

Fact Sheet

3QFY2023

As of 2 August 2023

Overview

Fraser's Property Thailand Industrial Freehold & Leasehold REIT (FTREIT) is an Industrial and Logistics Trust, with gross leasable area of approximately 2.21 million sq.m., with 676 units of real estate under management, widely scattered in 35 industrial and logistics prime areas in Thailand. Currently, the properties at fair value is THB 48,011.8 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

Listing Date	9 January 2015
Tickers	SET: FTREIT
Unit Price	THB 10.70 (Closing Price on 2 August 2023)
Market Cap	THB 32,778.4 million (As of 2 August 2023)
Paid-up	3,063.4 million units (As of 30 June 2023)
Fiscal year-ended	30 September

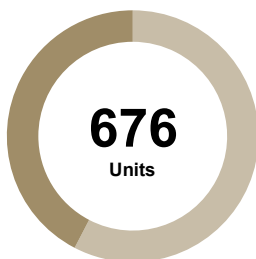
Asset Acquisition

On 30 June 2023, FTREIT invested THB 1,641.7 million in 30-year leasehold agreement from TIP Holding Co., Ltd. The property comprises 9 warehouse and factory buildings, encompassing a lease area 70,827 sq.m., with the occupancy rate of 100% on 39-rai land. Notably, which allows FTREIT to generate more income from the rental of these assets. Such property is in TIP 9 project in Bangpoo Mai, Samutprakarn province.

Portfolio

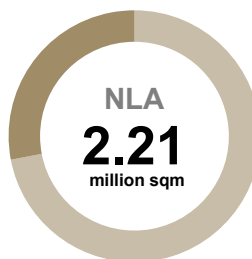
FTREIT's investment portfolio is presently comprised of 676 units of factories and warehouses. All of them are high-quality properties strategically located in key industrial areas of Thailand such as Bangkok, Ayutthaya, Pathum Thani, Samut Prakan, Prachinburi and the Eastern Economic Corridor (EEC). Acquired complete with tenancies of world-class companies from various industries, including automobiles, logistics and electronics.

Type of property



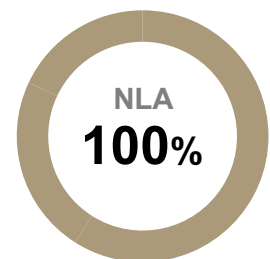
324 Warehouses	/ 1,303,504 sqm
352 Factories	/ 903,235 sqm

Property tenure



Freehold	71%
Leasehold	29%

Geographical area



EEC	58%
Northern BKK	22%
Eastern BKK	20%

THB 48.0 bn

Portfolio Value

86.6% | **87.1%** | **86.5%**

30 June 23 | 3QFY23 | 9MFY23

Occupancy Rate

2.1 Yrs

as of 30 June 2023

WALE

22.1 Yrs

Remaining LH Years

~12.0 Yrs

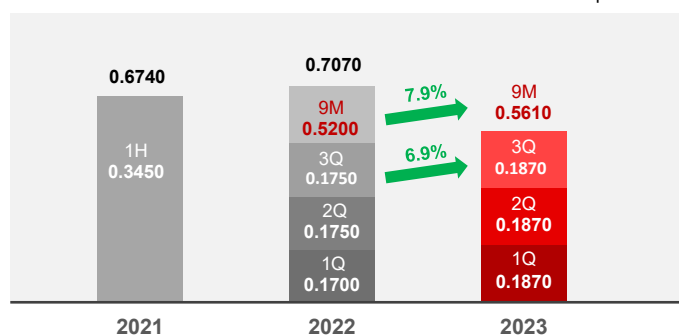
Avg. Property Ages

The Leading
Industrial & Logistics REIT
in Thailand

Dividend Payment

Operating period	1 April - 30 June 2023
Distribution rate	THB 0.1870 per unit
XD date	16 August 2023
Record date	17 August 2023
Payment date	31 August 2023

Unit : Baht per unit



Financial information

3QFY2023

Total Income

THB **943** million
▲ +3.2% Y-o-Y



Net Interest-Bearing Debt

THB **13,473** million
as of 30 June 2023

Gross interest-bearing debt, before net of issuing cost and borrowing fee, was THB 13,482 million.

Net Profit on Investments

THB **616** million
▼ -1.9% Y-o-Y



IBD to Total Assets Ratio

27.7%
as of 30 June 2023

DPU of 3QFY23

THB **0.1870**
▲ +6.9% Y-o-Y



Average Cost of Debt

3.19% p.a.
as of 30 June 2023

Net Asset Value per Unit

THB **10.9228**
as of 30 June 2023



Interest Coverage Ratio

7.75 times
3QFY2023

Income Statement (Unit: THB million)	9M'23	9M'22	Change (Y-o-Y)	3Q'23	3Q'22	Change (Y-o-Y)
Rent & service income	2,772	2,691	▲ 3.0%	931	897	▲ 3.7%
Total income	2,810	2,726	▲ 3.1%	943	913	▲ 3.2%
Cost of rent & service	281	203	▲ 38.4%	111	78	▲ 42.7%
Finance cost	285	270	▲ 5.4%	98	91	▲ 7.8%
Net profit on investment	1,888	1,899	▼ 0.6%	616	628	▼ 1.9%
DPU	0.5610	0.5200	▲ 7.9%	0.1870	0.1750	▲ 6.9%

Balance Sheet (Unit: THB million)	30 Jun 23	30 Sep 22	Change
Investment in properties at fair value	48,012	46,319	▲ 3.7%
Cash and cash equivalents	428	331	▲ 29.2%
Other assets ⁽²⁾	246	241	▲ 2.2%
Total assets	48,686	46,891	▲ 3.8%
Interest-bearing debt ⁽³⁾	13,473	12,084	▲ 11.5%
Other liabilities ⁽⁴⁾	1,752	1,600	▲ 9.5%
Total liabilities	15,225	13,684	▲ 11.3%
Net assets ⁽⁵⁾	33,461	33,207	▲ 0.8%
NAV (THB per unit)	10.9228	10.8401	▲ 0.8%
No. of units (million)	3,063	3,063	-

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.

