



**SENTRAL
REIT**



CORPORATE PRESENTATION

2nd Quarter 2021 Financial Results

5 August 2021



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Financial Results



Quill Building 3 - BMW



SENTRAL RECORDS 18.7% INCREASE IN 2Q 2021 REALISED NET INCOME

(RM'000)	(Unaudited) 2Q 2021	(Unaudited) 2Q 2020	Variance
Realised Revenue	38,196	40,108	-4.8%
Net Property Income	29,041	31,484	-7.8%
Net Income ¹	22,643	19,081	18.7%
Distributable Income ³	22,643	19,081	18.7%
EPU ²	2.11 sen	1.78 sen	18.7%
Distributable Income Per Unit	2.11 sen	1.78 sen	18.7%

- 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



DECLARES DPU OF 3.43 SEN FOR 1H 2021

(RM'000)	(Unaudited) 1H 2021	(Unaudited) 1H 2020	Variance
Realised Revenue	79,239	81,820	-3.2%
Net Property Income	60,449	64,280	-6.0%
Net Income ¹	43,338	38,866	11.5%
Distributable Income ³	43,338	38,866	11.5%
EPU ²	4.04 sen	3.63 sen	11.5%
Distributable Income Per Unit	4.04 sen	3.63 sen	11.5%
DPU ⁴	3.43 sen	3.43 sen	-

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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

4 DPU refers to Distribution Per Unit



TOTAL ASSETS – RM2.23 BILLION

NAV PER UNIT – RM1.2045

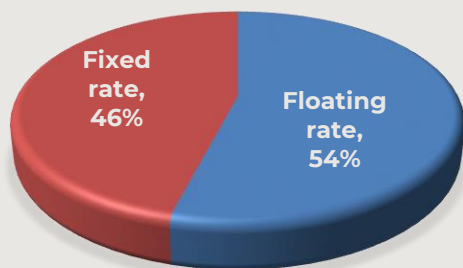
	Unaudited as at 30 Sept 2020 (RM'000)	Audited as at 31 Dec 2020 (RM'000)	Unaudited as at 31 Mar 2021 (RM'000)	Unaudited as at 30 June 2021 (RM'000)
Non Current Assets	2,143,960	2,097,601	2,097,566	2,097,906
Current Assets	66,346	90,061	68,688	128,641
Asset Held for Sale	-	40,000	40,000	-
Total Assets	2,210,306	2,227,662	2,206,254	2,226,547
Current Liabilities	24,607	248,276	414,051	412,618
Non Current Liabilities	874,423	655,885	487,127	486,209
Net Assets before Distribution	1,311,276	1,323,501	1,305,076	1,327,720
Provision for Distribution	(21,477)*	(39,120)	(20,695)*	(36,762)
Net Assets after Distribution	1,289,799	1,284,381	1,284,381	1,290,958
No of Units	1,071,783	1,071,783	1,071,783	1,071,783
NAV per Unit (RM)	1.2034	1.1984	1.1984	1.2045

* 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

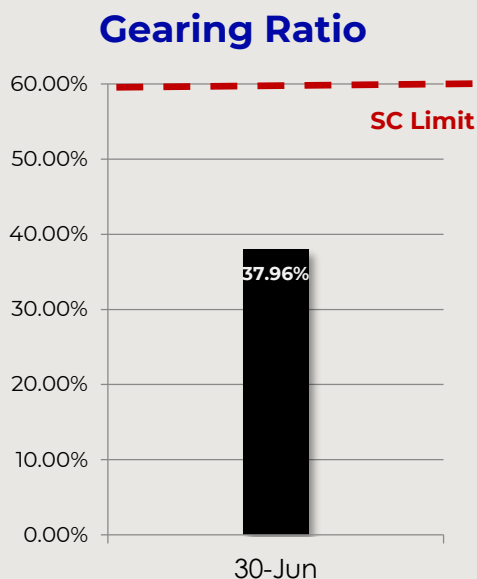


Total Debt: RM845.14 mil
(1Q 2021: RM845.59 mil)

Interest Coverage

3.92x
(1Q 2021 3.81x)

Gearing Ratio



Below SC limit of 60%
Decrease
(1Q 2021 : 38.33%)

Average Cost of Debt

3.57%_{pa}

Stable
(1Q 2021: 3.57% pa)

Average Debt to Maturity

2.07 years

Decrease
(1Q 2021 2.33 years)



DEBT MATURITY PROFILE

Refinancing Due in December 2021

Average debt to maturity : 2.07 years

RM(mil)

