



**SENTRAL
REIT**



CORPORATE PRESENTATION

1st Quarter 2022 Financial Results

12 May 2022



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The information in this Announcement must not be published outside Malaysia.



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Financial Results 1Q 2022





SENTRAL RECORDS A STABLE 1Q 2022 REALISED NET INCOME OF RM20.4 MIL

(RM'000)	(Unaudited) 1Q 2022	(Unaudited) 1Q 2021	Variance
Realised Revenue	39,330	41,043	-4.3%
Net Property Income	30,509	31,409	-2.9%
Net Income ¹	20,360	20,695	-1.6%
Distributable Income ³	20,360	20,695	-1.6%
EPU ²	1.90 sen	1.93 sen	-1.6%
Distributable Income Per Unit	1.90 sen	1.93 sen	-1.6%

- 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 – RM2.15 BILLION

NAV PER UNIT – RM1.1898

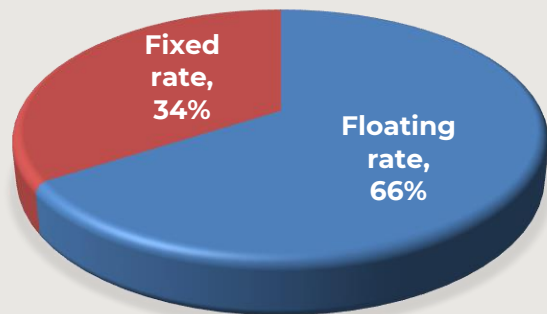
	Unaudited as at 30 June 2021 (RM'000)	Unaudited as at 30 Sept 2021 (RM'000)	Audited as at 31 Dec 2021 (RM'000)	Unaudited as at 31 Mar 2022 (RM'000)
Non-Current Assets	2,097,906	2,097,729	2,081,223	2,081,455
Current Assets	128,641	73,920	99,153	68,733
Total Assets	2,226,547	2,171,649	2,180,376	2,150,188
Current Liabilities	412,618	411,771	161,895	25,732
Non-Current Liabilities	486,209	446,807	700,615	828,888
Net Assets before Distribution	1,327,720	1,313,071	1,317,866	1,295,568
Distribution	(36,762)	(22,113)*	(42,657)	(20,360)*
Net Assets after Distribution	1,290,958	1,290,958	1,275,209	1,275,208
No of Units	1,071,783	1,071,783	1,071,783	1,071,783
NAV per Unit (RM)	1.2045	1.2045	1.1898	1.1898

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

PRUDENT CAPITAL MANAGEMENT

- ✓ Completed refinancing due in March 2022
- ✓ Stable financial indicators

Fixed and Floating Rate Composition



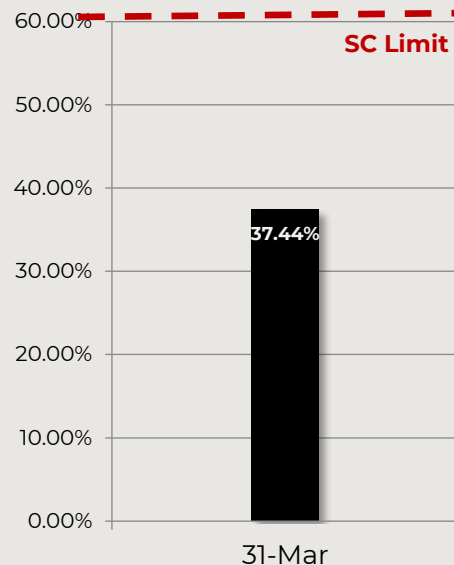
Total Debt: RM805.03 mil
(4Q 2021: RM805.65 mil)

Interest Coverage

3.60_x

(4Q 2021: 3.90x)

Gearing Ratio



Below SC limit of 60%
Increase
(4Q 2021 : 36.95%)

Average Cost of Debt

3.42%_{pa}

Decrease
(4Q 2021: 3.55% pa)

