Frasers Property Thailand – Opportunity Day

Fiscal Year 2022 Earnings for the Twelve-Month Period Ended 30 Sept 2022

Important Notice & Disclaimer

Statements in this presentation constitute "forward-looking statements", including forward-looking financial information. Such forward-looking statements and financial information involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Frasers Property (Thailand) Public Company Limited ("FPT") and its subsidiaries or industry results, to be materially different from any future results, or FPT performance or achievements expressed or implied by such forward-looking statements and financial information. Such forward-looking statements and financial information are based on numerous assumptions regarding the present and future business strategies and the environment in which the FPT and its subsidiaries will operate in the future. Because these statements and financial information reflect FPT's current views concerning future events, these statements and financial information necessarily involve risks, uncertainties and assumptions. Actual future performance could differ materially from these forward-looking statements and financial information as a result of these risks, uncertainties and assumptions and you are cautioned not to place undue reliance on these statements and financial information.

FPT expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statement or financial information contained in this presentation to reflect any change in FPT's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement or information is based, subject to compliance with all applicable laws and regulations and/or the rules of the Stock Exchange of Thailand, the Securities and Exchange Commission and/or any other regulatory or supervisory body or agency.

This presentation includes market and industry data and forecast that have been obtained from internal survey, reports and studies, where appropriate, as well as market research, publicly available information and industry publications. Industry publications, surveys and forecasts generally state that the information they contain has been obtained from sources believed to be reliable, but there can be no assurance as to the accuracy or completeness of such included information. FPT has not independently verified any of the data from third party sources or ascertained the underlying economic assumptions relied upon therein.

The information contained in this document is strictly confidential and is made available to the recipient on the condition that it will be held in complete confidence. Any reproduction or distribution of this document in whole or in part, or the disclosure of any of its Presentations, without prior expressed or written consent of the Company is prohibited. The information contained in this document has been compiled from sources believed to be reliable. The accuracy and completeness of such information, however, is not guaranteed nor warranted. Nothing in this presentation should be construed as financial, investment, business, legal or tax advice and you should consult your independent advisors.

Agenda

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

Mitrtown Office Tower, Bangkok | Thailand

Business Updates

FY22 Year in Review

	Reconnect	Rethink	Restart
Business	• **Re-activate business engagement** activities including events and roadshows • Overseas business trips to attract foreign direct investment	• Recalibrate strategy in respective business to respond to changing market environment • **Residential** - Penetrating SDH Market • **Industrial** – Expand into Indonesia • **Commercial** – Acquisition of Marriott Mayfair and launch Silom Edge	• **Brand building** towards FPT's commitment : 'Inspiring Experience, Creating Places for Good'
People	• **People development** through design thinking workshop and alpha digital tournament	• Update compensation and employee **benefits to attract Gen Z**	• 100% staff back **on-site with hybrid arrangement,** which allows to foster collaboration
Sustainability	• Resume **Sustainability Engagement program** and activities including main sponsoring of SX event	• **Drive sustainability as part of business development** (Green building certification, Solar Development)	• **Incorporate data analytics** for future sustainability tracking

Awards and Recognitions

Best-in-Class sustainable property developer

Real Estate Asia Awards 2022 – June 2022
The Industrial Development of the Year – Thailand Award

MEA Energy Awards 2021 – June 2022
Shopping Mall category

Thailand's Rating of Energy and Environmental Sustainability (TREES) – April 2022 - Gold Rating

FPT Corporate Achievements

Frasers Property Thailand further extends its sustainable leadership in real estate with national and international awards and certification for the third consecutive year

- Selected as one of the sustainable stocks of THSI among the companies listed on the Stock Exchange of Thailand
- Received a 5-star CG Rating of "Excellent" from the Thai Institute of Directors (IOD) to the sponsorship of the Stock Exchange of Thailand
- Achieved A-level for the corporate sustainability disclosures in the Southeast Asia Diversified Business category based on the international Global Real Estate Sustainability Benchmark (GRESB)

FY22 Performance snapshot

Strong business recovery, ready for growth

The Grand – Vibhavadi 60

HOME

23,797 **THB mn** Presales -20.7% YoY

11,420 **THB mn** Transfer -0.1% YoY

Significant rebound in gross profit margin on the back of expansion into SDH segment

Karawang SLP, Indonesia

INDUSTRIAL

3.40 Million sq.m. AUM

82% Overall Portfolio Occupancy Rate

Extension of Industrial Property's business presence to Indonesia, while Thailand portfolio remained healthy

Samyan Mitrtown, Bangkok

COMMERCIAL

91% Commercial Office-Retail AUM Occupancy Rate*

67% Hospitality AUM Occupancy Rate*

Recovering hospitality and retail market. Active retail engagement activities

*End of period

9th Let's Donate Blood Together during COVID-19 at SYM

FINANCIAL PERFORMANCE

2,464 **THB mn** Net Profit* +55.4% Y-o-Y

1.47x Gearing

Retained financial resilience with strong liquidity funding

*Profit attributable to major shareholders of the Company

Looking Forward

FY 2023 MACRO OUTLOOK

- GDP growth is projected at 3.8% for 2023, with tourism and investment to be key drivers
- Returning FDI from China relocation and Vietnam's economic uncertainty
- Thailand Policy rate is expected to increase
- High inflation and commodity prices will continue to put pressure on consumer spending

SECTOR OUTLOOK	FPT STRATEGY
• High household debt may impact home buyer's borrowing capacity • Stable demand for SDH and rebounding demand for condo	• Improve return and increase capital efficiency • Focus on development of small and medium sized projects
• Rising development cost and inflation • Intense competition from existing and new players	• Capitalizing on our landbank and development capability to defend market share
• Rebounding retail and hospitality sector • New office supplies and retail malls will pressure rent	• Early renewal of key tenants • Improve process and cost management • Enhance asset value through utilizing of tech platform

