



Fraser's Property Thailand Corporate Day

1Q/2021 Earnings – Three Month Period Ended 31 December 2020

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Agenda

- Business Updates
- BU in Focus - Segmental Operating Highlight
- Financial Performance & Outlook
- Q&A

Progressive Consolidated Platform



Business updates

Mitrtown Office Tower, Bangkok | Thailand

1Q21 Snapshot

Diversified Investment Portfolio in Thailand Provides Resilience



Golden Neo Bangkae, Bangkok

HOME

6,673 THB mn Presales
-6.1% Y-o-Y

3,054 THB mn Transfer
-14.9% Y-o-Y

A quarter of softer project launch and project transfer. Recovery expected in 2021 whilst competition remains intense.



Built-to-Suit, BFTZ Samutprakan

INDUSTRIAL

263 THB mn
Gain from Asset Sales

83% AUM Occupancy Rate

Strong fundamental with robust operating metrics. Asset recycling provided a boost to core earnings.



Samyan Mitrtown, Bangkok

COMMERCIAL

92% Commercial Office
AUM Occupancy Rate

21% Hospitality
AUM Occupancy Rate

TFRS 16 adoption resulted in lower revenue. Hotel sector remains subdued from COVID-19 impact.



First-time E-AGM 2021

FINANCIAL PERFORMANCE

449 THB mn Net Profit
+58.9% Y-o-Y

1.37x Net Gearing

Strengthened financial structure from deleveraging exercise

FPT's Sustainability Hallmarks

Enlisted as Top 20 ESG Emerging List 2020 by Thaipat Institute



Earned an “A” rating for public disclosure, and Green Star recognition for development investments by GRESB.



Green Star

Designation awarded to participants who demonstrates an integrated approach on ESG issues.

Uplifted CG Scores to ‘Excellent 5-Star’ Rating by Institute of Director



Earning the 5-star recognition for achieving overall score > 90%

FPT Listed in “Thailand Sustainability Investment–THSI” Lists for 2020



Reflecting the company’s outstanding performance on Environmental, Social, and Governance (ESG) dimensions.



Fraser's Property Home

Golden Neo Ramintra-Wongwaen, Bangkok | Thailand

A New Chapter Goldenland is now 'Frasers Property Home'



ตัวอย่างที่ยิ่งใหญ่ 1.11 นี้ พบ GOLDENLAND ในชื่อใหม่

 GOLDENLAND

นับจากนี้ GOLDENLAND
จะเติบโตขึ้น ก้าวไกลขึ้น เพราะเราคือ



HOME

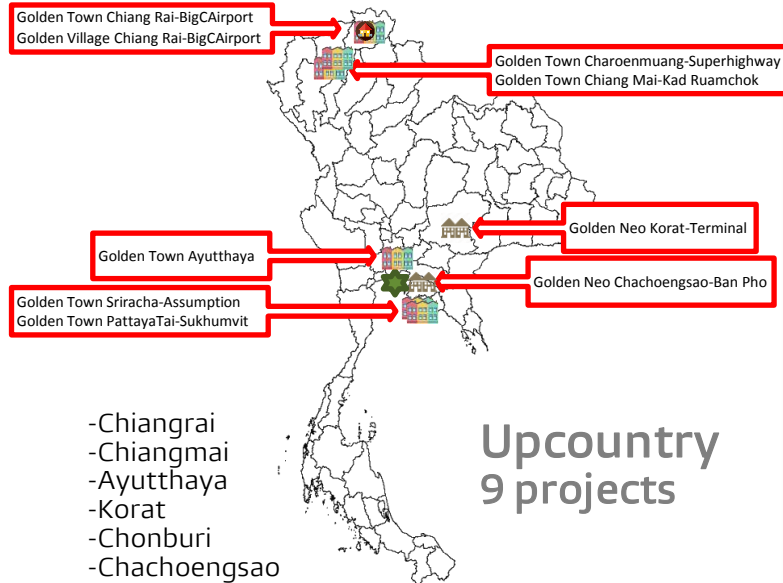
Experience
our Residential
Property
In Thailand.

