General Announcement for PLC (v13)

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SUBMITTED

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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	CMMT Presentation Slides - 4Q 2019 Financial Results
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 Slides (Bursa 1).pdf	1.1MB
2	CMMT 4Q 2019 Results Slides (Bursa 2).pdf	1.6MB

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CapitaLand
Malaysia Mall Trust

CAPITALAND MALAYSIA MALL TRUST

4Q 2019 Results Presentation

22 January 2020

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Contents

- Key Highlights
- Financial Results
- Portfolio Update
- JUMPA @ Sungei Wang
- New Initiatives
- Marcom & Sustainability

Key Highlights



Gurney Plaza, Penang, Malaysia

Performance Overview



Net Property Income

4Q 2019: RM49.8 mil
▼5.6% YoY

FY 2019: RM202.1 mil
▼6.0% YoY



Distribution Per Unit

4Q 2019: 1.52 sen
▼ 23.2% YoY

FY 2019: 6.25 sen
▼ 20.9% YoY



Valuation of Portfolio

RM4.035 bil
as at 31-Dec-2019



Rental Reversion

-5.7%
as at 31-Dec-2019



Portfolio Occupancy

93.8%
as at 31-Dec-2019
▲0.6% YoY



Shopper Traffic

4Q 2019: 14.9 mil
▲ 1.6% YoY

FY 2019: 56.7 mil
▼ 1.4% YoY

Financial Results



JUMPA @ Sungei Wang, Kuala Lumpur, Malaysia

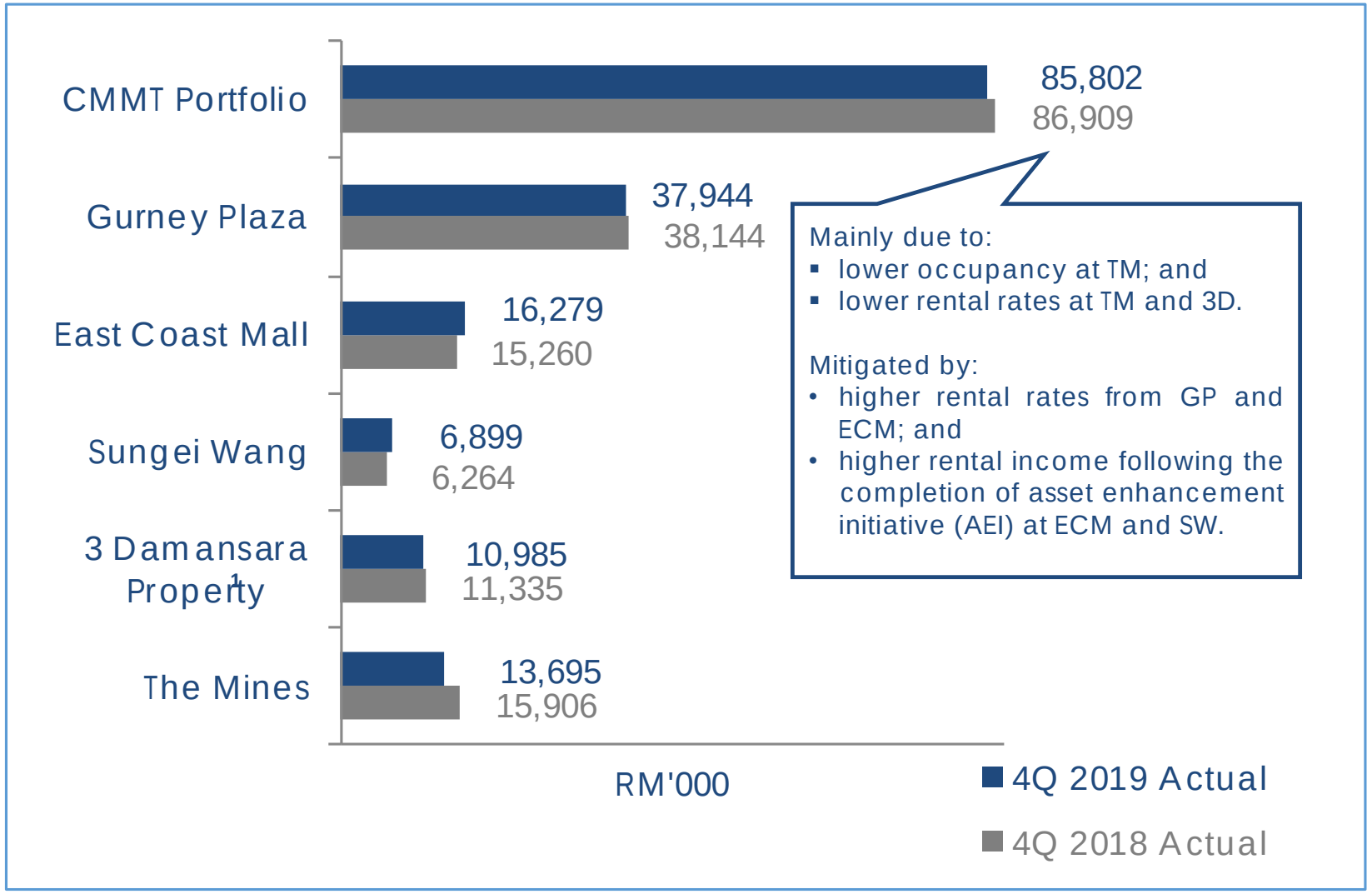
Distribution Statement

RM'000	4Q 2019 Actual (Unaudited)	4Q 2018 Actual (Unaudited)	Change %	FY 2019 Actual (Unaudited)	FY 2018 Actual (Audited)	Change %
Gross revenue	85,802	86,909	(1.3)	342,276	350,146	(2.2)
Less: Property operating expenses	(35,958)	(34,082)	5.5	(140,156)	(135,177)	3.7
Net property income	49,844	52,827	(5.6)	202,120	214,969	(6.0)
Interest income	614	936	(34.4)	2,932	4,770	(38.5)
Other non-operating income	3,325	-	N.M.	3,325	-	N.M.
Fair value (loss) / gain of investment properties (net)	(659)	2,354	(>100.0)	(30,701)	1,109	(>100.0)
Net investment income	53,124	56,117	(5.3)	177,676	220,848	(19.5)
Manager's management fee	(5,396)	(5,538)	(2.6)	(21,601)	(22,217)	(2.8)
Trust and other expenses	(458)	(460)	(0.4)	(1,991)	(1,887)	5.5
Finance costs	(15,663)	(15,493)	1.1	(61,989)	(61,116)	1.4
Profit before taxation	31,607	34,626	(8.7)	92,095	135,628	(32.1)
Taxation	-	-	-	-	-	-
Deferred Taxation	(9,743)	-	N.M.	(19,495)	-	N.M.
Profit for the period	21,864	34,626	(36.9)	72,600	135,628	(46.5)
Distribution adjustments	9,285	5,800	60.1	55,395	25,720	>100.0
Income available for distribution	31,149	40,426	(22.9)	127,995	161,348	(20.7)
Distributable income[1]	31,187	40,475	(22.9)	127,991	161,348	(20.7)
DPU (sen)	1.52	1.98	(23.2)	6.25	7.90	(20.9)

