

# Fact Sheet

3Q YE2021  
As of 30 June 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 10,198 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

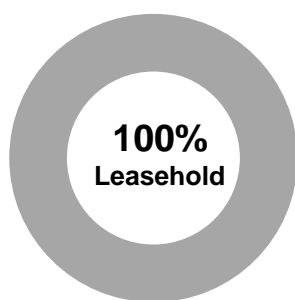
## Stock Information

REIT Name	Golden Ventures Leasehold Real Estate Investment Trust
Tickers	SET: GVREIT
Listed Date	4 April 2016
Market Price	THB 10.60 per unit (Closing Price on 30 June 2021)
Market Cap	THB 8,636.9 million (As of 30 June 2021)
Paid-up	814.8 million units (As of 30 June 2021)
Financial Year-end	30 September 2021
NAV	9,065.5 million Baht
NAV per Unit	11.1260

## Portfolio

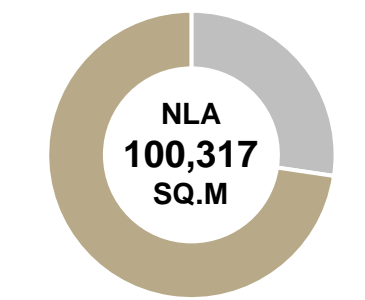
GVREIT listed as a real-estate investment trust with a quality portfolio concentrated in prime business district of Thailand with diversified tenants.

### Property Tenure



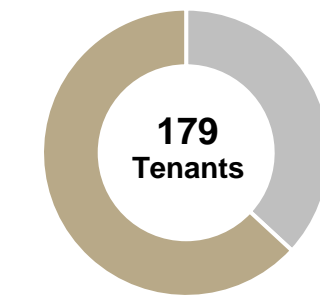
Leasehold 100%

### Total Leasable Area



Park Ventures Ecoplex 27%  
Sathorn Square 73%

### Number of Tenants



Park Ventures Ecoplex 36%  
Sathorn Square 64%

## Performance Highlight

**THB 10,198 bn**

Property Value  
As of 3Q'21

**94.7%**

Occupancy Rate  
Avg of 3Q'21

**1.52 Yrs**

Weighted Average Lease Expiry  
As of 3Q'21

**A- (Stable Outlook)**

Credit Rating  
As of 3Q'21

**8.0%**

Yield @Par  
As of 3Q'21

**65%**

Net Profit Margin  
As of 3Q'21

## Asset Under Management



### Sathorn Square

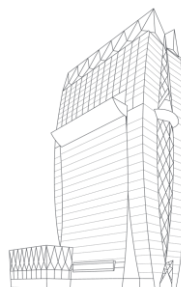
**THB 875 / sq.m.**

Average Rental Rate (Office & Retails)

**94%**

Average Occupancy Rate

As of 3Q YE2021



### Park Ventures

**THB 1,109 / sq.m.**

Average Rental Rate (Office & Retails)

**97%**

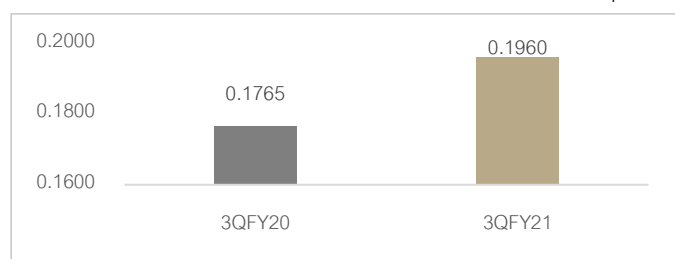
Average Occupancy Rate

As of 3Q YE2021

## Dividend Payment

Operation Period	1 April 2021 – 30 June 2021
Distribution Rate	THB 0.1960 per unit
Book Closing Date/ Record Date	25 August 2021
Payment Date	8 September 2021
Yield @Par	8.0%

Unit: Baht per unit



## Financial Information YE2021

<b>Total Revenue</b> <b>THB 284.9 MB</b> ▲ 4.4% Y-o-Y	<b>Net Investment Income</b> <b>THB 189.3 MB</b> ▲ 17.0% Y-o-Y
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<b>Total Asset Value</b> <b>THB 12,314.6 MB</b> 8.5% Y-o-Y	<b>Net Profit Margin</b> <b>65%</b>
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<b>Dividend per Unit in 3Q'21</b> <b>THB 0.1960</b> ▲ 11.1% Y-o-Y	<b>IBD to Total Assets Ratio</b> <b>16.2%</b>
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<b>Net Asset Value per Unit</b> <b>THB 11.1260</b>	<b>Price / NAV</b> <b>0.95 times</b> Market price at THB 10.60 per unit As of 30 June 21
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Income Statement (Unit: THB million)	3Q'21 (Apr'21-Jun'21)	3Q'20 (Apr'20-Jun'20)	Change
Total Revenue	284.9	272.8	▲ 4.4%
Cost of Rental and Services	27.6	44.4	▼ 37.9%
Finance Cost	26.9	18.1	▲ 48.4%
Net Investment Income	189.3	161.8	▲ 17.0%

Balance Sheet (Unit: THB million)	30 Jun 21	30 Sep 20	Change
Investment Properties	11,065.9	10,197.8	▲ 8.5%
Investment in Securities and Cash	1,219.1	1,097.2	▲ 11.1%
Other Assets	29.6	53.1	▼ 44.3%
<b>Total Asset</b>	<b>12,314.6</b>	<b>11,348.1</b>	<b>▲ 8.5%</b>
Interest Bearing Debt	1,998.1	1,997.8	▲ 0.0%
Lease Liabilities	868.1	-	
Other Liabilities	383.0	420.7	▼ 9.0%
<b>Total Liabilities</b>	<b>3,249.1</b>	<b>2,418.6</b>	<b>▲ 34.3%</b>
<b>Net Asset</b>	<b>9,065.5</b>	<b>8,929.5</b>	<b>▲ 1.5%</b>
<b>NAV (Baht)</b>	<b>11.1260</b>	<b>10.9591</b>	<b>▲ 1.5%</b>