



**SENTRAL
REIT**



CORPORATE PRESENTATION

1st Quarter 2023 Financial Results

11 May 2023



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The information in this Announcement must not be published outside Malaysia.



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Financial Results 1Q 2023





SENTRAL RECORDS 1Q 2023 REALISED NET INCOME OF RM17.7 MIL

(RM'000)	(Unaudited) 1Q 2023	(Unaudited) 1Q 2022	Variance
Realised Revenue	37,714	39,300	-4.0%
Net Property Income	29,278	30,509	-4.0%
Net Income ¹	17,664	20,360	-13.2%
Distributable Income ³	17,664	20,360	-13.2%
EPU ²	1.65 sen	1.90 sen	-13.2%
Distributable Income Per Unit	1.65 sen	1.90 sen	-13.2%

- 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 – RM2.12 BILLION

NAV PER UNIT – RM1.1704

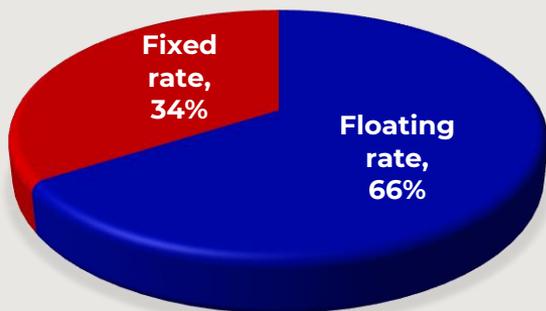
	Unaudited as at 30 Jun 2022 (RM'000)	Unaudited as at 30 Sept 2022 (RM'000)	Audited as at 31 Dec 2022 (RM'000)	Unaudited as at 31 Mar 2023 (RM'000)
Non-Current Assets	2,081,945	2,083,068	2,060,737	2,063,720
Current Assets	90,710	68,179	85,980	60,414
Total Assets	2,172,655	2,151,247	2,146,717	2,124,134
Current Liabilities	27,890	22,340	25,890	24,341
Non-Current Liabilities	830,746	833,123	829,785	827,742
Net Assets before Distribution	1,314,019	1,295,784	1,291,042	1,272,051
Distribution	(36,441)	(18,205)*	(36,655)	(17,664)*
Net Assets after Distribution	1,277,578	1,277,579	1,254,387	1,254,387
No of Units	1,071,783	1,071,783	1,071,783	1,071,783
NAV per Unit (RM)	1.1920	1.1920	1.1704	1.1704

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

PRUDENT AND DISCIPLINED CAPITAL MANAGEMENT

- ✓ No refinancing due in 2023. Next refinancing due in 2025
- ✓ Stable financial indicators

Fixed and Floating Rate Composition



Total Debt: RM804.50 mil
(4Q 2022: RM804.49 mil)

Interest Coverage

3.03_x
Decrease
(4Q 2022: 3.56x)

Gearing Ratio



Below SC limit of 50%
Increase
(4Q 2022 : 37.48%)

Average Cost of Debt

4.44%_{pa}
Increase
(4Q 2022: 3.62% pa)

