Financial results

For the full year ended 30 September 2026

13 November 2026



Valley Point Shopping Centre, Singapore

Contents

03 Key highlights

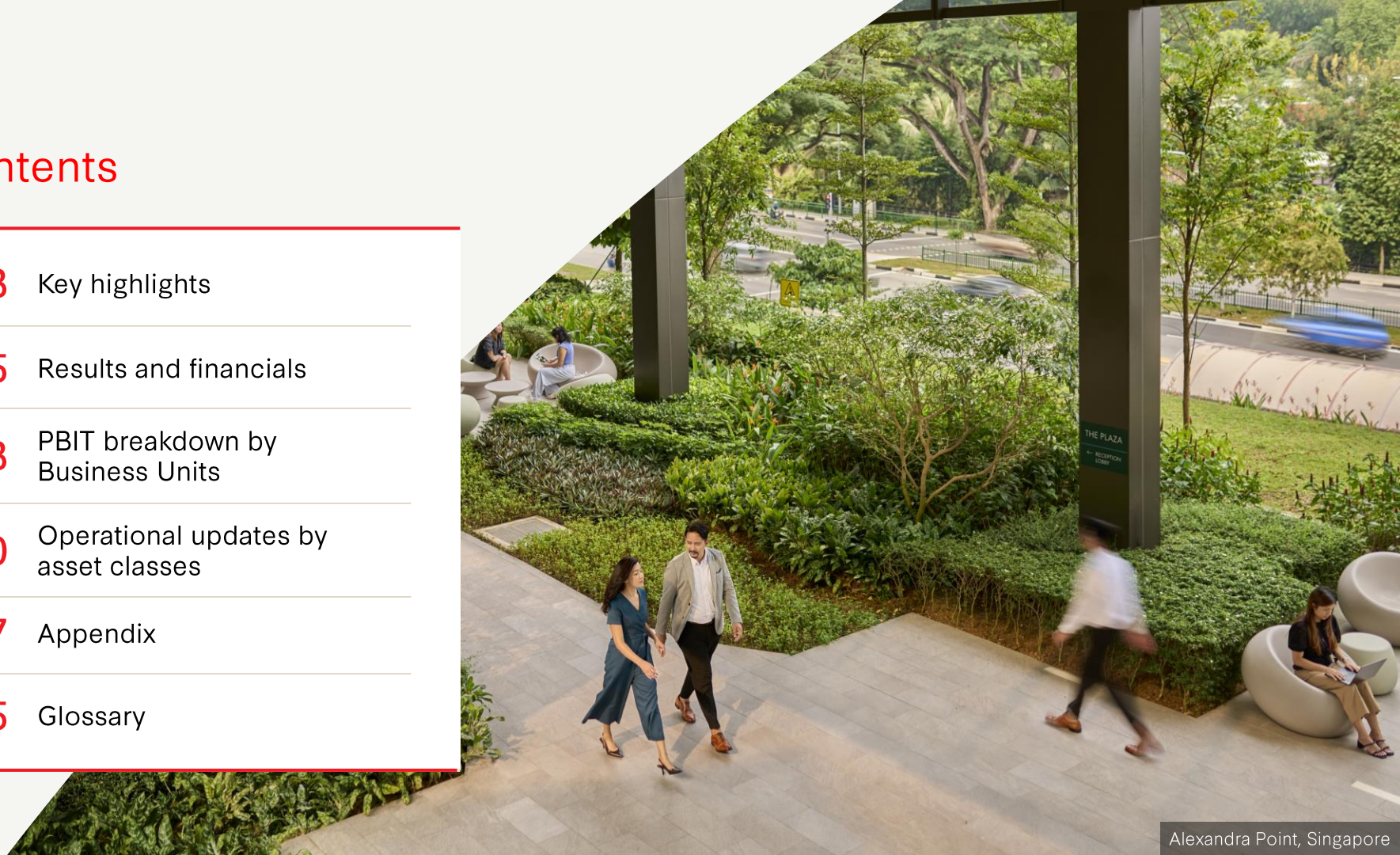
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Alexandra Point, Singapore

Key highlights



Sky Eden@Bedok, Singapore

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Our integrated business model underpins three complementary earnings streams and longer-term value creation

Investor

- **Allocate capital** across the value chain **to pursue attractive risk-adjusted returns**.
- **Astute investments** via selective deal sourcing.
- Achieve **relevant scale** in a capital efficient manner through REITs and capital partnerships.

Developer

- **Asset creation, enhancement and redevelopment:**
  - **Build-to-sell:** higher returns, cashflow generating.
  - **Build-to-core:** creating quality investment property.
  - **Redevelopment:** unlocking highest and best use returns.

Operator

- **Support recurring income** base and longer-term **capital value.**
- **Fee income** from asset, hospitality and property management.
- Customer experience, market reach and insights.

Generating development income, recurring income, fee income and capital appreciation through the cycle.

