

INVESTOR'S REPORT 2025

TSPG⁺



Operating Results

USD 40 336 296

NOI

USD 624,97

ABR per sq.m.

91,9%

Retention Rate

99,8%

Leased Occupancy

15%

Leasing Spread

Financial Performance

USD 38 254 197

FFO

0,75

Debt to EBITDA

5,44

Leverage Ratio

4,21

Total Liquidity

USD 32,58

Annualized Dividend Rate

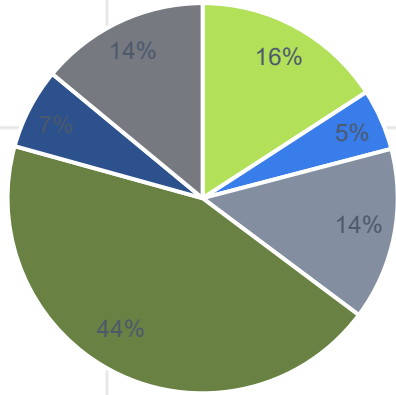



DOSTYK
PLAZA

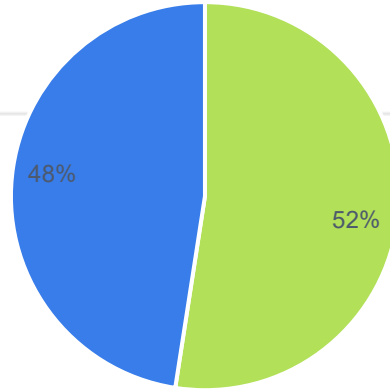


PORTFOLIO COMPOSITION

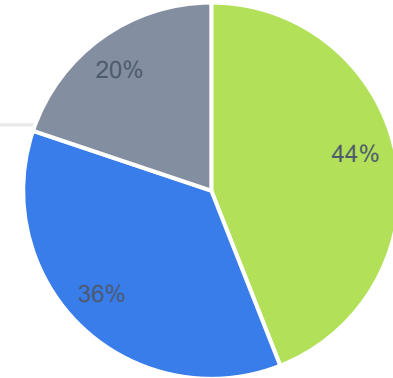
Tenant Mix (sqr mtr)



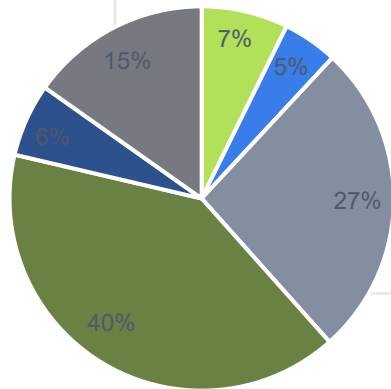
Anchor & Small Shop (sqr mtr)



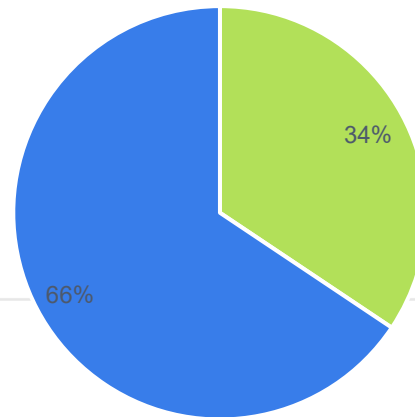
Tenant Profile (sqr mtr)



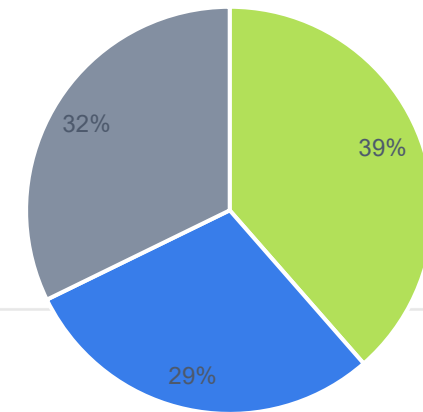
Tenant Mix (ABR)



Anchor & Small Shop



Tenant Profile



- Entertainment
- Grocery & Pharma
- Others
- Fashion
- Electronic goods
- Restaurant & Cafes

