



**SENTRAL
REIT**



CORPORATE PRESENTATION

1st Quarter 2021 Financial Results

6 May 2021



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The information in this Announcement must not be published outside Malaysia.



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Financial Results



Quill Building 3 - BMW



SENTRAL RECORDS 4.6% INCREASE IN 1Q 2021 REALISED NET INCOME

(RM'000)	(Unaudited) 1Q 2021	(Unaudited) 1Q 2020	Variance
Realised Revenue	41,043	41,712	-1.6%
Net Property Income	31,409	32,796	-4.2%
Net Income ¹	20,695	19,785	4.6%
Distributable Income ³	20,695	19,785	4.6%
EPU ²	1.93 sen	1.85 sen	4.6%
Distributable Income Per Unit	1.93 sen	1.85 sen	4.6%

- 1 Net Income refers to realised income after taxation (exclude gain from re-measurement of derivatives and revaluation surplus)
- 2 EPU refers to Realised Earnings Per Unit
- 3 Distributable Income refers to realised income after taxation adjusted for any Manager's management fee payable in units and income previously not distributed



TOTAL ASSETS – RM2.21 BILLION

NAV PER UNIT – RM1.1984

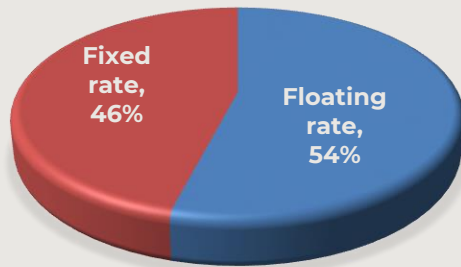
	Unaudited as at 30 Jun 2020 (RM'000)	Unaudited as at 30 Sept 2020 (RM'000)	Audited as at 31 Dec 2020 (RM'000)	Unaudited as at 31 Mar 2021 (RM'000)
Non Current Assets	2,143,808	2,143,960	2,097,601	2,097,566
Current Assets	84,846	66,346	90,061	68,688
Asset Held for Sale	-	-	40,000	40,000
Total Assets	2,228,654	2,210,306	2,227,662	2,206,254
Current Liabilities	25,351	24,607	248,276	414,051
Non Current Liabilities	876,742	874,423	655,885	487,127
Net Assets before Distribution	1,326,561	1,311,276	1,323,501	1,305,076
Provision for Distribution	(36,762)	(21,477)*	(39,120)	(20,695)*
Net Assets after Distribution	1,289,799	1,289,799	1,284,381	1,284,381
No of Units	1,071,783	1,071,783	1,071,783	1,071,783
NAV per Unit (RM)	1.2034	1.2034	1.1984	1.1984

* Assuming 100% of realised net income is provided for income distribution

PRUDENT CAPITAL MANAGEMENT

- ✓ Next refinancing due in Dec 2021
- ✓ Stable financial indicators

Balanced Fixed and Floating Rate Composition

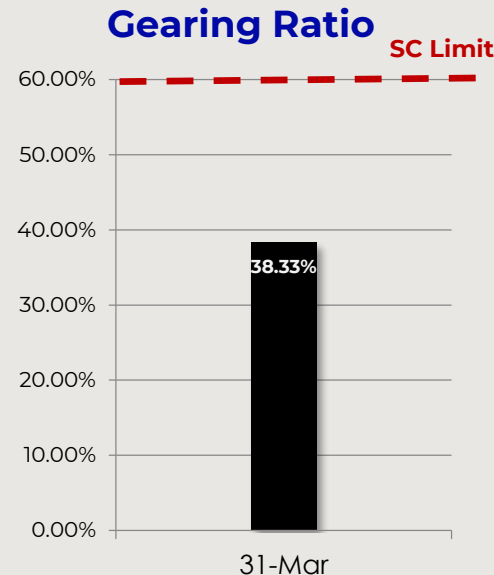


Total Debt: RM845.59 mil
(4Q 2020: RM844.98 mil)

Interest Coverage

3.81_x
(4Q 2020 3.21x)

