



Empower Your Investments

Analyst Briefing

Q2 2024 Operating and Financial Results

August 12, 2024

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Q2 2024 Highlights and Key Themes



Revenue growth driven by full impact contribution of new land parcels acquired in 2023

Revenue at Php 921Mn (+15%), **EBITDA** at 902Mn (+14%), **Net Income** at Php 694Mn (+12%)



Strong financial position supports future infusions

With PhilRatings PRS Aa+ investment grade rating, CREIT has an **available borrowing** headroom of 9.2Bn



Consistent dividend payout at 106% of distributable income

2Q2024 **cash dividends** of Php 0.049 per share



Sponsor projects construction in full swing

Update on pipeline projects on CREIT land: **Batangas, Pangasinan and Pampanga**



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Q2 2024 Financial Performance



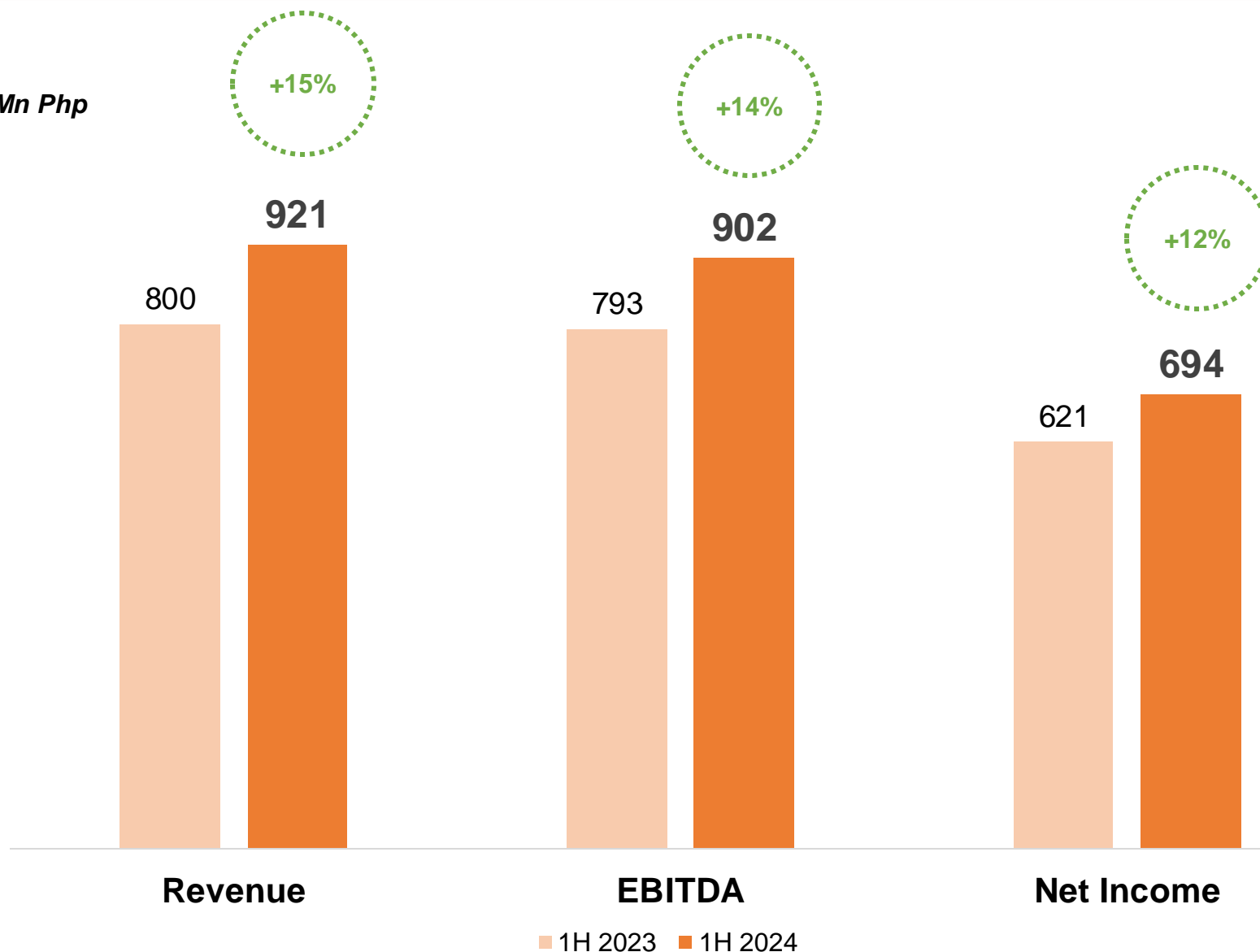
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Revenues and Net Income grew on the back of stable lease operations

