



4Q 2021 Results Presentation

27 January 2022

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Key Highlights

//01 FY 2021 Financial Performance

- **RM103.1 million**
Net Property Income
- **RM39.0 million**
Distributable Income
- **1.84 sen**
Distribution Per Unit
- **RM3.8 billion**
Valuation of Portfolio

//02 Operational Performance

- Continued improvement in shopper traffic and tenant sales following resumption of dine-in services and domestic travel activities, and reopening of retail trades
- In 4Q 2021, shopper traffic grew 161% from the previous quarter while tenant sales per square foot grew 115% for the same period

//03 Investment Mandate Expansion

- Expanded investment objective and policy beyond retail which includes commercial, office and industrial classes¹

Notes:

1. It shall include but shall not be limited to business parks, logistics facilities, warehouses, distribution centres, data centres and integrated developments.

Financial Performance

Distribution Statement

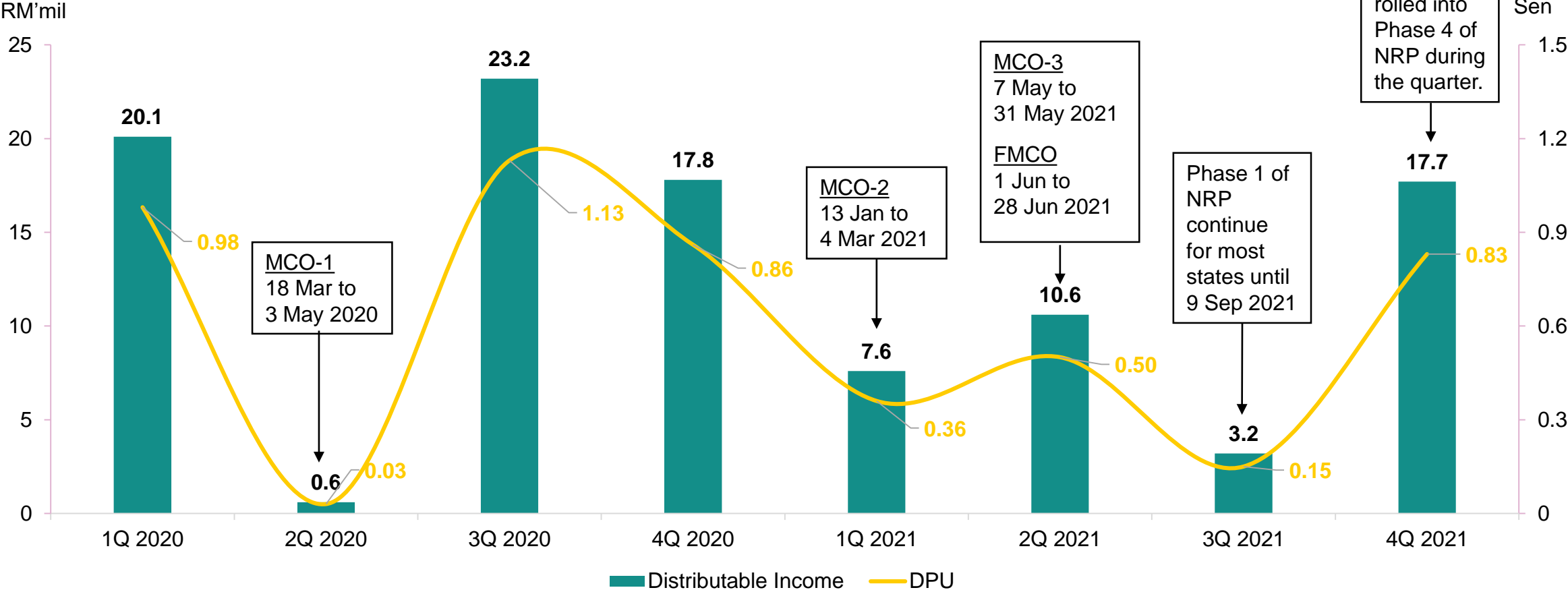
RM'000	4Q 2021 Actual (Unaudited)	4Q 2020 Actual (Unaudited)	Change %	FY 2021 Actual (Unaudited)	FY 2020 Actual (Audited)	Change %
Gross revenue	66,062	66,941	(1.3)	224,107	261,399	(14.3)
Less: Property operating expenses	(32,836)	(32,911)	(0.2)	(120,969)	(127,898)	(5.4)
Net property income	33,226	34,030	(2.4)	103,138	133,501	(22.7)
Interest income	354	274	29.2	1,215	1,512	(19.6)
Fair value losses on investment properties	(76,389)	(157,850)	(51.6)	(76,389)	(157,850)	(51.6)
Other non-operating income	1,625	-	-	3,250	4,958	(34.4)
Net investment (loss)/profit	(41,184)	(123,546)	(66.7)	31,214	(17,879)	(>100.0)
Manager's management fee	(4,453)	(4,532)	(1.7)	(16,437)	(18,244)	(9.9)
Trust and other expenses	(413)	(616)	(32.9)	(2,539)	(2,169)	17.1
Finance costs	(11,829)	(13,765)	(14.1)	(48,121)	(58,479)	(17.7)
Loss before taxation	(57,879)	(142,459)	(59.4)	(35,883)	(96,771)	(62.9)
Taxation	-	-	-	-	-	-
Deferred taxation	5,490	12,267	(55.2)	5,490	12,267	(55.2)
Loss for the quarter/year	(52,389)	(130,192)	(59.8)	(30,393)	(84,504)	(64.0)
Distribution adjustments	70,268	147,914	(52.5)	69,523	146,242	(52.5)
Income available for distribution	17,879	17,722	0.9	39,130	61,738	(36.6)
Distributable income¹	17,690	17,845	(0.9)	39,033	61,830	(36.9)
DPU (sen)	0.83	0.86	(3.5)	1.84	3.00	(38.7)

Notes:

