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## **KLCCP Stapled Group exploring ways to strengthen resilience, long-term sustainability**



KUALA LUMPUR (April 26): KLCCP Stapled Group, which comprises KLCC Property Holdings Bhd and KLCC Real Estate Investment Trust, will continue to explore opportunities and flexibilities to strengthen its resilience and long-term sustainability in response to changes in its operational and business landscape.

In a statement today, chief executive officer Datuk Hashim Wahir said the group remained hopeful that 2021 would be a better year, given the roll-out of vaccines which would help boost consumer and business sentiment, despite the challenges and the uncertainties.

“However, due to the prolonged Covid-19 pandemic, the retail and hotel segment will continue to operate in a challenging environment whilst the office segment is expected to remain stable backed by its long-term, locked-in leases.

“We at KLCCP Stapled Group will remain committed in positioning KLCC (Kuala Lumpur City Centre) as The Place, progressively adapting to the new norm and reimagining the experiential customer lifestyle while embracing digital in meeting the future needs,” he said.

He said the group would continue to rebuild trust and stakeholder confidence through its strong focus on the health and wellbeing of tenants and customers, ensuring long-term sustainability as it continued to streamline its operations, embracing digitalisation through its four-year digital roadmap and focused on delivering customer experiences as a value proposition.

KLCCP Stapled Group said 2020 was a “reset” of its whole business ecosystem as it managed risk holistically and embedded controls into business operations in pivoting to the new normal.

“The group accelerated its digital transformation journey with five identified focus areas to create a delightful experience for stakeholders, improve operational efficiency and spur innovative solutions for market needs,” it said.

The group said it had successfully adopted and transformed its operations towards Internet of things-based communications, enhanced supply chains and new technologies during the year.

For the financial year ended Dec 31, 2020, KLCCP Stapled Group recorded a profit before tax excluding fair value adjustment and impairment of RM722.0 million, down 19.1% from RM943.5 million in the preceding year, while revenue fell 12.9% year-on-year to RM1.24 billion.

(Source: <https://www.theedgemarkets.com/article/klccp-stapled-group-exploring-ways-strengthen-resilience-longterm-sustainability>)