Frasers Property Thailand – Corporate Day

Fiscal Year 2023 - Earnings for the Year Ended 30 September 2023

Mitrtown Office Tower, Bangkok | Thailand

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Agenda

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

FRASERS PROPERTY

Business Updates

Mitrtown Office Tower, Bangkok | Thailand

FY2023 Year in Review

RESIDENTIAL

- **Portfolio rebalancing** with 48% of projects in SDH, 28% in townhome, 13% in twinhome and 11% in upcountry to mitigate sector volatility.
- **Launched 5 new luxury SDH projects** in FY23. Ready to launch 1st condominium project in Feb-24 to broaden market.
- **Modernize housing design and home functions,** with new ESG features to reflect change in demographic and requirement of home buyers.

INDUSTRIAL

- **Introducing Built-to-Function logistic facility**, to fasten time-to-market delivery.
- **Enlarged regional AUM portfolio** to 3.5 million sqm. New built-to-suit completion of 65,000 sqm. Solid AUM occupancy of 86%.
- **Unlock value** from asset recycling worth THB 1.6 bn
- **New logistics park development** in Bangplee and Bangna area.

COMMERCIAL

- **Office** - Proactive early lease-renewal efforts, resulting in robust retention rate of 91%
- **Retail** – Samyan Mitrtown and Silom Edge as retail destinations with higher traffic of 85,000 persons/day (34% YoY increase)
- **Hotel** – Strong business rebound to pre-COVID level from tourism growth, with occupancy of 72% and portfolio ADR of 4,229 THB (38% YoY increase)

INVESTMENT REFOCUS

- **Re-development of Mayfair Marriott Executive Apartment** to super luxury condominium with target launch in FY26 to maximize return
- **Divestment of non-core assets** including industrial land and Frasers Property Technology (Thailand). Divestment proceeds of THB 2,010 million has been used to fund development in property projects.

FY2023 Performance Snapshot

Earnings resilience with recurring revenue cushioned volatility in residential sales

RESIDENTIAL

The Royal Residence, Bangkok

12,190 **THB mn** Presales -8.3% YoY

11,004 **THB mn** Transfer -3.6% YoY

Portfolio diversification across all residential segments provided revenue resilience. SDH has been core revenue generation whilst townhouse revenue rebounded.

INDUSTRIAL

Frasers Property Logistics Center (Bangplee 7), Samutprakarn

3.51 **Million** sqm AUM

86% Overall Portfolio **Occupancy Rate**

Robust demand from China+1, 3PL and e-commerce businesses drive occupancy and rental reversion.

COMMERCIAL

Silom Edge, Bangkok

93% Office-Retail AUM **Occupancy Rate***

72% Hospitality AUM **Occupancy Rate**

Maintained high occupancy across office, retail and hospitality segment.

*End of period

FINANCIAL HIGHLIGHT

The Mayfair Marriott Executive Apartment, Bangkok

16,809 **THB mn** Total Revenue 2.1% YoY

1,852 **THB mn** Total Net Profit* -24.9% YoY

- Higher revenue from growth in recurring income and divestment gain.
- Net profit softened from one-off expense and higher interest expense.

*Profit attributable to the owners of the Company

FPT Corporate Achievements

The First EDGE-Certified
factory building enhancement in Thailand

Frasers Property Thailand
achieved SET ESG Ratings-GRESB-CGR for the 4th consecutive year

SET AA ESG Ratings 2023

GRESB REAL ESTATE

Thailand Integrated Property Development Company of the Year Award 2023
By Frost & Sullivan

Best Companies to Work For in Asia 2023 and Most Caring Company Award 2023
By HR Asia

Looking Forward

Mitrtown Office Tower, Bangkok | Thailand

FY 2024 OUTLOOK

GDP growth in 2024 is forecasted between 3.2% - 4.4%* mainly driven by private consumption, export and tourism sector.

Residential sector is likely to remain under pressure or witness marginal growth, without any government stimulus programs.

Demand for logistics and industrial spaces across Thailand, Vietnam and Indonesia continues, supported by ongoing FDI related to China + 1.

Commercial business performance is forecasted to remain solid with strong occupancy for office, retail and hospitality businesses in FY24.

*Source: Bank of Thailand and Ministry of Finance

Alpina II, Samut Sakhon | Thailand

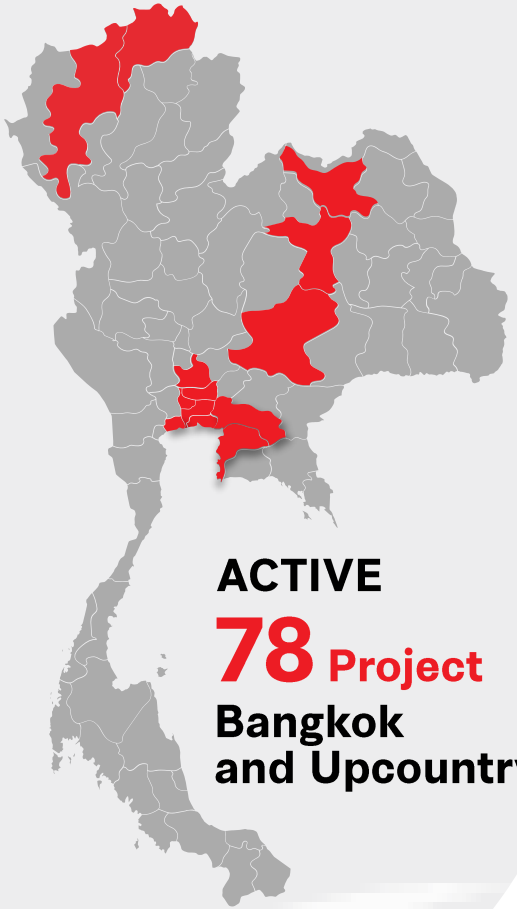
FRASERS PROPERTY

Business Unit Highlights

Frasers Property Home

PERFORMANCE FY2023

PROJECT FOOTPRINTS , PROJECT LAUNCHED , PRESALE & REVENUE



ACTIVE

78 Project

Bangkok and Upcountry

Footprints in Bangkok and Upcountry

Current residential projects

TOTAL PROJECT VALUE 115,800 MB.

65 PROJECTS
Project Value 96,500 MB.
in Bangkok and Vicinity

13 PROJECTS
Project Value 12,200 MB.
in Up-country

Our presence in key provinces

- Bangkok and Vicinity
- Chiang Mai
- Chiang Rai
- Udonthani
- Khon Kaen
- Korat
- Ayutthaya
- Chachoengsao
- Chonburi

Project Launch FY2023

FRASERS PROPERTY

8 PROJECT

VALUE 15,000 MB.

SDH 5	NEO 1	TH 2
Value 13,500 MB.	Value 400 MB.	Value 1,100 MB.

Project Launch FY2023

LUXURY HOUSE

2 LAUNCHED NEW PROJECTS VALUE 5,800 MB.

THE ROYAL RESIDENCE

ALPINA
RAMA 2

Project Launch FY2023

SINGLE HOUSE

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3 LAUNCHED NEW PROJECTS VALUE 7,700 MB.

