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General Announcement

Form Version **8.2 (Enhanced)**
Initiated by **CS_TMF GLOBAL SERVICES MALAYSIA** on **15/04/2015 10:53:09 AM**
Ownership transfer to **CS_TMF GLOBAL SERVICES MALAYSIA/EDMS/KLSE** on **15/04/2015 05:40:50 PM**
Submitted by **CS_TMF GLOBAL SERVICES MALAYSIA** on **15/04/2015 05:43:25 PM**
Reference No **CG-150415-FDA8B**

Submitted

Company Information	
Main Market Company	
New Announcement	
Submitting Investment Bank/Advisor (if applicable)	
Submitting Secretarial Firm (if applicable)	TMF Global Services (Malaysia) Sdn. Bhd.
* **Company name**	CAPITAMALLS MALAYSIA TRUST
* **Stock name**	CMMT
* **Stock code**	5180
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Type *	**Announcement**
Subject *:	**OTHERS** **(Note : INFORMATION ENTERED IN THE DESCRIPTION FIELD WILL BE DISPLAYED AS THE TITLE OF THE ANNOUNCEMENT IN BURSA MALAYSIA'S WEBSITE)**

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 : 1Q 2015 Financial Results
Announcement Details/Table Section :-
(This field is for the details of the announcement, if applicable)

This announcement is dated 15 April 2015.

Attachment(s):- (please attach the attachments here)
CMMT_1Q2015_ResultsSlides_20150415.pdf

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CapitaMalls Malaysia Trust

CapitaMalls Malaysia Trust

1Q 2015 Financial Results

15 April 2015

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CapitaMalls Malaysia Trust

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

Key Highlights



Gurney Plaza, Penang, Malaysia

1Q 2015 Highlights

- **Distribution Per Unit**
  - 1Q 2015: 2.25 sen (1Q 2014: 2.32 sen), down 3.0% y-o-y
- **Net Property Income ("NPI")**
  - 1Q 2015: RM53.6 million (1Q 2014: RM52.5 million), up 2.1% y-o-y
  - Solid performance from East Coast Mall following the completion of its two-year asset enhancement works in 2014, registered 15.7% growth in NPI.
- **Proactive Capital Management**
  - Tightened credit margin of existing floating rate credit facilities
  - Re-fixed interest rate for part of the existing secured term loan for 3 years
  - Extended average term to maturity to 7.3 years
  - Additional term loan facility of RM50.0 million
- Proposed Acquisition of Tropicana City Mall and Tropicana Office Tower is expected to complete by 3Q 2015, thereby increasing CMMT's total asset size by approximately 17.3% to about RM3.8 billion and total net lettable area by approximately 21.6% to about 3 million square feet.

1Q 2015 DPU at 2.25 sen

	1Q 2015 Actual (Unaudited)	1Q 2014 Actual (Unaudited)	Change %
Distributable Income (RM'000)	40,027	41,205	(2.9)
DPU (sen)	2.25	2.32	(3.0)
DPU (sen) - annualised	9.13	9.41	(3.0)
Distribution yield (%) (Based on market price of RM1.46 on 31 March 2015 and RM1.47 on 31 March 2014)	6.25	6.40	(2.3)
Distribution yield (%) (Based on market price of RM1.53 on 14 April 2015 and RM1.44 on 15 April 2014)	5.97	6.53	(8.6)

