Frasers Property Thailand – Corporate Day

3Q FY2022 Earnings – Three Month Period Ended 30 June 2022

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Agenda

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

Mitrtown Office Tower, Bangkok | Thailand

Business Updates

3Q FY2022 Performance snapshot

Resilient business operations on track for recovery

The Grand – Vibhavadi 60

HOME

5,534 THB mn Presales -31.0% YoY

3,155 THB mn Transfer +7.1% YoY

Higher contributions from SDH segment to tap middle-upper class target market improves gross profit margin

Frasers Property Logistics Center, Bangplee 7

INDUSTRIAL

3.26 Million sq.m. AUM

84% Overall Portfolio Occupancy Rate

Healthy occupancy for Thailand portfolio with Indonesia portfolio being a new driver

Samyan Mitrtown, Bangkok

COMMERCIAL

90% Commercial Office-Retail AUM Occupancy Rate

56% Hospitality AUM Occupancy Rate

Active retail engagement activities, rising tourism boost the Hospitality business

Let's Donate Blood Together during COVID-19 at SYM

FINANCIAL PERFORMANCE

680 THB mn Net Profit* +46.8% Y-o-Y

1.50x Gearing

Retained financial resilience with strong liquidity funding

*Profit attributable to ordinary shareholders of the Company

Best-in-Class property developer across various dimensions

Awards for Commercial and Industrial Buildings

MEA Energy Awards 2021 – 16 Jun 22
- Shopping Mall category

Real Estate Asia Awards 2022 – 20 Jun 22
- The Industrial Development of the Year – Thailand Award

