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General Announcement

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* **Company name**	CAPITAMALLS MALAYSIA TRUST
* **Stock name**	CMMT
* **Stock code**	5180
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OTHERS
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Description *:-
(Note : Please enter the announcement description in this field and the announcement details in the Announcement Details/Table Section or attach the full announcement details as an attachment)
CMMT Presentation Slides : 3Q 2014 Financial Results
Announcement Details/Table Section :-
(This field is for the details of the announcement, if applicable)

This announcement is dated 21 October 2014.

Attachment(s):- (please attach the attachments here)
CMMT_3Q2014ResultsSlides_211014.pdf

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CapitaMalls Malaysia Trust

CapitaMalls Malaysia Trust

3Q 2014 Financial Results

21 October 2014

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CapitaMalls Malaysia Trust

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- Financial Results
- Portfolio Update
- Improvement Works & New Initiatives

Key Highlights



Gurney Plaza, Penang, Malaysia

3Q 2014 Highlights

- **Net Property Income ("NPI")**
  - —3Q 2014: RM50.6 mil (3Q 2013: RM51.8 mil), down 2.2% y-o-y
  - —YTD 2014: RM154.3 mil (YTD 2013: RM153.8 mil), up 0.3% y-o-y
- **Distribution Per Unit**
  - —3Q 2014: 2.12 sen (3Q 2013: 2.26 sen), down 6.2% y-o-y
  - —YTD 2014: 6.65 sen (YTD 2013: 6.61 sen), up 0.6% y-o-y
- **Asset Enhancement Initiatives**
  - —Realized full quarter contribution to NPI from Phase 1 works at East Coast Mall
  - —Current ongoing Phase 2 works at East Coast Mall. Upon completion, expect further boost to NPI
- Sungei Wang Plaza's NPI is being affected by ongoing Mass Rapid Transit ("MRT") works nearby in the short term. The new MRT station is expected to become operational in 2017.

3Q 2014 DPU at 2.12 sen

	3Q 2014 Actual (Unaudited)	3Q 2013 Actual (Unaudited)	Variance %	YTD 2014 Actual (Unaudited)	YTD 2013 Actual (Unaudited)	Variance %
Distributable Income (RM'000)	37,714	40,011	(5.7)	118,170	117,023	1.0
DPU (sen)	2.12	2.26	(6.2)	6.65	6.61	0.6
DPU (sen) - annualised	8.41	8.97	(6.2)	8.89	8.84	0.6
Distribution yield (%) (Based on market price of RM1.43 on 30 September 2014 and RM1.57 on 30 September 2013)	5.88	5.71	3.0	6.22	5.63	10.5
Distribution yield (%) (Based on market price of RM1.43 on 20 October 2014 and RM1.54 on 23 October 2013)	5.88	5.82	1.0	6.22	5.74	8.4