Gearing Ratio



Below SC limit of 60%
Increase
(4Q 2020 : 37.94%)

Average Cost of Debt

3.57%_{pa}

Decrease
(4Q 2020: 3.99% pa)

Average Debt to Maturity

2.33 years

Decrease
(4Q 2020 2.57 years)

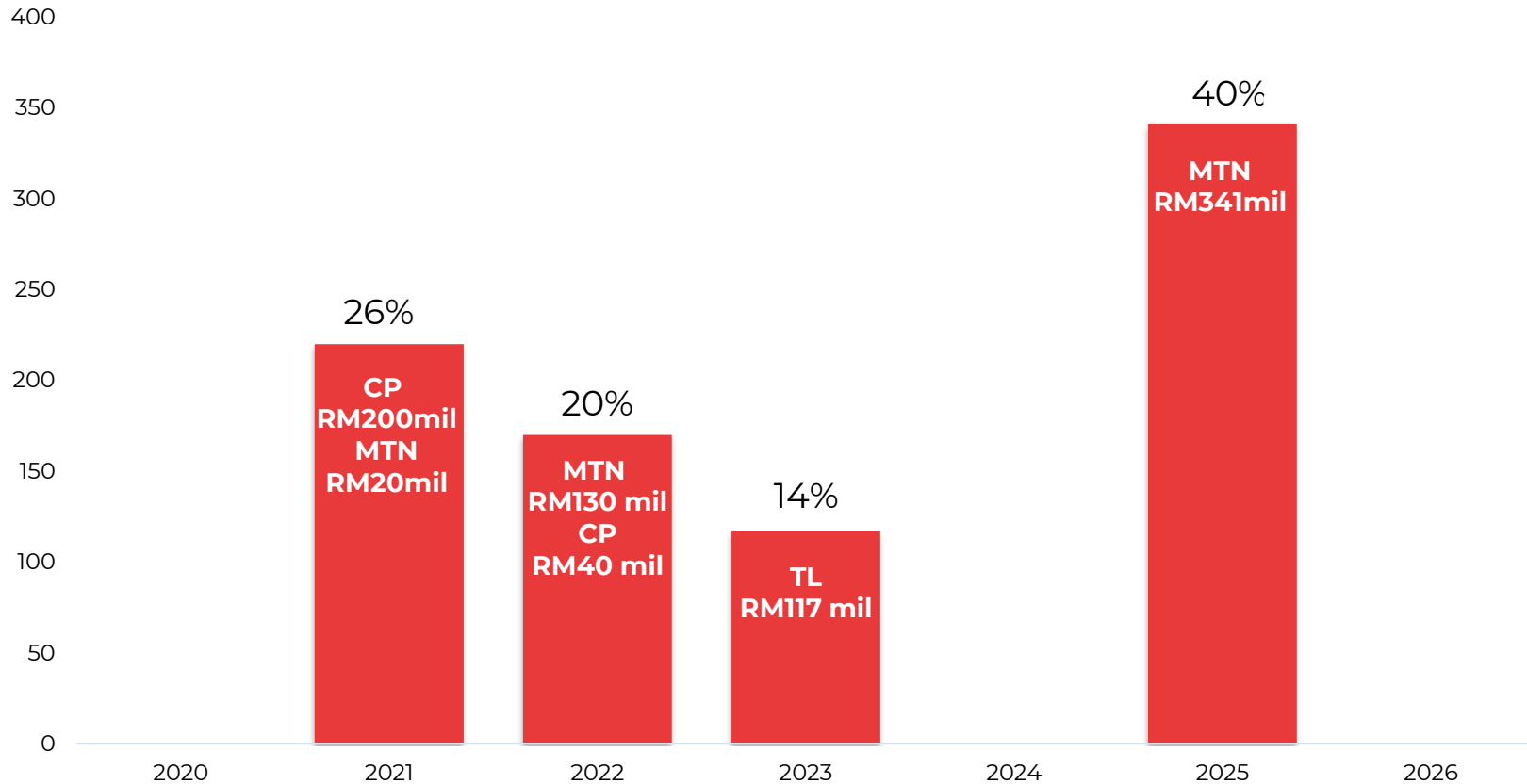


DEBT MATURITY PROFILE

Refinancing Due in December 2021

Average debt to maturity : 2.33 years

RM(mil)