Financial Results



Sungei Wang Plaza, Kuala Lumpur, Malaysia

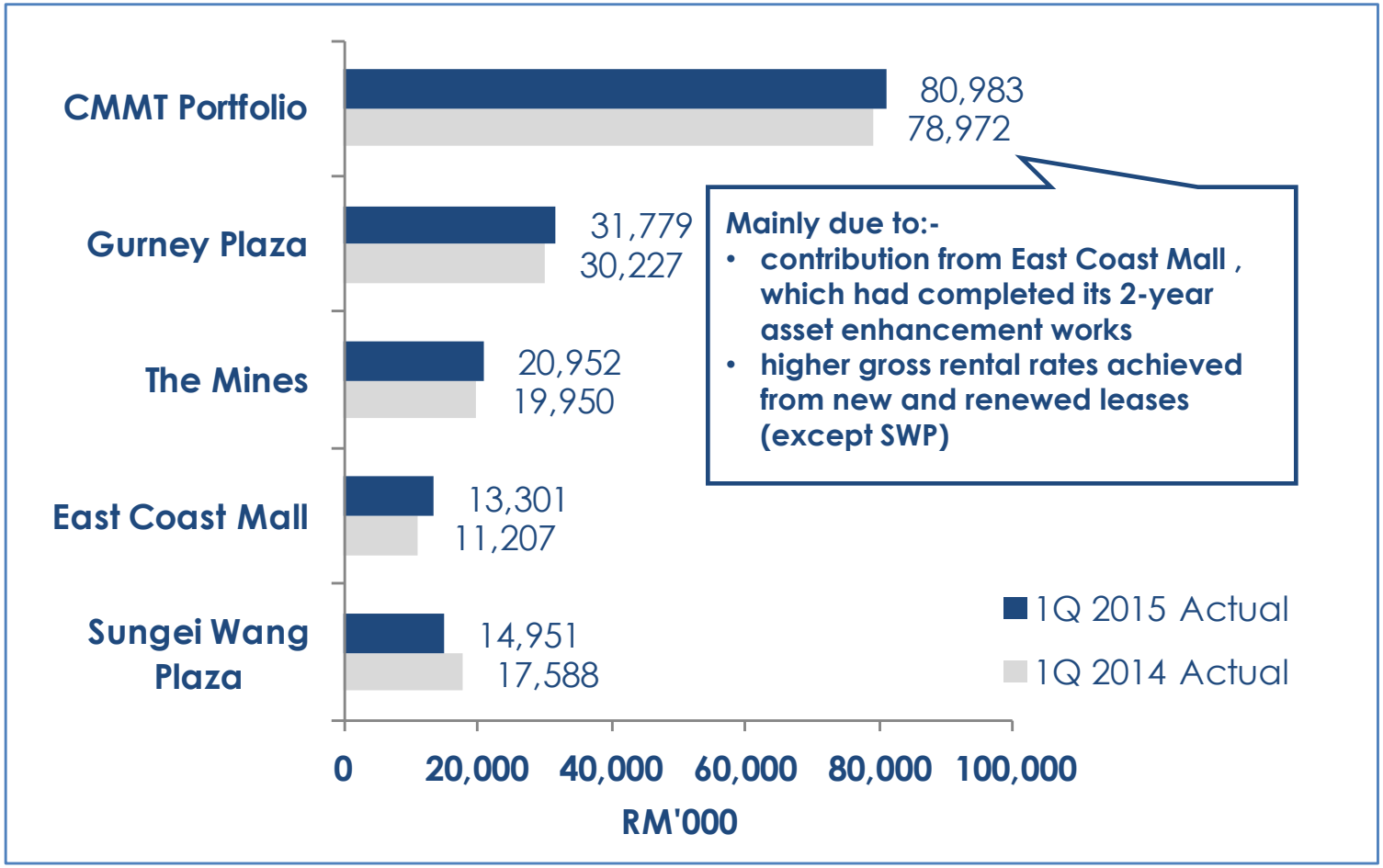
Distribution Statement – 2015 vs 2014

RM'000	1Q 2015 Actual (Unaudited)	1Q 2014 Actual (Unaudited)	Variance %
Gross revenue	80,983	78,972	2.5
Less: Property operating expenses	(27,384)	(26,491)	3.4
Net property income	**53,599**	**52,481**	**2.1**
Interest income	1,142	1,186	(3.7)
Net investment income	**54,741**	**53,667**	**2.0**
Manager's management fee	(5,287)	(5,087)	3.9
Trust and other expenses	(424)	(452)	(6.2)
Finance costs	(10,786)	(9,935)	8.6
Profit before taxation	**38,244**	**38,193**	**0.1**
Taxation	-	-	-
Profit for the period	**38,244**	**38,193**	**0.1**
Distribution adjustments	1,930	3,027	N.M.
Income available for distribution	40,174	41,220	(2.5)
Distributable income[1]	**40,027**	**41,205**	**(2.9)**
DPU (sen)	2.25	2.32	(3.0)

