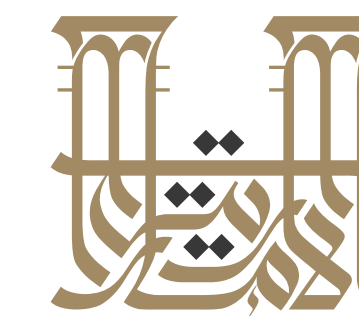




EMIRATES REIT

Q1 2019

SPEAKERS



Sylvain Vieujot
CEO



Abdul wahab Al-Halabi
CFO

FINANCIAL HIGHLIGHTS - Q1 2019



- 8.3% year-on-year increase in rental income to USD 15.3mn (AED 56.3mn)
- 8.4% year-on-year increase in Total Property Income to USD 17.9mn (AED 65.7mn)
- Significant impact on Net Profit (down to USD 1.6mn from USD 10mn in Q1 2018) due to absence of valuation gains
- FFO stands at USD 3.3m (AED 11.9mn)
- Gross Asset Value stands at USD 1.01bn (AED 3.7bn)
- Net Asset Value stands at USD 510mn (AED 1.9bn) or USD 1.70 per share
- Dividend Yield of 10.3%
- Proposed Final Dividend for 2018 of USD 0.04 per share to be distributed by 30 June 2019

