



Empower Your Investments

Company Presentation

FY 2024 Operating and Financial Results

March 31, 2025

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FY 2024 Highlights and Key Themes



CREIT

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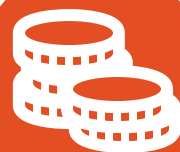
Revenue growth driven by full year take up of most recently acquired properties

- Revenue at Php 1.9Bn (+5%)
- EBITDA at Php 1.8Bn (+4%)
- Net Income at Php 1.4Bn (+2%)



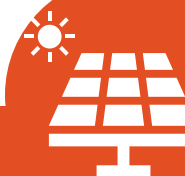
Strong financial position supports growth of green asset portfolio

- Retained PhilRatings PRS Aa+ rating
- Available borrowing headroom of Php 9Bn



Consistent dividend payout at 106% of distributable income

- 4Q2024 cash dividends of Php 0.055/share
- Totalling to Php 0.202/share for 2024



Sponsor projects wrapping up construction

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

Contents

01 Financial Highlights

02 Green Asset Portfolio

03 CREC Project Updates

04 CREIT Dividend Update

05 Highlights and Key Takeaways

06 Q & A



FY 2024 Financial Highlights



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FY 2024 Financial Highlights



REVENUE +5%

Php1.9 Bn

EBITDA +4%

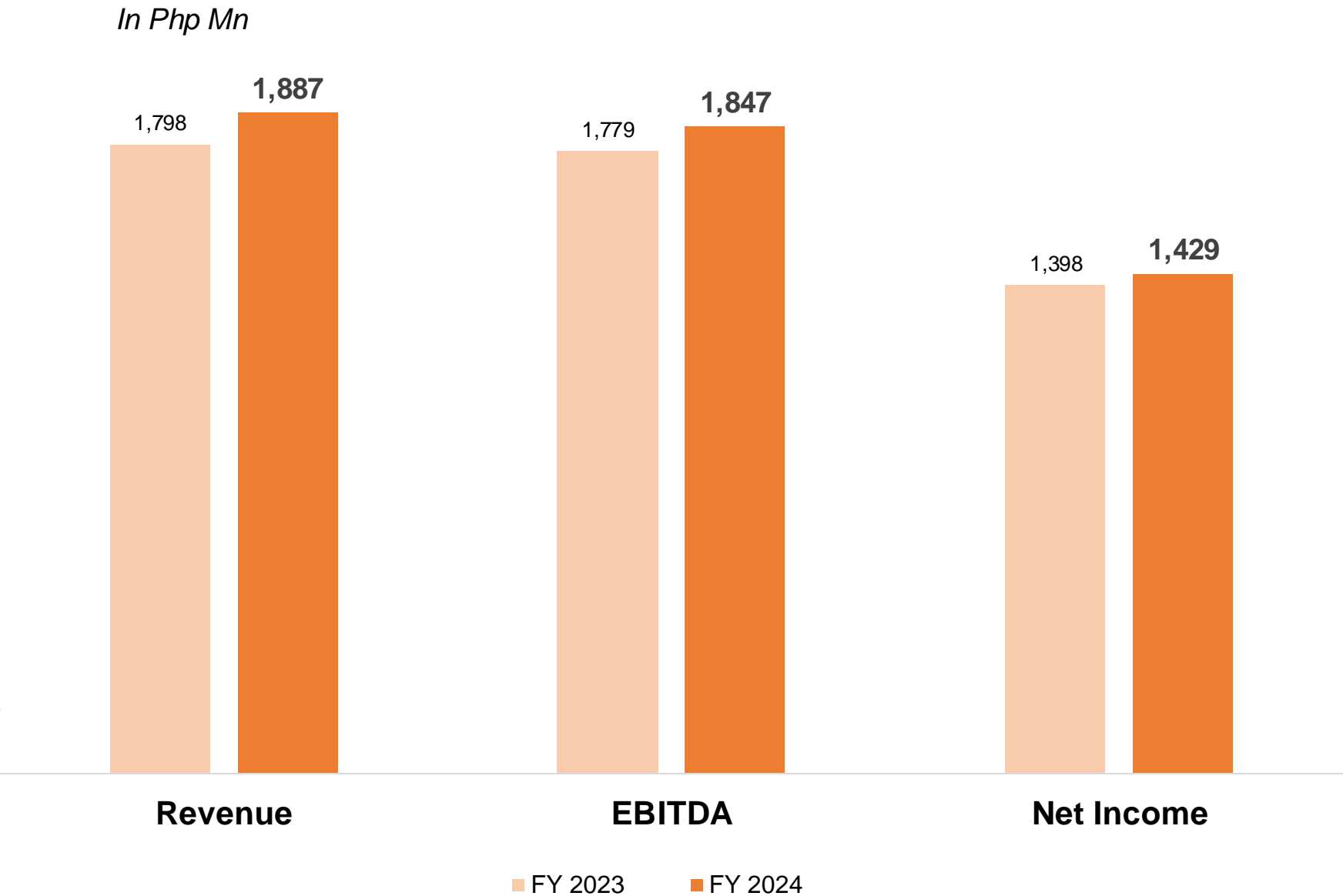
Php1.8Bn

EBITDA MARGIN: 98%

NET PROFIT +2%

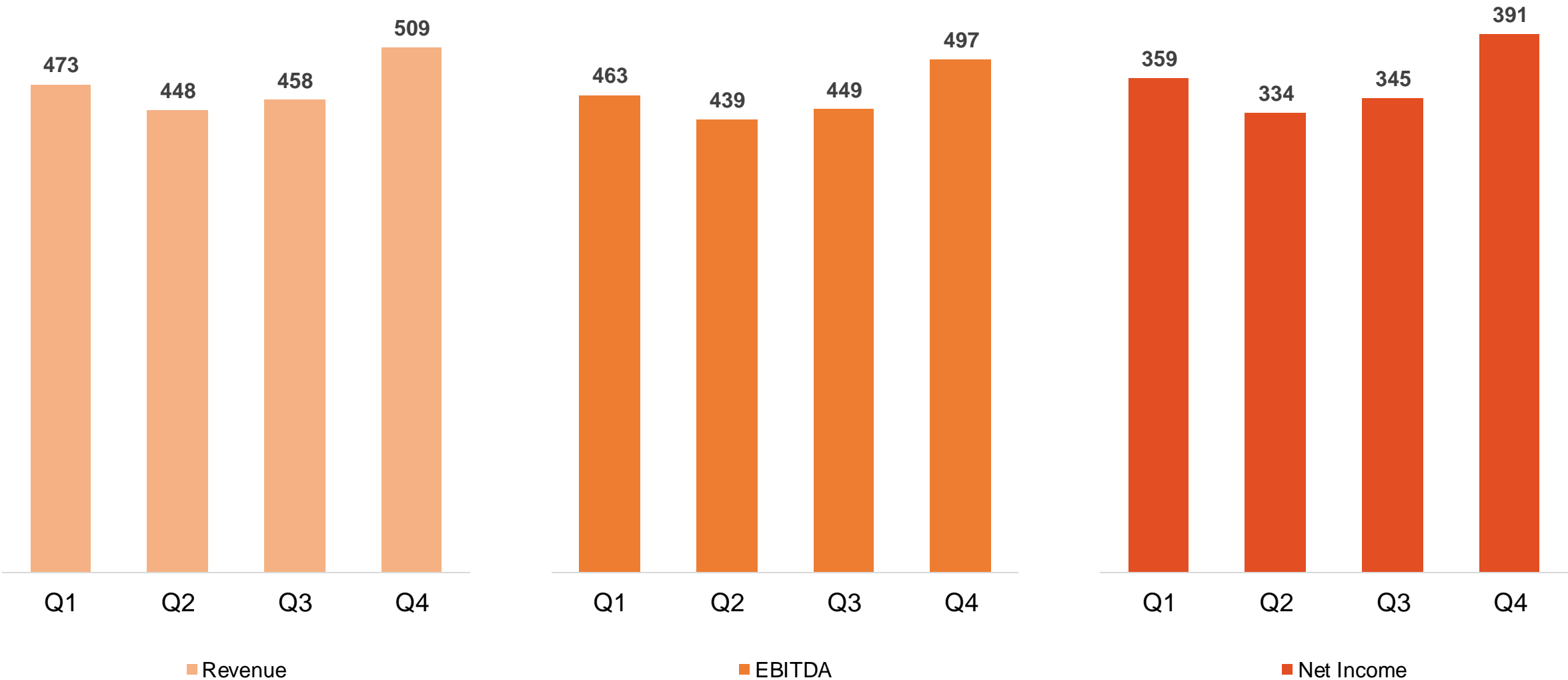
Php1.4Bn

NET PROFIT MARGIN: 76%



Quarterly Income Statement Highlights

In Php Mn



Profitability improved due to revenues value accretive properties



