



CapitaLand Malaysia Trust
**3Q 2024 Results
Presentation**

24 October 2024



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East Coast Mall, Pahang, Malaysia

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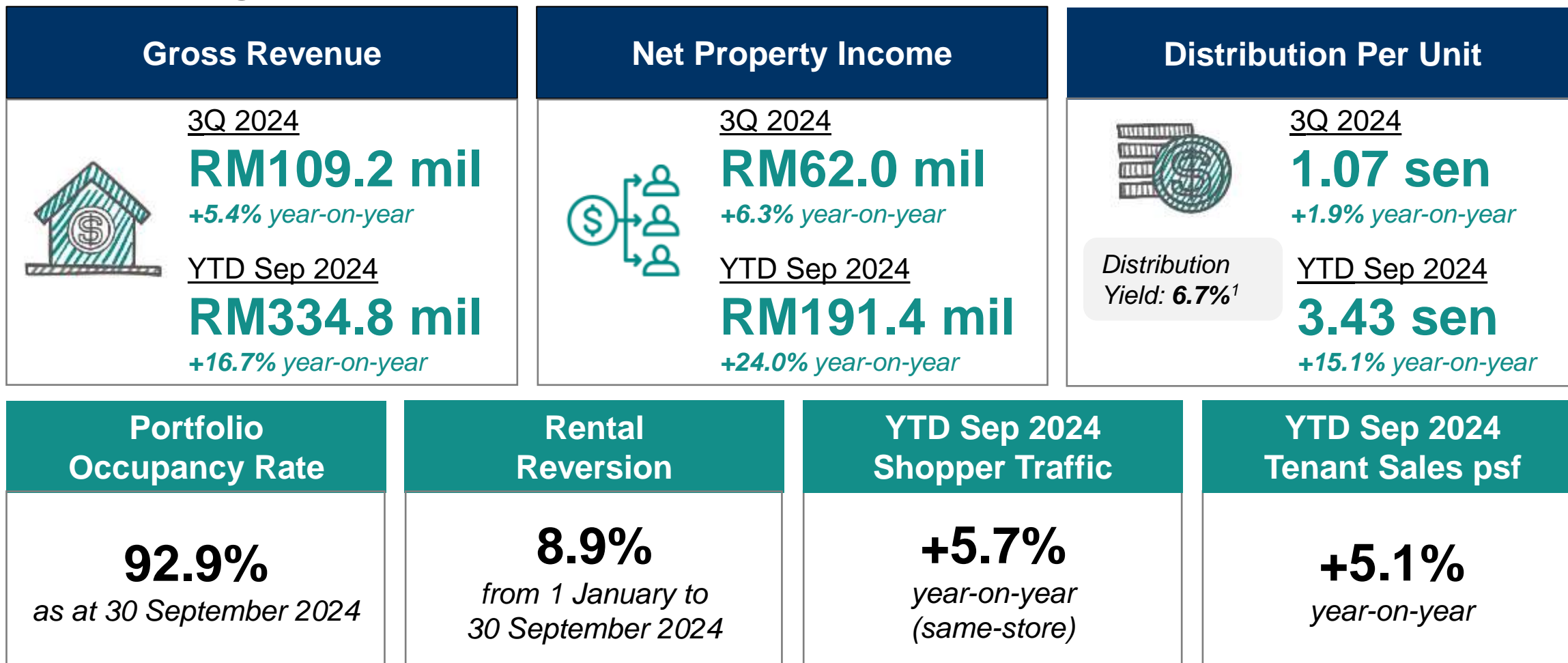
Supplemental Information

Key Highlights

Queensbay Mall, Penang, Malaysia

Financial and Operational Highlights

Mainly due to contributions from Queensbay Mall acquired in March 2023, better retail performances and Valdor Logistics Hub



Note:

1. Based on annualised YTD Sep 2024 DPU of 4.58 sen and closing unit price of RM0.680 as at 30 September 2024.

3Q 2024 Highlights

Operational Updates

- Several **asset enhancement initiatives (AEIs)** in progress at **Gurney Plaza** with one being planned for **3 Damansara**
- **Renewed the expiring lease** at **Valdor Logistics Hub*** renewed at a **higher rent** with an expanded lease area
- Retrofit works at **Glenmarie Distribution Centre (GDC)** on track for completion in 4Q 2024. GDC is fully leased for 10 years with **income recognition set to commence in 2025**

Capital Management

- **Refinanced and extended the tenure** of some **existing loans** maturing between 2026 and 2028 to beyond 2031
- Average term to maturity increased from 2.9 years to **4.9 years**
- To enjoy significant **annual interest savings**

Note:

* Renewal rent is 36.9% higher, derived from comparing the average rent of the previous term with the average rent of the new term, which includes the expanded lease area

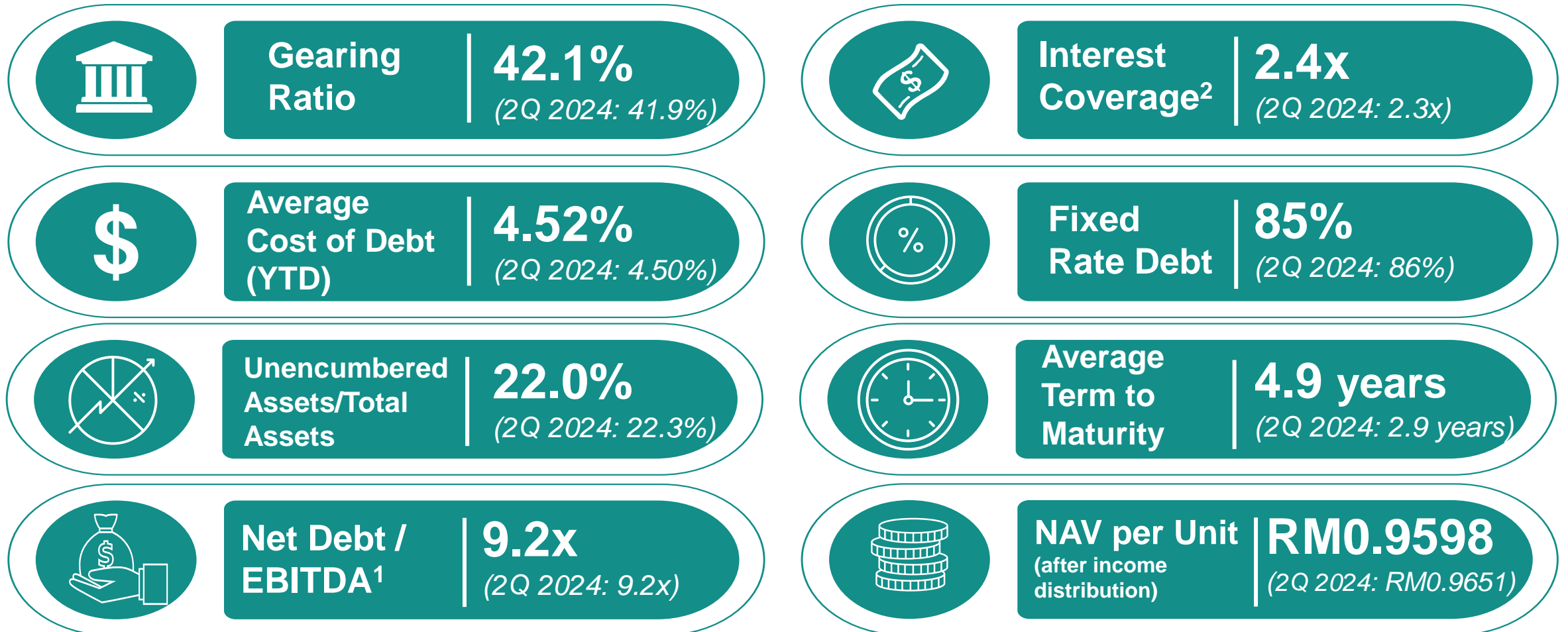
Financial Highlights

Valdor Logistics Hub, Penang

Distribution Statement

RM'000	3Q 2024 Actual (Unaudited)	3Q 2023 Actual (Unaudited)	Change %	YTD Sep 2024 Actual (Unaudited)	YTD Sep 2023 Actual (Unaudited)	Change %
Gross revenue	109,240	103,636	5.4	334,776	286,880	16.7
Less: Property operating expenses	(47,249)	(45,314)	4.3	(143,337)	(132,489)	8.2
Net property income	61,991	58,322	6.3	191,439	154,391	24.0
Profit for the quarter/period	30,227	27,777	8.8	97,182	69,538	39.8
Distributable income	30,734	28,701	7.1	97,623	77,140	26.6
Number of units in circulation ('000)	2,872,381	2,733,434	5.1	2,872,381	2,733,434	5.1
Distribution Per Unit (sen)	1.07	1.05	1.9	3.43	2.98	15.1

