

CapitaLand Malaysia Trust

3Q 2022 Results Presentation

26 October 2022

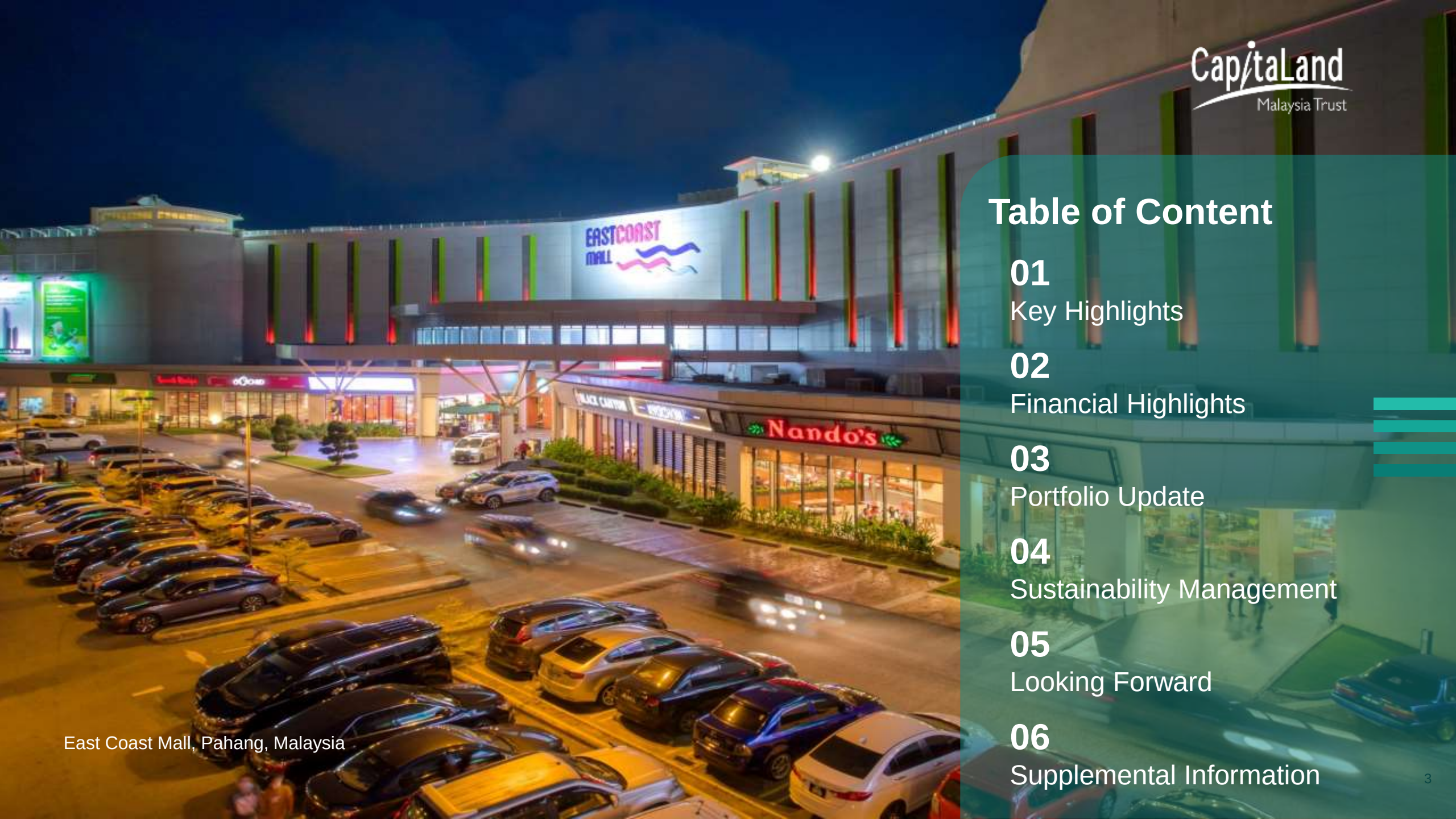
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East Coast Mall, Pahang, Malaysia

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CapitaLand Malaysia Trust

Key Highlights



Sungei Wang Plaza, Kuala Lumpur, Malaysia

Financial and Operational Highlights

Improvement in financial performance driven by better operating performance across all properties

Gross Revenue



3Q 2022

RM71.0 mil

+45.9% year-on-year

YTD 2022

RM206.9 mil

+30.9% year-on-year

Net Property Income



3Q 2022

RM38.2 mil

+105.8% year-on-year

YTD 2022

RM111.7 mil

+59.8% year-on-year

Distribution Per Unit



3Q 2022

1.01 sen

>100.0% year-on-year

YTD 2022

2.96 sen

>100.0% year-on-year

Distribution Yield: ***7.3%***[1]

Portfolio Occupancy

83.1%

as at 30 Sep 2022

Rental Reversion

- 3.6%

from 1 Jan to 30 Sep 2022

Shopper Traffic

80.9%

compared to 2019 average

Tenant Sales Per Square Foot

105.3%

compared to 2019 average

Notes:
1. Distribution yield is based on annualised YTD 2022 DPU of 3.96 sen and closing unit price of RM0.54 as at 30 September 2022.

CapitaLand Malaysia Trust

Financial Highlights



3 Damansara Property, Selangor, Malaysia

Distribution Statement

RM'000	3Q 2022 Actual (Unaudited)	3Q 2021 Actual (Unaudited)	Change %	YTD 2022 Actual (Unaudited)	YTD 2021 Actual (Unaudited)	Change %
Gross revenue	71,003	48,676	45.9	206,918	158,045	30.9
Less: Property operating expenses	(32,789)	(30,105)	8.9	(95,212)	(88,133)	8.0
Net property income	38,214	18,571	105.8	111,706	69,912	59.8
Profit for the quarter	21,440	2,822	659.7	65,095	21,996	195.9
Distributable income	22,246	3,192	596.9	64,273	21,343	201.1
Number of units in circulation ('000)	2,202,573	2,128,134	3.5	2,202,573	2,128,134	3.5
Distribution Per Unit (sen)	1.01	0.15	573.3	2.96	1.01	193.1

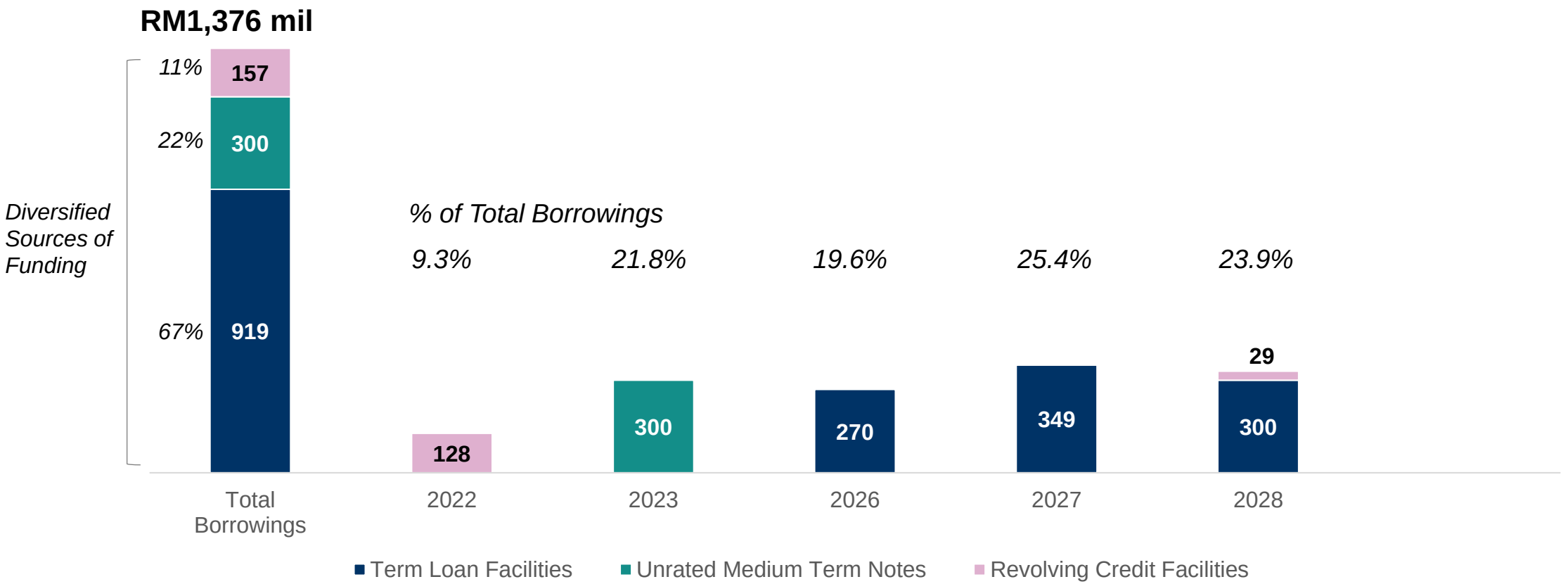
Key Financial Indicators (as at 30 Sep 2022)