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

Impact of COVID-19

On Distributable Income and DPU



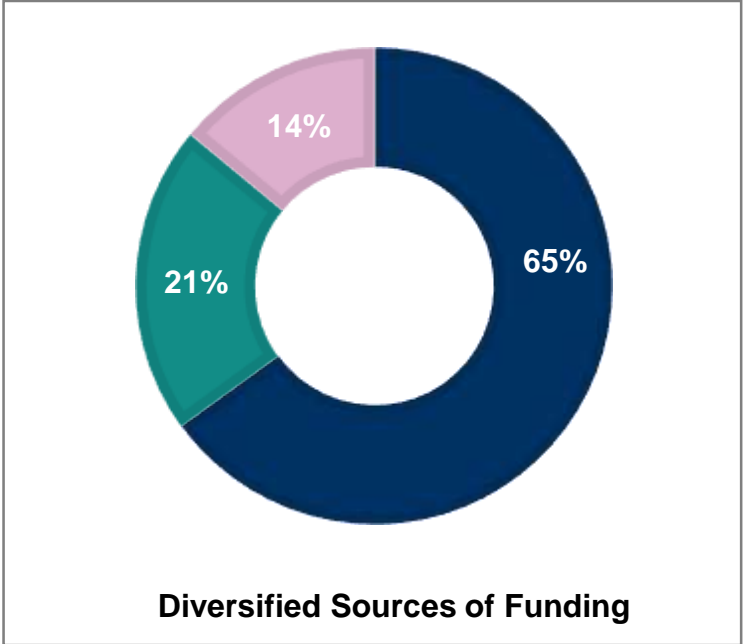
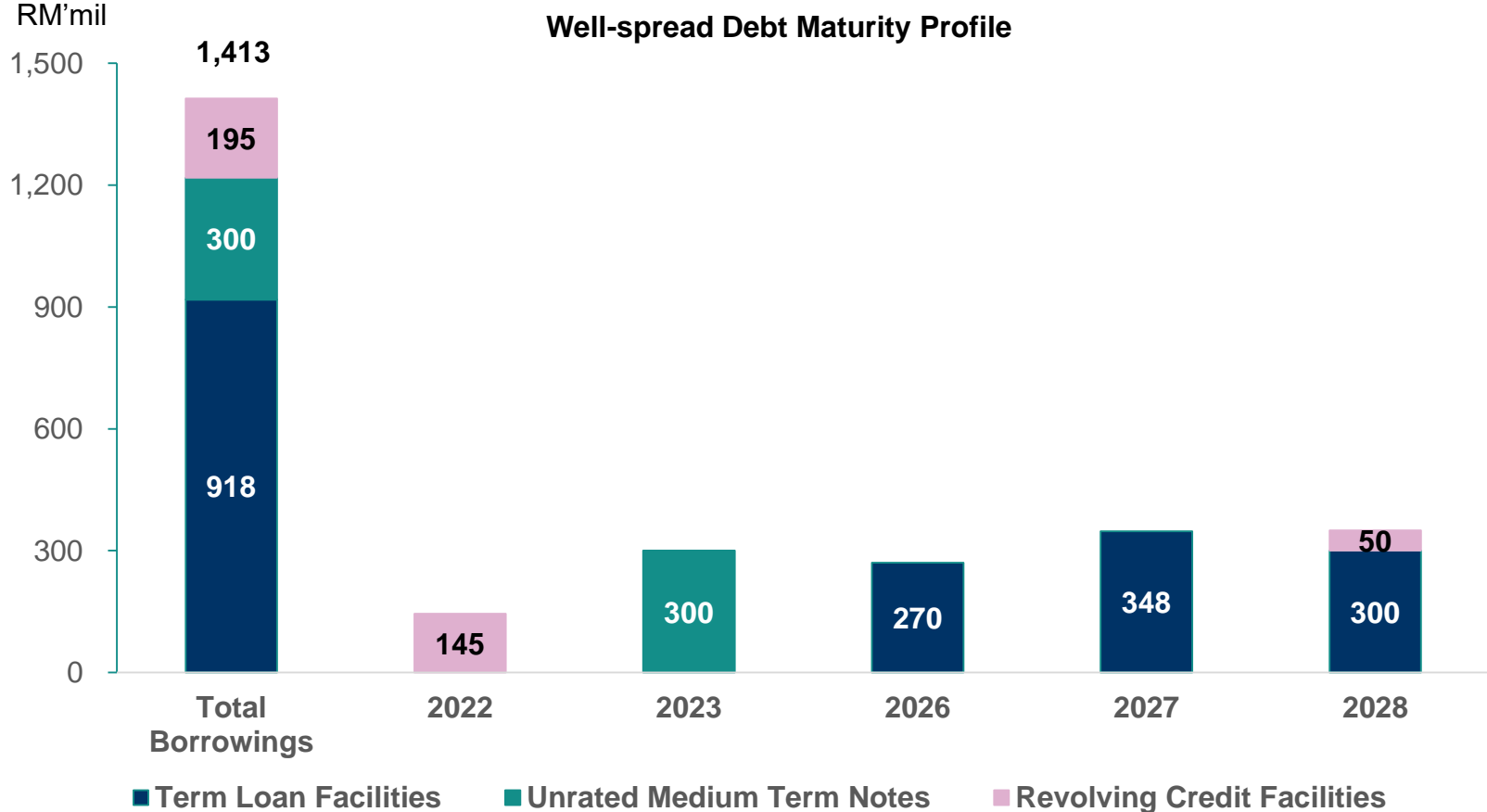
Notes:
 FMCO refers to Full Movement Control Order.
 NRP refers to National Recovery Plan and is a four-phased exit strategy from June to December 2021 from the pandemic.

