



## 3Q FY2024 Key Business and Operational Updates

Date: 7 November 2024

PARAGON REIT

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**YTD 3Q  
FY2024**

## **Portfolio Key Highlights**

# YTD 3Q FY2024 Key highlights

## Performance



Gross revenue



Portfolio occupancy



Portfolio WALE



Tenant sales

## Capital management



Gearing



Fixed debt



Average cost of debt



Weighted average term to maturity

Notes:  
1. NLA refers to Net Lettable Area in Singapore and Gross Lettable Area in Australia



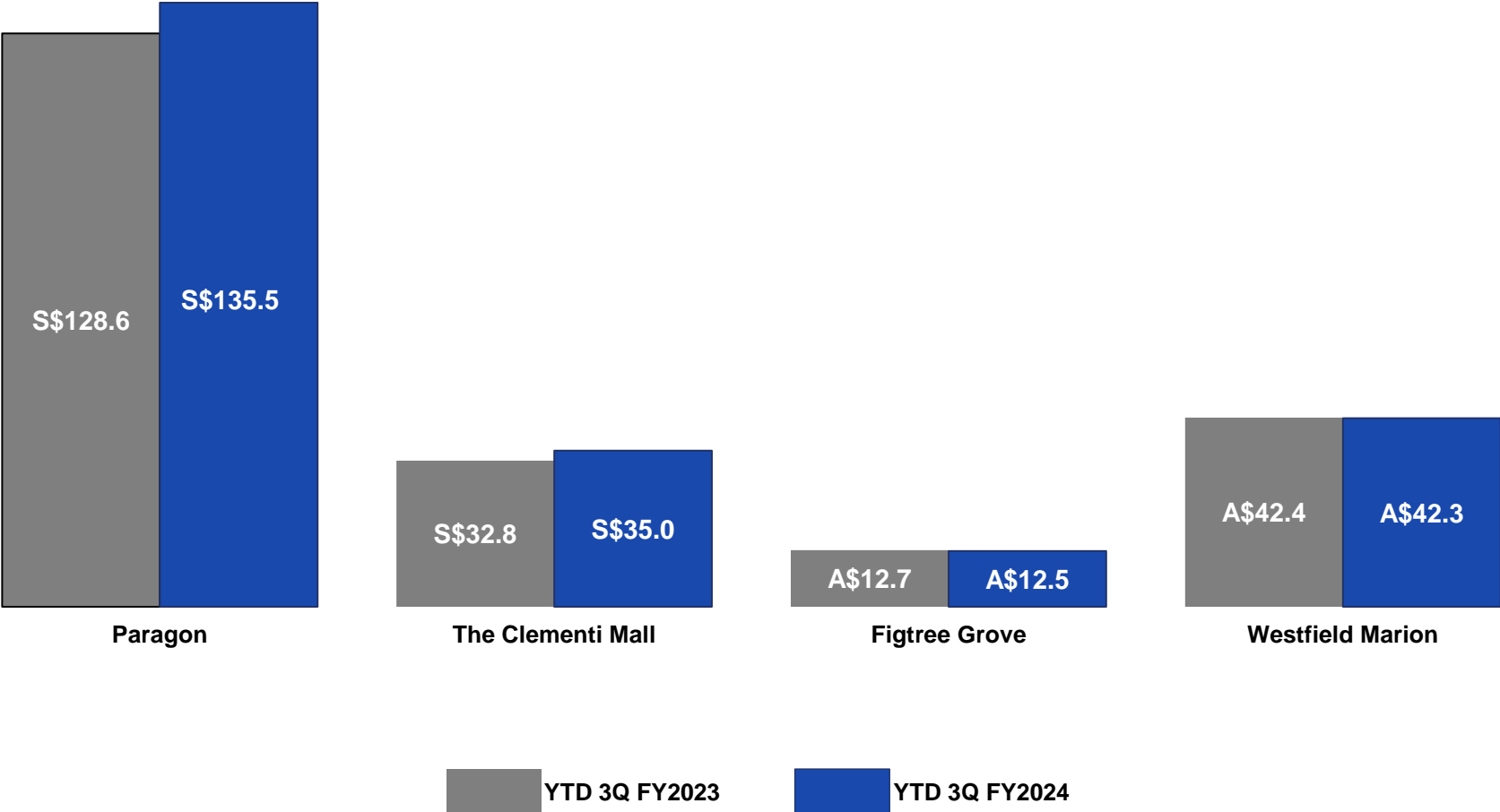


**YTD 3Q  
FY2024**

**Gross  
Revenue**

# Improved portfolio gross revenue

**Gross Revenue<sup>1</sup>**  
**YTD 3Q FY2024 S\$223.0m (vs YTD 3Q FY2023 S\$215.6m)**  
 (in millions in local currency)