Financial Results



Sungei Wang Plaza, Kuala Lumpur, Malaysia

Distribution Statement – 2014 vs 2013

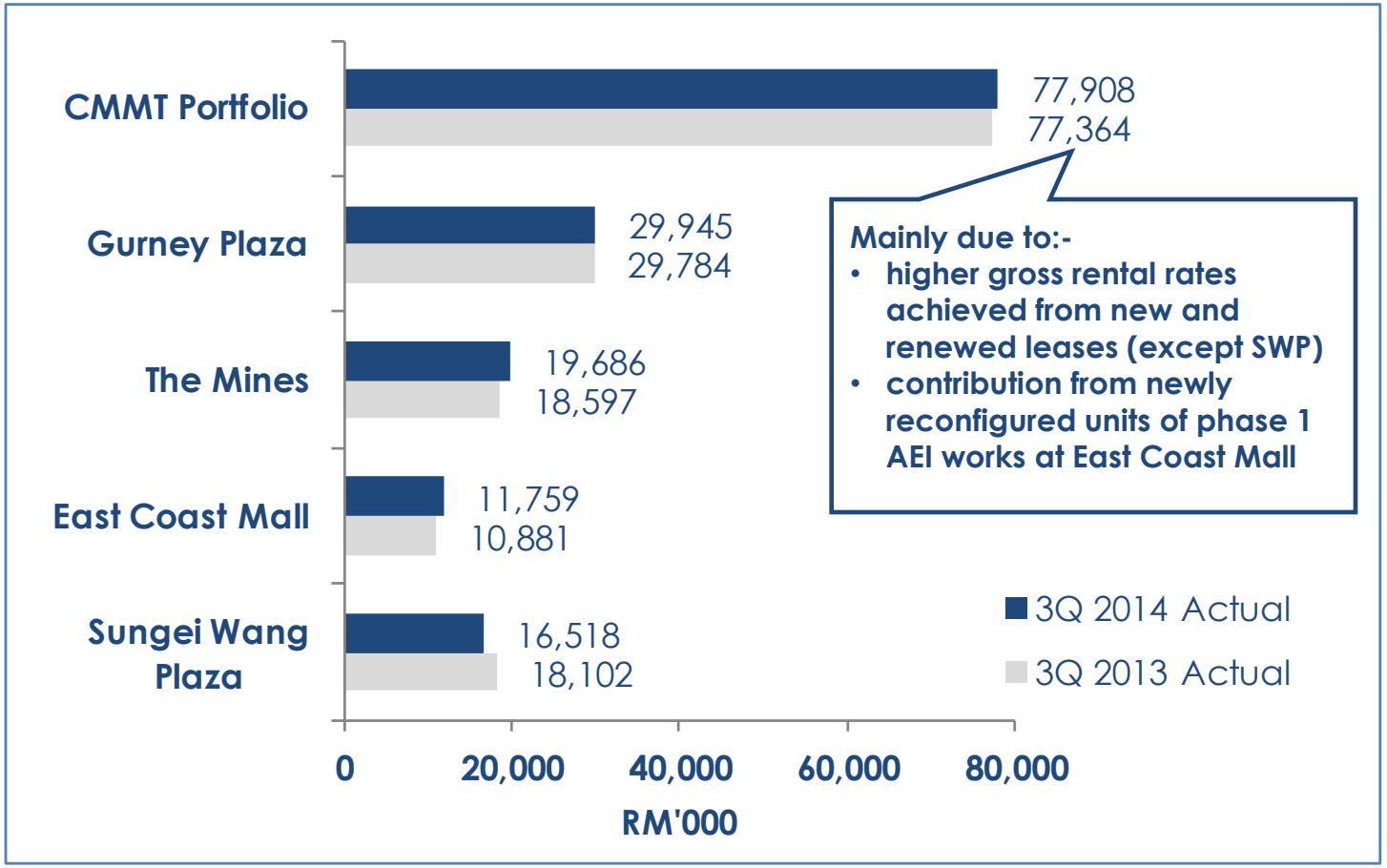
RM'000	3Q 2014 Actual (Unaudited)	3Q 2013 Actual (Unaudited)	Variance %	YTD 2014 Actual (Unaudited)	YTD 2013 Actual (Unaudited)	Variance %
Gross revenue	77,908	77,364	0.7	235,103	226,302	3.9
Less: Property operating expenses	(27,271)	(25,597)	6.5	(80,755)	(72,491)	11.4
Net property income	**50,637**	**51,767**	**(2.2)**	**154,348**	**153,811**	**0.3**
Interest income	1,152	1,117	3.1	3,476	3,233	7.5
Fair value gain of investment properties	-	-	-	68,206	77,904	(12.4)
Net investment income	**51,789**	**52,884**	**(2.1)**	**226,030**	**234,948**	**(3.8)**
Manager's management fee	(5,124)	(5,081)	0.8	(15,355)	(15,019)	2.2
Trust and other expenses	(444)	(334)	32.9	(1,313)	(1,150)	14.2
Finance costs	(10,511)	(9,790)	7.4	(30,582)	(30,969)	(1.2)
Profit before taxation	**35,710**	**37,679**	**(5.2)**	**178,780**	**187,810**	**(4.8)**
Taxation	-	-	-	-	-	-
Profit for the period	**35,710**	**37,679**	**(5.2)**	**178,780**	**187,810**	**(4.8)**
Distribution adjustments	1,950	2,349	N.M.	(60,588)	(70,718)	N.M.
Income available for distribution	37,660	40,028	(5.9)	118,192	117,092	0.9
Distributable income[1]	**37,714**	**40,011**	**(5.7)**	**118,170**	**117,023**	**1.0**
DPU (sen)	2.12	2.26	(6.2)	6.65	6.61	0.6

