**PRESS RELEASE**

# FTREIT announces its success as the leader with FY2023 results with THB 3.7 billion in revenue, expands industry-leading portfolio

**BANGKOK, 3 NOVEMBER 2023**

**Frasers Property Industrial REIT Management (Thailand) Company Limited ("FIRM"), REIT manager of Frasers Property Thailand Industrial Freehold & Leasehold REIT (FTREIT),** reported an excellent set of results for FY2023 (October 2022 – September 2023) total revenue of THB 3,779.1 million, an increase of 3.7% with the net profit on investments of THB 2,493.5 million, mainly contributed by its strong portfolio management and asset acquisitions. During the year, FTREIT expanded its portfolio by more than 120,000 sqm., taking total assets under management (AUM) to 2.3 million sqm. and making FTREIT the largest industrial REIT in Thailand by AUM.

4Q2023 (July – September 2023) distributions were announced at THB 0.1870 per trust unit, adding up to THB 0.7480 per trust unit in accumulated distributions for FY2023, resulting 5.8% higher than last year. The ex-dividend date, record date and payment date are due on 17, 20 and 30 of November 2023 respectively.

"FTREIT has recorded steady performance in FY2023 as a result of earning income underpinned by an increase in rental demand from factories and warehouses. This has helped the average occupancy rates to remain healthy at 86.2%," said **Mr. Thanarat Boonyakosol, Managing Director of FIRM**.

In FY2023, FTREIT successfully acquired high-potential assets including 25 units of warehouses and factories from Frasers Property Thailand ("FPT") totaling 57,000 sqm. The trust also invested in TIP Holding Co., Ltd.'s TIP9 project comprising 9 factory and warehouse buildings. As of 30 September 2023, FTREIT's portfolio makes up nearly 2.3 million sqm. in leasable area, with freehold assets comprising 72% of the total portfolio or 1.63 million sqm. With these investments, it has positioned FTREIT's portfolio as the leading industrial and logistics REIT in Thailand.

FTREIT has refurbished its assets to get them lease ready to address the increase in demand for new rental contracts. The revenue from new tenants is expected to be recorded in the following fiscal year.

Looking ahead, FIRM, as the REIT manager of FTREIT, anticipates that its factories and warehouses rental businesses will likely witness further growth, driven by the relocation of electronics and automotive manufacturing bases, as well as infrastructure improvements. Notable projects expected to boost connectivity include the high-speed train connecting three airports, the development of U-Tapao International Airport, Laem Chabang Port Phase 3, and Map Ta Phut Port Phase 3. FTREIT will be a potential beneficiary of these developments which enhance the potential of the Eastern Economic Corridor (EEC), a primary focus for international investors. In FY2024,

(October 2023 – September 2024), FTREIT will allocate a budget of more than THB 2 billion to sustain its portfolio expansion and growth.

## END

**About Frasers Property Industrial REIT Management (Thailand) Company Limited (FIRM)**

Frasers Property Industrial REIT Management (Thailand) Company Limited (FIRM) is a subsidiary of Frasers Property (Thailand) Public Company Limited, the leading integrated real estate platform with multi-asset class expertise. Founded in May 2013, FIRM is a non-financial company approved by SEC to operate as the REIT manager of Frasers Property Thailand Industrial Freehold & Leasehold REIT (FTREIT). FIRM formulates investment strategy for FTREIT and manages its interests in the assets. FTREIT's investment is not limited to Frasers Property's assets: high-potential assets from non-Frasers Property developers are also taken into consideration. Moreover, FIRM keeps looking out for opportunities in other investment models to boost its revenues even further, such as in sale & leaseback and asset enhancement initiatives, etc. under the management of its multitalented team.

For more information, please visit ftreit.co.th or frasersproperty.co.th.

