

KLCCP Stapled Group

Financial Results
1st Quarter ended 31 March 2015

5 May 2015



Disclaimer

These materials contain historical information of the Company which should not be regarded as an indication of future performance or results.

These materials also contain forward-looking statements that are, by their nature, subject to significant risks and uncertainties. These forward-looking statements reflect the Company's current views with respect to future events and are not a guarantee of future performance or results. Actual results, performance or achievements of the Company may differ materially from any future results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Company's present and future business strategies and the environment in which the Company will operate in the future, and must be read together with such assumptions.

No part of these materials shall form the basis of, or be relied upon in connection with, any investment decision whatsoever.



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Stapled Group Key Highlights





Stapled Group Key Highlights for 3 months ended 31 March 2015

All segments recorded growth, excluding one-off back charge of percentage rent in the retail segment for Q1 2014 and with exception of the hotel segment

4% Decrease in Revenue, YoY

5% Decrease in Profit Before Tax, YoY

4% Growth in Market Capitalisation
(31 Mar 15 : RM12.62b; 31 Dec 14 : RM12.11b)



Stapled Group Portfolio Highlights for 1Q 2015

Office

Stable office revenue

Demolition of City Point podium in progress

Plans in progress to convert atrium spaces of Levels 2, 3 & 4 of Menara Dayabumi into office area (approx 35,000 sqft Gross Floor Area)

Secured hotel operator for the hotel component of the proposed Phase 3 redevelopment of City Point podium

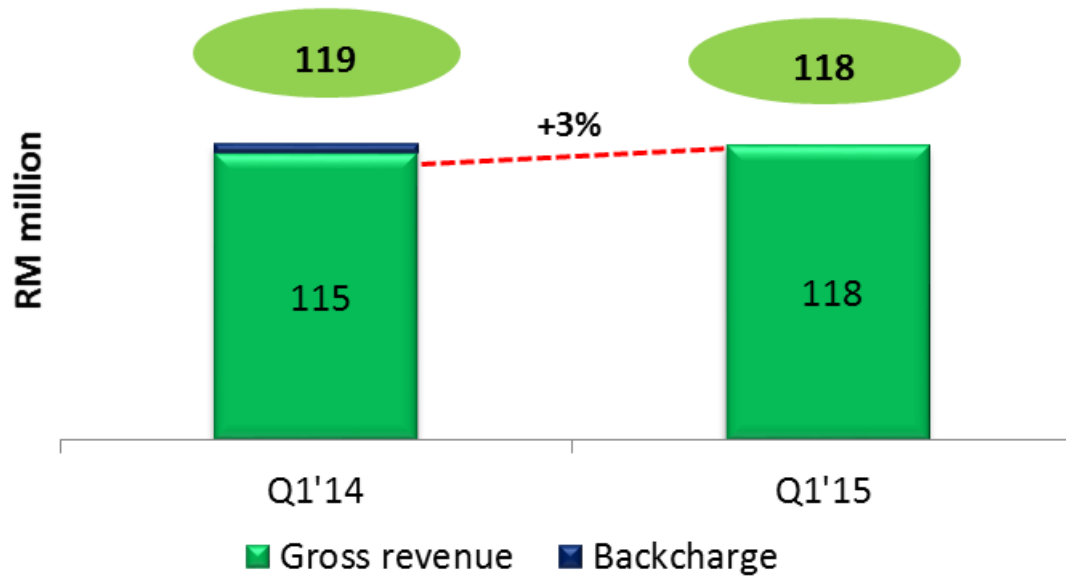
In advanced stage of negotiation with existing tenant of Menara ExxonMobil for a new long term lease upon expiry of lease, post 2017



Stapled Group Portfolio Highlights for Q1 2015

Retail

3% Revenue growth YoY, excluding one-off back charge of percentage rent in Q1 2014





Stapled Group Portfolio Highlights for Q1 2015

Retail (Cont'd)

3% Revenue growth QoQ, due to rental renewals and reviews

3% increase in gross rental revenue YoY, excluding one-off back charge of percentage rent in Q1 2014

RM11 million increase in retail sales, QoQ

18.9% growth in YTD customer count, YoY



Stapled Group Portfolio Highlights for Q1 2015

Hotel (Mandarin Oriental Kuala Lumpur)

