

General Announcement for PLC (v13)

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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 2019 Financial Results
Shareholder Approval	No

Announcement Details/Table Section	
<p>This announcement is dated 24 October 2019.</p> <p>Please refer to attachment below.</p>	
Attachment	No File Name Size
	1 CMMT_Annmt_3Q19 Result Slides (Part 2).pdf 1.5MB
	2 CMMT_Annmt_3Q19 Result Slides (Part 1).pdf 1.2MB



CAPITALAND MALAYSIA MALL TRUST

3Q 2019 Results Presentation

24 October 2019

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These materials are for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Units.

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Key Highlights



Performance Overview



3Q 2019: RM49.2 mil
▼ 4.9% YoY

Net Property
Income

YTD 2019: RM152.3 mil
▼ 6.1% YoY



3Q 2019: 1.51 sen
▼ 20.5% YoY

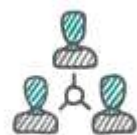
Distribution
Per Unit

YTD 2019: 4.73 sen
▼ 20.1% YoY



Rental
Reversion

-5.8%
as at 30-Sep-2019



Portfolio
Occupancy

92.4%
as at 30-Sep-2019



Shopper
Traffic

3Q 2019: 14.0 mil
▼ 1.7% YoY

YTD 2019: 41.8 mil
▼ 2.4% YoY

Financial Results

JUMPA @ Sungei Wang, Kuala Lumpur, Malaysia

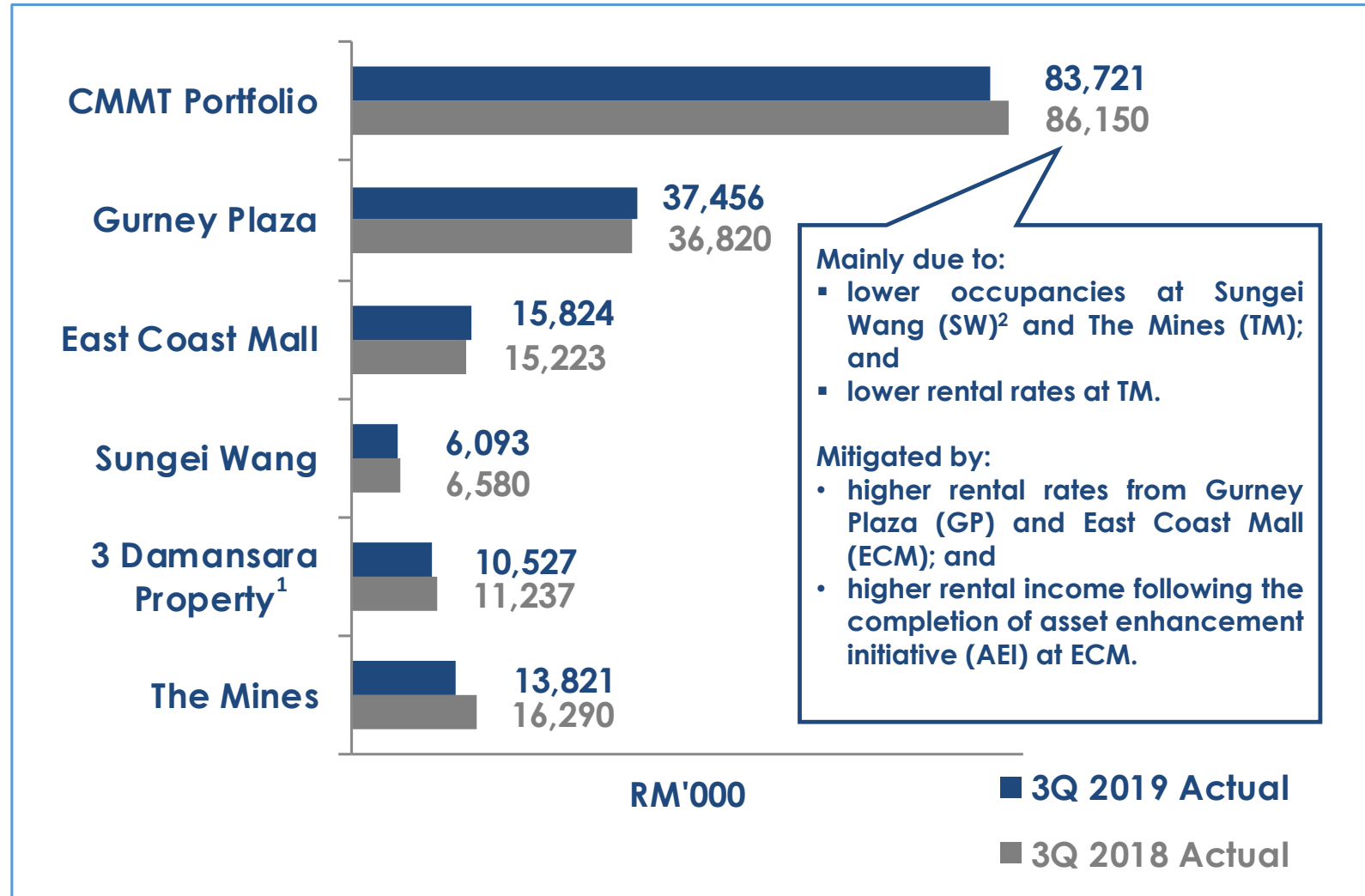
Distribution Statement

RM'000	3Q 2019 Actual (Unaudited)	3Q 2018 Actual (Unaudited)	Change %	YTD 2019 Actual (Unaudited)	YTD 2018 Actual (Unaudited)	Change %
Gross revenue	83,721	86,150	(2.8)	256,474	263,237	(2.6)
Less: Property operating expenses	(34,525)	(34,412)	0.3	(104,198)	(101,095)	3.1
Net property income	49,196	51,738	(4.9)	152,276	162,142	(6.1)
Interest income	661	1,213	(45.5)	2,318	3,834	(39.5)
Fair value loss of investment properties (net)	-	-	-	(30,042)	(1,245)	>100.0
Net investment income	49,857	52,951	(5.8)	124,552	164,731	(24.4)
Manager's management fee	(5,346)	(5,467)	(2.2)	(16,205)	(16,679)	(2.8)
Trust and other expenses	(486)	(508)	(4.3)	(1,533)	(1,427)	7.4
Finance costs	(15,616)	(15,420)	1.3	(46,326)	(45,623)	1.5
Profit before taxation	28,409	31,556	(10.0)	60,488	101,002	(40.1)
Taxation	-	-	-	-	-	-
Deferred Taxation	-	-	-	(9,752)	-	N.M.
Profit for the period	28,409	31,556	(10.0)	50,736	101,002	(49.8)
Distribution adjustments	2,425	7,298	(66.8)	46,110	19,920	>100.0
Income available for distribution	30,834	38,854	(20.6)	96,846	120,922	(19.9)
Distributable income¹	30,982	38,839	(20.2)	96,804	120,873	(19.9)
DPU (sen)	1.51	1.90	(20.5)	4.73	5.92	(20.1)

