



Empower Your Investments

15 August 2022

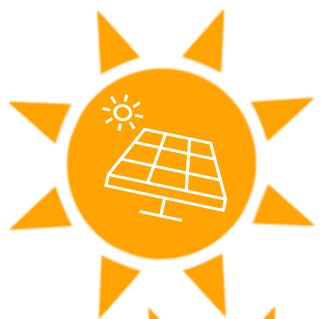
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I. CREIT Snapshot



II. Financial Highlights



III. Pipeline Projects



I. CREIT Snapshot

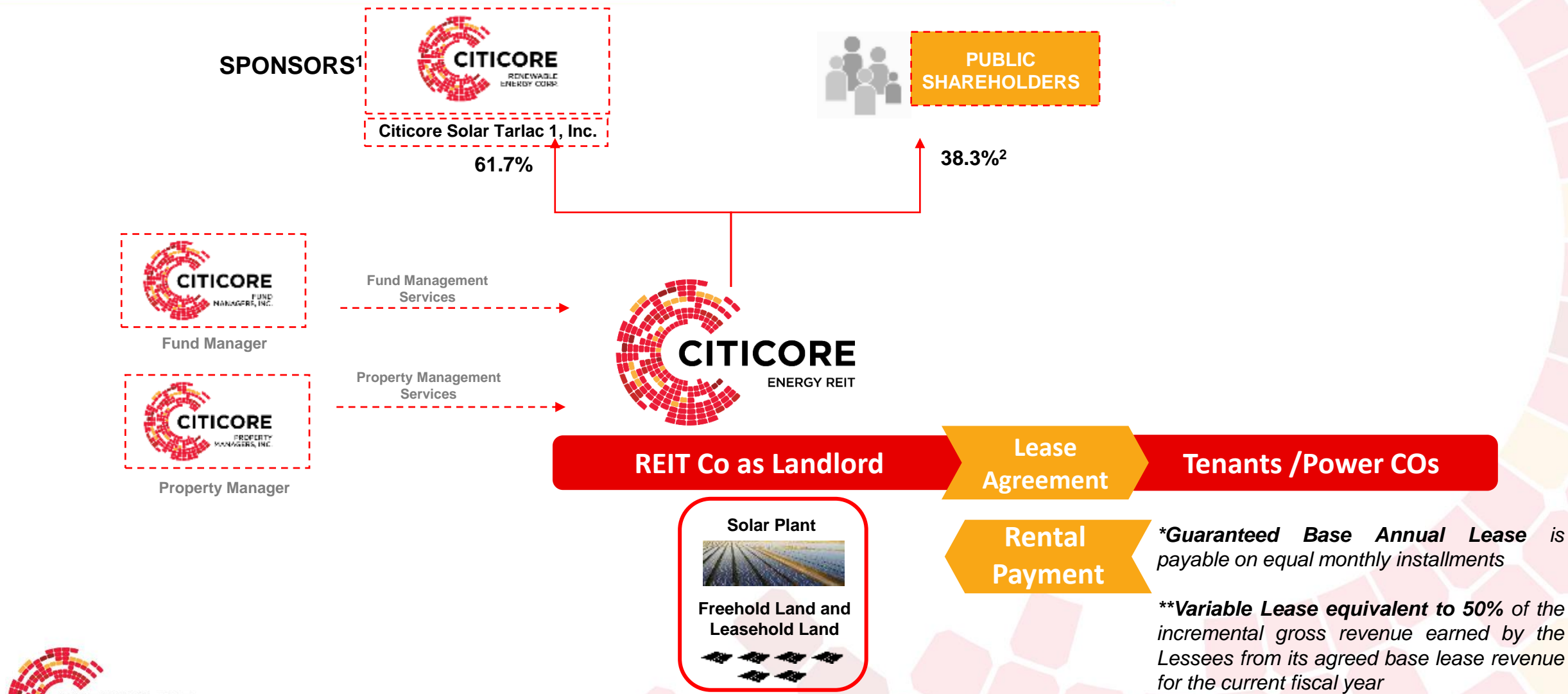


II. Financial Highlights



III. Pipeline Projects

CREIT Overview



1. Sponsors: Citicore Renewable Energy Corp (CREC), Citicore Solar Tarlac 1

2. Public Float Post-offer structure, with exercise of over-allotment option 327,273,000 shares (equivalent to 15% of the offer size)

