

# Fact Sheet

1QFY2023

As of 2 February 2023

## Overview

Fraser's Property Thailand Industrial Freehold & Leasehold REIT (FTREIT) is an Industrial and Logistics Trust, with gross leasable area of approximately 2.13 million sq.m., with 667 units of real estate under management, widely scattered in 34 industrial and logistics prime areas in Thailand. Currently, the properties at fair value is THB 46,280.9 million.

FTREIT was established on 12 December 2014 and listed on the Stock Exchange of Thailand (SET), with the first trading day at 9 January 2015.

FTREIT has been assigned with an 'A/Stable' rating, which is the highest credit rating among all industrial & logistics REITs in Thailand.

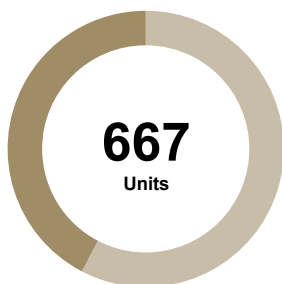
## Stock information

<b>Listing Date</b>	9 January 2015
<b>Tickers</b>	SET: FTREIT
<b>Unit Price</b>	THB 11.80 (Closing Price on 2 February 2023)
<b>Market Cap</b>	THB 36,148.0 million (As of 2 February 2023)
<b>Paid-up</b>	3,063.4 million units (As of 31 December 2022)
<b>Fiscal year-ended</b>	30 September

## Portfolio

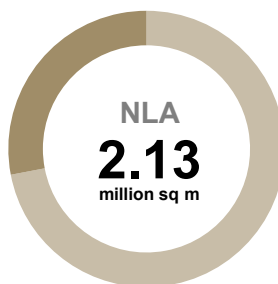
FTREIT's investment portfolio is presently comprised of 667 units of factories and warehouses. All of them are high-quality properties strategically located in key industrial areas of Thailand such as Bangkok, Ayutthaya, Pathum Thani, Samut Prakan, Prachinburi and the Eastern Economic Corridor (EEC). Acquired complete with tenancies of world-class companies from various industries, including automobiles, logistics and electronics.

### Type of property



315 Warehouses	/ 1,232,771 sqm
352 Factories	/ 903,235 sqm

### Property tenure



Freehold	73%
Leasehold	27%

### Geographical area



EEC	60%
Northern BKK	23%
Eastern BKK	17%

**THB 46.3 bn**

Portfolio Value

**85.2%** | **85.6%**

31 Dec 22 | 1QFY23

Occupancy Rate

**1.9 Yrs**

as of 31 December 2022

WALE

**20.9 Yrs**

Remaining LH Years

**~12.0 Yrs**

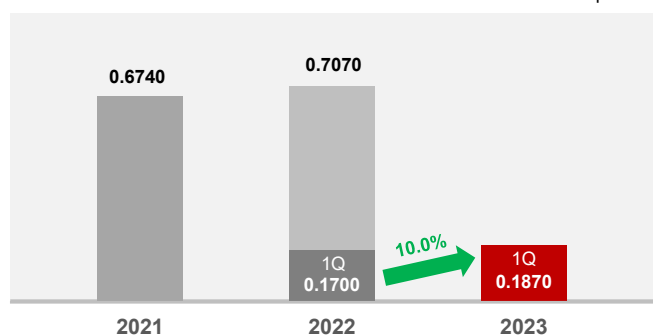
Avg. Property Ages

The Leading  
Industrial & Logistics REIT  
in Thailand

## Dividend Payment

Operating period	1 October - 31 December 2022
Distribution rate	THB 0.1870 per unit
XD date	16 February 2023
Record date	17 February 2023
Payment date	2 March 2023

Unit : Baht per unit



## Financial information

### 1QFY2023

#### Total Revenue

THB **932** million

▲ +2.9% Y-o-Y



#### Net Interest-Bearing Debt

THB **11,872** million

as of 31 December 2022

Gross interest-bearing debt, before net of issuing cost and borrowing fee, was THB 11,880 million.

#### Net Profit on Investments

THB **636** million

▼ -0.0% Y-o-Y



#### IBD to Total Assets Ratio

**25.4%**

as of 31 December 2022

#### DPU of 1QFY23

THB **0.1870**

▲ +10.0% Y-o-Y



#### Average Cost of Debt

**3.08% p.a.**

as of 31 December 2022

#### Net Asset Value per Unit

THB **10.8737**

as of 31 December 2022



#### Interest Coverage Ratio

**7.93** times

1QFY2023

Income Statement (Unit: THB million)	1QFY23 (Oct - Dec 2022)	1QFY22 (Oct - Sep 2021)	Change (Y-o-Y)
Rental & service income	918.1	893.8	▲ +2.7%
Total income	932.2	905.8	▲ +2.9%
Cost of rental & service	83.4	58.5	▲ +42.5%
Finance costs	93.8	93.1	▲ +0.7%
Net profit on investments	635.7	635.8	▼ -0.0%
DPU	0.1870	0.1700	▲ +10.0%

Balance Sheet (Unit: THB million)	31 Dec 22	30 Sep 22	Change
Investment in properties at fair value	46,280.9	46,319.4	▼ -0.1%
Cash and cash equivalents	258.3	331.3	▼ -22.0%
Other assets <sup>(2)</sup>	206.5	240.7	▼ -14.2%
<b>Total assets</b>	<b>46,745.7</b>	<b>46,891.4</b>	▼ -0.3%
Interest-bearing debt <sup>(3)</sup>	11,872.4	12,083.8	▼ -1.7%
Other liabilities <sup>(4)</sup>	1,562.9	1,600.1	▼ -2.3%
<b>Total liabilities</b>	<b>13,435.2</b>	<b>13,683.9</b>	▼ -1.8%
<b>Net assets <sup>(5)</sup></b>	<b>33,310.5</b>	<b>33,207.5</b>	▲ +0.3%
<b>NAV (THB per unit)</b>	<b>10.8737</b>	<b>10.8401</b>	▲ +0.3%
No. of units (million)	3,063.4	3,063.4	-

#### Note:

- (1) Distribution per unit ("DPU") was pure dividend, payout ratio based on SEC regulation.
- (2) Other assets = Accrued interest income + Accrued rental and service receivables + Other receivables + Deferred expenses + Other assets.
- (3) Interest-bearing debt = Loans + Debentures (net after issuing cost and borrowing expenses)
- (4) Other liabilities = Accrued expenses + Accrued interest expenses + Withholding tax payable + Deposit from rental and service + Lease liabilities + Other liabilities.
- (5) Net assets = Capital from unitholders and Retained earnings.