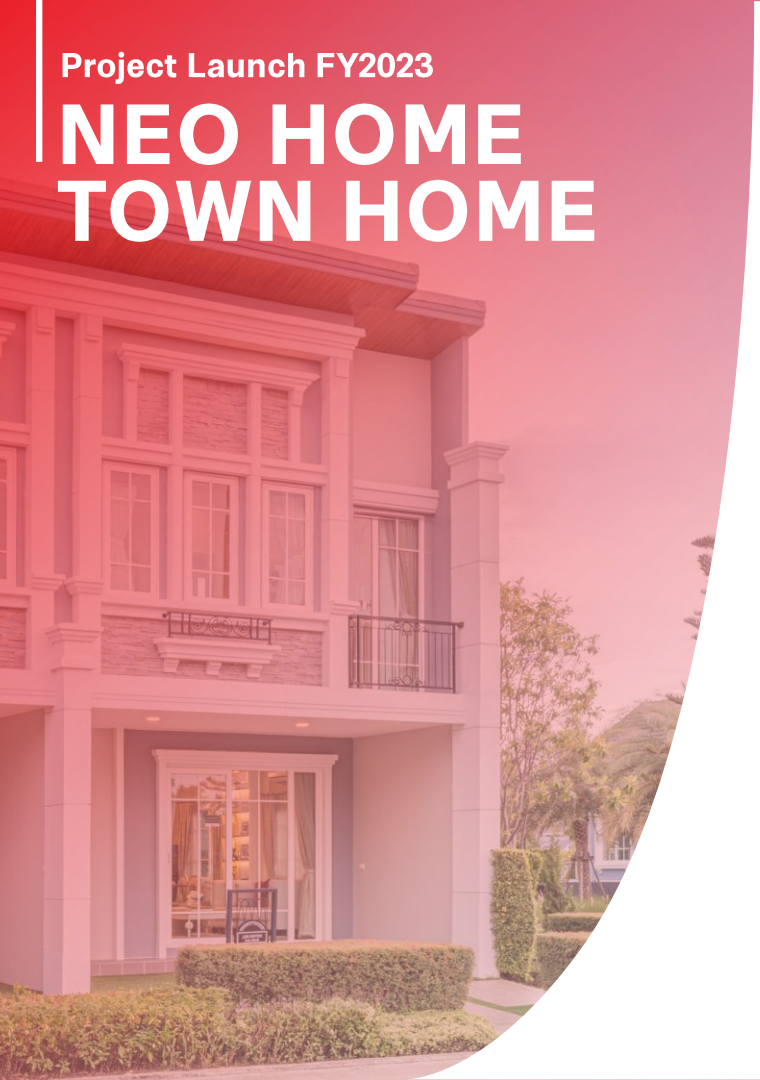
PRESTIGE 2
RAMA 2

GRANDIO
FUTURE-RANGSIT

GRANDIO
CHAENGWATTANA-MUANG THONG

Project Launch FY2023

NEO HOME TOWN HOME



FRASERS PROPERTY

3 LAUNCHED NEW PROJECTS VALUE 1,500 MB.

NEO HOME BANGKAE

GOLDEN TOWN ๒ SATHORN

GOLDEN TOWN KASET-NAWAMIN

Closed Project during FY2023

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SOLD OUT

GOLDEN NEO BANGKAE

172 unit

Project Value 1,185 MB.

GOLDEN NEO BANGNA-SUANLUANG

146 unit

Project Value 973 MB.

GOLDEN TOWN PETCHKASEM-PHUTTHAMONTHON SAI 3

291 unit

Project Value 855 MB.

GOLDEN TOWN PATTAYA TAI-SUKHUMVIT

249 unit

Project Value 706 MB.

