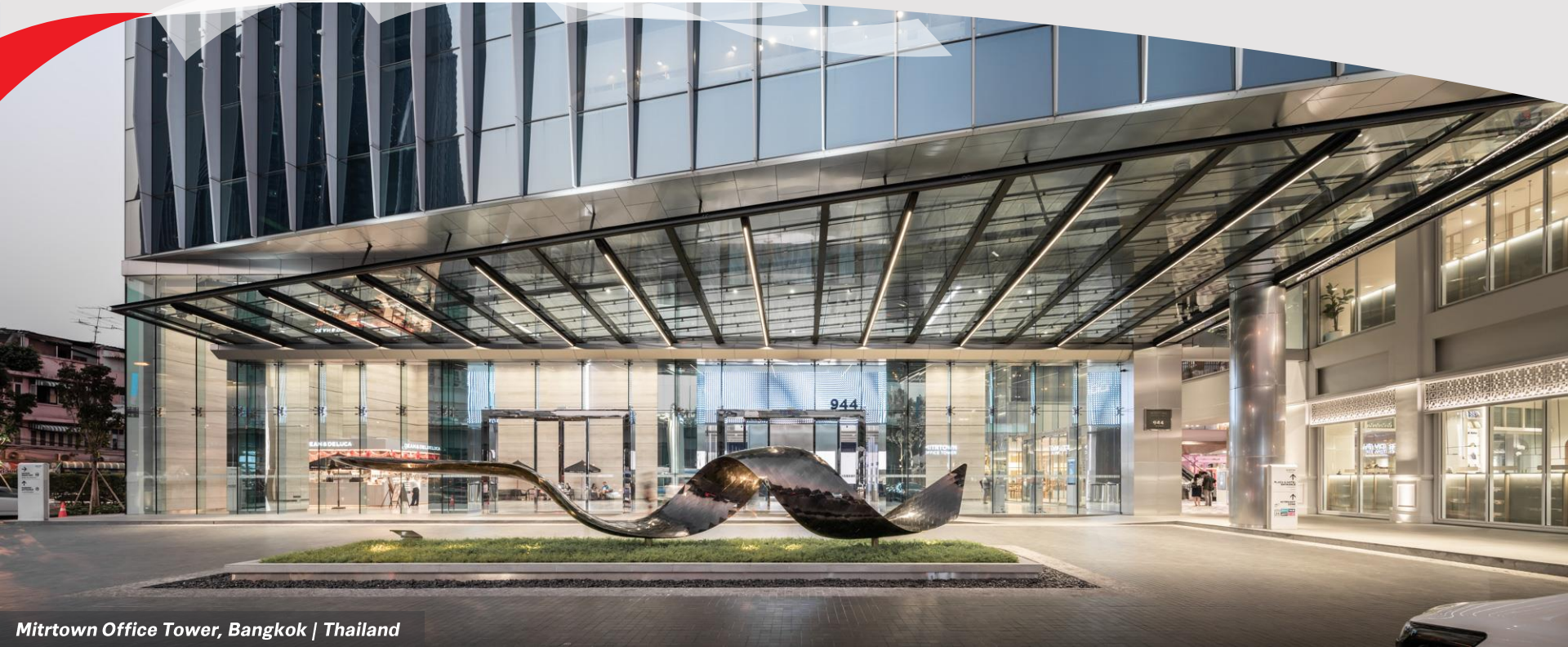
Frasers Property Thailand – Opportunity Day

2Q FY2023 - Earnings for the Three-Month Period Ended 31 March 2023



Mitrtown Office Tower, Bangkok | Thailand

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Agenda

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

Mitrtown Office Tower, Bangkok | Thailand

Business Updates

2Q FY23 Performance Snapshot

Financial performance reflects improved operating environment

The Royal Residence, Bangkok

HOME

6,286 **THB mn** Presales 6.6% YoY

2,268 **THB mn** Transfer -11.4% YoY

Single-detached house projects remain key revenue contributor. Launched an ultra-luxury 'The Royal Residence' project

Frasers Property Logistics Center (Bangplee 7), Samutprakarn

INDUSTRIAL

3.42 **Million** sq.m. AUM

86% Overall Portfolio **Occupancy Rate**

Robust portfolio occupancy with all-time high occupancy for factory portfolio. Sale of non-core assets boost up return.

Silom Edge, Bangkok

COMMERCIAL

92% Commercial Office-Retail AUM **Occupancy Rate***

80% Hospitality AUM **Occupancy Rate***

Rebounding hospitality and retail sectors. Active retail engagement initiatives.

*End of period

"Friends Donate Blood & Extend Lives for One Another", Feb 2023

FINANCIAL PERFORMANCE

317 **THB mn** Net Profit* 1.4% Y-o-Y

1.58x Gearing Ratio

Maintain financial resilience with strong liquidity funding.

*Profit attributable to major shareholders of the Company

Grandio Rattanathibet-Ratchapruek,Bangkok, Thailand

Business Unit Highlights

Frasers Property Home

Footprints in Bangkok and Upcountry

Current projects

FRASERS PROPERTY

HOME

78

Active Projects

100,000MB

Project Value

As of 31 Mar 2022

65

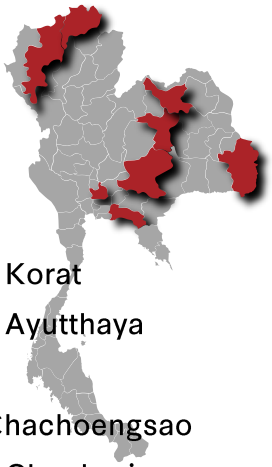
BANGKOK & VINCINITY PROJECTS

Townhouse	30 Projects
Single-Detached	23 Projects
Twinhouse	12 Projects

13

UPCOUNTRY PROJECTS

- Chiang Mai
- Chiang Rai
- Udonthani
- Khon Kaen
- Korat
- Ayutthaya
- Chachoengsao
- Chonburi