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

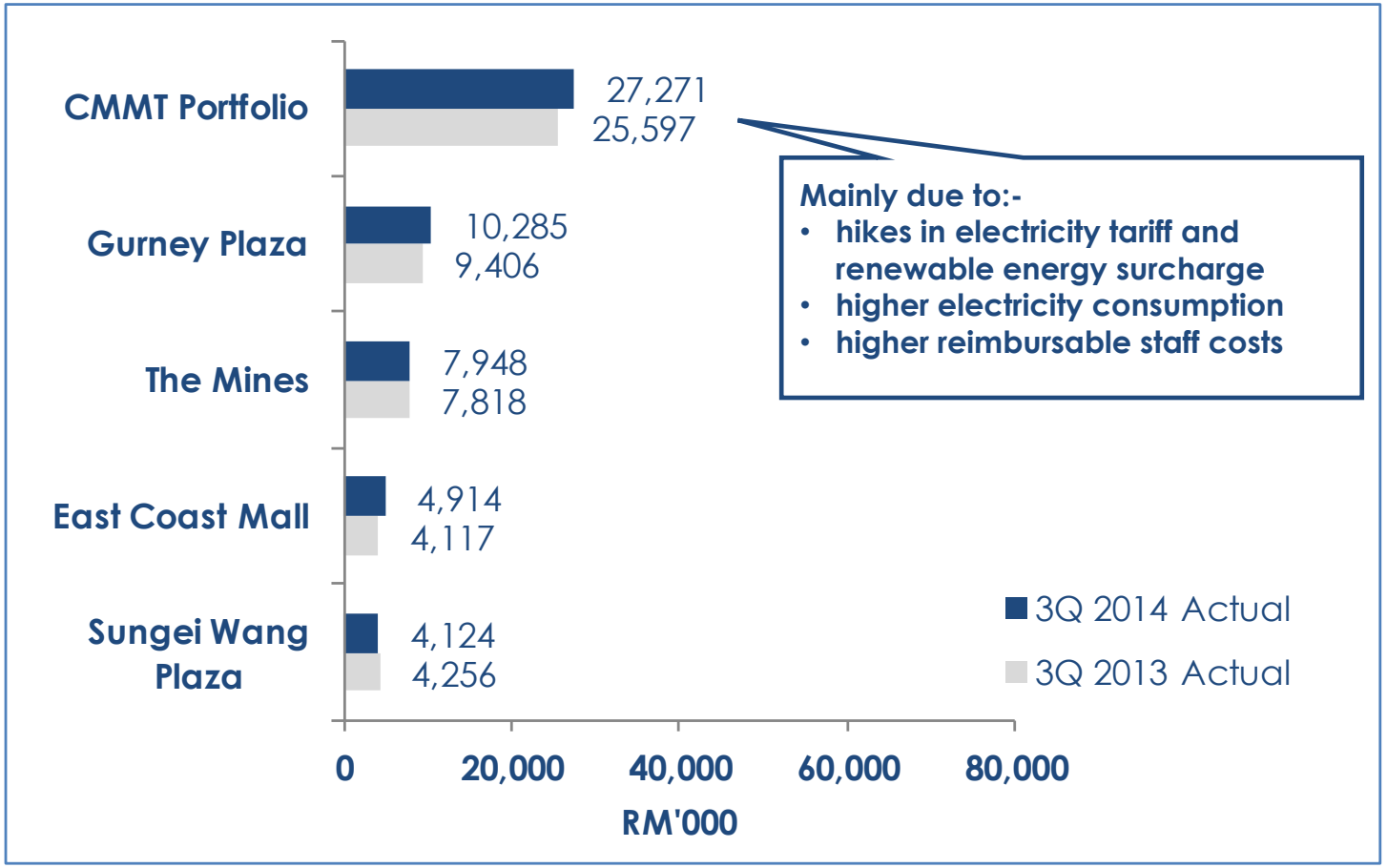
N.M. Not meaningful

