



**SENTRAL  
REIT**



# CORPORATE PRESENTATION

3<sup>rd</sup> Quarter 2024  
Financial Results

7 November 2024



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# Financial Results - 3Q 2024

Menara CelcomDigi

Sentral REIT Presentation \*November 2024\*



# SENTRAL RECORDED 13.9% INCREASE IN YTD 2024 REALISED NET INCOME

(RM'000)	(Unaudited) YTD 2024	(Unaudited) YTD 2023	Variance
Realised Revenue	143,771	116,261	23.7%
Net Property Income	113,657	88,609	28.3%
Net Income <sup>1</sup>	60,922	53,496	13.9%
Distributable Income <sup>3</sup>	60,922	53,496	13.9%
EPU <sup>2</sup>	5.10 sen	4.99 sen	2.1%*
Distributable Income Per Unit	5.10 sen	4.99 sen	2.1%*

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 income previously not distributed

\* Rounding difference



# SENTRAL RECORDED HIGHER 3Q 2024 REALISED NET INCOME OF RM20.50 MILLION

(RM'000)	(Unaudited) 3Q 2024	(Unaudited) 3Q 2023	Variance
Realised Revenue	<b>47,532</b>	40,173	18.3%
Net Property Income	<b>37,598</b>	30,124	24.8%
Net Income <sup>1</sup>	<b>20,502</b>	18,199	12.7%
Distributable Income <sup>3</sup>	<b>20,502</b>	18,199	12.7%
EPU <sup>2</sup>	<b>1.71 sen</b>	1.70 sen	1.0%*
Distributable Income Per Unit	<b>1.71 sen</b>	1.70 sen	1.0%*

- 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
- \* Rounding difference



# TOTAL ASSETS – RM2.6 BILLION

## NAV PER UNIT – RM1.1271

	Audited as at 31 Dec 2023 (RM'000)	Unaudited as at 31 Mar 2024 (RM'000)	Unaudited as at 30 June 2024 (RM'000)	Unaudited as at 30 Sept 2024 (RM'000)
Non-Current Assets	2,521,512	2,521,818	2,522,790	2,522,895
Current Assets	94,533	74,601	95,718	76,539
<b>Total Assets</b>	<b>2,616,044</b>	<b>2,596,419</b>	<b>2,618,508</b>	<b>2,599,434</b>
Current Liabilities	55,751	24,903	365,874	365,177
Non-Current Liabilities	1,206,831	1,206,270	866,862	866,359
Net Assets before Distribution	1,353,462	1,365,246	1,385,772	1,367,898
Distribution	(8,129)	(19,894)*	(38,376)	(20,502)*
Net Assets after Distribution	1,345,333	1,345,352	1,347,396	1,347,396
No of Units	1,195,503	1,195,503	1,195,503	1,195,503
<b>NAV per Unit (RM)</b>	<b>1.1253</b>	<b>1.1253</b>	<b>1.1271</b>	<b>1.1271</b>

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





# Capital Management – 3Q 2024

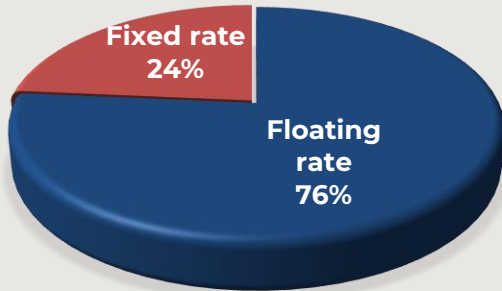




# PRUDENT AND DISCIPLINED CAPITAL MANAGEMENT

- ✓ No refinancing in 2024. Next refinancing due in 2025
- ✓ Stable financial indicators

## Fixed and Floating Rate Composition

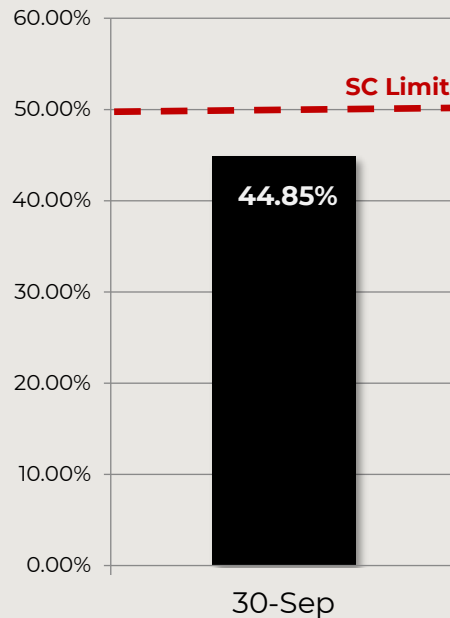


Total Debt: RM1,165.81 mil  
(2Q 2024: RM1,165.56 mil )