Distribution Reinvestment Plan

Final Income Distribution	<ul style="list-style-type: none">Final income distribution of 0.98 sen per CLMT Unit (of which 0.26 sen per CLMT Unit is taxable and 0.72 sen per CLMT Unit is non-taxable in the hands of Unitholders) for the period from 1 July 2021 to 31 December 2021
Distribution Reinvestment Plan	<ul style="list-style-type: none">The Distribution Reinvestment Plan (DRP) shall apply to the Final Income Distribution where the gross electable portion will be 0.98 sen per Unit and the Unitholders can elect to reinvest the entire distribution income or a portion of the distribution income into new Units
Bursa Malaysia's Approval	<ul style="list-style-type: none">The additional listing application (ALA) in relation to the issuance of new CLMT Units pursuant to the DRP will be submitted to Bursa Malaysia at the date of this announcement; andThe details on the issue price of the new CLMT Units, the entitlement date for the Final Income Distribution and the DRP as well as the payment date will be announced upon obtaining Bursa Malaysia's approval on the ALA

Debt Profile

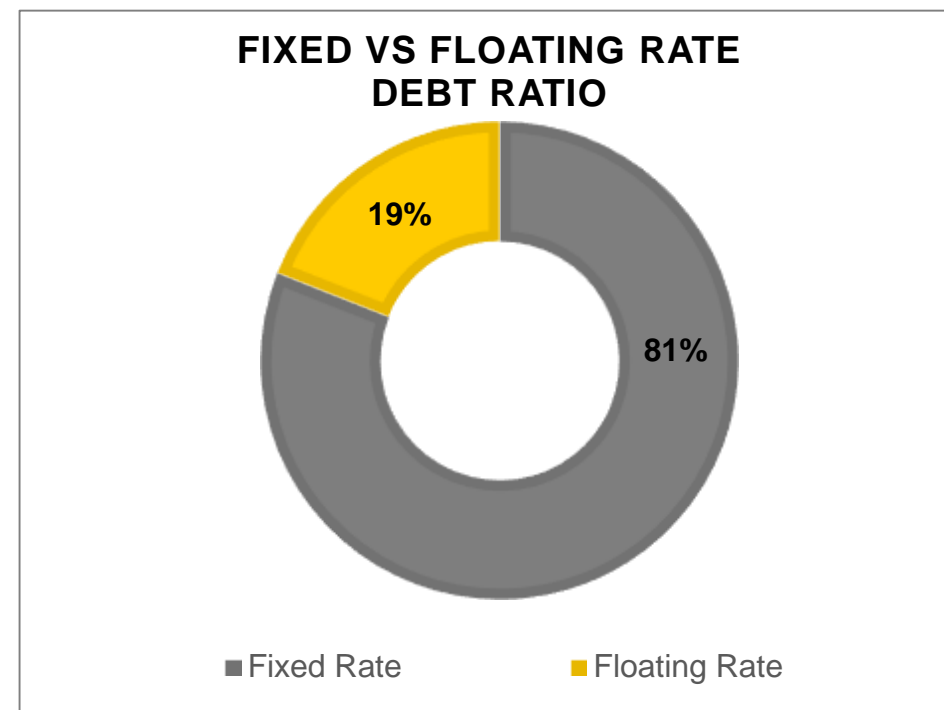
As at 31 Dec 2021



Key Financial Indicators

As at 31 Dec 2021

	4Q 2021	3Q 2021
Unencumbered assets as % of total assets	27.8%	28.4%
Gearing ratio	35.9%	35.6%
Average cost of debt	3.34%	3.38%
Debt / EBITDA (times) ¹	15.9	16.3
Interest coverage (times) ¹	1.9	1.8
Average term to maturity (years)	4.0	3.0



Notes:

1. With effect from 1Q 2021, EBITDA is determined on a 12-month trailing basis to smoothen out seasonality factors. Previously, annualised EBITDA for the reporting period was applied in computing these ratios.

Balance Sheet

As at 31 Dec 2021	RM'mil
Non-current Assets	3,830
Current Assets	103
Total Assets	3,933
Current Liabilities	247
Non-current Liabilities	1,295
Total Liabilities	1,542
Net Assets	2,391
Total Unitholders' Funds	2,391
No of Units in Circulation (mil)	2,131

Net Asset Value (RM'mil)	
- before income distribution	2,391
- after income distribution	2,370
Net Asset Value per Unit (RM)	
- before income distribution	1.1222
- after income distribution	1.1124

Valuation of Portfolio

Property	Current Valuation 31 Dec 2021 RM'mil	Previous Valuation 31 Dec 2020 RM'mil	Change (%)	Capitalisation Rate (%)	Current Valuation (per sf of NLA) RM
Gurney Plaza	1,665.0	1,665.0	0.0	6.75	1,879
East Coast Mall	579.0	579.0	0.0	7.00	1,241
Sungei Wang Plaza	442.0	475.0	(6.9)	7.00	1,074
3 Damansara Property	480.0	496.0	(3.2)	6.50	844
The Mines	660.0	680.0	(2.9)	7.00	899
CLMT Portfolio	3,826.0	3,895.0	(1.8)		1,248

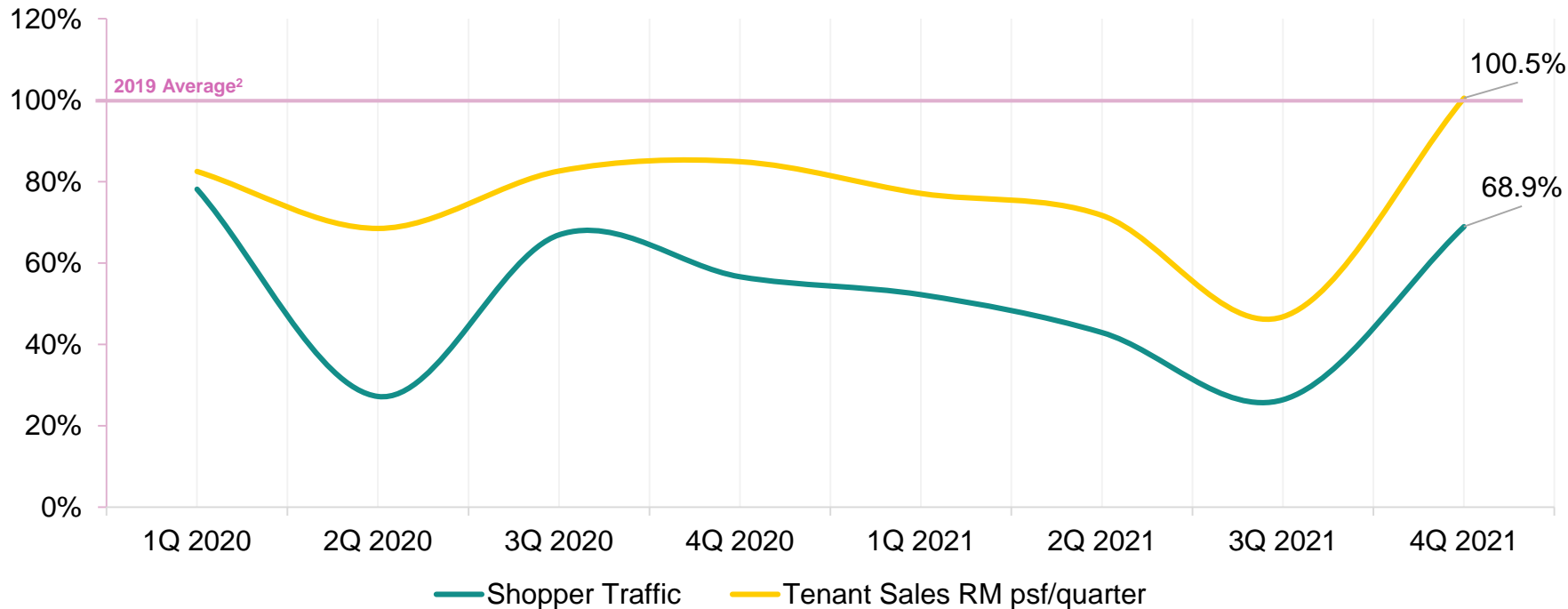
Notes:
3 Damansara Property comprises 3 Damansara and 3 Damansara Office Tower.