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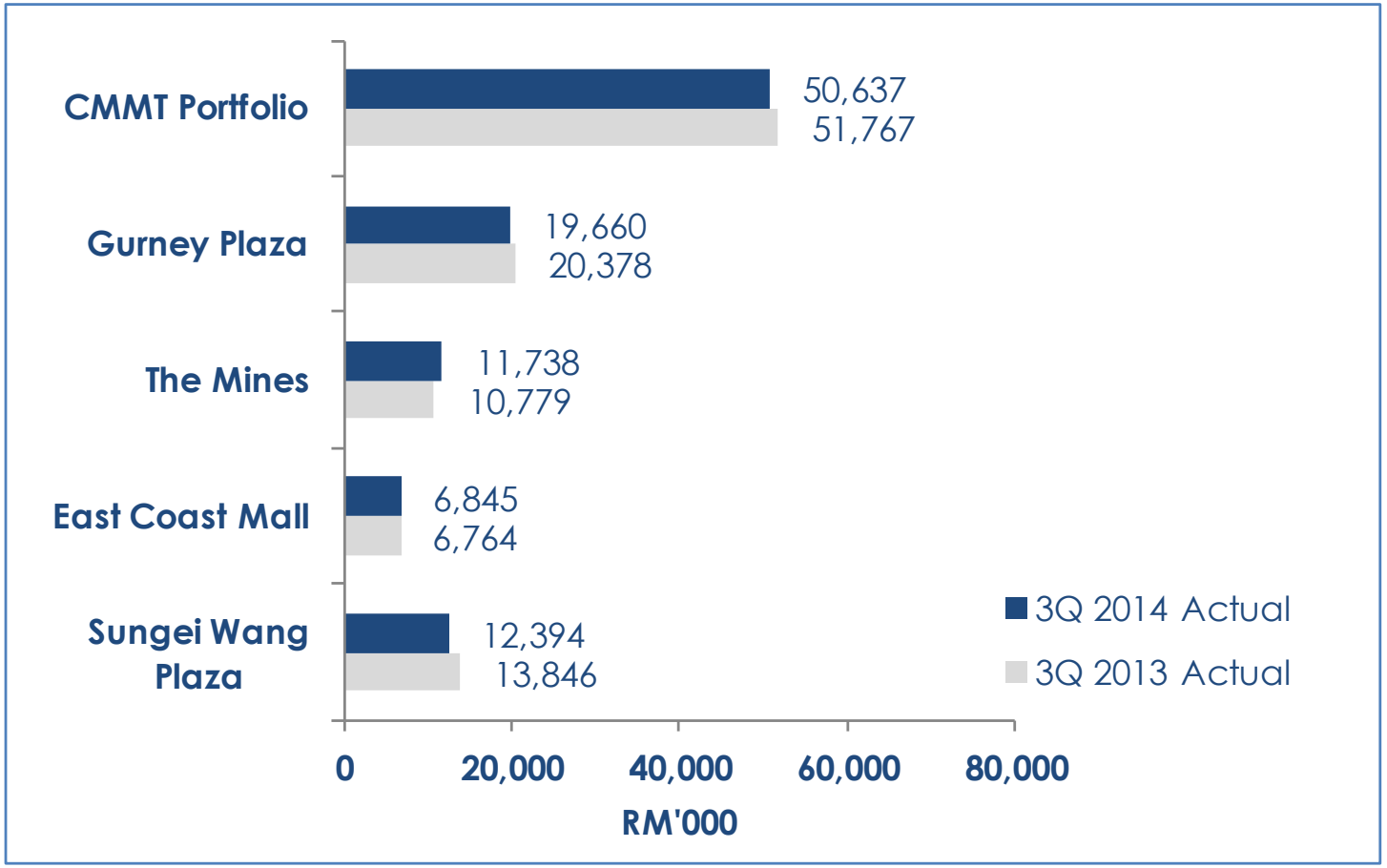
3Q 2014 Gross Revenue - Increased by 0.7% vs 2013



