

Overview

Fraser's Centrepoint Trust ("FCT") is a leading developer-sponsored retail real estate investment trust ("REIT") and the largest suburban retail mall owner by net lettable area in Singapore with assets under management of approximately S\$8.3 billion¹.

FCT's property portfolio comprises nine retail malls and an office building located in the suburban regions of Singapore, near homes and within minutes to transportation amenities. The retail portfolio has approximately 3.0 million sf of net lettable area with approximately 1,900 leases with a strong focus on providing for necessity spending, food & beverage and essential services.

FCT is among the top-ten largest Singapore REITs by market capitalisation. It is also an index constituent of several benchmark indices including the FTSE EPRA/NAREIT Global Real Estate Index Series (Global Developed Index), FTSE Straits Times Index, FTSE ST Real Estate Investment Trust Index, MSCI Singapore Small Cap Index and the SGX iEdge S-REIT Leaders Index.

FCT is managed by Fraser's Centrepoint Asset Management Ltd., a real estate management company and a wholly-owned subsidiary of Fraser's Property Limited.

Key Figures of the FCT's Retail Portfolio²

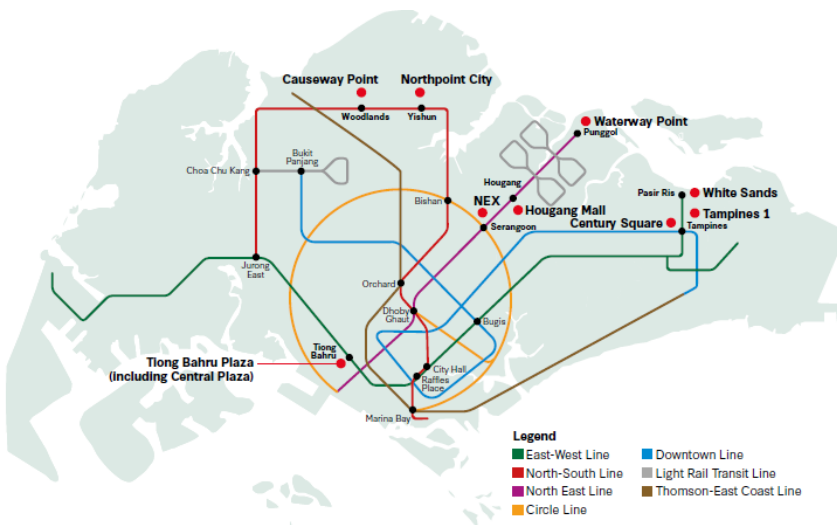
	9 Suburban malls		~3.0 million sf Retail Portfolio NLA
	~1,900 Retail Portfolio Leases		3.0 million Catchment Population ³

Stock Information

As at 31 December 2025

Tickers	SGX:J69U Bloomberg: FCT SP Reuters: J69U.SI
Date Listed	5 July 2006
Total Issued Units	Approximately 2.034 billion units
Market Capitalisation	Approximately S\$4.7 billion
Distribution Payment	Half-yearly
Financial Year End	30 September
Substantial Unitholder	Fraser's Property Limited: approximately 38.1%

FCT's Retail Malls²



Highlights of FCT's Retail Portfolio²

- Well-connected location:** All the malls are located next to or near MRT stations, and enjoy healthy occupancy and high recurring shopper traffic
- Large catchment:** The portfolio serves a combined 3.0 million catchment population³
- Sustainable relevance:** Proximity to homes and transport amenities makes our malls ideal "last-mile" fulfilment hubs, especially with trend of "work-from-home"