The Grand Vidhavadi 60, Bangkok, Thailand

Business Unit Highlights

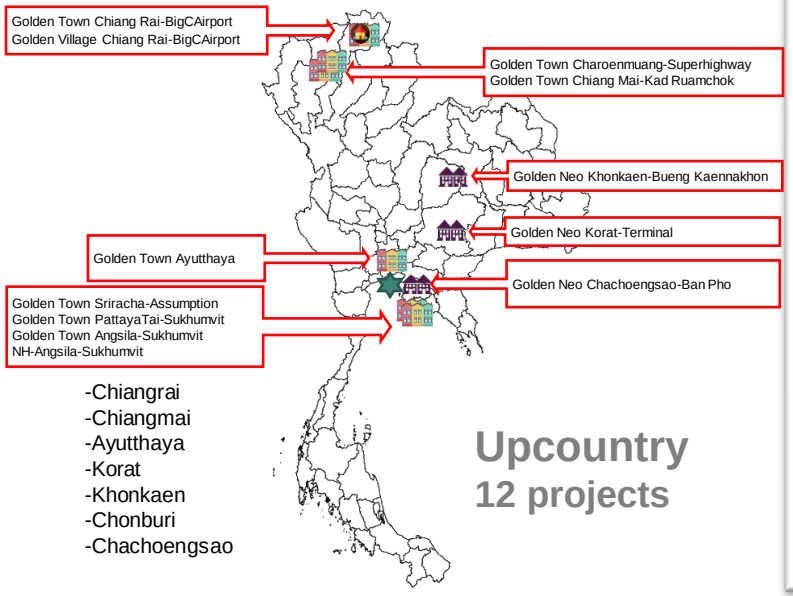
Frasers Property Home

Residential Property

Residential project footprints in Bangkok and Thailand Upcountry

66 **Active Projects**

91 **Billion Baht Project Value**

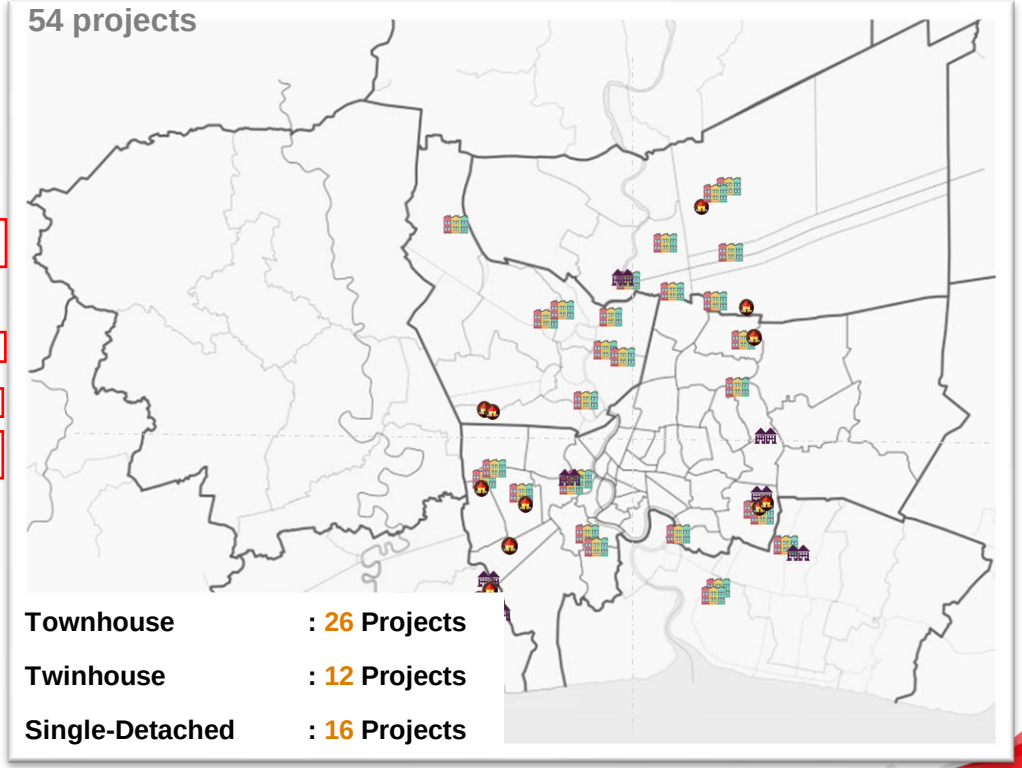


-Chiangrai
-Chiangmai
-Ayutthaya
-Korat
-Khonkaen
-Chonburi
-Chachoengsao

Upcountry
12 projects

Bangkok & Vicinity
54 projects

As of 30 June 2022



Townhouse	**: 26 Projects**
Twinhouse	**: 12 Projects**
Single-Detached	**: 16 Projects**

Residential Property

Sales and margin rebounded, driven by SDH segment

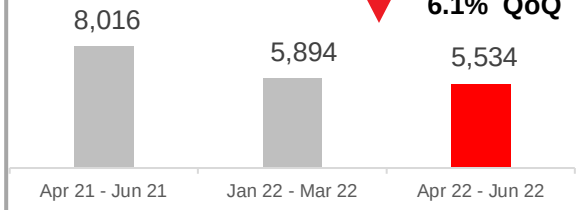
Residential Presale

5,534 MB in 3Q22

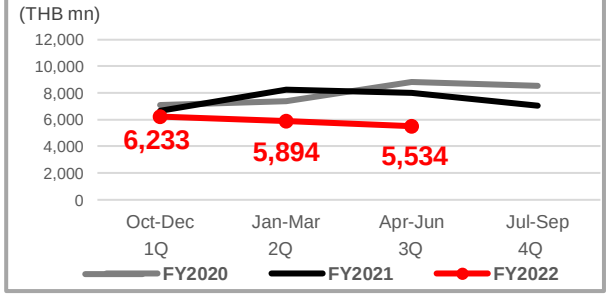
(THB mn)

▼ **31.0% YoY**

▼ **6.1% QoQ**



Presale



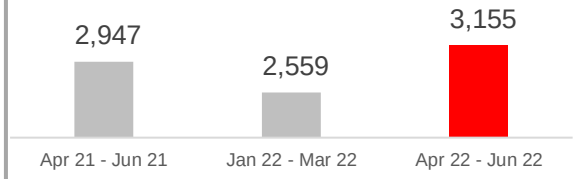
Residential Revenue

3,155 MB in 3Q22

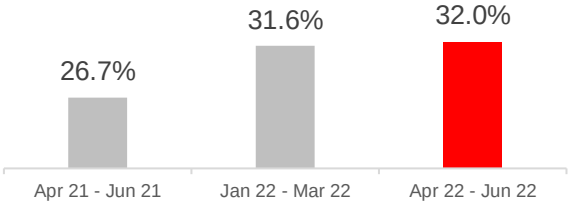
(THB mn)