Portfolio Update

Retail Performance

Confidence of shoppers reflected as 97.9% of adult population¹ fully vaccinated

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



4Q 2021 key highlights

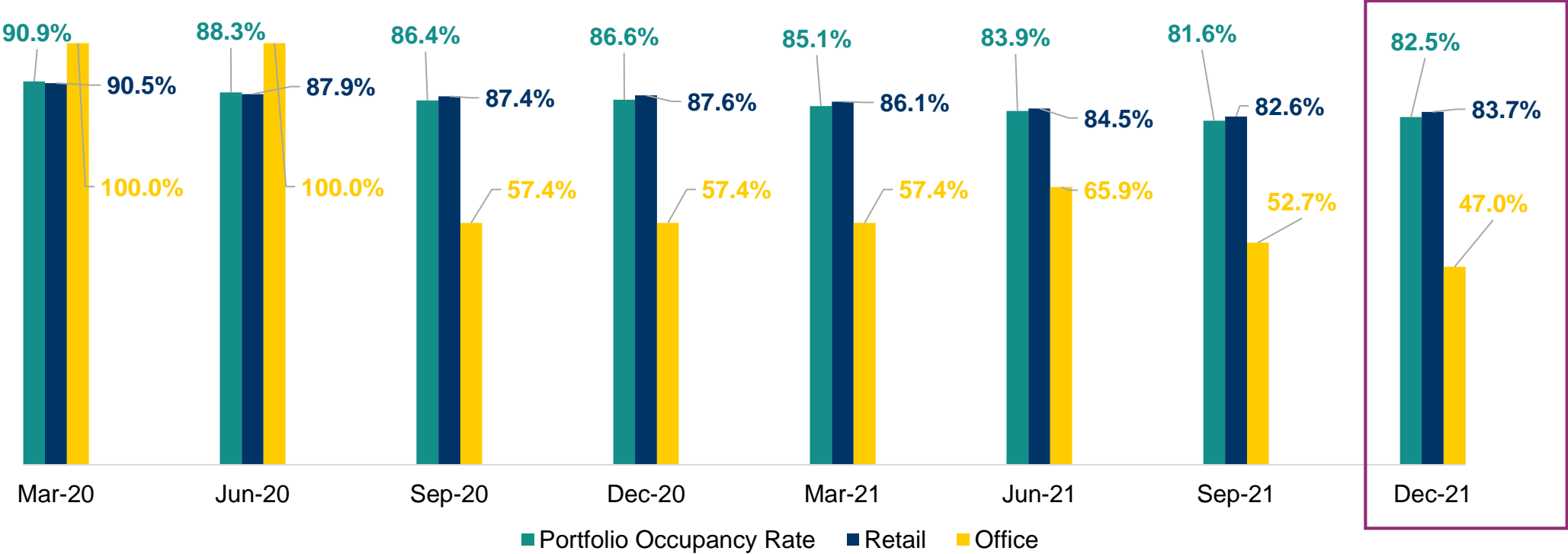
- Shopper traffic and tenant sales rebounded from previous quarter supported by the resumption of dine-in services and reopening of retail trades
- For Gurney Plaza and East Coast Mall, domestic travel activities aided footfall recovery
- All malls' various marketing activities supported the recovery of tenant sales

Notes:

1. [COVIDNOW in Malaysia](#): As at 26 January 2022.
2. 2019 average shopper traffic and tenant sales per sq ft.
 - Tenant sales per sq ft for the current quarter (4Q 2021) is for two months only.

Occupancy Rate

- Portfolio occupancy rate above 80%,
- Occupancy rate of outstation malls remains well above 90%