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Capabilities that underpin our business model

Strong capabilities across the real estate value chain to support execution through market cycles

Portfolio management



Ability to allocate capital across geographies and asset classes provides flexibility to rebalance our portfolio for resilience through cycles.

- Five asset classes with 85% in recurring income asset classes
- Exposure across developed and emerging Asia, Australia and Europe with 79% in developed markets
- Multiple earnings streams

Mixed-use development



Residential, masterplanned and integrated development capabilities support value creation and highest and best use outcomes.

- Established platforms across Australia, China, Singapore, Thailand, Vietnam
- ~$1.1 billion unrecognised residential development revenue
- ~26,100 residential pipeline units

Capital-light management



Asset, operating and investment management capabilities support fee income and capital efficiency.

- REIT manager for four listed REITs (FCT, FLCT, FTREIT, GVREIT)
- Capital partnerships in development projects and investment properties
- Hospitality asset management
- Hospitality operations under our established brands

Multi-market I&L



Scalable platform with development, asset management and capital management capabilities that enable a repeatable value creation cycle.

- Over $15 billion AUM
- Australia, Europe, Thailand, Vietnam
- ~8.9 million sqm NLA
- ~6.7 million sqm land bank

ASSET CLASS MIX ($32.8b total property assets) — **85%** recurring income asset classes

I&L	Retail	Commercial	Residential	Hospitality
39%	25%	15%	15%	6%

GEOGRAPHIC FOOTPRINT — **79%** developed markets

Singapore	Australia	Europe	Thailand	Others
34%	27%	18%	14%	7%

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~$4.1 billion capital released in FY26

Managing our portfolio to improve earnings and enhance capital productivity

Capital released

PRIMARILY STABILISED ASSETS



Optimisation of FHT portfolio

Divested stabilised hospitality assets with total value of ~$1.1 billion to third party capital; the Group continues to manage the assets and earn fee income

Recycling to our REIT platforms

Divested stabilised I&L properties with total value of ~$500 million to FLCT and FTREIT

Capital partnerships

Brought in capital partners for Australia I&L, hospitality assets as part of FHT portfolio optimisation as well as Valley Point site redevelopment – total value at ~$930 million

Divestments

Sales of non-core assets to third parties - including Australia retail assets and UK business parks - total value at ~$1,590 million

Capital deployed

HIGHER-RETURN PROJECTS



Asset repositioning and strategic investments

- The Centrepoint leasehold plot tender award and acquisition of Cuppage Terrace
- Full ownership of Fraser Suites Singapore at Valley Point
- Yishun 10 to unlock highest and best use returns

Residential development

Selective land bank replenishment in Singapore (including Bayshore Drive GLS site[1]), Australia and China

Build-to-core

Ongoing I&L build-to-core project delivery and land bank replenishment support a resilient recurring income base

AEIs

Targeted AEIs enhance returns and long-term value

Active portfolio management | **Higher return investments** | **Enhance capital productivity**

1. Residential component is 37.5% held by FPL; retail component is 50% held by FCT.

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FY26 financial highlights

Strong operating profits bolstered by fair value gains from strategic recycling of capital



$3,636.0 m
Revenue
▲ 6.8%

$1,395.7 m
EBITDA
▲ 10.3%

$1,312.4 m
PBIT
▲ 10.6%

$300.1 m
Attributable profit
▲ 23.5%

5.0 cents
Dividend per share
▲ 11.1%

$37.9 b
Total assets
▼ 4.6%

$2.48
Net asset value per share
▲ 4.6%

7.4 cents
Basic EPS after FV change and EI
▲ 25.4%

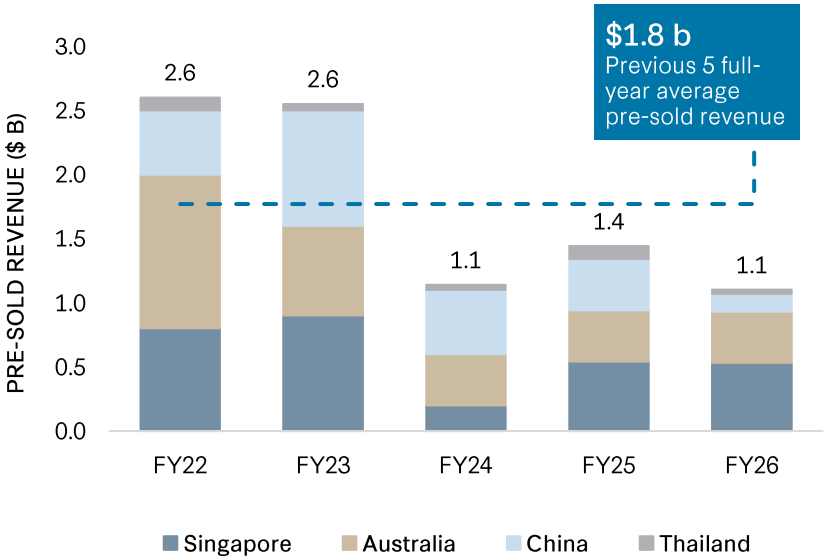
Note: All percentages are in comparison to FY25.

