

Inspiring experiences,
creating places for good.



Fraser's Property Thailand Corporate Day

Fiscal Year 2021 Earnings for the Twelve-Month Period Ended 30 Sept 2021

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Agenda

- FY2021 Year-in-Review
- Business Unit Highlights
- Financial Summary
- Q&A

Driving **synergy,**
thriving through uncertainties



FY2021 Year-in-Review



Mitrtown Office Tower, Bangkok | Thailand

Building sustainable platforms: focus and scale

Milestone Recap



2020



2021



The 1st

**Fully Integrated
Real Estate Platform
In Thailand**

**Frasers Property (Thailand)
Public Company Limited**



HOME

INDUSTRIAL

COMMERCIAL

Integrated FPT platform provides operational resilience

FY2021 Key highlights



Strategic Initiatives



Business

- > Commenced regional expansion into Vietnam
- > Successfully launched STT BKK1, the first carrier neutral hyperscale data centre in Bangkok
- > Strengthened REIT management capability by acquiring UVRM



Organization

- > Full integration with capability enhancement and innovation to meet evolving customer needs
- > Leverage on digitalisation and data analytics to enhance customer experience



Operational Excellence

- > Timely launch of new properties despite challenges
- > Healthy industrial & commercial pipeline of 130K+ sqm. provides growth visibility
- > Unlock value via asset recycling worth THB 3.5 bn with high FPT portfolio occupancy intact

- > Business transformation underway incl. deployment of Salesforce system, E-Tax Invoice and E-Receipt
- > TRIS upgrade FPT credit rating to 'A' Stable Outlook
- > Successfully issued the 1st green loan THB 425 mn in line with a focus on green or sustainable financing

Best-in-Class property developer across various dimensions FY2021 Awards and recognitions



Frasers Property Thailand and affiliates have been recognized by Frost & Sullivan for:

- > 2021 Thailand Property Development Competitive Strategy & Innovation Leadership Award
- > 2021 Thailand Integrated Warehouse Developer Company of the Year Award



**“The Best CRM Strategy” award
at the Loyalty & Engagement Awards 2020**

Funiverse Retail Experience

Proactive friend that creates super fun activities for every micro-moment in Samyan Mitrtown Retail.

100% Increased Benefits by Customers' Interest	10+ Innovative Mission Completed Achievement
112.3k Registered and Exclusive Privileges	Content created with Mitr's Template App
10,000+ Mitrcoin Beyond Customer's Expectation	2x Conversion in Every Retail Touchpoint

Embark on 'Net Zero Carbon Roadmap' to drive carbon neutrality by 2050 FPT's Sustainability hallmark



Fraser's Property Thailand announces its strong sustainability achievements for the second consecutive year

- Being included in the Thailand Sustainability Investment (THSI) 2021
- The rated 5-star "Excellent" from the Thai Institute of Directors (IOD) for the year 2021 on the Corporate Governance of Listed Companies survey
- The "A" rating for public disclosure, and Green Star recognition for its standing investments and development projects by Global Real Estate Sustainability Benchmark (GRESB)



Integrated FPT platform remains resilient despite a challenging year

FY2021 Performance snapshot



HOME

29,995 THB mn Presales
-5.8% YoY

11,427 THB mn Transfer
-22.0% YoY

New project launched continue to drive sales.



INDUSTRIAL

3.01 Million sq.m.
AUM

85% Overall Portfolio
Occupancy Rate

5-Year record high portfolio occupancy, with healthy leasing growth potential and pipeline.



COMMERCIAL

92% Commercial Office-Retail
AUM Occupancy Rate

24% Hospitality
AUM Occupancy Rate

Office occupancy continued to be strong despite lockdown in FY21.



FINANCIAL PERFORMANCE

1,586 THB mn Net Profit*
-43.2% Y-o-Y

1.46x Gearing

Optimize capital allocation and prudent cost management are priorities.

*Profit attributable to ordinary shareholders of the Company

FY 2022 OUTLOOK

- Thai GDP projected at 3.9% for 2022¹
- Fiscal and financial government measures to boost economy
- Country reopening with 6 million international tourists forecast for 2022¹
- Vaccination will lower severity of COVID-19 impact
- Flexible-hybrid working trend and post-pandemic lifestyle

