

CapitaLand Malaysia Trust 1Q 2022 Results Presentation

27 April 2022



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Key Highlights

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Financial Performance

- **RM36.1 million**
1Q 2022 Net Property Income
- **RM20.4 million**
1Q 2022 Distributable Income
- **0.95 sen**
1Q 2022 Distribution Per Unit

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Operational Performance

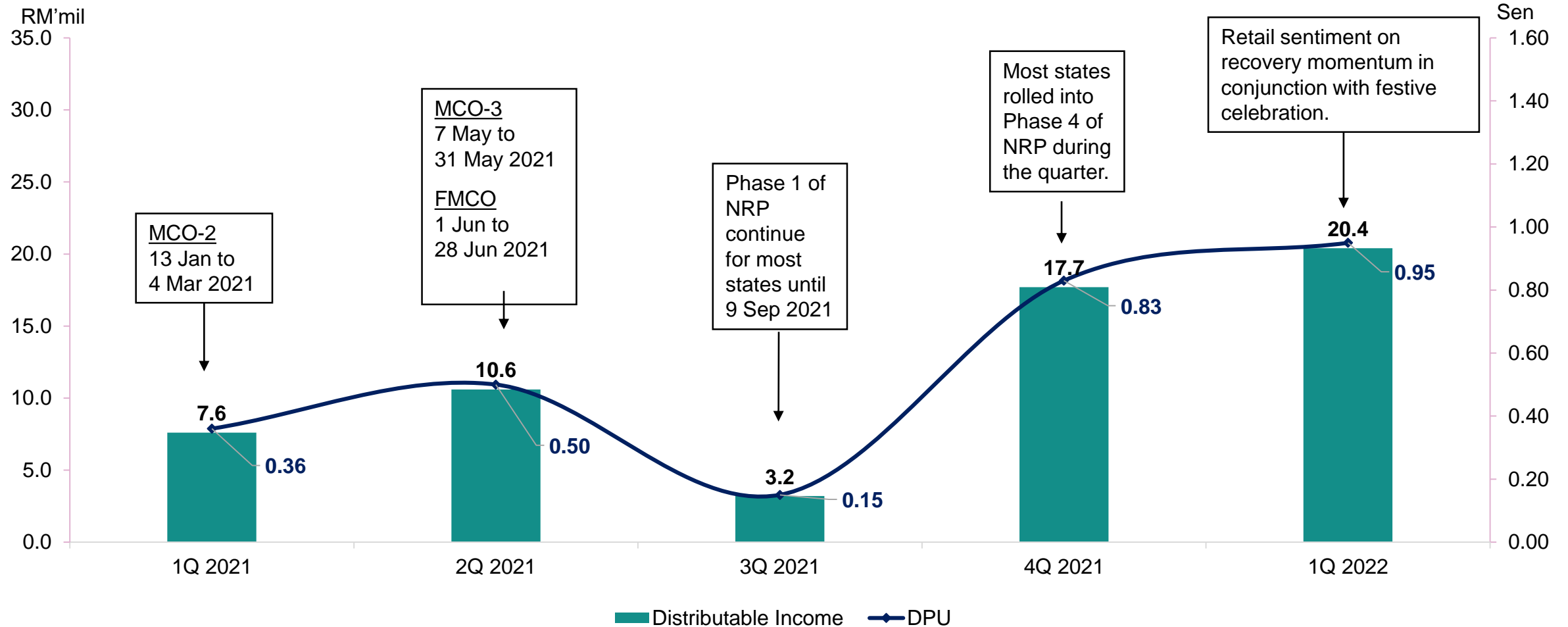
- In 1Q 2022, tenant sales per square foot surpassed 2019 average levels by 2.4%
- All retail tenants have been allowed to operate at full capacity from April in line with Malaysia's transition to endemic phase

Financial Performance

Distribution Statement

RM'000	1Q 2022 Actual (Unaudited)	1Q 2021 Actual (Unaudited)	Change %
Gross revenue	67,594	56,656	19.3
Less: Property operating expenses	(31,529)	(31,741)	(0.7)
Net property income	36,065	24,915	44.8
Profit for the quarter	20,537	7,685	>100.0
Distributable income	20,448	7,582	>100.0
Number of units in circulation ('000 units)	2,152,375	2,106,161	2.2
DPU (sen)	0.95	0.36	>100.0

