%	100.0%

Notes:

1. Excluding newly created and reconfigured units.
2. Excluding gross turnover rent component.
3. Majority of leases have rental escalation clause.
4. The % is computed based on the increase of the average rental of the renewed term over average rental of the preceding term.

Retail Performance

Targeted asset management strategies sustained mall performance

Shopper Traffic (million)

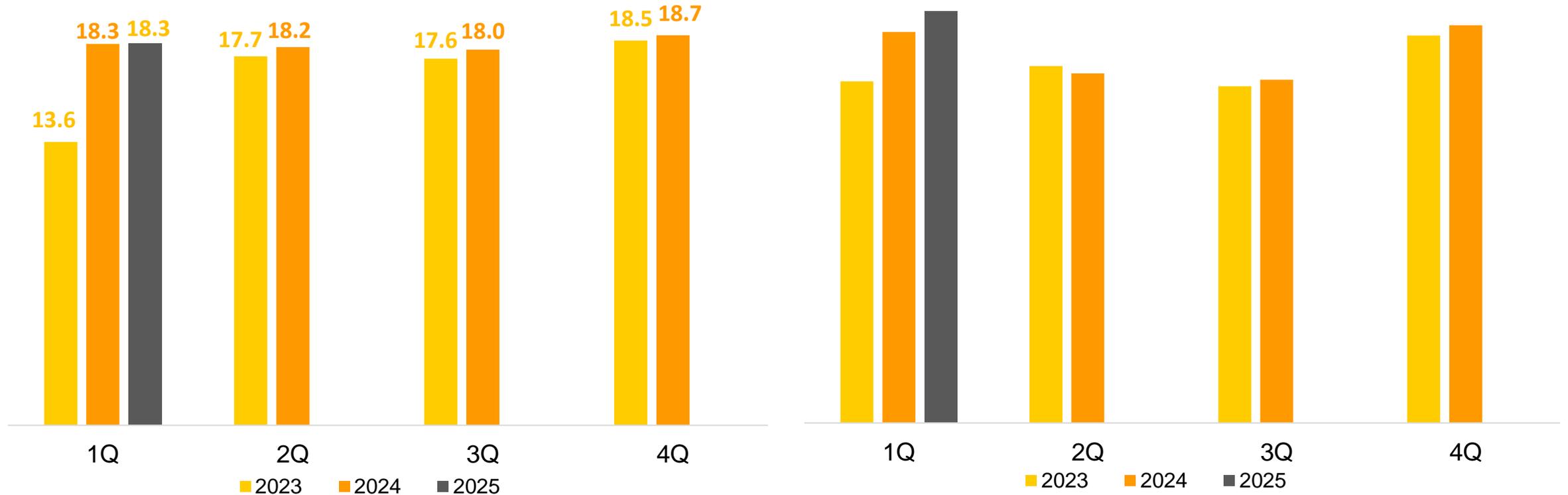
1Q 2025

- + 0.1% against 1Q 2024

Tenant Sales Per Square Foot (RM)