ALPINA RAMA2, Samutsakhon

Golden Town Sriracha Assumption, Chonburi

Residential Property Performance

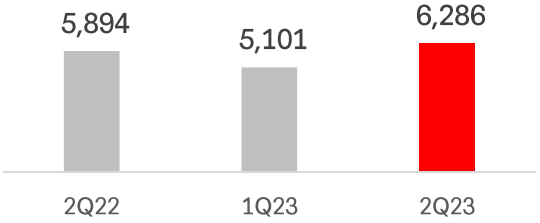
Presales remained strong but sales softened from high loan rejection rate

Residential Presale

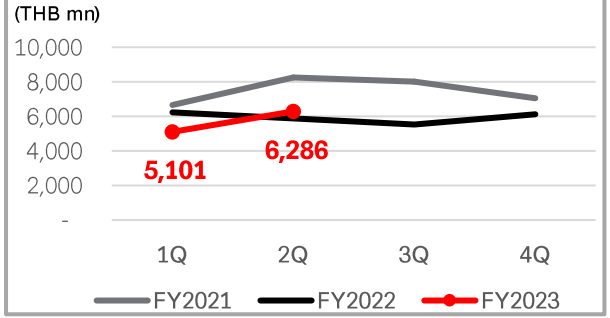
6,286 MB in 2Q23

▲ 6.6% YoY

▲ 23.2% QoQ



Presale

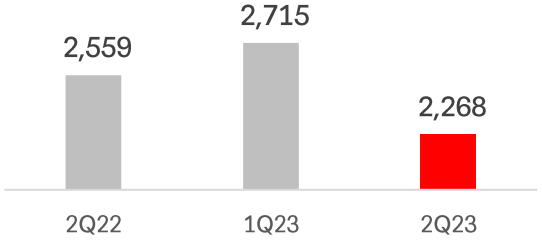


Residential Revenue

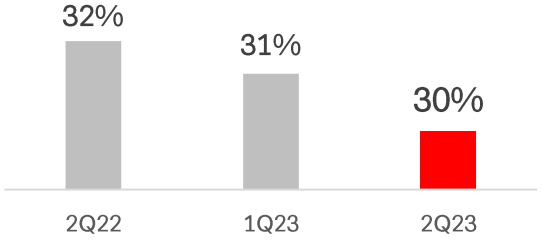
2,559 MB in 2Q23

▼ 11.4% YoY

▼ 16.5% QoQ

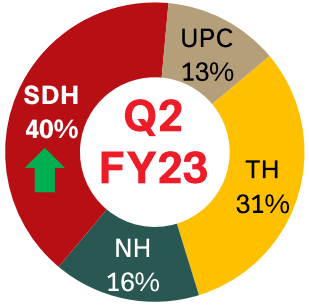


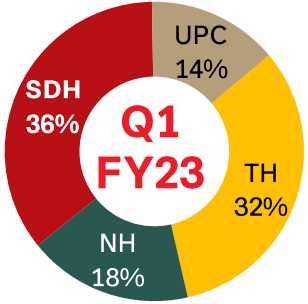
Gross Profit Margin



Revenue by Product Categories

Single-detached house projects remain key revenue contributor





Housing Campaigns

New promotions to expedite customers' decision

FRASERS PROPERTY

HOME

Residential Property New Launches

4 new projects to be launched in 2H FY23

FRASERS PROPERTY

HOME

NEW

ALPINA
RAMA 2

3-4 Jun 2566
Alpina Rama 2
Project Value 2,083 MB

NEW

Klos Ratchada7

Sep 2566
Klos Ratchada7
Project Value 447 MB

GOLDEN TOWN

5-6 Aug 2566
Golden Town Kaset-Nawamin
Project Value 487 MB

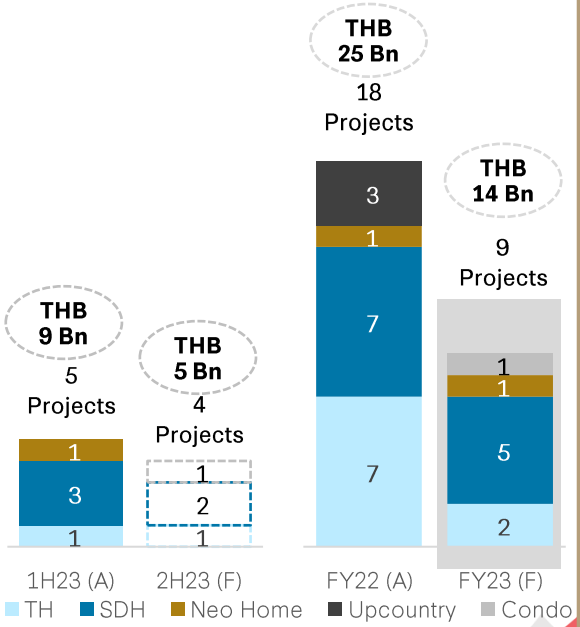
GRANDIO
CHAENGWATTANA-MUANG THONG

26-27 Aug 2566
Grandio Chaengwattana-MuangThong
Project Value 1,993 MB

Project Launch Plan

THB billion
# of projects

FY2023



Key Action Plans

Optimize strategies to balance residential sales growth and profit margin

FRASERS PROPERTY

HOME

Single-Detached House	Twin House	Townhouse	Up-Country
Grandio Sathorn	Golden NEO - Siriraj-Ratchapruek	Golden Town - Bangkae	Golden Village Chiang Rai-BigC Airport
Maximizing return from strategically located housing projects	Selective launch of new projects in only in high-demand area	Pricing and marketing strategies to increase sales	Catch new market potential particularly in industrial cities
Focus on new project launches	Position as economical options for home buyers	Focus on solving home loan rejection issue	Optimize housing prices in line with rising purchasing power

