

# Fact Sheet

3Q FY2023  
As of 30 June 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.

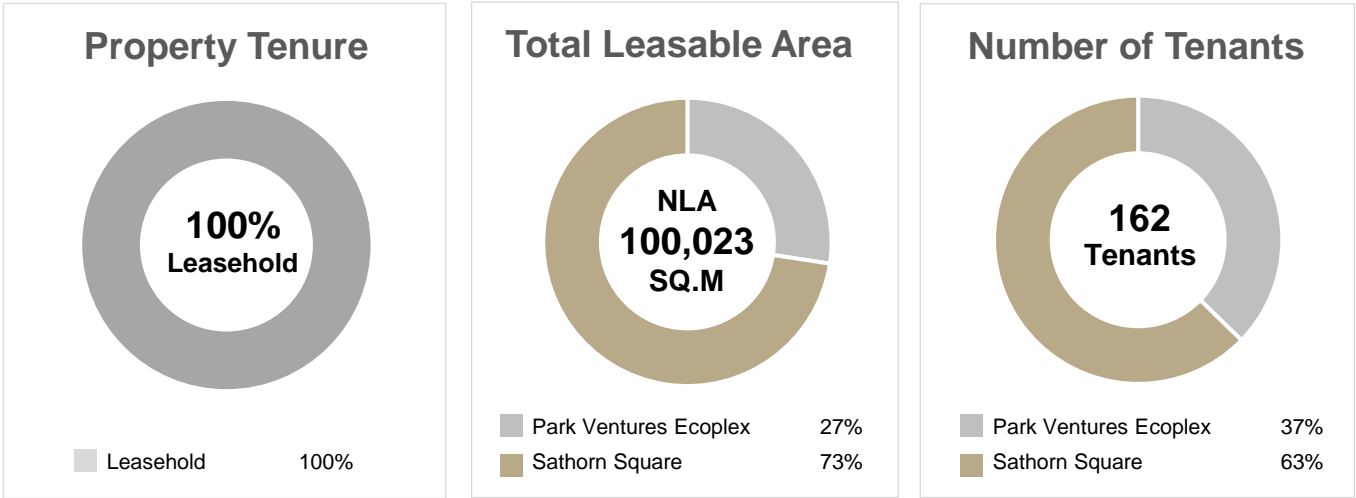
GVREIT is managed by Frasers Property Commercial Asset Management (Thailand) Co., Ltd. (FPCAMT), acted as REIT manager. A major shareholder of the REIT manager is Golden Land Property Development Plc. (GOLD), one of sponsors of the REIT

## Stock Information

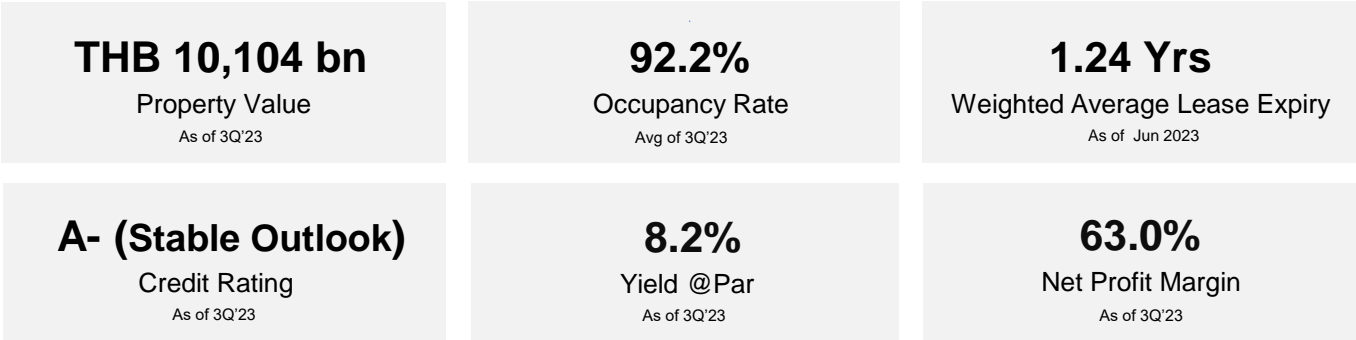
REIT Name	Golden Ventures Leasehold Real Estate Investment Trust
Tickers	SET: GVREIT
Listed Date	4 April 2016
Market Price	THB 8.35 per unit (Closing Price on 30 Jun 2023)
Market Cap	THB 6,803.6 million (As of 30 June 2023)
Paid-up	814.8 million units (As of 30 June 2023)
Financial Year-end	30 September 2023
NAV	9,121.5 million Baht
NAV per Unit	11.1948