Amounts in Mn Php

Y-o-Y
Growth



EBITDA Margin at 98%



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Profitability improved due to revenues from newly-acquired properties

Amounts in Mn Php	1H 2024	1H 2023	Change	
Revenues	921	800	15%	▲
Cost of Services	(52)	(51)	2%	▲
Gross Profit	869	749	16%	▲
Operating Expenses	(4)	(4)	3%	▲
Income from Operations	865	745	16%	▲
Finance Costs	(173)	(135)	27%	▲
Others – net	2	12	-87%	▼
Income Before Tax	694	621	12%	▲
Net Income After Tax	694	621	12%	▲

Increase driven by full impact from the new parcels of land acquired in 2023



Mainly due to coupon payments for the Green Bonds



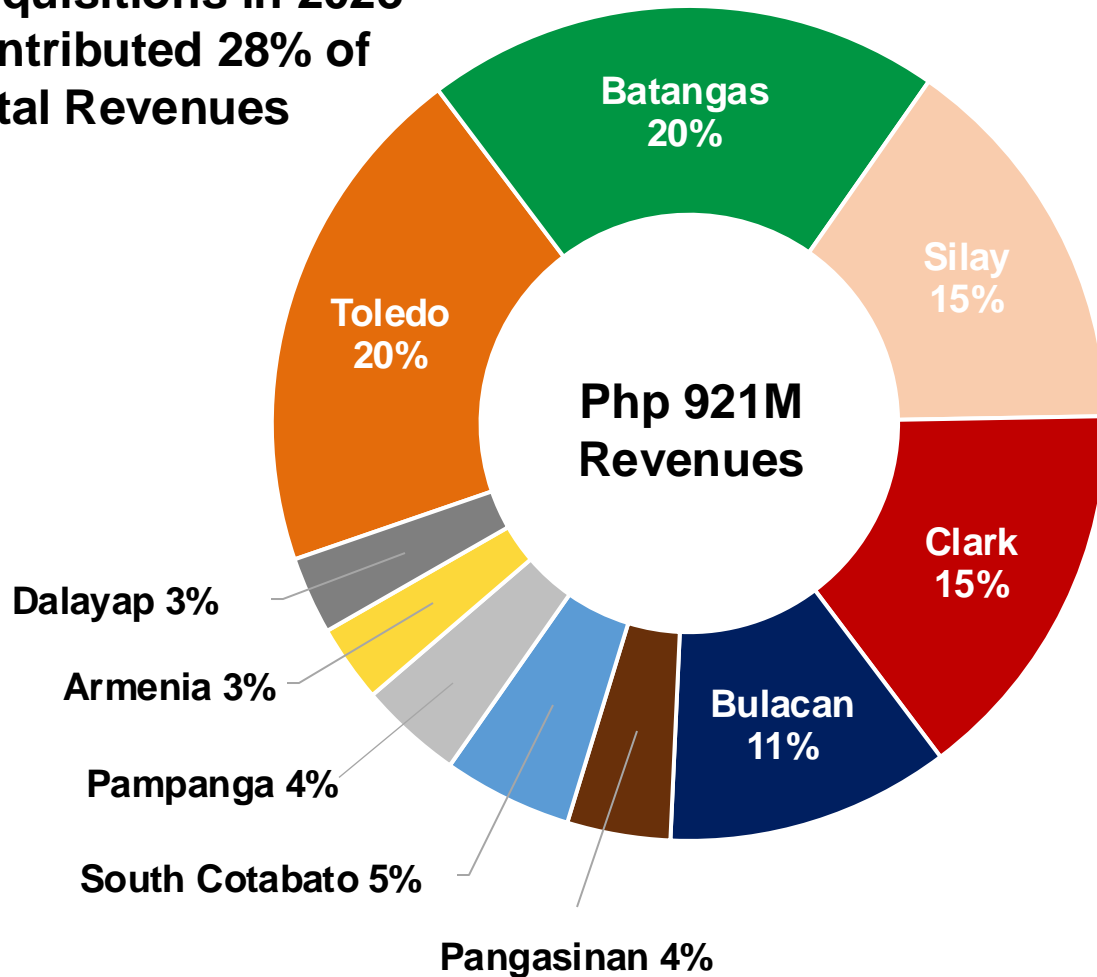
Higher NIAT on account of higher revenues