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	Amounts in Mn Php	FY 2024	FY 2023	Change	
	Guaranteed Base Lease	1,648	1,586	4%	▲
	Variable Lease	50	34	48%	▲
	PFRS 16	189	179	6%	▲
Increase driven by full impact from the value accretive land	☀️ Revenues	1,888	1,798	5%	▲
	Cost of Services	(104)	(103)	1%	▲
Gross Profit Margin: 94%	☀️ Gross Profit	1,783	1,695	5%	▲
	Other Operating Expenses	(11)	(7)	68%	▲
	Income from Operations	1,772	1,688	5%	▲
Mainly due to coupon payments for the Green Bonds	☀️ Finance Costs	(346)	(309)	12%	▲
	Others – net	3	19	(81%)	▼
	Income Before Tax	1,429	1,398	2%	▲
Higher NIAT on account of higher revenues	☀️ Net Income After Tax	1,429	1,398	2%	▲

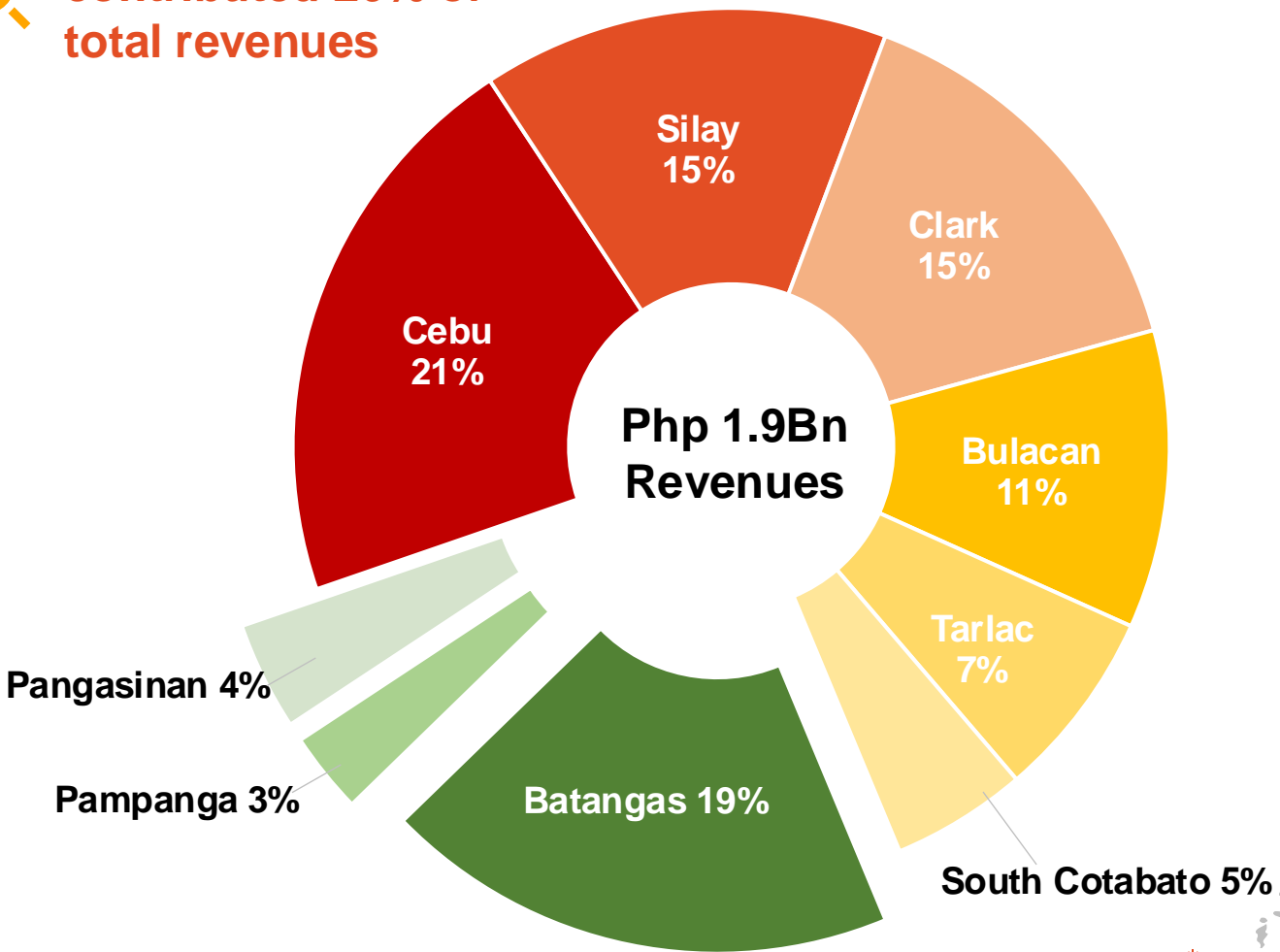
Geographically Diverse and Growing Revenue



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Accretive acquisitions
contributed 26% of
total revenues



Strong financial position supports future acquisitions




Amounts in Mn Php	31 December 2024	31 December 2023	Change	
Cash and cash equivalents	598	617	(3%)	▼
Other Current Assets	309	266	16%	▲
Total Current Assets	906	883	3%	▲
Property, Plant & Equipment	1,154	1,213	(5%)	▼
Investment Properties	7,239	7,182	1%	▲
Other Non-Current Assets	41	41	-	▬
Total Non-Current Assets	8,985	8,840	2%	▲
Total Assets	9,891	9,723	2%	▲
Current Liabilities	432	426	1%	▲
Non-Current Liabilities	4,876	4,828	1%	▲
Total Liabilities	5,308	5,254	1%	▲
Equity	4,583	4,469	3%	▲
Total Liabilities & Equity	9,891	9,723	2%	▲

