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A MEGAWORLD COMPANY

# NINE MONTHS 2025 ANALYSTS' BRIEFING

### MARKET UPDATE

- CBRE reported that the overall office demand in the Philippines reached 689,300 sqm in 9M2025, up from 632,400 sqm in 9M2024.
- The vacancy rate in Metro Manila increased to 20.8% in 9M2025 from 19.9% in 9M2024, showing a rise in unoccupied office space.
- Megaworld Premier Offices
   accounted for 125,000 sqm of new
   leases in 9M2025, or about 20% of
   the total reported by CBRE.

### office Demand 689,300 sqm



"Megaworld reinforces market leadership, topping office lease transactions in 3Q and 9M 2025"
- CBRE

## OPERATING HIGHLIGHTS

#### FACTSET TELUS TENANT 4% **NEARSOL BREAKDOWN** 4% (by GLA) **WNS S**carelon IBM **TOP 10 Teleperformance TENANTS** (40%) CONCENTRIX conectys

#### TENANT MIX









#### **OCCUPANCY RATE**

91.6%

WALE

(WEIGHTED AVERAGE LEASE EXPIRY)

**3.08 YEARS** 

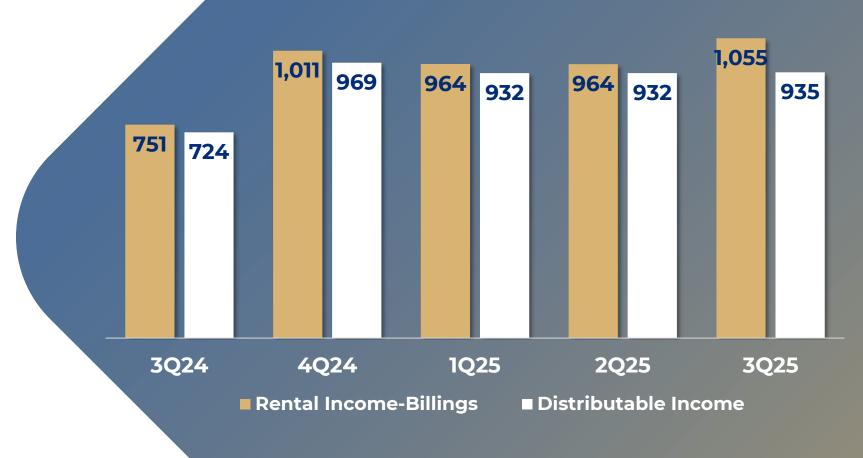
TOTAL TRANSACTIONS

**70,000 SQM** 

### FINANCIAL PERFORMANCE

In PHP millions	9M2025	9M2024	YoY%	3Q2025	3Q2024	YoY%
Revenues	4,129	3,111	33%	1,427	1,003	<b>42</b> %
Direct Operating Costs	-830	-694	20%	-319	-204	57%
Gen. & Admin. Expense	-36	-40	-9%	-13	-13	-6%
Net Operating Income	3,262	2,377	<b>37</b> %	1,095	786	39%
Interest & Other Income	28	47	-40%	2	11	-77%
Interest Expenses	-397	-226	76%	-138	-75	83%
Fair value gains (losses)	-	-	-	-	-	-
Pre-Tax Income	2,893	2,197	32%	960	722	33%
Tax Expense	-5	-8	-44%	-0.2	-2	-89%
Profit after Tax	2,888	2,189	32%	959	720	33%
Fair value losses (gains)	-	-	-	-	-	-
Straight-line and rental adjustment	-130	-1	12910%	-43	-2	-891%
Other accounting adjustments	41	21	93%	18	7	14283%
Distributable Income	2,799	2,210	27%	935	724	29%

### RENTAL INCOME VS DISTRIBUTABLE INCOME



NOI Margin improved by 260 basis points to 79% in 9M25 on efficiency initiatives.

