



M·REIT

A MEGAWORLD COMPANY

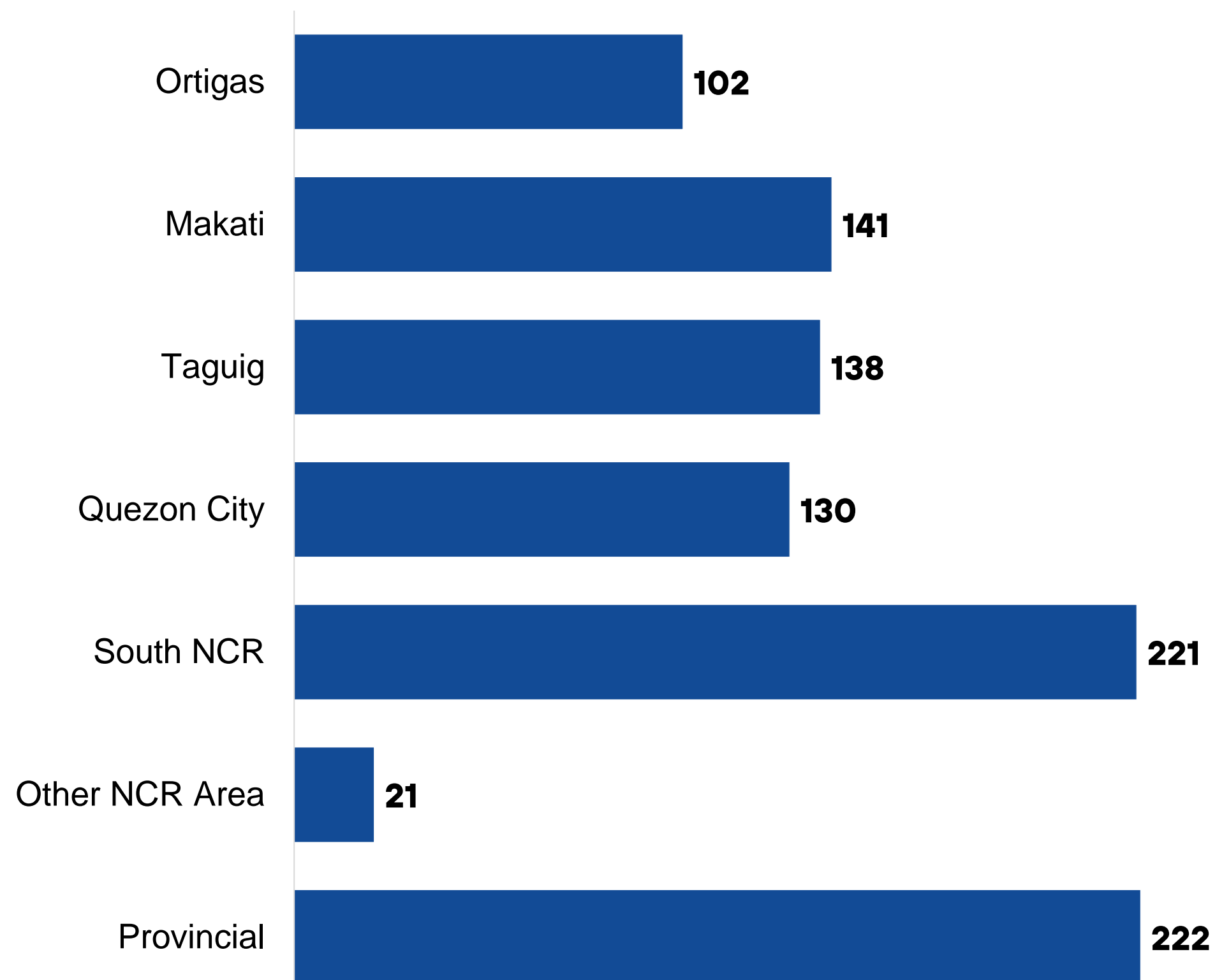
FULL YEAR 2024

Analyst Presentation

NEW LEASES

975,000 sqm

- Colliers reported a significant decrease in new lease volume, with a total of 975,000 sqm in FY2024 from 1,037,000 sqm in FY2023, across the Philippines.
- Vacancy rate as of FY2024 reached 19.8%, from 19.3% in FY2023.
- Megaworld Premier Offices captured up to 14% of the Colliers reported new leases in the market at 137,500 sqm.