OPERATIONAL HIGHLIGHTS

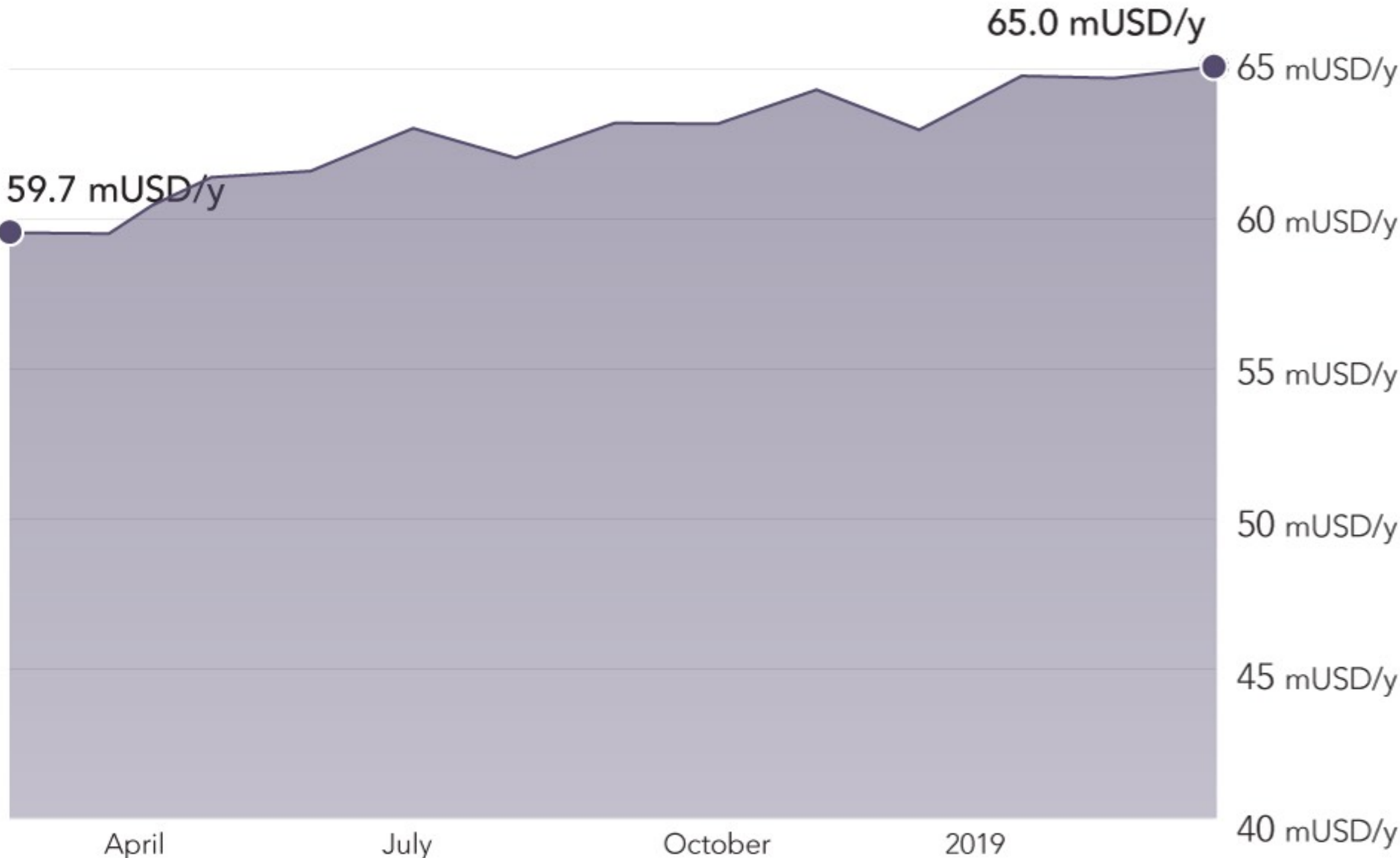


PORTFOLIO HIGHLIGHTS



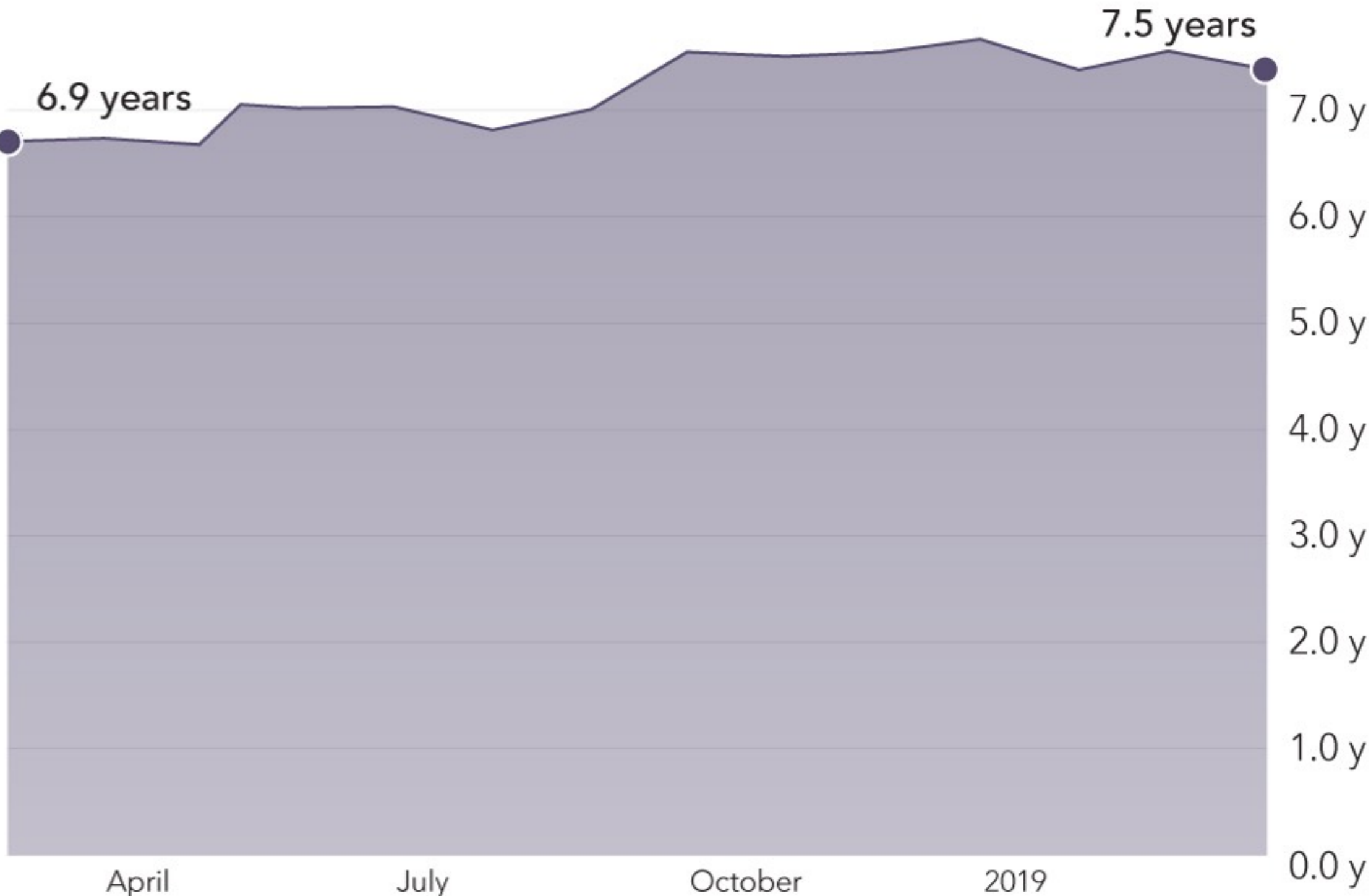
ANNUALISED RENT

As of 31 Mar 2019 (excl. School in DIP)

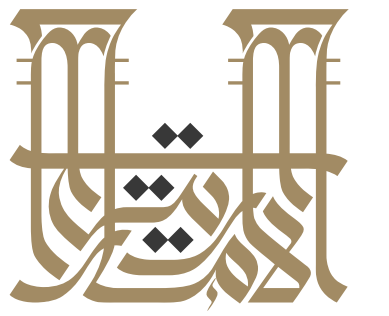


UNEXPIRED LEASE TERM

As of 31 Mar 2019



INDEX TOWER



- Offices occupancy increased to 52%
- Annualised rent increase of 38% year-on-year reaching USD 16.1mn (AED 59.2mn) at end of Q1 2019
- Post Period: Index Mall Opening & first tenants operational in June 2019