- > กลุ่มธุรกิจอสังหาริมทรัพย์เพื่อที่อยู่อาศัย
บริษัท เฟรเซอร์ส พร็อพเพอร์ตี้ (ประเทศไทย) จำกัด (มหาชน)
มุ่งเน้นพัฒนาอสังหาริมทรัพย์เพื่อที่อยู่อาศัย ทั้งทาวน์โฮม นีโอ โฮม และ บิ๊กโฮมบ้านเดี่ยว
ผู้นำนวัตกรรมเพื่อตอบโจทย์การอยู่อาศัยได้อย่างสูงสุด

Residential Property Footprints in Bangkok and Upcountry

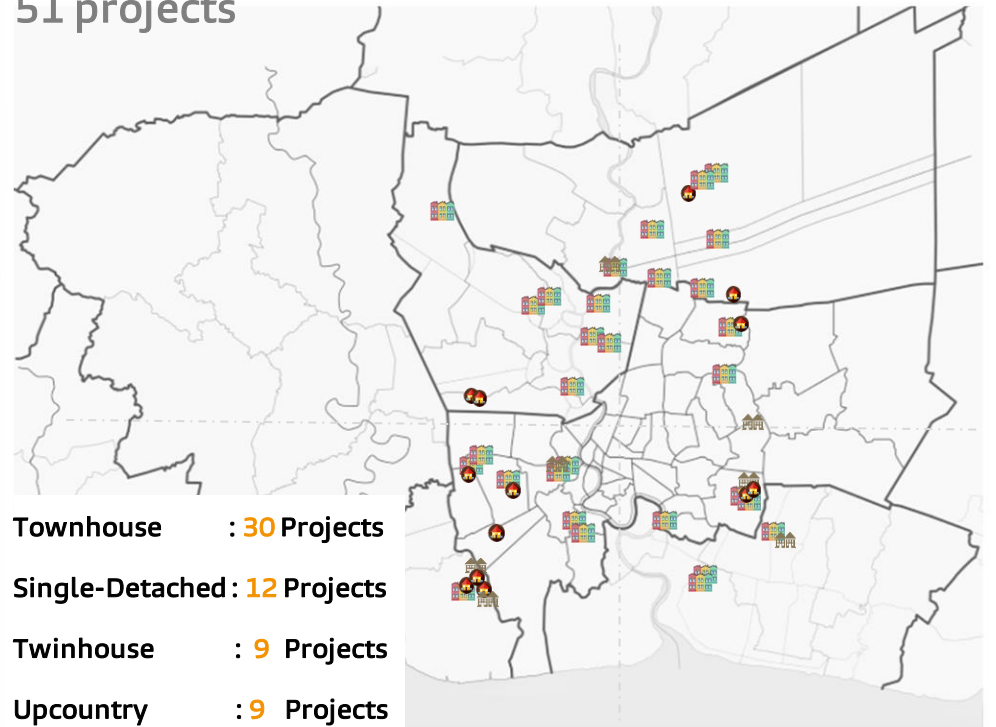
60 Active Projects

76 Billion Baht Project Value



**Bangkok & Vicinity
51 projects**

As of 31 Dec 2020



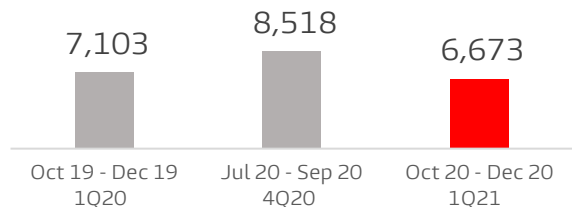
Residential Property Sales Performance

Residential Presale

6,673 MB Presale in 1Q21

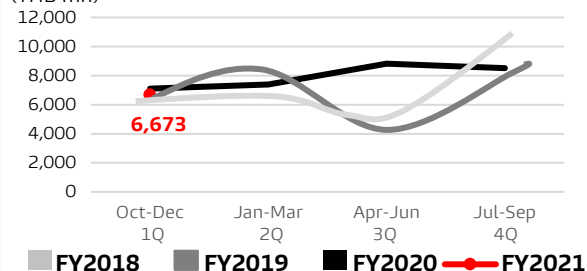
(THB mn)

▼ **6.1% Y-o-Y**
▼ **21.7% Q-o-Q**



Presale

(THB mn)

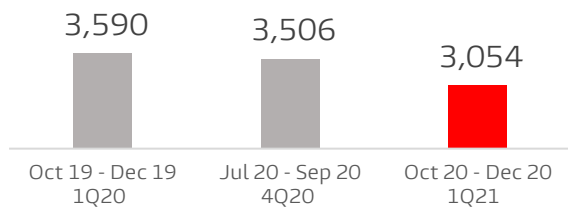


Residential Revenue

3,054 MB Revenue in 1Q21

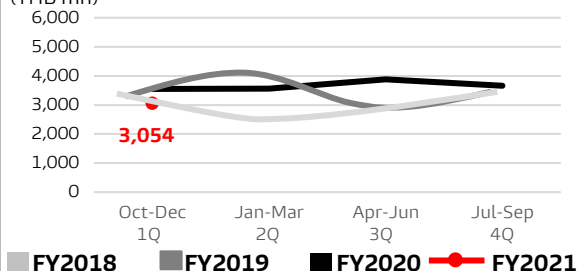
(THB mn)