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Disciplined development project selection to deliver improved risk-adjusted returns

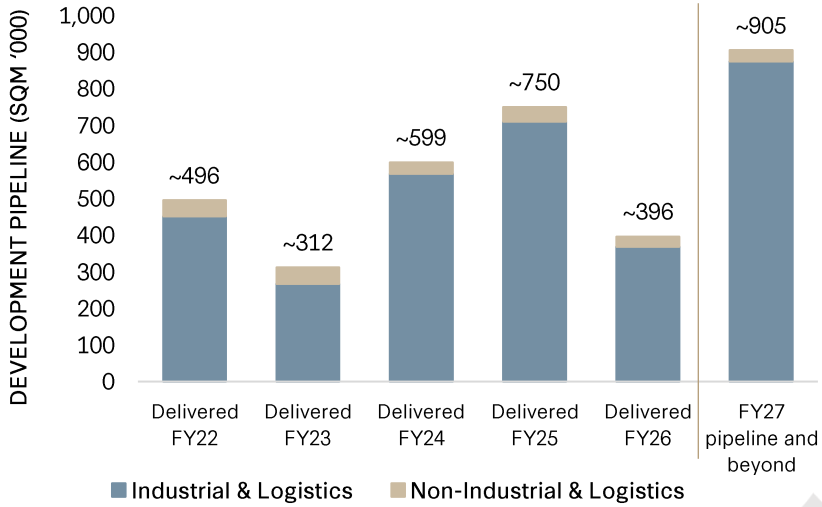
Earnings visibility **from unrecognised revenue and rigorous management of project timelines**

Residential



Strong non-residential development pipeline and **focus on I&L asset class**

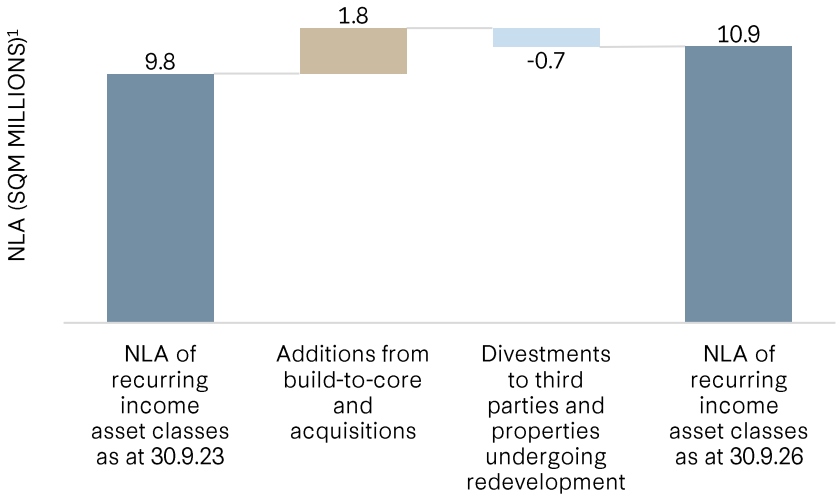
Non-residential



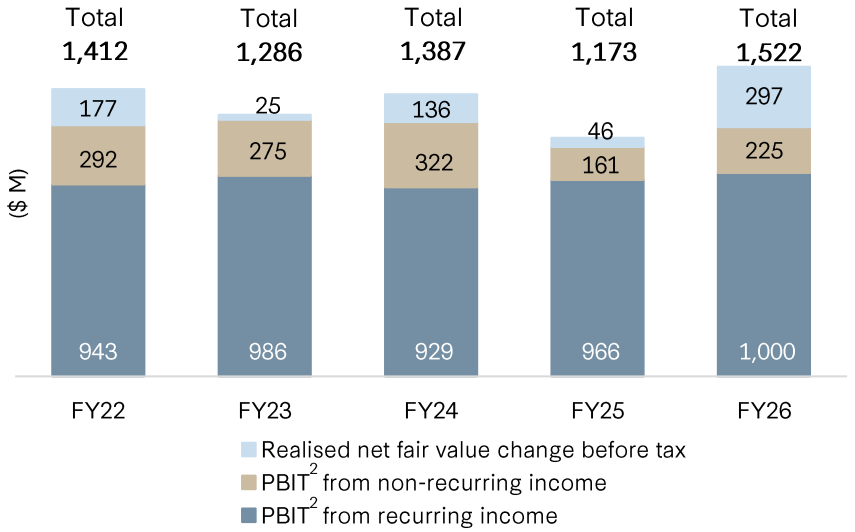
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Resilient recurring income and unlocking portfolio capital gains

Build-to-core approach and disciplined portfolio rebalancing underpins resilient earnings base from recurring income asset classes