Source : BOT and SCB EIC, Q3 2022 (Economic Intelligence Center)

Grandio Rattanathibet-Ratchapruek,Bangkok, Thailand

Business Unit Highlights

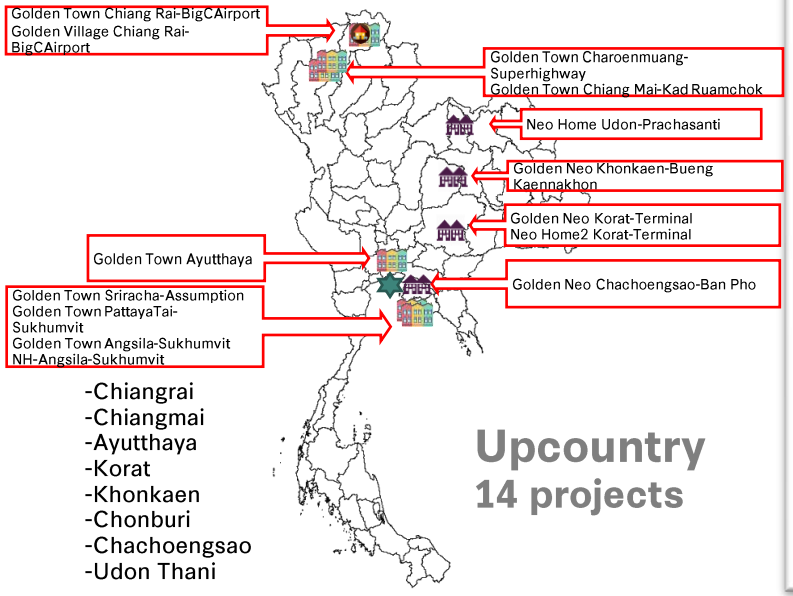
Frasers Property Home

Residential Property

Residential project footprints in Bangkok and Thailand Upcountry

75 Active Projects

97 Billion Baht Project Value

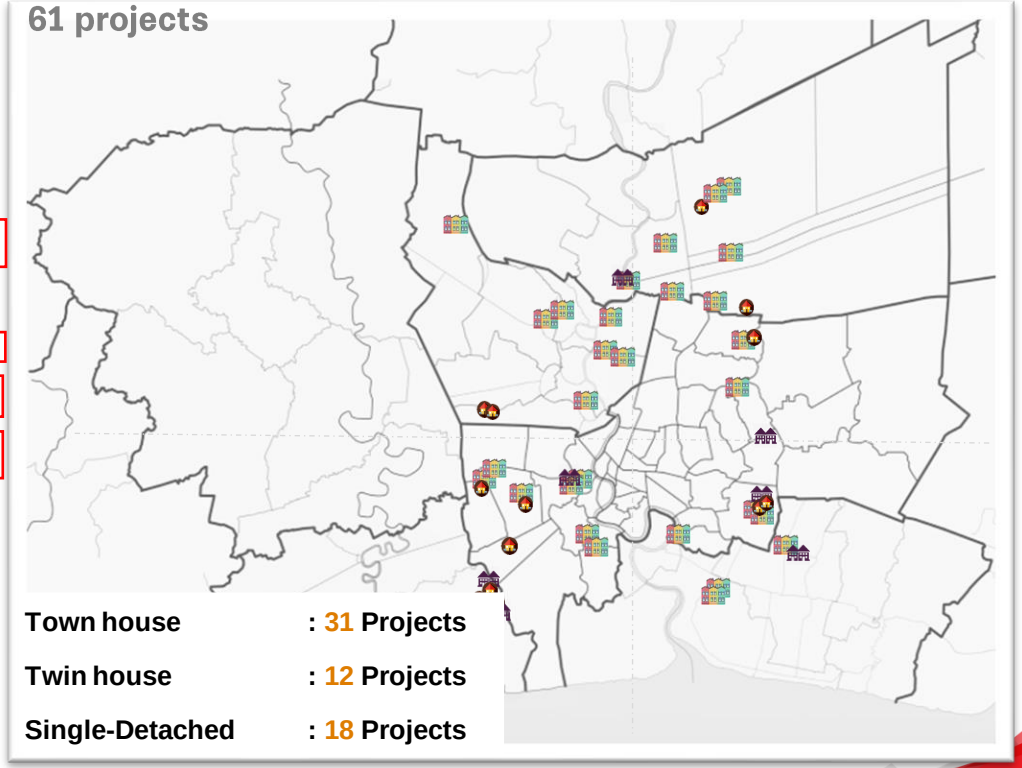


-Chiangrai
-Chiangmai
-Ayutthaya
-Korat
-Khonkaen
-Chonburi
-Chachoengsao
-Udon Thani

