



Empower Your Investments

# Company Presentation

FY 2025 Financial and Operating Results

March 26, 2026

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# FY 2025 Highlights and Key Themes



## Stable revenues anchored on CREIT's strong green asset portfolio

*Revenue at Php 1.883 Bn, EBITDA at Php 1.846 Bn,  
Net Income at Php 1.428 Bn*



## Strong financial position supports future acquisitions

*PhilRatings PRS Aa+ rating,  
Available borrowing headroom of Php 9 Bn*



## Consistent dividend payout at 106% of distributable income

*PSE DiVY and Property Index Constituent  
Q4 cash dividend of 0.056/share  
FY25 cash dividends of 0.203/share*



## Sponsor's solar projects reach mechanical completion

*Updates on projects built on CREIT land:  
Batangas, Pangasinan and Pampanga*

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# FY 2025 Financial Highlights



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# FY 2025 Financial Highlights

In Php Mn



## REVENUE

**Php 1.883 Bn**

GROSS PROFIT MARGIN: **94%**

## EBITDA

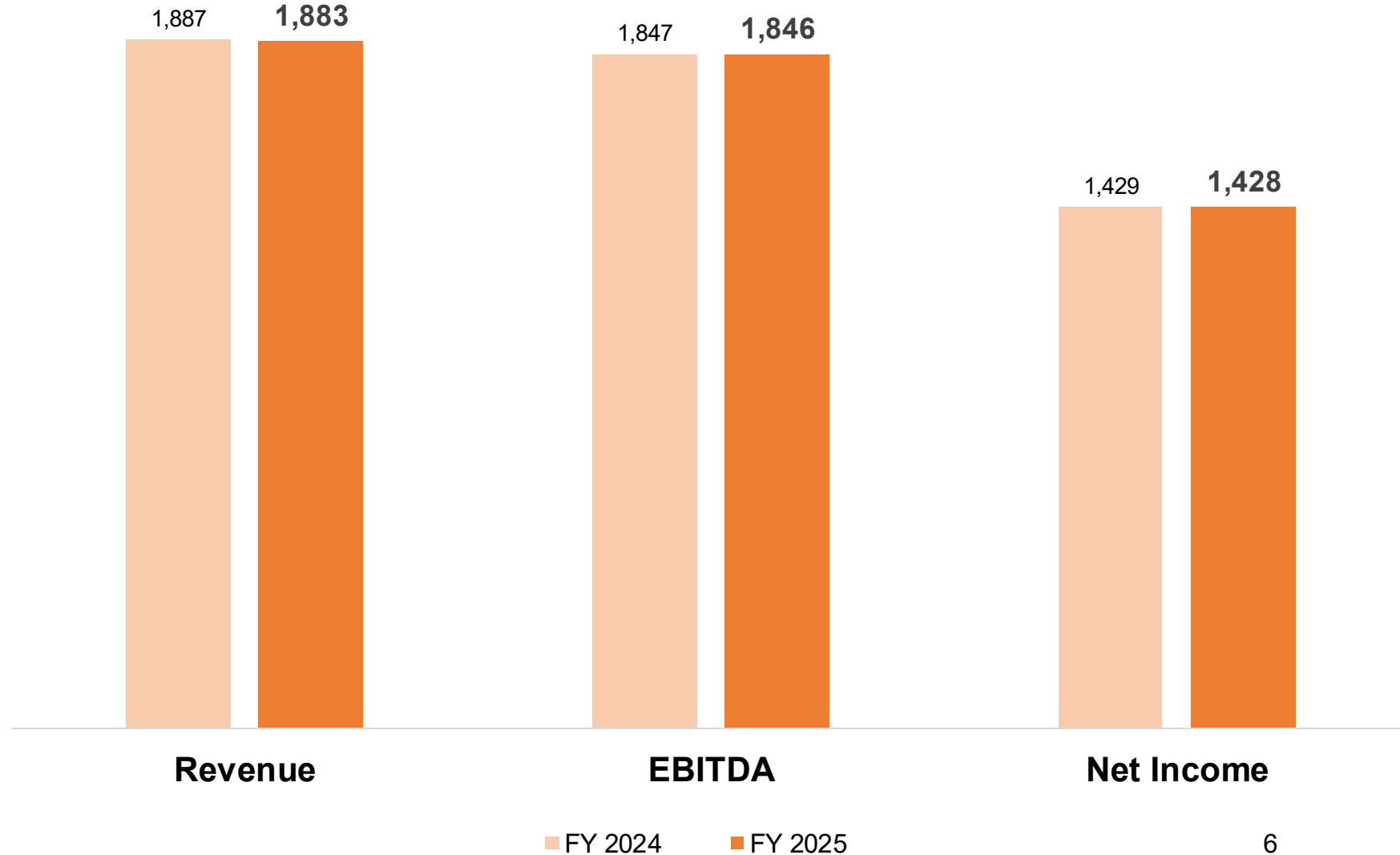
**Php 1.846 Bn**

EBITDA MARGIN: **98%**

## NET PROFIT

**Php 1.428 Bn**

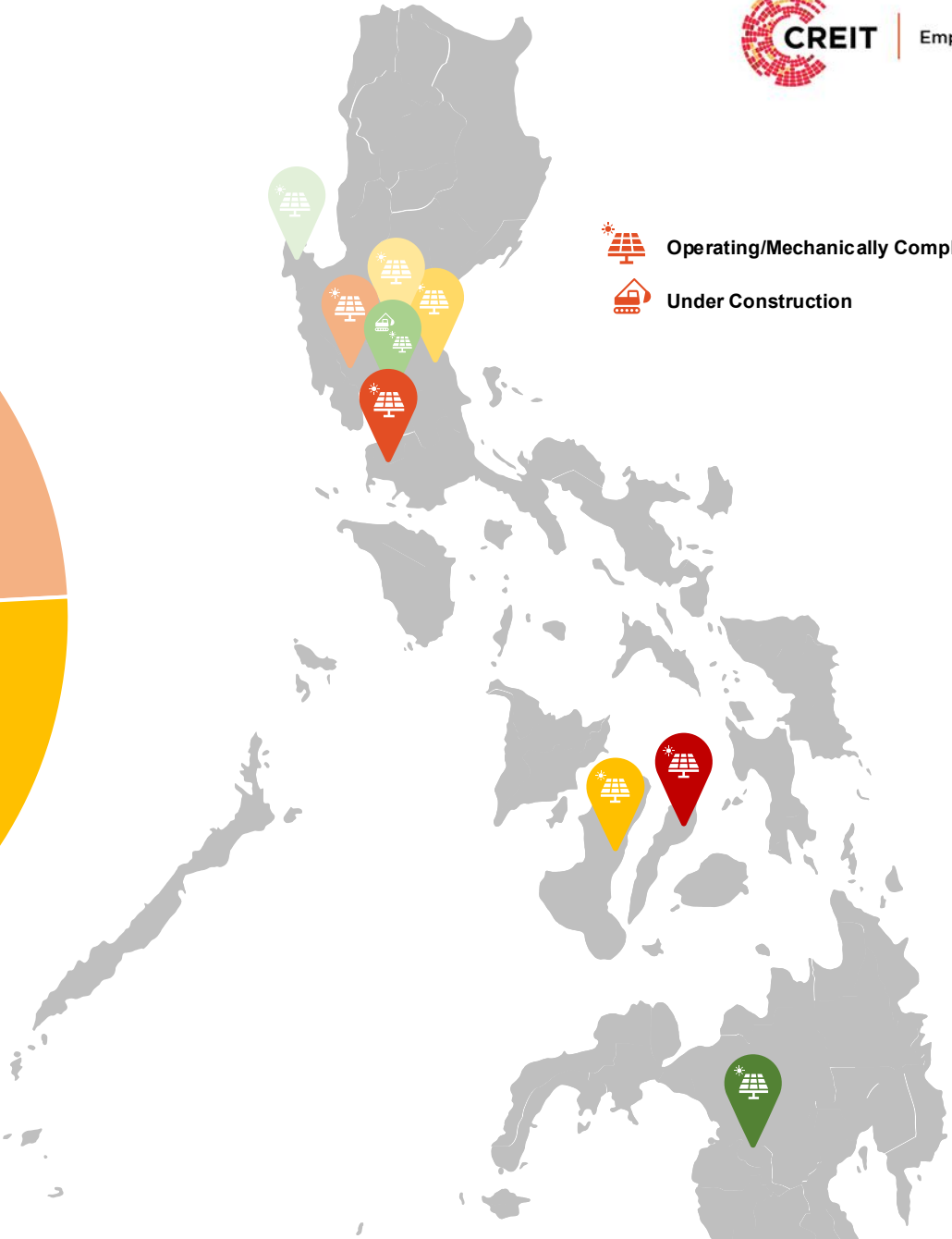
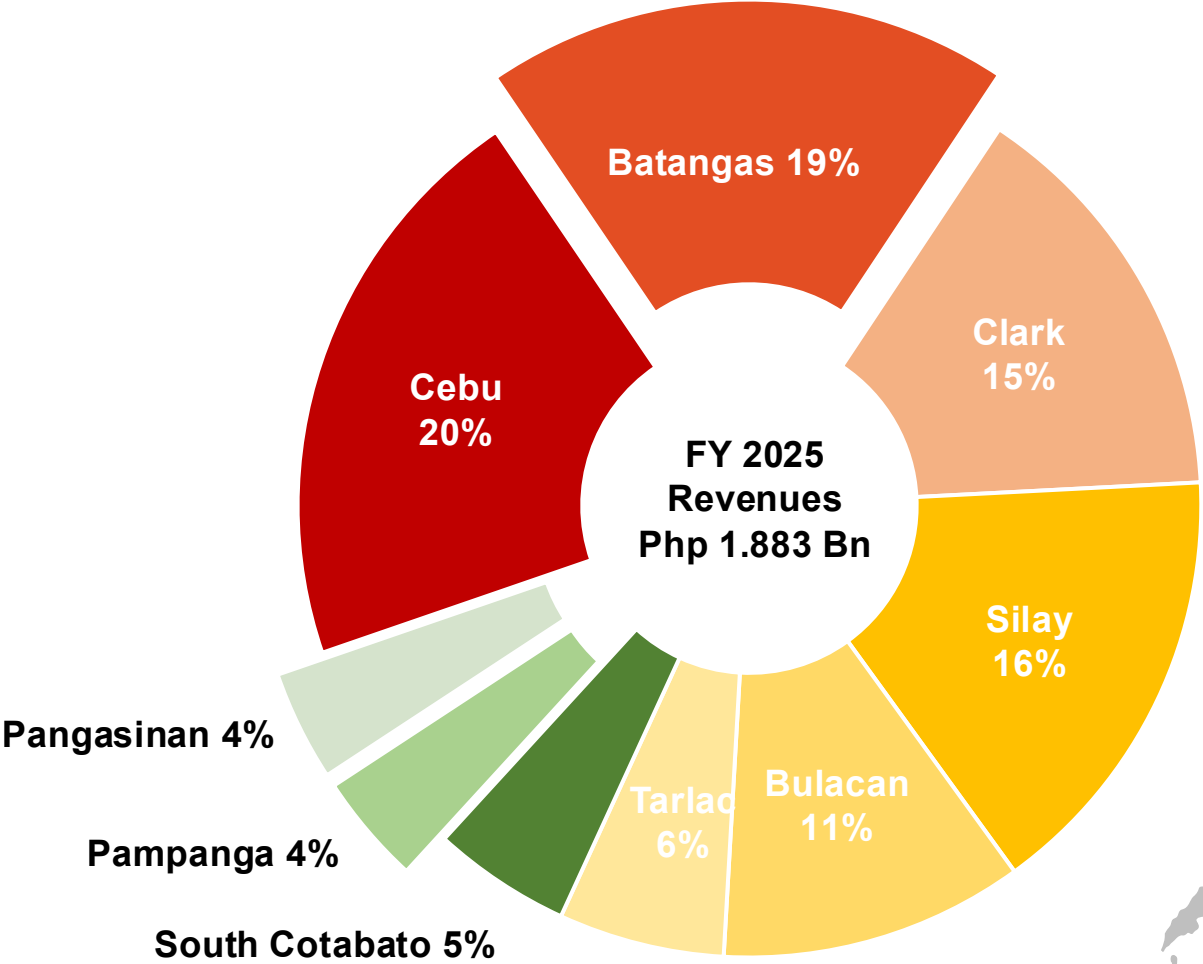
NET PROFIT MARGIN: **76%**



# Geographical Footprint and Revenue Contribution



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# Profitability remains steady due to strong green asset portfolio

