



AXIS REAL ESTATE INVESTMENT TRUST

Results Presentation 4Q2024
24 January 2025



HIGHLIGHTS

PORTFOLIO
OVERVIEW

FINANCIAL
OVERVIEW

STOCK
INFORMATION

HIGHLIGHTS

HIGHLIGHTS



69 properties on portfolio
56 properties with 100% occupancy



Total Assets Under Management
RM5.26 billion



Space Under Management
15.15 million sq ft



Financing Ratio
33.3 %



Solid industrial space portfolio



Portfolio Occupancy of 95% (as at 31/12/2024)
Weighted Average Lease Expiry of 4.9 years



Reclassified as Islamic REIT in 2008



Distribution Per Unit YTD2024
9.27 sen



Market Capitalization (as at 31/12/2024)
RM3.5 billion



Nationwide presence across Malaysia

2024 FINANCIAL HIGHLIGHTS

- Successfully completed the 10th placement exercise with listing of 263,000,000 new units on 18 November 2024.
- DPU increased by 7% to 9.27 sen for YTD2024 (DPU for YTD2023 was 8.65 sen).
- NAV per unit increased by 2% to RM1.6409.
- Traded at a premium of 5% to NAV as at 31 December 2024.
- Investment properties currently stands at RM5.09 billion.
- Net property income increased by 13% for FYE2024 as compared to FYE2023.
- Realised net income increased by 11% for FYE2024 as compared to FYE2023.
- Total of RM49.4 million revaluation gain on investment properties recorded for FYE2024.
- Announced the implementation of the Income Distribution Reinvestment Plan (“IDRP”) in conjunction with the payment of final 2024 income distribution.

2024 PORTFOLIO HIGHLIGHTS

1Q2024

- 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.

2Q2024

- 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.
- Completed the acquisition of Axis Facility 1 @ Bukit Raja, Selangor for RM49,000,000 on 31 May 2024.

3Q2024

- 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.

2024 PORTFOLIO HIGHLIGHTS

4Q2024

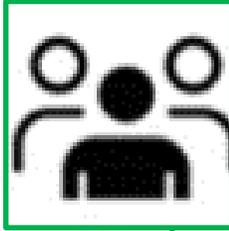
- Completed the acquisition of Axis Facility 3 @ Bukit Raja, Selangor for RM313,000,000 on 8 October 2024.
- Completed the acquisition of Axis Facility 1 @ Pulau Indah, Selangor for RM110,075,000 on 11 October 2024.
- Completed the acquisition of Axis Facility 2 @ Pulau Indah, Selangor for RM48,569,000 on 26 November 2024.
- Completed the disposal of Axis Steel Centre @ SiLC, Johor for RM162,000,000 on 12 December 2024.
- Portfolio size increased by 7 to a total of 69 properties as at 31 December 2024.
- Space under management increased by 1.8 million sq. ft. as at 31 December 2024.
- Positive rental reversion of 5.3%.

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: GreenRE Silver (Phase 1), Gold (Phase 2)
 - Axis Aerotech Centre @ Subang: GreenRE Bronze



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

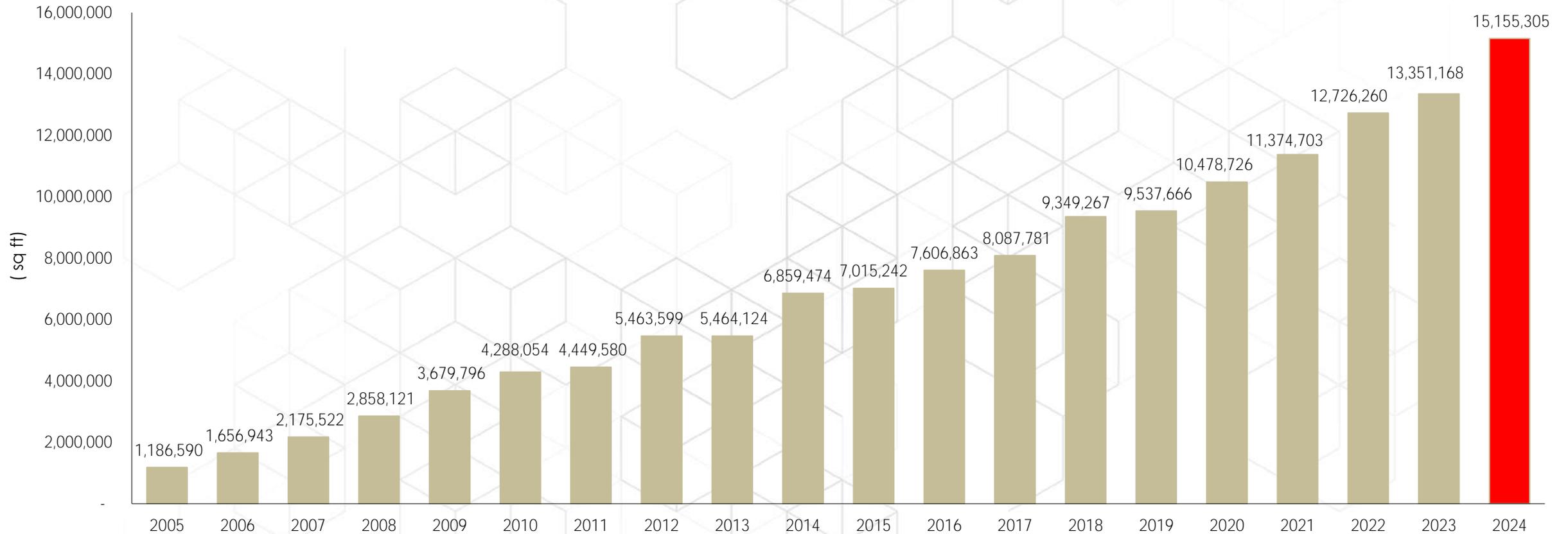
PORTFOLIO OVERVIEW

As at 31 December 2024, the portfolio has 69 assets comprising 15,155,305 sq. ft. and 177 tenants.