Average Debt to Maturity

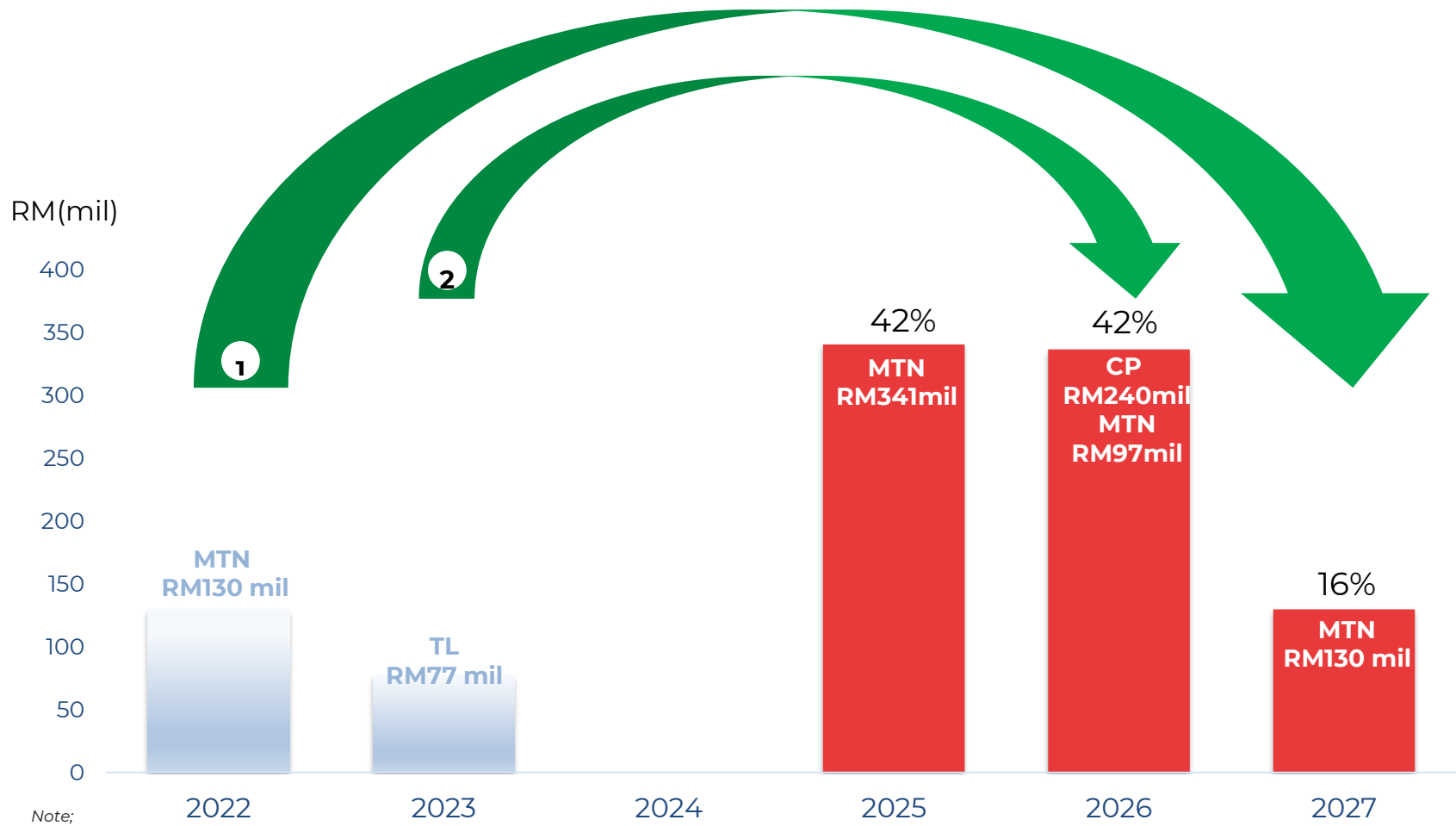
4.05_{years}

Increase
(4Q 2021 3.16 years)



DEBT MATURITY PROFILE EXTENDED TO 4.05 YEARS

1. Timely Completion of Refinancing of Debt Due in March 2022
2. Early Refinancing of RM77 mil TL



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

Portfolio Update as at 31 March 2022



Quill Building 3 - BMW



PORTFOLIO OF QUALITY ASSETS – 31 MAR 2022



Quill Building 1
- DHL 1^(b)



Quill Building 4
- DHL 2^(b)



Menara Shell ^(a)

**Portfolio
Occupancy
Rate:
86%**

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



Quill Building 3
- BMW^(a)



Quill Building 2
- HSBC ^(a)

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

**Market Value
of
9 Properties:
RM2.081 bil**



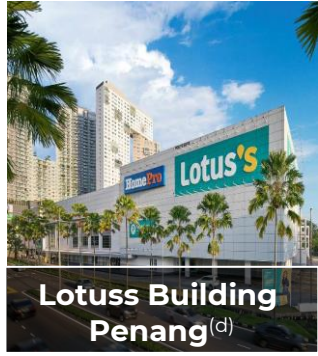
**Part of Plaza
Mon't Kiara** ^(d)



**Wisma
TechnipFMC** ^(b)



Platinum Sentral
- KL Sentral ^(c)