Rental Reversion

Striking a balance between rental reversion and occupancy

From 1 January to 31 December 2021¹

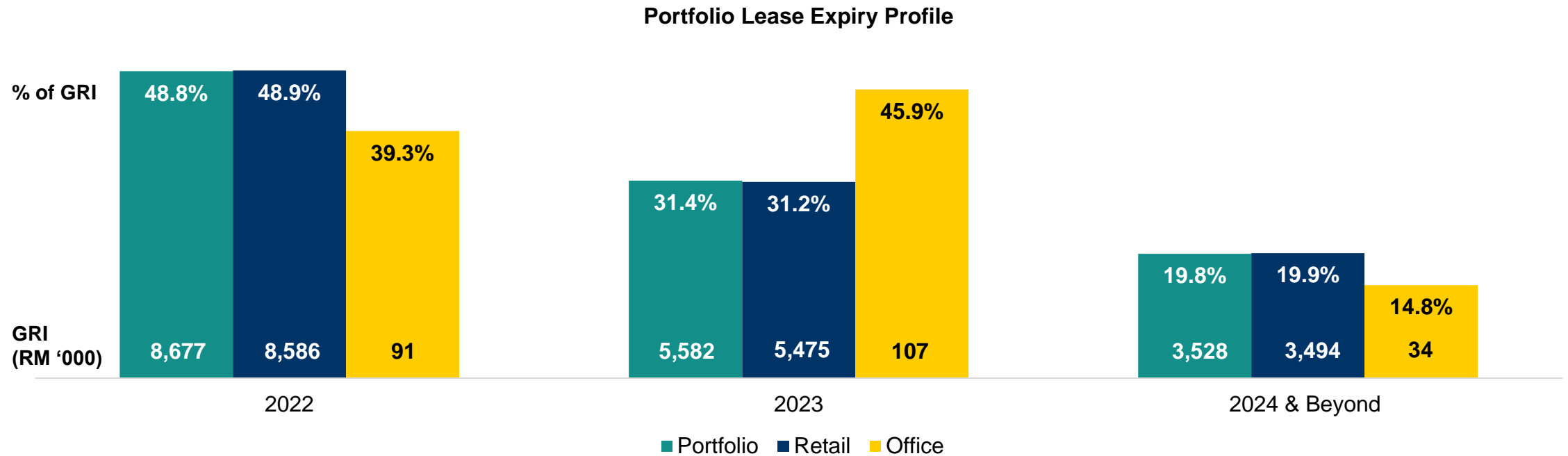
Property	No. of new leases/renewals	Area (sq ft)	% of Total Net Lettable Area	Variance over preceding average rental ^{2, 3, 4} (%)
Gurney Plaza	88	144,357	16.3	-10.6
East Coast Mall	62	70,570	15.1	-1.1
Sungei Wang Plaza	28	33,932	8.2	-45.7
3 Damansara	31	72,250	15.5	-31.8
The Mines	76	138,593	18.9	-15.4
Retail	285	459,702	15.5	-13.4
3 Damansara Office Tower	3	38,996	38.5	4.1
CLMT Portfolio	288	498,698	16.3	-12.7

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.

Portfolio Lease Expiry Profile (By Year)

Based on committed leases as at 31 December 2021



Rejuvenating Offerings to Capture Demand

Introduction of new-to-Northern region brands



LE LABO Gurney Plaza

The only LE LABO store in Penang, located on the Ground Floor, is a niche brand born in Grasse and raised in New York. The industrial store design brings out the laboratory concept of the perfume brand's identity. Every fragrance is freshly blended by hand and each label is personalised at the moment of purchase.

KARL LAGERFELD Gurney Plaza

Karl Lagerfeld, the namesake brand of the legendary designer, has opened its first store in the Northern region, featuring the full spectrum of Karl Lagerfeld collection. Taking inspiration from Karl Lagerfeld's own home and Parisian office, the outlet's concept is sophisticated and clear with an inviting, light and open ambience.



HAVAIANAS Gurney Plaza

The only HAVAIANAS in Penang, located on Level 1, originates from Brazil. Havaianas are touted as the #1 flip flop for men, women, kids and babies. The kiosk is planned to be as open and inviting as possible, dazzling shoppers with a kaleidoscope of colourful Havaianas assorted finishings and prints.

Rejuvenating Offerings to Capture Demand



KYOCHON East Coast Mall

One of the largest Korean fried-chicken restaurants, Kyochoon, has opened its first outlet in the East Coast region. With an eco-friendly, modern contemporary design, the outlet is designed with wood and metal materials. What is most striking is the authentic, red wooden door entrance statement with the wall finishes and feature ceiling lighting that strikes a balanced and warm dining experience.

TOMMY HILFIGER East Coast Mall

A globally-renowned designer fashion brand with an ever-optimistic take on iconic pop culture and classic American-cool styles, exude confidence and luxury with Tommy Hilfiger's collection of men and women's clothing, shoes, bags and accessories.



KAMSIAH BOUTIQUE East Coast Mall

Kamsiah Boutique offers a variety of quality and comfortable fashion for those that desire elegance, beauty and charm.

Rejuvenating Offerings to Capture Demand



FANCIER ESTHETIC WORLD 3 Damansara

A one-stop haircare, aesthetic and wellness destination, Fancier Esthetic World is spread over 14,500 square feet and offers a wide range of beauty-related services with excellent customer care and aesthetic pleasure.

CHURITTO'S FRESH MEX 3 Damansara

Churrito's Fresh Mex is the first of its kind, freshly prepared Tex-Mexican food joint in Malaysia. Diners can indulge in simple, healthy and low-calorie meals in the form of tacos, burritos, quesadillas and nachos.



HONOR The Mines

Widening the IT and digital-related brands and offerings on Level 4's Digitamart – a one-stop centre for IT and gadget enthusiasts!

KAIJUCRUNCH The Mines

KaijuCrunch is a fast, casual Korean street food brand. Get your Korean fix of various types of corndogs and tteokbokki here.



Shopper Engagement Initiatives



You are invited to join the **BOSS X RUSSELL ATHLETIC PRE-SPRING 2022** Exclusive Launch.

The exclusive members of the **Privilege PLUS+** tier are invited to join the launch.

Get ready for spring with the latest arrivals from BOSS X Russell. Activities include the launch event on 12th November 2021, from 10am to 10pm at Gurney Plaza.



GURNEY PLAZA

Privilege PLUS+ Welcome Back Rewards & Private Events

Private shopping events in collaboration with Hugo Boss were extended to Gurney Plaza's **Privilege PLUS+** members with tiered rewards curated to boost spending of affluent shoppers.



GURNEY PLAZA

Ties of Three Generations Exhibition

Endorsed by Penang Exco of Tourism, Arts, Culture and Heritage (PETACH), the Ties of Three Generations Exhibition showcases more than 80 art masterpieces by 35 artists ranging from 8 to 91 years old.



3 DAMANSARA

Art, Beats & Eats

A weekend space of art installation, pastel tropical set-up and interactive photo opportunities. Art, Beats & Eats event attracted art and music lovers.