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

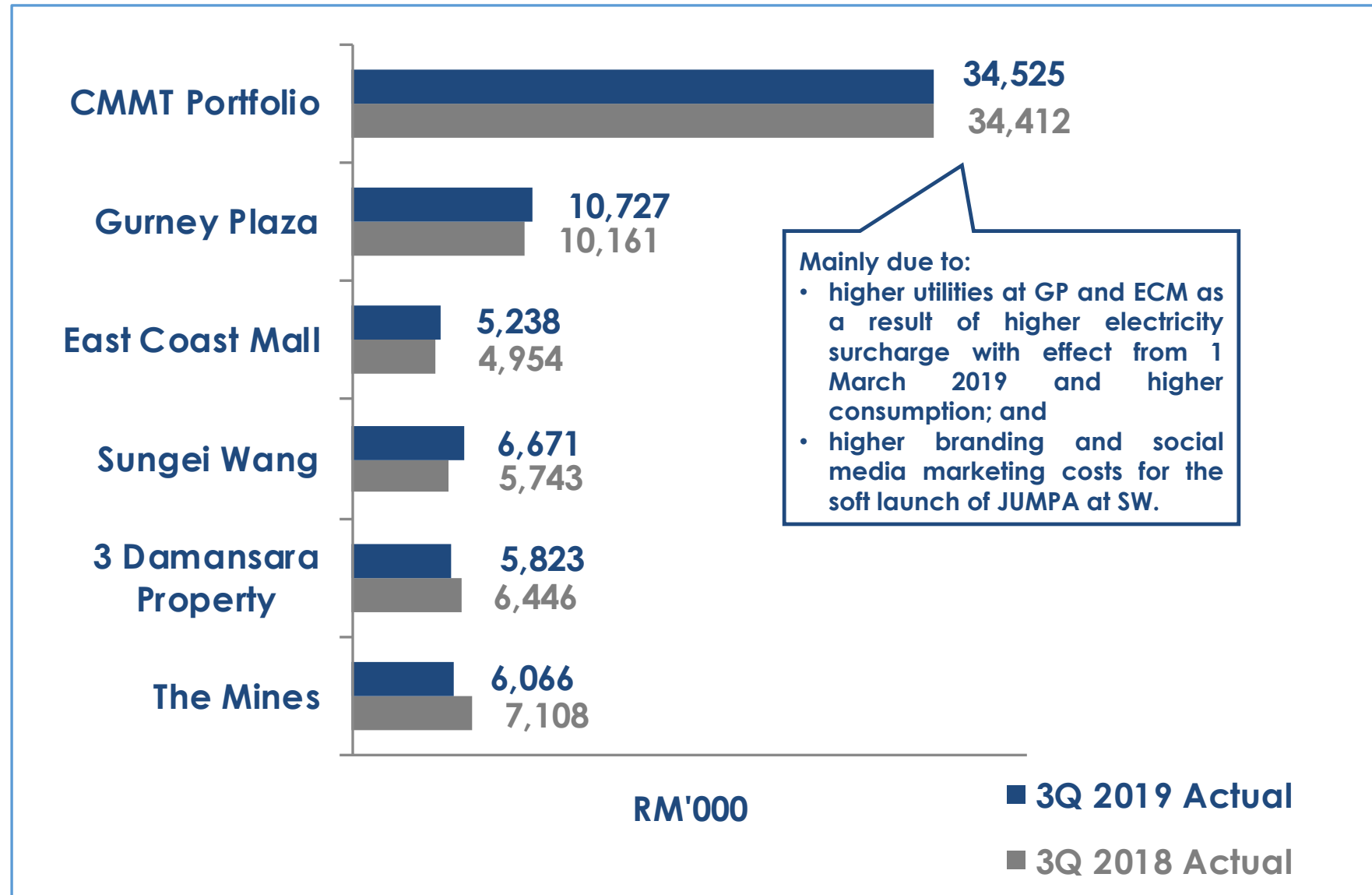
3Q 2019 Gross Revenue



