

Frasers Property Limited

*Incorporated in Singapore
Company Registration No. 196300440G*

PROFIT GUIDANCE ON THE UNAUDITED FINANCIAL RESULTS FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2023

The Board of Directors (the “Board”) of Frasers Property Limited (“FPL” and together with its subsidiaries, the “Group”) wishes to advise shareholders and potential investors of FPL that in respect of the financial year ended 30 September 2023 (“FY2023”):

1. The Group is in the process of finalising valuations conducted on the Group’s portfolio of properties as at 30 September 2023. Based on preliminary results, the Group expects fair value losses on a portion of its portfolio of investment properties, primarily its commercial properties in the UK and industrial and logistics properties in Europe. The fair value losses are non-cash in nature and arose mainly due to higher capitalisation rates.
2. Taking into account the above, the Group expects to report a significant decrease in attributable profit for FY2023 as compared to the previous financial year.
3. Nevertheless, the Group’s overall business performance and core operating earnings have not been significantly impacted as compared to the previous financial year, and the Group expects to remain profitable for FY2023.

FPL is in the midst of preparing its financial results for FY2023 and will be releasing its unaudited FY2023 financial results after the end of trading on 10 November 2023.

Shareholders and potential investors are advised to exercise caution when dealing or trading in the securities of FPL.

By Order of the Board

Catherine Yeo
Company Secretary

12 October 2023