	YTD2024				
No. of Properties	69				
Realised Property Income (RM'000)	318,480				
Property Expenses (RM'000)	45,537				
Realised Net Property Income (RM'000)	272,943				
Occupancy	95%				
Portfolio Efficiency Ratio = YTD Property Expenses / YTD Property Income					
	2024	2023	2022	2021	2020
	14.30%	15.11%	13.92%	13.79%	15.05%

PORTFOLIO OVERVIEW

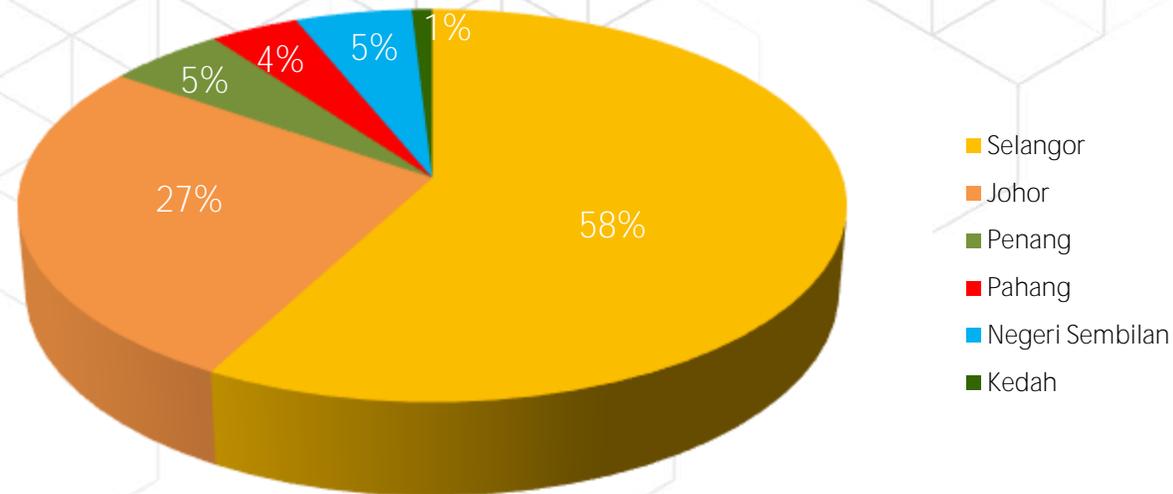
Space Under Management (sq ft)



PORTFOLIO OVERVIEW

- ✓ Our 69 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

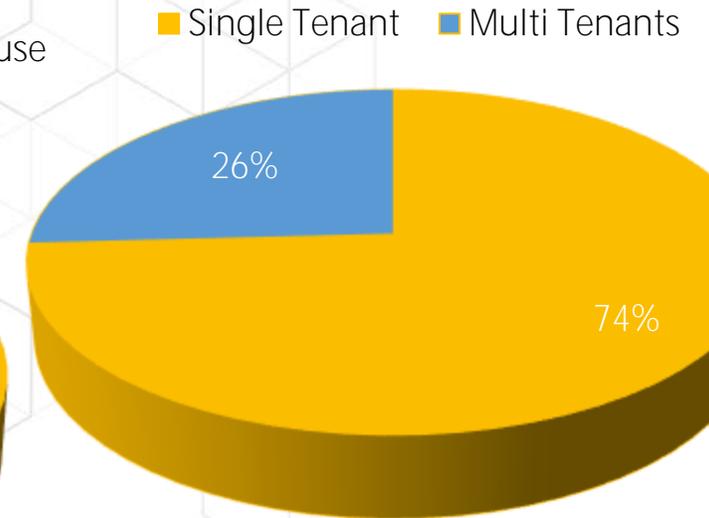
Portfolio Diversification
by Industry Sector (on NLA)



Portfolio Diversification
by Asset Type (on NLA)

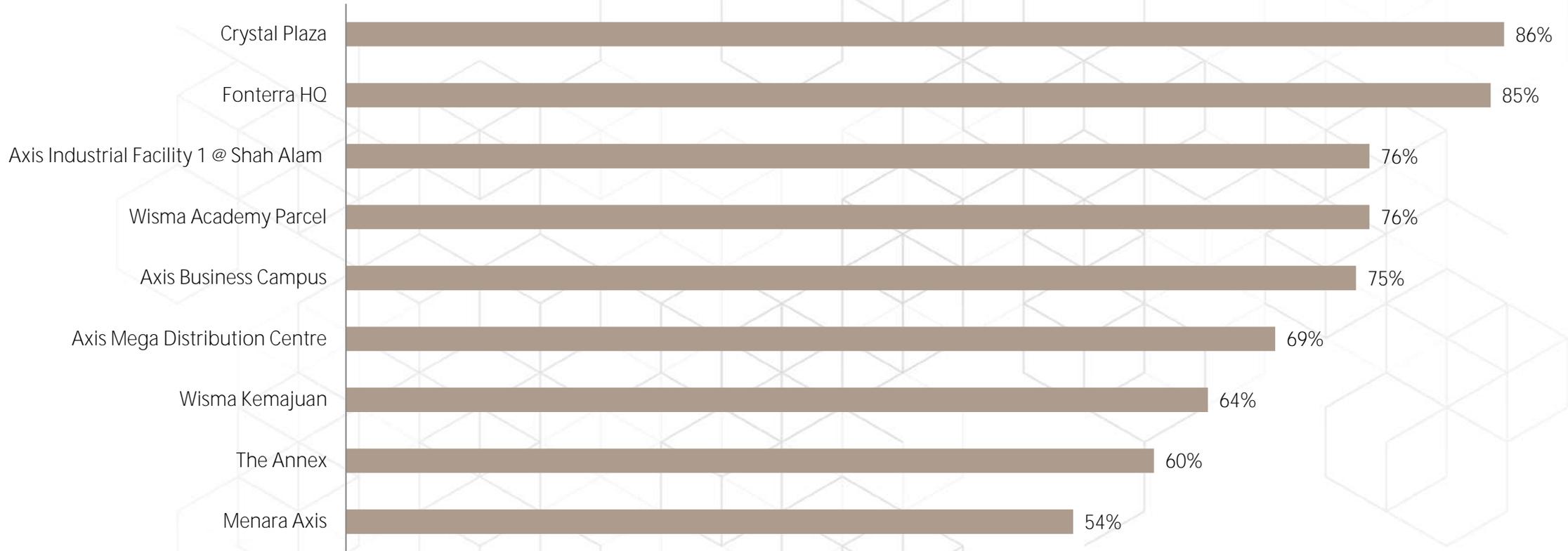


Portfolio Diversification
by Occupancy Type (on NLA)