Source: Colliers Report

Tenant Mix

(by GLA)



BPO
80%



Traditional
16%



Retail
3%



Hotel
1%

Occupancy Rate

91%

Weighted Average Lease Expiry (WALE)

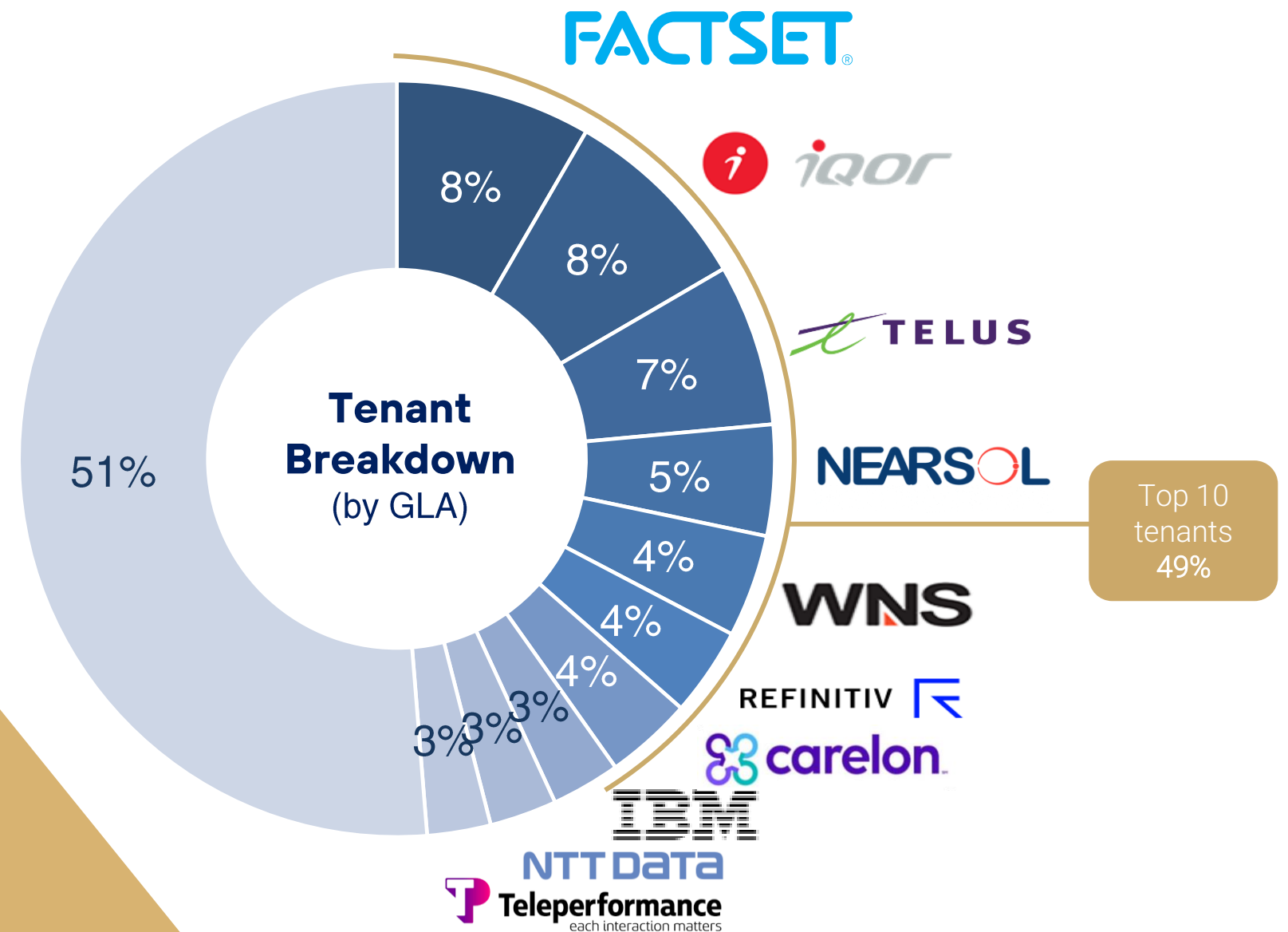
2.9 YEARS

Total Transactions

107,600 sqm

Tenant Breakdown

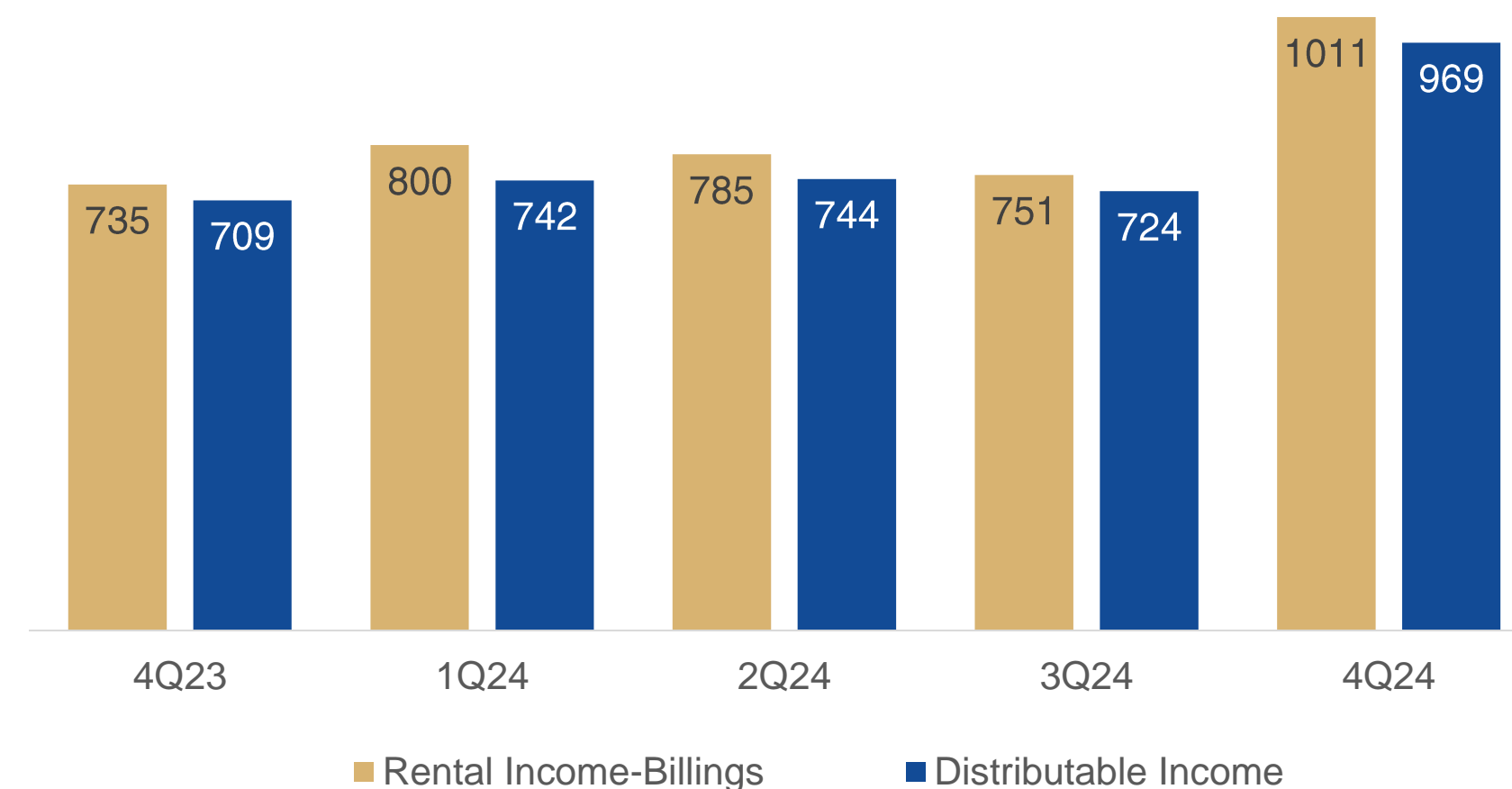
(by GLA)