Gearing Ratio	34.9% *(2Q 2022: 35.3%)*	Interest Coverage[2]	2.9x *(2Q 2022: 2.5x)*
Average Cost of Debt	3.35% *(2Q 2022: 3.08%)*	Fixed Rate Debt	83% *(2Q 2022: 83%)*
Unencumbered Assets/Total Assets	28.2% *(2Q 2022: 28.3%)*	Average Term to Maturity	3.4 years *(2Q 2022: 3.6 years)*
Debt / EBITDA[1]	10.7x *(2Q 2022: 12.6x)*	NAV per Unit (after income distribution)	RM1.09 *(2Q 2022: RM1.11)*

Notes:
1. Debt refers to gross debt before amortisation and EBITDA refers to earnings before interest, tax, depreciation and amortisation (excluding 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

At 30 Sep 2022



Portfolio Update

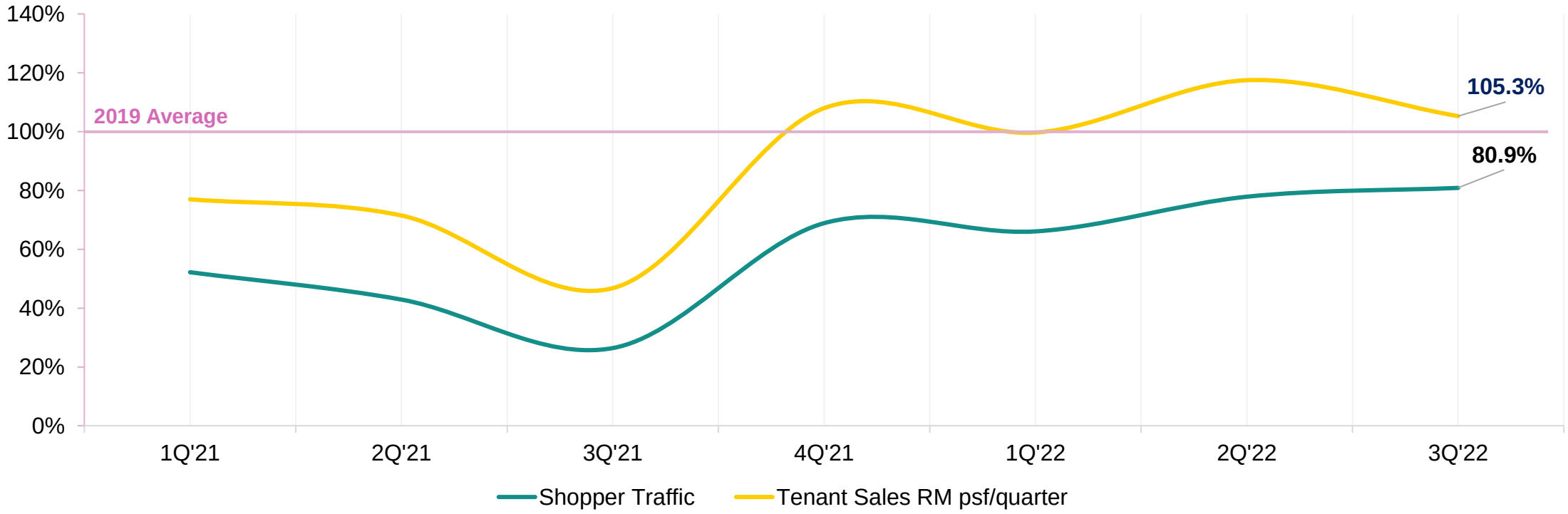


The Mines, Selangor, Malaysia

Retail Performance

- Portfolio tenant sales psf continued to trend above 2019 average level
- Marketing-driven initiatives implemented to improve footfall

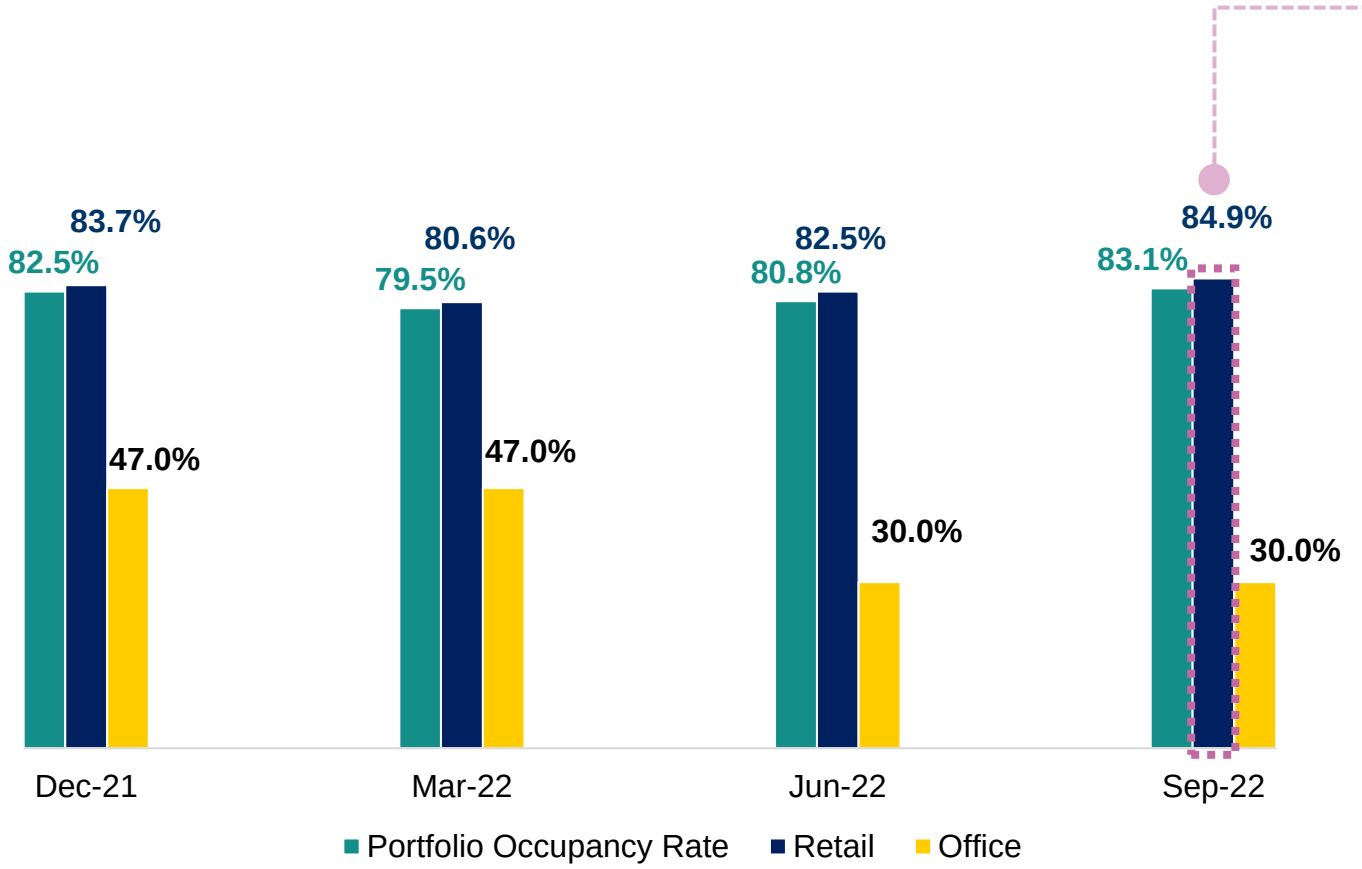
Recovery levels for tenant sales psf and shopper traffic for CLMT portfolio vs average for 2019

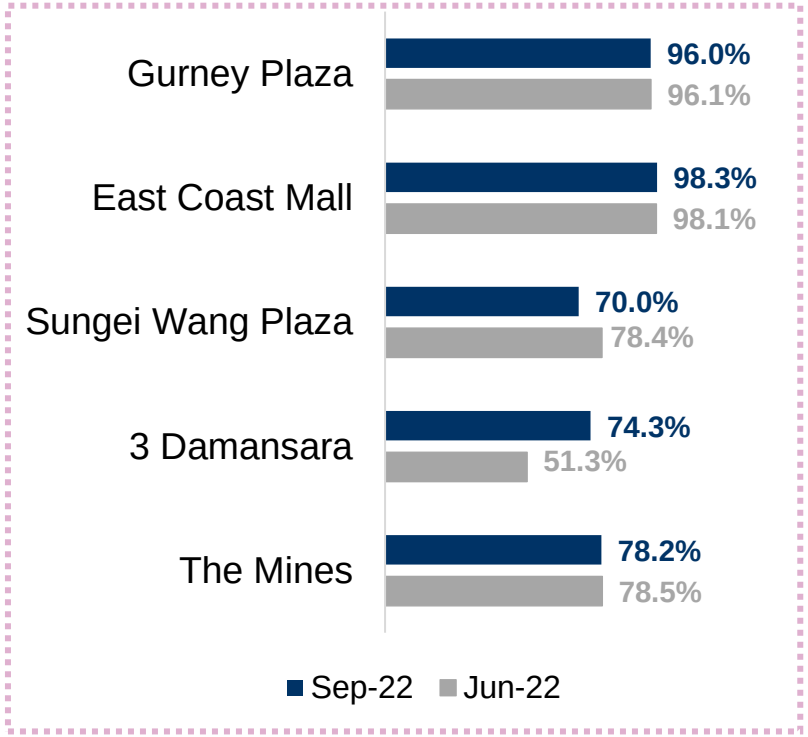


Note:
2019 average shopper traffic and tenant sales per sq ft.

