



AXIS REAL ESTATE INVESTMENT TRUST

Results Presentation 3Q2024
28 October 2024



HIGHLIGHTS

**PORTFOLIO
OVERVIEW**

**FINANCIAL
OVERVIEW**

**STOCK
INFORMATION**

HIGHLIGHTS

HIGHLIGHTS



67 properties on portfolio
53 properties with 100% occupancy



Total Assets Under Management
RM4.87 billion



Space Under Management
14.49 million sq ft



Financing Ratio
38.5 %



Solid industrial space portfolio



Portfolio Occupancy of **90% (as at 30/9/2024)**
Weighted Average Lease Expiry of **4.9 years**



Reclassified as Islamic REIT in 2008



Distribution Per Unit YTD 3Q2024
6.90 sen



Market Capitalization (as at 30/9/2024)
RM3.2 billion



Nationwide presence across Malaysia

YTD 3Q2024 HIGHLIGHTS

- Investment properties currently stands at RM4.74 billion.
- Traded at a premium of 13.3% to NAV as at 30 September 2024.
- Total of 6.90 sen DPU declared for YTD 3Q2024
- Completed the acquisition of Axis Hypermarket @ Temerloh, Pahang for RM25,750,000 on 16 January 2024.
- Axis Mega Distribution Centre (Phase 2) development project was successfully completed and obtained Certificate of Completion and Compliance on 27 March 2024.
- Completed the acquisition of Axis Facility 1 @ Bukit Raja, Selangor for RM49,000,000 on 31 May 2024.
- Completed the acquisition of Axis Vista 2 and Axis Industrial Facility @ Batu Caves for RM69,000,000 and RM56,000,000, respectively on 15 July 2024.
- Completed the acquisition of Axis Industrial Facility @ Sendayan, Negeri Sembilan for RM48,000,000 on 23 July 2024.
- Portfolio size increased by 5 to a total of 67 properties as at 30 September 2024 and further increased to 69 properties as at 11 October 2024.
- Space under management increased by 1,134,705 sq. ft. as at 30 September 2024.

YTD 3Q2024 HIGHLIGHTS

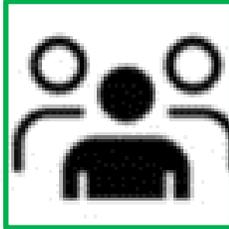
- Completed the acquisition of Axis Facility 3 @ Bukit Raja, Selangor for RM313,000,000 on 8 October 2024.
- Signed the Sale and Purchase Agreement to acquire a warehouse in Pulau Indah, Selangor for the proposed purchase consideration of RM110,075,000 on 28 August 2024. The acquisition completed on 11 October 2024 and the property is now known as Axis Facility 1 @ Pulau Indah.
- Signed the Sale and Purchase Agreement to acquire a storage yard in Bukit Raja, Selangor for the proposed purchase consideration of RM38,800,000 on 22 April 2024.
- Signed the Sale and Purchase Agreement to dispose Axis Steel Centre @ SiLC, Johor for the proposed disposal consideration of RM162,000,000 on 24 April 2024.
- Signed the Sale and Purchase Agreement to acquire a warehouse in Pulau Indah, Selangor for the proposed purchase consideration of RM48,569,000 on 28 August 2024.

SUSTAINABILITY HIGHLIGHTS



Environment

- ✓ **Efficient energy management:**
 - Replacing conventional lighting with energy efficient lighting
 - Leasing roof space to install solar panels
 - Upgrading air-conditioning systems to environmentally-friendly systems
- ✓ **Green building certification:**
 - DW1 Logistics Warehouse: GBI Certified
 - Axis Facility 2 @ Bukit Raja: GreenRE Silver
 - Bukit Raja Distribution Centre 2: GreenRE Gold
 - Axis Mega Distribution Centre: Provisional GreenRE Silver (Phase 1), Gold (Phase 2)



Social

- ✓ **Donated dialysis and ultrasound machines to the National Kidney Fund.**
- ✓ **Funding physiotherapy and speech therapy for children with disabilities**



Governance

- ✓ **Best practices:**
 - Complied with 30% female representation on Board with effect from 1 June 2022 in accordance with the SC's requirements.
 - Complied with the independent director tenure limit of 12 years with effect from 30 May 2023 in accordance with the Listed REIT Guidelines.
- ✓ **External validation:**
 - Constituent of FTSE4Good Bursa Malaysia Index
 - Participant member of GRESB

PORTFOLIO OVERVIEW

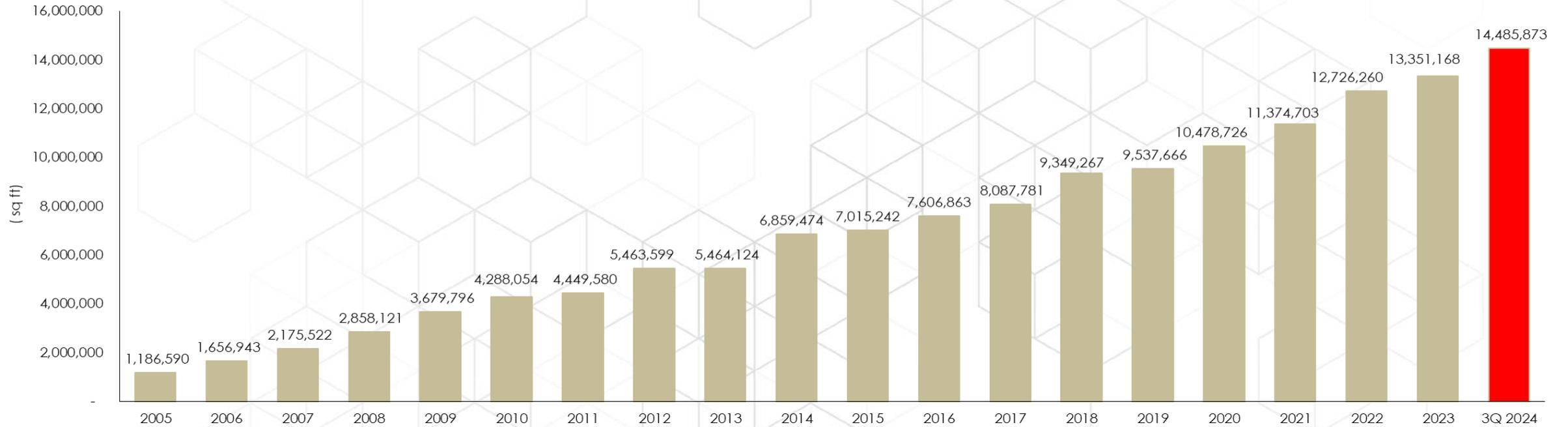
PORTFOLIO OVERVIEW

As at 30 September 2024, the portfolio has 67 assets comprising 14,485,873 sq. ft. and 176 tenants.