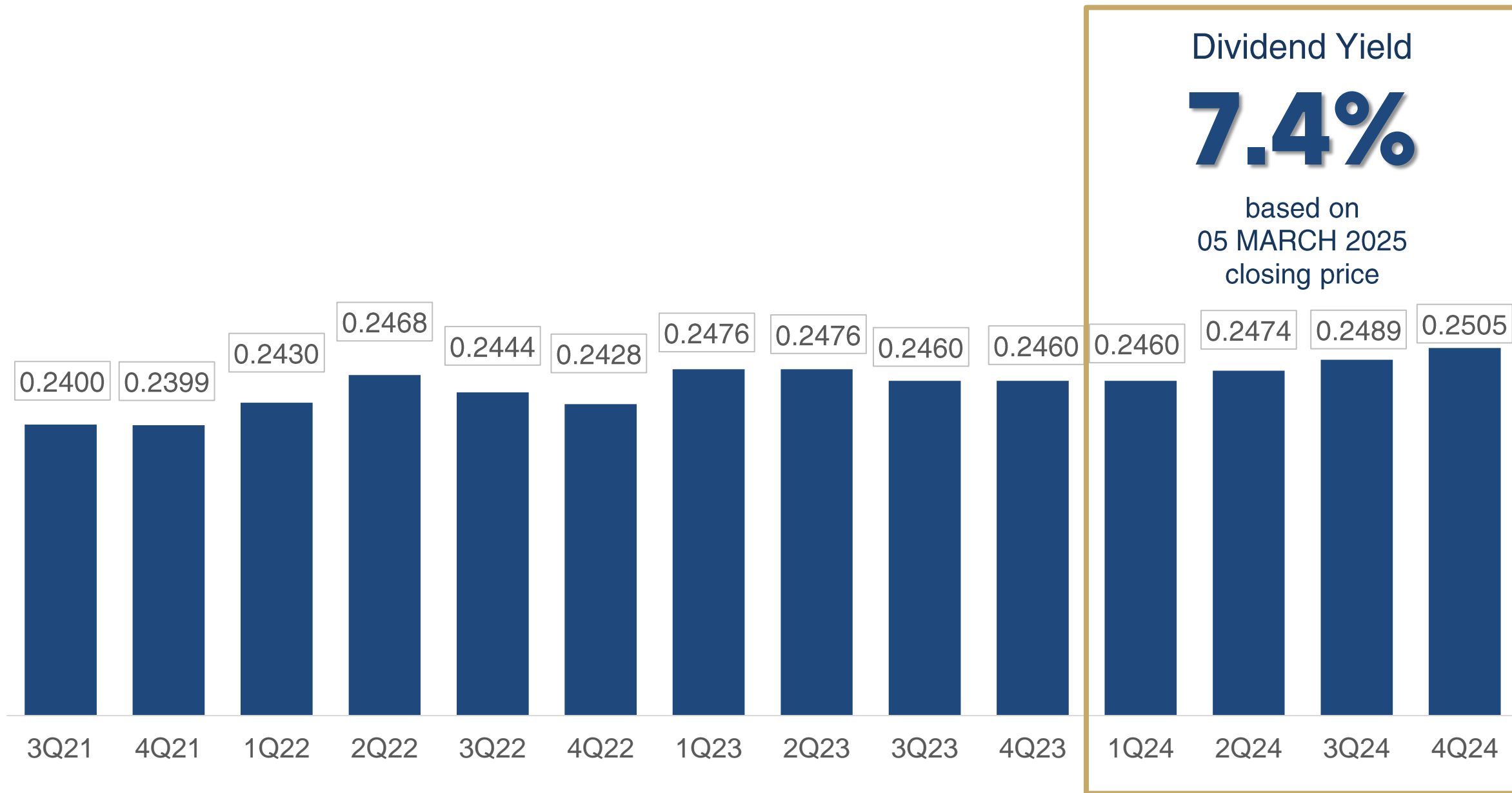
Financial Performance

| In PHP millions | FY2024 | FY2023 | YoY% |
|-------------------------------------|----------------|----------------|----------------|
| Revenues | 4,513.5 | 4,156.5 | 8.6% |
| Direct Operating Costs | 978.3 | 940.6 | 4.0% |
| Gen. & Admin. Expense | 92.5 | 62.2 | 48.7% |
| Net Operating Income | 3,442.7 | 3,153.7 | 9.2% |
| Interest & Other Income | 54.7 | 66.4 | -17.6% |
| Interest Expenses | -304.4 | -307.0 | -0.8% |
| Fair value gains (losses) | 790.4 | -2,732.2 | -128.9% |
| Pre-Tax Income | 3,983.4 | 180.9 | 2102.0% |
| Tax Expense | -9.6 | -12.6 | -176.2% |
| Profit after Tax | 3,973.9 | 168.3 | 2261.1% |
| Fair value losses (gains) | -790.4 | 2,732.2 | -128.9% |
| Straight-line and rental adjustment | -42.7 | -97.3 | -143.9% |
| Other accounting adjustments | 37.5 | 40.9 | -8.3% |
| Distributable Income | 3,178.3 | 2,844.1 | 11.7% |

4Q distributable income up 37% on the successful acquisition of six prime office properties