Frasers Property Logistics Park Wangnoi 2, Ayutthaya | Thailand

Business Unit Highlights

Frasers Property Industrial

Overview of FPT Industrial Property

AUM Portfolio Overview – Industrial & Logistics

Portfolio Overview

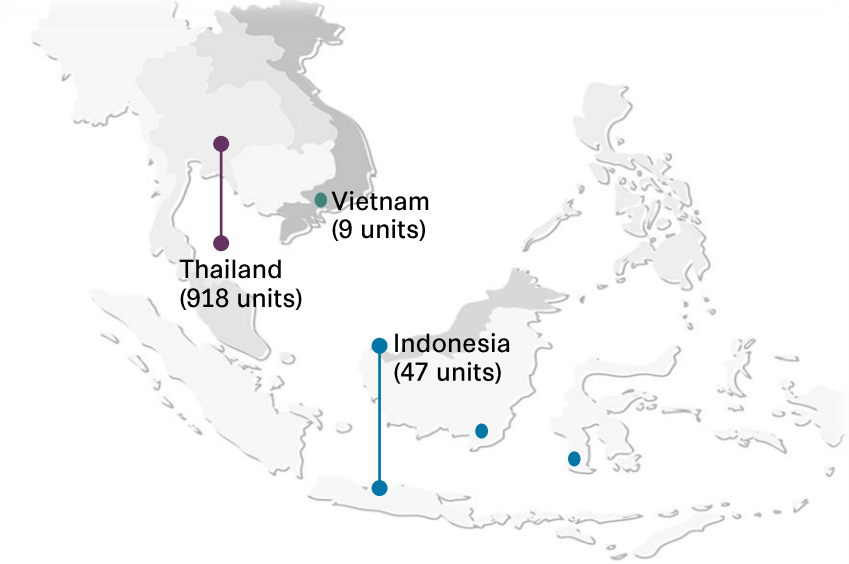
Properties
974 units

NLA
3.42m sqm

NLA (AUM)
3.42 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 87%

As of 31 Mar 23 (AUM)	Thailand	Indonesia	Vietnam	Portfolio
No. of Properties	918	47	9	**974**
NLA	3.23mn sqm	0.15mn sqm	0.04mn sqm	3.42mn sqm
Occupancy Rate	87%	73%	60%	86%
WALE	2.99 Years	3.21 Years	8.87 Years	3.05 Years
Average Age	12.2 Years	6.5 Years	0.9 Years	11.9 Years

Thailand Industrial Property – Operational Performance

Occupancy remained high with strong leasing appetite

+154K sq.m.* Net Add for asset under management

Factory

454 properties under management

1.16 mn sq.m. AUM

	Mar-22	Mar-23
Occ rate	79%	81%
WALE	1.71 Years	1.94 Years
YTD Net add	+8.2K sq.m.	

Warehouse

464 properties under management

2.07 mn sq.m. AUM

	Mar-22	Mar-23
Occ rate	89%	90%
WALE	3.86 Years	3.62 Years
YTD Net add	+145.6K sq.m.	

FPT

243 properties under management

1.09 mn sq.m. AUM

	Mar-22	Mar-23
Occ rate	82%	84%
YTD Net add	+110.4K sq.m.	

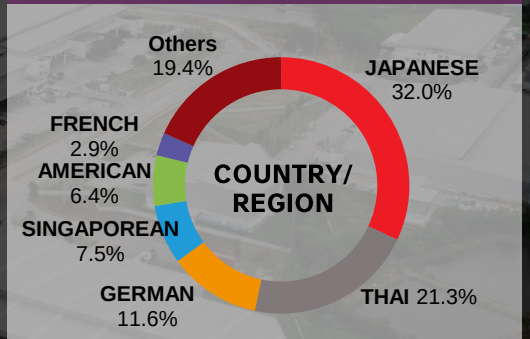
FTREIT

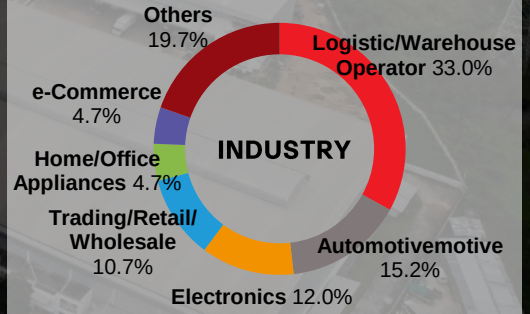
675 properties under management

2.14 mn sq.m. AUM

	Mar-22	Mar-23
Occ rate	87%	88%
YTD Net add	+43.4K 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

Project development completion in 2QFY23

Project eDC – Wangnoi 2

Frasers Property Logistics Park Wangnoi 2, Ayutthaya | Thailand

The largest eCommerce fulfilment center in Northern Bangkok area

Project eDC

Wangnoi , Ayutthaya

GOLD Level
In-Progress

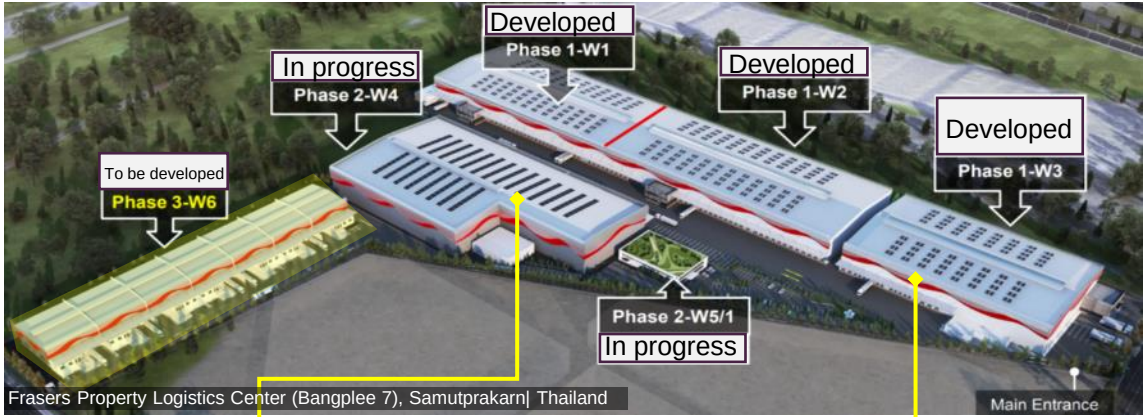
Project (eDC) designed to store products for retailers and wholesalers which are then shipped out to another location or directly to customers thus specification & location is suit to customer business operation.