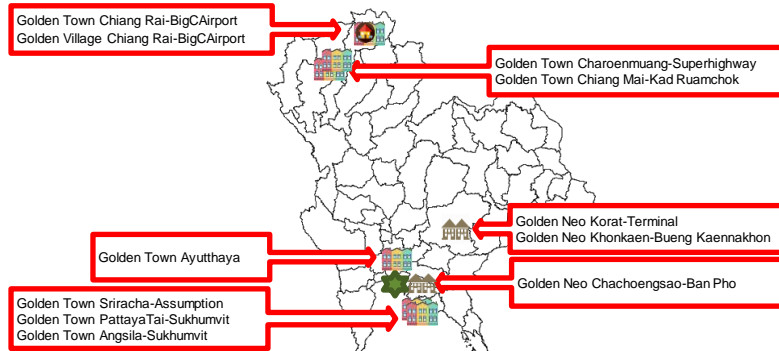


Business Unit Highlights

Fraser's Property Home

63 Active Projects

85 Billion Baht Project Value



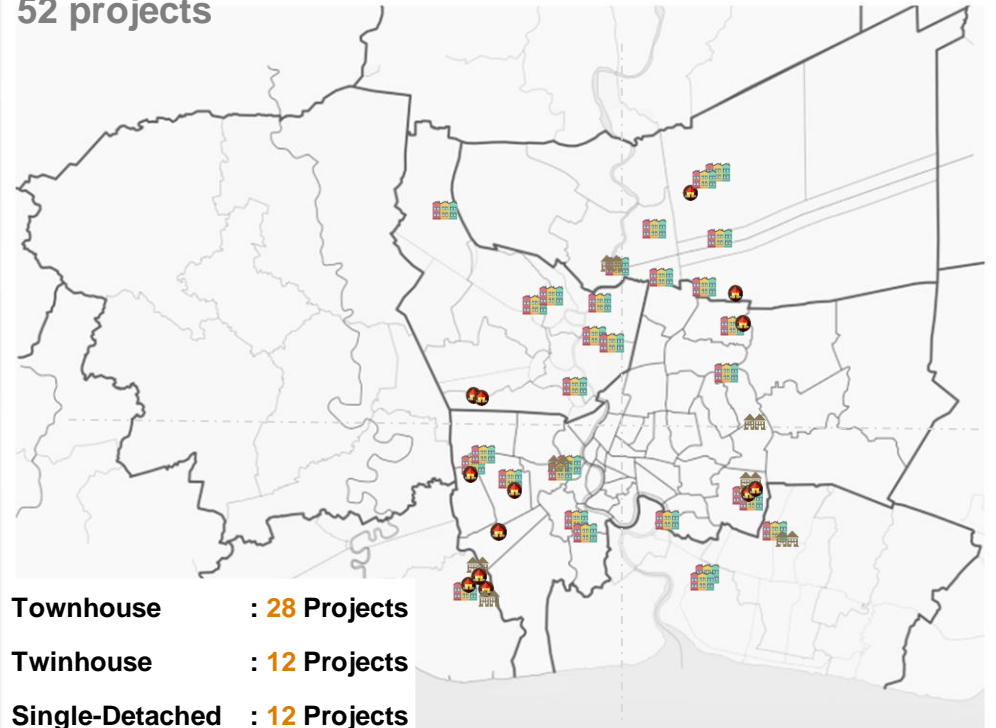
- Chiangrai
- Chiangmai
- Ayutthaya
- Korat
- Khonkaen
- Chonburi
- Chachoengsao

Upcountry
11 projects

Bangkok & Vicinity

52 projects

As of 30 Sep 2021



Residential Property Sales Performance

Residential Presale

29,995 MB Presale in FY2021

(THB mn)

▼ **5.8% YoY**

30,786

31,838

29,995

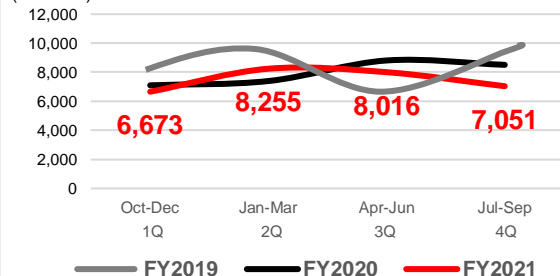
Oct 18 - Sep 19
FY19

Oct 19 - Sep 20
FY20

Oct 20 - Sep 21
FY21

Presale

(THB mn)



Residential Revenue

11,427 MB Revenue in FY2021

(THB mn)