Adjustments on the operating plants' lease agreements – this decrease is a non-cash item



Gross Profit Margin: 94%



Slight decline due to PFRS adjustments



Amounts in Mn Php	31 December 2025	31 December 2024	% Change	
<b>Rental Income</b>	<b>1,883</b>	<b>1,887</b>	<b>(0.24)</b>	▼
Cost of Services	(105)	(104)	0.43	▬
<b>Gross Profit</b>	<b>1,778</b>	<b>1,783</b>	<b>(0.28)</b>	▬
Operating Expenses	(6)	(11)	(44.53)	▼
<b>Income from Operations</b>	<b>1,772</b>	<b>1,772</b>	0.01	▬
Finance Costs	(346)	(346)	0.19	▬
Others – net	2	3	(28.76)	▼
<b>Income Before Tax</b>	<b>1,428</b>	<b>1,429</b>	<b>(0.11)</b>	▬
<b>Net Income After Tax</b>	<b>1,428</b>	<b>1,429</b>	<b>(0.11)</b>	▬

▬ < or = 1%

# Sustained strong financial position supports future acquisitions



Amounts in Mn Php	31 December 2025	31 December 2024	% Change
Cash and cash equivalents	677	598	13.22
Other Current Assets	218	308	(3.70)
<b>Total Current Assets</b>	<b>895</b>	<b>906</b>	<b>(1.26)</b>
Trade and Other Receivables – Non-Current	643	519	23.88
Property, Plant & Equipment	1,095	1,154	(5.14)
Investment Properties	7,292	7,239	(0.73)
Right-of-use Assets	29	31	(6.85)
Other Non-Current Assets	42	41	2.10
<b>Total Non-Current Assets</b>	<b>9,101</b>	<b>8,984</b>	<b>1.30</b>
<b>Total Assets</b>	<b>9,996</b>	<b>9,891</b>	<b>1.06</b>
Current Liabilities	430	432	(0.49)
Non-Current Liabilities	4,878	4,876	0.03
<b>Total Liabilities</b>	<b>5,308</b>	<b>5,308</b>	<b>(0.01)</b>
<b>Equity</b>	<b>4,688</b>	<b>4,583</b>	<b>2.31</b>
<b>Total Liabilities &amp; Equity</b>	<b>9,996</b>	<b>9,891</b>	<b>1.06</b>

< or = 1%

# Strong financial position supports future infusions


## DEBT HEADROOM (Php Bn)

Total deposited property 20.5

Leverage ratio (PRS Aa+) 70%

Leverage limit 14.4

Total borrowings and deferred payments 5.3

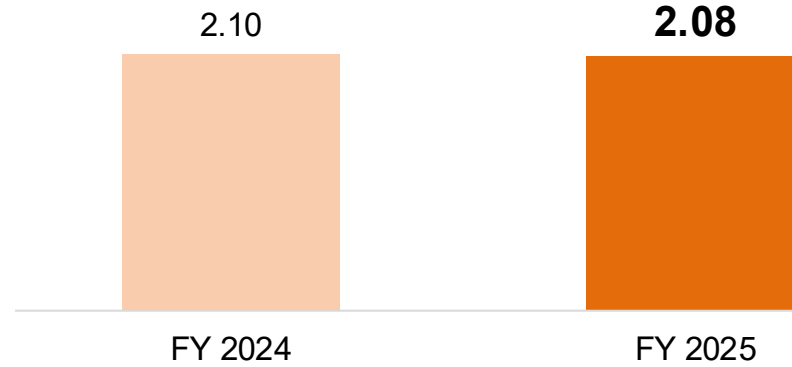
 Allowable additional borrowings 9.0

### CREIT Stock Price:

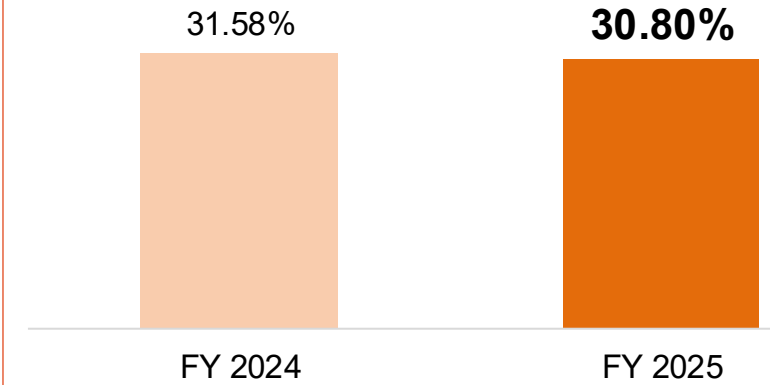
*Last Trading day of 2024:*  
Dec 31, 2024 – 3.05/sh