أسواق
ASWAAQ

THE PLATFORM

tonda

miyabi
japanese fusion

K BEAUTY
LOUNGE & SPA

rerOTTI
HAIR & BEAUTY

MEDX
PHARMACY

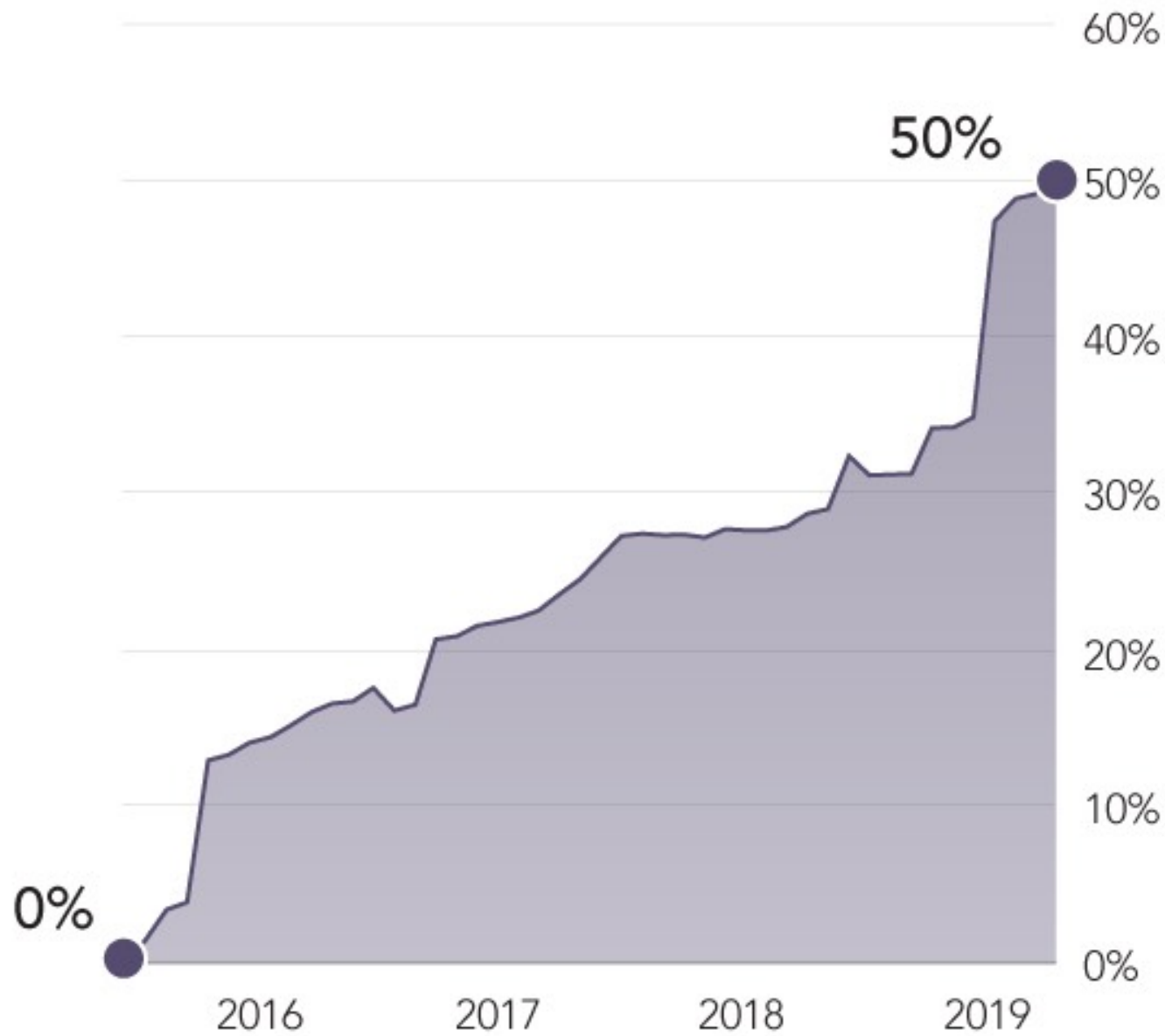