Land Area	~ 18 rais
Net Lettable Area	~ 18,000 m^2
Height / Floor load	12 Meters / 3 Tons ^{m2}
Leasing start Date	March 2023

Frasers Property Logistics Park Wangnoi 2, Ayutthaya | Thailand

Project development on progress

Bangplee 7



Frasers Property Logistics Center (Bangplee 7), Samutprakarn| Thailand

Frasers Property Logistics Center (Bangplee 7), Samutprakarn| Thailand

Frasers Property Logistics Center (Bangplee 7), Samutprakarn| Thailand

Bangplee 7

Bangplee , Samutprakarn

GOLD Level
In-Progress/Target

Bangplee 7 is near the Industrial Ring Road Bridge and closed to Suvarnabhumi Airport. The location is a superb location for logistics and distribution, especially for 3PL customers

Project land area	~ 77 rai
Project NLA	~ 70,000 m^2
Completion	Phase 1: Completed Phase 2: July 2023 Phase 3: 2024

Frasers Property Logistics Center (Bangplee 7), Samutprakarn| Thailand

New project development

Bangplee 4 phase 2

* This picture is preliminary design of warehouse in Bangplee 4 thus actual design might be variant from this design

Frasers Property Logistics Center (Bangplee 4), Samutprakarn| Thailand

Bangplee 4 is located in the hub of logistics sector in Thailand

Bangplee 4

Bangplee , Samutprakarn

FPIT acquired land to further develop project in Bangplee 4. The location is suit for 3PL, consumer good etc. The premium warehouse concept will be introduced in this phase extension.

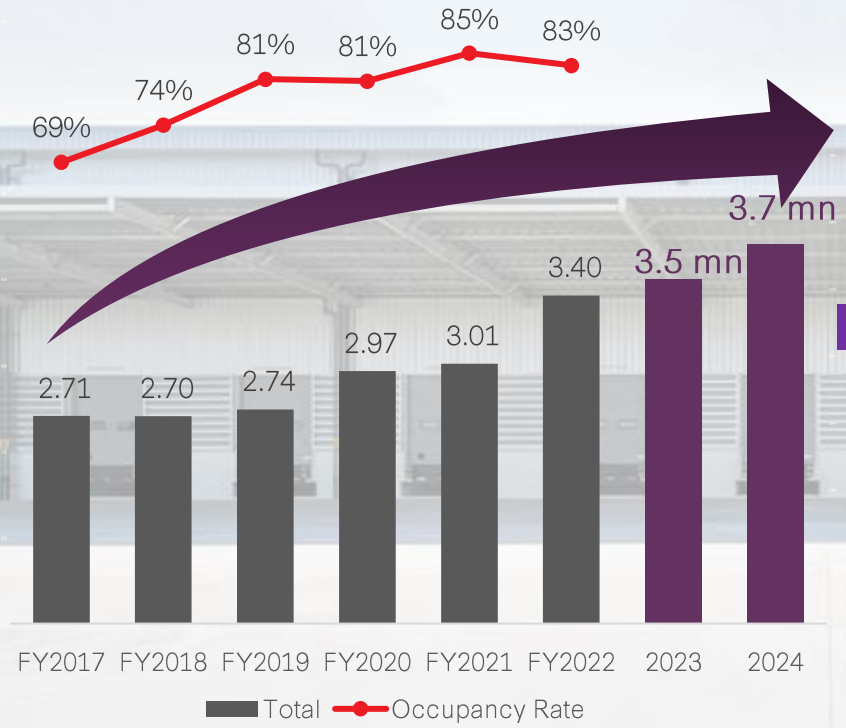
Project land area	~ 154 rai (Phase 2: 100 rai)
Project NLA	~ 140,000m^2 (Completed 53,000 m^2)
Completion	Phase 1: Completed Phase 2: 2024 onward

Frasers Property Logistics Center (Bangplee 4), Samutprakarn| Thailand

Thailand Industrial Property

FY2023 Pipeline

FPIT commits to secure new development 150,000 sqm/ Year



Project development to be completed in FY23

Watson eDC : ~18,000 sqm

Jasper Phase 2 : ~20,000 sqm

Committed project development

Jasper Phase 3 ~10,000 sqm

Bangplee 4 Phase 2 : ~85,000 sqm

Sustainability Achievement

LEED certification of BTS projects

During 2QFY23, FPIT has received LEED certifications for 3 projects built-to-suit which comprises of 1 Gold, 2 Silver and 1 Certified level

Havi Thailand Cold Chain

Bangplee, Samut Prakarn

The state of the art and largest Havi Thailand multi-temperature distribution center.

Land Area	~19 rai
Net Lettable Area	~30,000 m²
Height	12 – 33.7 Meters
Floor load	3.5 – ~10 Tons m2
Completion Date	March 2020

Flash Fullfillment Warehouse

Bangplee, Samut Prakarn

Modern warehouse that suit to e-commerce business

Land Area	~ 16 rai
Net Lettable Area	~ 15,000 m²
Height	12 Meters
Floor load	3.5 Tons m2
Completion Date	March 2021

Watson Khonkaen DC

Khonkaen

Distribution center which located in Khonkaen, the heart of Northern region of Thailand

Land Area	~ 11 rai
Net Lettable Area	~ 9,000 m²
Height	12 Meters
Floor load	3.0 Tons m2
Completion Date	April 2021

Thai Beverage Wangnoi DC

Wangnoi, Ayutthaya

The largest Thai Beverage distribution center in northern Bangkok area

Land Area	~ 40 rai
Net Lettable Area	~ 34,000 m²
Height	15 Meters
Floor load	5.0 Tons m2
Completion Date	October 2021