▼ **22.0% YoY**

15,553

14,648

11,427

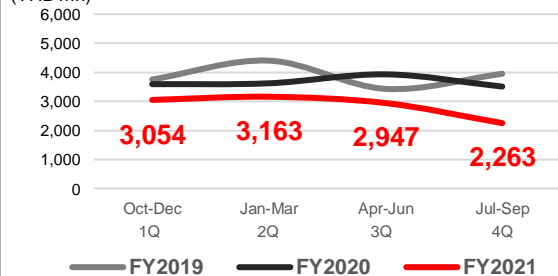
Oct 18 - Sep 19
FY19

Oct 19 - Sep 20
FY20

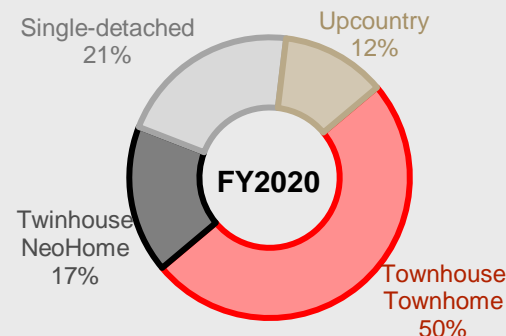
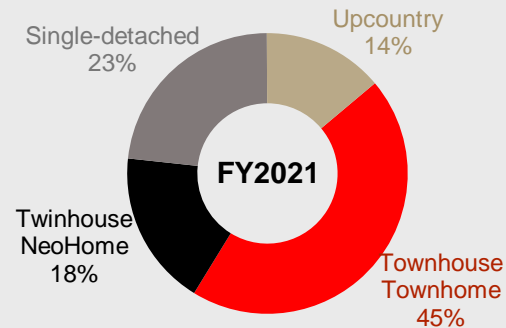
Oct 20 - Sep 21
FY21

Revenue

(THB mn)



Revenue by Product Categories



Residential Property

New launches provide sales momentum support despite lock-down

High-end Project Launch in 4Q21

Grandio



Aug-21 > SDH | Grandio Sathorn

Grandio



Well-performed sub-sectors in prime locations

Bangkok



Nov-20 > TH | Petchkasem 81



Feb-21 > TH | Sukhumvit-Lasalle



Nov-20 > TWH | GN Bangkok



Jun-21 > SDH | Suksawat Rama3

Upcountry



May-21 > TWH | Khonkaen



May-21 > TH | Angsila-Sukumvit

FY21 Launch Plan

THB billion
of projects

FY2021

4% YoY

THB
20.0 Bn

THB
19.1 Bn

17

Projects

14

Projects

THB
7.5 Bn

6

Projects

THB
6.3 Bn

5

Projects

THB
2.2 Bn

2

Projects

THB
3.1 Bn

1

Projects

Oct-Dec
20

Jan-Mar
21

Apr-Jun
21

Jul-Sep
21

FY2020






FY2021

TH TWH SDH Upcountry

Residential Property

Focus on segments with robust underlying demand

New LTV increases opportunities for all products

	 ≤ THB 10 mb		 ≥ THB 10 mb	
	OLD	NEW	OLD	NEW
 First Contract	100% + 10%	100% +10%	90%	100% ↑
 Second Contract	80% - 90% ⁽¹⁾	100% ↑	80%	100% ↑
 Third Contract	70%	100% ↑	70%	100% ↑

⁽¹⁾ 80% if less than 3 year of first contract lease paid and 90% if more than 3 year of first contract lease paid

Remark: New LTV measures has started from 21 Oct 21 to 31 Dec 22

Segment Overview



Emerging Segment

Our Strategy



Portfolio expansion
in city center
locations



TH

Growth Segment in
selective Areas



UPC

Growing segment
from rising
household income



TH

NEO

- Replenishing projects in high demand areas
- Focus on market timing for Neo Home



UPC

Tapping new
demand in
upcountry market

Business Unit Highlights

Fraser's Property Industrial

Industrial Property – Operational Performance

Five-year record high occupancy with healthy leasing pipeline

+160K sq.m. Net Add for total portfolio of asset under management

Factory



454

properties under management

1.16

mn sq.m.
AUM

	Sep-20	Sep-21
Occ rate	77%	78%
WALE	1.73 Years	1.61 Years
YTD Net add	+6.3K sq.m.	



Warehouse

449

properties under management

1.85

mn sq.m.
AUM

	Sep-20	Sep-21
Occ rate	84%	90%
WALE	4.47 Years	4.00 Years
YTD Net add	+153.9K sq.m.	

FPT



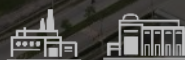
256

properties under management

0.94

mn sq.m.
AUM

	Sep-20	Sep-21
Occ rate	81%	84%
YTD Net add	-102.5K sq.m.¹	



FTREIT

647

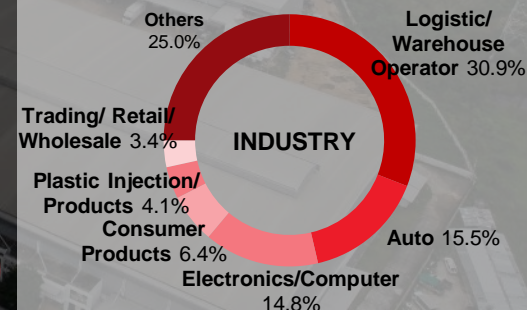
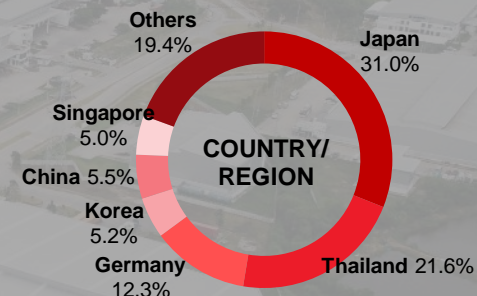
properties under management

2.07

mn sq.m.
AUM

	Jun-20	Jun-21
Occ rate	81%	86%
YTD Net add	+262.7K sq.m.	