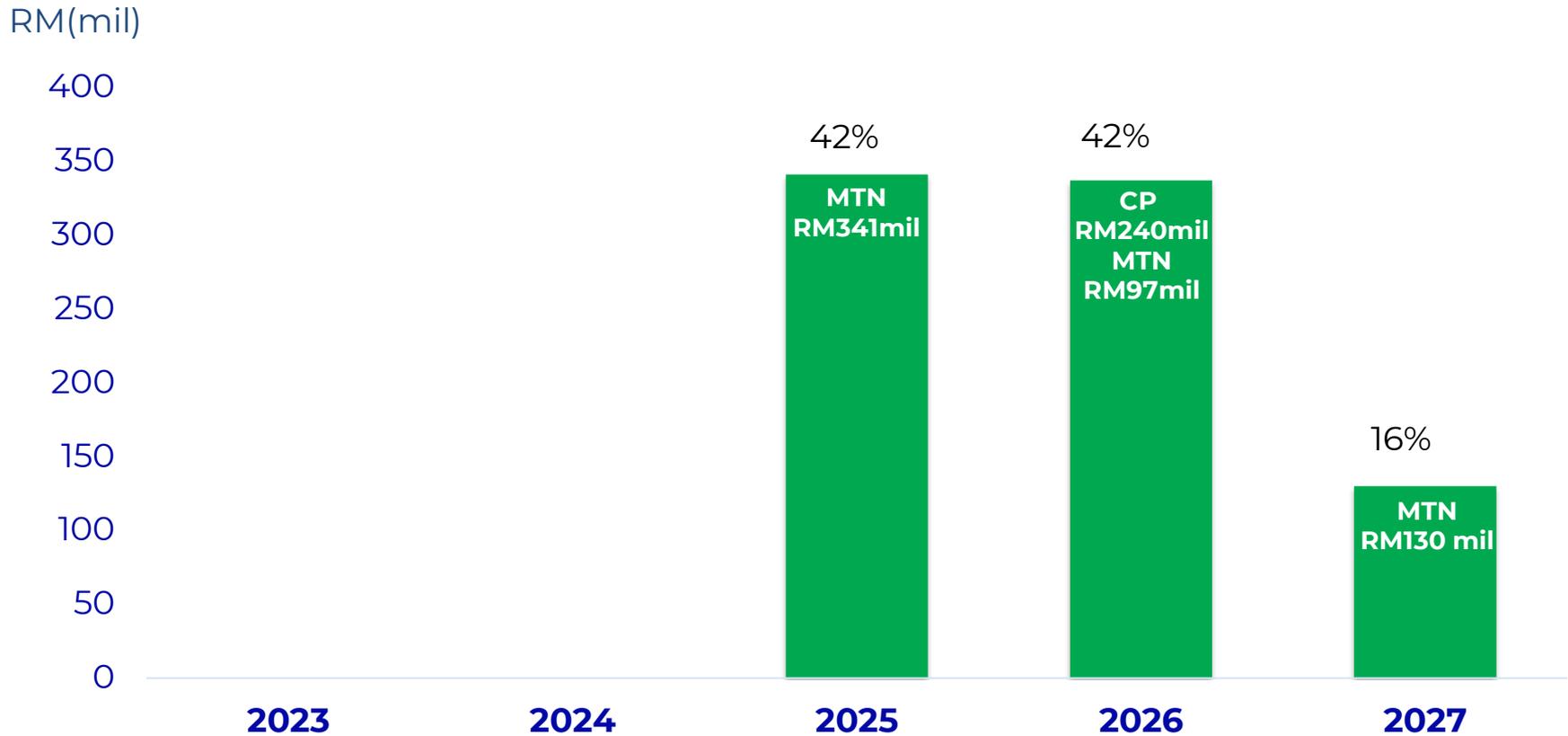
Average Debt to Maturity

3.05_{years}
Decrease
(4Q 2022 3.30 years)