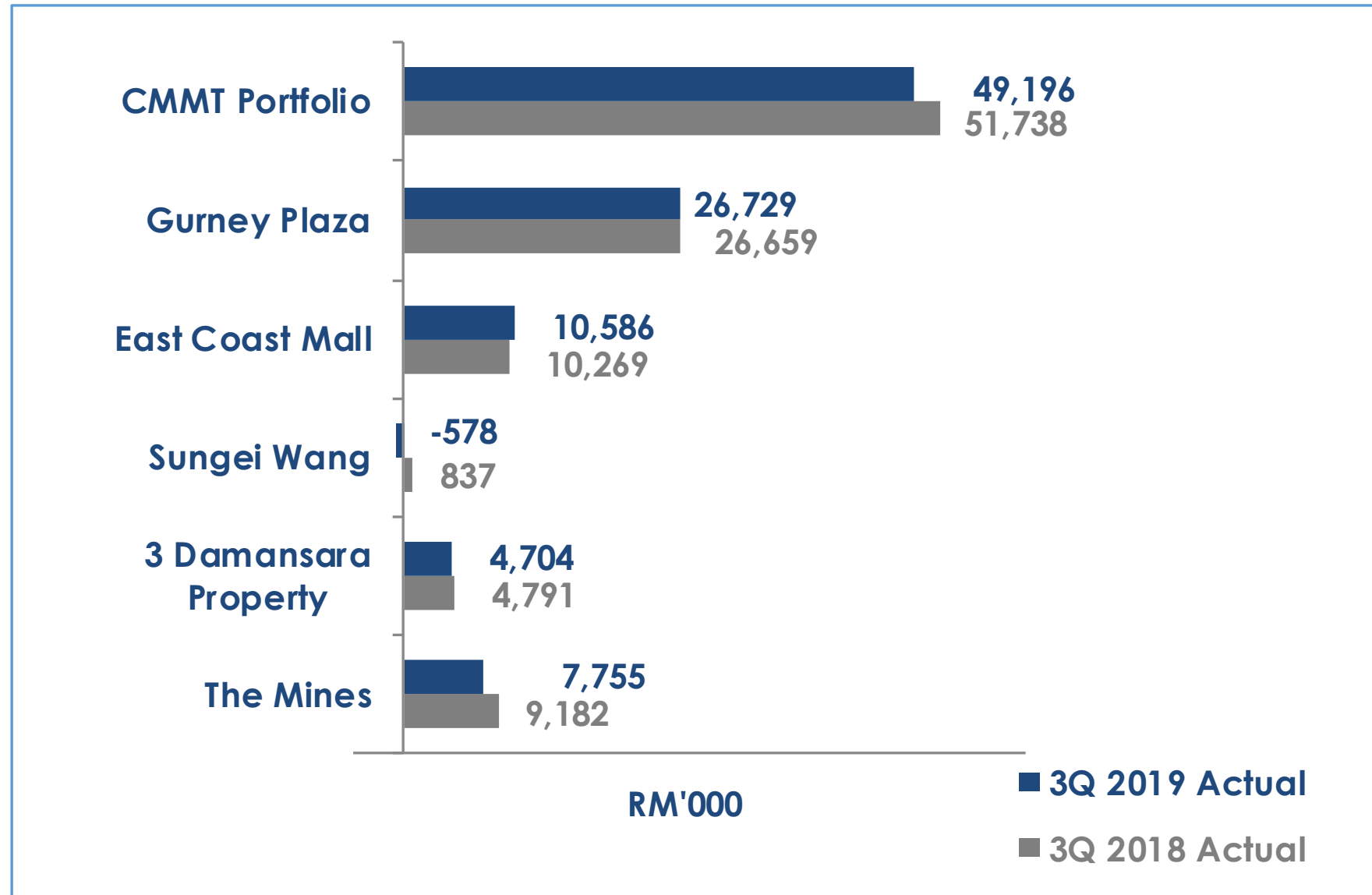
1. 3 Damansara and Tropicana City Office Tower are collectively known as 3 Damansara Property.

