M·REIT

A MEGAWORLD COMPANY

9M2026 ANALYSTS' BRIEFING

OCTOBER 27, 2026



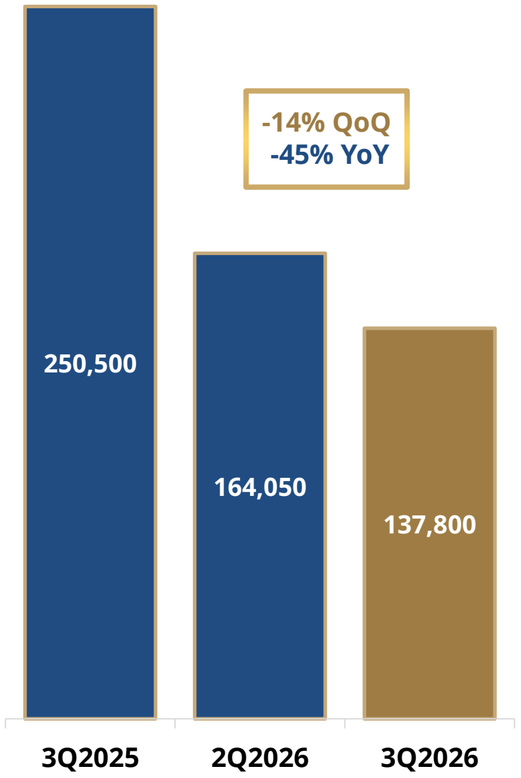
MARKET UPDATE

- CBRE reported overall office demand reached 137,800 sqm in 3Q2026, down 14% QoQ from 164,050 sqm in 2Q2026 and 45% YoY from 250,500 sqm in 3Q2025.
- Office vacancy rate is forecasted to rise to over 20% by the end of the year.

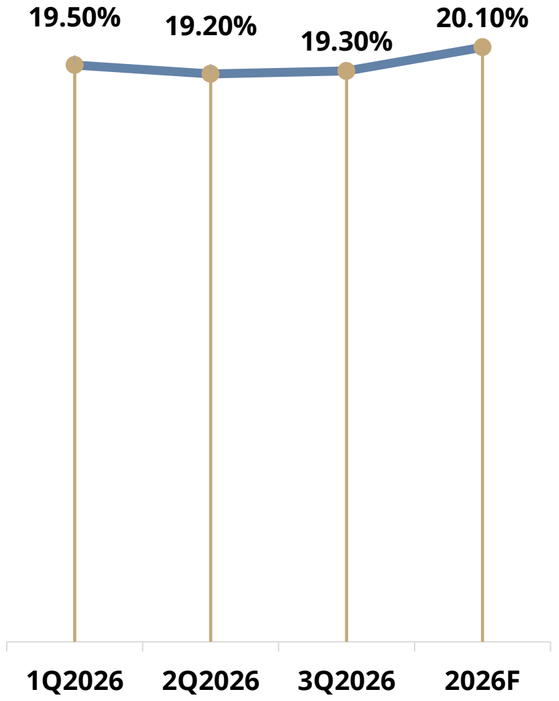
Source: CBRE Report

MARKET DEMAND

137,800 sqm



PH Office Demand



Vacancy Rate

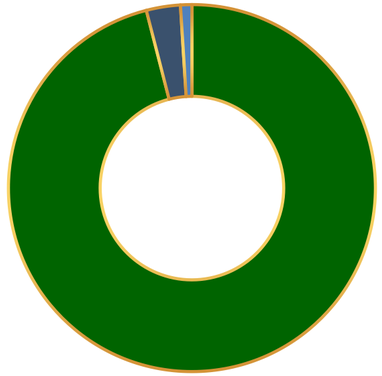
(CBRE estimates)

