



M·REIT

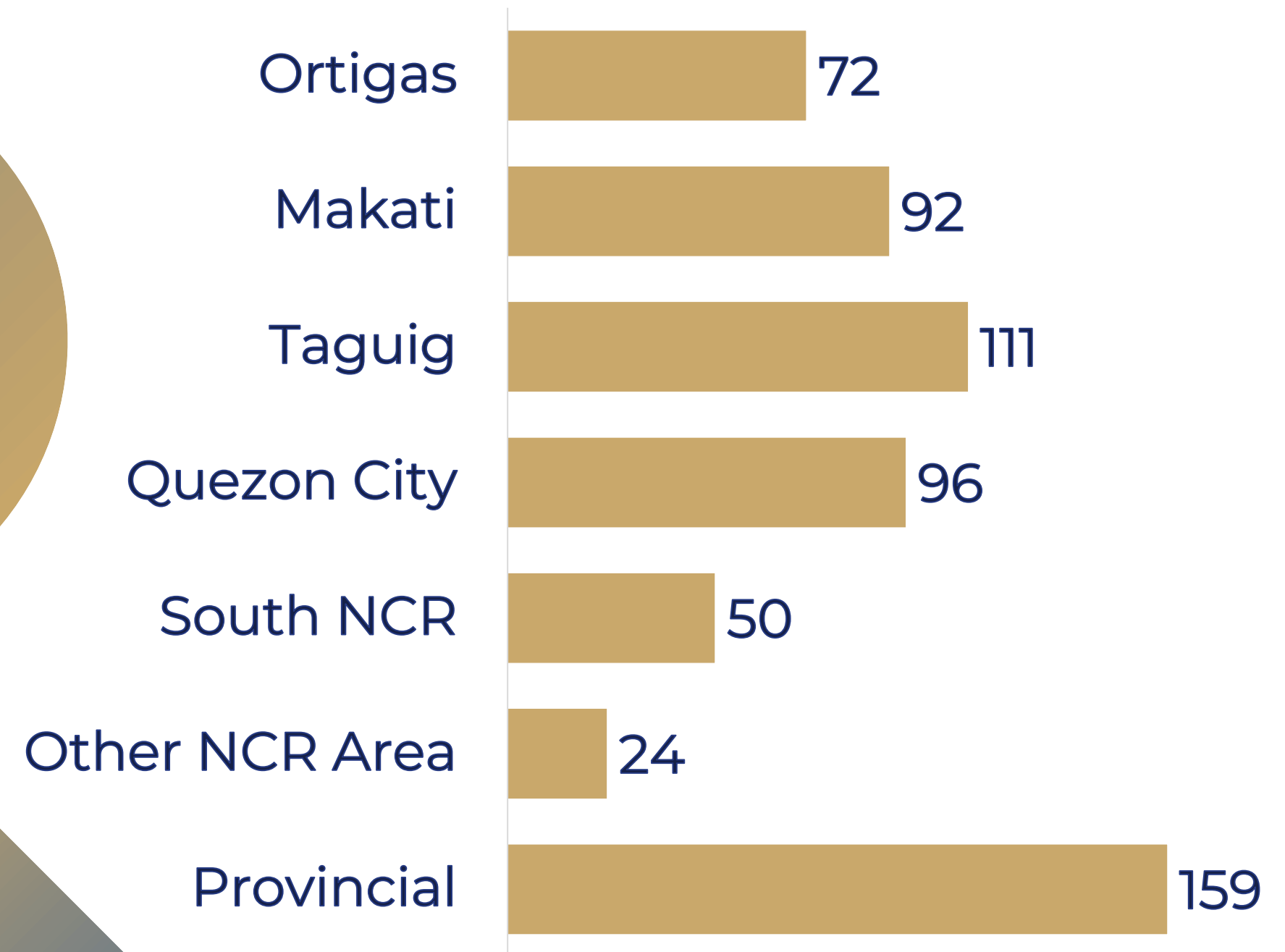
A MEGAWORLD COMPANY

FIRST HALF 2025 ANALYSTS' BRIEFING

MARKET UPDATE

- Colliers reported that new office leases in the Philippines reached **604,000 sqm in 1H2025**, slightly up from **580,000 sqm in 1H2024**.
- The vacancy rate increased to **20.0% in 1H2025** from **18.3% in 1H2024**, showing a rise in unoccupied office space.
- **Megaworld Premier Offices** accounted for **99,400 sqm of new leases in 1H2025**, or about 16.5% of the total reported by Colliers.