Geographically Diverse and Growing Revenue Base

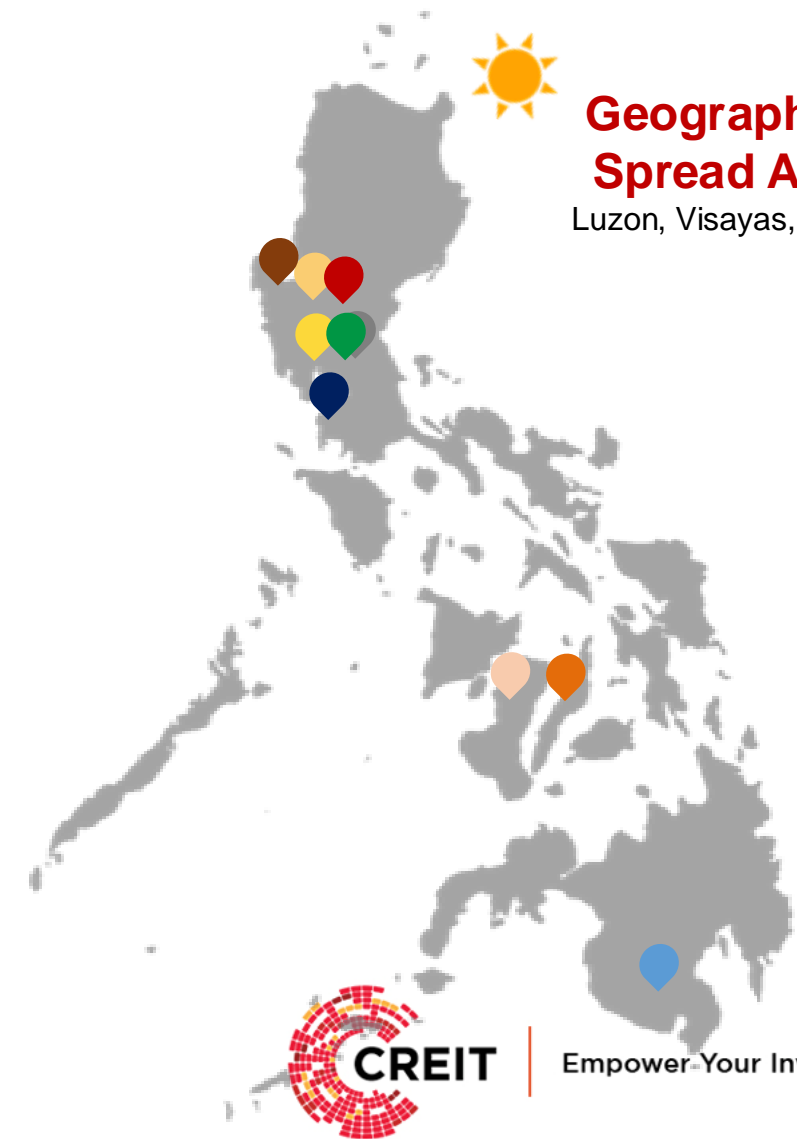


Acquisitions in 2023 contributed 28% of Total Revenues



Geographically Spread Assets

Luzon, Visayas, Mindanao



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Strong financial position supports future infusions

Amounts in Mn Php	30 June 2024	31 December 2023	Change	
Cash and cash equivalents	634	617	3%	▲
Other Current Assets	275	266	-	▬
Total Current Assets	909	883	3%	▲
Property, Plant & Equipment	1,183	1,213	-	▬
Investment Properties	7,185	7,182	-	▬
Other Non-Current Assets	41	41	-	▬
Total Non-Current Assets	8,889	8,840	-	▬
Total Assets	9,797	9,723	-	▬
Current Liabilities	433	426	2%	▲
Non-Current Liabilities	4,876	4,828	-	▬
Total Liabilities	5,309	5,254	-	▬
Equity	4,488	4,469	-	▬

