

LT.F 054/2019

8 May, 2019

Subject Change in performance of more than 20 percent

To       The President  
          The Stock Exchange of Thailand

Fraser's Property (Thailand) Public Co., Ltd. ("the Company") would like to report performance of the Company and its subsidiaries for 3 months and 6 months ended 31 March, 2019 as follows:

In Q2/2019 (1 January – 31 March, 2019), the Company had net profit of 79 million Baht, which decreased by 182 million Baht or 70 percent from the same period last year, mainly from disposition of assets amounting to 592 million Baht in the previous year; while there was no such transaction at the same period of the present year. Nevertheless, revenue from rental and related services increased by 22 million Baht or 6 percent compared with the same period last year which resulted from an increase of leasable area of factories and warehouses.

Sales and administrative expenses increased by 24 million Baht or 13 percent, resulting from withholding tax expenses of dividends received by overseas subsidiary; while there was no such transaction in the previous year. In addition, the Company issued debentures amounting to 5,000 million Baht causing the increasing of financial cost by 20 million Baht or 16 percent.

For the operating performance in the first six months of 2019 (1 October, 2018 – 31 March, 2019), the Company's profit increased by 266 million Baht or 54 percent compared with the same period last year. This resulted from disposition of assets to Fraser's Property Thailand Industrial Freehold and Leasehold REIT (FTREIT) in the amount of 2,025 million Baht, representing profit from sales of property of 696 million Baht; while, there was no such transaction in the same period last year.

Yours faithfully,



(Miss Lalitphant Phiriyaphant)  
Chief Financial Officer

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