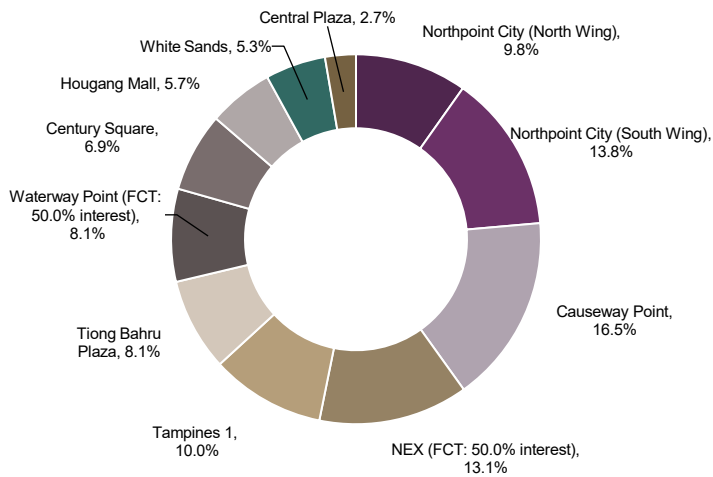
1. Total assets of FCT's investment portfolio (including Central Plaza), including proportionate share of its JVs' total assets.
2. Excludes Central Plaza (an office building).
3. Based on 3km catchment of the retail properties. Source: CBRE.



Well-diversified Portfolio

No single property accounts for more than 25% of total portfolio appraised value.

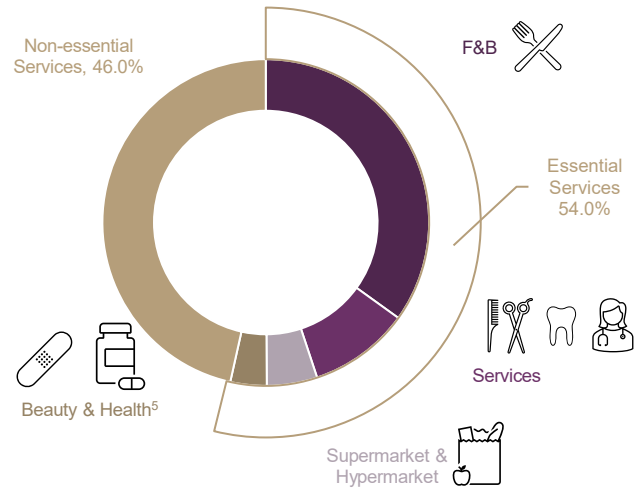
Asset value by property



Focus on Essential Services⁴

Strong focus on Essential Services underpins the resilience of the portfolio performance.

Portfolio trade mix by Gross Rental Income contribution



4. The groupings of essential and non-essential services are based on Ministry of Trade and Industry's press release on 21 April 2020. Note that the individual product group may not align perfectly to the announced Essential Services.

5. Not all trades in the Beauty & Health trades are included, only certain trades such as pharmacy are included.

Growth Strategies

- Proactive asset management
- Drive shopper footfall and tenants' sales
- Explore acquisition and AEI opportunities
- Leverage technology to drive efficiencies
- Focus on sustainability, green building initiatives

Financial Highlights

Selected Financials (In S\$ million unless otherwise stated)

	FY2025 Financial year ended 30 September 2025	FY2024 Financial year ended 30 September 2024	Change
Gross revenue	389,603	351,733	▲ 10.8%
Net property income	277,980	253,386	▲ 9.7%
Distribution to Unitholders	233,166	214,313 ⁶	▲ 8.8%
Distribution per Unit (DPU) (S cents)	12.113	12.042	▲ 0.6%

Key Financial Indicators as at 31 December 2025

Average leverage ⁷	40.3%
Interest coverage ratio ⁸	3.54 times
Total borrowings	S\$2,681.2 million
% of borrowing on fixed rates or hedged via interest rate swaps	Approximately 81.2%
Average cost of borrowings (all-in) for the quarter	3.5%
Credit rating (Moody's Ratings)	Baa2 (Stable)

6. Includes the release of \$1,092,000 of its tax-exempt income available for distribution to Unitholders which had been previously retained in FY23.

7. In accordance with Property Funds Appendix, the aggregate leverage included proportionate share of borrowings as well as deposited property values of its joint ventures. The ratio of total net debt to total net asset value as at 30 September 2025 is 74.4% and is calculated based on the aggregate of FCT's net debt (including perpetual securities) and proportionate share of the net debt of its joint ventures divided by total net asset value attributable to Unitholders (including proportionate share of net assets of its joint ventures).

8. Calculated by dividing the trailing 12 months earnings before interest, tax, depreciation and amortisation (excluding effects of any fair value changes of derivatives and investment properties, and foreign exchange translation), by the trailing 12 months interest expense, borrowing-related fees and distributions on hybrid securities as defined in the Code on Collective Investment Schemes issued by the MAS.

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