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

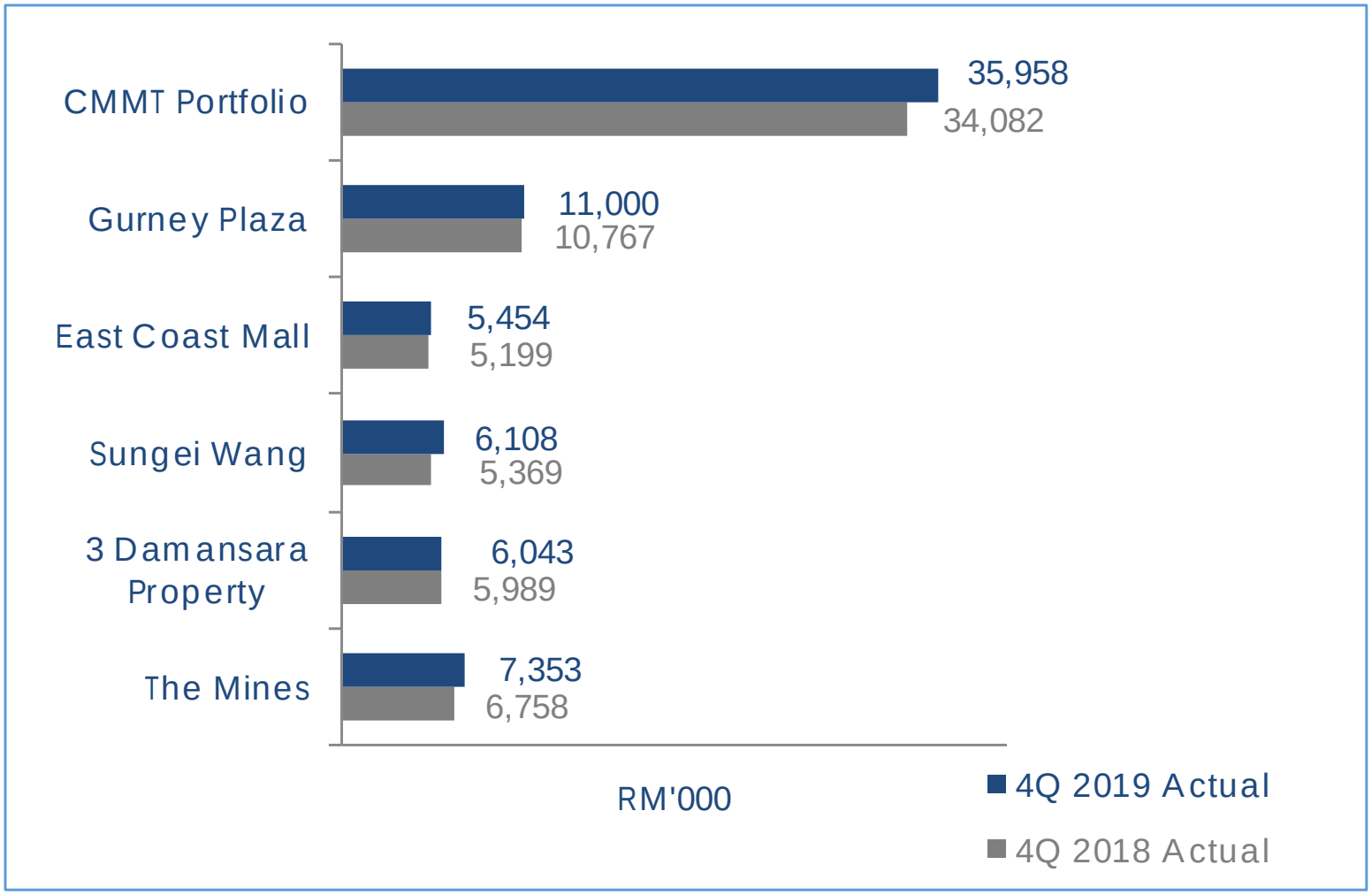
N.M. – Not meaningful

4Q 2019 Gross Revenue

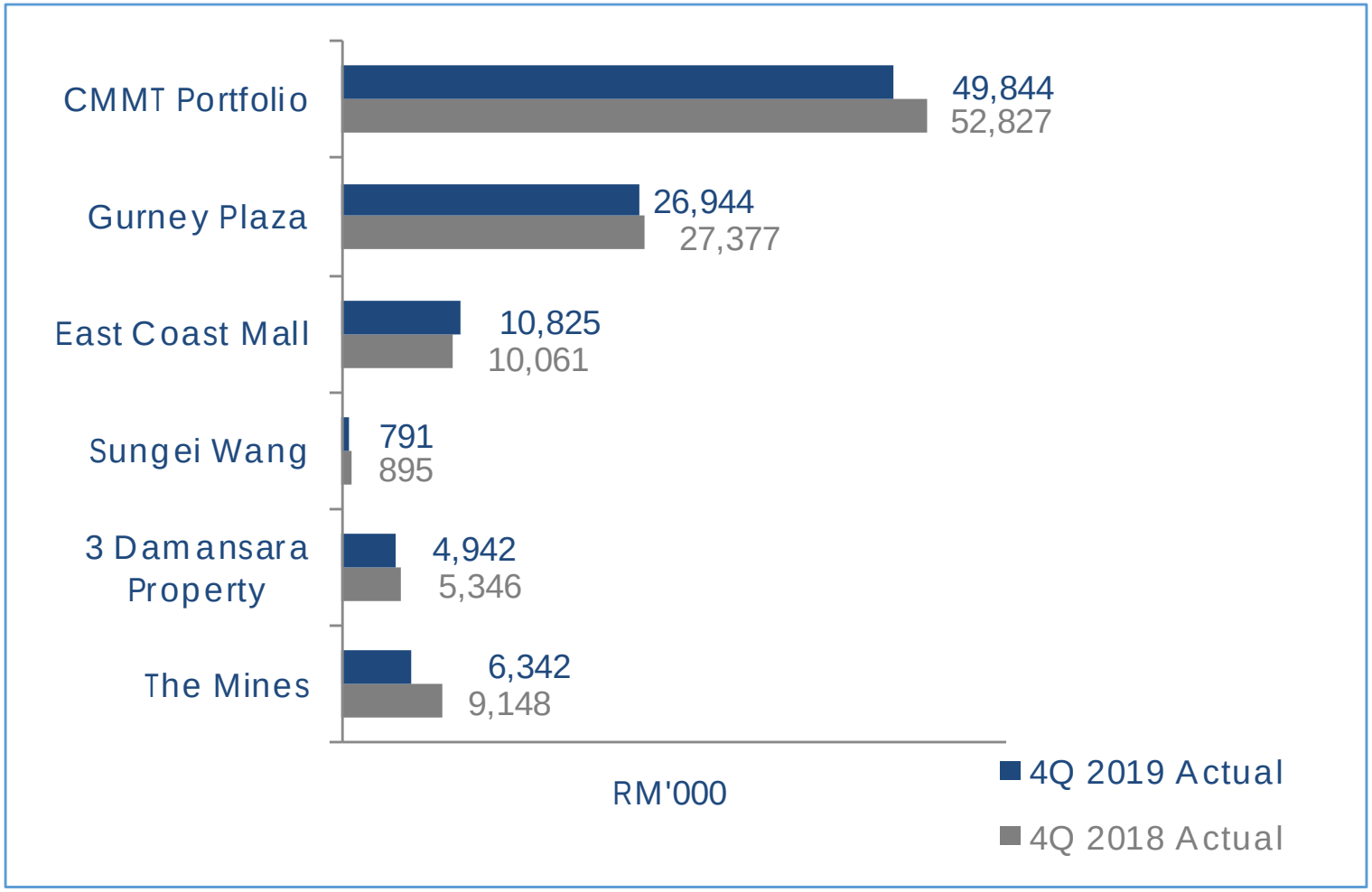


1. 3 Damansara and Tropicana City Office Tower are collectively known as 3 Damansara Property.

