



Empower Your Investments

Company Presentation

9M 2024 Operating and Financial Results

November 13, 2024

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9M 2024 Highlights and Key Themes

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

Revenue at Php 1.38Bn (+5%), **EBITDA** at 1.35Bn (+4%), **Net Income** at Php 1.04Bn (+2%)

 **Strong financial position supports future infusions**

With PhilRatings PRS Aa+ investment grade rating, CREIT has an **available borrowing** headroom of 9.1Bn

 **Consistent dividend payout at 106% of distributable income**

3Q2024 **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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9M 2024 Financial Highlights



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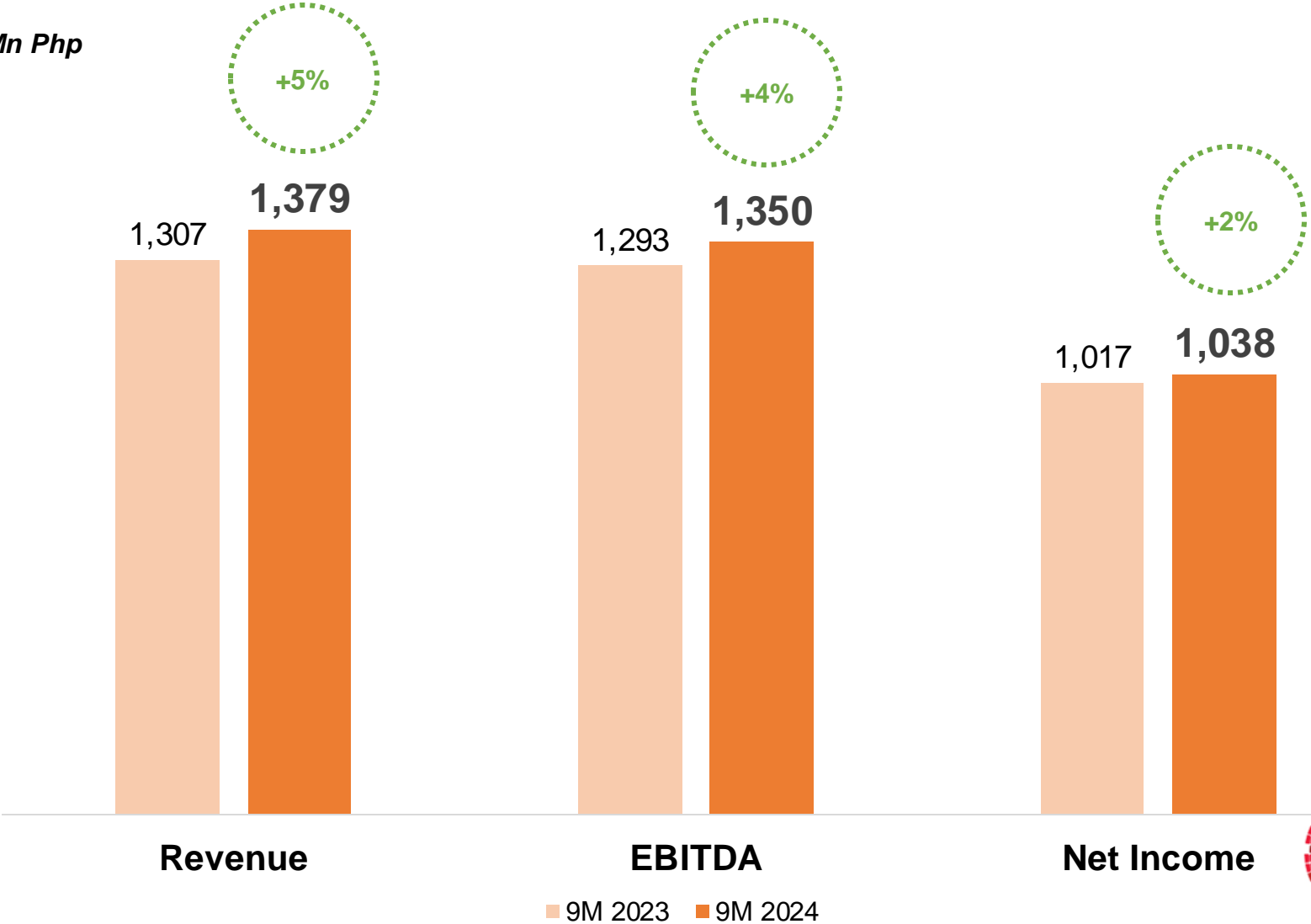
Revenues and Net Income grew on the back of stable lease operations

