

General Announcement for PLC (v13)**RELEASED**

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Submitting Secretarial Firm	TMF GLOBAL SERVICES (MALAYSIA) SDN BHD		

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MAIN	
Type	Announcement
Subject	OTHERS
Description	CMMT Presentation Slides : 3Q 2018 Financial Results
Shareholder Approval	No
Announcement Details/Table Section	
<p>This announcement is dated 24 October 2018.</p> <p>Please refer to attachment below.</p>	

Attachment	No File Name	Size
	1 CMMT_3Q 2018_Results Slides.pdf	1.5MB

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CapitaLand Malaysia Mall Trust

3Q 2018 Financial Results

24 October 2018



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Key Highlights



Gurney Plaza, Penang, Malaysia



3Q 2018 Highlights

- **Net Property Income (NPI)**

- 3Q 2018: RM51.7 million (3Q 2017: RM60.1 million), down 13.9% y-o-y
- YTD 2018: RM162.1 million (YTD 2017: RM179.6 million), down 9.7% y-o-y
- Gurney Plaza and East Coast Mall continue to achieve higher rental income that partially mitigated the lower contributions from the Klang Valley¹ shopping malls, including downtime from asset enhancement works for the Jumba lifestyle annex at Sungei Wang.

- **Distribution Per Unit (DPU)**

- 3Q 2018: 1.90 sen (3Q 2017: 2.08 sen), down 8.7% y-o-y
- YTD 2018: 5.92 sen (YTD 2017: 6.22 sen), down 4.8% y-o-y

1. Made up of Sungei Wang, 3 Damansara and The Mines



3Q 2018 Highlights (Cont'd)

- **Capital Management**

- 86% of borrowings are on fixed rate arrangement
- Healthy gearing at 32.9%
- Average cost of debt 4.48% per annum

- **Operational Performance**

- Rental reversion of -1.3%
- Portfolio occupancy rate: 91.9%
- Shopper traffic: 14.3 million