HEALTHY DEBT MATURITY PROFILE

No Refinancing of Debt Due in 2023



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

Portfolio Update as at 31 March 2023



Quill Building 3 - BMW



PORTFOLIO OF QUALITY ASSETS – 31 MAR 2023



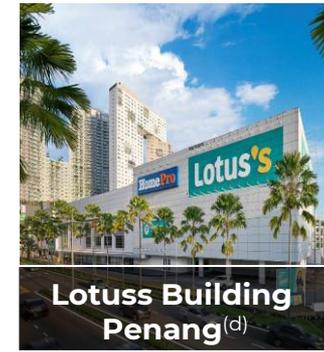
**Portfolio
Occupancy
Rate:
77%**

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



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

**Market Value
of
9 Properties:
RM2.0607 bil**



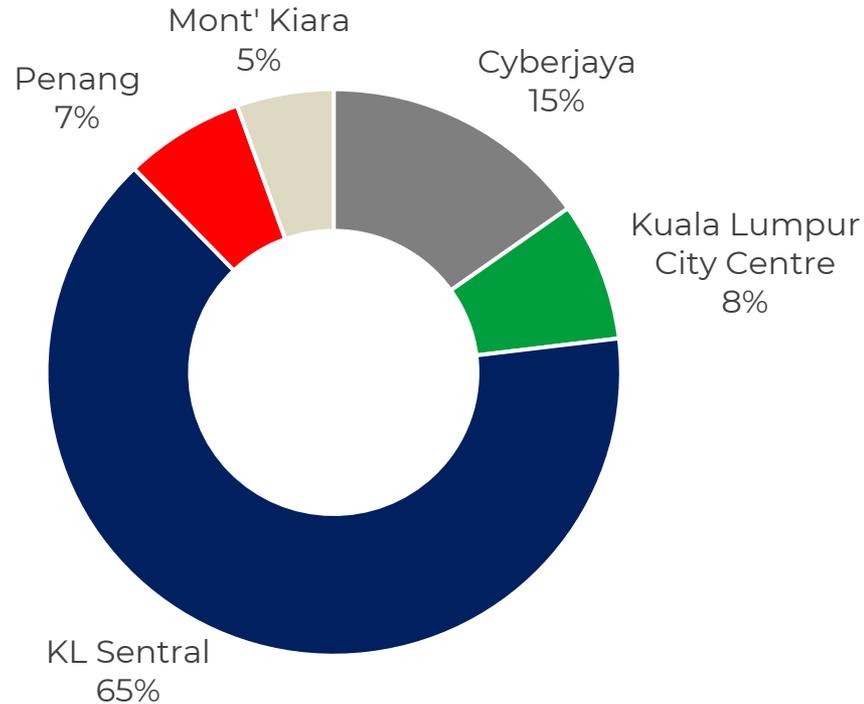
The Properties were valued by the following independent firm of professional valuers registered with the Board of Valuers, Appraisers, Estate Agents and Property Managers namely:

- 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	78%
Cyberjaya	15%
Penang	7%

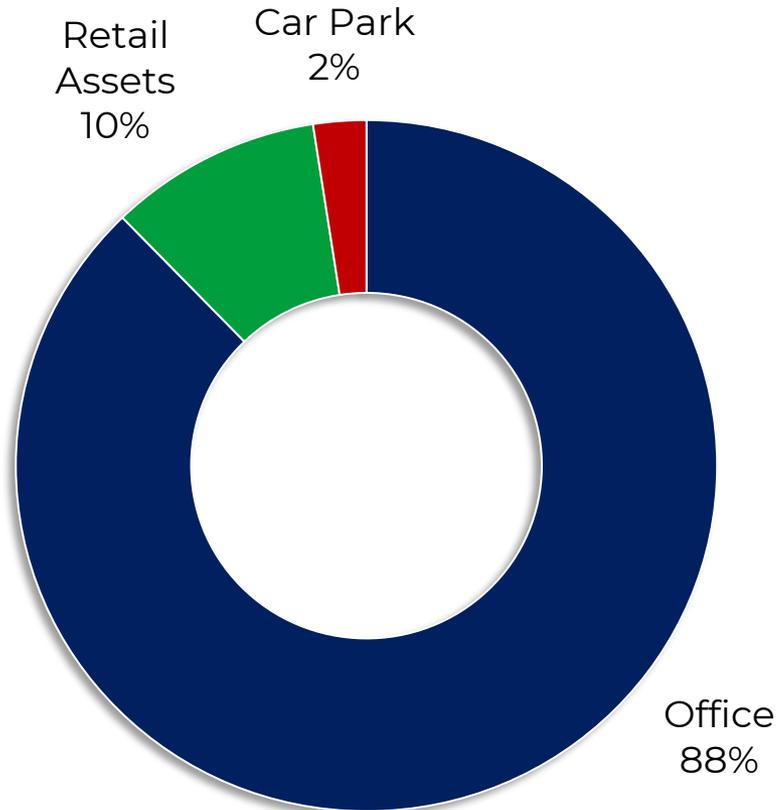
Notes:

- (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:

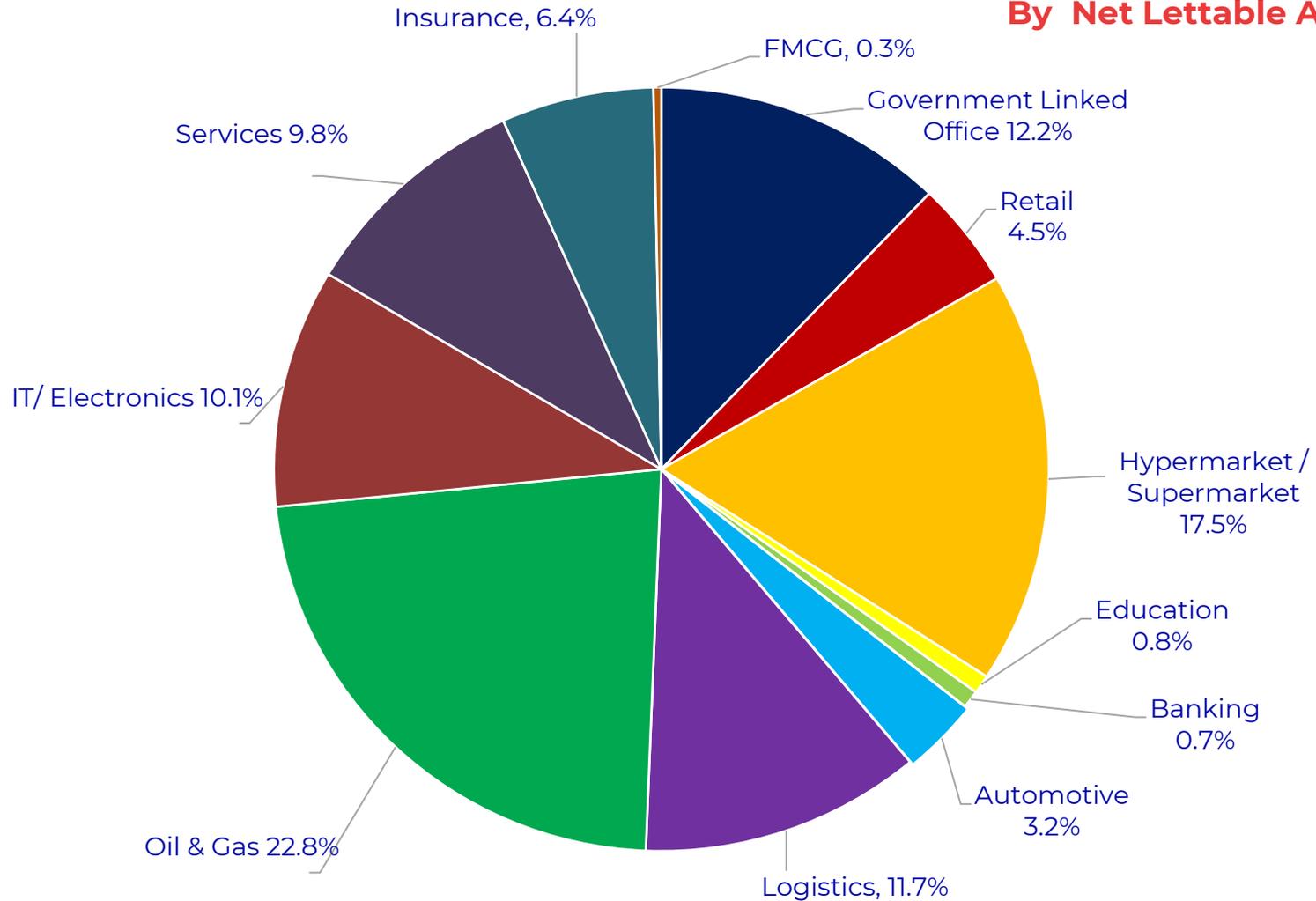
- (1) Office comprises Quill Buildings, Platinum Sentral, Wisma Technip and Menara Shell
- (2) Retail refers to retail portion of Plaza Mont' Kiara & Lotuss Building Penang
- (3) Car Park refers to car parking bays in Plaza Mont' Kiara
- (4) The Properties were valued by Nawawi Tie Leung Property Consultants 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