CREIT Snapshot

145MWdc
installed
capacity



Third largest in the
installed capacity

Over
1.98 million
sqm



1,987,138 sqms of land
assets in its portfolio

100%
Occupancy
with **20.8 yrs**
WALE



Enjoys 100%
occupancy, backed with
20.8 years Weighted
Ave Lease Expiry

Tenants with
Blue-Chip
customers



Partnerships with quality
multinational companies
as customers since 2015

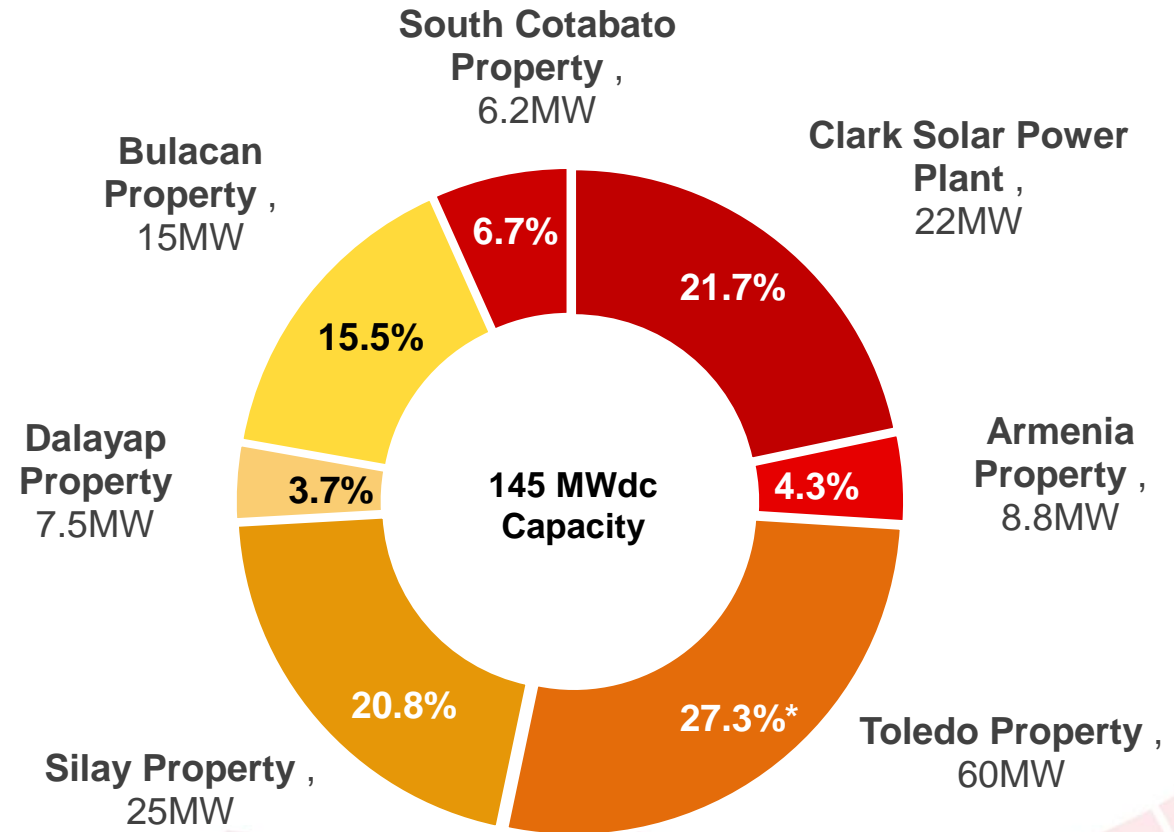
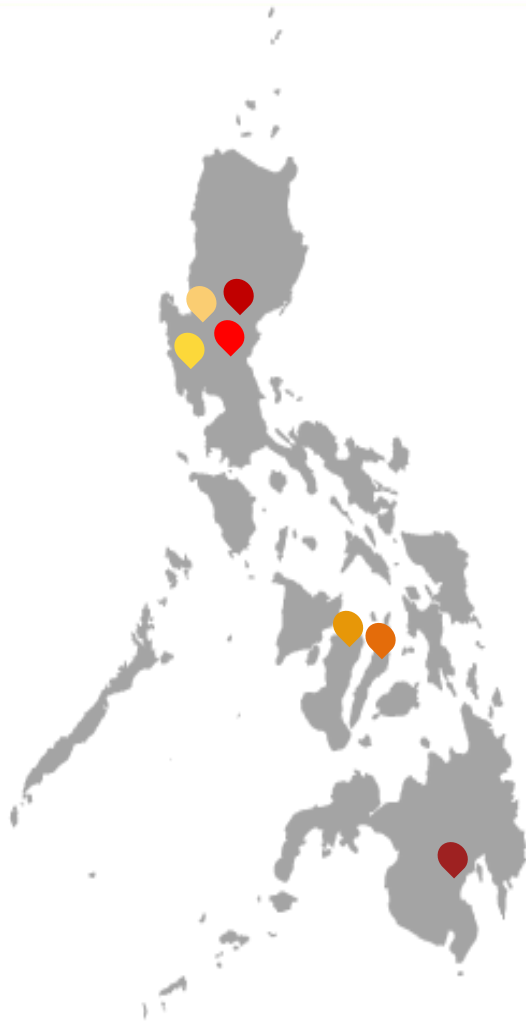
**Sustainable
Investing**