*Last Trading day of 2025:*  
Dec 29, 2025 – 3.57/sh

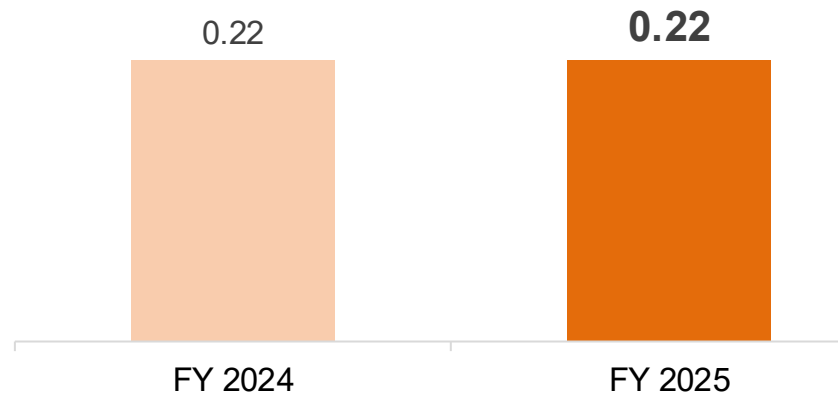
## Current Ratio



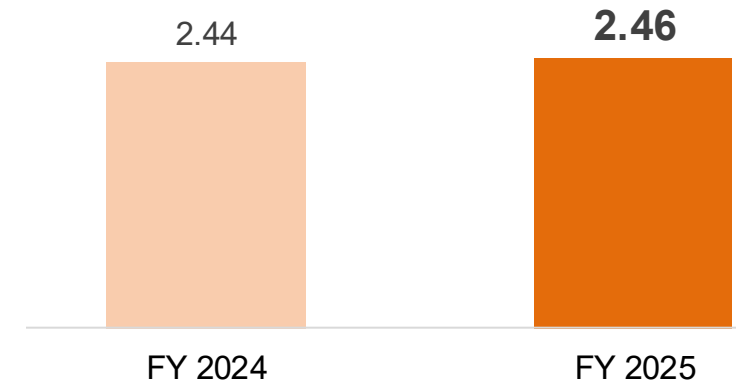
## Return on Equity



## Earnings Per Share (Php per share)



## Net Asset Value per Share (Php per share)



# Green Asset Portfolio



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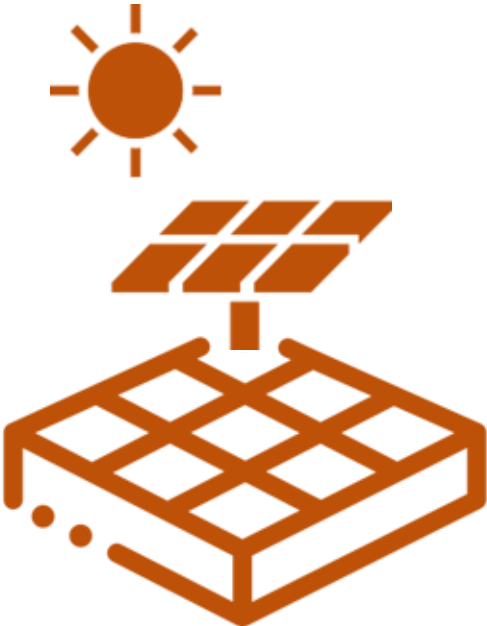
# CREIT's Green Asset Portfolio Overview