Amounts in Mn Php

Y-o-Y
Growth







EBITDA Margin at 98%



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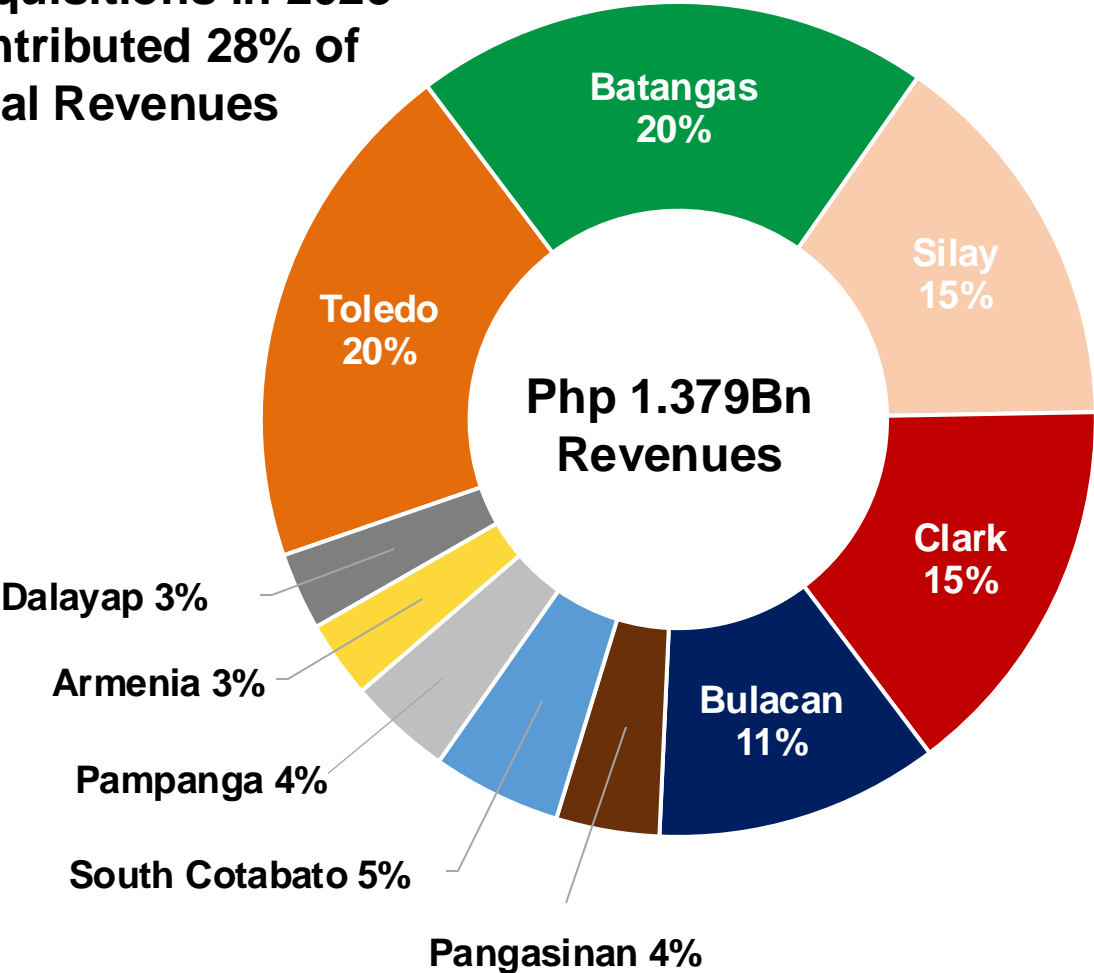
Profitability improved due to revenues from newly-acquired properties

Amounts in Mn Php		9M 2024	9M 2023	Change	
Increase driven by full impact from the new parcels of land acquired in 2023		Revenues	1,379	1,307	5% ▲
		Cost of Services	(78)	(77)	1% ▲
Gross Profit Margin: 94%		Gross Profit	1,301	1,230	6% ▲
		Operating Expenses	(6)	(7)	(9%) ▼
		Income from Operations	1,295	1,223	6% ▲
Mainly due to coupon payments for the Green Bonds		Finance Costs	(259)	(222)	16% ▲
		Others – net	3	17	(84%) ▼
		Income Before Tax	1,038	1,017	2% ▲
Higher NIAT on account of higher revenues		Net Income After Tax	1,038	1,017	2% ▲