Slower pace in the city in Q1 2015 affected by plunge in oil prices with most hotels in the city having oil & gas as their primary accounts

Weaker market demand and commencement of scheduled renovation of common areas & facilities led to 36% decrease in revenue, YoY

Lower occupancy as a result of subdued market conditions and ongoing renovations

Launched initiatives to drive occupancy and remain competitive



Stapled Group Portfolio Highlights for Q1 2015

Management Services (Facility Management & Parking)

21% revenue growth, YoY

74% profit before tax growth, YoY

Provision of additional facilities to manage by facility management

Obtained Provisional GBI Certification of Gold for PETRONAS Twin Towers and Silver for Menara 3 PETRONAS



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Financial Results





Stable revenue from office and retail segment with decline of 36% from hotel segment due to weaker market demand & commencement of scheduled renovations works

Statement of Comprehensive Income	Q1 2015 RM'mil	Q1 2014 RM'mil
Revenue	327	341
Operating Profit	248	263
Profit Before Tax	231	244
Profit Attributable to Equity Holders of KLCCP and KLCC REIT	178	184
Distribution per stapled security - for the period	8.34	8.65



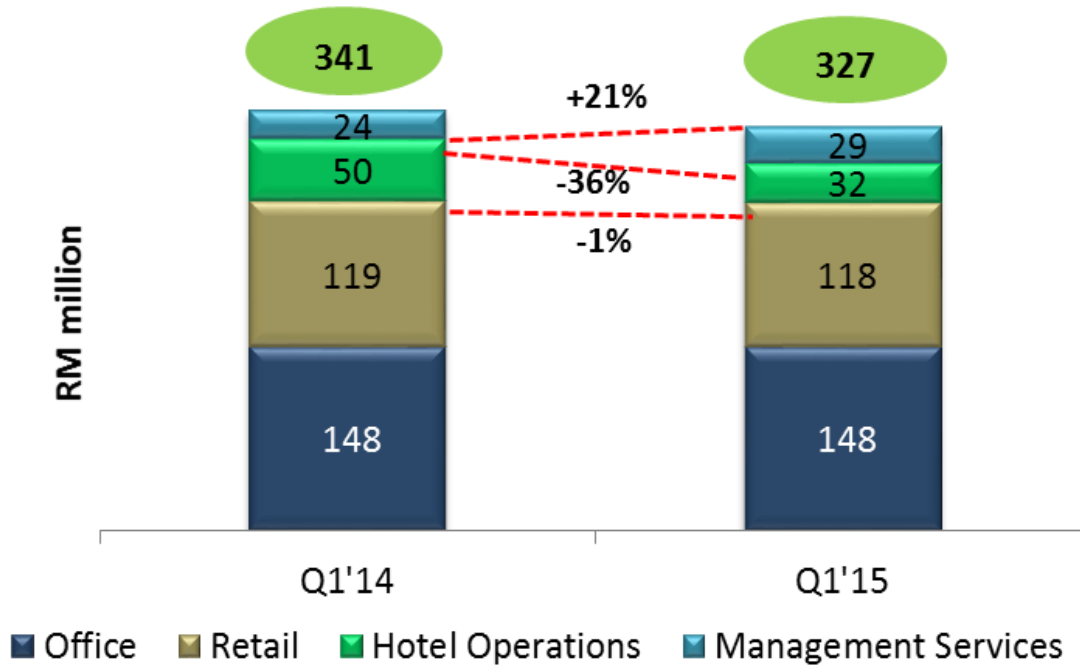
Strong Balance Sheet providing conducive business environment for future development and long term stability

Statement of Financial Position	31 Mar'15 RM'mil	31 Dec'14 RM'mil
Total Assets	16,842	16,804
Total Borrowings	2,535	2,512
Total Liabilities	2,979	2,956
Equity Attributable to Holders of KLCCP and KLCC REIT	12,047	12,026
NAV per stapled security	6.67	6.66



Hotel segment continued to trade in challenging conditions whilst management services increased its share of contribution

