

Frasers Property Thailand Corporate Day

1Q FY2022 Earnings – Three Month Period Ended 31 December 2021



FPT Head Office | Samyan Mitrtown - Bangkok

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Agenda

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

Business Updates



Mitrtown Office Tower, Bangkok | Thailand

Recovery to gain traction with operational excellence remains a key focus

1Q FY2022 Performance snapshot



HOME

6,233

THB mn Presales
-6.6% YoY

2,744

THB mn Transfer
-10.2% YoY

New projects catered to mid-upper segment bolstered sales margin with gradual recovery expected.



INDUSTRIAL

3.06

Million sq.m.
AUM

86%

Overall Portfolio
Occupancy Rate

Strong growth momentum continued with an all-time high occupancy and robust pipeline.



COMMERCIAL

92%

Commercial Office-Retail
AUM Occupancy Rate

44%

Hospitality
AUM Occupancy Rate

Mature commercial assets add to resilience with rebounding retail and hospitality traffic performance.



FINANCIAL PERFORMANCE

750

THB mn Net Profit*
+67.1% Y-o-Y

1.48x

Gearing

Effective capital management fuels growth and boosts financial agility.

*Profit attributable to ordinary shareholders of the Company

THB 13Bn Residential Transfer

THB 28Bn New Project Value

23 New Projects Launch



8

SDH



2

City Home



8

Town Home



3

Upcountry



2

Twin Home

85% Industrial Portfolio Occupancy

100,000-150,000 Sq.m.

Secured Built-To-Suit development contracts

90% Commercial Portfolio Occupancy
(Office & Retail)

