CAPITAMALLS MALAYSIA TRUST - "FINANCIAL RESULTS FOR THE SECOND QUARTER ENDED 30 JUNE 2012" * FINANCIAL STATEMENT AND RELATED ANNOUNCEMENT

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** Asterisks denote mandatory information*

Name of Announcer *	CAPITAMALLS ASIA LIMITED
Company Registration No.	200413169H
Announcement submitted on behalf of	CAPITAMALLS ASIA LIMITED
Announcement is submitted with respect to *	CAPITAMALLS ASIA LIMITED
Announcement is submitted by *	Tan Lee Nah
Designation *	Company Secretary
Date & Time of Broadcast	20-Jul-2012 19:14:25
Announcement No.	00130

>> ANNOUNCEMENT DETAILS

The details of the announcement start here ...

For the Financial Period Ended *	30-06-2012
Description	CapitaMalls Asia Limited's subsidiary, CapitaMalls Malaysia REIT Management Sdn. Bhd., the manager of CapitaMalls Malaysia Trust, has today issued an announcement, presentation slides and a news release on the above matter, as attached for information.

Attachments	CMMT_2Q2012ResultsSlides_20120720.pdf CMMT_2Q2012ResultsRelease_20120720.pdf CMMT_2Q2012FinancialResults_20120720.pdf Total size = **3768K** (2048K size limit recommended) **Total attachment size has exceeded the recommended value**

BURSA MALAYSIA

Financial Results

Form Version 8 (Enhanced) **Submitted**
Initiated by CS_TMF GLOBAL SERVICES MALAYSIA on 17/07/2012 06:28:12 PM
Submitted by CS_TMF GLOBAL SERVICES MALAYSIA on 20/07/2012 06:08:06 PM
Reference No CG-120717-66491

Company Information

Main Market Company	
New Announcement	
Submitting Investment Bank/Advisor (if applicable)	
Submitting Secretarial Firm (if applicable)	TMF Global Services (Malaysia) Sdn. Bhd. (formerly known as EQ Corporate Services (Malaysia) Sdn. Bhd.)
* **Company name**	CAPITAMALLS MALAYSIA TRUST
* **Stock name**	CMMT
* **Stock code**	5180
* **Contact person**	Ms Christine Pang
* **Designation**	Manager
* **Contact number**	03-2382 4288
E-mail address	huey.shayan.wong@tmf-group.com

Part A : To be filled by Public Listed Company

* **Financial Year End**	**31/12/2012**
* **Quarter**	**2 Qtr**
* **Quarterly report for the financial period ended**	**30/06/2012**
* **The figures**	**have not been audited**

Please attach the full Quarterly Report here

CMMT_2Q2012Results_200712 (final).pdf

Remarks

- DEFAULT CURRENCY
- OTHER CURRENCY

Currency Malaysian Ringgit (MYR)

Part A2 : SUMMARY OF KEY FINANCIAL INFORMATION

Summary of Key Financial Information for the financial period ended
* 30/06/2012

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER *	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE *	PRECEDING YEAR CORRESPONDING PERIOD
	30/06/2012	30/06/2011	30/06/2012	30/06/2011
	[dd/mm/yyyy] $$'000	[dd/mm/yyyy] $$'000	[dd/mm/yyyy] $$'000	[dd/mm/yyyy] $$'000
1. Revenue	71,379	57,226	142,782	109,905
2. Profit/(loss) before tax	132,816	75,690	167,258	107,134
3. Profit/(loss) for the period	132,816	75,690	167,258	107,134
4. Profit/(loss) attributable to ordinary equity holders of the parent	132,816	75,690	167,258	107,134
5. Basic earnings/(loss) per share (Subunit)	7.53	5.06	9.48	7.51

6. Proposed/Declared dividend per share (Subunit)	2.11	2.00	4.20	3.90

	AS AT END OF CURRENT QUARTER*	AS AT PRECEDING FINANCIAL YEAR END
7. Net assets per share attributable to ordinary equity holders of the parent ($$)	1.1492	1.0959

Remarks :

First income distribution of 4.20 sen per unit (of which 4.11 sen per unit is taxable and 0.09 sen is non-taxable in the hands of unitholders) for the period from 1 January 2012 to 30 June 2012 is announced on 20 July 2012.

Definition of Subunit:

In a currency system, there is usually a main unit (base) and subunit that is a fraction amount of the main unit.
Example for the subunit as follows:

Country	Base Unit	Subunit
Malaysia	Ringgit	Sen
United States	Dollar	Cent
United Kingdom	Pound	Pence

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CAPITAMALLS MALAYSIA TRUST

CONDENSED CONSOLIDATED

FINANCIAL STATEMENTS

FOR THE SECOND QUARTER ENDED 30 JUNE 2012

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	AS AT 30 JUNE 2012 (UNAUDITED) RM'000	AS AT 31 DECEMBER 2011 (AUDITED) RM'000
Assets		
Plant and equipment	1,176	1,093
Investment properties	2,888,000	2,781,000
Total non-current assets	2,889,176	2,782,093
Trade and other receivables	9,101	9,192
Cash and cash equivalents	164,262	115,417
Total current assets	173,363	124,609
Total assets	**3,062,539**	**2,906,702**
Equity		
Unitholders' capital	1,810,725	1,806,696
Undistributed profit	292,310	145,147
Total unitholders' funds	2,103,035	1,951,843
Liabilities		
Borrowings	815,768	815,231
Tenants' deposits	55,322	47,186
Total non-current liabilities	871,090	862,417
Borrowings	17,000	9,000
Tenants' deposits	21,822	21,936
Trade and other payables	49,592	61,506
Total current liabilities	88,414	92,442
Total liabilities	959,504	954,859
Total equity and liabilities	**3,062,539**	**2,906,702**
Number of unit in circulation ('000 units)	**1,765,498**	**1,762,652**
Net asset value (NAV)		
- before income distribution	**2,103,035**	**1,951,843**
- after income distribution	**2,028,884**	**1,931,748**
NAV per unit (RM)		
- before income distribution	**1.1912**	**1.1073**
- after income distribution	**1.1492**	**1.0959**

The unaudited condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	CURRENT QUARTER 30 JUNE		YEAR TO DATE 30 JUNE	
	2012[1]	**2011**	**2012[2]**	**2011**
	(UNAUDITED)	**(UNAUDITED)**	**(UNAUDITED)**	**(UNAUDITED)**
	RM'000	**RM'000**	**RM'000**	**RM'000**
Gross rental income	57,539	48,233	115,129	92,602
Car park income	4,414	3,741	9,191	7,379
Other revenue	9,426	5,252	18,462	9,924
Gross revenue	**71,379**	**57,226**	**142,782**	**109,905**
Maintenance expenses	(5,225)	(4,908)	(10,625)	(9,557)
Utilities	(9,639)	(5,696)	(19,079)	(11,267)
Other operating expenses[3]	(7,744)	(5,849)	(15,530)	(11,549)
Property operating expenses	(22,608)	(16,453)	(45,234)	(32,373)
Net property income	**48,771**	**40,773**	**97,548**	**77,532**
Interest income	1,105	697	1,835	1,544
Other non-operating income	-	-	96	1,884
Fair value gain of investment properties[4]	98,384	48,553	98,384	54,220
Net investment income	**148,260**	**90,023**	**197,863**	**135,180**
Manager's management fee	(4,803)	(4,031)	(9,496)	(7,771)
Trustee's fee	(126)	(114)	(249)	(225)
Auditors' fee	(56)	(35)	(112)	(70)
Tax agent's fee	(6)	(5)	(14)	(10)
Valuation fee	(72)	(100)	(132)	(250)
Finance costs	(10,240)	(9,770)	(20,414)	(18,806)
Other non-operating expenses	(141)	(278)	(188)	(914)
	(15,444)	(14,333)	(30,605)	(28,046)
Profit before taxation	**132,816**	**75,690**	**167,258**	**107,134**
Taxation	-	-	-	-
Profit for the period	**132,816**	**75,690**	**167,258**	**107,134**
Other comprehensive income, net of tax	-	-	-	-
Total comprehensive income for the period	**132,816**	**75,690**	**167,258**	**107,134**
Distribution adjustments[5]	(95,570)	(45,805)	(93,042)	(51,257)
Income available for distribution	**37,246**	**29,885**	**74,216**	**55,877**
Distributable income[6]	**37,312**	**29,787**	**74,151**	**55,779**
Profit for the period is made up of the following:				
Realised	34,432	27,137	68,874	52,914
Unrealised[7]	98,384	48,553	98,384	54,220
	132,816	75,690	167,258	107,134

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (CONTINUED)

	CURRENT QUARTER 30 JUNE		YEAR TO DATE 30 JUNE	
	2012[1] (UNAUDITED)	2011 (UNAUDITED)	2012[2] (UNAUDITED)	2011 (UNAUDITED)
Earnings per unit (sen)[8]				
- before Manager's management fee (sen)	**7.80**	**5.33**	**10.02**	**8.06**
- after Manager's management fee (sen)	**7.53**	**5.06**	**9.48**	**7.51**
Distribution per unit (DPU) (sen)	**2.11**	**2.00**	**4.20**	**3.90**
DPU (sen) – annualised	**8.49**	**8.02**	**8.45**	**7.86**

The unaudited condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements.