Agro-solar Initiative
awarded by Cicero
and ECCP

CREIT Snapshot






145MWcd Installed Capacity



Note: (*) % shares are based on 2022E Rental Revenue of P1.353Bn

CREIT Snapshot

200 hectares

Clark Solar Power Plant	Armenia Property	Silay Property	Dalayap Property	Toledo Property
 <p>Property:</p> <ul style="list-style-type: none"> Leasehold Land Solar Asset <p>Land Area: 250,318 sqm Installed Capacity: 22.3MW_{PDC} Grid: Luzon Land Lease Expiry : Sep 2039 Appraised Value: 3,102 ₱ Mn Tenant: CREC Expiration of Tenancy: Sept. 4, 2039 Type of Income: Property Lease</p>	 <p>Property:</p> <ul style="list-style-type: none"> Freehold Land <p>Land Area: 138,164 sqm Installed Capacity: 8.8MW_{PDC} Grid: Luzon Land Lease Expiry : N/A Appraised Value: 687 ₱ Mn Tenant: Citicore Tarlac 1 Expiration of Tenancy: Oct. 31, 2046 Type of Income: Land Lease</p>	 <p>Property:</p> <ul style="list-style-type: none"> Leasehold Land <p>Land Area: 431,408 sqm Installed Capacity: 25.0MW_{PDC} Grid: Visayas Land Lease Expiry : Oct 2040 Appraised Value: 2,885 ₱ Mn Tenant: Citicore Negros Occidental Expiration of Tenancy: Oct. 31, 2040 Type of Income: Land Lease</p>	 <p>Property:</p> <ul style="list-style-type: none"> Leasehold Land <p>Land Area: 103,371 sqm Installed Capacity: 7.5MW_{PDC} Grid: Luzon Land Lease Expiry : Oct 2040 Appraised Value: 470 ₱ Mn Tenant: Citicore Tarlac 2 Expiration of Tenancy: Oct. 31, 2040 Type of Income: Land Lease</p>	 <p>Property:</p> <ul style="list-style-type: none"> Leasehold Land <p>Land Area: 730,000 sqm Installed Capacity: 60.0MW_{PDC} Grid: Visayas Land Lease Expiry : May 2041 Appraised Value: 3,777 ₱ Mn Tenant: Citicore Cebu Expiration of Tenancy: May 31, 2041 Type of Income: Land Lease</p>

