General Announcement for PLC (v13)

RELEASED

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COMPANY INFORMATION SECTION			
Announcement Type	◉ New Announcement ○ Amended Announcement		
Company Name	CAPITALAND MALAYSIA MALL TRUST		
Stock Name	CMMT		
Stock Code	5180		
Board	Main Market		
Submitting Secretarial Firm	TMF GLOBAL SERVICES (MALAYSIA) SDN BHD		

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MAIN	
Type	Announcement
Subject	OTHERS
Description	News release : CMMT posts net property income of RM202.1 million for FY 2019
Shareholder Approval	No

Announcement Details/Table Section

This announcement is dated 22 January 2020.

Please refer to the attachment below.

Attachment

No	File Name	Size
1	CMMT_4Q 2019_Results Release.pdf	170.7KB

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For immediate release

NEWS RELEASE

CMMT posts net property income of RM202.1 million for FY 2019

- ***Distribution per unit of 6.25 sen for the year***
- ***Completion of JUMPA @ Sungei Wang is expected to contribute positively to the portfolio's future performance***

Kuala Lumpur, 22 January 2020 – CapitaLand Malaysia Mall REIT Management Sdn. Bhd. (CMRM), the manager of CapitaLand Malaysia Mall Trust (CMMT), announced today that CMMT achieved a net property income (NPI) of RM202.1 million for the year 1 January to 31 December 2019 (FY 2019). Higher year-on-year revenue from Gurney Plaza, East Coast Mall and Tropicana City Office Tower partially mitigated lower contributions from the Klang Valley[1] shopping malls.

Distributable income for FY 2019 was RM128.0 million and distribution per unit (DPU) was 6.25 sen. For the quarter ended 31 December 2019 (4Q 2019), CMMT recorded a DPU of 1.52 sen. Based on CMMT's closing price of RM1.00 on 21 January 2020, the annualised DPU of 6.03 sen for 4Q 2019 translates to an annualised distribution yield of 6.0%. Unitholders will receive the total DPU of 3.03 sen for the period from 1 July to 31 December 2019 on 28 February 2020. The book closure date is 7 February 2020.

As part of proactive capital management, CMMT issued RM300.0 million of 3.5-year unrated and secured Medium Term Notes (MTN) to redeem the outstanding MTN in December 2019 at a lower coupon rate of 4.07% per annum for the first two years.

Mr David Wong, Chairman of CMRM, said: "Despite an increasingly challenging operating environment, CMMT has delivered a set of credible results for FY 2019 through proactive asset and capital management. We expect consumer sentiments will continue to remain cautious in 2020. Notwithstanding the challenges, we remain committed to deliver sustainable income distributions for unitholders in the long term."

Ms Low Peck Chen, CEO of CMRM, said: "Gurney Plaza and East Coast Mall, which are leading malls in the Northern and East Coast regions respectively, continued to chart year-on-year growth in FY 2019. The sustained growth of both the malls, which collectively accounted for about 75% of CMMT's NPI, has helped to moderate the lower contribution from our Klang Valley malls that have been affected by rising competition. With the recent opening of JUMPA @ Sungei Wang, we expect Sungei Wang's revenue contribution to improve gradually going forward."

[1] Comprises Sungei Wang, 3 Damansara and The Mines.

"In 4Q 2019, we commenced asset enhancement works at Gurney Plaza's Level 4 to bring in a greater variety of dining options. To improve the diversity of tenant mix in our Klang Valley malls, Beast Park – a new-to-market climbing gym-cum-adventure park – has opened at JUMPA @ Sungei Wang and shoppers now enjoy more food and beverage offerings at 3 Damansara."

"Shoppers at The Mines can look forward to a new supermarket and family entertainment offering opening soon. The upcoming opening of MinNature's 3D printed miniature exhibition – the largest of its kind in Malaysia – at JUMPA @ Sungei Wang next month is expected to draw more shoppers and tourists. As part of our proactive retail management, we will be working closely with our anchor tenants to refresh their offerings and strengthen the trade mix in our portfolio."