Portfolio Occupancy Rate

Improvement in portfolio occupancy underpinned by newly secured supermarket for 3 Damansara





Portfolio Rental Reversion

From 1 January to 30 September 2022[1]

286
New Leases / Renewals

733,674
Area (sq ft)

24.7%
of Total Net Lettable Area

- 3.6%
Variance over preceding average rental[2,3,4]

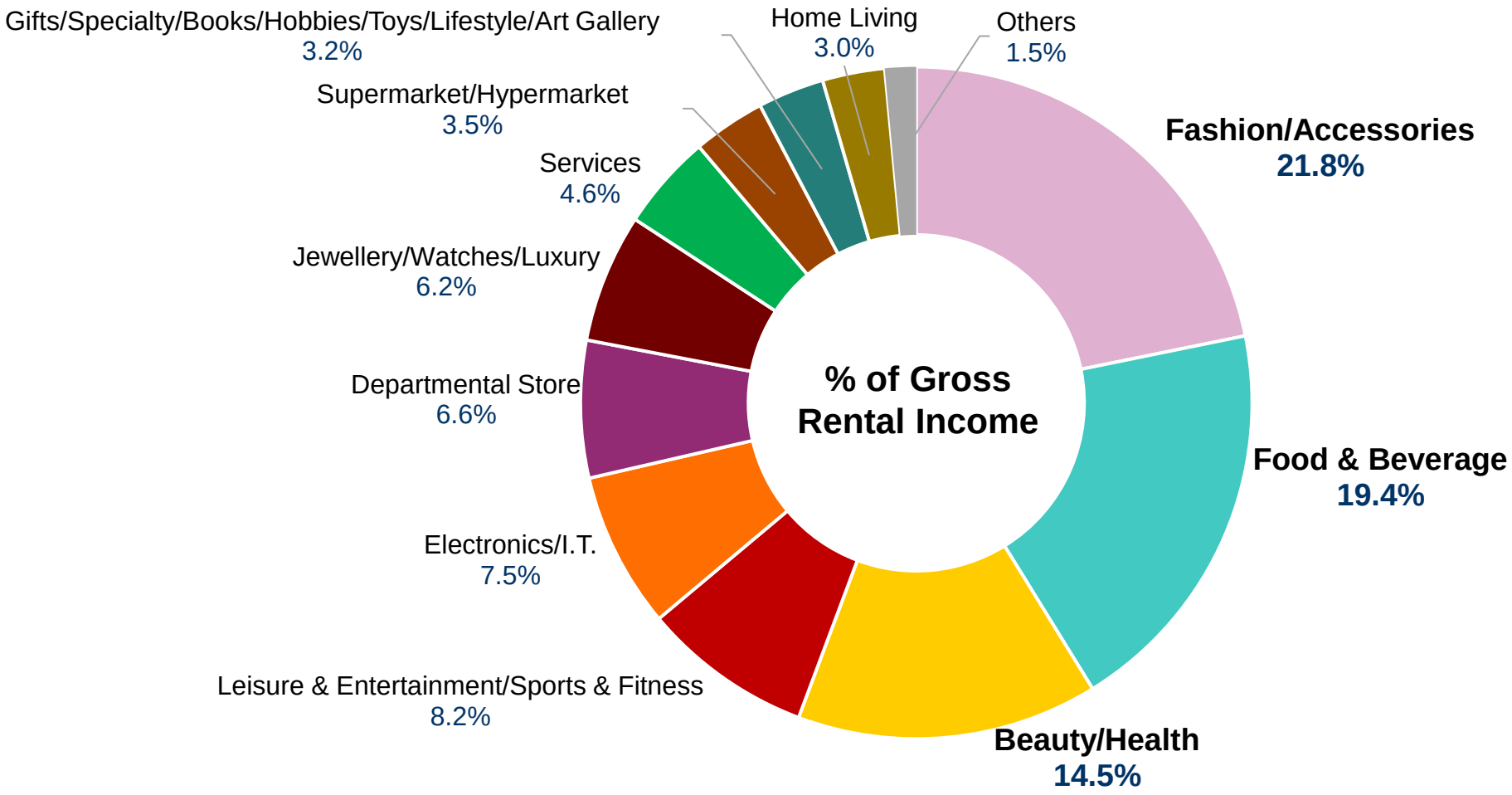
Property	No. of New Leases/ Renewals	Area (sq ft)	% of Total Net Lettable Area	Variance over preceding average rental[2, 3, 4] (%)
Gurney Plaza	84	342,954	38.7	-1.1
East Coast Mall	45	54,337	11.6	3.0
Sungei Wang Plaza	35	87,759	21.3	-20.8
3 Damansara	19	33,070	7.1	-30.4
The Mines	103	215,554	29.4	-2.7

Notes:
- No renewals were concluded at 3 Damansara Office Tower during the period.

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.

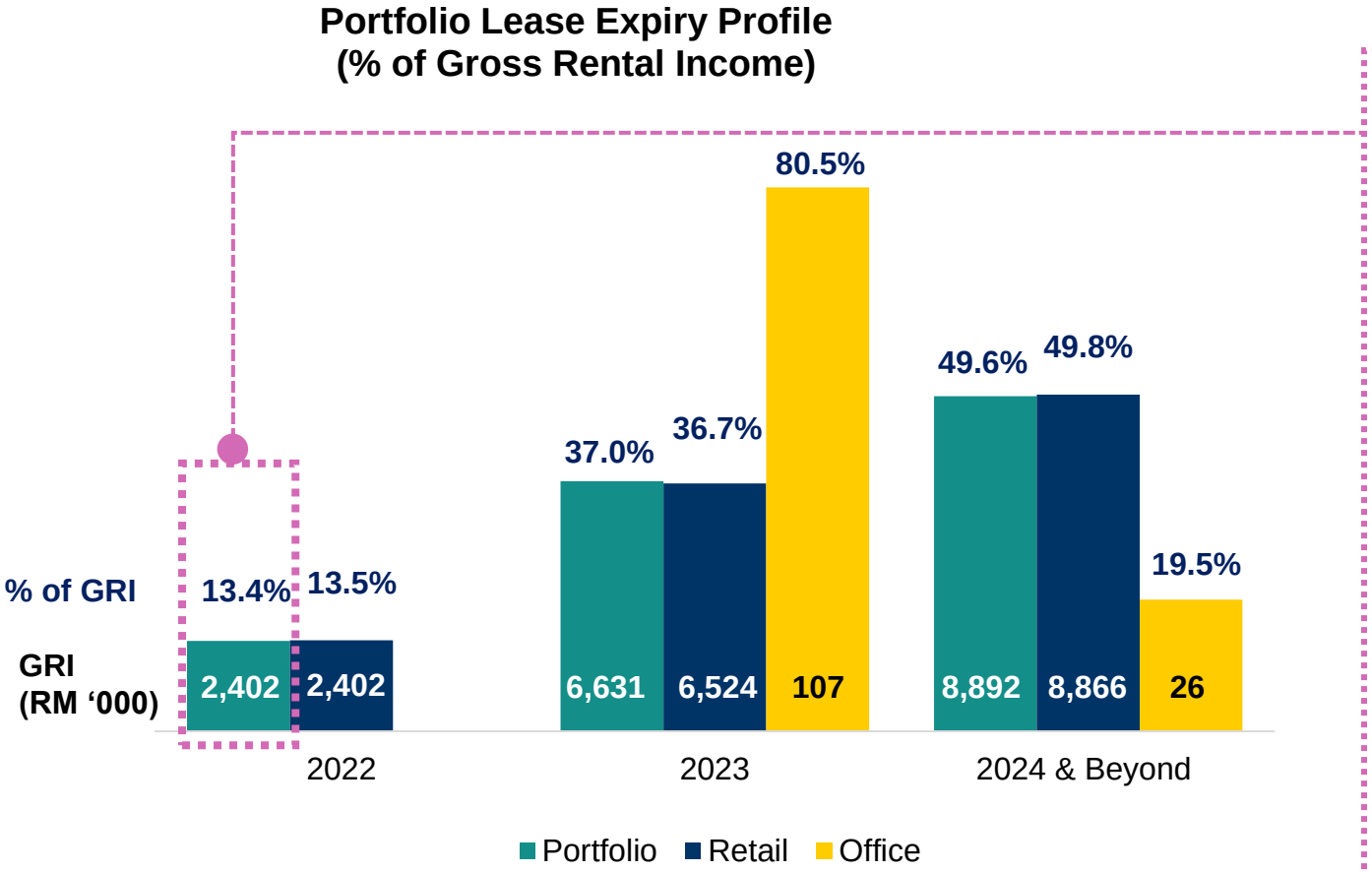
Well-balanced Tenancy Mix (as at 30 Sep 2022)