Recurring income supported by healthy portfolio metrics through **active asset management** as well as management **fee income**



1. Including the Group's REITs. 2. Excluding the Group's share of FV change and EI of JVs and associates.

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Capital partnerships and recycling to support capital efficient growth

$17.7 billion of non-REIT property assets remain on balance sheet

Recycling via the Group's strategic REIT platforms



The Tube, Düsseldorf, Germany

- Completed divestment of four I&L properties to FLCT, valued at $441.5 million[1] (€294.9 million), in July 2026

Leverage **strategic capital partnerships**



Artist's impression of Bayshore Drive GLS

- Jointly won the Bayshore Drive GLS site tender, a strategic parcel earmarked for a large-scale, integrated mixed-use development, together with FCT, Sunway MCL, Sekisui House and Lum Chang

Sales to third parties as part of **portfolio management**



Eastern Creek Quarter, NSW, Australia

- Completed divestment of Eastern Creek Quarter retail complex in Australia, in June 2026

Redevelopment and value-add plays to **unlock highest and best use returns**



Fraser Suites Singapore

- Completed FHT portfolio optimisation, which gave us full ownership of Fraser Suites Singapore, facilitating redevelopment of the wider Valley Point site via a 51:49 JV with Mitsubishi Estate Group

1. As announced on 25 May and 31 July 2026.

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Executing our sustainable value creation strategy

CREATING VALUE

SUSTAINING VALUE

UNLOCKING VALUE

Selective development exposure aligned with return objectives

- ~26,100 residential pipeline units across ~100 active projects
- $1.1 billion unrecognised revenue; ~2,600 contracts on hand as at 30.9.26

Disciplined **build-to-core pipeline** across key asset classes

- ~905,000 sqm non-residential development pipeline GFA as at 30.9.26
- ~6,800,000 sqm non-residential land bank as at 30.9.26

Recurring income base underpins portfolio resilience

- ~2,000,000 sqm renewals and new leases in FY26
- ~528,000 sqm AEI completed from FY22 to FY26

Capital recycling and partnerships enhance capital efficiency

- $2.0 billion capital recycled to the Group's listed REITs[1] from FY22 to FY26
- $5.3 billion asset divestments to third parties and capital partners[2] from FY22 to FY26



Artist's impression of SkyRidge, QLD, Australia

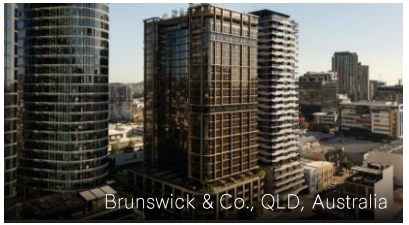
Announced completion of acquisition of 334 ha SkyRidge project | 3Q FY26


Artist's impression of Frasers Property Logistics Park (Wangnoi 2), Phra Nakhon Si Ayutthaya province, Thailand

Built-to-Function distribution facility designed to support efficient logistics operations and future business expansion | 3Q FY26


Hougang Mall, Singapore

Completed asset enhancement works with return on investment of ~8% | 4Q FY26


Brunswick & Co., QLD, Australia

Divested to third party | 3Q FY26

1. Includes total value of assets sold to the Group's REITs; call-option properties based on date of signed agreement. 2. Includes total value of assets sold to third parties; call-option properties based on date of signed agreement and proportionate value of assets divested to capital partners.

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Aligned leadership to scale our integrated model

Optimising multi-market synergies, and scaling investor-developer-operator model across platforms



Tony Lombardo | Group COO*

Oversees Group Investment & Frasers Property Capital, driving cross-portfolio optimisation, enterprise-wide synergies & capital deployment

- Lead strategic OneFrasers global initiatives for long-term value creation
- Strengthen capital execution discipline, enterprise integration and delivery
- Oversee global operational excellence; including for major platforms and key markets of Industrial & Logistics, Australia and UK

SINGAPORE



Tan Wee Hsien

Frasers Property Singapore CEO*

- Oversees investments, operations & development management of retail, residential, commercial and mixed-use in Singapore, including REIT management oversight of FCT
- Prime development pipeline of 7 active projects

INDUSTRIAL & LOGISTICS



Jai Mirpuri

Frasers Property Industrial CEO* (from 11 Jan 2027)

- Oversees the Group's I&L operations in Australia & Europe, including REIT management oversight of FLCT
- Leverage deep institutional partnerships to grow third-party AUM and recurring fee income

Evolved Hospitality Specialist Structure



Eric Gan

Managing Director, Group Investment (from 1 Jan 2027)

- Oversees Hospitality Investment & Asset Management in hospitality & living sector
- Maximise asset-light scale



Chew Hang Song

COO, Frasers Hospitality

- Leads dedicated global lodging operations and to expand third-party management agreements

* Part of the Frasers Executive Leadership Team

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Strengthening business resilience with sustainability performance



Round Mountain, New Beith, QLD, Australia

Decarbonisation

Decrease in Scopes 1 and 2 location-based emissions from FY25

driving operational efficiency

Renewable energy

Installed **>89 MW renewable energy capacity** portfolio-wide

supporting emissions reduction and management of energy and carbon cost exposure

Green certifications

>65% of operating assets (by GFA) green-certified or pursuing green certification

supporting building-performance objectives and alignment with recognised standards

Industry benchmarking

19 out of 23 GRESB Real Estate Assessment 2026 submissions scored above global average

providing an external benchmark of sustainability management and performance across the Group

Note: All disclosures subject to final FY26 data assurance.

