



AXIS REAL ESTATE INVESTMENT TRUST

Results Presentation 3Q2026
29 October 2026



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YTD 3Q2026 AT A GLANCE

YTD 3Q2026 AT A GLANCE

AS AT 30 SEPTEMBER 2026



72 properties on portfolio



58 properties
with 100% occupancy



RM5.58 billion
Total Assets Under Management



15.8 million sq. ft.
Space Under Management



Portfolio Occupancy of **93%**
with a WALE of **4.3 years**



RM3.67 billion
Market Capitalisation



35%
Financing Ratio



7.15 sen
Distribution Per Unit
YTD 3Q2026



Nationwide presence
across Malaysia

HIGHLIGHTS

YTD 3Q2026 HIGHLIGHTS

- Completed acquisition of Axis Industrial Facility 1 @ Northport, Selangor for RM50.0 million on 27 January 2026.
- Completed acquisition of Axis Distribution Centre 1 @ Saujana Putra, Selangor for RM128.0 million on 27 August 2026.
- Completed acquisition of Axis Industrial Facility 3 @ Shah Alam, Selangor for RM38.0 million on 30 September 2026.
- Signed the SPA to acquire an industrial complex in Kawasan Industri Padang Meha, Kedah for the purchase consideration of RM113.0 million on 30 July 2026.
- Signed the SPA to acquire an industrial warehouse in Taman Perindustrian Pulau Indah, Selangor for the purchase consideration of RM61.0 million on 26 August 2026.
- Commenced the development of Axis Facility 4 @ Bukit Raja and Pasir Gudang Logistics Warehouse 2 to expand the space under management and deliver accretive returns to the Fund.
- Rental suspension for Wisma Kemajuan following the February 2026 fire incident, pending confirmation of the insurance claim amount to be recognised in the financials. The property is adequately covered by fire and consequential loss takaful, including loss of rental coverage.

YTD 3Q2026 HIGHLIGHTS



- Successfully issued a rated RM240.0 million Senior Sukuk with a 7-year tenor at a 3.95% coupon on 5 January 2026, securing lower financing costs and strengthening long-term funding.
- Declared a 3rd interim 2026 DPU of 2.35 sen.
- Total DPU of 7.15 sen declared for YTD 3Q2026.
- Traded at a 7% premium to NAV as at 30 September 2026.

ESG SUSTAINABILITY HIGHLIGHTS

ESG SUSTAINABILITY HIGHLIGHTS

ENVIRONMENT

✓ Efficient Energy Management

- **Energy, water and waste management**
On-going management of energy, water and waste targets
- **Solar Power Initiative**
Leasing **roof space** for solar panel installations
- **EV Charging Stations**
Installation at selected properties
- **Cashless Parking System**
Implementation at selected properties
- **Launched Carbon Neutrality by 2050 Roadmap**
Subscribed to Green Electricity Tariff (GET) to support decarbonisation goals



✓ 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
- **Axis Facility @ Batu Kawan:** GreenRE Bronze
- **Pasir Gudang Logistics Warehouse 2:** GreenRE Gold (Provisional)



SOCIAL

- **Organised blood donation** with Pusat Darah Negara
- Funding **physiotherapy and speech therapy** for children with disabilities
- **Contributed towards a facility** for children with Down syndrome
- **Sponsored an ambulance** for St John Ambulance Malaysia's Johor operations

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 – 4-star rating**
- Participant member of **GRESB**
- Obtain **BB rating with MSCI**
- Rated 10.0 **Negligible Risk with Morningstar Sustainalytics**
- Won 2 awards **The Edge Best Managed & Sustainable Property Awards 2026**

OUR PORTFOLIO

OUR PORTFOLIO

AS AT 30 SEPTEMBER 2026



Our portfolio has **72 properties** comprising **15.8 million sq. ft.** and **185 tenants**.

YTD 3Q2026	
No. of Properties	72
Realised Property Income (RM'000)	268,358
Property Expenses (RM'000)	38,917
Realised Net Property Income (RM'000)	229,441
Occupancy	93%

PORTFOLIO EFFICIENCY RATIO = YTD PROPERTY EXPENSES / YTD PROPERTY INCOME

YTD 3Q2026	2025	2024	2023	2022
14.50%	13.49%	14.30%	15.11%	13.92%

OUR PORTFOLIO

AS AT 30 SEPTEMBER 2026



Space Under Management ('000 sq ft)