Launch Silom Edge by 4Q22

A mixed-use ~21,000 sq.m. NLA targeted at start-ups

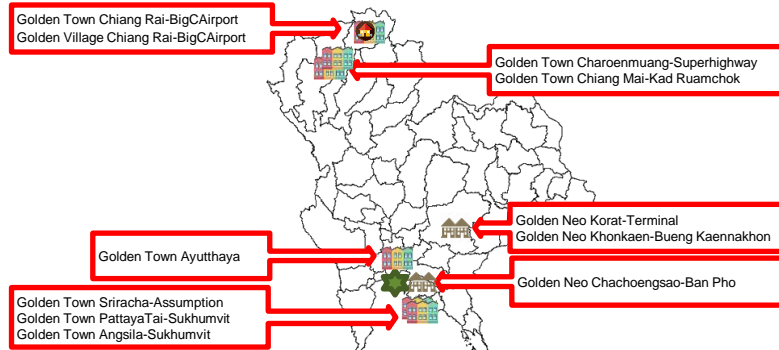


Business Unit Highlights

Fraser's Property Home

62 Active Projects

84 Billion Baht Project Value

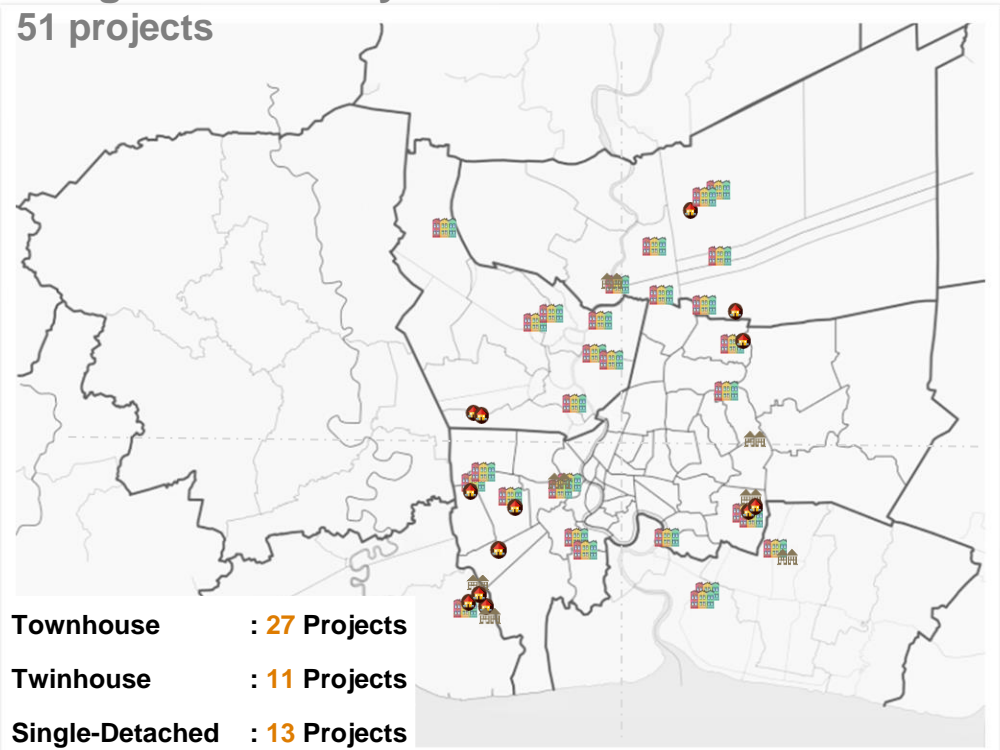


- Chiangrai
- Chiangmai
- Ayutthaya
- Korat
- Khonkaen
- Chonburi
- Chachoengsao

Upcountry 11 projects

Bangkok & Vicinity 51 projects

As of 31 Dec 2021



Residential Property Sales Performance

Residential Presale

Softer presales from fewer projects launch amid a gradual recovery of market sentiment

6,233 MB in 1Q22

(THB mn)



6.6% YoY



11.6% QoQ

6,673

7,051

6,233

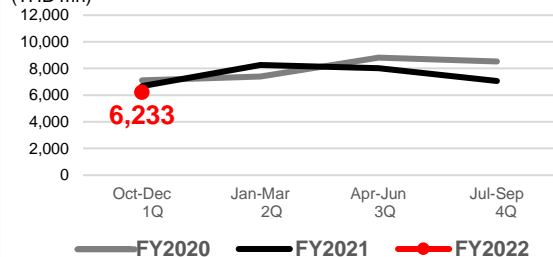
Oct 20 - Dec 20

Jul 21 - Sep 21

Oct 21 - Dec 21

Presale

(THB mn)



Residential Revenue

Rebounding transfer with better sales margin attributed to the right product-market fit

2,744 MB in 1Q22

(THB mn)



10.2% YoY



21.3% QoQ

3,054

2,263

2,744

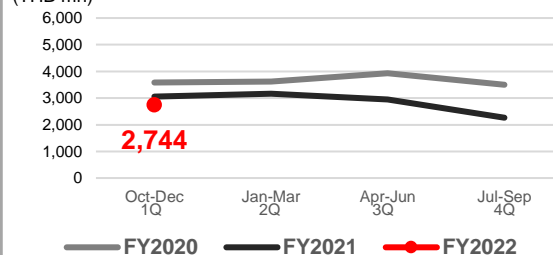
Oct 20 - Dec 20

Jul 21 - Sep 21

Oct 21 - Dec 21

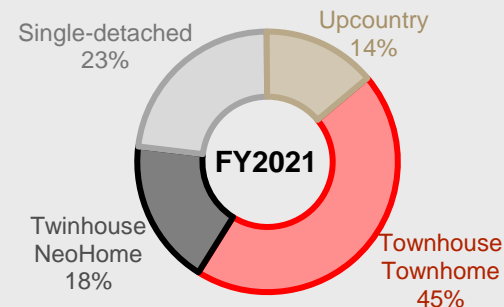
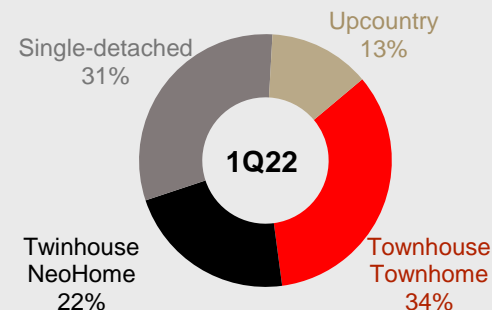
Revenue

(THB mn)