2. Sungei Wang's AEI was completed and the JUMPA annex block soft opened on 25 September 2019.

3Q 2019 Property Operating Expenses



3Q 2019 Net Property Income



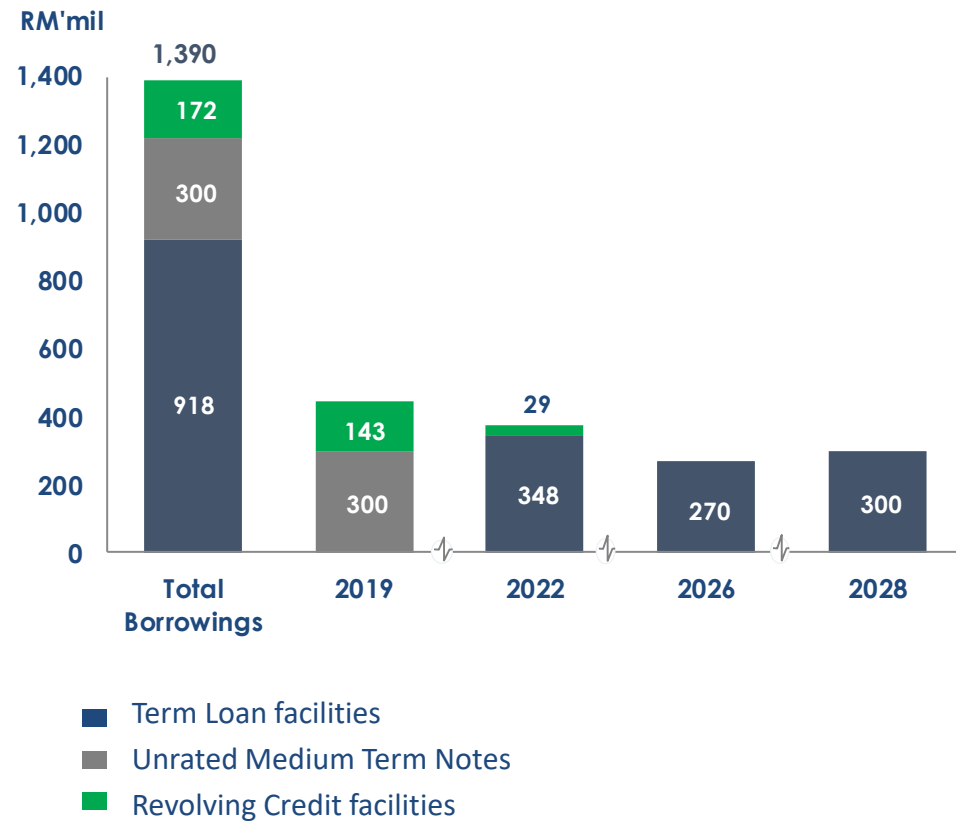
3Q 2019 DPU

	3Q 2019 Actual (Unaudited)	3Q 2018 Actual (Unaudited)	Change %	YTD 2019 Actual (Unaudited)	YTD 2018 Actual (Unaudited)	Change %
Distributable Income (RM'000)	30,982	38,839	(20.2)	96,804	120,873	(19.9)
DPU (sen)	1.51	1.90	(20.5)	4.73	5.92	(20.1)
DPU (sen) - annualised	5.99	7.54	(20.6)	6.32	7.92	(20.2)
Distribution yield (%)	5.55	6.61	N.M.	5.85	6.95	N.M.
(Based on market price of RM1.08 on 30 September 2019 and RM1.14 on 28 September 2018)						
Distribution yield (%)	5.70	6.79	N.M.	6.02	7.14	N.M.
(Based on market price of RM1.05 on 23 October 2019 and RM1.11 on 23 October 2018)						