Geographically Diverse and Growing Revenue Base

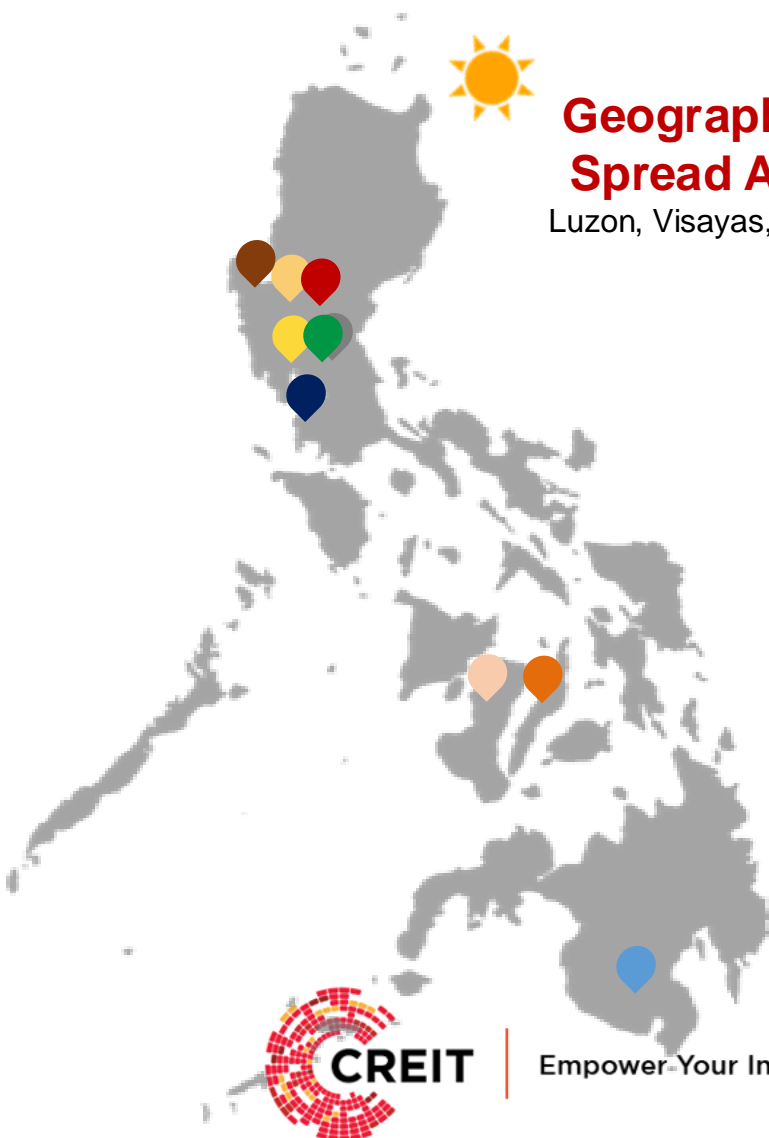


Acquisitions in 2023 contributed 28% of Total Revenues



Geographically Spread Assets

Luzon, Visayas, Mindanao



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Strong financial position supports future infusions

Amounts in Mn Php	30 September 2024	31 December 2023	Change	
Cash and cash equivalents	643	617	4%	▲
Other Current Assets	291	266	9%	▲
Total Current Assets	934	883	6%	▲
Property, Plant & Equipment	1,169	1,213	(4%)	▼
Investment Properties	7,190	7,182	-	▬
Other Non-Current Assets	41	41	-	▬
Total Non-Current Assets	8,916	8,840	-	▬
Total Assets	9,850	9,723	-	▬
Current Liabilities	460	426	8%	▲
Non-Current Liabilities	4,878	4,828	-	▬
Total Liabilities	5,337	5,254	-	▬
Equity	4,513	4,469	-	▬

Strong financial position supports future infusions


DEBT HEADROOM *(Php Bn)*

Total deposited property 20.7

Leverage ratio
(PRS Aa+) 70%

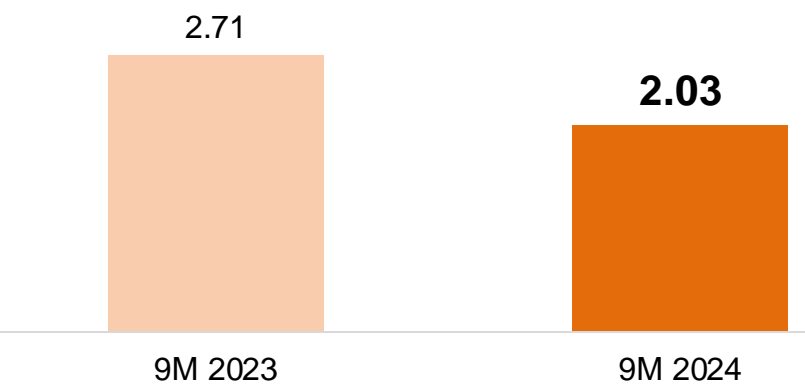
Leverage limit 14.5

Total borrowings and
deferred payments 5.3

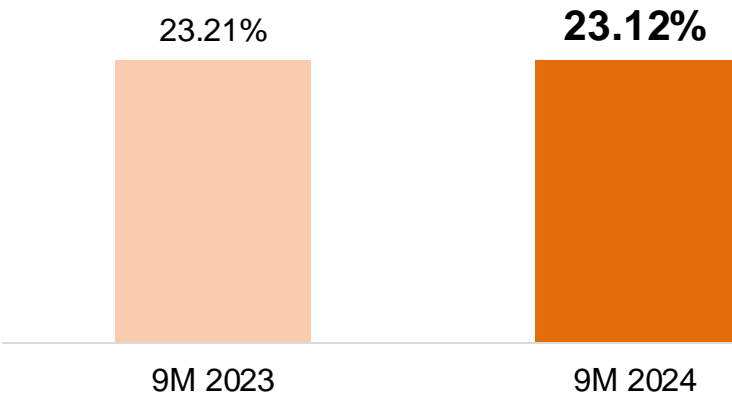
 Allowable additional
borrowings 9.2

Market Price:
Dec 31, 2023 – 2.56/sh
Sep 30, 2023 – 2.56/sh
Sep 30, 2024 – 3.06/sh