Key Financial Indicators (as at 30 September 2024)

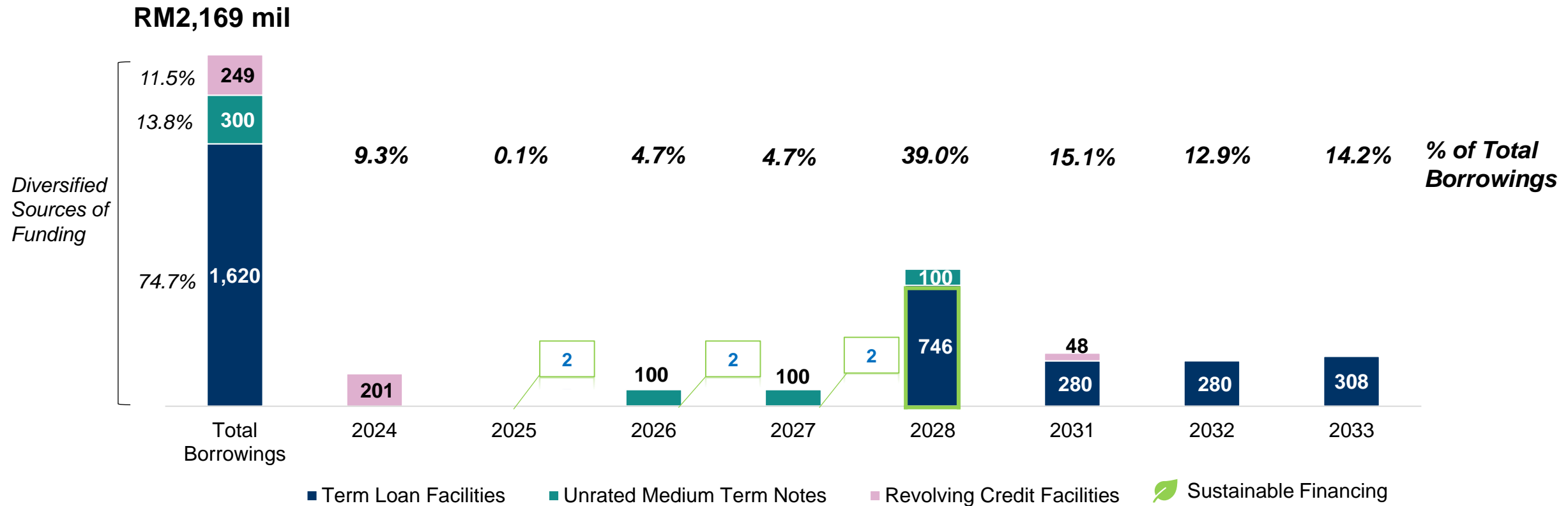


Notes:

1. Net debt refers to total borrowings net of cash and cash equivalents plus lease liabilities in accordance with MFRS16/IFRS16 and EBITDA refers to earnings before interest, tax, depreciation, amortisation and effects of fair value changes on investment properties on a trailing 12-month basis.
2. Ratio of EBITDA (as defined above) over interest expense, on a trailing 12-month basis.

Well-spread Debt Maturity Profile

Long debt profile with an average maturity of 4.9 years



Portfolio Update

Jumpa
@ Sungei Wang

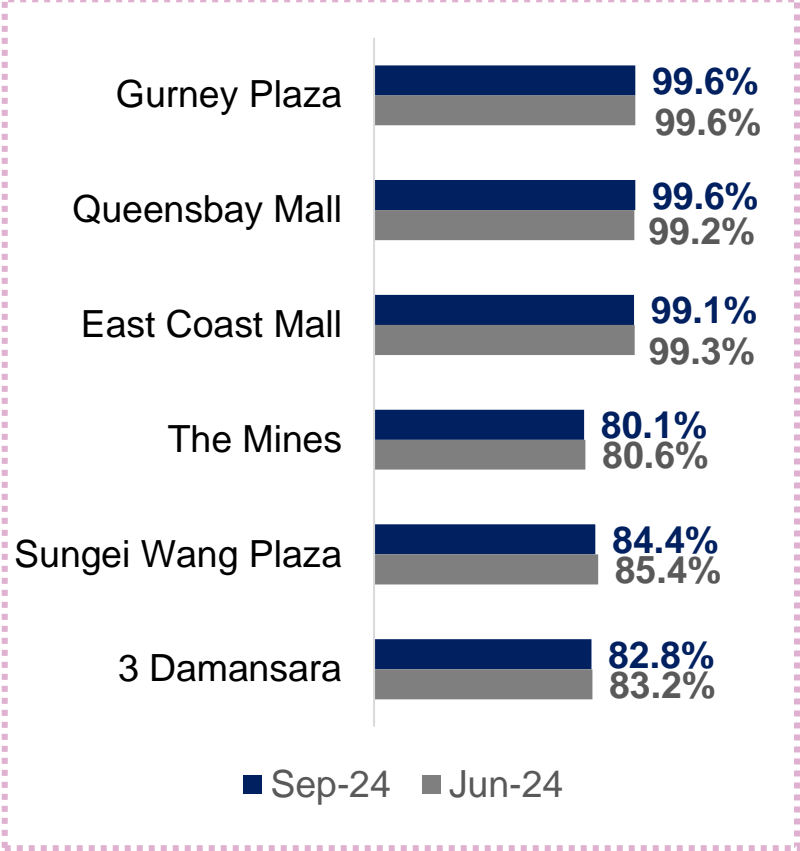
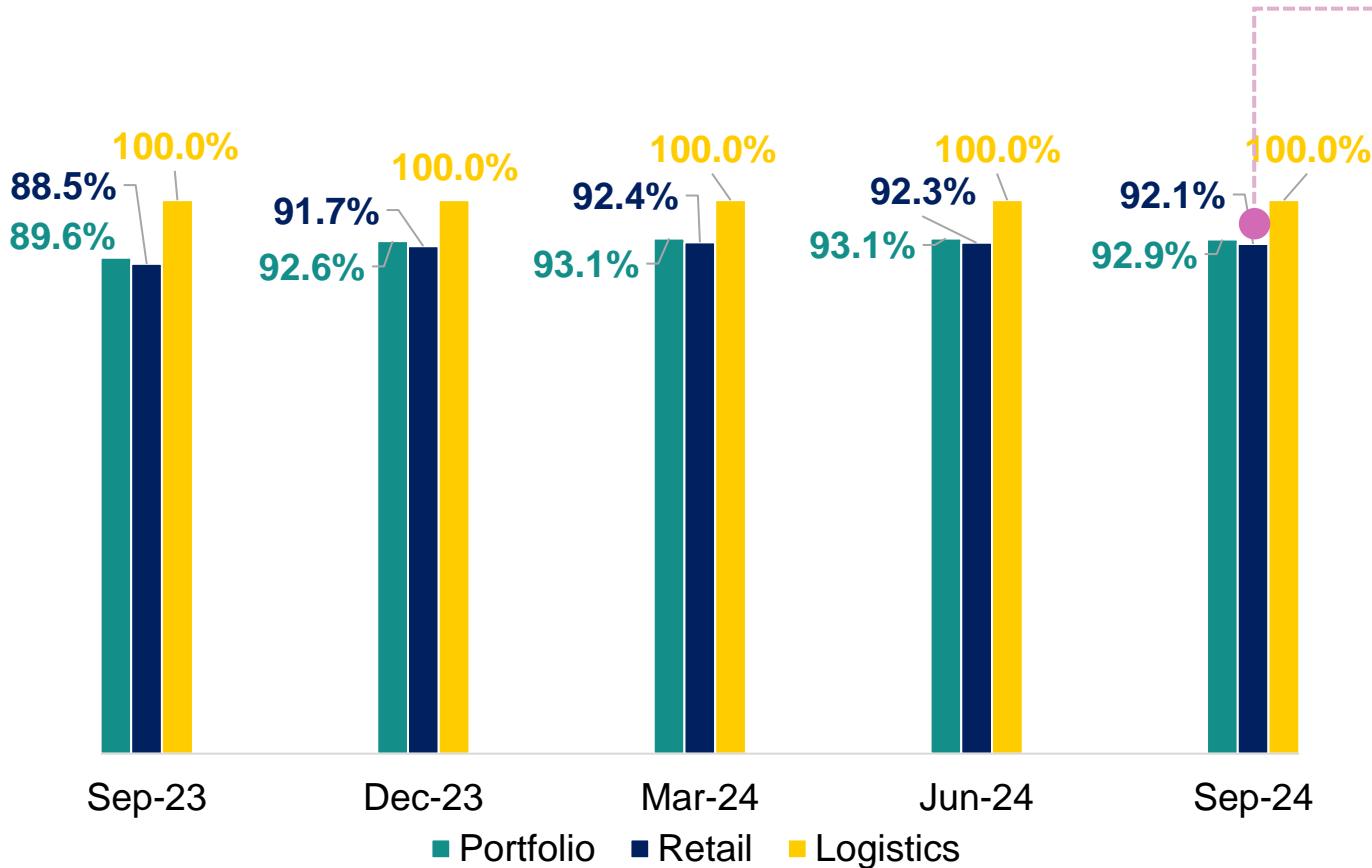
KL CITY OF LIGHTS