400

350

300

250

200

150

100

50

0

2020

2021

2022

2023

2024

2025

2026

26%

CP
RM200mil
MTN
RM20mil

20%

MTN
RM130 mil
CP
RM40 mil

14%

TL
RM117 mil

40%

MTN
RM341mil

Note;

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

Portfolio Update @ 30 June 2021



Quill Building 3 - BMW



PORTFOLIO OF QUALITY ASSETS – 30 JUNE 2021



Quill Building 1
- DHL 1^(c)



Quill Building 4
- DHL 2^(c)



Menara Shell ^(a)

**Portfolio
Occupancy
Rate:
91.7%**

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



Quill Building 3
- BMW^(a)



Quill Building 2
- HSBC ^(a)

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

**Market Value
of
9 Properties:
RM2.097 bil^(e)**



**Part of Plaza
Mon't Kiara** ^(d)



**Wisma
TechnipFMC** ^(b)



Platinum Sentral
- KL Sentral ^(c)



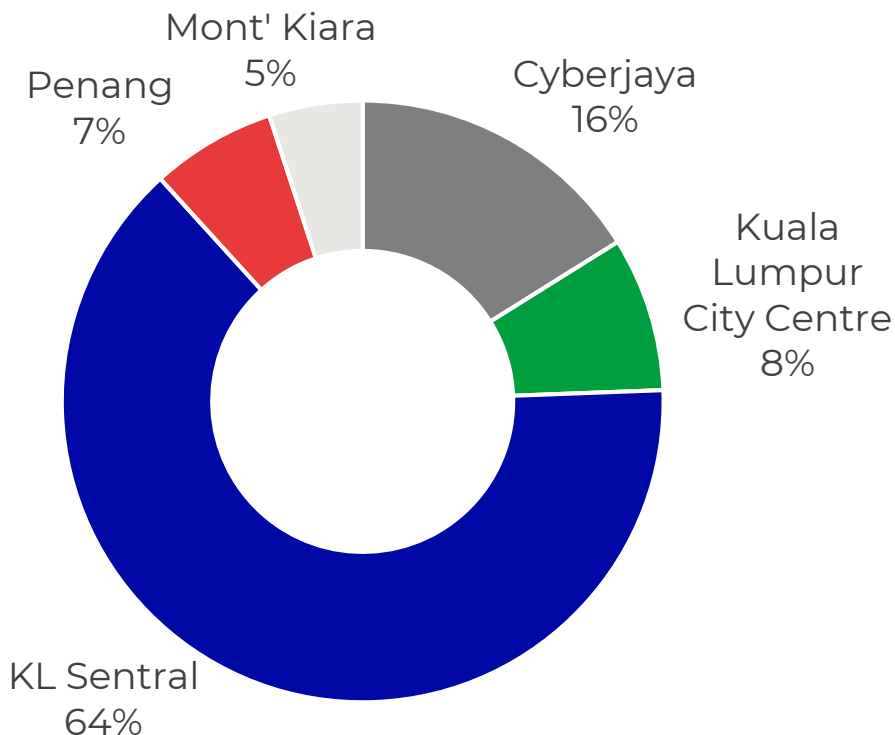
**TESCO Building
Penang** ^(d)

- 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.



GEOGRAPHICAL DIVERSIFICATION

By Valuation



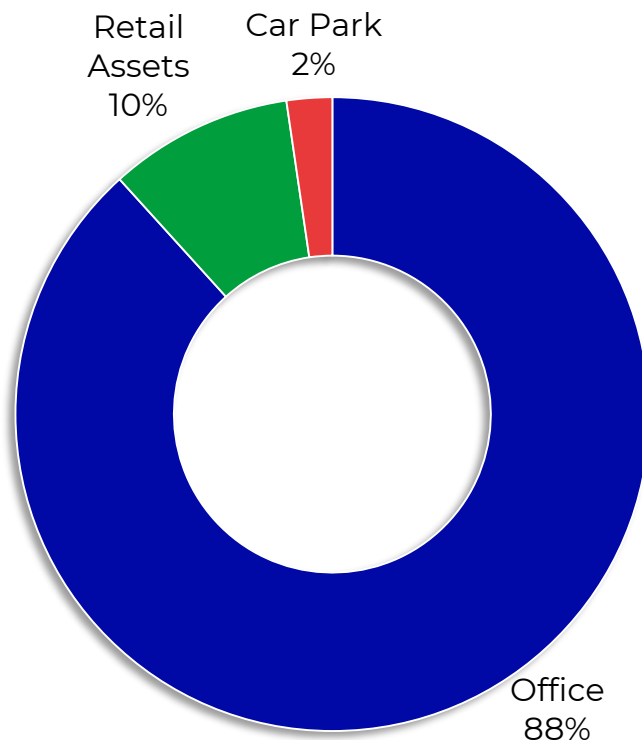
Klang Valley	77%
Cyberjaya	16%
Penang	7%

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 and Property Managers.