1Q 2025

- + 5.3% against 1Q 2024



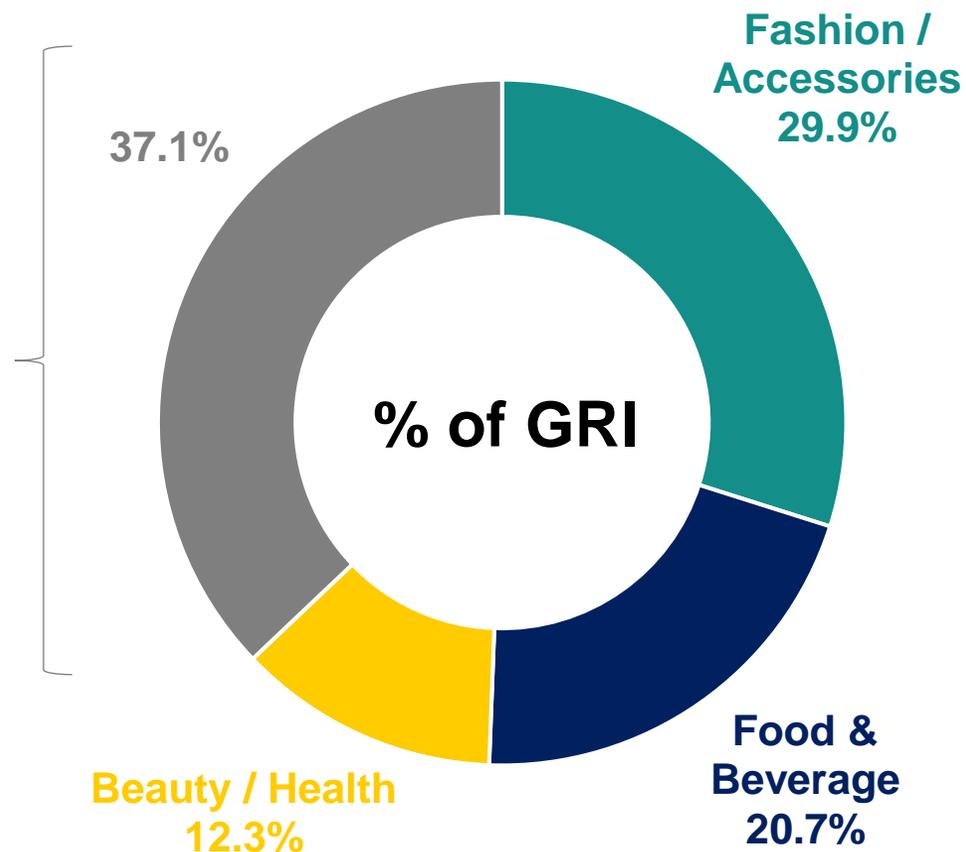
Note:

Shopper traffic and tenant sales per square foot include Queensbay Mall's contribution starting from 21 March 2023 onwards.

Well-balanced Retail Tenancy Mix (as at 31 March 2025)

Top 3 trade categories contributed 62.9% of total gross rental income (GRI)

Leisure & Entertainment / Sports & Fitness	9.4%
Departmental Store	7.6%
Electronics / I.T.	7.4%
Services	4.2%
Gifts / Specialty / Books / Hobbies / Toys / Lifestyle	2.9%
Houseware / Furnishings	2.8%
Supermarket / Hypermarket	2.1%
Others	0.7%



New Retail Offerings to Refresh Shoppers' Experience

Food & Beverages



Sandwich Box @ Gurney Plaza



Boost Juice Bars @ Gurney Plaza



Childhood @ Queensbay Mall



Yogurt Planet @ Queensbay Mall



Shabu-Yo @ Queensbay Mall



Cotti Coffee @ The Mines

Fashion



Adidas (new duplex concept) @ Gurney Plaza



Fana Couture @ East Coast Mall



Every Wear @ Sungei Wang Plaza

Leisure Entertainment



Batu Climbing Phase 2 (Rope Area) @ 3 Damansara

Services



Leobellie Petland @ The Mines

Shopper Engagement Initiatives

Curated events to boost tenant sales and traffic

“Shop SMART Win smart” Campaign



- CapitaLand partnered with PRO-NET for its largest consumer giveaway in Malaysia with attractive prizes worth over RM400,000, including a brand-new smart #1 Premium EV
- From now until 31 October 2025, shoppers stand a chance to win when they shop at six CapitaLand malls in Malaysia

Queensbay Mall Attains Recognition by MOTAC

- Obtained **Platinum certification for Malaysia Tourism Quality Assurance** by the Ministry of Tourism and Culture Malaysia
- **Explorasi Raya** offers a glimpse of East Coast festive charm in the spirit of Visit Malaysia Year 2026



The Mines Riverside Celebration

- Unique **riverside activities** held in conjunction with Chap Goh Mei with orange tossing, stage performances, car booth sales and food trucks



Sustainability Management



Making Sustainable Efforts Towards ESG Excellence

CapitaLand Earth Hour 2025

- CapitaLand malls participated in this global event by embracing a quieter, softer glow as we turn off non-essential lights at 8:30 PM on March 22, 2025
- Various events were also organised in conjunction with Earth Hour, as part of the awareness campaign showcasing our commitment to environmental stewardship