**Lotuss Building
Penang** ^(d)

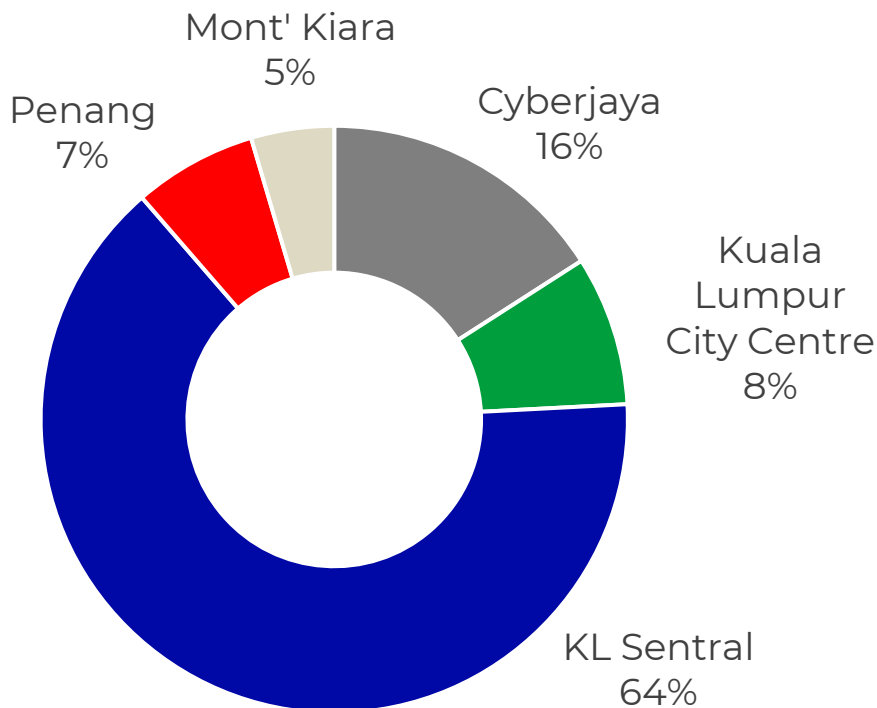
The Properties were valued by the following independent firm of professional valuers registered with the Board of Valuers, Appraisers, Estate Agents and Property Managers namely:

- a) Nawawi Tie Leung Property Consultants Sdn. Bhd
- b) CH Williams Talhar & Wong Sdn. Bhd
- c) Knight Frank Malaysia Sdn. Bhd
- d) IVPS Property Consultant Sdn. Bhd



GEOGRAPHICAL DIVERSIFICATION

By Valuation



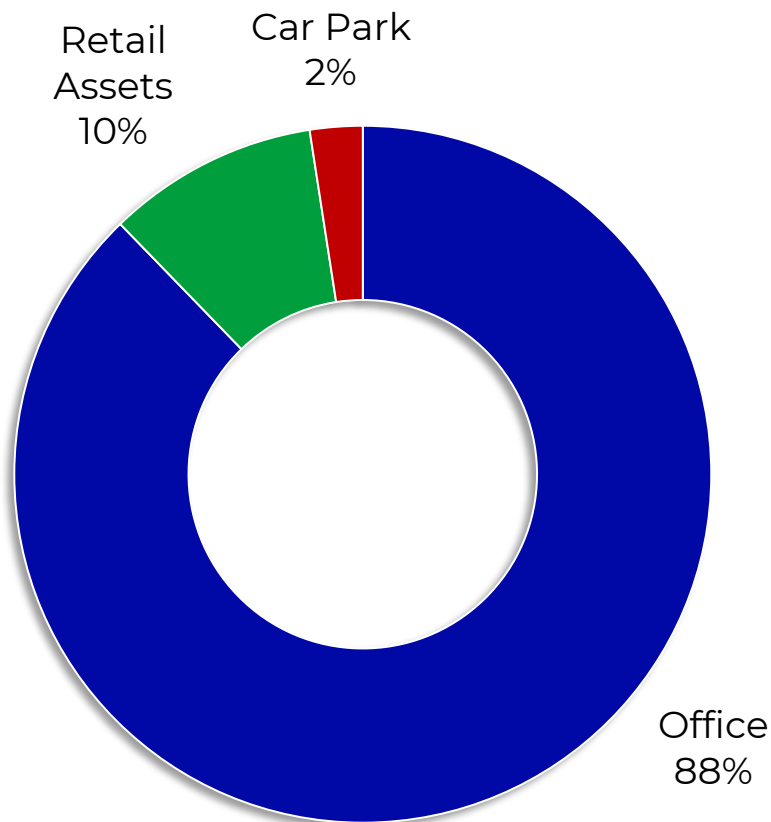
Klang Valley	77%
Cyberjaya	16%
Penang	7%