Upcountry
14 projects

Bangkok& Vicinity
61 projects

As of 30 Sep 2022



Town house	: 31 Projects
Twin house	: 12 Projects
Single-Detached	: 18 Projects

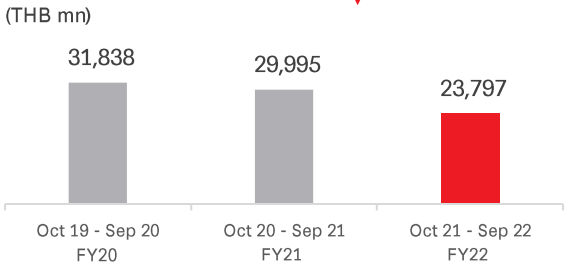
Residential Property

Rebounded in margin, driven by SDH segment

Residential Presale

23,797 MB in FY22

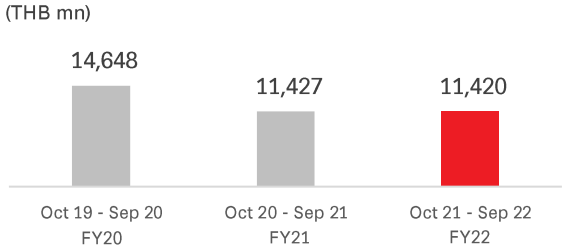
▼ **20.7% YoY**



Residential Revenue

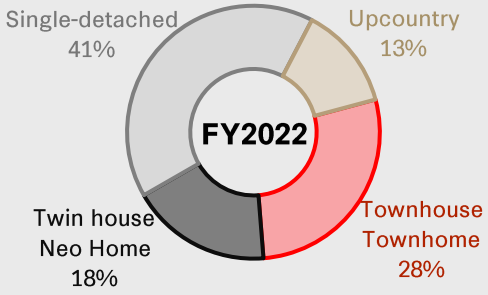
11,420 MB in FY22

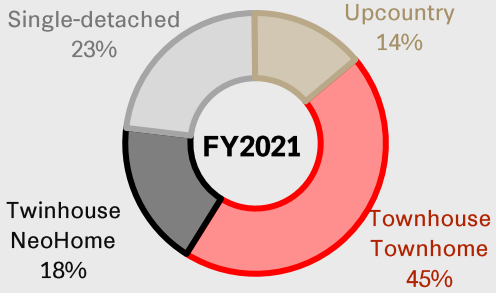
▼ **0.1% YoY**



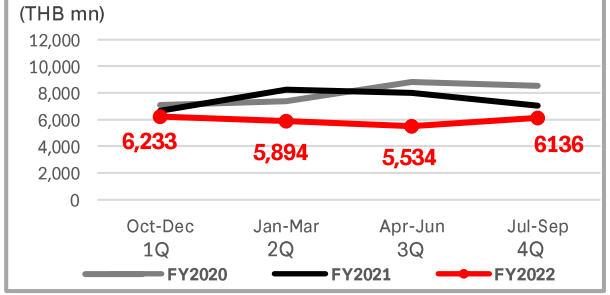
Revenue by Product Categories

Growing contribution from SDH segment provide diversification



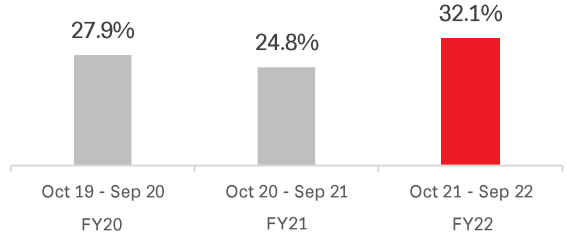


Presale



Gross Profit Margin

▲ **7.3pp YoY**



Residential Property

18 new projects launched in FY22

GRANDIO

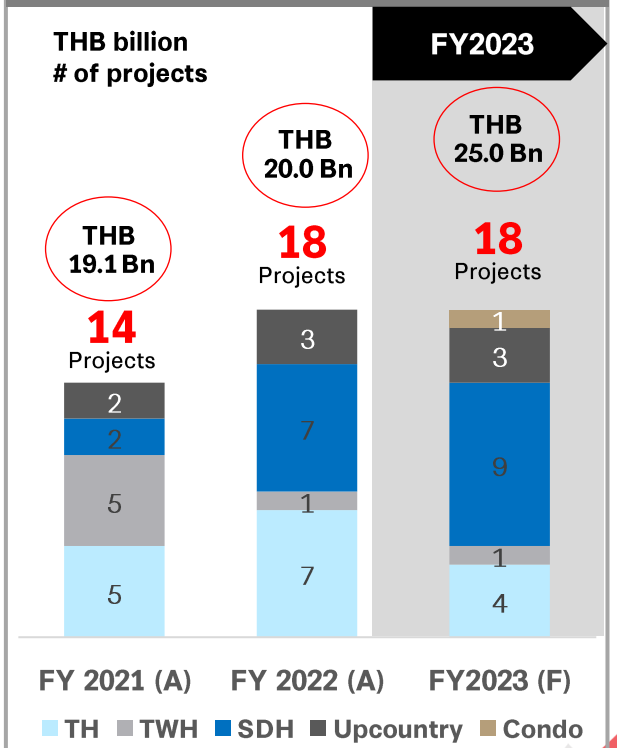
PRESTIGE

NEO HOME

THE GRAND

GOLDEN TOWN

Project Launch Plan



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

Business Unit Highlights

Frasers Property Industrial

Overview of FPT Industrial Property

AUM Portfolio Overview – Industrial & Logistics

Portfolio Overview

Properties
970 units

NLA
3.4m sqm

NLA (AUM)
3.4 mil sqm

Factory **1.2 mn sqm.**

Warehouse **2.2 mn sqm.**

Regional reach with strong fundamentals

Modern assets located in prime locations with strong occupational dynamics and transport links

High occupancy rates with moderate WALE

High retention rates at 84%

As of 30 Sept 22	Thailand	Indonesia	Vietnam	Portfolio
No. of Properties	914	47	9	**970**
NLA	3.19mn sqm	0.15mn sqm.	0.04mn sqm	3.4mn sqm
Occupancy Rate	83%	70%	60%	82%
WALE	3.04 Years	3.41 Years	10.00 Years	3.11 Years
Average Age	11.7 Years	6.1 Years	0.4 Years	11.5 Years

Thailand Industrial Property – Operational Performance

Occupancy remained high with strong leasing appetite

+81K sq.m.* Net Add for asset under management

Factory

455 properties under management

1.16 mn sq.m. AUM

	Sep-21	Sep-22
Occ rate	77%	80%
WALE	1.61 Years	1.67 Years
YTD Net add	+24.3K sq.m.	