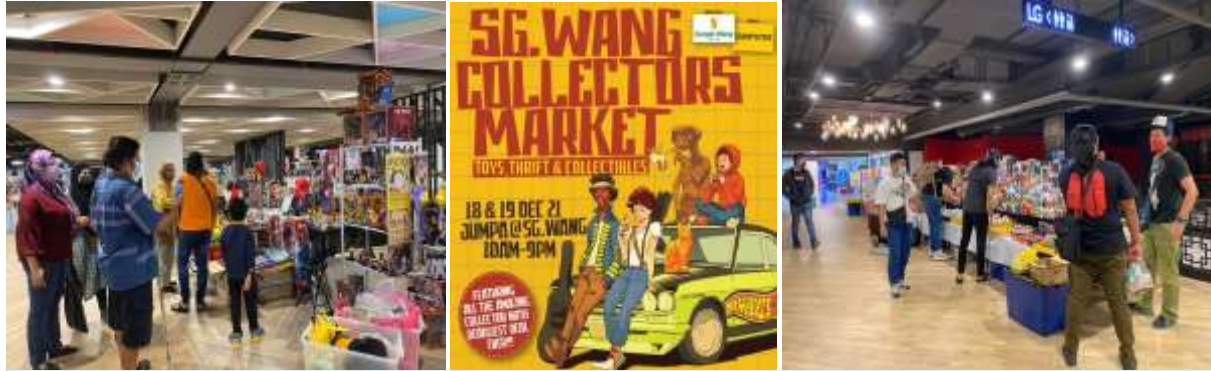


THE MINES

A Joyous, Sparkling Christmas

Escape to the waterways of Venice on board The Mines' specially arranged Christmas cruises along its internal 85-metre canal and around South Lake.

Shopper Engagement Initiatives



JUMPA@SUNGEI WANG
SG. Wang Collectors Market



JUMPA@SUNGEI WANG
Weekend on Street



GURNEY PLAZA
Winter Wonderland



EAST COAST MALL
Joyous Christmas 2021

Digital Initiatives

Leveraging CapitaStar to boost tenant sales

CapitaStar

PLANT REWARDS

18 Nov 2021 - 15 Feb 2022

Participate in CapitaLand's unique Plant Rewards Augmented Reality Game and be rewarded. Total prizes with RM80,000 are up for grabs.

1 Scan to Claim
2 Grow your plant
3 Be Rewarded

plantrewards.capitastar.com.my

Don't forget to submit your receipt via CapitaStar app to earn STARs. Download CapitaStar app today!

Available on the App Store | Available on the Google Play

CAPITASTAR
CapitaLand's Plant Rewards Augmented Reality Game

CapitaLand x Shopee

DOUBLE 11 BIG GIVEAWAYS

8 NOV - 12 DEC 2021

Shop now at CapitaLand malls using ShopeePay to enjoy **Double Rewards!** **TOP SPENDERS** stand a chance to walk away with an iPhone 13 and other attractive prizes! You will also earn daily cashback from now until 31 Dec 2021.

Worth over **RM60,000**

x7

RM50 STARVoucher

CLAIM YOUR RM3 via **ShopeePay**

RM3 DAILY CASHBACK!

Scan QR code for more info.

Available at: Damansara, EPICENTR, MM, Queensbay Mall, Sungei Wang, The Mines

CAPITASTAR
CapitaLand X Shopee – Double 11 Big Giveaways

CAPITASTAR NEW SIGN-UP REWARD REWARD FOR EVERYONE

Download the CapitaStar Mobile App and sign-up as a new member today to get **RM5 STARVoucher**

Promo Code **3DMYEAREND21**

Available on Google Play | Available on the App Store

3 DAMANSARA
Membership drive

Elevate Your FOOD THRILLS

1 Oct - 30 Nov

Win **10,000 STARs**

FREE Parking

RM10 Dining Voucher

Available at: Damansara, EPICENTR, MM, Queensbay Mall, Sungei Wang, The Mines

3 DAMANSARA
Elevate Your Food Thrills

THE MINES YEAR-END ELECTRIFYING SALE

1 - 31 December 2021

Get SHOCK-ed by our Digital & IT Promotions with **EXTRA DISCOUNTS** on all gadgets! Download CapitaStar Mobile App now to check out the deals!

Available at: Damansara, EPICENTR, MM, Queensbay Mall, Sungei Wang, The Mines

REWARDS

IT GADGET REDEMPTION @ LEVEL 3, INFORMATION COUNTER

TECH GP & MAN

5X STAR REWARDS

THE MINES
Year-End Electrifying Sale

Sustainability

Support for Communities

Continued support on food security and social assistance



Flood Relief
With funding from CapitaLand Hope Foundation, CLMT together with CapitaLand Malaysia, have committed RM150,000 in support of Mercy Malaysia's 2021 Malaysia Flood Response, Recovery and Preparedness Plan to assist in the ongoing emergency response and relief work.



Hip Hop workout



Arts & Craft workshop

#GivingBersama
Aside from a commitment of RM200,000 to provide daily necessities to support more than 650 underprivileged children from 17 beneficiary homes in Penang, Klang Valley, Kuantan and Johor, various online programmes were also conducted to bring joy and cheer to the underprivileged children.



