



**SENTRAL
REIT**



CORPORATE PRESENTATION

2nd Quarter 2022 Financial Results

19 August 2022



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Financial Results 2Q 2022





DECLARES STABLE DPU OF 3.40 SEN FOR 1H 2022

(RM'000)

	(Unaudited) 1H 2022	(Unaudited) 1H 2021	Variance
Realised Revenue	76,353	79,239	-3.6%
Net Property Income	58,446	60,449	-3.3%
Net Income ¹	38,811	43,338*	-10.5%
Distributable Income ³	38,811	43,338*	-10.5%
EPU ²	3.62 sen	4.04 sen*	-10.5%
Distributable Income Per Unit	3.62 sen	4.04 sen*	-10.5%
DPU ⁴	3.40 sen	3.43 sen	-0.9%

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

4 DPU refers to Distribution Per Unit

* Includes the gains on divestment of Quill Building 5 of RM3.75 million



SENTRAL RECORDS REALISED NET INCOME OF RM18.45 MILLION IN 2Q 2022

(RM'000)	(Unaudited) 2Q 2022	(Unaudited) 2Q 2021	Variance
Realised Revenue	37,052	38,196	-3.0%
Net Property Income	27,936	29,041	-3.8%
Net Income ¹	18,451	22,643 *	-18.5%
Distributable Income ³	18,451	22,643*	-18.5%
EPU ²	1.72 sen	2.11 sen*	-18.5%
Distributable Income Per Unit	1.72 sen	2.11 sen*	-18.5%

- 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
- * Includes the gains on divestment of Quill Building 5 of RM3.75 million



TOTAL ASSETS OF RM2.17 BILLION

NAV PER UNIT OF RM1.1920

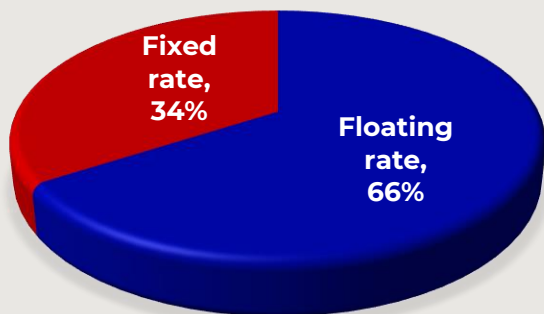
	Unaudited as at 30 Sept 2021 (RM'000)	Audited as at 31 Dec 2021 (RM'000)	Unaudited as at 31 Mar 2022 (RM'000)	Unaudited as at 30 Jun 2022 (RM'000)
Non-Current Assets	2,097,729	2,081,223	2,081,455	2,081,945
Current Assets	73,920	99,153	68,733	90,710
Total Assets	2,171,649	2,180,376	2,150,188	2,172,655
Current Liabilities	411,771	161,895	25,732	27,890
Non-Current Liabilities	446,807	700,615	828,888	830,746
Net Assets before Distribution	1,313,071	1,317,866	1,295,568	1,314,019
Distribution	(22,113)*	(42,657)	(20,360)*	(36,441)
Net Assets after Distribution	1,290,958	1,275,209	1,275,208	1,277,578
No of Units	1,071,783	1,071,783	1,071,783	1,071,783
NAV per Unit (RM)	1.2045	1.1898	1.1898	1.1920

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

PRUDENT AND DISCIPLINED CAPITAL MANAGEMENT

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

Fixed and Floating Rate Composition

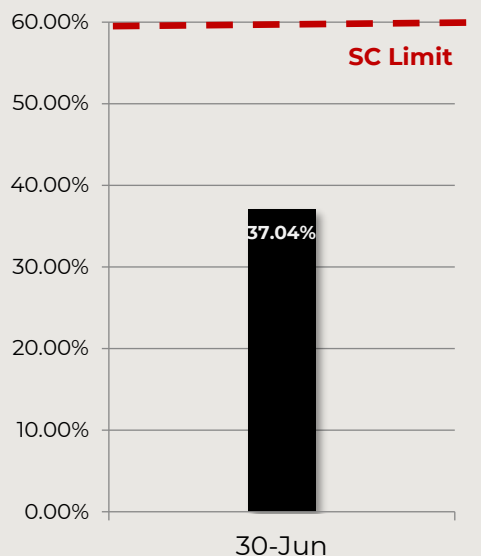


Total Debt: RM804.83 mil
(1Q 2022: RM805.03 mil)

Interest Coverage

3.87_x
Increase
(1Q 2022: 3.60x)

Gearing Ratio



Below SC limit of 60%
Decrease
(1Q 2022 : 37.44%)