Financial Results





Distribution Statement – 2018 vs 2017

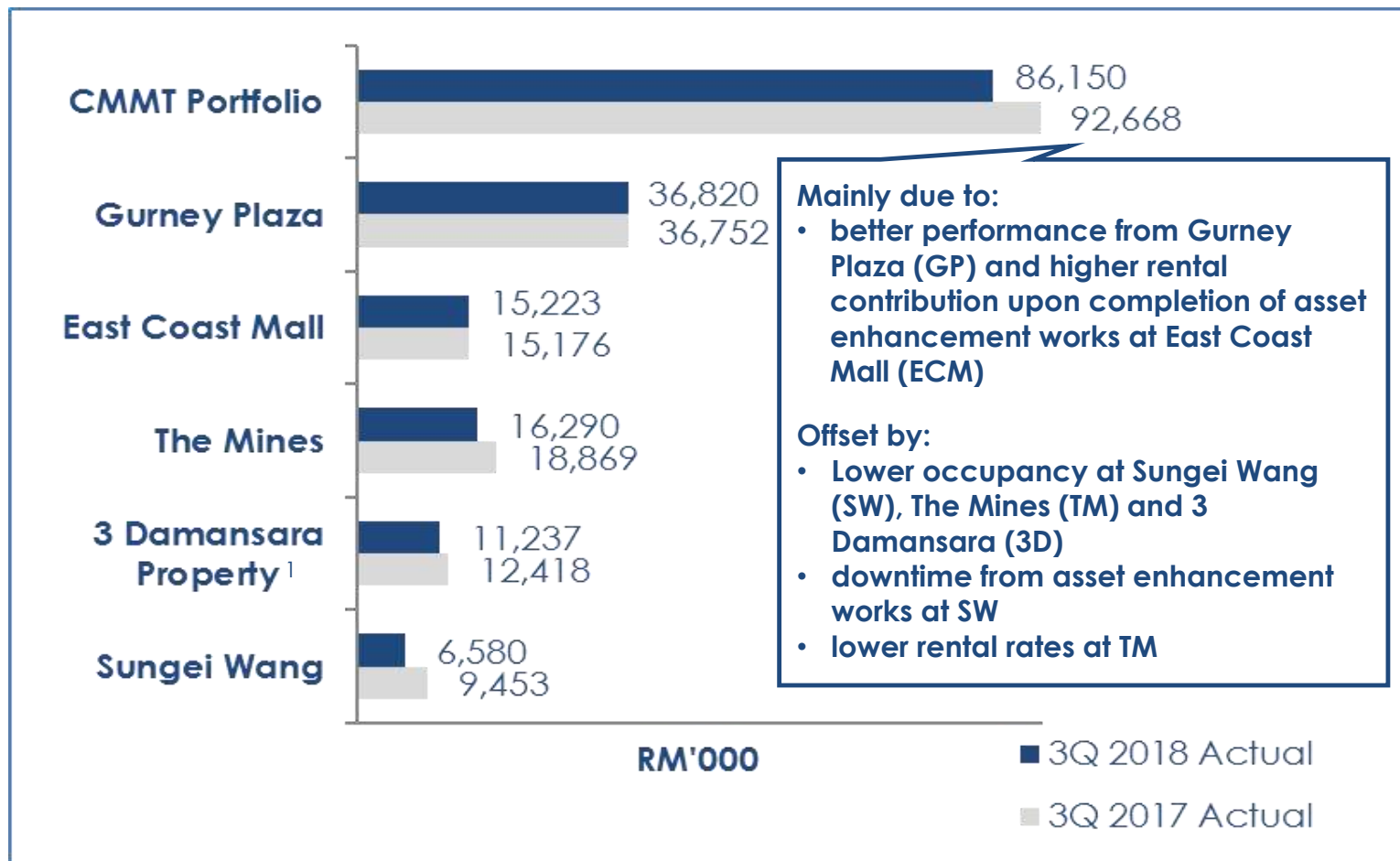
RM'000	3Q 2018 Actual (Unaudited)	3Q 2017 Actual (Unaudited)	Change %	YTD 2018 Actual (Unaudited)	YTD 2017 Actual (Unaudited)	Change %
Gross revenue	86,150	92,668	(7.0)	263,237	276,926	(4.9)
Less: Property operating expenses	(34,412)	(32,602)	5.6	(101,095)	(97,354)	3.8
Net property income	51,738	60,066	(13.9)	162,142	179,572	(9.7)
Interest income	1,213	1,382	(12.2)	3,834	4,128	(7.1)
Fair value loss of investment properties (net)	-	-	-	(1,245)	(11,773)	(89.4)
Net investment income	52,951	61,448	(13.8)	164,731	171,927	(4.2)
Manager's management fee	(5,467)	(5,855)	(6.6)	(16,679)	(17,464)	(4.5)
Trust and other expenses	(508)	(468)	8.5	(1,427)	(1,432)	(0.3)
Finance costs	(15,420)	(15,049)	2.5	(45,623)	(44,577)	2.3
Profit before taxation	31,556	40,076	(21.3)	101,002	108,454	(6.9)
Taxation	-	-	-	-	-	-
Profit for the period	31,556	40,076	(21.3)	101,002	108,454	(6.9)
Distribution adjustments	7,298	2,418	(>100.0)	19,920	18,341	8.6
Income available for distribution	38,854	42,494	(8.6)	120,922	126,795	(4.6)
Distributable income¹	38,839	42,385	(8.4)	120,873	126,619	(4.5)
DPU (sen)	1.90	2.08	(8.7)	5.92	6.22	(4.8)

¹ The difference between distributable income and income available for distribution is due to rollover adjustment for rounding effect of DPU.