Performance 2023

REVENUE

Revenue

11,004

Million baht

-5% YoY

Presale

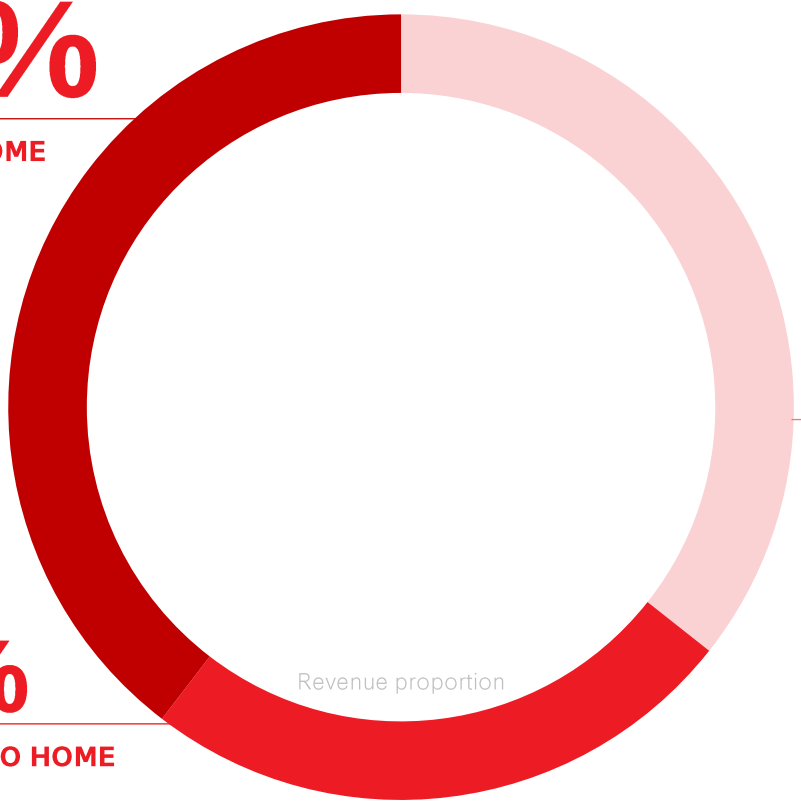
12,190

Million baht

-8% YoY

40%

FRASERS HOME



36%

FRASERS TOWNHOME

24%

FRASERS NEO HOME

FY2024 OUTLOOK AND STRATEGIES

TARGET PRESALE & REVENUE , NEW PROJECTS

2024 OUTLOOK
Target

Revenue

12,300

Million baht
12% YoY

Presale

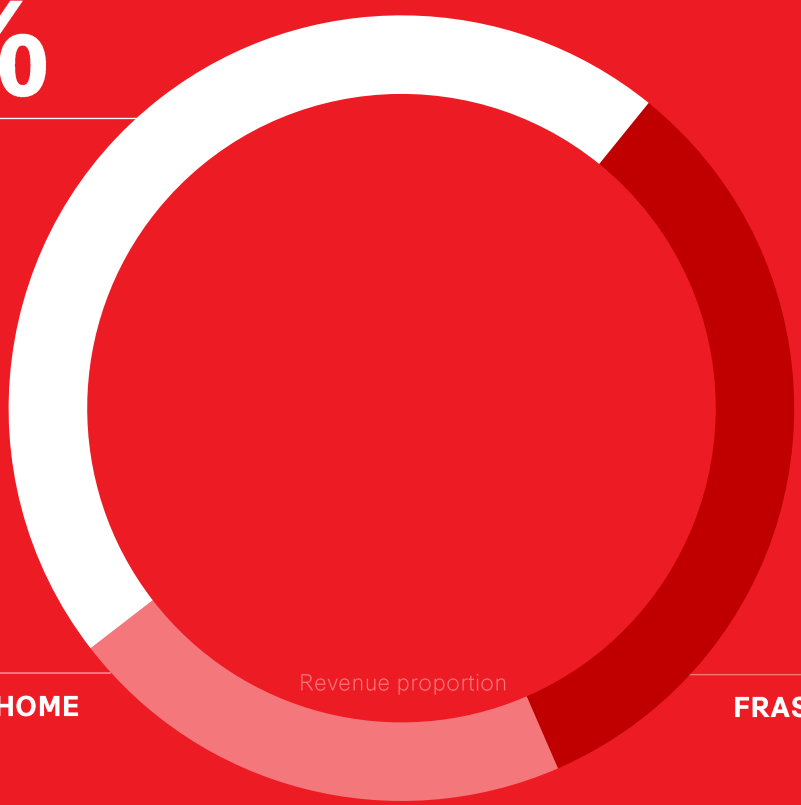
13,800

Million baht
13% YoY

▲31 % YoY

46%

FRASERS HOME



▼-5 % YoY

21%

FRASERS NEO HOME

▲2 % YoY

33%

FRASERS TOWNHOME

2024 OUTLOOK

5 Years BUSINESS PLAN

FRASERS PROPERTY

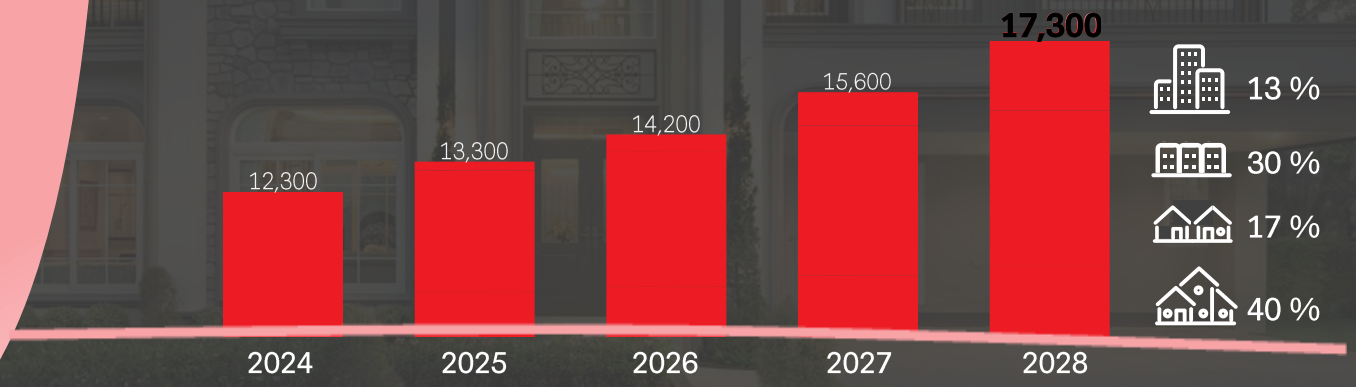
5 TARGET YEARS

5 years revenue **72,700** Million baht

9 GROWTH % CAGR

Diversification segment

- **Expand** condominium business proportion
- **Maintain** project in key provinces
- **Focus** on single detached house



2024 OUTLOOK

New Launch 2024

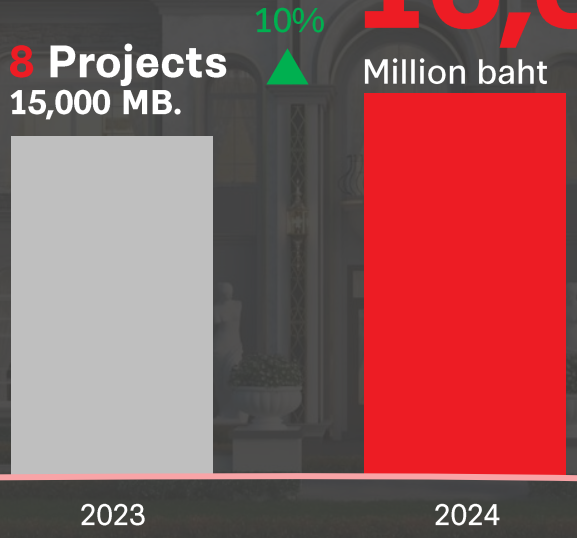
FRASERS PROPERTY

9 LAUNCH NEW PROJECTS

PROJECT VALUE

16,500

Million baht



4 LUXURY HOUSE
8,400 MB.

1 CONDOMINIUM
450 MB.

3 SINGLE HOUSE
6,700 MB.

1 NEO HOME
950 MB.

2024 OUTLOOK
BUSINESS STRATEGY

SEGMENT	PRICERANGE	BRAND	2023 No. of project	2024 New project
SUPERLUXURY	80 Million Baht	THE ROYAL RESIDENCE	1	-
LUXURY	20-80 Million Baht	ALPINA THE GRAND	5	4
SINGLE HOUSE	7-20 Million Baht	GRANDIO PRESTIGE	17	3
NEO HOME	5-12 Million Baht	GOLDEN NEO / NEO HOME	18	1
TOWNHOME	2-5 Million Baht	GOLDEN TOWN / GOLDEN CITY	37	-
CONDO	3-5 Million Baht	KLOS RATCHADA 7	0	1

2024 STRATEGY

KEY HIGHLIGHT 2024

THE GRAND

4 Projects

8,400

Million baht

Pinklao – Wongwaen Kanchana

Chaengwattana – Muangthong

Rama 5 – River front

Sathorn – Kanlapaphruek

2024 STRATEGY

KEY HIGHLIGHT 2024

THE GRAND

FRASERS PROPERTY

THE GRAND HIGHLIGHT PROJECT

FIRST PROJECT

EXCLUSIVE LUXURY RIVER FRONT

2024 STRATEGY

KEY HIGHLIGHT 2024

THE GRAND

THE GRAND ICONIC DESIGN FACILITY

2024 STRATEGY

KEY HIGHLIGHT 2024

GRANDIO & PRESTIGE

3 Projects

6,700

Million baht

Kaset - Nawamin

Sathorn - Kanlapaphruek

Rattanathibet

2024 STRATEGY

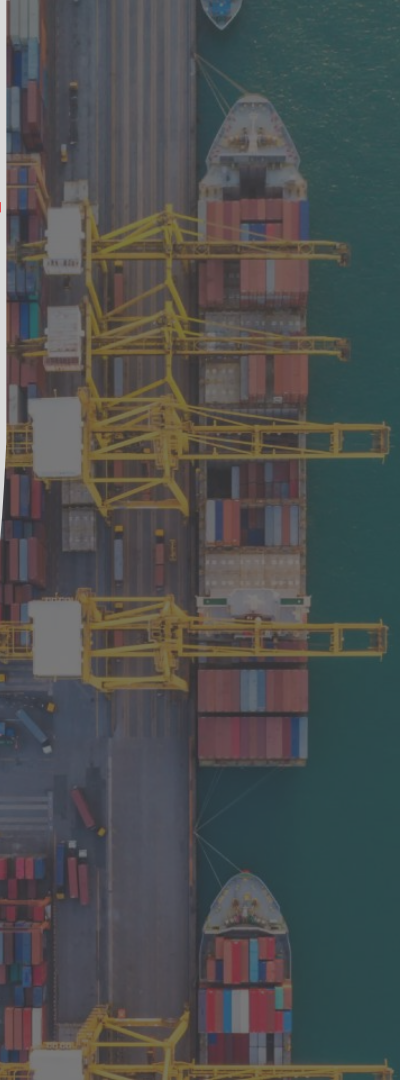
KEY HIGHLIGHT 2024

NEO HOME

1 Project

950

Million baht



FULFILL NEW PROJECTS in EEC PROVINCES

2024 STRATEGY

KEY HIGHLIGHT 2024

KLOS RATCHADA 7

1 Project

450

Million baht

FRASERS PROPERTY

2024 STRATEGY

BRAND COMMUNICATION

2024 STRATEGY

ESG

Set a goal to install **solar roofs** in 2024, in **clubhouses, model houses, and as a standard in single-detached houses**, with a total electricity production capacity of over **1.4 megawatts**, equivalent to planting **100,000 trees**

Waste separation/recycling project to be implemented in **at least 50%** of transferred projects by 2024

Apply the concept of **energy-efficient home** to luxury single-detached houses, with **"The Grand" project** serving as a prototype and expanding its impact on future projects