RONDA - RONDA KL

KL CITY OF LIGHTS

Sungei Wang Plaza, Kuala Lumpur, Malaysia

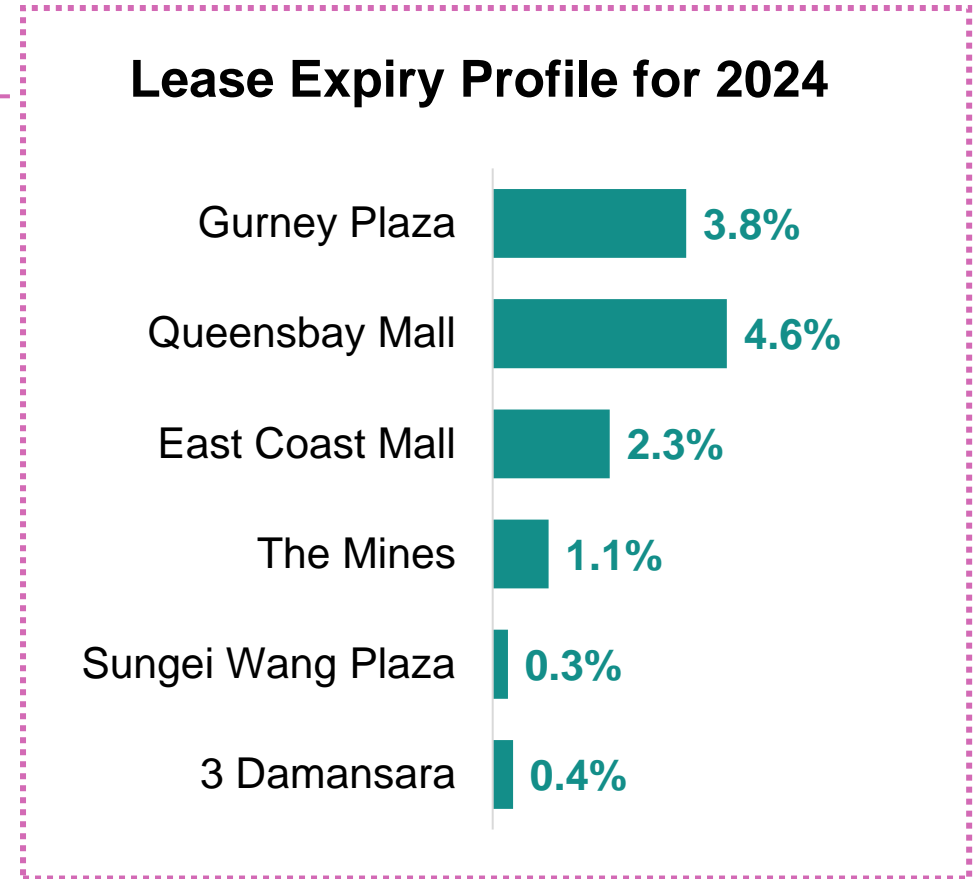
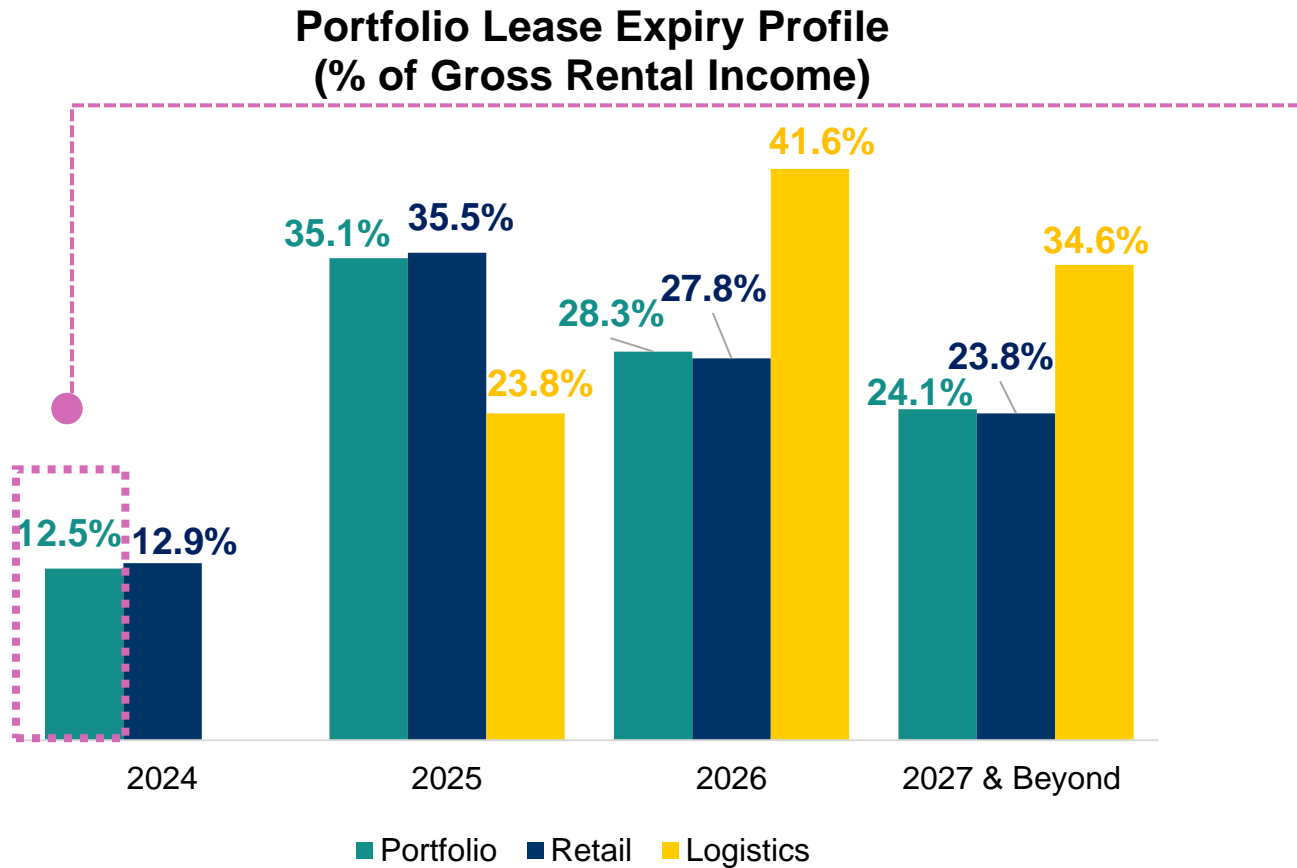
Portfolio Occupancy Rate