1. 2Q 2012 actual includes the full-quarter financial results of East Coast Mall which was acquired on 14 November 2011.
2. YTD 2012 actual includes the full-period financial results of East Coast Mall and Gurney Plaza Extension (acquired on 28 March 2011). The financial results of Gurney Plaza Extension was grouped under Gurney Plaza.
3. Included in the other operating expenses is the following:

	CURRENT QUARTER 30 JUNE		YEAR TO DATE 30 JUNE	
	2012 (UNAUDITED) RM'000	2011 (UNAUDITED) RM'000	2012 (UNAUDITED) RM'000	2011 (UNAUDITED) RM'000
(Allowance) for/ Write-back of impairment losses of trade receivables	(87)	(62)	30	(65)
Realised foreign exchange loss	(15)	(3)	(15)	(3)

4. The fair value gain of investment properties is the surplus of the appraised values over costs in the reporting period. This is an unrealised gain and is not available for income distribution.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (CONTINUED)

5. Included in the distribution adjustments is the following:

	CURRENT QUARTER 30 JUNE		YEAR TO DATE 30 JUNE	
	2012 (UNAUDITED) RM'000	2011 (UNAUDITED) RM'000	2012 (UNAUDITED) RM'000	2011 (UNAUDITED) RM'000
Fair value gain of investment properties	(98,384)	(48,553)	(98,384)	(54,220)
Manager's management fee payable in units*	2,044	1,936	4,074	3,683
Adjustment for listing expenses	-	-	-	(1,884)
Depreciation	161	133	306	271
Amortisation of transaction costs on borrowings	238	235	485	449
Net loss from subsidiary**	2	-	4	-
Other tax adjustments	369	444	473	444
	(95,570)	(45,805)	(93,042)	(51,257)

* This is calculated with reference to the net property income of all properties except for East Coast Mall which was payable in cash.

** Net loss from subsidiary relates to the wholly owned subsidiary, CMMT MTN Berhad.

6. The difference between distributable income and income available for distribution is due to rollover adjustment for rounding effect of DPU. Details are set out in B11.

7. This is an unrealised profit and is not available for income distribution.

8. Earnings per unit (EPU) is computed based on profit for the quarter/period divided by the weighted average number of units at the end of the quarter/period. The computation of EPU after Manager's management fee for the current quarter is set out in B13.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN NET ASSET VALUE

	Unitholders' Capital RM'000	Undistributed Profit Realised RM'000	Undistributed Profit Unrealised RM'000	Total Unitholders' Funds RM'000
As at 1 January 2011	1,325,560	28,049	81,347	1,434,956
Total comprehensive income for the period	-	52,914	54,220	107,134
Increase in net assets resulting from operations	**1,325,560**	**80,963**	**135,567**	**1,542,090**
Unitholders' transactions				
- Issue of new units	153,550	-	-	153,550
- Units issued as part satisfaction of the Manager's management fee	-	-	-	-
- Placement expenses[1]	(3,406)	-	-	(3,406)
- Distribution paid to unitholders[2]	-	(69,390)	-	(69,390)
Increase in net assets resulting from unitholders' transactions	**150,144**	**(69,390)**	**-**	**80,754**
As at 30 June 2011 (Unaudited)	**1,475,704**	**11,573**	**135,567**	**1,622,844**
As at 1 January 2012	1,806,696	(5,110)	150,257	1,951,843
Total comprehensive income for the period	-	68,874	98,384	167,258
Increase in net assets resulting from operations	**1,806,696**	**63,764**	**248,641**	**2,119,101**
Unitholders' transactions				
- Issue of new units	-	-	-	-
- Units issued as part satisfaction of the Manager's management fee	4,031	-	-	4,031
- Placement expenses[1]	(2)	-	-	(2)
- Distribution paid to unitholders[3]	-	(20,095)	-	(20,095)
Increase in net assets resulting from unitholders' transactions	**4,029**	**(20,095)**	**-**	**(16,066)**
As at 30 June 2012 (Unaudited)	**1,810,725**	**43,669**	**248,641**	**2,103,035**

The unaudited condensed consolidated statement of changes in net asset value should be read in conjunction with the audited financial statements for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements.

1. This refers to the private placement expenses in relation to the acquisition of Gurney Plaza Extension.
2. This refers to (i) 2010 income distribution of 3.40 sen per unit for the period from 14 July 2010 to 31 December 2010 paid in February 2011, (ii) advance income distribution of 1.74 sen per unit for the period from 1 January 2011 to 24 March 2011 paid in April 2011.
3. This refers to the final income distribution of 1.14 sen per unit for the period from 11 November 2011 to 31 December 2011 paid on 8 March 2012.

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	SIX MONTHS ENDED	
	30 JUNE 2012 (UNAUDITED) RM'000	**30 JUNE 2011 (UNAUDITED) RM'000**
Cash Flows From Operating Activities		
Profit before taxation	167,258	107,134
Adjustments for:-		
Manager's management fee paid/payable in units	4,074	3,683
Depreciation	306	271
Fair value gain of investment properties	(98,384)	(54,220)
Finance costs	20,414	18,806
Interest income	(1,835)	(1,544)
Listing expenses	-	(1,884)
Operating profit before changes in working capital	**91,833**	**72,246**
Changes in working capital:		
Trade and other receivables	(89)	(33,460)
Trade and other payables	(2,190)	11,349
Net cash from operating activities	**89,554**	**50,135**
Cash Flows From Investing Activities		
Acquisition of plant and equipment	(388)	(255)
Acquisition of investment property	-	(215,000)
Capital expenditure on investment properties	(8,616)	(17,780)
Interest received	1,835	1,544
Net cash used in investing activities	**(7,169)**	**(231,491)**
Cash Flows From Financing Activities		
Interest paid	(19,827)	(18,246)
Distribution paid to unitholders	(20,095)	(69,390)
Proceeds from issuance of new units	-	153,550
Payment of listing expenses	(1,618)	(1,348)
Proceeds from interest bearing borrowings	8,000	94,550
Net cash (used in)/from financing activities	**(33,540)**	**159,116**
Net increase/(decrease) in cash and cash equivalents	48,845	(22,240)
Cash and cash equivalents at beginning of the period	115,417	127,431
Cash and cash equivalents at end of the period	**164,262**	**105,191**
Cash and cash equivalents at end of the period comprises:		
Deposits placed with licensed banks	149,174	102,147
Cash and bank balances	15,088	3,044
	164,262	**105,191**

The unaudited condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements.

Part A – Explanatory Notes Pursuant to Malaysian Financial Reporting Standards (MFRS) 134 and with International Accounting Standards (IAS) 34

A1. Basis of Preparation

The condensed consolidated interim financial statements of the Group as at and for the second quarter ended 30 June 2012 comprise CMMT and its subsidiary. These interim financial statements have been prepared on the historical cost basis except for investment properties and financial instruments which are stated at fair value.

The condensed consolidated interim financial statements have been prepared in compliance with MFRS 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board (MASB) and with IAS 34: Interim Financial Reporting, Paragraph 9.44 of the Listing Requirements of Bursa Malaysia Securities Berhad (Bursa Securities), provisions of the trust deed dated 7 June 2010 (the Trust Deed) and the Securities Commission's Guidelines on Real Estate Investment Trusts (the REITs Guidelines).

The Group has adopted the MFRS framework, which has become effective for the annual period beginning 1 January 2012, and has applied MFRS 1, First-Time Adoption of Malaysian Financial Reporting Standards. The adoption of the MFRS has no significant impact on the financial statements.

The condensed consolidated interim financial statements should be read in conjunction with the audited consolidated financial statements of the Group for the year ended 31 December 2011 and the accompanying explanatory notes attached to the condensed consolidated interim financial statements.

A2. Changes in Accounting Policies

The significant accounting policies and methods of computation used in the preparation of the condensed consolidated interim financial statements are consistent with those adopted in the preparation of the audited financial statements of the Group and of CMMT for the financial year ended 31 December 2011.

A3. Audit Report of Preceding Financial Year

The audit report for the financial year ended 31 December 2011 was not qualified.

A4. Comment on Seasonality or Cyclicality of Operations

The business operations of the Group and of CMMT may be affected by seasonal or cyclical factors, including but not limited to changes in rental demand and supply of properties which depend on market conditions, economic cycle, financial performance of its tenants, availability of credit facilities and interest rate environment.

A5. Unusual Items Due To Their Nature, Size or Incidence

Nil.

A6. Changes in Estimates Of Amount Reported

Nil.

A7. Debt and Equity Securities

CMMT issued 2,846,300 new units in CMMT at RM1.42* per unit to the Manager during the financial period under review being part payment of management fee for the financial period from 1 July 2011 to 31 December 2011. The units were listed on the Main Market of Bursa Securities on 30 May 2012.

* Based on the 10-day volume weighted average price (VWAP) of the units up to and including 30 December 2011.

A8. Income Distribution Policy

In line with the distribution policy as set out in the Trust Deed, the Manager will distribute at least 90% of its distributable income to its unitholders in each financial year. CMMT will make distributions to its unitholders on a semi-annual basis for each six-month period ending 30 June and 31 December of each year.

A9. Segmental Reporting

No segment information is prepared as CMMT's activities are in one operating segment and its assets are located in Malaysia.

A10. Valuation of Investment Properties

The investment properties are valued by independent professional valuers and the differences between the valuation and the carrying values of the respective investment properties are charged or credited to the profit or loss for the period in which they arise.

For the quarter ended 30 June 2012, the investment properties were valued based on valuations performed by independent registered valuers on 30 June 2012. Fair value gain arising from the valuations amounting to RM98.4 million was recognised during the quarter.

A11. Subsequent Events

Nil.

A12. Changes in Composition of the Trust

The changes to the composition of CMMT during the current quarter are as follows:

	Units
Balance at beginning of period	1,762,652,100
Units issued as satisfaction of the portion manager's management fee payable in units	2,846,300
Total units in issue	**1,765,498,400**

A13. Changes in Contingent Liabilities and Contingent Asset

Nil.