Average Cost of Debt

3.41%_{pa}
Decrease
(1Q 2022: 3.42% pa)

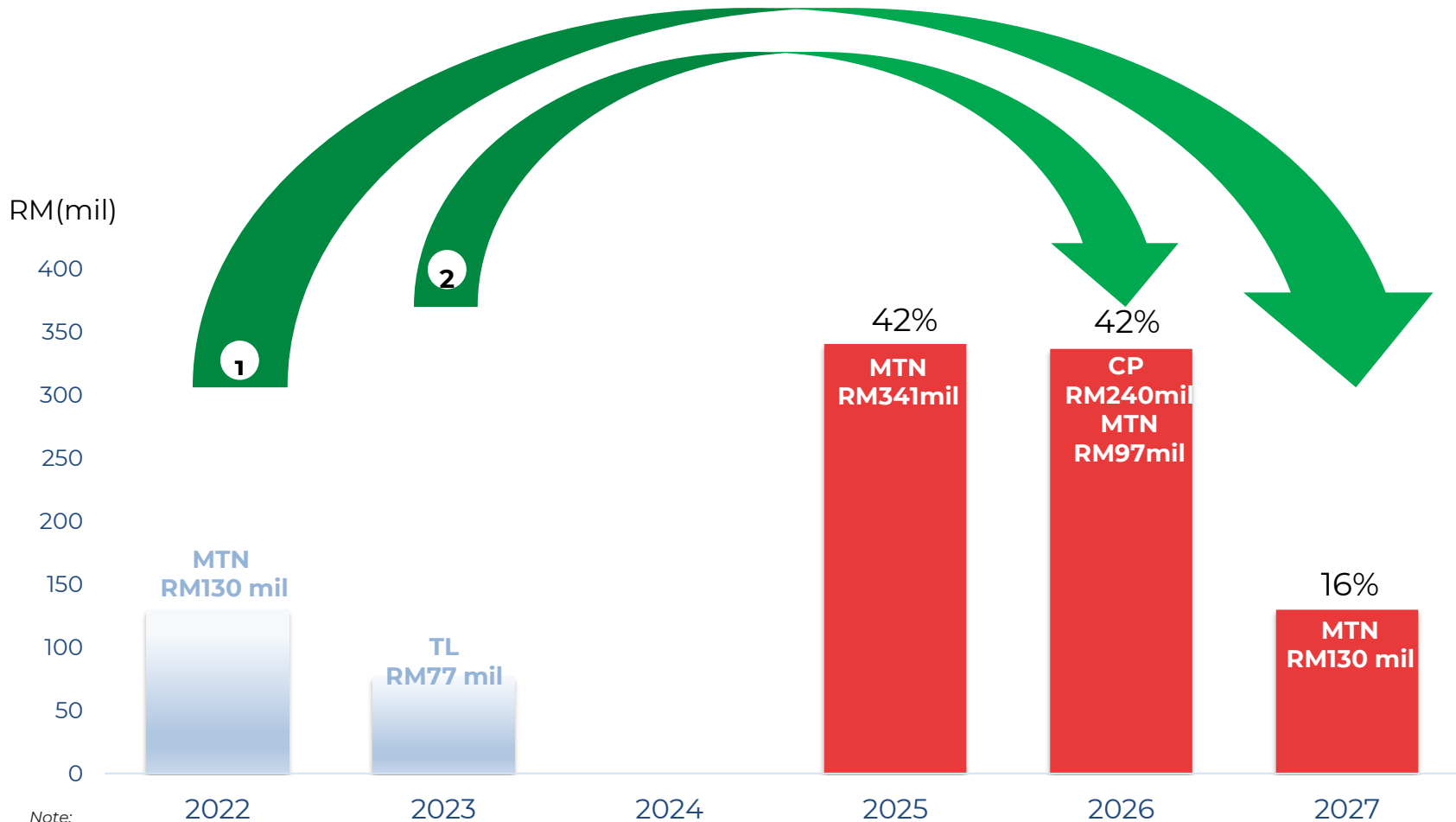
Average Debt to Maturity

3.80_{years}
Decrease
(1Q 2022 4.05 years)



HEALTHY DEBT MATURITY PROFILE OF 3.80 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 30 June 2022



Quill Building 3 - BMW



PORTFOLIO OF QUALITY ASSETS – 30 JUNE 2022



Quill Building 1
- DHL 1^(b)



Quill Building 4
- DHL 2^(b)



Menara Shell ^(a)

**Portfolio
Occupancy
Rate:
78%**

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



Quill Building 3
- BMW^(a)



Quill Building 2 ^(a)