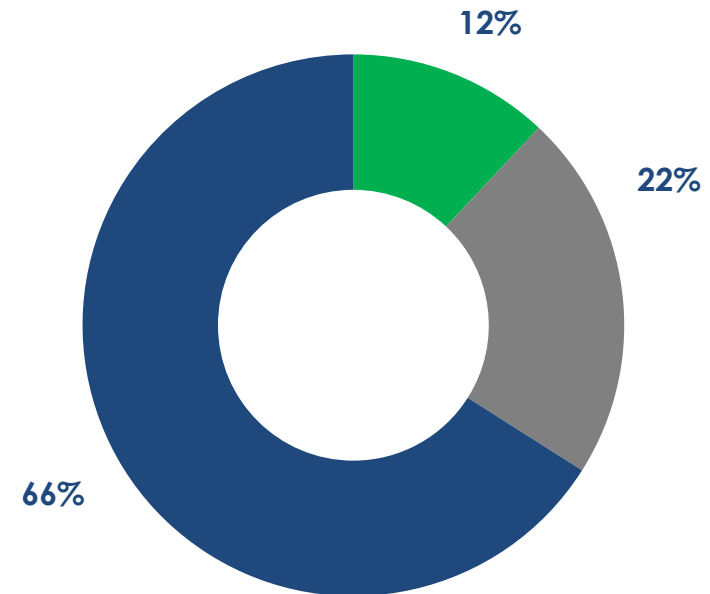
N.M. – Not meaningful

Debt Profile

Well-spread Debt Maturity Profile



Diversified Sources of Funding



Key Financial Indicators

	YTD 30 Sep 2019	YTD 30 Jun 2019
Unencumbered assets as % of total assets	28.5%	28.3%
Gearing ratio	34.0%	33.6%
Average cost of debt	4.45%	4.46%
Fixed:Floating rate debt ratio	83%:17%	84%:16%
Net debt / EBITDA (times)	7.7	7.4
Interest coverage (times)	3.0	3.0
Average term to maturity (years)	4.0	4.2

Balance Sheet

As at 30 September 2019	RM'mil
Non-current Assets	4,028
Current Assets	92
Total Assets	4,120
Current Liabilities	545
Non-current Liabilities	995
Total Liabilities	1,540
Net Assets	2,580
Total Unitholders' Funds	2,580
Number of Units in Circulation (in million units)	2,052

NAV (RM'mil)	
- before income distribution	2,580
- after income distribution	2,549
NAV per unit (RM)	
- before income distribution	1.26
- after income distribution	1.24

Portfolio Update



Rental Reversion

From 1 January 2019 to 30 September 2019 ¹	No. of new leases/renewals	Var. over preceding rental ^{2, 3, 4} (%)
Gurney Plaza	81	+1.6
East Coast Mall	28	-0.3 ⁵
Sungei Wang	41	-14.4
3 Damansara	40	-4.5
The Mines	74	-16.2
CMMT Portfolio (Retail)	264	-6.0
Tropicana City Office Tower	2	-1.7
CMMT Portfolio (Retail + Office)	266	-5.8

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.
5. The negative rental reversion was largely due to amalgamation of two units for a tenant.

Portfolio Lease Expiry (By Year)

As at 30 September 2019	CMMT (Retail)		
	No of Leases ¹	Gross Rental Income RM'000	% of Total Gross Rental Income ²
2019	274	3,975	18.3%
2020	501	8,676	39.9%
2021	315	5,454	25.1%
Beyond 2021	216	3,647	16.7%

As at 30 September 2019	CMMT (Office)		
	No of Leases ¹	Gross Rental Income RM'000	% of Total Gross Rental Income ³
2020	1	226	42.0%
2021	6	219	40.8%
Beyond 2021	1	92	17.2%

1. Based on all committed leases as at 30 September 2019.
2. Based on committed gross rental income for CMMT (Retail) as at 30 September 2019.
3. Based on committed gross rental income for CMMT (Office) as at 30 September 2019.