Dividend Per Share



Dividend Yield

7.4%

based on
05 MARCH 2025
closing price

**DIVIDEND
DECLARATION**

Dividend per Share

P0.2505
per share

Payment Date

04 APRIL
2025

Wave 3 Assets

TWO WEST CAMPUS

McKinley West, Taguig City

9,332 SQM



TEN WEST CAMPUS

McKinley West, Taguig City

36,277 SQM



ONE LEGRAND

McKinley West, Taguig City

48,292 SQM



TWO FINTECH

Iloilo Business Park, Iloilo City

18,053 SQM



ONE FINTECH

Iloilo Business Park, Iloilo City

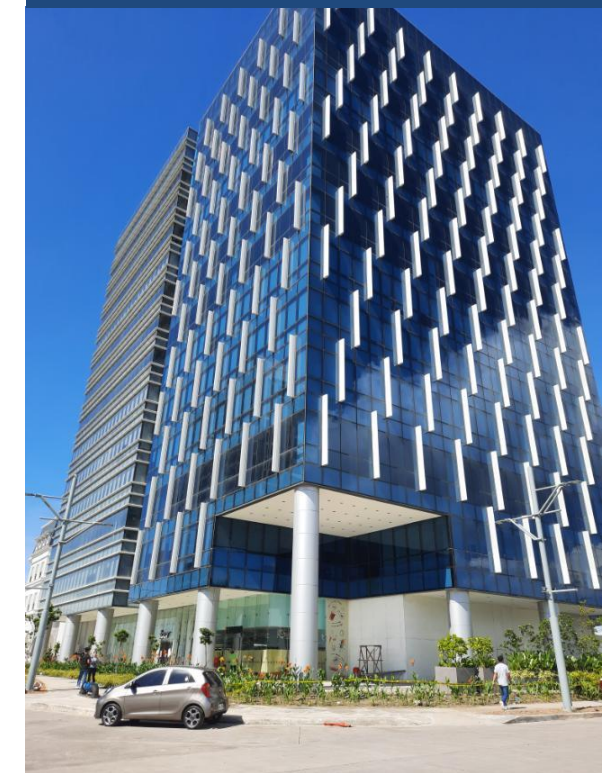
18,088 SQM