Note:
Based on committed leases as at 30 September 2024.

Portfolio Lease Expiry Profile (Year)

As at 30 September 2024, about 82.4% of leases expiring in 2024 have been renewed and/or under advanced stage of negotiations



Note:
Based on committed leases as at 30 September 2024.

Retail Rental Reversion

From 1 January to 30 September 2024¹



297

New Leases / Renewals



438,992

Area (sq ft)



11.3%

of Total Net Lettable Area



8.9%

Variance over preceding average rental^{2,3,4}

Property	No. of New Leases/ Renewals	Area (sq ft)	% of Total Net Lettable Area	Variance over preceding average rental ^{2, 3, 4} (%)	Contribution % against Total New Rent (%)
Ex-Klang Valley	202	302,278	25.2%	9.5%	83.7%
Klang Valley	95	136,714	8.4%	5.7%	16.3%
Retail	297	438,992	11.3%	8.9%	100%

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.

Retail Performance

Expanded tenant offerings and targeted marketing programmes improved retail operating metrics

Shopper Traffic (million)

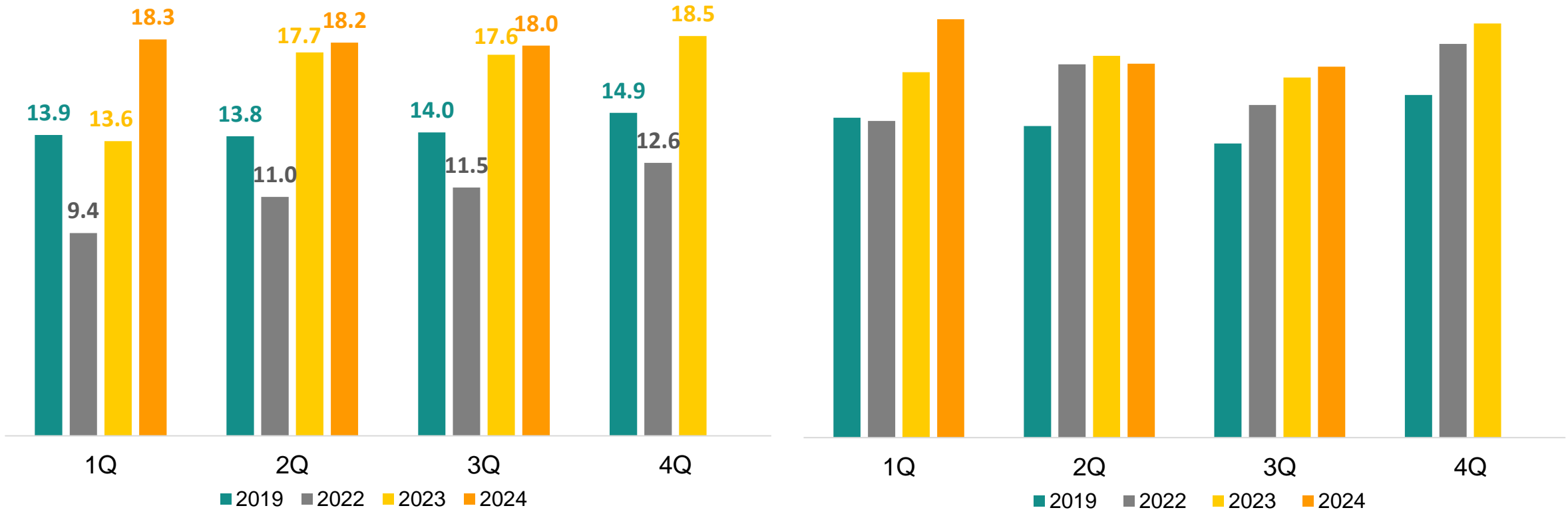
3Q 2024

- +3.7% against 3Q 2019 (same-store)
- +2.4% against 3Q 2023

Tenant Sales Per Square Foot (RM)

3Q 2024

- +26.1% against 3Q 2019
- +3.0% against 3Q 2023

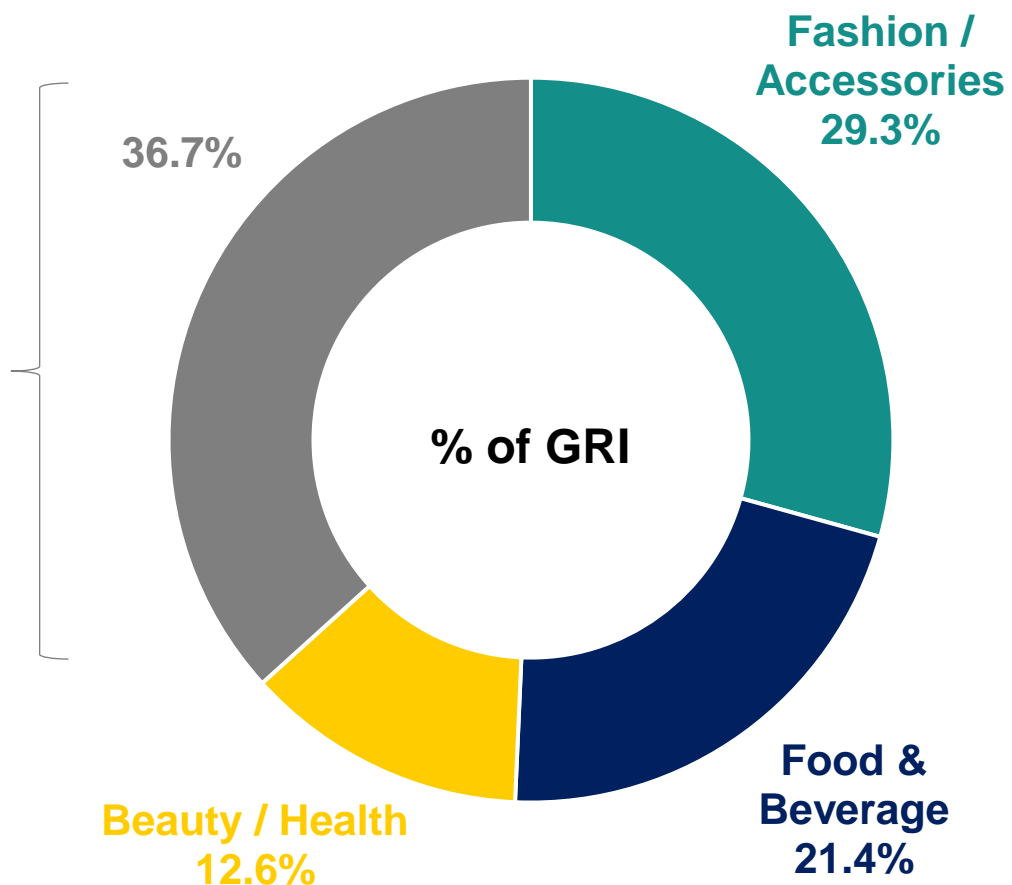


Note:
Shopper traffic and tenant sales per square foot in includes Queensbay Mall's contribution starting from 21 March 2023 onwards.