CyberCrime talk

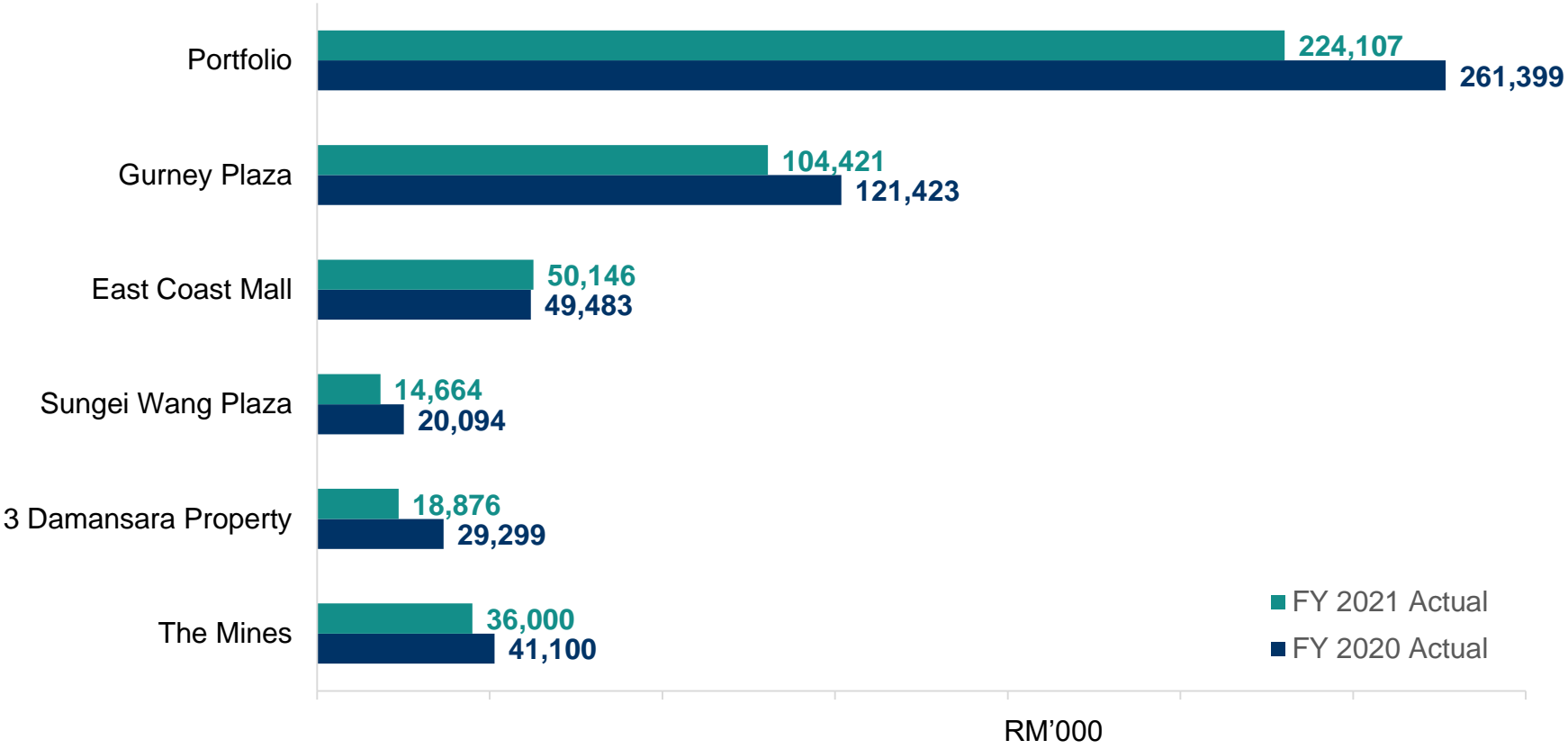


Indian dance class



Supplemental Information

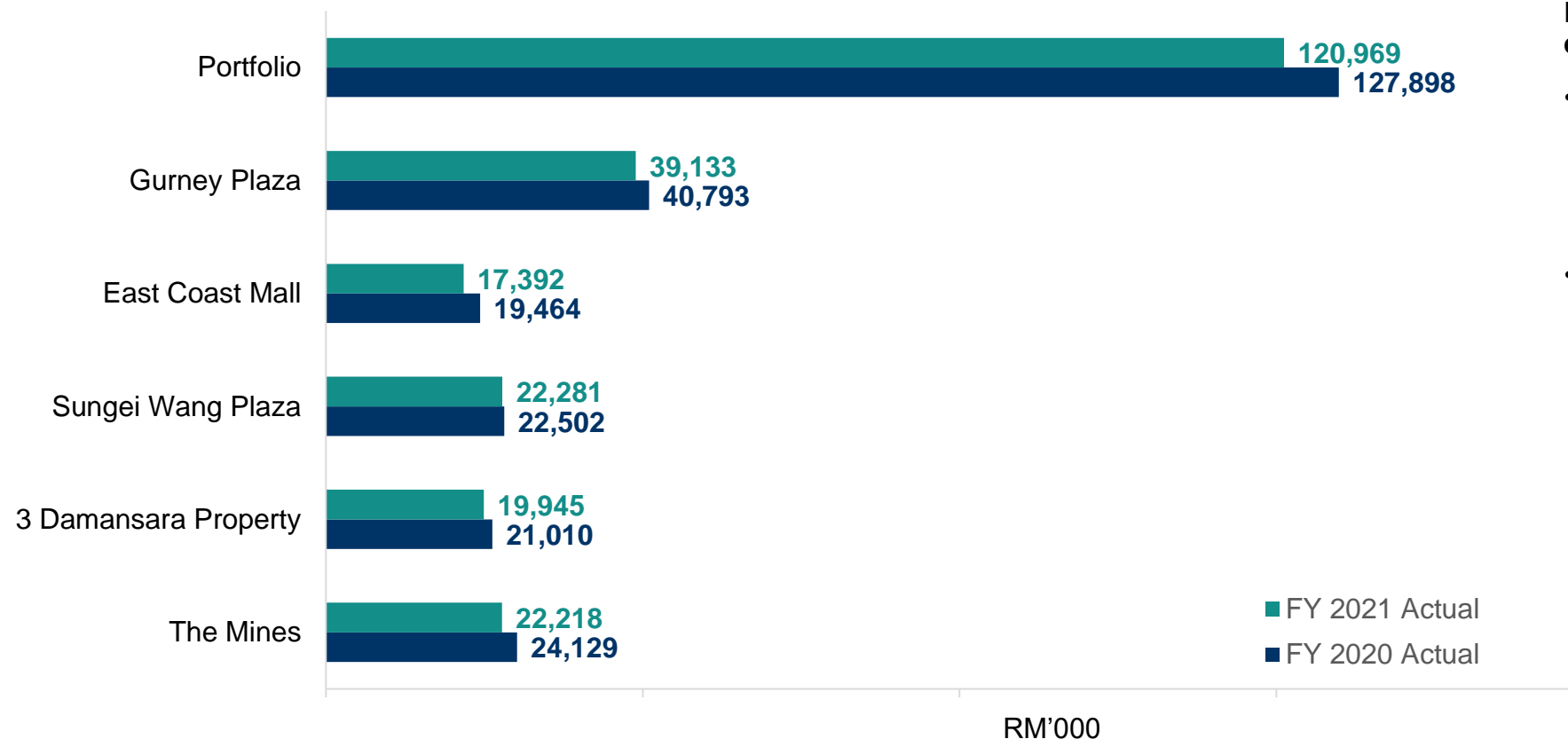
FY 2021 Gross Revenue



Lower gross revenue y-o-y due to:

- Lower gross rental and other classes of revenue mainly due to longer lockdown in FY 2021 as compared to the previous financial year

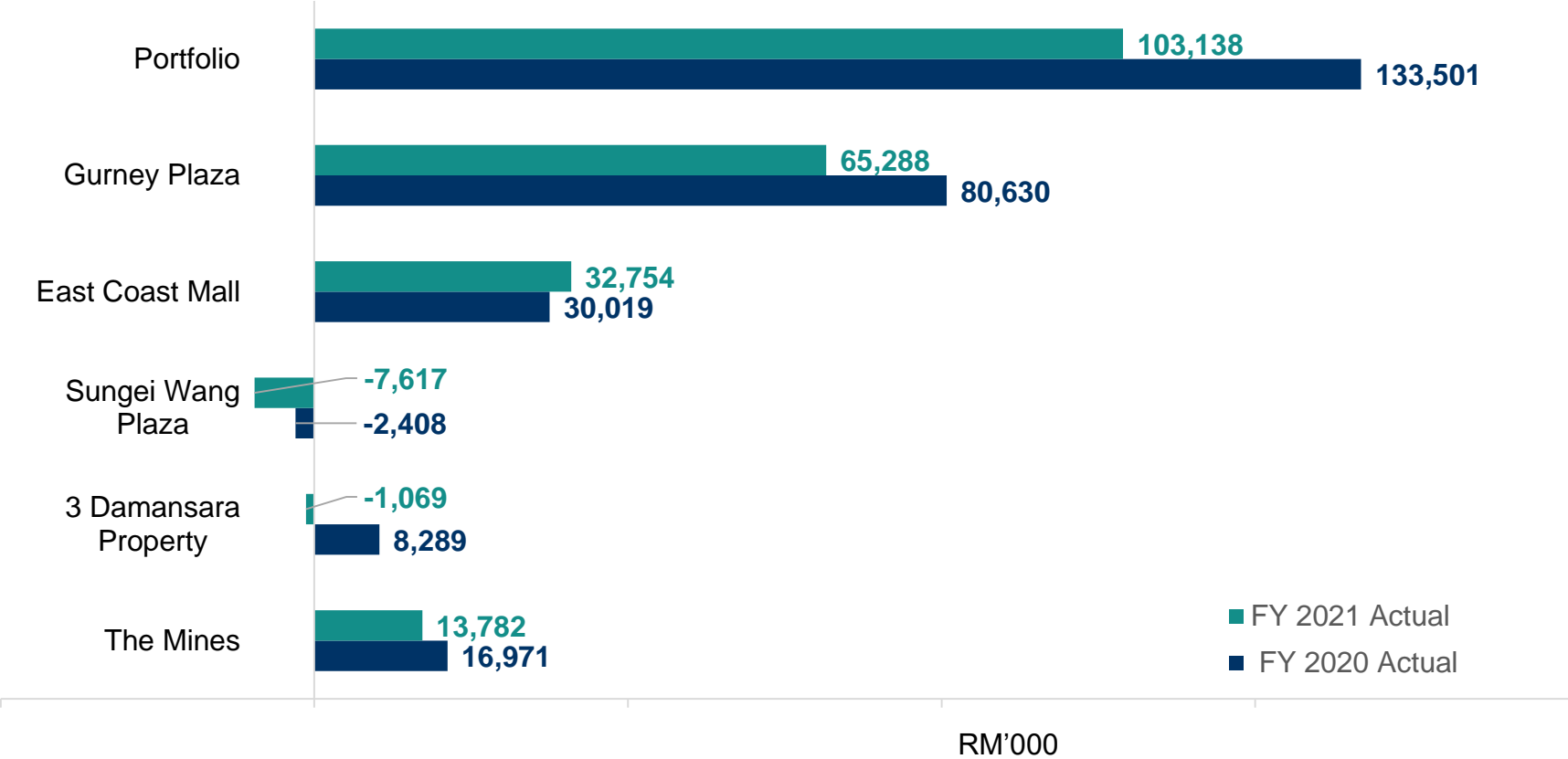
FY 2021 Property Operating Expenses



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

- Lower utility expenses due to lower consumption throughout the various lockdowns and 10% electricity discount received for the 12-month period
- Lower marketing expenses due to lesser mall activities and cost containment effort

FY 2021 Net Property Income



Shopper and Vehicular Traffic

- Shopper traffic was 16.9% lower y-o-y
- Vehicular traffic was 17.7% lower y-o-y

Shopper Traffic ('000)



Vehicular Traffic ('000)



Occupancy Rate

Property	As at 31 Dec 2021	As at 30 Sep 2021	As at 30 Jun 2021	As at 31 Mar 2021
Gurney Plaza	96.3%	94.4%	95.0%	96.3%
East Coast Mall	97.5%	96.7%	97.1%	96.9%
Sungei Wang Plaza	66.4%	61.0%	66.1%	62.3%
3 Damansara	73.1%	74.4%	78.4%	82.2%
The Mines	76.2%	76.6%	78.1%	82.5%
Retail	83.7%	82.6%	84.5%	86.1%
3 Damansara Office Tower	47.0%	52.7%	65.9%	57.4%
CLMT Portfolio	82.5%	81.6%	83.9%	85.1%

Notes:
Based on committed leases.

Portfolio Lease Expiry Profile for 2022

As at 31 December 2021	No of Leases ¹	% of Net Lettable Area ¹	% of Gross Rental Income ¹
Gurney Plaza	169	20.9%	22.3%
East Coast Mall	90	7.8%	8.6%
Sungei Wang Plaza	119	9.3%	4.3%
3 Damansara	63	3.3%	3.1%
The Mines	179	16.9%	10.0%
Retail	620	58.2%	48.3%
3 Damansara Office Tower	1	0.7%	0.5%
CLMT Portfolio	621	58.9%	48.8%

Notes:
Based on committed leases for portfolio (Retail + Office) as at 31 December 2021.



Thank You



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