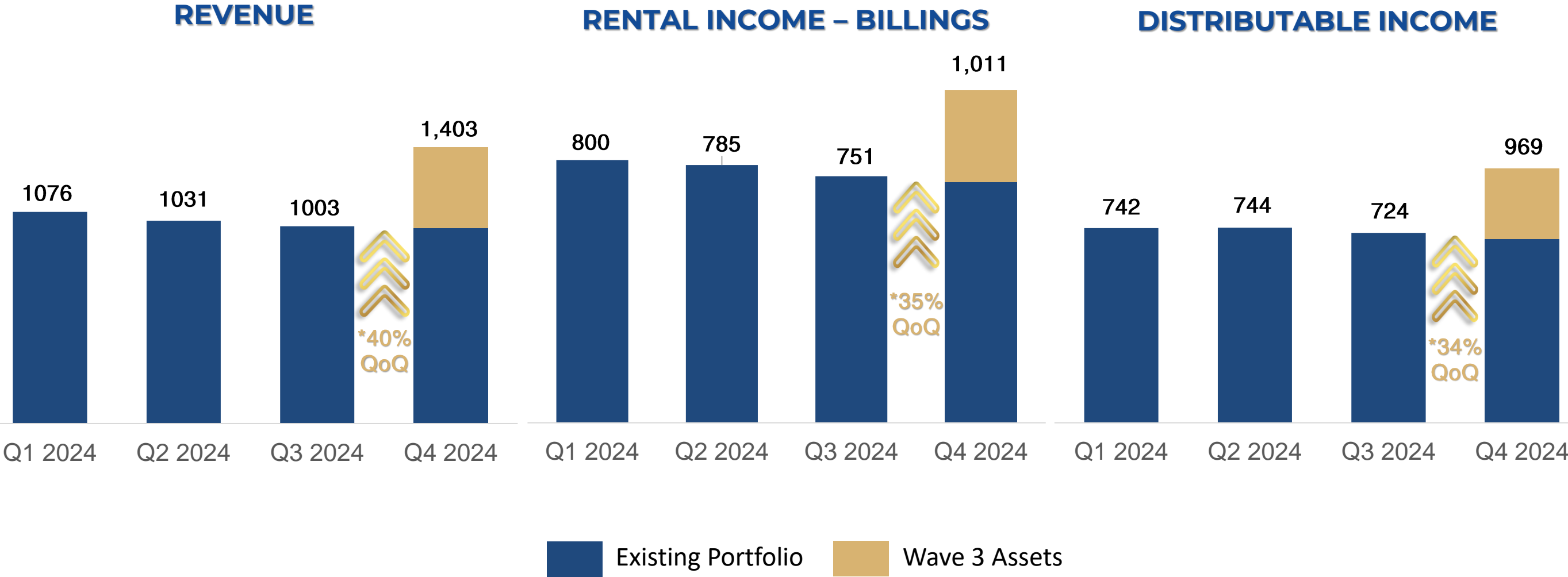
DAVAO FINANCE CENTER

Davao Park District, Davao City

26,074 SQM



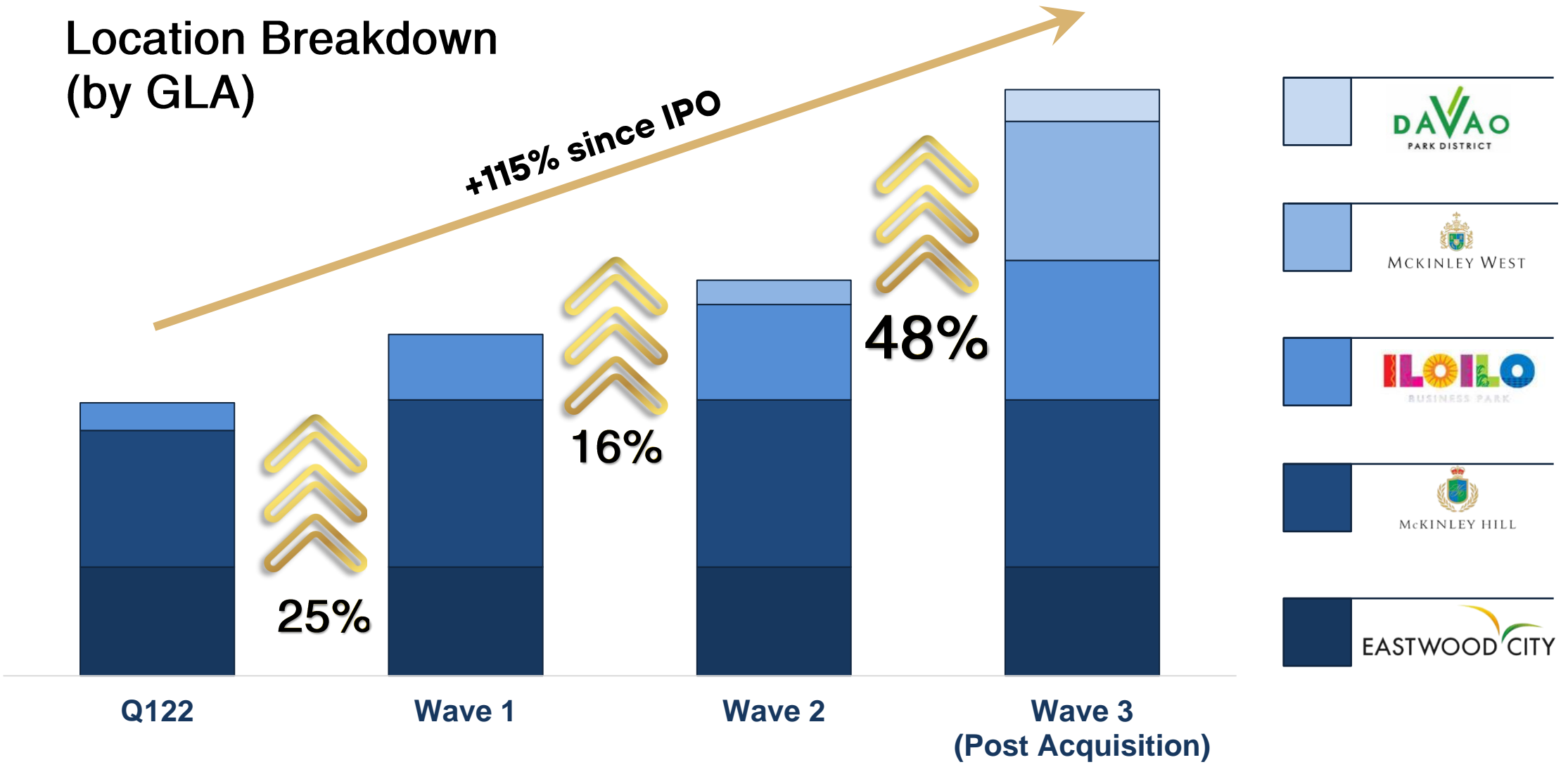
Strong Growth on Strategic Acquisitions



**From the newly-infused properties*

Diversified Portfolio Through Sustained Expansion

Location Breakdown (by GLA)



- The addition of the assets in McKinley West, Davao Park District, and Iloilo Business Park further cement MREIT's position as the only REIT in the market with a significant footprint both in Fort Bonifacio (Taguig City) and in the province.