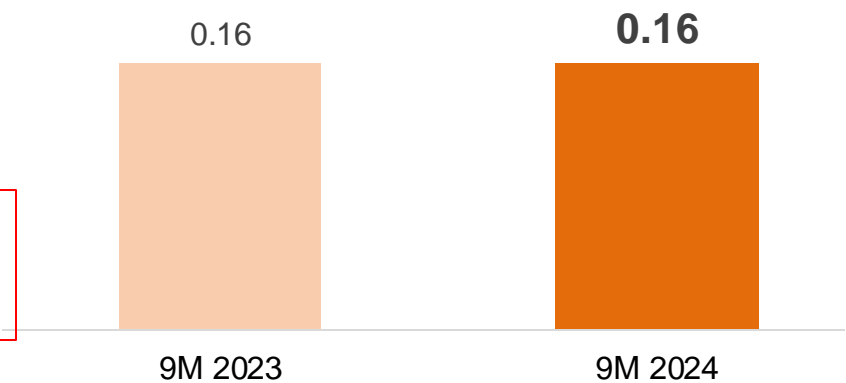
Current Ratio



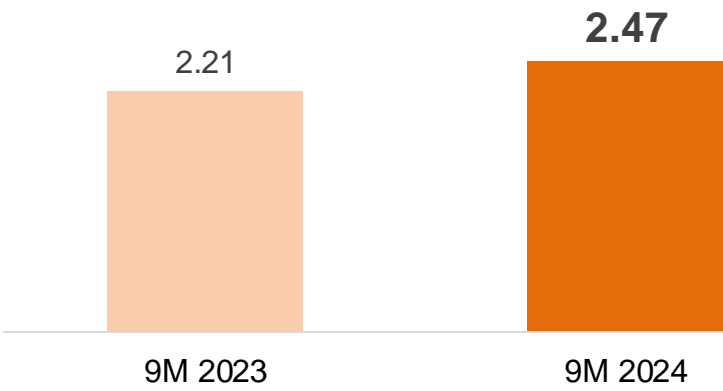
Return on Equity



Earnings Per Share *(Php per share)*



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



Green Asset Portfolio



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14 Leasable assets totaling to 7.1 million square meters