Top 3 trade categories contributed 55.7% to gross rental income

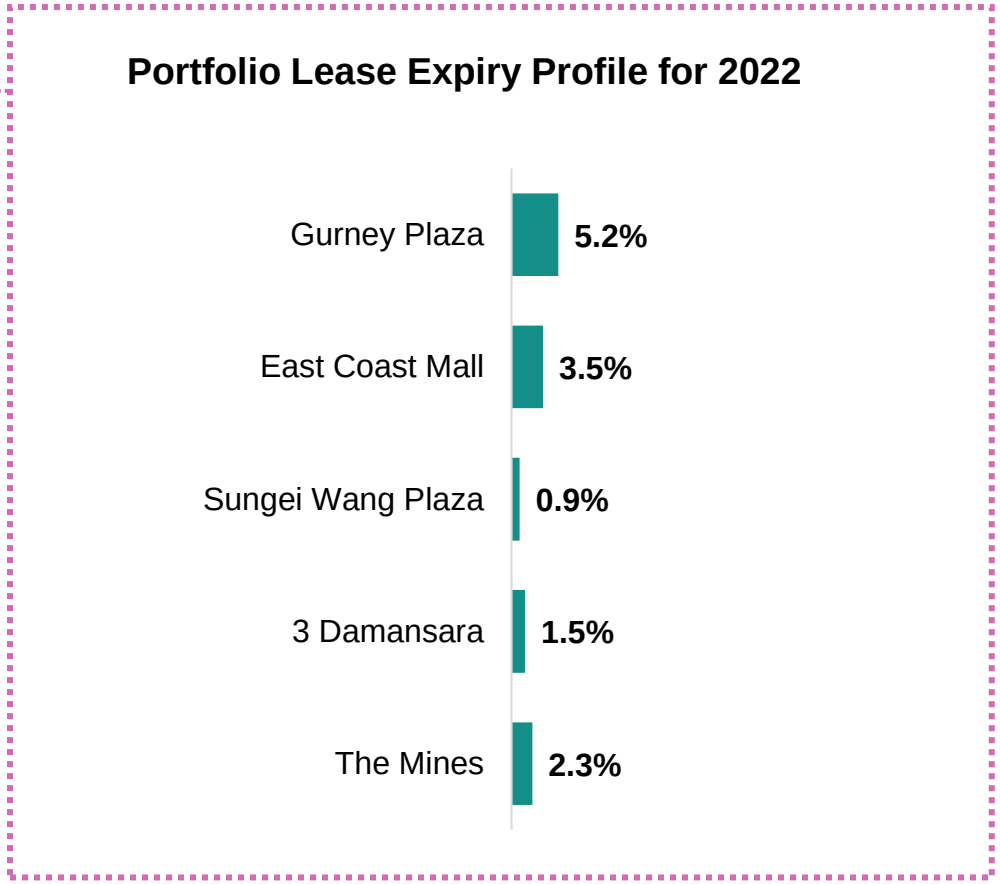


Portfolio Lease Expiry Profile (By Year)

Based on committed leases as at 30 September 2022



Notes:
- No leases due for expiry in year 2022 for 3 Damansara Office Tower.



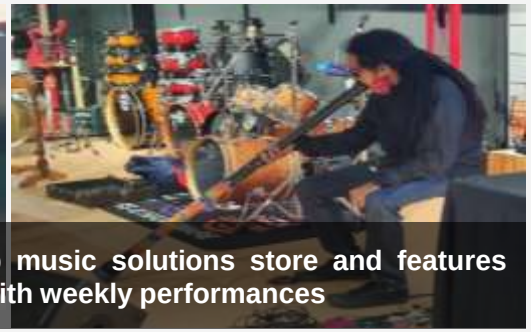
Notes:
- Based on committed leases for portfolio (Retail + Office) as at 30 September 2022.

Exciting retail and lifestyle offerings at Gurney Plaza

Active tenancy remixing to further elevate premier lifestyle mall position

Introduce experiential lifestyle tenants





LBS Music World: One-stop music solutions store and features unique musical experience with weekly performances



mothercare: Flagship outlet in Northern region with experience zones

Well-established premium brands



Elemis



Lush



Anta

Core Focus

1 Continuous uplifting and **elevating mall position** to **stay ahead of competition**

2 Continuous evaluation of space reconfiguration opportunities for maximum value creation

Sungei Wang Plaza

Execution of turnaround strategy to revitalise mall appeal

Introduce fresh offerings



Padi Restaurant and 1901 Food for Friendship


Popular



Akiba Street: a cluster of different Anime stores

Thematic events to drive traffic and build awareness


Tales of Moon




Akiba Street opening festivities

Core Focus

1 Focused on **creation of hipster and cool vibes** in the overall tenant mix offering

2 More **experiential-themed offerings** to position for the future

3 **New flagship concepts** to revitalise Jumpa@Sungei Wang

3 Damansara

Introduction of new grocer poised to revitalise property's relevance and appeal

Targeted community events to reinforce mall's appeal



Mid-Autumn Festival Celebration



Gatorade 3on3 Basketball Challenge

What's coming up…

NSK GROCER

Flagship outlet in Petaling Jaya of over 100,000 sq ft offering brand new grocery shopping experience

Core Focus

Ramp up leasing efforts in four key pillars:

- **Food & Beverage**
- **Daily Essentials & Services**
- **Beauty & Wellness**
- **Enrichment & Urban Leisure**

*"Making progressive inroads toward aim of becoming a **placemaking venue** for the **neighbourhood** community"*


CapitaLand
Malaysia Trust
Sustainability
Management
CapitaFrog

Making sustainable efforts toward ESG excellence

Environment

Sustainable Financing

Target to complete first sustainability-linked loan in FY 2022

Green Building

Target to achieve 100% green-rated portfolio by 2026, except for Sungei Wang Plaza (stratified and not 100%-owned)

Social

Community development

Recognition at the Sustainability and CSR Malaysia Awards 2022 for efforts in supporting orphanages







Governance

Corporate Governance

- 5 out of 8 directors of the Board of the Manager are independent
- Upholding high standards of corporate governance
- Zero tolerance policy towards corruption and bribery

Looking Forward

CapitaLand Malaysia Trust

Business Outlook

Retail

- Retail indicators continue to show signs of recovery supported by domestic demand and reopening of Malaysia's international borders
- Retailer sentiment expected to remain cautious as rising interest rate environment and inflationary concerns creep in

Industrial

- Industrial sector has remained largely resilient and emerged stronger post COVID-19, thanks to the e-commerce boom
- Structural change towards omni-channel shopping led to an increase in warehousing space and need to handle the rise in last-mile delivery

Logistics

- Outlook for logistics sector remains bullish with third-party logistics and e-commerce being key players expanding their operations
- Growing importance as regional logistics hub