▲ **7.1% YoY**

▲ **23.3% QoQ**

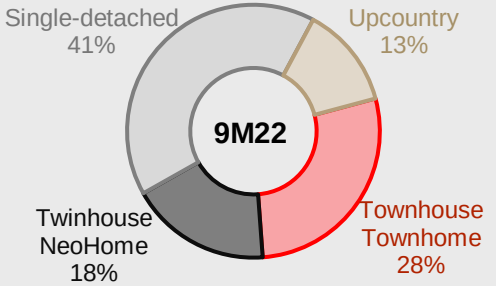


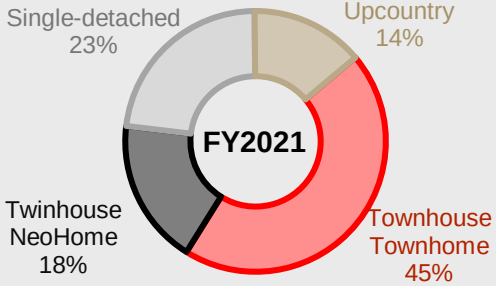
Gross Profit Margin



Revenue by Product Categories

Growing contribution from SDH segment provide diversification





Residential Property

11 Upcoming projects in 4Q22

GOLDEN TOWN

Bangna Km5

Rama2

NEO HOME

Siriraj - Ratchapruek

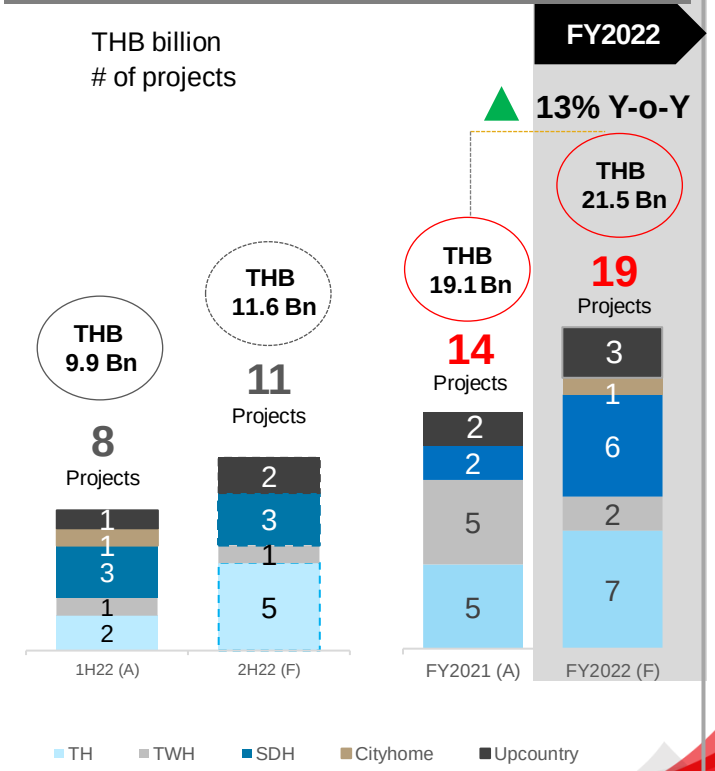
Udon –Pracha Santi

GRANDIO

Bangna Km5

Ratanathibeth-Ratchapruek

Project Launch Plan



3QFY2022 Key Takeaways

- **Improving Gross Profit Margins** from 26.7% in 3Q21 to 32.0% in 3Q22, reflecting successful execution of new strategy to diversify into SDH
- **High quality pre-sales with lower rejection rate,** optimizing portfolio through diversification across all segments (townhouse, townhome, SDH, upcountry housing projects)
- **Landbanks in prime locations secured**, reducing risk of rising land prices from inflation pressure
- New market visibility with **City Home and Condominium projects** pipeline

GOLDEN TOWN

Rama 9 - krungthep kreetha

GOLDEN TOWN

Laprao - kaset nawamin

GOLDEN TOWN

Petchkasem- Taweewattana

PRESTIGE

Petchkasem- Taweewattana

Rojana Industrial Estate unit B2.1/2, Ayutthaya, Thailand

Business Unit Highlights

Frasers Property Industrial

Industrial Property

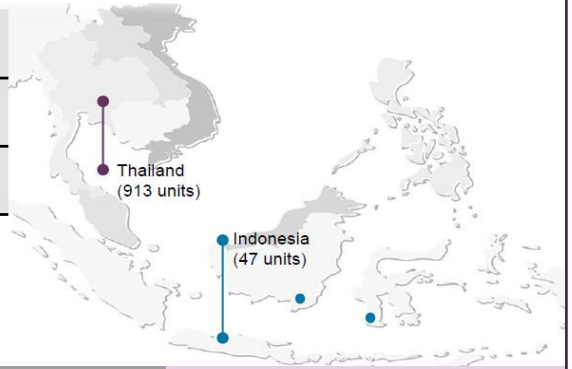
AUM Portfolio Overview – Industrial & Logistics

Portfolio Overview (Jun 22)

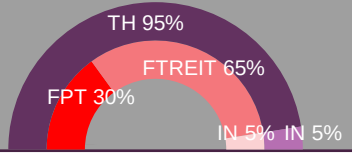
Properties
960 units

NLA
3.26m sqm

Net Add
83,877 sqm



NLA (AUM)
3.26 mil sqm



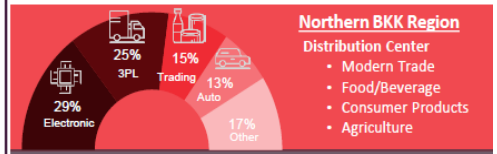
NLA (AUM)
3.26 mil sqm

Factory — **1.17 mn sqm.**

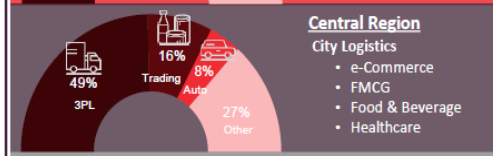
Warehouse — **2.09 mn sqm.**

Clusters Breakdown

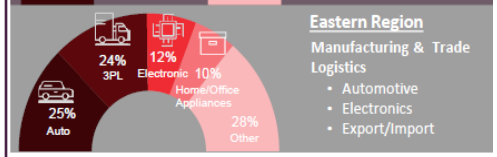
THAILAND



Northern BKK Region
Distribution Center
- Modern Trade
- Food/Beverage
- Consumer Products
- Agriculture

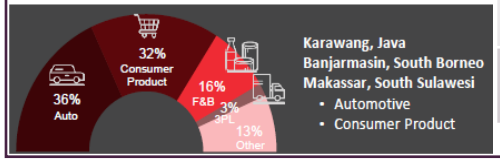


Central Region
City Logistics
- e-Commerce
- FMCG
- Food & Beverage
- Healthcare



Eastern Region
Manufacturing & Trade Logistics
- Automotive
- Electronics
- Export/Import