3Q 2018 Gross Revenue

- Decreased by 7.0% vs 2017

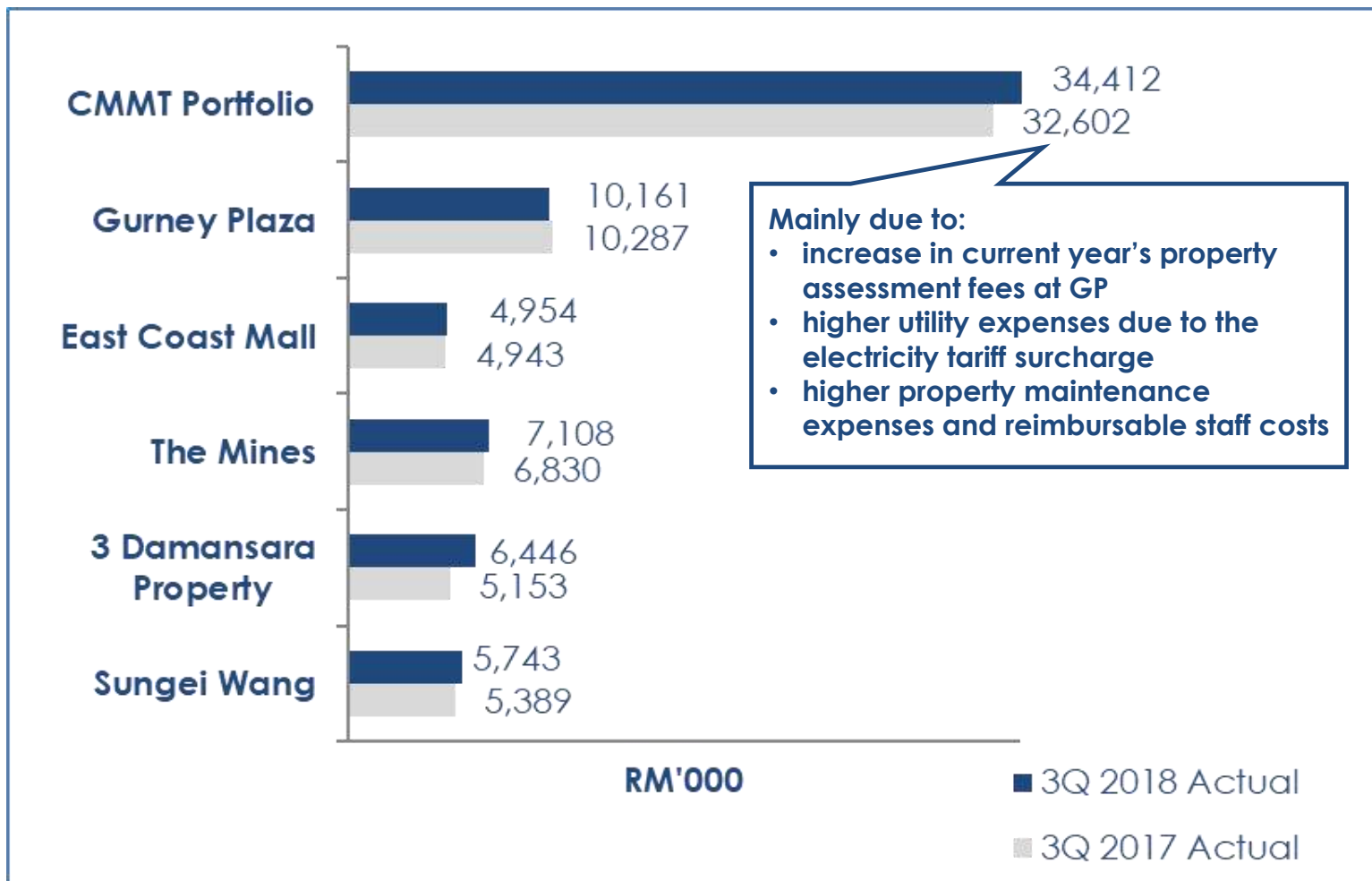


¹ 3 Damansara Property consists of 3 Damansara and Tropicana City Office Tower



3Q 2018 Property Operating Expenses

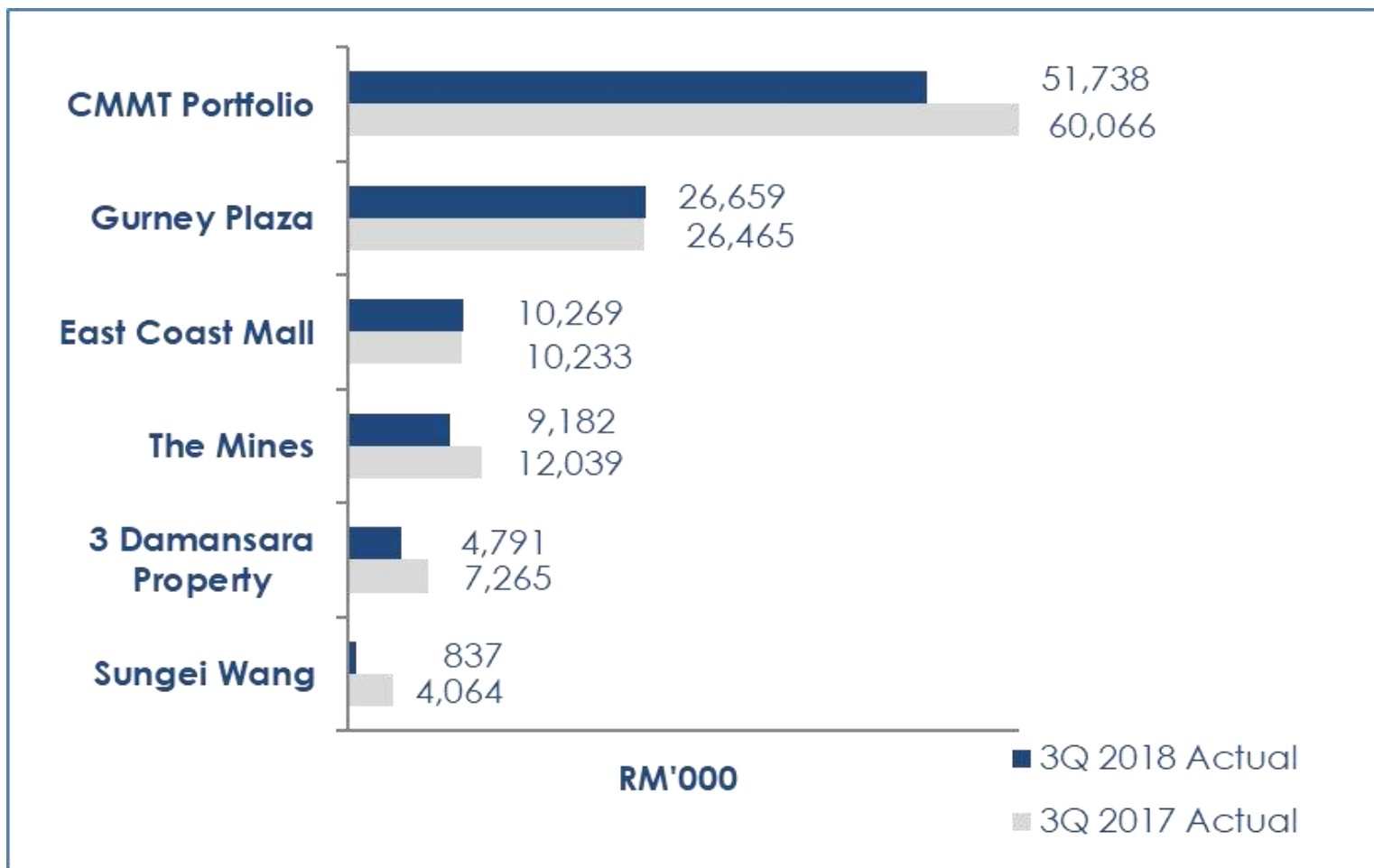
- Increased by 5.6% vs 2017





3Q 2018 Net Property Income

- Decreased by 13.9% vs 2017





3Q 2018 DPU at 1.90 sen

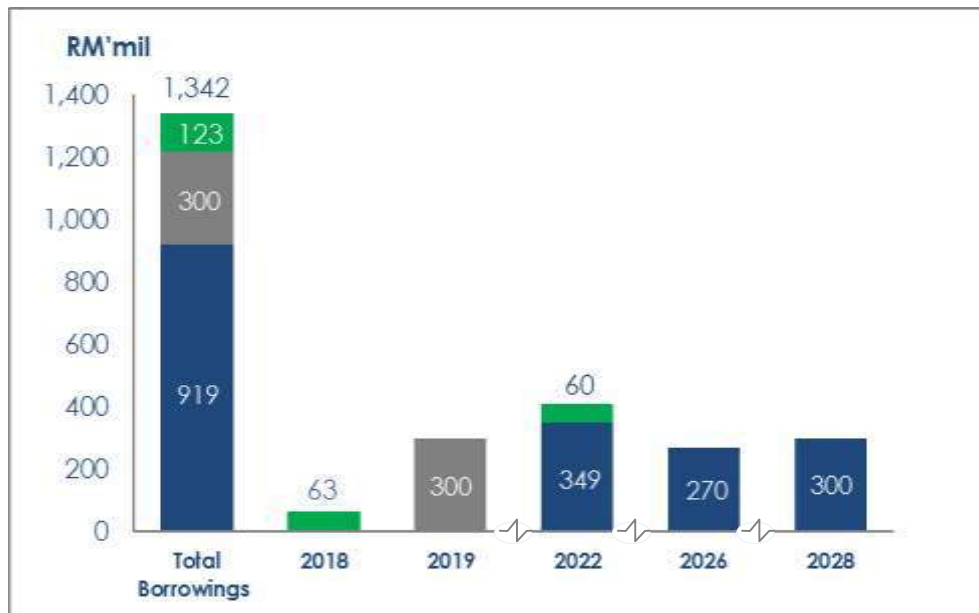
	3Q 2018 Actual (Unaudited)	3Q 2017 Actual (Unaudited)	Change %	YTD 2018 Actual (Unaudited)	YTD 2017 Actual (Unaudited)	Change %
Distributable Income (RM'000)	38,839	42,385	(8.4)	120,873	126,619	(4.5)
DPU (sen)	1.90	2.08	(8.7)	5.92	6.22	(4.8)
DPU (sen) - annualised	7.54	8.25	(8.6)	7.92	8.32	(4.8)
Distribution yield (%) (Based on market price of RM1.14 on 28 September 2018 and RM1.42 on 29 September 2017)	6.61	5.81	N.M.	6.95	5.86	N.M.
Distribution yield (%) (Based on market price of RM1.11 on 23 October 2018 and RM1.46 on 23 October 2017)	6.79	5.65	N.M.	7.14	5.70	N.M.