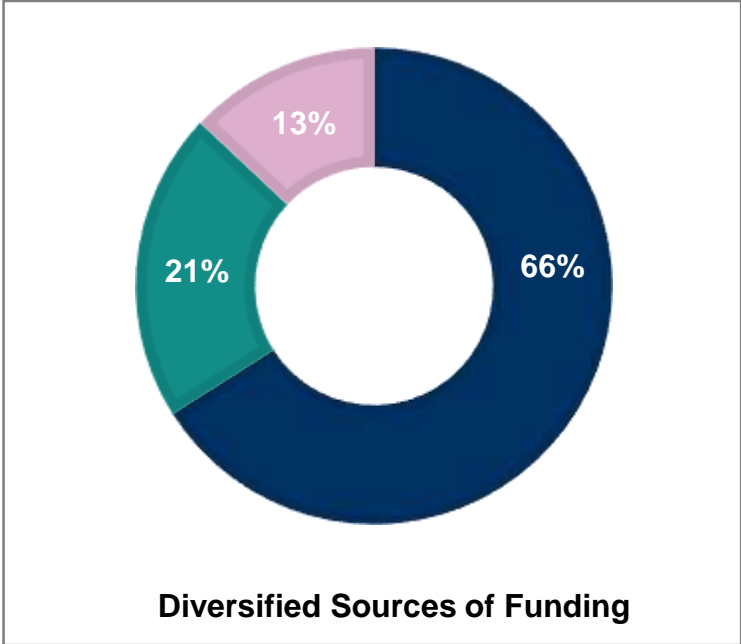
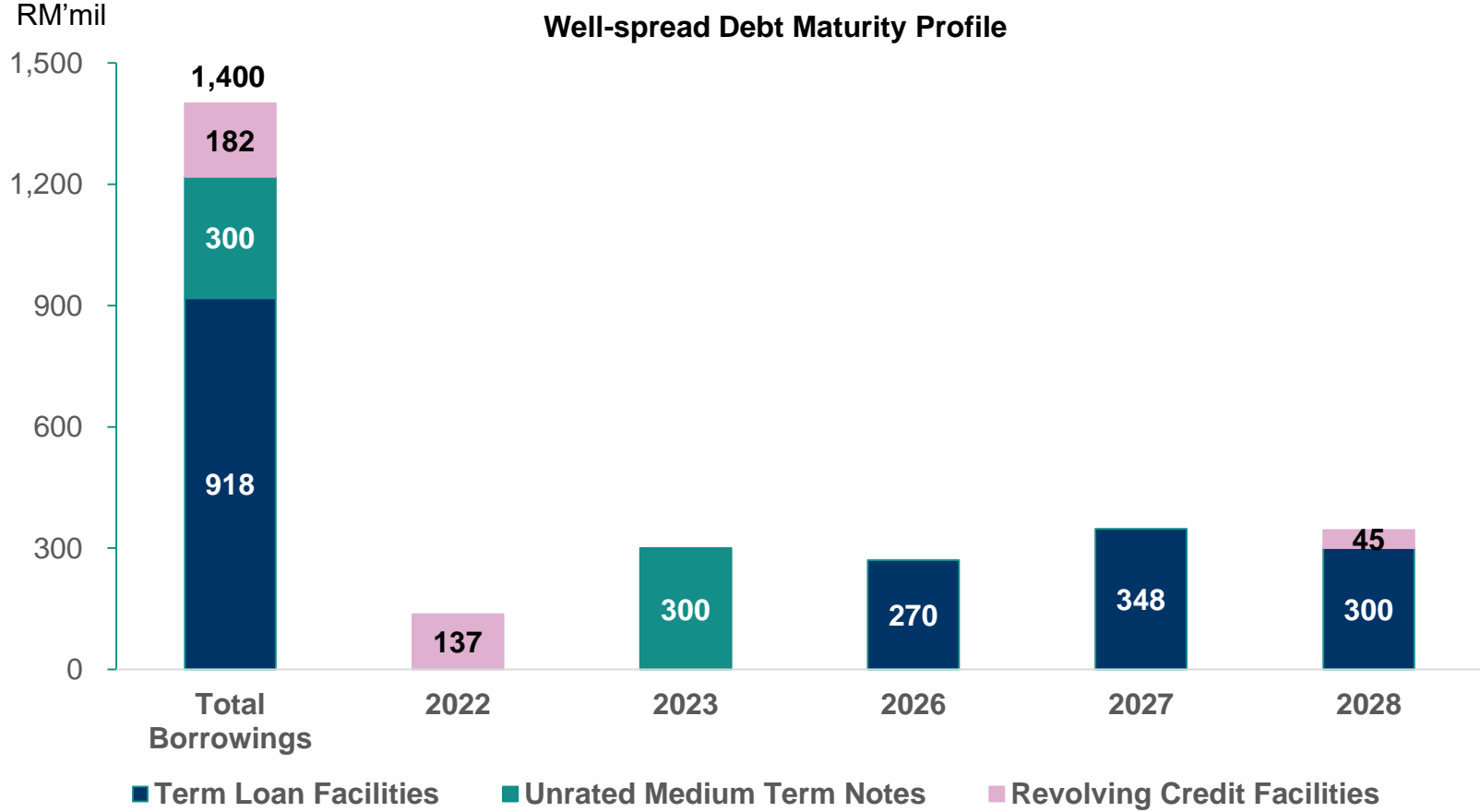
Gradual improvements on DPU in line with retail sentiment recovery



Notes:
 FMCO refers to Full Movement Control Order.
 NRP refers to National Recovery Plan and is a four-phased exit strategy from June to December 2021 from the pandemic.