A14. Capital Commitments

Capital commitments in relation to capital expenditure are as follows:

	RM'000
Contracted but not provided for	6,478
	6,478

Part B - Additional Information Pursuant to Paragraph 9.44 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad

B1. Review of Performance

	2Q 2012[1] (Unaudited) RM '000	2Q 2011 (Unaudited) RM '000	Change %	YTD 2012[2] (Unaudited) RM '000	YTD 2011 (Unaudited) RM '000	Change %
(a) Breakdown of Gross Revenue						
Gurney Plaza	28,171	24,761	13.8	56,105	44,802	25.2
Sungei Wang Plaza	17,883	17,492	2.2	36,098	35,194	2.6
The Mines	15,597	14,973	4.2	31,126	29,909	4.1
East Coast Mall	9,728	-	*	19,453	-	*
Total Gross Revenue	71,379	57,226	24.7	142,782	109,905	29.9
(b) Breakdown of Property Operating Expenses						
Gurney Plaza	8,748	6,889	27.0	17,294	12,776	35.4
Sungei Wang Plaza	3,892	3,816	2.0	7,900	7,944	(0.6)
The Mines	5,996	5,748	4.3	12,363	11,653	6.1
East Coast Mall	3,972	-	*	7,677	-	*
Total Property Operating Expenses	22,608	16,453	37.4	45,234	32,373	39.7
(c) Breakdown of Net Property Income						
Gurney Plaza	19,423	17,872	8.7	38,811	32,026	21.2
Sungei Wang Plaza	13,991	13,676	2.3	28,198	27,250	3.5
The Mines	9,601	9,225	4.1	18,763	18,256	2.8
East Coast Mall	5,756	-	*	11,776	-	*
Total Net Property Income	48,771	40,773	19.6	97,548	77,532	25.8

* Not meaningful.
[1] 2Q 2012 actual includes the full-quarter financial results of East Coast Mall which was acquired on 14 November 2011.
[2] YTD 2012 actual includes the full-period financial results of East Coast Mall and Gurney Plaza Extension (acquired on 28 March 2011). The financial results of Gurney Plaza Extension was grouped under Gurney Plaza.

B1. Review of Performance (cont'd)

Quarter Results (2Q 2012 vs 2Q 2011)

The Group recorded gross revenue of RM71.4 million in 2Q 2012, an increase of RM14.2 million or 24.7% over 2Q 2011. The increase was mainly due to the full-quarter contribution from East Coast Mall (ECM) which was acquired on 14 November 2011 as well as the completion of the 2011 asset enhancement works at Gurney Plaza. The Group also benefited from higher gross rental income as a result of the higher rental rates achieved from new and renewed leases.

Property operating expenses for 2Q 2012 was RM22.6 million, which was RM6.2 million or 37.4% higher compared to 2Q 2011. ECM attributed to an increase of RM4.0 million in current quarter's property operating expenses and the other malls accounted for the balance. The overall property operating expenses for the current quarter was higher mainly due to higher utility expenses because of higher electricity consumption, higher marketing expenses and reimbursable staff costs. As a result, net property income for 2Q 2012 was RM48.8 million which was 19.6% higher than 2Q 2011.

Interest income for 2Q 2012 was RM1.1 million, which was RM0.4 million or 58.5% higher compared to 2Q 2011. The increase was mainly attributed to higher available cash on deposit and active cash management. CMMT registered a fair value gain of RM98.4 million in 2Q 2012, which was RM49.8 million or 102.6% higher compared to 2Q 2011, in part because of the fair value gain contribution from ECM.

Manager management fee was RM4.8 million, an increase of RM0.8 million or 19.2% over 2Q 2011, mainly due to the higher net property income as mentioned above and increase in asset base after the acquisition of ECM.

Finance costs for 2Q 2012 were RM10.2 million, which were RM0.5 million or 4.8% higher compared to 2Q 2011. This was largely due to the impact of rising overnight policy rate (OPR) by 25 basis point in May 2011, which resulted in slightly higher finance costs on CMMT's floating rate term loans, and new credit facilities drawndown by CMMT in 4Q 2011 (RM9.0 million) and 2Q 2012 (RM8.0 million). The RM17.0 million credit facilities were to fund the capital expenditure incurred by Gurney Plaza and The Mines. Average cost of debt for 2Q 2012 was 4.74% (2Q 2011: 4.67%).

CMMT has incurred RM7.8 million capital expenditure for the properties during the current quarter. The Mines has started the storm water rectification works while the construction of the new electrical substation is still in progress. ECM has completed the upgrading works on air-conditioner chillers.

Overall, distribution income to unitholders for 2Q 2012 was RM37.3 million which was RM7.5 million or 25.3% higher compared to 2Q 2011.

Financial Year-to-date Results (YTD 2012 vs YTD 2011)

The Group achieved gross revenue of RM142.8 million, which was RM32.9 million or 29.9% higher than last year's corresponding period. The increase was mainly due to full-period contributions from ECM and Gurney Plaza Extension (GPE), which was acquired on 28 March 2011, as well as the completion of the 2011 asset enhancement works at GP. The Group also benefited from higher gross rental income as a result of the higher rental rates achieved from new and renewed leases.

Property operating expenses for the period was RM45.2 million, which was RM12.9 million or 39.7% higher than last year's corresponding period. ECM attributed to an increase of RM7.7 million in current period's property operating expenses and the other malls accounted for the balance. The overall property operating expenses for the current period was higher mainly due to higher utility expenses because of higher electricity consumption, higher marketing expenses and reimbursable staff costs. As a result, net property income for the period was RM97.5 million which was 25.8% higher than last year's corresponding period.

Financial Year-to-date Results (YTD 2012 vs YTD 2011) (cont'd)

Interest income for the period was RM1.8 million, which was RM0.3 million or 18.8% higher compared to last year's corresponding period. The increase was mainly attributed to higher available cash on deposit and active cash management. CMMT registered a fair value gain of RM98.4 million in YTD 2012, which was RM44.2 million or 81.5% higher compared to last year's corresponding period, in part because of the fair value gain contribution from ECM.

Manager management fee was RM9.5 million, an increase of RM1.7 million or 22.2% over last year's corresponding period mainly due to the higher net property income as mentioned above and increase in asset base from the acquisition of ECM.

Finance costs for the period were RM20.4 million, which were RM1.6 million or 8.6% higher compared to last year's corresponding period. This was largely due to the impact of finance costs arose from the GPE term loan facility of RM69.7 million (drawndown in late 1Q 2011 for the GPE acquisition), the impact of rising OPR by 25 basis point in May 2011 which resulted in slightly higher finance costs on CMMT's floating rate term loans, and the RM17.0 million new credit facilities drawndown by CMMT in 4Q 2011 (RM9.0 million) and 2Q 2012 (RM8.0 million). Average cost of debt for YTD 2012 was 4.74% (YTD 2011: 4.64%).

CMMT has incurred RM8.6 million capital expenditure for the properties during the period. The Mines has started the storm water rectification works while the construction of the new electrical substation is still in progress. ECM has completed the upgrading works on air-conditioner chillers.

Overall, distribution income to unitholders for the period was RM74.2 million which was RM18.4 million or 32.9% higher compared to last year's corresponding period.

B2. Material Changes in Quarter Results

	Quarter ended 30 June 2012 RM,000	Quarter ended 31 March 2012 RM,000
Profit before taxation	132,816	34,442
Less: Fair value gain of investment properties	(98,384)	-
Profit before taxation, excluding fair value gain of investment properties	34,432	34,442

There is no material change in the financial results of 2Q 2012 as compared to 1Q 2012.

B3. Investment Objectives and Strategies

The investment objective and strategies of the Group remain unchanged, i.e. to invest on a long term basis, in a portfolio of income-producing real estate primarily used for retail purposes and located primarily in Malaysia or such other non-real estate investments as may be permitted under the Trust Deed, the REITs guidelines or by the Securities Commission of Malaysia, with a view to providing unitholders with long-term and sustainable distribution of income and potential capital growth.

B4. Commentary on Prospects

The Manager views the future prospects of the Malaysian retail sector to be positive.

Despite volatile export data, Bank Negara has maintained Malaysia's economic growth projection of 4% to 5% for 2012 due to the robust domestic economy, consumption demand and private investment activities. The macroeconomic environment augurs well for retail sales, which are projected to grow 6.0% in 2012 (source: Retail Group Malaysia, on behalf of the Malaysian Retailers Association). CMMT is well-positioned to benefit from this growth. In addition, CMMT's malls are essentially focused on necessity shopping, and should prove resilient even in these uncertain times.

CMMT provides its unitholders with both income and geographical diversification from its portfolio of four well-performing malls in Penang, Kuala Lumpur, Selangor and Kuantan.

B5. Profit Guarantee

CMMT is not involved in any arrangement whereby it provides profit guarantee.

B6. Tax Expense

Pursuant to the amendment of Section 61A of the Income Tax Act, 1967, effective from the Year of Assessment 2007, the total income of a REIT for a year of assessment will be exempted from income tax provided that the REIT distributes 90% or more of its total income for that year of assessment. If the REIT is unable to meet the 90% distribution criteria, the entire taxable income of the REIT for the year would be subject to income tax.

As CMMT intends to distribute at least 90% of its distributable income for the financial year ending 31 December 2012 to its unitholders, no provision for tax has been made for the current quarter.

B7. Status of Corporate Proposals

Nil.

B8. Utilisation of Proceeds Raised from Issuance of New Units

In conjunction with the acquisition of East Coast Mall, on 14 November 2011, RM329,999,040 was raised from the issuance and placement of 261,904,000 new units in CMMT at the issue price of RM1.26 per unit. The status of the utilisation of gross proceeds as at 30 June 2012 is as follows:

Purpose	Proposed Utilisation	Actual Utilisation	Intended Time frame for Utilisation	Deviation	
	RM '000	RM '000		RM '000	%
Purchase consideration	310,000	310,000	-	-	-
Placement expenses	7,161	5,729	Within 5 months	(1,432)^	(20.0)
Incidental costs on acquisition	4,839	4,618	Within 5 months	(221)^	(4.6)
Initial capital expenditure	4,000	3,413	Within 5 months	(587)^	(14.7)
Working capital	4,000	252	Within 5 months	(3,748)^	(93.7)
	330,000	**324,012**		**(5,988)**	**(1.8)**

^ Pending utilisation and receipt of invoices.