N.M. – Not meaningful

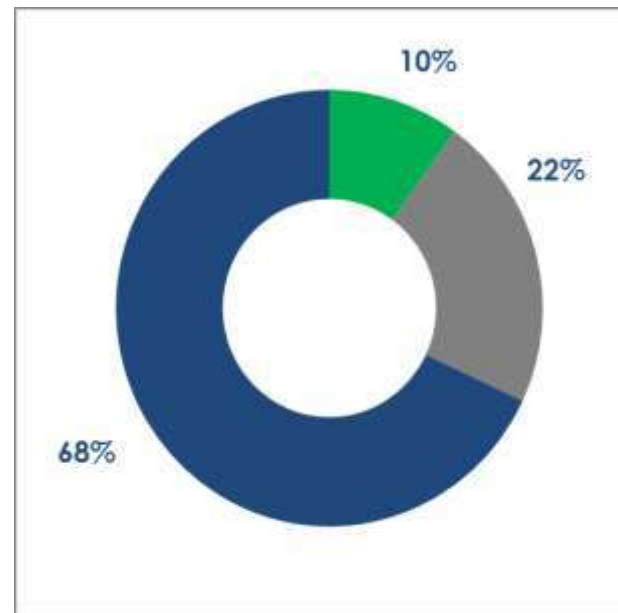


Debt Profile (As at 30 September 2018)

Well-Spread Debt Maturity Profile



Diversified Sources of Funding



- Term Loan facilities
- Unrated Medium Term Notes
- Revolving Credit facilities



Key Financial Indicators

	3Q 2018	2Q 2018
Unencumbered assets as % of total assets	28.8%	29.0%
Gearing ratio	32.9%	32.9%
Average cost of debt	4.48%	4.47%
Fixed:Floating rate debt ratio	86%:14%	85%:15%
Net debt / EBITDA (times)	7.3	7.0
Interest coverage (times)	3.0	3.2
Average term to maturity (years)	5.0	5.3



Balance Sheet

As at 30 September 2018	RM'mil		
Non-current Assets	3,987	NAV (RM'mil)	
Current Assets	133	- before income distribution	2,632
Total Assets	4,120	- after income distribution	2,593
Current Liabilities	168		
Non-current Liabilities	1,320	NAV per unit (RM)	
Total Liabilities	1,488	- before income distribution	1.29
Net Assets	2,632	- after income distribution	1.27
Total Unitholders' Funds	2,632		
Number of Units in Circulation (in million units)	2,044		

Portfolio Highlights



The Mines, Selangor, Malaysia



Rental Reversion

From 1 January 2018 to 30 September 2018 ¹	No. of new leases/renewals	Var. over preceding rental ^{2, 3, 4} (%)
Gurney Plaza	119	+4.3
East Coast Mall	42	+1.4
The Mines	44	-12.8
3 Damansara	35	-5.8
CMMT Portfolio (Excluding Sungei Wang)	240	-0.3
Sungei Wang	25	-13.8
CMMT Portfolio (Retail)	265	-0.9
Tropicana City Office Tower	3	-5.1
CMMT Portfolio (Retail + Office)	268	-1.3

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 in the 1st year rental of the renewed term over last year rental of the preceding term.



Portfolio Lease Expiry (By Year)

As at 30 September 2018	CMMT (Retail)		
	No of Leases ¹	Gross Rental Income RM'000	% of Total Gross Rental Income ²
2018	260	3,357	10.7%
2019	463	7,110	22.6%
2020	338	7,341	23.3%
Beyond 2020	217	13,663	43.4%

As at 30 September 2018	CMMT (Office)		
	No of Leases ¹	Gross Rental Income RM'000	% of Total Gross Rental Income ³
2019	2	109	20.4%
2020	1	226	42.3%
Beyond 2020	5	200	37.3%

1. Based on all committed leases as at 30 September 2018.

2. Based on committed gross rental income for CMMT (Retail) as at 30 September 2018.

3. Based on committed gross rental income for CMMT (Office) as at 30 September 2018.



Portfolio Lease Expiry Profile for 2018

As at 30 September 2018	No. of Leases ¹	Net Lettable Area ("NLA")		Gross Rental Income ("GRI")	
		Sq ft	% of Total NLA ¹	RM'000	% of Total GRI ¹
Gurney Plaza	51	90,735	3.4%	1,040	3.2%
East Coast Mall	24	21,895	0.8%	308	1.0%
The Mines	73	189,637	7.0%	1,147	3.6%
3 Damansara	52	62,381	2.3%	555	1.7%
Sungei Wang	60	51,464	1.9%	307	1.0%
CMMT (Retail)	260	416,112	15.4%	3,357	10.5%
Tropicana City Office Tower	0	0	0%	0	0%
CMMT Portfolio (Retail & Office)	260	416,112	15.4%	3,357	10.5%

