

# Fact Sheet

1Q FY2024  
As of 31 December 2023



## Overview

Golden Ventures Leasehold Real Estate Investment Trust (GVREIT) is an office building trust, with gross leasable area of 99,908 square meter, approximately, with two prime office buildings under management located in the prime business district of Thailand. Currently, the investment properties at fair value is 9,986 million baht.

GVREIT was established on 22 March 2016, and listed security on the Stock Exchange of Thailand on 4 April 2016.

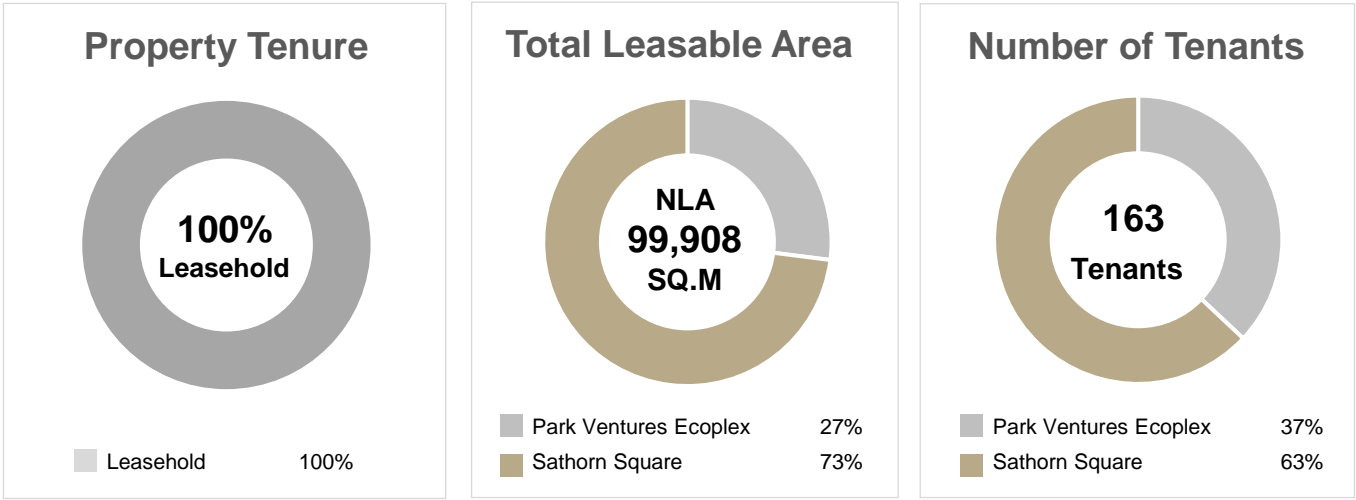
GVREIT is managed by Frasers Property Commercial Asset Management (Thailand) Co., Ltd. (FPCAMT), acted as REIT manager. A major shareholder of the REIT manager is Golden Land Property Development Plc. (GOLD), one of sponsors of the REIT

## Stock Information

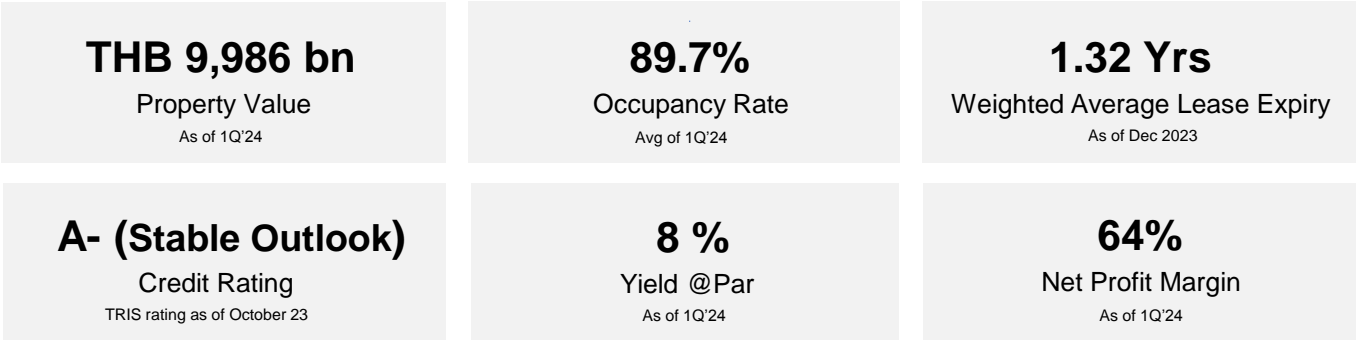
REIT Name	Golden Ventures Leasehold Real Estate Investment Trust
Tickers	SET: GVREIT
Listed Date	4 April 2016
Market Price	THB 5.7 per unit (Closing Price on 29 Dec 2023)
Market Cap	THB 4,644.4 million (As of 29 December 2023)
Paid-up	814.8 million units (As of 31 December 2023)
Financial Year-end	30 September 2024
NAV	8,978.1 million Baht
NAV per Unit	11.0188