B9. Borrowings and Debt Securities

	As at 30 June 2012 (Unaudited) RM '000	As at 31 December 2011 (Audited) RM '000
Long term borrowings		
Secured term loans	819,750	819,750
Less: Unamortised transaction costs	(3,982)	(4,519)
	815,768	815,231
Short term borrowings		
Unsecured revolving credit	17,000	9,000
Total borrowings	**832,768**	**824,231**

All the borrowings are denominated in Ringgit Malaysia.

An unsecured revolving credit of RM8.0 million was drawndown by the Trustee on 25 June 2012. The RM17.0 million unsecured revolving credit was for the purpose of funding the capital expenditure incurred by Gurney Plaza and The Mines.

As of to date, two out of four properties of the Group, namely Sungei Wang Plaza and East Coast Mall, are unencumbered.

B10. Change in Material Litigation

Nil.

B11. Income Distribution

CMMT intends to distribute its first income distribution of RM74.2 million or 4.20 sen per unit on 30 August 2012 (book closure date: 3 August 2012), based on the number of units in issue of 1,765,498,400 for the period from 1 January 2012 to 30 June 2012. This means CMMT will distribute 100% of its distributable income to its unitholders for the financial period ended 30 June 2012.

First income distribution to unitholders is from the following sources:

	1 January to 30 June 2012 RM '000
Gross rental income	115,129
Interest income	1,835
Less: Property operating expenses and trust expenses (realised)	(42,748)
Income available for distribution	74,216
Less: Rollover adjustment for rounding difference	(65)
First income distribution	74,151
Number of units in circulation ('000 units)	1,765,498
Distribution per unit (sen), of which	4.20
- taxable distribution of income (sen)	4.11
- tax exempt distribution of income (sen)	0.09

B11. Income Distribution (cont'd)

Pursuant to the Section 109D(2) of the Income Tax Act, 1967, the applicable final withholding tax on distributions of income which is tax exempt at CMMT level is as follows:

Resident unitholders:

(a)	Corporate:	Tax flow through, no withholding tax
(b)	Other than corporate:	Withholding tax at 10%

Non-resident unitholders:

(c)	Corporate:	Withholding tax at 25%
(d)	Institutional investors:	Withholding tax at 10%
(e)	Individuals	Withholding tax at 10%

B12. Composition of Investment Portfolio as at 30 June 2012

As at 30 June 2012, CMMT's portfolio comprised the following shopping malls:

Investment properties	Cost of Investment[1] RM '000	Net Book Value[2] as at 30 June 2012 RM'000	Market Value as at 30 June 2012 RM '000	Market Value as % of NAV %
Gurney Plaza	1,045,134	1,103,729	1,154,000	54.9
Sungei Wang Plaza	725,751	792,229	810,000	38.5
The Mines	550,443	562,265	577,000	27.4
East Coast Mall	318,031	331,393	347,000	16.5
Total	**2,639,359**	**2,789,616**	**2,888,000**	

The market value of Sungei Wang Plaza, The Mines and East Coast Mall were stated at valuations conducted by CB Richard Ellis (Malaysia) Sdn. Bhd. as at 30 June 2012. The market value of Gurney Plaza was stated at valuation performed by PPC International Sdn. Bhd. as at 30 June 2012.

1 Cost of investment comprised purchase consideration and capital expenditure incurred from inception up to the end of the reporting period.

2 Net book value comprised market value of the investment properties as at 31 December 2011 and capital expenditure incurred during the reporting period.

B13. Changes in NAV, EPU, DPU and Market Price

	Quarter ended 30 June 2012	Quarter ended 31 March 2012
Number of units in circulation (units)	1,765,498,400	1,762,652,100
NAV before income distribution (RM '000)	2,103,035	1,966,188
NAV after income distribution (RM '000)	2,028,884	1,929,349
NAV per unit[1] (RM)	1.1492	1.0946
Total comprehensive income (RM'000)	132,816	34,442
Weighted average number of units in issue[2] (units)	1,763,652,997	1,762,652,100
EPU after manager's management fee (sen)	7.53	1.95
Distributable income (RM'000)	37,312	36,839
DPU (sen)	2.11	2.09
Market price (RM)	1.57	1.38
DPU yield (%)	1.34	1.51

1 NAV per unit is arrived at by dividing the NAV after income distribution/distributable income with the number of units in circulation at the end of the period.

2 Weighted average number of units in issue for YTD 2012 is 1,763,152,548.

B14. Soft Commission Received By The Manager And Its Delegates

Nil.

B15. Manager's Fee

For the financial period ended 30 June 2012, the Manager has accounted for a base fee of 0.29% per annum of the total asset value and a performance fee of 4.75% per annum of net property income. Total fees accrued to the Manager (inclusive of 6% service tax) were as follows:

	2Q 2012 Actual (Unaudited) RM '000	YTD 2012 Actual (Unaudited) RM '000
Base management fee	2,347	4,584
Performance fee	2,456	4,912
Total fees	**4,803**	**9,496**

B16. Unitholdings of the Manager and Parties Related to the Manager

	No of units	Percentage of unitholdings	Market value[4] at 29 June 2012
	Units	%	RM
CMMT Investment Limited[1]	623,938,000	35.34	979,582,660
Menang Investment Limited[1]	5,889,100	0.33	9,245,887
CapitaMalls Malaysia REIT Management Sdn Bhd (CMRM)[2]	2,846,300	0.16	4,468,691
Skim Amanah Saham Bumiputera[3]	115,812,400	6.56	181,825,468
AS 1 Malaysia[3]	22,573,900	1.28	35,441,023
Amanah Saham Wawasan 2020[3]	35,049,500	1.99	55,027,715
Sekim Amanah Saham Nasional[3]	5,218,500	0.30	8,193,045
Amanah Saham Malaysia[3]	29,000,000	1.64	45,530,000
Amanah Saham Nasional 2[3]	1,668,500	0.09	2,619,545
Amanah Saham Nasional 3 Imbang[3]	651,000	0.04	1,022,070
Amanah Saham Gemilang for Amanah Saham Persaraan[3]	337,700	0.02	530,189
Amanah Saham Gemilang for Amanah Saham Kesihatan[3]	549,700	0.03	863,029
Amanah Saham Gemilang for Amanah Saham Pendidikan[3]	446,700	0.03	701,319
PNB Structured Investment Fund[3]	769,700	0.04	1,208,429
Direct unitholdings of the Directors of the Manager:			
Mr Kee Teck Koon	100,000	*	157,000
Mr Lim Beng Chee[5]	100,000	*	157,000
Mr Ng Kok Siong[5]	100,000	*	157,000
Ms Sharon Lim Hwee Li	100,000	*	157,000
Datuk Gnanachandran S Ayadurai	100,000	*	157,000
Ms Tan Siew Bee	100,000	*	157,000
Mr Peter Tay Buan Huat	100,000	*	157,000
	845,451,000	**47.89**	**1,327,358,070**

B16. Unitholdings of the Manager and Parties Related to the Manager (cont'd)

* Negligible.
[1] An indirect wholly-owned subsidiary of CapitaMalls Asia Limited.
[2] CMRM is the Manager of CMMT. During the quarter ended 30 June 2012, the Manager was paid 2,846,300 units in CMMT as part settlement of its management fee due and accrued for the period from 1 July 2011 to 31 December 2011.
[3] Managed by Amanah Saham Nasional Berhad (ASNB), a wholly-owned subsidiary of Permodalan Nasional Berhad (PNB), except for PNB Structured Investment Fund which is managed by Amanah Mutual Berhad, a wholly-owned subsidiary of ASNB where PNB is the ultimate holding company. PNB is also the ultimate holding company of Malaysian Industrial Development Finance Berhad (MIDF) who in turn is a substantial shareholder of the Manager.
[4] The market value of the units is computed based on the closing price of RM1.57 per unit as at 29 June 2012.
[5] Units held through nominees.

B17. Responsibility Statement and Statement by the Directors of the Manager

In the opinion of the Directors of the Manager, the quarterly condensed consolidated interim financial statements have been prepared in accordance with MFRS 134: Interim Financial Reporting and with IAS 34: Interim Financial Reporting, Paragraph 9.44 of the Listing Requirements of Bursa Securities, provisions of the Trust Deed and the REITs Guidelines so as to give a true and fair view of the financial position of the Group and of CMMT as at 30 June 2012 and of their financial performance and cash flows for the quarter ended on that date and duly authorized for release by the Board of Directors of the Manager on 20 July 2012.