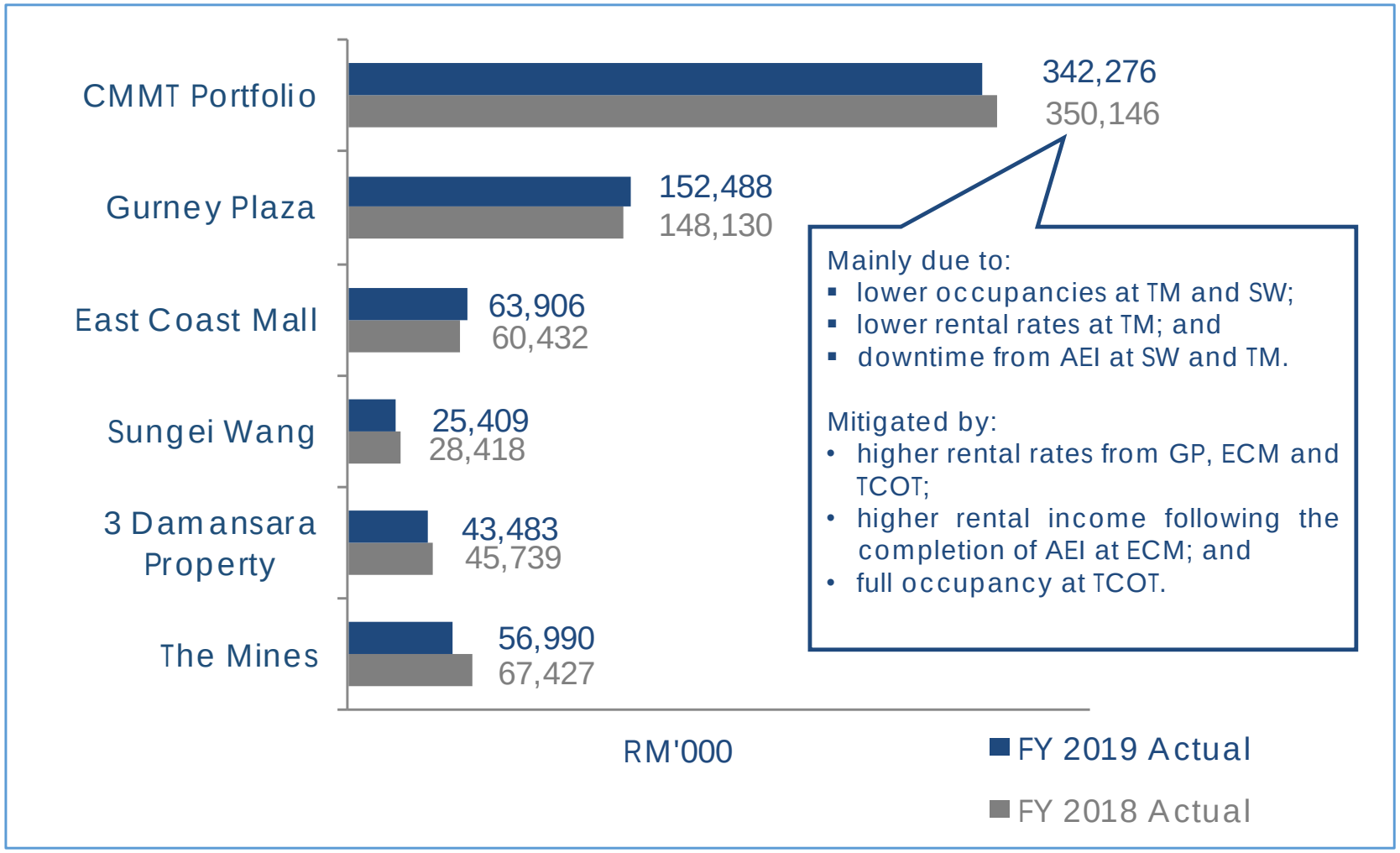
4Q 2019 Property Operating Expenses



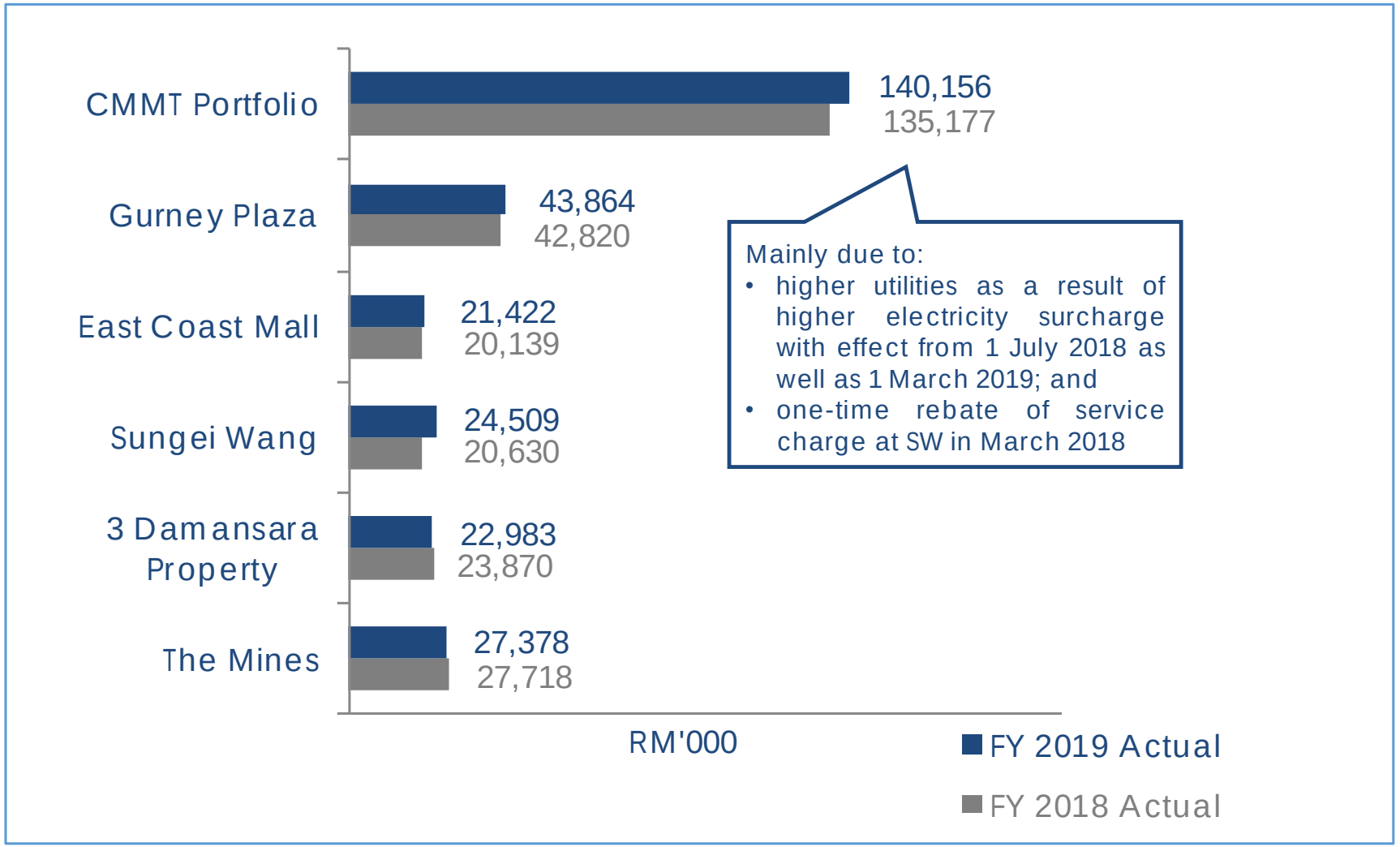
4Q 2019 Net Property Income



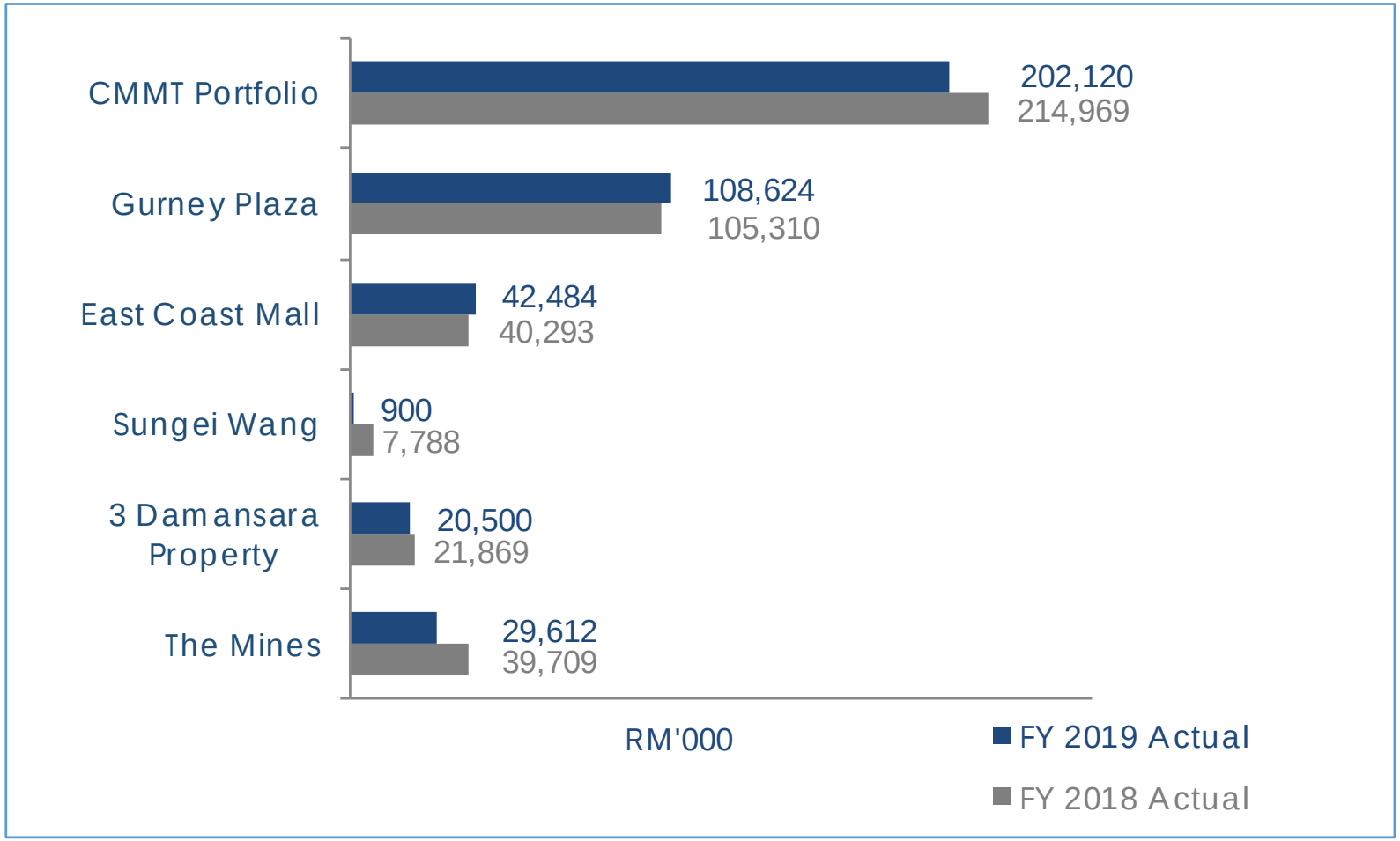
FY 2019 Gross Revenue



FY 2019 Property Operating Expenses



FY 2019 Net Property Income



FY 2019 Distribution Per Unit