▼ **14.9% Y-o-Y**
▼ **12.9% Q-o-Q**

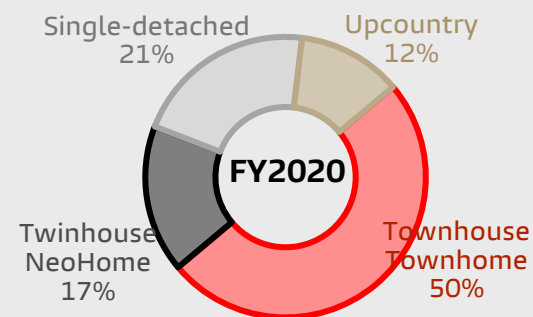
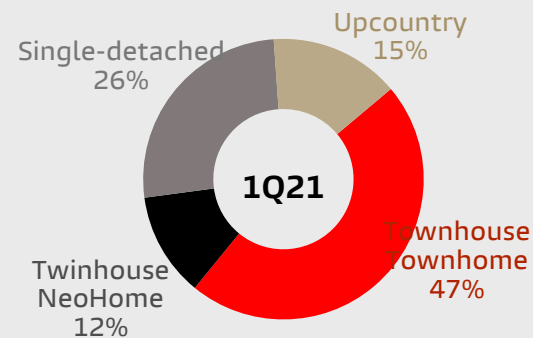


Revenue

(THB mn)



Revenue by Product Categories



Residential Property

2 new projects launched in 1Q21 with continued hygiene safety protocols

เปิดจองโครงการใหม่
7-8 พ.ย.
เพียง 1 กิโลเมตร ถึงรถไฟฟ้า
ดีเทลใหญ่ สดสวยถูกๆ
ทาวน์โฮม 4 นอน 2 จอด
เริ่ม 2.27 ล้าน*

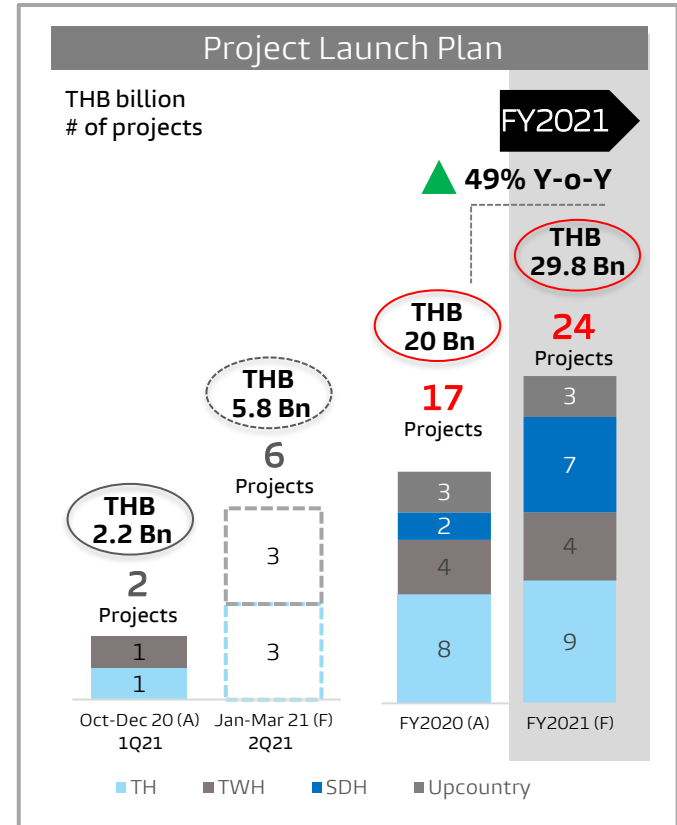
โทรด่วน ม่วน เพรสโฮม 81 ☎ 061-419-8877

GOLDEN TOWN GT | Petchkasem 81

รับโปรฯ 800,000*
ส่งมอบสุดท้าย!! (15 พ.ย.)
เปิดโอนพิเศษ!! ส่วนตัว ติดสวน
เริ่ม 5 ล้านต้น*
บ้านรุ่นใหญ่ 4 นอน เพียง 2 กิโลเมตร ถึงเดอะมอลล์
ดีเทลใหญ่ + ไรต์ออฟฟิศ

☎ 061-404-0222

GOLDEN NEO GN๒ | Bangkae



Residential Property Accelerating e-Channel for aggressive marketing outreach

Promotion channel via "Shopee"



Promotion channel via "Facebook Live"





Fraser's Property Industrial

Fraser's Property Logistics Center Bangplee 2, Samutprakarn | Thailand

Industrial Property – Operational Performance

52K sq.m. Net Add for total portfolio of asset under management

Factory

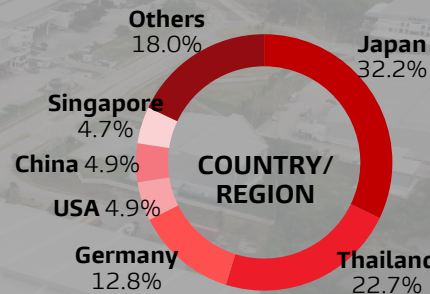


Warehouse

	Dec-19	Dec-20
Occ rate	76%	77% ▲
WALE	2.08 Years	1.88 Years
YTD Net add	-0.02K sq.m.	