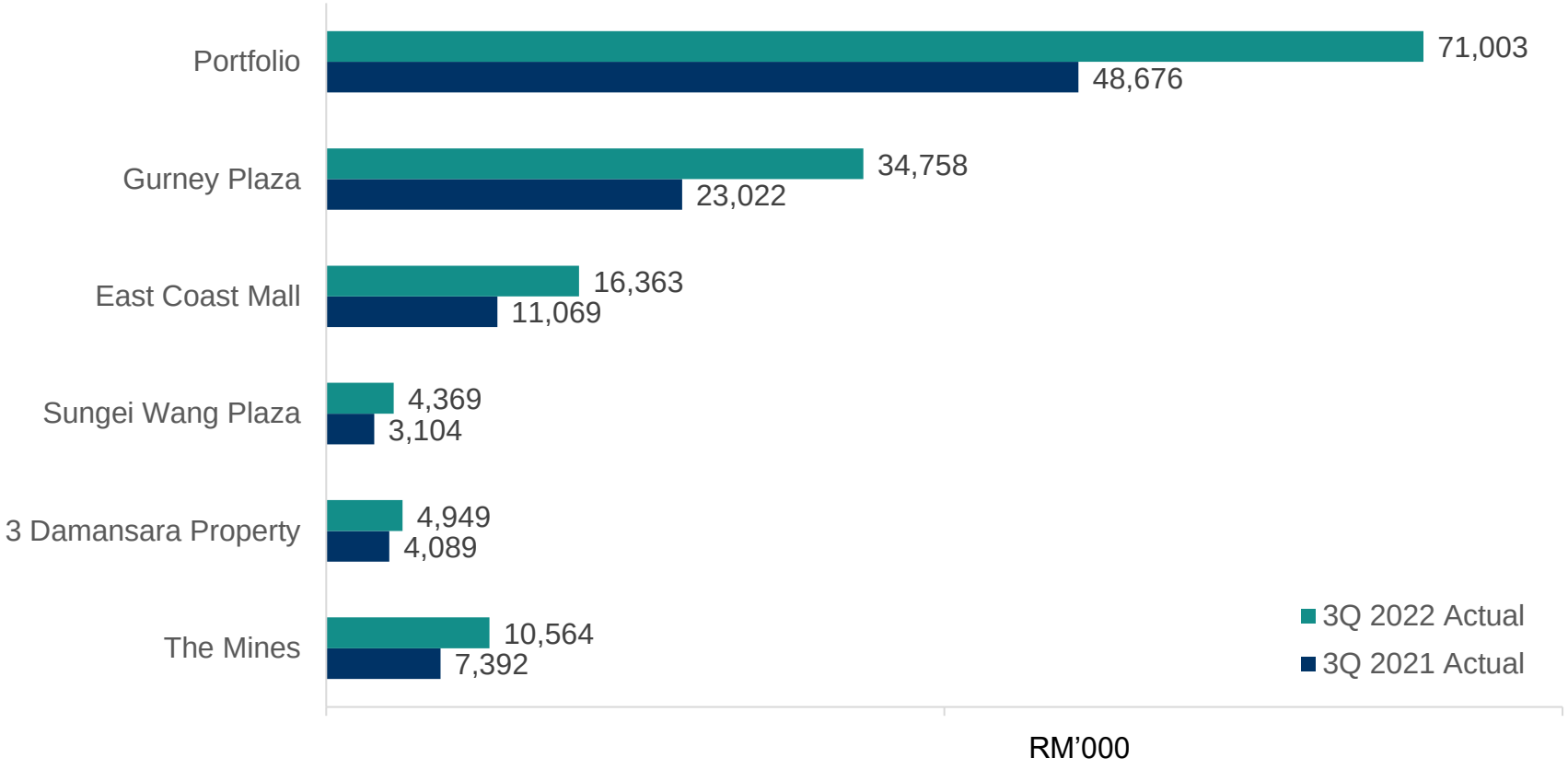
CLMT's Focus in FY 2022

- Boost portfolio occupancy through **proactive asset management**
- Leverage Sponsor's extensive network of strategic partners to **introduce fresh retail offerings**
- Healthy gearing level of about 35% provides financial depth to fund future acquisitions - **~RM1 bil debt headroom**
- Actively exploring **yield-accretive investment opportunities** in existing and new asset classes in pursuit of **inorganic growth**
- Access to pipeline of **quality assets held by Sponsor** and explore opportunities from **third-party vendors**

Supplemental Information

CapitaLand Malaysia Trust

3Q 2022 Gross Revenue

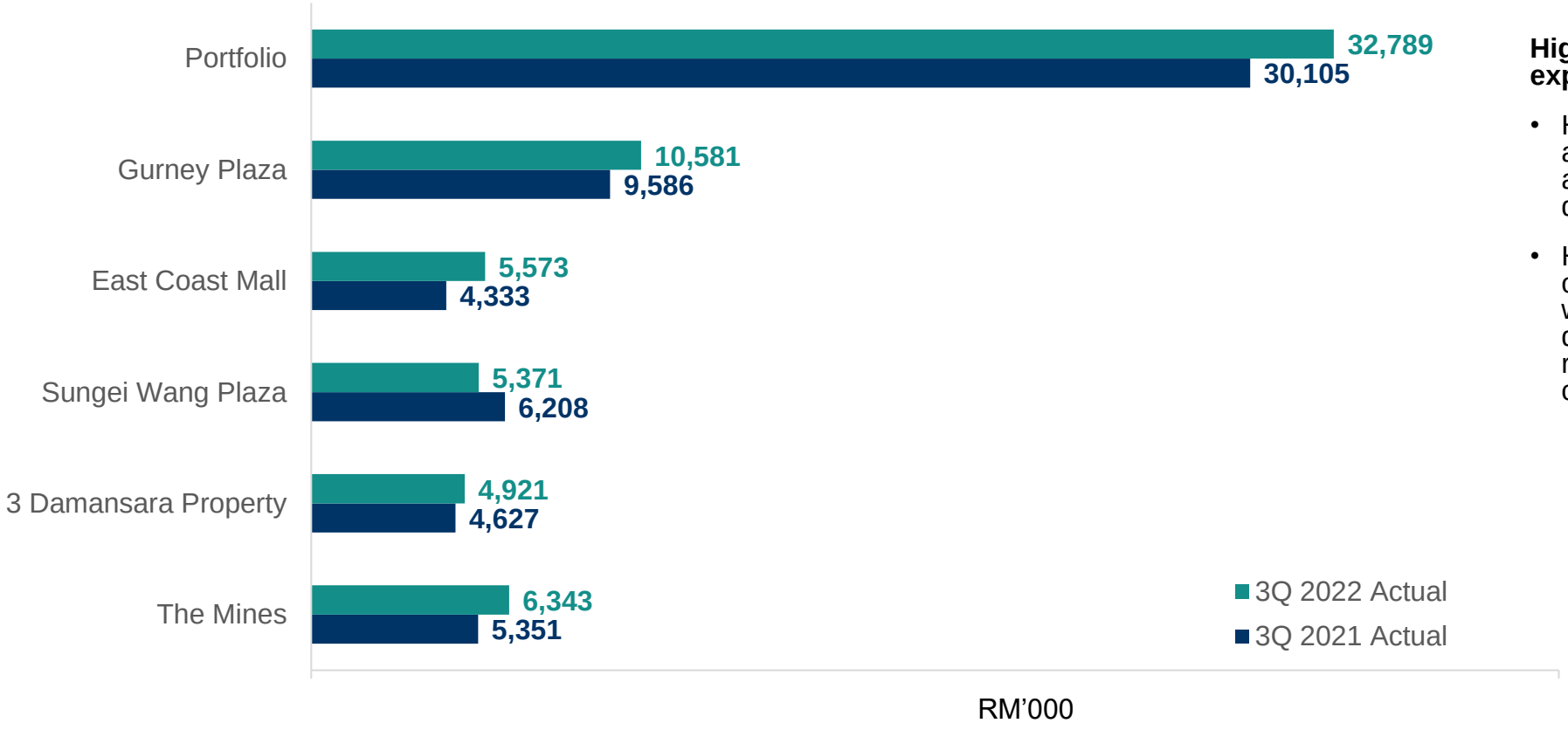


Higher gross revenue y-o-y due to:

- Continued improvement in retail sentiment and the absence of rental relief in the current quarter.

Notes:
3 Damansara Property comprises 3 Damansara and 3 Damansara Office Tower.