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

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



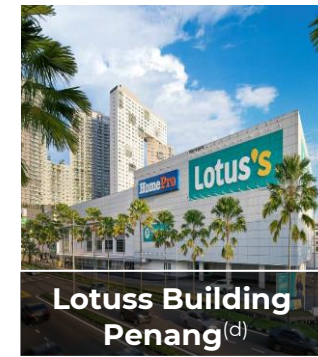
**Part of Plaza
Mon't Kiara** ^(d)



**Wisma
TechnipFMC** ^(b)



Platinum Sentral
- KL Sentral ^(c)



**Lotuss Building
Penang** ^(d)

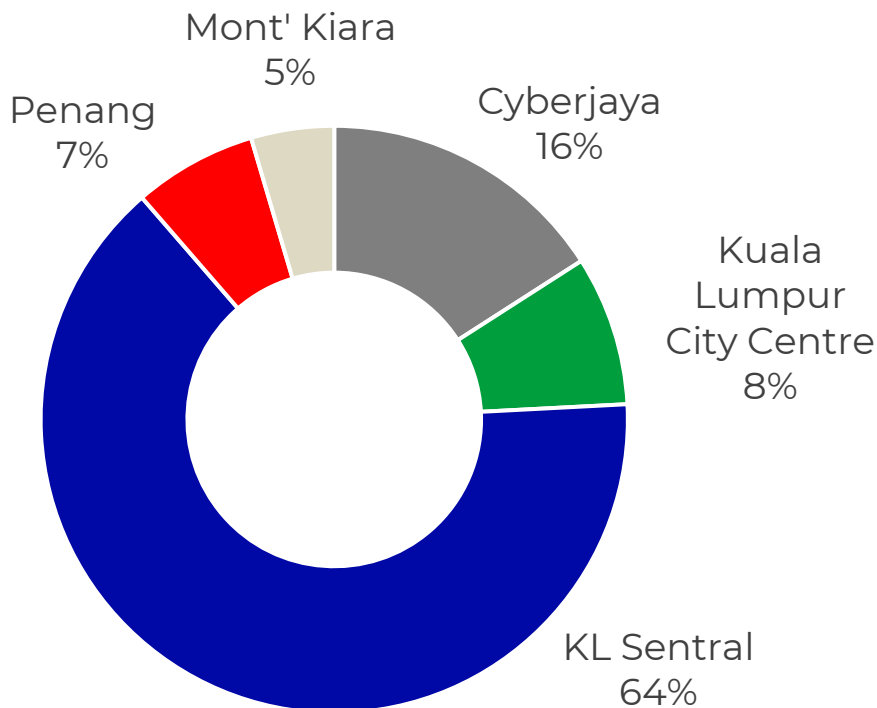
The Properties were valued by the following independent firm of professional valuers registered with the Board of Valuers, Appraisers, Estate Agents and Property Managers namely:

- 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



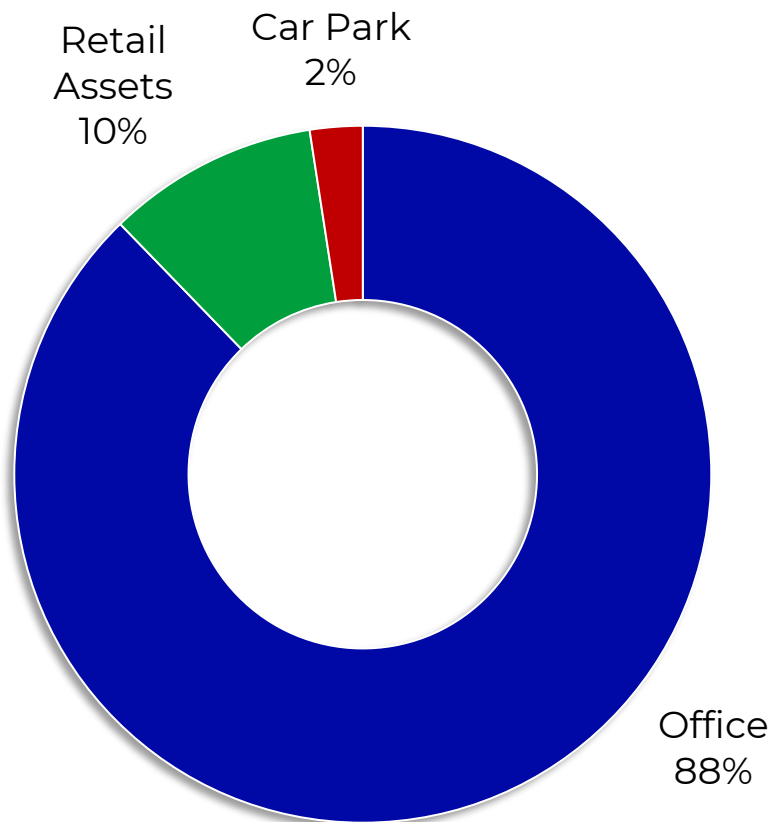
Klang Valley	77%
Cyberjaya	16%
Penang	7%