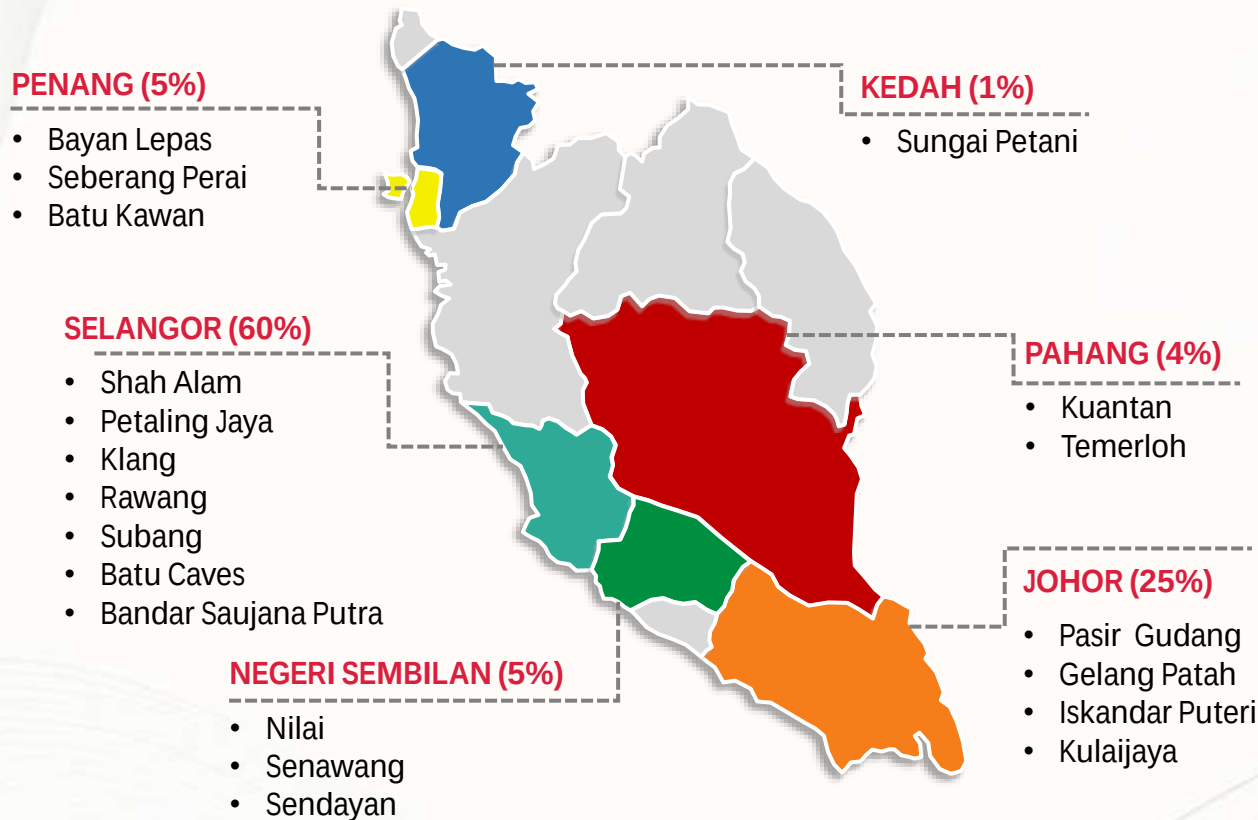
OUR PORTFOLIO

ESTABLISHED NATIONWIDE FOOTPRINT

72 properties in prime industrial areas across Klang Valley, Johor, Penang, Pahang, Negeri Sembilan and Kedah

Future growth focus expansion in key industrial hubs located in **Selangor, Johor, Penang**

Strategic diversification is aimed at capturing the rapid growth of current and future regional industrial hubs



TOP 10 TENANTS

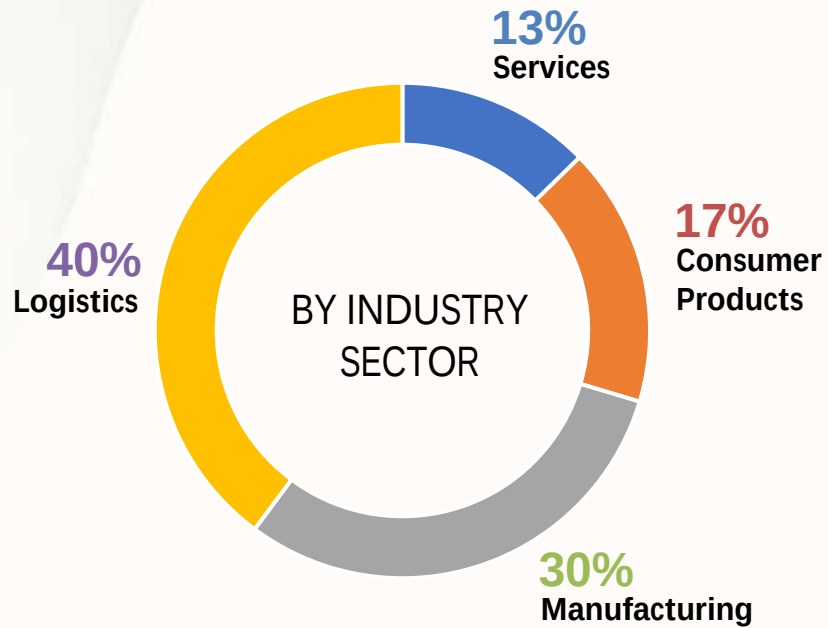
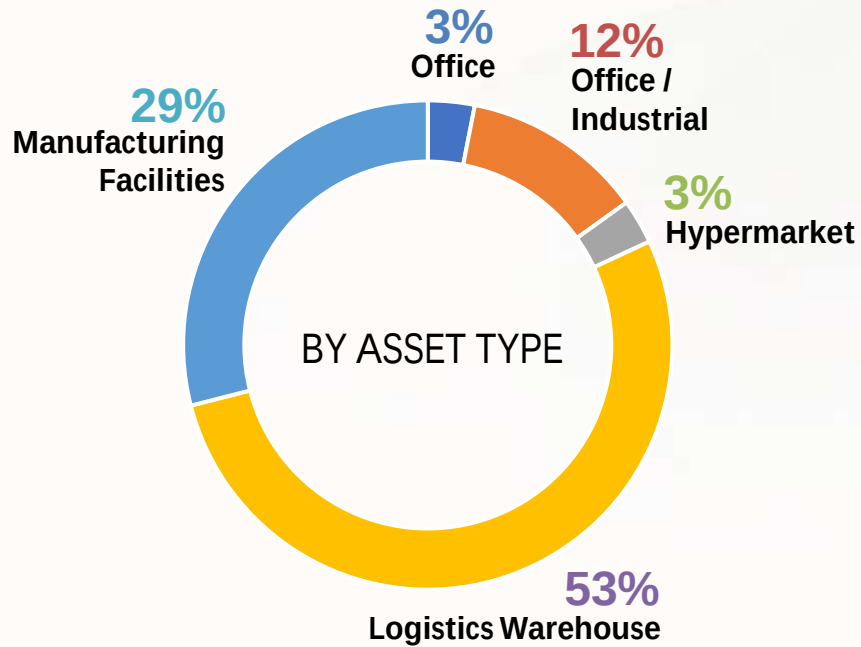
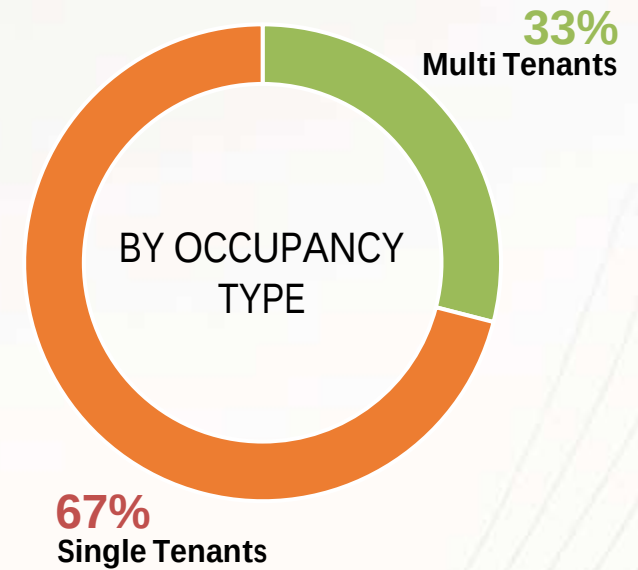
YTD top ten tenants accounted for 45% of monthly revenue