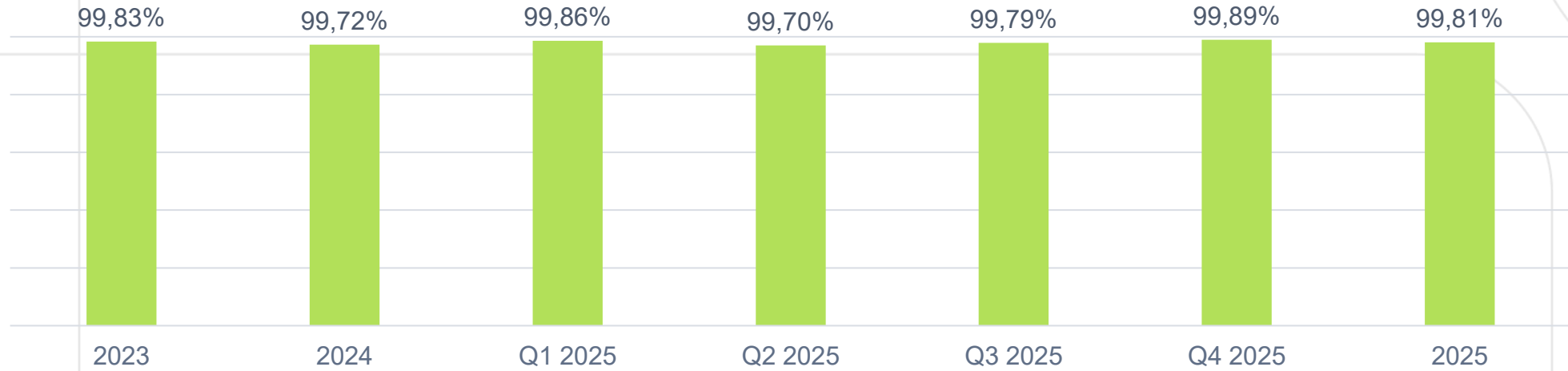
- Anchor
- Small shop

- Local
- Franchise
- International

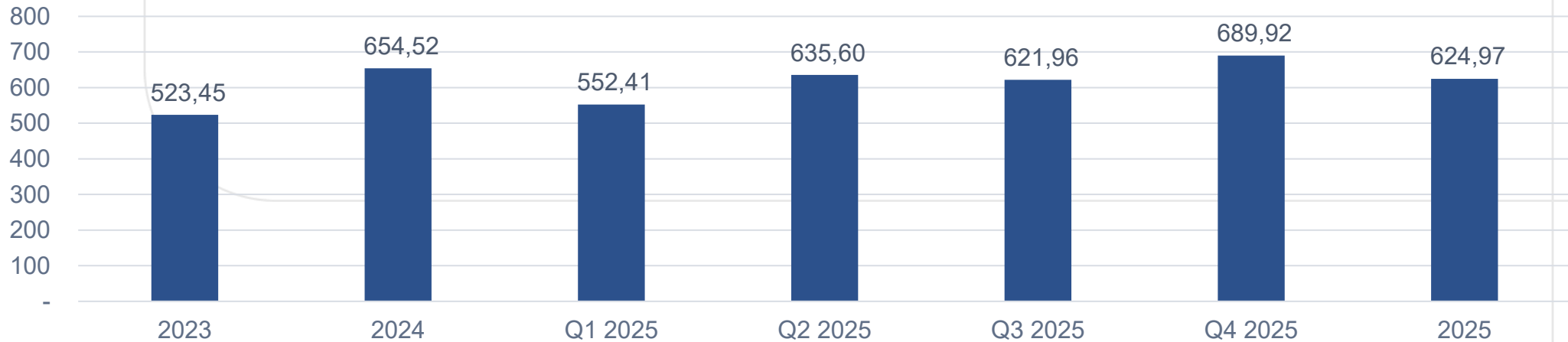


PORTFOLIO COMPOSITION

Leased Occupancy



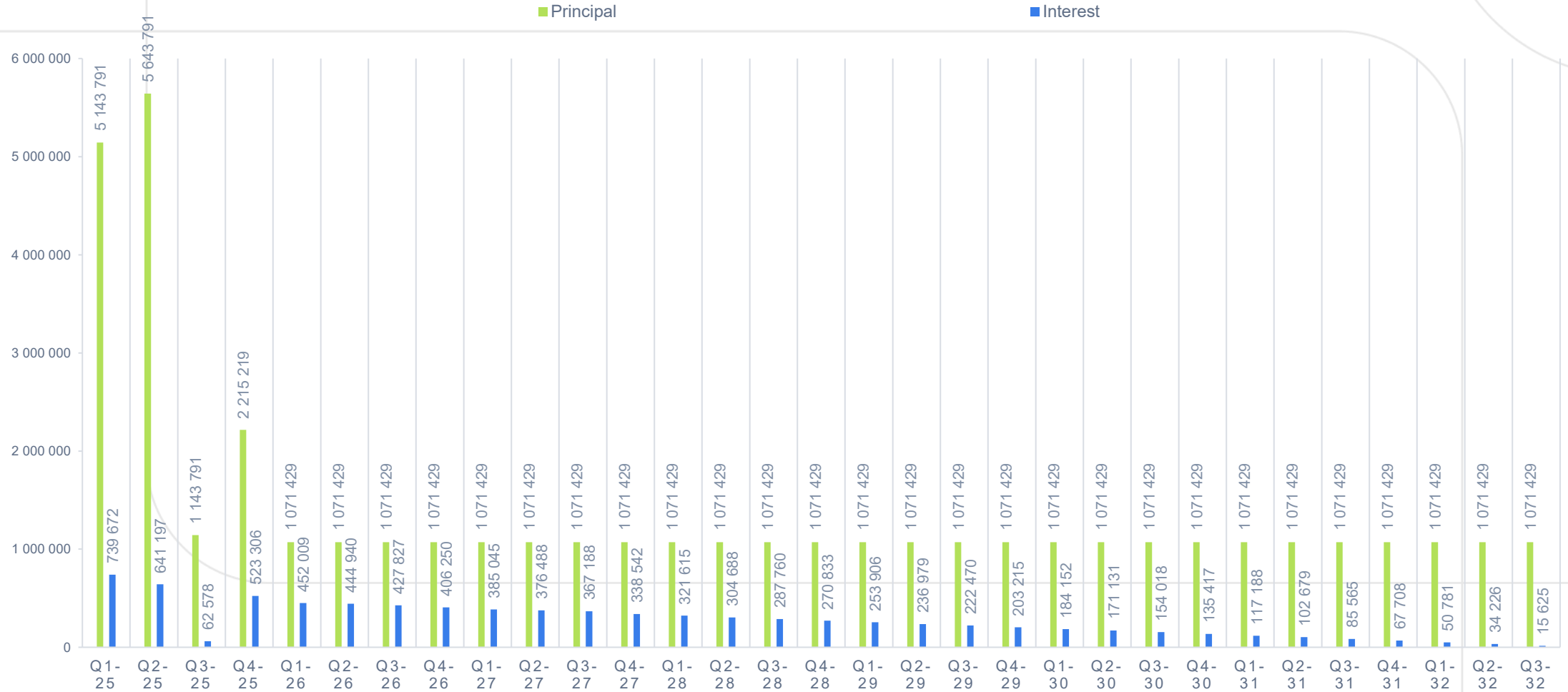
ABR per sq.m.





Debt Maturity Schedule

DEBT MATURITY





NOI

Anually report, Ended December 31

NOI	2025		2024		2023	
Income	\$ 53 241 816	100%	51 314 899	100%	43 836 334	100%
Base rent	38 334 222	72%	35 565 657	69%	30 059 111	69%
Variable lease income	10 609 703	20%	11 092 740	22%	10 393 959	24%
Utility recoveries	3 300 788	6%	3 141 716	6%	2 286 936	5%
Advertising & adv. space rent income	792 779	1%	883 993	2%	785 095	2%
Other property income	204 325	0%	630 792	1%	311 233	1%
Operating Expenses	-12 905 520	24%	-12 516 081	24%	-8 634 846	20%
Property operating	-11 838 833		-11 578 570		-7 844 703	
Real Estate Taxes	-1 066 686		-937 512		-790 142	
Property NOI	\$ 40 336 296	76%	38 798 818	76%	35 201 489	80%
% Change	3,96%		10,2%			



FFO

Nareit FFO, Core FFO & NI	Anually report, Ended December 31		