**About Frasers Property Thailand Industrial Freehold & Leasehold REIT or 'FTREIT'**

Frasers Property Thailand Industrial Freehold & Leasehold REIT (FTREIT) is a real estate investment trust (REIT) listed on the Stock Exchange of Thailand (SET) and currently the leading industrial REIT in the country with investment properties worth around THB 49,825.0 million (As of 30 September 2023). FTREIT's investment portfolio presently comprises 701 units of factories and warehouses, representing an area around 2.26 million sqm. All of them are high-quality properties strategically located in key industrial areas of Thailand such as Bangkok, Ayutthaya, Pathum Thani, Samut Prakan, Prachinburi and the Eastern Economic Corridor (EEC). Acquired complete with tenancies of world-class companies from various industries, including modern automobiles, logistics and electronics. In FY2023, FTREIT has average occupancy rate at 86.2%. FTREIT was assigned with an 'A/Stable' rating, which is the highest credit rating among all industrial and logistic REITs in Thailand.

For more information, please visit ftreit.co.th.

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

Frasers Property (Thailand) Public Company Limited ("FPT"), a subsidiary of Frasers Property Group is a leading integrated real estate platform with multi-asset class expertise. FPT through its subsidiary, Golden Land Property Development Public Company Limited ("GOLD") has businesses in Industrial, Residential, Commercial and Hospitality property in Thailand.

FPT is also the sponsor and manager of Thailand's largest industrial REIT, Frasers Property Thailand Industrial Freehold & Leasehold REIT ("FTREIT"), which is focused on industrial and logistics properties in Thailand; while GOLD is a sponsor and property manager of Golden Ventures Leasehold Real Estate Investment Trust ("GVREIT"), a REIT focused on commercial properties. FPT, FTREIT and GVREIT are listed on the Stock Exchange of Thailand.

For more information on FPT, please visit: frasersproperty.co.th.

## About Frasers Property Limited

Frasers Property Limited ("Frasers Property" and together with its subsidiaries, the "Frasers Property Group" or the "Group"), is a multinational investor-developer-manager of real estate products and services across the property value chain. Listed on the Main Board of the Singapore Exchange Securities Trading Limited ("SGX-ST") and headquartered in Singapore, the Group has total assets of approximately S$40.1 billion as at 31 March 2023.

**PRESS RELEASE**

Frasers Property's multinational businesses operate across five asset classes, namely, residential, retail, commercial & business parks, industrial & logistics as well as hospitality. The Group has businesses in Southeast Asia, Australia, Europe and China, and its well-established hospitality business owns and/or operates serviced apartments and hotels in over 20 countries and more than 70 cities across Asia, Australia, Europe, the Middle East and Africa.

Frasers Property is also the sponsor of two real estate investment trusts ("REITs") and one stapled trust listed on the SGX-ST. Frasers Centrepoint Trust and Frasers Logistics & Commercial Trust are focused on retail, and industrial & commercial properties, respectively. Frasers Hospitality Trust (comprising Frasers Hospitality Real Estate Investment Trust and Frasers Hospitality Business Trust) is a stapled trust focused on hospitality properties. In addition, the Group has two REITs listed on the Stock Exchange of Thailand. Frasers Property (Thailand) Public Company Limited is the sponsor of Frasers Property Thailand Industrial Freehold & Leasehold REIT, which is focused on industrial & logistics properties in Thailand, and Golden Ventures Leasehold Real Estate Investment Trust, which is focused on commercial properties.

The Group is committed to inspiring experiences and creating places for good for its stakeholders. By acting progressively, producing and consuming responsibly, and focusing on its people, Frasers Property aspires to raise sustainability ideals across its value chain, and build a more resilient business. It is committed to be a net-zero carbon corporation by 2050. Building on its heritage as well as leveraging its knowledge and capabilities, the Group aims to create lasting shared value for its people, the businesses and communities it serves. Frasers Property believes in the diversity of its people and is invested in promoting a progressive, collaborative and respectful culture.

For more information on Frasers Property, please visit frasersproperty.com or follow us on LinkedIn.

## For media queries, please contact:

**Frasers Property (Thailand) Public Company Limited**
Dolhatai Likanasudh / Saranporn Chandharatana
**T** +66 2 483 0493 / 0497
**E** dolhatai.l@frasersproperty.com / saranporn.c@frasersproperty.com