 **ASSETS HOLDINGS**

**14 Land Assets**

 **GROSS LEASABLE AREA**

**7.1 Mn sqm**



 **OCCUPANCY RATE**

**100%**

 **WEIGHTED AVE. LEASE EXPIRY**

**19.44 years**

# Largest renewable energy landlord in the Philippines with 7.1 Mn square meters in gross leasable area



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## IPO ASSETS



DALAYAP – 103k sqm



CLARK – 250k sqm



ARMENIA – 138k sqm



NEGROS OCCIDENTAL – 431k sqm



CEBU – 730k sqm

## 1st ACQUISITION - 2022



BULACAN – 254k sqm



SOUTH COTABATO – 80k sqm

## 2nd ACQUISITION - 2023



LUMBANGAN – 1M sqm



LUNTAL – 840k sqm



BOLBOK 1 – 740k sqm



BOLBOK 2 – 930k sqm



ARAYAT – 420k sqm

## 3rd ACQUISITION - 2023



PANGASINAN – 1M sqm



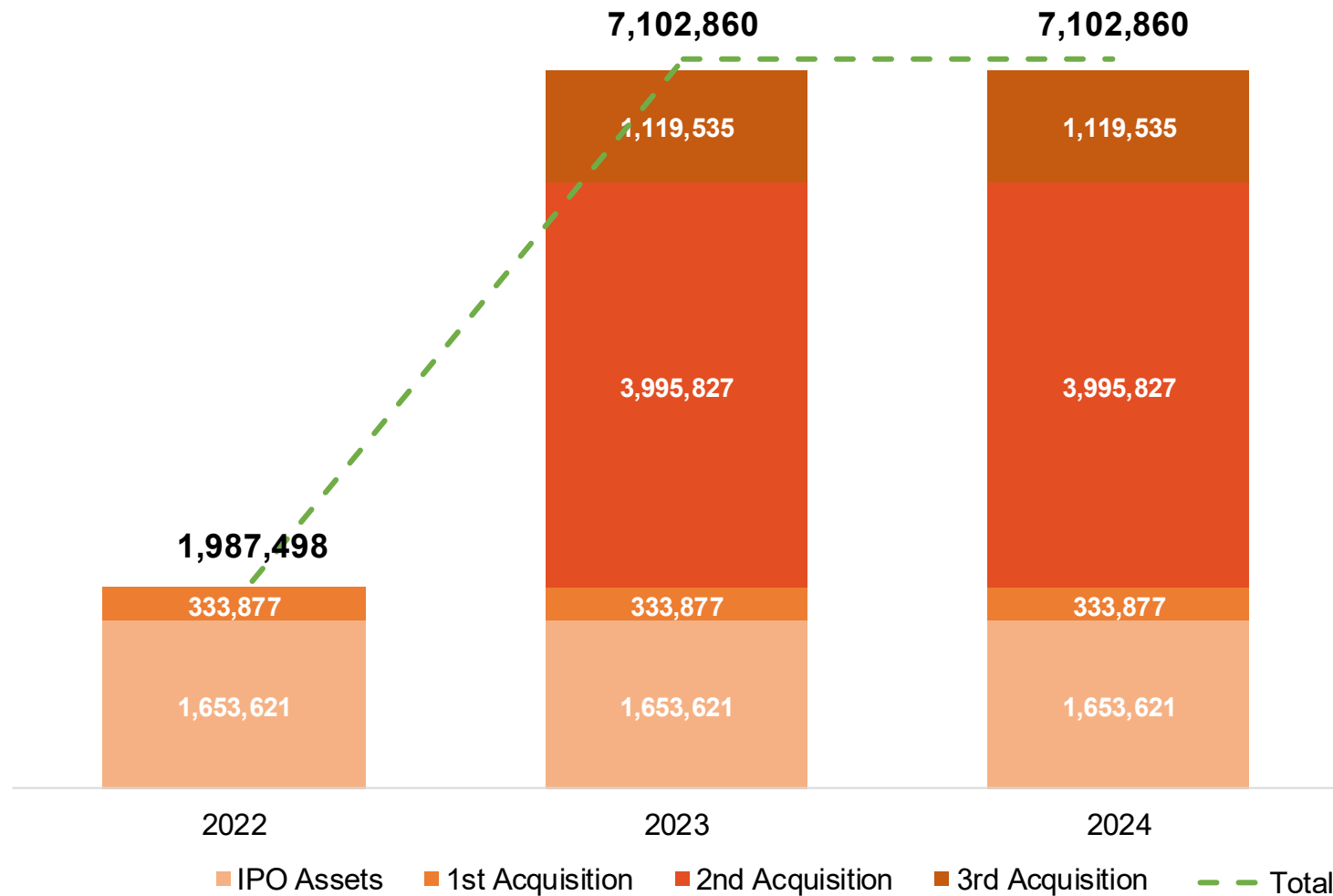
MAGALANG – 70k sqm

Leasehold

Freehold

# Asset Infusions over the years

In Mn square meters of gross leasable area



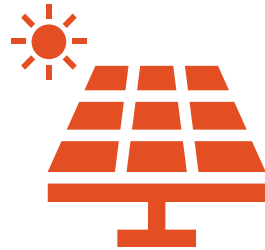
Assets		GLA (in sqm)
3rd Acquisition	Pangasinan	1,049,102
	Pampanga 2	70,433
2nd Acquisition	Batangas 1	1,062,083
	Batangas 2	839,535
	Batangas 3	741,016
	Batangas 4	933,979
	Pampanga 1	419,214
1st Acquisition	South Cotabato	79,997
	Bulacan	253,880
IPO Assets	Cebu	730,000
	Negros Occidental	431,408
	Armenia	138,164
	Dalayap	103,731
	Clark	250,318
<b>TOTAL</b>		<b>7,102,860</b>

# 100% Occupancy and Longest WALE among REITs



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## Portfolio Occupancy



Land and/or solar assets used/to-be used for solar operations

Solar Developers and Operators

**Assets**

**Tenants**

**1:1 Asset to Tenant Ratio**

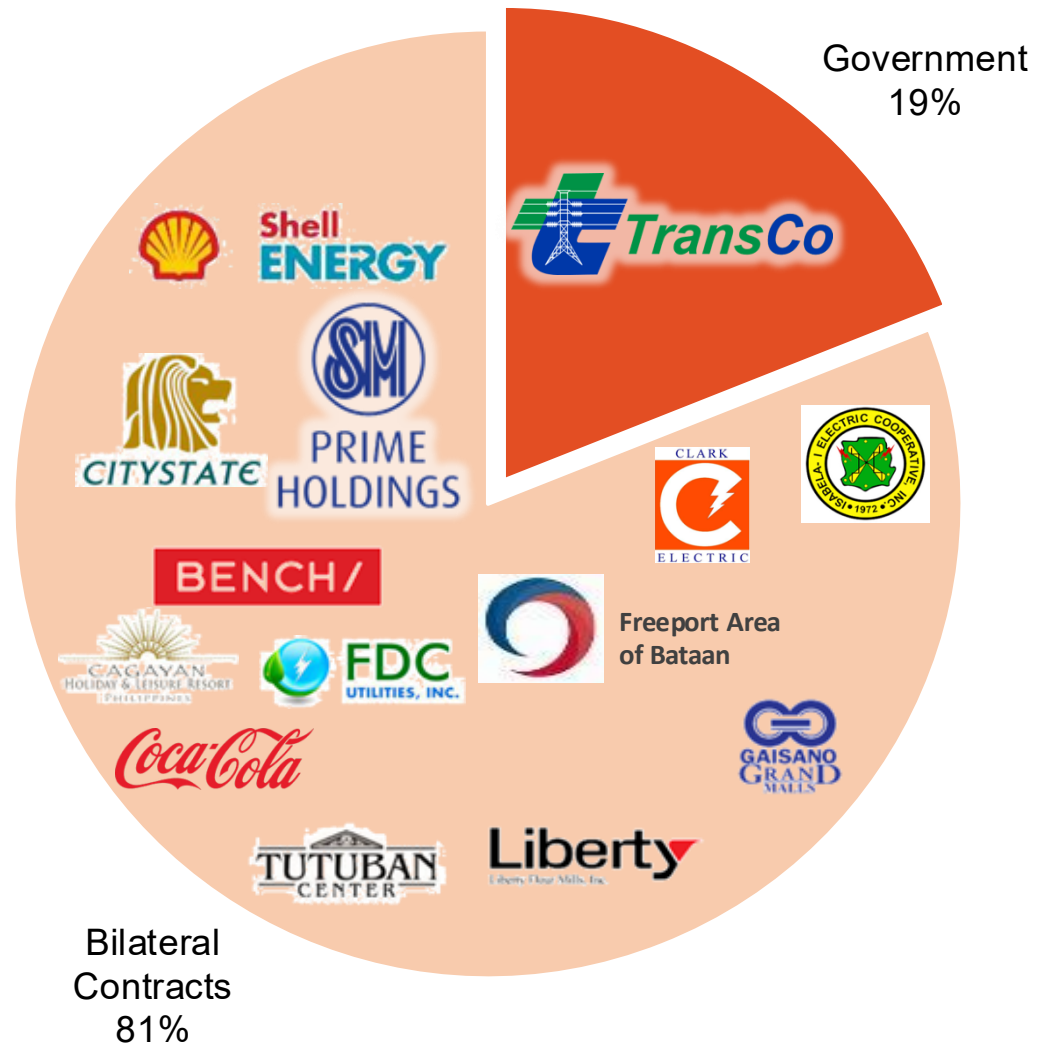
**100% Occupancy from Day 1 of Long-term lease**

CREIT Asset	Tenants Lease term (in years)	Area (in sqm)
Clark	17.76	250,318
Armenia	24.01	138,164
Cebu	19.42	730,000
Negros Occidental	18.84	431,408
Dalayap	18.01	103,731
Bulacan	25.01	253,880
South Cotabato	25.01	79,997
Batangas 1	25.01	1,062,083
Batangas 2	25.01	839,535
Batangas 3	25.01	741,016
Batangas 4	25.01	933,979
Pampanga 1	25.01	419,214
Pampanga 2	25.02	70,433
Pangasinan	20.01	1,049,102
<b>Total</b>		<b>7,102,860</b>