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



OUR PORTFOLIO

PORTFOLIO DIVERSIFICATION (ON NLA)



OUR PORTFOLIO

PROPERTIES WITH OCCUPANCY BELOW 90% AS AT 30 SEPTEMBER 2026



Notes:

1. Axis Business Park will be achieving an occupancy rate of 94% by Q4 2026.
2. Vacant space in Fonterra HQ is built for tenant's future expansion.
3. Axis Business Campus will be achieving an occupancy rate of 96% by Q4 2026.
4. Bukit Raja Distribution Centre will be achieving an occupancy rate of 91% by January 2027.
5. Axis Shah Alam Distribution Centre 5 will be achieving an occupancy rate of 82% by Q4 2026.
6. Axis Industrial Facility 1 @ Northport is undergoing major asset enhancement initiatives.

OUR PORTFOLIO

LEASE EXPIRY BY LOCATION AND TYPE

YEAR	2026			2027			2028		
Lease Expiry by Location	Due for Renewal (sq ft)	% of Total NLA	% of Rental Income / month	Due for Renewal (sq ft)	% of Total NLA	% of Rental Income / month	Due for Renewal (sq ft)	% of Total NLA	% of Rental Income / month
Selangor	1,989,715	12.60	14.39	1,734,942	10.99	13.19	2,169,045	13.74	18.88
Johor	360,193	2.28	1.44	1,580,401	10.00	8.33	393,723	2.49	2.40
Penang	205,151	1.30	1.76	543,210	3.44	2.79	-	-	-
Pahang	-	-	-	-	-	-	-	-	-
Negeri Sembilan	148,011	0.94	0.51	-	-	-	291,642	1.85	1.04
Kedah	-	-	-	-	-	-	138,000	0.87	1.11
TOTAL	2,703,070	17.12	18.10	3,858,553	24.43	24.31	2,992,410	18.95	23.43
Lease Expiry by Type	Due for Renewal (sq ft)	% of Total NLA	% of Rental Income / month	Due for Renewal (sq ft)	% of Total NLA	% of Rental Income / month	Due for Renewal (sq ft)	% of Total NLA	% of Rental Income / month
Office	62,145	0.39	0.83	215,078	1.36	3.14	119,572	0.76	1.48
Office Industrial	570,935	3.62	5.29	551,883	3.49	5.00	532,243	3.37	5.40
Logistics Warehouse	2,028,929	12.85	11.73	1,860,828	11.79	9.10	1,717,938	10.88	13.62
Manufacturing Facilities	41,061	0.26	0.25	1,230,764	7.79	7.07	484,657	3.07	1.82
Hypermarket	-	-	-	-	-	-	138,000	0.87	1.11
TOTAL	2,703,070	17.12	18.10	3,858,553	24.43	24.31	2,992,410	18.95	23.43

- Out of 2.70 million sq. ft. space due for renewal in 2026, 60% tenancies had been renewed. In addition, 760,298 sq. ft. (28%) space vacated was re-tenanted.

INVESTMENT OVERVIEW

INVESTMENT OVERVIEW

ON-GOING ACQUISITIONS

1 Warehouse Facility in Telok Gong, Port Klang



Expected Completion Date	4Q 2026
Net Lettable Area	259,310 sq. ft.
Land Area	Approx. 10.19 acres
Land Tenure	Leasehold
Occupancy	100%
Purchase Price	RM80.0 mil
WALE at SPA Date	6 years

2 Industrial Facility in Senai, Johor



Expected Completion Date	4Q 2027
Net Lettable Area	Approx. 115,363 sq. ft.
Land Area	Approx. 2.0 acres
Land Tenure	Leasehold
Occupancy	100%
Purchase Price	RM34.6 mil
WALE at SPA Date	5 years

INVESTMENT OVERVIEW

ON-GOING ACQUISITIONS

3 Industrial Complex in Padang Meha, Kedah



Expected Completion Date	1Q 2027
Net Lettable Area	340,047 sq. ft.
Land Area	Approx. 13.28 acres
Land Tenure	Freehold
Occupancy	100%
Purchase Price	RM113.0 mil
WALE at SPA Date	6 years

4 Warehouse Facilities in Pulau Indah, Klang



Expected Completion Date	1Q 2027
Net Lettable Area	Approx. 16,856.05 square metres
Land Area	Approx. 29,101.59 square metres
Land Tenure	Leasehold
Occupancy	100%
Purchase Price	RM61.0 mil
WALE at SPA Date	5 years

INVESTMENT OVERVIEW

COMPLETED ACQUISITION

1 Axis Industrial Facility 1 @ Northport



Completion Date	27 January 2026
Gross Floor Area	240,641 sq. ft.
Land Area	Approx. 9.0 acres
Land Tenure	Leasehold
Occupancy	The property is currently unoccupied and the Fund is in the midst of refurbishment and identifying tenant
Purchase Price	RM50.0 mil

2 Axis Distribution Centre 1 @ Saujana Putra, Selangor



Completion Date	27 August 2026
Lettable Area	Approx. 355,023 sq. ft.
Land Area	Approx. 46,776.11 square metres
Land Tenure	Leasehold
Occupancy	100%
Purchase Price	RM128.0 mil
WALE at Acquisition	15 years

INVESTMENT OVERVIEW

COMPLETED ACQUISITION

3 Axis Industrial Facility 3 @ Shah Alam

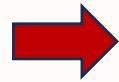


Completion Date	30 September 2026
Net Lettable Area	120,177 sq. ft.
Land Area	Approx. 3.03 acres
Land Tenure	Leasehold
Occupancy	100%
Purchase Price	RM38.0 mil
WALE at Acquisition	2.25 years

INVESTMENT OVERVIEW

ON-GOING DEVELOPMENTS

1 Pasir Gudang Logistics Warehouse 2 (Development on vacant land of 3.2 acres)



Expected Completion Date

End 2026

Original Net Lettable Area

262,348 sq. ft.