Summary of CMMT's results

	4Q 2019	4Q 2018	Change (%)	FY 2019	FY 2018	Change (%)
Gross revenue (RM '000)	85,802	86,909	(1.3)	342,276	350,146	(2.2)
Net property income (RM '000)	49,844	52,827	(5.6)	202,120	214,969	(6.0)
Distributable income (RM '000)	31,187	40,475	(22.9)	127,991	161,348	(20.7)
DPU (sen)						
For the period	1.52	1.98	(23.2)	6.25	7.90	(20.9)
Annualised DPU	6.03	7.86	(23.3)	6.25	7.90	(20.9)
Annualised distribution yield	6.0%[2]	7.4%[3]	N.M.	6.3%[2]	7.5%[3]	N.M.

N.M. – Not meaningful

About CapitaLand Malaysia Mall Trust (www.cmmt.com.my)
CapitaLand Malaysia Mall Trust (CMMT), listed on the Main Market of Bursa Malaysia Securities Berhad on 16 July 2010, is a shopping mall-focused real estate investment trust (REIT) in Malaysia with an income-producing and geographically diversified portfolio of five shopping malls and a complementary office block. With a market capitalisation of approximately RM2.1 billion as at 31 December 2019, the total asset size of CMMT is about RM4.1 billion.

CMMT invests, on a long-term basis, in income-producing real estate which is primarily used for retail purposes in Malaysia. CMMT's portfolio of quality assets is strategically located in key urban centres across Malaysia: Gurney Plaza in Penang; three in Klang Valley – a majority interest in Sungei Wang in Kuala Lumpur; 3 Damansara and Tropicana City Office Tower in Petaling Jaya; and The Mines in Seri Kembangan; and East Coast Mall in Kuantan, Pahang.

CMMT is managed by CapitaLand Malaysia Mall REIT Management Sdn. Bhd. – a joint venture between Singapore-listed CapitaLand Limited, one of Asia's largest diversified real estate groups, and Malaysian Industrial Development Finance Berhad (MIDF).

[2] Based on closing price of RM1.00 per unit on 21 January 2020.
[3] Based on closing price of RM1.06 per unit on 28 January 2019.

About CapitaLand Limited (www.capitaland.com)
CapitaLand Limited (CapitaLand) is one of Asia's largest diversified real estate groups. Headquartered and listed in Singapore, it owns and manages a global portfolio worth S$131.7 billion as at 30 September 2019. CapitaLand's portfolio spans across diversified real estate classes which includes commercial, retail; business park, industrial and logistics; integrated development, urban development; as well as lodging and residential. With a presence across more than 200 cities in over 30 countries, the Group focuses on Singapore and China as its core markets, while it continues to expand in markets such as India, Vietnam, Australia, Europe and the USA.

CapitaLand has one of the largest real estate investment management businesses globally. It manages seven listed real estate investment trusts (REITs) and business trusts as well as over 20 private funds. Since it pioneered REITs in Singapore with the listing of CapitaLand Mall Trust in 2002, CapitaLand's REITs and business trusts have expanded to include Ascendas Real Estate Investment Trust, CapitaLand Commercial Trust, Ascott Residence Trust, CapitaLand Retail China Trust, Ascendas India Trust and CapitaLand Malaysia Mall Trust.

IMPORTANT NOTICE

The past performance of CMMT is not indicative of the future performance of CMMT. Similarly, the past performance of CMRM (the Manager) is not indicative of the future performance of the Manager.

The value of units in CMMT and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the Manager or any of its affiliates. An investment in units is subject to investment risks, including the possible loss of the principal amount invested. It is intended that holders of units may only deal in their units through trading on Bursa Malaysia Securities Berhad (Bursa Securities). Listing of the units on Bursa Securities does not guarantee a liquid market for the units.

This release may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income, changes in operating expenses, including employee wages, benefits and training, property expenses and governmental and public policy changes. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view of future events.

Issued by: CapitaLand Malaysia Mall REIT Management Sdn. Bhd. (Co. Regn.: 200801018055 (819351-H))

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