



PRESS RELEASE

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KLCCP Stapled Group caps 2024 with a strong RM459.1 million revenue in quarter four

Kuala Lumpur, 5 February 2025 – KLCCP Stapled Group delivered a strong performance in quarter four, 2024, with higher revenue of RM459.1 million from RM442.6 million in quarter four last year. Profit Before Tax (PBT) (including fair value adjustments) rose from RM470.4 million to RM476.4 million for the quarter ended 31 December 2024. The PBT growth was further enhanced by a notable RM234.7 million fair value gain, attributed to the increased market value for the retail asset.

Building on this solid performance, the Group announced a dividend of 17.10 sen per stapled security for the quarter, bringing the total dividend for the year to 44.50 sen per stapled security, a 9.9% increase from 2023.

Quarter Four, 2024 vs Quarter Four, 2023 - Steady growth driving improved performance

Suria KLCC and the retail podium of Menara 3 PETRONAS, representing the retail segment, recorded higher revenue of RM139.6 million compared to RM137.1 million in the previous quarter, while PBT stood at RM107.7 million, reflecting a 3.5% increase from the same quarter last year. This improved performance is primarily due to higher base rent from an upward revision in rental rates for existing and new tenants, along with improved occupancy of 99% compared to 97%. Suria KLCC remains the iconic experiential shopping destination, consistently expanding and refreshing its retail offerings, with first-to-market brands. Suria KLCC welcomed eight new tenants during the quarter, including Fauré Le Page, Kyoto Katsu, Rituals, All About Chew and Cinnabon.

The hotel segment, represented by Mandarin Oriental, Kuala Lumpur (MOKUL Hotel), saw its revenue rise to RM67.9 million from RM65.2 million in quarter four 2023 with PBT of RM5.4 million, driven by the robust growth in group stays and banqueting events. Group stays grew to 28%, up from 17% in quarter four 2023 and the banqueting revenue hit a record high since the hotel's opening. The hotel's Revenue Per Available Room (RevPar) for the quarter saw a 3.7% increase compared to 2023.

The office segment, comprising the PETRONAS Twin Towers, Menara 3 PETRONAS, Menara ExxonMobil, and Menara Dayabumi, recorded a revenue of RM146.3 million compared to RM146.5 million in quarter four 2023, while PBT rose to RM120.1 million from RM114.5 million in the same quarter last year.

The Group's improved performance was supported by the strong results in the management services segment with revenue reaching RM125.5 million and PBT at RM24.0 million, driven by higher maintenance service activities undertaken.



Year-to-Date – 2024 Performance

KLCCP Stapled Group closed the financial year 2024 with a robust performance, achieving a record RM1.7 billion in revenue – the highest since its listing in 2013, underscoring its strong market performance and strategic focus. This represents a 5.7% growth compared to RM1.6 billion in 2023, with PBT of RM1.2 billion.

KLCCP Stapled Group declared a dividend of 44.50 sen for the year, the highest since its listing.

Chief Executive Officer, Datuk Sr. Mohd. Salem Kailany commented, *“The Group’s overall performance in 2024 reflects solid growth across all our businesses, enabling us to deliver the highest dividend payout since the Group’s listing. With robust customer spending and a recovering tourism industry, we remain steadfast in our continued growth while staying committed to our strategic focus in delivering value and excellence to our shareholders.”*

Prospects

The Group remains cautiously optimistic as it navigates economic challenges that could affect consumers’ confidence. Nevertheless, the outlook remains favourable, with the economy expected to maintain steady growth in 2025.

Suria KLCC will continue to reaffirm its presence by prioritising customer-centric strategies and sustainable growth, while emphasising the importance of enhancing customer experiences and driving innovation in a competitive landscape and fostering a supportive environment for its stakeholders.

Meanwhile, MOKUL Hotel continues to strengthen its collaboration within the KLCC Precinct to achieve sustainable performance, and in aligning to its prestigious brand. MOKUL Hotel remains committed to exceptional service, solidifying its status as the premier destination for stays and events.

Moving forward, the Group remains dedicated to asset enhancements and aims to further elevate service excellence and customer experience within the KLCC Precinct.

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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.

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