Post-Acquisition Value

P76bn
asset under management

55%
increase since IPO

Our Target

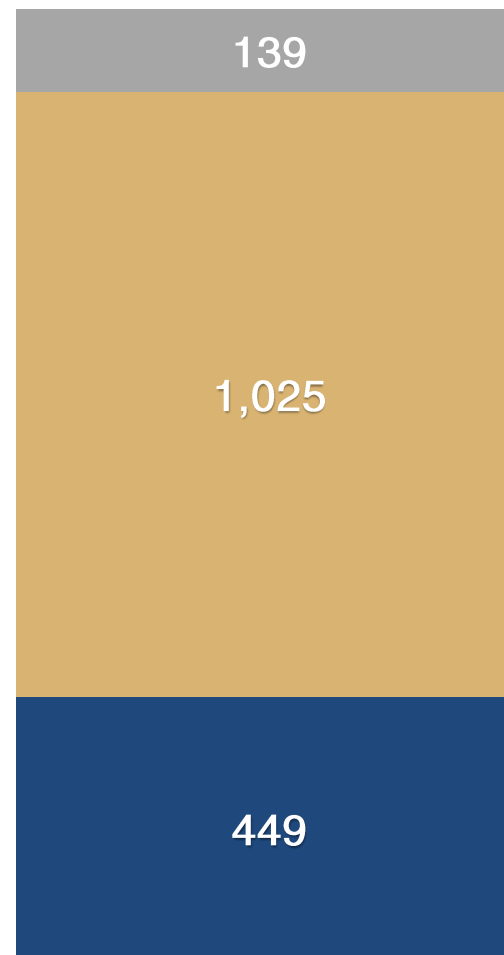


MREIT is looking to acquire additional **100,000 sqm GLA** of assets this 2025.