OPERATING HIGHLIGHTS

PRE-WAVE 5 INFUSION

SEGMENT MIX

OFFICE	96%
RETAIL	3%
HOSPITALITY	1%



90%

OCCUPANCY RATE

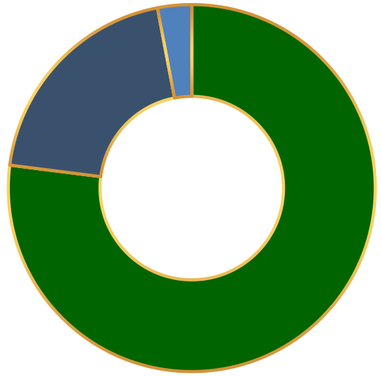
2.9 Years

WALE

POST-WAVE 5 INFUSION

SEGMENT MIX

OFFICE	77%
RETAIL	20%
HOSPITALITY	3%



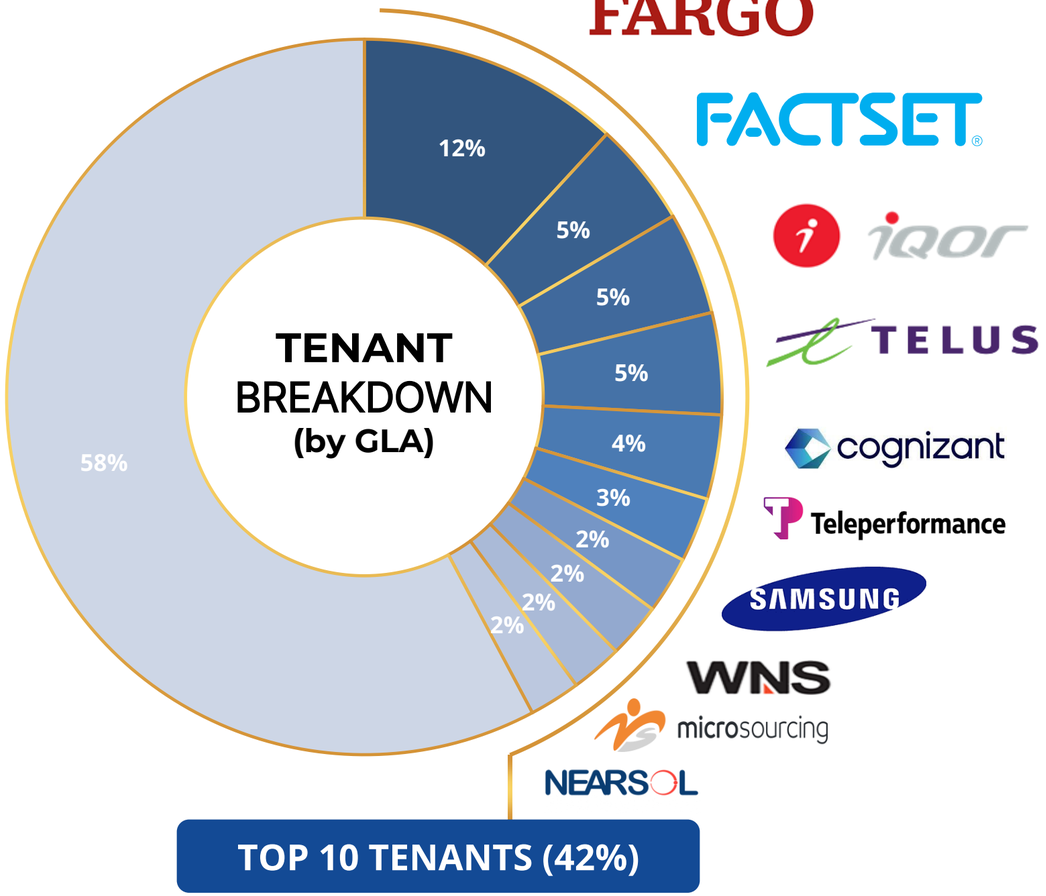
90%

OCCUPANCY RATE

3.8 Years

WALE

OFFICE HIGHLIGHTS



TENANT MIX

HYBRID/KNOWLEDGE	GCCs	VOICE	TRADITIONAL
37%	28%	20%	15%

31,900 sqm
NEW LEASES

76,500 sqm
RENEWALS

108,400 sqm
TOTAL TRANSACTIONS

RETAIL HIGHLIGHTS

NOTABLE TENANTS

THE MARKETPLACE

ニトリ NITORI

MUJI 無印良品

THE BISTRO GROUP

UNIQLO

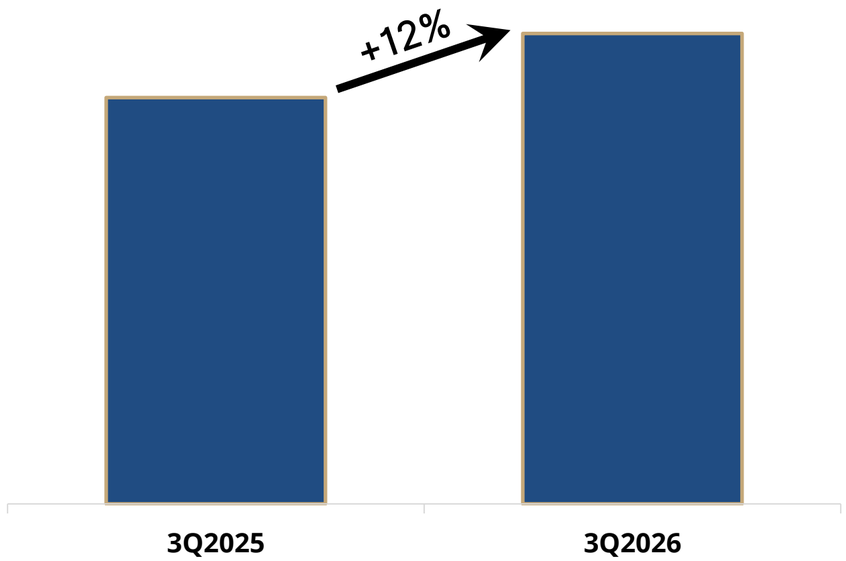
TENANT MIX

RETAIL 46%

FOOD & BEVERAGE 27%

ENTERTAINMENT 15%