	YTD 3Q2024				
No. of Properties	67				
Realised Property Income (RM'000)	231,555				
Property Expenses (RM'000)	33,776				
Realised Net Property Income (RM'000)	197,779				
Occupancy	90%				
Portfolio Efficiency Ratio = YTD Property Expenses / YTD Property Income					
YTD 3Q2024	2023	2022	2021	2020	
14.59%	15.11%	13.92%	13.79%	15.05%	

PORTFOLIO OVERVIEW

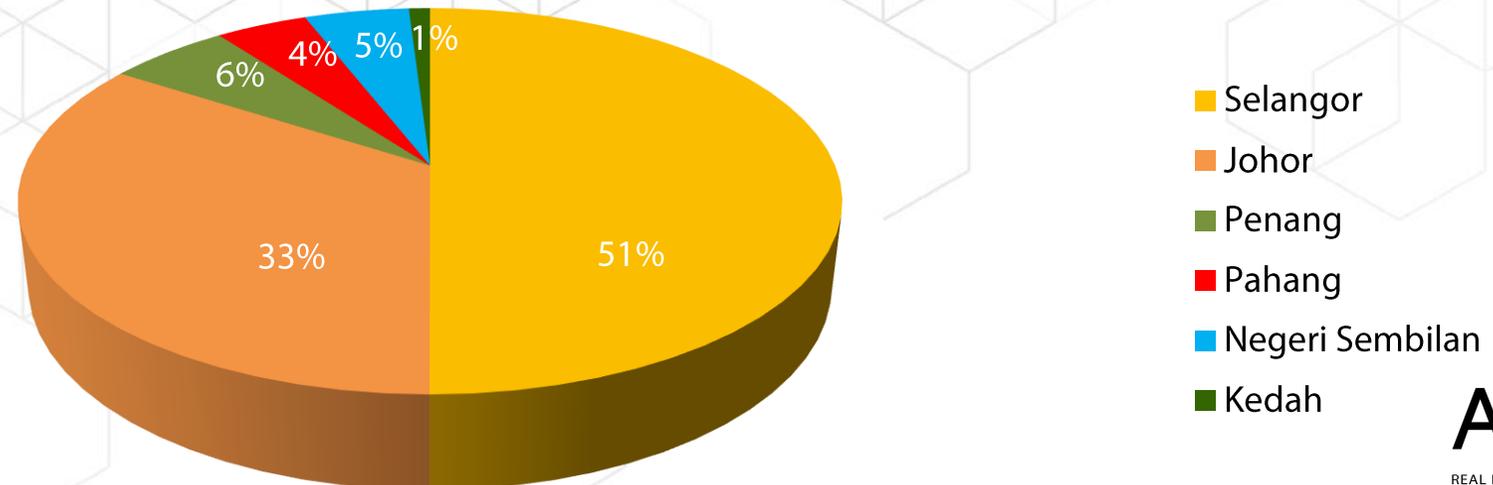
Space Under Management (sq ft)



PORTFOLIO OVERVIEW

- ✓ Our 67 properties are strategically located in prime industrial areas such as Klang Valley, Johor, Penang, Pahang, Negeri Sembilan and Kedah.
- ✓ Focus areas for pipeline acquisitions include key industrial hubs of:
 - Selangor
 - Johor
 - Penang
- ✓ This geographical diversification is aimed at capturing the rapid growth of current and future regional industrial hubs.

Portfolio Diversification by Location (on NLA)



PORTFOLIO OVERVIEW

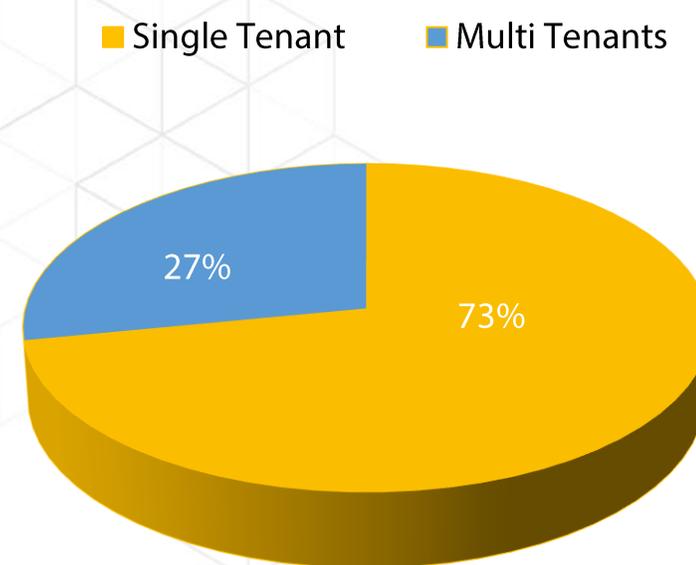
Portfolio Diversification by Industry Sector (on NLA)



Portfolio Diversification by Asset Type (on NLA)