INDONESIA



Karawang, Java
Banjarmasin, South Borneo
Makassar, South Sulawesi
- Automotive
- Consumer Product

Portfolio Metrics

As of 30 Jun 22			Portfolio
Properties	913	47	**960**
Factory	456	-	**456**
Warehouse	457	47	**504**
NLA	3.11mn sqm	0.15mn sqm.	**3.26mn sqm**
Occ. Rate	84%	72%	**84%**
WALE	3.02 Years	3.49 Years	**3.04 Years**
Avg. Age	11.5 Years	5.9 Years	**11.2 Years**

Thailand Industrial Property – Operational Performance

Occupancy remained high with strong leasing appetite

+64K sq.m.* Net Add for asset under management

Factory

456 properties under management

1.17 mn sq.m. AUM

	Jun-21	Jun-22
Occ rate	76%	80%
WALE	1.69 Years	1.70 Years
YTD Net add	+23.4K sq.m.	

Warehouse

457 properties under management

1.94 mn sq.m. AUM

	Jun-21	Jun-22
Occ rate	84%	87%
WALE	4.00 Years	3.85 Years
YTD Net add	+41.0K sq.m.	

FPT

255 properties under management

1.01 mn sq.m. AUM

	Jun-21	Jun-22
Occ rate	82%	81%
YTD Net add	+32.4K sq.m.[1]	

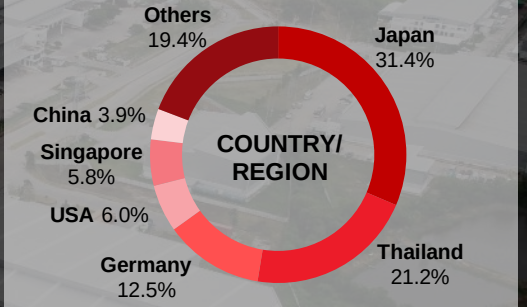
FTREIT

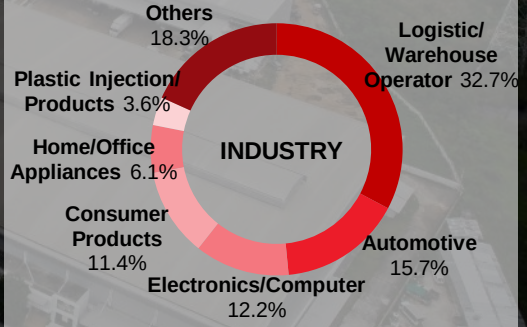
658 properties under management

2.10 mn sq.m. AUM

	Jun-21	Jun-22
Occ rate	81%	86%
YTD Net add	+32.0K sq.m.	

Breakdown of industrial property tenants





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

Thailand Industrial Property – Development in Progress

Over 146,000+ sqm development to complete in FY 2022

Bangna 2 Logistics Park, Bangpakong, Chacheongsao
22k sq.m.

Frasers Property Logistics Center, Bangplee 7,Samutprakarn
16k sq.m.

Frasers Property Logistics Center, Bangplee 2
28k sq.m.

Amata City Industrial Estate, Rayong
7k sq.m.

Frasers Property Logistics Park, Wangnoi 2
73k sq.m.

Completion & handover timeline

1QFY2022 | **2QFY2022** | **3QFY2022** | **4QFY2022**

Total
146k
sqm

Indonesia Industrial Property

Acquisition of SLP and SIT in Indonesia

Key Portfolio Metrics (Jun 22)

Occ rate
72%

3 Locations
47 Units
Freehold Titles

WALE
3.49
Years

NLA
149,656
Sq.m.