SERVICES 12%

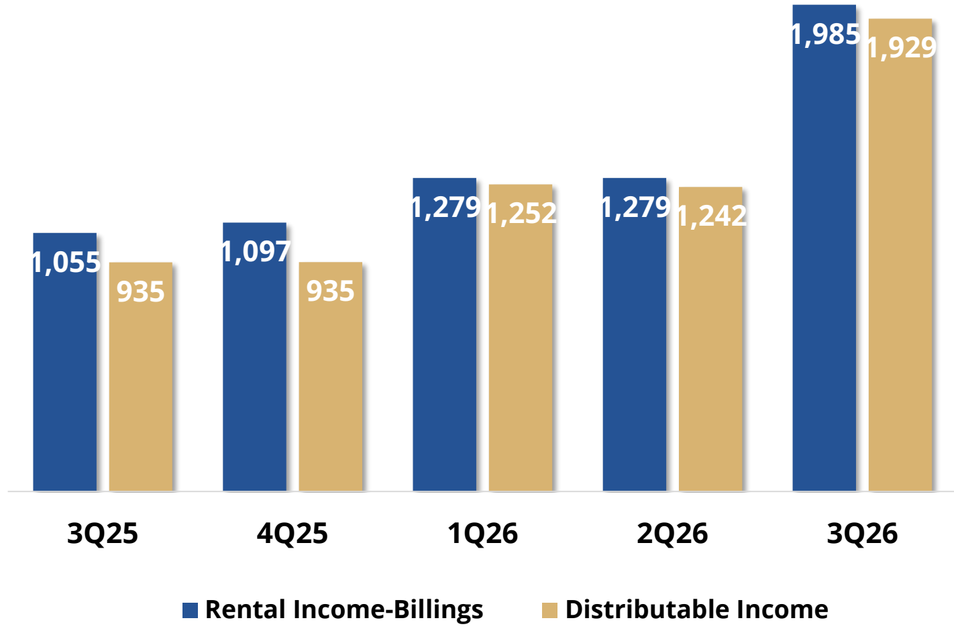


AVERAGE DAILY SALES

FINANCIAL PERFORMANCE

In PHP millions	9M2026	9M2025	YoY%	3Q2026	3Q2025	YoY%
Revenues	6,127	4,129	48%	2,714	1,427	90%
Direct Operating Costs	(1,152)	(830)	39%	(568)	(319)	78%
Gen. & Admin. Expense	(114)	(36)	214%	(64)	(13)	404%
Net Operating Income	4,861	3,262	49%	2,082	1,095	90%
Interest & Other Income	55	28	97%	45	2	1974%
Interest Expenses	(407)	(397)	2%	(147)	(138)	7%
Pre-Tax Income	4,509	2,893	56%	1,980	959	106%
Tax Expense	(1.3)	(5)	-71%	(0.6)	(0.2)	223%
Profit after Tax	4,508	2,888	56%	1,980	959	106%
Non-Cash Adjustments	(86)	(89)	-4%	(51)	(25)	108%
Distributable Income	4,422	2,799	58%	1,929	935	106%

