

Fact Sheet

1Q FY2022

As of 31 December 2021

Overview

Golden Ventures Leasehold Real Estate Investment Trust (GVREIT) is an office building trust, with gross leasable area of 100,317 square meter, approximately, with two prime office buildings under management located in the prime business district of Thailand. Currently, the investment properties at fair value is 10,187 million baht.

GVREIT was established on 22 March 2016, and listed security on the Stock Exchange of Thailand on 4 April 2016.

GVREIT is managed by Frasers Property Commercial Asset Management (Thailand) Co., Ltd. (FPCAMT), acted as REIT manager. A major shareholder of the REIT manager is Golden Land Property Development Plc. (GOLD), one of sponsors of the REIT

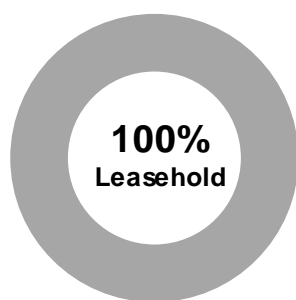
Stock Information

REIT Name	Golden Ventures Leasehold Real Estate Investment Trust
Tickers	SET:GVREIT
Listed Date	4 April 2016
Market Price	THB 10.10 per unit (Closing Price on 30 December 2021)
Market Cap	THB 8,229.5 million (As of 30 December 2021)
Paid-up	814.8 million units (As of 30 December 2021)
Financial Year-end	30 September 2022
NAV	9,042.3 million Baht
NAV per Unit	11.0975

Portfolio

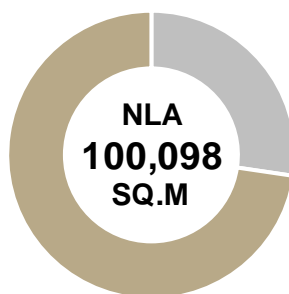
GVREIT listed as a real-estate investment trust with a quality portfolio concentrated in prime business district of Thailand with diversified tenants.

Property Tenure



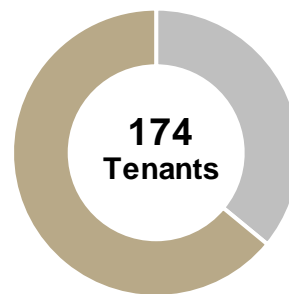
Leasehold 100%

Total Leasable Area



Park Ventures Ecoplex 27%
Sathorn Square 73%

Number of Tenants



Park Ventures Ecoplex 37%
Sathorn Square 63%

Performance Highlight

THB 10,187 bn

Property Value

As of Q1'FY22

93.0%

Occupancy Rate

Avg of Q1'FY22

1.64 Yrs

Weighted Average Lease Expiry

As of Q1'FY22

A- (Stable Outlook)

Credit Rating

As of Q1'FY22

7.8%

Yield @Par

As of Q1'FY22

66.0%

Net Profit Margin

As of Q1'FY22

Asset Under Management



Sathorn Square

THB 882 / sq.m.
Average Rental Rate (Office & Retails)

92%
Average Occupancy Rate

As of Q1-FY2022



Park Ventures

THB 1,123 / sq.m.
Average Rental Rate (Office & Retails)

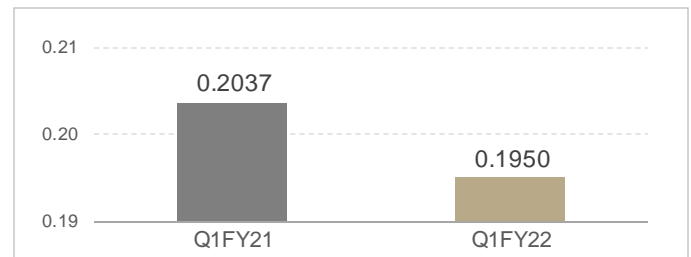
95%
Average Occupancy Rate

As of Q1-FY2022

Dividend Payment

Unit: Baht per unit

Operation Period	1 October 2021 – 31 December 2021
Distribution Rate	THB 0.1950 per unit
Book Closing Date/ Record Date	25 February 2022
Payment Date	9 March 2022
Yield @Par	7.8%



Financial Information FY2022

Total Revenue THB 282.9 MB ▼ 4.6% Y-o-Y	Net Investment Income THB 186.4 MB ▼ 0.5% Y-o-Y
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Total Asset Value THB 12,230.2 MB ▲ 0.0% Y-o-Y	Net Profit Margin 66.0%
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Dividend per Unit in Q1-FY22 THB 0.1950 ▼ 0.0% Y-o-Y	IBD to Total Assets Ratio 16.3%
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Net Asset Value per Unit THB 11.0975	Price / NAV 0.91 times Market price at THB 10.10 per unit As of 30 December 2021
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Income Statement (Unit: THB million)	Q1'FY22 (Oct'21-Dec'21)	Q1'FY21 (Oct'20-Dec'20)	Change
Total Revenue	282.9	296.6	▼ 4.6%
Cost of Rental and Services	27.7	32.2	▼ 14.0%
Finance Cost	26.4	27.1	▼ 2.6%
Net Investment Income	186.4	187.4	▼ 0.5%

Balance Sheet (Unit: THB million)	31 Dec 21	30 Sep 21	Change
Investment Properties	10,996.9	10,998.8	▲ 0.1%
Investment in Securities and Cash	1,1147.6	1,129.1	▲ 1.6%
Other Assets	28.0	26.6	▲ 5.4%
Total Asset	12,230.2	12,226.1	▲ 7.7%
Interest Bearing Debt	1,998.2	1,998.1	▲ 0.0%
Lease Liabilities	810.0	801.9	▲ 0.1%
Other Liabilities	379.7	409.9	▼ 7.4%
Total Liabilities	3,187.9	3,210.0	▼ 0.7%
Net Asset	9,042.3	8,990.1	▲ 0.6%
NAV (Baht)	11.0975	11.0334	▲ 0.6%