	4Q 2019 Actual (Unaudited)	4Q 2018 Actual (Unaudited)	Change %	FY 2019 Actual (Unaudited)	FY 2018 Actual (Audited)	Change %
Distributable Income (RM'000)	31,187	40,475	(22.9)	127,991	161,348	(20.7)
DPU (sen)	1.52	1.98	(23.2)	6.25	7.90	(20.9)
DPU (sen) - annualised	6.03	7.86	(23.3)	6.25	7.90	(20.9)
Distribution yield (%) (Based on market price of RM1.00 on 31 December 2019 and RM1.01 on 31 December 2018)	6.03	7.78	N.M.	6.25	7.82	N.M.
Distribution yield (%) (Based on market price of RM1.00 on 21 January 2020 and RM1.06 on 28 January 2019)	6.03	7.42	N.M.	6.25	7.45	N.M.

N.M. – Not meaningful

Final Income Distribution for 2019

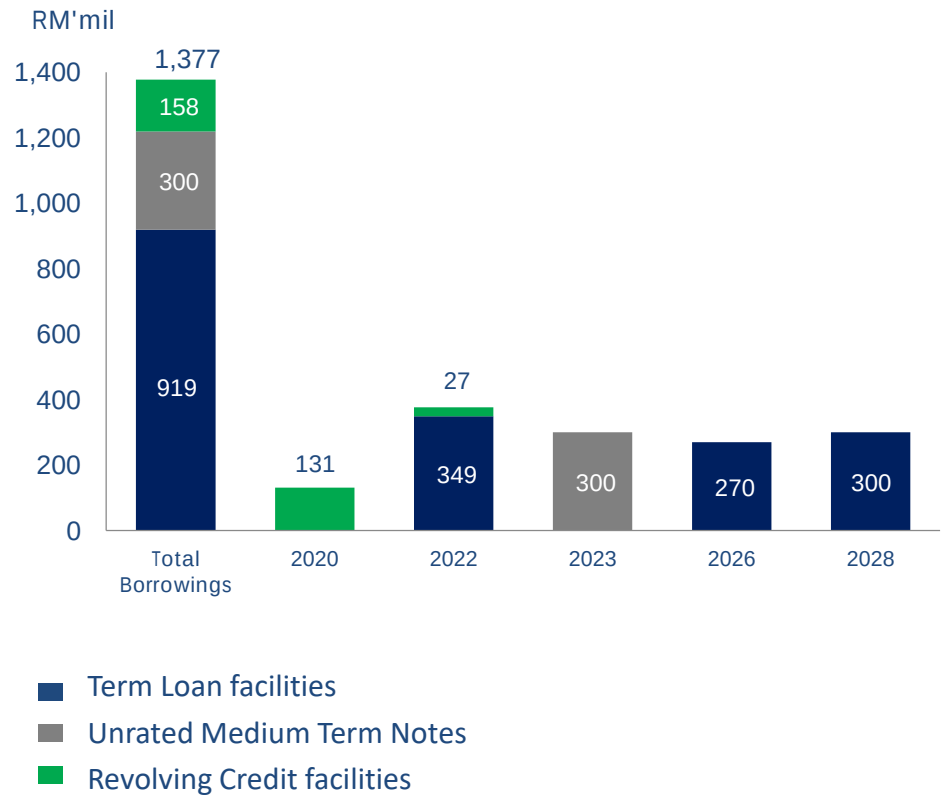
Distribution period	1 July to 31 December 2019
Distribution per unit (sen)	3.03 [1]