NEW LEASES ('000 sqm)
604,000 sqm



OPERATING HIGHLIGHTS

TENANT MIX



OCCUPANCY RATE

89%

WALE

(WEIGHTED AVERAGE LEASE EXPIRY)

3.2 YEARS

TOTAL TRANSACTIONS

59,900 SQM

FACTSET

iqor

TELUS

NEARSOL

WNS

carelon

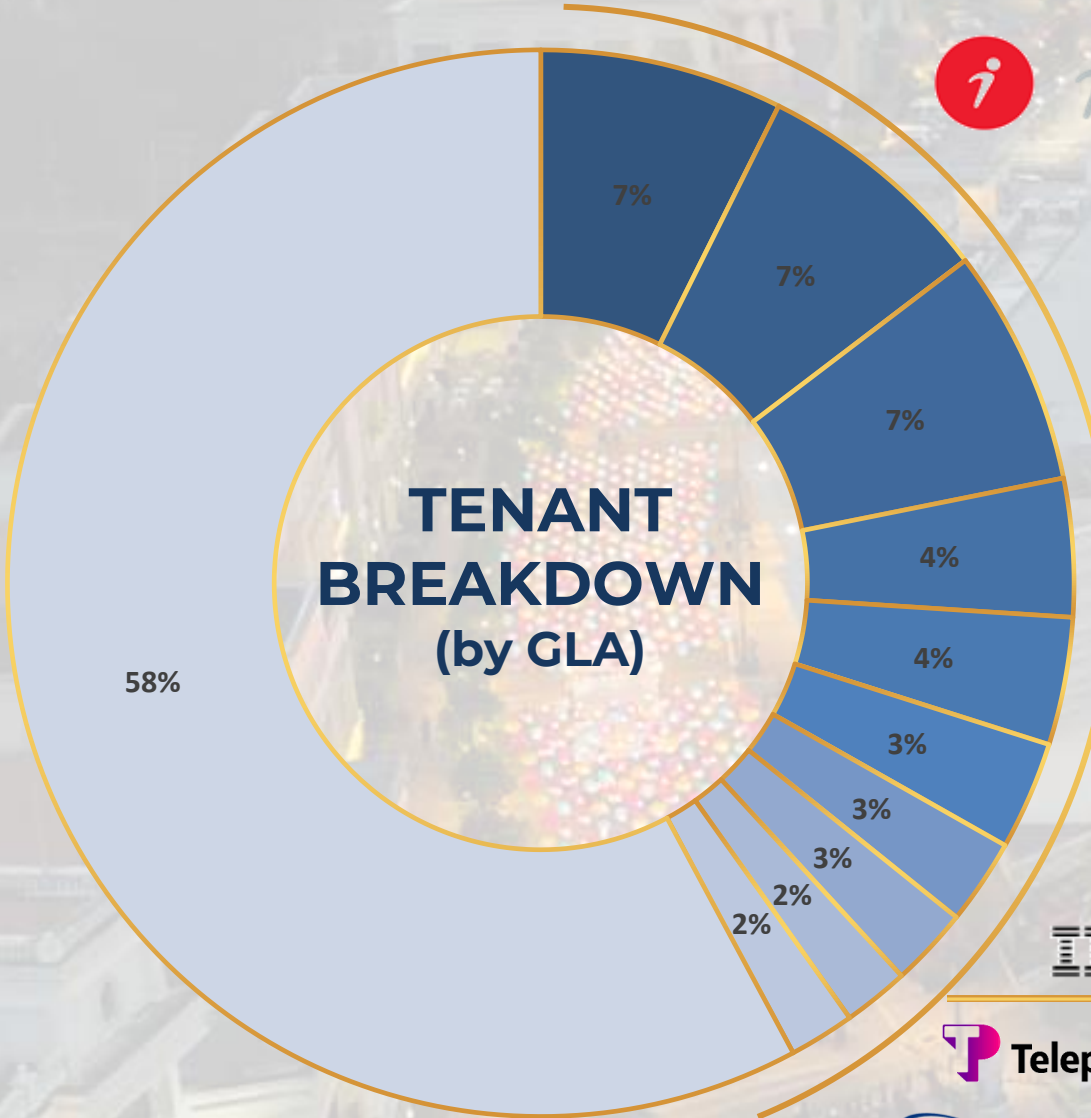
IBM

Teleperformance
each interaction matters

CONCENTRIX

connectys

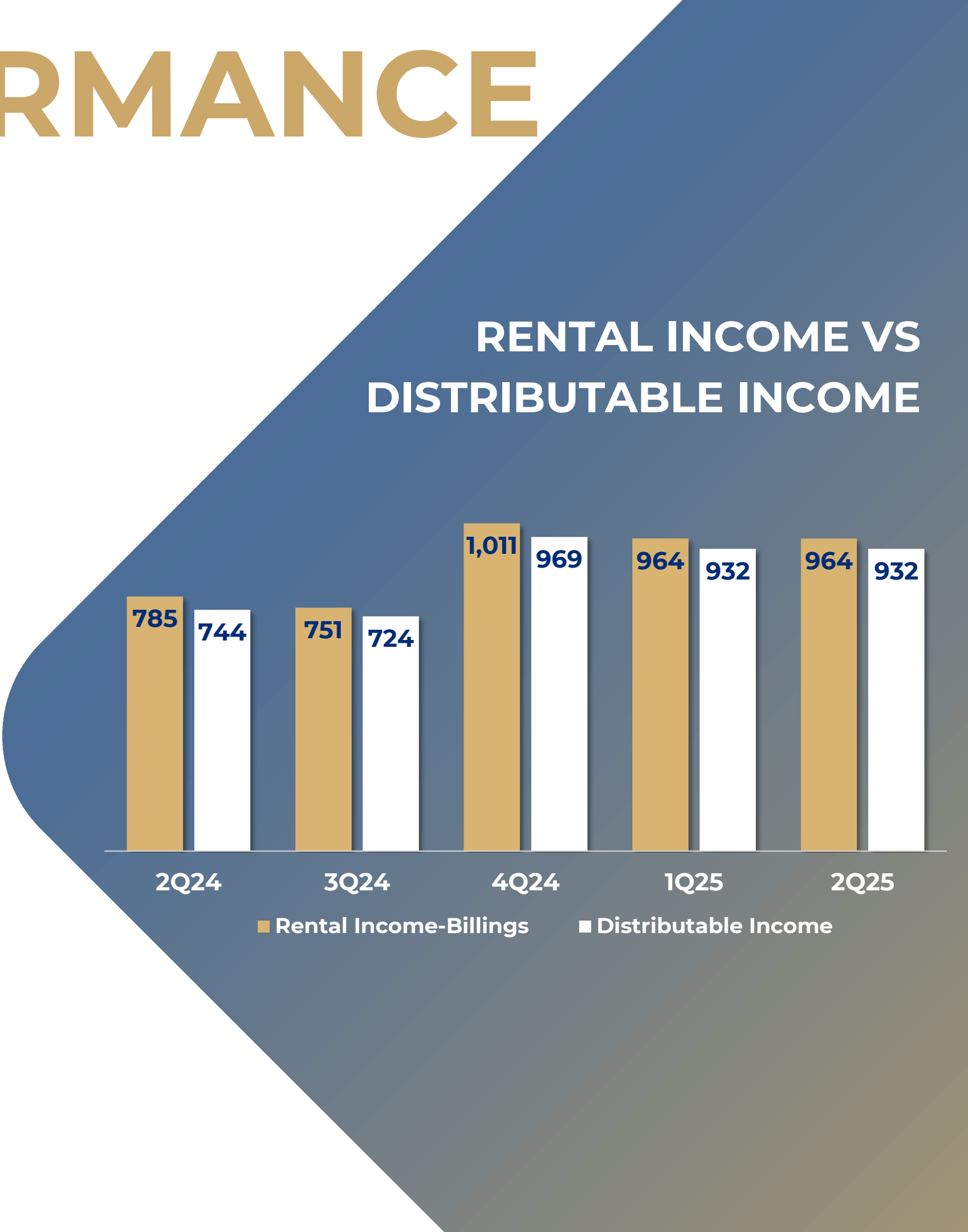
TOP 10
TENANTS
(42%)