PORTFOLIO OVERVIEW

PROPERTIES WITH OCCUPANCY BELOW 90% AS AT 31 DECEMBER 2024



Notes:

1. Crystal Plaza will achieve 92.5% occupancy in February 2025
2. Vacant space in Fonterra HQ is built for their future expansion
3. Axis Mega Distribution Centre achieved 100% occupancy in January 2025
4. In January 2025, conditional letter of offer to dispose The Annex was accepted.

PORTFOLIO OVERVIEW

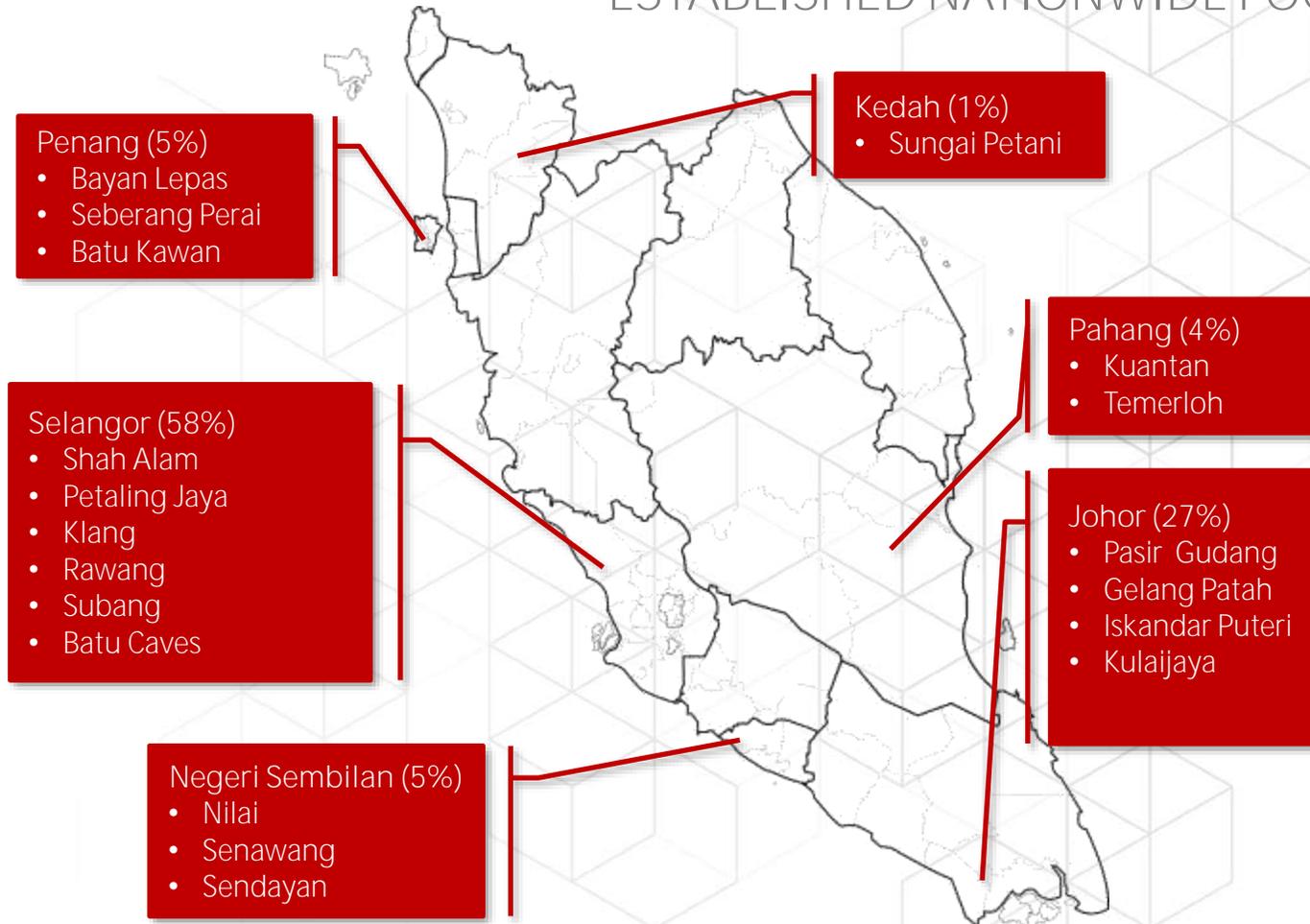
Lease Expiry By Location									
Property	Year 2024	% of Total NLA	% of Rental Income/month	Year 2025	% of Total NLA	% of Rental Income/month	Year 2026	% of Total NLA	% of Rental Income/month
Petaling Jaya	588,693	3.88	6.09	740,078	4.88	7.89	411,878	2.72	4.15
Subang	-	-	-	30,250	0.20	0.44	-	-	-
Shah Alam	1,056,195	6.97	6.06	1,161,050	7.66	6.42	588,310	3.88	3.76
Klang	-	-	-	470,967	3.11	2.59	318,150	2.10	1.96
Johor	843,971	5.57	4.89	736,936	4.86	2.92	334,000	2.20	1.79
Nilai	-	-	-	291,642	1.92	1.00	148,011	0.98	0.53
Penang	-	-	-	147,985	0.98	0.72	205,151	1.35	1.75
Kedah	-	-	-	138,000	0.92	1.04	-	-	-
TOTAL	2,488,859	16.42	17.04	3,716,908	24.53	23.02	2,005,500	13.23	13.94

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	1.41	3.06	132,517	0.87	1.83	55,654	0.37	0.81
Office Industrial	517,244	3.41	4.10	736,074	4.86	7.25	356,224	2.35	3.34
Logistics Warehouse	1,448,455	9.56	7.91	2,225,660	14.69	11.11	1,552,561	10.24	9.52
Manufacturing Facilities	310,101	2.04	1.97	484,657	3.19	1.78	41,061	0.27	0.27
Hypermarket	-	-	-	138,000	0.91	1.05	-	-	-
TOTAL	2,488,859	16.42	17.04	3,716,908	24.53	23.02	2,005,500	13.23	13.94

Out of 2.49 million sq. ft. space due for renewal in 2024, 82.8% tenancies had been renewed and additional 9.3% was re-tenanted, achieving positive rental reversion of 5.3%.