## Interest Coverage

**2.60<sub>x</sub>**  
**Maintained**  
 (2Q 2024: 2.60x)

## Gearing Ratio



Below SC limit of 50%  
**Increased**  
 (2Q 2024 : 44.5%)

## Average Cost of Debt

**4.40%<sub>pa</sub>**  
**Decreased**  
 (2Q 2024: 4.41% pa)

## Average Debt to Maturity

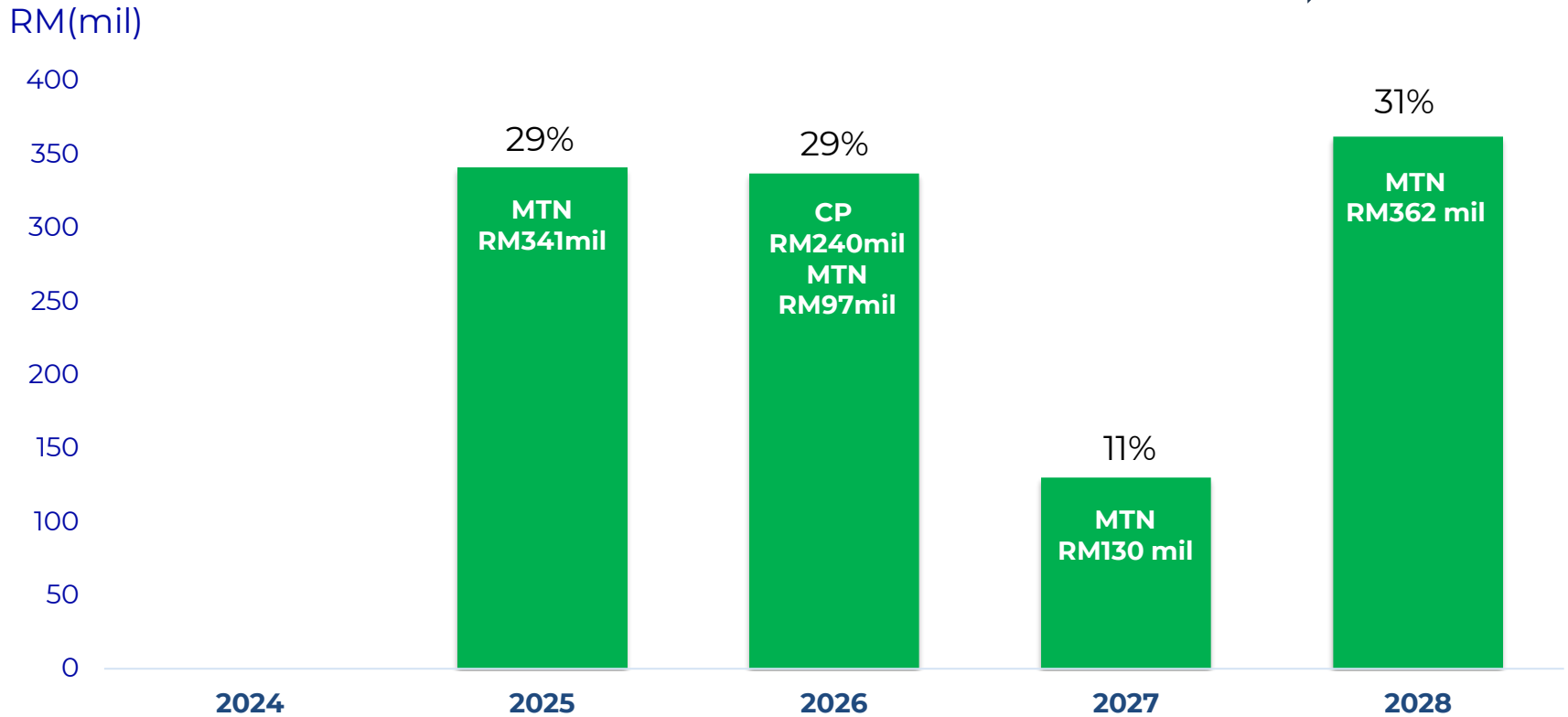
**2.34<sub>years</sub>**  
**Decreased**  
 (2Q 2024: 2.60 years)