FINANCIAL PERFORMANCE

In PHP millions	1H2025	1H2024	YoY%	2Q2025	2Q2024	YoY%
Revenues	2,702	2,107	28%	1,361	1,031	32%
Direct Operating Costs	-511	-491	4%	-259	-217	19%
Gen. & Admin. Expense	-24	-26	-10%	-12	-14	-19%
Net Operating Income	2,167	1,591	36%	1,091	799	36%
Interest & Other Income	26	36	-29%	7	16	-58%
Interest Expenses	-259	-151	72%	-131	-76	71%
Fair value gains (losses)	-	-	-	-	-	-
Pre-Tax Income	1,933	1,476	31%	967	739	31%
Tax Expense	-4	-6	-31%	-1	-3	-57%
Profit after Tax	1,929	1,470	31%	966	736	31%
Fair value losses (gains)	-	-	-	-	-	-
Straight-line and rental adjustment	-87	1.3	-6815%	-45	0.3	-15067%
Other accounting adjustments	23	15	56%	11	7	63%
Distributable Income	1,865	1,486	26%	932	744	25%

NOI Margin improved by 470 basis points to 80.2% in 1H25 on efficiency initiatives.



DIVIDEND DECLARATION

DIVIDEND PER SHARE

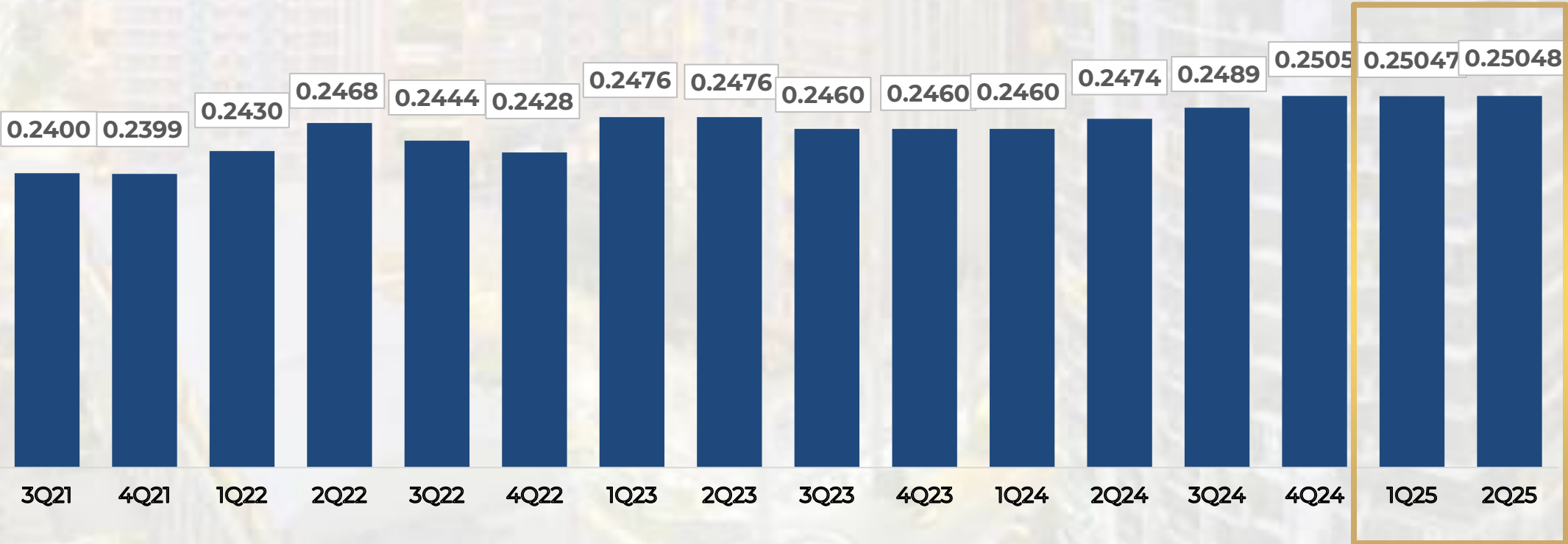
PHP 0.250478

PAYMENT DATE

11 SEPTEMBER 2025