DIVERSIFIED SEGMENTAL CONTRIBUTIONS



By Valuation

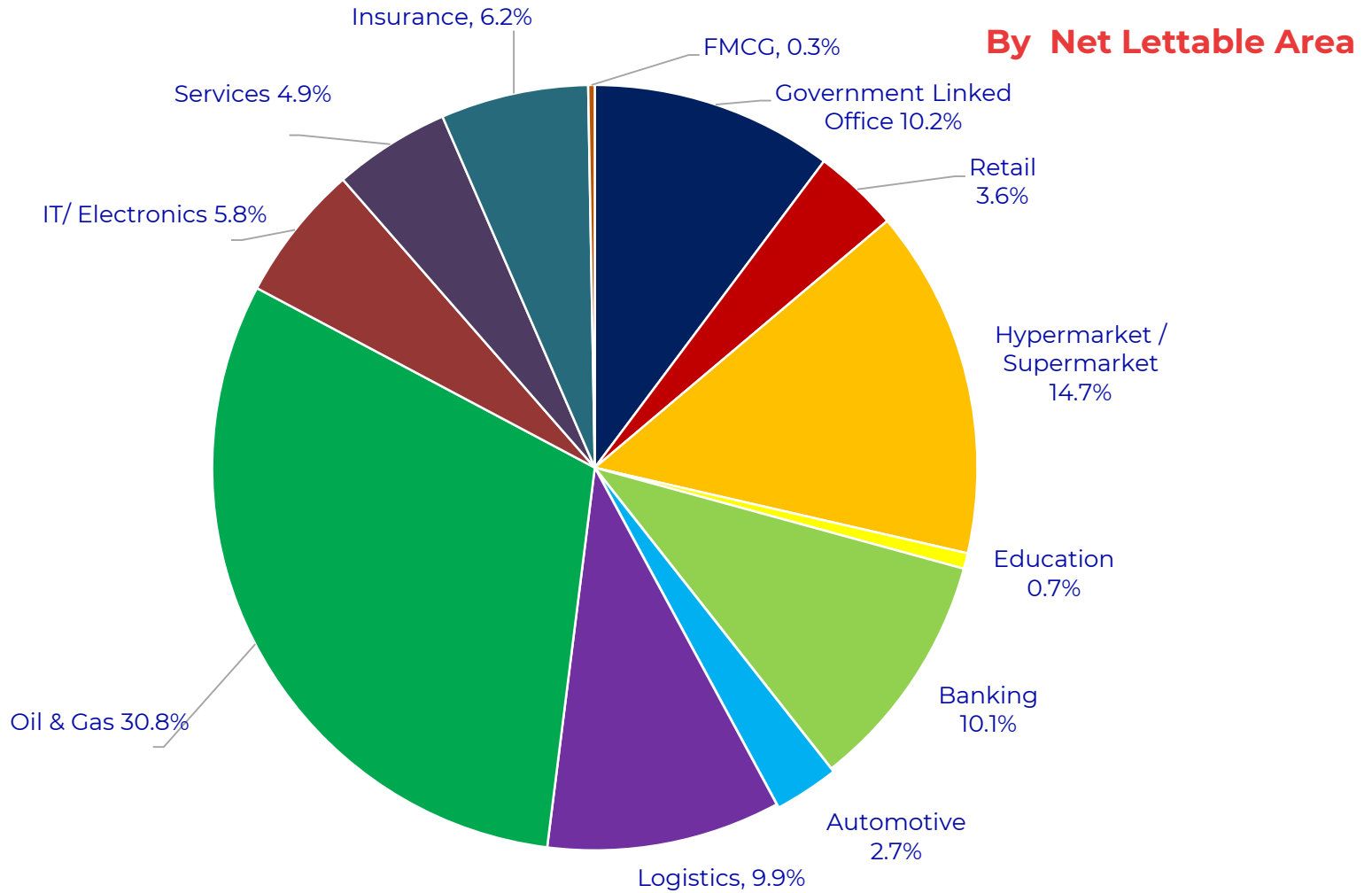
Notes:

- (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 and Property Managers.