Well-balanced Retail Tenancy Mix (as at 30 September 2024)

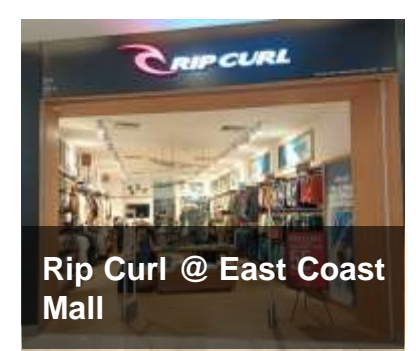
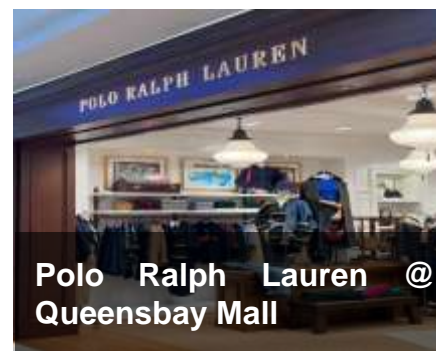
Contribution from top 3 trade categories remained at 63.3% of total gross rental income (GRI)

Leisure & Entertainment / Sports & Fitness	9.1%
Electronics / I.T.	7.1%
Departmental Store	6.8%
Services	4.6%
Houseware / Furnishings	3.2%
Gifts / Specialty / Books / Hobbies / Toys / Lifestyle	2.8%
Supermarket / Hypermarket	2.3%
Others	0.8%

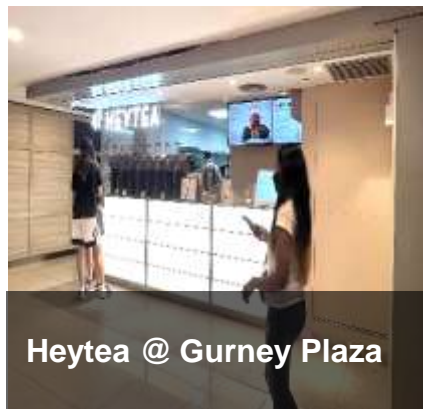


New Retail Offerings to Refresh Shoppers' Experience

Fashion / Accessories



Food & Beverage



Houseware / Furnishings



3 Damansara

Improved tenancy mix to excite the community

Leisure & Entertainment



Batu Climbing, an active lifestyle brand, occupies 24,000 sq ft on the ground floor. The first phase features a well-equipped gym, training walls, workshop wall and a lifestyle space to work or unwind.



Beauty / Health



Kskin Korean Express Facial



Bali Ayu

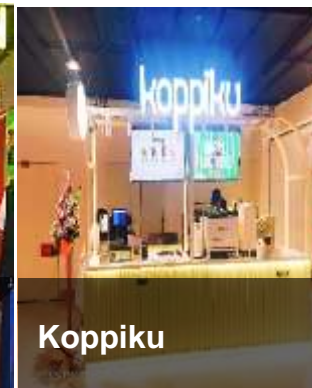
Food & Beverage



Dessert Mi



Ayam Penyet Best Station



Koppiku



Winetopia (within NSK Grocer)

Proactive Asset Management to Strengthen Mall Positioning

Value creation through asset enhancement initiatives (AEIs)

Gurney Plaza

- Four AEIs are being carried out within several areas on ground floor, Level 1 and Level 4
- Exercise involve expansion of net lettable area to introduce new-to-market and refreshed retail concepts
- Expected completion by year-end



3 Damansara

- Next phase of rejuvenation plans to strengthen positioning as the preferred community hub
- To embark on an AEI towards end of 2024 across two phases on the ground floor
- Alfresco dining area will be expanded and enhanced with an array of food and beverage brands to be unveiled progressively upon completion in 2025



Sustainability Management



Advancing ESG Initiatives

GREEN CERTIFICATION

- The Mines successfully certified with **BCA* Green Mark Gold^{PLUS}** rating



* Building and Construction Authority of Singapore

AWARDS AND RECOGNITION

GRESB

- Asia, Retail – Retail/Shopping Centers, Listed category
- 3-Star Rating, 78 points



Asia Pacific Best Of The Breeds REITs & Real Estate Investment Awards

- Platinum for Best Retail REIT (Malaysia, under US\$500 million in market capitalisation)



EXPANDING EV CHARGING STATIONS

- Expansion of EV charging stations in Gurney Plaza



Four Tesla 250kw V4 Superchargers installed at B1 of Gurney Plaza



Supplemental Information

Significant Milestones

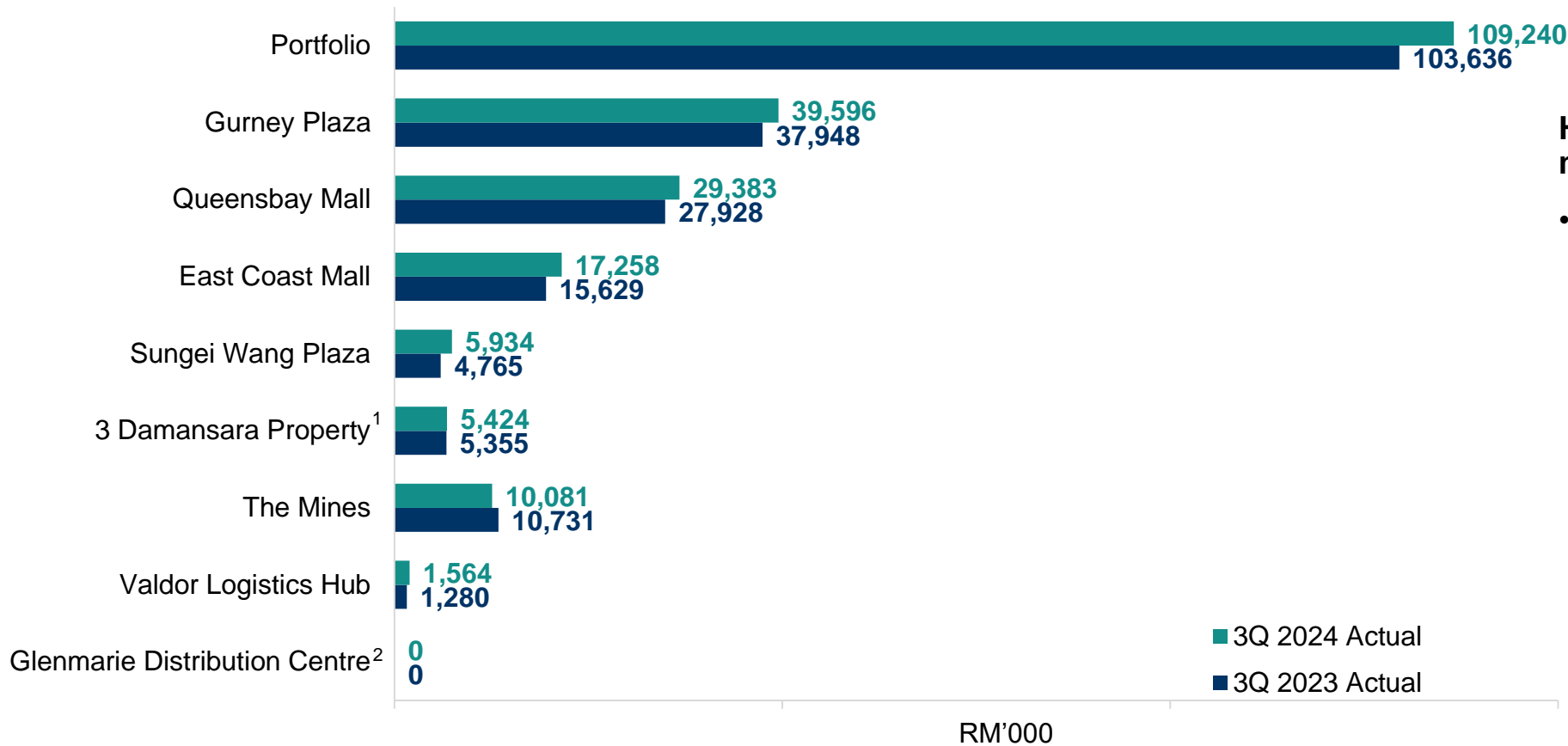
Executing strategic initiatives to enhance portfolio resilience for long-term and sustainable Unitholders returns



Note:

1. CLMT's interest comprises approximately 91.8% of the total strata floor area of retail parcels and 100% of the car park bays.