## Portfolio

GVREIT listed as a real-estate investment trust with a quality portfolio concentrated in prime business district of Thailand with diversified tenants.



## Performance Highlight



## Asset Under Management



### Sathorn Square

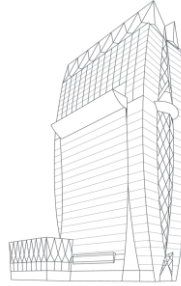
**THB 897 / sq.m.**

Average Rental Rate (Office & Retails)

**88%**

Average Occupancy Rate

As of 1Q'24



### Park Ventures

**THB 1,130 / sq.m.**

Average Rental Rate (Office & Retails)

**94%**

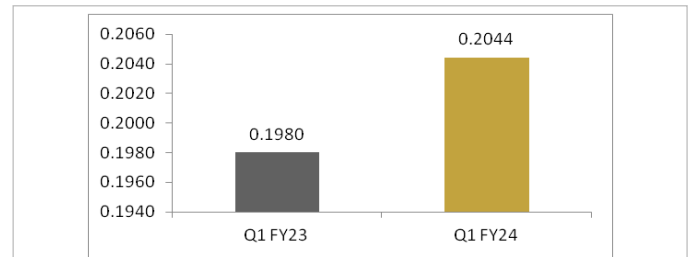
Average Occupancy Rate

As of 1Q'24

## Dividend Payment

Unit: Baht per unit

Operation Period	1 October 2023 – 31 December 2023
Distribution Rate	THB 0.2044 per unit
Book Closing Date/ Record Date	29 February 2024
Payment Date	13 March 2024
Yield @Par	8%



## Financial Information 1Q FY2024

Total Revenue
<b>THB 293.4 MB</b>
▲ 0.9% Y-o-Y

Net Investment Income
<b>THB 188.4 MB</b>
▲ 2.6% Y-o-Y

Total Asset Value
<b>THB 12,126.2 MB</b>
▲ 0.1% Y-o-Y

Net Profit Margin
<b>64%</b>

Dividend per Unit in 1Q'24
<b>THB 0.2044</b>
▲ 3.2% Y-o-Y

IBD to Total Assets Ratio
<b>16.5%</b>

Net Asset Value per Unit
<b>THB 11.0188</b>

Price / NAV
<b>0.52 times</b>
Market price at THB 5.7 per unit As of 31 December 2023

Income Statement (Unit: THB million)	1Q'24 (Oct'23 - Dec'23)	1Q'23 (Oct'22 - Dec'22)	Change
Total Revenue	293.4	290.9	▲ 0.86%
Cost of Rental and Services	42.9	44.2	▼ 0.03%
SG&A	36.1	36.8	▼ 0.02%
Finance Cost	25.9	26.3	▼ 0.02%
Net Investment Income	188.4	183.6	▲ 0.03%

Balance Sheet (Unit: THB million)	31 Dec 23	30 Sep 23	Change
Investment Properties	10,738.3	10,730.7	▲ 0.07%
Investment in Securities and Cash	1,358.9	1,355.4	▲ 0.26%
Other Assets	9.2	6.8	▲ 35.29%
Total Asset	12,126.2	12,111.1	▲ 0.12%
Interest Bearing Debt	1,988.8	1,988.8	No change
Lease Liabilities	758.7	751.2	▲ 0.10%
Other Liabilities	390.5	425.6	▼ 0.08%
Total Liabilities	3,148.0	3,175.6	▼ 0.09%
Net Asset	8,978.1	8,935.5	▲ 0.48%
NAV (Baht)	11.0188	10.9665	▲ 0.48%