	Dec-19	Dec-20
Occ rate	86%	86% -
WALE	3.35 Years	4.10 Years
YTD Net add	52.1K sq.m.	

Breakdown of industrial property tenants



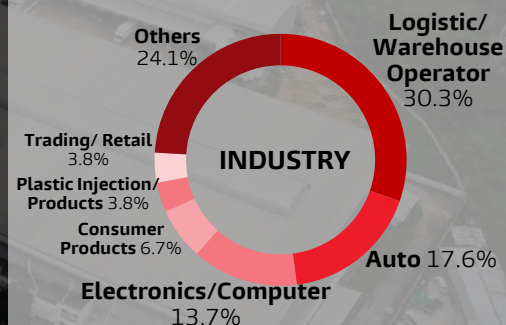
FPT



FTREIT

	Dec-19	Dec-20
Occ rate	76%	82% ▲
YTD Net add	-107.4K sq.m.	

	Dec-19	Dec-20
Occ rate	85%	86% ▲
YTD Net add	214.1 K sq.m.*/**	



* Inclusive of 3rd party assets in two locations; 80K sqm in Laem Chabang & 18K sqm in Wangnoi

** Inclusive of guaranteed lease area 54K sqm

Industrial Property New Development in Progress

High value projects line-up to deliver returns from 2021



Hyperscale Data Center
30k sq.m. GFA (Phase1)

New Dawn of Digital Infrastructure

- ✓ Located in CBD
- ✓ Tier III certification
- ✓ Global standards
- ✓ Fortified security
- ✓ Carrier-neutral connectivity



ThaiBev logistic center
in Wangnoi **34k sq.m**



Bangpakong Logistic Park
20k sq.m. NLA (Phase1)



Smart Warehouse for
E-commerce & E-fulfillment
16k sq.m. (BFTZ)



Regional Distribution
Center in Khon Kaen
10k sq.m.



Fully Automated
Warehouse in Ayuttaya
21k sq.m.



Bangkok Logistic Park
40k sq.m. NLA

**Deliverable
timeline**

Feb-2021

Apr-2021

May-2021

Jul-2021

Q4/2021

FY2022

Industrial Property

FTREIT successfully acquired high-potential assets worth THB 2.4bn

Key Portfolio Metrics

Asset Profile

New Assets | Investment
15 units | THB **2.4** bn⁽¹⁾



Warehouse
15 units

Net Leasable area
142,734 sq.m.

Occupancy
87%

1Q21 Transaction Summary

> **13%** Freehold right/ **87%** Leasehold right

> Assets are located in **2 provinces**

- Chonburi
- Samutprakan

2 locations which are strategic locations for logistic hubs in Thailand

- Frasers Property Logistics Park (Sriracha)
- Frasers Property Logistics Center (Bangplee 2)

Total gain on sales of investment properties in 1Q21

262.9

THB mn

Transfer of remaining properties will be completed by February 2021 (2Q-FY21).

⁽¹⁾ Exclude transfer fee, tax, registration fee and other acquisition expenses

Fraser's Property Commercial



FYI Center, Bangkok | Thailand

Commercial Property Office Leasing Performance

goldenland



Goldenland Building

NLA	11,231sq.m
Occ%	81%
Asking Rent	THB 600/sq.m

FYI CENTER
for your location in westlake



FYI Center

NLA	50,021sq.m
Occ%	97%
Asking Rent	THB 900/sq.m

MITRTOWN
OFFICE TOWER



Mitrtown Office Tower / Retail

NLA	46,995sq.m / 30,337sq.m.
Occ%	81% / 90%
Asking Rent	THB 1,200/sq.m

SAMYAN
MITRTOWN

SATHORN
SQUARE



Sathorn Square

NLA	73,035sq.m
Occ%	96%
Asking Rent	THB 1,100/sq.m

REIT Management

GOLDEN VENTURES
REIT

PARK VENTURES
THE ECOPLEX ON WITTHAYU



Park Ventures Ecoplex

NLA	27,477sq.m
Occ%	96%
Asking Rent	THB 1,500/sq.m

Portfolio Occupancy

92%

End of 1Q/2021
As at Dec-2020

239k sq.m.