Revenue by Product Categories

Growing contribution for SDH and Neohome catered to mid-upper housing segment



Residential Property

Two projects launch in 1Q22 bolstered sales performance

Oct-21 > GT | Siriraj-Ratchapruk



Nov-21 > GD-lb | Vibhavadi-Rangsit



Project Launch Plan

THB billion
of projects

FY2022

▲ 47% Y-o-Y

THB
28.0 Bn

THB
19.1 Bn

23
Projects

14
Projects

THB
7.5 Bn

6
Projects

THB
2.4 Bn

2
Projects

Oct-Dec 21 (A)
1Q22

Jan-Mar 22 (F)
2Q22

FY2021 (A)

FY2022 (F)

■ TH ■ TWH ■ SDH ■ Cityhome ■ Upcountry

Residential Property

Boost new projects launch in 2Q22 with robust underlying demand



6

Projects

7.5

Billion Baht Project Value

GOLDEN TOWN
Future - Rangsit

GOLDEN NE
Ratanatibet-Ratchapruek

Grandio
Grandio 2 Rama 2

THE GRAND
Vibhavadi 60

PRESTIGE
Future-Rangsit

GOLDEN NE
Angsila-Sukhumvit

เตรียมพบ ทาวน์โฮมโครงการใหม่
ทำเล "รังสิต-คลอง 1"
เริ่ม 1.99 ล้านบาท
ลงทะเบียนรับส่วนลด 30,000 บาท*

โครงการทาวน์โฮม 2 ห้องนอน 2 ห้องน้ำ 2卫 200,000 บาท

เตรียมพบโครงการใหม่ ย่านพระราม 2
ใกล้เซ็นทรัล สิตคณใหญ่ สิตจตุรัส-สุข งามสวน
บ้านหรูสไตล์ยุโรป พร้อมสระว่ายน้ำส่วนตัว
เริ่ม 8-15 ล้านบาท*

แกรนด์ไฮโด 2 พระราม 2 | 065-503-1222

เตรียมพบ โครงการใหม่
คฤหาสน์ใจกลางวิภาวดี + ใกล้รถไฟฟ้า 2 สาย
เริ่ม 17-35 ล้านบาท
ขนาดพื้นที่รวม 200,000 บาท

เดอะ แกรนด์ วิภาวดี 60 | 065-505-4949

PRESTIGE
FUTURE-RANGSIT

เตรียมพบ บ้านเดี่ยวโครงการใหม่ หลังฟิวเจอร์ รังสิต
ใกล้ศูนย์ใหญ่ + ทางด่วน + รถไฟฟ้า 2 สาย
บ้านหลังใหญ่ 4 ห้องนอน 3卫 200,000 บาท
เริ่ม 3.99 ล้านบาท*

เพชรทอง ฟิวเจอร์-รังสิต | 092-246-8111

เตรียมพบโครงการใหม่
"บ้านหรู ใจกลางเมืองชลบุรี"
ใกล้ศูนย์ใหญ่ 10 นาที* ถึงเซ็นทรัล*
บ้านเดี่ยว 4 ห้องนอน 3卫 200,000 บาท

เริ่ม 3 ล้านบาท*

เปิดใหม่ 4 ห้องนอน-3卫 | 098-257-1991

เตรียมพบโครงการใหม่
"บ้านหรู ใจกลางเมืองชลบุรี"
ใกล้ศูนย์ใหญ่ 10 นาที* ถึงเซ็นทรัล*
บ้านเดี่ยว 4 ห้องนอน 3卫 200,000 บาท

เริ่ม 3 ล้านบาท*

เปิดใหม่ 4 ห้องนอน-3卫 | 098-257-1991



Business Unit Highlights

Fraser's Property Industrial

Industrial Property – Operational Performance

Occupancy hit an all-time record high with strong leasing enquiry

+67K sq.m.* Net Add for total portfolio of asset under management

Factory



Warehouse

453

properties under management

1.16

mn sq.m.
AUM

	Dec-20	Dec-21
Occ rate	77%	78%
WALE	1.71 Years	1.56 Years
YTD Net add	+3.9K sq.m.	

	Dec-20	Dec-21
Occ rate	86%	91%
WALE	4.23 Years	3.92 Years
YTD Net add	+63.3K sq.m.	