Distribution timetable	
Notice of book closure date	22 January 2020 (Wed)
Last day of trading on cum basis	5 February 2020 (Wed)
Ex-date	6 February 2020 (Thu)
Book closure date	7 February 2020 (Fri)
Distribution payment date	28 February 2020 (Fri)

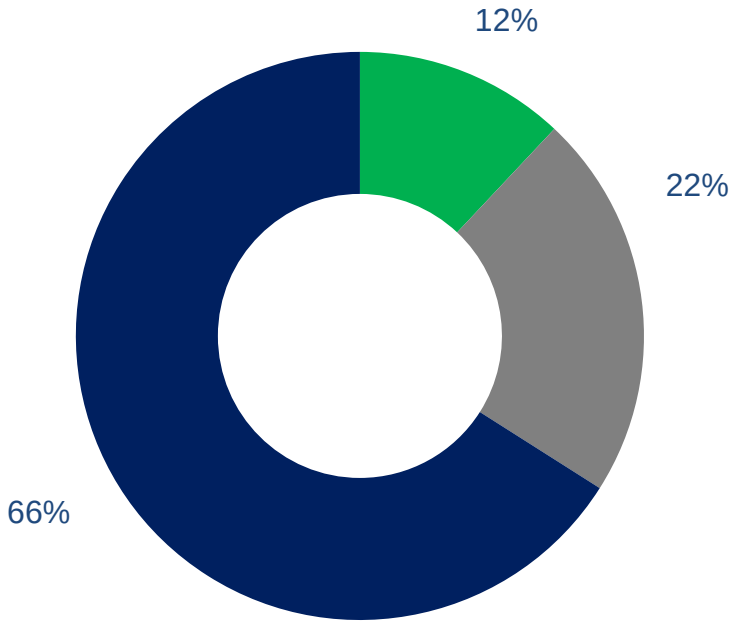
1. 2.44 sen per unit is taxable and 0.59 sen per unit is tax exempt in the hands of unitholders

Debt Profile

Well-spread Debt Maturity Profile



Diversified Sources of Funding



Key Financial Indicators

	4Q 2019	3Q 2019
Unencumbered assets as % of total assets	28.3%	28.5%
Gearing ratio	33.7%	34.0%
Average cost of debt	4.44%	4.45%
Fixed:Floating rate debt ratio	83%:17%	83%:17%
Net debt / EBITDA (times)	7.5	7.7
Interest coverage (times)	3.0	3.0
Average term to maturity (years)	4.4	4.0

Balance Sheet

As at 31 December 2019	RM'mil
Non-current Assets	4,038
Current Assets	106
Total Assets	4,144
Current Liabilities	244
Non-current Liabilities	1,298
Total Liabilities	1,542
Net Assets	2,602
Total Unitholders' Funds	2,602
Number of Units in Circulation (in million units)	2,052

NAV (RM'mil)	
- before income distribution	2,602
- after income distribution	2,540
NAV per unit (RM)	
- before income distribution	1.27
- after income distribution	1.24

Valuation of Portfolio

	Previous Valuation 31-Dec-18 RM 'mil	Current Valuation 31-Dec-19 RM 'mil	Change (%)	Property yield 31-Dec-19 (%)	Current Valuation (per sf of NLA) RM
Gurney Plaza	1,635	1,665	1.8	6.5	1,909
East Coast Mall	555	577	4.0	7.4	1,237
Sungei Wang	545	538	(1.3)	0.2	1,303
3 Damansara Property	556	540	(2.9)	3.8	950
The Mines	728	715	(1.8)	4.1	986
Total	4,019	4,035	0.4	5.0	1,325

Portfolio Update



3 Damansara, Selangor, Malaysia

Rental Reversion

From 1 January 2019 to 31 December 2019[1]	No. of new leases/renewals	Var. over preceding rental[2, 3, 4] (%)
Gurney Plaza	100	+1.0
East Coast Mall	48	+0.9
Sungei Wang	50	-12.5
3 Damansara	47	-4.5
The Mines	91	-17.2
CMMT Portfolio (Retail)	**336**	**-5.8**
Tropicana City Office Tower	3	-2.4
CMMT Portfolio (Retail + Office)	**339**	**-5.7**

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 December 2019	CMMT (Retail)		
	No of Leases[1]	Gross Rental Income **RM'000**	% of Total Gross Rental Income[2]
2020	673	9,707	45.9%
2021	337	6,355	30.0%
2022	264	4,904	23.2%
Beyond 2022	12	187	0.9%

As at 31 December 2019	CMMT (Office)		
	No of Leases[1]	Gross Rental Income **RM'000**	% of Total Gross Rental Income[3]
2020	1	226	42.0%
2021	7	260	48.4%
Beyond 2021	1	52	9.6%

1. Based on all committed leases as at 31 December 2019.
2. Based on committed gross rental income for CMMT (Retail) as at 31 December 2019.
3. Based on committed gross rental income for CMMT (Office) as at 31 December 2019.