JEEVES
DRY CLEANERS AND LAUNDERERS LLC

INDEX TOWER PERFORMANCE



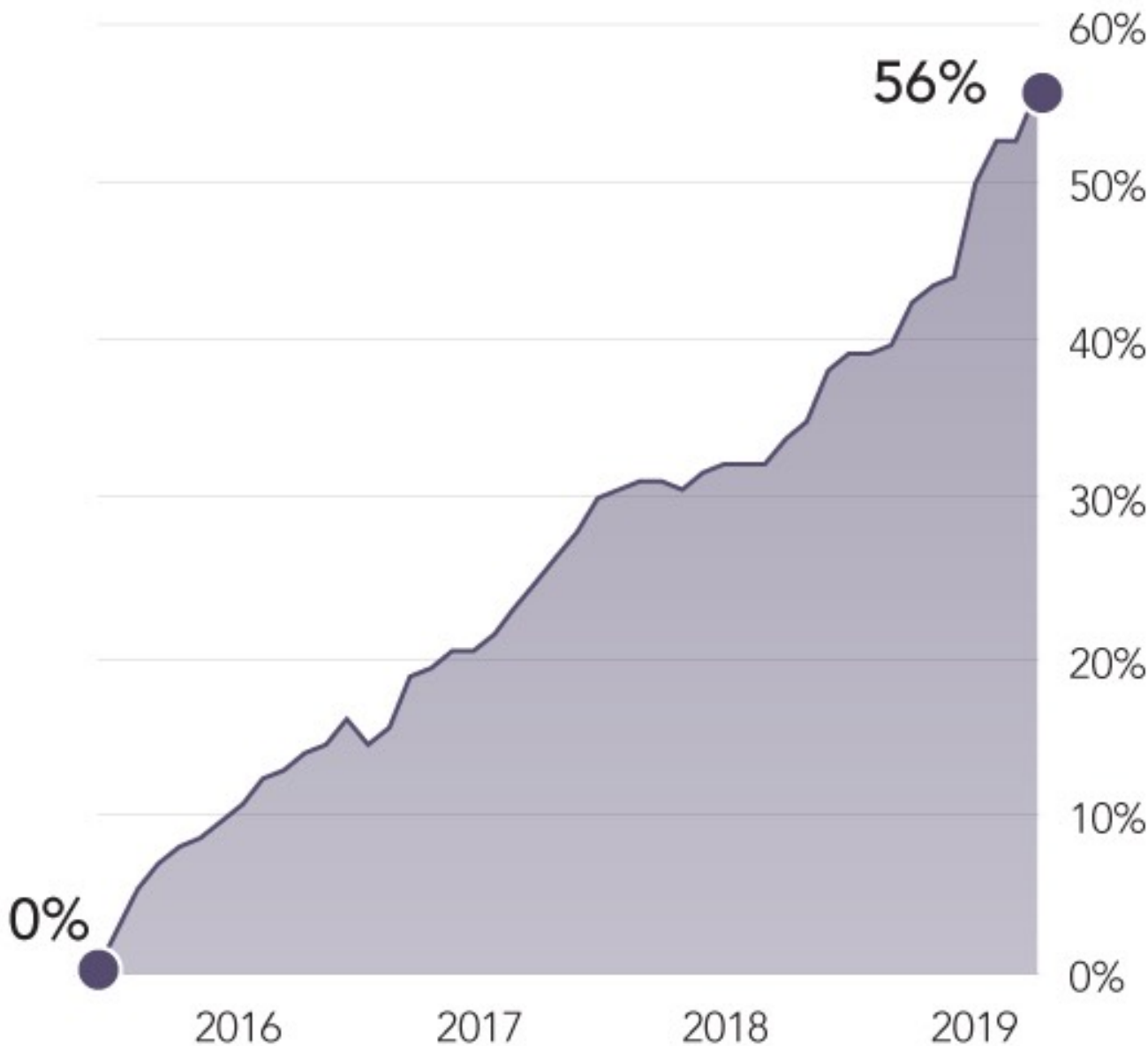
OCCUPANCY BY AREA