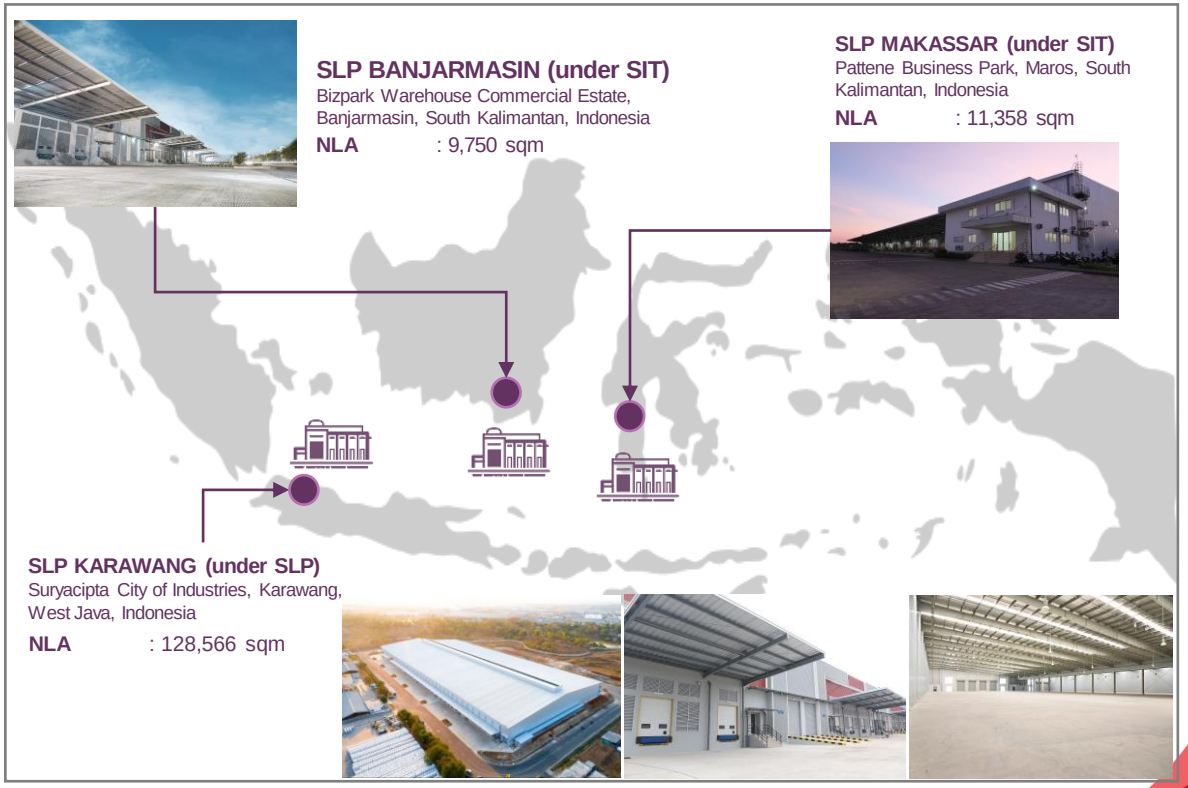
Shareholding Structure

PT SLP Surya Ticon Internusa (SLP)

Before	After
25%	75%

PT Surya Internusa Timur (SIT)

Before	After
33.3%	100%



Divestment Plan

Gain from assets recycling realized in 3Q22, with additional gains to be realized in 4Q22

3QFY22 Transaction Summary

Total Value of Transaction
THB **797** mn [1]

- **100%** Freehold rights

Factories
3 Units

- Navanakorn Industrial Promotion Zone
- Rojana Industrial Park – Ayutthaya

Warehouses
6 Units

- Frasers Property Logistics Center (Eastern Seaboard 2A)
- Frasers Property Logistics Center (Phanthong 1)

Net Leasable area
37,625 sq.m.

Total gain on sales of investment properties in 3QFY22

309
THB mn

In 3Q22, FPT transferred assets to FTREIT in June'22

4Q FY2022 Transaction Summary

Aug 22

Total Value of Transaction
THB **133** mn [1]

Factories
2 Units

- Located in Bangwa (Hi-tech) industrial Estate

Net Leasable area
4,825 sq.m.

Sep 22

Total Value of Transaction
THB ~ **770** mn [1]

Factories
8 Units

Warehouses
6 Units

Net Leasable area
36,165 sq.m.

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

3QFY2022 Key Takeaways

- Maintained **high occupancy** from recovery of economic activities with demand from e-commerce, logistics and electronics segments
- Strong **Built-to-Suit pipelines** with new **opportunities from Chinese relocation**
- **Increased investment stake in SLP and SIT in Indonesia** pave ways for future portfolio expansion
- **THB1.7 bn divestment of industrial assets in progress** to be fully completed in 4Q2022. Proceeds will be recycled into high quality developments and acquisitions

New generation build-to-suit factory, Rayong

Frasers Property Logistics Center Bangplee 6

SLP MAKASSAR, Indonesia

FYI Center, Bangkok | Thailand

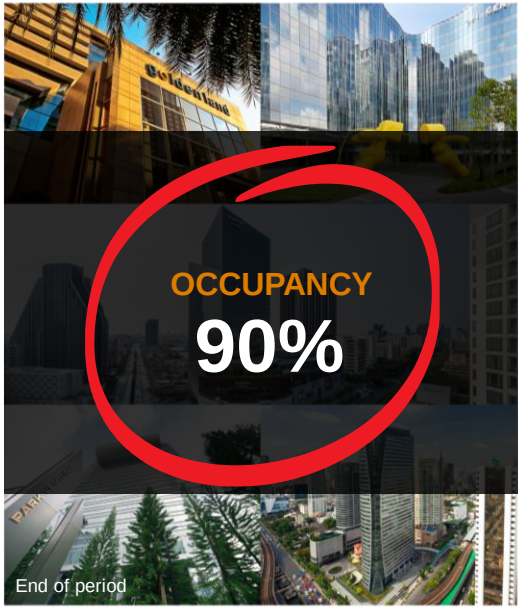
Business Unit Highlights

Frasers Property Commercial

Commercial Property

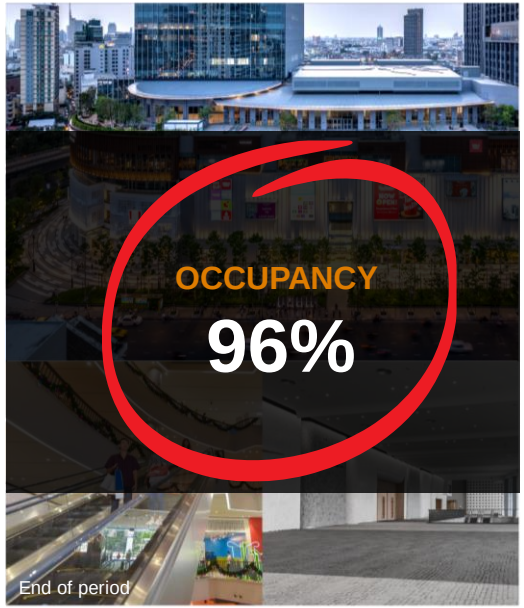
Prime asset portfolio remains robust with positive tailwind from opening of boarder