Strong financial position supports future infusions



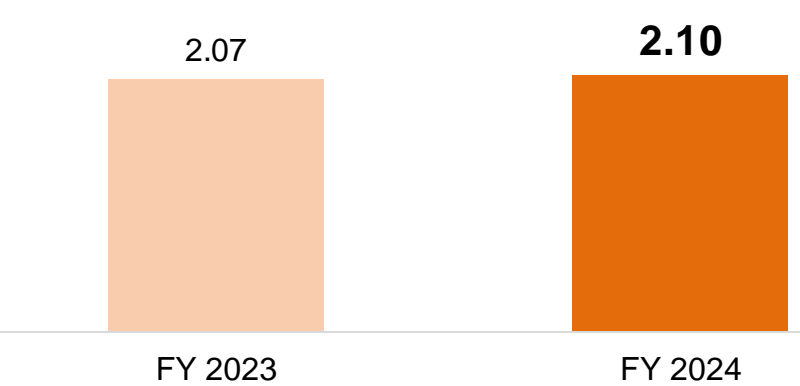
DEBT HEADROOM *(Php Bn)*

Total deposited property	20.4
Leverage ratio (PRS Aa+)	70%
Leverage limit	14.3
Total borrowings and deferred payments	5.3
 Allowable additional borrowings	9.0

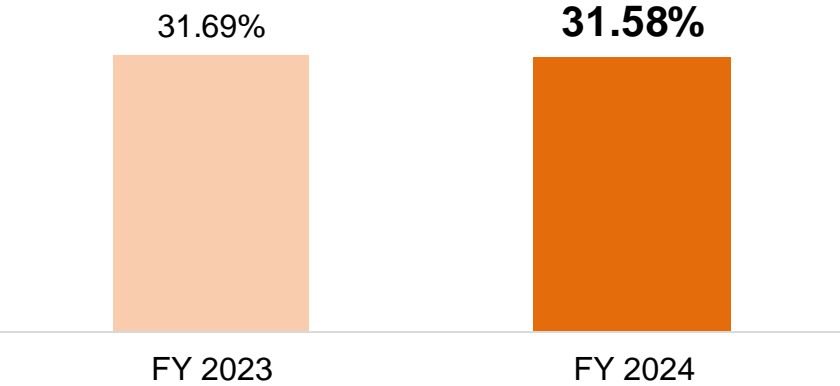
CREIT Market Price:
Last Trading day of 2023:
Dec 29, 2024 – Php 2.56/share