Glenmarie Distribution Centre

- The sustainable features of the building incorporates **passive and active design features** to optimise energy efficiency
- This includes glazed surfaces on the main façade, enhanced insulated roof, high-efficiency chiller system and solar panels installed on rooftop



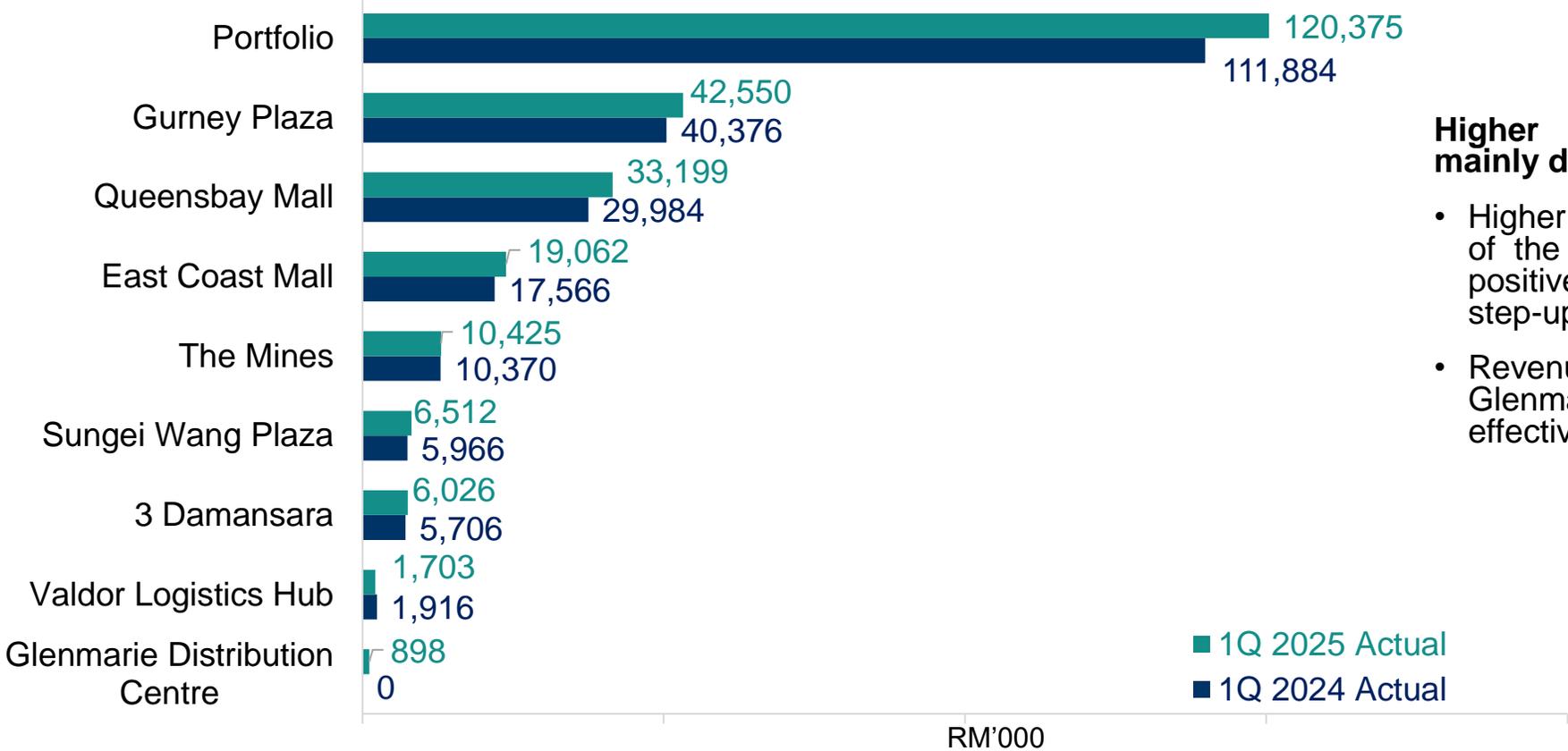
Supplemental Information

Executing Strategic Initiatives in Delivering Sustainable Unitholders Returns



Note:
1. CLMT's interest comprises approximately 91.8% of the total strata floor area of retail parcels and approximately 98% of the car park bays.