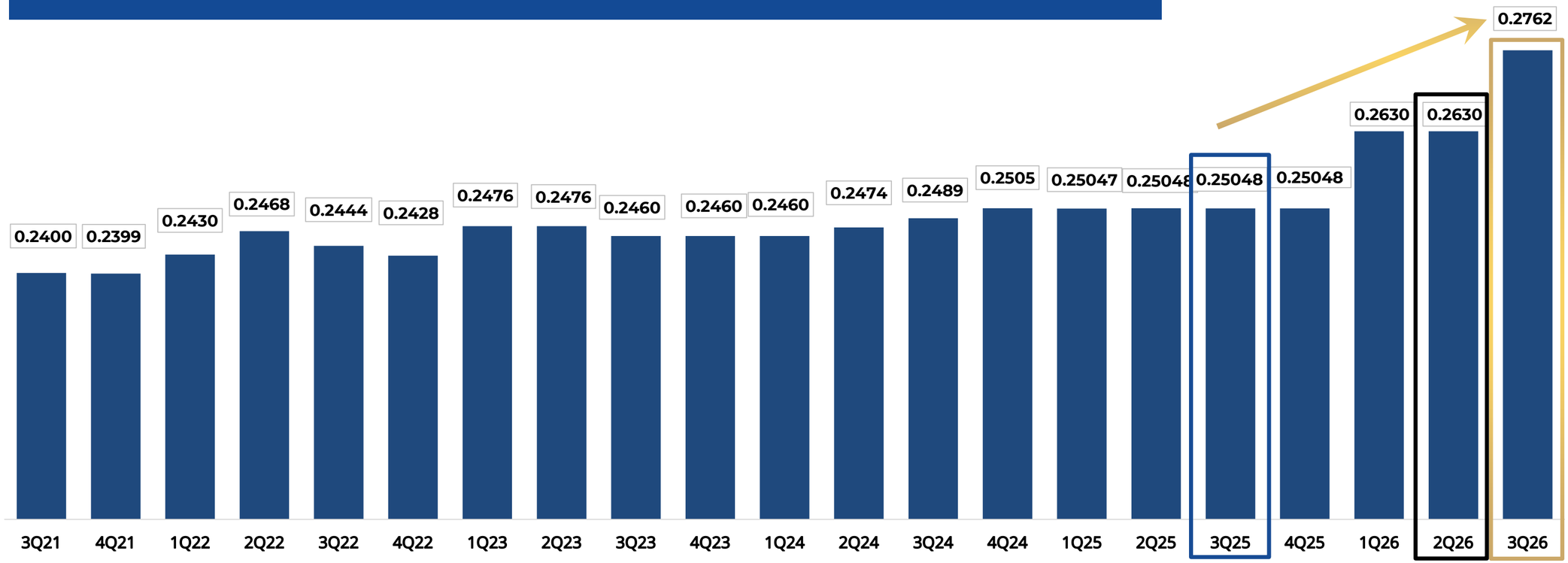
RENTAL INCOME VS. DISTRIBUTABLE INCOME



DIVIDEND DECLARATION

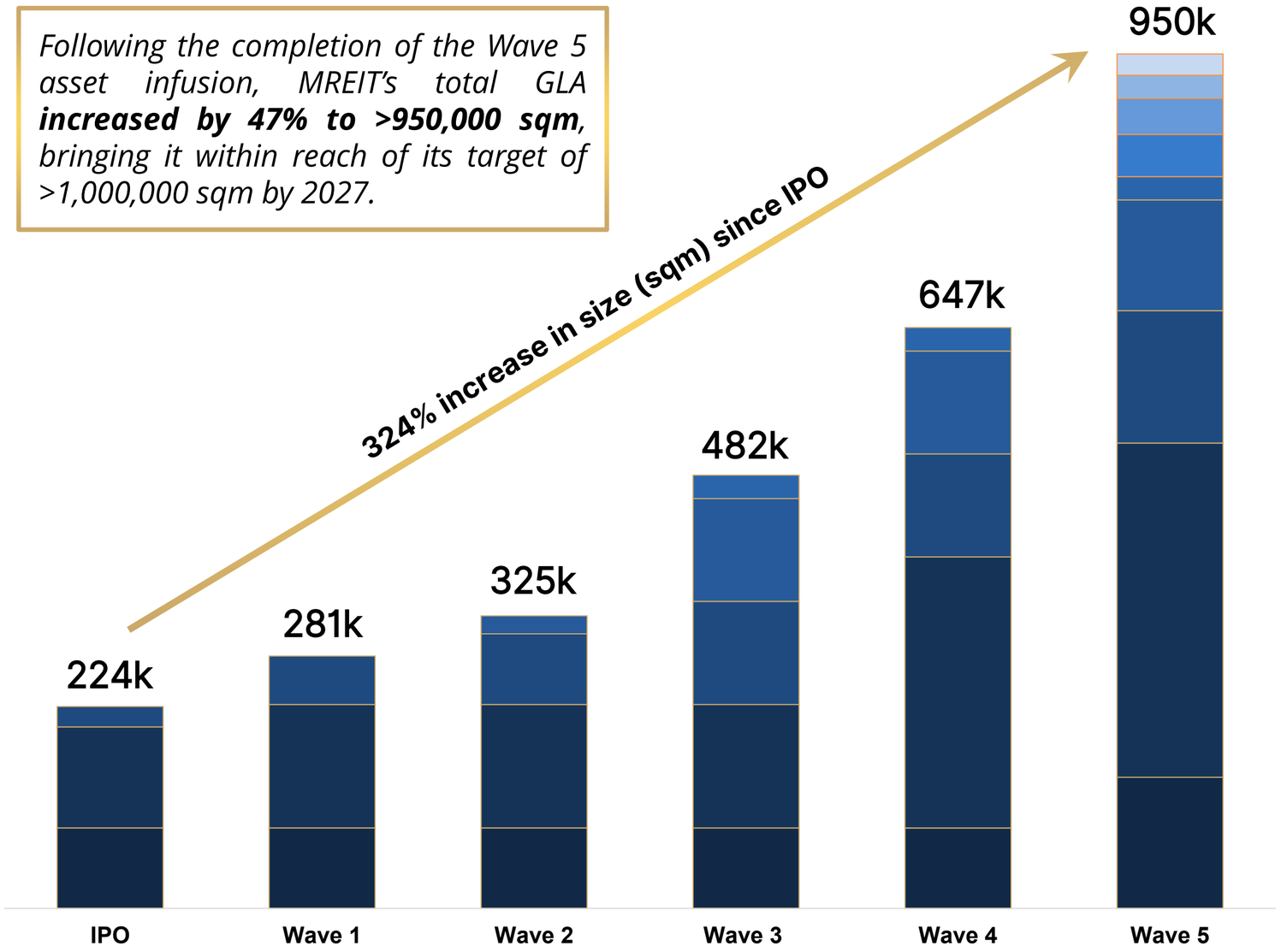
DIVIDEND PER SHARE	DIVIDEND YIELD
PHP 0.27615	8.1%

DPS GROWTH:
+10% YoY
+5% QoQ



STRONG TRACK RECORD OF EXPANSION

Following the completion of the Wave 5 asset infusion, MREIT's total GLA ***increased by 47% to >950,000 sqm****, bringing it within reach of its target of >1,000,000 sqm by 2027.*