### DIVIDEND DECLARATION

### DIVIDEND PER SHARE

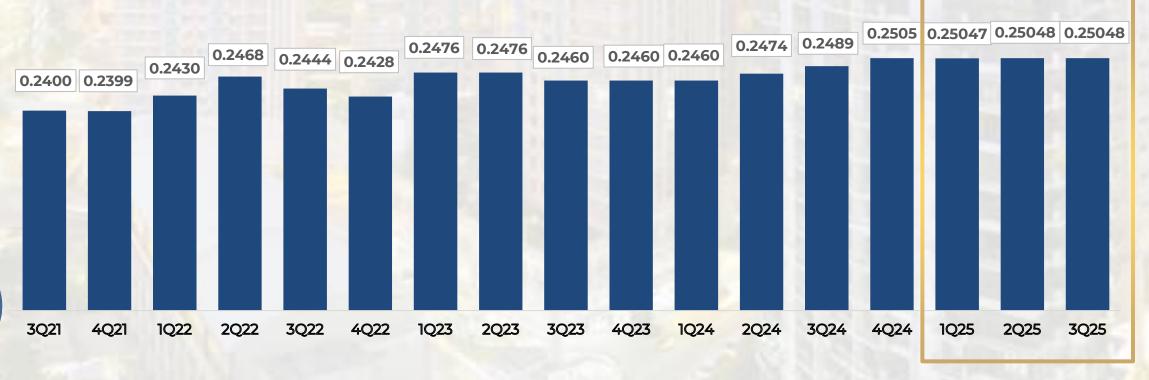
DIVIDEND PER SHARE

PHP 0.250478

PAYMENT DATE

**19 DECEMBER 2025** 





### PLANNED INFUSION



**SCIENCE HUB TOWER 1** 

21,547 SQM

**SCIENCE HUB TOWER 3** 

20,450 SQM

**SOUTHEAST ASIAN CAMPUS** 

50,094 SQM

**SCIENCE HUB TOWER 4** 

20,691 SQM

**8 CAMPUS PLACE A** 

9,860 SQM

**8 CAMPUS PLACE C** 

9,991 SQM

EASTWOOD CITY

**GLOBAL ONE** 

34,495 SQM

**ONE CAMPUS PLACE BLDG B** 

10,635 SQM

**8 CAMPUS PLACE B** 

9,332 SQM

ONE CAMPUS PLACE BLDG A

11,449 SQM

**TOTAL GLA: 198,500 SQM** 

# DIVERSIFIED PORTFOLIO

#### SUSTAINED EXPANSION

#### POST-ACQUISITION VALUE

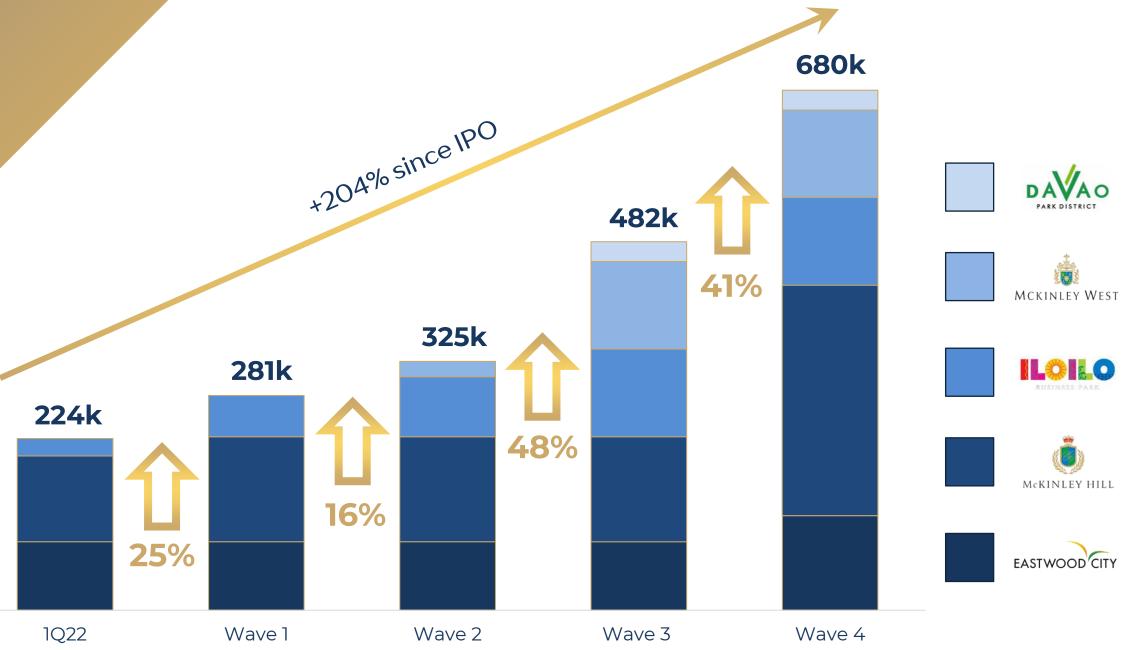
\*upon approval of asset infusion

**ASSET UNDER MANAGEMENT** 

**PHP 96 BILLION** 

**INCREASE SINCE IPO** 

100%



Upon approval of the infusion of assets located in McKinley Hill and Eastwood City, MREIT's total GLA will increase by 41% to 680,000 sqm.