14 Leasable Assets



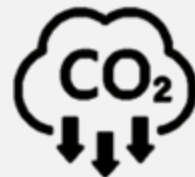
145 MW_{DC}
Tenants' Installed Capacity



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



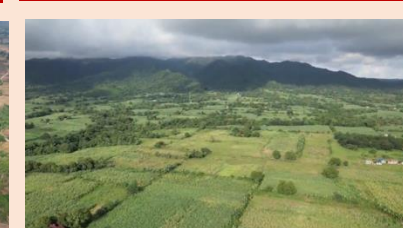
PAMPANGA 2 – 70k sqms



BATANGAS 1 – 1M sqms



BATANGAS 2 – 840k sqms

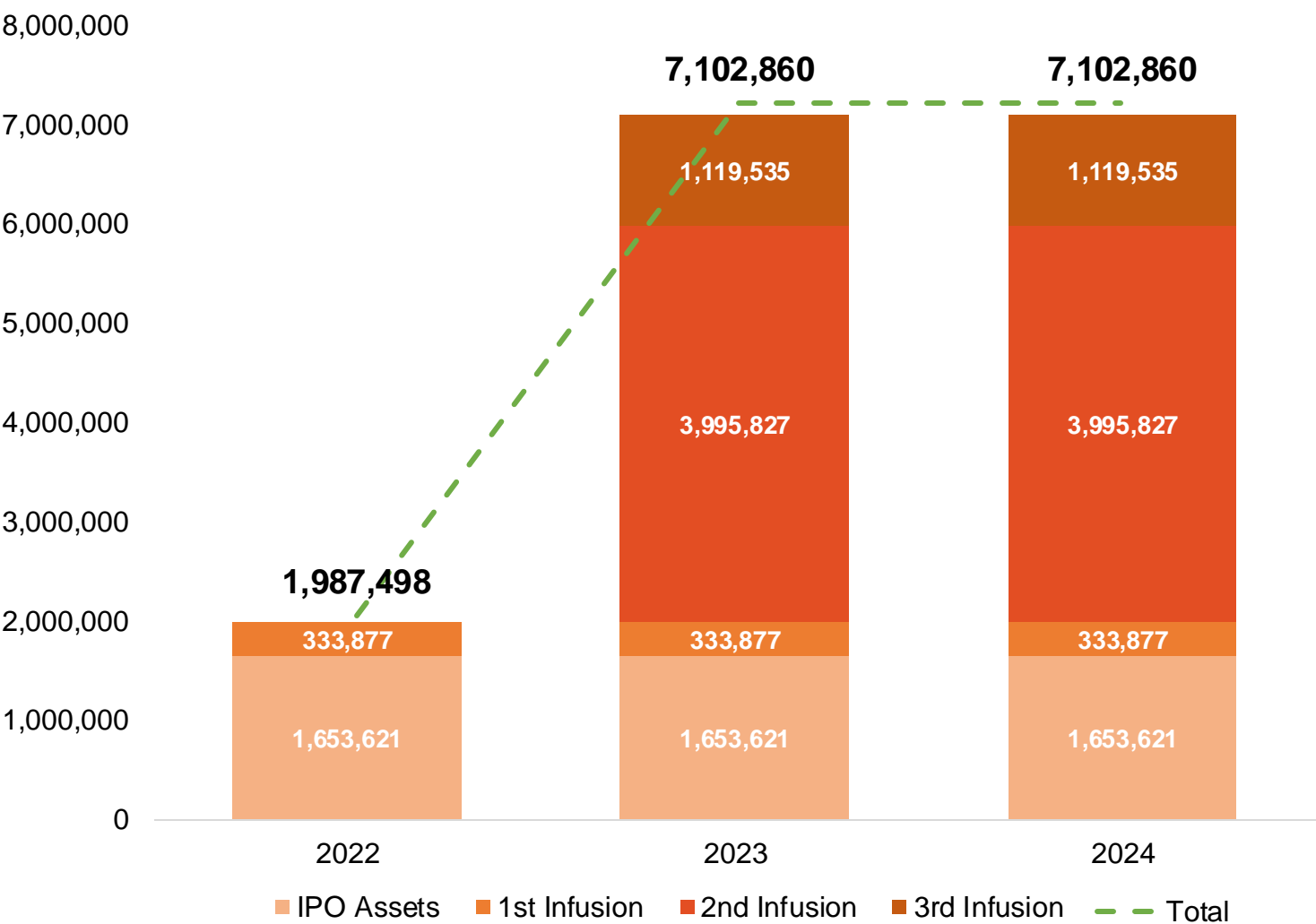


BATANGAS 3 – 740k sqms



BATANGAS 4 – 930k sqms

Asset Infusions over the years



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

Land with Operating Assets Land with Assets Under Construction



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100% Occupancy and Longest WALE