Debt Profile

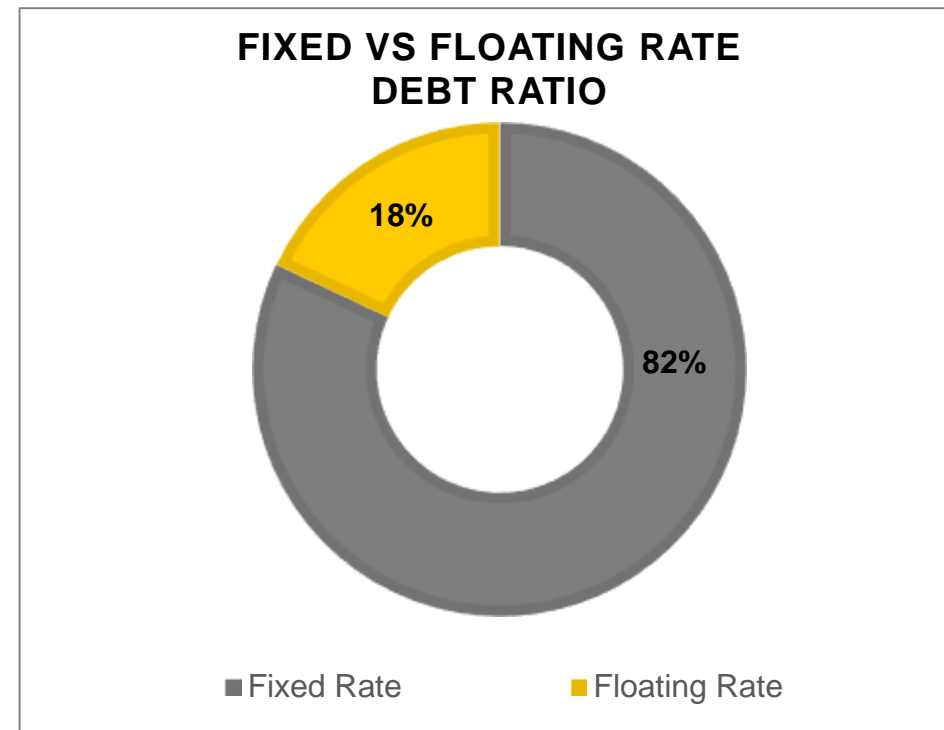
As at 31 Mar 2022



Key Financial Indicators

As at 31 Mar 2022

	1Q 2022	4Q 2021
Unencumbered assets as % of total assets	28.2%	27.8%
Gearing ratio	35.6%	35.9%
Average cost of debt	3.06%	3.34%
Debt / EBITDA (times) ¹	14.1	15.9
Interest coverage (times) ¹	2.2	1.9
Average term to maturity (years)	3.9	4.0



Notes:

1. Debt refers to gross debt before amortisation and EBITDA refers to earnings before interest, tax, depreciation and amortisation (excluding 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.

Balance Sheet

As at 31 Mar 2022	RM'mil
Non-current Assets	3,831
Current Assets	103
Total Assets	3,934
Current Liabilities	236
Non-current Liabilities	1,296
Total Liabilities	1,532
Net Assets	2,402
Total Unitholders' Funds	2,402
No of Units in Circulation (mil)	2,152

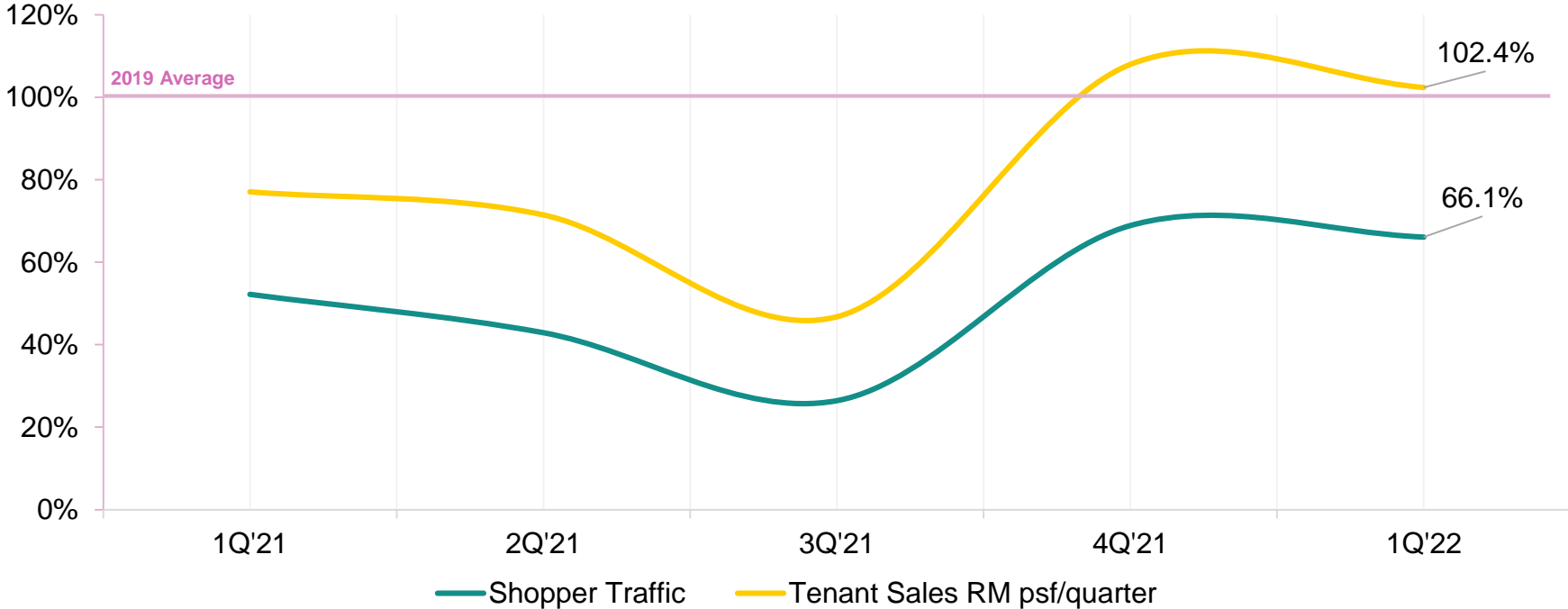
Net Asset Value (RM'mil)	
- before income distribution	2,402
- after income distribution	2,382
Net Asset Value per Unit (RM)	
- before income distribution	1.1160
- after income distribution	1.1065