	2025	2024	2023
Net Operating Income	\$ 40 336 296	38 798 818	35 201 489
G&A expenses	1 916 909	1 684 737	2 912 934
EBITDA	38 419 388	37 114 080	32 288 554
Interest expenses	-1 976 274	-4 095 353	-4 074 531
Ex.rate expenses	1 438 382	-6 422 290	1 411 735
Charity Expenses	0	-222 351	-115 441
Deposit remuneration	372 702	430 595	270 380
Core FFO	\$ 38 254 197	26 804 682	29 780 698
Discount on initial recognition of liabilities	629 414	2 392 312	979 255
Amortization of discount on long-term assets	2 499 032	1 922 043	1 230 589
Amortization of discount on financial liabilities	-784 301	-1 444 434	-579 567
NAREIT FFO	\$ 40 598 343	29 674 604	31 410 974
Depreciation & amortization of assets	-6 075	-1 328 994	-3 527 847
Profit/(-Loss) on Asset revaluation	3 454 779	21 423 544	
CIT (defferal)	0	590 673	-1 741 102
Net Income	\$ 44 047 047	50 359 826	26 142 025
Net Income per diluted share	44,05	50,36	26,14
Nareit FFO per diluted share	40,60	29,67	31,41
Core FFO per diluted share	38,25	26,80	29,78



Based on experience,
racing the time