

Fact Sheet

2Q FY2023
As of 31 March 2023



Overview

Golden Ventures Leasehold Real Estate Investment Trust (GVREIT) is an office building trust, with gross leasable area of 100,023 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 10,104 million baht.

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

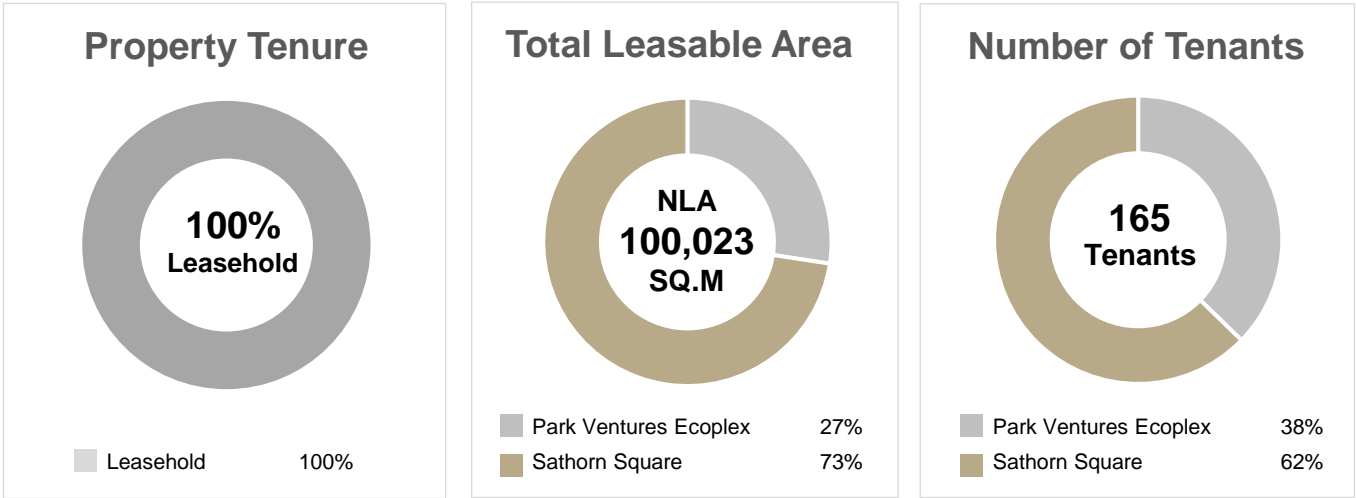
GVREIT is managed by Frasers Property Commercial Asset Management (Thailand) Co., Ltd. (FPCAMT), acted as REIT manager. A major shareholder of the REIT manager is Golden Land Property Development Plc. (GOLD), one of sponsors of the REIT

Stock Information

REIT Name	Golden Ventures Leasehold Real Estate Investment Trust
Tickers	SET: GVREIT
Listed Date	4 April 2016
Market Price	THB 9.50 per unit (Closing Price on 31 Mar 2023)
Market Cap	THB 7,740.6 million (As of 31 March 2023)
Paid-up	814.8 million units (As of 31 March 2023)
Financial Year-end	30 September 2023
NAV	9,082.5 million Baht
NAV per Unit	11.1468

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

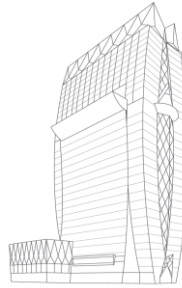
THB 886 / sq.m.

Average Rental Rate (Office & Retails)

91%

Average Occupancy Rate

As of 2Q'23



Park Ventures

THB 1,134 / sq.m.

Average Rental Rate (Office & Retails)

96%

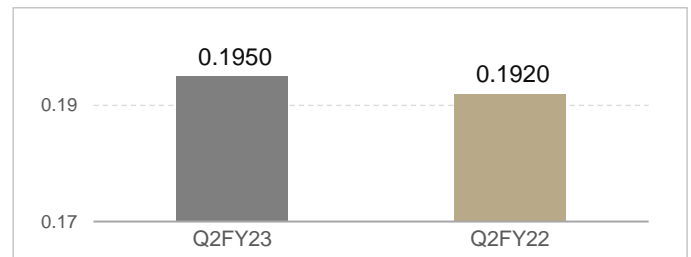
Average Occupancy Rate

As of 2Q'23

Dividend Payment

Unit: Baht per unit

Operation Period	1 January 2023 – 31 March 2023
Distribution Rate	THB 0.1950 per unit
Book Closing Date/ Record Date	30 May 2023
Payment Date	12 June 2023
Yield @Par	8.01%



Financial Information 2Q FY2023

Total Revenue
THB 289.6 MB
▲ 3.3% Y-o-Y

Net Investment Income
THB 181.4 MB
▼ 0.1% Y-o-Y

Total Asset Value
THB 12,310.9 MB
▲ 0.1% Y-o-Y

Net Profit Margin
62.6%

Dividend per Unit in 2Q'23
THB 0.1950
▲ 1.5% Y-o-Y

IBD to Total Assets Ratio
16.2%

Net Asset Value per Unit
THB 11.1468

Price / NAV
0.85 times
Market price at THB 9.50 per unit As of 31 March 2023

Income Statement (Unit: THB million)	2Q'23 (Jan'23 - Mar'23)	2Q'22 (Jan'22 - Mar'22)	Change
Total Revenue	289.6	280.3	▲ 3.3%
Cost of Rental and Services	46.9	29.2	▲ 60.5%
SG&A	35.3	43.4	▼ 18.5%
Finance Cost	26.0	26.1	▼ 0.4%
Net Investment Income	181.4	181.7	▼ 0.1%

Balance Sheet (Unit: THB million)	31 Mar 23	30 Sep 22	Change
Investment Properties	10,906.7	10,889.5	▲ 0.1%
Investment in Securities and Cash	1,382.3	1,306.2	▲ 5.8%
Other Assets	21.9	16.8	▲ 30.5%
Total Asset	12,310.9	12,212.5	▲ 0.8%
Interest Bearing Debt	1,998.6	1,998.4	▲ 0.0%
Lease Liabilities	810.1	794.1	▲ 2.0%
Other Liabilities	419.8	410.1	▲ 2.4%
Total Liabilities	3,228.5	3,202.6	▲ 0.8%
Net Asset	9,082.5	9,009.9	▲ 0.8%
NAV (Baht)	11.1468	11.0578	▲ 0.8%