Additional Area

Approx. 74,000 sq. ft.

Land Area

Approx. 12.8 acres (Development on 3.2 acres)

Land Tenure

Leasehold

Occupancy as at 31 March 2026

100%

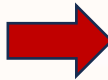
Development Cost

Approx. RM22.0 mil (excluding land)

INVESTMENT OVERVIEW

ON-GOING DEVELOPMENTS

2 Axis Facility 4 @ Bukit Raja



Expected Completion Date

1H 2027

Gross Floor Area

Approx. 180,000 sq. ft.

Land Area

Approx. 7.13 acres

Land Tenure

Leasehold

Asset Type

Manufacturing

Development Cost

Approx. RM40.0 mil (excluding land)

INVESTMENT OVERVIEW

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
RM250 million

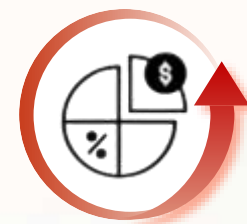
FINANCIAL OVERVIEW

FINANCIAL OVERVIEW

AS AT 30 SEPTEMBER 2026



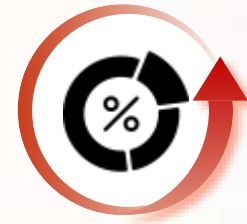
Total Assets Under Management
RM5.58 billion