3Q 2014 Property Operating Expenses - Increased by 6.5% vs 2013

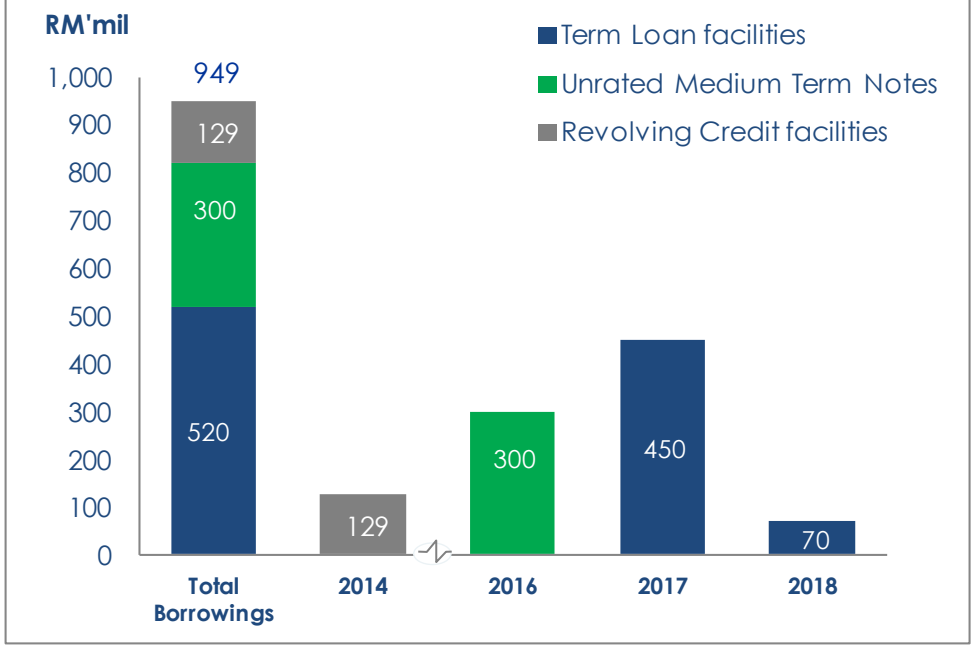


3Q 2014 Net Property Income - Decreased by 2.2% vs 2013

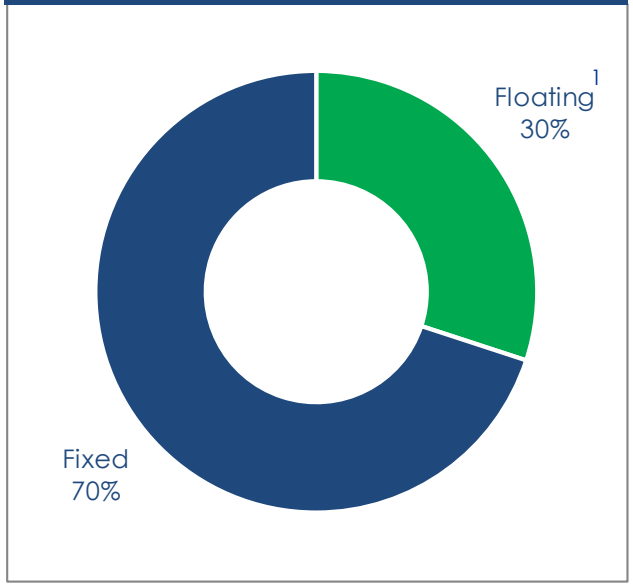


Debt Profile (As at 30 September 2014)

Debt Maturity Profile



Interest Rate Profile



1. Includes short term revolving credit facilities of RM129.0 million

Key Financial Indicators

	3Q 2014	2Q 2014
Unencumbered assets as % of total assets	40.4%	40.2%
Gearing ratio	28.9%	28.5%
Net debt / EBITDA (times)	5.3	5.0
Interest coverage (times)	4.4	4.6
Average term of maturity (years)	2.3	2.6
Average cost of debt	4.34%	4.30%

Firm Balance Sheet

As at 30 September 2014	RM'mil
Non-current Assets	3,191
Current Assets	131
Total Assets	**3,322**
Current Liabilities	228
Non-current Liabilities	864
Total Liabilities	**1,092**
Net Assets	**2,230**
Total Unitholders' Funds	**2,230**
Number of Units in Circulation (in million units)	**1,779**

NAV (RM'mil)	
- before income distribution	2,230
- after income distribution	2,192
NAV per unit (RM)	
- before income distribution	1.25
- after income distribution	1.23

Portfolio Update



The Mines, Selangor, Malaysia

Positive Rental Reversion

From 1 January 2014 to 30 September 2014 [1]	No. of new leases/renewals	Var. over preceding rental[2, 3, 4] (%)
Gurney Plaza	96	+7.7
The Mines	121	+7.4
East Coast Mall	31	+13.5
Sungei Wang Plaza	71	-7.3
CMMT Portfolio	**319**	**+3.3**

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 2014	CMMT Portfolio		
	No of Leases[1]	Gross Rental Income RM'000	% of Total (Sept'14)[2]
2014	138	1,681	8.1%
2015	477	6,190	29.8%
2016	366	6,063	29.1%
Beyond 2016	329	6,861	33.0%

1. Based on all committed leases as at 30 September 2014.
2. As percentage of total gross rental income for the month of September 2014.