As of 31 Mar 2019



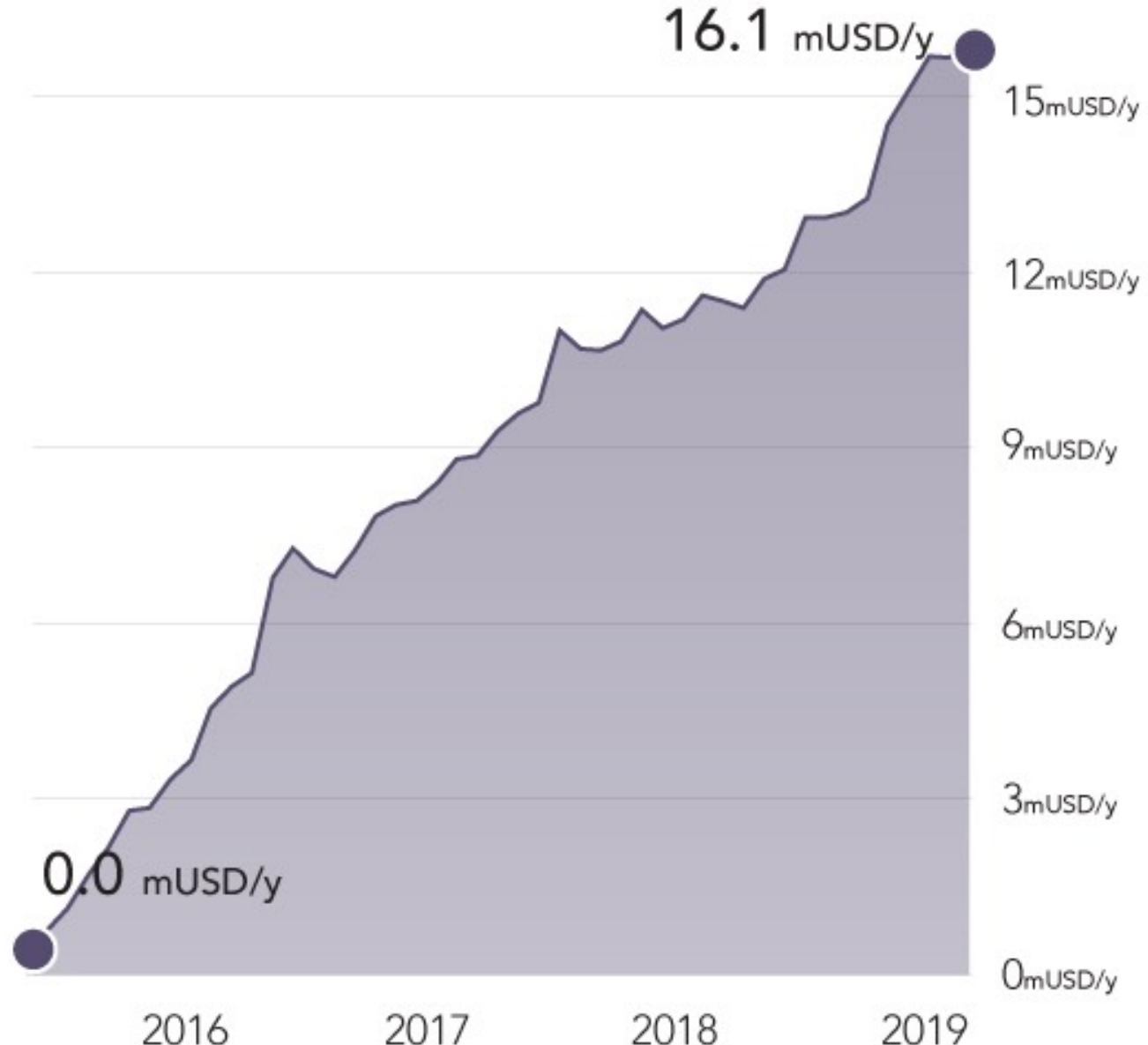
OCCUPANCY BY UNIT

As of 31 Mar 2019

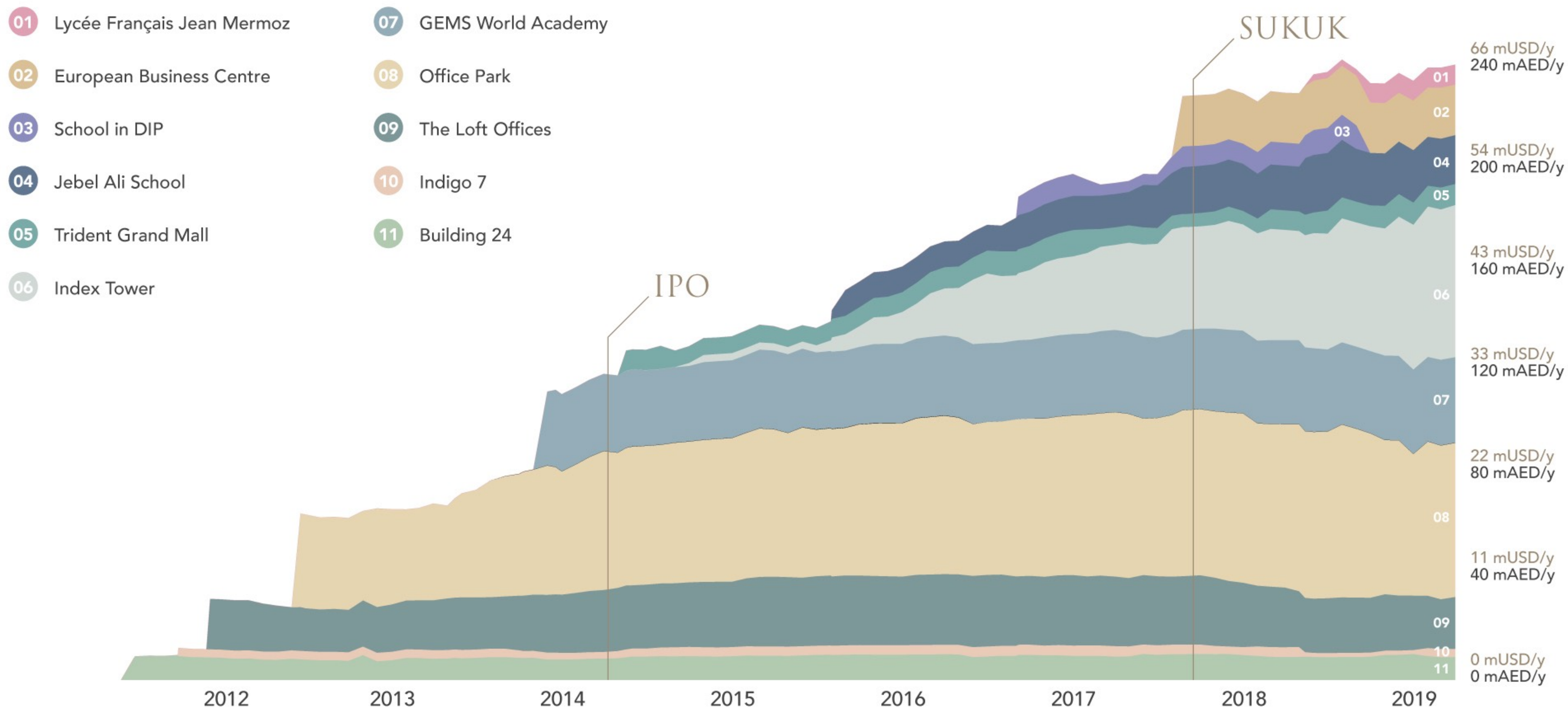