OFFICE



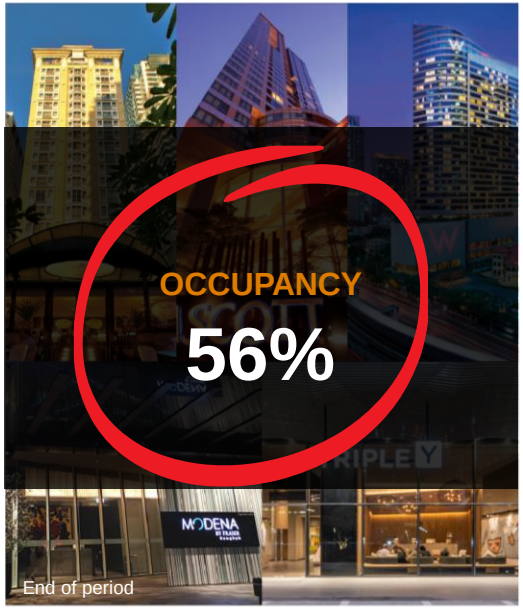
TOTAL ~209,000 SQ.M. AUM

RETAIL



NLA ~30,600 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 30 June 2022

90%* ▼ 1pp QoQ
End of 3Q22
As at 30 June 2022 *Including SYM Retail Plaza

Goldenland Building

NLA	11,231 sq.m
Occ%*	39% ▼ 21pp QoQ
Asking Rent	THB 600/sq.m

FYI Center

NLA	49,834 sq.m
Occ%*	95% flat QoQ
Asking Rent	THB 950/sq.m

Mitrtown Office Tower / Retail

NLA	46,977 / 30,600 sq.m.
Occ%*	Office 90% ▼ 2pp QoQ Retail 96% flat QoQ
Asking Rent	THB 1,200/sq.m

REIT Management

Sathorn Square

NLA	72,679 sq.m
Occ%*	90% flat QoQ
Asking Rent	THB 1,100/sq.m

Park Ventures Ecoplex

NLA	27,418 sq.m
Occ%*	94% flat QoQ
Asking Rent	THB 1,500/sq.m

*End of period

Commercial Property

Reviving hospitality occupancy from easing of travel restrictions and higher tourist arrivals

Portfolio Overview

~1,100 rooms
High-rise Residential
Serviced Apartment & Hotel

51% ▲ 11pp QoQ
Quarterly Average
For 3Q FY2022

56% ▲ 6pp QoQ
End of 3Q22
As at Jun-2022

Mayfair Marriott Executive Apartment	
Shareholding	100%
# of Keys	159
Occ%*	86% ▲ 8 pp QoQ

The Ascott Sathorn and Sky Villas	
Shareholding	60%
# of Keys	177
Occ%*	75% ▲ 5 pp QoQ

W Hotel Bangkok	
Shareholding	20%
# of Keys	403
Occ%*	47% ▲ 10 pp QoQ

Triple Y Hotel	
Shareholding	49%
# of Keys	102
Occ%*	75% ▲ 9 pp QoQ

Modena by Fraser Bangkok	
Shareholding	100%
# of Keys	238
Occ%*	28% ▲ 8 pp QoQ

*End of period

Commercial Property

FRASERS PROPERTY

GFA:	50,000 sqm
Leasing space:	21,332 sqm
Project value:	THB 1.8 billion
Pre-leasing : occupancy	45%

Opening in Sep 22

The New Sandbox Community in CBD

Active customers engagement in Samyan Mirtown

3QFY2022 Key Takeaways

- **Strong rebound of hospitality business** from returning of domestic and international tourism, with revenue increased by 92% YoY
- **High occupancy rate for office and retail business** provides a stable cash cow and potential for positive rental reversion
- **Active events and retail activities** remain key magnets of buildings managed by FPT
- **Launch of Silom Edge**, the new mixed-use development, in September 2022 will solidify Frasers Property presence along Rama IV Road

W Hotel

Samyan Mitrtown

FYI Center

Silom Edge

Samyan Mitrtown, Bangkok | Thailand

Financial Summary

For the three-month period ended 30 June 2022

3Q22 and 9M22 Financial Metrics

Unit: THB	3Q 2022 (Apr – Jun 2022)	*YoY*	9M 2022 (Oct 21 – Jun 22)	*YoY*
Total revenue	**4,374 mn**	▲ 14% 3,845 mn in 3Q21	**11,830 mn**	▼ 4% 12,278 mn in 9M21
Total expenses[1]	**3,604 mn**	▲ 5% 3,431 mn in 3Q21	**9,873 mn**	▼ 9% 10,824 mn in 9M21
Net profit (excl. NCI)	**680 mn**	▲ 48% 459 mn in 3Q21	**1,740 mn**	▲ 23% 1,416 mn in 9M21
Net profit margin[2]	**15.6%**	▲ 3.5pp 12.1% in 3Q21	**14.7%**	▲ 3.2pp 11.5% in 9M21
EPS[3]	**THB 0.29**	▲ 47% THB 0.20 in 3Q21	**THB 0.75**	▲ 22% THB 0.62 in 9M21
IBD/E	**1.50x** as of Jun 22	▲ 0.03x 1.47X as of Sep 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