Last Trading day of 2024:
Dec 27, 2024 – Php 3.05/share

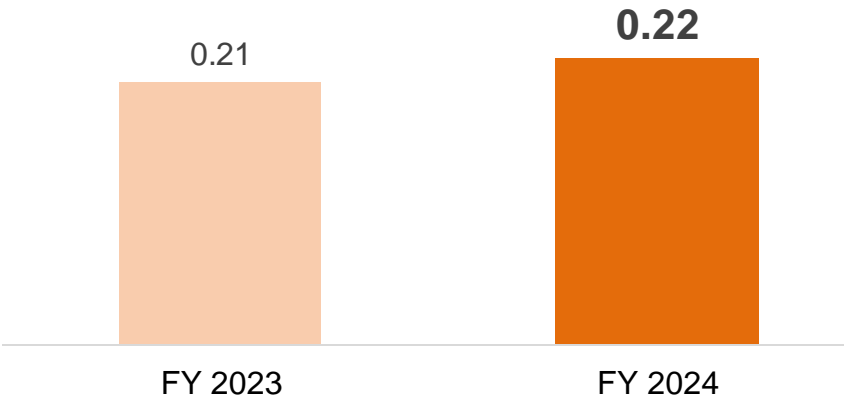
Current Ratio



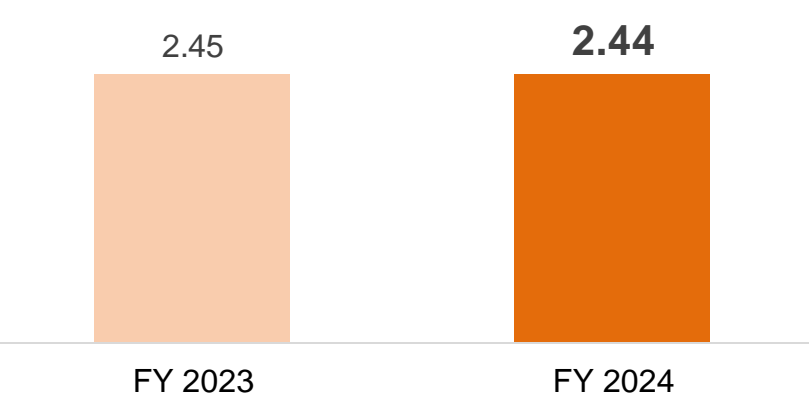
Return on Equity



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



NUMBER OF ASSETS

14 land parcels



GROSS LEASABLE AREA

7.1 Mn sqm



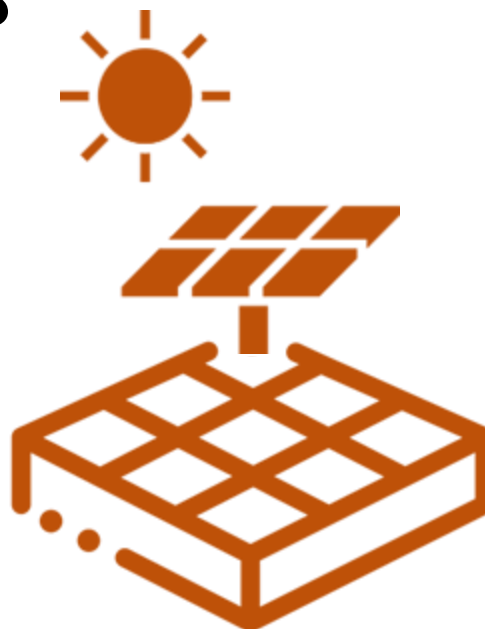
OCCUPANCY RATE

100%



WEIGHTED AVE. LEASE EXPIRY

20.44 years



TENANTS' INSTALLED CAPACITY

145 MW_{DC}



EST. ANNUAL NET GENERATION OF OPERATING TENANTS

184 GWh



EST. ANNUAL CARBON REDUCTION OF OPERATING TENANTS

~130k MT

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

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

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

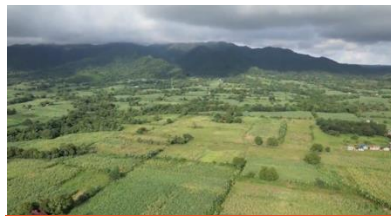
2nd ACQUISITION - 2023



BATANGAS 1 – 1M sqm



BATANGAS 2 – 840k sqm



BATANGAS 3 – 740k sqm



BATANGAS 4 – 930k sqm



PAMPANGA 1 – 420k sqm

3rd ACQUISITION - 2023



PANGASINAN – 1M sqm



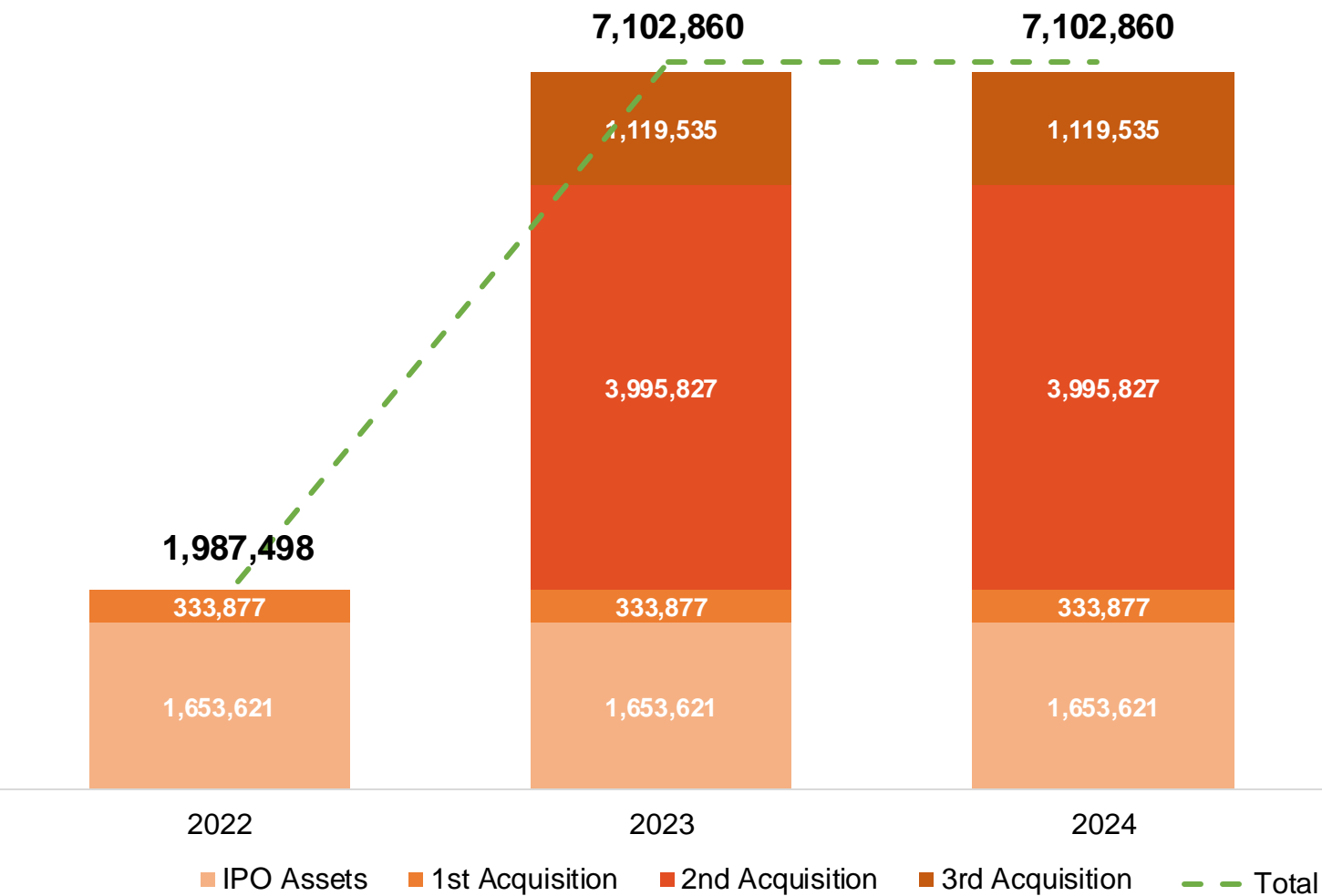
PAMPANGA 2 – 70k sqm

Leased

Acquired

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
TOTAL		7,102,860

100% Occupancy and Long WALE



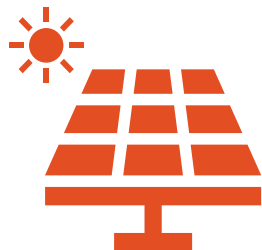
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Portfolio Occupancy