Frasers Property Logistics Park (Wangnoi 2), Ayutthaya | Thailand

FRASERS PROPERTY

Business Unit Highlights

Frasers Property Industrial

Overview of Industrial & Logistics Portfolio

AUM Portfolio Overview

Portfolio Overview

Properties
985 units

NLA
3.51m sqm

NLA (AUM)
3.51 mil sqm

Factory **1.2 mn sqm.**

Warehouse **2.3 mn sqm.**

Strong fundamentals of I&L Portfolio

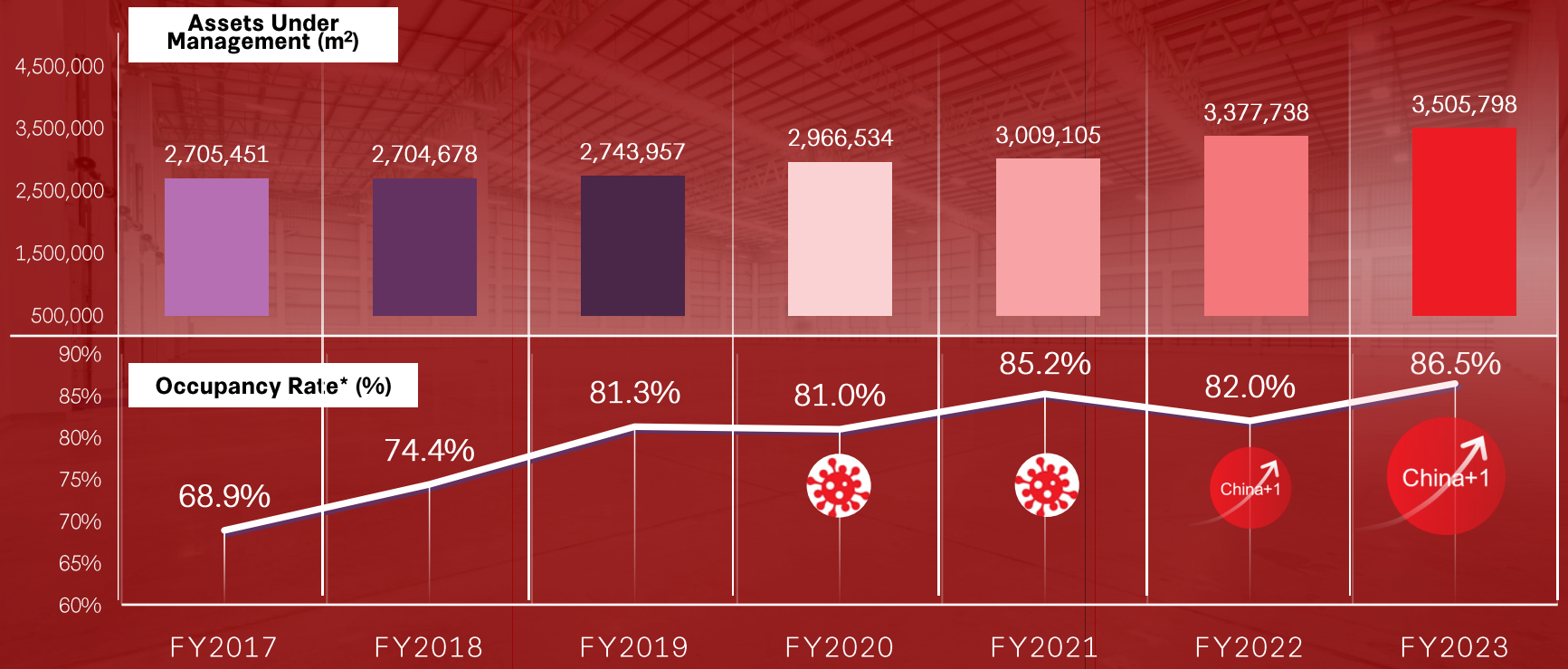
Portfolio expansion through development by FPIT and acquisition of third-party asset by FTREIT, boost size of AUM and strong performance of I&L portfolio

Maintain High occupancy rates with moderate WALE

Maintain High retention rates with top customer satisfaction

As of 30 Sep 23 (AUM)	Thailand	Indonesia	Vietnam	Portfolio
No. of Properties	928	47	10	**985**
NLA	3.32mn sqm	0.15mn sqm	0.04mn sqm	**3.51mn sqm**
Occupancy Rate	86%	95%	76%	**86%**
WALE	3.00 Years	2.49 Years	9.67 Years	**3.04 Years**
Average Age	12.5 Years	7.2 Years	1.4 Years	**12.2 Years**

Unlocking Growth: Achieving 800,000 m² in AUM over the past 6 years



*Occupancy rate is at the end date of each fiscal year or ended of 30 September of each year

Thailand Industrial & Logistics Property – Operational Performance

Occupancy remained high with strong leasing appetite

+218K sq.m.* Net Add of leased area

452 properties under management

1.15 mn sq.m. AUM

Factory

	Sep-22	Sep-23
Occ rate	80%	84%
WALE	1.67 Years	2.09 Years
YTD Net add	+34.2K sq.m.	

Warehouse

	Sep-22	Sep-23
Occ rate	84%	88%
WALE	3.89 Years	3.54 Years
YTD Net add	+183.6K sq.m.	

476 properties under management

2.16 mn sq.m. AUM

219 properties under management

1.05 mn sq.m. AUM

FPT

	Sep-22	Sep-23
Occ rate	77%	88%
YTD Net add	+121.1K sq.m.	

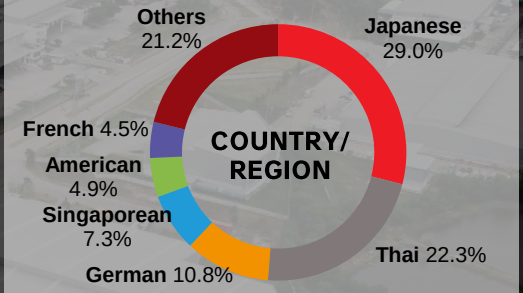
FTREIT

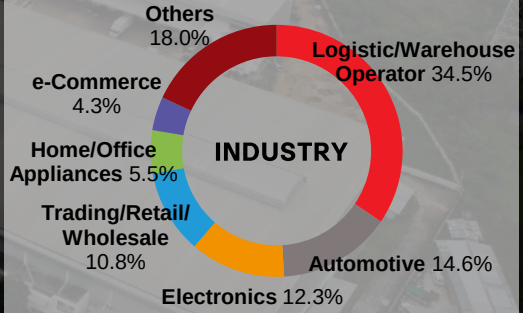
	Sep-22	Sep-23
Occ rate	86%	86%
YTD Net add	+96.6K sq.m.	

709 properties under management

2.27 mn sq.m. AUM

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

Development Completion in FY23

Summary project completion

New Development
+65K
in FY23

Frasers Property Logistics Center Bangplee 2 | Samut Prakan

Cross dock warehouse for 3PL & E-Commerce

Tenant: DKSH & Flash Fulfillment

Frasers Property Logistics Park Wangnoi 2 | Ayutthaya

Fulfilment warehouse (eDC) suit for retail business

Tenant: Central Watson

Frasers Property Logistics Center Bangplee 7 | Samut Prakan

FM & GMP standard warehouse

Tenant: LF Logistics

Frasers Property Logistics Center Bangplee 7 | Samut Prakan

Two stories of office with recreation area

Tenant: LF Logistics

Indonesia Investment Property – Operational Performance

Key Portfolio Metrics (Sep 23)

Occ rate
95%

3 Locations
47 Units

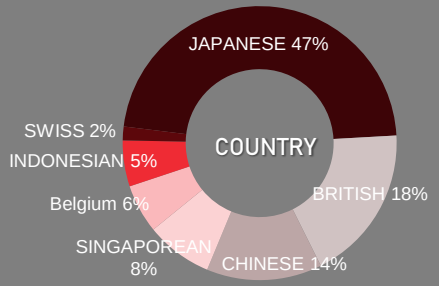
WALE
2.49
Years

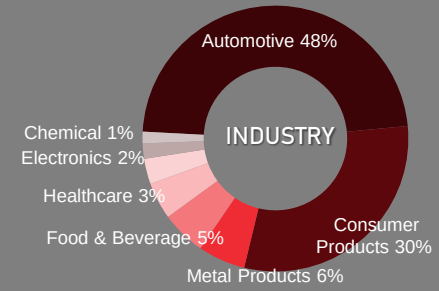
NLA
149,656
Sq.m.