Breakdown of industrial property tenants



¹Includes transferred assets to FTREIT in Oct-20, Dec-20 and Feb-21 and Sept-21 with leased space of 182,995 sqm; 29,050 sqm for Factory and 153,945 sqm for Warehouse.

Industrial Property

Launch of new properties on schedule despite COVID-19 challenges



Fraser's Property Logistics Center, Bangplee 2

Smart Warehouse for E-commerce and E-fulfillment service business



Fraser's Property Logistics Center, Wangnoi

F&N's first fully-automated distribution center in Thailand



Fraser's Property Logistics Park, Khonkaen

Watson's First Regional Distribution Center



ThaiBev Regional Distribution Center

Human-centered concept with modern architecture for beverage distribution center



Industrial Property

Ongoing new industrial pipeline of 100K+ sqm will be ready for transfer next year



Amata City Rayong Industrial Estate, Rayong

Built-to-Suit factory for state-of-the-art electrical/ electronics manufacturing



Fraser's Property Logistics Center, Bangplee 7

Unique facility with FM Global standards, GMP compliance, and certified LEED Gold



Bangna 2 Logistics Park

The technology-led smart industrial and logistic parks



Biz-logistics Hub

Last mile logistics park, 20 mins from CBD, direct connect to industrial ring road & highway



Industrial Property

Riding on positive momentum from E-Commerce and Industry 4.0



Vision & Goal

No. 1 Industrial Property Developer and Industrial Brand of Choice in Thailand

2021 → Reached 3.0 million sqm. AUM

2026 → Reached 3.7 million sqm. AUM



Strategic Approach

- **Grow AUM** with effective asset management
- Product enhancement with **value adding** using customer centric approach
- Operational Management
- New Sustainability Initiative

Macro Drivers and Industry Trends



Logistics property will continue to benefit from e-commerce growth

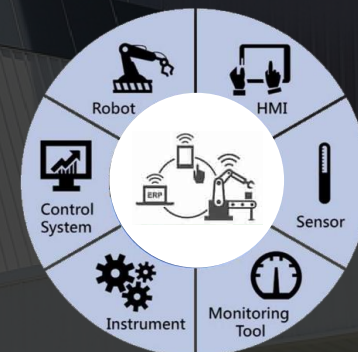


Positive outlook from supply relocation in the medium to long term, MPI and export indicators continue to improve



Surge in demand for facilities for micro-processors, computer chips and pharmaceuticals

Where we are operating



Industry 1.0

Mechanical Production



Industry 2.0

Mass Production



Industry 3.0

Automated Production

Industry 4.0

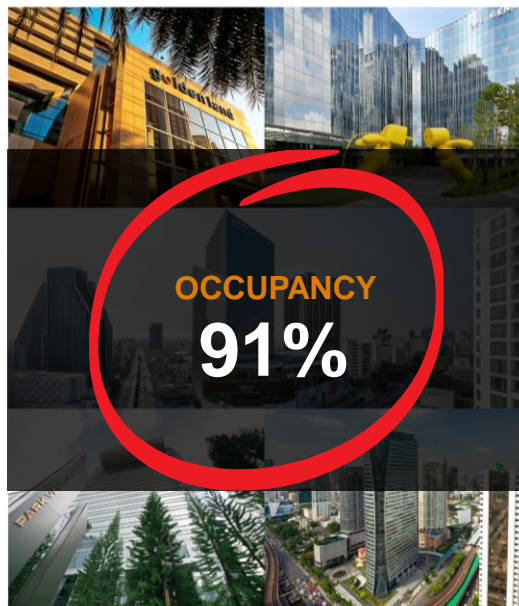
Intelligent Product



Business Unit Highlights

Fraser's Property Commercial

OFFICE



TOTAL ~209,000 SQM AUM

RETAIL



NLA ~30,300 SQM

HOSPITALITY



NUMBER OF KEYS
~1,100 ROOM KEY

Commercial Property

High occupancy of mature commercial office assets adds to resilience

Portfolio Overview

239k sq.m.