Strong financial position supports future infusions

DEBT HEADROOM *(Php Bn)*

Total deposited property 20.7

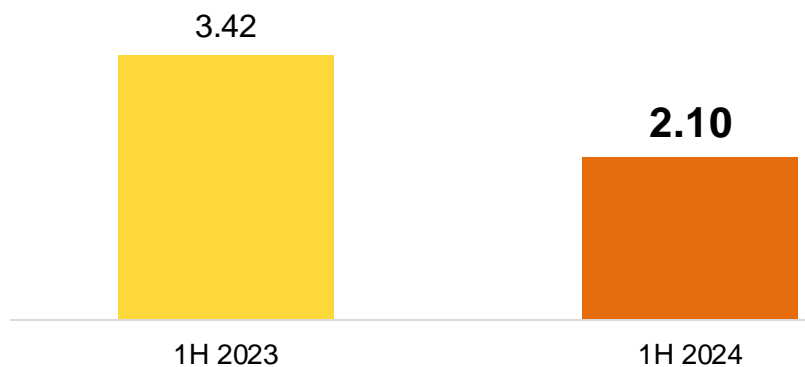
Leverage ratio (PRS Aa+) 70%

Leverage limit 14.5

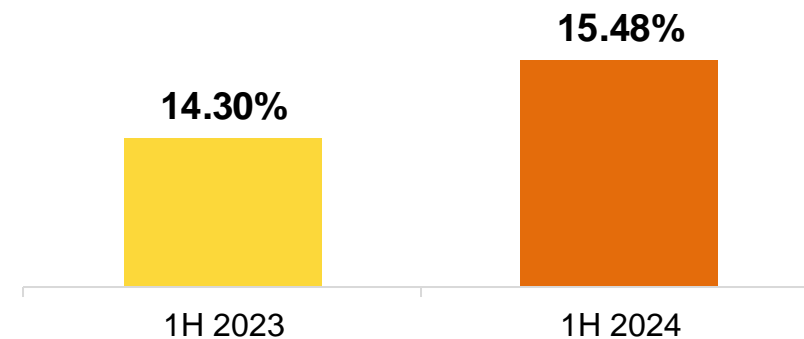
Total borrowings and deferred payments 5.3

 Allowable additional borrowings 9.2

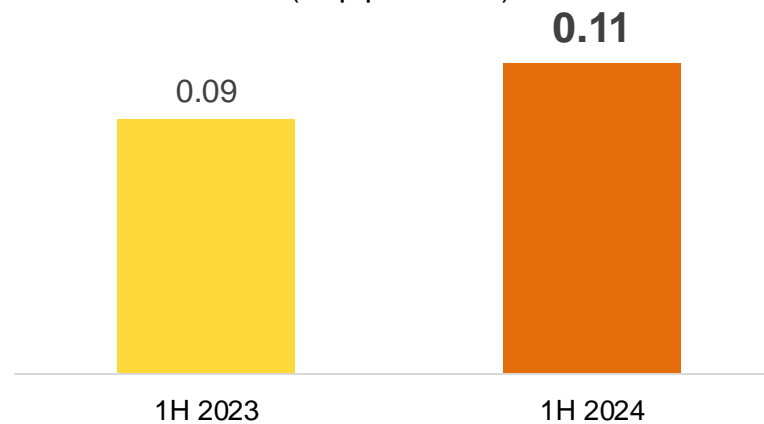
Current Ratio



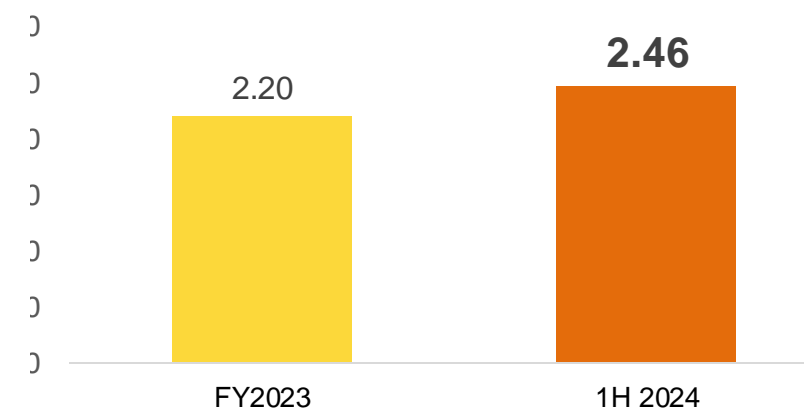
Return on Equity



EPS *(Php per share)*



NAV per Share *(Php per share)*



CREIT Green Asset Portfolio



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14 Leasable assets totaling to 7.1 million square meters

14 Leasable Assets



145 MW_{DC}

Tenants' Installed Capacity

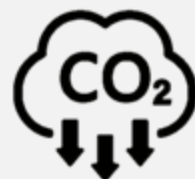


184 GWh

Estimated Annual Net Generation of Operating Tenants

~130k MT

Estimated Annual Carbon Reduction*
of Operating Tenants



7.1M sqm

Total Leasable Area

**Emission Factor based on US EPA Avoided Emissions and Generation Tool (AVERT)*



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Largest Renewable Energy Landlord