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How we are positioned amid global developments

Adapt to evolving business environment to ensure sustainable competitive edge

Growing headwinds and uncertainty



Further intensify focus on **three pillars to deliver sustainable value:**

CREATING VALUE
Maintaining development exposure in resilient residential and I&L markets

SUSTAINING VALUE
Maintaining the sustainability and quality of recurring income from the investment portfolio

UNLOCKING VALUE
Timely capital recycling responding to market dynamics

Energy disruptions and **trade frictions** arising from geopolitical conflict



Energy cost exposure actively managed through **hedging and tenant cost recovery mechanisms**, limiting near-term financial impact

Development and AEI decisions factor in **detailed cost and risk assessment**

Green-certified portfolio supports energy efficiency and long-term financial resilience.

Interest rate and **currency volatility**



Consistent hedging policy mitigates impact of potential rising interest rates from renewed inflationary pressures and financial market volatility

Natural hedge strategy in place to manage heightened currency volatility

Strengthening resilience and future-proofing operations



Embedded 'Group Enterprise Risk Management Framework' integrates risk management, sustainability and strategy

Developing AI capability to enhance operational and decision-making agility across asset performance, service delivery and risk management

Investments in greener, energy-efficient assets strengthen long-term asset competitiveness amid climate risk and higher energy costs, guided by **Climate and Nature Transition Plan**

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Northpoint City, Singapore

Results and financials

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FY26 financial performance

	FY26	FY25	Change
Revenue	$3,636.0 m	$3,403.5 m	6.8%
EBITDA	$1,395.7 m	$1,265.7 m	10.3%
PBIT	$1,312.4 m	$1,186.2 m	10.6%
APBFE[1]	$173.6 m	$239.4 m	27.5%
Fair value change (net)	$142.3 m	$37.2 m	N/M
Exceptional items	($15.8 m)	($33.5 m)	53.0%
Attributable profit	$300.1 m	$243.1 m	23.5%
EPS before fair value change and exceptional items	4.2 cents	5.8 cents	27.6%
EPS after fair value change and exceptional items	7.4 cents	5.9 cents	25.4%

1. Attributable profit before fair value change and exceptional items.

- **Revenue:** Higher leasing revenue across the portfolio and higher development revenue from settlements and land sales in Australia
- **PBIT and EBITDA:** Improved due to higher contributions from retail in Singapore, residential projects in Singapore, Australia and China, and land sales in Thailand and Australia
- **APBFE:** Decreased despite higher PBIT due to one-off reversal of tax provisions in FY25 following finalisation. Excluding this reversal, APBFE for FY26 would have been 39.8% higher Y-o-Y
- **Fair value change (net):** FY26 mainly reflected valuation uplift from redevelopment plans for the Valley Point site in Singapore and divestments of newly completed retail assets in Australia
- **Exceptional items:** Mainly related to impairments recognised on investments
- **Attributable profit:** Boosted by stronger operating performance and higher net fair value gains

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PBIT improvement driven by increased development settlements and land sales