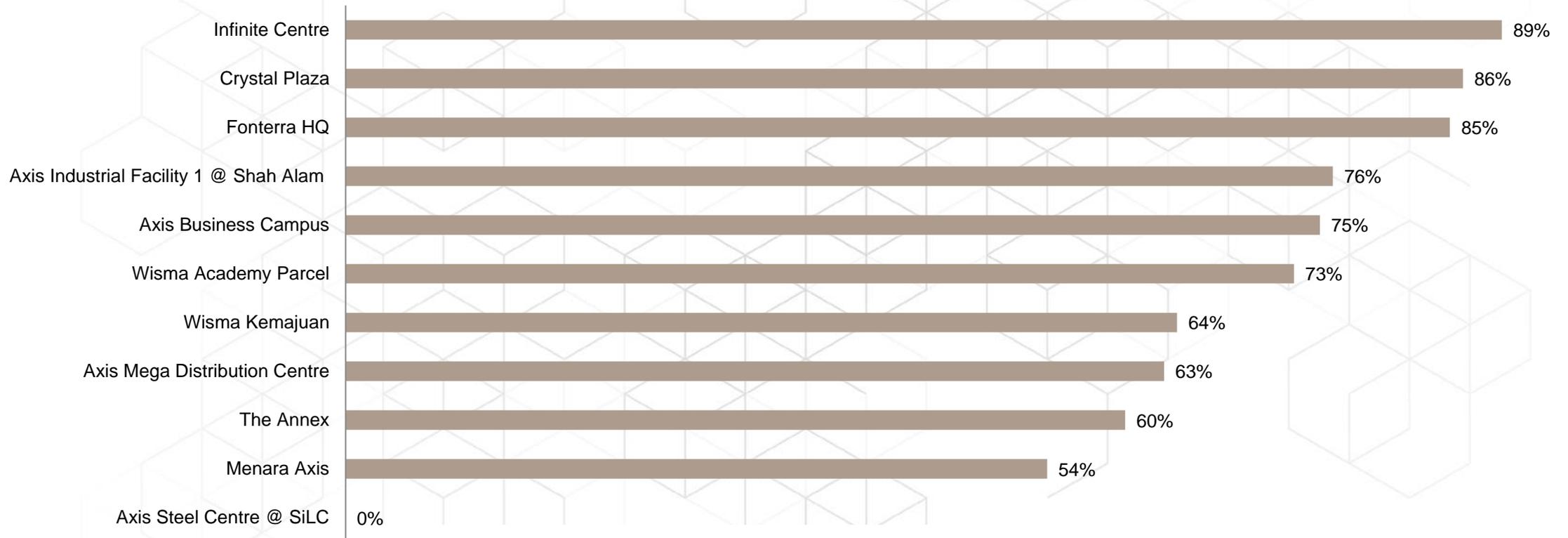


Portfolio Diversification by Occupancy Type (on NLA)



PORTFOLIO OVERVIEW

PROPERTIES WITH OCCUPANCY BELOW 90% AS AT 30 SEPTEMBER 2024



Notes:

1. Vacant space in Fonterra HQ is built for their future expansion.
2. Axis Mega Distribution Centre achieved 69% occupancy in November 2024.
3. SPA signed for disposal of Axis Steel Centre @ SiLC on 24 April 2024.

PORTFOLIO OVERVIEW

Lease Expiry By Location

Property	Year 2024	% of Total NLA	% of Rental Income/month	Year 2025	% of Total NLA	% of Rental Income/month	Year 2026	% of Total NLA	% of Rental Income/month
Petaling Jaya	588,693	4.06	6.76	752,051	5.19	8.92	399,571	2.76	4.45
Subang	-	-	-	30,250	0.21	0.49	-	-	-
Shah Alam	1,056,195	7.29	6.73	702,754	4.85	4.69	588,310	4.06	4.18
Klang	-	-	-	407,337	2.81	2.41	-	-	-
Johor	843,971	5.83	5.44	736,936	5.09	3.24	171,000	1.18	0.94
Nilai	-	-	-	291,642	2.01	1.11	148,011	1.02	0.58
Penang	-	-	-	147,985	1.02	0.80	205,151	1.42	1.94
Kedah	-	-	-	138,000	0.95	1.16	-	-	-
TOTAL	2,488,859	17.18	18.93	3,206,955	22.13	22.82	1,512,043	10.44	12.09

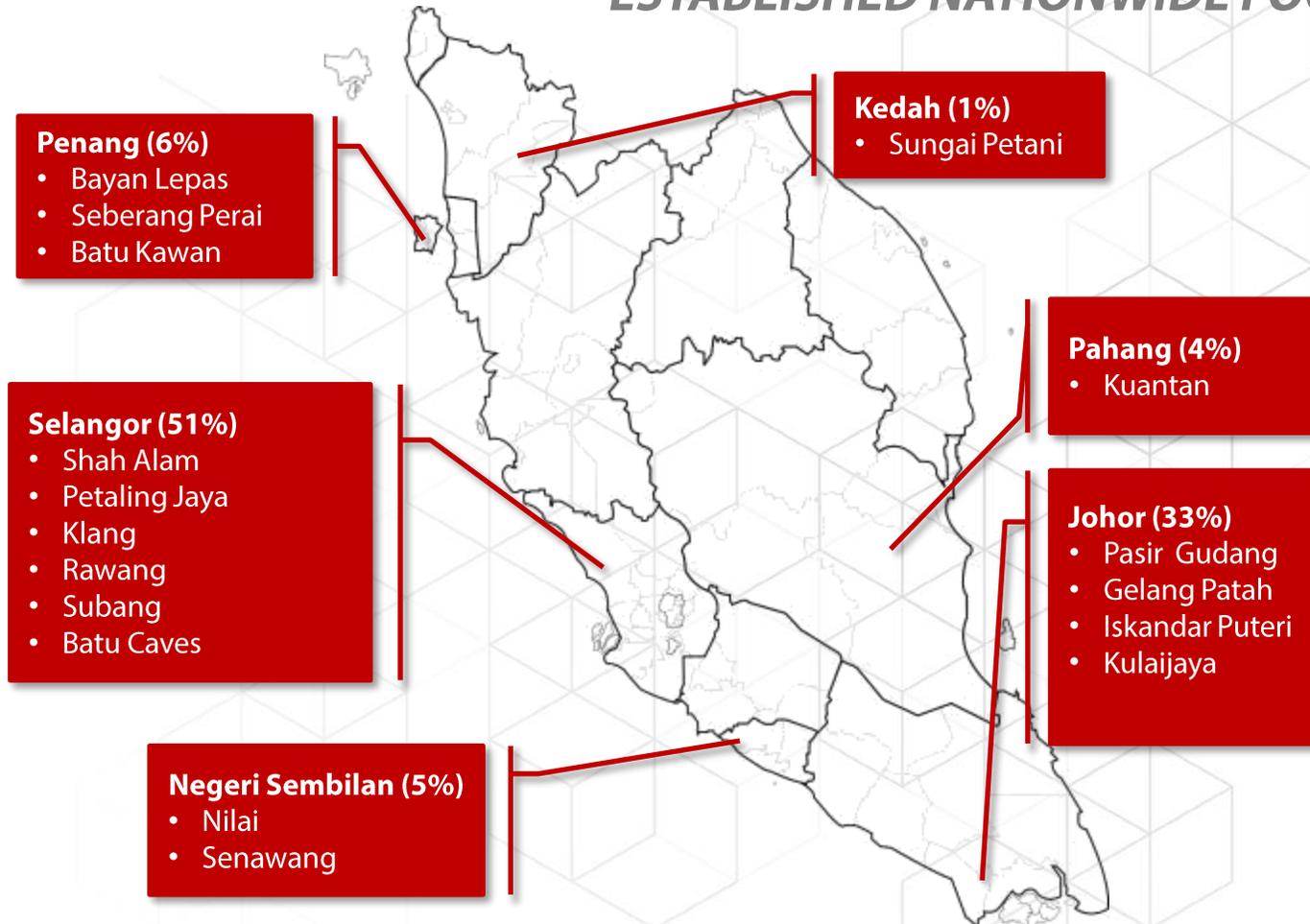
Lease Expiry By Type

Property	Year 2024	% of Total NLA	% of Rental Income/month	Year 2025	% of Total NLA	% of Rental Income/month	Year 2026	% of Total NLA	% of Rental Income/month
Office	213,059	1.47	3.40	132,517	0.91	2.04	43,347	0.30	0.73
Office Industrial	517,244	3.57	4.55	746,186	5.15	8.20	356,224	2.46	3.71
Logistics Warehouse	1,448,455	10.00	8.79	1,705,595	11.77	9.44	1,071,411	7.40	7.36
Manufacturing Facilities	310,101	2.14	2.19	484,657	3.35	1.98	41,061	0.28	0.29
Hypermarket	-	-	-	138,000	0.95	1.16	-	-	-
TOTAL	2,488,859	17.18	18.93	3,206,955	22.13	22.82	1,512,043	10.44	12.09