Warehouse

459 properties under management

2.03 mn sq.m. AUM

	Sep-21	Sep-22
Occ rate	88%	84%
WALE	4.00 Years	3.89 Years
YTD Net add	+56.2K sq.m.	

FPT

238 properties under management

1.05 mn sq.m. AUM

	Sep-21	Sep-22
Occ rate	80%	77%
YTD Net add	+19.5K sq.m.[1]	

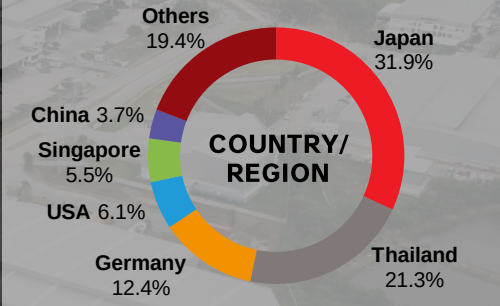
FTREIT

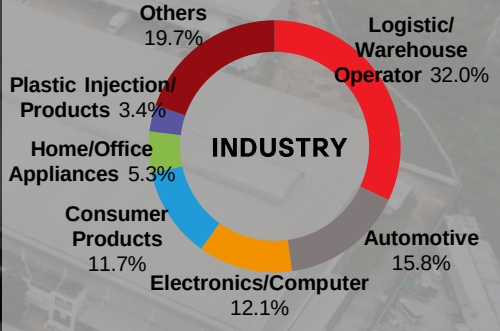
676 properties under management

2.14 mn sq.m. AUM

	Sep-21	Sep-22
Occ rate	86%	86%
YTD Net add	+61.0K 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

Selected Property Development Completion in FY 2022

Bangna 2 Logistics Park | Chacheongsao

Smart& Sustainability Logistic Parks in EEC

Amata City Industrial Estate | Rayong

Built-to-Suit factory for electrical/electronics manufacturing

Frasers Property Logistics Center, Bangplee 7

Unique facility with FM Global standards, GMP compliance, and certified LEED GOLD

Frasers Property Logistics Center, Bangplee 2

State-of-the-art e-Commerce fulfillment centre

Frasers Property Logistics Center, Wangnoi 2

Modernized warehouse space serving 3PLs

New Development
+153K
in FY22

Indonesia Investment Property – Operational Performance

Key Portfolio Metrics (Sept 22)

Occ rate
70%

3 Locations
47 Units
Freehold Titles

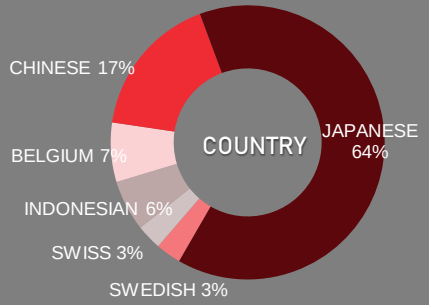
WALE
3.41
Years

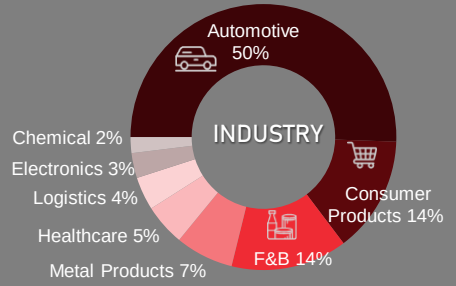
NLA
149,656
Sq.m.

Key Investment Rationale

"Indonesia provides a diversifying growth opportunity buoyed by reviving exports and consumptions"

Tenants Breakdown by Revenue





Vietnam Investment Property – Operational Performance

Key Portfolio Metrics (Sept 22)

Total **58.84** ha
Land sales **18.5** ha
RB/BTS **230,000** sqm

Occ rate **60%**

1 Location, **9** Units, Leasehold Title

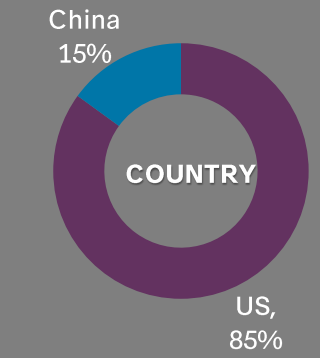
WALE **10.0** Years

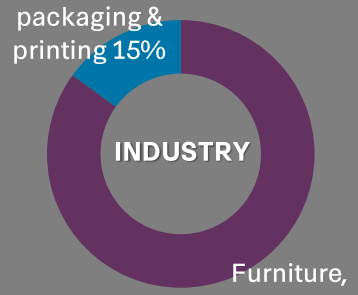
NLA **40,360** Sq.m.

Accessibility & Convenience Location

BINH DUONG INDUSTRIAL PARK	
Distance to	Minutes
HCMC CBD	60'
Tan Son Nhat Airport	75'
Long Thanh Airport	90'
Cat Lai Port	120'
Cai Mep Port	120'

Tenant breakdown by revenue





Key Developments

RB/ BTS Phase 1

- Complete construction RBF Phase 1
- Occupancy rate 60% (Pre-leasing 68%)