PBIT breakdown

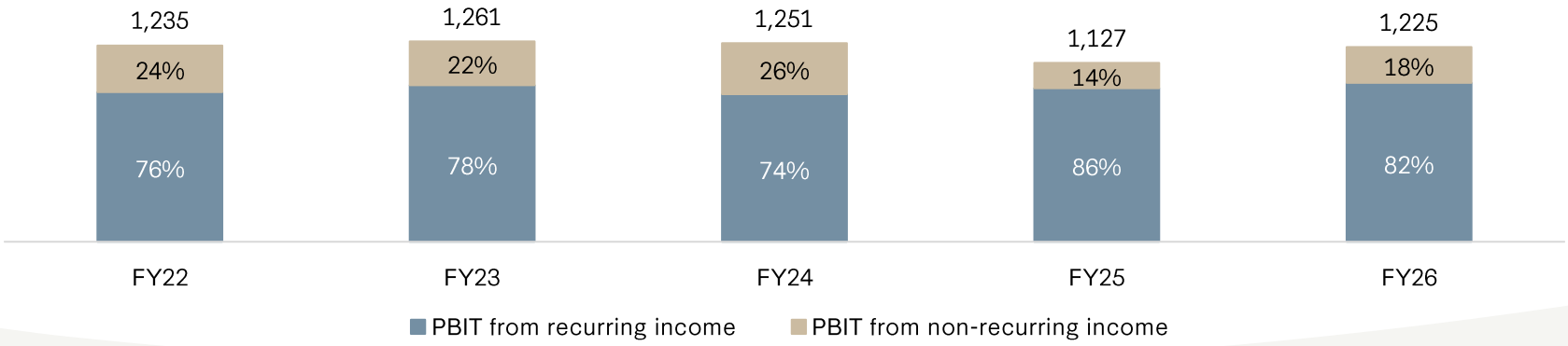
	FY26	FY25	Change
Singapore	$534.0 m	$486.8 m	9.7%
Australia	$70.7 m	$94.4 m	25.1%
Industrial	$440.6 m	$414.1 m	6.4%
Hospitality	$74.0 m	$111.2 m	33.5%
Thailand & Vietnam	$169.5 m	$125.8 m	34.7%
Others	$100.0 m	$71.2 m	40.4%
China	$73.1 m	$51.7 m	41.4%
UK	$26.9 m	$19.5 m	37.9%
Corporate	($76.4 m)	($117.3 m)	34.9%
Total	**$1,312.4 m**	**$1,186.2 m**	**10.6%**

- **Singapore:** Stronger retail performance with higher retail contributions reflecting higher stake in Northpoint City South Wing from May 2025 and higher development contributions from The Orie and The Robertson Opus, partially offset by absence of contribution from Sky Eden@Bedok following TOP
- **Australia:** Higher contributions from residential settlements and land lot sales against gain from divestment to a capital partner in prior year
- **Industrial:** Healthy leasing earnings alongside higher contribution from sales of non-core land
- **Hospitality:** Portfolio rationalisation with loss of operating income from divestments of non-core assets and temporary refurbishment-related closure of UK properties, as well as lower AOR due to transition of operator at Frasers House in Singapore
- **Thailand & Vietnam:** Higher contribution mainly from share of industrial estate land sale gains from ARAYA project in Thailand
- **Others:**
  - **China:** Higher contribution from residential settlements
  - **UK:** Higher contribution from residential settlements offset by lower contribution post-divestment of Chineham Park

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Focus on improving sustainable recurring income

PBIT[1] breakdown ($ m)



Stable recurring income from leasing activities through active asset management and capital efficient structures

- Rental income base resilience strengthened through ongoing portfolio optimisation and asset management initiatives
- Supported by fee income from the Group's REITs, hospitality asset management and operations agreements and management fees from capital partnerships

Selective development exposure to build earnings visibility

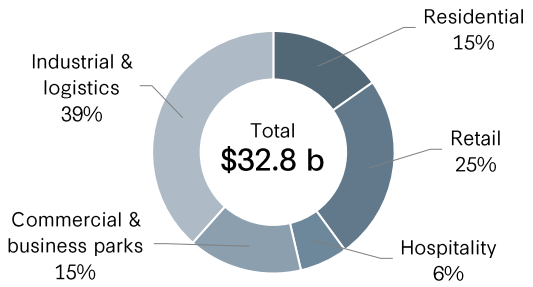
- Development activity calibrated to market conditions, underpinned by pricing discipline
- Earnings visibility supported by unrecognised revenue from pre-sold residential development pipeline
- Non-residential development exposure anchored by I&L

1. Excluding the Group's share of FV change and EI of JVs and associates.

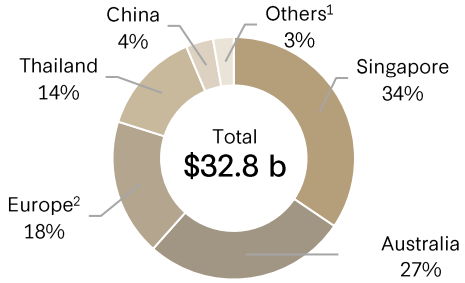
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Diversified across asset classes and geographies