# HEALTHY DEBT MATURITY PROFILE

No Refinancing of Debt Due in 2024

2.34 Years Debt Maturity Profile



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

# Portfolio Update @ 30 September 2024



Sentral Building 3 - BMW





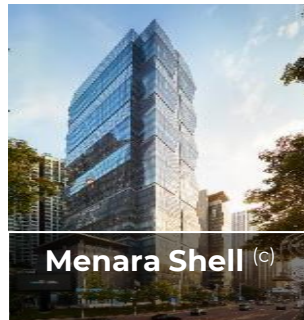
# PORTFOLIO OF QUALITY ASSETS – 30 SEPT 2024



**Sentral Building 1**  
- DHL 1<sup>(b)</sup>



**Sentral Building 2**  
- DHL 2<sup>(b)</sup>



**Menara Shell** <sup>(c)</sup>

**Portfolio  
Occupancy  
Rate:  
84%**

**Total NLA:  
2.56 mil sq ft**  
*\*Excluding car park  
area*



**Sentral Building 3**  
- BMW<sup>(d)</sup>



**Sentral Building 4**<sup>(d)</sup>



**Menara  
CelcomDigi**<sup>(b)</sup>

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

**Market Value  
of  
10 Properties:  
RM2.52 bil**



**Part of Plaza  
Mon't Kiara**<sup>(c)</sup>



**Wisma  
Sentral Inai** <sup>(a)</sup>



**Platinum Sentral**  
- KL Sentral <sup>(a)</sup>



**Lotus Building  
Penang** <sup>(b)</sup>

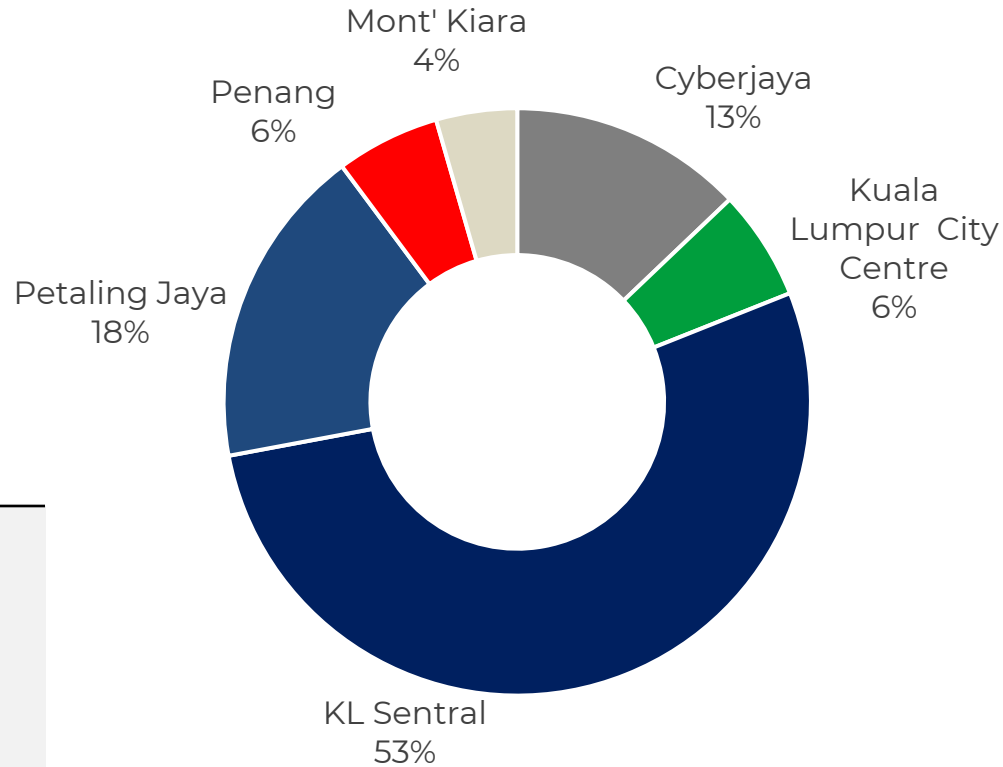
The Properties were valued by the following independent firm of professional valuers registered with the Board of Valuers, Appraisers, Estate Agents and Property Managers namely:

- a) Nawawi Tie Leung Property Consultants Sdn. Bhd.
- b) CBRE WTW Valuation & Advisory Sdn. Bhd.
- c) Knight Frank Malaysia Sdn. Bhd.
- d) IVPS Property Consultant Sdn. Bhd.