PORTFOLIO OVERVIEW

ESTABLISHED NATIONWIDE FOOTPRINT



Top 10 Tenants

YTD top ten tenants accounted for 48.7% of monthly revenue

1. Equalbase PTP Sdn Bhd
2. Amsteel Mills Sdn Bhd
3. Nestle Products Sdn Bhd
4. LF Logistics Services (M) Sdn Bhd
5. SPX Xpress (Malaysia) Sdn Bhd
6. Schenker Logistics (Malaysia) Sdn Bhd
7. Wasco Costings Malaysia Sdn Bhd
8. Beyonics Precision (Malaysia) Sdn Bhd
9. Malconrep Depot (M) Sdn Bhd
10. Upeca Aerotech Sdn Bhd



PORTFOLIO OVERVIEW

ASSET ENHANCEMENT INITIATIVES

Shah Alam Distribution Centre 3

Constructed a new TNB substation with additional 1200 amps supply



Shah Alam Distribution Centre 3

Construction of flood mitigation wall, flood shutter and flood discharge pumps



Shah Alam Distribution Centre 3

- i) *Upgraded firefighting systems from Ordinary Hazard to High Hazard to support in-rack sprinkler systems*
- ii) *Installation of additional water tank, increasing water storage capacity from 10,000 to 40,000 litres*
- iii) *Repurpose old firefighting system water tank to rain-water harvesting tank*



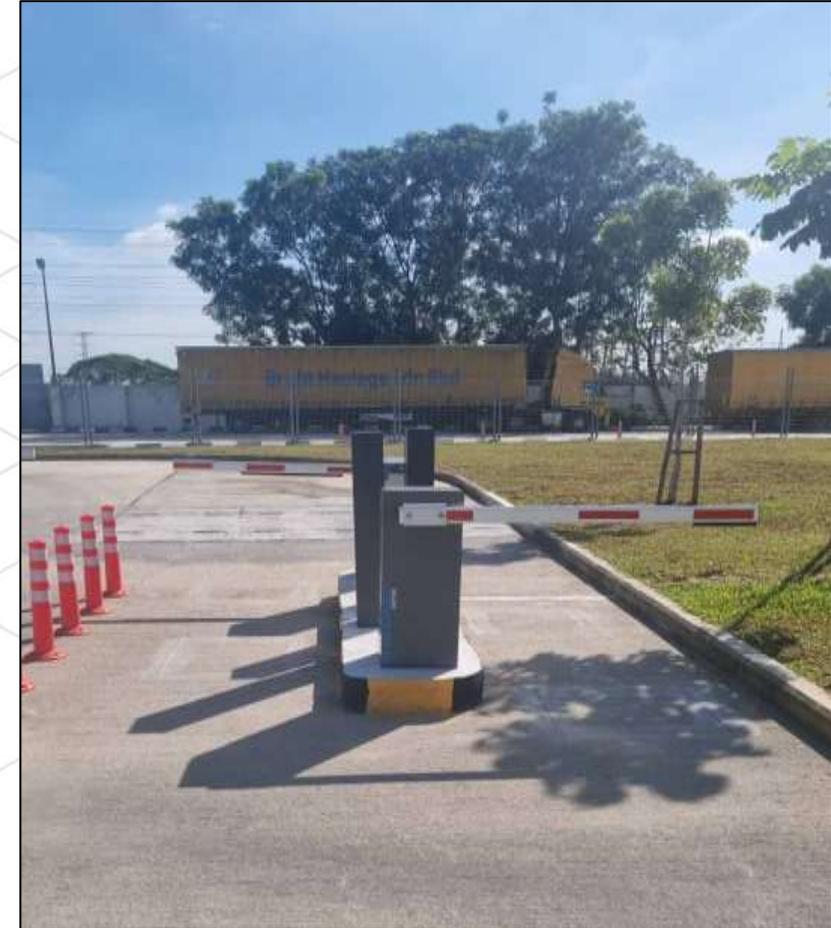
Axis Business Campus and Axis Technology Centre
Upgraded conventional carpark system to cashless parking system



Axis Technology Centre
Constructed a ramp to improve disabled persons' access



Axis Mega Distribution Centre (Phase 2)
Installed a new license plate recognition (LPR) and cashless carpark system



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	: 69% (100% on 1 January 2025)
Development Cost	: Approx. RM121 million (excl. 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

COMPLETED ACQUISITION

Axis Facility 2 @ Pulau Indah



Completion Date	:	26 November 2024
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
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