Land used/to-be used
for solar operations

Assets



Solar Developers
and Operators

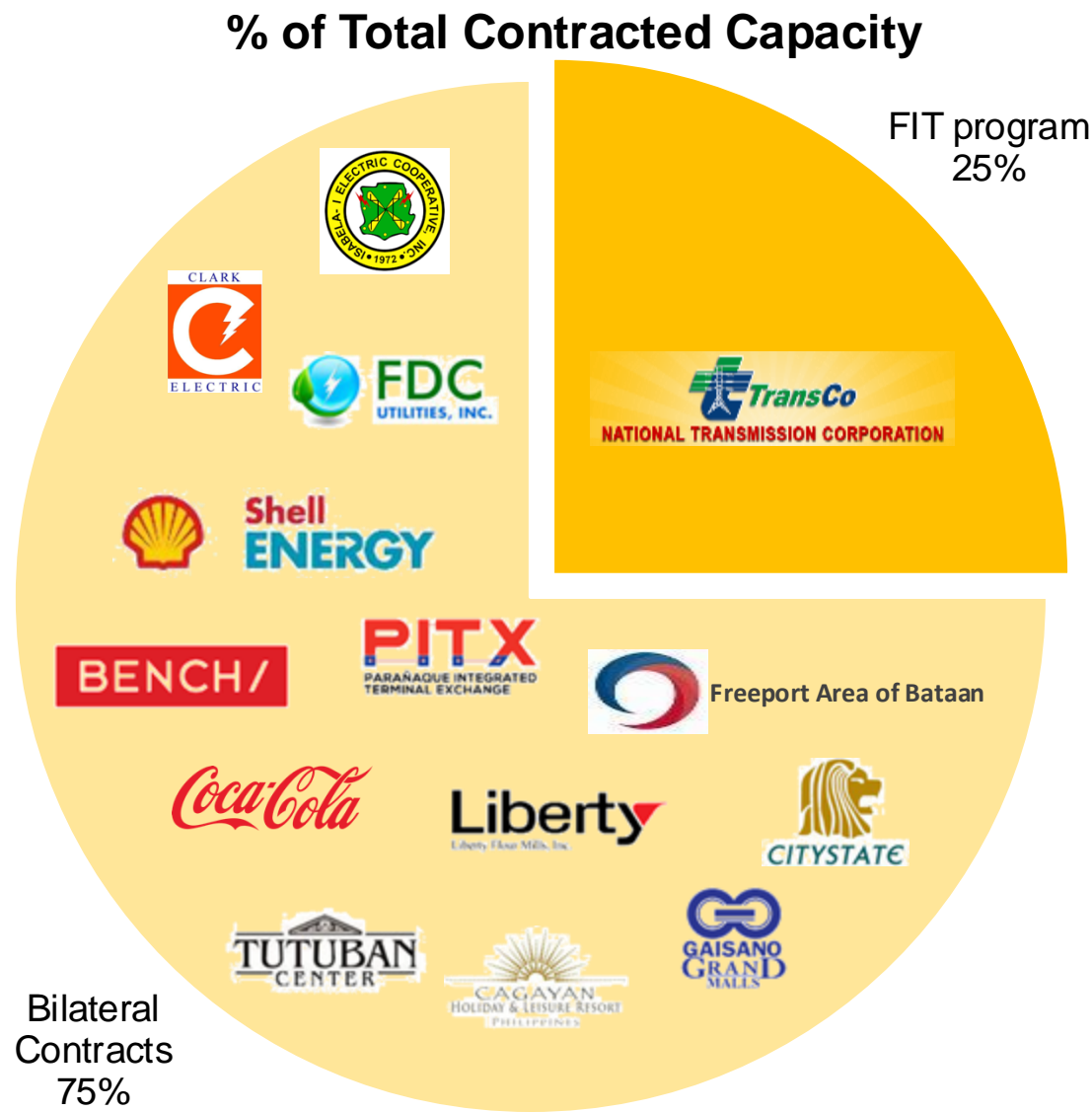
Tenants

**1:1 Asset to Tenant Ratio
assures 100% occupancy
rate all year-round**

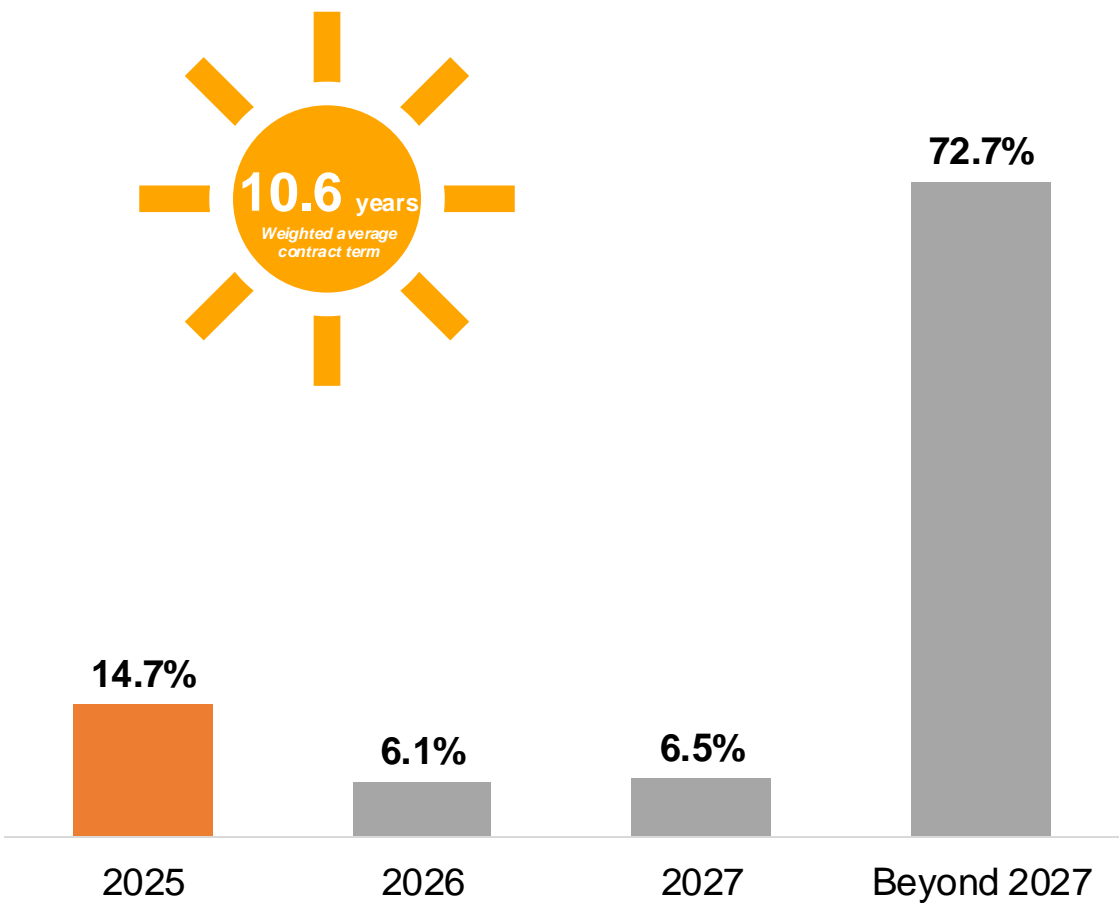
CREIT Property	Tenants Lease term (in years)	Area (in sqm)
Clark	15.3	250,000
Armenia	22.4	140,000
Toledo	16.9	730,000
Silay	16.3	430,000
Dalayap	16.3	100,000
Bulacan	22.5	250,000
South Cotabato	22.5	80,000
Batangas 1	23.5	1,100,000
Batangas 2	23.5	840,000
Batangas 3	23.6	740,000
Batangas 4	23.6	930,000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

20.44
years
WALE

Diversified mix of tenant's off-takers



Off-take Contract Renewal of Tenants' Customers



CREC Project Updates



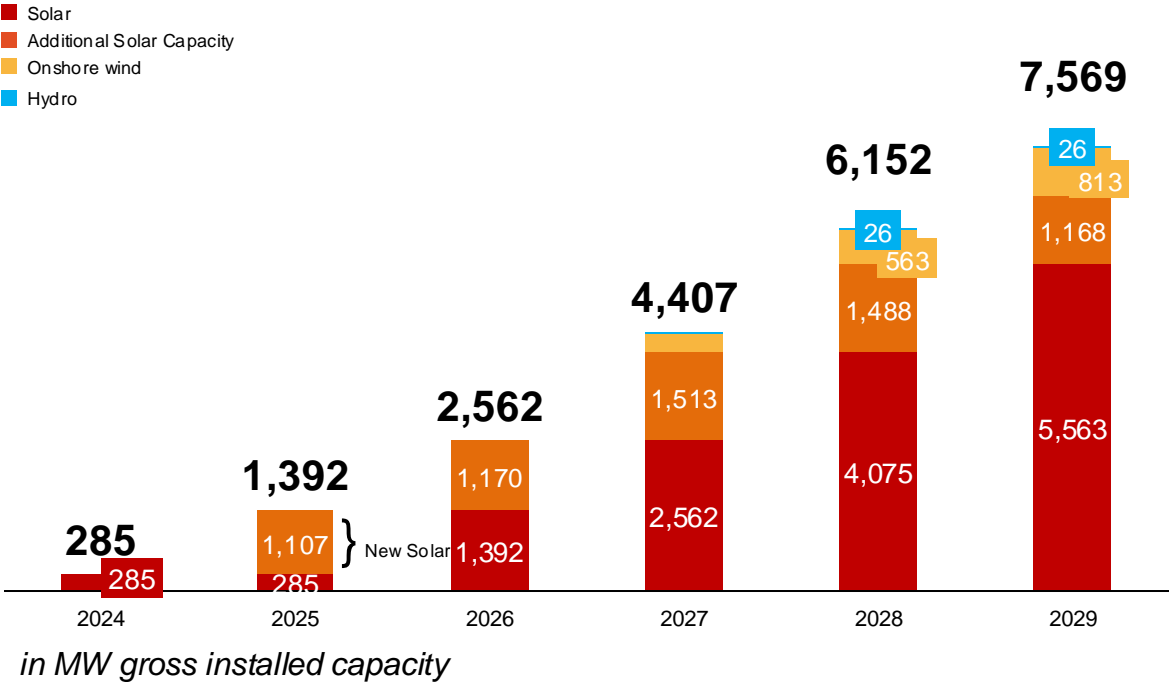
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Sponsor's green pipeline in full swing

5GW in 5 years

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



CREC is positioned to capture growing energy demand and the country's **renewable energy (RE) transition plan**.