## 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

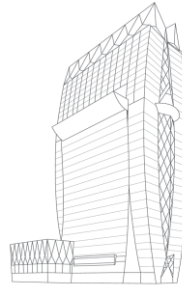
**THB 887 / sq.m.**

Average Rental Rate (Office & Retails)

**91%**

Average Occupancy Rate

As of 3Q'23



### Park Ventures

**THB 1,129 / sq.m.**

Average Rental Rate (Office & Retails)

**95%**

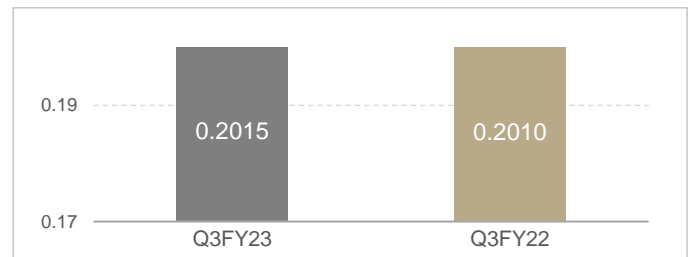
Average Occupancy Rate

As of 3Q'23

## Dividend Payment

Unit: Baht per unit

Operation Period	1 April 2023 – 30 June 2023
Distribution Rate	THB 0.2015 per unit
Book Closing Date/ Record Date	30 August 2023
Payment Date	14 September 2023
Yield @Par	8.18%



## Financial Information 3Q FY2023

Total Revenue
<b>THB 296.0 MB</b>
▲ 3.3% Y-o-Y

Net Investment Income
<b>THB 186.6 MB</b>
▼ 1.6% Y-o-Y

Total Asset Value
<b>THB 12,340.3 MB</b>
▲ 0.1% Y-o-Y

Net Profit Margin
<b>63.0%</b>

Dividend per Unit in 3Q'23
<b>THB 0.2015</b>
▲ 0.3% Y-o-Y

IBD to Total Assets Ratio
<b>16.2%</b>

Net Asset Value per Unit
<b>THB 11.1948</b>

Price / NAV
<b>0.75 times</b>
Market price at THB 8.35 per unit As of 30 June 2023

Income Statement (Unit: THB million)	3Q'23 (Apr'23 - Jun'23)	3Q'22 (Apr'22 - Jun'22)	Change
Total Revenue	296.0	286.5	▲ 3.3%
Cost of Rental and Services	49.0	36.1	▲ 35.9%
SG&A	34.3	34.6	▼ 0.8%
Finance Cost	26.1	26.2	▼ 0.3%
Net Investment Income	186.6	189.6	▼ 1.6%

Balance Sheet (Unit: THB million)	30 Jun 23	30 Sep 22	Change
Investment Properties	10,915.8	10,889.5	▲ 0.2%
Investment in Securities and Cash	1,397.9	1,306.2	▲ 7.0%
Other Assets	26.6	16.8	▲ 58.5%
Total Asset	12,340.3	12,212.5	▲ 1.1%
Interest Bearing Debt	1,998.7	1,998.4	▲ 0.0%
Lease Liabilities	818.1	794.1	▲ 3.0%
Other Liabilities	402.0	410.1	▼ 2.0%
Total Liabilities	3,218.7	3,202.6	▲ 0.5%
Net Asset	9,121.5	9,009.9	▲ 1.2%
NAV (Baht)	11.1948	11.0578	▲ 1.2%