Total asset under management (AUM)
As at 30 Sep 2021

92%* Flat QoQ

End of FY2021
As at 30 Sep 2021 *Including SYM Retail Plaza

goldenland



Goldenland Building

NLA	11,231 sq.m
Occ%*	65% ▼3pp QoQ
Asking Rent	THB 600/sq.m

FYI CENTER
"for your location" workplace



FYI Center

NLA	49,834 sq.m
Occ%*	95% flat QoQ
Asking Rent	THB 900/sq.m

MITRTOWN
OFFICE TOWER

SAMYAN
MITRTOWN



Mitrtown Office Tower / Retail

NLA	46,977 / 30,337 sq.m.
Occ%*	Office 88% ▲5pp QoQ Retail 96% ▼1pp QoQ
Asking Rent	THB 1,200/sq.m

REIT Management

SATHORN
SQUARE



Sathorn Square

NLA	72,751 sq.m
Occ%*	93% ▼1pp QoQ
Asking Rent	THB 1,100/sq.m

GOLDEN VENTURES
REIT

PARK VENTURES
THE ECOPLEX ON WITHAYU



Park Ventures Ecoplex

NLA	27,418 sq.m
Occ%*	95% ▼2pp QoQ
Asking Rent	THB 1,500/sq.m

*End of period

Commercial Property

Hotel occupancy remained under pressure given border's lockdown

Portfolio Overview

~1,100 rooms

High-rise Residential
Serviced Apartment & Hotel

24% flat QoQ

Quarterly Average
For 4Q/2021

24% flat QoQ

End of FY2021
As of Sep-2021



**Mayfair Marriott
Executive Apartment**

Shareholding 33%

of Keys 159

Occ%* 60%
▼ 4 pp QoQ



**The Ascott Sathorn
and Sky Villas**

Shareholding 60%

of Keys 177

Occ%* 48%
▼ 1 pp QoQ



W Hotel Bangkok

Shareholding 20%

of Keys 403

Occ%* 8%
▼ 1 pp QoQ



Triple Y Hotel

Shareholding 49%

of Keys 102

Occ%* 28%
▼ 3 pp QoQ



Modena by Fraser Bangkok

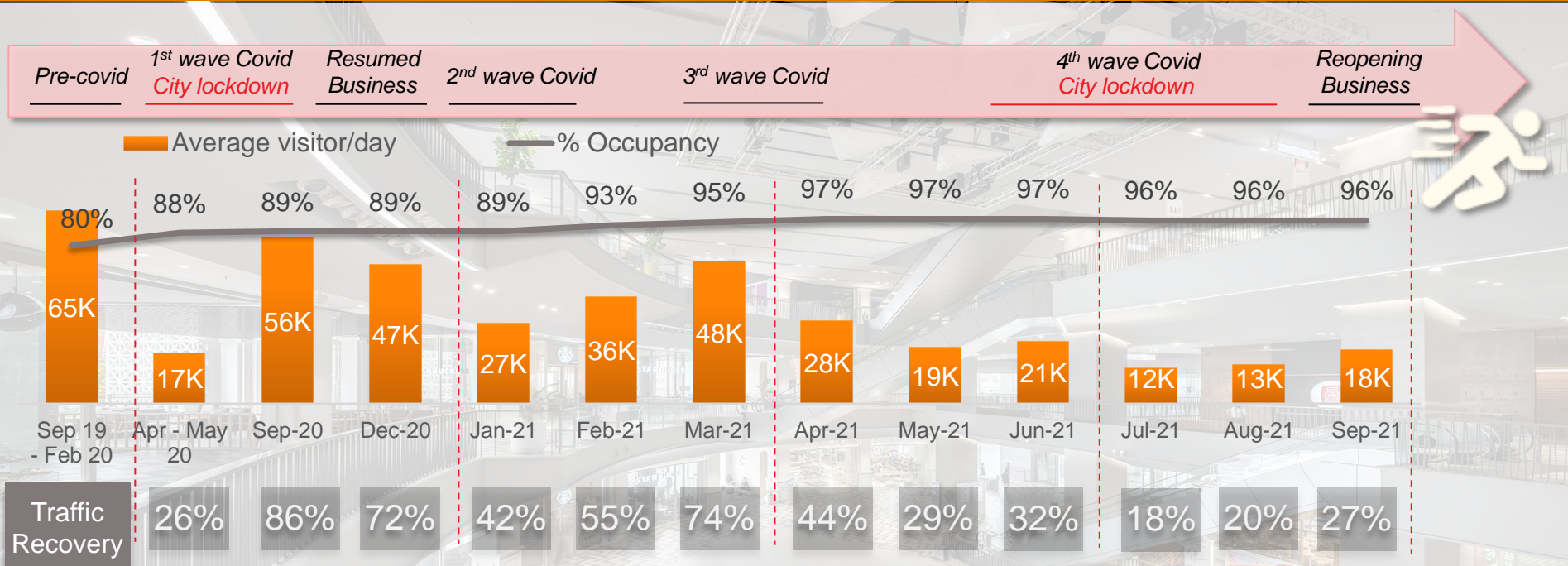
Shareholding 100%

of Keys 238

Occ%* 7%
▲ 7 pp QoQ

Commercial Property

Challenging retail performance at Samyan Mitrtown



Optimize space utilization to reinforce SYM uniqueness while continuing on strategic partnership and actively driving customer engagement across all channels.