Vertically integrated platform with capabilities for end-to-end solutions



Sponsor's Project Updates



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Batangas 1 Property*

Leasable Area:
1,062,083 square meters

Location:
Brgy. Lumbangan



Batangas 2 Property*

Leasable Area:
839,535 square meters

Location:
Brgy. Luntal



Batangas 3 Property*

Batangas 3 Leasable Area:
741,016 square meters

Location:
Brgy. Bolbok



Batangas 4 Property*

Batangas 4 Leasable Area:
933,979 square meters

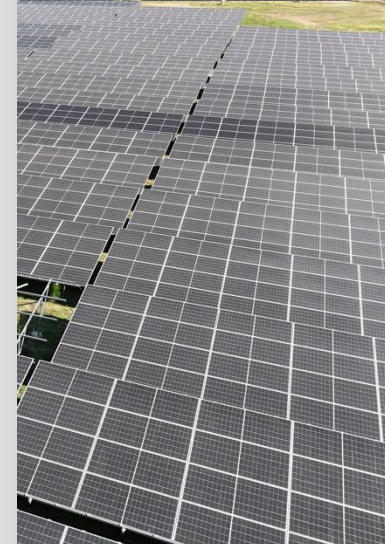
Location:
Brgy. Bolbok



Pampanga 1 Property*

Leasable Area:
839,535 square meters

Location:
Brgy. Arayat



Pangasinan 1 Property*

Leasable Area:
1,049,102 square meters

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>	1Q2023	2Q2023	3Q2023	4Q2023	1Q2024	2Q2024	3Q2024	4Q2024
Net income	304.96	316.08	396.09	380.97	359.28	334.14	344.94	391.02
Straight-line rent adjustment	(15.28)	(15.28)	(94.58)	(47.42)	(59.65)	(34.36)	(43.89)	(51.18)
Distributable income	289.68	300.80	301.50	333.56	299.63	299.68	301.05	339.83
Depreciation	17.84	17.84	17.84	17.81	17.83	17.83	17.18	18.50
Adjusted funds from operations (AFFO)	307.52	318.64	319.35	351.37	317.46	317.51	318.23	358.34
AFFO Payout ratio	100%	100%	100%	100%	100%	100%	100%	100%
Dividends	307.52	318.64	319.35	351.37	317.46	317.51	318.23	358.34
Total dividends as percentage of distributable income	106%	106%	106%	106%	106%	106%	106%	105%
Dividends per share	0.047	0.049	0.049	0.054	0.049	0.049	0.049	0.055

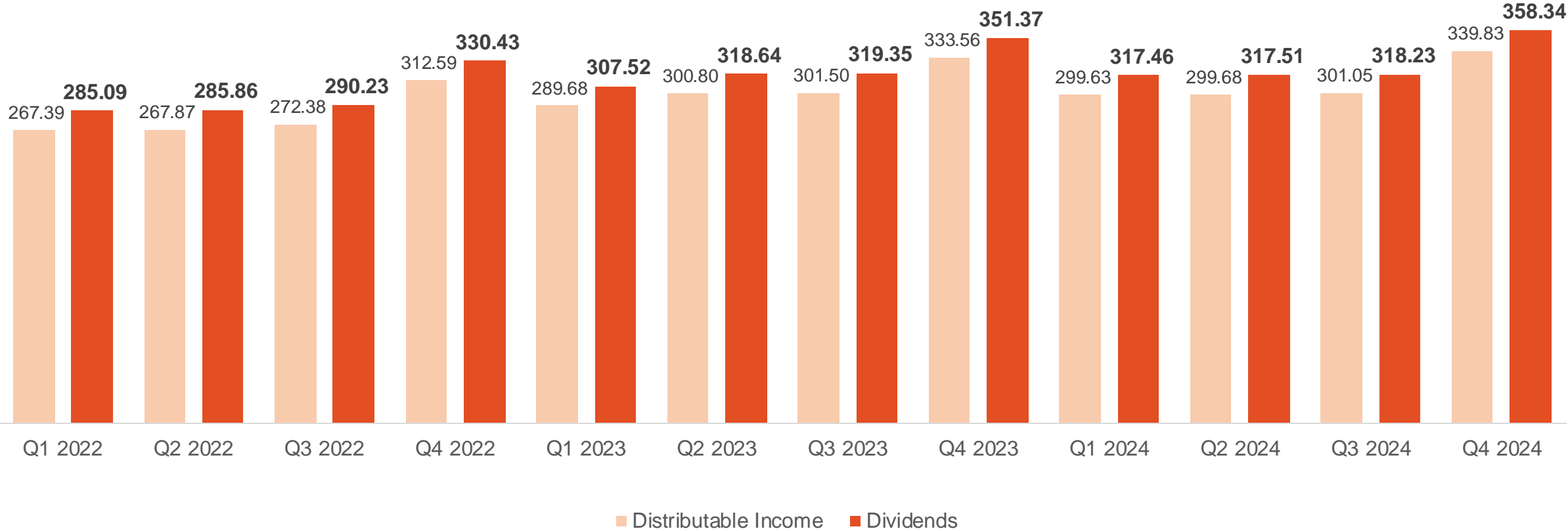


Above minimum requirement of 90% of distributable income

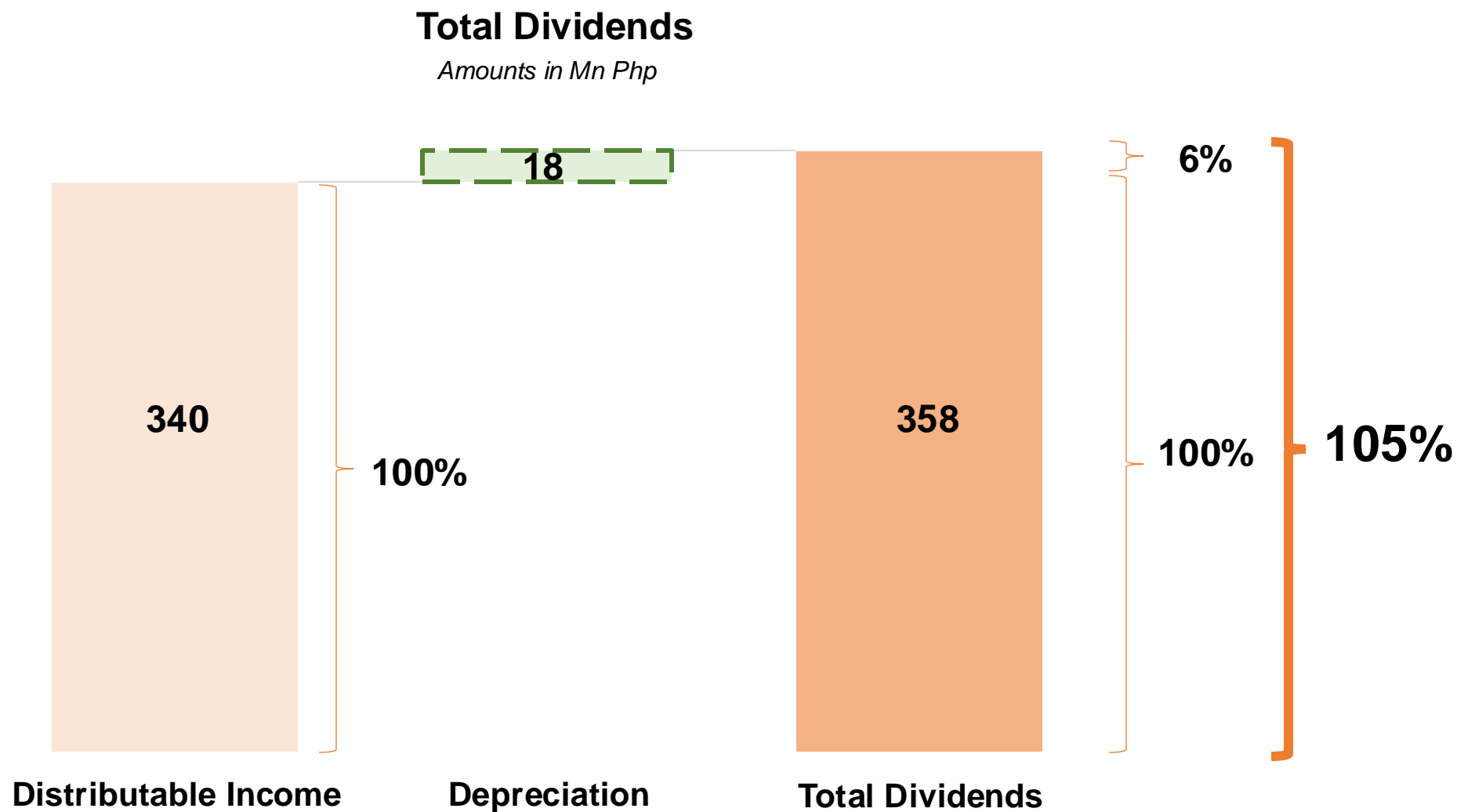
Distributable Income and Dividend Quarter-on-Quarter Growth