Net Asset Value Per Unit
RM1.69



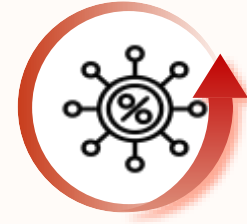
Total Financing
RM1.96 billion



Financing Ratio
35%



Total Unitholder's Funds
RM3.42 billion

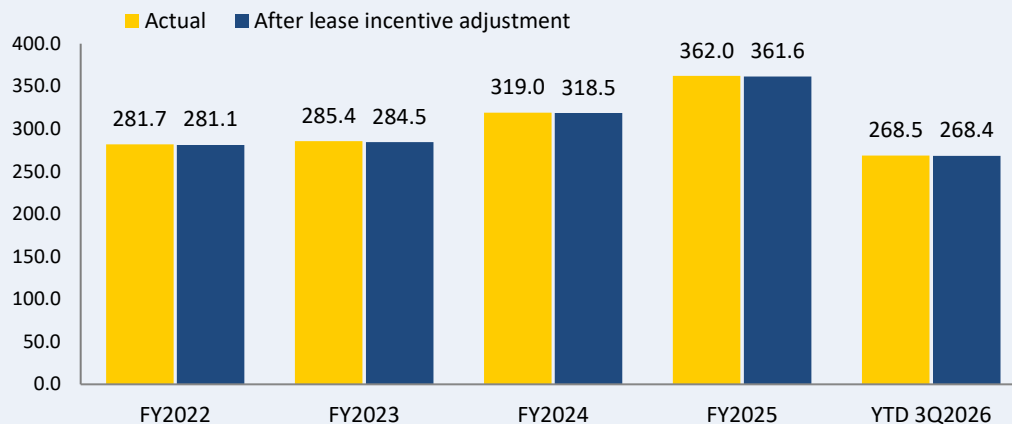


Distribution Per Unit
YTD 3Q2026: 7.15 sen

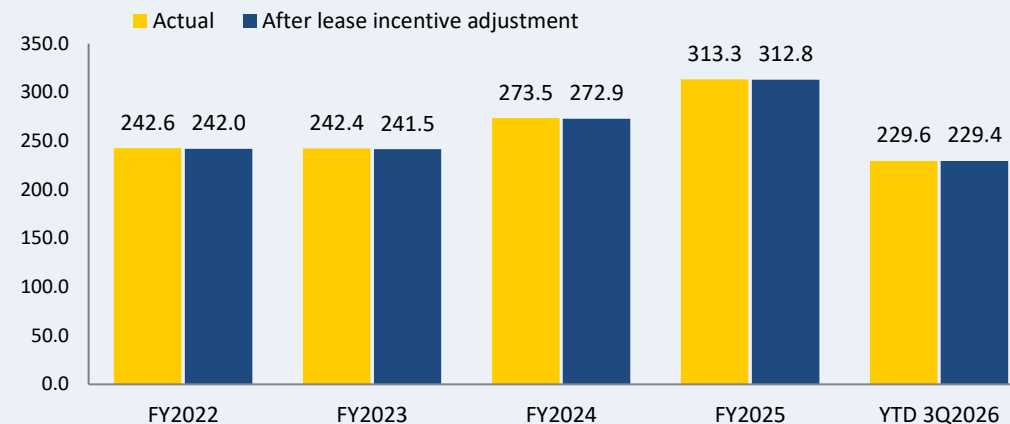
FINANCIAL OVERVIEW

5-YEAR RESULTS PERFORMANCE

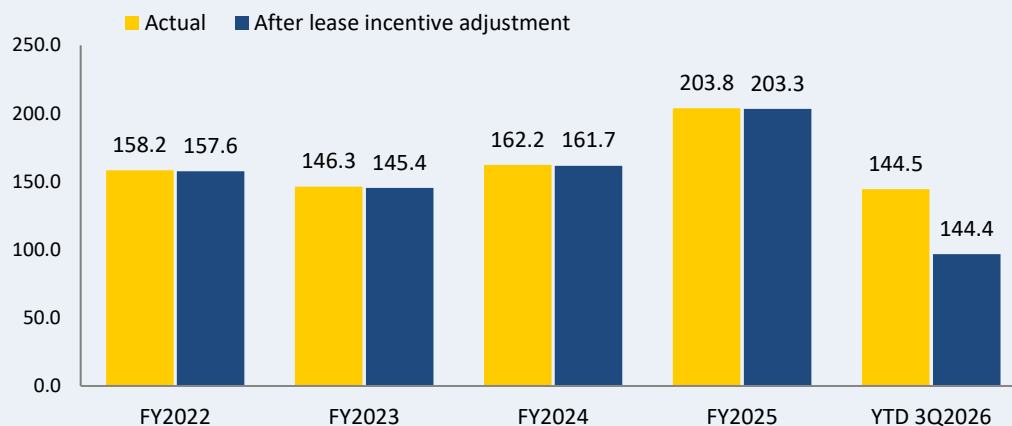
REVENUE (RM'MIL) ^



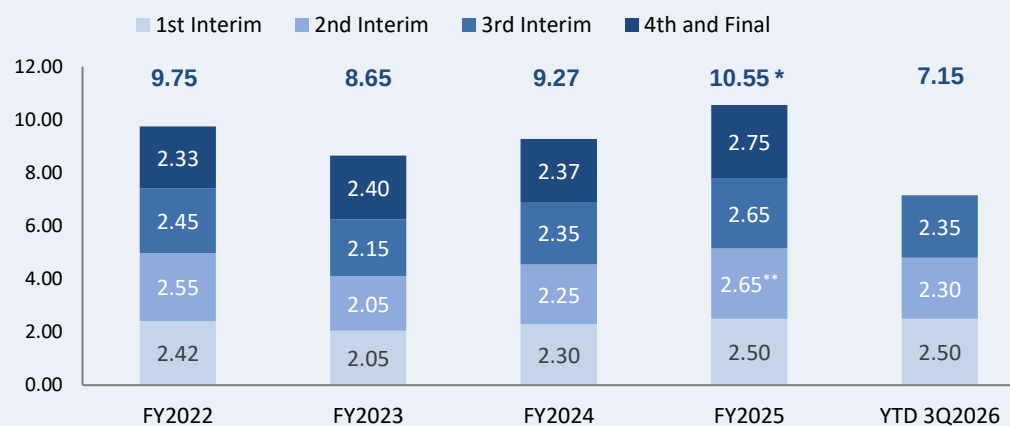
NET PROPERTY INCOME (RM'MIL) ^



NET INCOME (RM'MIL) ^



DISTRIBUTION PER UNIT (SEN)



* Includes an additional 0.43 sen DPU from the net gain on disposal of The Annex

^ The above financials exclude unbilled lease income receivable

FINANCIAL OVERVIEW

INCOME STATEMENT 3Q2026 vs 3Q2025

	3Q2026 (RM'000)	3Q2025 (RM'000)	Changes / Movement
No. of Properties	72	68	+4
Property Income	90,484	92,122	-1.8%
Property income before lease incentive adjustment	90,511	92,379	
- Lease incentive adjustment (non-distributable)	(27)	(257)	
Property Expenses	(13,209)	(12,741)	+3.7%
Net Property Income	77,275	79,381	-2.7%
Net property income before lease incentive adjustment	77,302	79,638	
- Lease incentive adjustment (non-distributable)	(27)	(257)	
Profit Income	295	645	
Non-Property Expenses	(11,589)	(9,727)	+19.1%
Islamic Financing Cost	(18,396)	(18,207)	+1%
Net Income	47,585	52,092	-8.7%
- Net income before lease incentive adjustment	47,612	52,349	
- Lease incentive adjustment (non-distributable)	(27)	(257)	
DPU (sen) – On performance	2.35	2.51	-6.4%
DPU (sen) – Gain on disposal	-	0.14	
No. of Units in Issuance	2,024,894,950	2,020,774,182	+0.2%

* Note: The above financials exclude unbilled lease income receivable

FINANCIAL OVERVIEW

INCOME STATEMENT YTD 3Q2026 vs YTD 3Q2025

	YTD 3Q2026 (RM'000)	YTD 3Q2025 (RM'000)	Changes / Movement
No. of Properties	72	68	+4
Property Income	268,358	271,505	-1.1%
Property income before lease incentive adjustment – Note 1	268,477	271,540	
- Lease incentive adjustment (non-distributable)	(119)	(35)	
Property Expenses – Note 2	(38,917)	(36,490)	+6.7%
Net Property Income	229,441	235,015	-2.4%
Net property income before lease incentive adjustment	229,560	235,050	
- Lease incentive adjustment (non-distributable)	(119)	(35)	
Profit Income / Other Income	1,774	1,384	
Loss on Disposal (include RPGT)	-	(335)	
Non-Property Expenses – Note 3	(33,433)	(29,388)	+13.8%
Islamic Financing Cost – Note 4	(53,368)	(53,702)	-0.6%
Net Income	144,414	152,974	-5.6%
- Net income before lease incentive adjustment	144,533	153,009	
- Lease incentive adjustment (non-distributable)	(119)	(35)	
DPU (sen) – On performance	7.15	7.52	-4.9%
DPU (sen) – Gain on disposal	-	0.28	
No. of Units in Issuance – Note 5	2,024,894,950	2,020,774,182	+0.2%

* Note: The above financials exclude unbilled lease income receivable

FINANCIAL OVERVIEW

INCOME STATEMENT YTD 3Q2026 vs YTD 3Q2025



Note 1 – Property Income

YTD 3Q2026 property income was lower than YTD 3Q2025 mainly due to :

- Lease expiry at Bukit Raja Distribution Centre in 4Q2025. New tenancies have been secured progressively since 1Q2026. Occupancy reached 77% in 3Q2026. A further tenancy has been secured and occupancy is expected to reach 91% in January 2027.
- Tenancy expiry at Axis Shah Alam Distribution Centre 3 at end 1Q2026 resulted in lower property income for YTD 3Q2026. The vacant space was subsequently filled and the property achieved 100% occupancy at end 3Q2026.
- Rental suspension for Wisma Kemajuan following the February 2026 fire incident, pending confirmation of the insurance claim amount to be recognised in the financials. The property is adequately covered by fire and consequential loss takaful, including loss of rental coverage.
- Lease expiry at Axis Shah Alam Distribution Centre 5 and Senawang Industrial Facility at end 2Q2026. New tenant has been secured for the vacant space at Axis Shah Alam Distribution Centre 5 with occupancy expected to achieve 82% by 4Q2026. Marketing activities are ongoing to secure a replacement tenant for Senawang Industrial Facility.