Segmental Breakdown

Segmental Revenue

Revenue (THB mn)	3Q21	3Q22	+/-	2Q22	+/-
Residential Property	2,947	3,155	7.1%	2,559	23.3%
Industrial Property*	560	883	57.6%	549	60.7%
Commercial & Hospitality	238	279	17.4%	267	4.8%
Other income	100	57	(43.3%)	39	45.2%
Total Revenue	**3,845**	**4,374**	**13.8%**	**3,414**	**28.1%**

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

Gross Profit Margin (%)

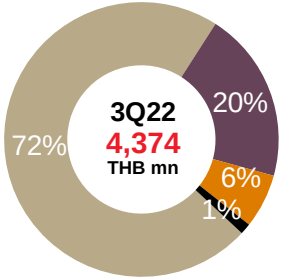
Residential Property
32.0%
24.8% in FY2021

Industrial Property **
56.7%
61.2% in FY2021

Commercial Property & Hospitality
44.0%
27.8% in FY2021

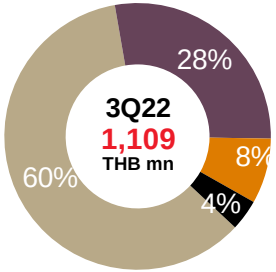
**Excl. Gain on Sales of IP assets and Gain on Sales of Investment in JV/ Associate

Revenue by Segment



Residentail ■ Industrial ■ Commercial & Hotel ■ Other Income

EBIT by Segment***/****



Residentail ■ Industrial ■ Commercial & Hotel ■ Other and Elimination

*** 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

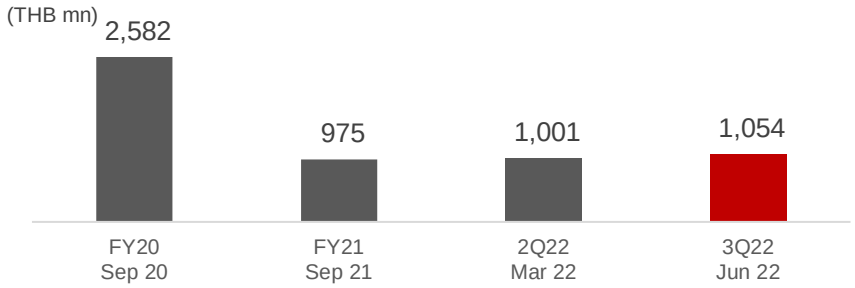
Key Financial Summary

Profit & Loss statement (THB mn)	3Q21 (Apr-Jun 21)	3Q22 (Apr-Jun 22)	YoY %	9M21 (Oct 20-Jun 21)	9M22 (Oct 21 – Jun 22)	YoY %
Total revenue	**3,845**	**4,374**	**14%**	**12,278**	**11,830**	**(4%)**
Revenue from sales of real estate	2,947	3,155	7%	9,163	8,457	(8%)
Rental and related service revenue	545	597	10%	1,662	1,728	4%
Revenue from hotel business	45	85	92%	119	216	81%
Management fee income	185	171	(8%)	534	541	1%
Gain on capital redemption of investment in associate	4	-	N/A	4	381	N/A
Gain on sale of investment properties	20	309	1476%	536	355	(34%)
Total cost and expenses*	**3,173**	**3,377**	**6%**	**10,023**	**9,165**	**(9%)**
Finance costs	(258)	(227)	(12%)	(800)	(708)	(12%)
Share of profits of Associates & JV	119	52	(56%)	220	108	(51%)
Unrealized gains on sales of properties	-	(84)	N/A	(104)	(84)	(19%)
Gain on fair value measurement from reclassified investment	-	111	N/A	93	111	19%
Tax (expenses) benefits	(73)	(169)	130%	(248)	(351)	41%
Profit for the period	**459**	**680**	**48%**	**1,416**	**1,740**	**23%**
>> Attributable to major shareholder	**463**	**680**	**47%**	**1,428**	**1,743**	**22%**
Net profit margin**	12.05%	15.56%	4%	11.53%	14.71%	28%
Earnings Per Share** (Unit in THB)	0.20	0.29	47%	0.62	0.75	22%