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 (Sep 23)

Total 51.8 ha
Land for sales 13.4 ha
Development plan 218,000 sqm

Occ rate **76%**

1 Location, **10** Units, Leasehold Title

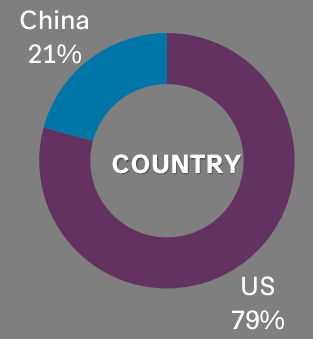
WALE **9.7** Years

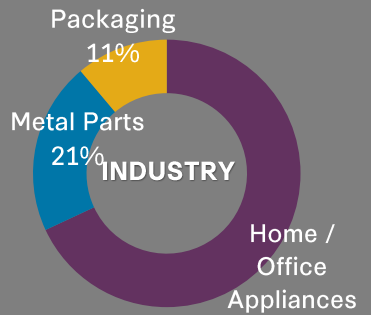
NLA **40,349** Sq.m.

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 Development

RB/ BTS Phase 1

- Complete construction RBF Phase 1
- Occupancy rate 76% (Pre-leasing 100%)

RB/ BTS Phase 2

- In progress to develop Phase 2 (RBF) with target completion in FY24

Land Divestment

- On progress for ~130,000 sqm of land divestment in FY24

Gain from recycling assets boosted earning

Successfully divestment Industrial assets to FTREIT

FY2023
Transaction Summary

Total Value of Transaction
THB **1,550** mn

Net Leasable area
57,901
sq.m.
100% Freehold rights

- **25 prime Industrial & logistics properties** in key logistics hubs and centralized in industrial estate

Factories
10 Units

- Asia Industrial Estate
- Rojana Industrial Park – Ayutthaya
- Hi-Tech Industrial Estate
- Kabinburi Industrial Zone

Warehouses
15 Units

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

Total net gain on sales of investment properties to FTREIT in FY23

403
THB mn

In FY23, FPT & FPIT transferred assets to FTREIT on Sep 23

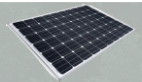
Sustainability Solution & Achievement

Sustainability solution for saving operation cost to customer

5 Key Sustainability Solution

Create value to customer

Frasers initiates "Green lease" to create value to customer by proposing 5 keys sustainability solution **to reduce utility cost and increase efficiency for customer**

Energy	LED  Solar Panel Skylight
Water	Water saving toilet & equipment
Material	LOW VOC Material
Digital platform	Smart Meter & Application
Environment	Green area

Sustainability Recognition in FY23

GRESB 2023
2-star rating
(Investments & development benchmark report)

EDGE certification

Certify Level
(certified for 2 AEI buildings at Laem Chabang IEAT)

Other Recognition

EUROMONEY REAL ESTATE AWARDS THAILAND 2023 BEST INDUSTRIAL / LOGISTICS DEVELOPER

Global Euromoney Real Estate Awards 2023
(Best Industrial & logistic developer – Thailand)

THE GLOBAL ECONOMICS

The Global Economics
(Best Industrial Real Estate Investment Trust (REIT) - Thailand)

Our Achievements in Green Building Certifications

Our Commitment to Certify All New Developments

2015 — LEED Silver®

Frasers Property Logistics Park (Wangnoi 2) W16

April 2016

2016 — LEED Certified®

Asia Industrial Estate Suvarnabhumi Factory M2/7

Aug 2015

2016 — LEED Silver®

Frasers Property Logistics Center (Bangna 1) W14

Dec 2016

2017 — LEED Gold®

Frasers Property Logistics Center (Bangplee 4) W1

Oct 2017

2018 — EDGE Advanced

Frasers Property Logistics Center (Bangplee 4) W2

May 2018

2019 — LEED Certified®

Power Buy distribution center Frasers Property Logistics Center (Bangplee 6)

Sept 2019

2021 — LEED Gold®

Project Unicorn I Havi

July 2021

2022 — LEED Certified®

Project Kendall

Feb 2022

2023 — EDGE Certified

Building improvement (AEI) LCB Industrial Estate

LCB-3E-17/1,3E-18--B1.9/1

LCB-13E_11,13E_13-B1.75/7

2022 — LEED Silver®

Project Unicorn II

Feb 2022

2022 — TREES GOLD

Frasers Property Industrial, Amata City Rayong - MM6

July 2022

2023 — LEED Silver®

Project Emerald

Sept 2022

In progress of certification

PROUDLY PURSUING LEED CERTIFICATION

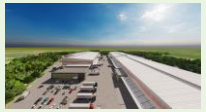
Project eDC

Project Endeavor

Project Silver Oak

Project Yellowwood 3

Project Garnet



Project Jasper Phase 1 & 2

Key Target for FY2024

Target AUM

~3,700,000 sqm

High sqm growth

Divestment asset

~ 1,500 THB Million

With high profit of divestment

New Development

~200,000 sqm

Add up portfolio with quality asset

Digital Platform

Upgrade service & Privilege program

Continue to deliver innovation to customer

Sustainability

For new development and existing buildings

Samyan Mitrtown, Bangkok | Thailand

FRASERS PROPERTY

Business Unit Highlights

Frasers Property Commercial

Commercial Market Outlook

BANGKOK OFFICE MARKET OUTLOOK 2Q 2023

SUPPLY	TOTAL TAKE UP	OCCUPANCY	NET TAKE UP
9.39 M.SQM.	7.91 M.SQM.	84.3 %	13,568 SQM.
▲ 0.1 % Q-o-Q ▼ 3.3 % Y-o-Y	▲ 0.3 % Q-o-Q	▲ 0.3 % Q-o-Q ▼ 0.8% Y-o-Y	▲ 327.6 % Q-o-Q ▲ 66.2 % Y-o-Y

BANGKOK RETAIL MARKET OUTLOOK 2Q 2023

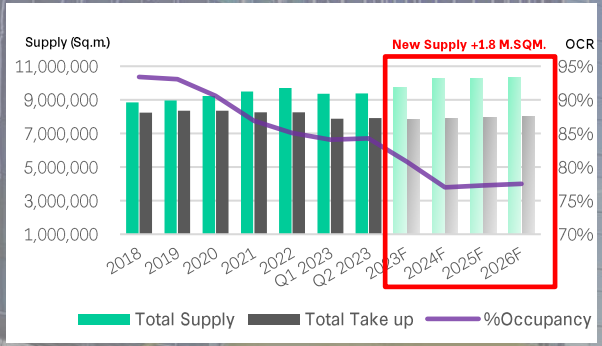
SUPPLY	TOTAL TAKE UP	OCCUPANCY	NET TAKE UP
8.21 M.SQM.	7.83 M.SQM.	95.4 %	278,338 SQM.
▲ 0.3 % Q-o-Q ▲ 3.3 % Y-o-Y	▲ 0.1 % Q-o-Q ▲ 0.3 % Y-o-Y	▼ 0.1% Q-o-Q ▲ 3.7 % Y-o-Y	▲ 3.7 % Y-o-Y

BANGKOK HOTEL MARKET OUTLOOK 2Q 2023

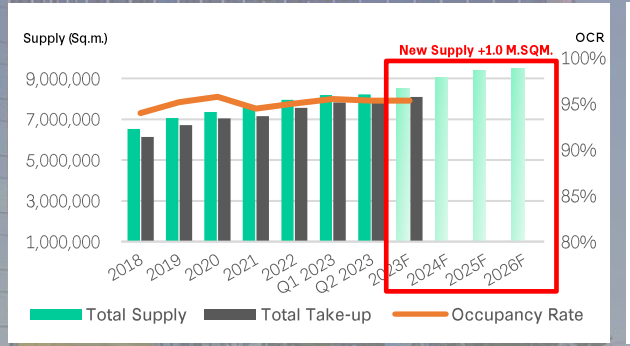
TOURIST ARRIVALS	HOTEL	OCR	ADR
26.5* M.Pax.	78,200 Keys	67.0 %	3,853 THB./Key
▲ 254 % Y-o-Y	▲ 1.1 % Y-o-Y	▲ 9.3 % Y-o-Y	▲ 36.7 % Y-o-Y