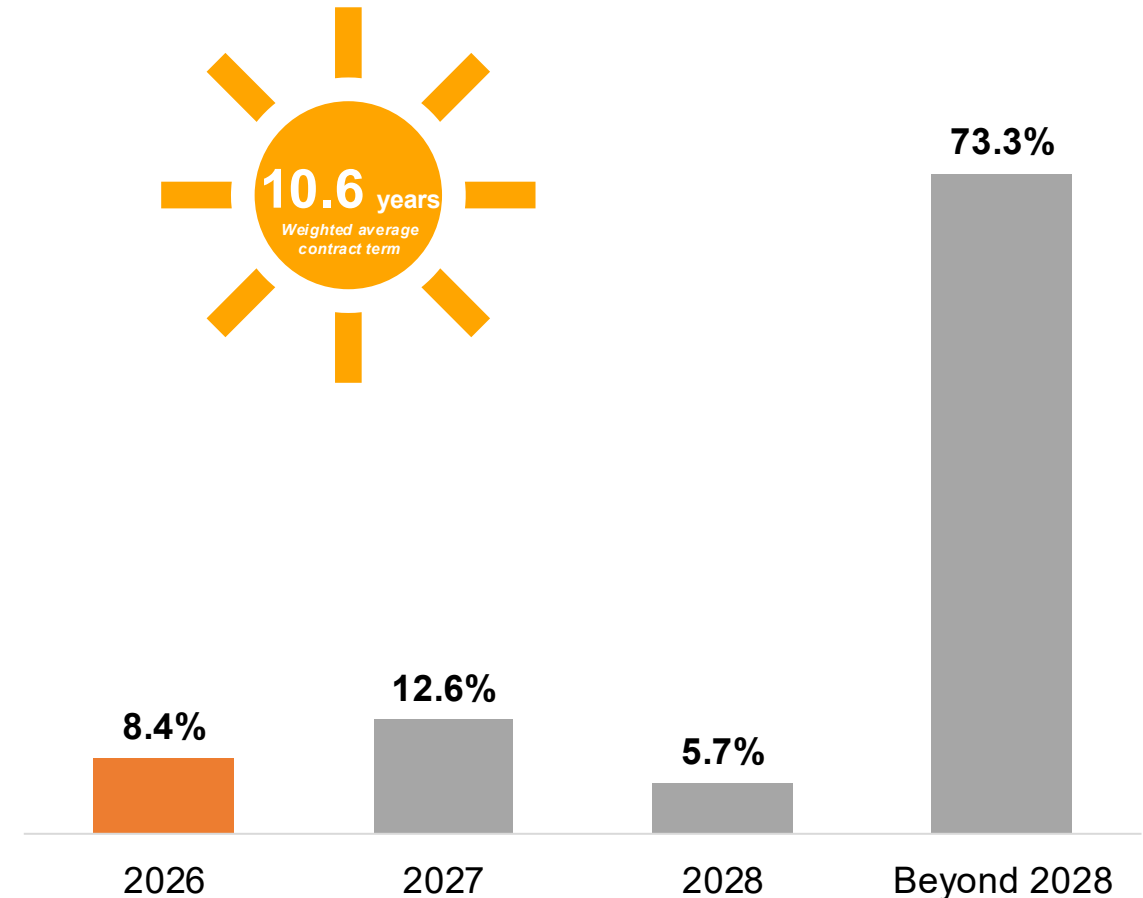
**19.44**  
years  
WALE

# Diversified mix of tenant's off-takers

## % of Total Contracted Capacity



## Off-take Contract Renewal of Tenants' Customers



# CREC Project Updates and Future Acquisitions



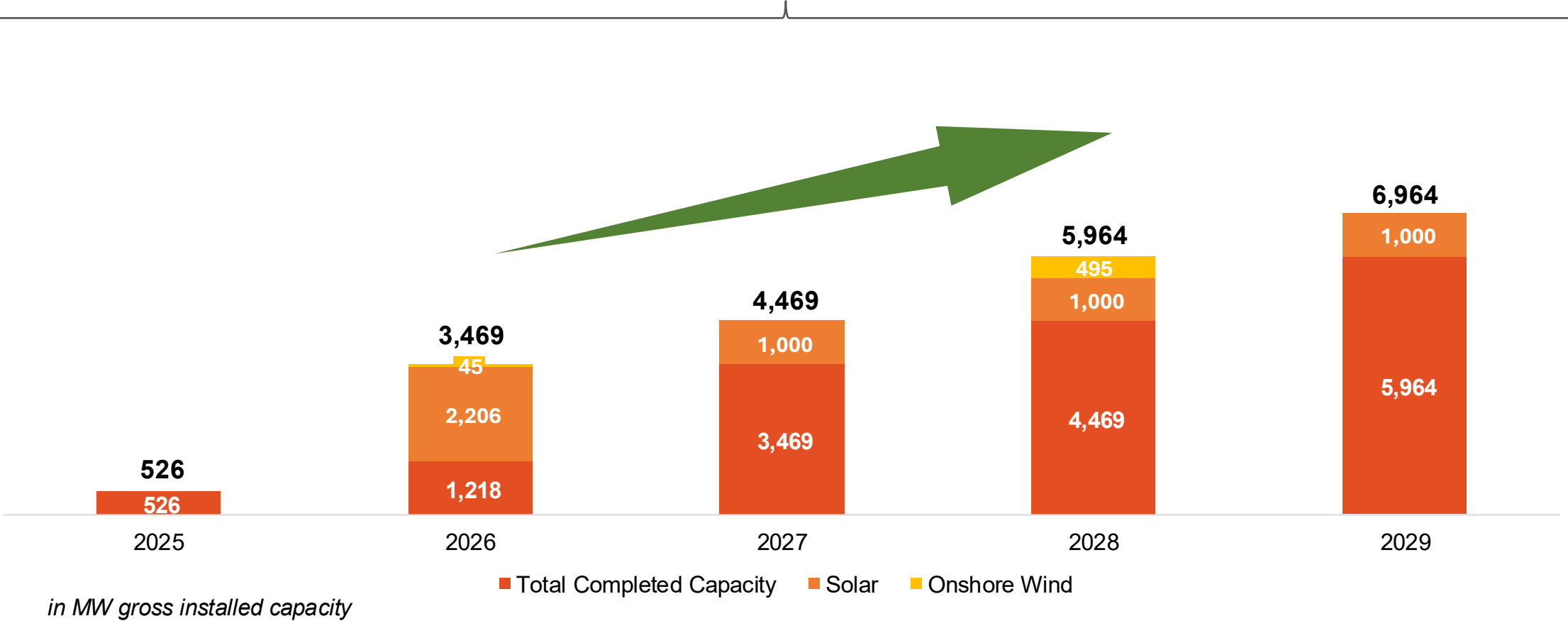
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# CREC's Goal: 5 GW in 5 years

Average capacity addition of 1 GW p.a. over next 5 years, using a **clustering strategy**



# Vertically integrated platform capable of end-to-end solutions

- Backed by the **Megawide Group**, an experienced engineering and construction company, CREC is a fully integrated platform with **capabilities across the entire value chain**, from pre-development, EPC, O&M and asset management
- Citicore has a solid track record as a **developer and operator for over 10 years with a combined gross installed capacity of 1,218 MW.**