Total Assets Under Management
As at 31 Dec 20

Commercial Property Hospitality Performance

MODENA
BY FRASER



Modena by Fraser Bangkok

Shareholding 100%

of Keys 238

Occ% 5%

ASCOTT
SATHORN
BANGKOK



The Ascott Sathorn and Sky Villas

Shareholding 60%

of Keys 177

Occ% 30%

MARriott
EXECUTIVE APARTMENTS
MAYFAIR - BANGKOK



Mayfair Marriott Executive Apartment

Shareholding 33%

of Keys 162

Occ% 31%

W
BANGKOK



W Hotel Bangkok

Shareholding 20%

of Keys 403

Occ% 20%

TRIPLE Y
3
HOTEL



Triple Y Hotel

Shareholding 49%

of Keys 102

Occ% 25%

Portfolio Occupancy

18%

Quarterly Average
For 1Q/2021

21%

End of Period
As of Dec-2020

~1,100 rooms

High-rise Residential
Serviced Apartment & Hotel

1Q21 Retail Performance at Samyan Mitrtown

Sep 19 – Feb 20

- Grand Opening
- Pre-Covid 19 Pandemic

Avg Traffic Shoppers/ Day **65K**



Apr - May 20

City Lockdown



Avg Visitor/ Day

17K



Traffic Recovery

26%



Occupancy

88%

Sep 20

Resume Business-as-usual

56K

85%

89%

Dec 2020

47K

72%

90%

Signature On-ground Activities During 1Q21



The image shows the SAMYAN MITTOWN logo at the top. Below it, large Thai text reads: "สามย่านมิตรทาวน์ขอแจ้งปรับเวลา เปิด - ปิดให้บริการชั่วคราว" (SAMYAN MITTOWN announces temporary adjustment of opening and closing hours). Underneath, smaller Thai text states: "ตามมาตรการเชิงรุกเพื่อร่วมกันป้องกันการแพร่ระบาด COVID-19" (According to proactive measures to jointly prevent COVID-19 spread). At the bottom, two white boxes with red borders contain the adjusted hours: "โซนปกติ 10.00 - 21.00 น." (Normal Zone 10.00 - 21.00) and "โซน 24 ชม. เปิดให้บริการปกติ" (24-hour Zone, normal service). The background is a solid blue color.

หน้ากากสีดำ

เพิ่มสีสันความ

หน้ากากสีส้ม

เพิ่มสีสันความ

หน้ากากสีเหลือง

เพิ่มสีสัน

หน้ากากสีชมพู

เพิ่มสีสันความ

หน้ากากสีน้ำเงิน

เพิ่มสีสันความ

หน้ากากสีเขียว

เพิ่มสีสัน

หน้ากากสีแดง

เพิ่มสีสันความ

หน้ากากสีม่วง

เพิ่มสีสันความ

ใครที่คิดในใจ อ้อปเลย
ก็มาบ้านและจอสอน

MEDIUM
and MORE

ข้อปบปึง..อย่างโร
ให้ปลอดภัยจาก COVID-19

1. หน้ากากอนามัย
สวมหน้ากากอนามัยตลอดเวลา

2. ตรวจไข้ด้วย Check in Temperature
ตรวจไข้ด้วย Check in Temperature

3. หลีกเลี่ยงการสัมผัส
หลีกเลี่ยงการสัมผัส

4. งดใช้ภาชนะร่วมกัน
งดใช้ภาชนะร่วมกัน

5. งดใช้ห้องน้ำร่วมกัน
งดใช้ห้องน้ำร่วมกัน

Hot deals and benefits from our hospitality portfolio

YEAR END SALE
THB 1,333.- NET
 FROM 11.12 – 25.12.2020
 CONTACT US AT 02-219-1611 EXT. 126 FROM 8.00 A.M. – 5.00 P.M. OR
 EMAIL AT RESERVATIONS@TRIPLEHOTEL.COM

WORKATION
 #WorkatHome #Workate #WorkatTripleYHotel

MODENA BY FRASER BANGKOK

12.12 RING IN 2021
THB 1,212.6++/NIGHT
 *After Rao Tiew Duay Gun discount

Exclusive Monthly Rate

ห้องใหญ่ 2 ห้องนอน บนโครงการนิวยอร์ก (สามย่านมิตรทาวน์)
 อาหารเช้า อาหารเช้าฟรี MRT สถานีสามย่าน : 5 นาทีเดิน, 10 นาทีโดยรถราง

ราคา 39,000.- บาท

พร้อมสิ่งอำนวยความสะดวก

- ราชาฟิวเจอร์วิว 360 องศา 30 วัน
- ตู้เย็นและไมโครเวฟ 1 เครื่อง ในห้องพัก
- ตู้ปรับอากาศ 2 เครื่อง (รวมแอร์)
- ตู้ซักผ้า และ ตู้เก็บเสื้อผ้าในห้องนอน
- ตู้เสื้อผ้าในห้องนอน ตู้เก็บรองเท้า ตู้เก็บของในห้องนอน
- ตู้เก็บของในห้องนอน ตู้เก็บรองเท้า ตู้เก็บของในห้องนอน
- ตู้เก็บของในห้องนอน ตู้เก็บรองเท้า ตู้เก็บของในห้องนอน

สอบถามเพิ่มเติม : โทร 02-219-1611 ต่อ 126 (จันทร์-ศุกร์ 08.30 น. – 17.00 น.)
 อีเมล : reservations@triplehotel.com

50
 Starting from THB/Box

24HR FLASH SALE! BLACK FRIDAY! ONLY ON 27TH NOVEMBER!