Portfolio Lease Expiry Profile for 2019

As at 30 September 2019	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	67	311,293	11.0%	2,052	9.2%
East Coast Mall	41	40,231	1.4%	642	2.9%
Sungei Wang	56	56,562	2.0%	253	1.1%
3 Damansara	50	100,562	3.6%	457	2.0%
The Mines	60	118,538	4.2%	571	2.6%
CMMT (Retail)	274	627,186	22.2%	3,975	17.8%
Tropicana City Office Tower	-	-	-	-	-
CMMT Portfolio (Retail & Office)	274	627,186	22.2%	3,975	17.8%

1. Based on committed leases for CMMT Portfolio(Retail + Office) as at 30 September 2019.

Occupancy Rate

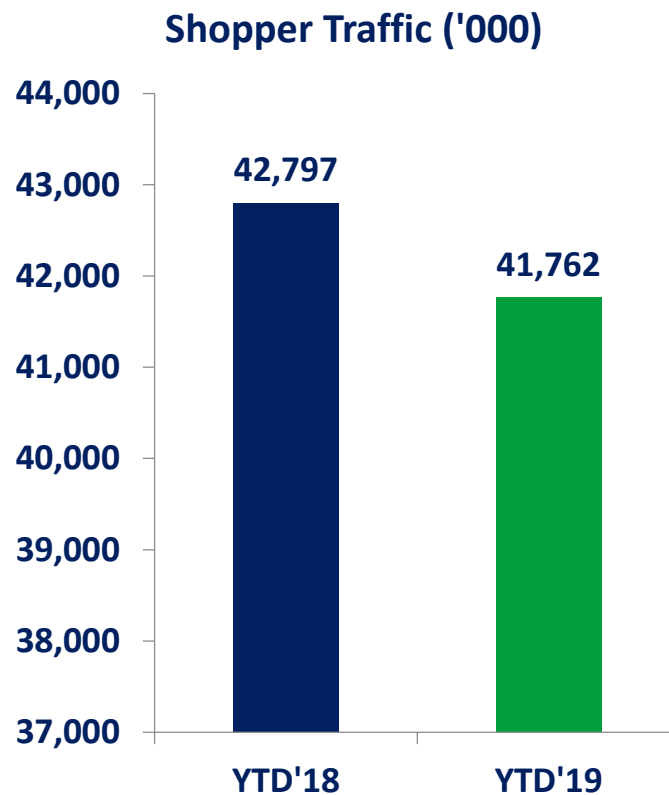
	2Q 2019 30 June 19 ¹	3Q 2019 30 September 19 ¹
Gurney Plaza	98.7%	99.1%
East Coast Mall	99.1%	99.5%
Sungei Wang	75.0%	80.8%
3 Damansara ²	92.6%	93.9%
The Mines	80.1%	84.0%
CMMT (Retail)	90.6%	92.1%
Tropicana City Office Tower ²	100.0%	100.0%
CMMT Portfolio (Retail & Office)	90.9%	92.4%

1. Based on committed leases.

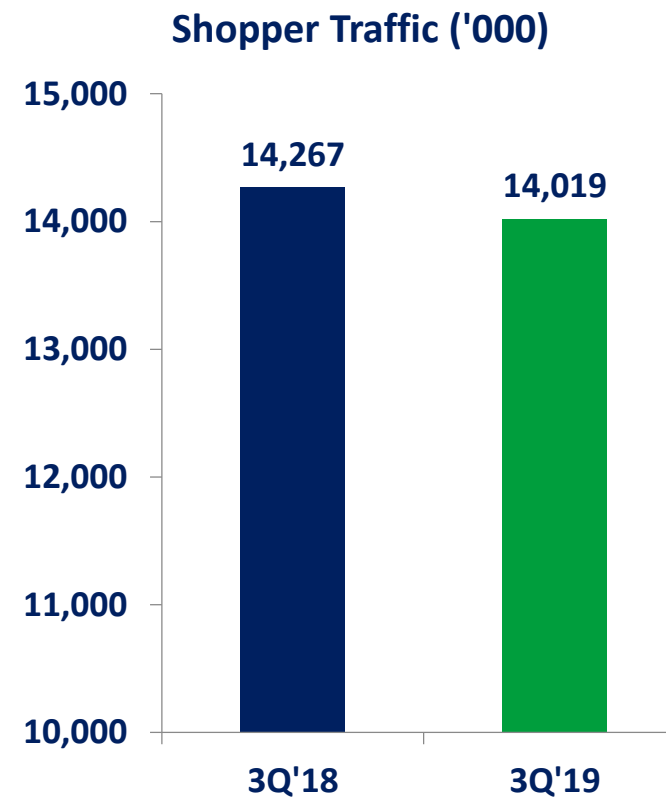
2. The occupancy of 3 Damansara Property is 95.0% as at 30 September 2019.