New REIT Assets

Bulacan Property	South Cotabato Property
 <p>Property: Freehold Land Land Area: 253,880 sqm Installed Capacity: 15.0MW_{PDC} Grid: Luzon Land Lease Expiry : N/A Appraised Value: 2,484 ₱ Mn Tenant: Citicore Bulacan Expiration of Tenancy: Dec. 31, 2046 Type of Income: Land Lease</p>	 <p>Property: Freehold Land Land Area: 79,997 sqm Installed Capacity: 6.2MW_{PDC} Grid: Mindanao Land Lease Expiry : N/A Appraised Value: 1,068 ₱ Mn Tenant: Citicore South Cotabato Expiration of Tenancy: Dec. 31, 2046 Type of Income: Land Lease</p>

CREIT Snapshot

100% occupancy backed with 20.8 years WALE

Portfolio Occupancy



**1:1 Asset to
Tenant Ratio**

















CREIT Property	Tenants Lease term (in years)
Clark	25.0
Armenia	25.0
Toledo	19.4
Silay	18.8
Dalayap	19.0
Bulacan	25.0
South Cotabato	25.0

A large orange sun icon with a white circle in the center containing the text "20.8 years WALE".

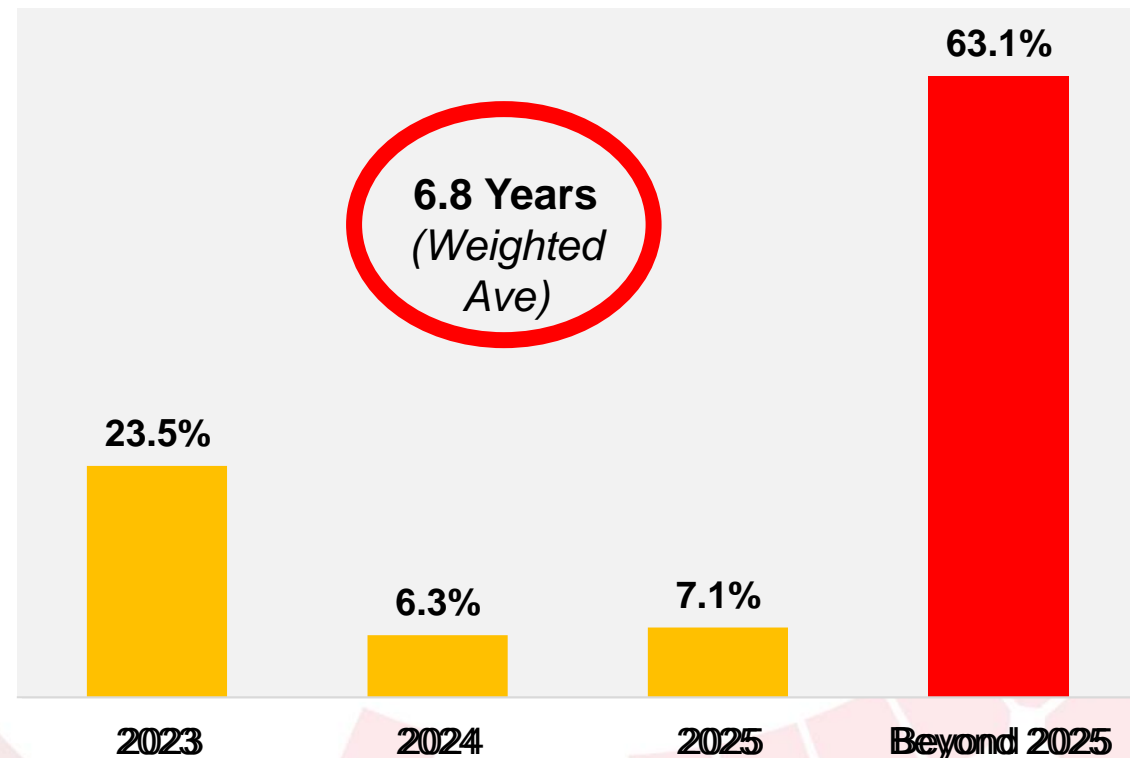
**20.8
years
WALE**

CREIT Snapshot

Tenants with blue-chip customers

% of total contracted capacity	Tenants' Customers
27% (Feed-In-Tariff Program)	
73% (Bilateral Contracts)	              

Off-take Contract Renewal of Tenants' Customers



All of the 16% of contracts for renewal in 2022 have been 100% renewed

CREIT Snapshot

Sustainable Investing



Agro-Solar Concept

Citicore Group **pioneered** the “agro-solar” concept in the Philippines, which allows solar plants and vegetable farmers to co-exist on the land where the solar power plants are operated. This agro-solar initiative aims to **provide livelihood and augment income** of the farmer communities where the Properties are located.