Samyan Mitrtown, Bangkok | Thailand

FRASERS PROPERTY

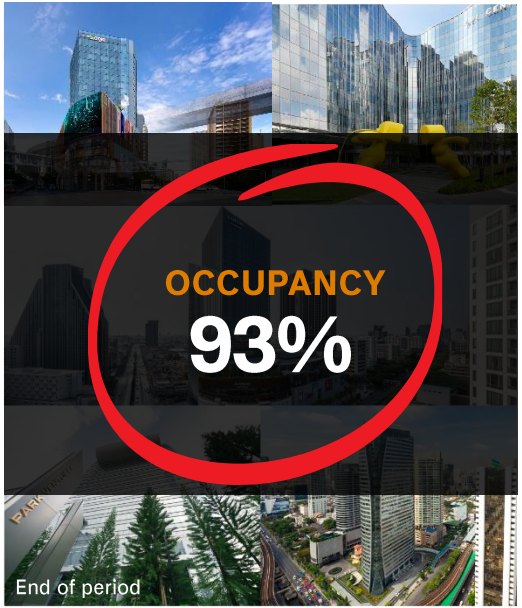
Business Unit Highlights

Frasers Property Commercial

Commercial Business – Overall Occupancy Snapshot

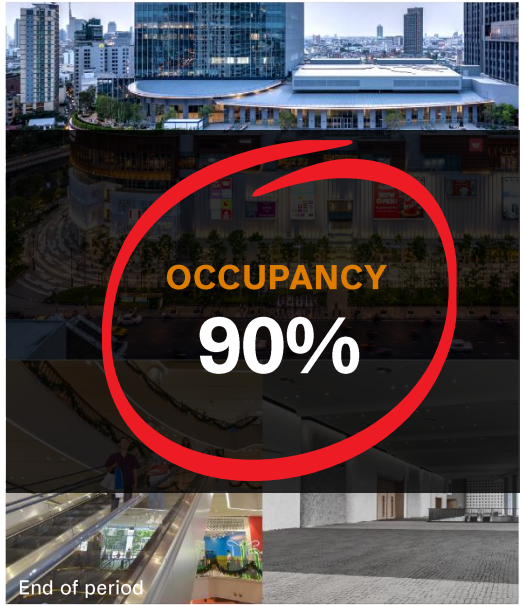
Prime asset portfolio remains robust with positive tailwind from opening of border

OFFICE



TOTAL ~209,000 SQ.M. AUM

RETAIL



NLA ~39,600 SQ.M.

HOSPITALITY

NUMBER OF KEYS ~1,100 ROOM KEY

Commercial Business – Office & Retail Segment

High occupancy of mature commercial office assets adds to resilience

Portfolio Overview

249k sq.m.
Total asset under management (AUM)
As at 31 Mar 2023

92%* ▲1pp QoQ
End of 2Q23
As at 31 Mar 2023 *Including SYM and Silom Edge Retail Plaza

REIT Management

Silom Edge / Retail

NLA	11,562 / 8,851 sq.m
Occ%*	Office 90% ▲9pp QoQ Retail 68% ▲22pp QoQ
Asking Rent	THB 950/sq.m

FYI Center

NLA	50,305 sq.m
Occ%*	92% ▼ 1pp QoQ
Asking Rent	THB 950/sq.m

Mitrtown Office Tower / Retail

NLA	46,977 / 30,778 sq.m
Occ%*	Office 94% flat QoQ Retail 97% ▲ 1pp QoQ
Asking Rent	THB 1,200/sq.m

Sathorn Square

NLA	72,753 sq.m
Occ%*	91% flat QoQ
Asking Rent	THB 1,100/sq.m

Park Ventures Ecoplex

NLA	27,418 sq.m
Occ%*	96% flat QoQ
Asking Rent	THB 1,500/sq.m

*End of period

Silom Edge Performance

Grand Opening 1 – 5 March 2023 "Start Here at Silom Edge"

Retail Average Foot Traffic >8,000 shoppers/day in Mar-23 ▲31% MoM

Accumulative reserved tenants 112 units 88 brands

Silom Edge, Bangkok, Thailand

Silom Edge, Bangkok, Thailand

Silom Edge, Bangkok, Thailand

Silom Edge, Bangkok, Thailand

Silom Edge, Bangkok, Thailand

Marketing strategy focus on creating brand awareness, increase traffic, and boost customer spending.

Samyan Mitrtown Performance

Ongoing Active Marketing Engagement in Samyan Mitrtown

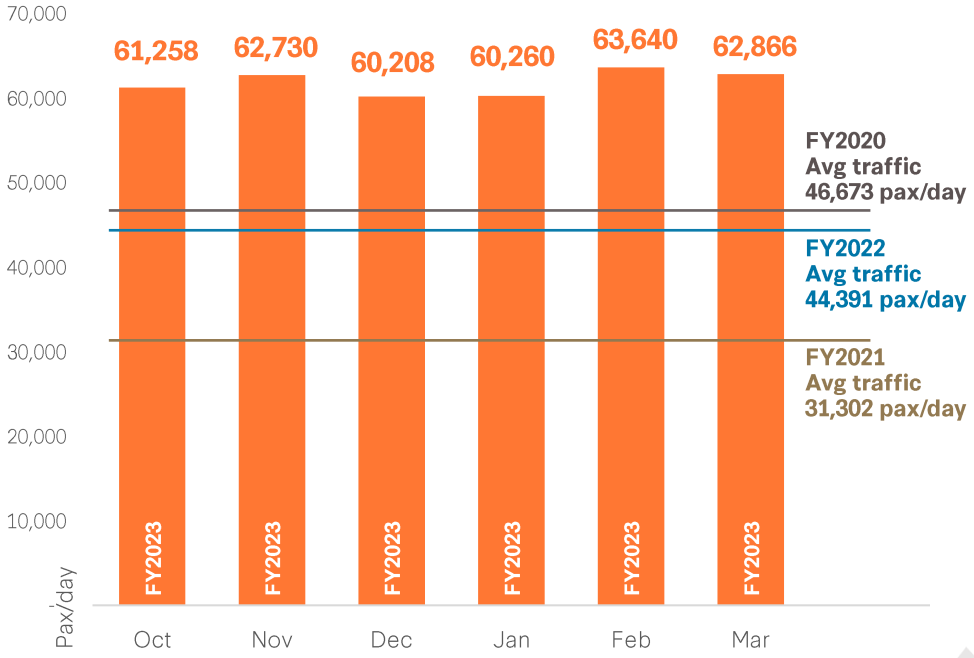
New Tenants
338.96 sq.m. in 2Q23

Upcoming Tenants
154.75 sq.m.