Shopper Traffic

2.4 % lower than YTD 2018

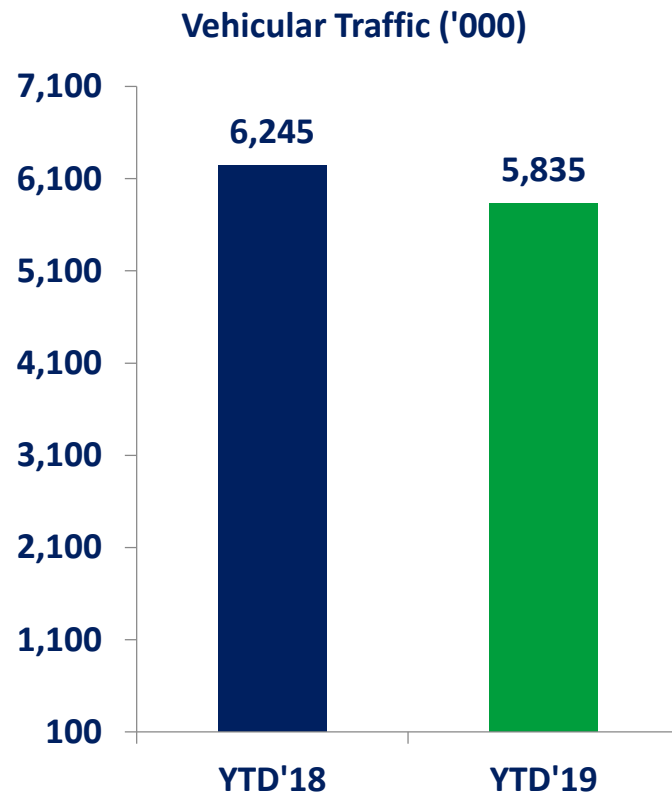


1.7 % lower than 3Q 2018

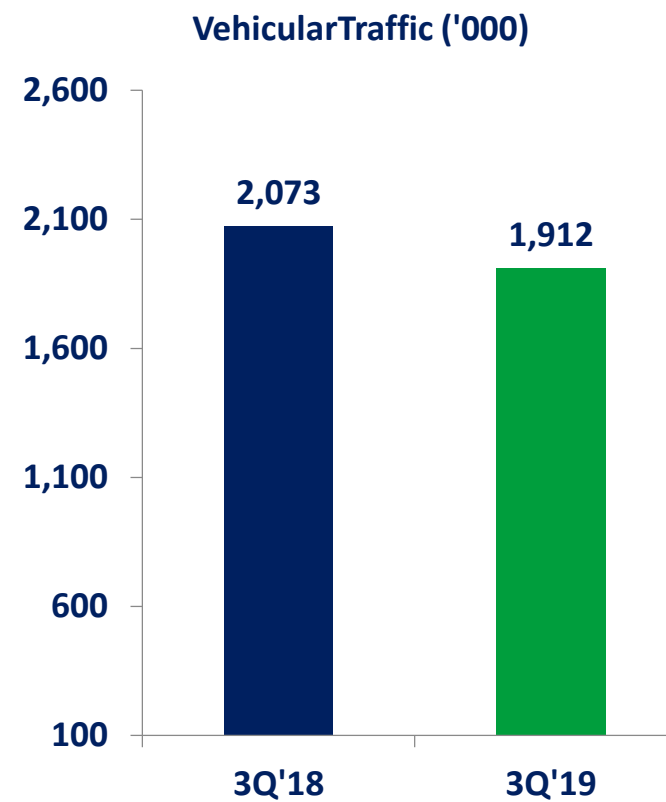


Vehicular Traffic

6.6 % lower than YTD 2018



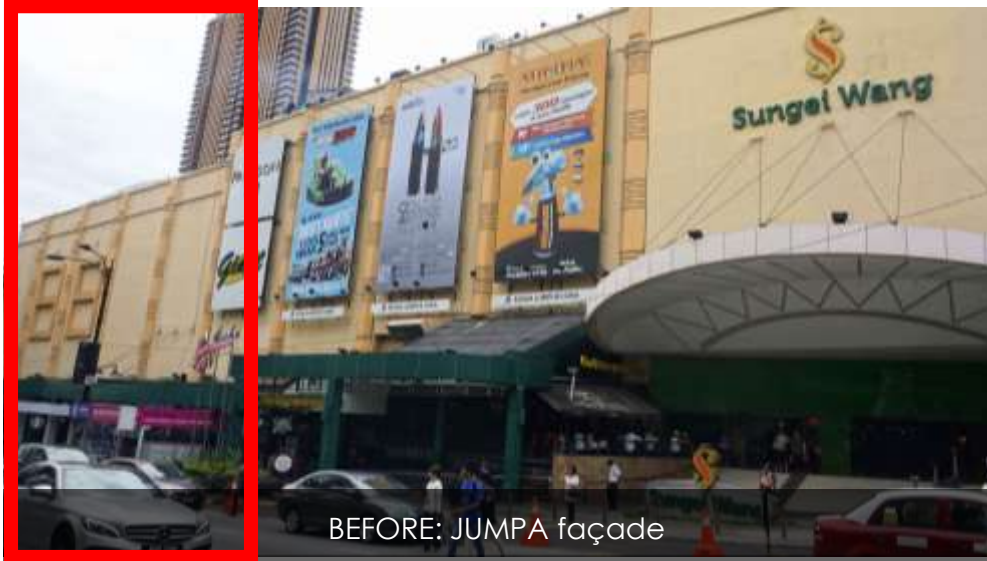
7.7% lower than 3Q 2018



JUMPA @ Sungei Wang



JUMPA Opened on 25 September 2019



Jumpa Statistics

No. of retail floors: 6 levels (Concourse to Level 3)

Net Lettable Area*: 153,000 sq ft

Leasing progress: 90.5%

* Excluding concourse, JUMPA NLA is 112,000 sq ft



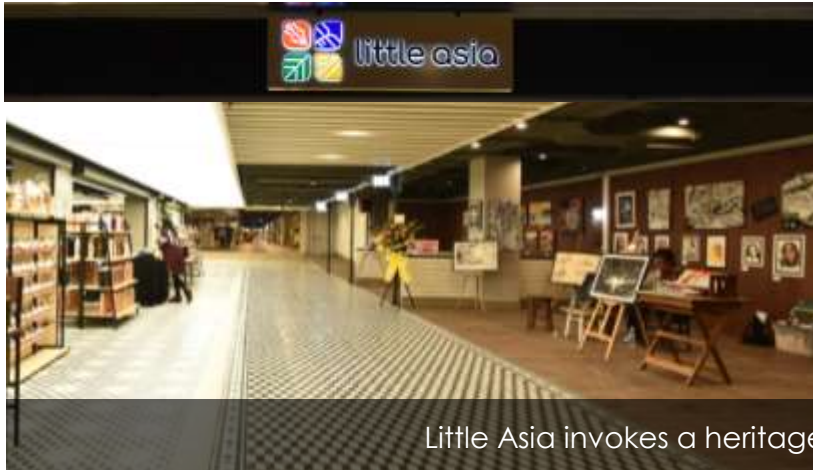
JUMPA Highlights



Infopoint for shoppers' convenience



Modern shopping environment and seamless accessibility



Little Asia invokes a heritage feel with Peranakan-style printed tiles and features ethnic arts and handicraft