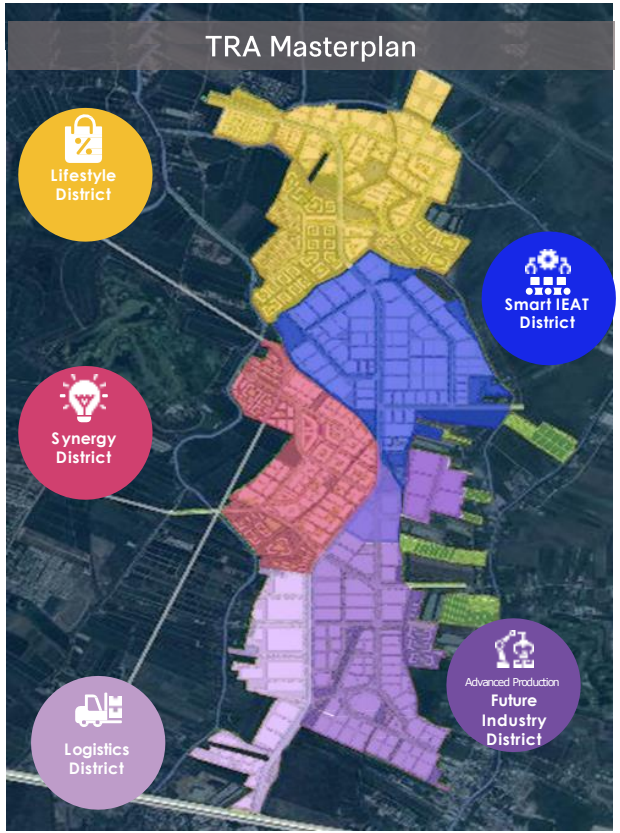
RB/ BTS Phase 2

- Planning in progress to develop Phase 2 (RBF and RBW and Industrial Service Center) with target completion in FY23

Land Divestment

- On progress for ~70,000 sqm land divestment in FY23

Good progress on TRA Industrial Township



Development progress

2020 — **Design and Feasibility Study**

- Visions & Strategies
- AECOM Master Plan completion
- Adjacent land acquisitions

2021 — **Site Preparation, Design Development**

- Site preparation/ Temporary road
- Kick-off 1st Phase master plan

2022 — **Construction Works, Branding & Marketing**

- Start constructions works (electricity, water and road)
- Indicative customer secured

2023 — **Land Sale, Marketing, Public Relations**

FYI Center, Bangkok | Thailand

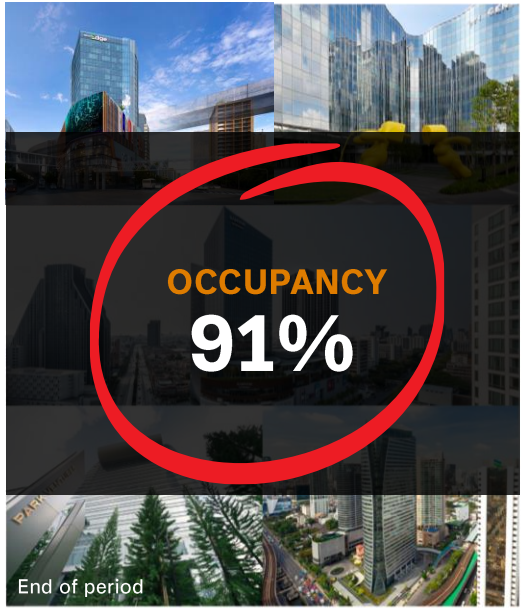
Business Unit Highlights

Frasers Property Commercial

Commercial Property

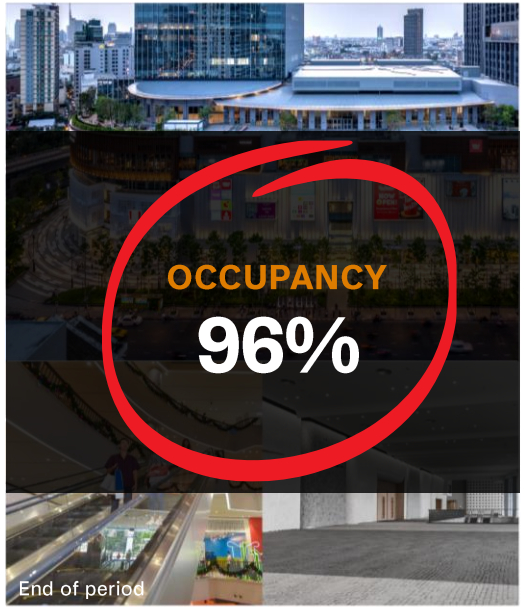
Prime asset portfolio remains robust with positive tailwind from opening of border

OFFICE



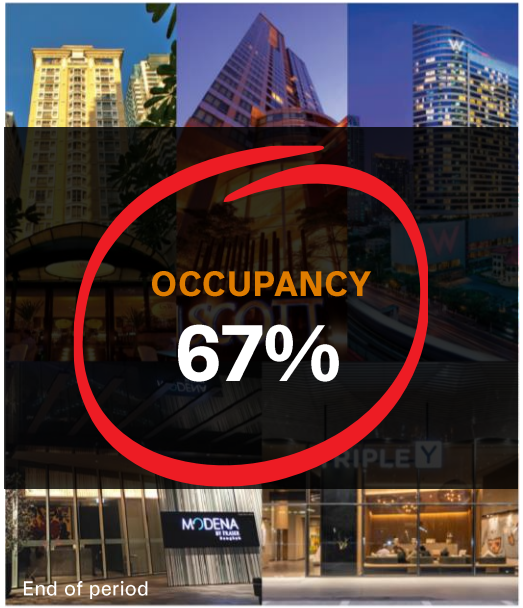
TOTAL ~209,000 SQ.M. AUM

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 Sep 2022

91%* ▼ 1pp QoQ
End of FY22
As at 30 Sep 2022 *Including SYM Retail Plaza

Silom Edge

NLA	11,562 sq.m
Occ%*	Office 65%
Asking Rent	THB 950/sq.m

FYI Center

NLA	49,834 sq.m
Occ%*	91% ▼ 4pp QoQ
Asking Rent	THB 950/sq.m

Mitrtown Office Tower / Retail

NLA	46,977 / 30,600 sq.m.
Occ%*	Office 93% ▲ 3pp 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%*	97% ▲ 2pp 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