* Expected Tourist Arrivals by the end of Year 2023

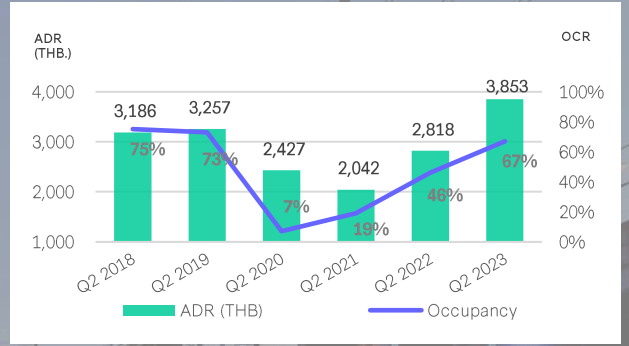
BANGKOK OFFICE MARKET, 2018 - 2023



BANGKOK RETAIL MARKET, 2018 - 2023



ADR vs. OCR of HOTEL in BANGKOK



Sources: CBRE Research Q2, 2023

Commercial Performance and Key Achievements FY2023

Prime asset portfolio in the CBD Location continues to show robust performance

TOTAL AUM	247,000 Sq.m.
ROOM KEY	1,100 Keys

OCR[i]	
FY23	93%
LY22	91%

OFFICE

OCR 92 %
▲ 1 % Y-o-Y

WALE 1.81 Years

TOTAL AUM 208,000 SQ.M.

RETAIL

OCR 94 %
▼ 2% Y-o-Y

WALE 1.83 Years

TOTAL AUM 39,200 SQ.M.

HOSPITALITY

OCR 72 %
▲ 25 % Y-o-Y

ADR[ii] 4,229 Baht / Room

TOTAL ROOM 1,100 KEYS

Notes
(i) Average Occupancy Rate FY2023 of Office and Retail Business
(ii) ADR is included Service Charge

Commercial Office Portfolio FY2023

High occupancy of mature commercial Grade A office assets adds to resilience

Portfolio Overview*

*performance as of Sep 2023 (End of Period)

208,000 sq.m.
Total asset under management (AUM)

92% ▲ 1 pp YoY
Occupancy Rate .

1.81 Yrs.
WALE

Non-REIT

Silom Edge

FYI CENTER

MITRTOWN OFFICE TOWER

	Silom Edge	FYI Center	Mitrtown Office Tower / Retail
NLA	11,562 sq.m.	49,516 sq.m	46,977 sq.m
Occ%	92 % ▲ 27pp YoY	91 % Flat YoY	94.5 % ▲ 1.5pp YoY
Asking Rent	THB 950/sq.m	THB 980/sq.m	THB 1,300/sq.m
WALE	4.03 Yrs.	1.95 Yrs.	1.86 Yrs.

REIT Management

SATHORN SQUARE

GOLDEN VENTURES REIT

PARK VENTURES THE ECOPLEX ON WITTHAYU

	Sathorn Square	Park Ventures Ecoplex
NLA	72,524 sq.m	27,418 sq.m
Occ%	91% ▲ 1pp YoY	95% ▼ 2pp YoY
Asking Rent	THB 1,100/sq.m	THB 1,500/sq.m
WALE	1.49 Yrs.	1.39 Yrs.

Commercial Retail Portfolio FY2023

High occupancy and heavy foot fall shopping mall in the Heart of CBD

Portfolio Overview*

*performance as of Sep 2023 (End of Period)

39,200 sq.m.
Total asset under management (AUM)

94% ▼ 2pp YoY
Occupancy Rate .

85,000 Pax/day ▲ 34 pp YoY
Shoppers Footfall

1.83 Yrs.
WALE

SilomEdge

Silom Edge	
NLA	8,500 sq.m.
Occ%	80 %
Asking Rent	THB 1,600/sq.m
WALE	1.95 Yrs.
Foot Fall	12,000 Pax/Day

SAMYAN MITRTOWN

Samyan Mitrtown	
NLA	30,700 sq.m
Occ%*	97 % ▲ 1 pp YoY
Asking Rent	THB 1,800/sq.m
WALE	1.81 Yrs.
Foot Fall	73,000 Pax/Day

452
Activities all year around

Placemaking Space & Community Engagement

Seasonal decoration

Sales promotion

Hospitality Portfolio FY2023

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

Portfolio Overview*

*performance as of Sep 2023 (End of Period)

1,100 Keys
Total Room Key

72% ▲ 25 pp YoY
Occupancy Rate

4,229 THB./Key ▲ 38 pp YoY
ADR(i)

Marriott EXECUTIVE APARTMENTS MAYFAIR - BANGKOK

Mayfair Marriott	
Shareholding	100%
# of Keys	159
Occ%*	82% ▲ 2 pp YoY
ADR	THB 5,550/Key

ASCOTT SATHORN BANGKOK

The Ascott Sathorn	
Shareholding	60%
# of Keys	177
Occ%*	84% ▲ 16 pp YoY
ADR	THB 3,300/Key

W BANGKOK

W Hotel Bangkok	
Shareholding	20%
# of Keys	403
Occ%*	70% ▲ 30 pp YoY
ADR	THB 5,600/Key

TRIPLE Y HOTEL

Triple Y Hotel	
Shareholding	49%
# of Keys	102
Occ%*	83 % ▲26 pp YoY
ADR	THB 2,530/Key

MODENA BY FRASER

Modena by Fraser Bangkok	
Shareholding	100%
# of Keys	238
Occ%*	60% ▲39 pp YoY
ADR	THB 2,300/Key

Notes
(i) ADR is included Service Charge

Commercial Office Strategic Plan and Priorities

FY2024

OFFICE STRATEGIC PLAN

RETAIN

Retain tenants in portfolio

- *Enhance customer experience*
- *Upgrade building facilities*
- *Offer integrated add-on services*

MAINTAIN

Maintain occupancy

- *Active lease renewal*
- *Flexible rental terms and incentives*
- *Core & Flex offerings*
- *Improve operation process*
- *Cost-effective building management*

ENHANCE

Enhance asset value

- *Digital and technology-driven platform*
- *New business through partnership engagement*
- *Integrate sustainability in property management*

OFFICE STRATEGIC PRIORITIES

FLEXIBLE LEASE TERM

PROMPT MOVE

CORE & FLEX

ASSET ENHANCEMENT

Hospitality Management Strategic Plan

FY2024

TOTAL HOSPITALITY

Properties
4 Buildings

HOTELS
920 Keys

Hospitality Management Key Strategies

- Year on Year Rate Growth with high occupancy
- Reduce long-stay mix to 40% and replace with high-rated transient segments for Ascott Bangkok
- Aggressive sales effort to target other Asian countries not only China and more on India, US, EU, Middle East markets
- Focus on more Public segments (Online Travel Agency) instead of Corporates and groups for higher ADR for Modena and W Hotel
- Synergistic Partnerships

TRIPLE Y 3 HOTEL

MODENA BY FRASER

THE ASCOTT SATHORN BANGKOK

W BANGKOK

Asset Divestment : Mayfair Marriot Executive Apartment

Mayfair Marriott Executive Apartment, Bangkok | Thailand

Transaction	Re-development of Mayfair Marriott Executive Apartment to 'super luxury' condominium project

Strategic Considerations

- Re-development of Marriott Mayfair Executive Apartment to 'super luxury' condominium project for value creation.
- Target demolition in 2024 with VIP sales launch in 2026.