160

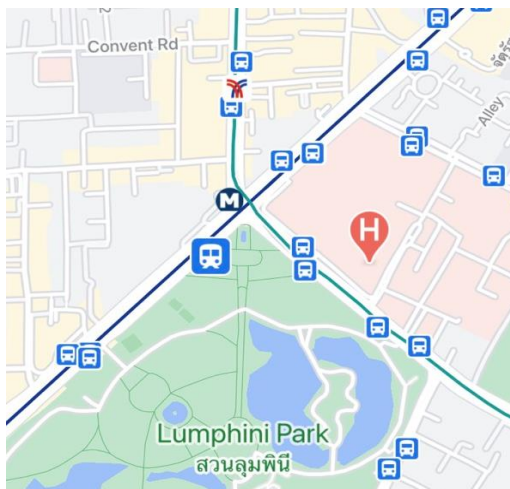
Events in 2021

Commercial Property

Leverage on CBD portfolio expansion potential

Property details

Land area:	865 sq.wa.
Net leasable area (NLA):	21,332 sq.m. Retails 9,770 sq.m. Office 11,562 sq.m.
Gross floor area (GFA):	49,602 sq.m.
No. of floor:	22 + 2 basements
Nearest Mass Transit station:	BTS Saladaeng MRT Silom



SilomEdge

The new sandbox community in CBD

Opening in September 2022

How to go there :
Conveniently accessible by
MRT Subway (Silom Station) and
BTS Skytrain (Saladaeng Station)

Developed by :
Fraser's Property (Thailand)
Public Company Limited

Project Value :
THB **1.8 billion**

Total Space :
50,000 sq.m

**DIFFERENT.
CONNECTED.**











Financial Summary

For the 12-month period ended 30 Sept 2021

4Q21 and FY21 Financial Metrics

Unit: THB		4Q 2021 (Jul – Sep 2021)	YoY	FY 2021 (Oct 20 – Sep 21)	YoY
	Total revenue	3,443 mn	(-41)% 5,861 mn in 4Q20	15,721 mn	(-23)% 20,509 mn in FY20
	Total expenses ¹	3,094 mn	(-23)% 4,008 mn in 4Q20	13,918 mn	(-17)% 16,846 mn in FY20
	Net profit (excl. NCI)	158 mn	(-88)% 1,286 mn in 4Q20	1,586 mn	(-43)% 2,791 mn in FY20
	Net profit margin ²	4.6%	(-17.4)pp 21.9% in 4Q20	10.1 %	(-3.5)pp 13.6% in FY20
	EPS ³	THB 0.06	(-90)% THB 0.59 in 4Q20	THB 0.68	(-49)% THB 1.34 in FY20
	IBD/E	1.46x as of Sep 21	-Stable- 1.46X as of Sep 20		

¹ Include operating costs, SG&A, and finance costs

² Net profit margin (NPM) is calculated by dividing profit attributable to ordinary shareholders of the Company by total revenue

³ Earnings per share (EPS) is calculated by dividing profit attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the year

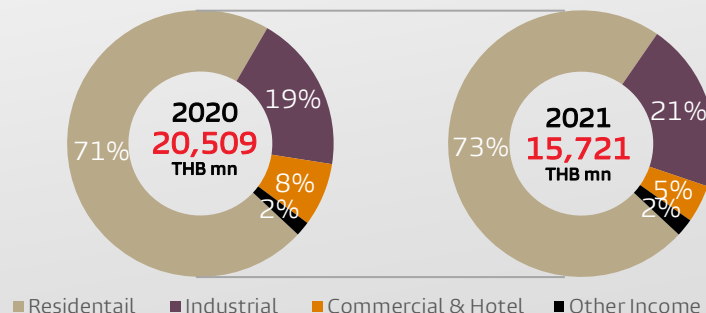
Income resilience attributed to quality tenants & diverse sector mix

Segmental Revenue

Revenue (THB mn)	FY2020	FY2021	+/-	4Q20	4Q21	+/-
Residential Property	14,648	11,427	-22.0%	3,506	2,264	-35.4%
Industrial Property *	3,919	3,233	-22.8%	1,887	878	-53.5%
Commercial & Hospitality	1,576	719	-45.1%	369	219	-40.7%
Other income	366	343	-6.5%	98	83	-15.9%
Total Revenue	20,509	15,721	-23.3%	5,861	3,443	-41.2%

* Include rental & related service revenue, management fees, gain on sales of investment properties and gain on sales of investment in associate

Revenue by Segment



* Incl. gain on sales of investment properties and gain on sales of investment in associates

** Excl. share of profit of Asso & JV net of unrealised gains on sales of properties

Gross Profit Margin (%)