63% ▲ 11pp QoQ
Quarterly Average
For 4Q FY2022

67% ▲ 6pp QoQ
End of FY22
As at Sep-2022

Mayfair Marriott Executive Apartment	
Shareholding	100%
# of Keys	159
Occ%*	82% ▼ 4pp QoQ

The Ascott Sathorn and Sky Villas	
Shareholding	60%
# of Keys	177
Occ%*	72% ▼ 3pp QoQ

W Hotel Bangkok	
Shareholding	20%
# of Keys	403
Occ%*	57% ▲ 10pp QoQ

Triple Y Hotel	
Shareholding	49%
# of Keys	102
Occ%*	75% flat QoQ

Modena by Fraser Bangkok	
Shareholding	100%
# of Keys	238
Occ%*	64% ▲ 36 pp QoQ

*End of period

Samyan Mirtown Asset Performance

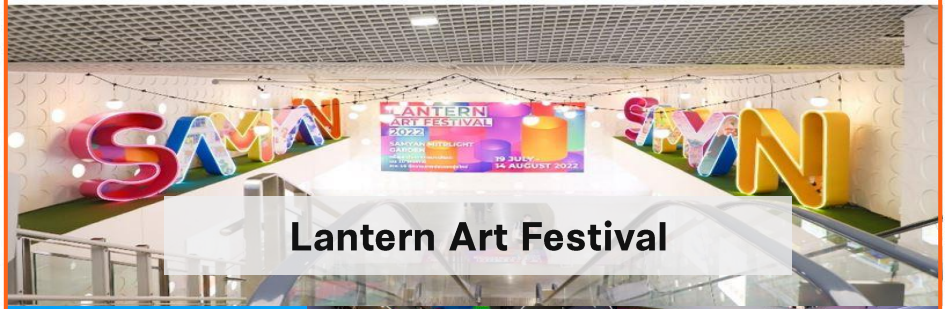
Growing Traffic. Ongoing Active Marketing Engagement

Average Visitor per Day

49k

As at Sep 22

74% Traffic Recovery from pre-Covid



Lantern Art Festival

3RD ANNIVERSARY
MITRDAY MITRLOVE FESTIVAL

Residence

- **Triple Y Residence – Sold out on August 22**

Total Sales Value (m Baht)	Unit Price (Baht/Sq.m.)
2,475	133,035

Grand Opening of Silom Edge in FY23

Silom Edge

Property's Key Information

Total Investment (Million THB)	1,800
Location	Silom Rd. & Rama IV Rd. (Silom MRT & Saladaeng BTS Station)
Remaining Property Age	27 years
Land Area	2-2-71 Rai
Car Park (Units)	300
GFA (Sq.m.)	50,000
NLA (Sq.m.)	Office 11,562 Retail 8,497

Pre-leasing Occupancy (as at 30 Sept 22)

OFFICE (Core & Flex)	**65%**
RETAIL	**42%**

* Retail Commercial Operations Date
Phase 1: B1, G Floor open on Mon 3 Oct 2022
Phase 2: 1st, 2nd , 3rd , 4th, 9th open on Wed 16 Nov 2022

Samyan Mitrtown, Bangkok | Thailand

Financial Summary

For the Twelve-Month Period Ended 30 Sept 2022

4Q22 and FY22 Financial Metrics

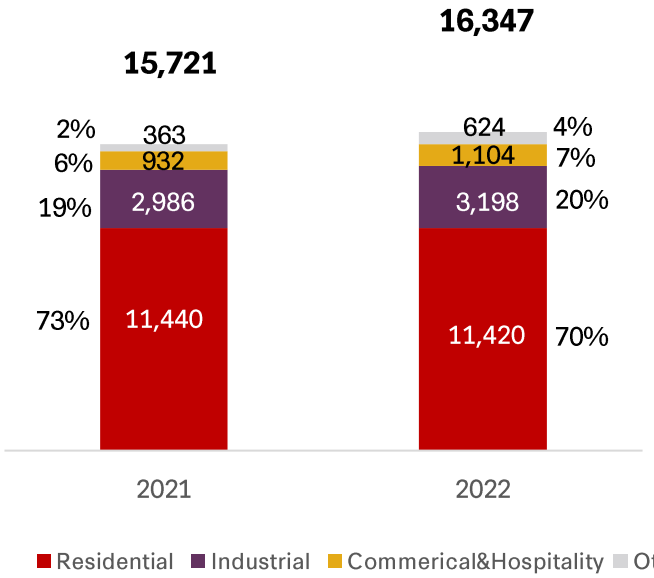
Unit: THB	4Q 2022 (Jul 22 -Sep 22)	YoY	FY 2022 (Oct 21 – Sep 22)	YoY
Total revenue	**4,516 mn**	▲ 31% 3,443mn in 4Q21	**16,347 mn**	▲ 4% 15,721 mn in FY21
Total expenses[1]	**3,556 mn**	▲ 15% 3,094 mn in 4Q21	**13,429 mn**	▼ 4% 13,918 mn in FY21
Net profit (excl. NCI)	**721 mn**	▲357% 158 mn in 4Q21	**2,464 mn**	▲ 55% 1,586 mn in FY21
Net profit margin[2]	**16.0%**	▲ 11pp 4.6% in 4Q21	**15.1%**	▲ 5pp 10.1% in FY21
EPS[3]	**THB 0.31**	▲ 345% THB 0.07 in 4Q21	**THB 1.06**	▲ 55% THB 0.68 in FY21
IBD/E	**1.47x** as of Sep 22	flat 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