Note;

1. MTN - Medium Term Notes
2. CP - Commercial Papers
3. TL - Term Loan

Portfolio Update @ 31 March 2021



Quill Building 3 - BMW



PORTFOLIO OF QUALITY ASSETS – 31 MAR 2021



**Portfolio
Occupancy
Rate:
89%**

**Total NLA:
2.1 mil sq ft**
*Excluding car park
area



**Weighted
Average
Term to
Expiry:
4.36 years**

**Market Value
of
10 Properties:
RM2.137 bil^(e)**

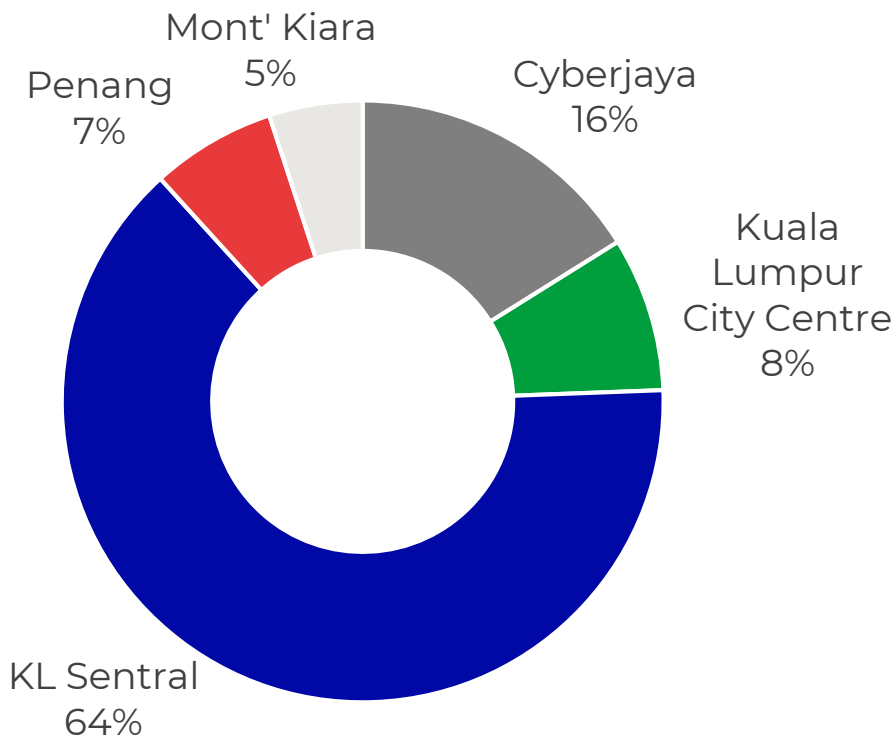


- a) The Properties were valued by Nawawi Tie Leung Property Consultants Sdn. Bhd, an independent firm of professional valuer registered with the Board of Valuers, Appraisers, Estate Agents and Property Managers.
- b) The Properties were valued by CH Williams Talhar & Wong Sdn. Bhd, an independent firm of professional valuer, registered with the Board of Valuers, Appraisers, Estate Agents and Property Managers.
- c) The Properties were valued by Knight Frank Malaysia Sdn. Bhd, an independent firm of professional valuer, registered with the Board of Valuers, Appraisers, Estate Agents and Property Managers.
- d) The Properties were valued by IVPS Property Consultant Sdn. Bhd, an independent firm of professional valuer, registered with the Board of Valuers, Appraisers, Estate Agents and Property Managers.
- e) Save for Quill Building 5, all properties were based on valuation as at 31 December 2020. The valuation of Quill Building 5 was dated 25 September 2020. The disposal of Quill Building 5 was completed on 21 April 2021.