TENANT MIX

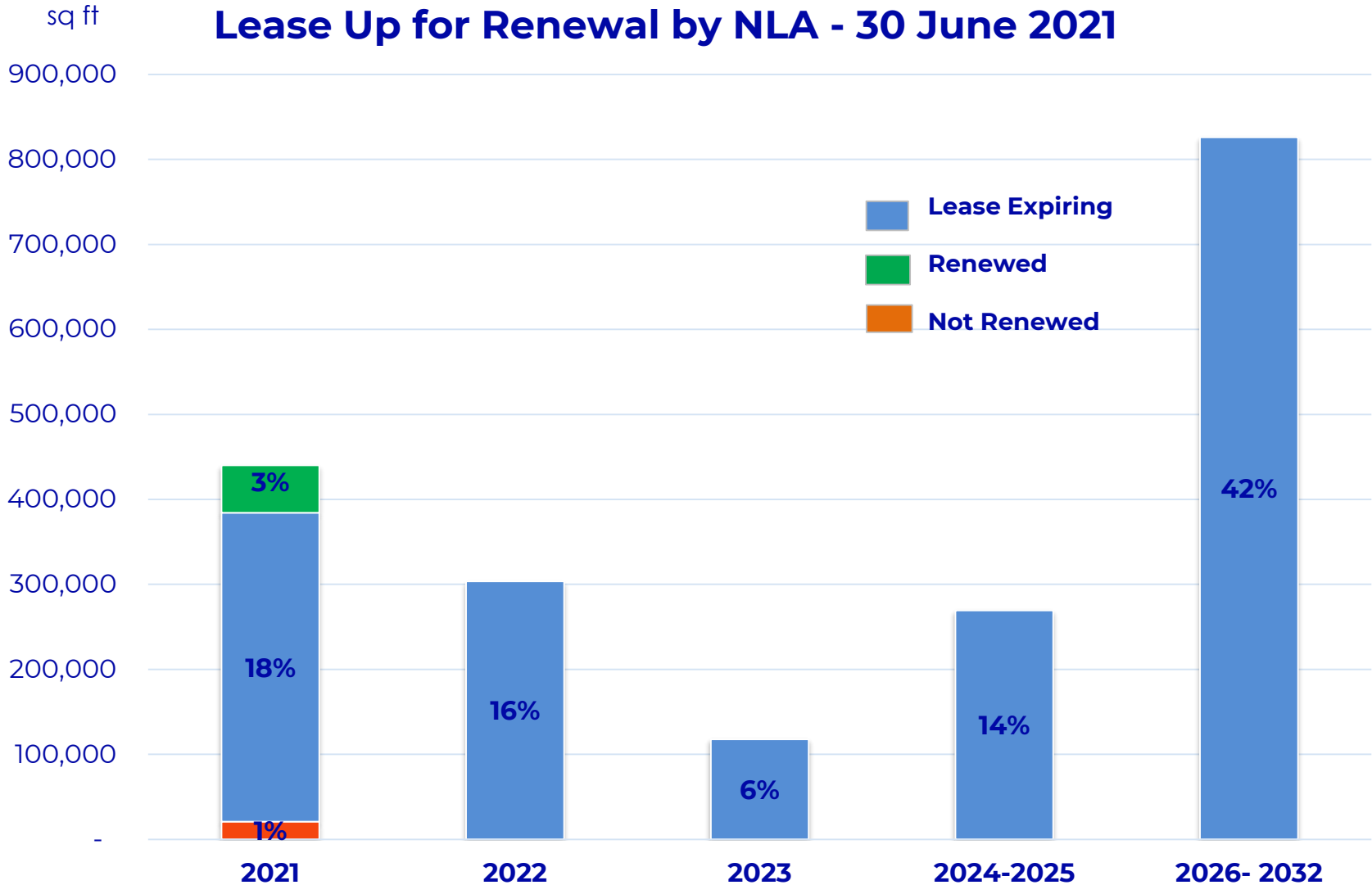
Well Balanced Tenancy Mix





LEASE EXPIRY PROFILE

- 22% of Leased NLA due in 2021



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

Conclusion





FY2020 IN SUMMARY

1H 2021 : SENTRAL Declares DPU of 3.43 sen

- Achieved Realised 1H 2021 EPU of 4.04 sen, a 11.5% increase from EPU of 3.63 sen recorded in the preceding period
- Declares DPU of 3.43 sen in 1H 2021 (being 84.9% of the distributable income for 1H 2021), similar to the distribution in 1H 2020. Lower distribution payout in 1H 2021 for prudent cash management in view of COVID-19 uncertainties
- Completed renewals due in 1H 2021 with 73% renewal rate
- Sentral REIT's portfolio occupancy rate as at 30 June 2021 was 91.7%

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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