ANNUALISED RENT

As of 31 Mar 2019



ANNUALISED RENT PER PROPERTY

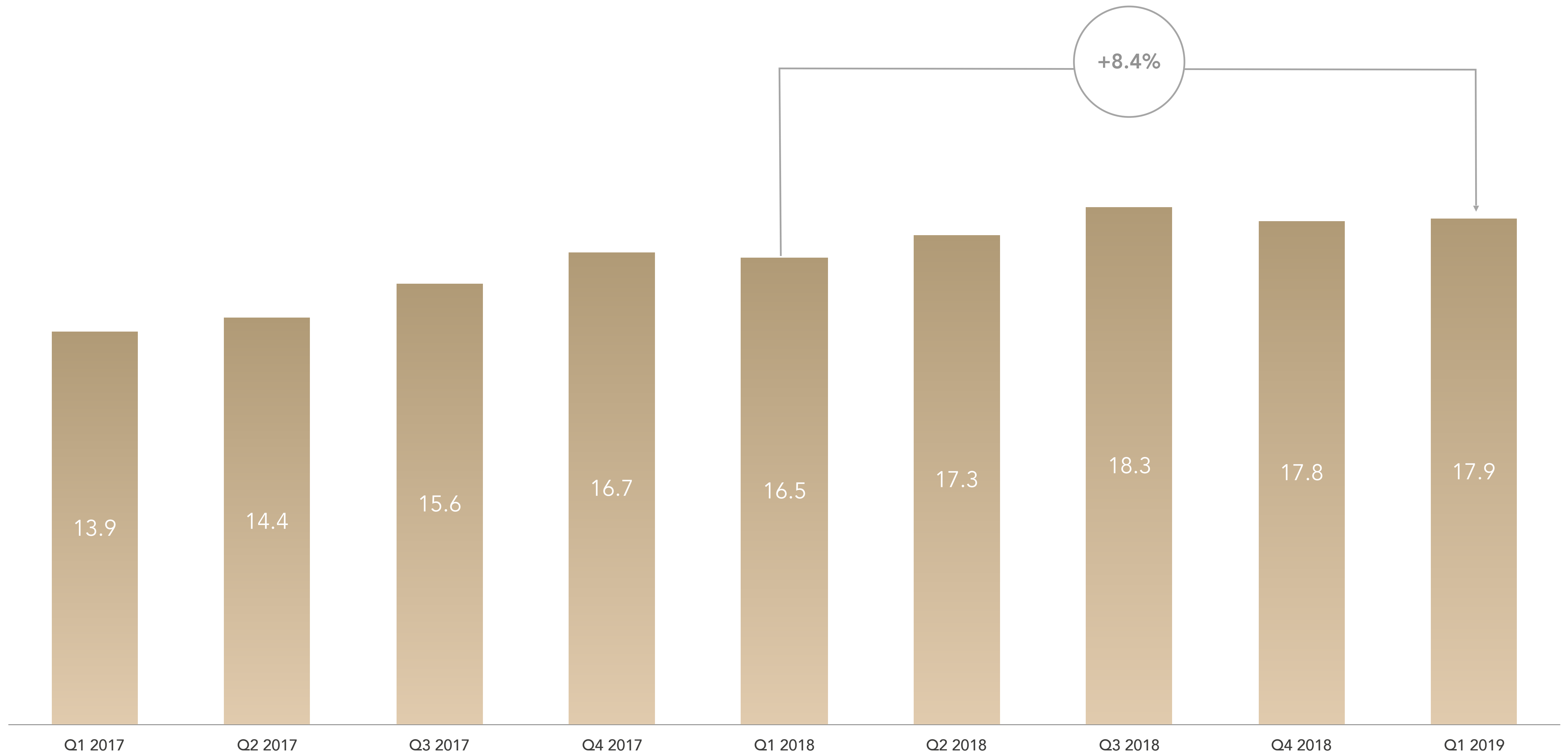
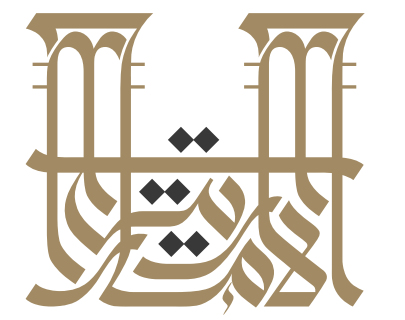