Community Building Activities

The Citicore Group has also implemented other community building activities, such as training programs to provide scholarship and employment opportunities to local communities where the Properties are located **for inclusive growth**.



Reduction in CO2 Emissions

The Company's estimates that the Clark Solar Power Plant and the solar power plants operated on the Leased Properties are able to reduce approximately **231,720 tons of CO2 annually**, or an aggregate of **7,000,000 tons of CO2 for the entire design life** of the power plants.



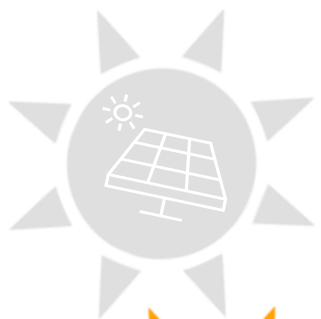
Dark Green Rating



°CICERO
Shades of
Green

Finalist





I. CREIT Snapshot



II. Financial Highlights



III. Pipeline Projects

Strong Financial Performance

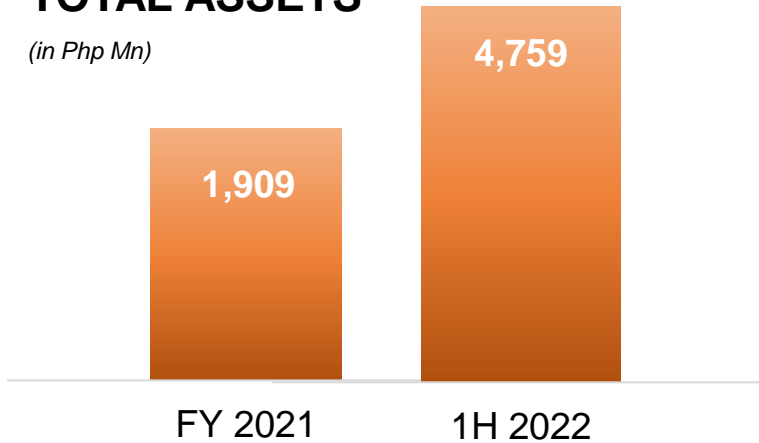
In PhP	1H 2022	1H 2021	%
Revenues	663,583,100	130,726,668	408%
Sale of electricity	-	130,726,668	-100%
Lease revenue	663,583,100	-	100%
Cost of services	47,621,375	33,456,406	42%
Gross profit	615,961,725	97,270,262	533%
Operating expense	8,757,802	6,395,320	37%
Income from operations	607,203,923	90,874,942	568%
Finance costs	- 7,720,353	- 26,981,688	-71%
Others – net	1,653,166	25,306,612	-94%
Income before tax	601,136,736	89,199,866	574%
Income tax expense	-	-	-
Net income after tax	601,136,736	89,199,866	574%

- **1H2022 revenues: pure leasing revenues as REIT company, previously RE company with revenues from sale of electricity**
- **GP Margin 92.8%**
- **Income from Operations P607.2mn; EBITDA P642.9mn w/ 97% EBITDA margin**
- **P601mn NIAT, with NIAT margin of 90.6%**