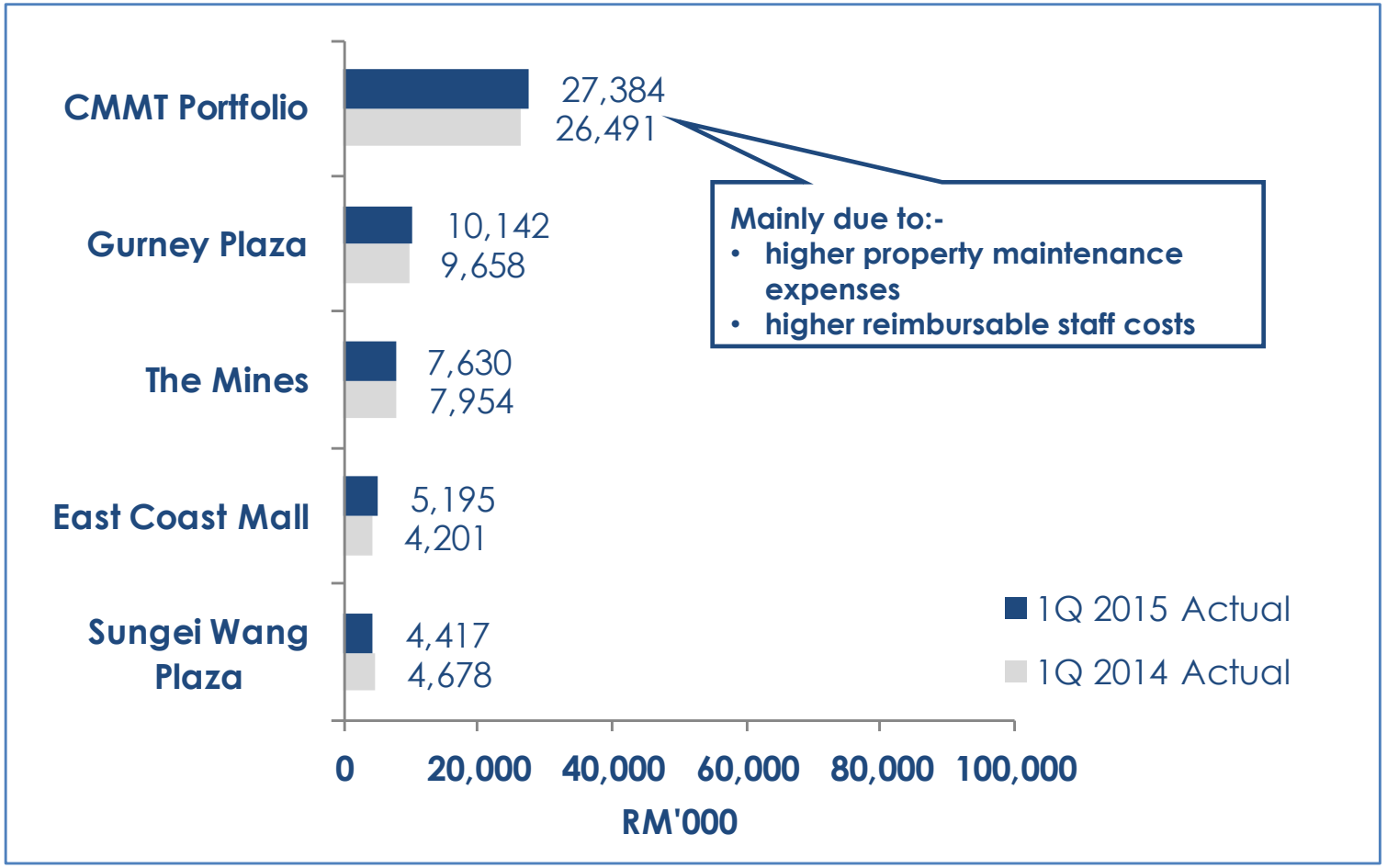
1. **The difference between distributable income and income available for distribution is due to rollover adjustment for rounding effect of DPU.**