50% off with breakfast

SHA MODENA BY FRASER HOTEL RESIDENCES

FREE DREAMS, 7 WISHES

Safety remains our top priority across all properties

PARK VENTURES

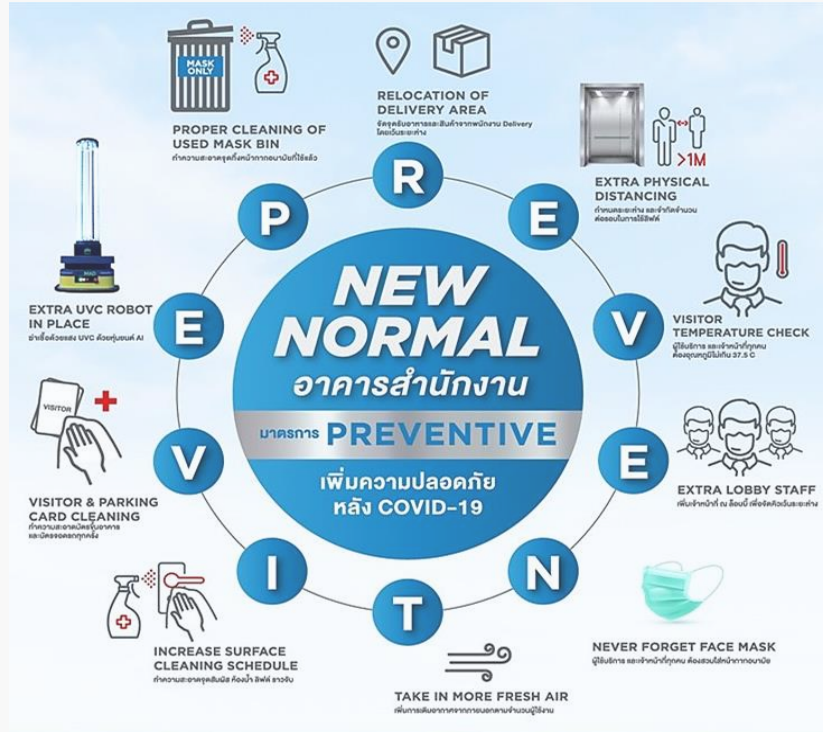
SATHORN
SQUARE

FYI CENTER

MITRTOWN
OFFICE TOWER

golden land

MANAGED BY **FRASERS**
PROPERTY



Financial Performance 1Q21



1Q21 Key Financial Metrics

Revenue :

THB 4,151mn ▼ 10.8% Y-o-Y
THB 4,655 mn in 1Q20

Total Expenses¹:

THB 3,631 mn ▼ 13.9% Y-o-Y
THB 4,219 mn in 1Q20



Net Profit² (excl. NCI) :

THB 449 mn ▲ 58.9% Y-o-Y
THB 283 mn in 1Q20

Net Profit Margin³ :

10.8% ▲ 4.7 pp Y-o-Y
6.1% in 1Q20



EPS⁴:

THB 0.19 ▲ 35.7% Y-o-Y
THB 0.14 in 1Q20

Net IBD/E :

1.37x ▼ 0.01x Y-o-Y
1.38x as of Sep-20



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

² Net profit attributable to ordinary shareholders

³ Net profit margin (NPM) is calculated by dividing profit attributable to ordinary shareholders of the Company by total revenue

⁴ 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

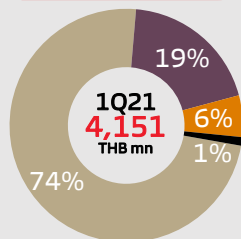
Segmental Breakdown

Revenue by Segment 1Q21 Vs 1Q20

(THB mn)	1Q21 (Oct-Dec 20)	1Q20 (Oct-Dec 19)	% Y-o-Y	4Q20 (Jul-Sep 20)	% Q-o-Q
Residential property	3,054	3,590	(14.9)%	3,506	(12.9)%
Industrial property*	808	564	43.2%	1,868	(56.7)%
Commercial & Hospitality	239	455	(47.3)%	369	(35.1)%
Other income	49	46	5.9%	112	(56.5)%
Total Revenue	4,151	4,655	(10.8)%	5,856	(29.1)%