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
RM300 million**

FINANCIAL OVERVIEW

FINANCIAL OVERVIEW

SNAPSHOT AS AT 31 DECEMBER 2024



RM5.26 billion
Total Assets



RM1.75 billion
Total Financing



RM3.3 billion
Total Unitholders' Funds



RM1.64
Net Asset Value Per Unit



33.3%
Financing Ratio

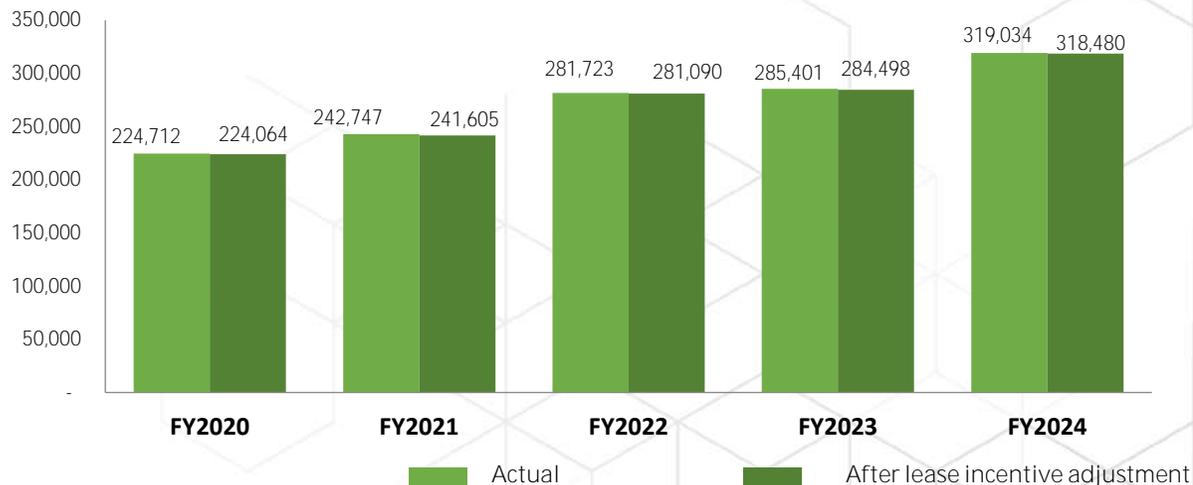


FY2024: 9.27 sen
Distribution Per Unit

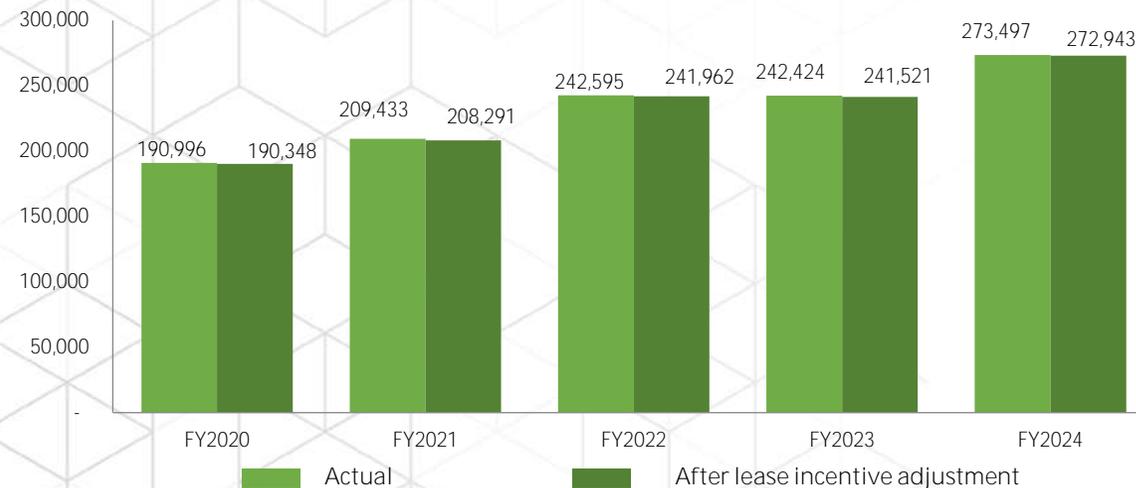
FINANCIAL OVERVIEW

5-YEAR PERFORMANCE

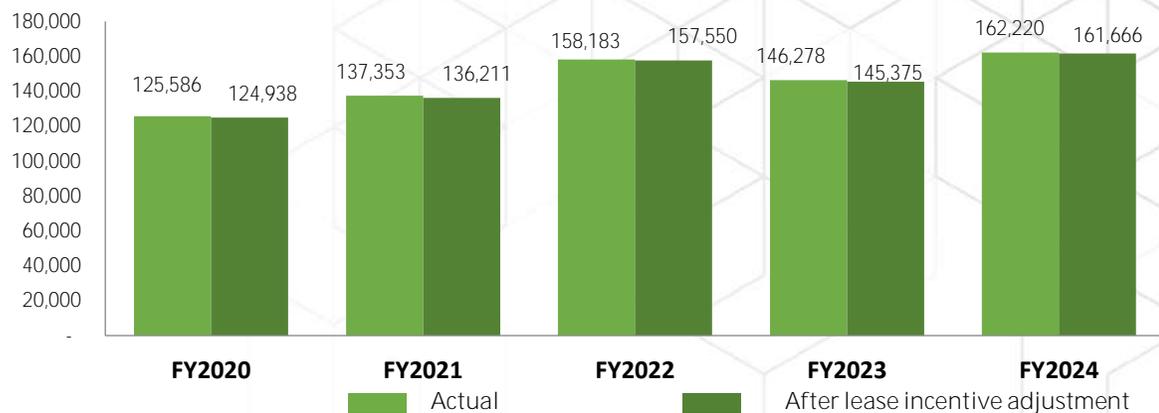
Revenue (RM'000)*



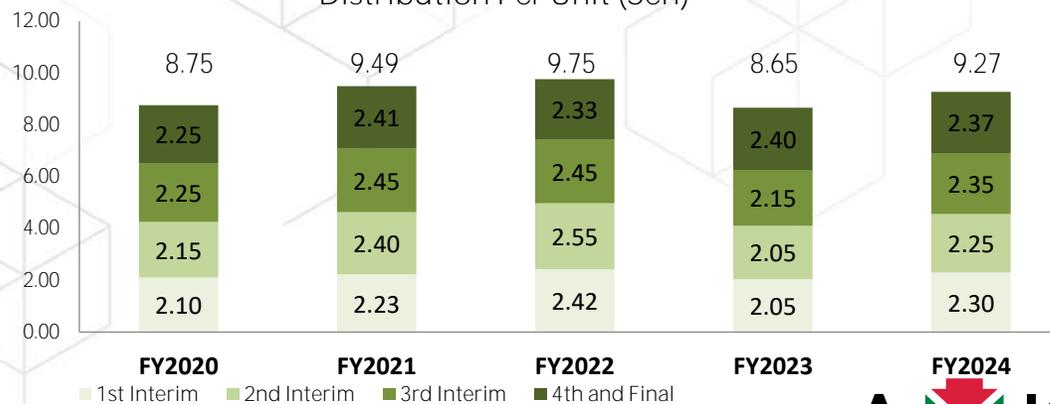
Net Property Income (RM'000)*



Net Income (RM'000)*



Distribution Per Unit (Sen)