in Php millions



How we arrive at 105% of distributable income

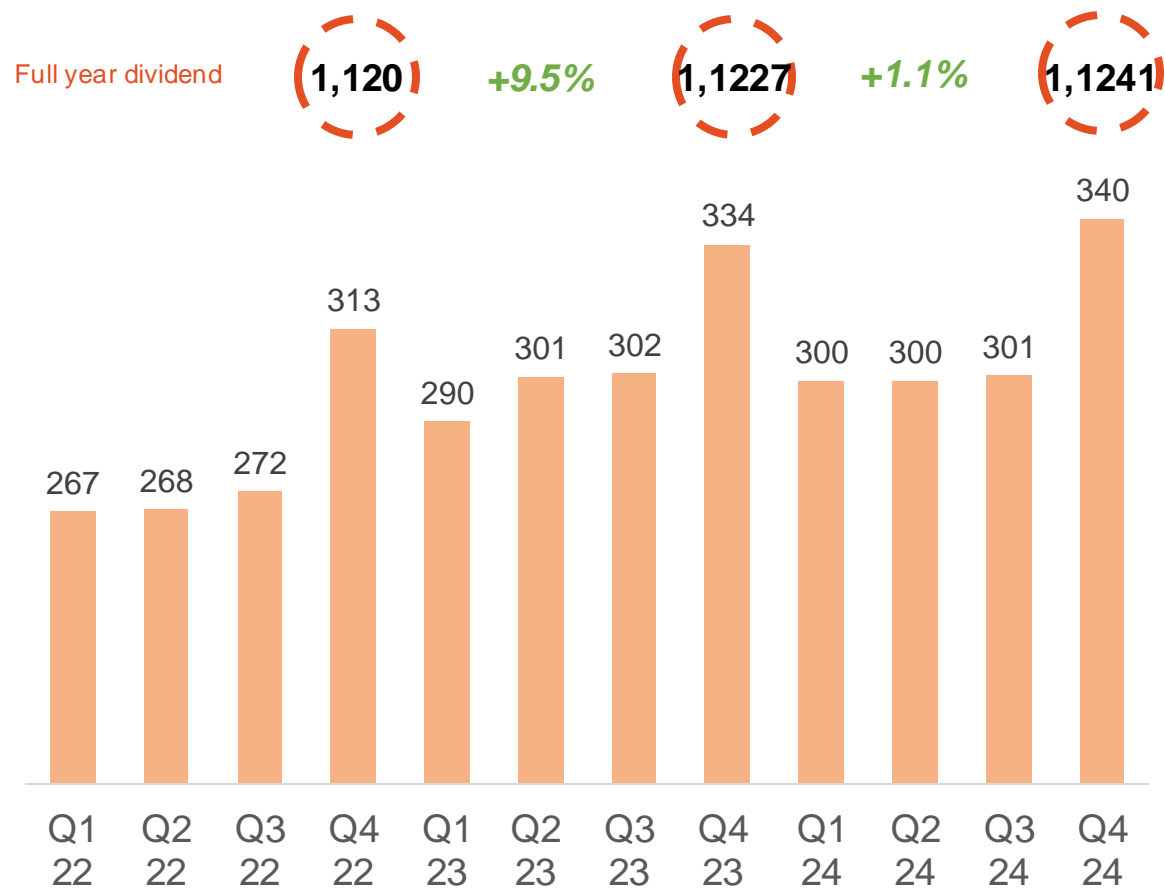


Dividends continue to grow QoQ with guaranteed base lease*

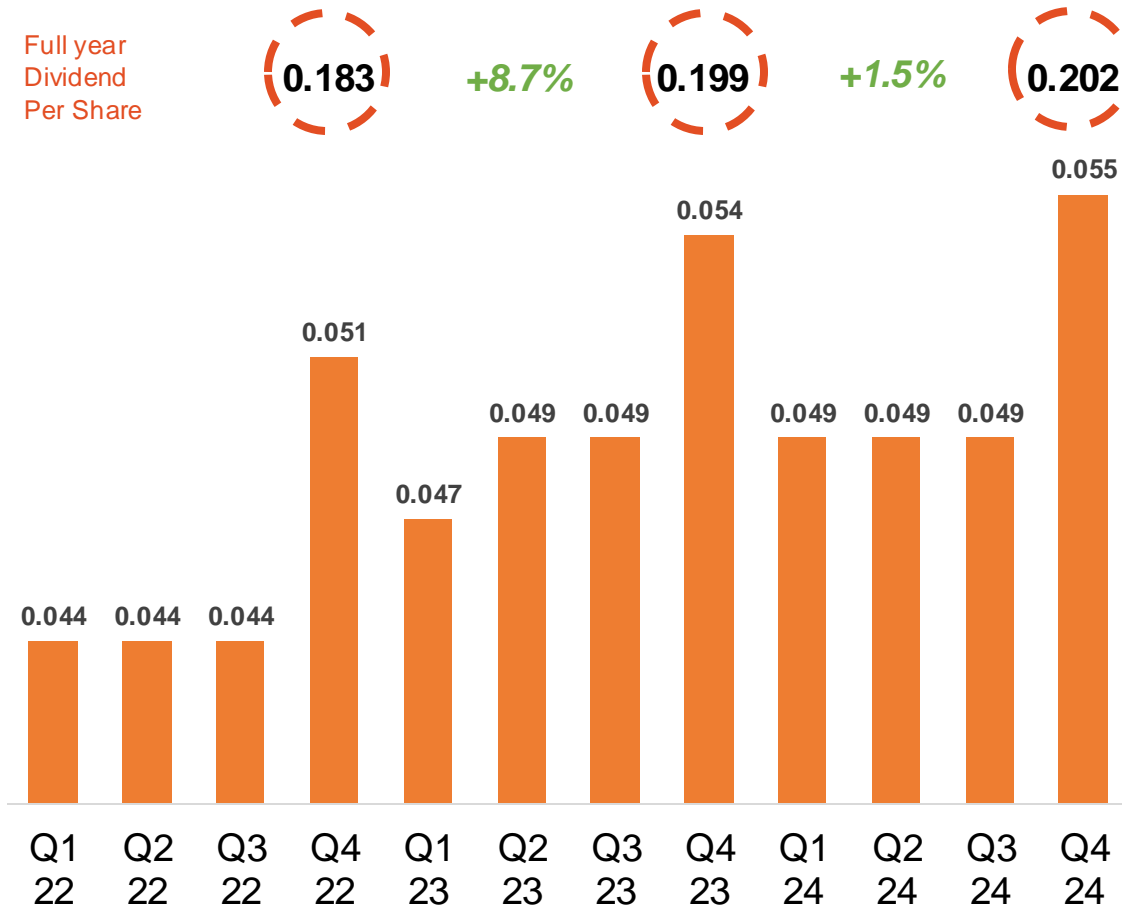


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CREIT Quarterly Dividend Amount (Php Mn)