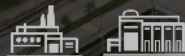
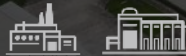
454

properties under management

1.90

mn sq.m.
AUM

FPT



FTREIT

261

properties under management

0.99

mn sq.m.
AUM

	Dec-20	Dec-21
Occ rate	82%	83%
YTD Net add	+41.9K sq.m.¹	

	Dec-20	Dec-21
Occ rate	83%	87%
YTD Net add	+25.3K sq.m.	

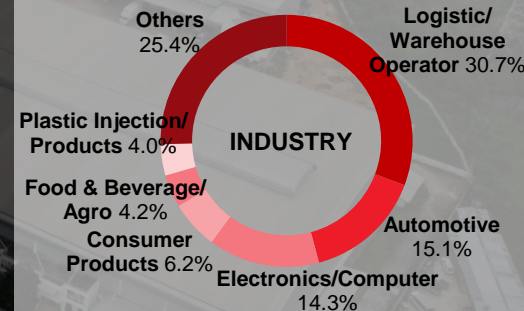
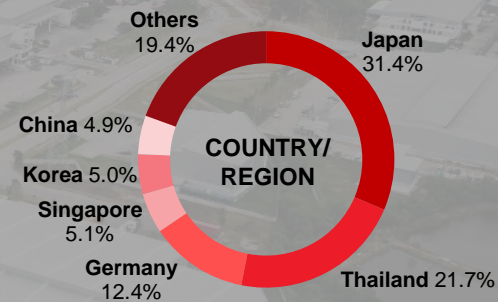
646

properties under management

2.07

mn sq.m.
AUM

Breakdown of industrial property tenants



¹Based on actual physical new take-up minus non-renewal space and early terminate leases, excluding guaranteed lease area for vacant transferred asset

Industrial Property

New property on schedule despite operational challenges posed by COVID-19



> Bangna 2 Logistics Park | Bangpakong, Chacheongsao

The next generation of international standard logistics space in EEC cluster



NLA

22K sqm

1st Phase General Zone



Dec 2021

Completion & handover



Industrial Property

Commenced development of two new logistics parks totaling 110K sqm NLA



Fraser's Property Logistics Center | Bangplee 2

New modernized warehouse space serving 3PLs



38K sqm

NLA



4Q FY2022

Completion & handover



Fraser's Property Logistics Park | Wangnoi 2

State of the art e-Commerce fulfillment centre



73K sqm

NLA



4Q FY2022

Completion & handover



Industrial Property

Ongoing progress of healthy development pipeline



Frasers Property Logistics Center,
Bangplee 7, Samutprakarn

42k sq.m. NLA



Frasers Property Logistics Center,
Bangplee 2, Samutprakarn

38k sq.m NLA



Frasers Property Logistics Park
Wangnoi 2, Ayutthaya

73k sq.m. NLA



Bangkok Logistic Park

40k sq.m. NLA



Bangna 2 Logistics Park,
Bangpakong, Chachoengsao

22k sq.m. NLA (JV)



Built-to-Suit Factory
AMC Rayong Industrial Estate

7k sq.m. NLA



Binh Duong Industrial Park
Vietnam 1st Phase

40k sq.m. NLA



Frasers Property Logistics Park,
Bangna Km.32 (JV)