GEOGRAPHICAL DIVERSIFICATION

By Valuation



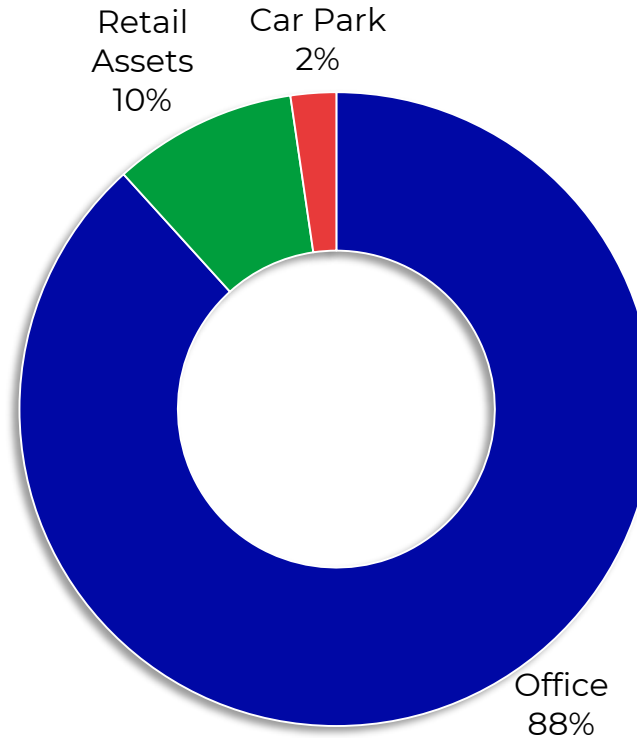
Klang Valley	76%
Cyberjaya	16%
Penang	7%

Notes:

- (1) Other Klang Valley Area refers to Klang Valley generally excluding KL city centre, KL Sentral and Mont' Kiara. Klang Valley refers to Kuala Lumpur and Selangor State excluding Kuala Selangor, Sepang and Sabak Bernam.
- (2) The Properties were valued by Nawawi Tie Leung Property Consultants Sdn Bhd, CH Williams Talhar & Wong Sdn Bhd, Knight Frank Malaysia Sdn Bhd and IVPS Property Consultant Sdn Bhd, independent firm of professional valuers registered with the Board of Valuers, Appraisers & Estate Agents Malaysia.