3Q 2024 Gross Revenue



Higher gross revenue y-o-y mainly due to:

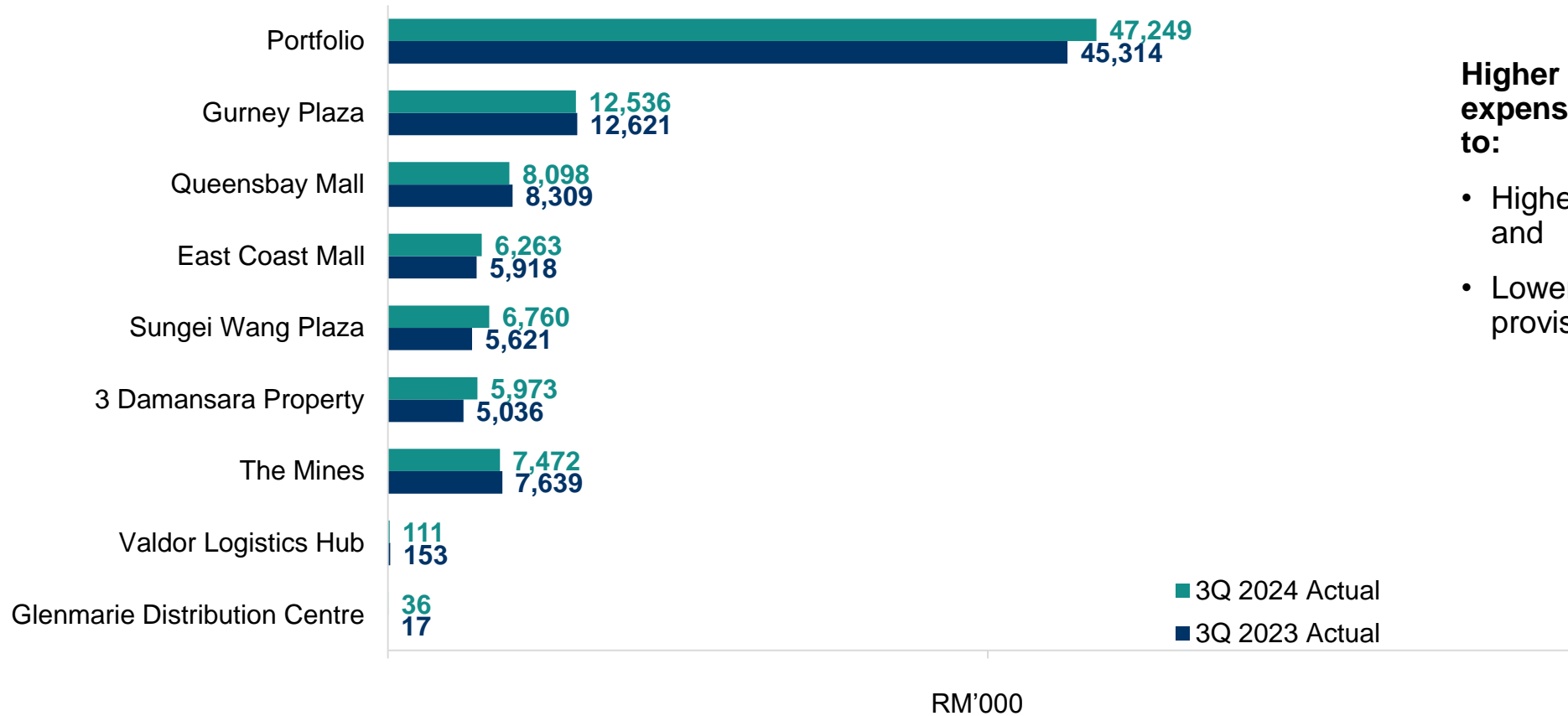
- Higher revenue recorded by most of the properties as a result of positive rental reversions and higher occupancies.

Notes:

1. 3 Damansara Property comprises 3 Damansara Mall and 3 Damansara Office Tower. 3 Damansara Office Tower was subsequently divested on 4 December 2023.