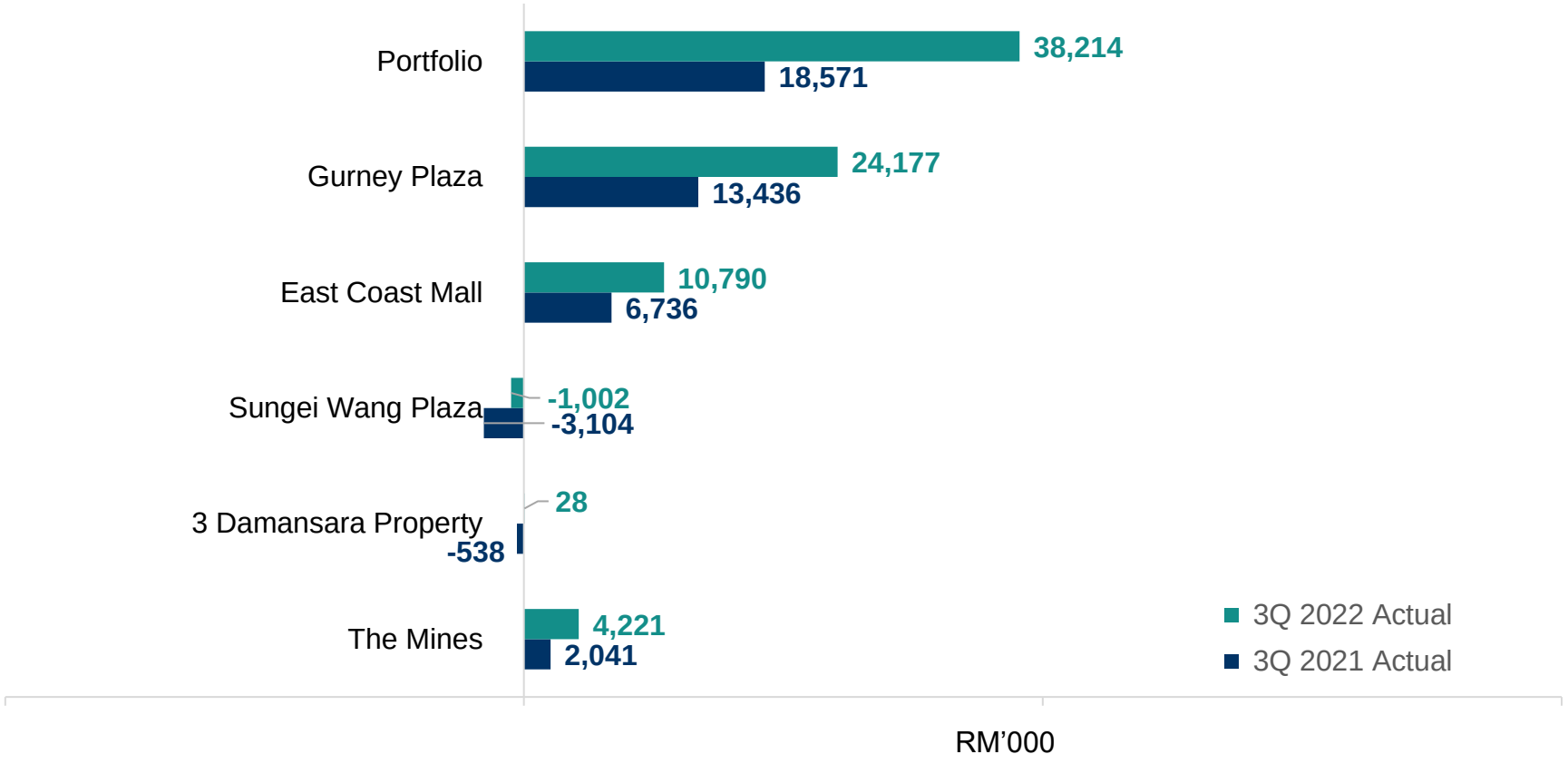
3Q 2022 Property Operating Expenses



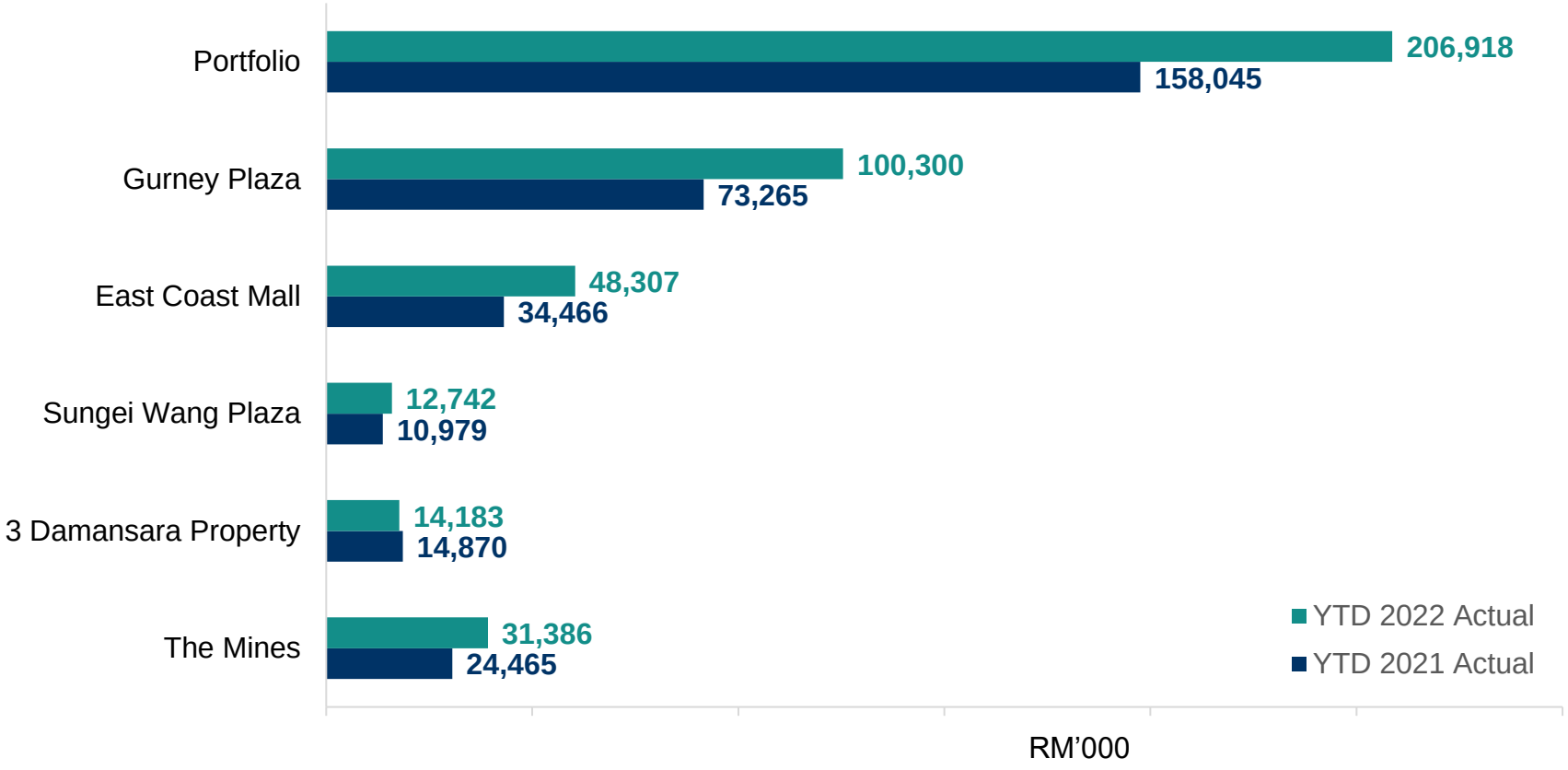
Higher property operating expenses y-o-y due to:

- Higher consumption of utilities and electricity surcharge as well as absence of electricity discount;
- Higher maintenance costs and other related expenses, which was offset by write-back of doubtful debts provisions as a result of improvement in collection.

3Q 2022 Net Property Income



YTD 2022 Gross Revenue

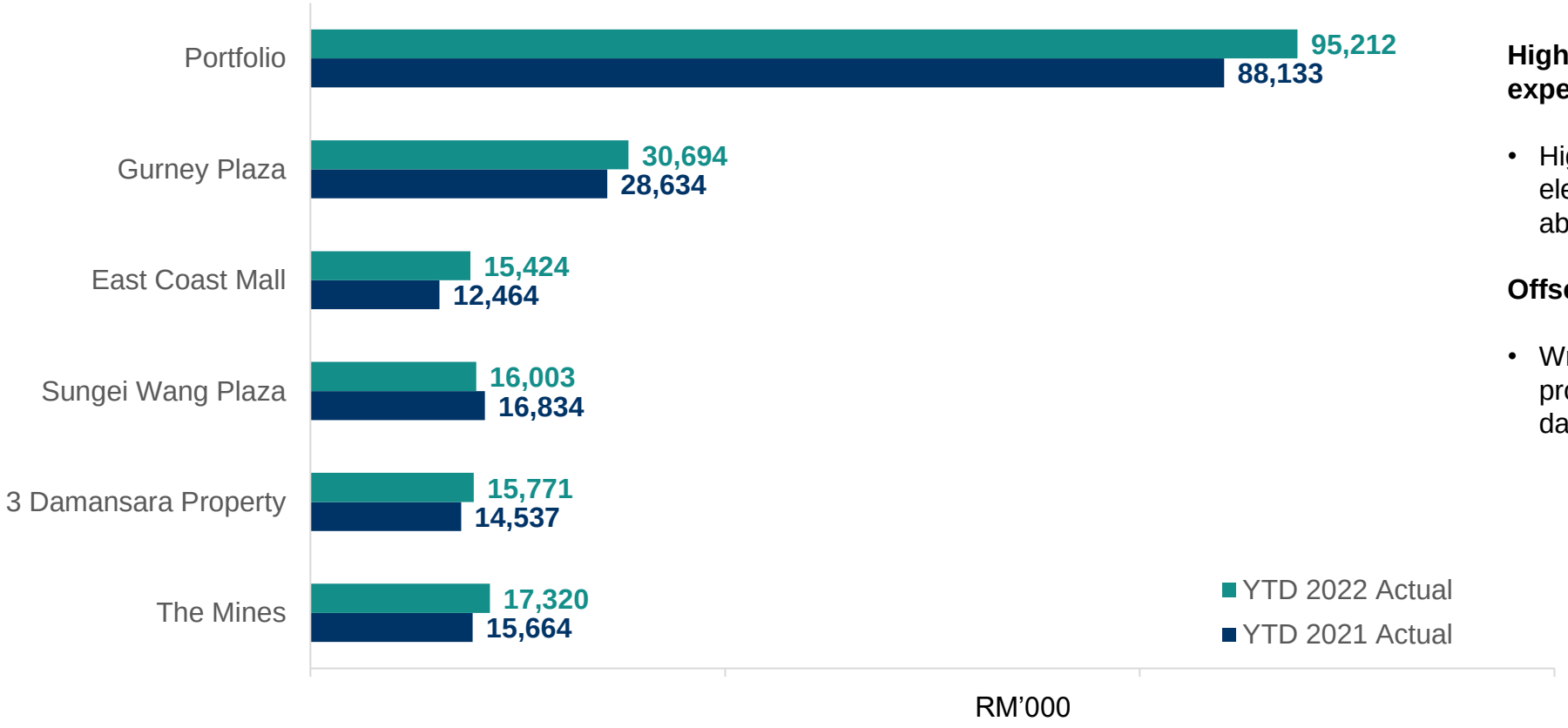


Higher gross revenue y-o-y due to:

- Continued improvement from tenants' business amidst retail recovery and higher occupancy.

