

RCREIT

A ROBINSONS LAND COMPANY

06 February 2023

Philippine Stock Exchange, Inc.

To: **Ms. Alexandra D. Tom Wong**

Officer-in-Charge, Disclosure Department
6th Floor, PSE Tower, 28th St. corner 5th Avenue
Bonifacio Global City, Taguig City

Securities and Exchange Commission

To: **Hon. Vicente Graciano P. Felizmenio, Jr.**

Director, Market Regulation Department
PICC Complex, Roxas Boulevard, Pasay City

Re: RCR's Full Year CY 2022 Unaudited Earnings Results and 4Q 2022 Cash Dividends Declaration

Dear Mesdames and Gentleman:

Please see attached press release on RL Commercial REIT, Inc.'s (RCR) Full Year CY2022 Unaudited Earnings Results and 4Q 2022 Cash Dividends Declaration.

Thank you.



KERWIN MAX S. TAN

Director and Treasurer
RL Commercial REIT, Inc.

RL Commercial REIT, Inc.

25F Robinsons Cyberscape Alpha, Sapphire Garnet Roads, Ortigas Center, Pasig City 1605

www.rlcommercialreit.com.ph

RCR declares higher dividend on outperformance

Manila, Philippines (6 February 2023) – Robinsons Land- sponsored RL Commercial REIT, Inc. (RCR), the Philippines' largest real estate investment trust, recorded a 2022 unaudited net income of **Php4.4 billion** [excluding the fair value change in investment properties], 16% higher than the REIT Plan. This remarkable performance is a result of stable operations with **98% occupancy** and higher rental income as reflected in the 2022 recorded revenue of **Php5.5 billion** which is 13% higher than the REIT Plan.

In the recent RCR's Board of Directors meeting, the Board approved the declaration of dividends of **Php0.0976** per outstanding common share for the fourth quarter, bringing its total dividends for the year 2022 to **Php0.3887** per outstanding common share. Based on the 2022 year end closing price, this is equivalent to a dividend yield of **6.64%**.

The cash dividends will be payable on 28 February 2023 to stockholders on record as of 20 February 2023. RCR's total dividend pay-out in 2022 is more than 91% of its distributable income, higher than the minimum mandated level of 90%, and 96.5% of RCR's adjusted funds from operation.

RCR has further raised its profile after being included this year in the Philippine Stock Exchange sub-indices, **PSE Property Index** and **PSE MidCap Index**. Constituents are selected based on specific market liquidity, free float, market capitalization and financial criteria. RCR has also maintained its inclusion in the **PSE Dividend Index**.

"RCR's strong full year performance for 2022 and the consistently increasing dividends quarter on quarter solidifies our commitment to provide value to our shareholders. It attests to the quality and stability of our assets and also realized the benefits from the yield-accretive asset infusions that were completed ahead of our target," said RCR's President and CEO, Mr. Jericho P. Go.

As of 2022, RCR has a total of 16 assets spread across 10 key cities all over the country. Two of these assets, Cyberscape Gamma and Cybergate Bacolod with a combined GLA of 55,000 sqm, were infused ahead of the 18 months target from the listing. RCR continues to be on the look-out for yield accretive assets either from its Sponsor or from third party. The company remains to be the widest in terms of geographical reach with assets located in various key cities and Central Business Districts in Metro Manila and in the provinces.

RCR is a constituent of *FTSE Russell* and *FTSE Global Equity Index Series (GEIS) Asia Pacific Index – Small Cap*. It was awarded as *Best REIT (Philippines)* by *The Asset Country Awards 2021* and *Best Sustainable REIT (Philippines)* by *International Investor Awards 2022*. It is also included in the *PSE Property Index*, *PSE MidCap Index* and *PSE Dividend Yield Index*.

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For further information, please contact:

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Forward-looking Statement

This document contains forward-looking statements and forward-looking information that are, by their nature, subject to significant risks and uncertainties. These forward-looking statements include, without limitation, statements relating to known and unknown risks; uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from expected future results; performance or achievements expressed or implied by forward-looking statements; our overall future business, financial condition, and results of operations, including, but not limited to financial position or cash flow; our goals for or estimates of future operational performance or results; and changes in the regulatory environment including, but not limited to, policies, decisions, and determinations of governmental or regulatory authorities. Although RCR has extensive experience and that the forward-looking statements may be reasonable, nothing herein the disclosure should be relied upon as a commitment as we cannot guarantee future events due to various risks and uncertainties.