Portfolio Lease Expiry Profile for 2014

As at 30 September 2014	No. of Leases[1]	Net Lettable Area		Gross Rental Income	
		Sq ft	% of total[2]	RM'000	% of total[3]
Gurney Plaza	48	69,159	2.8%	1,004	4.8%
The Mines	24	32,116	1.3%	301	1.5%
East Coast Mall	10	8,150	0.3%	102	0.5%
Sungei Wang Plaza	56	23,770	1.0%	274	1.3%
CMMT Portfolio	**138**	**133,195**	**5.4%**	**1,681**	**8.1%**

1. Based on total committed leases as at 30 September 2014.
2. Based on total committed NLA as at 30 September 2014.
3. Based on total committed monthly gross rental income as at 30 September 2014.

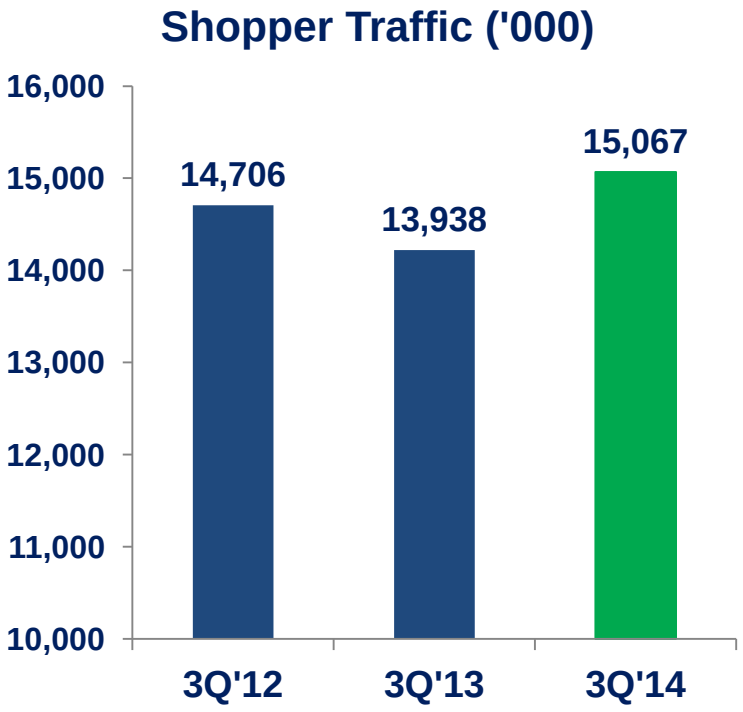
Occupancy Rate Remains Stable

	1Q 2014 31 March 14[1]	2Q 2014 30 June 14[1]	3Q 2014 30 September 14[1]
Gurney Plaza	97.5%	98.0%	96.9%
The Mines	99.4%	99.7%	99.4%
East Coast Mall	100.0%	98.5%	99.3%
Sungei Wang Plaza	97.3%	97.4%	95.9%
CMMT Portfolio	98.5%	98.4%	97.9%

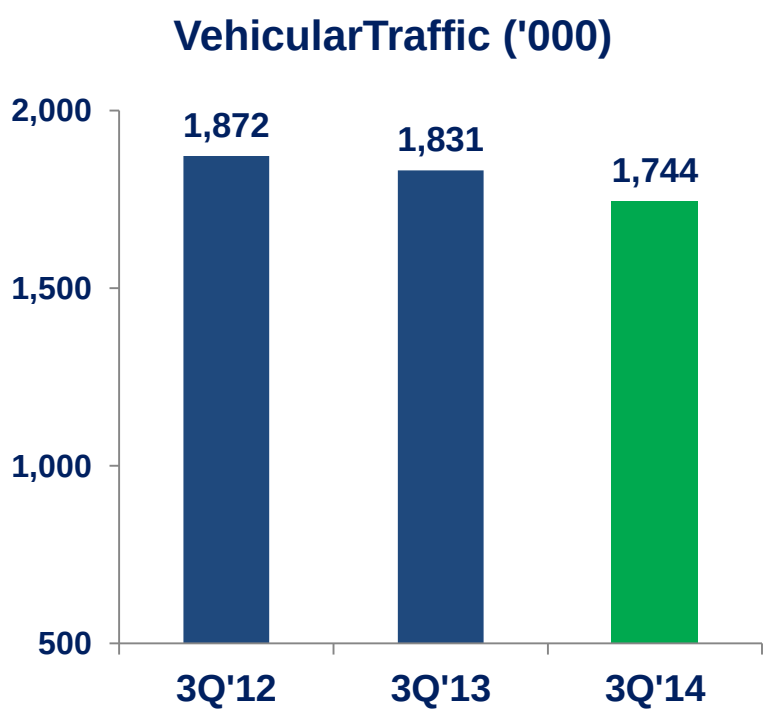
1. Based on committed leases.