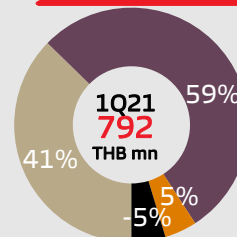
* Include rental & related service revenue, management fees and gain on sales of investment properties

Revenue by Segment



■ Residential ■ Industrial ■ Commercial & Hospitality ■ Other income

EBIT by Segment**



■ Residential ■ Industrial ■ Commercial & Hospitality ■ Other & elimination

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

Gross Profit Margin (%)



Residential Property
27.3%
30.1% in FY2020



Industrial Property
18.7%*
49.7% in FY2020

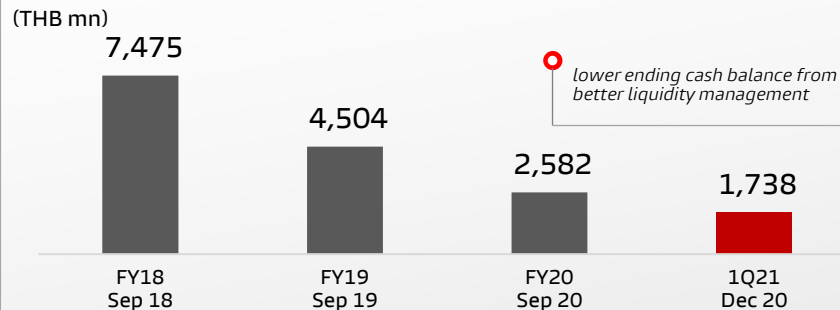
%GP excl. sale of asset: 51.1% (62.4% in FY2020)



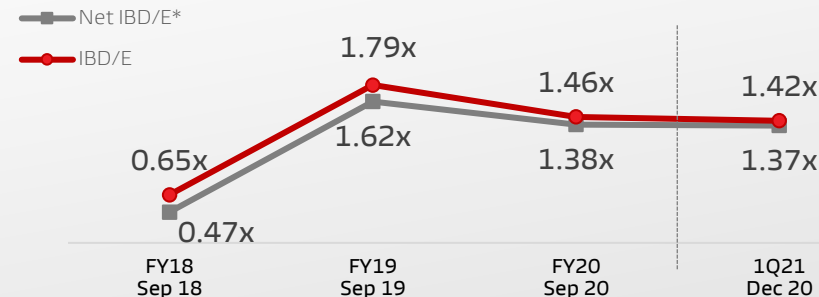
**Commercial Property
& Hospitality**
29.8%
33.4% in FY2019

Balance Sheet on a Firm Footing

Cash & Current Investments

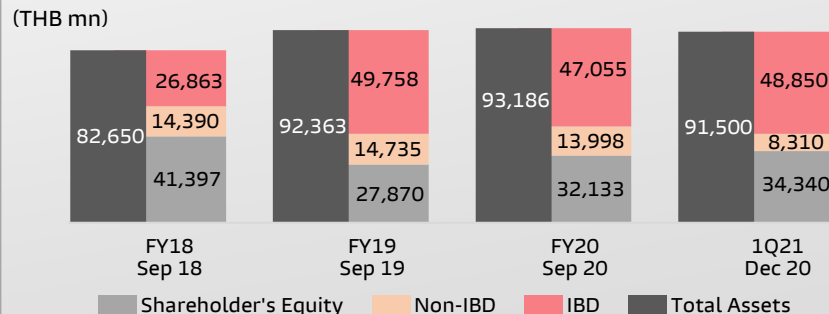


Gearing Ratio



*Calculated by a ratio of total loans, debentures, and lease liabilities, net of cash & cash equivalents, to total shareholders' equity