Portfolio Update

Retail Performance

Improvement in shoppers' confidence with easing of infection cases

Recovery levels for tenant sales psf and shopper traffic for CLMT portfolio vs average for 2019



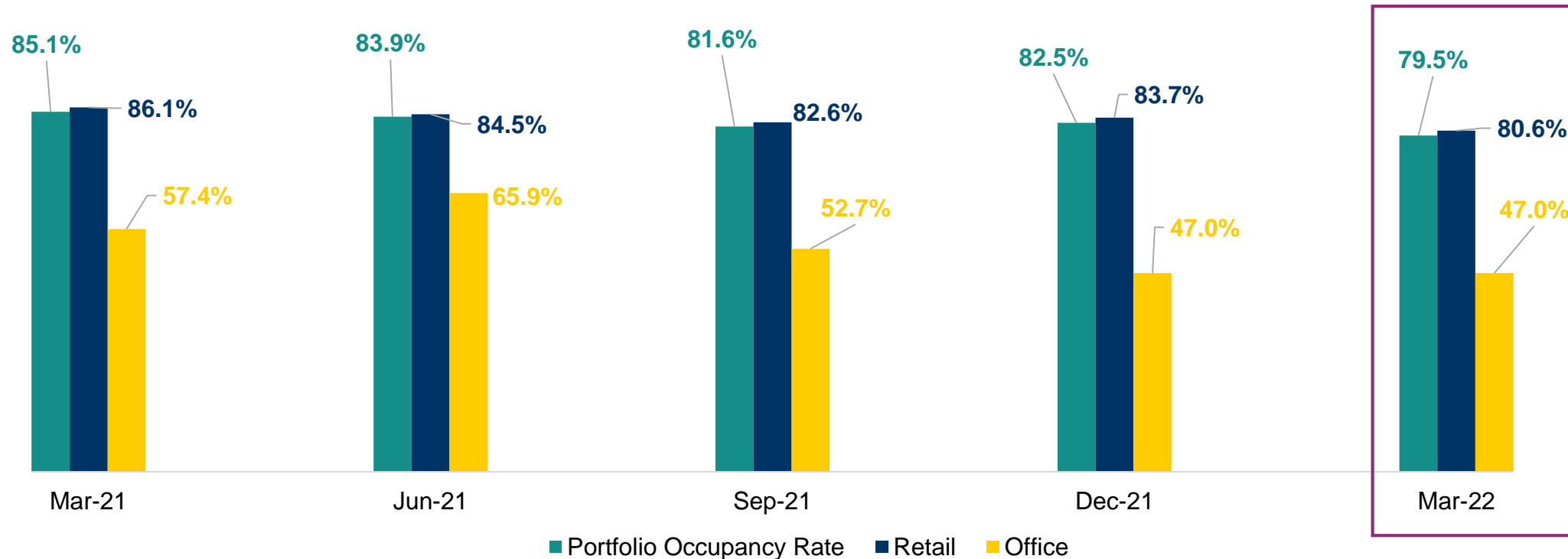
1Q 2022 key highlights

- Shopper traffic and tenant sales psf declined slightly following the surge of infection cases in February
- As infection cases eased in March, shopper traffic had recorded month-on-month growth

Notes:
 • 2019 average shopper traffic and tenant sales per sq ft.

Occupancy Rate

- Portfolio occupancy rate is 79.5%
- Occupancy rate of outstation malls remains strong above 95%



Rental Reversion

Striking a balance between reversion and occupancy for a healthy portfolio occupancy

From 1 January to 31 March 2022¹

Property	No. of New Leases/Renewals	Area (sq ft)	% of Total Net Lettable Area	Variance over preceding average rental ^{2, 3, 4} (%)
Gurney Plaza	13	18,939	2.1	-7.9
East Coast Mall	10	9,334	2.0	17.1
Sungei Wang Plaza	6	8,961	2.2	-12.0
3 Damansara	6	12,742	2.7	-38.6
The Mines	25	53,610	7.3	-9.6
CLMT Portfolio	60	103,587	3.4	-7.3

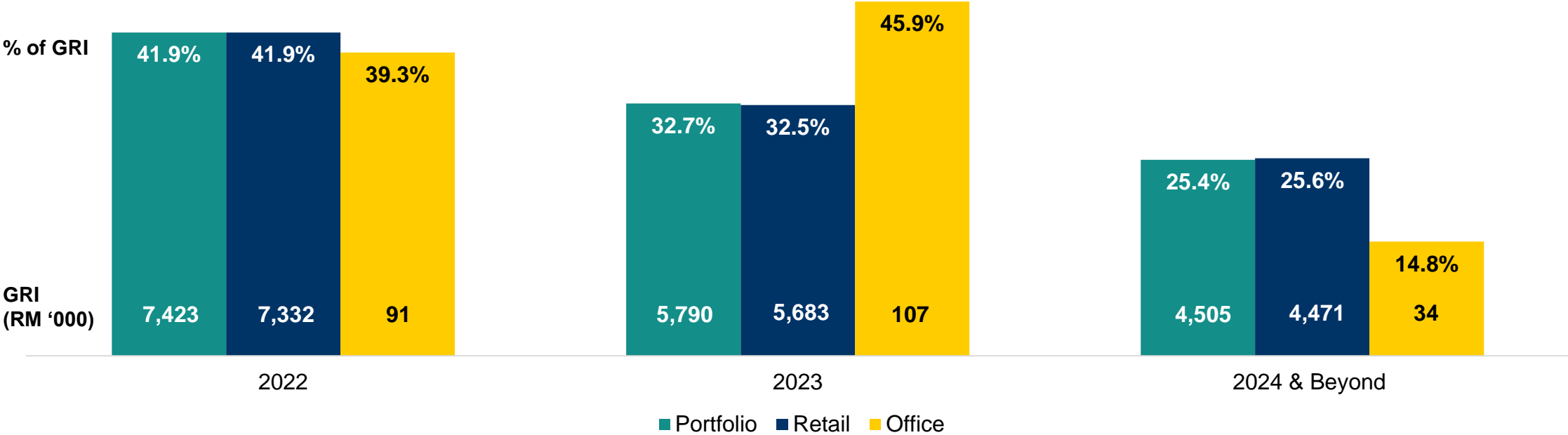
Notes:

- No renewals were concluded at 3 Damansara Office Tower during the quarter.
- 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.

Portfolio Lease Expiry Profile (By Year)

Based on committed leases as at 31 March 2022

Portfolio Lease Expiry Profile



New retail offerings to refresh shoppers' experience

Ranging from F&B, IT/telecommunications to health & beauty trade categories



Aburi Sushi @ Gurney Plaza



Honor @ East Coast Mall



Lush @ East Coast Mall



CU @ Gurney Plaza



Kyrin Sushi @ Gurney Plaza



Mi @ East Coast Mall



Johnson Fitness @ Gurney Plaza



Case Zone @ Gurney Plaza



Gigi Coffee @ The Mines



Ai Space @ Gurney Plaza

Shopper Engagement Initiatives



GURNEY PLAZA Privilege PLUS+

Exclusive private shopping events organised in collaboration with COACH, Braun Buffel and Bonia were extended to Privilege PLUS+ members with tiered rewards curated to boost spending of affluent shoppers.



THE MINES

Utopia Inflatable Theme Park

The entire Centre Court was transformed into an indoor inflatable theme park with giant inflatable playground and games booths in order to attract the family crowd during the school holidays.



SUNGEI WANG PLAZA - JUMPA Malaya Kopi Expo

Coffee lovers were able to check out a wide variety of coffee beans and learn more about the growing coffee culture.



SUNGEI WANG PLAZA - JUMPA AniManGaki (Comix Expo) and Nijigen Expo

The annual, popular AniManGaki animation, comics and games convention united enthusiasts of all ages for a fun-filled weekend.

Digital Initiatives

Leveraging CapitaStar to boost tenant sales

CAPITASTAR
Shop Now & Get Cashback Instantly

3 DAMANSARA
Shop & Dine For More Rewards

JUMPA @ SUNGEI WANG
Hari Raya E-deals

CAPITASTAR
Collaborate with tenants for membership drive

Renewing commitment to protect the environment

Earth Hour and World Environment Day initiatives



All malls switched off non-essential lights, in conjunction with CapitaLand's Earth Hour 2022 campaign, as a symbol of commitment to the planet and a gesture against climate change.