Out of 2.49 million sq. ft. space due for renewal in 2024, 57.2% tenancies had been renewed and additional 9.2% was re-tenanted.

PORTFOLIO OVERVIEW

ESTABLISHED NATIONWIDE FOOTPRINT



Top 10 Tenants

YTD top ten tenants accounted for 47.4% of the monthly revenue

1. Equalbase PTP Sdn Bhd
2. Nestle Products Sdn Bhd
3. LF Logistics Services (M) Sdn Bhd
4. SPX Xpress (Malaysia) Sdn Bhd
5. Schenker Logistics (Malaysia) Sdn Bhd
6. Wasco Costings Malaysia Sdn Bhd
7. Beyonics Precision (Malaysia) Sdn Bhd
8. Upeca Aerotech Sdn Bhd
9. Cycle & Carriage Bintang Berhad
10. Lotuss (Malaysia) Sdn Bhd



PORTFOLIO OVERVIEW

COMPLETED DEVELOPMENT

Axis Mega Distribution Centre (Phase 2)



Green
certified
building

CCC
Obtained
27 March 2024

Lettable Area	: 509,040 sq. ft.
Land Area	: Approx. 22.4 acres
Land Tenure	: Freehold
Occupancy	: 25%
Est. Development Cost	: Approx. RM165.0 million (incl. land)
Tenant	: Multi-tenanted

PORTFOLIO OVERVIEW

COMPLETED ACQUISITION

Axis Hypermarket @ Temerloh, Pahang



Completion Date	:	16 January 2024
Net Lettable Area	:	Approx. 93,854 sq. ft.
Land Area	:	Approx. 1.85 acres
Land Tenure	:	Freehold
Occupancy	:	100%
Purchase Price	:	RM25.75 million
WALE at Acquisition	:	20 years
Tenant	:	TF Value-Mart Sdn Bhd

PORTFOLIO OVERVIEW

COMPLETED ACQUISITION

Axis Facility 1 @ Bukit Raja



(Front view of Property)



(Rear view of Property)

Completion Date	:	31 May 2024
Net Lettable Area	:	199,500 sq. ft.
Land Area	:	Approx. 7.98 acres
Land Tenure	:	Leasehold
Occupancy	:	100%
Purchase Price	:	RM49.0 million
WALE at Acquisition	:	6 years
Tenant	:	Amsteel Mills Sdn Bhd

PORTFOLIO OVERVIEW

COMPLETED ACQUISITION

Axis Vista 2



Completion Date	:	15 July 2024
Net Lettable Area	:	156,000 sq. ft.
Land Area	:	Approx. 2.36 acres
Land Tenure	:	Leasehold
Occupancy	:	100%
Purchase Price	:	RM69.0 million
WALE at Acquisition	:	10 years
Tenant	:	Cycle & Carriage Bintang Berhad

PORTFOLIO OVERVIEW

COMPLETED ACQUISITION

Axis Industrial Facility @ Batu Caves



Completion Date	:	15 July 2024
Net Lettable Area	:	71,000 sq. ft.
Land Area	:	Approx. 4.09 acres
Land Tenure	:	Leasehold
Occupancy	:	100%
Purchase Price	:	RM56.0 million
WALE at Acquisition	:	10 years
Tenant	:	Cycle & Carriage Bintang Berhad

PORTFOLIO OVERVIEW

COMPLETED ACQUISITION

Axis Industrial Facility @ Sendayan



Completion Date	:	23 July 2024
Net Lettable Area	:	105,310 sq. ft.
Land Area	:	Approx. 14.63 acres
Land Tenure	:	Freehold
Occupancy	:	100%
Purchase Price	:	RM48.0 million
WALE at Acquisition	:	Approx. 6 years
Tenant	:	Sandvik Equipment Sdn Bhd

PORTFOLIO OVERVIEW

COMPLETED ACQUISITION

Axis Facility 3 @ Bukit Raja, Klang



Completion Date	:	8 October 2024
Net Lettable Area	:	924,000 sq. ft.
Land Area	:	59.96 acres
Land Tenure	:	Leasehold
Occupancy	:	100%
Purchase Price	:	RM313.0 million
WALE at Acquisition	:	Approx. 6 years
Tenant	:	Amsteel Mills Sdn Bhd

PORTFOLIO OVERVIEW

COMPLETED ACQUISITION

Axis Facility 1 @ Pulau Indah



Target Completion Date :	11 October 2024
Net Lettable Area :	301,228 sq. ft.
Land Area :	Approx. 10.89 acres
Land Tenure :	Leasehold
Occupancy :	100%
Purchaser Price :	RM110.0 million
WALE at Acquisition :	9 years
Tenant :	Malconrep Depot (M) Sdn Bhd

PORTFOLIO OVERVIEW

ONGOING ACQUISITION Storage Yard in Bukit Raja, Klang



Target Completion Date :	Vacant Possession Delivery Date – end 2025, Completion – end 2026
Net Lettable Area :	Not applicable (property utilized as storage yard)
Land Area :	Approx. 7.13 acres
Land Tenure :	Leasehold
Occupancy :	Unoccupied
Purchase Price :	RM38.8 million (deferred payment over 2 years)
WALE at Acquisition :	-

PORTFOLIO OVERVIEW

ONGOING ACQUISITION

Axis Facility 1, 2, 3 and Storage Yard in Bukit Raja, Klang (Cont'd)



(Aerial view of Properties and its vicinity, Source: Google Maps)

PORTFOLIO OVERVIEW

ONGOING ACQUISITION

Warehouse Facility in Pulau Indah, Klang



Target Completion Date :	4Q2024
Net Lettable Area :	132,214 sq. ft
Land Area :	Approx. 4.51 acres
Land Tenure :	Leasehold
Occupancy :	100%
Purchase Price :	RM48.6 million
WALE at Acquisition :	5 years

PORTFOLIO OVERVIEW

ACQUISITIONS STRATEGY

The Manager continues to aggressively source and evaluate potential acquisition targets that are deemed investable by Axis-REIT. The selection of properties continue to focus on below:

- ✓ Grade A logistics facilities and manufacturing facilities with long leases from tenants with strong covenants;
- ✓ Well-located logistics warehousing in locations ideal for last-mile distribution; and
- ✓ Office, business parks and industrial properties with potential for future enhancement.