**Delivery
timeline**

1Q FY22

2Q FY22

3Q FY2022

4Q FY2022

FY2023

Beyond



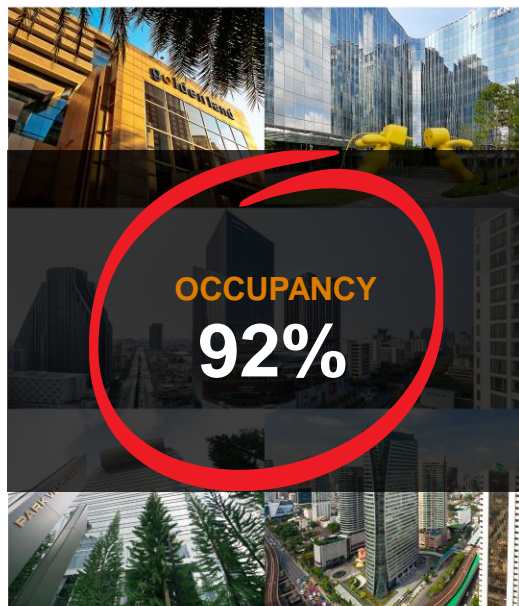
Business Unit Highlights

Fraser's Property Commercial

Commercial Property

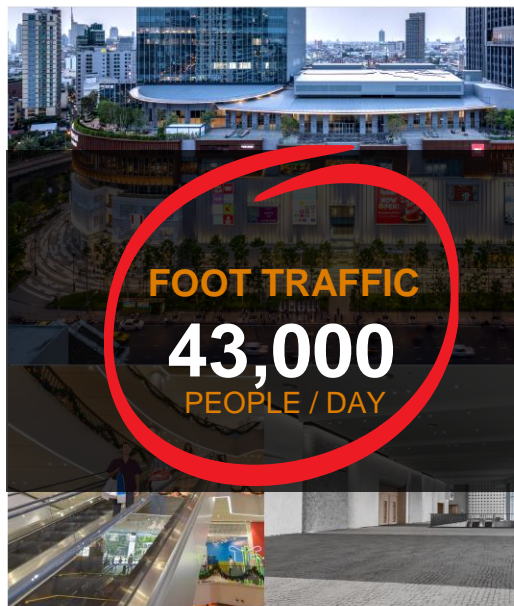
Prime asset portfolio remains robust amidst uncertainties

OFFICE



**TOTAL ~209,000 SQ.M.
AUM**

RETAIL



NLA ~30,300 SQ.M.

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 31 Dec 2021

92%* Stable QoQ

End of 1Q22
As at 31 Dec 2021 *Including SYM Retail Plaza

goldenland



Goldenland Building

NLA	11,231 sq.m
Occ%*	63% ▼2pp 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 950/sq.m

MITRTOWN
OFFICE TOWER

SAMYAN
MITRTOWN



Mitrtown Office Tower / Retail

NLA	46,977 / 30,337 sq.m.
Occ%*	Office 92% ▲4pp QoQ Retail 96% flat QoQ
Asking Rent	THB 1,200/sq.m

REIT Management

SATHORN
SQUARE



Sathorn Square

NLA	72,679 sq.m
Occ%*	92% ▼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% flat QoQ
Asking Rent	THB 1,500/sq.m