FINANCIAL HIGHLIGHTS



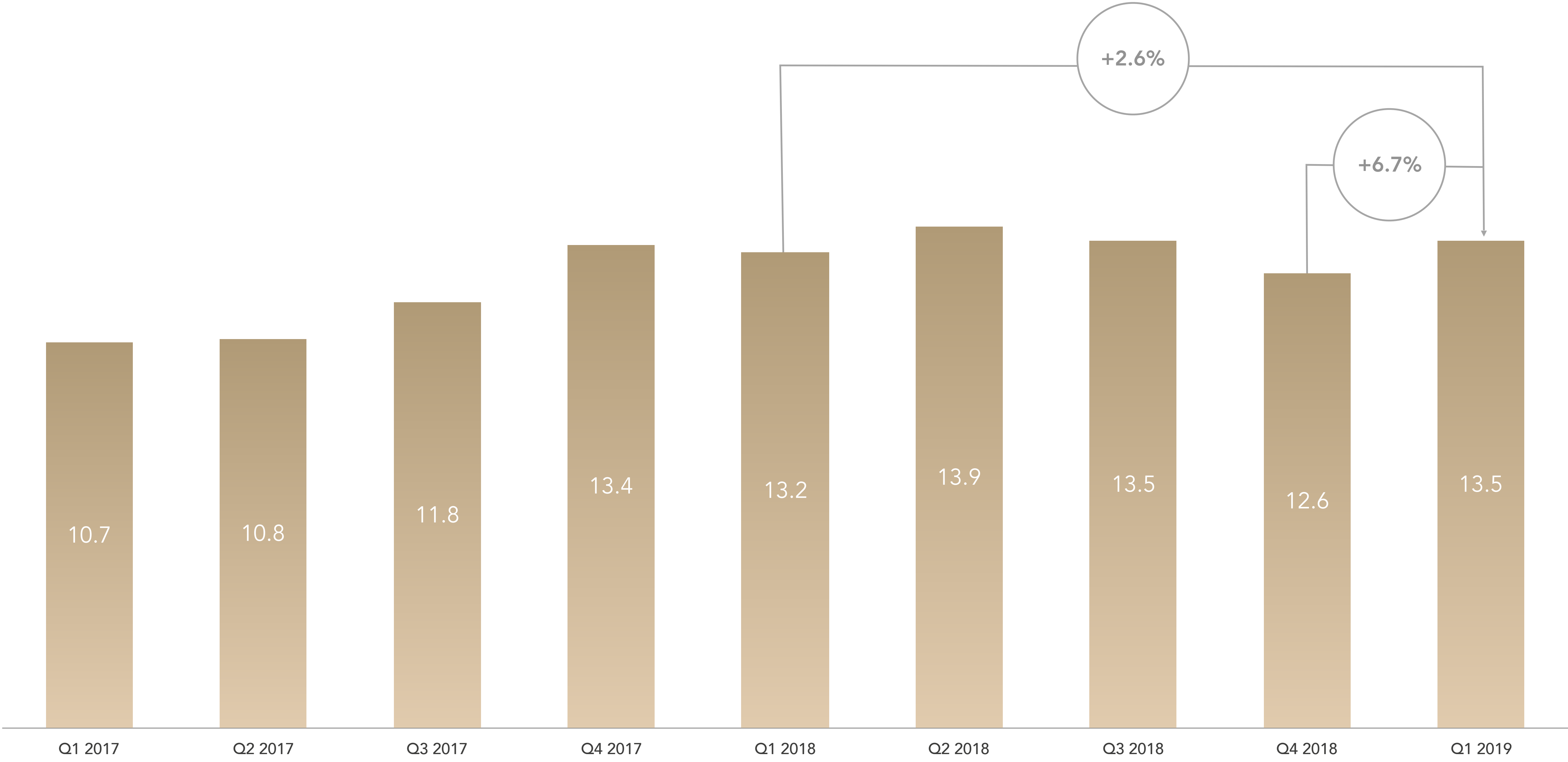
TOTAL PROPERTY INCOME GROWTH

(USD M)

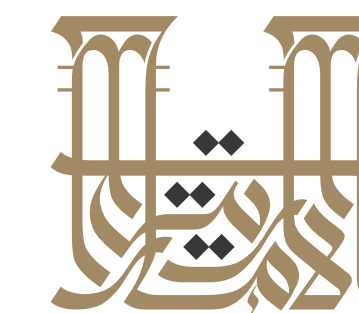


PROPERTY OPERATING INCOME GROWTH

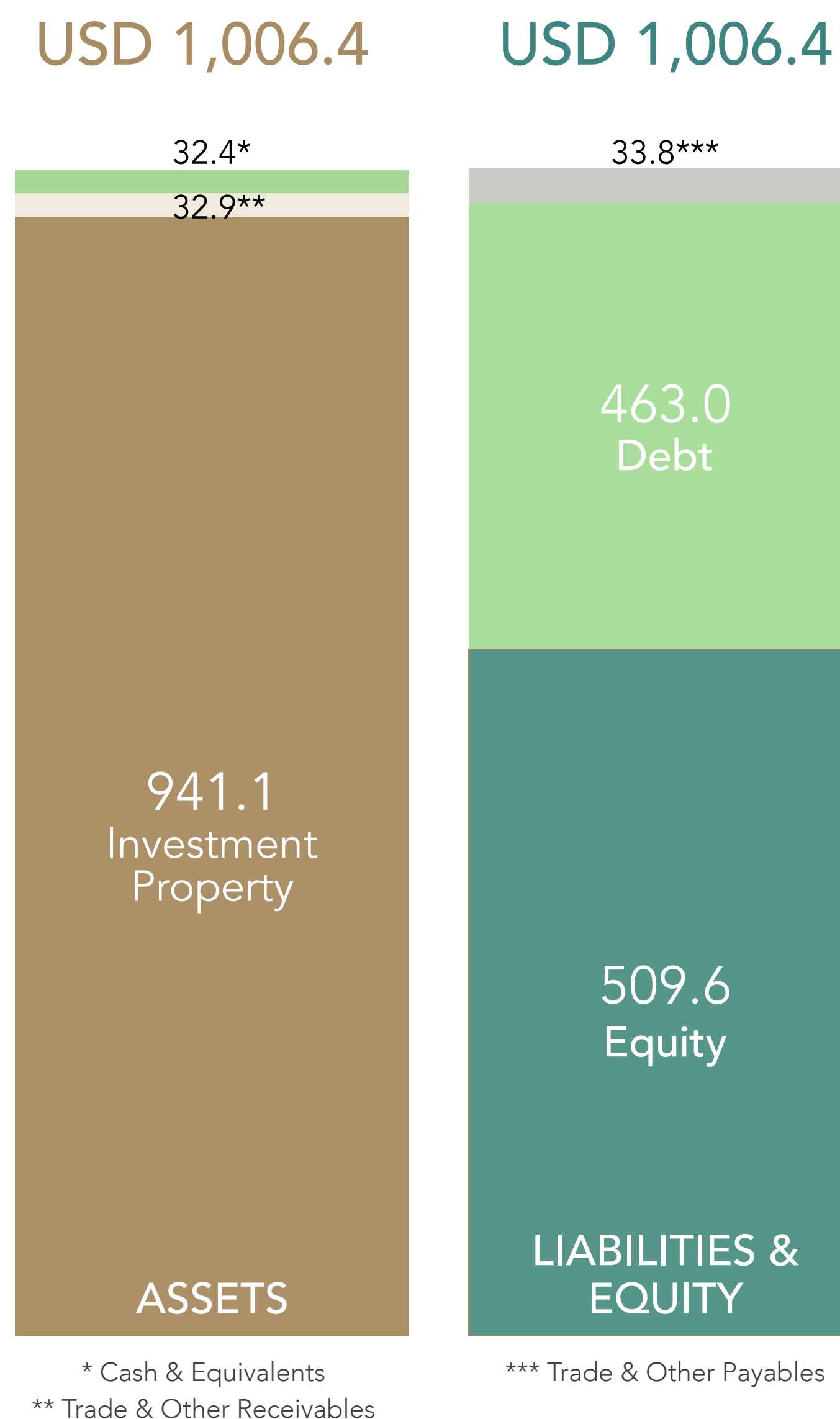
(USD M)