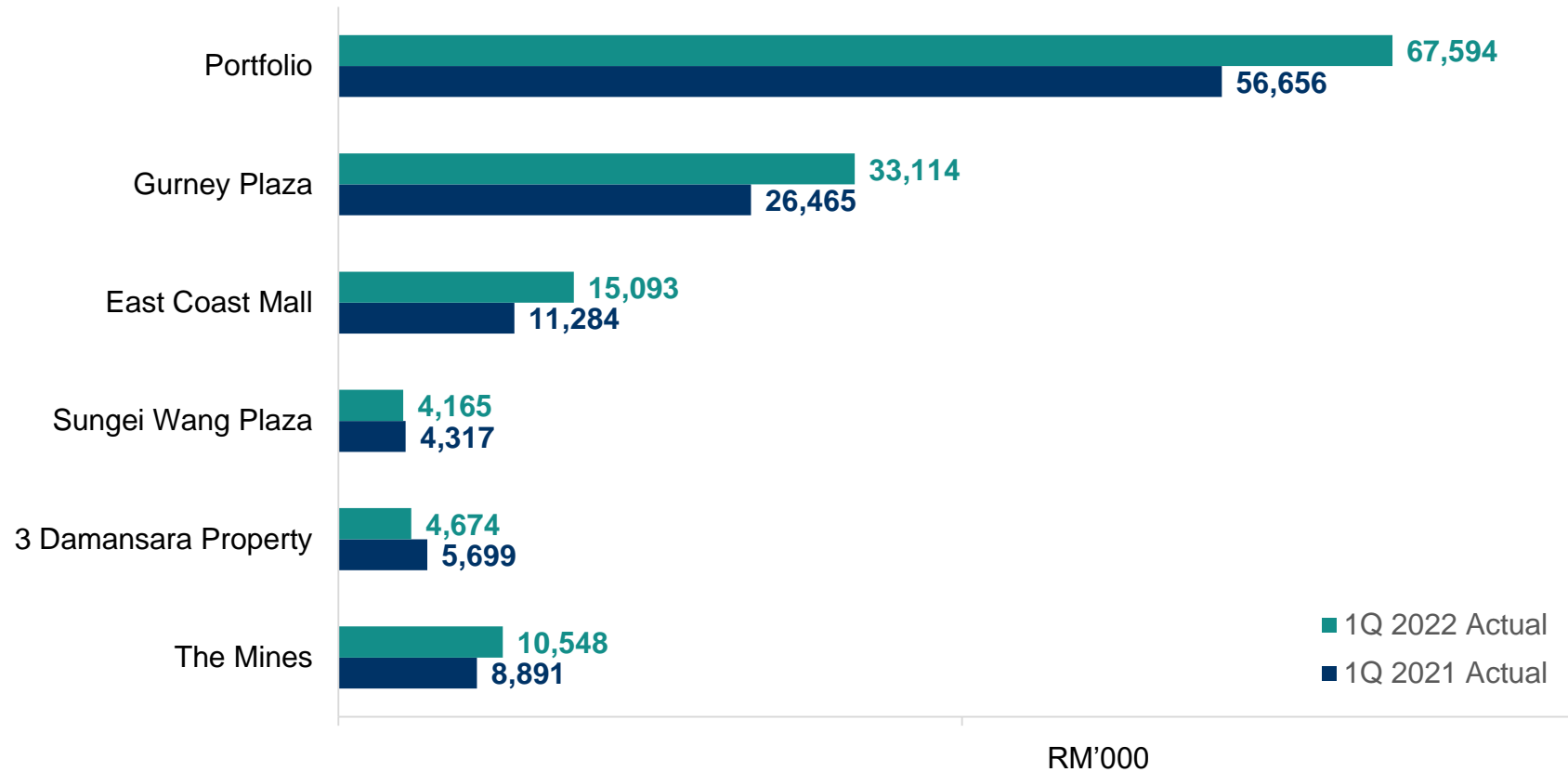


Green Givers at Gurney Plaza

In conjunction with Earth Hour and World Environment Day in March and April, the Green Givers Campaign is a collaboration with various tenants such as L'Occitane, Nespresso, Uniqlo, Neubodi, SenQ and Riicycle Penang to reward visitors with CapitaStar vouchers, carpark rebates and other prizes as part of the mall's effort to educate, encourage and instill the habit of recycling among shoppers.

Supplemental Information

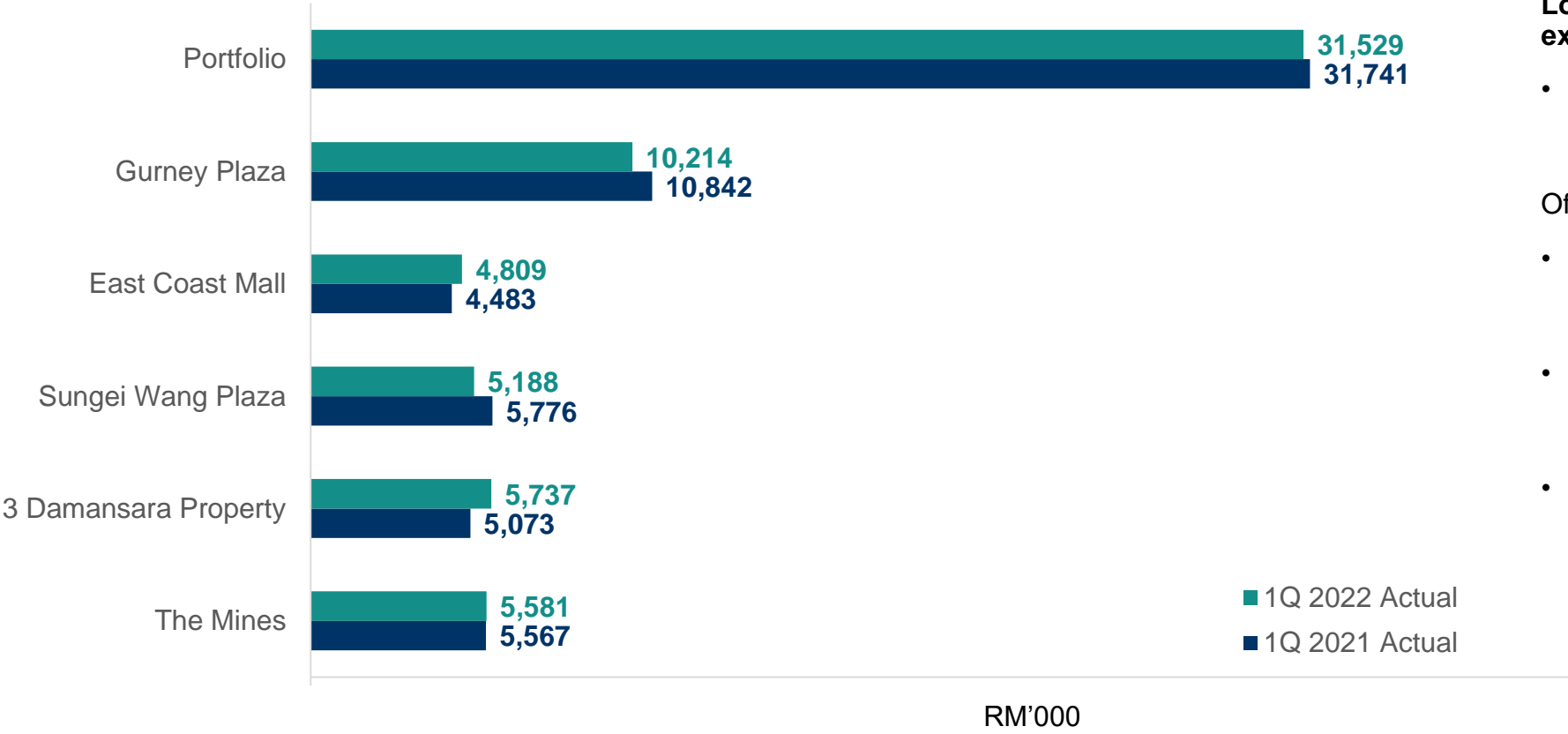
1Q 2022 Gross Revenue



Higher gross revenue y-o-y due to:

- Continued recovery in retail sentiment and the absence of movement restrictions in the current quarter as compared to the same period last year

1Q 2022 Property Operating Expenses



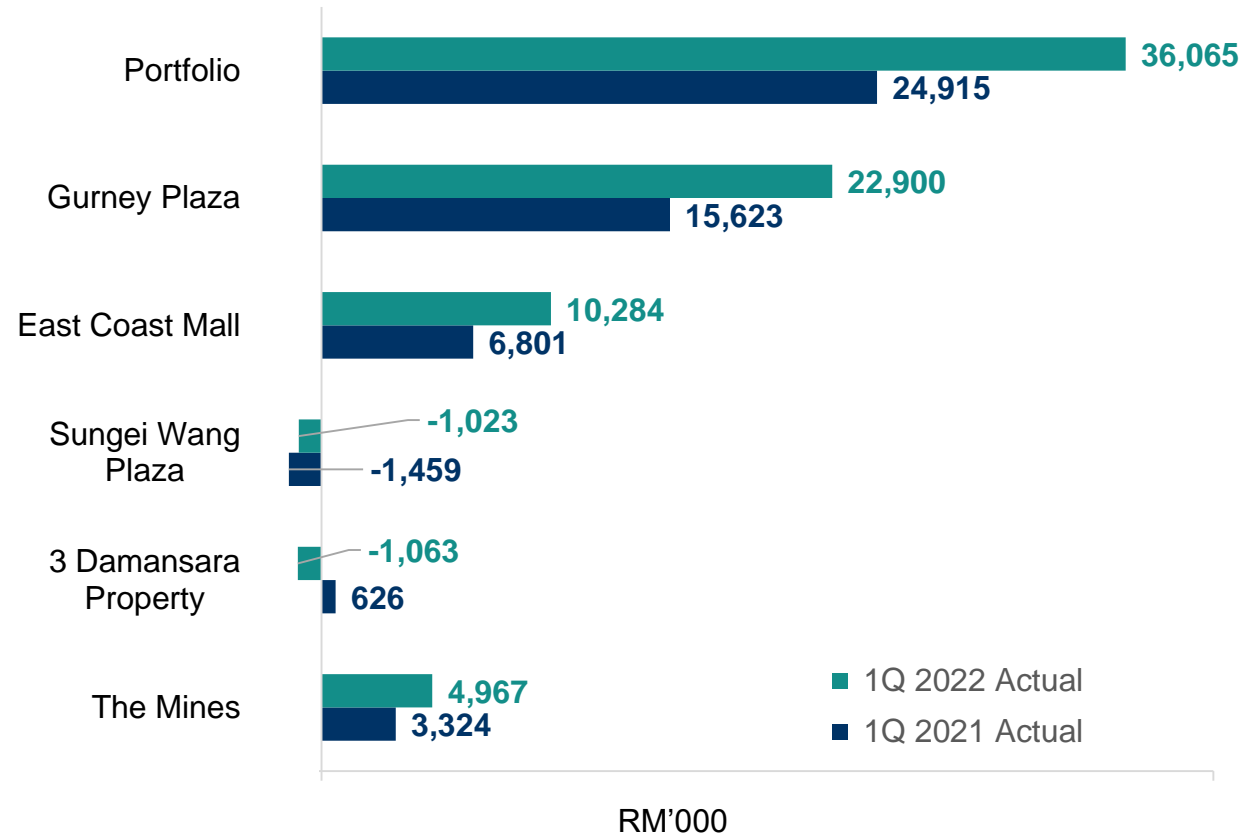
Lower property operating expenses y-o-y due to:

- Reversal of provision for doubtful debts as a result of improved receivables collection

Offset by:

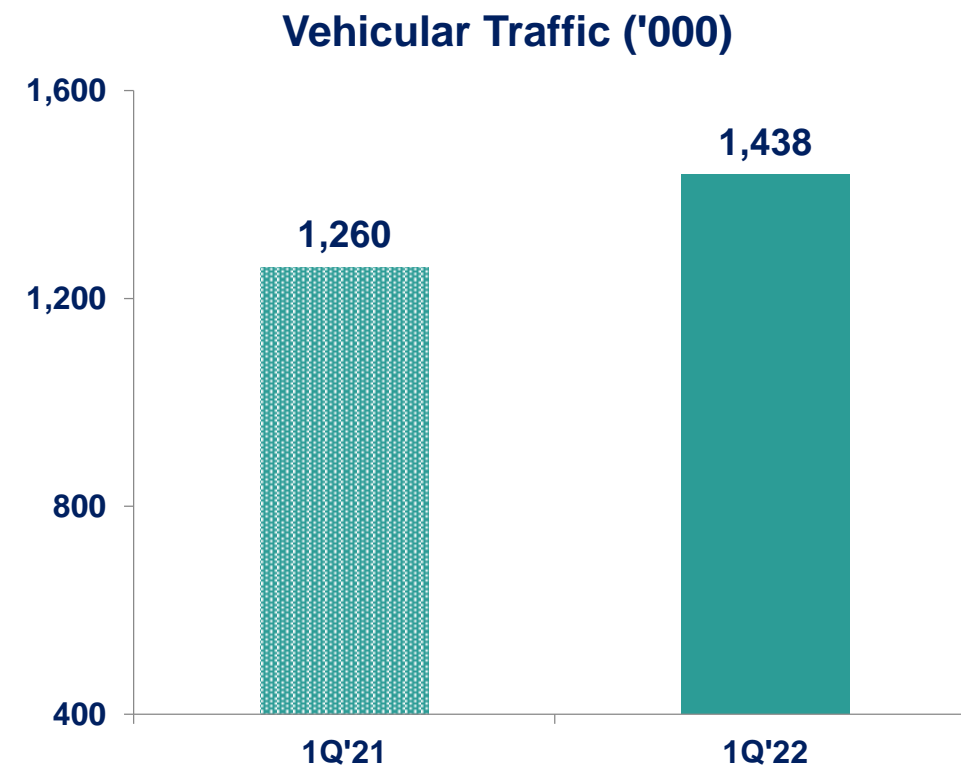
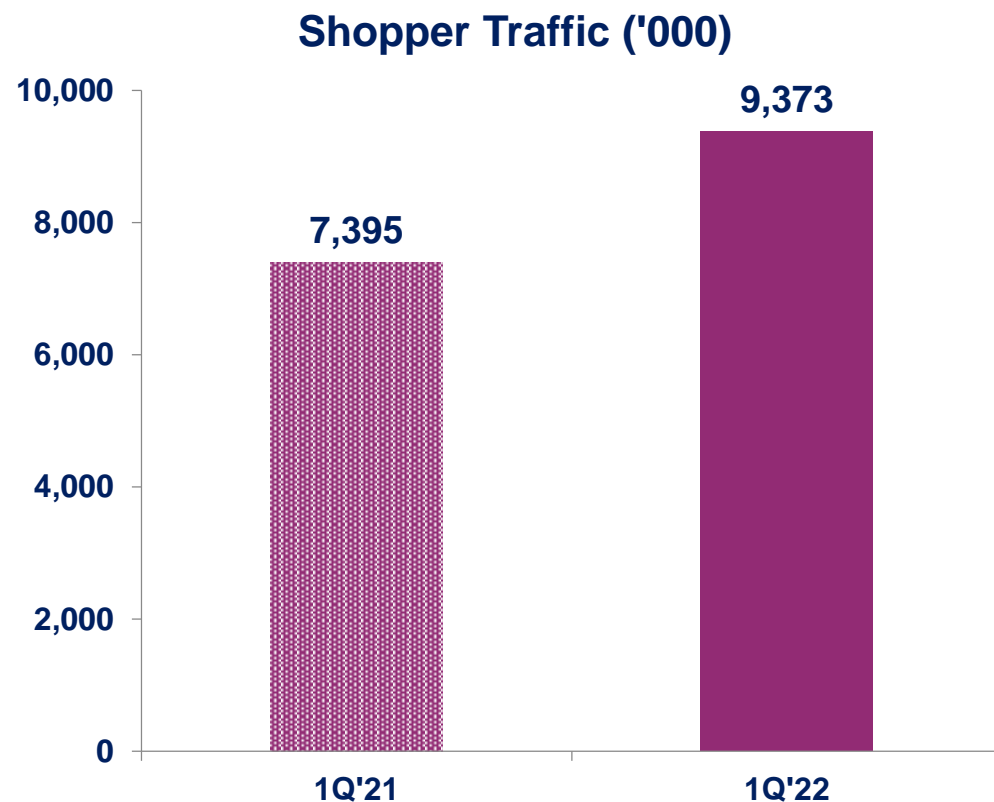
- Higher consumption of utilities and absence of electricity discount;
- Higher marketing expenses due to higher level of mall activities; and
- Higher consumption of CapitaStar points

1Q 2022 Net Property Income



Shopper and Vehicular Traffic

- Shopper traffic was 26.7% higher y-o-y
- Vehicular traffic was 14.1% higher y-o-y



Occupancy Rate

3 Damansara's occupancy rate has been impacted due to the exit of anchor supermarket

Property	As at 31 Mar 2022	As at 31 Dec 2021	As at 30 Sep 2021	As at 30 Jun 2021
Gurney Plaza	95.9%	96.3%	94.4%	95.0%
East Coast Mall	97.7%	97.5%	96.7%	97.1%
Sungei Wang Plaza	70.9%	66.4%	61.0%	66.1%
3 Damansara	49.7%	73.1%	74.4%	78.4%
The Mines	76.2%	76.2%	76.6%	78.1%
Retail	80.6%	83.7%	82.6%	84.5%
3 Damansara Office Tower	47.0%	47.0%	52.7%	65.9%
CLMT Portfolio	79.5%	82.5%	81.6%	83.9%

Notes:
Based on committed leases.

Portfolio Lease Expiry Profile for 2022

As at 31 March 2022	No of Leases ¹	% of Net Lettable Area ¹	% of Gross Rental Income ¹
Gurney Plaza	133	16.7%	18.8%
East Coast Mall	79	7.5%	7.6%
Sungei Wang Plaza	105	8.8%	3.9%
3 Damansara	55	3.1%	2.7%
The Mines	147	14.8%	8.4%
Retail	519	50.9%	41.4%
3 Damansara Office Tower	1	0.7%	0.5%
CLMT Portfolio	520	51.6%	41.9%

Notes:
Based on committed leases for portfolio (Retail + Office) as at 31 March 2022.



Thank You



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