* Note: The above financials exclude unbilled lease income receivable

FINANCIAL OVERVIEW

INCOME STATEMENT 4Q2024 vs 4Q2023

	4Q2024 (RM'000)	4Q2023 (RM'000)	Changes / Movement
No. of Properties	69	62	+7
Property Income	86,925	75,197	+15.6%
- Property income before lease incentive adjustment	87,427	75,747	+15.4%
- Lease incentive adjustment (non-distributable)	(502)	(550)	
Property Expenses	(11,761)	(10,421)	+12.9%
Net Property Income	75,164	64,776	+16%
- Net property income before lease incentive adjustment	75,666	65,326	+15.8%
- Lease incentive adjustment (non-distributable)	(502)	(550)	
Profit Income / Other Income	839	358	
Loss on disposal (include RPGT)	(2,985)	-	
Non-Property Expenses	(10,222)	(7,421)	+37.7%
Islamic Financing Cost	(21,493)	(15,923)	+35%
Net Income	41,303	41,790	-1.2%
- Net income before lease incentive adjustment & RPGT	42,362	42,340	+0.1%
- Lease incentive adjustment (non-distributable)	(502)	(550)	
- RPGT	(557)	-	
DPU (sen)	2.37	2.40	-1.3%
No. of Units in Issuance	2,010,492,159	1,747,492,159	+15.1%

* Note: The above financials exclude unbilled lease income receivable

FINANCIAL OVERVIEW

INCOME STATEMENT YTD 2024 vs YTD 2023

	YTD 2024 (RM'000)	YTD 2023 (RM'000)	Changes / Movement
No. of Properties	69	62	+7
Property Income – Note 1	318,480	284,498	+11.9%
- Property income before lease incentive adjustment	319,034	285,401	+11.8%
- Lease incentive adjustment (non-distributable)	(554)	(903)	
Property Expenses – Note 2	(45,537)	(42,977)	+6%
Net Property Income	272,943	241,521	+13%
- Net property income before lease incentive adjustment	273,497	242,424	+12.8%
- Lease incentive adjustment (non-distributable)	(554)	(903)	
Profit Income / Other Income	1,624	1,494	
Loss on disposal (include RPGT) – Note 3	(2,985)	-	
Non-Property Expenses – Note 4	(35,483)	(37,099)	-4.4%
Islamic Financing Cost – Note 5	(74,433)	(60,541)	+22.9%
Net Income	161,666	145,375	+11.2%
- Net income before lease incentive adjustment & RPGT	162,777	146,278	+11.3%
- Lease incentive adjustment (non-distributable)	(554)	(903)	
- RPGT	(557)	-	
DPU (sen)	9.27	8.65	+7.2%
No. of Units in Issuance – Note 6	2,010,492,159	1,747,492,159	+15.1%

* Note: The above financials exclude unbilled lease income receivable

FINANCIAL OVERVIEW

INCOME STATEMENT YTD 2024 vs YTD 2023 - NOTES

Note 1 – Property Income

Property income is higher as compared to preceding year 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 of 5.3% recorded for the year
- Completed acquisitions of 8 properties for a total value of RM719.4 million
- Commencement of tenancies in Axis Mega Distribution Centre (Phase 2) progressively in the second half of 2024, achieving 100% in 2025.

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. Disposal of this property was completed on 12 December 2024.

Note 2 – Property Expenses

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

FINANCIAL OVERVIEW

INCOME STATEMENT YTD 2024 vs YTD 2023 - NOTES

Note 3 – Loss on Disposal

Disposal price

Less: Carrying value

Less: Incidental costs (include RPGT)

Loss on disposal recognised in income statement

Add: Realisation **of prior years'** unrealised fair value gain upon disposal

Gain on disposal

(RM '000)

162,000

(159,000)

3,000

(5,985)

(2,985)

3,051

66

Note 4 – Non-Property Expenses

Lower non-property expenses mainly due to lower provision for doubtful debts in 2024 as compared to 2023.

Note 5 – 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 capitalisation 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 6 – No. of Units in Issuance

The Fund size increased from 1,747,492,159 units to 2,010,492,159 units through the Placement of 263,000,000 new units issued pursuant to the placement exercise which was successfully completed on 18 November 2024.

FINANCIAL OVERVIEW

PORTFOLIO YIELD BY ASSET TYPES

Asset Type	Net Yield (%)	Gross Yield (%)
Office	6.7	9.6
Office Industrial	6.9	9.2
Logistics Warehouse	7.8	8.6
Manufacturing Facilities	8.2	9.0
Hypermarket	8.2	8.9
Average	7.7	8.9

FINANCIAL OVERVIEW

FINANCIAL POSITION

	31/12/24 (RM'000)	31/12/23 (RM'000)	Changes (RM'000)
Investment Properties – Note 1	5,090,820	4,444,120	+646,700
Fixed Assets	1,112	1,391	-279
Asset Classified as Held for Sale – Note 1	23,000	-	+23,000
Other Assets – Note 2	143,626	77,382	+66,244
TOTAL ASSETS	5,258,558	4,522,893	+735,665
Financing – Note 3	1,750,444	1,554,974	+195,470
Other Payables	188,735	123,613	+65,122
Deferred Tax Liability	20,283	18,304	+1,979
TOTAL LIABILITIES	1,959,462	1,696,891	+262,571
NET ASSET VALUE (NAV)	3,299,096	2,826,002	+473,094
Unitholders' Capital	2,574,166	2,129,340	+444,826
Undistributed Distributable Income	14,269	31,290	-17,021
Non-Distributable Reserve	710,661	665,372	+45,289
TOTAL UNITHOLDERS' FUND	3,299,096	2,826,002	+473,094
FINANCING RATIO	33.29%	34.38%	
NAV/UNIT (RM)	1.6409	1.6172	
No. of units in issuance	2,010,492,159	1,747,492,159	

FINANCIAL OVERVIEW

NOTES - FINANCIAL POSITION

Note 1 – Investment Properties

During the year, a total of RM49.1 million was spent on capital expenditure as below:

- RM18.2 million for enhancement of existing properties; and
- RM30.9 million for the development project Axis Mega Distribution Centre (Phase 2).