ARCOVIA CITY

SOUTHWOODS CITY
Lifestyle beyond the usual

Lucky Chinatown
美加廣場

NEWPORT CITY

DAVAO
PARK DISTRICT

MCKINLEY WEST

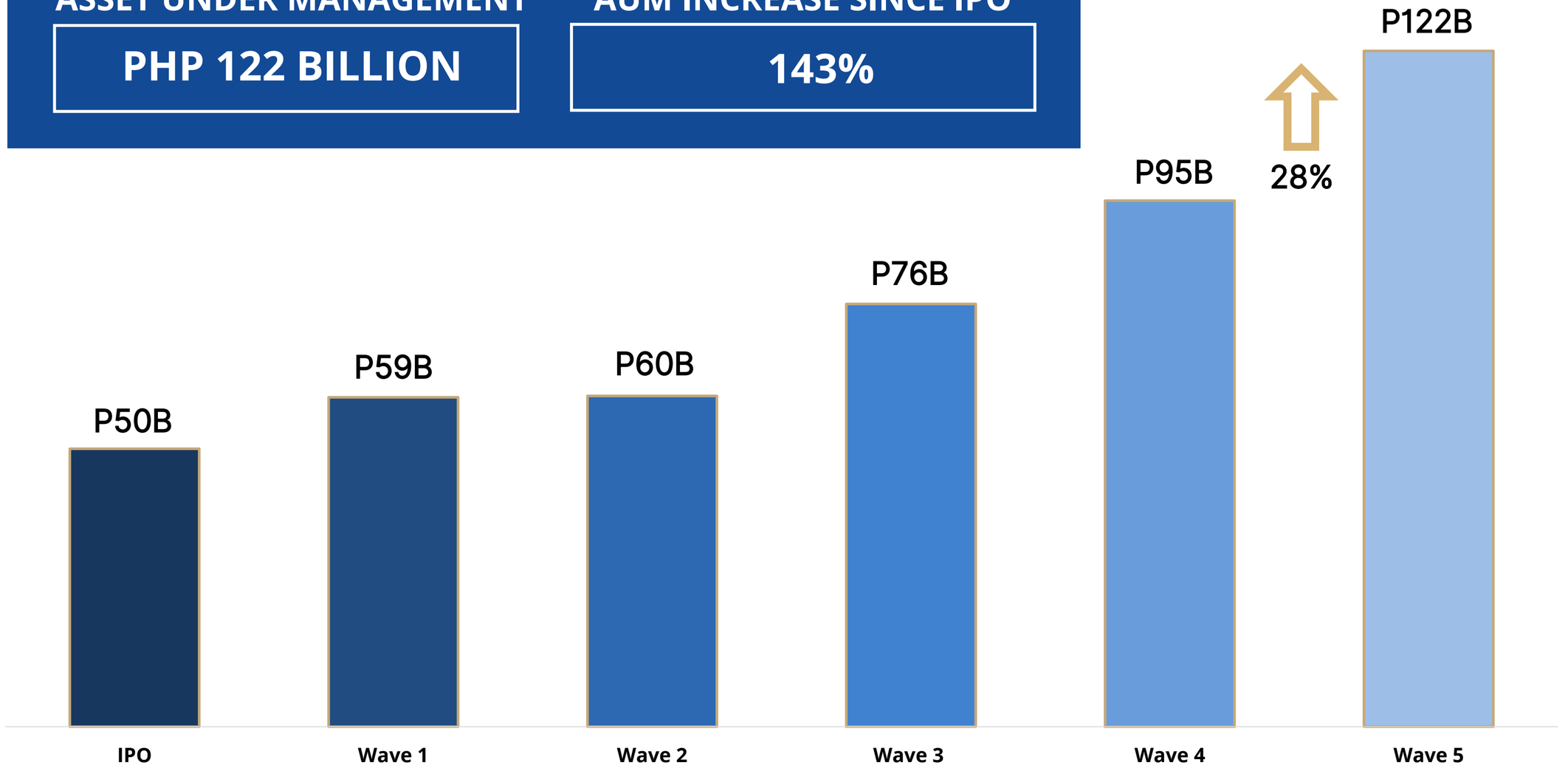
ILOILO
BUSINESS PARK

McKINLEY HILL

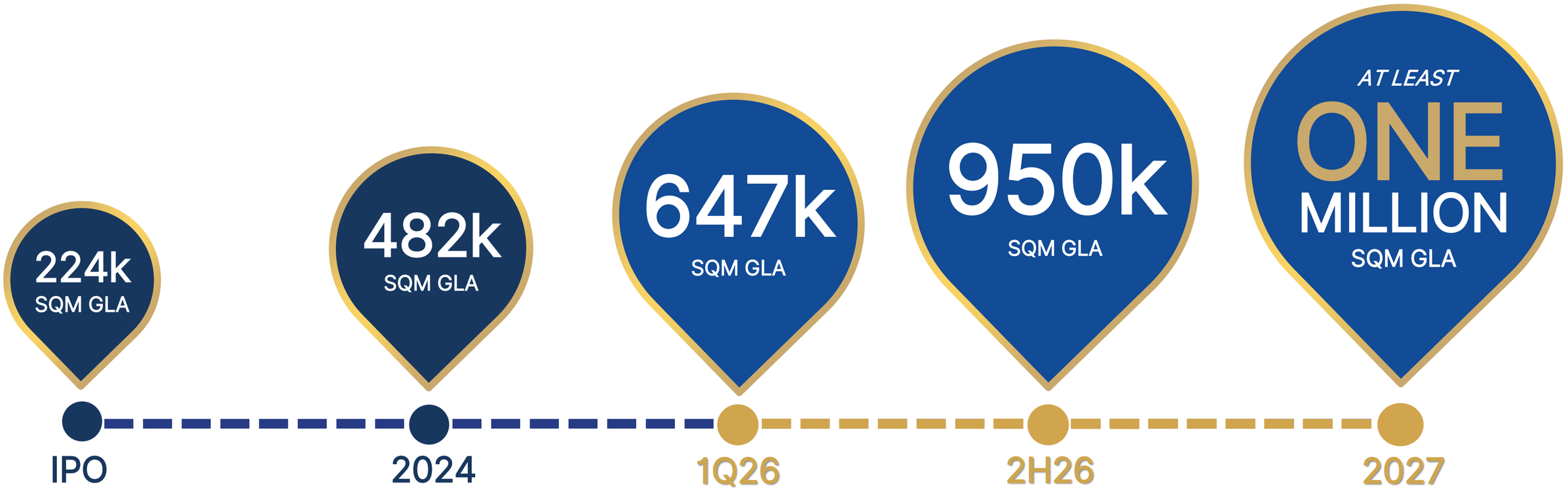
EASTWOOD CITY

EXPANDING ASSET UNDER MANAGEMENT