N.M. Not meaningful

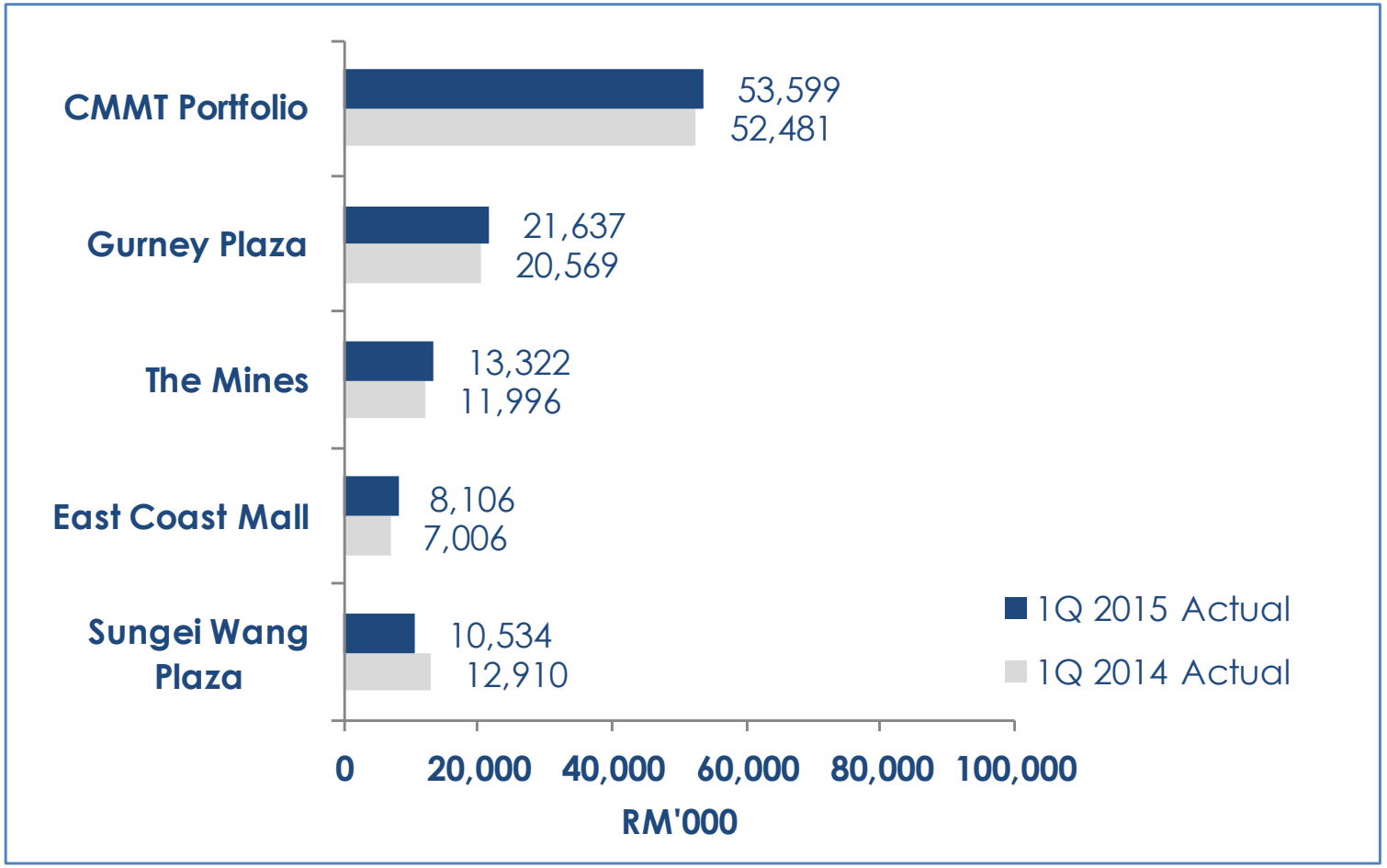
1Q 2015 Gross Revenue - Increased by 2.5% vs 2014