Note 2 – Property Expenses

Property expenses increased mainly due to higher one-off building expenses incurred for the existing portfolio and expenses arising from newly acquired properties.

Note 3 – Non-Property Expenses

- i) Higher manager and trustee fees following the increase in NAV arising from the completion of the IDRP in December 2025 and revaluation gains in 2025; and
- ii) SST on Manager and Trustee fees, effective on 1 October 2025.

FINANCIAL OVERVIEW

INCOME STATEMENT YTD 3Q2026 vs YTD 3Q2025



Note 4 – Islamic Financing Cost

Lower financing costs mainly resulted from interest savings following the refinancing of the Third Sukuk Issue with the Second Senior Sukuk at a lower coupon rate in January 2026. However, the savings were partially offset by additional financing costs for new acquisitions completed since 3Q2025.

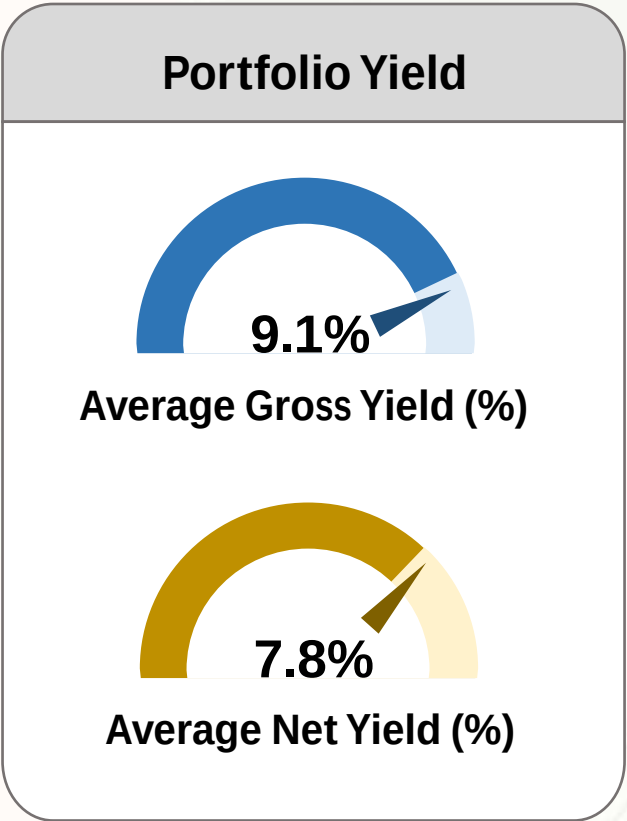
Note 5 – No. of Units Issuance

The Fund size increased from 2,020,774,182 units to 2,024,894,950 units through the issuance of 4,120,768 new units pursuant to the implementation of IDRP applicable to the 2025 third interim income distribution, which was completed on 22 December 2025.

FINANCIAL OVERVIEW

PORTFOLIO YIELD BY ASSET TYPES

	Asset Type	Net Yield (%)	Gross Yield (%)
	Office	7.1	9.9
	Office / Industrial	7.1	9.6
	Logistics Warehouse	7.4	8.5
	Manufacturing Facilities	8.1	8.9
	Hypermarket	9.2	9.7



FINANCIAL OVERVIEW

FINANCIAL POSITION



	30/9/26 (RM'000)	31/12/25 (RM'000)	Changes (RM'000)
Investment Properties – Note 1	5,471,739	5,237,020	+234,719
Fixed Assets	1,062	1,149	-87
Other Assets – Note 2	103,153	118,124	-14,971
TOTAL ASSETS	5,575,954	5,356,293	+219,661
Financing	1,956,491	1,733,536	+222,955
Other Payables	172,946	177,661	-4,715
Deferred Tax Liability	21,639	21,639	-
TOTAL LIABILITIES	2,151,076	1,932,836	+218,240
NET ASSET VALUE (NAV)	3,424,878	3,423,457	+1,421
Unitholders' Capital	2,599,605	2,599,605	-
Undistributed Distributable Income	35,131	43,597	-8,466
Non-Distributable Reserve	790,142	780,255	+9,887
TOTAL UNITHOLDERS' FUND	3,424,878	3,423,457	+1,421
FINANCING RATIO	35.1%	32.4%	
NAV/UNIT (RM)	1.6914	1.6907	
No. of units in issuance	2,024,894,950	2,024,894,950	

FINANCIAL OVERVIEW

FINANCIAL POSITION

Note 1 – Investment Properties

During the period, a total of RM15.2 million was spent on capital expenditure as below:

- RM9 million for enhancement of existing properties,
- RM6.2 million for the ongoing development projects

Acquisitions completed in YTD 3Q2026 is as follows :

Property	Purchase Consideration (RM mil)	Completion Date
Axis Industrial Facility 1 @ Northport	50.0	27-Jan-26
Axis Distribution Centre 1 @ Saujana Putra	128.0	27-Aug-26
Axis Industrial Facility 3 @ Shah Alam	38.0	30-Sep-26
Total	216.0	

Note 2 – Other Assets

The average collection of trade receivables as at 30 September 2026 is 1 day.