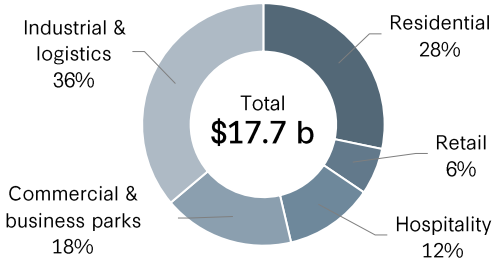
Property assets by asset class



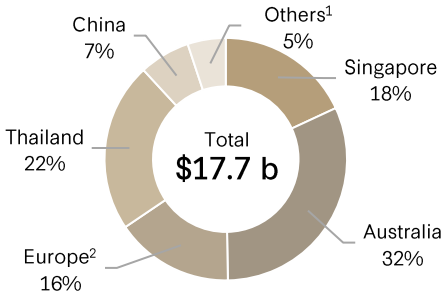
Property assets by geography



Non-REIT property assets by asset class



Non-REIT property assets by geography



85%

of the Group's property assets were in recurring income asset classes

66%

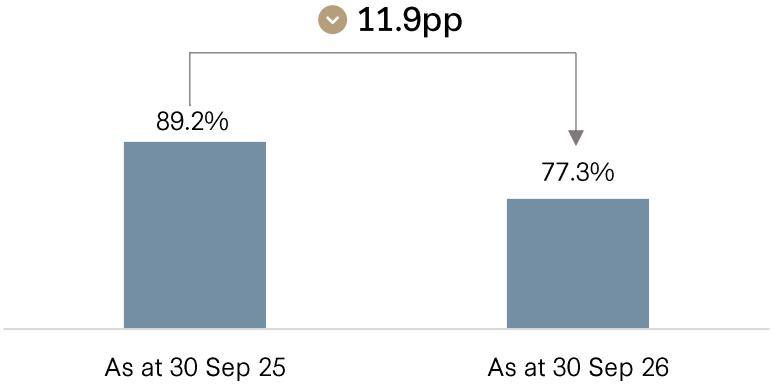
of the Group's property assets were outside of Singapore

[1] Including Vietnam, Malaysia, Japan and Indonesia. [2] Including the UK and EU.

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Strengthening balance sheet through strategic divestments and portfolio optimisation

Net debt[1] / total equity[2]



- Lower net debt on divestments of non-core assets, entry into capital partnerships in Singapore and Australia and optimisation of FHT portfolio
- Partially offset by capital expenditure and investments in Singapore, Australia, the EU, Thailand and China

Balance sheet metrics

39.9%
Net debt[1]/ property assets
FY25 = 43.7%

$3.0 b
Cash and deposits[3]
FY25 = $2.4 b

2.3x
Net interest cover[4]
FY25 = 2.1x

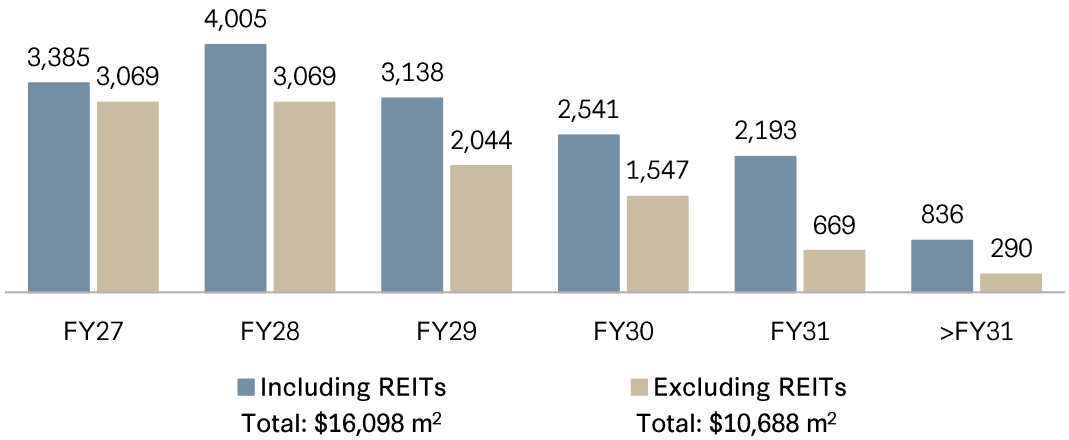
$2.48
Net asset value per share
FY25 = $2.37

[1] Includes net debt of consolidated SGX-listed REITs. [2] Includes non-controlling interests (primarily related to consolidated SGX-listed REITs) and perpetual securities. [3] Includes cash and bank deposits classified under assets held for sale, if any. [4] Calculated by dividing PBIT over net interest for the year.

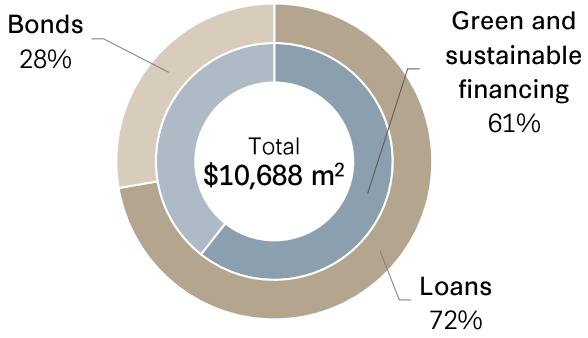
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Disciplined liquidity management in extending debt maturity, supported by green and sustainable financing

Debt maturity profile ($ m)



Source of debt[1]