1Q 2015 Property Operating Expenses - Increased by 3.4% vs 2014



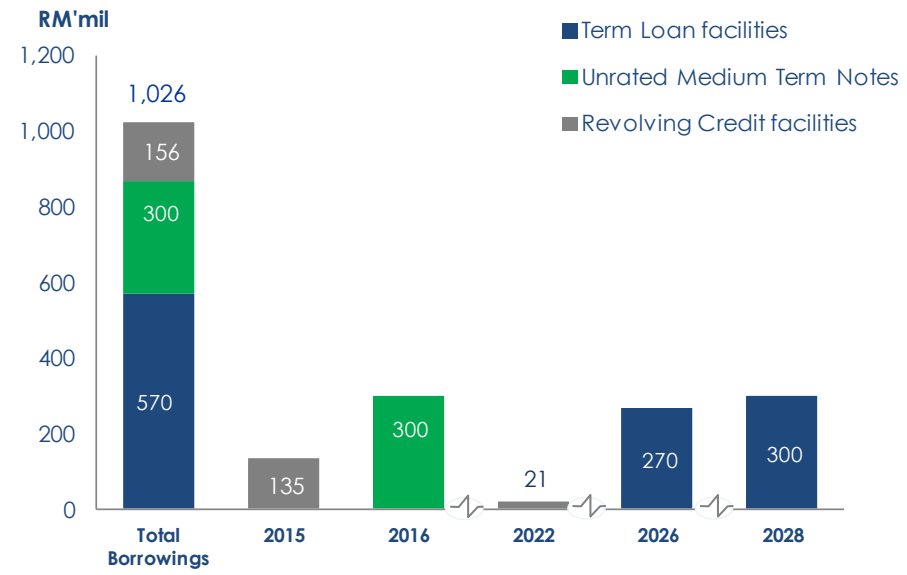
1Q 2015 Net Property Income - Increased by 2.1% vs 2014



Debt Profile (As at 31 March 2015)

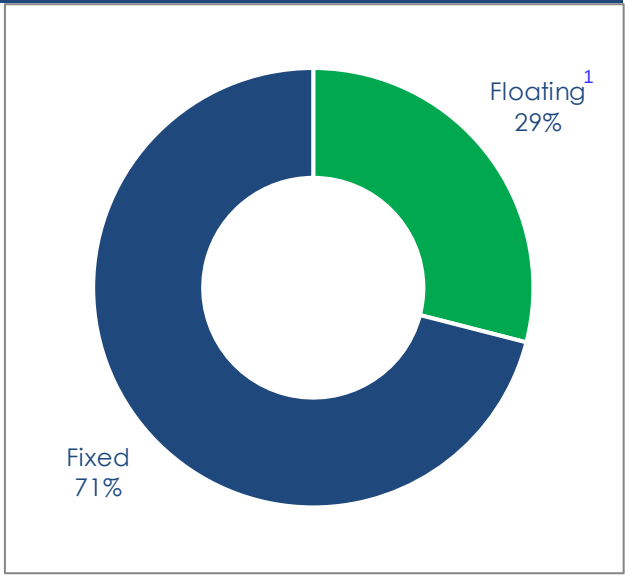
Well-Spread Debt Maturity Profile

Debt Maturity Profile



Prudent Interest Rate Risk Management

Interest Rate Profile [1]



