

# Fact Sheet

3Q YE2020  
As of 30 June 2020

## Overview

Golden Ventures Leasehold Real Estate Investment Trust (GVREIT) is an office building trust, with gross leasable area of 100,512 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 10,181 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 Univentures REIT Management Co., Ltd. (UVRM), acted as REIT manager. A major shareholder of the REIT manager is Univentures Plc. (UV), one of sponsors of the REIT

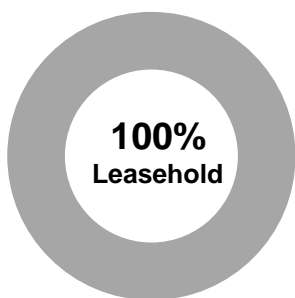
## Stock Information

REIT Name	Golden Ventures Leasehold Real Estate Investment Trust
Tickers	SET: GVREIT
Listed Date	4 April 2016
Market Price	THB 14.10 per unit (Closing Price on 30 June 2020)
Market Cap	THB 11,488.7 million (As of 30 June 2020)
Paid-up	814.8 million units (As of 30 June 2020)
Financial Year-end	30 September 2020
NAV	8,870.3 million Baht
NAV per Unit	10.8864

## Portfolio

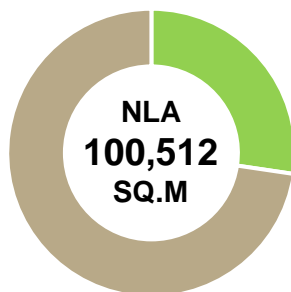
GVREIT listed as a real-estate investment trust with a quality portfolio concentrated in prime business district of Thailand with diversified tenants.

### Property Tenure



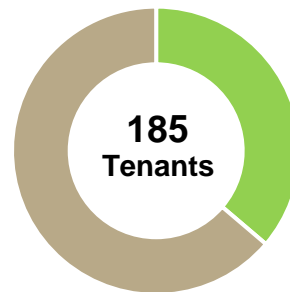
Leasehold 100%

### Total Leasable Area



Park Ventures Ecoplex 27%  
Sathorn Square 73%

### Number of Tenants



Park Ventures Ecoplex 36%  
Sathorn Square 64%

## Performance Highlight

**THB 10,181 bn**

Property Value  
As of 3Q'20

**97.7%**

Occupancy Rate  
Avg of 3Q'20

**1.14 Yrs**

Weighted Average Lease Expiry  
As of 3Q'20

**A- (Stable Outlook)**

Credit Rating  
As of 3Q'20

**7.2%**

Yield @Par  
As of 3Q'20

**59.3%**

Net Profit Margin  
As of 3Q'20

## Asset Under Management



### Sathorn Square

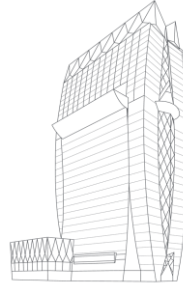
**THB 868 / sq.m.**

Average Rental Rate (Office & Retails)

**97%**

Average Occupancy Rate

As of 3Q YE2020



### Park Ventures

**THB 1,093 / sq.m.**

Average Rental Rate (Office & Retails)

**99%**

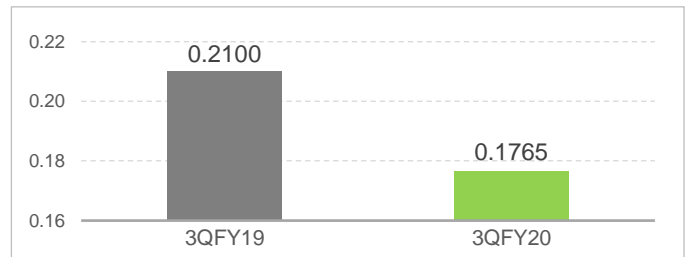
Average Occupancy Rate

As of 3Q YE2020

## Dividend Payment

Unit: Baht per unit

Operation Period	1 April 2020 – 30 June 2020
Distribution Rate	THB 0.1765 per unit
Book Closing Date/ Record Date	26 August 2020
Payment Date	8 September 2020
Yield @Par	7.2%



## Financial Information 3Q YE2020

<p>Total Revenue</p> <p><b>THB 272.8 MB</b></p> <p>▼ 10.2% Y-o-Y</p>	<p>Net Investment Income</p> <p><b>THB 161.8 MB</b></p> <p>▼ 12.9% Y-o-Y</p>
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<p>Total Asset Value</p> <p><b>THB 11,290.4 MB</b></p> <p>▲ 0.3% Y-o-Y</p>	<p>Net Profit Margin</p> <p><b>59.3%</b></p>
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<p>Dividend per Unit in 3Q'20</p> <p><b>THB 0.1765</b></p> <p>▼ 19.0% Y-o-Y</p>	<p>IBD to Total Assets Ratio</p> <p><b>17.7%</b></p>
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<p>Net Asset Value per Unit</p> <p><b>THB 10.8864</b></p>	<p>Price / NAV</p> <p><b>1.30 times</b></p> <p>Market price at THB 14.10 per unit As of 30 June 2020</p>
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Income Statement (Unit: THB million)	3Q'20 (Apr'20-Jun'20)	3Q'19 (Apr'19-Jun'19)	Change
Total Revenue	272.8	303.7	▼ 10.2%
Cost of Rental and Services	44.4	51.1	▼ 13.1%
Finance Cost	18.1	17.7	▲ 2.8%
Net Investment Income	161.8	185.9	▼ 12.9%

Balance Sheet (Unit: THB million)	30 Jun 20	30 Sep 19	Change
Investment Properties	10,181.0	10,181.0	-
Investment in Securities and Cash	1,054.7	995.9	▲ 5.9%
Other Assets	54.7	82.4	▼ 33.6%
<b>Total Asset</b>	<b>11,290.4</b>	<b>11,259.3</b>	<b>▲ 0.3%</b>
Interest Bearing Debt	1,997.8	1,997.6	▲ 0.0%
Other Liabilities	422.3	412.8	▲ 2.3%
<b>Total Liabilities</b>	<b>2,420.1</b>	<b>2,410.4</b>	<b>▲ 0.4%</b>
<b>Net Asset</b>	<b>8,870.3</b>	<b>8,848.9</b>	<b>▲ 0.2%</b>
<b>NAV (Baht)</b>	<b>10.8864</b>	<b>10.8601</b>	<b>▲ 0.2%</b>