BY ORDER OF THE BOARD

KHOO MING SIANG
COMPANY SECRETARY (MAICSA No. 7034037)
CapitaMalls Malaysia REIT Management Sdn. Bhd. (819351-H)
(As Manager of CapitaMalls Malaysia Trust)
Kuala Lumpur

Date: 20 July 2012

BURSA MALAYSIA

General Announcement

Form Version **8.2 (Enhanced)**
Initiated by **CS_TMF GLOBAL SERVICES MALAYSIA** on **20/07/2012 04:54:52 PM**
Submitted by **CS_TMF GLOBAL SERVICES MALAYSIA** on **20/07/2012 06:08:05 PM**
Reference No **CG-120720-0F828**

Submitted

Company Information	
Main Market Company	
New Announcement	
Submitting Investment Bank/Advisor (if applicable)	
Submitting Secretarial Firm (if applicable)	TMF Global Services (Malaysia) Sdn. Bhd. (formerly known as EQ Corporate Services (Malaysia) Sdn. Bhd.)
* **Company name**	CAPITAMALLS MALAYSIA TRUST
* **Stock name**	CMMT
* **Stock code**	5180
* **Contact person**	Ms Christine Pang
* **Designation**	Manager
* **Contact number**	03-2382 4288
E-mail address	huey.shayan.wong@tmf-group.com

Type *	**Announcement**
Subject *:	**OTHERS** **(Note : INFORMATION ENTERED IN THE DESCRIPTION FIELD WILL BE DISPLAYED AS THE TITLE OF THE ANNOUNCEMENT IN BURSA MALAYSIA'S WEBSITE)**

Description *:-
(Note : Please enter the announcement description in this field and the announcement details in the Announcement Details/Table Section or attach the full announcement details as an attachment)
News release : CMMT's 1H 2012 distribution per unit grows 7.7% year-on-year
Announcement Details/Table Section :-
(This field is for the details of the announcement, if applicable)

This announcement is dated 20 July 2012.

Attachment(s):- (please attach the attachments here)
CMMT_2Q2012ResultsRelease_200712.pdf

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For immediate release
20 July 2012

NEWS RELEASE

CMMT's 1H 2012 distribution per unit grows 7.7% year-on-year

- ***Distribution per unit of 4.20 sen for 1H 2012***
- ***Net property income increases 19.6% in 2Q 2012 – fourth consecutive quarter of double-digit growth***

Kuala Lumpur, 20 July 2012 – CapitaMalls Malaysia REIT Management Sdn. Bhd. ("CMRM"), the manager of CapitaMalls Malaysia Trust ("CMMT"), is pleased to announce today that CMMT achieved a distribution per unit ("DPU") of 4.20 sen for the period from 1 January to 30 June 2012 ("1H 2012"), 7.7% higher than the 3.90 sen in the same period last year ("1H 2011").

CMMT's DPU for the quarter from 1 April 2012 to 30 June 2012 ("2Q 2012") increased to 2.11 sen, 5.5% higher than the 2.00 sen for the same period in 2011 ("2Q 2011"). Unitholders can expect to receive their DPU for 2Q 2012, along with their DPU for 1Q 2012[1], amounting to a total of 4.20 sen per unit, next month. The annualised DPU of 8.45 sen translates to an annualised distribution yield of 5.3%, based on CMMT's closing price of RM1.59 per unit on 19 July 2012.

For the quarter under review, CMMT achieved net property income ("NPI") of RM48.8 million, an increase of 19.6% from the RM40.8 million for 2Q 2011, on the back of higher rental reversions from new and renewed leases, as well as the full quarter contribution from East Coast Mall, which was acquired on 14 November 2011.

Mr Kee Teck Koon, Chairman of CMRM, said, "Despite the on-going global economic uncertainty, Bank Negara has maintained Malaysia's economic growth projection of 4.0% to 5.0% for 2012 as domestic demand remains resilient. The forecast for retail sales remains at 6.0% this year, and we have seen shopper traffic increase by 2.0% year-on-year for 2Q 2012 at our malls. Therefore, we remain confident in the prospects of the Malaysian retail sector."

Ms Sharon Lim, CEO of CMRM, said, "We are pleased that our malls continued their growth momentum. With the addition of East Coast Mall, the portfolio achieved an increase of 19.6% in Net Property Income – the fourth consecutive quarter of double-digit growth. This was underpinned by strong rental reversions of 7.3% in the first half of this year. Our malls'

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[1] CMMT's DPU is paid out twice a year.

occupancy also remained nearly full at 99.0% for the quarter, reflecting our retailers' confidence in the attractiveness of our malls and our effective management strategies."

"On the capital management front, CMMT has received approval from the Securities Commission of Malaysia on 6 June 2012 to establish a 20-year Medium Term Note Programme of up to RM3.0 billion in nominal value. With the programme in place, CMMT now has another avenue of capital to tap for our growth. We will continue to look for opportunities to enhance our existing portfolio, to provide unitholders with further income and geographical diversification."

Summary of CMMT's results

	2Q 2012	2Q 2011	Change (%)	1H 2012	1H 2011	Change (%)
Gross revenue (RM'000)	71,379	57,226	24.7	142,782	109,905	29.9
Net property income (RM'000)	48,771	40,773	19.6	97,548	77,532	25.8
Distributable income (RM'000)	37,312	29,787	25.3	74,151	55,779	32.9
DPU (sen)						
For the period	2.11	2.00	5.5	4.20	3.90	7.7
Annualised DPU	8.49	8.02	5.9	8.45	7.86	7.5
Annualised distribution yield						
Based on closing price of RM1.59 per unit on 19 July 2012	5.3%	N.M	N.M.	5.3%	N.M.	N.M.

N.M. – not meaningful

About CapitaMalls Malaysia Trust (www.capitamallsmalaysia.com)
CapitaMalls Malaysia Trust ("CMMT"), listed on the Main Market of Bursa Malaysia Securities Berhad on 16 July 2010, is the only "pure-play" shopping mall real estate investment trust ("REIT") in Malaysia with an income- and geographically-diversified portfolio of four shopping malls.

The quality shopping malls are strategically located in key urban centres across Malaysia: Gurney Plaza in Penang, a majority interest in Sungei Wang Plaza in Kuala Lumpur, The Mines in Selangor and East Coast Mall in Kuantan, Pahang. The portfolio has a total net lettable area of over 2.4 million square feet ("sq ft"). As at 30 June 2012, the total asset size of CMMT is about RM2.9 billion.

CMMT is managed by CapitaMalls Malaysia REIT Management Sdn. Bhd. – a joint venture between CapitaMalls Asia, one of Asia's largest listed shopping mall developers, owners and managers, and Malaysian Industrial Development Finance Berhad ("MIDF").

About CapitaMalls Asia (www.capitamallsasia.com)
CapitaMalls Asia Limited is one of the largest listed shopping mall developers, owners and managers in Asia by total property value of assets and geographic reach. CapitaMalls Asia has an integrated shopping mall business model encompassing retail real estate investment,

development, mall operations, asset management and fund management capabilities. It has interests in and manages a pan-Asian portfolio of 98 shopping malls across 51 cities in the five countries of Singapore, China, Malaysia, Japan and India, with a total property value of approximately S$29.4 billion (HK$178.4 billion / RM73.5 billion) and a total GFA of approximately 89.5 million sq ft.

Shopping malls in the portfolio include ION Orchard and Plaza Singapura – which are located on one of the world's most famous shopping streets, Orchard Road – Raffles City Singapore and Clarke Quay in Singapore. Our landmark shopping malls in China are CapitaMall Crystal in Beijing; Hongkou Plaza in Shanghai and Raffles City Shanghai; and CapitaMall Jinniu in Chengdu. The portfolio also includes Gurney Plaza in Penang, Malaysia; Vivit Square in Tokyo, Japan; as well as Forum Value Mall in Bangalore, India.

CapitaMalls Asia's principal business strategy is to invest in, develop and manage a diversified portfolio of real estate used primarily for retail purposes in Asia, and to strengthen its market position as a leading developer, owner and manager of shopping malls in Asia.

IMPORTANT NOTICE

The past performance of CMMT is not indicative of the future performance of CMMT. Similarly, the past performance of CMRM ("the Manager") is not indicative of the future performance of the Manager.

The value of units in CMMT and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the Manager or any of its affiliates. An investment in units is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request the Manager to redeem their units while the units are listed. It is intended that holders of units may only deal in their units through trading on Bursa Malaysia Securities Berhad ("Bursa Securities"). Listing of the units on Bursa Securities does not guarantee a liquid market for the units.

This release may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income, changes in operating expenses, including employee wages, benefits and training, property expenses and governmental and public policy changes. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view of future events.

Issued by: CapitaMalls Malaysia REIT Management Sdn. Bhd. (Co. No.: 819351-H)
Date: 20 July 2012

For more information, please contact:

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General Announcement

Form Version **8.2 (Enhanced)**
Initiated by **CS_TMF GLOBAL SERVICES MALAYSIA** on **20/07/2012 04:57:20 PM**
Submitted by **CS_TMF GLOBAL SERVICES MALAYSIA** on **20/07/2012 06:08:05 PM**
Reference No **CG-120720-131B7**

Submitted

Company Information	
Main Market Company	
New Announcement	
Submitting Investment Bank/Advisor (if applicable)	
Submitting Secretarial Firm (if applicable)	TMF Global Services (Malaysia) Sdn. Bhd. (formerly known as EQ Corporate Services (Malaysia) Sdn. Bhd.)
* **Company name**	CAPITAMALLS MALAYSIA TRUST
* **Stock name**	CMMT
* **Stock code**	5180
* **Contact person**	Ms Christine Pang
* **Designation**	Manager
* **Contact number**	03-2382 4288
E-mail address	huey.shayan.wong@tmf-group.com

Type *	**Announcement**
Subject *:	**OTHERS** **(Note : INFORMATION ENTERED IN THE DESCRIPTION FIELD WILL BE DISPLAYED AS THE TITLE OF THE ANNOUNCEMENT IN BURSA MALAYSIA'S WEBSITE)**

Description *:-
(Note : Please enter the announcement description in this field and the announcement details in the Announcement Details/Table Section or attach the full announcement details as an attachment)
CMMT Presentation Slides : 2Q 2012 Financial Results
Announcement Details/Table Section :-
(This field is for the details of the announcement, if applicable)

This announcement is dated 20 July 2012.