# GEOGRAPHICAL DIVERSIFICATION

By Valuation



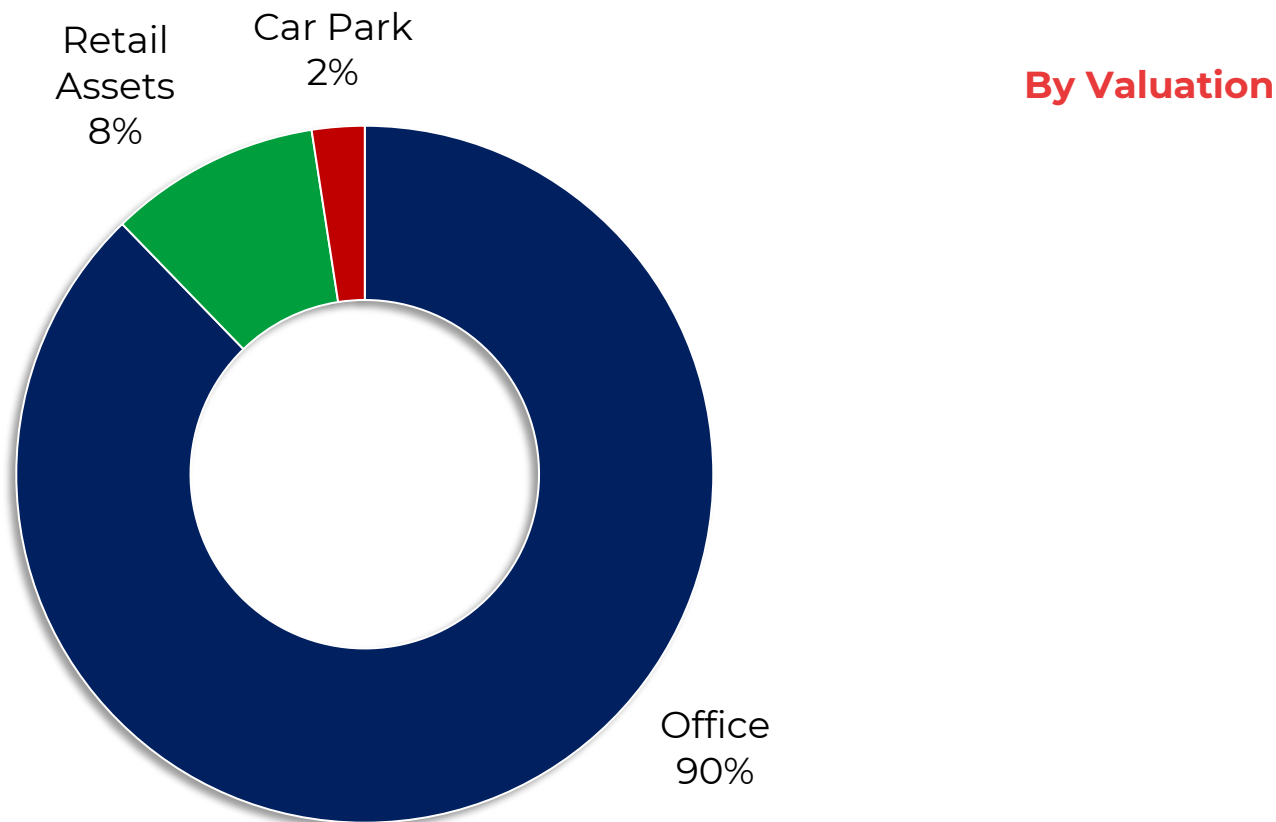
<b>Klang Valley</b>	<b>81%</b>
<b>Cyberjaya</b>	<b>13%</b>
<b>Penang</b>	<b>6%</b>

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, CBRE WTW Valuation & Advisory 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



Notes:

- (1) Office comprises Sentral Buildings, Platinum Sentral, Menara Shell, Menara CelcomDigi and Wisma Sentral Inai
- (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.