BALANCE SHEET OVERVIEW



IN USD M	31 MAR 19	31 MAR 18	CHANGE
INVESTMENT PROPERTY	941.1	869.8	+8.2%
TOTAL ASSETS	1,006.4	947.1	+6.3%
ISLAMIC FINANCING	463.0	397.4	+16.5%
TOTAL LIABILITIES	496.8	427.4	+16.2%
EQUITY	509.6	519.7	(1.9%)
LTV RATIO (%)	46.0%	42.0%	+4.0%
NAV PER SHARE	1.70	1.73	(1.9%)



31 Mar 2019

SUMMARY



USD 941m
PORTFOLIO VALUE

223,192 m²
NET LEASABLE AREA

USD 510m
NET ASSET VALUE

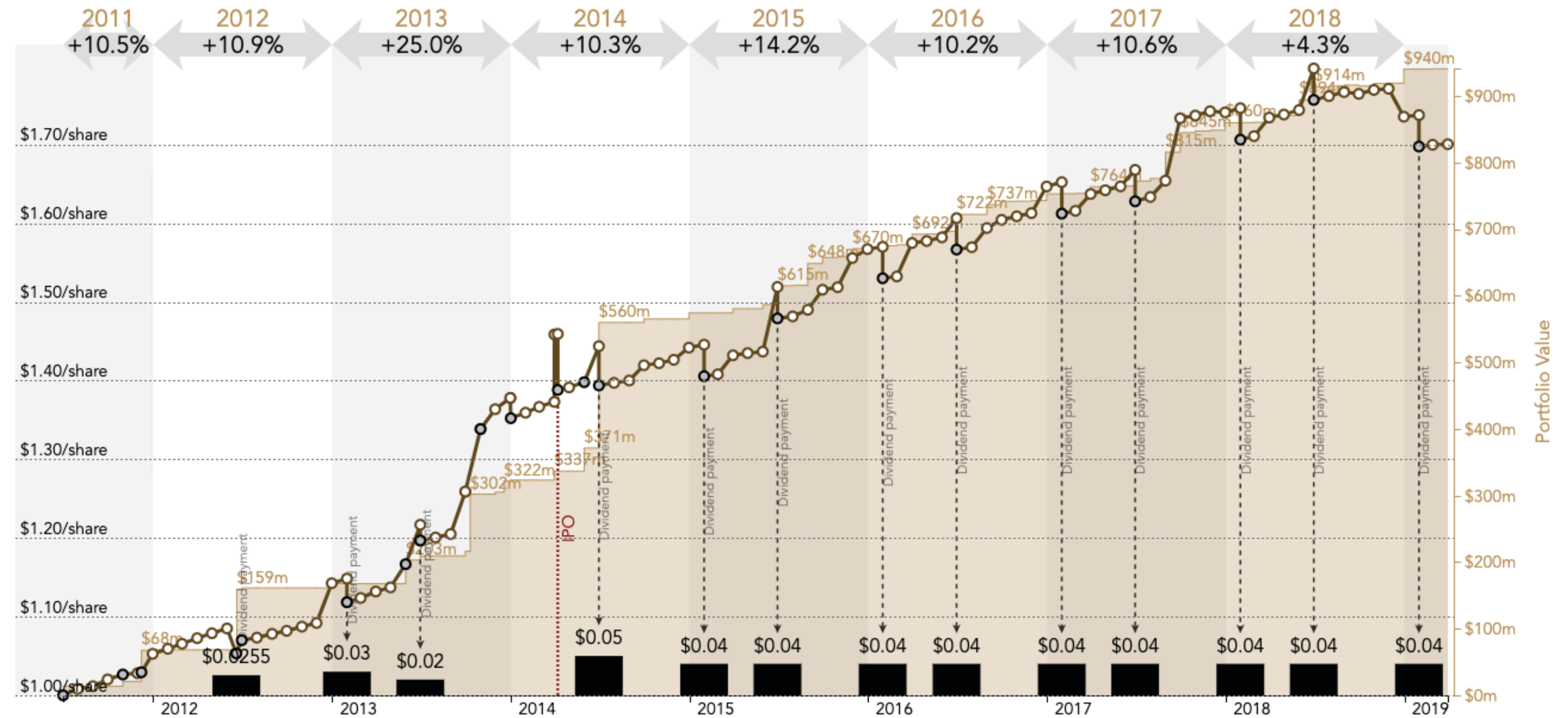
76%
OCCUPANCY

USD 1.70 per share
NET ASSET VALUE

7.5 years
WAULT⁽¹⁾

11 Properties

356 tenants



NAV per share is calculated by the REIT administrator. Growth rates are adjusted for dividends and annualized. For 2011, 2012 and 2013, the NAV per share was calculated in accordance with the REIT's Articles of Association, not IFRS. From 2014, the NAV has been calculated in accordance with IFRS. The historical NAV per share data presented in the figure above has been adjusted to reflect the sub-division of Shares by a factor of 100 on 26 January 2014

As of 31 Mar 2019

(1) Weighted average unexpired lease term



THANK YOU