Acquisitions completed in YTD 2024 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
Axis Facility 3 @ Bukit Raja	313.0	8-Oct-24
Axis Facility 1 @ Pulau Indah	110.08	11-Oct-24
Axis Facility 2 @ Pulau Indah	48.57	26-Nov-24
Total	719.4	

In January 2025, conditional letter of offer to dispose The Annex was accepted. The property was reclassified to current assets pursuant to the requirements of Accounting Standards.

Note 2 – Other Assets

The RM64 million balance proceeds from 2024 equity placement has been utilised for redemption of short-term financing in January 2025. The average collection of trade receivables as at 31 December 2024 is 1 day.

FINANCIAL OVERVIEW

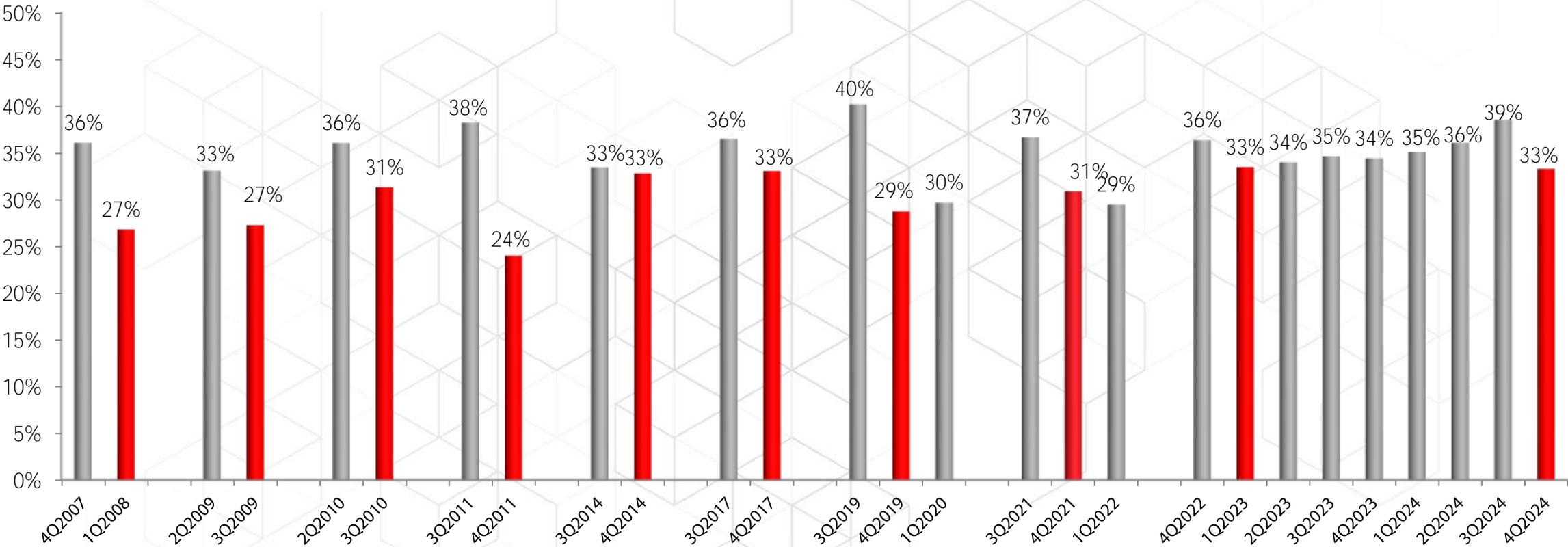
NOTE 3: 5-YEAR FINANCING PROFILE

	2020	2021	2022	2023	2024
Total Financing (RM'000)	1,112,183	1,184,593	1,546,020	1,554,974	1,750,444
Total Assets (RM'000)	3,364,083	3,838,760	4,255,673	4,522,893	5,258,558
Financing Ratio	33.06%	30.86%	36.33%	34.38%	33.29%
Effective Profit Rate	3.89%	3.63%	3.87%	4.19%	4.26%
Percentage of short term financing -Maturity < 1 Year	55%	47%	53%	52%	47%
Percentage of medium/ long term financing (maturity more than 1 year)	45%	53%	47%	48%	53%
Percentage of floating rate financing	47%	36%	53%	40%	47%
Percentage of fixed rate financing	53%	64%	47%	60%	53%
Total unencumbered assets	25	19	23	22	23
Percentage of unencumbered assets/total assets (value)	44%	29%	42%	36%	38%
Interest Cover	4.2	4.0	4.0	3.4	3.2