**Portfolio
Occupancy**



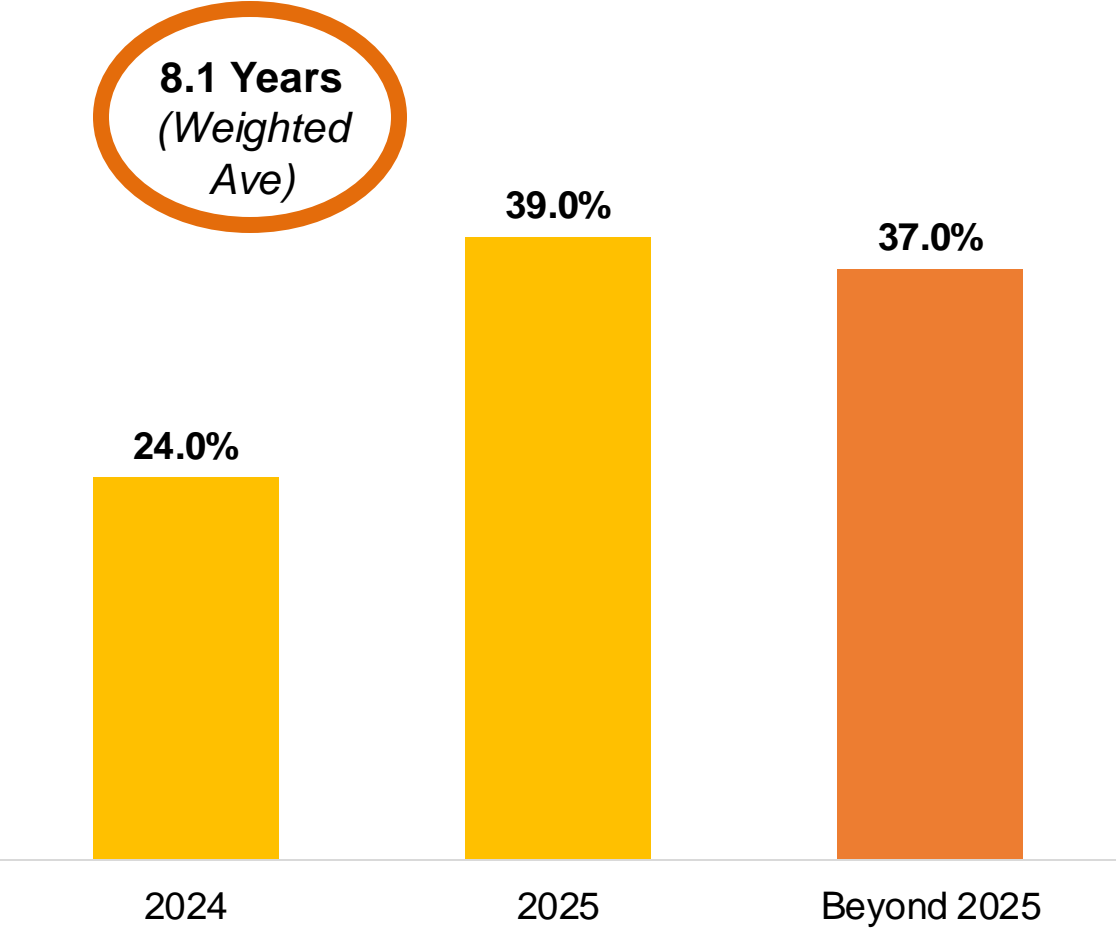
**1:1 Asset to
Tenant Ratio**

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

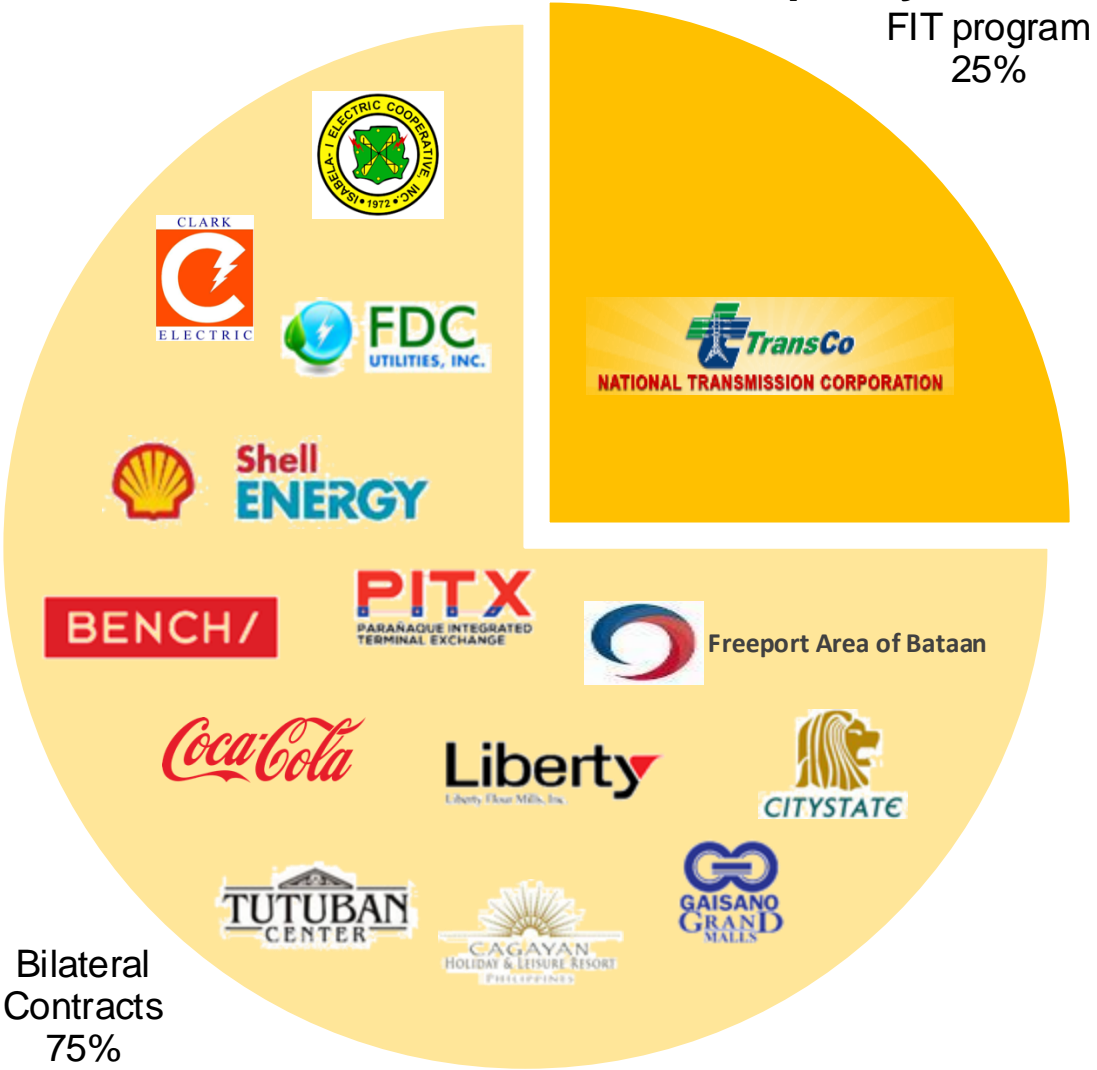


Diversified Mix of Tenant's Off-takers

Off-take Contract Renewal of Tenants' Customers



% of Total Contracted Capacity