Revenue by Segment

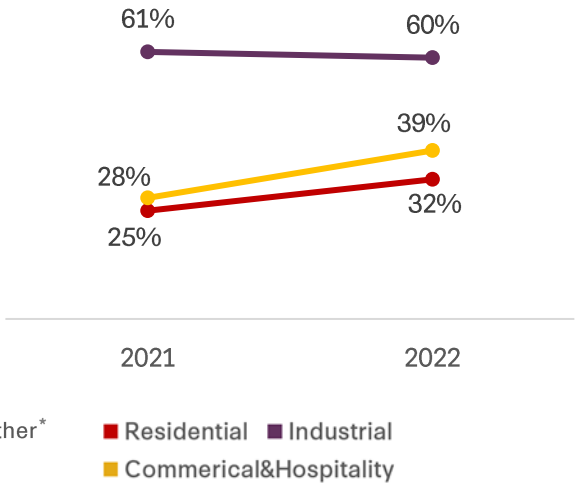
Unit: Million THB, %



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

Gross Profit Margin**

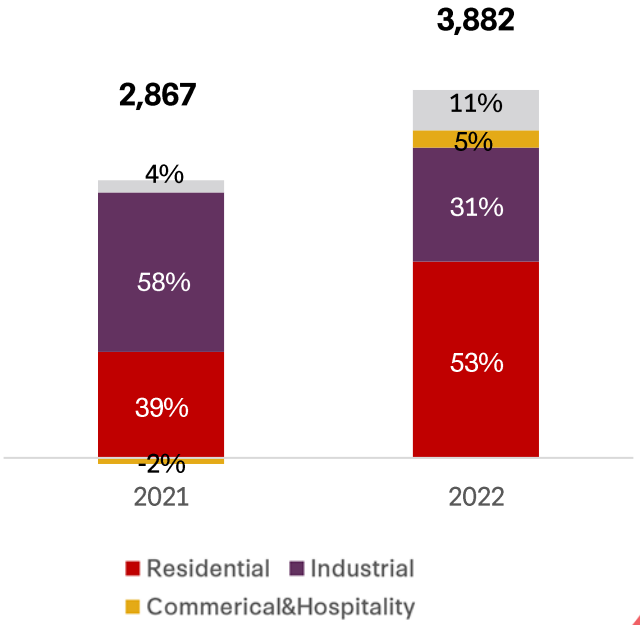
Unit: Percentage (%)



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

EBIT by Segment***/****

Unit: Million THB, %



*** 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

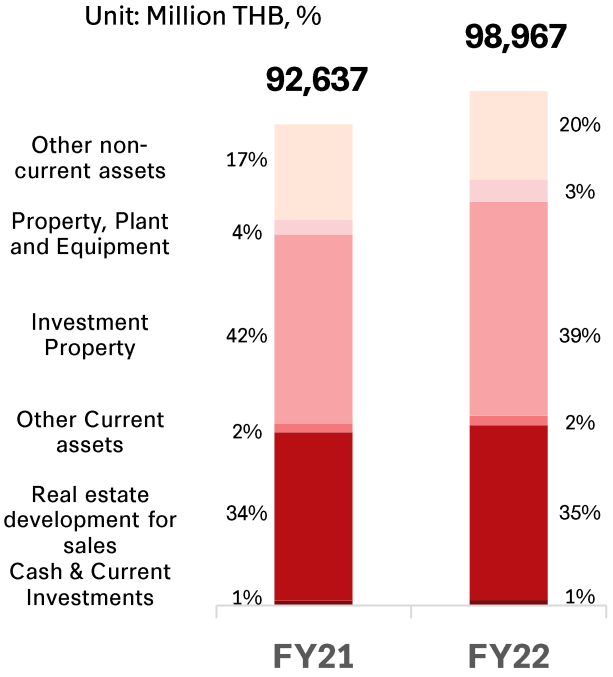
Profit & Loss statement (THB mn)	4Q21 (Jul 21-Sep 21)	4Q22 (Jul 21-Sep 22)	YoY %	FY21 (Oct 20-Sep 21)	FY22 (Oct 21-Sep 22)	YoY %
Total Operating Revenue	3,019	3,911	30%	14,498	14,853	2%
Gain on sales of investment properties	325	514	58%	861	869	1%
Gain on capital redemption of investment in associate	-	-	N/A	-	381	N/A
Gain on sales of investment in associates	16	-	(100%)	20	-	-100%
Other revenue	83	91	9%	342	243	-29%
Total Revenue	3,443	4,516	31%	15,721	16,347	4%
Total Operating Costs	2,288	2,373	4%	10,093	9,359	-7%
Distribution costs and administrative expenses	542	927	71%	2,761	3,106	13%
Total Expense	2,830	3,300	17%	12,854	12,465	-3%
EBIT	613	1,216	98%	2,867	3,882	35%
Finance costs	(264)	(256)	(3%)	(1,064)	(964)	-9%
Share of profits of Associates & JV	(158)	(51)	(68%)	(41)	(28)	-33%
Gain on fair value measurement from reclassified investment	-	-	N/A	93	111	19%
Tax (expenses) benefits	(40)	(185)	367%	(288)	(537)	86%
Profit for the period	**151**	**724**	**379%**	**1,567**	**2,465**	**57%**
>> Attributable to major shareholder	**158**	**721**	**357%**	**1,586**	**2,464**	**55%**
Net profit margin*	4.6%	16.0%	11pp	10.1%	15.1%	5pp
Earnings Per Share* (Unit: THB)	0.07	0.31	345%	0.68	1.06	55%