Notes:

- (1) 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

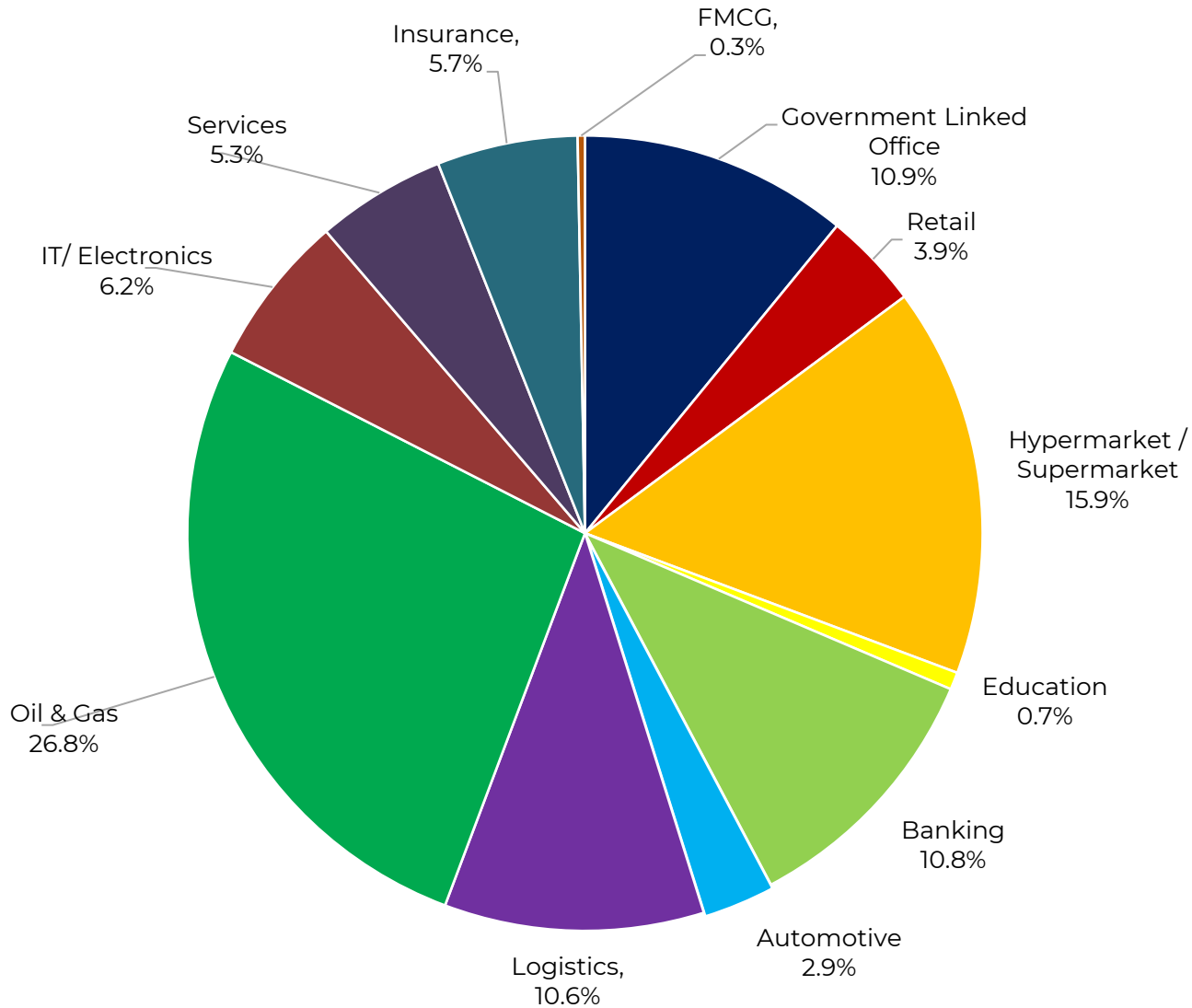
Notes:

- (1) Office comprises Quill Buildings, Platinum Sentral, Wisma Technip and Menara Shell
- (2) Retail refers to retail portion of Plaza Mont' Kiara & Lotuss 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.