CREC Project Updates



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Sponsor projects construction in full swing



Batangas 1



Batangas 2



Batangas 3 & 4



Pangasinan



Pampanga 1

CREIT Dividend Update



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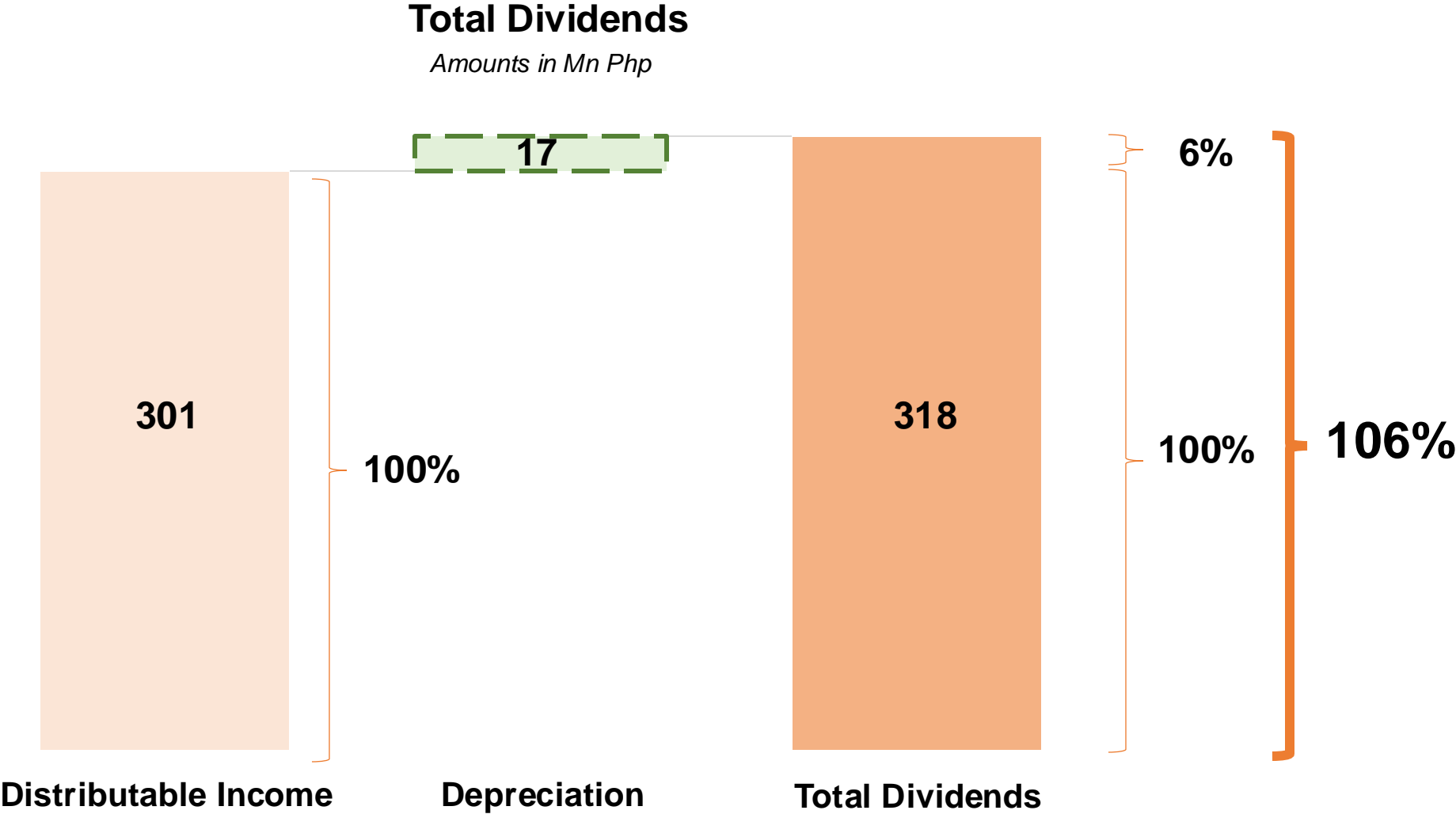
Consistent Dividend Payout