1. Includes short and long term revolving credit facilities of RM155.8 million

Key Financial Indicators

	1Q 2015	4Q 2014
Unencumbered assets as % of total assets	41.3%	40.4%
Gearing ratio	30.4%	29.0%
Net debt / EBITDA (times)	5.2	5.0
Interest coverage (times)	4.5	4.7
Average term to maturity (years)	7.3	2.0
Average cost of debt	4.39%	4.35%

Firm Balance Sheet

As at 31 March 2015	RM'mil
Non-current Assets	3,241
Current Assets	176
Total Assets	**3,417**
Current Liabilities	225
Non-current Liabilities	944
Total Liabilities	**1,169**
Net Assets	**2,248**
Total Unitholders' Funds	**2,248**
Number of Units in Circulation (in million units)	**1,779**

NAV (RM'mil)	
- before income distribution	2,248
- after income distribution	2,208
NAV per unit (RM)	
- before income distribution	1.26
- after income distribution	1.24

Portfolio Update



The Mines, Selangor, Malaysia

Positive Rental Reversion

From 1 January 2015 to 31 March 2015 [1]	No. of new leases/renewals	Var. over preceding rental[2, 3, 4] (%)
Gurney Plaza	22	+10.2
The Mines	57	+10.7
East Coast Mall	6	-1.1
Sungei Wang Plaza	25	-20.1
CMMT Portfolio	**110**	**+3.6**

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 31 March 2015	CMMT Portfolio		
	No of Leases[1]	Gross Rental Income RM'000	% of Total Gross Rental Income[2]
2015	377	4,553	20.7%
2016	392	6,807	30.9%
2017	402	8,759	39.8%
Beyond 2017	98	1,879	8.6%

1. Based on all committed leases as at 31 March 2015.
2. For the month of March 2015.

Portfolio Lease Expiry Profile for 2015

As at 31 March 2015	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	87	94,427	3.8%	1,288	5.8%
The Mines	114	202,913	8.2%	1,604	7.3%
East Coast Mall	38	64,417	2.6%	453	2.1%
Sungei Wang Plaza	138	118,006	4.8%	1,208	5.5%
CMMT Portfolio	**377**	**479,763**	**19.4%**	**4,553**	**20.7%**

1. Committed as at 31 March 2015.

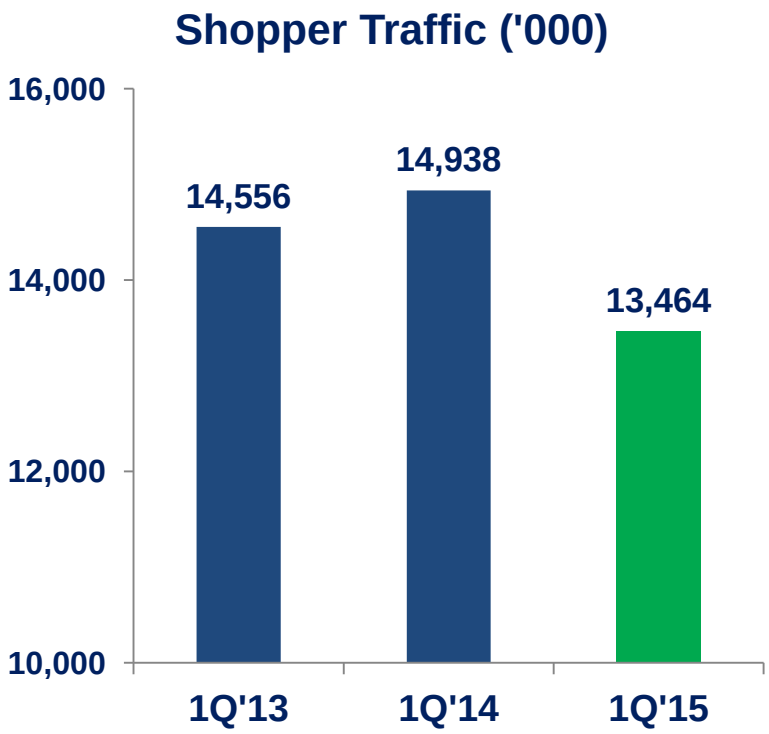
Occupancy Rate Remains Stable

	4Q 2014 31 December 14[1]	1Q 2015 31 March 15[1]
Gurney Plaza	97.3%	97.5%
The Mines	98.5%	97.5%
East Coast Mall	99.5%	99.7%
Sungei Wang Plaza	95.4%	95.0%
CMMT Portfolio	97.7%	97.5%