Attachment(s):- **(please attach the attachments here)**
CMMT_2Q2012ResultSlides_200712 (final).pdf

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CapitaMalls Malaysia Trust

CAPITAMALLS MALAYSIA TRUST

Malaysia's only "pure-play" shopping mall REIT with an income- and geographically-diversified portfolio

2Q 2012 Financial Results

20 July 2012

Disclaimer

These materials may contain forward-looking statements that involve assumptions, risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from other developments, shifts in expected levels of property rental income, changes in operating expenses, including reimbursable staff costs, benefits and training, property expenses and governmental and public policy changes. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of management on future events.

The information contained in these materials has not been independently verified. No representation or warranty expressed or implied is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in these materials. Neither CapitaMalls Malaysia REIT Management Sdn. Bhd. (the “Manager”) or any of its affiliates, advisers or representatives shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising, whether directly, from any use, reliance or distribution of these materials or its contents or otherwise arising in connection with these materials.

The past performance of CMMT is not indicative of the future performance of CMMT. Similarly, the past performance of the Manager is not indicative of the future performance of the Manager.

The value of units in CMMT (“Units”) and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the Manager or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request the Manager to redeem their Units while the Units are listed. It is intended that holders of Units may only deal in their Units through trading on Bursa Securities. Listing of the Units on Bursa Securities does not guarantee a liquid market for the Units.

These materials are for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Units.

Contents

Gurney Plaza, Penang

Key Highlights

2Q 2012 Highlights

- **2Q 2012 Distribution Per Unit**
  - Quarter: 2.11 sen (2Q 2011: 2.00 sen)
  - YTD 2012 DPU of 4.20 sen, exceeds YTD 2011 DPU of 3.90 sen by 7.7%

- **2Q 2012 Net Property Income**
  - Net property income increases 19.6% in 2Q 2012 – fourth consecutive quarter of double-digit growth

- **First Income Distribution of 4.20 sen per unit for the period 1 January 2012 to 30 June 2012**

- **Revaluation of Portfolio from RM2.78 billion to RM2.89 billion**

2Q 2012 DPU up 5.5% Y-o-Y

	2Q 2012 Actual[1] (Unaudited)	2Q 2011 Actual (Unaudited)	Variance %	YTD 2012 Actual[2] (Unaudited)	YTD 2011 Actual (Unaudited)	Variance %
Distributable Income (RM'000)	37,312	29,787	25.3	74,151	55,779	32.9
DPU (sen)	2.11	2.00	5.5	4.20	3.90	7.7
DPU (sen) - annualised	8.49	8.02	5.9	8.45	7.86	7.5
Distribution yield (%) (Based on market price of RM1.57 on 29 June 2012)	5.41			5.38		
Distribution yield (%) (Based on market price of RM1.59 on 19 July 2012)	5.34			5.31		

1. 2Q 2012 Actual includes the full-quarter financial results of East Coast Mall which was acquired on 14 November 2011.
2. YTD 2012 Actual includes the full-period financial results of East Coast Mall and Gurney Plaza Extension (acquired on 28 March 2011).

First Income Distribution for 2012

Distribution period	1 January to 30 June 2012
Distribution per unit (sen)	4.20 [1]

Distribution timetable	
Notice of book closure date	20 July 2012 (Fri)
Last day of trading on cum basis	31 July 2012 (Tue)
Ex-date	1 August 2012 (Wed)
Book closure date	3 August 2012 (Fri)
Distribution payment date	30 August 2012 (Thur)

1. Of 4.20 sen DPU, 4.11 sen per unit is taxable and 0.09 sen per unit is non-taxable in the hand of unitholders. This also means CMMT will distribute 100% of its distributable income to its unitholders for the financial period ended 30 June 2012.

Financial Results

Sungei Wang Plaza, Kuala Lumpur

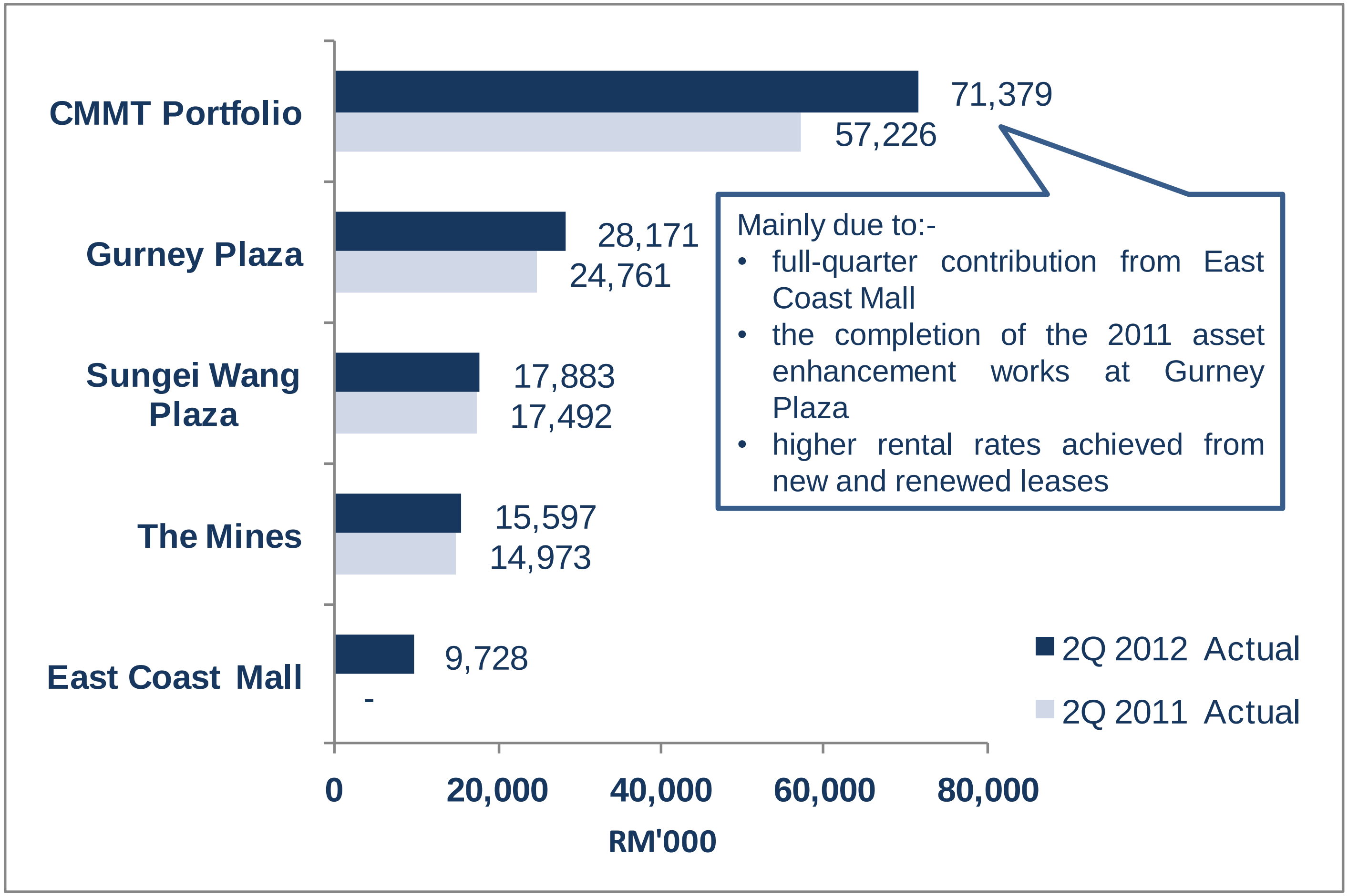
Distribution Statement - 2012 vs 2011

	2Q 2012 Actual[1] (RM'000)	2Q 2011 Actual (RM'000)	Variance %	YTD 2012 Actual[2] (RM'000)	YTD 2011 Actual (RM'000)	Variance %
Gross revenue	71,379	57,226	24.7	142,782	109,905	29.9
Less: Property operating expenses	(22,608)	(16,453)	37.4	(45,234)	(32,373)	39.7
Net property income	**48,771**	**40,773**	**19.6**	**97,548**	**77,532**	**25.8**
Interest income	1,105	697	58.5	1,835	1,544	18.8
Other non-operating income	-	-	-	96	1,884	(94.9)
Fair value gain of investment properties	98,384	48,553	102.6	98,384	54,220	81.5
Net investment income	**148,260**	**90,023**	**64.7**	**197,863**	**135,180**	**46.4**
Manager's management fee	(4,803)	(4,031)	19.2	(9,496)	(7,771)	22.2
Trust and other expenses	(401)	(532)	(24.6)	(695)	(1,469)	(52.7)
Finance costs	(10,240)	(9,770)	4.8	(20,414)	(18,806)	8.6
Profit before taxation	**132,816**	**75,690**	**75.5**	**167,258**	**107,134**	**56.1**
Taxation	-	-	-	-	-	-
Profit for the period	**132,816**	**75,690**	**75.5**	**167,258**	**107,134**	**56.1**
Distribution adjustments	(95,570)	(45,805)	N.M.	(93,042)	(51,257)	N.M.
Income available for distribution	**37,246**	**29,885**	**24.6**	**74,216**	**55,877**	**32.8**
Distributable income[3]	**37,312**	**29,787**	**25.3**	**74,151**	**55,779**	**32.9**
DPU (sen)	2.11	2.00	5.5	4.20	3.90	7.7

1. 2Q 2012 Actual includes the full-quarter financial results of East Coast Mall which was acquired on 14 November 2011.
2. YTD 2012 Actual includes the full-period financial results of East Coast Mall and Gurney Plaza Extension (acquired on 28 March 2011). The financial results of Gurney Plaza Extension was grouped under Gurney Plaza.
3. The difference between distributable income and income available for distribution is due to rollover adjustment for rounding effect of DPU.

