



For immediate release

NEWS RELEASE

CMMT posts net property income of RM133.5 million for FY 2020
Distribution per unit of 3.00 sen for the year

Kuala Lumpur, 22 January 2021 – CapitaLand Malaysia Mall REIT Management Sdn. Bhd. (CMRM), the manager of CapitaLand Malaysia Mall Trust (CMMT), announced today a net property income (NPI) of RM133.5 million for the year ended 31 December 2020 (FY 2020), 33.9% lower than last year. This was mainly attributed to the rental relief granted to eligible tenants affected by COVID-19 and vacancies. Distributable income for FY 2020 was RM61.8 million and distribution per unit (DPU) was 3.00 sen.

Mr David Wong, Chairman of CMRM, said: “We are witnessing a resurgence of COVID-19 infections and tightening of pandemic restrictions in many parts of the world. In Malaysia, a nationwide state of emergency until 1 August 2021 has been declared and the movement restriction orders¹ have been reinstated in all states from 13 January.”

“COVID-19 has hit Malaysia’s retail sector hard and CMMT’s FY 2020 results reflected the impact of these challenges. Given the economic uncertainties, we expect business and consumer sentiments to remain subdued in 2021. As Malaysia progressively rolls out COVID-19 vaccines from 1Q 2021, we will continue to monitor the situation and closely engage our tenants, while taking care of the health and safety of our stakeholders. In addition, we will step up our efforts to stabilise the portfolio through proactive asset and lease management to build greater resilience in CMMT’s retail ecosystem.”

Ms Low Peck Chen, CEO of CMRM, said: “In line with our commitment to ride out the COVID-19 challenges with our tenants, we set aside a holistic RM35 million rental relief package in the form of targeted rental rebates and marketing support. CMMT’s 2020 rental reversion eased by 11.8% and portfolio occupancy as at 31 December 2020 lowered to 86.6% on the back of the softer retail operating environment. As a result, portfolio valuation fell 3.5% year-on-year to RM3.9 billion.”

“During 4Q 2020, we saw an encouraging resumption of shopper activities despite the social distancing measures in place, and the rebound in tenant sales even outpaced the return of shopper traffic. In all, shopper traffic and tenant sales per square foot for 2020 had recovered to about 57% and 81% of 2019’s levels respectively.”

¹ As at 22 January 2021, all states are under the Movement Control Order with the exception of Sarawak which is under Recovery Movement Control Order.

“CMMT’s balance sheet remains healthy. On the operating front, we suspended non-essential operating and capital expenditures and further enhanced operational efficiency. We will continue to strike a balance between rental reversions and occupancy to ensure portfolio stability. As part of our cash conservation effort, CMMT will be offering a Distribution Reinvestment Plan for the income distribution of 2H 2020.”

Under the reinstated MCO from 13 January 2021, only essential services tenants and other allowable trades are open in all of CMMT malls. CMMT will continue to leverage CapitaStar and develop digital marketing initiatives to boost tenant sales. For the safety and well-being of shoppers, tenants, visitors and employees, precautionary measures in accordance with health authorities’ guidelines have been implemented at all CMMT properties.

Summary of CMMT’s results

	4Q 2020	4Q 2019	Change (%)	FY 2020	FY 2019	Change (%)
Gross revenue (RM '000)	66,941	85,802	(22.0)	261,399	342,276	(23.6)
Net property income (RM '000)	34,030	49,844	(31.7)	133,501	202,120	(33.9)
Distributable income (RM '000)	17,845	31,187	(42.8)	61,830	127,991	(51.7)
DPU (sen)	0.86	1.52	(43.4)	3.00	6.25	(52.0)

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 RM1.3 billion as at 31 December 2020, the total asset value of CMMT is about RM4.0 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 Plaza in Kuala Lumpur; 3 Damansara and 3 Damansara 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).

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 about S\$133.3 billion as at 30 September 2020. 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 220 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 six listed real estate investment trusts (REITs) and business trusts as well as over 20 private funds. CapitaLand launched Singapore's first REIT in 2002 and today, its stable of REITs and business trusts comprises CapitaLand Integrated Commercial Trust, Ascendas Real Estate Investment Trust, CapitaLand Commercial Trust, Ascott Residence Trust, CapitaLand Retail China Trust, Ascendas India Trust and CapitaLand Malaysia Mall Trust.

CapitaLand places sustainability at the core of what it does. As a responsible real estate company, CapitaLand contributes to the environmental and social well-being of the communities where it operates, as it delivers long-term economic value to its stakeholders.

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Analyst and media contact

Jasmine Loo

Senior Manager, Investor Relations & Corporate Communications

Tel: +60 3 2279 9873

Email: jasmine.loo@capitaland.com

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