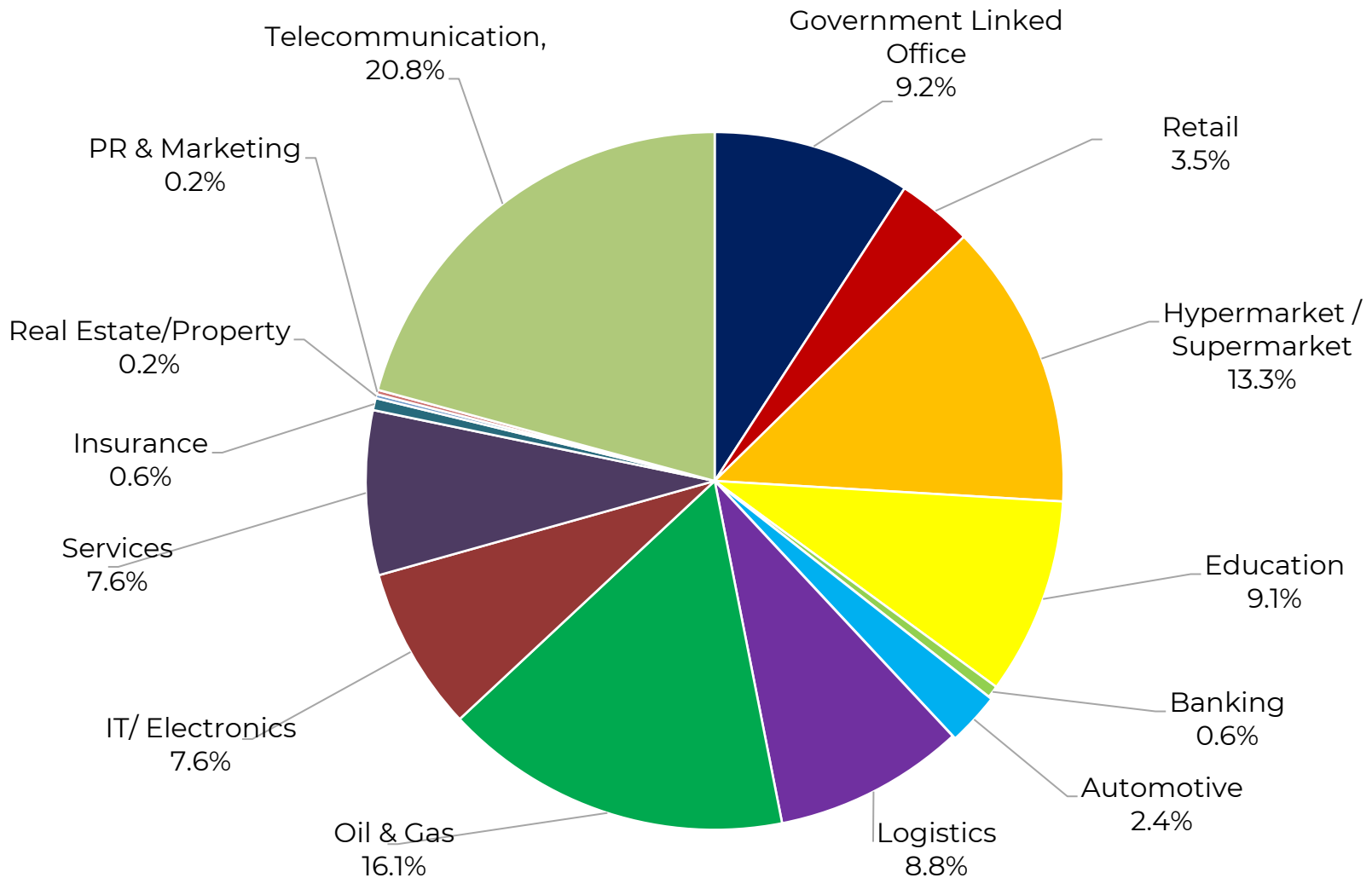




# TENANT MIX

## Diversified & Well-Balanced Tenancy Mix

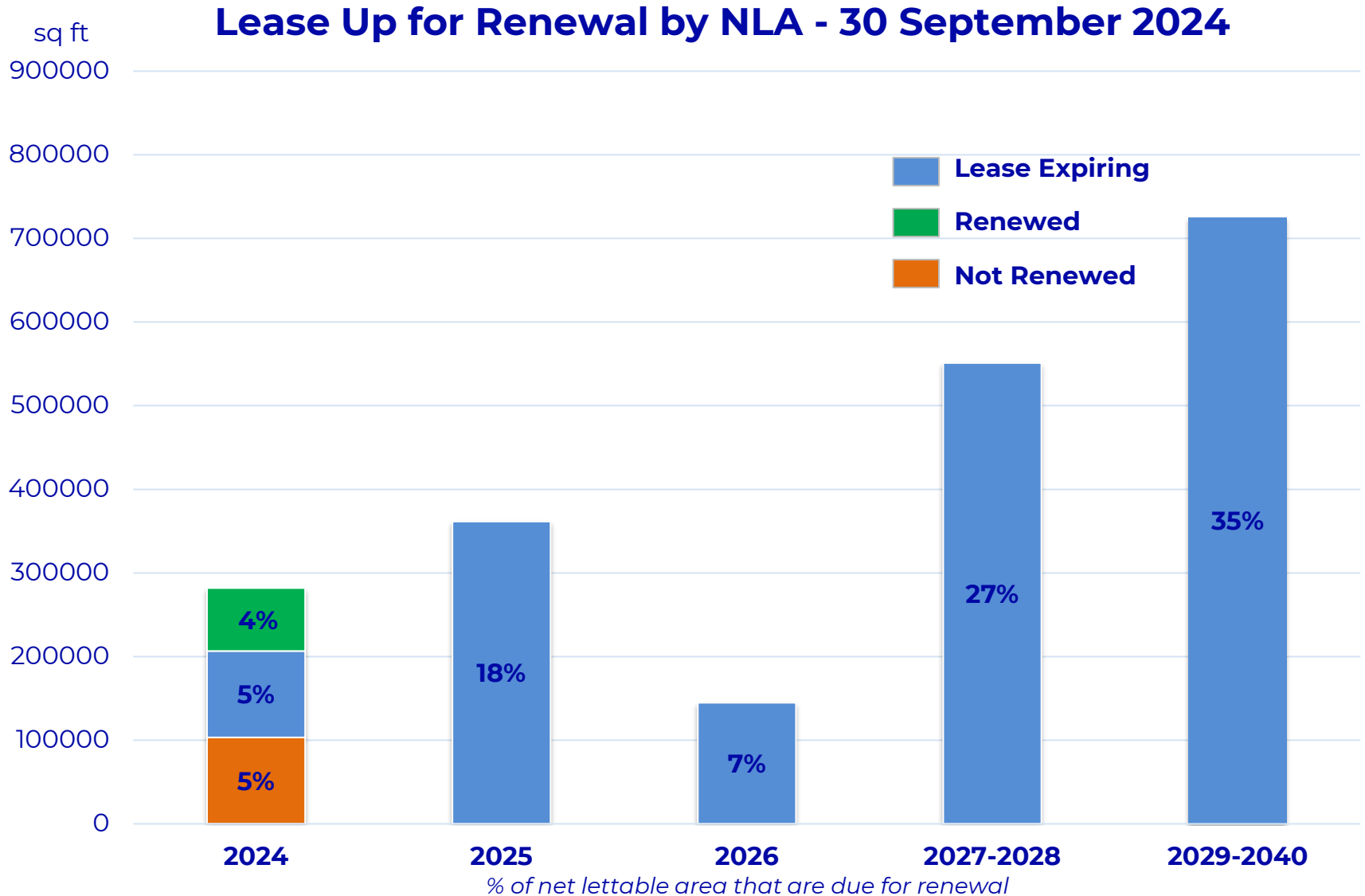
By Net Lettable Area





# LEASE EXPIRY PROFILE

## - 14% of Committed NLA due in 2024



# Conclusion







# 3Q 2024 IN SUMMARY

## 3Q 2024: Realised Net Income Increases to RM20.5 million

- Achieved 12.7% increase in 3Q 2024 realized net income of RM20.5 million compared to 3Q 2023 realized net income of RM18.2 mil
- YTD 3Q 2024 realised net income of RM60.9 mil was 13.9% higher than the YTD 3Q 2023 realised net income of RM53.5 mil mainly due higher net property income achieved with revenue contribution from Menara CelcomDigi and higher revenue contribution from Sentral Building 4 and Platinum Sentral, after deducting higher finance costs, manager's fees, and trustee's fees
- Approximately 282,000 sq. ft. or 14% of its total committed net lettable area are due for renewal in 2024. Of these leases, 62% or an estimated 180,000 sq. ft. of NLA were due up to 3Q 2024. SENTRAL achieved a renewal rate of 42% for these leases due up to 3Q 2024
- SENTRAL's portfolio occupancy rate as at 30 Sept 2024 was stable at 84% (2Q 2024: 84%)

## Year 2024 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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