**Total Estimated Value of Acquisition Targets
RM220 million**

FINANCIAL OVERVIEW

FINANCIAL OVERVIEW

SNAPSHOT AS AT 30 SEPTEMBER 2024



RM4.87 billion
Total Assets



RM1.88 billion
Total Financing



RM2.82 billion
Total Unitholder's Funds



RM1.62
Net Asset Value Per Unit



38.5%
Financing Ratio



1Q2024: 2.30 sen
2Q2024: 2.25 sen
3Q2024: 2.35 sen
Distribution per unit

FINANCIAL OVERVIEW

INCOME STATEMENT 3Q2024 vs 3Q2023

	3Q2024 (RM'000)	3Q2023 (RM'000)	Changes / Movement
No. of Properties	67	62	+5
Property Income	80,017	71,485	+11.9%
- Property income before lease incentive adjustment	80,365	72,057	+11.5%
- Lease incentive adjustment (non-distributable)	(348)	(572)	
Property Expenses	(11,398)	(10,736)	+6.2%
Net Property Income	68,619	60,749	+13%
- Net property income before lease incentive adjustment	68,967	61,321	+12.5%
- Lease incentive adjustment (non-distributable)	(348)	(572)	
Profit Income / Other Income	253	325	
Non-Property Expenses	(8,536)	(8,152)	+4.7%
Islamic Financing Cost	(19,524)	(15,623)	+25%
Net Income	40,812	37,299	+9.4%
- Net income before lease incentive adjustment	41,160	37,871	+8.7%
- Lease incentive adjustment (non-distributable)	(348)	(572)	
DPU (sen)	2.35	2.15	+9.3%
No. of Units in Issuance	1,747,492,159	1,741,054,038	+0.4%

* Note: The above financials exclude unbilled lease income receivable

FINANCIAL OVERVIEW

INCOME STATEMENT YTD 3Q2024 vs YTD 3Q2023

	YTD 3Q2024 (RM'000)	YTD 3Q2023 (RM'000)	Changes / Movement
No. of Properties	67	62	+5
Property Income – Note 1	231,555	209,301	+10.6%
- Property income before lease incentive adjustment	231,607	209,654	+10.5%
- Lease incentive adjustment (non-distributable)	(52)	(353)	
Property Expenses – Note 2	(33,776)	(32,556)	+3.7%
Net Property Income	197,779	176,745	+11.9%
- Net property income before lease incentive adjustment	197,831	177,098	+11.7%
- Lease incentive adjustment (non-distributable)	(52)	(353)	
Profit Income / Other Income	785	1,136	
Non-Property Expenses – Note 3	(25,261)	(29,678)	-14.9%
Islamic Financing Cost – Note 4	(52,940)	(44,618)	+18.7%
Net Income	120,363	103,585	+16.2%
- Net income before lease incentive adjustment	120,415	103,938	+15.9%
- Lease incentive adjustment (non-distributable)	(52)	(353)	
DPU (sen)	6.90	6.25	+10.4%
No. of Units in Issuance – Note 5	1,747,492,159	1,741,054,038	+0.4%

* Note: The above financials exclude unbilled lease income receivable

FINANCIAL OVERVIEW

INCOME STATEMENT YTD 3Q2024 vs YTD 3Q2023 - NOTES

Note 1 – Property Income

Property income is higher as compared to preceding year corresponding period mainly due to:

- Lease commencement of Bukit Raja Distribution Centre 2 in August 2023 with a monthly rental of RM1.35 million
- Positive rental reversion
- Completed acquisitions of:
 - Axis Hypermarket @ Temerloh on 16 January 2024;
 - Axis Facility 1 @ Bukit Raja on 31 May 2024;
 - Axis Vista 2 on 15 July 2024;
 - Axis Industrial Facility @ Batu Caves on 15 July 2024;
 - Axis Industrial Facility @ Sendayan on 23 July 2024.

This was partly offset by the loss of rental income from termination of lease agreement at Axis Steel Centre @ SiLC, with vacant possession of the property taken back on 7 June 2023. This property will be disposed by the end of the year with the signing of the SPA on 24 April 2024.

Note 2 – Property Expenses

Slightly higher property expenses mainly due to increase in assessment and increased number of properties in the portfolio.

Note 3 – Non-Property Expenses

Lower non-property expenses compared to YTD 3Q2023 due to minimal provision for doubtful debts in YTD 3Q2024.

FINANCIAL OVERVIEW

INCOME STATEMENT YTD 3Q2024 vs YTD 3Q2023 - NOTES

Note 4 – Islamic Financing Cost

Increase mainly due to:

- 25 basis points increased in the Overnight Policy Rate (OPR) in May 2023 affecting floating rate financings
- cessation of capitalization of financing cost for Bukit Raja Distribution Centre 2 and Axis Mega Distribution Centre (Phase 2) upon completion of the projects in August 2023 and March 2024, respectively
- Additional financings utilised to complete the new acquisitions in 2024.

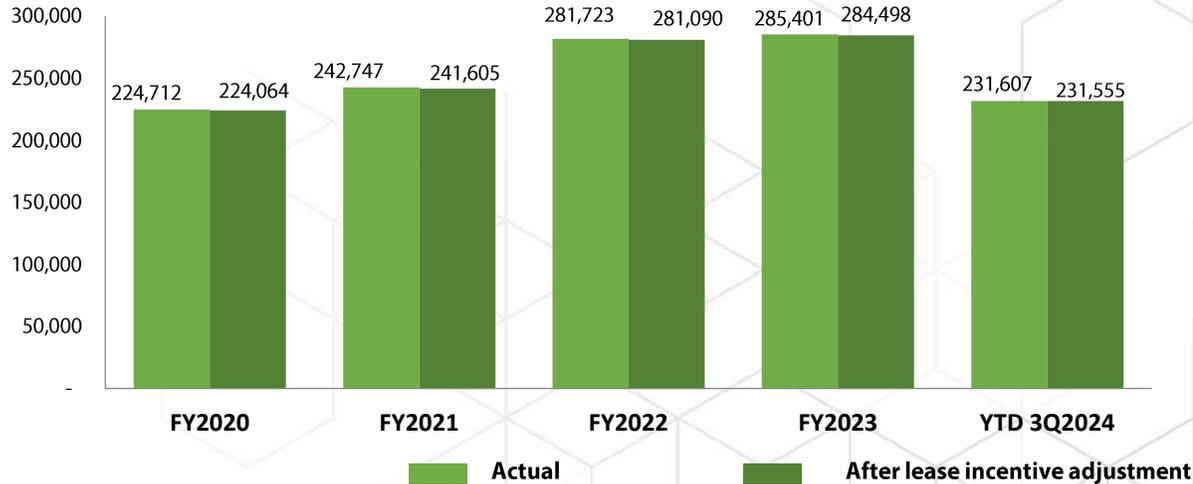
Note 5 – No. of Units in Issuance

The Fund size increased from 1,741,054,038 units to 1,747,492,159 units through completion of IDRP applicable to the 2023 third interim income distribution on 18 December 2023.