Php20.7 Bn estimated value of CREIT's deposited properties

2022 ACQUISITION

2022 PRE-IPO



DALAYAP – 103k sqms



CLARK – 250k sqms



ARMENIA – 138k sqms



NEGROS OCCIDENTAL – 431k sqms



CEBU – 730k sqms

2022 ACQUISITION



BULACAN – 254k sqms



SOUTH COTABATO – 80k sqms

2023 ACQUISITION



PANGASINAN – 1M sqms



PAMPANGA 1 – 420k sqms



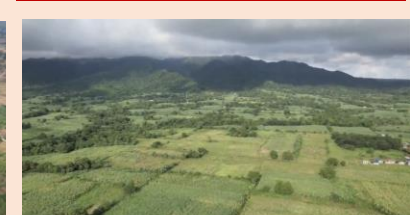
PAMPANGA 2 – 70k sqms



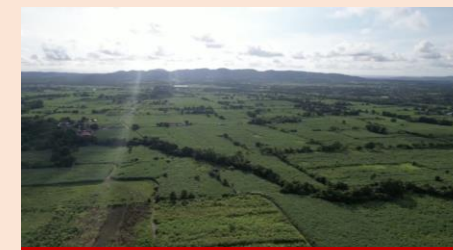
BATANGAS 1 – 1M sqms



BATANGAS 2 – 840k sqms



BATANGAS 3 – 740k sqms



BATANGAS 4 – 930k sqms

100% Occupancy and Longest WALE

**Portfolio
Occupancy**



**1:1 Asset to
Tenant Ratio**

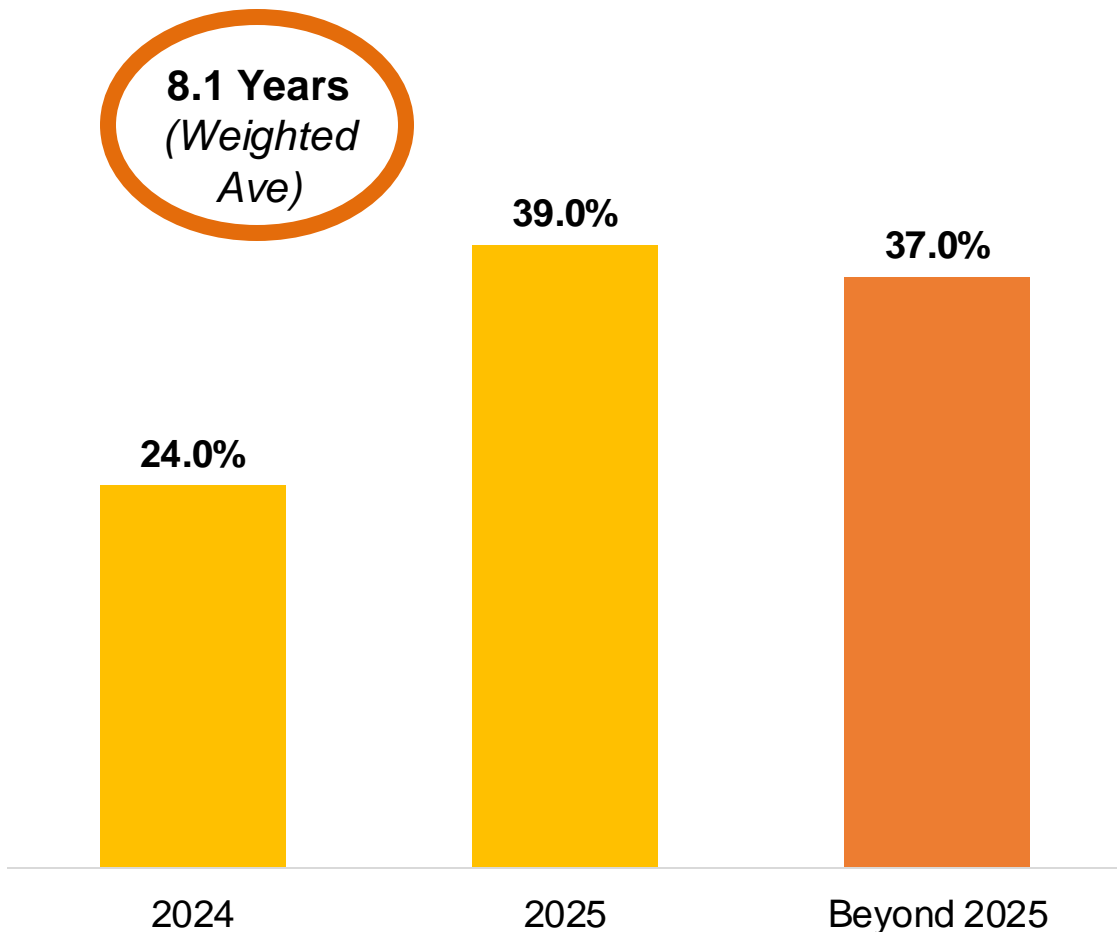
CREIT Property	Tenants Lease term (in years)	Area (in sqm)
Clark	15.3	250,000
Armenia	22.4	140,000
Toledo	16.9	730,000
Silay	16.3	430,000
Dalayap	16.3	100,000
Bulacan	22.5	250,000
South Cotabato	22.5	80,000
Batangas 1	23.5	1,100,000
Batangas 2	23.5	840,000
Batangas 3	23.6	740,000
Batangas 4	23.6	930,000
Pampanga 1	23.6	420,000
Pampanga 2	19.1	70,000
Pangasinan	24.0	1,000,000
Total		7,100,000