*End of period

Commercial Property

Reviving hospitality occupancy from pent-up demand and border reopening

Portfolio Overview

~1,100 rooms

High-rise Residential
Serviced Apartment & Hotel

33% ▲ 9pp QoQ

Quarterly Average
For 1Q FY2022

44% ▲ 20pp QoQ

End of 1Q22
As at Dec-2021



**Mayfair Marriott
Executive Apartment**

Shareholding	100%
# of Keys	159
Occ%*	83%
	▲ 23 pp QoQ



**The Ascott Sathorn
and Sky Villas**

Shareholding	60%
# of Keys	177
Occ%*	66%
	▲ 18 pp QoQ



W Hotel Bangkok

Shareholding	20%
# of Keys	403
Occ%*	36%
	▲ 28 pp QoQ



Triple Y Hotel

Shareholding	49%
# of Keys	102
Occ%*	43%
	▲ 15 pp QoQ

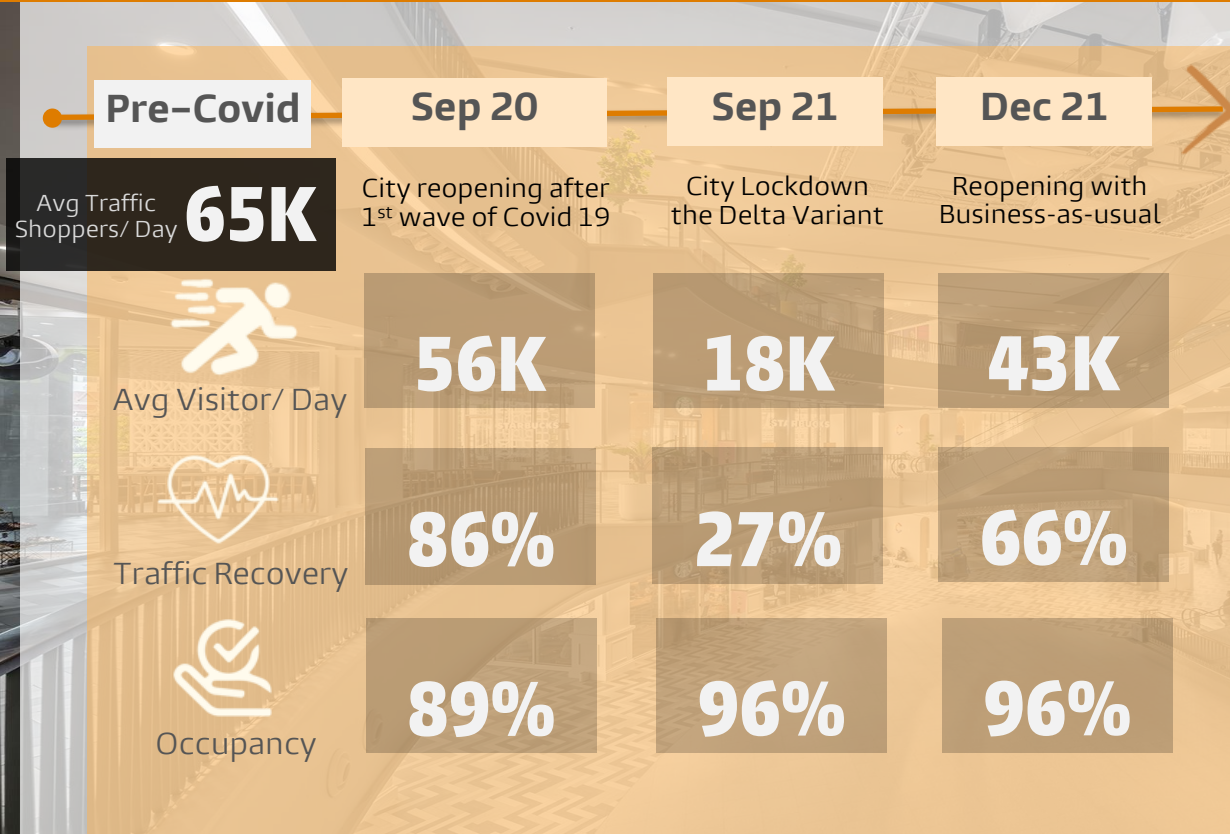


Modena by Fraser Bangkok

Shareholding	100%
# of Keys	238
Occ%*	13%
	▲ 6 pp QoQ

Commercial Property

Samyan Mitrtown retail remains agile with a steady traffic rebound



Commercial Property

Completed acquisition of Marriott Mayfair Executive Apartment



Timeline

Mar 2021

- FPT offered THB 1.57bn to Purchase the remaining leasehold rights in land and building of Mayfair Marriot Executive Apartment Project from GOLDPF

Jul 2021

- FPT announced an adjustment of the purchase price to THB 1.74 bn

Sep 2021

- GOLDPF's EGM approved the sales of remaining leasehold right of Mayfair Marriot Executive Apartment
- Approved for fund dissolution and delisting GOLDPF from SET

Oct 2021

- FPT made settlement, GOLDPF was dissolved and delisted on Oct 28

Nov 2021







- GOLDPF's paid the capital proceeds to unitholders after the liquidation at THB 8.46 per unit



Financial Summary

For the three-month period ended 31 Dec 2021

1Q22 Financial Metrics

Unit: THB		1Q 2021 (Oct 20 – Dec 20)	1Q 2022 (Oct 21 – Dec 21)	Change
	Total revenue	4,151 mn	4,043 mn	▼ 2.6% YoY
	Total expenses ¹	3,631 mn	3,248 mn	▼ 10.6% YoY
	Net profit (excl. NCI)	449 mn	750 mn	▲ 67.1% YoY
	Net profit margin ²	10.8%	18.6%	▲ 7.8pp YoY
	EPS ³	THB 0.19	THB 0.32	▲ 68.4% YoY
	IBD/E	1.42x	1.48x	▲ 0.01x QoQ 1.47X as at Dec 21