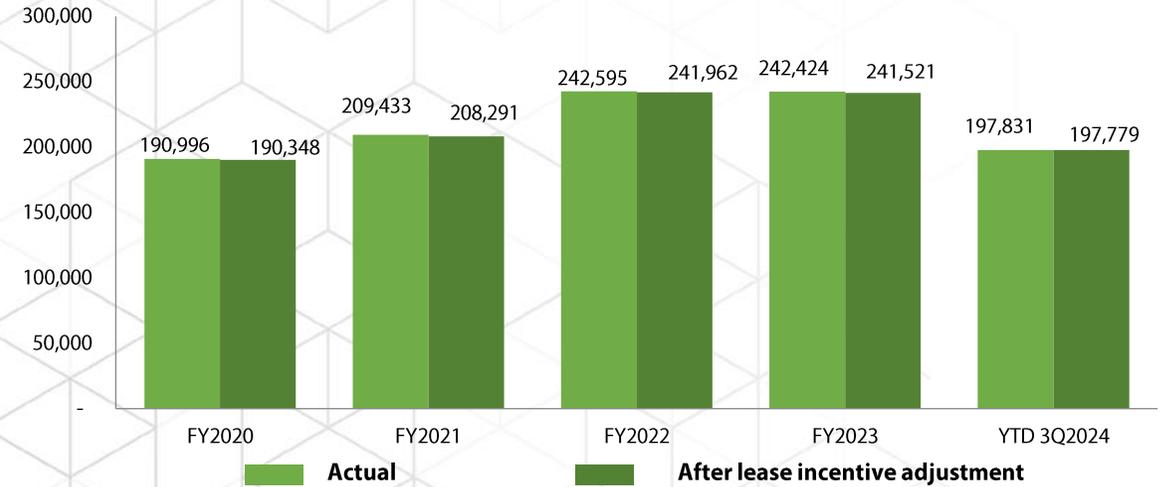
FINANCIAL OVERVIEW

5-YEAR PERFORMANCE

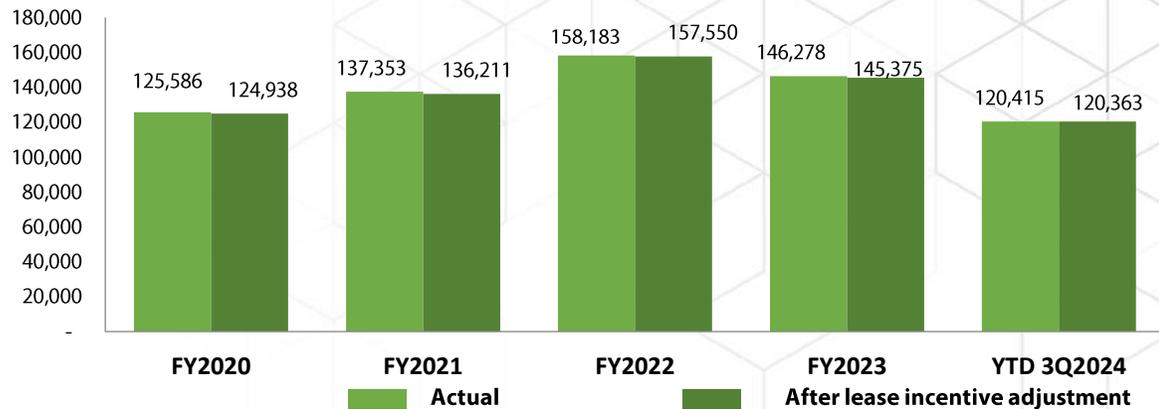
Revenue (RM'000)*



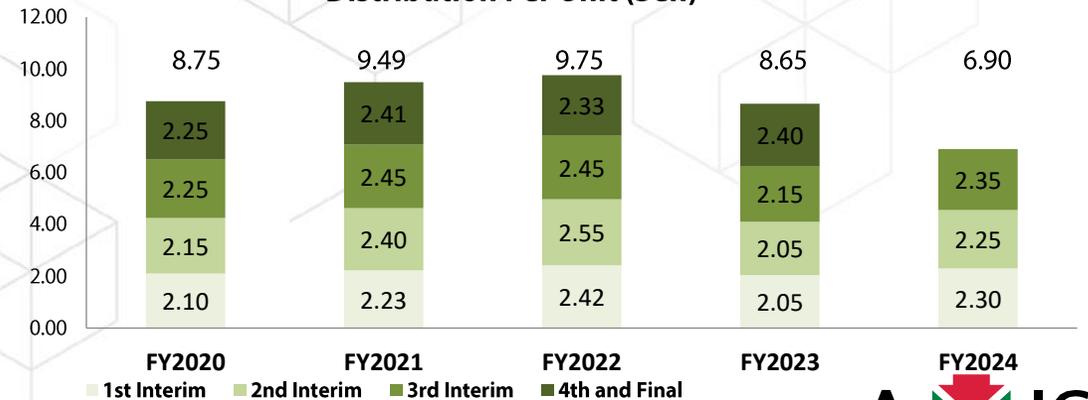
Net Property Income (RM'000)*



Net Income (RM'000)*



Distribution Per Unit (Sen)



* Note: The above financials exclude unbilled lease income receivable

FINANCIAL OVERVIEW

PORTFOLIO YIELD BY ASSET TYPES

Asset Type	Net Yield (%)	Gross Yield (%)
Office	6.9	9.7
Office Industrial	6.9	9.2
Logistics Warehouse	8.0	8.8
Manufacturing Facilities	7.8	8.7
Hypermarket	8.2	8.9
Average	7.7	8.9