Balance Sheet Composition



Material changes on balance sheet as a result of TFRS 16 adoption

Asset (1.8)% Lower asset base from Investment properties & Leasehold rights

Liabilities (6.4)% Lower liabilities from Unearned Leasehold Rights

Equity +6.9% Growing equity from Retained Earnings

TRIS
RATING

A Strategic Partner of S&P Global

2019

2020

A-
Stable

A-
Stable

Maintain credit rating despite challenging economic environment

Solid bottom line attributed to asset divestment & prudent cost control

**As presented on audited financial statement*

Profit & Loss statement (THB mn)	1Q20 (Oct-Dec 19)	1Q21 (Oct-Dec 20)	+/-	YoY %	Remark
Total revenue	4,655	4,151	(505)	▼ (10.8)%	
Revenue from sales of real estate	3,590	3,054	(536)	▼ (14.9)%	Lower revenue from economic slowdown and tighten mortgage lending from banks
Rental and related service revenue	696	574	(122)	▼ (17.5)%	Absence of income from adoption of TFRS16 resulted in loss in revenue of THB 90mn/quarter
Revenue from hotel business	144	36	(108)	▼ (74.9)%	Declining Y-o-Y revenue from COVID-19 impact
Management fee income	180	175	(5)	▼ (2.5)%	
Gain on sales of investment properties	-	263	-	-	
Total cost and expenses*	3,957	3,358	(600)	▼ (15.2)%	Lower costs and SG&A from effective cost management
Share of profits of Associates & JV, net of unrealized gains on sales of properties	5.0	(21)	(26)	▼ (524)%	Losses from JVs and associates which remain under incubation stage
Finance cost	262	274	12	▲ 4.4%	
Corporate tax expense	133	52	(81)	▼ (60.9)%	
Profit for the year	308	446	138	▲ 44.8%	
Profit attributable to major shareholder	283	449	166	▲ 58.9%	
Net profit margin**	6.1%	10.8%		▲ 4.7 pp	
Earnings Per Share** (Unit in THB)	0.14	0.19	0.05	▲ 35.7%	

* Excludes finance cost

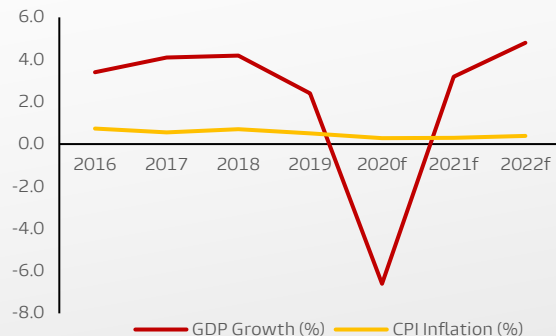
**Calculated by profit attributable to owner of the company over total revenue



Business Outlook

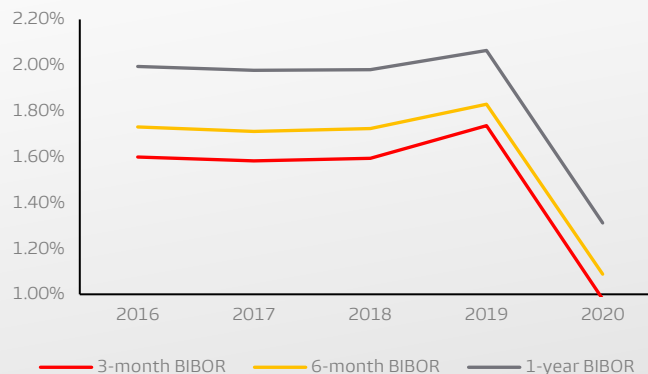
Near-term uncertainties & challenges in the operating environment expected to linger in 2021

GDP growth and CPI inflation expected to recover in 2021 and 2022



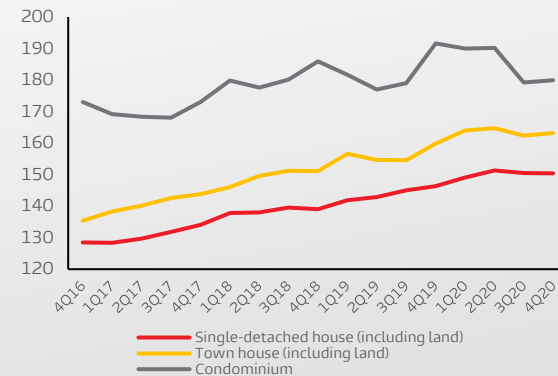
Source: Bank of Thailand data extracted in December 2020

Bank of Thailand cut its policy rate to support liquidity provision and debt restructuring



Source: Bank of Thailand data extracted in December 2020

Tapering growth of house price index for townhouses, but continued growth for Single-detached houses



Source: Bank of Thailand data extracted in January 2021

♦ **Thailand: GDP growth and CPI inflation** expected to recover in 2021 and 2022¹

- Planning to **launch 24 residential projects** with combined value of THB 30 billion over FY-2021
- **Capturing rising demand** for industrial properties from manufacturers, medical and e-commerce, especially along the Eastern Economic Corridor

¹ Bank of Thailand, December 2020

2021

COMBINE

ONE PLATFORM
ONE CULTURE

'ONE Platform For Sustainable Growth'

1 Defend Revenue and Earnings with Cost Management Discipline



Residential

Maintain FY21 target launch with Y-o-Y growth driven by strong marketing & innovation.



Industrial

Asset management to drive AUM occupancy above 80%. Expand BTS +100K sqm for new industrial requirement.



Commercial

Active tenant engagement and retention strategies.

2 Complete the New FPT Integration

3 People Development

4 Build Brand awareness of Fraser's Property Thailand



Experience matters.