<i>In PhP Millions, except ratios and DPS</i>	1Q2023	2Q2023	3Q2023	4Q2023	1Q2024	2Q2024	3Q2024
Net income	304.96	316.08	396.09	380.97	359.28	334.14	344.94
Straight-line rent adjustment	(15.28)	(15.28)	(94.58)	(47.42)	(59.65)	(34.36)	(43.89)
Distributable income	289.68	300.80	301.50	333.56	299.63	299.68	301.05
Depreciation	17.84	17.84	17.84	17.81	17.83	17.83	17.18
Adjusted funds from operations (AFFO)	307.52	318.64	319.35	351.37	317.46	317.51	318.23
AFFO Payout ratio	100%	100%	100%	100%	100%	100%	100%
Dividends	307.52	318.64	319.35	351.37	317.46	317.51	318.23
Total dividends as percentage of distributable income	106%	106%	106%	106%	106%	106%	106%
Dividends per share	0.047	0.049	0.049	0.054	0.049	0.049	0.049

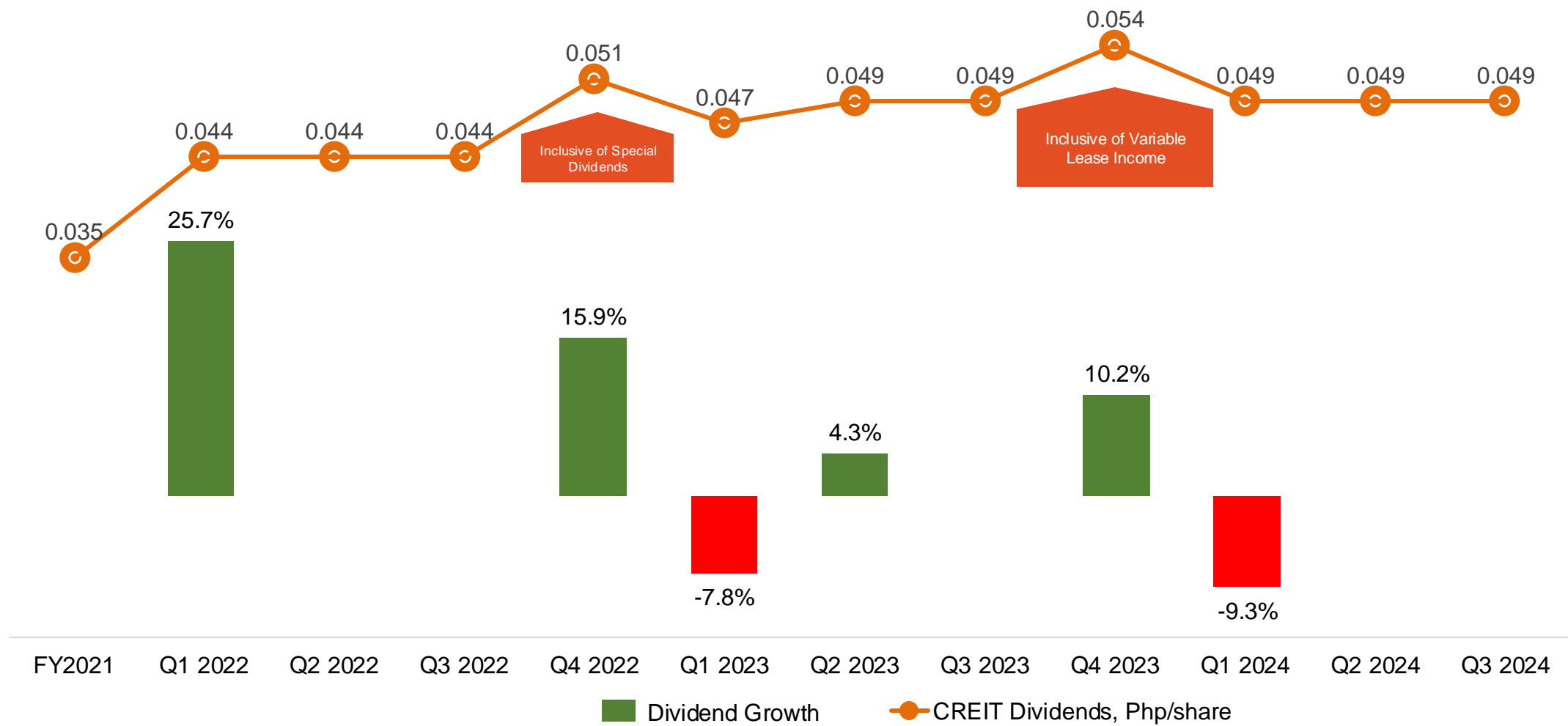


Above minimum requirement of 90% of distributable income

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 wins its first Golden Arrow



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Key Takeaways



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Q & A



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THANK YOU!

For questions, please contact:

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