

Fact Sheet

2Q FY2022

As of 31 March 2022

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

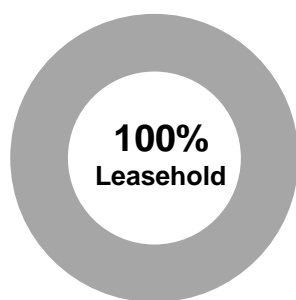
Stock Information

REIT Name	Golden Ventures Leasehold Real Estate Investment Trust
Tickers	SET: GVREIT
Listed Date	4 April 2016
Market Price	THB 9.80 per unit (Closing Price on 31 March 2022)
Market Cap	THB 7,985.0 million (As of 31 March 2022)
Paid-up	814.8 million units (As of 31 March 2022)
Financial Year-end	30 September 2022
NAV	9,074.2 million Baht
NAV per Unit	11.1367

Portfolio

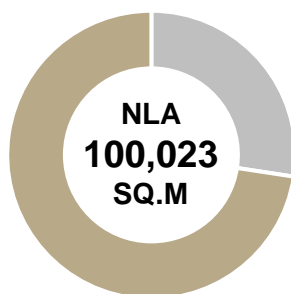
GVREIT listed as a real-estate investment trust with a quality portfolio concentrated in prime business district of Thailand with diversified tenants.

Property Tenure



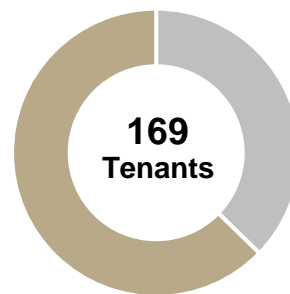
Leasehold 100%

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 2Q'22

91.8%

Occupancy Rate

Avg of 2Q'22

1.60 Yrs

Weighted Average Lease Expiry

As of 2Q'22

A- (Stable Outlook)

Credit Rating

As of 2Q'22

7.9%

Yield @Par

As of 2Q'22

64.8%

Net Profit Margin

As of 2Q'22

Asset Under Management



Sathorn Square

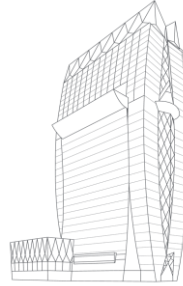
THB 884 / sq.m.

Average Rental Rate (Office & Retails)

91%

Average Occupancy Rate

As of 2Q YE2022



Park Ventures

THB 1,124 / sq.m.

Average Rental Rate (Office & Retails)

95%

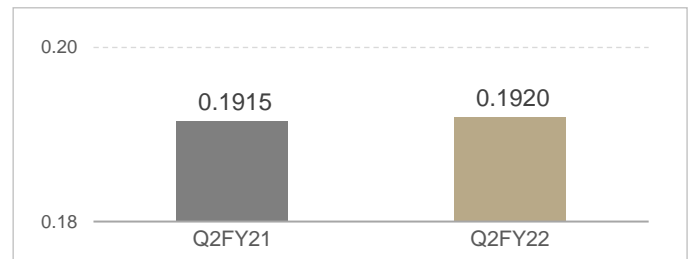
Average Occupancy Rate

As of 2Q YE2022

Dividend Payment

Unit: Baht per unit

Operation Period	1 January 2022 – 31 March 2022
Distribution Rate	THB 0.1920 per unit
Book Closing Date/ Record Date	30 May 2022
Payment Date	10 June 2022
Yield @Par	7.9%



Financial Information FY2022

<p>Total Revenue</p> <p>THB 280.3 MB</p> <p>▼ 2.1% Y-o-Y</p>	<p>Net Investment Income</p> <p>THB 181.7 MB</p> <p>▲ 0.2% Y-o-Y</p>
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<p>Total Asset Value</p> <p>THB 12,295.1 MB</p> <p>▲ 0.8% Y-o-Y</p>	<p>Net Profit Margin</p> <p>64.8%</p>
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<p>Dividend per Unit in 2Q'22</p> <p>THB 0.1920</p> <p>▲ 0.3% Y-o-Y</p>	<p>IBD to Total Assets Ratio</p> <p>16.3%</p>
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<p>Net Asset Value per Unit</p> <p>THB 11.1367</p>	<p>Price / NAV</p> <p>0.88 times</p> <p>Market price at THB 9.80 per unit As of 31 March 2022</p>
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Income Statement (Unit: THB million)	2Q'22 (Jan'22-Mar'22)	2Q'21 (Jan'21-Mar'21)	Change
Total Revenue	280.3	286.4	▼ 2.1%
Cost of Rental and Services	29.2	30.1	▼ 3.0%
Finance Cost	26.1	26.8	▼ 2.7%
Net Investment Income	181.7	181.2	▲ 0.2%

Balance Sheet (Unit: THB million)	31 Mar 22	30 Sep 21	Change
Investment Properties	11,003.8	10,998.8	▲ 0.1%
Investment in Securities and Cash	1,220.2	1,129.1	▲ 8.1%
Other Assets	17.4	28.9	▼ 39.6%
Total Asset	12,295.1	12,200.0	▲ 0.8%
Interest Bearing Debt	1,998.3	1,998.1	▲ 0.0%
Lease Liabilities	816.9	801.9	▲ 1.9%
Other Liabilities	405.7	409.9	▼ 0.1%
Total Liabilities	3,220.9	3,210.0	▲ 0.3%
Net Asset	9,074.2	8,990.1	▲ 0.9%
NAV (Baht)	11.1367	11.0334	▲ 0.9%