

# Fact Sheet

3Q FY2024  
As of 30 June 2024

## Overview

Golden Ventures Leasehold Real Estate Investment Trust (GVREIT) is an office building trust, with gross leasable area of 99,909 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

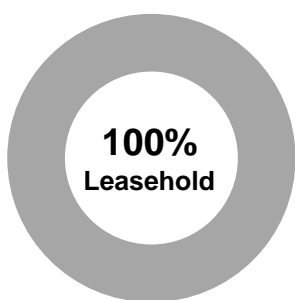
## Stock Information

REIT Name	Golden Ventures Leasehold Real Estate Investment Trust
Tickers	SET: GVREIT
Listed Date	4 April 2016
Market Price	THB 5.20 per unit (Closing Price on 28 June 2024)
Market Cap	THB 4,236.9 million (As of 28 June 2024)
Paid-up	814.8 million units
Financial Year-end	30 September 2024
NAV	9,002.1 million Baht
NAV per Unit	11.0483

## Portfolio

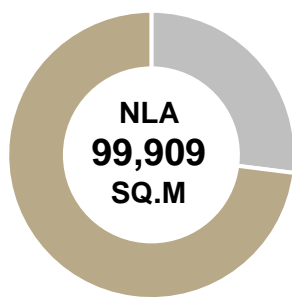
GVREIT listed as a real-estate investment trust with a quality portfolio concentrated in prime business district of Thailand with diversified tenants.

### Property Tenure



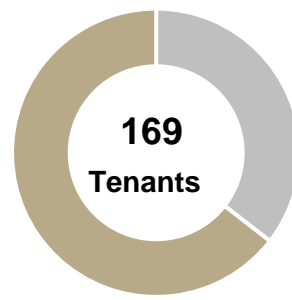
Leasehold 100%

### Total Leasable Area



Park Ventures Ecoplex 27%  
Sathorn Square 73%

### Number of Tenants



Park Ventures Ecoplex 36%  
Sathorn Square 64%

## Performance Highlight

**THB 9,986 bn**

Property Value  
As of 3Q'24

**89%**

Occupancy Rate  
Avg of 3Q'24

**1.51 Yrs**

Weighted Average Lease Expiry  
As of 30 June 2024

**A- (Stable Outlook)**

Credit Rating  
As of 3Q'24

**8 %**

Yield @Par  
As of 3Q'24

**63%**

Net Profit Margin  
As of 3Q'24

## Asset Under Management



### Sathorn Square

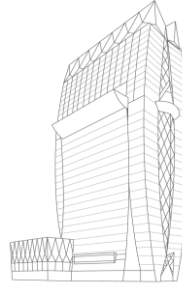
**THB 901 / sq.m.**

Average Rental Rate (Office & Retails)

**87%**

Average Occupancy Rate

As of 3Q'24



### Park Ventures

**THB 1,134 / sq.m.**

Average Rental Rate (Office & Retails)

**96%**

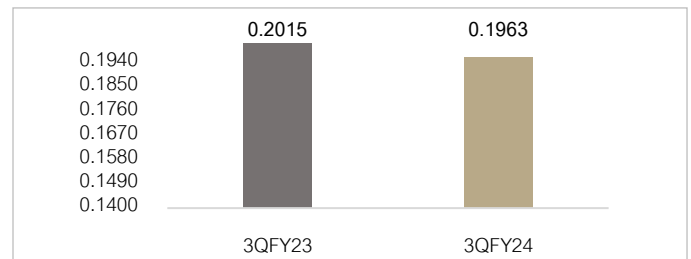
Average Occupancy Rate

As of 3Q'24

## Dividend Payment

Unit: Baht per unit

Operation Period	1 April 2024 – 30 June 2024
Distribution Rate	THB 0.1963 per unit
Book Closing Date/ Record Date	30 August 2024
Payment Date	12 September 2024
Yield @Par	8.0%



## Financial Information 3Q FY2024

<b>Total Revenue</b> <b>THB 286.1 MB</b> ▼ 3.35% Y-o-Y	<b>Net Investment Income</b> <b>THB 180.5 MB</b> ▼ 3.25% Y-o-Y
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<b>Total Asset Value</b> <b>THB 12,167.9 MB</b>	<b>Net Profit Margin</b> <b>63.1%</b>
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<b>Dividend per Unit in Q3'24</b> <b>THB 0.1963</b> ▼ -2.58% Y-o-Y	<b>IBD to Total Assets Ratio</b> <b>16.4%</b>
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<b>Net Asset Value per Unit</b> <b>THB 11.0483</b>	<b>Price / NAV</b> <b>0.47 times</b> Market price at THB 5.20 per unit As of 28 June 2024
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Income Statement (Unit: THB million)	3Q'24 (Apr'24 - Jun'24)	3Q'23 (Apr'23 - Jun'23)	Change
Total Revenue	286.1	296.0	▼ 3.35%
Cost of Rental and Services	44.1	49.0	▼ 9.95%
SG&A	35.7	34.3	▲ 4.23%
Finance Cost	25.6	26.1	▼ 1.63%
Net Investment Income	180.5	186.5	▼ 3.25%

Balance Sheet (Unit: THB million) <sup>111</sup>	30 June 24	30 Sep 23	Change
Investment Properties	10,753.3	10,730.7	▲ 0.21%
Investment in Securities and Cash	1,390.9	1,355.3	▲ 2.63%
Other Assets	8.5	6.7	▲ 26.07%
<b>Total Asset</b>	<b>12,167.9</b>	<b>12,111.0</b>	<b>▲ 0.47%</b>
Interest Bearing Debt	1,999.0	1,998.7	▲ 0.01%
Lease Liabilities	773.7	751.1	▲ 3.01%
Other Liabilities	392.9	425.6	▼ 7.67%
<b>Total Liabilities</b>	<b>3,165.8</b>	<b>3,175.5</b>	<b>▼ 0.31%</b>
<b>Net Asset</b>	<b>9,002.1</b>	<b>8,935.5</b>	<b>▲ 0.75%</b>
<b>NAV (Baht)</b>	<b>11.0483</b>	<b>10.9665</b>	<b>▲ 0.75%</b>