Selected Tenants



Selected Tenants



Coming Up Soon



New Initiatives



New Brands to CMMT

Gurney Plaza

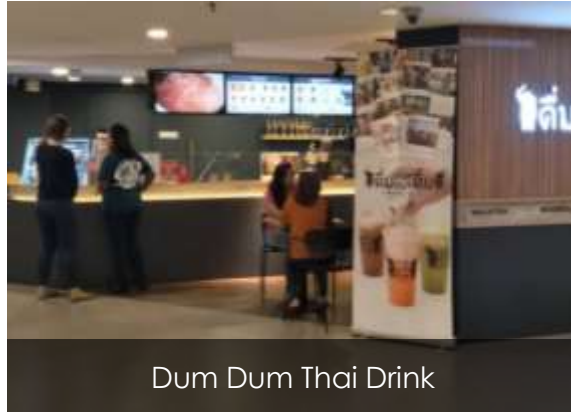


East Coast Mall



New Brands to CMMT

Sungei Wang



Dum Dum Thai Drink



Chemixtry



Kim's & Red Dynasty

3 Damansara



Bungkus Kawa Kawa



Monica Quen



Melo View

New Brands to CMMT

The Mines



New Tenants



New Tenants

Sungei Wang



Mr. Chizu



Empire Sushi

The Mines



Jefferson



Ah Cheng Laksa

3 Damansara



Mail Boxes Etc



U Mobile



Burger King

Marcom



Shoppers can earn STAR\$ at Sungei Wang¹ from 1st August 2019



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1. Participating stores in CMMT parcels only.

Shopper-centric Initiatives





Thank you

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