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

Balance sheet remained on a firm footing

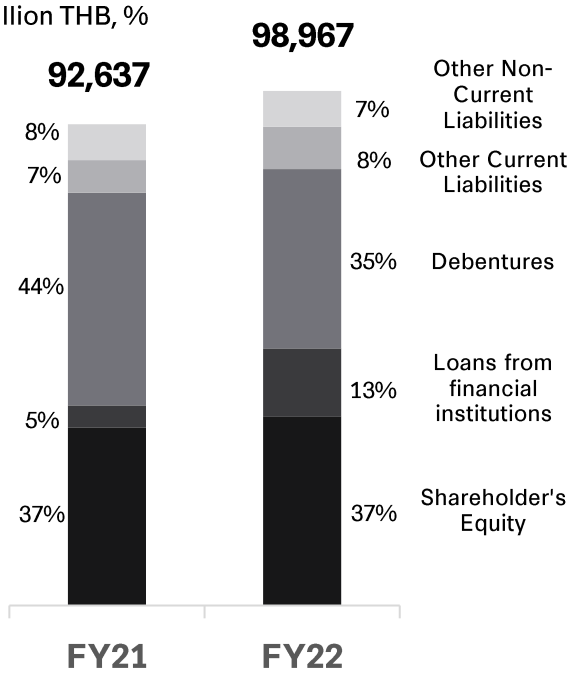
Total Assets

Unit: Million THB, %



Total Liabilities and Equity

Unit: Million THB, %



Asset +6.8% — Mainly Increased in PPE & Investment Property

Liabilities +7.0% — Mainly Increased in loans from financial institutions

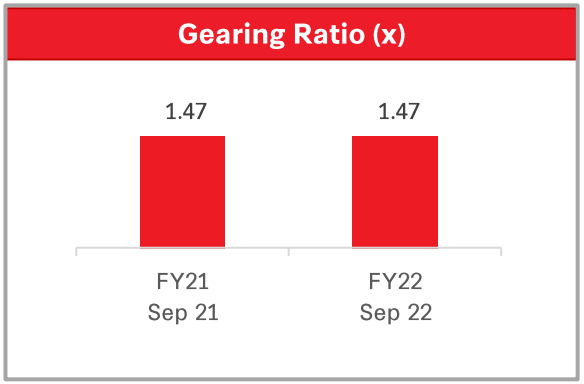
Equity +6.5% — Growing equity from operating profit during the year

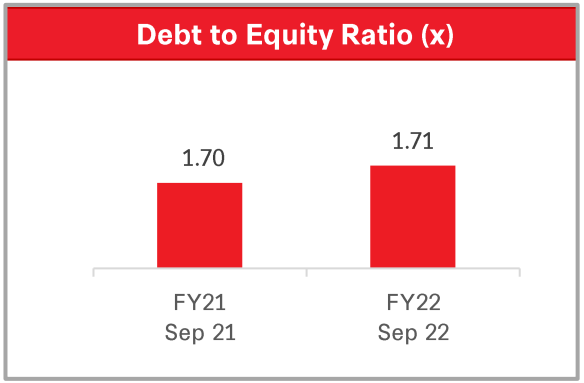
TRIS affirms FPT ratings at "A"

Frasers Property Thailand

receives an "A" credit rating from TRIS for the second consecutive year,

reaffirming its strength as an integrated real estate platform

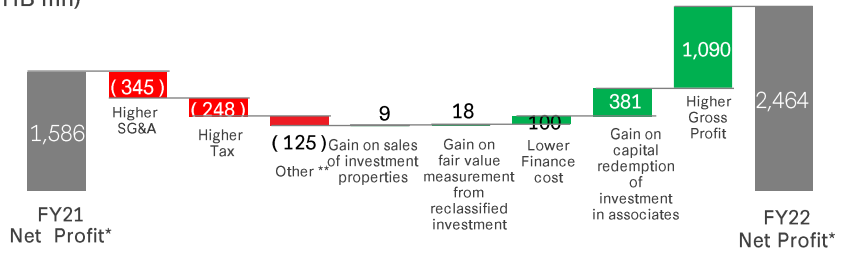




Growing EPS and ROE on the back of improving performance

Net Profit Change Y-o-Y

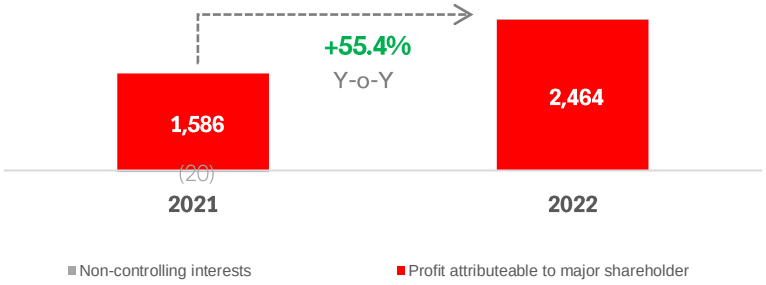
(THB mn)



* 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)

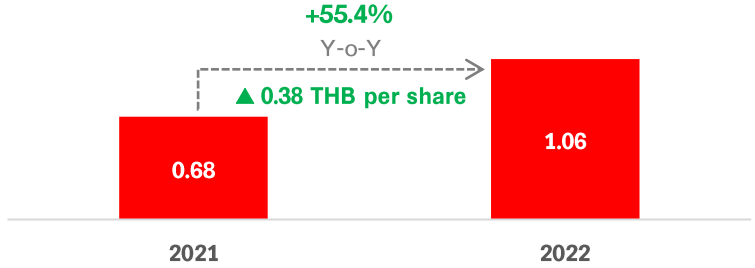


ROE*

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

EPS*

(THB)



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

FRASERS PROPERTY

Inspiring experiences, creating places for good.