Mitrtown Office Tower, Bangkok | Thailand

FRASERS PROPERTY

Financial Summary

For the Year Ended 30 September 2023

Key Financial Summary

Profit & Loss statement (THB mn)	4Q23 (Jul 23-Sep 23)	4Q22 (Jul 22-Sep 22)	YoY %	FY23 (Oct 22-Sep23)	FY22 (Oct 21-Sep 22)	YoY %
Total Operating Revenue	4,381.6	3,911.4	**12.0%**	15,084.3	14,853.3	**1.6%**
Gain on capital redemption of investment in associate	-	-	N/A	-	381.1	-100.0%
Gain on sales of investment in subsidiary	-	-	N/A	482.3	-	N/A
Gain on sales of investment properties	770.9	514.0	50.0%	1,028.8	869.1	18.4%
Other revenue	59.0	91.1	-35.2%	214.1	243.2	-11.9%
Total Revenue	**5,211.5**	**4,516.4**	**15.4%**	**16,809.5**	**16,346.6**	**2.8%**
Total Operating Costs	3,049.3	2,373.0	28.5%	9,986.6	9,359.1	6.7%
Distribution costs and administrative expenses	869.1	927.4	-6.3%	3,648.0	3,106.0	17.5%
Total Expense	**3,918.4**	3,300.4	**18.7%**	13,634.6	12,465.1	**9.4%**
EBIT	1,293.1	1,216.0	**6.3%**	3,174.8	3,881.5	**-18.2%**
Finance costs	(292.0)	(255.7)	14.2%	(1,163.3)	(964.1)	20.7%
Share of profits of Associates & JV	(11.1)	(51.0)	-78.2%	286.2	(27.7)	-1134.2%
Gain on fair value measurement from reclassified investment	-	-	N/A	-	111.4	-100.0%
Tax (expenses) benefits	(160.8)	(185.3)	-13.2%	(437.1)	(536.6)	-18.5%
Profit for the period	**829.1**	**724.0**	**14.5%**	**1,860.6**	**2,464.5**	**-24.5%**
>> Attributable to major shareholder	**830.8**	**721.3**	**15.2%**	**1,851.6**	**2,464.5**	**-24.9%**
Net profit margin*	15.9%	16.0%	0pp	11.0%	15.1%	-4.1pp
Earnings Per Share* (Unit: THB)	0.36	0.31	15.2%	0.80	1.06	-24.9%

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

Segmental Breakdown

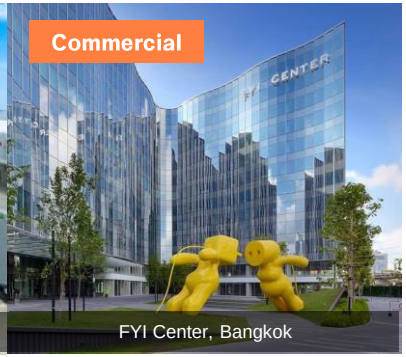
Revenue by Segment

Revenue (THB mn)	4Q23	4Q22	%YoY	FY23	FY22	%YoY
Residential Property	3,312.2	2,963.0	11.8%	11,003.7	11,420.4	(3.6%)
Industrial Property*	1,540.4	1,260.7	22.2%	4,005.5	3,514.6	14.0%
Commercial & Hospitality	382.9	298.5	28.3%	1,421.1	1,104.3	28.7%
Other income	(24.0)	(5.7)	(320.3%)	379.2	307.3	23.4%
Total Revenue	5,211.4	4,516.4	15.4%	16,809.5	16,346.6	2.8%

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

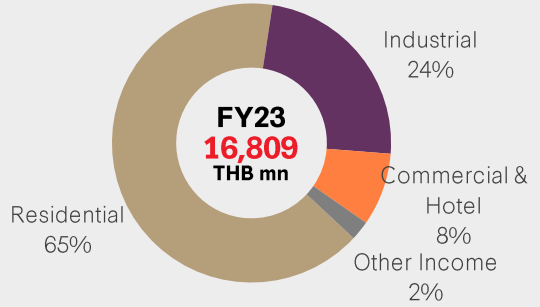
Grandio Chaengwattana-Muang Thong, Bangkok

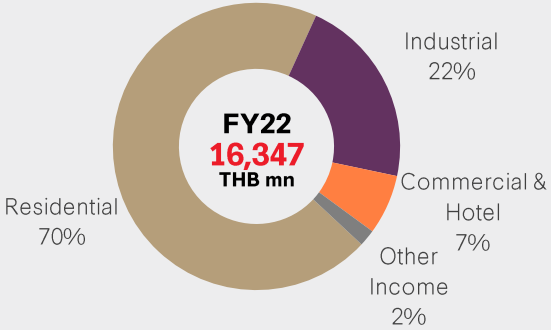
Frasers Property Logistics Center Bangplee 7, Samutprakarn



