

Fact Sheet

3Q FY2022
As of 30 June 2022

Overview

Golden Ventures Leasehold Real Estate Investment Trust (GVREIT) is an office building trust, with gross leasable area of 100,317 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 10,187 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

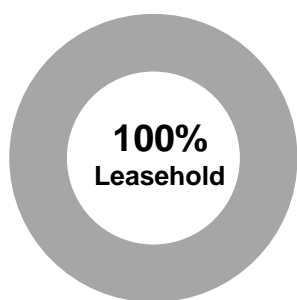
Portfolio

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

Stock Information

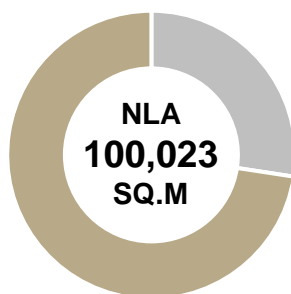
REIT Name	Golden Ventures Leasehold Real Estate Investment Trust
Tickers	SET: GVREIT
Listed Date	4 April 2016
Market Price	THB 9.00 per unit (Closing Price on 30 June 2022)
Market Cap	THB 7,333.2 million (As of 30 June 2022)
Paid-up	814.8 million units (As of 30 June 2022)
Financial Year-end	30 September 2022
NAV	9,114.7 million Baht
NAV per Unit	11.1864

Property Tenure



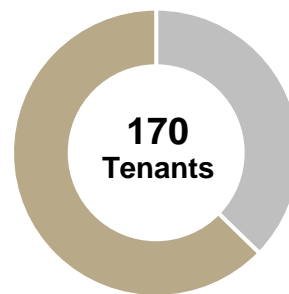
Leasehold 100%

Total Leasable Area



Park Ventures Ecoplex 27%
Sathorn Square 73%

Number of Tenants



Park Ventures Ecoplex 38%
Sathorn Square 62%

Performance Highlight

THB 10,187 bn

Property Value
As of 3Q'22

91.6%

Occupancy Rate
Avg of 3Q'22

1.46 Yrs

Weighted Average Lease Expiry
As of 3Q'22

A- (Stable Outlook)

Credit Rating
As of 3Q'22

8.2%

Yield @Par
As of 3Q'22

66.2%

Net Profit Margin
As of 3Q'22

Asset Under Management



Sathorn Square

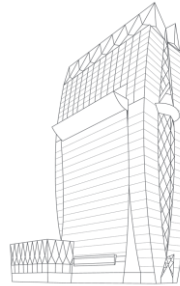
THB 885 / sq.m.

Average Rental Rate (Office & Retails)

90%

Average Occupancy Rate

As of 3Q YE2022



Park Ventures

THB 1,125 / sq.m.

Average Rental Rate (Office & Retails)

95%

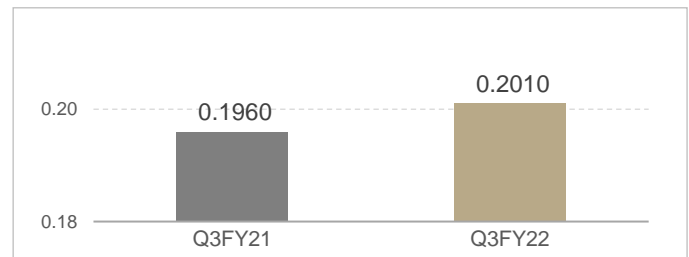
Average Occupancy Rate

As of 3Q YE2022

Dividend Payment

Unit: Baht per unit

Operation Period	1 April 2022 – 30 June 2022
Distribution Rate	THB 0.2010 per unit
Book Closing Date/ Record Date	30 August 2022
Payment Date	14 September 2022
Yield @Par	8.2%



Financial Information FY2022

Total Revenue THB 286.5 MB ▲ 0.6% Y-o-Y	Net Investment Income THB 189.6 MB ▲ 0.2% Y-o-Y
Total Asset Value THB 12,322.7 MB ▲ 1.0% Y-o-Y	Net Profit Margin 66.2%
Dividend per Unit in 3Q'22 THB 0.2010 ▲ 2.6% Y-o-Y	IBD to Total Assets Ratio 16.2%
Net Asset Value per Unit THB 11.1864	Price / NAV 0.80 times Market price at THB 9.00 per unit As of 30 June 2022

Income Statement (Unit: THB million)	3Q'22 (Apr'22-Jun'22)	3Q'21 (Apr'21-Jun'21)	Change
Total Revenue	286.5	284.9	▲ 0.6%
Cost of Rental and Services	36.1	27.6	▲ 30.7%
SG&A	34.6	41.1	▼ 15.8%
Finance Cost	26.2	26.9	▼ 2.8%
Net Investment Income	189.6	189.3	▲ 0.2%

Balance Sheet (Unit: THB million)	30 Jun 22	30 Sep 21	Change
Investment Properties	11,012.4	10,988.8	▲ 0.2%
Investment in Securities and Cash	1,292.1	1,184.6	▲ 9.1%
Other Assets	18.1	26.6	▼ 31.8%
Total Asset	12,322.7	12,200.0	▲ 1.0%
Interest Bearing Debt	1,998.4	1,998.1	▲ 0.0%
Lease Liabilities	824.9	801.9	▲ 2.9%
Other Liabilities	384.7	409.9	▼ 6.1%
Total Liabilities	3,208.0	3,210.0	▼ 0.1%
Net Asset	9,114.7	8,990.1	▲ 1.4%
NAV (Baht)	11.1864	11.0334	▲ 1.4%