DIVERSIFIED SEGMENTAL CONTRIBUTIONS



By Valuation

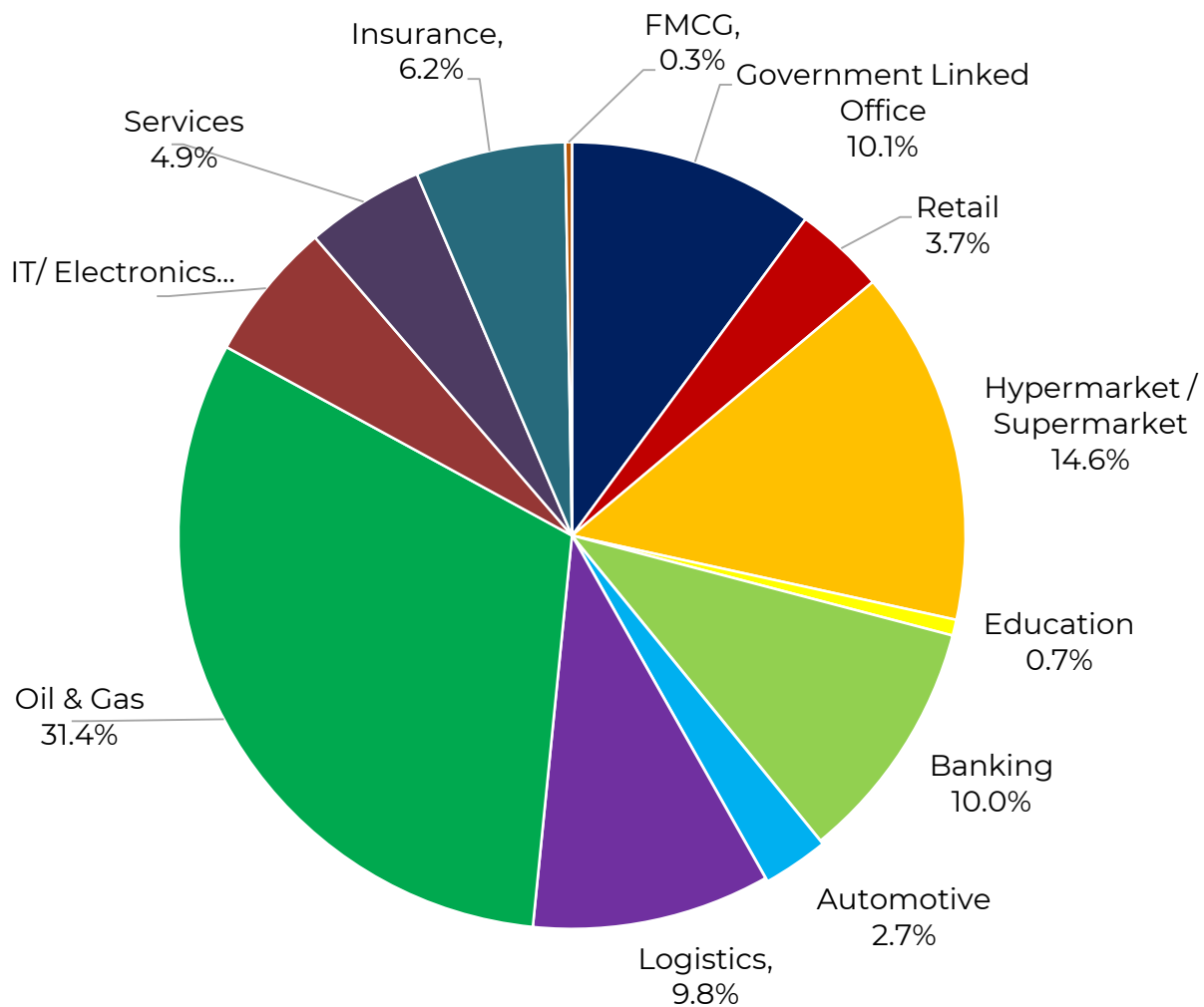
- Notes:
- (1) Office comprises Quill Buildings, Platinum Sentral, Wisma Technip and Menara Shell
 - (2) Retail refers to retail portion of Plaza Mont' Kiara & TESCO Building Penang
 - (3) Car Park refers to car parking bays in Plaza Mont' Kiara
 - (4) The Properties were valued by Nawawi Tie Leung Property Consultants Sdn Bhd, CH Williams Talhar & Wong Sdn Bhd; Knight Frank Malaysia Sdn Bhd and IVPS Property Consultant Sdn Bhd, independent firm of professional valuers registered with the Board of Valuers, Appraisers & Estate Agents Malaysia.