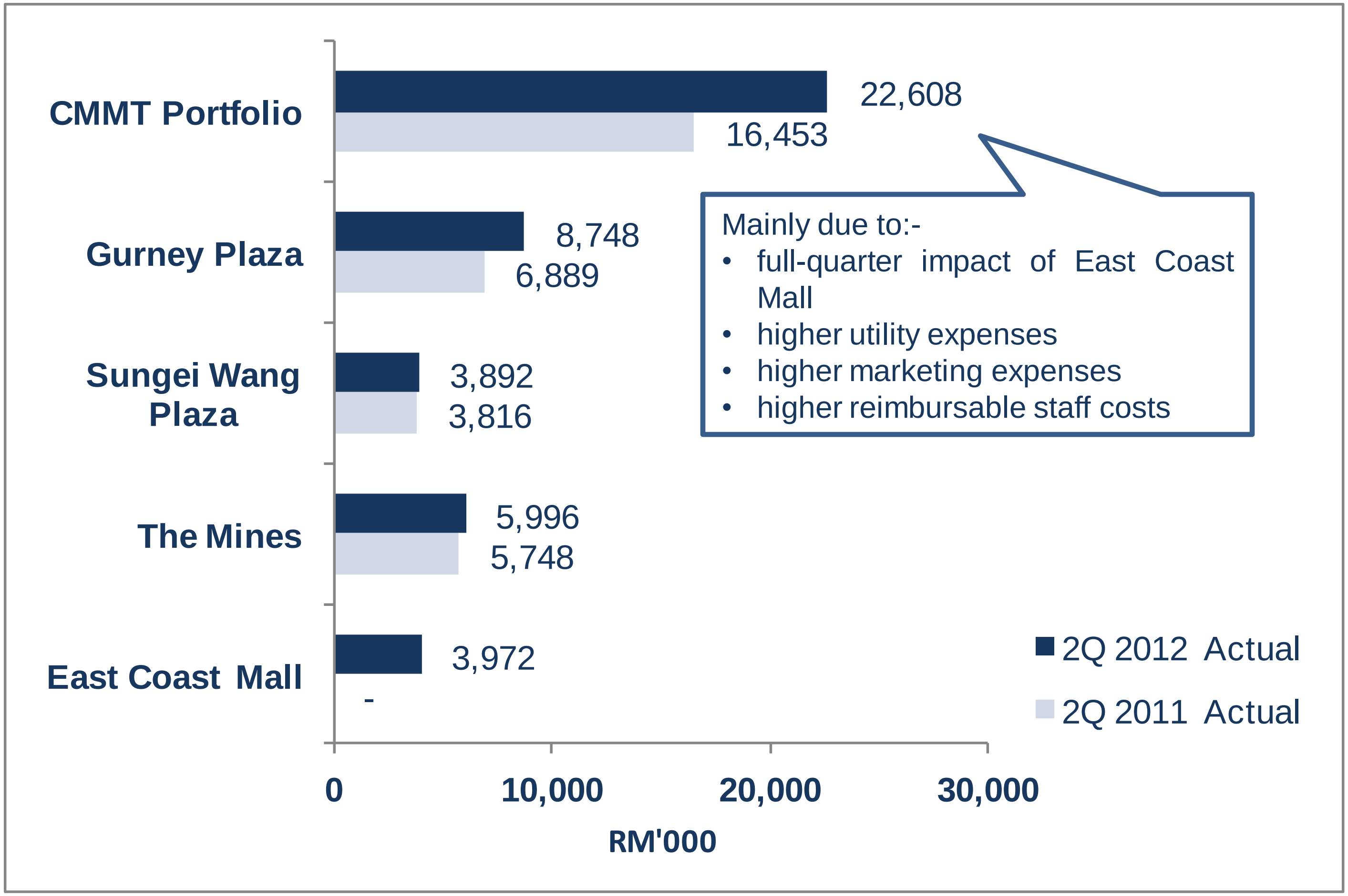
N.M. Not meaningful

2Q 2012 Gross Revenue
- Increased by 24.7% vs 2Q 2011



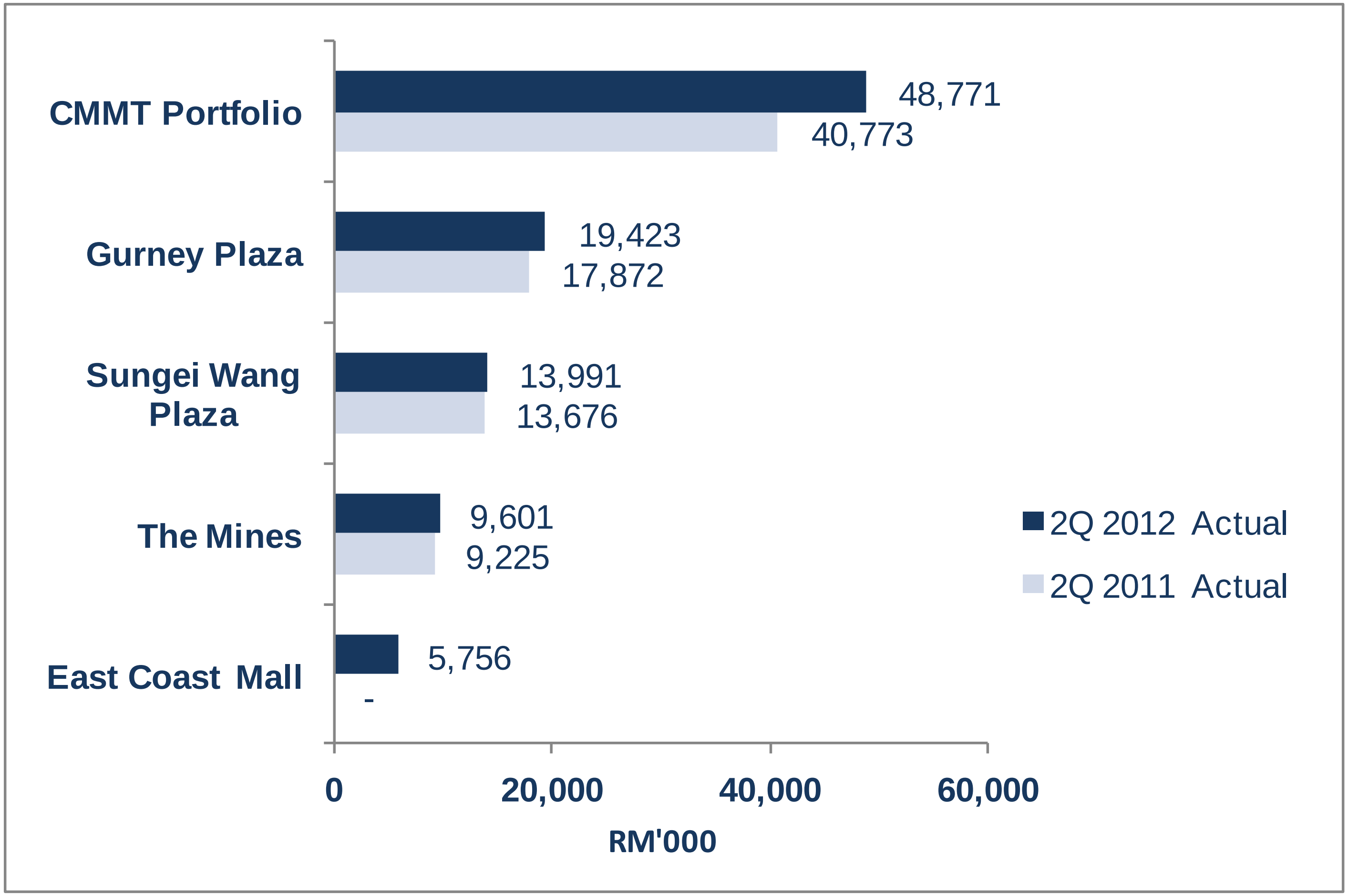
1. 2Q 2012 Actual includes the full-quarter financial results of East Coast Mall which was acquired on 14 November 2011.
2. The financial results of Gurney Plaza Extension was grouped under Gurney Plaza.

2Q 2012 Property Operating Expense - Increased by 37.4% vs 2Q 2011



1. 2Q 2012 Actual includes the full-quarter financial results of East Coast Mall which was acquired on 14 November 2011.
2. The financial results of Gurney Plaza Extension was grouped under Gurney Plaza.

2Q 2012 Net Property Income
- Increased by 19.6% vs 2Q 2011

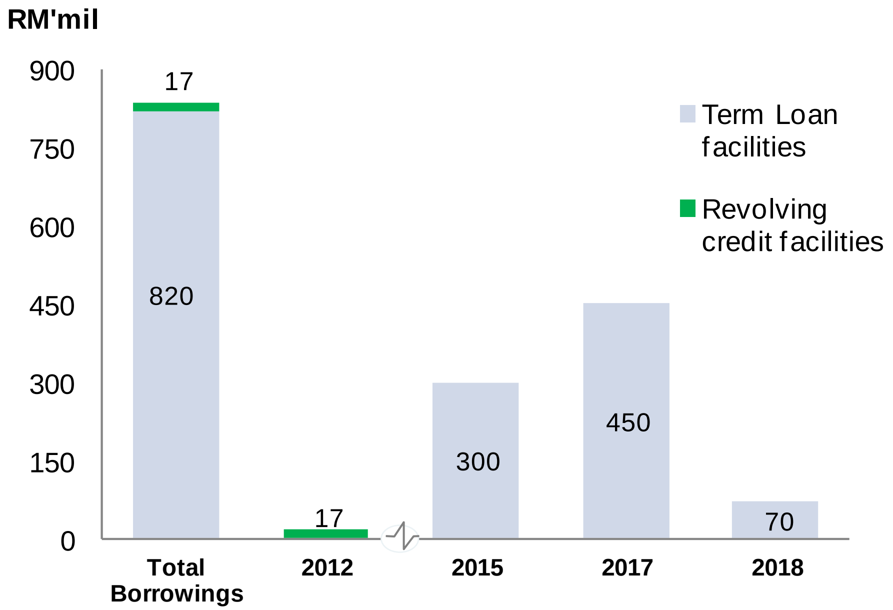


1. 2Q 2012 Actual includes the full-quarter financial results of East Coast Mall which was acquired on 14 November 2011.
2. The financial results of Gurney Plaza Extension was grouped under Gurney Plaza.