Note:  
 1. The Rail Mall's divestment was completed on 15 August 2024





# Portfolio Updates



# Resilient portfolio

**97.9%**  
Portfolio Occupancy

**2.6 m**  
Net Lettable Area (“NLA”) sf

**4.8 years**  
WALE by NLA

**3.1 years**  
WALE by Gross Rental Income

**Singapore**



Paragon



The Clementi Mall

**Australia**



Westfield Marion  
SA



Figtree Grove  
NSW

As at 30 September 2024	Singapore		Australia	
	Paragon	The Clementi Mall	Westfield Marion	Figtree Grove
<b>NLA ('000 sqft)</b>	719	196	1,483	237
<b>Occupancy rate</b>	100.0%	100.0%	96.6%	97.5%

# Well staggered lease expiry profile

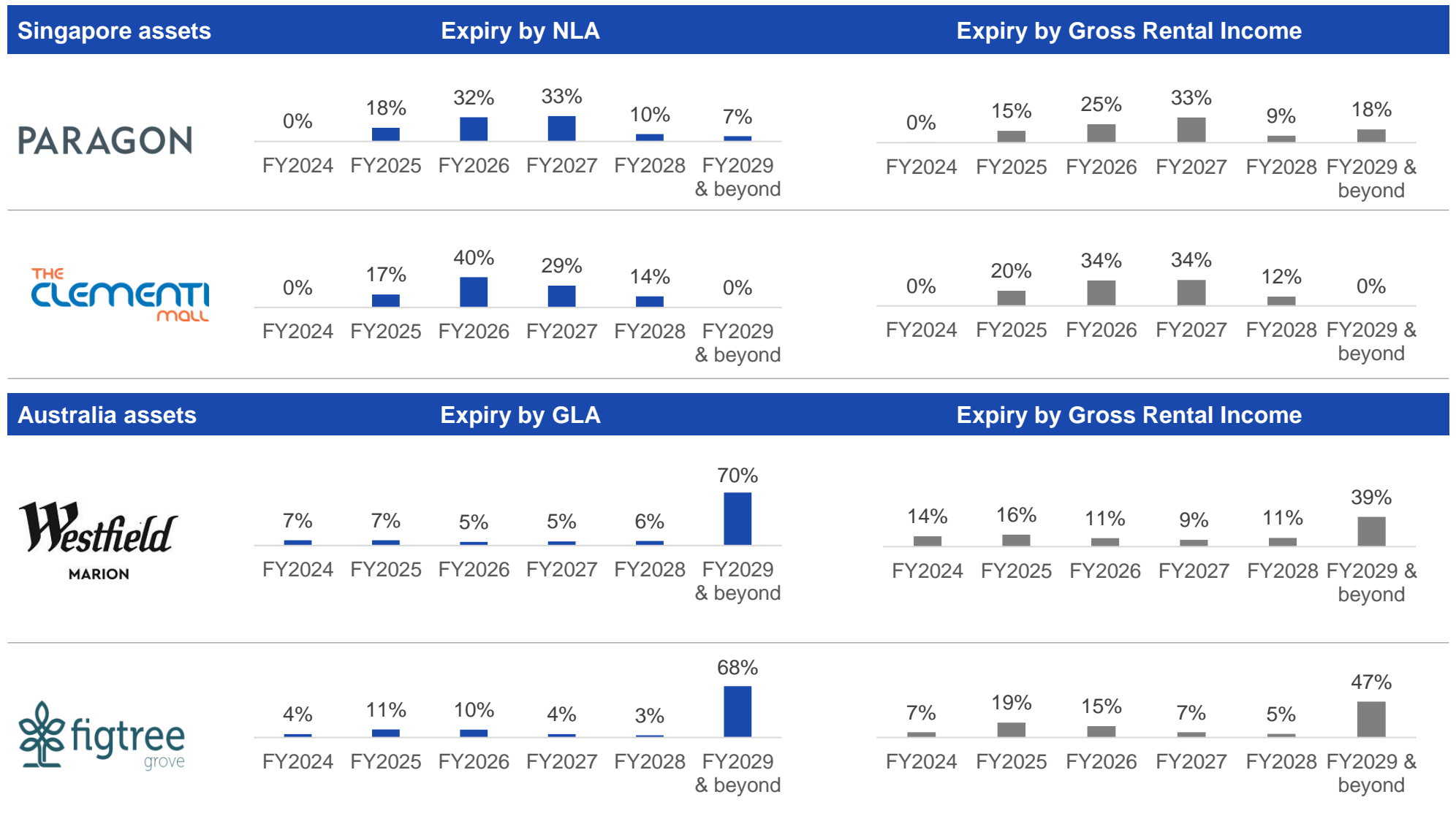
Lease expiry as at 30 September 2024	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029 & beyond
<b>PARAGON REIT Portfolio</b>						
Expiries as a % of total NLA/GLA	4%	11%	16%	15%	7%	47%
Expiries as a % of Gross rental income	3%	16%	23%	28%	10%	20%
<b>Singapore assets</b>						
Expiries as a % of total NLA	0%	18%	34%	32%	11%	5%
Expiries as a % of Gross rental income	0%	17%	26%	33%	10%	14%
<b>Australia assets</b>						
Expiries as a % of total GLA	7%	7%	6%	5%	6%	69% <sup>1</sup>
Expiries as a % of Gross rental income	12%	16%	12%	9%	10%	41% <sup>1</sup>

Note:

1. Anchor and mini-anchor leases are between 10 to 25 years



# Proactive management of lease expiry



# Resilient tenant sales

Assets	Visitor traffic (million)	Tenant sales (Local currency \$ million)
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**PARAGON**



**THE CLEMENTI mall**



**Westfield MARION**



**figtree grove**



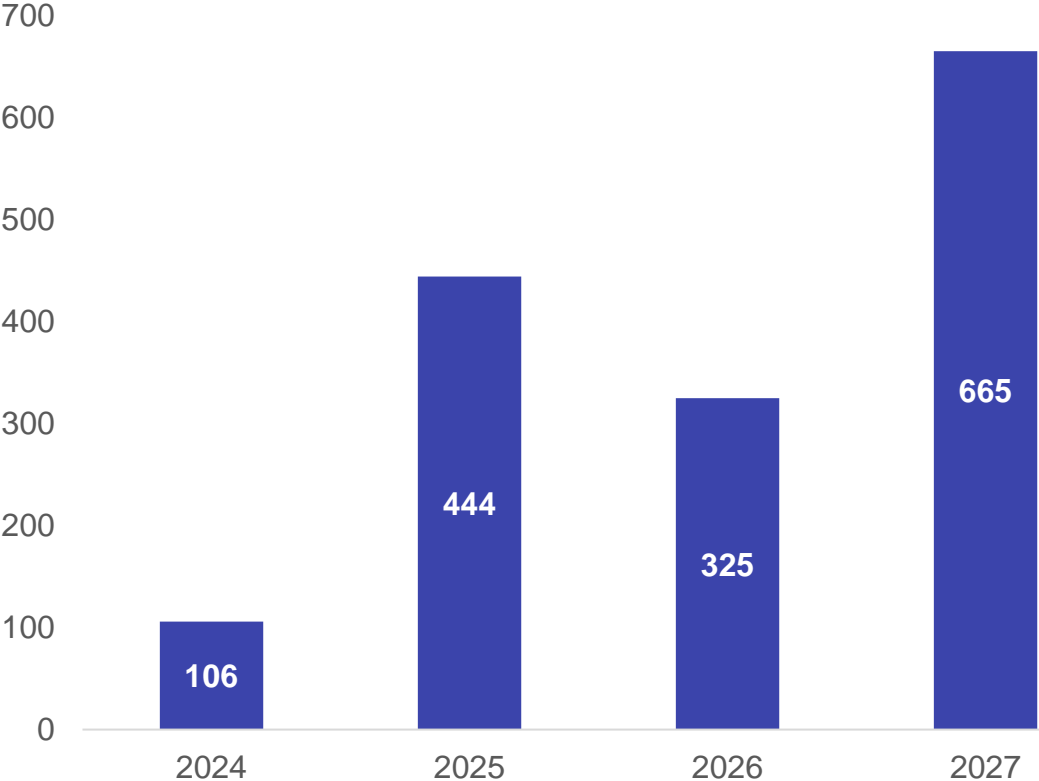




# Capital Management

# Capital management

**Debt Maturity Profile (S\$ million)**  
 Approx. S\$1.5 billion  
 as at 30 September 2024



<b>Gearing <sup>1</sup></b>	<b>35.9%</b>
<b>Average Cost of Debt for YTD 3Q FY2024</b>	<b>4.5%</b>
<b>Weighted Average Term to Maturity</b>	<b>1.9 years</b>
<b>Floating rate %</b>	<b>21%</b>
<b>Fixed rate %</b>	<b>79%</b>
<b>Interest Coverage Ratio <sup>2</sup></b>	<b>3.4 times</b>
<b>Adjusted Interest Coverage Ratio <sup>2</sup> (includes perpetual securities)</b>	<b>2.9 times</b>
<b>Available Facilities</b>	<b>S\$225 m</b>
<b>% of green loan of total borrowings</b>	<b>~82%</b>



Sustainability linked term loan facility of S\$1,270 million

**Notes:**

1. The total assets used for computing the gearing ratio is based on the latest valuation of the investment properties as at 30 June 2024  
 2. Computed based on rolling 12 months from 1 October 2023 to 30 September 2024





# Growth Strategy

# Multi-pronged strategy to ensure growth

## Proactive asset management and asset enhancement strategy

- Ensure that interests of all stakeholders, including tenants, shoppers and unitholders are protected while keeping its properties at the forefront of evolving retail mall trends and relevant to changing demands of consumers
- Continually optimise tenant mix of its properties
- Deliver high quality service to tenants and become the landlord of choice in the retail real estate space
- Implement asset enhancement initiatives and pro-active marketing plans

## Investments and acquisition growth strategy

- ROFR on the Sponsor's future income-producing properties used primarily<sup>1</sup> for retail purposes in Asia Pacific
  - One applicable ROFR; The Woodleigh Mall, opened in May 2023
  - Explore acquisition opportunities that will add value to PARAGON REIT's portfolio and improve returns to unitholders

Note:

1. 'primarily' means more than 50.0% of net lettable area or (in the case of a property where the concept of net lettable area is not applicable) gross floor area.





**Thank You**

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