Healthy Balance Sheet

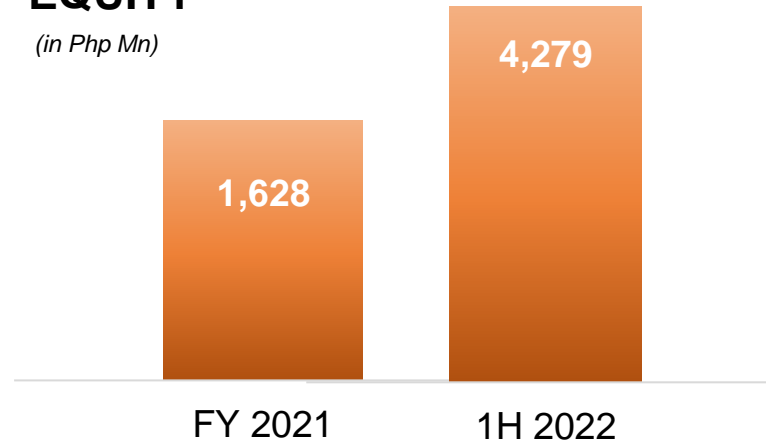
TOTAL ASSETS

(in Php Mn)



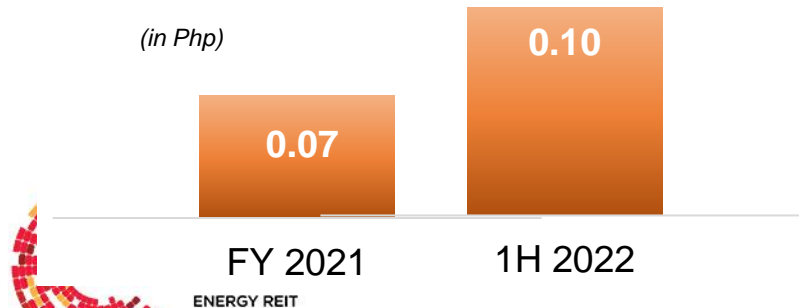
EQUITY

(in Php Mn)



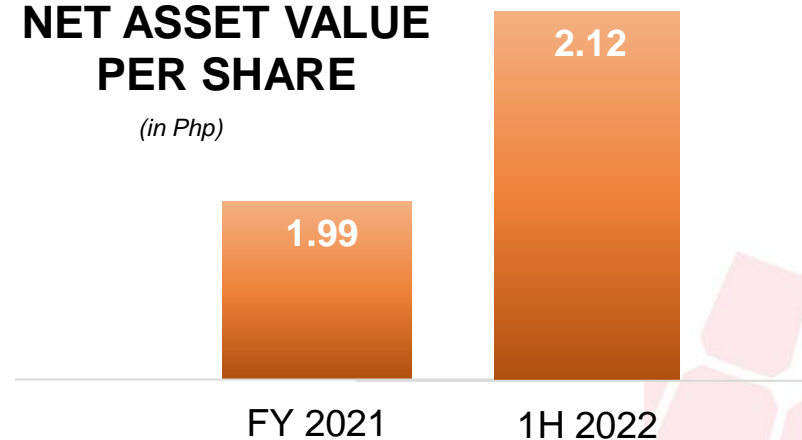
EARNINGS PER SHARE*

(in Php)



NET ASSET VALUE PER SHARE

(in Php)



- ***CREIT is unlevered and has zero debt***
- ***Ready to take on debt of up to 35% of deposited property to support future growth***



ENERGY REIT

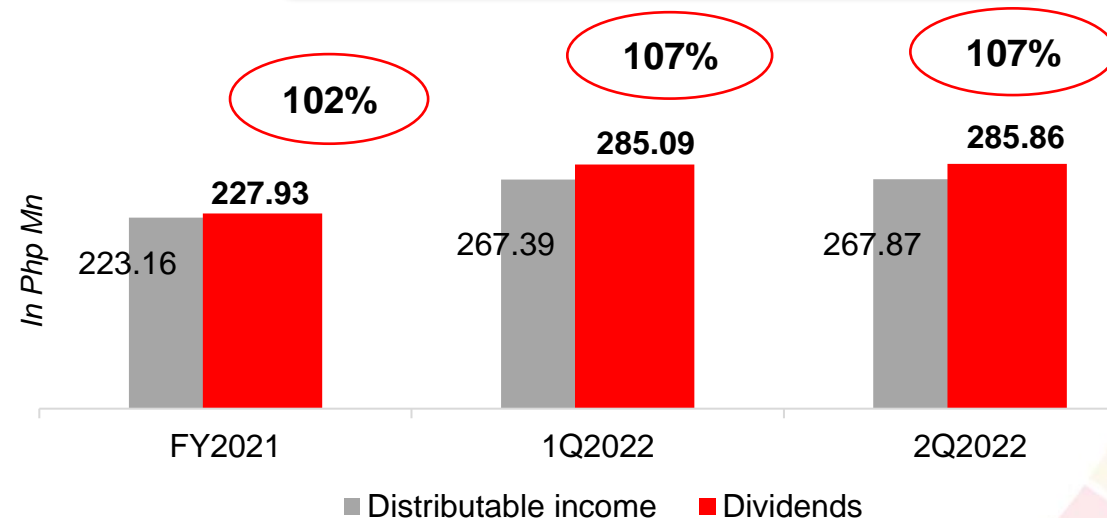
* Based on weighted ave outstanding shares