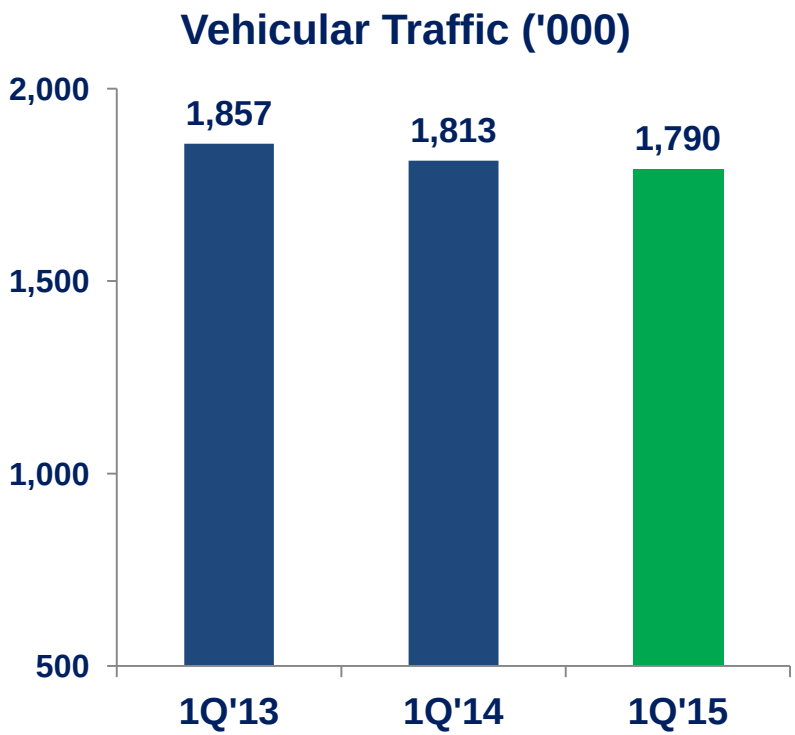
1. Based on committed leases.