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

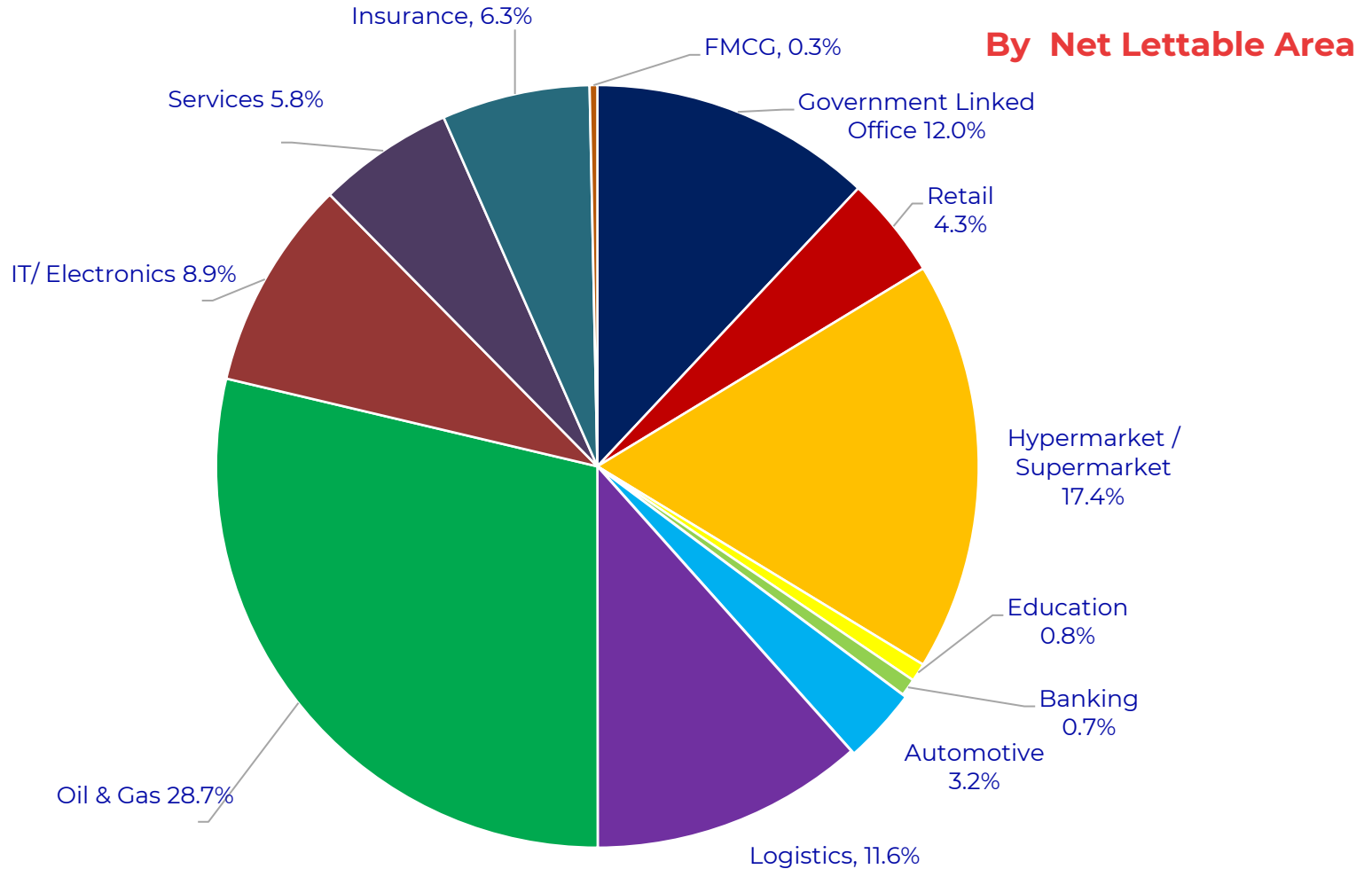
Notes:

- (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.