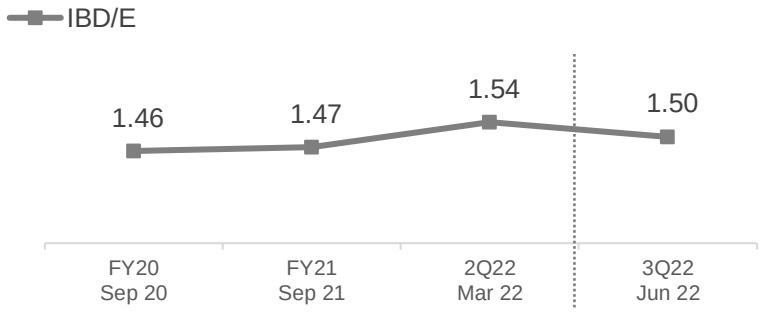
*Excludes finance costs **Calculated by profit attributable to owner of the company over total revenue

Balance sheet remained on a firm footing

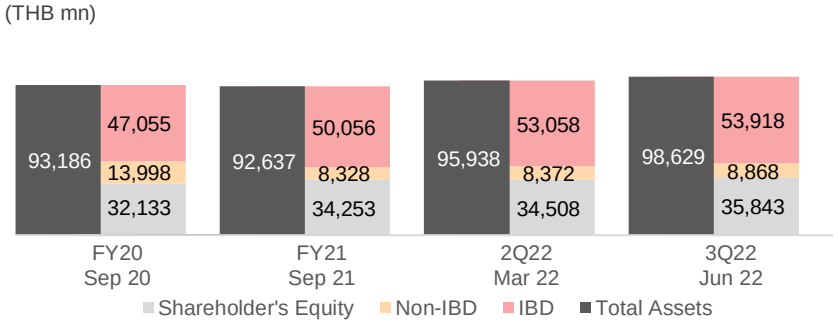
Cash & Current Investments



Gearing Ratio



Balance Sheet Composition



Asset +6.5%	Increased in PPE & Investment Property
Liabilities +7.5%	Increased in short-term loans from financial institutions
Equity +4.6%	Growing equity from interim net profit

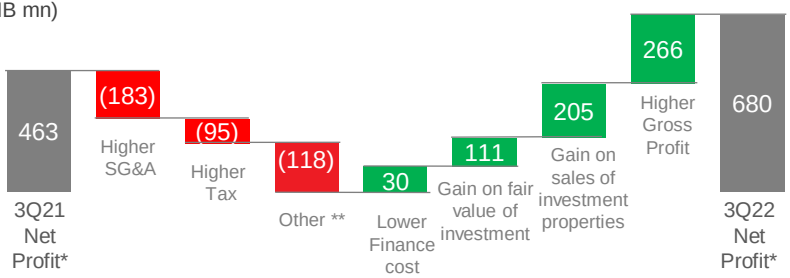
FPT successfully raised THB 3 billion in June 2022

Issue Size	THB 3,000 mn
Purpose	Debt repayment and/or investment in projects and/or working capital
Tenor	3 and 5 years
Coupon Rate	3.23% and 4.00%
Issue Date	30 June 2022

Operational efficiency and gain on sales of investment properties boosted earnings

Net Profit Change Y-o-Y

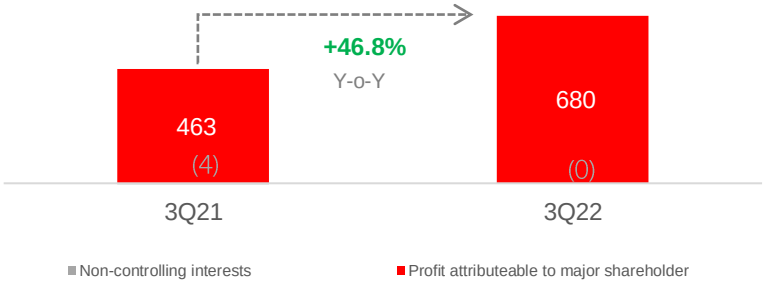
(THB mn)



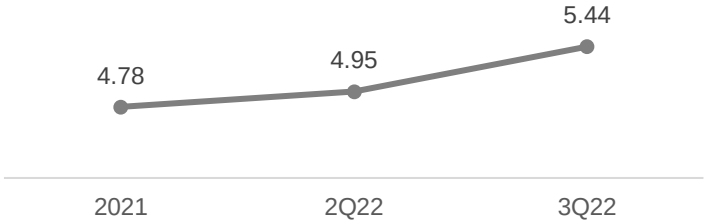
* Net Profit attributable to owners of the company
** Other included Investment income, Other income, Gain on capital redemption of investment in associate, Share of profits of associates and joint ventures, Non-controlling interests

Net Profit Attributable to Owner of the Company

(THB mn)

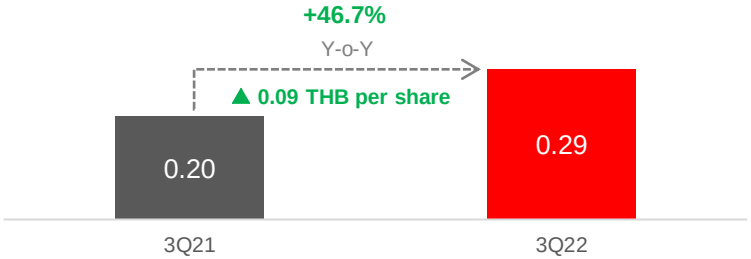


ROE*



*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

FRASERS PROPERTY

Inspiring experiences, creating places for good.