1. Based on committed leases for CMMT Portfolio(Retail + Office) as at 30 September 2018.



Occupancy Rate Remains Stable

	2Q 2018 30 June 18 ¹	3Q 2018 30 September 18 ¹
Gurney Plaza	96.2%	99.1%
East Coast Mall	98.7%	98.6%
The Mines	90.3%	86.8%
3 Damansara ²	90.0%	91.4%
Sungei Wang	73.1%	70.2%
CMMT (Retail)	91.5%	91.6%
Tropicana City Office Tower ²	100.0%	100.0%
CMMT Portfolio (Retail & Office)	91.7%	91.9%

1. Based on committed leases.

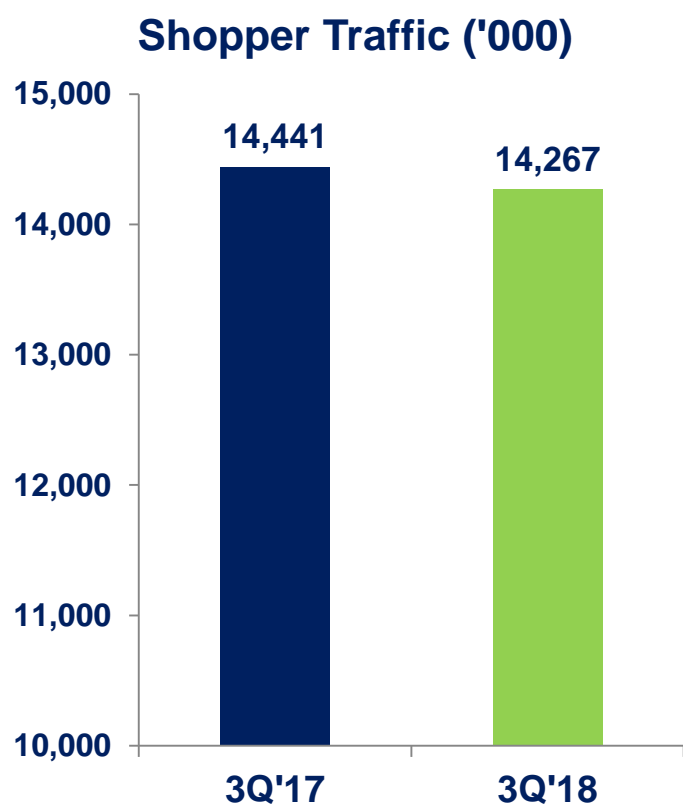
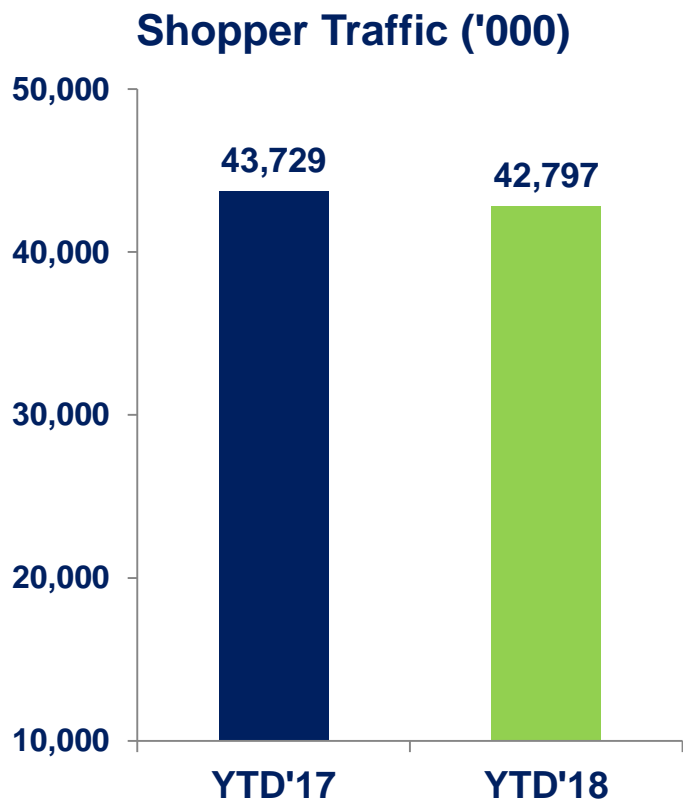
2. The occupancy of Tropicana City Property is 92.9% as at 30 September 2018.