Segmental Revenue



OFFICE

Closure of City Point podium of Kompleks Dayabumi for redevelopment

RETAIL

Stable revenue with marginal decrease due to one-off backcharging of percentage rent

HOTEL

Weaker market demand and renovation of meeting rooms & recreational facilities led to lower revenue

MANAGEMENT SERVICES

Provision of additional services by facilities management



Distribution of 94% of overall distributable income

	1Q 2015	1Q 2014
KLCCP	3.02	3.73
KLCC REIT	5.32	4.92
Distribution Per Stapled Security (DPU) (sen)	8.34	8.65

Ex-dividend date	18 May 2015
Book closure date	20 May 2015
Distribution payment date	12 June 2015



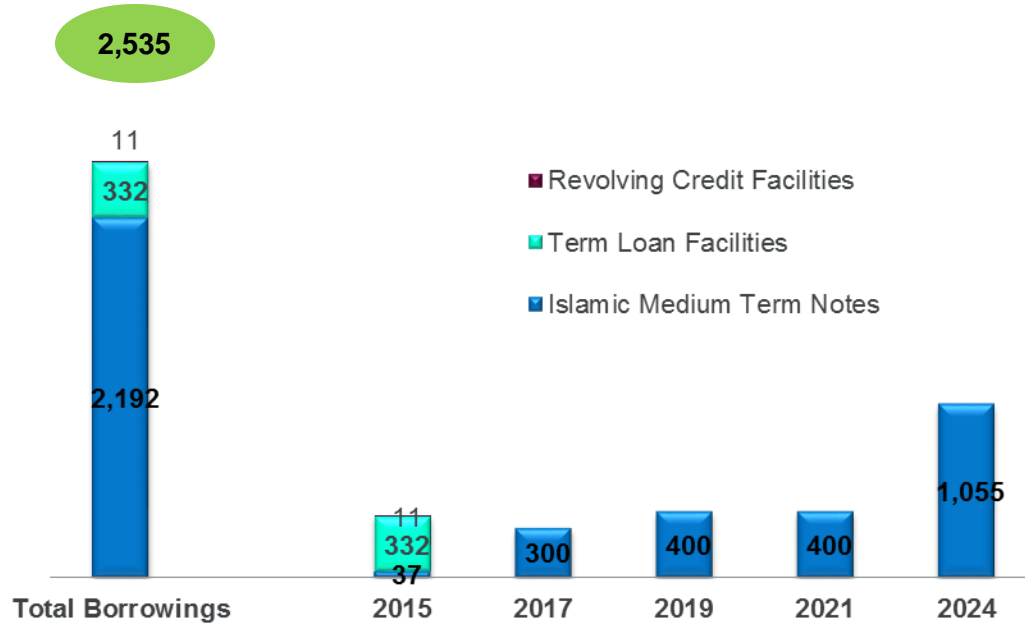
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Debt Profile

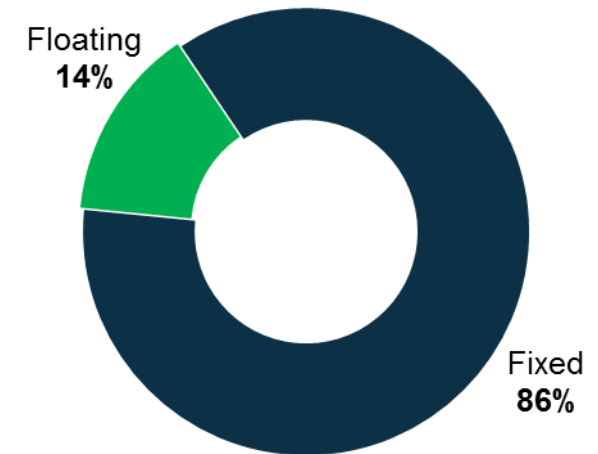


Optimised cost of debt and 86% fixed borrowings with locked-in interest rates over a longer period of maturity

Debt Maturity Profile



Interest Rate Profile



	31 Mar 2015	31 Dec 2014
Debt (RM'mil)	2,535	2,512
Gearing Ratio (%)	21	21
Average Cost of Debt (%)	4.5	4.5
Borrowings on Fixed Rate	86%	86%



Thank You