Attractive Dividends

In Php Millions	FY2021 Actual	1Q2022 Actual	2Q 2022 Actual
Net income	225.88	300.33	300.81
Straight-line rent adjustment	(2.72)	(32.94)	(32.94)
Distributable income	223.16	267.39	267.87
Depreciation	61.75	17.70	17.99
Funds from operations (FFO)	284.91	285.09	285.86
CapEx on existing investment properties	-	-	-
Adjusted funds from operations (AFFO)	284.91	285.09	285.86
AFFO Payout ratio	80%	100%	100%
Dividends	227.93	285.09	285.86
Total dividends as percentage of distributable income	102%	107%	107%
Dividends per share	0.035	0.044	0.044



On-time dividends & above 90% minimum requirement of distributable income



Dividend Declaration	2021 Year-end	1Q 2022	2Q 2022
Payment Date	04 Apr 2022	24 Jun 2022	14 Sep 2022
Cash Dividends per share	Php 0.035	Php 0.044	Php 0.044
Annualized Dividend Yield based on ⁽¹⁾ IPO Price and ⁽²⁾ Share Price at Declaration Date	5.46% ¹	7.08% ²	7.33% ²



I. CREIT Snapshot

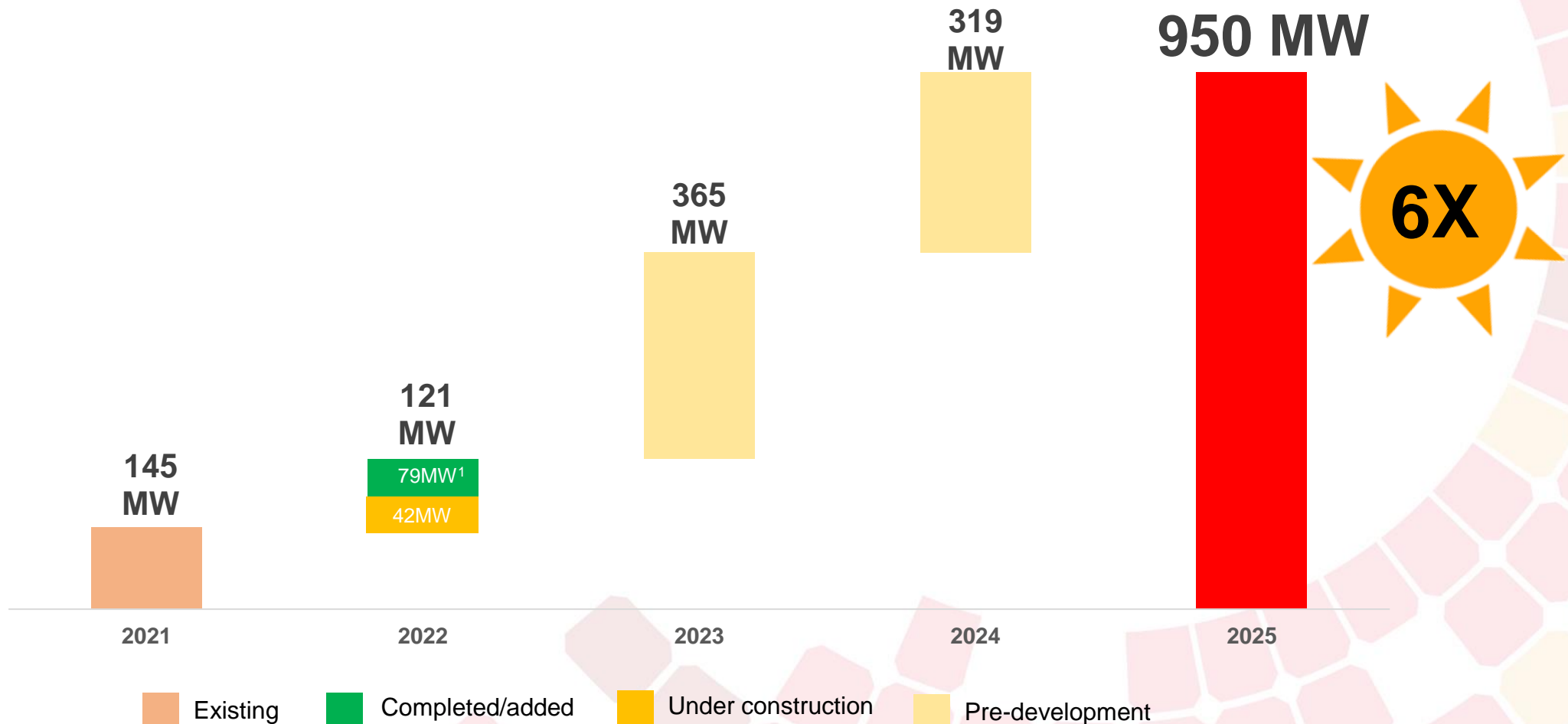


II. Financial Highlights



III. Pipeline Projects

Potential Growth For Project Pipeline



Potential Growth For Project Pipeline

Project Name	Capacity (MWpDC)	Investment Type	Status	Completion Date
AFAB Solar Rooftop Phase 1	6.5	Solar Rooftop PV System	Completed + Commissioned	2021
Arayat-Mexico Solar Farm Phase 1	72.0	Land + Solar Farm	Completed + Commissioned	2022
Arayat-Mexico Solar Farm Phase 2	42.0	Land + Solar Farm	Construction	2022
Zambales Solar Farm	65.0	Land + Solar Farm	Pre-Dev't	2023
Batangas Solar Farm "A"	90.0	Land + Solar Farm	Pre-Dev't	2023