Shopper Traffic

2.1% lower than YTD 2017

1.2% lower than 3Q 2017

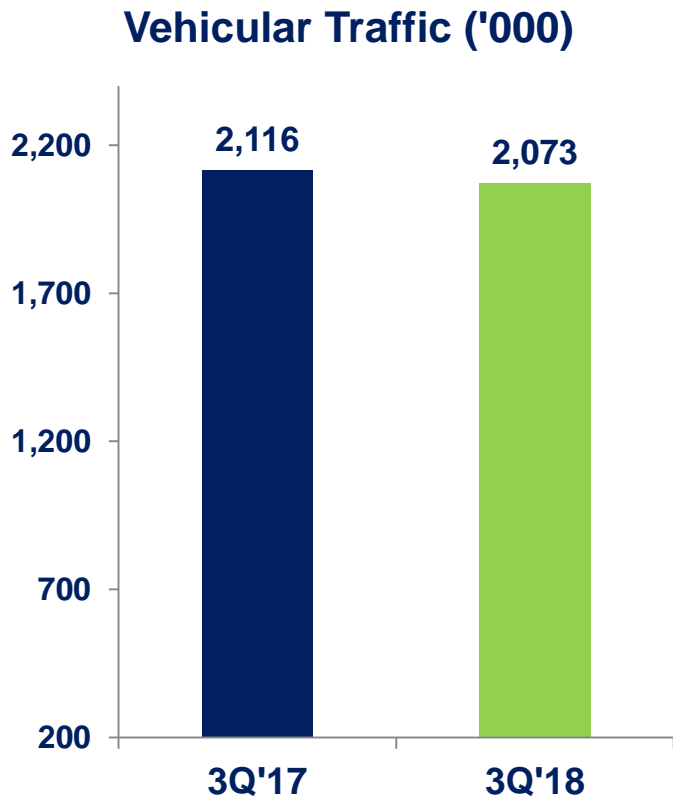
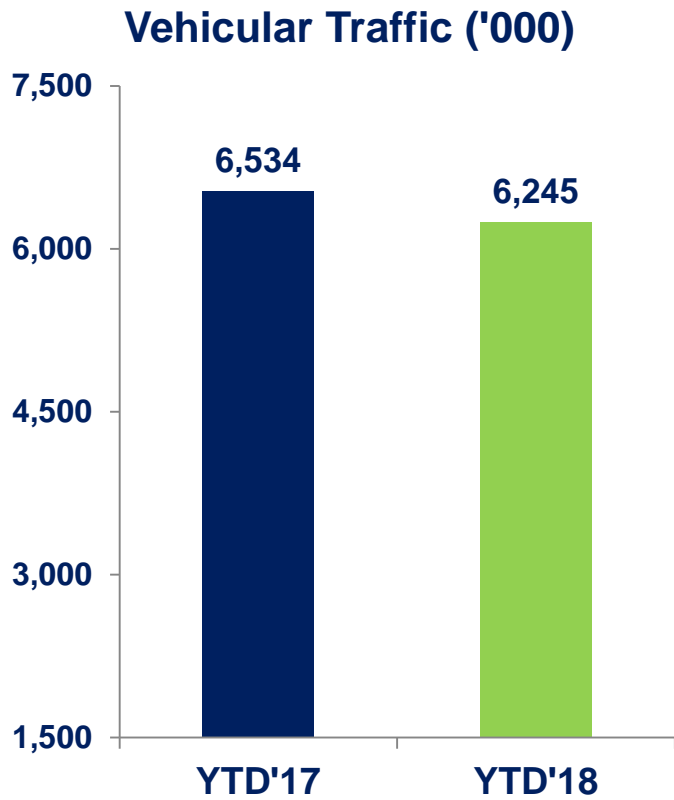




Vehicular Traffic

4.4% lower than YTD 2017

2.0% lower than 3Q 2017



New Initiatives and Improvement Works



East Coast Mall, Kuantan, Malaysia

Gurney Plaza – Renovation of Parkson

- Anchor tenant department store Parkson has commenced floor by floor renovations to transform the outlet into the first Parkson Elite flagship store outside the Klang Valley by 2Q 2019.
- The first phase renovation on Level 3's home furnishing department has completed and reopened early October.