TENANT MIX

Well Balanced Tenancy Mix

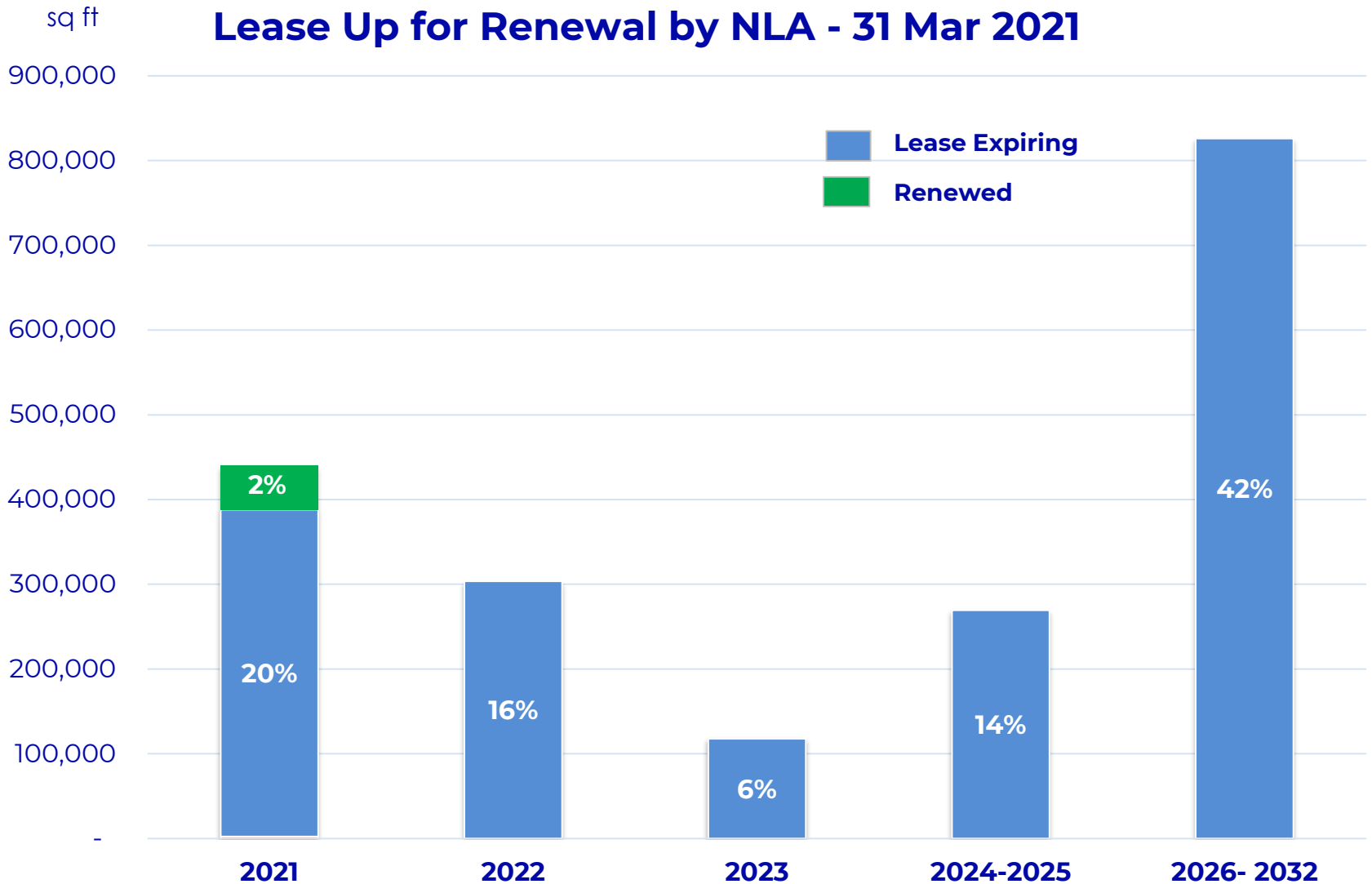
By Net Lettable Area





LEASE EXPIRY PROFILE

- 22% of Total NLA due in 2021



% of net lettable area that are due for renewal
Sentral REIT Presentation *May 2021*

Conclusion





FY2020 IN SUMMARY

SENTRAL Records 4.6% Increase in 1Q 2021 Realised Net Income

- Achieved Realised EPU of 1.93 sen, a 4.6% increase from EPU of 1.85 sen recorded in the preceding quarter
- Completed the disposal of Quill Building 5 on 21 April 2021
- Completed renewals due in 1Q 2021 with 96% renewal rate
- Sentral REIT's portfolio occupancy rate as at 31 March 2021 was 89%

Year 2021 Prospects – Ongoing Strategies

- Proactive asset management strategies to focus on tenant relations and continuous building improvements
- Prudent capital management strategies
- Continue to explore yield accretive acquisition opportunities
- Amidst COVID-19 managing cash flow and exercising financial discipline



**SENTRAL
REIT**



Thank you

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