Notes:
3 Damansara Property comprises 3 Damansara and 3 Damansara Office Tower.

YTD 2022 Property Operating Expenses



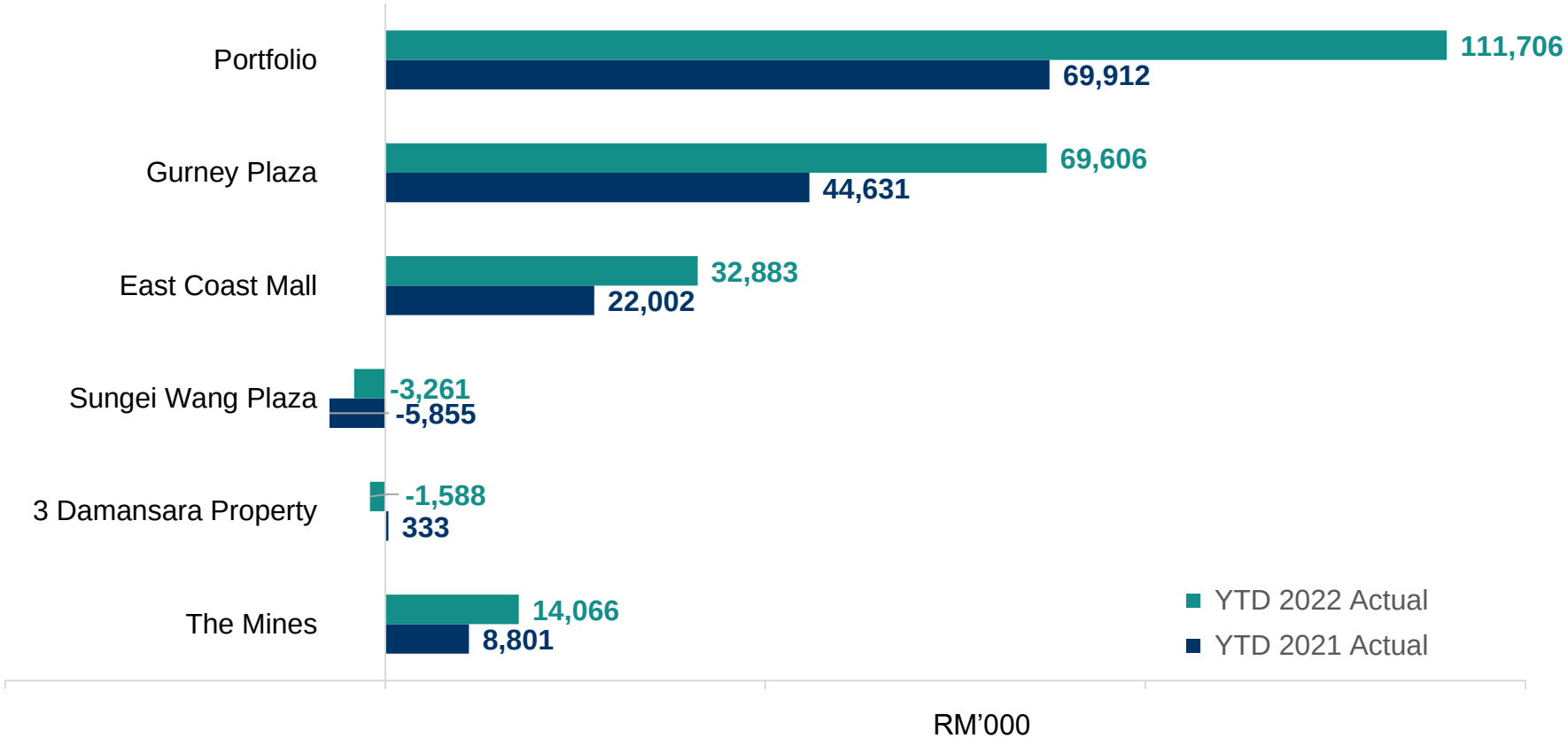
Higher property operating expenses y-o-y due to:

- Higher consumption of utilities and electricity surcharge as well as the absence of electricity discount;

Offset by:

- Write-back of doubtful debts provision due to higher year-to-date collection from tenants.

YTD 2022 Net Property Income



Balance Sheet

As at 30 Sep 2022	RM'mil
Non-current Assets	3,832
Current Assets	109
Total Assets	**3,941**
Current Liabilities	529
Non-current Liabilities	982
Total Liabilities	**1,511**
Net Assets	**2,430**
Total Unitholders' Funds	**2,430**
No of Units in Circulation (mil)	**2,203**

Net Asset Value (RM'mil)	
- before income distribution	2,430
- after income distribution	**2,408**
Net Asset Value per Unit (RM)	
- before income distribution	1.1034
- after income distribution	**1.0933**

New retail offerings to refresh shoppers' experience

Ranging from beauty, fashion, IT, F&B and services trade categories

Gurney Plaza


30 Degrees


Leica



One More



Honor



Gigi Coffee



Pizza Wagon

East Coast Mall



The Coffee Bean & Tea Leaf



Gigi Coffee



RCB Polo Club


Havaianas



Universal Traveller



Anta

The Mines



emart24



RCBPC



Travel For All

Shopper Engagement Initiatives






GURNEY PLAZA

"The Great Story of the Infinite Drawing" Augmented Reality Art Exhibition

An exciting hybrid event, linking a digital fresco and a 12-metre square installation, to be explored through augmented reality. This augmented reality art exhibition is a part of the Georgetown festival celebration in conjunction with George Town Heritage Day.






GURNEY PLAZA

Art @ Gurney Plaza

Art @ Gurney Plaza is a collaboration between Gurney Plaza and Penang Art District to create a community art space to introduce various art forms of art and cultural activities to the community.





GURNEY PLAZA

Let's Glow! Fitness Party

Let's Glow! Fitness Party is a glow in the dark fitness event in collaboration with Peak Fitness to activate the alfresco area and boost sales for F&B tenants.







GURNEY PLAZA

Experiential pop-up store with a mini-sized go-cart course. Life-sized figurines of the famous Iron Man and courageous Black Panther were also available for the perfect photo opportunity.

Shopper Engagement Initiatives



THE MINES

Merdeka – Malaysiaku Music Festival

Malaysia Day was celebrated with a series of songs and dance performances by top Malaysian artists. There was also a session for talents from local colleges to showcase their hidden musical talent on stage.



THE MINES

Family Fun Fiesta

A fun family affair consisted of giant kid's inflatable playground, participating tenants' roadshows, art & craft workshops and various performances by Celebrity Fitness. It also featured the first indoor mini walkathon to draw in family crowd.



THE MINES

Ondeh-Ondeh Fun Making Charity Event

Collaborated with Rotary Club Bukit Bintang to organise an Ondeh-Ondeh making charity event which made it into the Malaysia Book of Records for the most ondeh-ondeh made in a day. All the ondeh-ondeh were sold and the proceeds were donated to designated charity homes.



THE MINES

Transformer Collectors Exhibition

More than 300 Transformers figurines were exhibited at the centre court that also saw Optimus Prime cosplayers' meet & greet, PlayStation demonstrations, kids coloring contest and other exciting game challenges.