## Pre-Development

- Strong knowledge and understanding of **local regulatory process and environment**, through decades of experience within the broader Megawide Group
- Excellent **stakeholder relations and management**



## Development

- **Proven land acquisition strategy**, supported by CREIT
- Engineering capabilities in design, procurement and construction execution
- Strict **Quality Assurance (“QA”)** and **Quality Control (“QC”)** measures in place
- Successful delivery of projects **on-time** and **within budget**



## Operations

- **Real-time SCADA** plant performance monitoring
- Average Plant reliability and availability of **99% for past 3 years**
- Computerized maintenance and management system
- **Securing quality offtake** contracts through its RES at favorable tenors, terms and returns

# Energized Projects

CREIT - Owned Land



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## Batangas Properties 1 & 2

**CREC Project Name:**  
Lumbangan and Luntal  
under Citicore Solar Batangas 1

**Leasable Area:**  
1,062,083 square meters  
839,535 square meters

**Locations:**  
Brgy. Lumbangan  
Brgy. Luntal



## Pampanga Property 1

**CREC Project Name:**  
Arayat 3A  
under Citicore Solar Pampanga 1

**Leasable Area:**  
419,214 square meters

**Location:**  
Brgy. Arayat



# Mechanically Completed Projects

CREIT - Owned Land



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## Batangas Properties 3 & 4\*

**CREC Project Name:**  
Bolbok 1 & 2  
under Citicore Solar Batangas 2

**Batangas Leasable Area:**  
741,016 sqms  
933,979 sqms

**Location:**  
Brgy. Bolbok



## Pangasinan Property 1\*

**CREC Project Name:**  
Binalonan  
under Citicore Solar Pangasinan 2

**Leasable Area:**  
1,049,102 sqms

**Location:**  
Brgy. Sta Catalina



\* With secured offtake even before project completion  
Project was awarded during the Green Energy Auction Program 2 and received a certificate of national significance from the Department of Energy

# CREIT Dividend Updates



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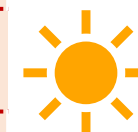


# Largest quarterly dividend since IPO



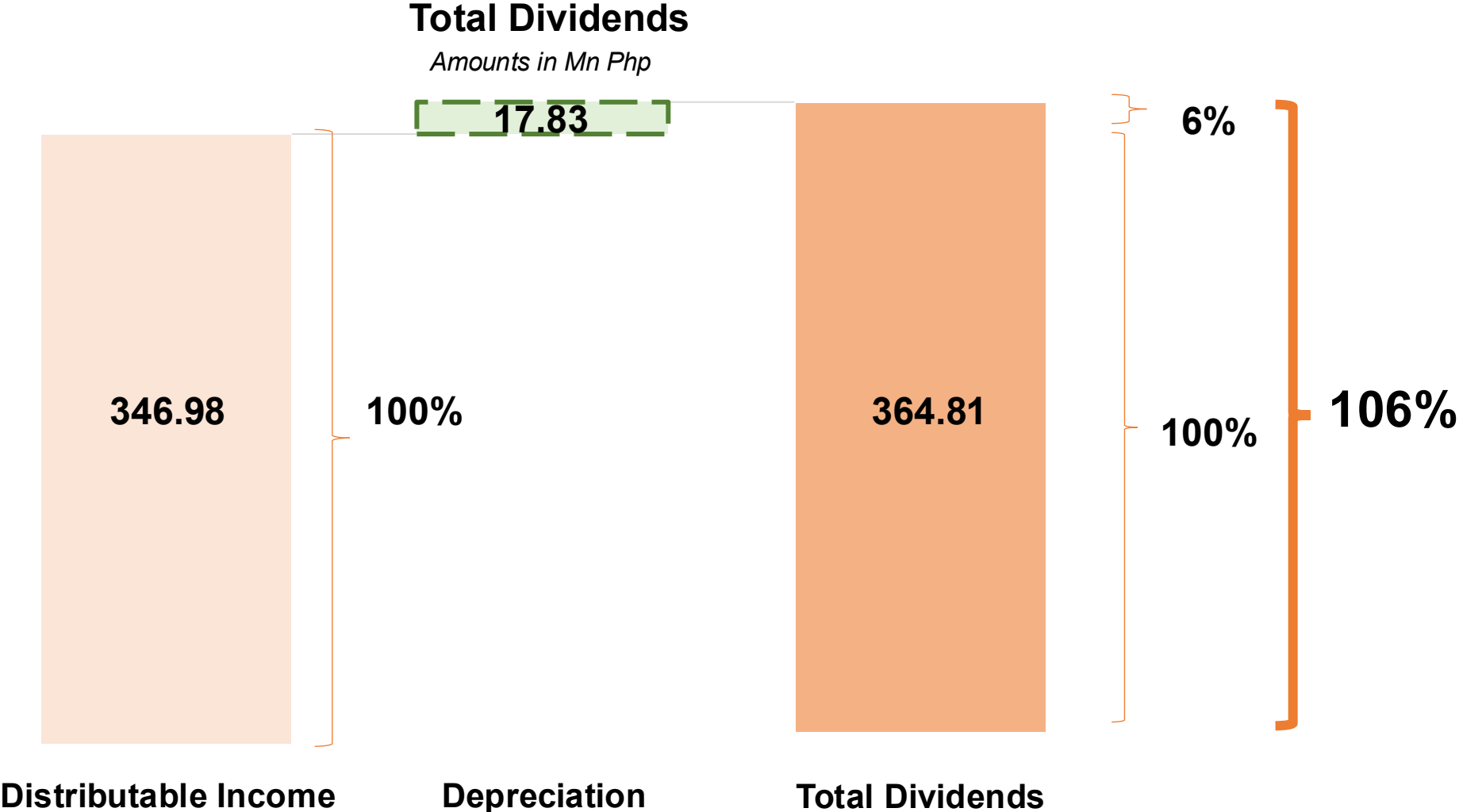
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<i>In PhP Millions, except ratios and DPS</i>	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25	3Q25	4Q25
Net income	359.28	334.14	344.94	391.02	357.96	329.93	345.16	<b>387.21</b>
Straight-line rent adjustment	(59.65)	(34.36)	(43.89)	(51.18)	(55.14)	(26.05)	(40.67)	<b>(40.23)</b>
Distributable income	299.63	299.68	301.05	339.83	302.82	303.88	304.49	<b>346.98</b>
Depreciation	17.83	17.83	17.18	18.50	17.83	17.84	17.83	<b>17.83</b>
Adjusted funds from operations (AFFO)	317.46	317.51	318.23	358.34	320.65	321.71	322.32	<b>364.81</b>
AFFO Payout ratio	100%	100%	100%	100%	100%	100%	100%	<b>100%</b>
Dividends	317.46	317.51	318.23	358.34	320.65	321.71	322.32	<b>364.81</b>
Total dividends as percentage of distributable income	106%	106%	106%	106%	106%	106%	106%	<b>106%</b>
Dividends per share	0.049	0.049	0.049	0.055	0.049	0.049	0.049	<b>0.056</b>