Batangas Solar Farm "B"	40.0	Land + Solar Farm	Pre-Dev't	2023
Batangas Solar Farm "C"	170.0	Land + Solar Farm	Pre-Dev't	2023
Pangasinan Solar Farm	91.0	Land + Solar Farm	Site Acquisition	2023
Laguna Solar Farm	78.0	Land + Solar Farm	Site Acquisition	2023
Bulacan Solar Farm	130.0	Land + Solar Farm	Site Acquisition	2023
Isabela Run-of-River Hydro	20.0	Run-of-River Hydro	Construction	2023
TOTAL	804.5			

Projects Accomplishments: AFAB



AFAB Rooftop (100% energized and operational), with a total installed capacity of 6.5MWdc on top of 14 industrial buildings owned by various locators inside the Freeport Area of Bataan

Projects Accomplishments: Arayat

***Arayat-Mexico Phase 1
Project (100% energized and
operational) with a total
installed capacity of 72MWdc.***



Projects Accomplishments: Arayat Ph2



***Arayat-Mexico Phase 2 Project,
with 42MWdc and POC of
15.22% as of July 20, 2022***

Projects Accomplishments: AgroSolar



Citicore's pioneering Agro-Solar initiative is moving to a new and higher value crop rotation, such as French beans, arugula and peanuts, from the successful harvest of turmeric

Key Take Aways




145MWdc
installed
capacity



Over
1.98 million
sqm



100%
Occupancy
with **20.8 yrs**
WALE



Tenants with
Blue-Chip
customers



**Sustainable
Investing**

***Steady, Recurring Income to CREIT from Guaranteed Base Lease,
Upside potential from Variable Lease and Pipeline Asset Infusion***

THANK YOU!

For questions, please contact:

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