20.94
years
WALE

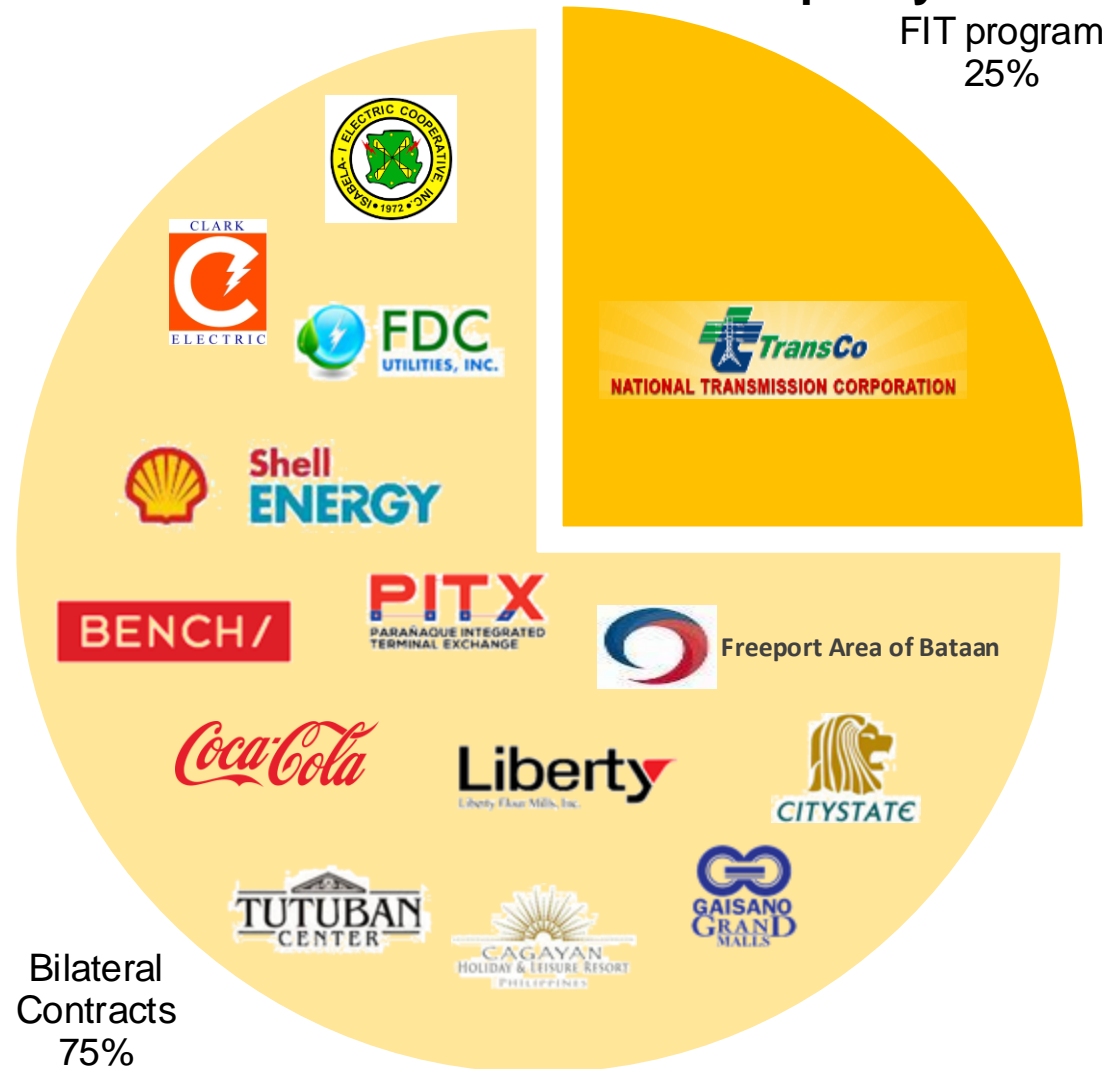
A stylized sun icon with a central circle containing the text "20.94 years WALE". The sun has eight triangular rays extending outwards.

