



PRESS RELEASE

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KLCCP Stapled Group's Revenue Jumps to RM429.6 million in Q3 2024

Kuala Lumpur, 25 November 2024 – KLCCP Stapled Group (the Group) charted a steady performance in the third quarter of 2024 (Q3 2024) as revenue increased by 7.1% to RM429.6 million from RM401.2 million in the same quarter in 2023 (Q3 2023), underpinned by the solid contribution from the hotel and retail segments. Profit Before Tax (PBT) for the quarter stood at RM241.4 million amidst the acquisition financing cost of the remaining 40% stake in Suria KLCC. The Group also saw higher Profit Attributable to Equity Holders (PATMI) by 11.4% to RM206.5 million from RM185.3 million in Q3 2023.

For the cumulative nine months, the Group recorded PBT of RM725.0 million on the back of a 6.4% increase in revenue of RM1.3 billion. PATMI also increased from RM546.7 million to RM585.6 million for the same corresponding period.

The Group has declared a dividend of 9.20 sen per stapled security for the quarter, bringing the total for the cumulative nine months to 27.40 sen.

Steady performance across all business segments

Chief Executive Officer, Datuk Sr Mohd. Salem Kailany commented on the Group's performance, "KLCCP Stapled Group's strong financial results in the third quarter saw impressive performance from our retail and hotel segments. Mandarin Oriental, Kuala Lumpur (MOKUL) saw high RevPar growth in the quarter from a strong events calendar and in successfully capturing the leisure segment. Suria KLCC's attractive tenant mix, exciting new tenants, experiential marketing initiatives and campaigns for events bolstered the profitability and strengthened its position as the iconic experiential shopping destination in the country."

The Group's hotel segment, represented by MOKUL, saw an increase of 15.2% in revenue to RM63.3 million, resulting in a higher PBT of RM6.1 million from RM1.7 million in Q3 2023. This is attributed by the increase in room revenue from stronger occupancy of 63% in the quarter compared to 58%. Additionally, MOKUL has also made a commendable recovery, recording a PBT of RM6.5 million within the nine months period, from a loss before tax of RM3.2 million in the same period last year.

Suria KLCC and the retail podium of Menara 3 PETRONAS, both representing the retail segment, reported a revenue of RM144.6 million in Q3 2024 reflecting an 8.5% increase compared to RM133.3 million in Q3 2023. With a strong occupancy at 99%, PBT is higher



by 12.3% to RM114.2 million in the quarter. Suria KLCC continues to attract new and refreshed concept stores during the quarter, with the opening of Dockers (fashion denim store), APT Signature (premium hair salon), and Mr. Bean (Singaporean soya bean food and beverage store). Levi's also re-launched its store to become the largest in Southeast-Asia, while Marks & Spencer refreshed its space into the first new concept store in Asia.

The office segment, comprising the PETRONAS Twin Towers, Menara 3 PETRONAS, Menara ExxonMobil, and Menara Dayabumi, contributed a higher revenue of RM146.3 million in Q3 2024 from RM145.6 million in Q3 2023. PBT increased by 1.2% at RM120.4 million against RM119.0 million last year. With a net lettable area of more than five million square feet of premium Grade-A offices, the improved performance is backed by the Triple Net Lease (TNL) arrangement and long-term leases.

The management services segment recorded revenue and PBT increase in Q3 2024. Revenue stood at RM97.7 million or 13.5% higher whilst PBT was 3.2% higher compared to the same quarter last year. The steady performance is supported by higher maintenance service activities as well as improved parking income.

Prospects

The Group remains optimistic about its performance, driven by strategic assets and a strong brand presence. Suria KLCC is dedicated to maintaining its leadership as the iconic experiential shopping destination by prioritising the needs of consumers and tenants. Despite increasing competition, the mall continues to demonstrate resilience by adapting to market dynamics and elevating customer experiences. Meanwhile, MOKUL remains steadfast in delivering exceptional hospitality experiences, leveraging its unique positioning to drive sustainable growth and maintain market resilience.

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About KLCCP Stapled Group

KLCC Property Holdings Berhad (KLCCP) and KLCC REIT, collectively known as KLCCP Stapled Group is Malaysia's largest self-managed stapled security that invests, develops, owns, and manages a stable of iconic and quality assets. KLCCP Stapled Group became the first ever Shariah compliant stapled structure in Malaysia upon the listing of KLCC Stapled Securities (KLCCSS) on 9 May 2013 and trades under the REIT sector of the index as a single price quotation.

KLCCP Stapled Group's core business is in property investment and development, and provision of management services. The Group owns iconic prime assets, namely the PETRONAS Twin Towers, Menara ExxonMobil and Menara 3 PETRONAS under KLCC REIT and Suria KLCC, the premier shopping mall, Mandarin Oriental, Kuala Lumpur hotel and a vacant land (Lot D1) under KLCCP. KLCCP also has a 33% stake in Menara Maxis.

KLCCP Stapled Group redefines excellence in real estate. With decades of experience building the nation's iconic landmarks, it has elevated industry standards and expectations, reinforcing its commitment to enriching lives and building a more sustainable future.

Issued by:

Group Strategic Communications and Investor Relations

25 November 2024

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