Portfolio Lease Expiry Profile for 2020

As at 31 December 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	181	536,799	18.8%	5,015	22.7%
East Coast Mall	104	289,283	10.2%	2,093	9.5%
Sungei Wang	137	168,370	5.9%	912	4.1%
3 Damansara	83	279,489	9.8%	1,311	5.9%
The Mines	168	330,927	11.6%	1,835	8.3%
CMMT (Retail)	673	1,604,868	56.3%	11,166	50.5%
Tropicana City Office Tower	1	43,100	1.5%	226	1.0%
CMMT Portfolio (Retail & Office)	674	1,647,968	57.8%	11,392	51.5%

1. Based on committed leases for CMMT Portfolio(Retail + Office) as at 31 December 2019.

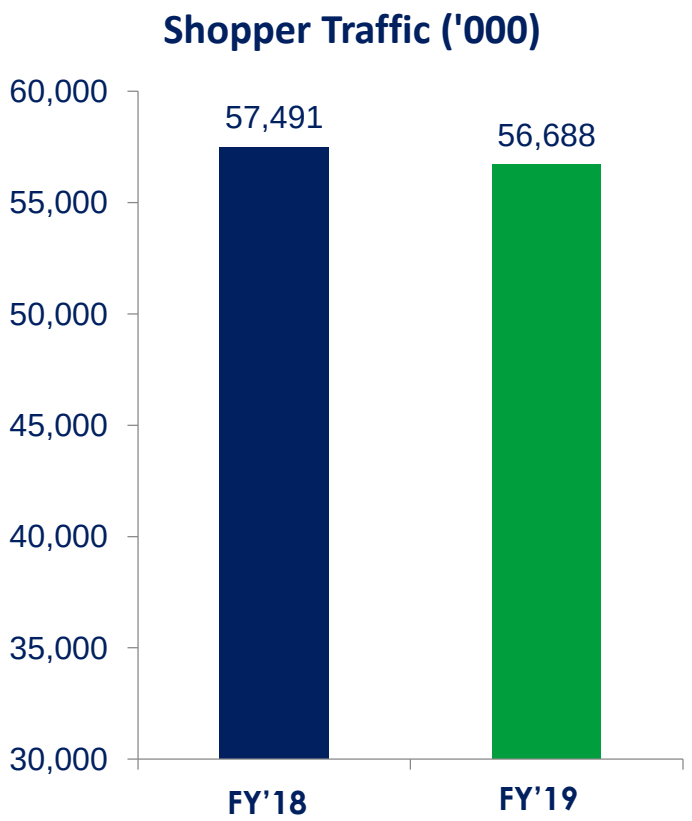
Occupancy Rate

	4Q 2019 31 December 19[1]	3Q 2019 30 September 19[1]
Gurney Plaza	99.8%	99.1%
East Coast Mall	99.5%	99.5%
Sungei Wang	82.0%	80.8%
3 Damansara[2]	91.3%	93.9%
The Mines	90.5%	84.0%
CMMT (Retail)	**93.6%**	**92.1%**
Tropicana City Office Tower[2]	100.0%	100.0%
CMMT Portfolio (Retail & Office)	**93.8%**	**92.4%**

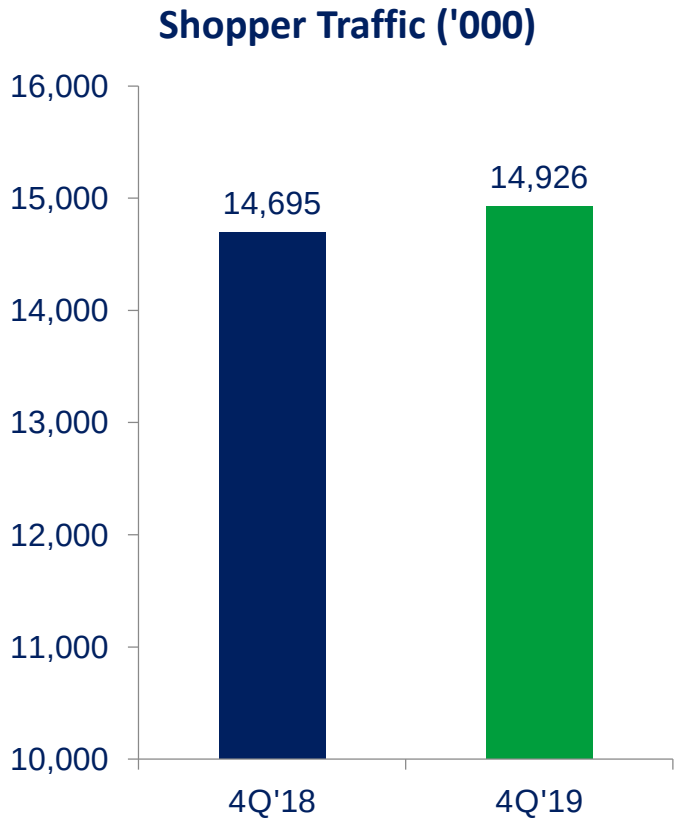
1. Based on committed leases.
2. The occupancy of 3 Damansara Property is 92.8% as at 31 December 2019.