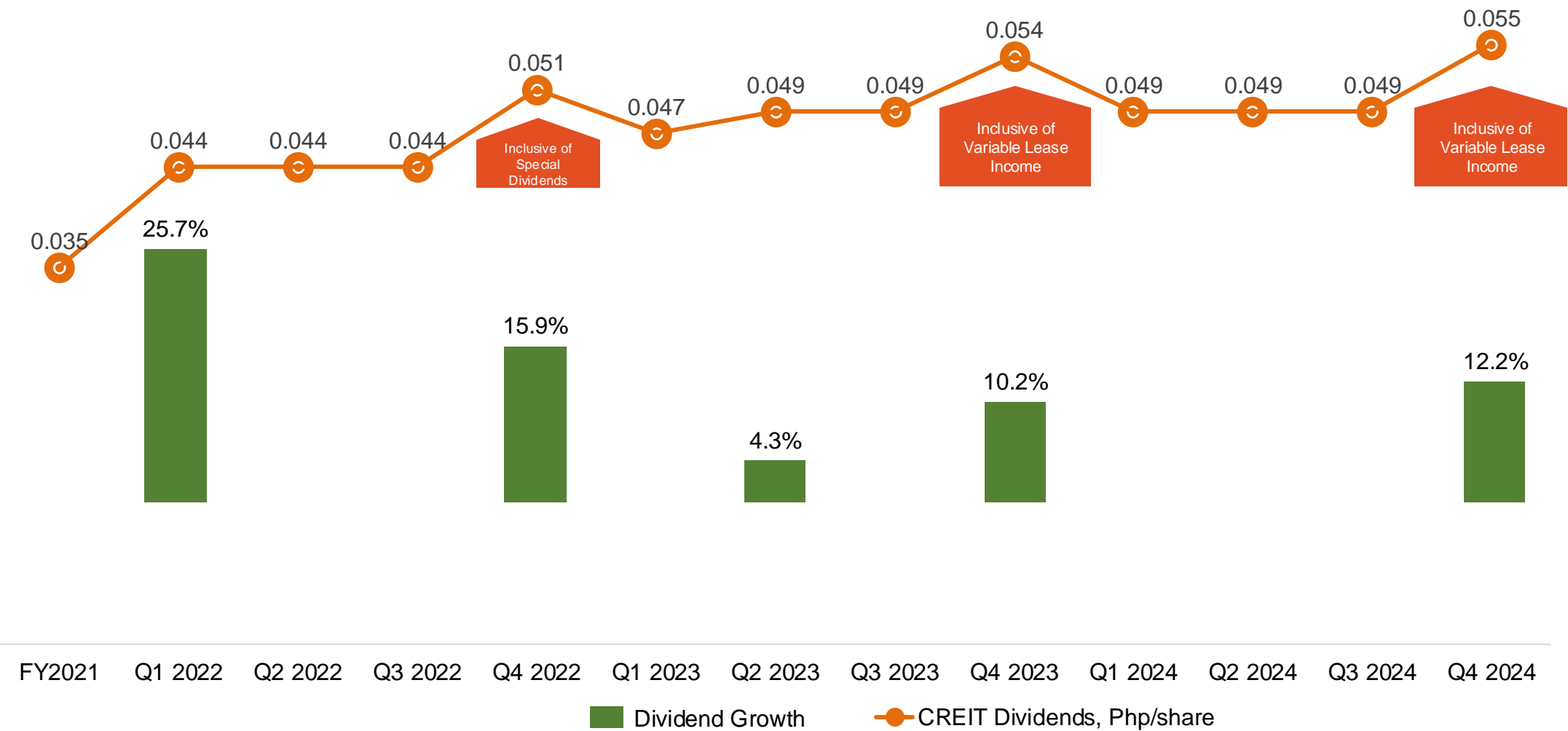


CREIT Quarterly Dividend Per Share (Php/share)



*With expected annual uptick during Q4 due to variable lease income

Increasing shareholder value with steady dividends and dividend growth



Historical annual dividends

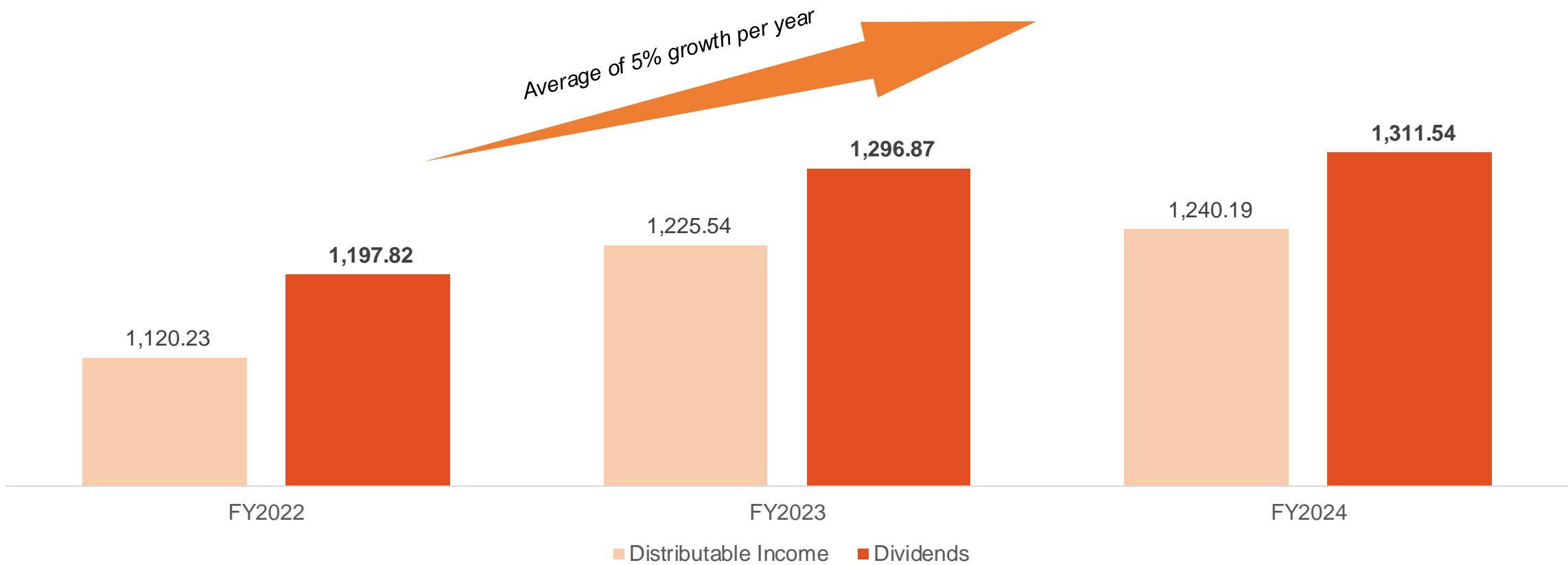
<i>In PhP Millions, except ratios and DPS</i>	FY2021	FY2022	FY2023	FY 2024
Net income	225.88	1,252.41	1,398.10	1,429.37
Straight-line rent adjustment	(2.72)	(132.18)	(172.56)	(189.18)
Distributable income	223.16	1,120.23	1,225.54	1,240.19
Depreciation	61.75	71.36	71.33	71.35
Adjusted funds from operations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



Above minimum requirement of 90% of distributable income

Distributable Income and Dividend Year-on-Year Growth

in Php millions



Key Takeaways



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Key Takeaways



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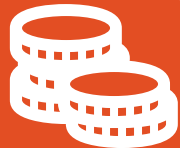
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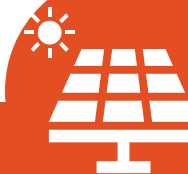
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Q & A



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Thank you!

For questions, please contact:

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