ASSET UNDER MANAGEMENT	AUM INCREASE SINCE IPO
PHP 122 BILLION	143%



OUR TARGET



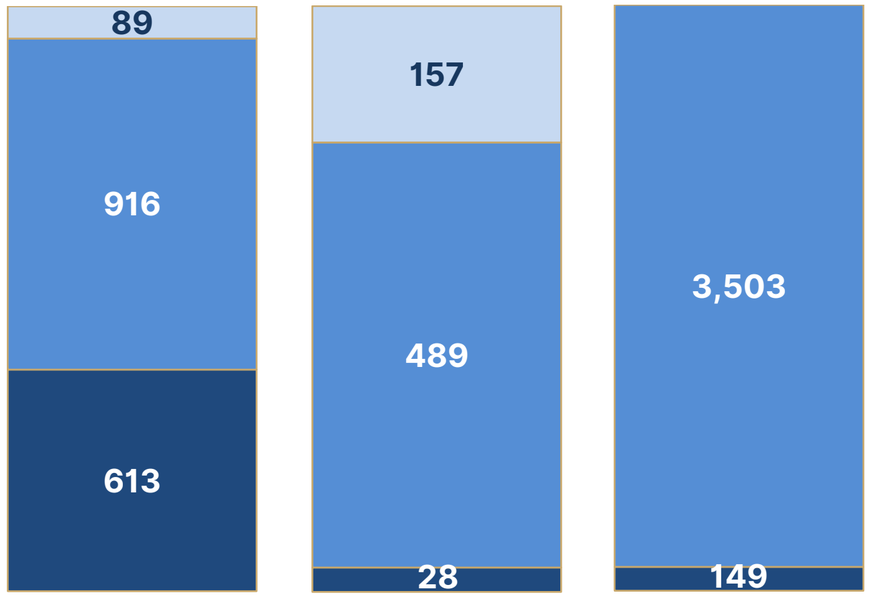
MREIT has expanded its portfolio to over 950,000 sqm of GLA following the completion of its Wave 5 asset infusion in 2026, positioning the company to achieve at least 1,000,000 sqm of GLA by 2027.