DIVIDEND PER SHARE

Dividend Yield
6.9%
based on
12 AUGUST 2025
closing price



DIVERSIFIED PORTFOLIO

POST-ACQUISITION VALUE

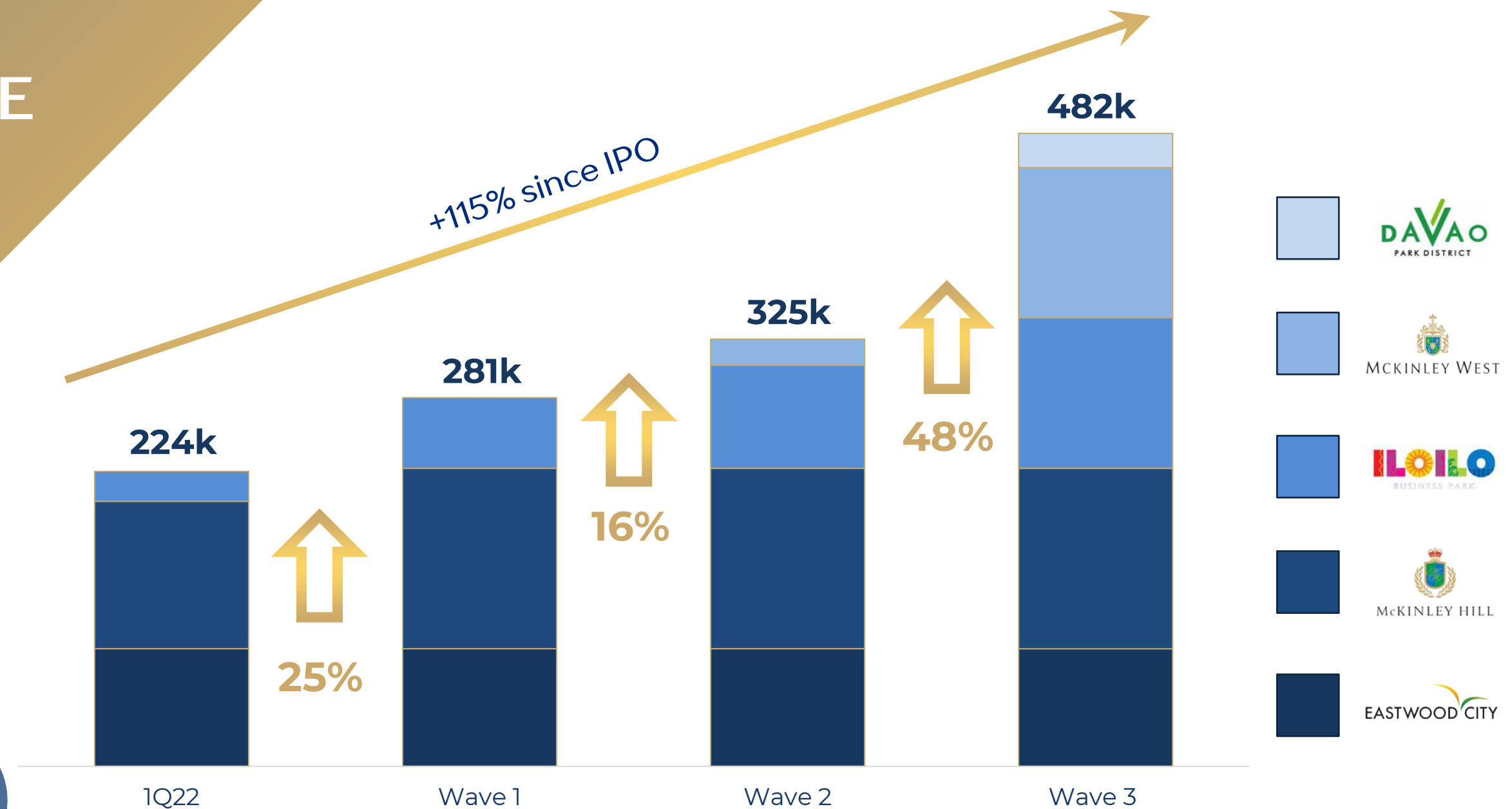
ASSET UNDER MANAGEMENT

PHP 76 BILLION

INCREASE SINCE IPO

55%

SUSTAINED EXPANSION



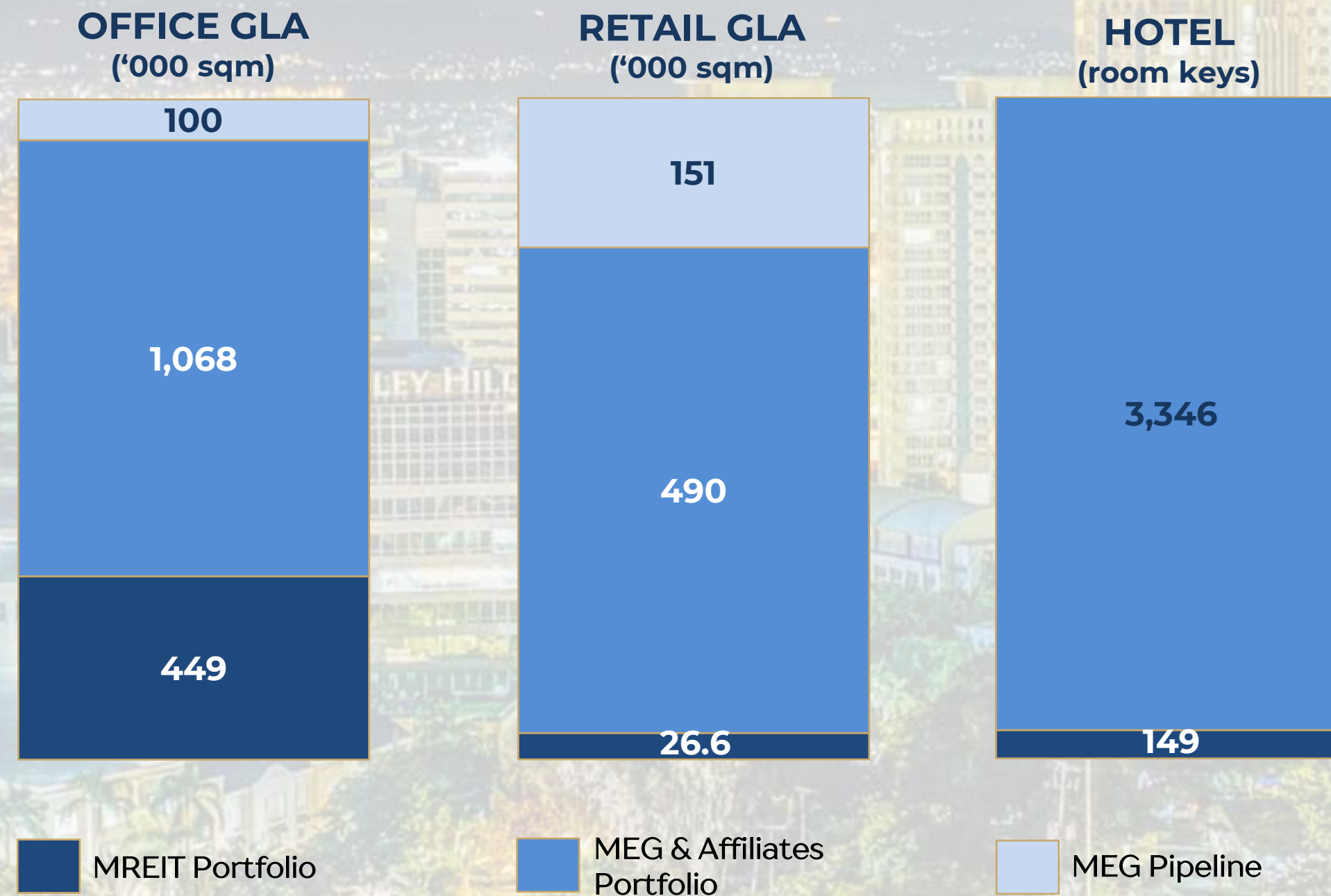
The addition of assets in McKinley West, Davao Park District, and Iloilo Business Park reinforces **MREIT's unique position as the only REIT with a strong presence in both Fort Bonifacio and key provincial areas.**

OUR TARGET



Target milestone accelerated by 3 years — MREIT is now on track to reach 1,000,000 sqm of GLA by 2027

LARGE PIPELINE FOR GROWTH



MREIT HIGHLIGHT

MREIT, Inc. has partnered with coworking leader Common Ground to launch the Digital Park at McKinley Hill

- an innovation hub offering flexible workspaces, event areas, and startup incubators. This pilot project is set to expand to other Megaworld townships, including Eastwood City, Iloilo Business Park, Southwoods City, and Capital Town.



MREIT taps Common Ground for 'Digital Park' aimed at helping boost startups, entrepreneurs

OUR TAKEAWAY

- **Strong rental income growth**, driven by the contribution of Wave 3 assets and steady rental escalations across MREIT's prime office portfolio.
- First-half **distributable income rose 26% year-on-year to P1.9 billion**, while **revenues climbed 28% to P2.7 billion**, reflecting the sustained momentum from the Wave 3 acquisition.
- **WALE is steady and strong at 3.2 years**, underscoring better lease visibility and income stability.
- **Occupancy rate remained stable at 89%**, significantly higher than the office industry and highlighting the strength of MREIT's portfolio.
- MREIT to grow its **AUM to 600,000 sqm** by year-end. **One million sqm expansion target accelerated by three years to 2027.**





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