FINANCIAL OVERVIEW

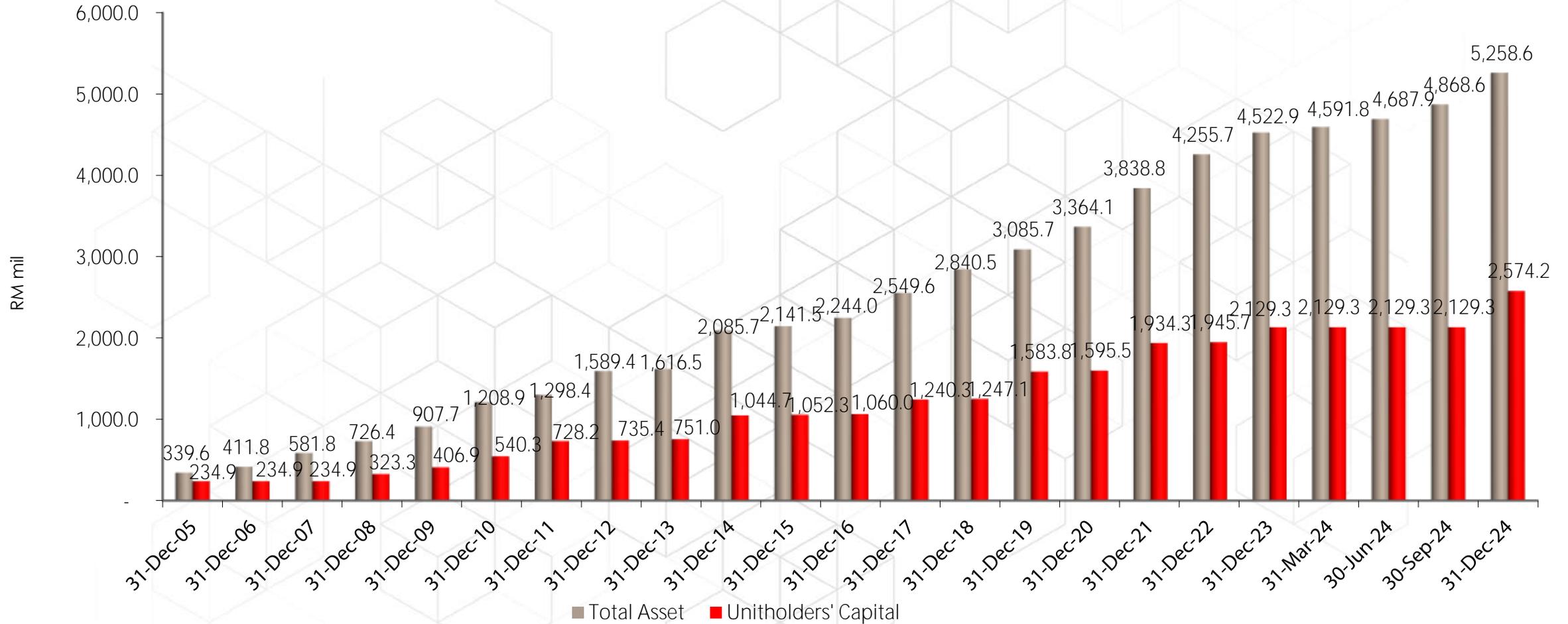
FINANCING RATIO

Placements Undertaken ■



FINANCIAL OVERVIEW

UNITHOLDERS' CAPITAL



STOCK INFORMATION

STOCK INFORMATION

TOP 10 UNITHOLDERS*

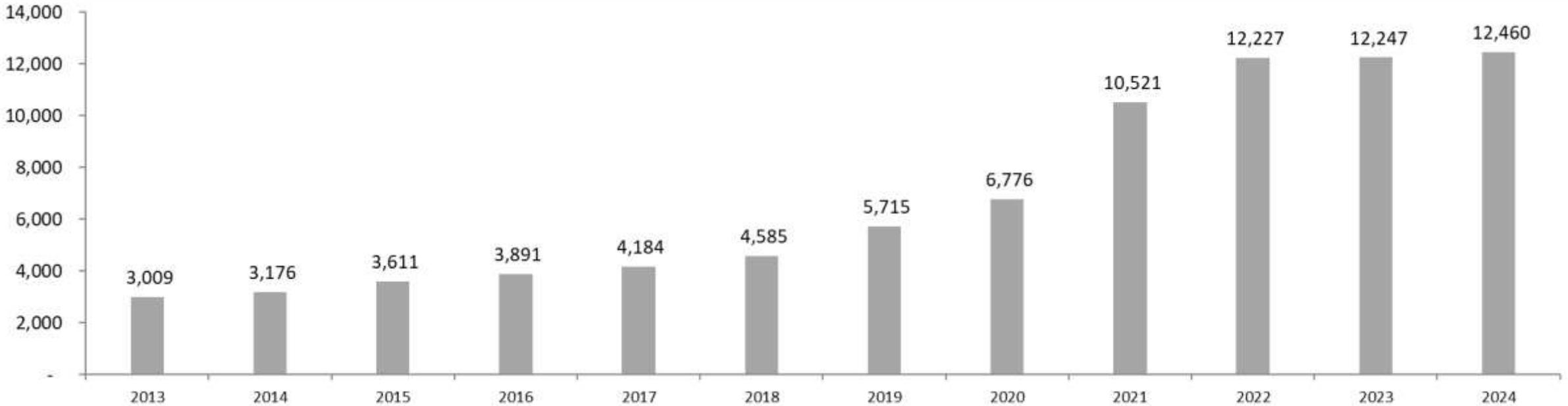
	Name of Unitholder	%
1	KUMPULAN WANG PERSARAAN (DIPERBADANKAN)	7.22%
2	EMPLOYEES PROVIDENT FUND BOARD	6.03%
3	LEMBAGA TABUNG HAJI	5.19%
4	EMPLOYEES PROVIDENT FUND BOARD (ISLAMIC)	4.30%
5	PUBLIC ITTIKAL SEQUEL FUND	4.12%
6	AMANAH SAHAM BUMIPUTERA	3.98%
7	TEW PENG HWEE @ TEOH PENG HWEE	2.84%
8	ALEX LEE LAO	2.71%
9	EMPLOYEES PROVIDENT FUND BOARD (ASIANISLAMIC)	2.56%
10	URUSHARTA JAMAAH SDN. BHD. (2)	2.53%

Holdings Breakdown	Units Held 4Q2024	Units Held 3Q2024	Movement
Top 5 Unitholders	26.85%	28.57%	-1.72%
Top 10 Unitholders	41.47%	42.62%	-1.15%
Unitholders with >2 million unitholdings	86.05%	85.81%	0.24%

*Based on CDS accounts on non-consolidated basis

STOCK INFORMATION

Number of CDS Accounts



	Units Held 4Q2024	Units Held 3Q2024	Movement
Total no. of unitholders	12,460	12,005	455
Total foreign holdings	16.89%	18.78%	-1.89%
Foreign holdings – related party	4.44%	5.10%	-0.66%
Foreign holdings – non-related party	12.45%	13.68%	-1.23%
Promoters	8.05%	9.25%	-1.20%

THANK YOU