



(Formerly known as MRCB-Quill REIT)

**NEWS RELEASE**

**5 August 2021**

**Sentral REIT Declares Distribution Per Unit of 3.43 Sen for 1H 2021  
-Achieved 11.5% Higher 1H 2021 Realised Net Income of RM43.3 million**

Sentral REIT Management Sdn Bhd (formerly known as MRCB Quill Management Sdn Bhd) (“SRM”), the manager of Sentral REIT (formerly known as MRCB-Quill REIT) (“SENTRAL” or “Trust”), a listed real estate investment trust, wishes to announce that SENTRAL has recorded a realised net income and realised Earnings Per Unit (“EPU”) of RM43.3 million and 4.04 sen respectively for the six months period from 1 January 2021 to 30 June 2021 (“1H 2021”), an increase of 11.5% from the corresponding period.

SENTRAL declares a distribution income and distribution per unit (“DPU”) of RM36.8 million and 3.43 sen, respectively for 1H 2021. The annualised 1H 2021 DPU translates to a yield of 7.6% based on SENTRAL’s closing price of RM0.905 on 30 June 2021. As SENTRAL pays distribution semi-annually, the DPU of 3.43 sen is expected to be distributed on 20 September 2021. The books closure date has been fixed for 23 August 2021.

The second quarter of 2021 (“2Q 2021”) realised net income also improved by 18.7% to RM22.6 million compared to the preceding quarter despite marginal decline in revenue from SENTRAL’s properties. This is largely due to the gain on divestment of Quill Building 5, as well as lower operating expenses and finance cost.

SENTRAL’s unaudited Consolidated Financial Statements for 2Q 2021 and 1H 2021 results are available on its website ([www.sentralreit.com](http://www.sentralreit.com)) and on Bursa Malaysia’s website ([www.bursamalaysia.com](http://www.bursamalaysia.com)).

**Summary of SENTRAL’s 2Q 2021 and 1H 2021 Results**

	<b>(unaudited) 2Q 2021 (RM’000)</b>	(unaudited) 2Q 2020 (RM’000)	<b>Variance</b>	<b>(unaudited) 1H 2021 (RM’000)</b>	(unaudited) 1H 2020 (RM’000)	<b>Variance</b>
Gross Revenue	<b>37,624</b>	40,626	-7.4%	<b>78,647</b>	82,844	-5.1%
Net Property Income	<b>29,041</b>	31,484	-7.8%	<b>60,449</b>	64,280	-6.0%
Realised Net Income	<b>22,643</b>	19,081	18.7%	<b>43,338</b>	38,866	11.5%
Distributable Income*	<b>22,643</b>	19,081	18.7%	<b>43,338</b>	38,866	11.5%
EPU	<b>2.11 sen</b>	1.78 sen	18.7%	<b>4.04 sen</b>	3.63 sen	11.51%
Distributable Income Per Unit*	<b>2.11 sen</b>	1.78 sen	18.7%	<b>4.04 sen</b>	3.63 sen	11.51%
DPU**	-	-		<b>3.43 sen</b>	3.43 sen	-

\* *Distributable Income refers to realised income after taxation adjusted for income previously not distributed of RM0.9 million. Distributable income per unit for the current quarter / period is computed based on the units in circulation of 1,071,783,000.*

\*\* *DPU refers to Distribution Per Unit*

Tan Sri Saw Choo Boon, Chairman of SRM said: “Malaysia’s commercial real estate sector continues to be impacted by COVID-19. The extended movement control order restricts economic activities and has undoubtedly resulted in interruptions to the businesses of our tenants. We laud the Government’s on-going efforts in accelerating its vaccination programmes to achieve herd immunity within our communities. Reaching this target is vital in allowing the safe and full reopening of the economy albeit continued adherence to strict Standard Operating Procedures (“SOP”).”

Ms. Yong Su-Lin, Chief Executive Officer of SRM said: “SENTRAL’s stable performance for the quarter was backed by its healthy committed portfolio occupancy of 91.7% recorded as at 30 June 2021. In terms of lease renewal, SENTRAL has approximately 440,000 sq. ft. (22% of its total leased net lettable area) due for renewal in 2021 with the bulk of these leases due in the second half of 2021. Approximately 56,000 sq. ft. or 73% of leases due in 1H 2021 have been successfully renewed. We will remain proactive in working with our tenants to address their space and leasing requirements. With continued uncertainties ahead, we will have to keep a close watch on the situation, reach out to tenants who are adversely impacted and be able to offer flexible and viable tenancy options as part of our tenant retention initiatives.”

She added: “In navigating the COVID-19 uncertainties, SENTRAL’s capital management approach continues to be prudent and disciplined. As at 30 June 2021, SENTRAL’s gearing ratio stood at 38%, below the 60% threshold prescribed under Securities Commission’s Listed REIT Guidelines. SENTRAL’s debt maturity profile remain well-distributed with the RM220 million debt due for refinancing in December 2021 progressing as planned. While SENTRAL has sufficient liquidity to meet its interest servicing obligations for its current committed debt, we will continue to exercise prudence in maintaining a strong balance sheet and cash flow management.”

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## **About Sentral REIT (formerly known as MRCB-Quill REIT)**

Sentral REIT is a commercial Real Estate Investment Trust (REIT), established through the restated trust deed dated 2 December 2019 and the supplemental deed dated 24 December 2020. Managed by Sentral REIT Management Sdn Bhd (formerly known as MRCB Quill Management Sdn Bhd) (“SRM”), the main thrust of Sentral REIT’s activities include acquiring and investing in commercial properties in Malaysia to provide unitholders with long-term and sustainable distribution of income and to achieve long-term growth in the net asset value per Unit. To-date, Sentral REIT owns 9 buildings comprising four in Cyberjaya, four in Kuala Lumpur, and one in Penang, valued at RM2.097 billion as at 31 December 2020.

SRM is owned by Malaysian Resources Corporation Berhad (41%), Quill Resources Holding Sdn Bhd (39%); and Global Jejaka Sdn Bhd (20%).

### **Issued by:**

**Sentral REIT Management Sdn Bhd**  
**(formerly known as MRCB Quill Management Sdn Bhd)**

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## **IMPORTANT NOTICE**

The past performance of Sentral REIT is not indicative of the future performance of Sentral REIT. Similarly, the past performance of Sentral REIT’s Manager is not indicative of the future performance of the Sentral REIT’s Manager.

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This release 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 or companies, shifts in expected levels of occupancy rate, property rental income, charge out collections, changes in operating expenses (including employee wages, benefits and training costs), governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business.

You are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of the Sentral REIT Manager on future events.