Shopper and Vehicular Traffic Remains Stable

Shopper Traffic
8.1% higher than 3Q 2013
2.5% higher than 3Q 2012



Vehicular Traffic
4.7% lower than 3Q 2013
6.8% lower than 3Q 2012



Note:
Shopper traffic and vehicular traffic statistics include East Coast Mall.

Improvement Works & New Initiatives



East Coast Mall, Kuantan, Malaysia

Gurney Plaza

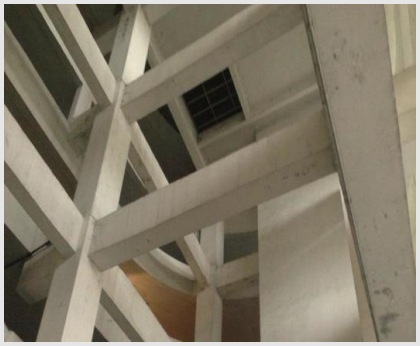
Repainting of Car Park

- To provide cleaner, brighter and more presentable car park

BEFORE



Car Park - Extension Wing



Multi-Storey Ramps



6th Floor Car Park

AFTER



Car Park - Extension Wing



Multi-Storey Ramps



6th Floor Car Park

Gurney Plaza

Upgrading of Cast Iron Waste Water Pipes for F&B Outlets

- To improve waste water flow for F&B tenants

BEFORE



AFTER



Sungei Wang Plaza

Upgrading of Car Park Auto Pay System

- Upgrading of car park auto pay machines from dual tickets (one entry ticket and one exit ticket) to single ticket system
- Installation of one additional auto pay machine at car park

BEFORE



Existing Car Park Auto Pay Machine – Dual Tickets System

AFTER





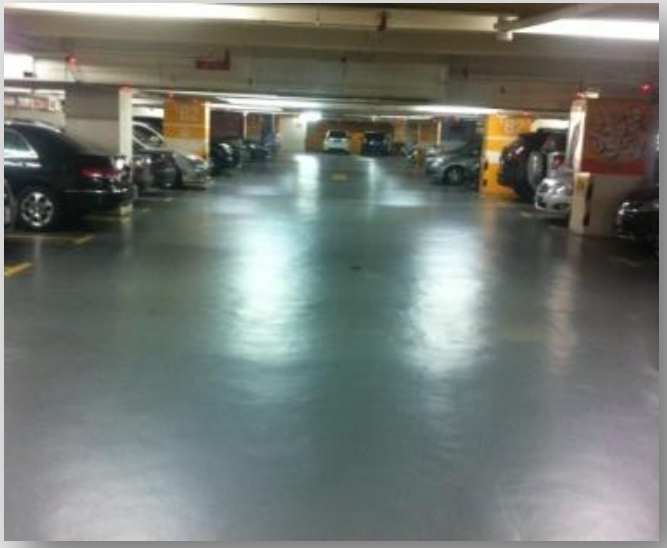
New Car Park Auto Pay Machine – Single Ticket System

Sungei Wang Plaza

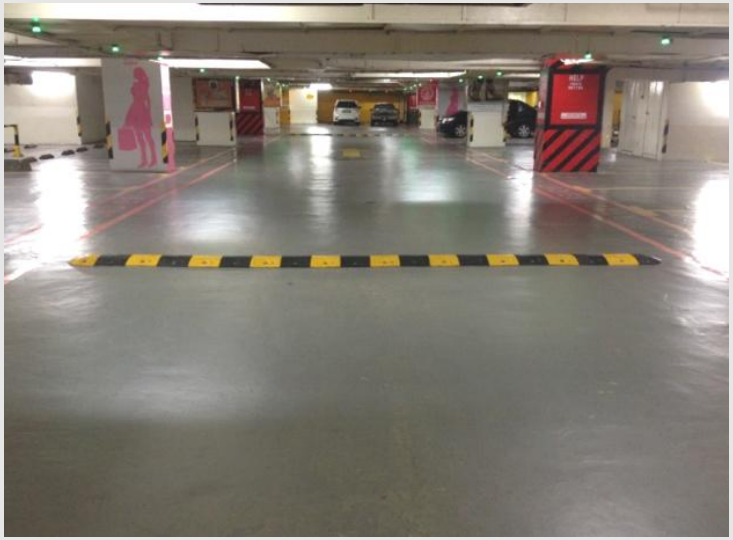
Installation of Rubber Hump at Car Park Driveway