Shopper Traffic

1.4 % lower than FY 2018

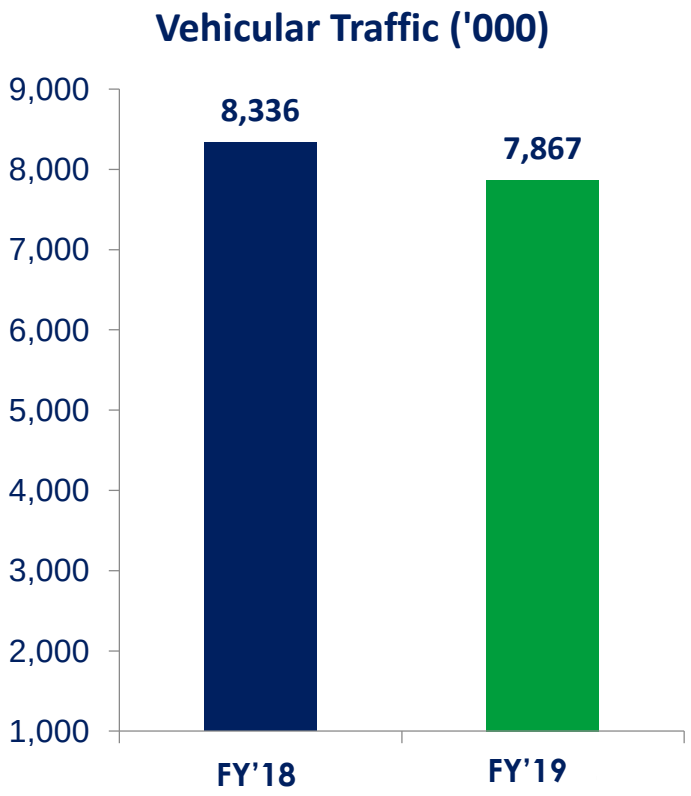


1.6 % higher than 4Q 2018

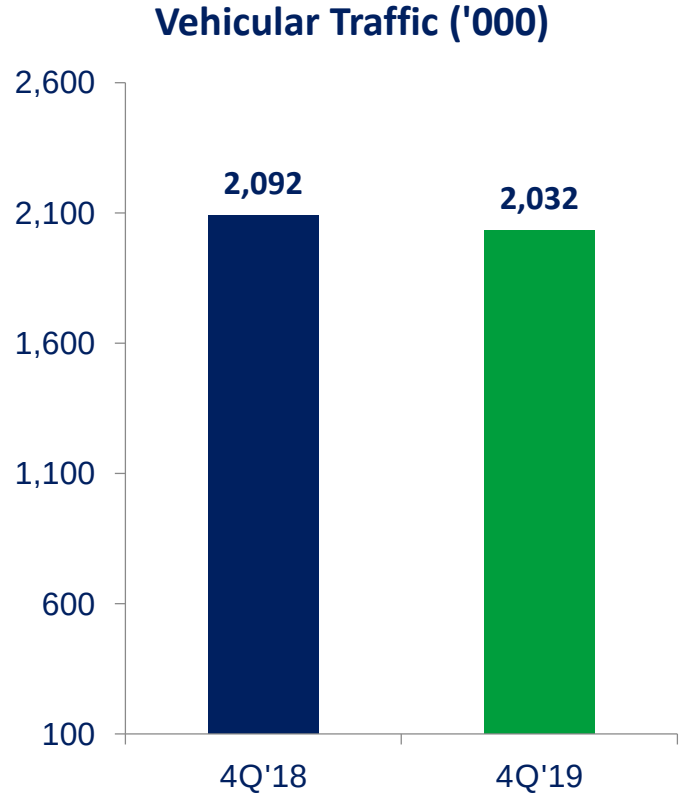


Vehicular Traffic

5.6 % lower than FY 2018



2.8% lower than 4Q 2018




JUMPA
@ Sungei Wang

JUMPA Updates



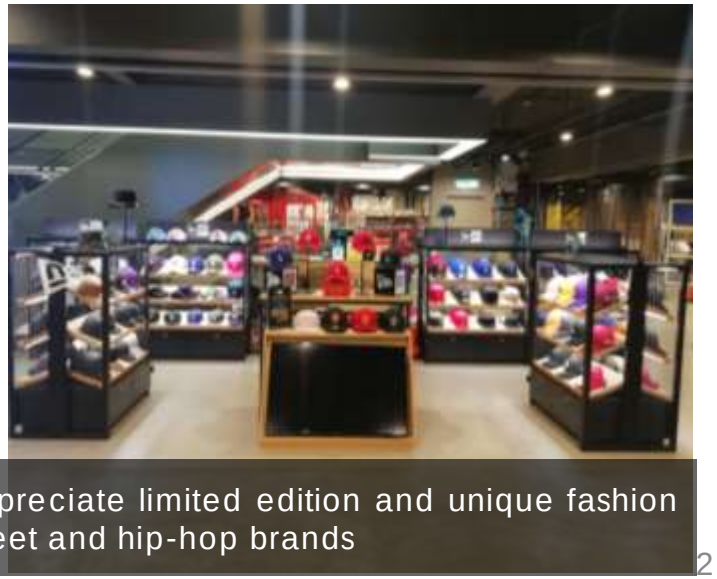




Opening of anchor tenant climbing gym-cum-adventure park Beast Park







Urban Street is a curated marketplace catered to the hip, the young and the young-at-heart that appreciate limited edition and unique fashion pieces. Urban Street features retailers such as Boundlezz and New Era which carries an assortment of street and hip-hop brands

JUMPA Updates









Variety of new food and beverage options: The Alley & J&G Fried Chicken, Juan Valdez, Torisho and Dodo Dim Sum & Bowls









Tenants' events: Outside's official launch event and Love, Bonito's Merry Mingle

JUMPA Updates



Engagement with various social media influencers: JUMPA in a day



Various workshops organised by Main-main Creative Hub

New Initiatives



East Coast Mall, Kuantan, Malaysia

New Retail Offerings in Gurney Plaza





Mercato Gurney – a premium groceries and fresh ingredients retailer, and Parkson Elite are the respective **tenants'** first outlets outside of the Klang Valley.



The first Boss and Longines outlet in Penang



New Brands to CMMT

Gurney Plaza



Princess Diary


Me Melon



Fitflop



Hideout Cafe

East Coast Mall



Gurney Plaza and East Coat Mall: Lovisa



Daboba



Fana



i-Fruits

New Brands to CMMT

3 Damansara



Mu Tong Yu Steamboat



Honey Bunny

Sungei Wang



A-Saloon Training Centre



Xi Tang

The Mines



Ustaz



Best Express


Health Lane Family Pharmacy



Mr. Toy

New Tenants

East Coast Mall



OldTown White Coffee


Oiso

The Mines



Sport Planet



68 Optic

Marcom & Sustainability



Shopper-centric Initiatives





Boba Festival 2019 at Gurney Plaza



Museum of Lost Love at Sungei Wang



Taylor Swift: Lover Experience at 3 Damansara



Rapid Chess Tournament at The Mines



Inventurous Fest at The Mines



What the Frappe! Coffee Fest at 3 Damansara

CapitaLand Volunteer Day







In conjunction with My Schoolbag, the 3rd CapitaLand Volunteer Day was held in November 2019, more than 140 staff dedicated their time to refurbish four primary schools in Klang Valley, Penang and Kuantan.

















Thank you

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