FINANCIAL OVERVIEW

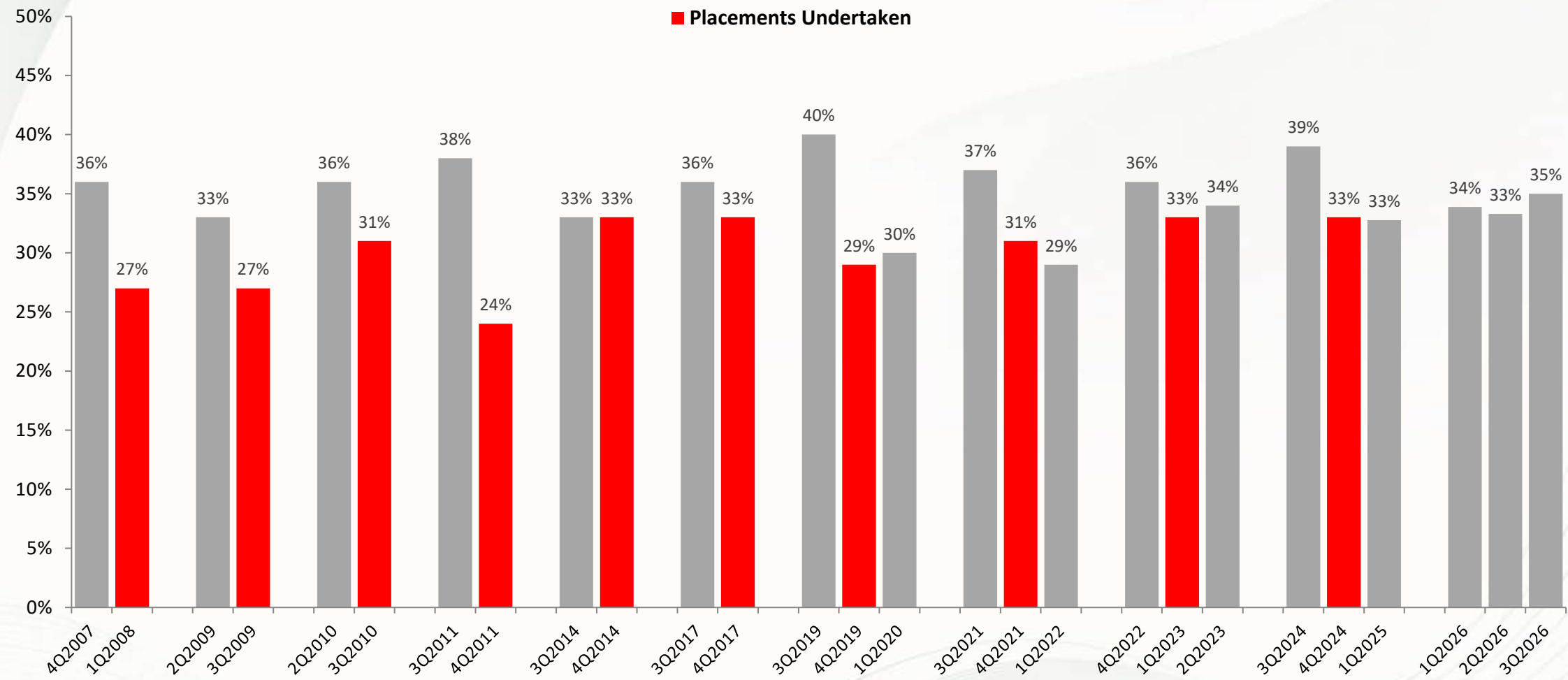
5 YEAR FINANCING PROFILE



	2022	2023	2024	2025	YTD 3Q2026
Total Financing (RM'000)	1,546,020	1,554,974	1,750,444	1,733,536	1,956,491
Total Assets (RM'000)	4,255,673	4,522,893	5,258,558	5,356,293	5,575,954
Financing Ratio	36.33%	34.38%	33.29%	32.36%	35.09%
Effective Profit Rate	3.87%	4.19%	4.26%	4.14%	3.94%
Percentage of short-term financing (Maturity < 1 Year)	53%	52%	47%	46%	37%
Percentage of medium/ long term financing (Maturity > 1 Year)	47%	48%	53%	54%	63%
Percentage of floating rate financing	53%	40%	47%	35%	46%
Percentage of fixed rate financing	47%	60%	53%	65%	54%
Total unencumbered assets	23	22	23	22	25
Percentage of unencumbered assets/total assets (value)	42%	36%	38%	38%	47%
Interest Cover	4.0	3.4	3.2	3.9	3.7