- Rubber humps installed at the car park driveway for the safety of shoppers

BEFORE



AFTER

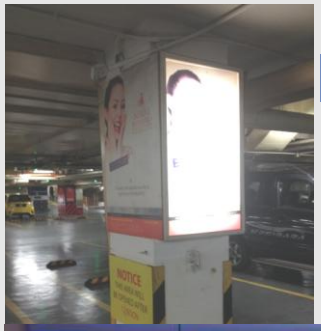


Sungei Wang Plaza

New Advertising Light Boxes

- Replaced the existing light boxes with new LED light boxes at car park
- Additional row of advertising light boxes at concourse area

BEFORE



Light Box at Car Park

Light Boxes at Concourse



AFTER



LED Light Box at Car Park

Additional Row of Light Boxes at Concourse

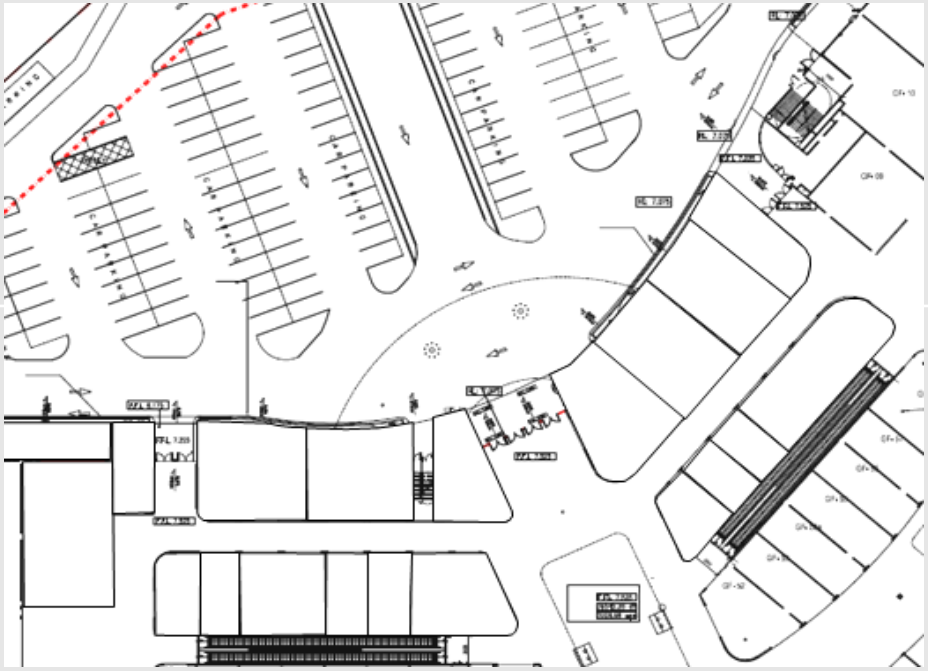


East Coast Mall

Ground Floor Reconfiguration (Internal Units)

- Reconfiguration of existing retail area and common walkway resulted in approximately additional 4,000 sq ft of retail space

BEFORE



AFTER



East Coast Mall

Ground Floor Reconfiguration (Internal Units)

- New and high-profile brands for Ground Floor Internal Units











Achievement and Recognition

Gurney Plaza – Pinnacle International Excellence Awards 2014 (Lifestyle Retail Category)

- Gurney Plaza was awarded the "Pinnacle International Excellence Awards 2014 (Lifestyle Retail Category)" on 2 August 2014





2014 Biz+ Seminar

"Achieving Productivity Through Brand Loyalty"

- 2014 Biz+ Seminar titled "Achieving Productivity Through Brand Loyalty" was held on 3 September 2014 by Disney Institute
- Attended by 227 tenants and 56 staff



















CapitaMalls Malaysia Trust

Thank You

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