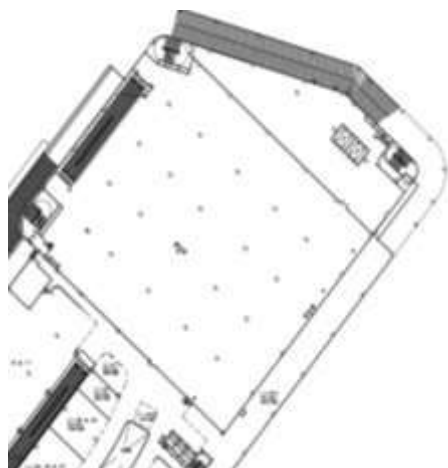


New Initiatives

East Coast Mall – New Specialty Fashion Cluster

- The area formerly occupied by AEON Big on Level 1 was reconfigured into a new specialty fashion cluster with five new-to-region brands.
- Other improvements included new escalators, tiling and ceiling works.

B
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BABYSHOP



MAX



NAVY & NAVY



COCO

A
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E
R



COMMON SENSE



New Initiatives

New Brands to CMMT

Gurney Plaza



HAKATA IPPUDO



HOSHINO COFFEE



SAN FRANCISCO COFFEE



CUTS & ROYAL TEA



AGES AGO



INNISFREE



New Initiatives

New Brands to CMMT

Gurney Plaza



LA MER



FLUFF WAXING CONCEPT STORE

East Coast Mall



HUMMER



ITSU



PHILIPS



New Initiatives

New Brands to CMMT

The Mines



KK MART



FAMILY MART



MICK HAIR CARE



MI STORE

3 Damansara



TAIPEI TAIPEI



CHICKEN PLUS



New Initiatives

New Tenants

Gurney Plaza



KOONG WOH TONG



MOG

Sungei Wang



WATCH ME



ESTEE LAUDER



OISO KOREA TRADITIONAL CUISINE & CAFE



DUBUYO

New Initiatives

New Tenants

East Coast Mall



TIMBERLAND



D&V

3 Damansara



DREAMLAND

The Mines



THE ROLLZ



ACER



TOP SECRET STUDIO

Let's Jumpa Retailers' Gathering

- A gathering for retailers was held recently to keep them abreast with the progress of the Jumpa lifestyle annex.
- Opening in 2Q 2019, shoppers can look forward to an exciting line-up of more than 80 specialty shops offering fashion, food and beverage, family entertainment and athleisure.



WELCOMING REMARKS



RETAILERS GETTING UPDATED ON JUMPA



JUMPA'S EXTERIOR FAÇADE HOARDING WORKS AND VISUAL DESIGN

Marcom

mines





Nationwide Launch of Mobile Application

- From 29 September, shoppers can download the CapitaStar mobile application to enjoy greater shopping convenience and rewards when shopping at participating CapitaLand malls¹ in Malaysia.



CHECKING OUT THE CONVENIENCE OF THE MOBILE APP



MEMBERS PARTICIPATED IN "CATCH THE STARS" GAME



SHOPPERS DOWNLOADING THE MOBILE APP

1. Participating CapitaLand malls include Gurney Plaza, Queensbay Mall in Penang; The Mines, 3 Damansara and Melawati Mall in the Klang Valley; and East Coast Mall in Kuantan

Marcom – Biz+ 2018

Biz+ Series : Building The Right Shopper Personas

- For 2018, Biz+ 2018 seminar was themed “Building The Right Shopper Personas” where various guest speakers shared how retailers can turn their business data into profitable and actionable insights to ensure business growth and sustainability.



FROM LEFT TO RIGHT: GUEST SPEAKERS KUMAR KATRA, MOBIKON PRESIDENT; THOMAS GREYSSON, OMNISTREAM EXECUTIVE VICE PRESIDENT; AND IAN CHAPMAN, CEO SQREEM TECHNOLOGIES



GUESTS IN DISCUSSION



CONFERENCE SESSION



EXPERIENTIAL BOOTHS

Gurney Plaza – Georgetown Festival

- Shoppers were enthralled by the funny antics and acrobatic acts of Japan's Senmaru & Yuki and Italy's Luigi in conjunction with Georgetown Festival in August.



3 Damansara – Da Hong Hua International Tea & Cultural Expo 2018

- The popular annual Da Hong Hua International Tea & Cultural Expo was held for nine days. More than 200,000 shoppers visited the showcase of new teas, tea wares, brewing accessories and other related products.



Foodtopia 2.0

- Foodtopia 2.0 was organised to reward shoppers with attractive prizes when they shop and dine at The Mines.
- Exclusive promotions were offered by participating tenants during the campaign.
- Participating tenants include Go Noodle, Little Fat Duck, The Chicken Rice Shop, DubuYo, Sepiring, Esquire Kitchen, Bread & Co. and Fish & Co.



Nostalgia Malaysia : Merdeka + Malaysia Day

- The Mines held a vintage vehicle showcase in conjunction with Nostalgia Malaysia : Merdeka and Malaysia Day celebrations.
- A series of traditional dance performances and other activities were also held during the campaign period.





Thank You

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