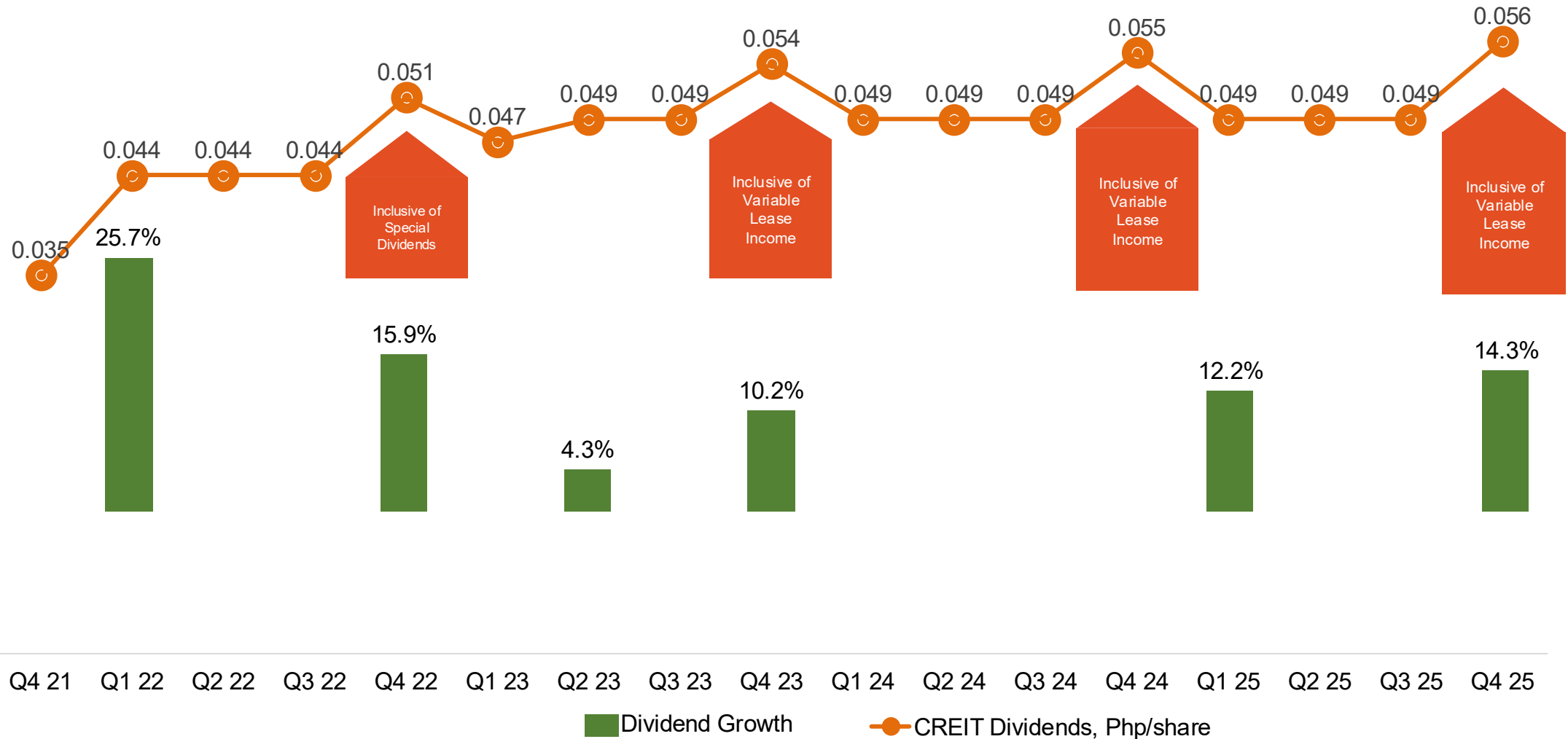


**Above minimum requirement of 90% of distributable income**

# How we arrive at 106% of distributable income



# Increasing shareholder value with steady dividends and dividend growth



# Historical annual dividends

<i>In PhP Millions, except ratios and DPS</i>	FY2021	FY2022	FY2023	FY 2024	FY2025
Net income	225.88	1,252.41	1,398.10	1,429.37	1,420.26
Straight-line rent adjustment	(2.72)	(132.18)	(172.56)	(189.18)	(162.10)
Distributable income	223.16	1,120.23	1,225.54	1,240.19	1,258.16
Depreciation	61.75	71.36	71.33	71.35	71.33
Adjusted funds from operations (AFFO)	<b>284.91</b>	<b>1,191.60</b>	<b>1,296.87</b>	<b>1,311.54</b>	1,329.49
AFFO Payout ratio	80%	100%	100%	100%	100%
Dividends	<b>227.93</b>	<b>1,191.60</b>	<b>1,296.87</b>	<b>1,311.54</b>	<b>1,329.49</b>
Total dividends as percentage of distributable income	<b>102%</b>	<b>106%</b>	<b>106%</b>	<b>106%</b>	106%
Dividends per share	<b>0.035</b>	<b>0.182</b>	<b>0.199</b>	<b>0.202</b>	<b>0.203</b>



**Above minimum requirement of 90% of distributable income**

# Highlights and Key Takeaways



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# CREIT's Good Governance



# Key Takeaways



## Stable revenues anchored on CREIT's strong green asset portfolio

*Revenue at Php 1.883 Bn, EBITDA at Php 1.846 Bn,  
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## Strong financial position supports future acquisitions

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## Consistent dividend payout at 106% of distributable income

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*Updates on projects built on CREIT land:  
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# Q & A



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# Thank you!

For questions, please contact:

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