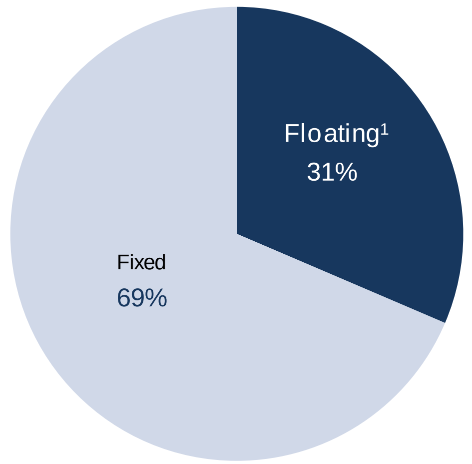
CapitaMalls Malaysia Trust

Debt Profile (As at 30 June 2012)

Debt Maturity Profile



Interest Rate Profile



1. Includes short term revolving credit facilities of RM17.0 million

Key Financial Indicators

	2Q 2012	1Q 2012
Unencumbered assets as % of total assets	42.1%	42.4%
Gearing ratio	28.0%	28.8%
Net debt / EBITDA (times)	4.8	4.7
Interest coverage (times)	4.5	4.5
Average term of maturity (years)	4.3	4.6
Average cost of debt	4.7%	4.7%

Firm Balance Sheet

As at 30 June 2012	RM'mil
Non-current Assets	2,889
Current Assets	173
Total Assets	**3,062**
Current Liabilities	88
Non-current Liabilities	871
Total Liabilities	**959**
Net Assets	**2,103**
Total Unitholders' Funds	**2,103**
Number of Units in Circulation (in million units)	**1,765**

NAV (RM'mil)	
- before income distribution	2,103
- after income distribution	2,029
NAV per unit (RM)	
- before income distribution	1.19
- after income distribution	1.15

Valuation of Portfolio

	Previous Valuation (31 Dec 2011) RM 'mil	Current Valuation (30 Jun 2012) RM 'mil	Variance (%)	Property yield (%)	Current Valuation (per sf of NLA) RM
Gurney Plaza [1]	1,100	1,154	4.9%	6.8%	1,320
Sungei Wang Plaza	792	810	2.3%	7.0%	1,808
The Mines	559	577	3.2%	6.5%	803
East Coast Mall	330	347	5.2%	6.8%	787
Total	2,781	2,888	3.8%	6.8%	1,164

1. The valuations of Gurney Plaza include Gurney Plaza Extension (which was acquired on 28 March 2011).

Portfolio Update

The Mines, Selangor

Positive Rental Reversion of 7.3%

From 1 January 2012 to 30 June 2012 (excluding newly created and reconfigured units)			
	No. of new leases/renewals	Net Lettable Area (sq ft)	Variance over preceding rental[1, 2, 3] (%)
Gurney Plaza	58	104,028	+10.5
Sungei Wang Plaza	92	63,052	+2.6
The Mines	145	340,541	+7.5
East Coast Mall	39	25,733	+12.7
CMMT Portfolio	334	533,354	+7.3

1. Excluding gross turnover component.
2. Majority of leases have rental escalation clause.
3. The % is computed based on the increase in the 1st year rental of the renewed term over last year rental of the preceding term.

Portfolio Lease Expiry Profile for 2012

As at 30 June 2012	No. of Leases[1]	Net Lettable Area		Gross Rental Income	
		Sq ft	% of total [2]	RM'000	% of total [3]
Gurney Plaza	34	53,804	2.19%	492	2.6%
Sungei Wang Plaza	57	43,306	1.76%	441	2.3%
The Mines	28	54,964	2.24%	325	1.7%
East Coast Mall[3]	10	44,474	1.81%	120	0.6%
CMMT Portfolio	129	196,548	8.00%	1,378	7.2%

1. Based on all committed leases as at 30 June 2012.
2. Based on total committed NLA as at 30 June 2012
3. Based on total committed Gross Rental as at 30 June 2012

Portfolio Lease Expiry (By Year)

As at 30 June 2012	CMMT Portfolio		
	No of Leases[1]	Gross Rental Income RM'000	% of Total (June 12)[2]
2012	129	1,378	7.2%
2013	448	5,560	29.2%
2014	480	7,572	39.8%
2015	276	3,941	20.7%
Beyond 2015	6	587	3.1%

1. Based on all committed leases as at 30 June 2012.
2. As percentage of total gross rental income for the month of June 2012.

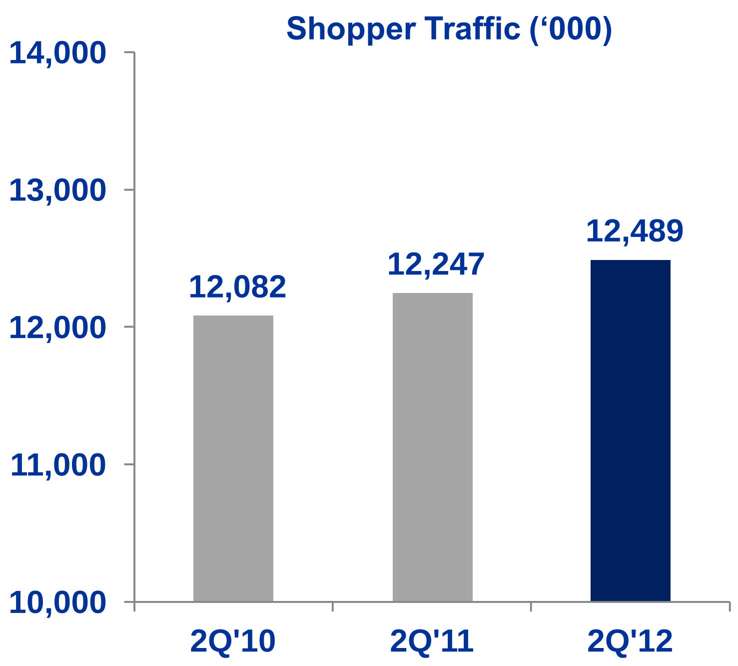
Occupancy Rate Maintained Close to 100%

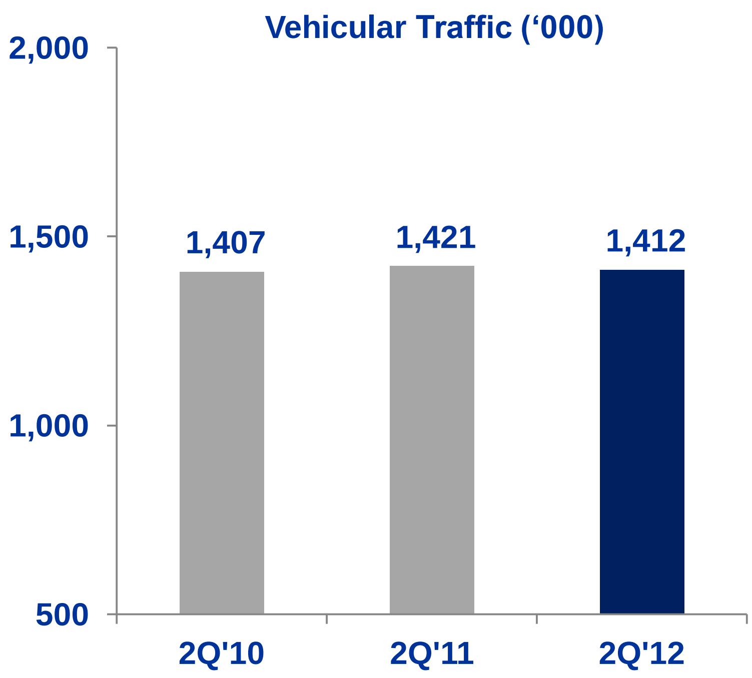
	1Q 2012	2Q 2012
	31 Mar 12[1]	30 June 12
Gurney Plaza	98.6%	98.6%
Sungei Wang Plaza	98.6%	98.3%
The Mines	97.3%	99.9%
East Coast Mall	99.0%	99.2%
CMMT Portfolio	98.3%	99.0%

Shopper and Vehicular Traffic Remains Strong

Shopper traffic
2.0% higher than 2Q 2011
3.4% higher than 2Q 2010

Vehicular traffic
0.6% lower than 2Q 2011
0.3% higher than 2Q 2010





Note:
Shopper traffic and vehicular traffic statistics exclude East Coast Mall, as acquisition was completed on 14 November 2011.

Improvement Works / New Initiatives

East Coast Mall, Kuantan

Gurney Plaza

Vegetation Wall (1st in Malaysia)

VIP Parking

Location: Gurney Plaza Kelawei Entrance
Design is based on LOW CARBON & ENERGY SAVING SYSTEM

Location: Gurney Plaza Main Entrance
Date: 29 June 2012 onwards

CapitaMalls Malaysia Trust

Sungei Wang Plaza

Asset Improvement Works 2012 – Toilets

Before	After
	
	

The Mines

Upgrading of Splash Park Playground

Before	After

Upgrading of Toilets

Before	After

East Coast Mall

Installation of New Chiller, Cooling Tower

Before

After

Thank You

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