Sample of Festive Marketing Activities

- Daikin Perfecting the Air for All
- Chinese New Year 2023
- HELLO HAB-RE
- Art For Love
- Amazing Taste Great Story
- EST Born to be Awesome
- Starwars Lightsaber Ice Calippo
- รัตนแห่งจุฬาฯ

Average Visitor per Day >62k ▲ 62% YoY



Commercial Business – Hospitality Segment

FRASERS PROPERTY

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

Portfolio Overview

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

74% flat QoQ
Quarterly Average
For 2Q FY2023

80% ▲ 7pp QoQ
End of 2Q23
As at Mar-2023

Marriott EXECUTIVE APARTMENTS MAYFAIR - BANGKOK

Mayfair Marriott Executive Apartment	
Shareholding	100%
# of Keys	159
Occ%*	86% ▼ 1pp QoQ

ASCOTT SATHORN BANGKOK

The Ascott Sathorn and Sky Villas	
Shareholding	60%
# of Keys	177
Occ%*	85% ▲ 2pp QoQ

W BANGKOK

W Hotel Bangkok	
Shareholding	20%
# of Keys	403
Occ%*	78% ▲ 7pp QoQ

TRIPLE Y Y3 HOTEL

Triple Y Hotel	
Shareholding	49%
# of Keys	102
Occ%*	87% ▲ 4pp QoQ

MODENA BY FRASER

Modena by Fraser Bangkok	
Shareholding	100%
# of Keys	239
Occ%*	75% ▲ 18pp QoQ

*End of period

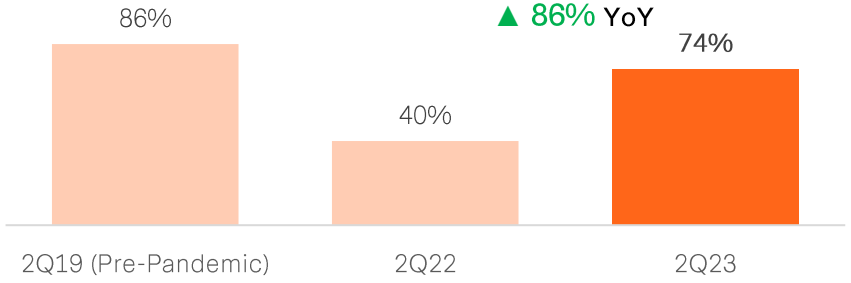
Hospitality Business Performance

Recovering performance after Thailand Reopening

Occupancy*

Unit: %

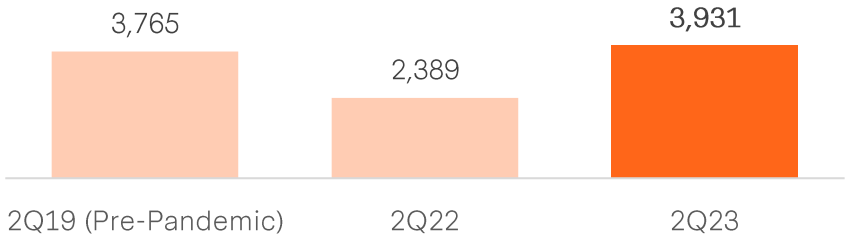
▼ 14% vs Pre-Pandemic 2019
▲ 86% YoY



ADR*

Unit: THB

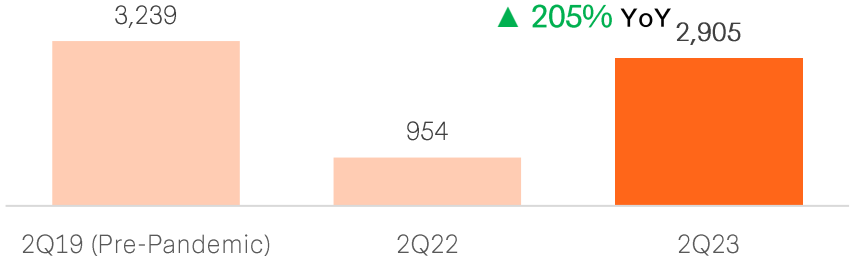
▲ 4% vs Pre-Pandemic 2019
▲ 65% YoY



RevPar*

Unit: THB

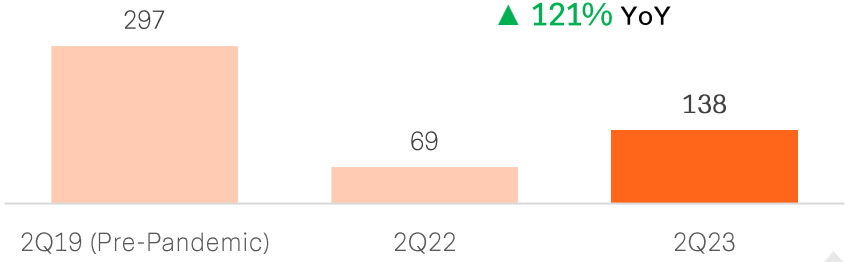
▼ 10% vs Pre-Pandemic 2019
▲ 205% YoY



Revenue

Unit: Million THB

▼ 54% vs Pre-Pandemic 2019
▲ 121% YoY



*Quarterly Average

Samyan Mitrtown, Bangkok | Thailand

Financial Summary

For the Three-Month Period Ended 31 Mar 2023

2Q23 and 1H23 Financial Metrics

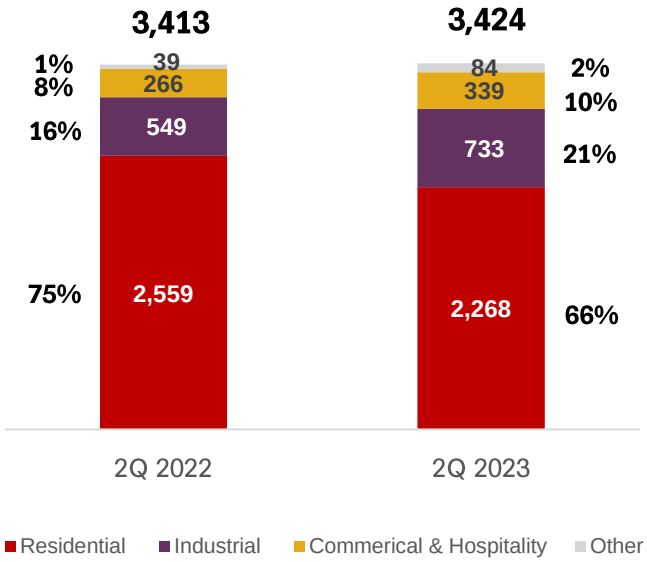
Unit: THB	2Q 2023 (Jan 23 – Mar 23)	YoY	1H 2023 (Oct 22 – Mar 23)	YoY
Total revenue	**3,424 mn**	▲ 0.3% 3,413 mn in 2Q22	**7,130 mn**	▼ 4% 7,456 mn in 1H22