Diversified Mix of Tenant's Off-takers

Off-take Contract Renewal of Tenants' Customers



% of Total Contracted Capacity



CREC (Sponsor) Project Update



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Sponsor projects construction in full swing



Batangas Property (280 MW)



Batangas Property (250 MW)



Pangasinan Property (270 MW)



Pampanga Property (60 MW)

CREIT Dividend Update



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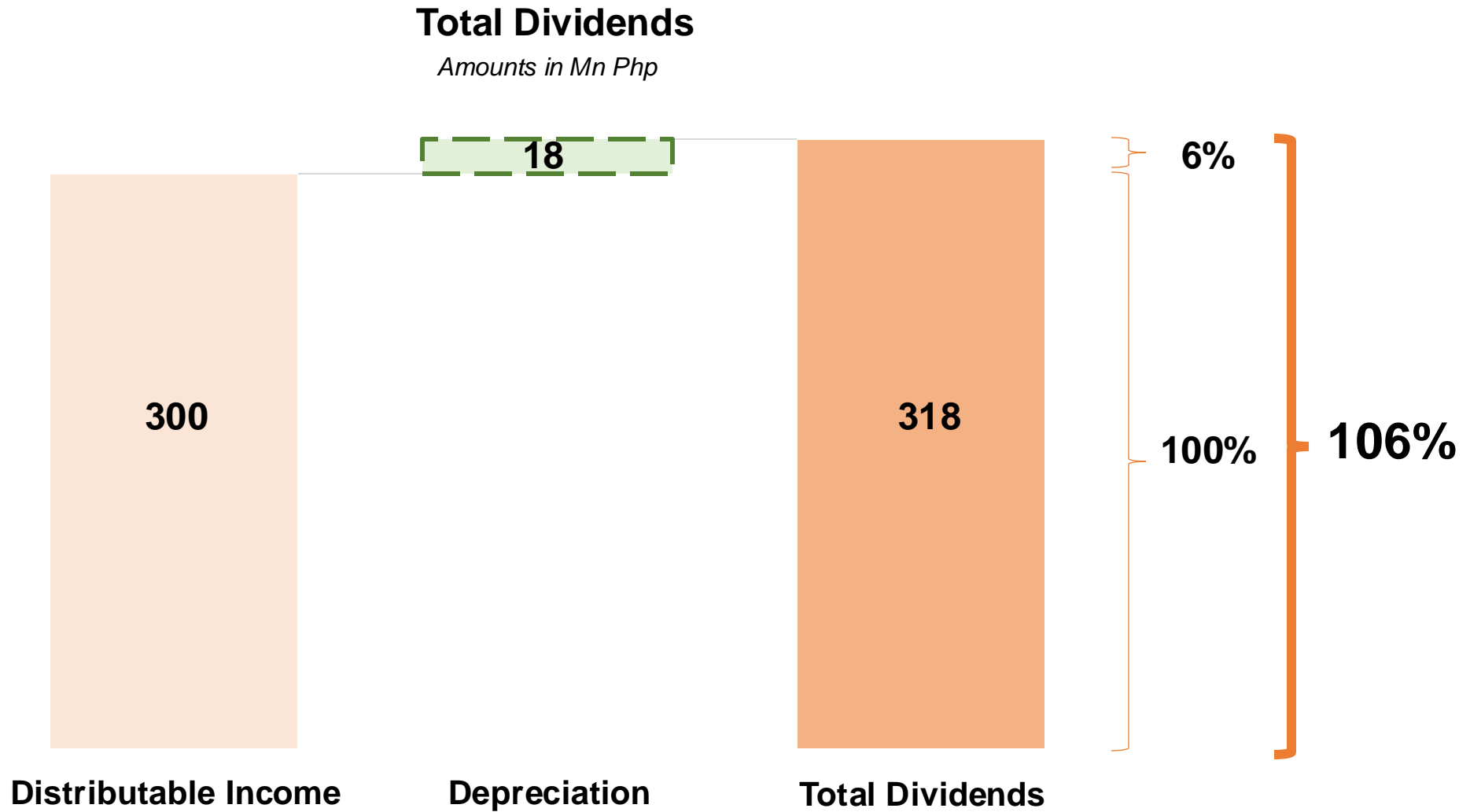
Consistently paying out dividends above minimum requirement of 90% of distributable income