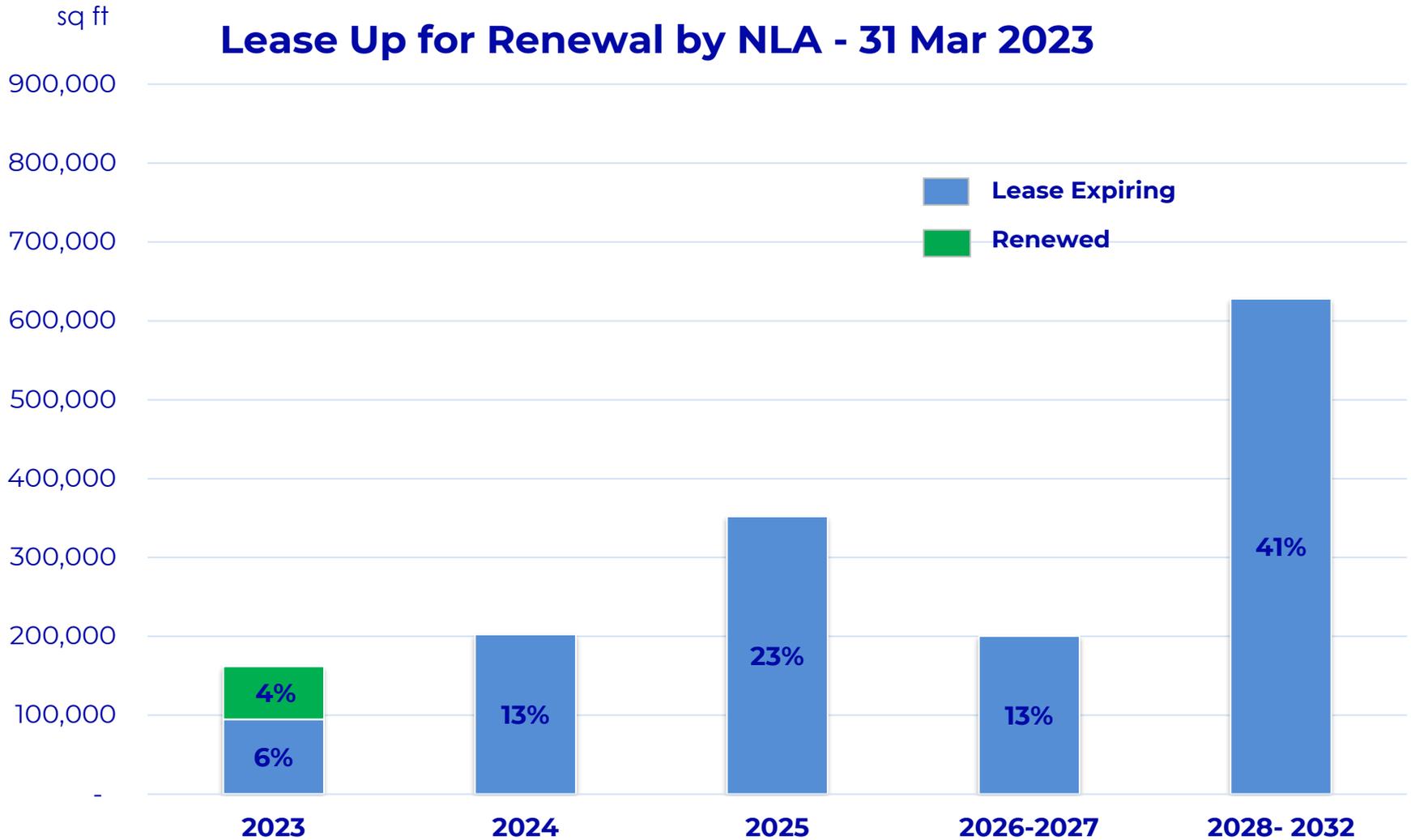
By Net Lettable Area





LEASE EXPIRY PROFILE

- 10% of Committed NLA due in 2023



% of net lettable area that are due for renewal
Sentral REIT Presentation *May 2023*

Conclusion





1Q 2023 IN SUMMARY

SENTRAL Records 1Q 2023 Realised Net Income of RM17.7 mil

- Achieved 1Q 2023 realised EPU of 1.65 sen, lower by 13.2% from the preceding quarter, mainly due to lower realised revenue and occupancy as well as higher finance cost and utility expenses
- Approximately 162,000 sq. ft. or 10% of its total committed net lettable area are due for renewal in 2023. Of these leases, 42% fall in 1Q 2023. SENTRAL achieved a renewal rate of 99% for these leases due in 1Q 2023
- SENTRAL's portfolio occupancy rate as at 31 March 2023 was 77.0%

Year 2023 Prospects – Ongoing Strategies

- Proactive asset management strategies to focus on tenant relations and continuous building improvements
- Prudent capital management strategies
- Active portfolio management through exploring yield accretive acquisitions and divestment opportunities
- Managing cash flow and exercising financial discipline



**SENTRAL
REIT**



Thank you

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