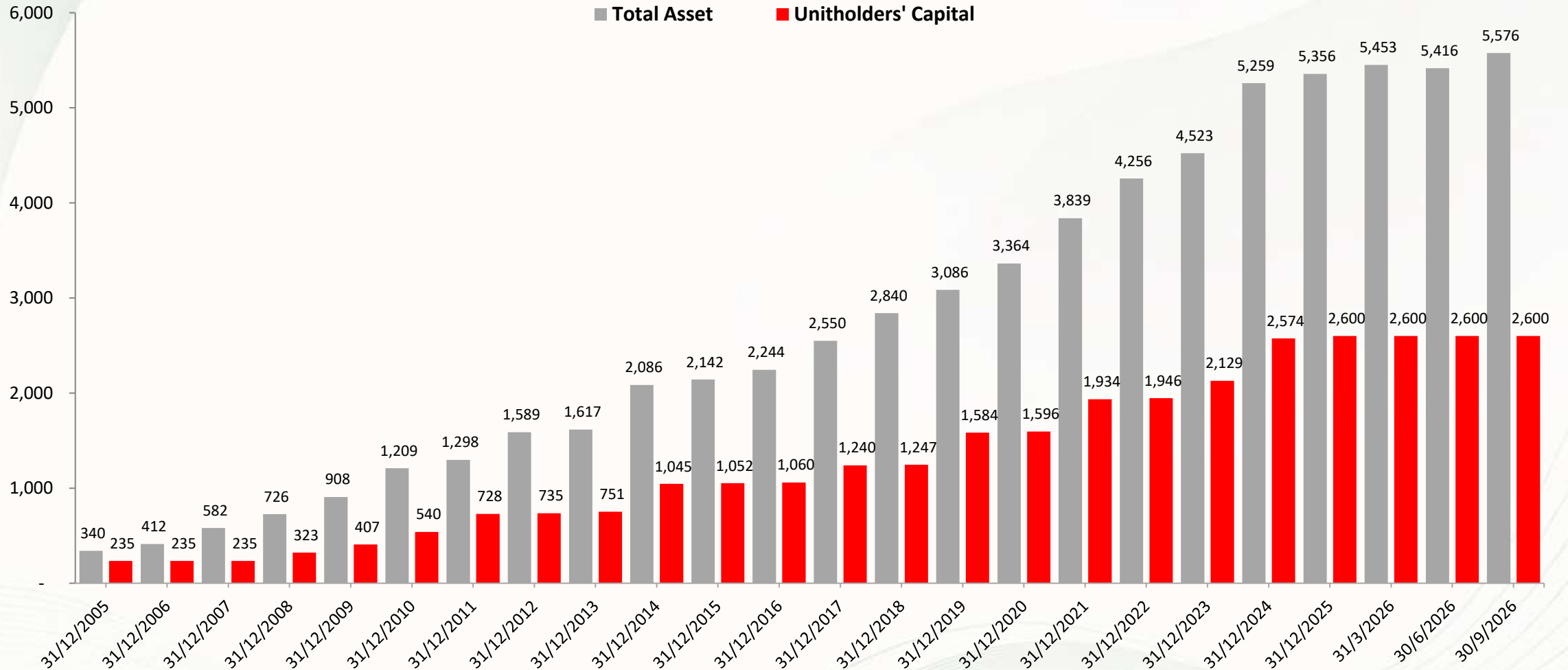
FINANCIAL OVERVIEW

FINANCING RATIO



FINANCIAL OVERVIEW

UNITHOLDERS' CAPITAL (RM'MIL)



STOCK INFORMATION

STOCK INFORMATION

TOP 10 UNITHOLDERS *

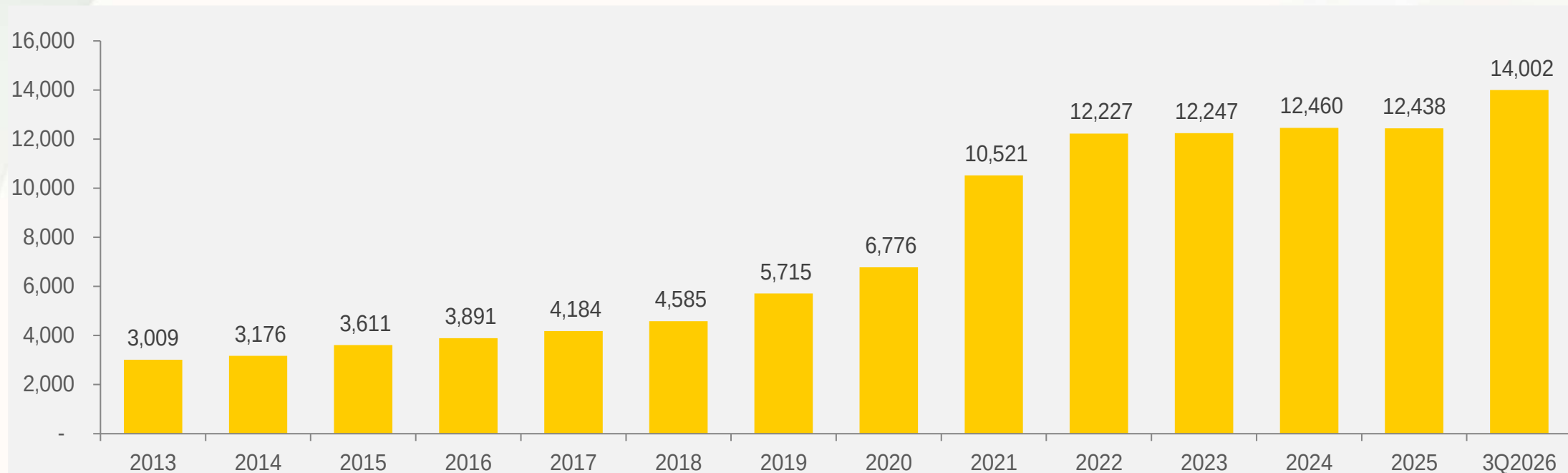
	NAME OF UNITHOLDER	%
1	EMPLOYEES PROVIDENT FUND	11.7%
2	LEMBAGA TABUNG HAJI	6.6%
3	KUMPULAN WANG PERSARAAN (DIPERBADANKAN)	6.1%
4	EMPLOYEES PROVIDENT FUND BOARD (ISLAMIC)	5.2%
5	PUBLIC ITTIKAL SEQUEL FUND	4.4%
6	URUSHARTA JAMAAH SDN. BHD. (2)	4.2%
7	AMANAH SAHAM BUMIPUTERA	3.3%
8	TEW PENG HWEE @ TEOH PENG HWEE	2.8%
9	ALEX LEE LAO	2.7%
10	EMPLOYEES PROVIDENT FUND BOARD (AHAM AM)	1.6%

HOLDINGS BREAKDOWN	UNITS HELD 3Q2026	UNITS HELD 2Q2026	MOVEMENT
Top 5 Unitholders	34.0%	34.2%	-0.2%
Top 10 Unitholders	48.6%	48.4%	+0.2%
Unitholders with >2 million unitholdings	87.9%	88.1%	-0.2%

*Based on CDS accounts on non-consolidated basis

STOCK INFORMATION

NO. OF CDS ACCOUNTS



	UNITS HELD 3Q2026	UNITS HELD 2Q2026	MOVEMENT
Total no. of unitholders	14,002	13,082	+920
Total foreign holdings	17.9%	18.6%	-0.7%
Foreign holdings – related party	3.9%	4.6%	-0.7%
Foreign holdings – non-related party	14%	14%	-
Promoters	8.1%	8.1%	-

THANK YOU



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