2. The acquisition for Glenmarie Distribution Centre was completed on 29 August 2023.

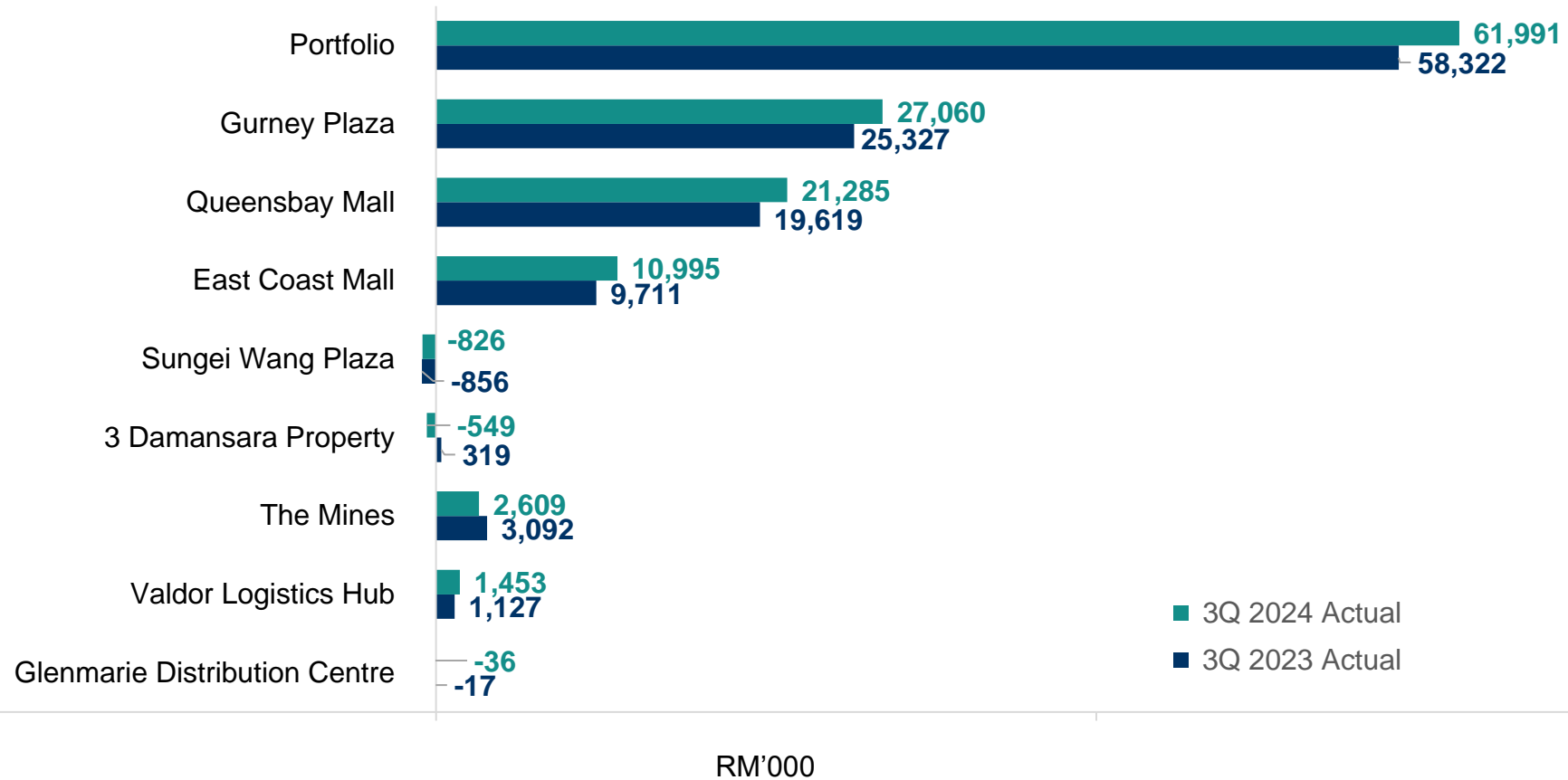
3Q 2024 Property Operating Expenses



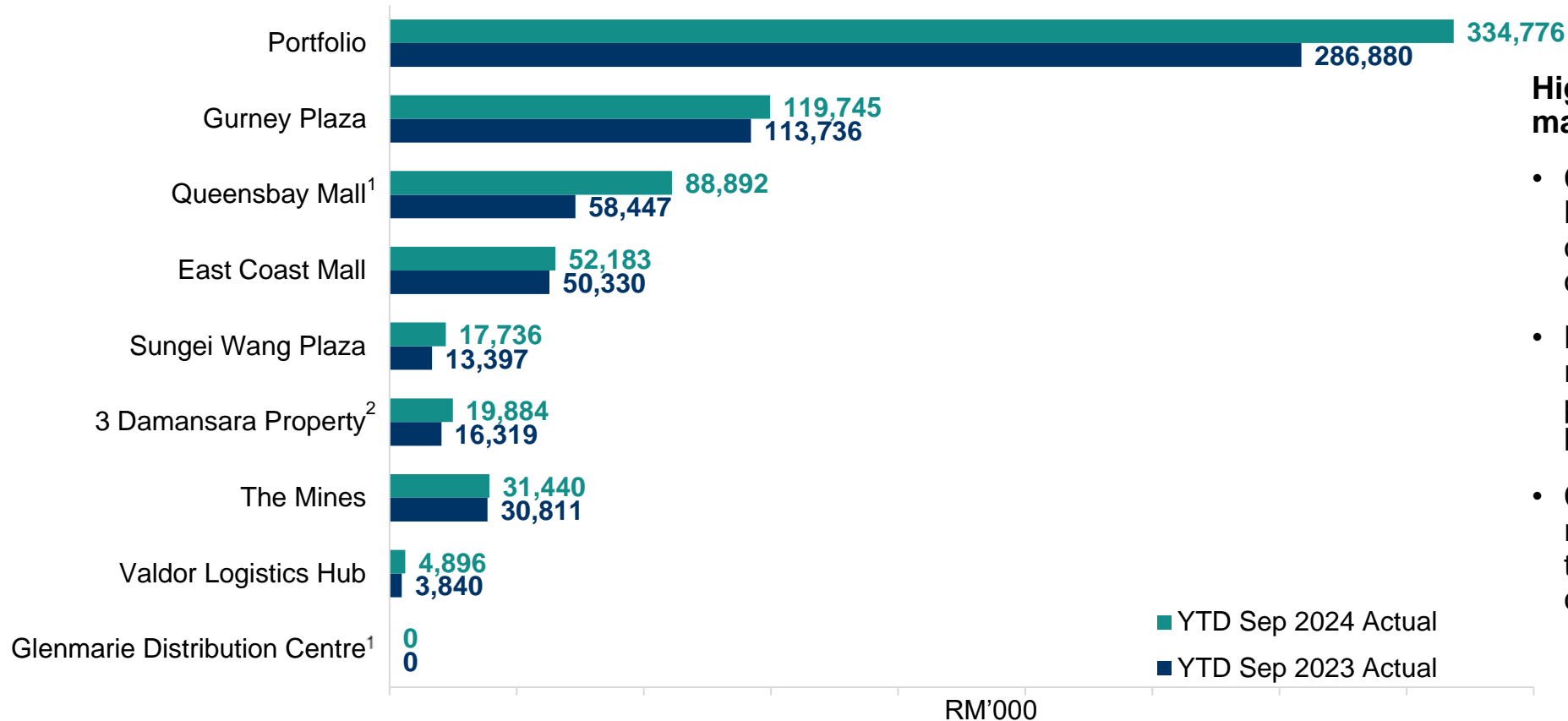
Higher property operating expenses y-o-y mainly due to:

- Higher manpower costs, and
- Lower write-back of provision for doubtful debts.

3Q 2024 Net Property Income



YTD September 2024 Gross Revenue

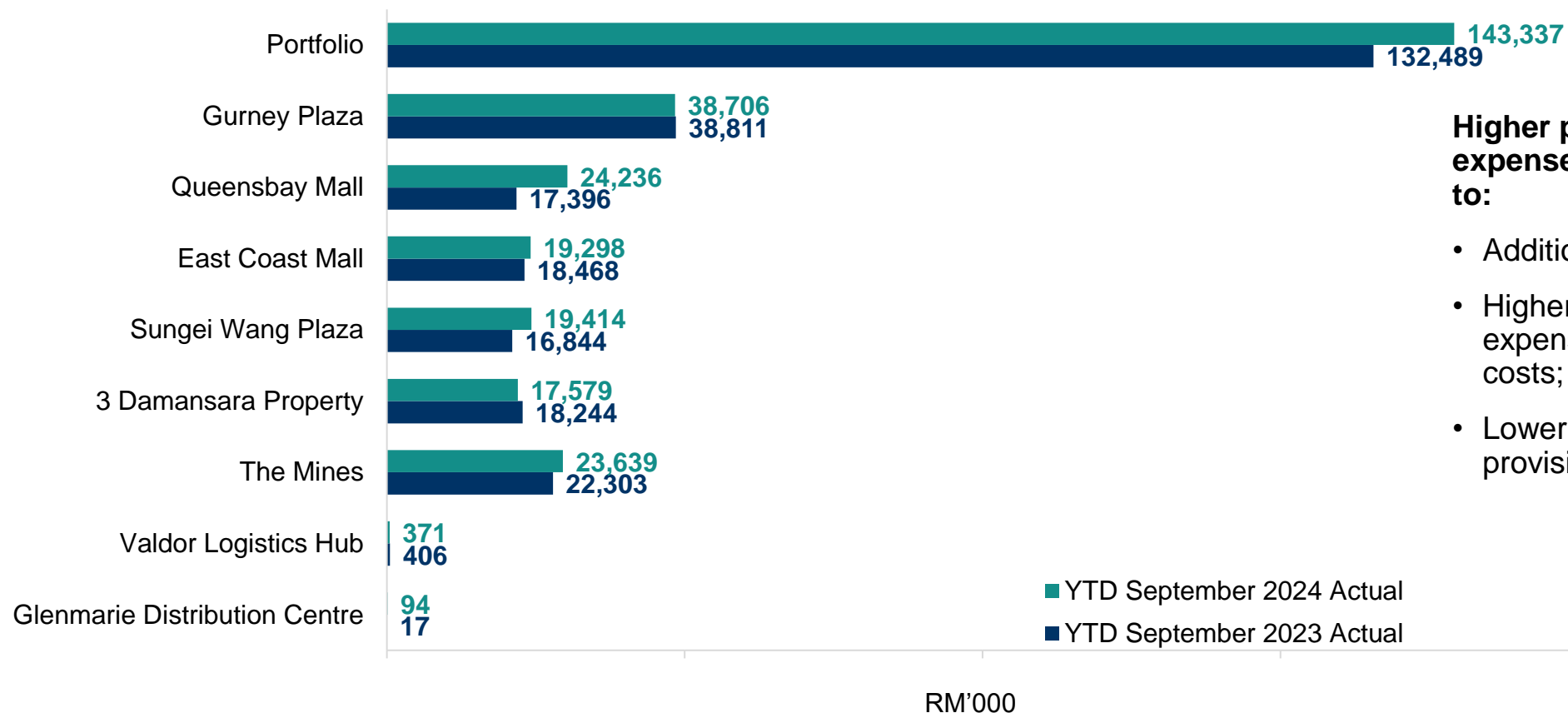


Higher gross revenue y-o-y mainly due to:

- Contribution from Queensbay Mall (QBM) post-completion of its acquisition towards end of 1Q 2023;
- Higher revenue recorded by retail assets as a result of positive rental reversions and higher occupancies; and
- Compensation income received due to early termination of a lease contract.

Notes:
 1. The acquisitions for Queensbay Mall and Glenmarie Distribution Centre were completed on 21 March 2023 and 29 August 2023 respectively, and contributed its results post acquisition.
 2. 3 Damansara Property comprises 3 Damansara Mall and 3 Damansara Office Tower. 3 Damansara Office Tower was subsequently divested on 4 December 2023.

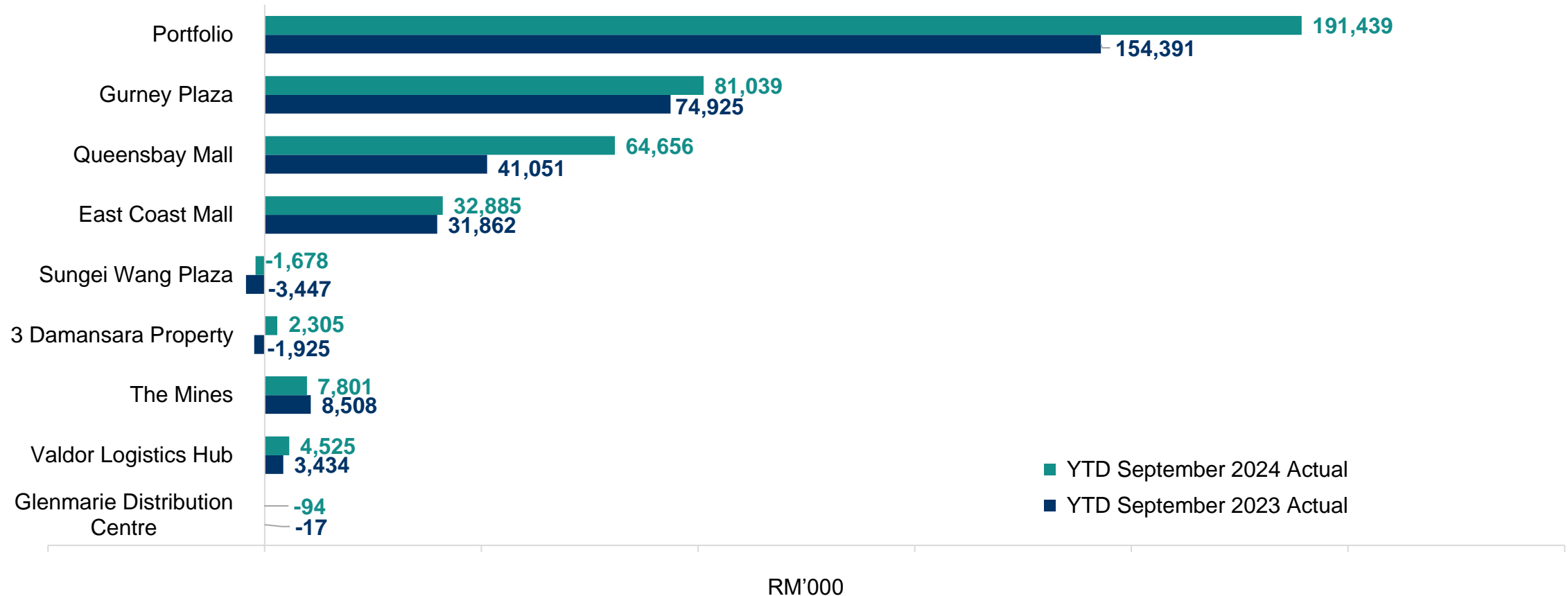
YTD September 2024 Property Operating Expenses



Higher property operating expenses y-o-y mainly due to:

- Addition of QBM;
- Higher maintenance expenses and manpower costs; and
- Lower write-back of provision for doubtful debts.

YTD September 2024 Net Property Income



Balance Sheet

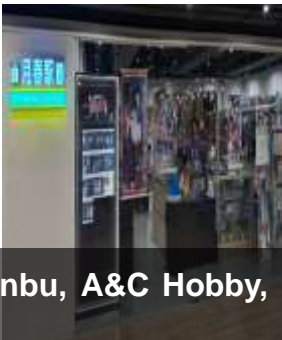
As at 30 September 2024	RM'mil		
Non-current Assets	5,043	Net Asset Value (RM'mil)	
Current Assets	109	- before income distribution	2,787
Total Assets	5,152	- after income distribution	2,757
Current Liabilities	338	Net Asset Value per Unit (RM)	
Non-current Liabilities	2,027	- before income distribution	0.9705
Total Liabilities	2,365	- after income distribution	0.9598
Net Assets	2,787		
Total Unitholders' Funds	2,787		
No of Units in Circulation (mil)	2,872		

New Offerings to Refresh Shoppers' Experience

East Coast Mall



Sungei Wang Plaza



Anime Cluster @ JUMPA, Sungei Wang Plaza – AniHonbu, A&C Hobby, Toba Toys and Tsukiharu Station



Gurney Plaza



Curated Events Organised for the Community



GP organised a special fitness session in collaboration with Peak Fitness, offering shoppers the chance to register for free and enjoyed a two-hour workout session.



Amazing Japan 2024 was organised by GP in collaboration with the Pink Hibiscus Club for Japanese culture experiencing. It featured the preliminary round of Miss Penang Yosakoi 2024, a kimono dressing experience and interactive workshops.



In collaboration with SWPMC, Moonlit Blossom Lantern Parade was successfully conducted with thousands of people were saw joining the festival parade in celebrating the mid-autumn festival.



Merdeka & Malaysia Day Celebrations at ECM with activities such as Karnival Celik Pahang and Takaful4all Fun Run in collaboration with Bank Negara Malaysia; Shop and Be Rewarded promotion and movie ticket redemptions.



Vogue for Virtue, an inspiring fashion show in line with sub-theme of Vibrant Hue held at QBM.



Merdeka campaign at TM named Independent Soul aimed to nurture patriotism among the shoppers; fun activities included stacking competition, marching band, art workshop and cultural performances.



3D organised its second Open Chess Competition by collaborating with Kelab Catur Elite 18.



Enchanted Moonlight Adventure at 3D with fun and thrilling activities such as performances, games, archery and marketplace.



Diabolo Competition at TM attracted >360 participants; 400 tenant vouchers were distributed to participants helping to boost tenant sales.

Strategic Partnership to Drive Footfall and Boost Tenant Sales

Touch 'n Go eWallet Campaign (8 August 2024 – 31 December 2024)



Shoppers who spend RM100 or more via the TNG eWallet at any of the seven CapitaLand malls across Malaysia will be awarded with a RM10 cashback e-voucher



Thank You

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