Residential Property
24.8%
27.9% in FY2020

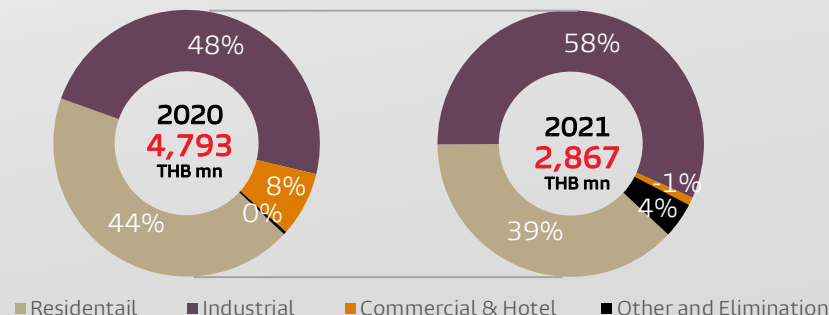


Industrial Property
52.8%
46.4% in FY2020



Commercial Property & Hospitality
6.5%
33.5% in FY2020

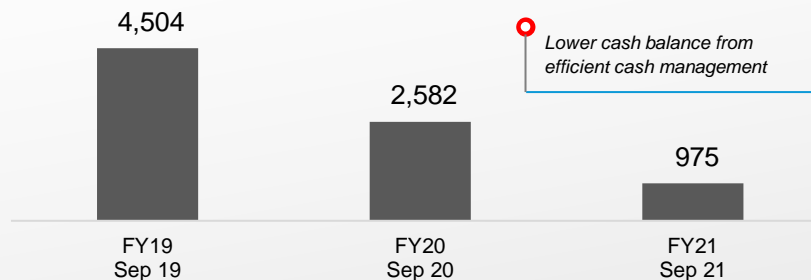
EBIT by Segment**



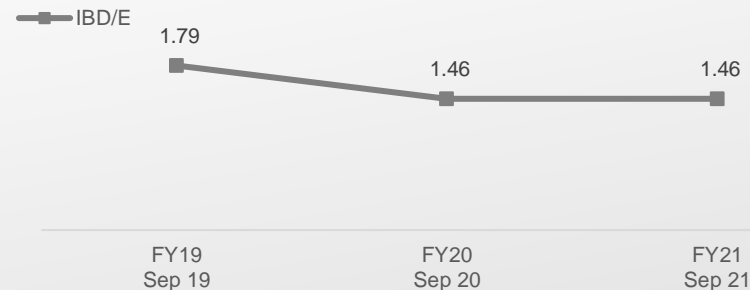
FPT Balance Sheet remains robust

Cash & Current Investments

(THB mn)

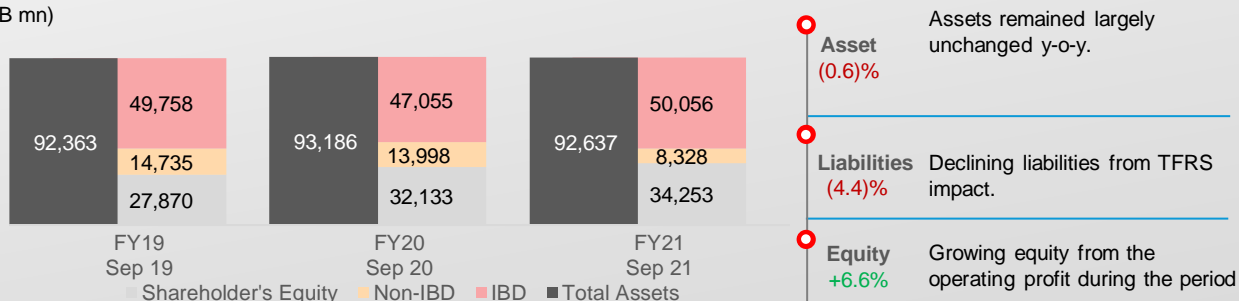


Gearing Ratio



Balance Sheet Composition

(THB mn)



TRIS
RATING

A Strategic Partner of S&P Global

2020

2021

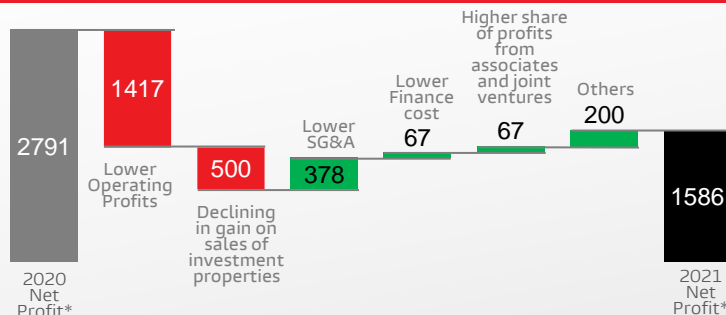
A-
Stable

A
Stable

> TRIS has upgraded the company rating with stable outlook.