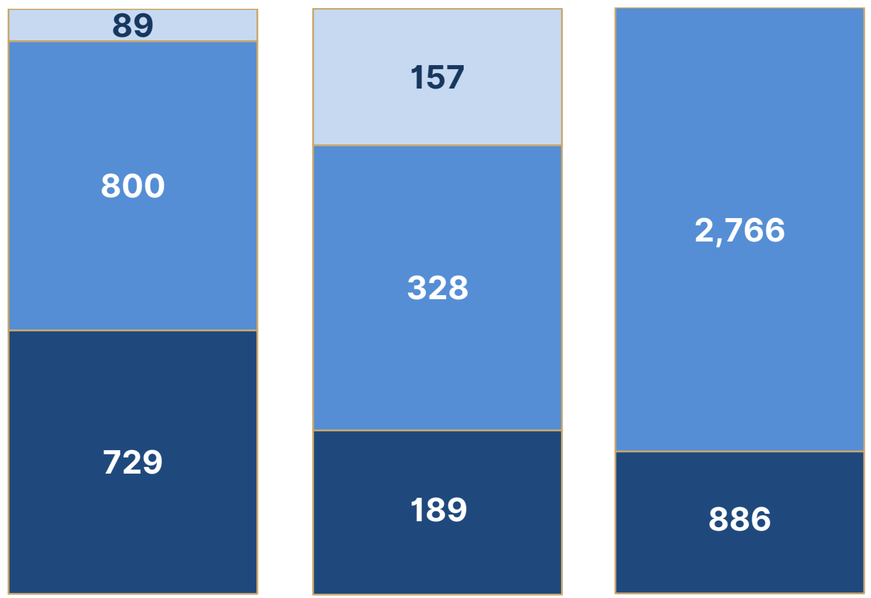
SELECT CROWN JEWEL ASSETS ARE BEING EVALUATED FOR WAVE 6 INFUSION

LARGE PIPELINE FOR GROWTH

PRE-WAVE 5



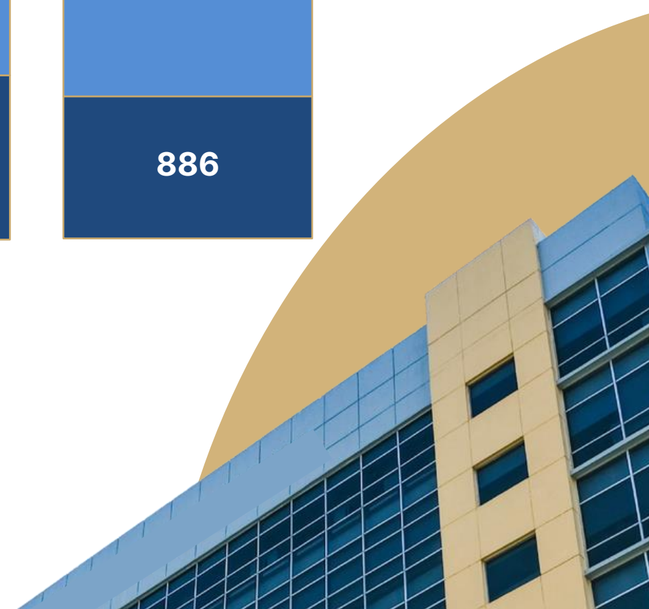
POST-WAVE 5



MREIT Portfolio

MEG & Affiliates Portfolio

MEG Pipeline



KEY TAKEAWAYS

- **3Q2026 distributable income more than doubled year-on-year to ₱1.9 billion**, driven by Waves 4 and 5 and improved operating efficiency.

- **Wave 5 expanded MREIT's portfolio to over 950,000 sqm**, diversified its asset mix, and brought it closer to its GLA target of at least 1 million sqm.

- **MREIT delivered a dividend per share of ₱0.2762 for 3Q2026**, up 10% year-on-year and 5% quarter-on-quarter.



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