Total expenses[1]	**2,860 mn**	▲ 3% 2,784 mn in 2Q22	**5,901 mn**	▲ 2% 5,788 mn in 1H22
Net profit (excl. NCI)	**317 mn**	▲ 1% 313 mn in 2Q22	**632 mn**	▼ 41% 1,063 mn in 1H22
Net profit margin[2]	**9.3%**	▲ 0.1% 9.2% in 2Q22	**8.9%**	▼ 5% 14.3% in 1H22
EPS[3]	**THB 0.13**	▲ 1% THB 0.13 in 2Q22	**THB 0.27**	▼ 41% THB 0.46 in 1H22
IBD/E	**1.58x** as of Mar 23	▲ 3% 1.54X as of Mar 22		

[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*

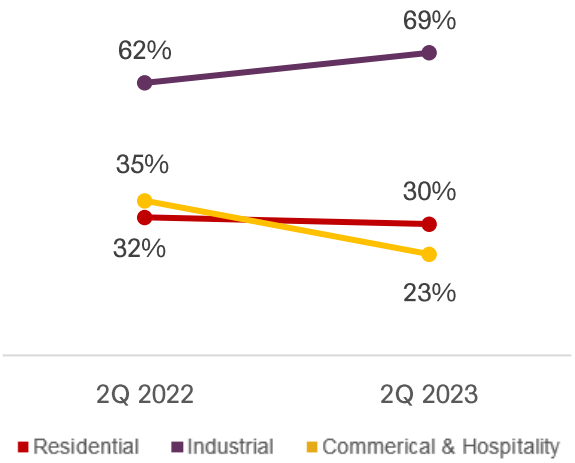
Unit: Million THB, %



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

Gross Profit Margin**

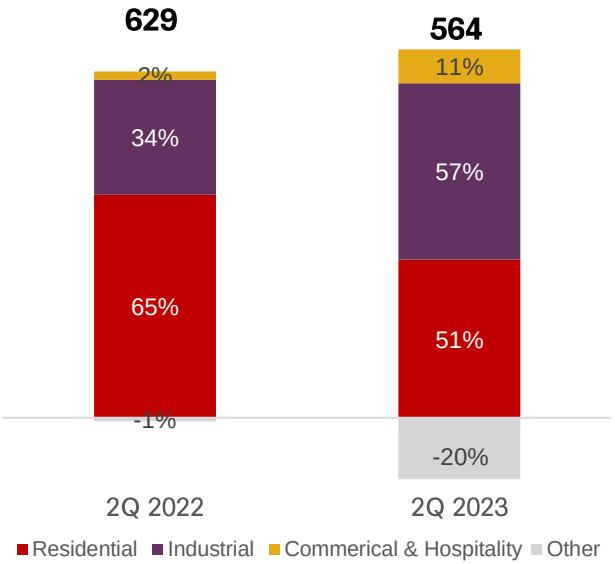
Unit: Percentage (%)



**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

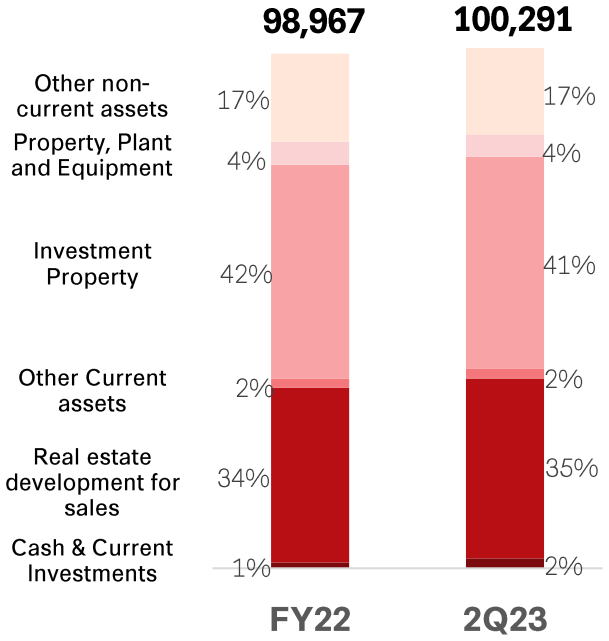
Profit & Loss statement (THB mn)	2Q22 (Jan 22-Mar 22)	2Q23 (Jan 23-Mar 23)	YoY %	1H22 (Oct 21-MAR 22)	1H23 (Oct 22-Mar 23)	YoY %
Total Operating Revenue	3,374	3,261	**(3%)**	6,934	6,934	**(0%)**
Gain on sales of investment properties	-	79	N/A	46	79	72%
Gain on capital redemption of investment in associate	-	-	N/A	381	-	N/A
Gain on sales of investment in associates	-	-	N/A	-	-	N/A
Other revenue	39	84	115%	95	117	23%
Total Revenue	**3,413**	**3,424**	**0.3%**	**7,456**	**7,130**	**(4%)**
Total Operating Costs	2,128	2,090	2%	4,437	4,439	0%
Distribution costs and administrative expenses	656	770	17%	1,351	1,462	8%
Total Expense	**2,784**	**2,860**	**3%**	**5,788**	**5,901**	**2%**
EBIT	**629**	**564**	**(10%)**	**1,668**	**1,229**	**(26%)**
Finance costs	(237)	(296)	25%	(481)	(578)	20%
Share of profits of Associates & JV	6	128	2024%	56	214	286%
Gain on fair value measurement from reclassified investment	-	-	N/A	-	-	N/A
Tax (expenses) benefits	(87)	(78)	(11%)	(183)	(230)	26%
Profit for the period	**311**	**318**	**2%**	**1,060**	**635**	**(40%)**
>> Attributable to major shareholder	**313**	**317**	**1%**	**1,063**	**632**	**(41%)**
Net profit margin*	9.2%	9.3%	(0.1pp)	14.3%	8.9%	(5.4pp)
Earnings Per Share* (Unit: THB)	0.13	0.13	1%	0.46	0.27	(41%)