Digital Initiatives

Leveraging CapitaStar to boost tenant sales



Shop & Be Rewarded Campaign @ PPK Malaysia and Tourism Malaysia



CAPITASTAR Merdeka Cashback



Foodie Treats @ East Coast Mall



Sama Sama Merderka @ 3 Damansara



CAPITASTAR MATTA Fair Collaboration

Occupancy Rate

Property	As at 30 Sept 2022	As at 30 Jun 2022	As at 31 Mar 2022	As at 31 Dec 2021
Gurney Plaza	96.0%	96.1%	95.9%	96.3%
East Coast Mall	98.3%	98.1%	97.7%	97.5%
Sungei Wang Plaza	70.0%	78.4%	70.9%	66.4%
3 Damansara	74.3%	51.3%	49.7%	73.1%
The Mines	78.2%	78.5%	76.2%	76.2%
Retail	**84.9%**	**82.5%**	**80.6%**	**83.7%**
3 Damansara Office Tower	30.0%	30.0%	47.0%	47.0%
CLMT Portfolio	**83.1%**	**80.8%**	**79.5%**	**82.5%**

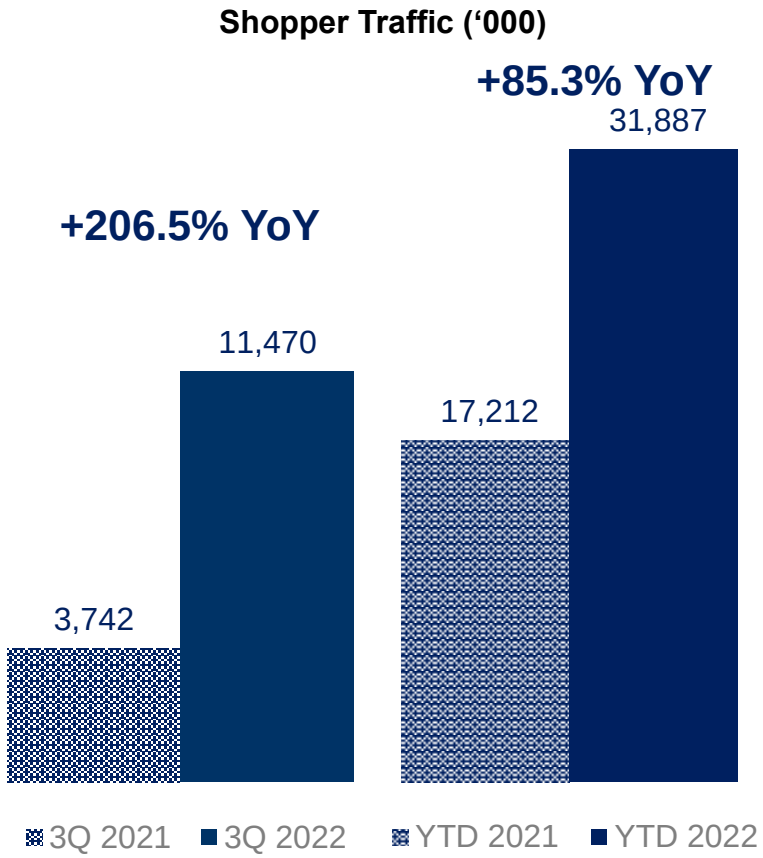
Note:
Based on committed leases.

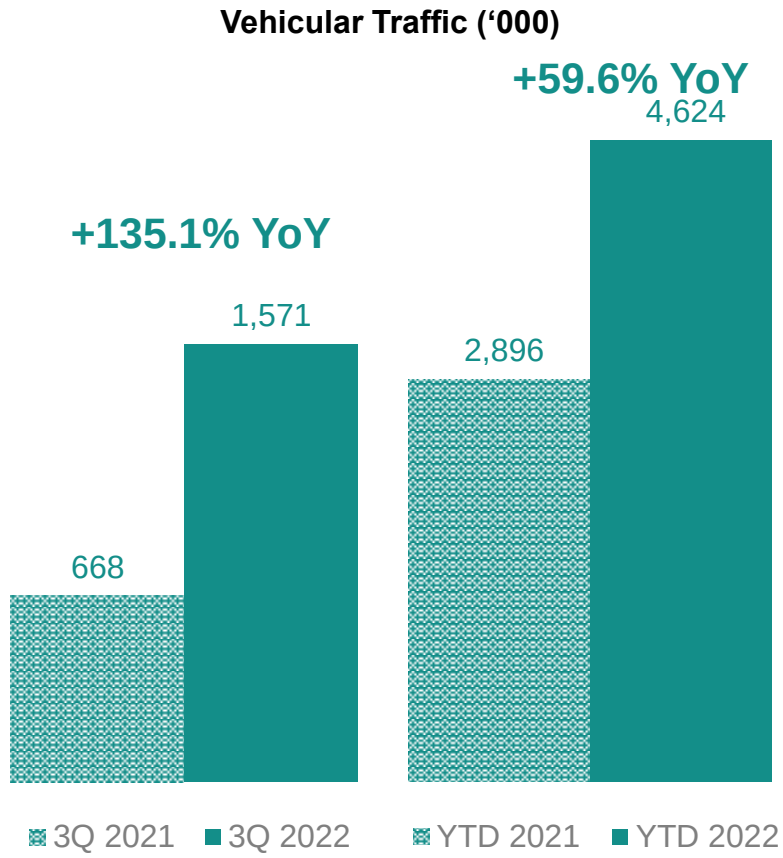
Portfolio Lease Expiry Profile for 2022

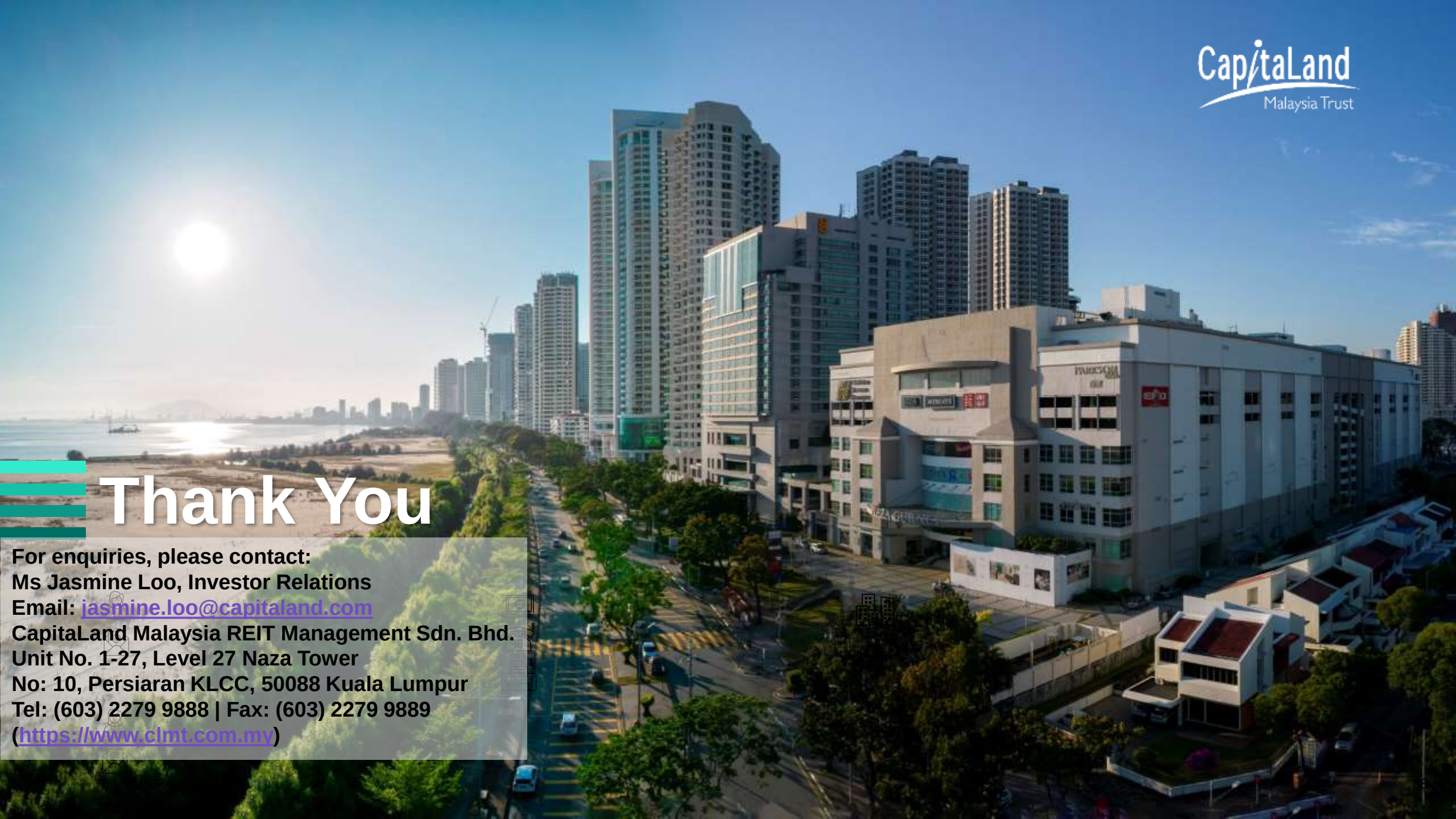
As at 30 September 2022	No of Leases[1]	% of Net Lettable Area[1]	% of Gross Rental Income[1]
Gurney Plaza	47	3.8%	5.2%
East Coast Mall	32	4.8%	3.5%
Sungei Wang Plaza	37	1.7%	0.9%
3 Damansara	36	2.0%	1.5%
The Mines	36	5.8%	2.3%
CLMT Portfolio	**188**	**18.1%**	**13.4%**

Notes:
- Based on committed leases for portfolio (Retail + Office) as at 30 September 2022.
- No leases due for expiry in year 2022 for 3 Damansara Office Tower.

Shopper and Vehicular Traffic







Thank You

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