<i>In PhP Millions, except ratios and DPS</i>	1Q2023	2Q2023	3Q2023	4Q2023	1Q2024	2Q2024
Net income	304.96	316.08	396.09	380.97	359.28	334.14
Straight-line rent adjustment	(15.28)	(15.28)	(94.58)	(47.42)	(59.65)	(34.36)
Distributable income	289.68	300.80	301.50	333.56	299.63	299.68
Depreciation	17.84	17.84	17.84	17.81	17.83	17.83
Adjusted funds from operations (AFFO)	307.52	318.64	319.35	351.37	317.46	317.51
AFFO Payout ratio	100%	100%	100%	100%	100%	100%
Dividends	307.52	318.64	319.35	351.37	317.46	317.51
Total dividends as percentage of distributable income	106%	106%	106%	106%	106%	106%
Dividends per share	0.047	0.049	0.049	0.054	0.049	0.049

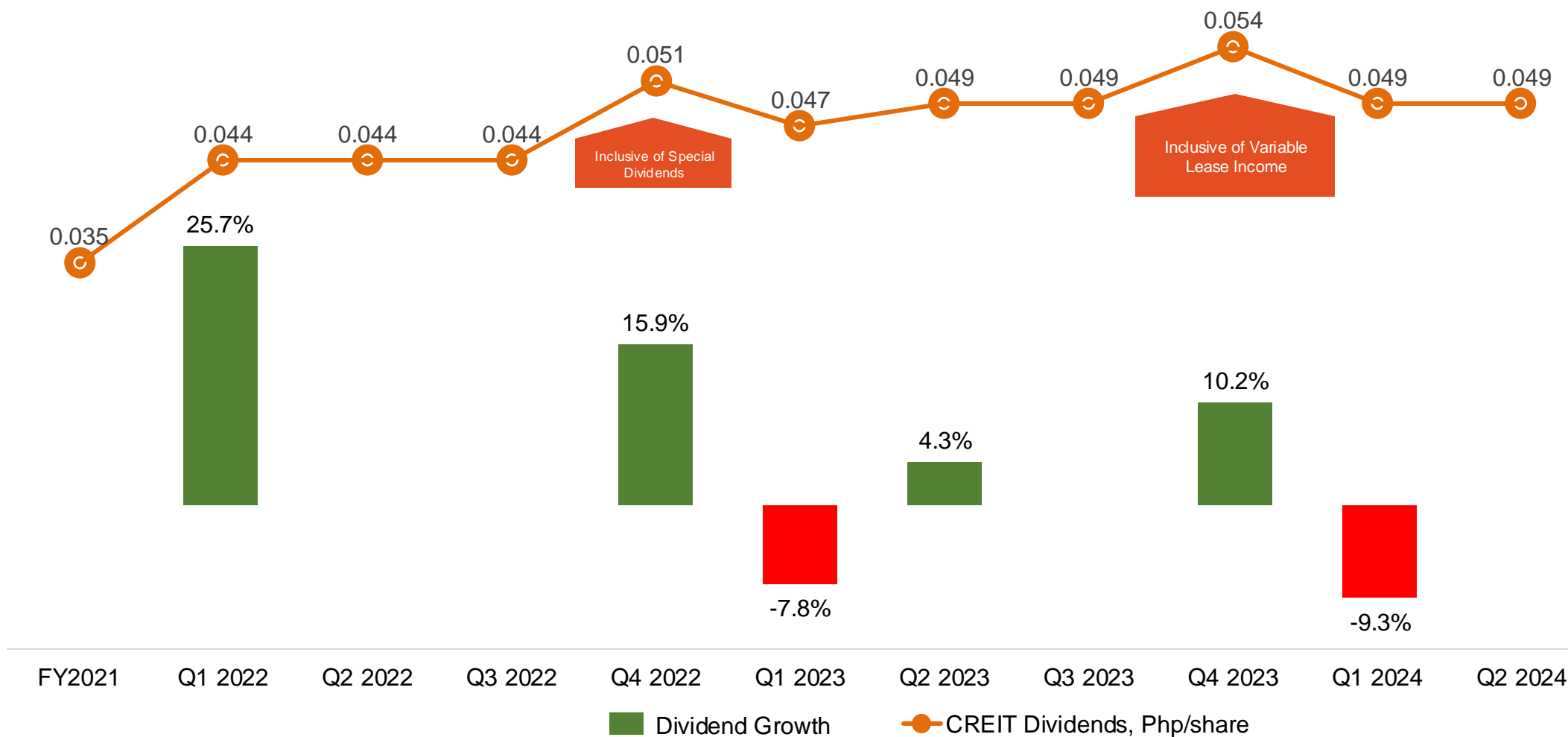


Above minimum requirement of 90% of distributable income

Above minimum requirement of 90% of distributable income



Increasing shareholder value with steady dividends and dividend growth



Highlights & Key Takeaways



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CREIT bags multiple awards at the Finance Asia Awards 2024



Key Takeaways



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Q & A



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THANK YOU!



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