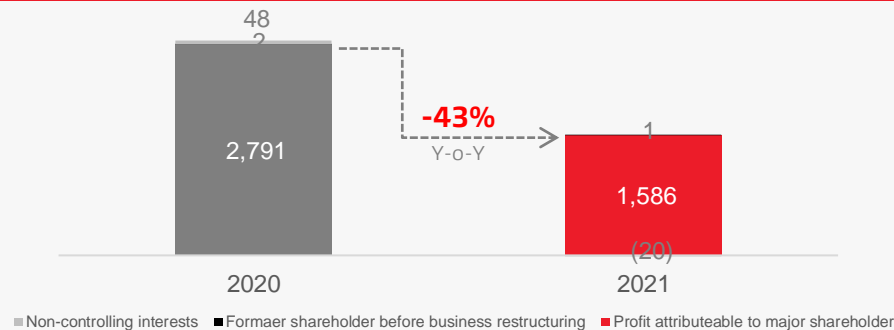
Diversified portfolio cushioned earnings performance

Net Profit Development



*Net Profit attributable to owners of the company

Net Profit Attributable to Owner of the Company

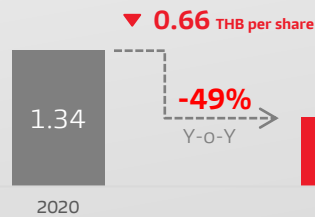


ROE*



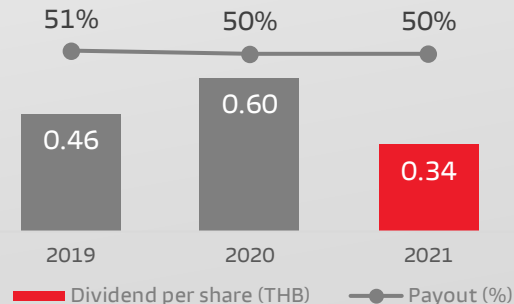
*Calculated by dividing profit attributable to owner of the company over average total shareholder equity

EPS*



*Calculated by dividing profit attributable to owners of the company over number of paid-up shares

Dividend



Key Financial Summary

Profit & Loss statement (THB mn)	4Q20 (Jul-Sep 20)	4Q21 (Jul-Sep 21)	YoY %	FY20 (Oct 19-Sep 20)	FY21 (Oct 20-Sep 21)	YoY %
Total revenue	5,861	3,443	(41)%	20,509	15,721	(23)%
Revenue from sales of real estate	3,506	2,264	(35)%	14,648	11,427	(22)%
Rental and related service revenue	688	530	(23)%	2,752	2,192	(20)%
Revenue from hotel business	42	44	5%	331	163	(51)%
Management fee income	192	182	(5)%	667	716	7%
Gain on sale of investment properties	1,321	325	(75)%	1,361	861	(37)%
Gain on sale of investment in associate	0	16	(99)%	384	20	(95)%
Total cost and expenses*	3,716	2,830	(24)%	15,715	12,854	(18)%
Share of profits of Asso & JV, net of unrealized gains on sales of properties	(256)	(158)	(38)%	(188)	(41)	(78)%
Distribution costs and administrative expenses	(457)	(542)	19%	(3139)	(2761)	(12)%
Finance cost	(292)	(264)	(10)%	(1131)	(1064)	(6)%
Corporate tax expense	(315)	(40)	(87)%	(632)	(288)	(54)%
Profit for the period	1,282	151	(88)%	2,842	1,567	(45)%
>> Attributable to major shareholder	1,286	158	(88)%	2,791	1,586	(43)%
Net profit margin**	21.94%	4.59%	(17.4)pp	13.61%	10.09%	(3.5) pp
Earnings Per Share** (Unit in THB)	0.59	0.06	(90)%	1.34	0.68	(49)%

* Excludes finance cost **Calculated by profit attributable to owner of the company over total revenue

Key Takeaways



Focused and scalable platform supports portfolio resilience



Positive Residential market outlook, poised for recovery

- Frasers Home is poised for recovery with key focus on high demand areas, market timing, and high growth home buyer segments.
- Accelerating consumer confidence and consumption from gradual macro improvement and country reopening.
- LTV relaxation of LTV will act as a sector catalyst in FY22.



Growth tailwind to support Industrial property portfolio expansion

- Country reopening, e-commerce growth and supply relocation to support near-term factory and warehouse demand.
- Execution of 'Purple Ocean Strategy' to differentiate offerings.



Tenant retention strategy to maintain commercial leasing performance

- Core and flex office solutions to enhance value propositioning and capture new tenants market segment.
- Thailand reopening supports rebounding retail traffic and activities.
- Actively manage hospitality portfolio and strengthen long-stay corporate & domestic travelers.



**Inspiring experiences,
creating places for good.**