TENANT MIX

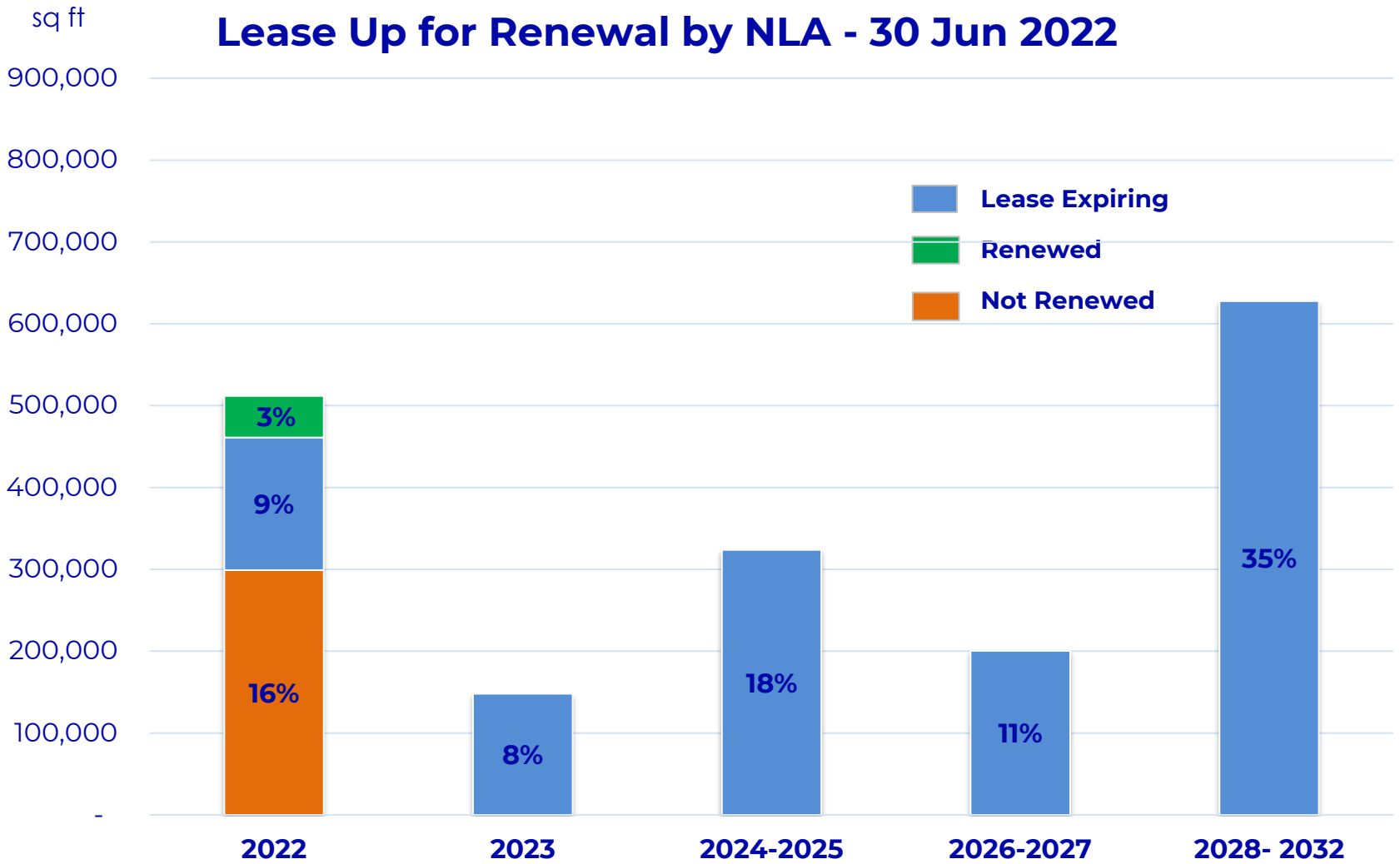
Well Balanced Tenancy Mix





LEASE EXPIRY PROFILE

- 28% of Committed NLA due in 2022



% of net lettable area that are due for renewal
 Sentral REIT Presentation *August 2022*

Conclusion





1H 2022 IN SUMMARY

1H 2022 : SENTRAL Declares Stable DPU of 3.40 sen

- Achieved Realised 1H 2022 EPU of 3.62 sen, a 10.5% decrease from EPU of 4.04 sen (inclusive of the gain on divestment of Quill Building 5) recorded in 1H 2021
- Declares DPU of 3.40 sen in 1H 2022 (3.43 sen declared in 1H 2021)
- 15% renewal rate for leases due in 1H 2022. The non-renewals are mainly from Quill Building 2 and Wisma Technip
- Sentral REIT's portfolio occupancy rate as at 30 June 2022 was 78%

Year 2022 Prospects – Ongoing Strategies

- Proactive asset management strategies to focus on active marketing and leasing, 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

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