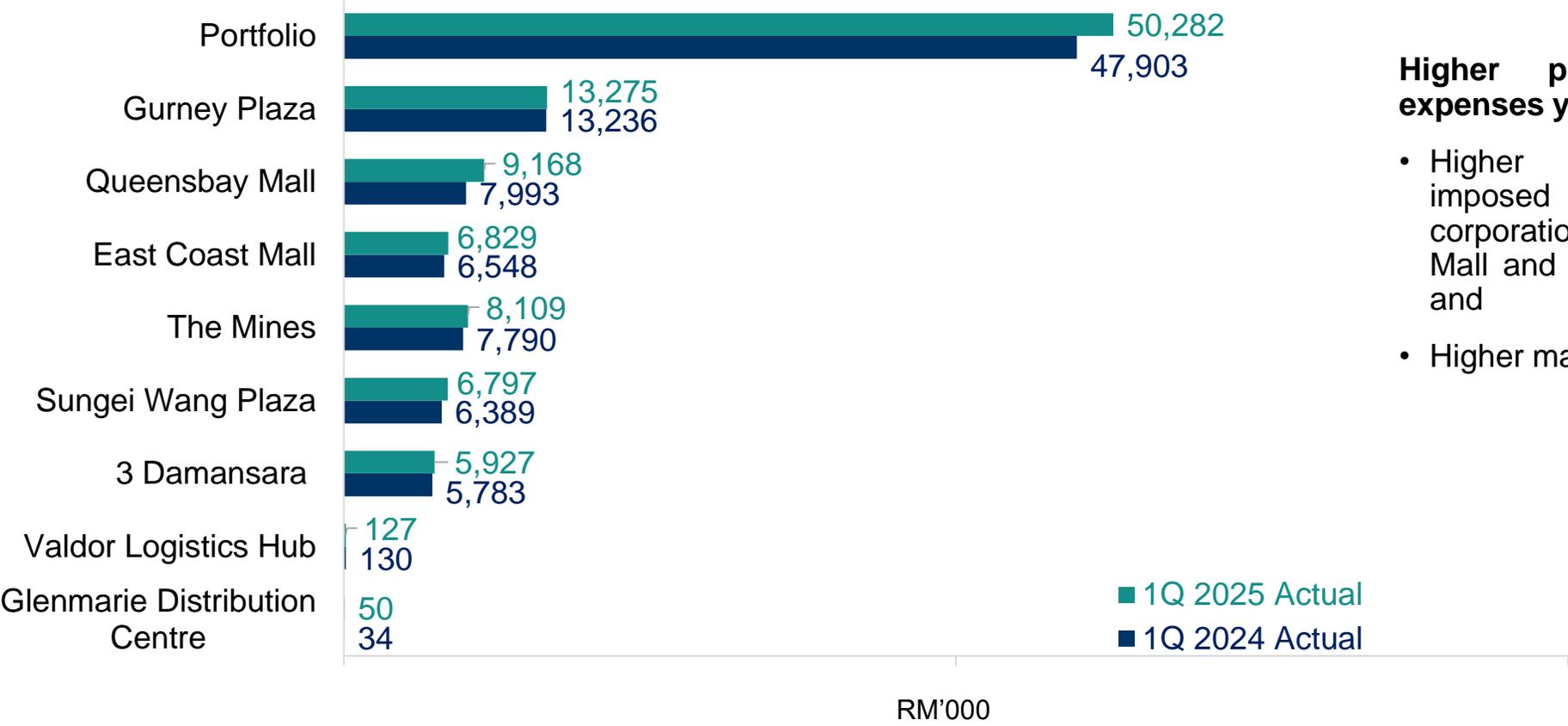
1Q 2025 Gross Revenue



Higher gross revenue y-o-y mainly due to:

- Higher revenue recorded by most of the properties mainly due to positive rental reversions and step-up; and
- Revenue contribution from Glenmarie Distribution Centre effective January 2025.