FYI Center, Bangkok

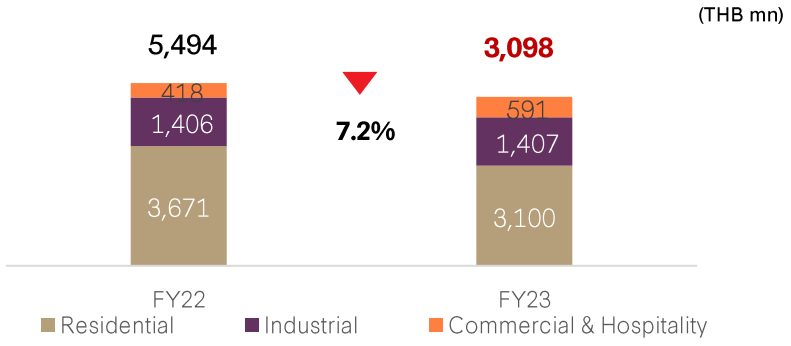
Revenue by Segment

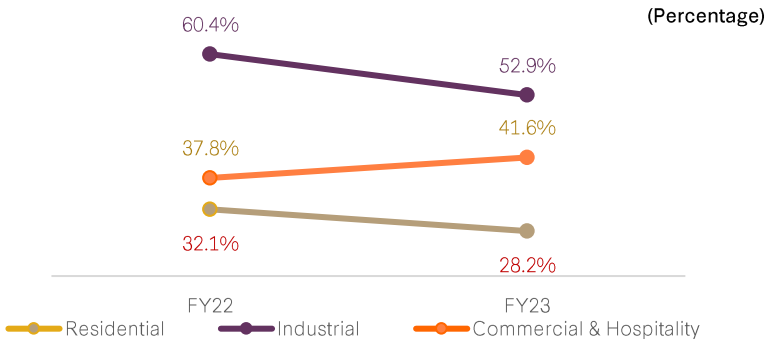




Segmental Breakdown

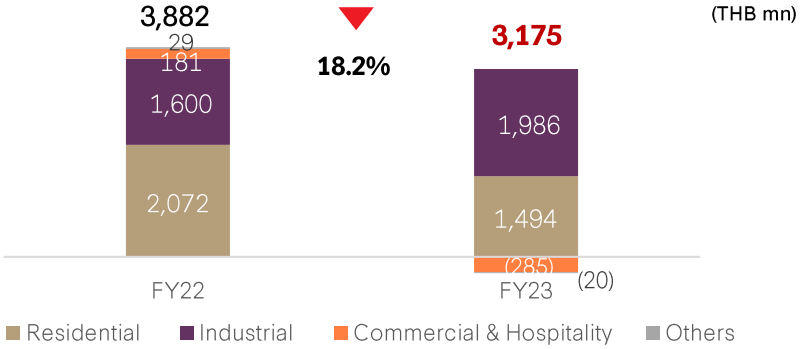
Gross Profit and Gross Profit Margin**

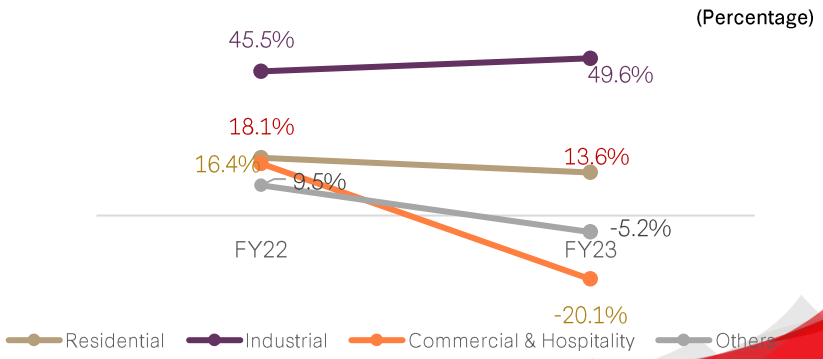




**Excl. Gain on Sales of IP assets and Gain on Sales of Investment in JV/ Associate

EBIT and EBIT Margin***/****

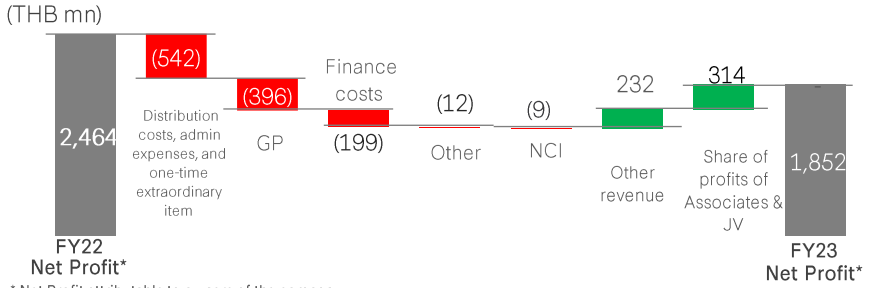




*** Incl. gain on sales of investment properties and gain on capital redemption of investment in associates **** Excl. share of profit of Asso & JV net of unrealised gains on sales of properties

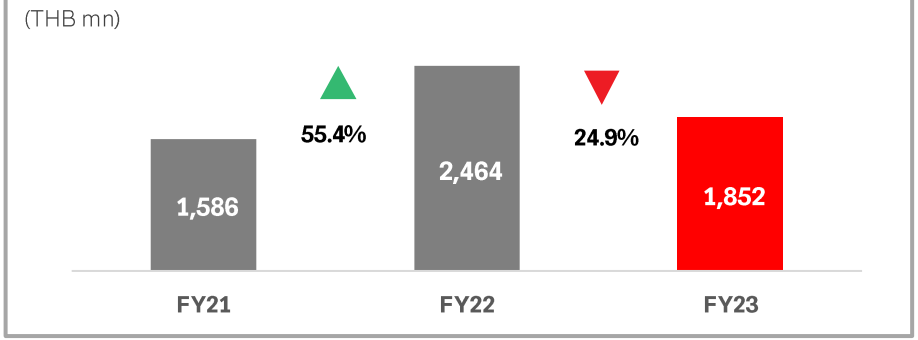
Earnings soften as a result of one-time extraordinary items

Net Profit Change Y-o-Y

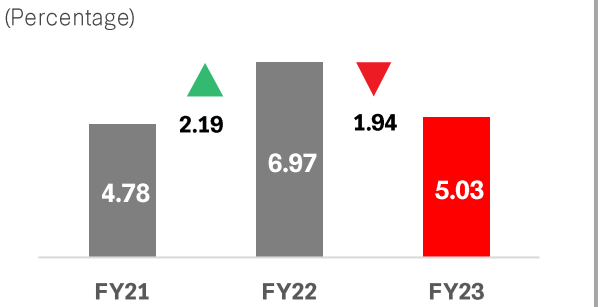


* Net Profit attributable to owners of the company
** Other included Investment income, Other income, Gain on capital redemption of investment in associate, Non-controlling interests

Net Profit Attributable to Owner of the Company

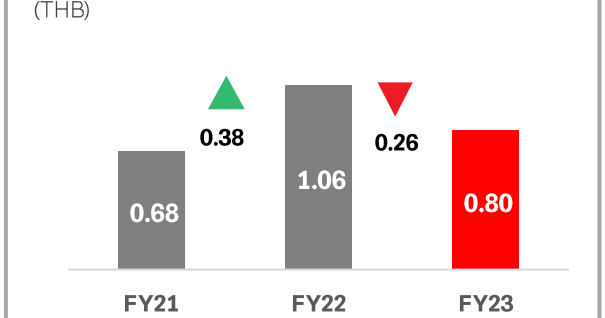


ROE*



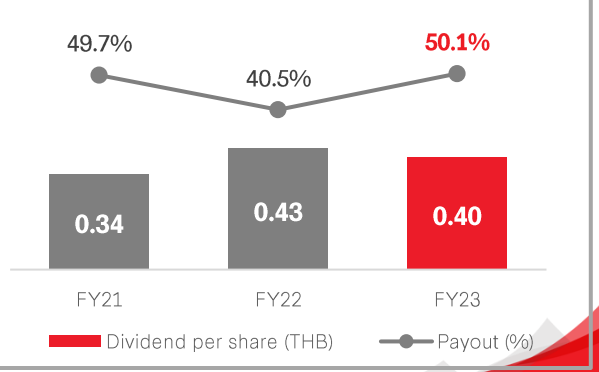
*Calculated by dividing profit attributable to owner of the company trailing 12M over average total shareholder's equity

EPS*



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

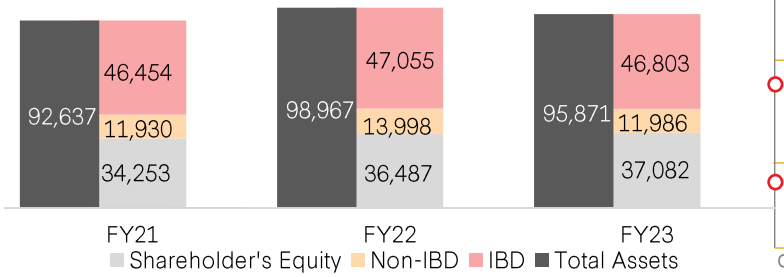
Dividend



Balance sheet remained on a firm footing

Balance Sheet Composition

(THB mn)



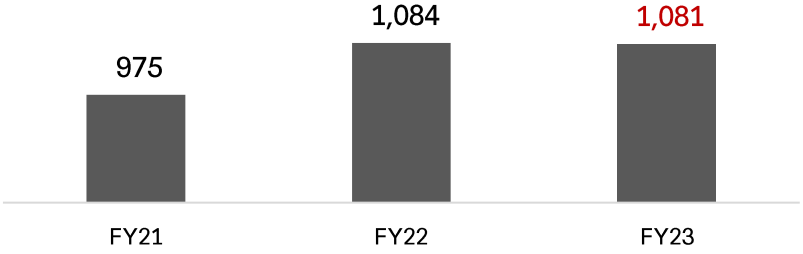
Asset	-3.1%	Decrease in Investments in associates, JV, and other investment, investment properties, and PPE
Liabilities	-5.9%	Repayment of loan and debentures
Equity	1.6%	Profit earned during the period

Compare FY23 to FY22

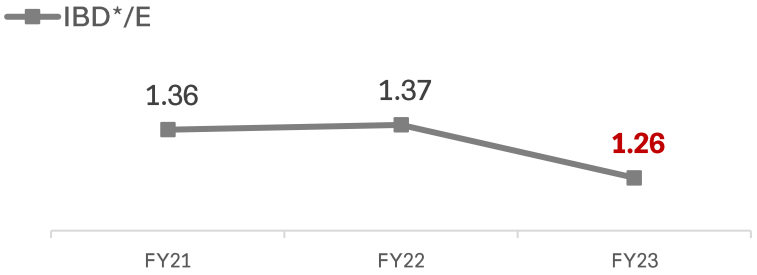
Company Rating

Cash & Current Investments

(THB mn)



Gearing Ratio



*Revised the definition of IBD from all interest-bearing debt to interest-bearing debt excluding unearned leasehold right

Key Takeaways

- Strong business fundamentals with diversified portfolio provide stability and resilience despite macroeconomic challenges
- Business presence and landbanks in strategic locations across residential, industrial and commercial businesses
- Regional logistics and industrial reach
- Prudent capital management with funding for future value-added investment

Mitrtown Office Tower, Bangkok | Thailand

FRASERS PROPERTY

Inspiring experiences, creating places for good.