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

Balance sheet remains healthy

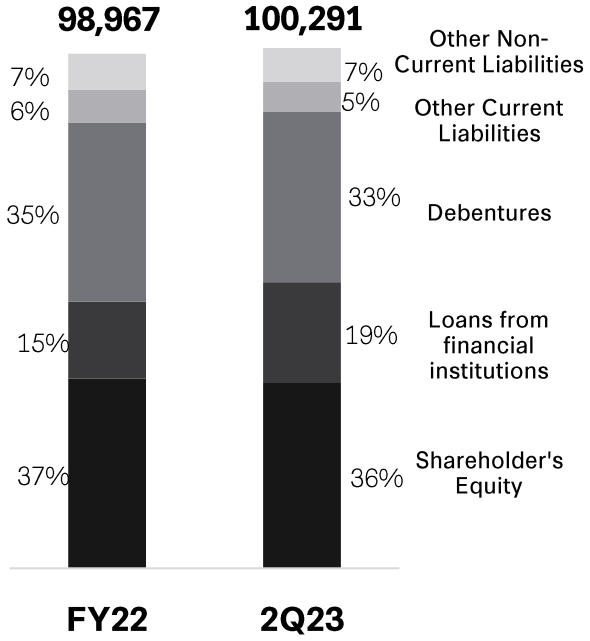
Total Assets

Unit: Million THB, %



Total Liabilities and Equity

Unit: Million THB, %



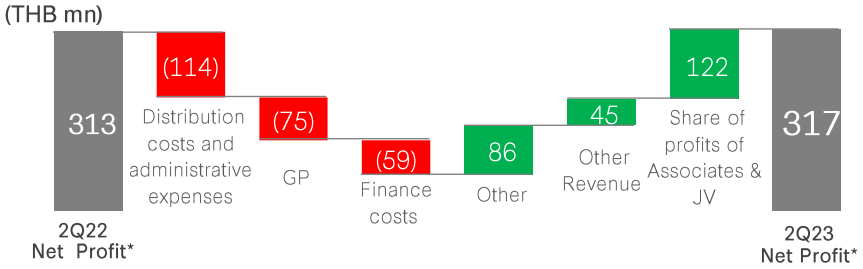
Asset	+1.34%
Liabilities	+3.45%
Equity	-2.28%

FPT successfully raised THB 4.0 billion debenture in Feb 2023

Issue Size	THB 4.0 bn
Purpose	Working capital and debt repayment
Tenor	3 years, 5 years and 7 years
Coupon Rate	2.85%, 3.23% and 3.69%
Issue Date	2 Feb 2023

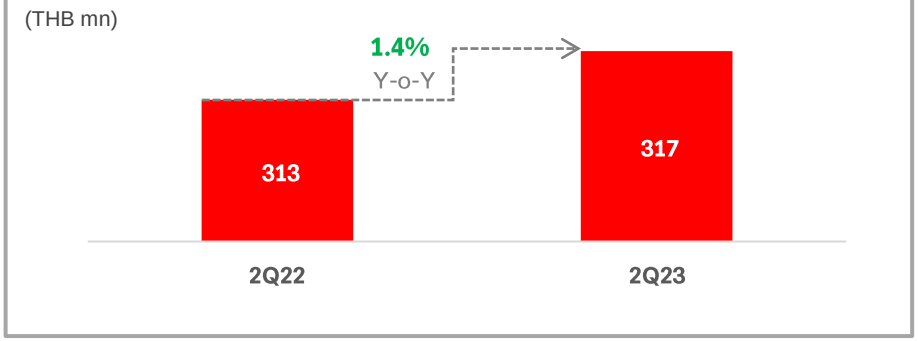
Slight growth in EPS and ROE on the back of strong industrial and commercial business

Net Profit Change Y-o-Y



* 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

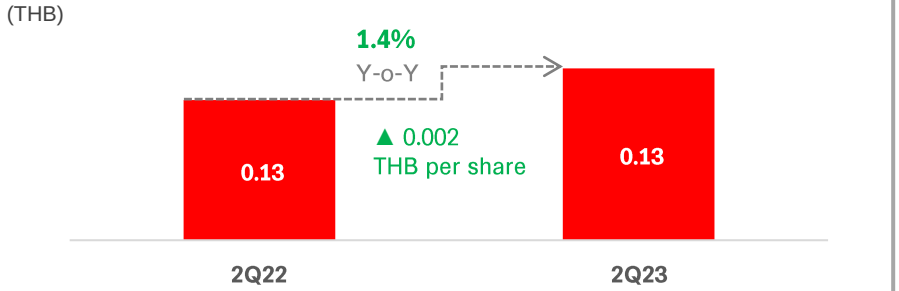
Net Profit Attributable to Owner of the Company



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.