FINANCIAL OVERVIEW

FINANCIAL POSITION

	30/9/24 (RM'000)	31/12/23 (RM'000)	Changes (RM'000)
Investment Properties – Note 1	4,584,279	4,444,120	+140,159
Fixed Assets	1,194	1,391	-197
Asset Classified as Held for Sale – Note 1	159,000	-	+159,000
Other Assets – Note 2	124,113	77,382	+46,731
TOTAL ASSETS	4,868,586	4,522,893	+345,693
Financing – Note 3	1,875,305	1,554,974	+320,331
Other Payables	151,432	123,613	+27,819
Deferred Tax Liability	18,304	18,304	-
TOTAL LIABILITIES	2,045,041	1,696,891	+348,150
NET ASSET VALUE (NAV)	2,823,545	2,826,002	-2,457
Unitholders' Capital	2,129,340	2,129,340	-
Undistributed Distributable Income	30,203	31,290	-1,087
Non-Distributable Reserve	664,002	665,372	-1,370
TOTAL UNITHOLDERS' FUND	2,823,545	2,826,002	-2,457
FINANCING RATIO	38.52%	34.38%	
NAV/UNIT (RM)	1.6158	1.6172	
No. of units in issuance	1,747,492,159	1,747,492,159	

FINANCIAL OVERVIEW

NOTES - FINANCIAL POSITION

Note 1 – Investment Properties

During the period, a total of RM47.1 million was spent on capital expenditure as below:

- RM11.2 million for enhancement of existing properties and
- RM35.9 million for the development project Axis Mega Distribution Centre (Phase 2).

Acquisitions completed in YTD 3Q2024 is as follows:

Property	Purchase Consideration (RM mil)	Completion Date
Axis Hypermarket @ Temerloh	25.75	16-Jan-24
Axis Facility 1 @ Bukit Raja	49.0	31-May-24
Axis Vista 2	69.0	15-Jul-24
Axis Industrial Facility @ Batu Caves	56.0	15-Jul-24
Axis Industrial Facility @ Sendayan	48.0	23-Jul-24
Total	247.75	

Axis Steel Centre @ SiLC was reclassified to current assets pursuant to the requirements of Accounting Standards following the execution of SPA on 24 April 2024.

Note 2 – Other Assets

Increase in Other Assets includes the 10% deposits paid upon signing of the SPAs for the proposed acquisitions. The average collection of trade receivables as at 30 September 2024 is 1 day.

FINANCIAL OVERVIEW

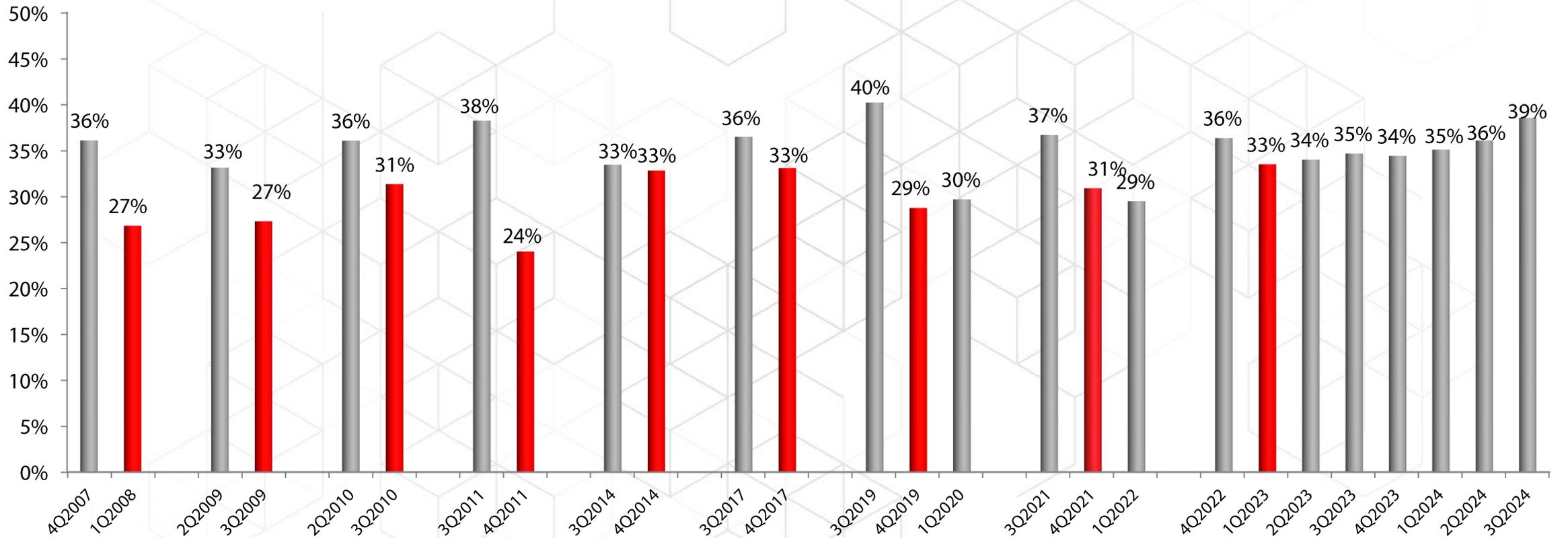
NOTE 3: 5-YEAR FINANCING PROFILE

	2020	2021	2022	2023	YTD 3Q2024
Total Financing (RM'000)	1,112,183	1,184,593	1,546,020	1,554,974	1,875,305
Total Assets (RM'000)	3,364,083	3,838,760	4,255,673	4,522,893	4,868,586
Financing Ratio	33.06%	30.86%	36.33%	34.38%	38.52%
Effective Profit Rate	3.89%	3.63%	3.87%	4.19%	4.25%
Percentage of short term financing -Maturity < 1 Year	55%	47%	53%	52%	57%
Percentage of medium/ long term financing (maturity more than 1 year)	45%	53%	47%	48%	43%
Percentage of floating rate financing	47%	36%	53%	40%	50%
Percentage of fixed rate financing	53%	64%	47%	60%	50%
Total unencumbered assets	25	19	23	22	24
Percentage of unencumbered assets/total assets (value)	44%	29%	42%	36%	37%
Interest Cover	4.2	4.0	4.0	3.4	3.3