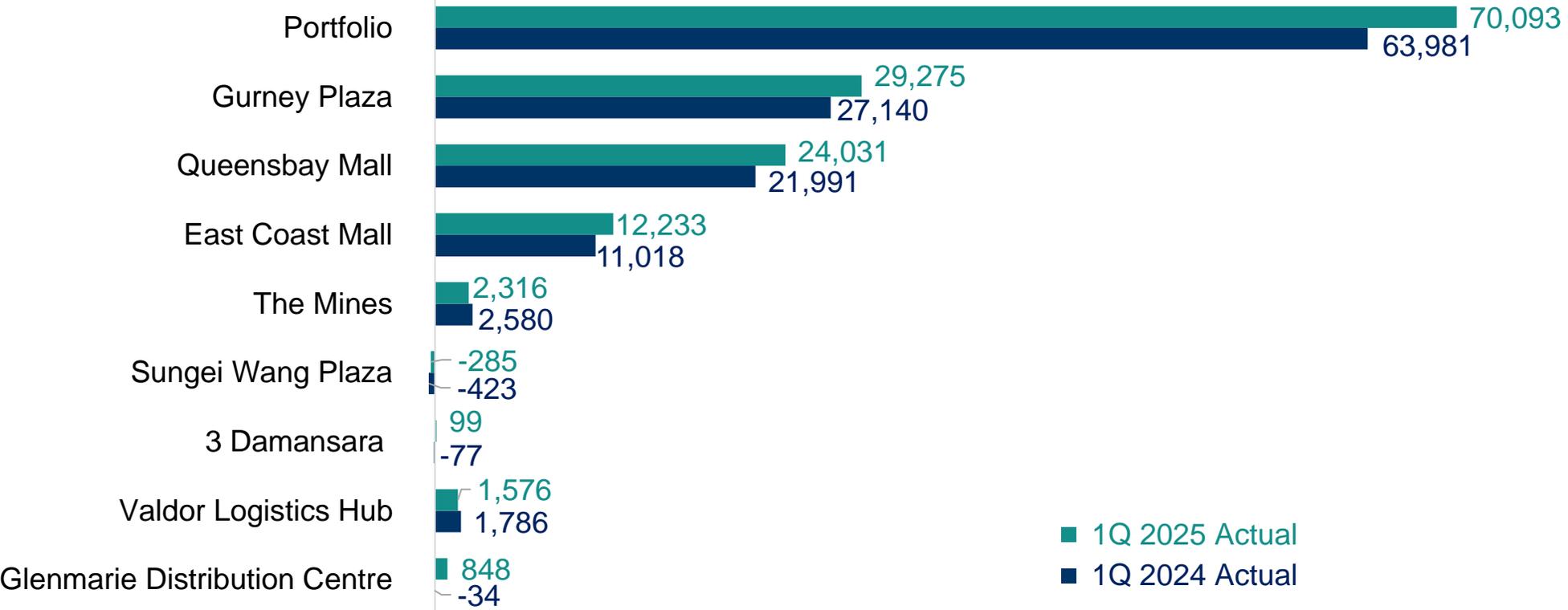
1Q 2025 Property Operating Expenses



Higher property operating expenses y-o-y mainly due to:

- Higher service charges imposed by the management corporations of Queensbay Mall and Sungei Wang Plaza; and
- Higher marketing expenses.

1Q 2025 Net Property Income



RM'000

Balance Sheet

As at 31 March 2025	RM'mil	Net Asset Value (RM'mil)	
Non-current Assets	5,136	- before income distribution	2,875
Current Assets	132	- after income distribution	2,837
Total Assets	5,268		
Current Liabilities	338	Net Asset Value per Unit (RM)	
Non-current Liabilities	2,055	- before income distribution	0.9866
Total Liabilities	2,393	- after income distribution	0.9738
Net Assets	2,875		
Total Unitholders' Funds	2,875		
No of Units in Circulation (mil)	2,914		

GURNEY PLAZA

Thank You

- THE HOUR GLASS
- BREITLING
- GIRARD-PERREGAUX
- GS Grand Seiko
- HUBLOT
- NOMOS GLASHÜTTE
- Sinn
- TAGHEUER
- TUDOR
- ULYSSE NARDIN

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