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

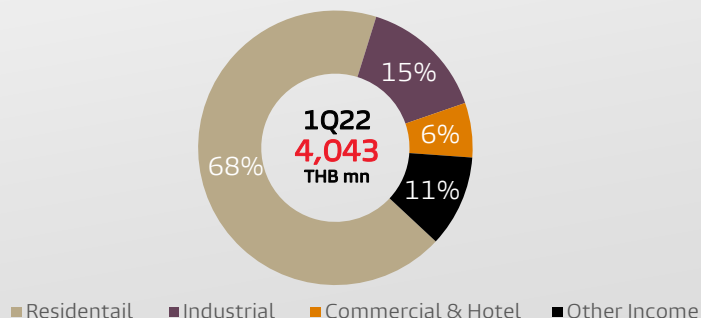
Revenue performance continued a recovery trend

Segmental Revenue

Revenue (THB mn)	1Q21	1Q22	+/-	4Q21	+/-
Residential Property	3,054	2,744	-10.2%	2,263	21.2%
Industrial Property*	808	602	-25.6%	878	-31.5%
Commercial & Hospitality	239	260	8.6%	219	18.8%
Other income	49	437	795.1%	83	425.5%
Total Revenue	4,151	4,043	-2.6%	3,443	17.4%

* Include Rental & Related Service Revenue, Management Fees, Gain on Sales of Investment Properties and Gain on Sales of Investment in Associate

Revenue by Segment



Gross Profit Margin (%)



Residential Property
29.6%
24.8% in FY2021



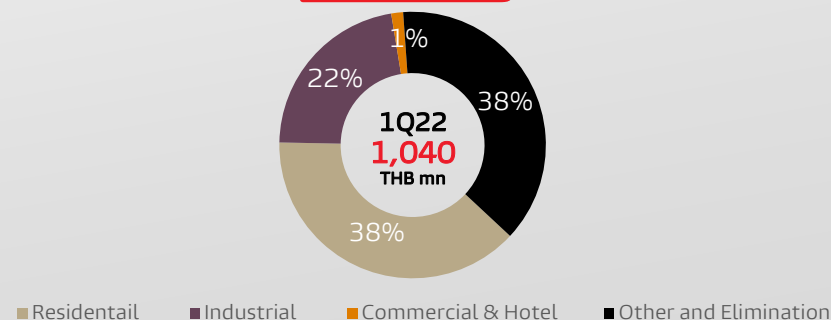
Industrial Property **
62.0%
61.2% in FY2021



Commercial Property & Hospitality
36.3%
27.8% in FY2021

**Excl. Gain on Sales of IP assets and Gain on Sales of Investment in JV/ Associate

EBIT by Segment*** /****

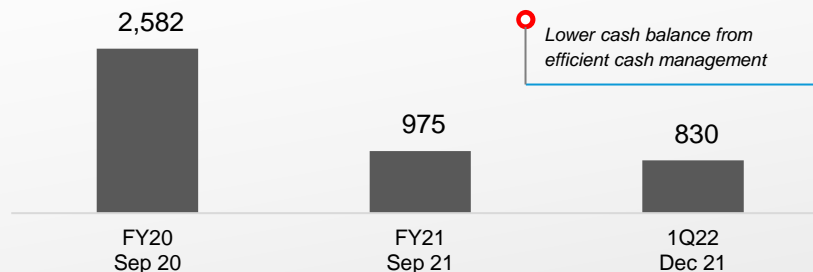


*** Incl. gain on sales of investment properties and gain on capital redemption of investment in associates
**** Excl. share of profit of Asso & JV net of unrealised gains on sales of properties

Balance sheet remained on a firm footing

Cash & Current Investments

(THB mn)



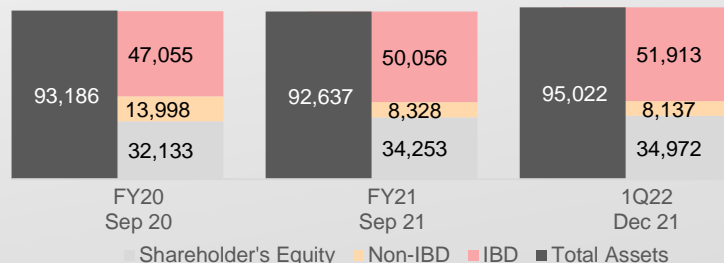
Gearing Ratio

IBD/E



Balance Sheet Composition

(THB mn)