FINANCIAL OVERVIEW

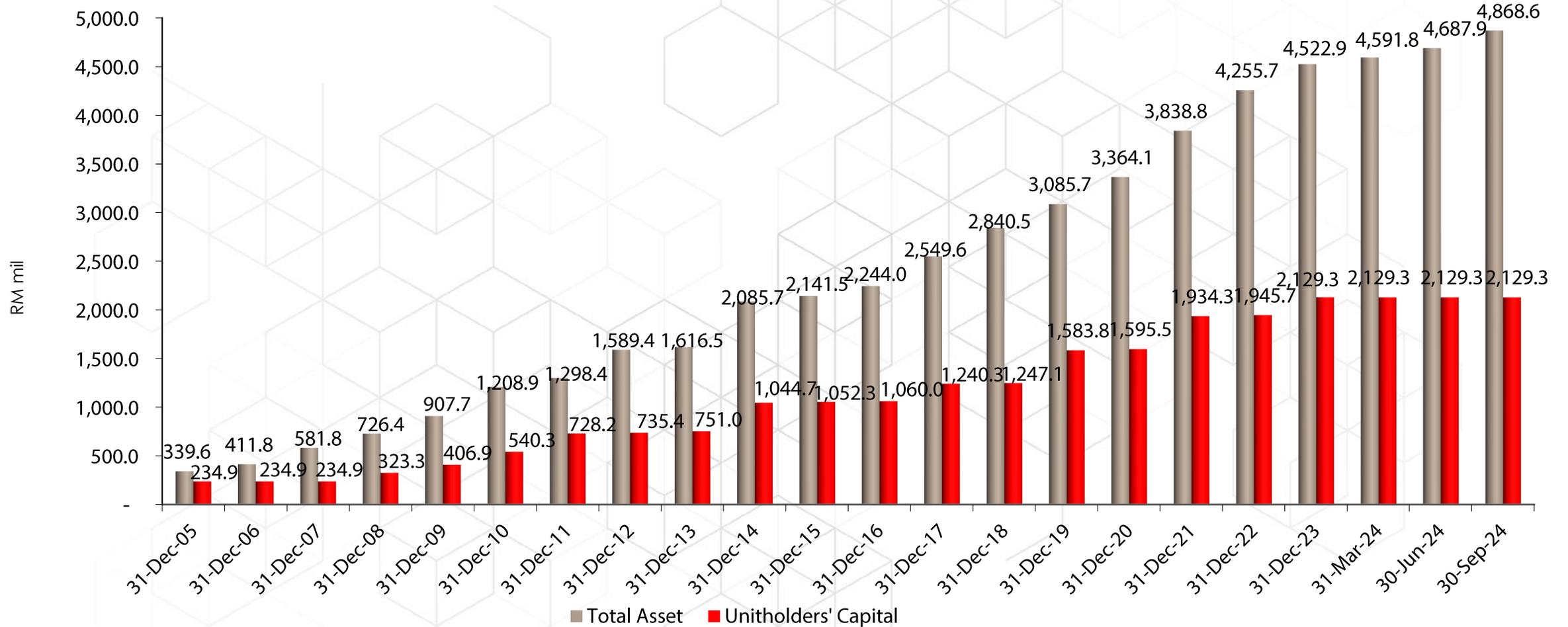
FINANCING RATIO

Placements Undertaken ■



FINANCIAL OVERVIEW

UNITHOLDERS' CAPITAL



STOCK INFORMATION

STOCK INFORMATION

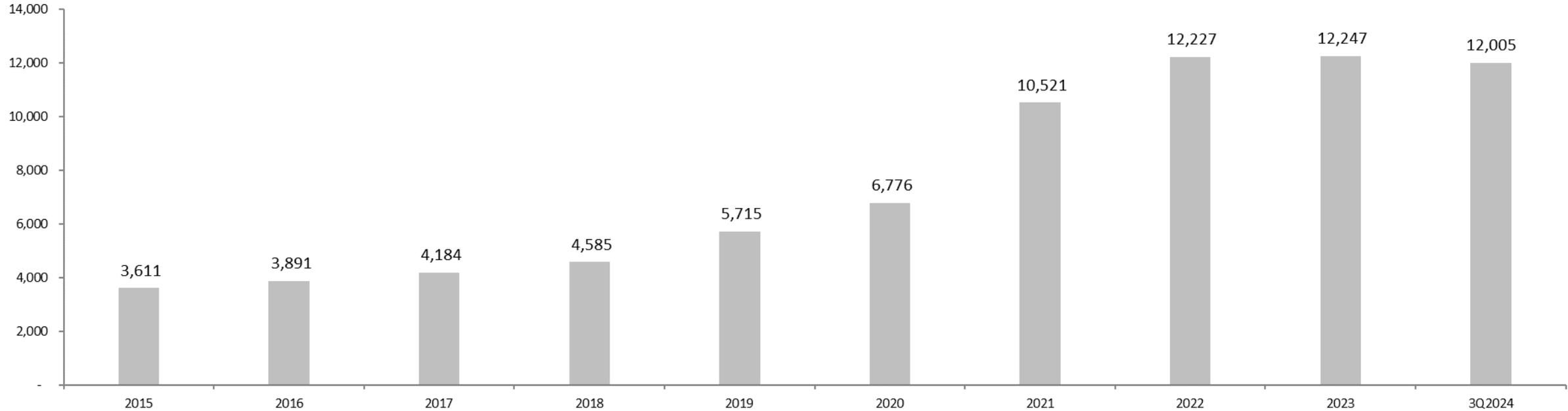
TOP 10 UNITHOLDERS*

	Name of Unitholder	%
1	KUMPULAN WANG PERSARAAN (DIPERBADANKAN)	8.42%
2	EMPLOYEES PROVIDENT FUND BOARD	5.62%
3	LEMBAGA TABUNG HAJI	5.28%
4	PUBLIC ITTIKAL SEQUEL FUND	4.66%
5	AMANAH SAHAM BUMIPUTERA	4.58%
6	EMPLOYEES PROVIDENT FUND BOARD (ISLAMIC)	3.61%
7	TEW PENG HWEE @ TEOH PENG HWEE	3.26%
8	ALEX LEE LAO	3.12%
9	EMPLOYEES PROVIDENT FUND BOARD (NOMURA)	2.25%
10	EMPLOYEES PROVIDENT FUND BOARD (ASIANISLAMIC)	1.81%

Holdings Breakdown	Units Held 3Q2024	Units Held 2Q2024	Movement
Top 5 Unitholders	28.57%	27.87%	0.69%
Top 10 Unitholders	42.62%	41.69%	0.93%
Unitholders with >2 million unitholdings	85.81%	85.56%	0.25%

*Based on CDS accounts on non-consolidated basis

STOCK INFORMATION



	Units Held 3Q2024	Units Held 2Q2024	Movement
Total no. of unitholders	12,005	12,010	-5
Total foreign holdings	18.78%	18.28%	0.50%
Foreign holdings – related party	5.10%	5.10%	-
Foreign holdings – non-related party	13.68%	13.18%	0.50%
Promoters	9.25%	9.24%	0.01%

THANK YOU