

- (ii) Term loan denominated in Japanese Yen of JPY5,401.250 million (FYE2021: JPY5,401.250 million) is equivalent to RM174.190 million (FYE2021: RM203.087 million), is repayable by bullet repayments on 26 September 2023, bears a weighted average interest rate of 0.81% (FYE2021: 0.81%) per annum and is secured by:-
 - (a) A first legal charge over the 2 properties located in Niseko, Japan; and
 - (b) An assignment of fire insurance policies in relation to the secured properties.
- As per the latest update from the Issuer, the AUD90 million term loan which fall due on 28 June 2023 will be refinanced by OCBC Bank, while the refinancing loan for the JYP5,401.25 million due in September 2023 is targeted be obtained by August 2023.

-Remainder of this page intentionally left blank-

YTL REIT MTN SDN BHD (1083575-K (201401007497)) ("Issuer" / "YTL REIT MTN")

b) CUSTOMER FINANCIAL HIGHLIGHTS AND COMMENTARY: YTL REIT MTN (Consolidated)

Note: Analysis of the Issuer's financials therefore is not meaningful as repayment is predicated on the financial performance of the paymaster i.e. YTL Hospitality REIT, whom consolidates any MTNs issued under the MTN Programme. Nonetheless, the Optimist financial snapshot of YTL REIT MTN is also tabulated below.

FYE (RM)	Audited (HLB Ler Lum Chew PLT)		
	30/06/2020	30/06/2021	30/06/2022
Revenue	120,000	120,000	120,000
EBIT	39,611,127	34,826,678	33,580,491
EBITDA	39,611,127	34,826,678	33,580,491
Pre-Tax Profit/(loss)	11,884	15,854	13,586
Net Profit /(loss)	8,660	11,854	10,443
Interest Expense	39,599,243	34,810,824	33,566,491
Dividends Declared	-	-	-
Net Cash from Operations	47,190	102,167	(81,780)
Net Cash from Investing	843	571	531
Net Cash from Financing	-	-	-
Paid Up Capital	2	2	2
Shareholders' Funds	39,705	51,559	62,002
Total Bank Borrowings	810,000,000	810,000,000	815,000,000
Lease liabilities	-	-	-
Cash and Bank Balances	97,265	200,003	118,754
Current Asset	4,382,064	79,100,301	354,023,603
Total Asset	814,382,064	814,100,301	819,023,603
Current Liabilities	4,342,359	79,048,742	353,961,601
Total Liabilities	814,342,359	814,048,742	818,961,601
Current Ratio (x)	1.01	1.00	1.00
Gearing Ratio (x)	20,400.45	15,710.16	13,144.74
Leverage Ratio (x)	20,509.82	15,788.68	13,208.63
Interest Cover (x)	1.00	1.00	1.00
EBITDA DSC (x)	1.00	1.00	0.31

Commentary on financials for FYE30/06/2022 (Audited)

- Revenue of RM120,000 represents the management and services fee to undertake the issuance of the MTN received from their holding company, YTL Hospitality REIT.
- The Customer also received other income namely interest income of RM33.567 million from YTL Hospitality REIT for the advances extended from the MTN proceeds. The interest income typically corresponds to the coupon / interest expense arising from the MTNs issued.

- Total assets above includes the advances to the holding company raised through the issuance of MTN amounting to RM815.0 million whilst their total liabilities mainly comprised of MTN amounting to RM815.0 million.

-Remainder of this page intentionally left blank-