Shopper and Vehicular Traffic

Shopper Traffic
9.9% lower than 1Q 2014
7.5% lower than 1Q 2013



Vehicular Traffic
1.2% lower than 1Q 2014
3.6% lower than 1Q 2013



Improvement Works & New Initiatives



East Coast Mall, Kuantan, Malaysia

Gurney Plaza

Installation of LED Lighting

- Installation of energy-efficient LED lighting at Ground Floor Extension Wing

BEFORE



AFTER



Upgrading of Power Meter at High Tension Panels

- Upgraded the existing analog power meter to digital power meter

BEFORE



AFTER



Gurney Plaza

Installation of Additional Water Harvesting Filter and Pump

- To improve the efficiency of water usage

BEFORE

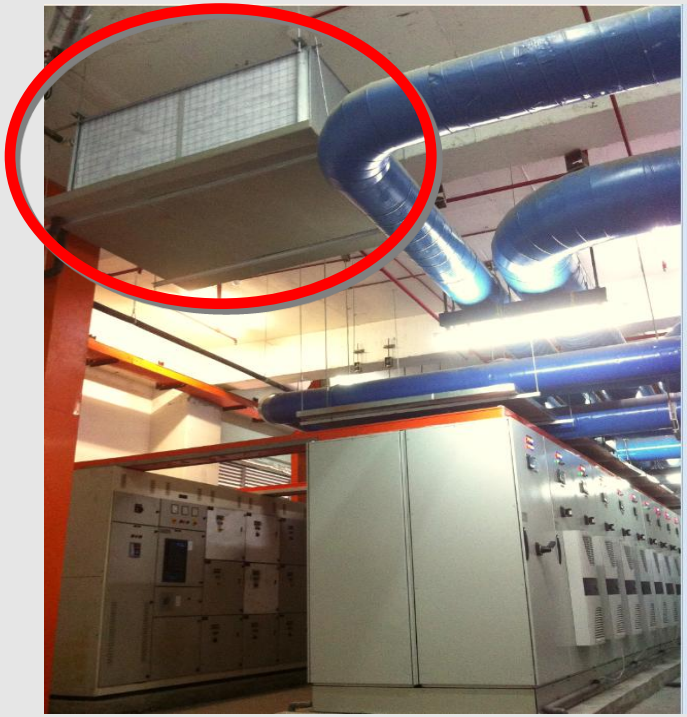


AFTER



Installation of New Fan Coil Unit in Chiller Plant Control Room

- For better temperature control



The Mines

Refurbishment of Building Facade

- Repainting of building facade and upgrading of light boxes

BEFORE





AFTER





The Mines

Installation of Security Camera with TV Monitor

- To enhance security and deter vandalism in the toilets and corridors



Digital Directory

- Upgrading of mall's directory

BEFORE



AFTER



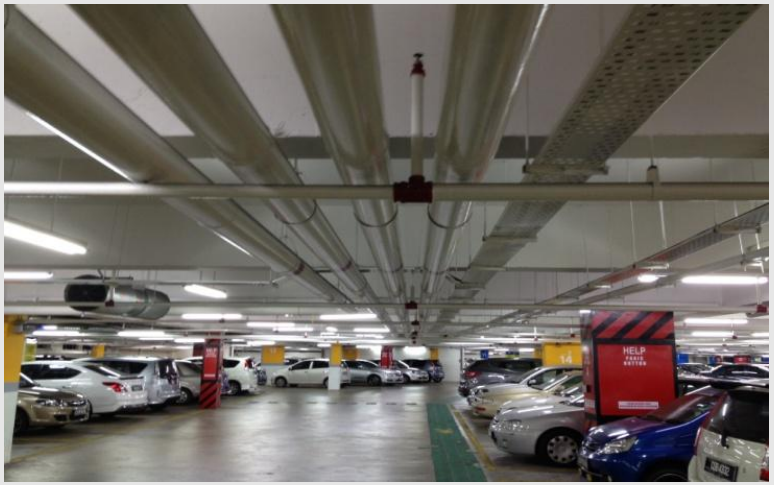
East Coast Mall

Car Park Upgrading Works

- Repainting of pedestrian walkway, directional signages, overhead provisions and ceiling



Pedestrian walkway and driveway

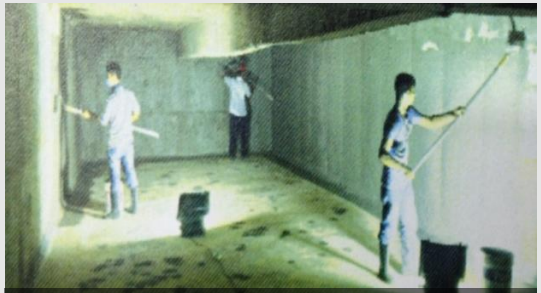


Overhead provisions and ceiling

East Coast Mall

Water Tanks Rectification Works

- Cleaning and waterproofing works for water tanks



Cleaning and waterproofing works inside the water tank



Water tank with new paint

Installation of Refrigerant Leak Detection System

- Installation of refrigerant leak detection system for 3 units of chillers for better safety monitoring



Newly installed leak detection system

Achievement and Recognition

Gurney Plaza – The BrandLaureate Product Branding Awards 2014/15

- Gurney Plaza was awarded the "The BrandLaureate Product Branding Awards 2014/15 (Best Brands in Retail - Shopping Mall)" on 10 February 2015





















CapitaMalls Malaysia Trust

Thank You

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