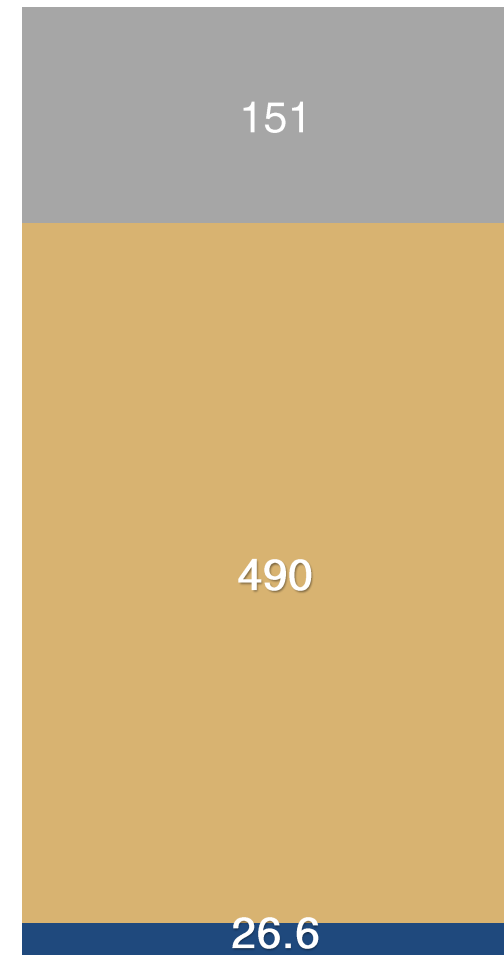
Large Pipeline for Acquisition



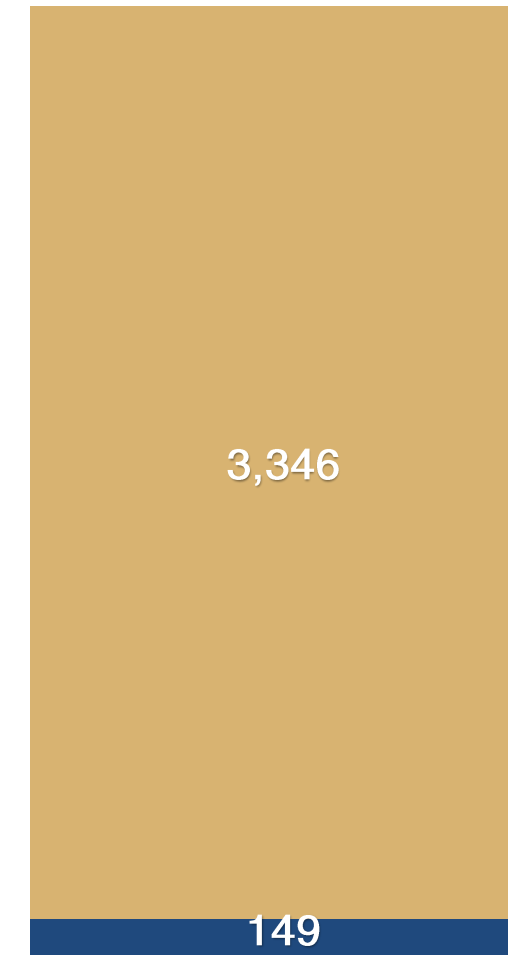
**OFFICE GLA
(‘000 sqm)**



**RETAIL GLA
(‘000 sqm)**



**HOTEL
(room keys)***



■ MREIT Portfolio

■ MEG Portfolio

■ MEG Pipeline

* Including affiliates

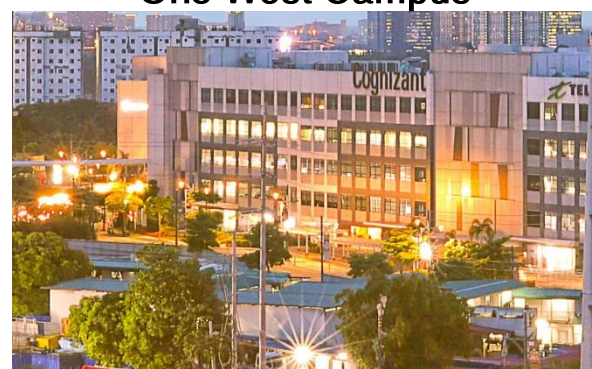
GREEN BUILDING CERTIFICATIONS



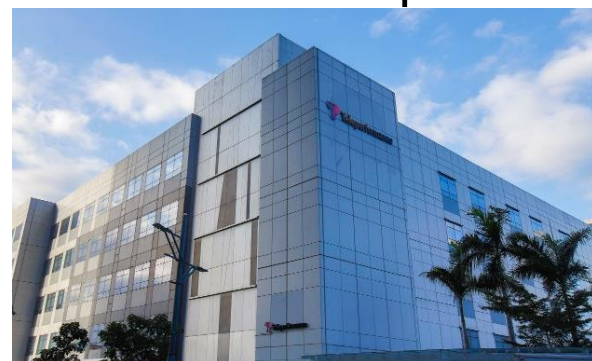
One Le Grand



One West Campus



Two West Campus



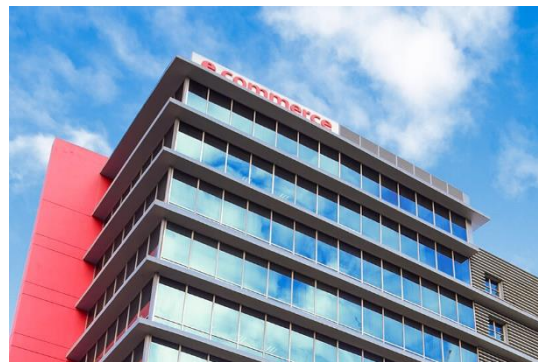
Five West Campus



1800 Eastwood Avenue



1880 Eastwood Avenue



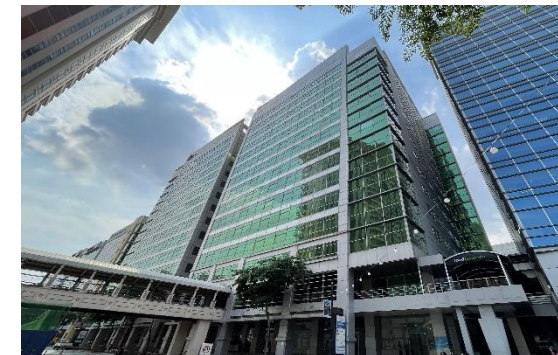
eCommerce Plaza



One World Square



Two World Square



Three World Square



Richmonde Hotel Iloilo

Transition to RENEWABLE ENERGY



E-Commerce Plaza



8/10 Upper McKinley



Two West Campus



Ten West Campus



One Le Grand Tower



One Fintech Place



Two Fintech Place

Power Purchase Agreement with MPOWER for 100% renewable energy supply by March 26, 2025.

Takeaways



- **Robust rental income growth**, driven by the successful acquisition and income recognition of six prime, PEZA-accredited office properties, reinforcing MREIT's strong market position.
- **Fourth-quarter surge in financial performance**, with revenues up 34% YoY to P1.4 billion and distributable income rising 37% to P969 million, highlighting the immediate impact of recent acquisitions.
- **Occupancy rate and WALE expected to improve** as MREIT signed new leases in early 2025, reinforcing continued leasing momentum. Current occupancy remains strong at 91%, reflecting robust tenant retention and sustained demand for premium office spaces in MREIT's diversified portfolio.
- **Portfolio expansion to 482,000 sqm**, marking a 48% increase in GLA, keeping MREIT on track for its long-term target of one million sqm within the next five years.



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