WELL BALANCED TENANT MIX

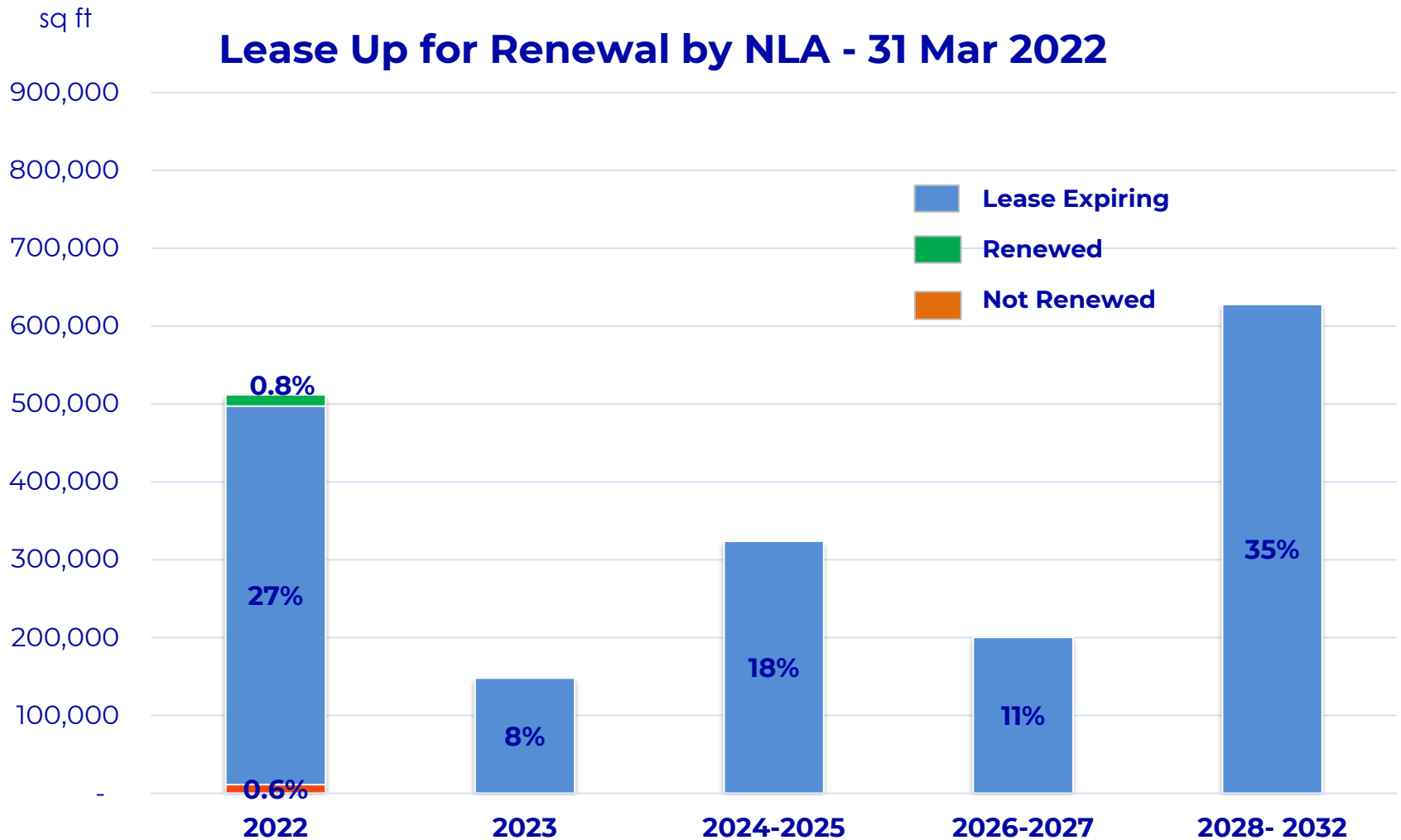
By Net Lettable Area





LEASE EXPIRY PROFILE

- 28% of Committed NLA due in 2022



% of net lettable area that are due for renewal

Conclusion





1Q 2022 IN SUMMARY

SENTRAL Records Stable 1Q 2022 Realised Net Income

- Achieved 1Q 2022 realised EPU of 1.90 sen, marginally lower by 1.6% from the preceding quarter
- Completed renewals due in 1Q 2021 with 56% renewal rate
- Sentral REIT's portfolio occupancy rate as at 31 March 2022 was 86.0%
- Completed refinancing of RM130 million debt due in March 2022 and early refinancing of RM77 million term loan which is only due in September 2023

Year 2022 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
- Managing cash flow and exercising financial discipline



**SENTRAL
REIT**



Thank you

For enquires, please contact:
Ms. Joyce Loh
(General Line: 603-2786 8080)
(Fax : 603-2780 0098)