- Asset +2.6%** Increased PPE & real estate development for sales
- Liabilities +2.9%** Higher short-term loans from financial institutions
- Equity +2.1%** Growing equity from the interim net profit

TRIS
RATING

A Strategic Partner of S&P Global

2020

2021

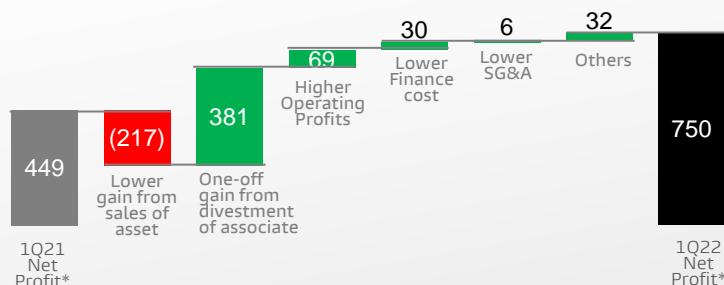
A-
Stable

A
Stable

> TRIS has upgraded the company rating with stable outlook

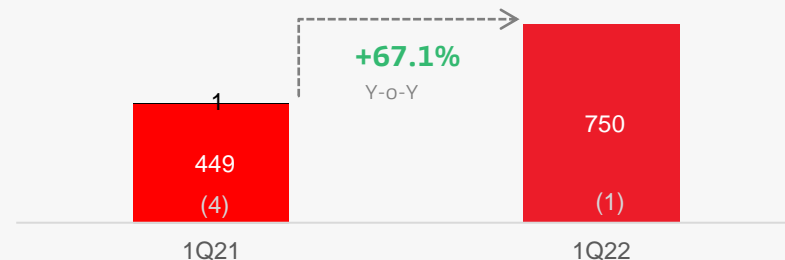
Earning boost attributed to efficient capital management

Net Profit Development



*Net Profit attributable to owners of the company

Net Profit Attributable to Owner of the Company



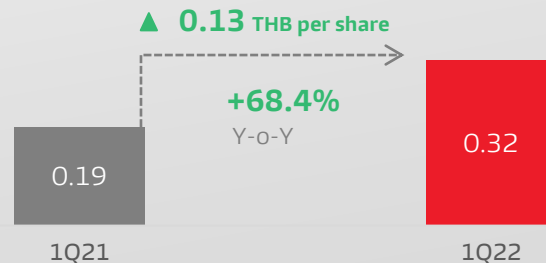
■ Non-controlling interests ■ Former shareholder before business restructuring ■ Profit attributable to major shareholder

ROE*



*Calculated by dividing profit attributable to owner of the company trailing 12M over average total shareholder's equity

EPS*



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

Key Financial Summary

Profit & Loss statement (THB mn)	1Q21 (Oct-Dec 20)	1Q22 (Oct - Dec 21)	YoY %	Remark
Total revenue	4,151	4,043	(3)%	
Revenue from sales of real estate	3,054	2,744	(10)%	
Rental and related service revenue	574	560	(2)%	
Revenue from hotel business	36	61	70%	
Management fee income	175	194	11%	
Gain on sale of investment properties	263	46	(83)%	An appeal of a land expropriation order
Gain on capital redemption of investment in associate	-	381	N/A	GOLDPF dissolution and liquidation
Total cost and expenses*	3,358	3,004	(11)%	
Share of profits of Asso & JV, net of unrealized gains on sales of properties	(21)	49	331%	
Distribution costs and administrative expenses	(701)	(695)	(1)%	
Finance cost	(274)	(244)	(11)%	
Corporate tax expense	(52)	(95)	83%	
Profit for the period	446	749	68%	
>> Attributable to major shareholder	449	750	67%	
Net profit margin**	10.82%	18.55%	7.73pp	
Earnings Per Share** (Unit in THB)	0.19	0.32	68%	

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

Looking Forward

Near-term macro challenges

- Cautious optimistic outlook with growth led by business recovery
- Ongoing monitoring on impact from COVID-19, inflations and household debt
- Rebounding sales and gross profit margin for residential segment will drive future earnings
- Industrial and Commercial segment remains a stable cashcow with growth from new project deliveries



Inspiring experiences,
creating places for good.

