



## **RL Commercial REIT Exceeds Forecasts; Nets Php1.68Bn in CY2021**

(17 February 2022) – RL Commercial REIT, Inc. (RCR), the Philippines' largest Real Estate Investment Trust (REIT), performed ahead of target on the back of stable revenue stream and operational efficiency.

RCR closed the year 2021 with revenues of PHP2.09 billion and net income of PHP1.68 billion, higher than its REIT Plan projection. This is primarily attributable to the stable and high occupancy across its 14 assets.

In a recent Board of Directors Meeting held on 04 February 2022, the RCR Board approved the declaration of cash dividends for the fourth quarter of 2021 and has rewarded its investors with a dividend yield for the year that is higher than projected. The approved dividends, in the amount of Php0.092 per outstanding common share, brings its total declared dividends to Php0.154 per share in 2021. Based on the IPO price, this is equivalent to an annualized yield of 5.73%, higher than RCR's dividend yield projection of 5.57% for 2021 according to its REIT plan. The fourth quarter dividends shall be payable on 28 February 2022 to stockholders on record as of 18 February 2022.

Last December 2021, the company released its three-year investment plan. The potential assets for acquisition will be from the Sponsor's extensive pipeline of income-producing commercial assets, as well as commercial assets owned by external parties.

"The higher than projected dividend yield is a testament to the strength and quality of the assets of RCR. The company shall continuously look into infusing assets that will support its investment criteria and contribute to the growth of RCR. RCR's potential expansions are geared towards boosting its dividend yield," RCR President and Chief Executive Officer Jericho Go said.

Amid the pandemic, RCR's business operations remain healthy, resilient and robust. It has maintained high occupancy for its office assets. The company also invested in technology to ensure the health and safety of its tenants through the use of installation of hybrid metal detectors with built in thermal scanners, infrared activated alcohol and soap dispensers, to name a few.

To date, RCR remains to be the country's largest REIT in market capitalization. It holds the record of having the widest geographical reach spanning 9 cities and the longest land lease tenure of up to 99 years. Its portfolio of Grade A, PEZA-registered office developments has an aggregate gross leasable area of 425,315 sqm. For 2022, RCR projected a dividend yield of 5.96% based on its IPO Price.



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#### Forward-looking Statement

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