### PORTFOLIO OVERVIEW

### POST-ACQUISITION





















Buildings

**4 Offices** 

GLA (sqm)

123,730

Buildings

**15 Offices** 

GLA (sqm)

301,457

Buildings

**5 Offices** 

GLA (sqm)

113,862

Buildings

9 Offices, 1 Hotel

GLA (sqm)

114,682

Buildings

1 Office

GLA (sqm)

26,074

PRE-ACQUISITION: 482,000

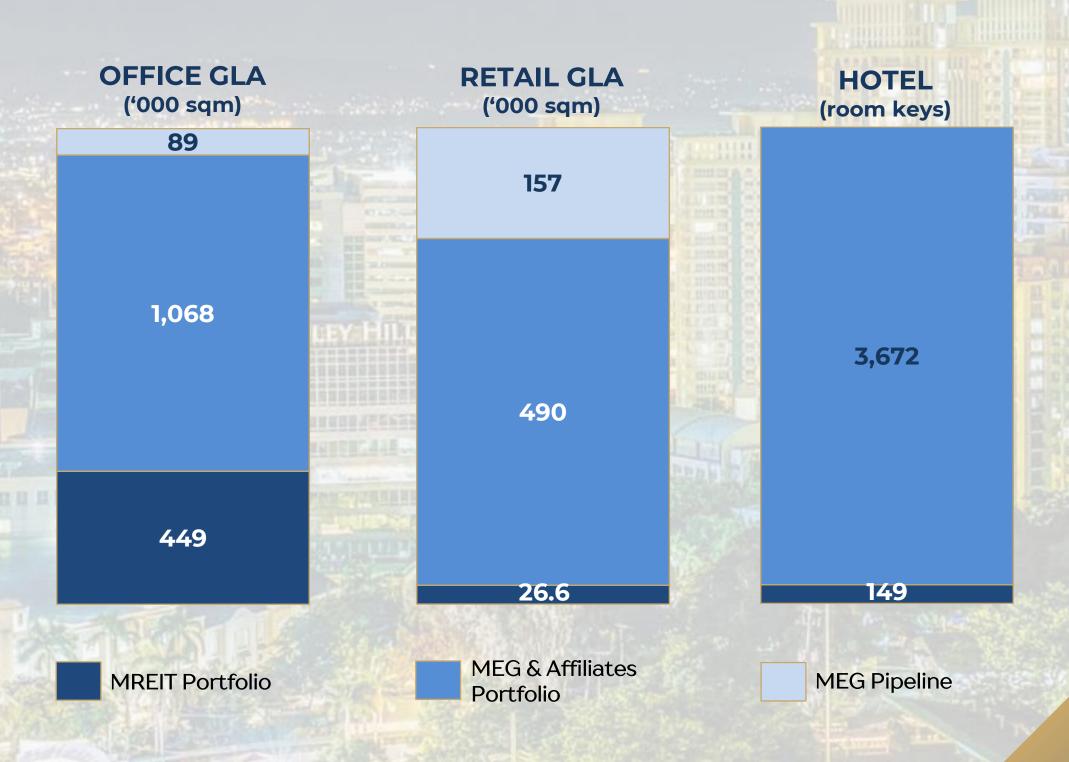
**POST-ACQUISITION: 680,000** 

## OUR TARGET



By the 1H2O26, MREIT is targeting 680,000 sqm of GLA, and 750,000 sqm by the 2H2O26, as the company accelerates its milestone by three years — now on track to reach 1,000,000 sqm of GLA by 2O27.

# LARGE PIPELINE FOR GROWTH



### MREIT HIGHLIGHT

Teleperformance Philippines
Move its Headquarters in
Taguig's 6 West Campus —
Boosting Office Leasing
Prospects for MREIT

The launch of Teleperformance Philippines's 27<sup>th</sup> site and their new headquarters, the 6 West Campus, underscores rising demand in the office space market — a strong tailwind for MREIT, Inc. as it advances its GLA expansion strategy.



### MREIT HIGHLIGHT

MREIT bags two Golden Arrows, while Megaworld secures three, highlighting our commitment to top-tier corporate governance.



### 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 nine months distributable income rose 27% year-on-year to P2.8 billion, while revenues climbed 33% to P4.1 billion, reflecting the sustained momentum from the Wave 3 acquisition.

• WALE is strong at 3.08 years, underscoring better lease visibility and income stability.

• Occupancy rate rose to 91.6%, the highest level yet this year, outperforming the overall office industry and underscoring the strength and resilience of MREIT's portfolio.

 MREIT to grow its AUM to 680,000 sqm by the first half of 2026 and 750,000 sqm by the second half, with its one-million-sqm expansion target accelerated by three years to 2027.





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