



**PRESS RELEASE**

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## **KLCCP Stapled Group 2Q 2024 Shows Steady and Resilient Growth with Revenue of RM413.2 million**

Kuala Lumpur, 28 August 2024 – KLCCP Stapled Group sustained its steady momentum and continued to demonstrate operational excellence resulting in improved growth across its portfolio. For the second quarter of 2024 (2Q 2024), the Group saw growth in revenue to RM413.2 million, an increase of 4.7% driven by its retail and hotel segments whilst profit before tax (PBT) stood at RM231.5 million. The Group's results reflect the acquisition of the remaining 40% stake in Suria KLCC with an increase of 5.7% in profit attributable to equity holders (PATMI) to RM191.1 million in the quarter from RM180.8 million in 2Q 2023.

In the first half of 2024 (1H 2024), the Group recorded a strong increase of 6.0% to RM822.1 million in revenue and PBT of 2.2% higher at RM483.6 million from the same period a year ago (1H 2023). The Group declared a 9.20 sen dividend distribution per stapled security, 4.5% increase from 2Q 2023, bringing the total dividend declared to 18.20 sen for the year.

### **Strength Lies in Excellence**

The Group's Retail segment comprising Suria KLCC, and the retail podium of Menara 3 PETRONAS recorded a notable increase of 8.0% in revenue and 11.1% in profit before tax (PBT) of RM108.0 million for 2Q 2024. This reflects the effective retail space management which brought in 7 new tenants, resulting in improved occupancy to 98%.

The Group has made continuous efforts in curating an attractive tenant mix with newer inclusions such as DJI x Hasselblad, Le Shrimp Noodle Bar & ParaPara Hotpot, and TUDOR, which have bolstered Suria KLCC as a premium shopping destination and strengthened the Group's position in the industry. The Group also initiated placemaking activities - the Signature Picnic in The Park and Suria KLCC x Hoka FlyLab Activation at the Esplanade, KLCC which improved vibrancy and footfall whilst driving tenant sales.

Mandarin Oriental, Kuala Lumpur (MOKUL), representing the Hotel Operations segment, also saw its revenue increase to RM50.3 million or 12.6% in 2Q 2024 from 2Q 2023 and a lower loss before tax of RM1.4 million. The hotel's successful marketing efforts coupled with strong brand presence in the precinct led to higher Average Room Rates (ARR) and occupancy of 52% in the quarter from 48% in 2Q 2023.

The Management Services segment, comprising facilities management and car parking management service, also reported a 2.5% increase in revenue at RM98.0 million for 2Q 2024 driven by improved parking income. PBT was lower at RM20.3 million, a 4.8% decrease from RM21.4 million in 2Q 2023, due to higher maintenance activities undertaken during the quarter.

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The Office segment represented by the solid portfolio of PETRONAS Twin Towers, Menara 3 PETRONAS, Menara ExxonMobil and Menara Dayabumi saw stable revenue of RM146.3 million, and PBT of RM119.9 million. The office leases are backed by the Triple Net Lease arrangement and long-term leases.

Chief Executive Officer, Datuk Md. Shah Mahmood, commented on the Group's performance, "the Group has shown resilience in a more competitive landscape in the first 6 months amid the growing demand for excellence by our customers. Leveraging on our financial strengths and a strong performance in the first half of 2024, we are confident that our operational strategies with new and exciting retail & hotel offerings shall ensure excellence in our performance and provide a positive impact to our stakeholders."

During the quarter under review, the first issuance of Sukuk Wakalah was successfully issued on 5 April 2024, amounting to RM1.95 billion to finance the acquisition of 40% equity interest in Suria KLCC Sdn. Bhd. Suria KLCC became the Group's wholly owned subsidiary on 23 April 2024.

## **Outlook for 2H 2024**

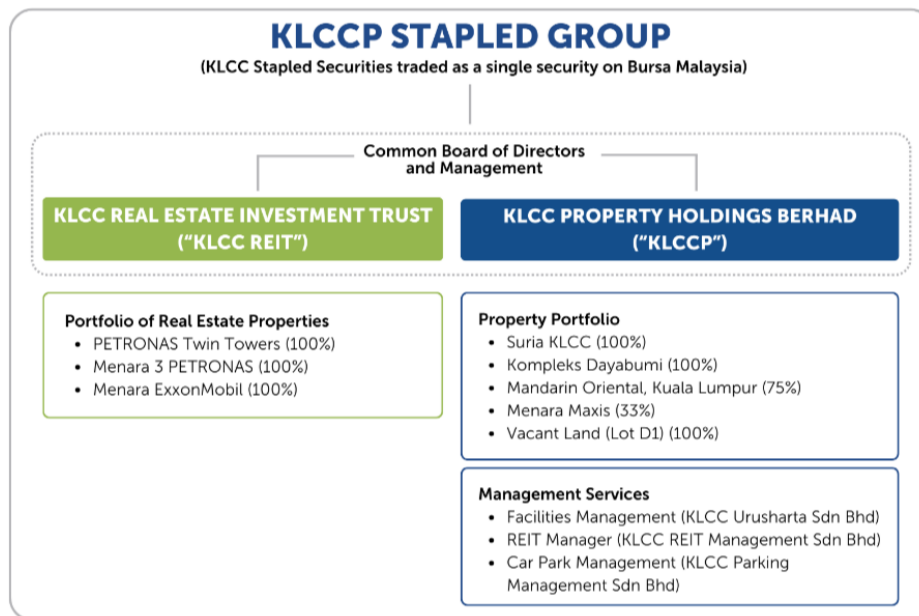
The Group remained positive on the outlook of its performance, supported by its strategic assets, brand names and continued efforts in cost optimization. With the full acquisition of Suria KLCC, it is committed to maintaining its prominent presence in Kuala Lumpur by prioritising both consumers and tenants, ensuring sustainable growth. Despite heightened competition, the mall remains steadfast and resilient. On the hotel front, MOKUL will also continue to strengthen its collaboration with the KLCC precinct partners to deliver sustainable performance.



## 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.

With KLCCP Stapled Group's core business in property investment and development, the Group has a diverse property portfolio largely located within the Kuala Lumpur City Centre comprising prime Grade A office buildings, a premier retail mall and a luxury hotel. The stabilised and wholly owned assets, namely PETRONAS Twin Towers, Menara ExxonMobil, and Menara 3 PETRONAS, are under KLCC REIT. The wholly owned assets, Suria KLCC, Kompleks Dayabumi, and the assets with development and redevelopment potential, such as the vacant Lot D1, are under KLCCP. Additionally, KLCCP's portfolio extends to the non-wholly owned Mandarin Oriental Kuala Lumpur, as well as a 33% stake in Menara Maxis.



Two of KLCCP's wholly owned subsidiaries, namely KLCC Urusharta Sdn Bhd and KLCC Parking Management Sdn Bhd, are engaged in providing facility management services and car parking management services respectively. The REIT Manager who is engaged to manage and administer KLCC REIT is internal and resides within KLCCP as a 100% owned subsidiary.

KLCCP Stapled Group is continuously recognised for its excellence in the industry for demonstrating strong environmental, social and governance practices. In pursuing its

sustainability journey, the Group aligns its reporting to the United Nation's 2030 Agenda that revolves around the critical dimensions of Prosperity, Planet, People and Peace, in line with its commitment to contribute towards the United Nation's Sustainable Development Goals. For a better insight into the Group's ESG Profile and Disclosures, please visit ESG World at <https://www.klcc.com.my/sustainability.php>.

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