



**PRESS RELEASE**

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## **KLCCP Stapled Group records RM407 million in revenue in 1st quarter 2025**

**Kuala Lumpur, 23 May 2025** – KLCCP Stapled Group (Group) delivered a stable performance in the first quarter ended 31 March 2025, underpinned by steady growth in its retail segment, reflecting the Group's resilience in a challenging market.

The Group reported revenue of RM406.9 million and achieved a Profit Before Tax (PBT) of RM233.5 million, reflecting a softer performance compared to the corresponding quarter in the previous year, primarily due to financing costs and the impact of seasonal performance in the hotel segment. The Group's profit attributable to equity holders (PATMI) saw an increase of 7.2%, to RM201.5 million during the quarter, reflecting gains from the acquisition of the 40% remaining stake in Suria KLCC.

The Group declared a higher dividend of 9.20 sen per stapled security.

### **Notable gains in retail segment contributes to stable quarterly performance**

Revenue for the retail segment, led by Suria KLCC and the retail podium of Menara 3 PETRONAS, increased Year-on-Year to RM143.2 million from RM140.5 million while PBT grew by 5.3% to RM114.7 million as a result of higher base rents for tenancy renewal and improved occupancy for the retail podium of Menara 3 PETRONAS. The segment's performance reflects its continued efforts in curating an appealing tenant mix, its strategic positioning and shoppers' experience. The mall brought on board five new tenants during the quarter, namely, Sushiro (Japan's No. 1 conveyor-belt sushi brand), Mr Makii Man (fast food sushi chain), Spice Guys (banana leaf restaurant), Chagee (teahouse chain) and Adidas Originals.

The hotel segment, represented by Mandarin Oriental, Kuala Lumpur (MOKUL), recorded a revenue of RM46.9 million in the first quarter, with a loss before tax of RM4.8 million. This performance was partly impacted by moderate seasonal demand in the hospitality industry and the temporary closure of the hotel's Grand Ballroom for upgrading works. As part of its ongoing asset enhancement efforts in transforming and curating refreshed spaces, the Grand Ballroom upgrading work has been completed in April 2025. The completion and the re-opening of the Grand Ballroom and the MO Club Lounge in April 2025 are expected to elevate the guest experience, enhance the hotel's competitiveness, and contribute positively to the Group's performance in the next quarters.

The office segment, meanwhile, continued to remain stable, backed by the Triple Net Lease arrangement and long-term leases in PETRONAS Twin Towers, Menara 3 PETRONAS, Menara ExxonMobil, and Menara Dayabumi. Revenue and PBT were at RM146.2 million and RM120.9 million, respectively.

Revenue for the management service segment, comprising facilities management and the car parking management services, grew by 9.3% to RM90.2 million, while PBT remained stable at RM20.0 million. The top-line increase was mainly driven by increased facilities management activities and the addition of 356 new car park bays in the first quarter.

## Prospects

Despite economic and market challenges, the Group remains cautiously optimistic in delivering another positive performance for 2025. Suria KLCC is committed to enhancing visitor engagement through experiential campaigns and strategic collaborations with its retail partners to fuel exclusive brand activations. MOKUL continues to foster strong partnerships to position itself as a premier destination. The hotel expects to leverage its upgraded Grand Ballroom and the MO Club Lounge to support exceptional events and provide guests with a more personalised and rejuvenating experience.

Chief Executive Officer, Datuk Sr Mohd. Salem Kailany said, *"Despite the Group's softer performance in the first quarter, we remain positive in delivering solid performance underlined by resilient foundation of our business segments. With focus on growth and sustainable value creation, we are unlocking the full potential of our assets and reimagining our spaces to consistently exceed customer expectations."*

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## About KLCCP Stapled Group

KLCC Property Holdings Berhad (KLCCP) and KLCC Real Estate Investment Trust (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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### Group Strategic Communications and Investor Relations

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