Well-positioned to repay and/or refinance debt

73.2%[3]
Borrowings on fixed rate
FY25 = 75.0%

2.5 years
Weighted average debt maturity
FY25 = 2.5 years

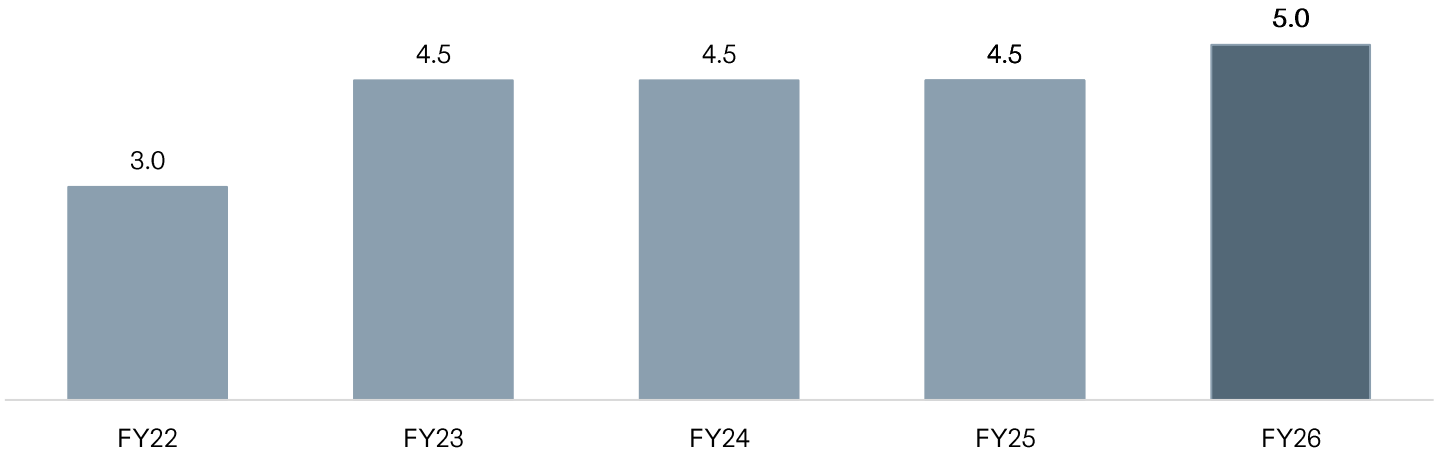
3.9% p.a.
Average cost of debt on portfolio basis
FY25 = 4.0% p.a.

1. Excluding REITs. 2. Gross debt. 3. Includes debt that is hedged.

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Growing sustainable dividend distribution

Dividend
(In ¢ cents)



3.4%	5.9%	5.1%	4.3%	5.5%	**Dividend yield[1]**

[1] Based on last traded share price prior to release of the respective financial results.

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PBIT breakdown by Business Units



Samyan Mitrtown, Bangkok, Thailand

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Singapore PBIT breakdown

PBIT boosted by higher retail contributions from a strategic acquisition and value-enhancing AEIs

	FY26	FY25[1]	Change
Retail	$407.3 m	$329.0 m	▲ 23.8%
Commercial	$40.0 m	$33.2 m	▲ 20.5%
Development	$45.4 m	$68.8 m	▼ 34.0%
Fee income	$47.6 m	$58.8 m	▼ 19.0%
Corporate & others	($6.3 m)	($3.0 m)	▲ 110.0%
Total	**$534.0 m**	**$486.8 m**	▲ **9.7%**

Retail

- Higher contribution following FCT's acquisition of 100.0% interest in Northpoint City South Wing in May 2025 and better operational performance across the portfolio
- Higher share of fair value gain from NEX on the back of strong leasing take-up of Phase 1 AEI space

Commercial

- Higher contribution from positive rental reversions across the portfolio

Development

- Absence of contribution from Sky Eden@Bedok following its TOP on 17 September 2025
- Partially offset by higher share of results from The Orie and The Robertson Opus and maiden contribution from Dunearn House in FY26

Fee income

- Lower fee income primarily due to one-off acquisition fees related to FCT's acquisition of Northpoint City South Wing in May 2025

1. Certain division reclassifications have been made to the comparative figures to facilitate comparability with the current period's presentation.

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Australia PBIT breakdown

Higher contributions from residential settlements and land lot sales against gain from divestment to capital partner in prior year

	FY26	FY25[1]	Change
Development	$36.1 m	$63.7 m	↓ 43.3%
Investments	$29.6 m	$23.8 m	↑ 24.4%
Fee income & others	$5.0 m	$6.9 m	↓ 27.5%
Total	**$70.7 m**	**$94.4 m**	↓ 25.1%

Development

- Higher contributions from residential settlements as well as land lot sales in NSW and QLD
- FY25 PBIT included gain from the divestment of a stake in Mambourin Green to a capital partner
- Divestments of newly completed retail and Build-to-Rent assets recorded as fair value gains in FY26

Investments

- Maiden contributions from Mambourin Retail and ECQ Outlet following their completions in September 2025 and March 2026 offset by reduced contributions from retail assets divested in FY26
- Rhodes Quarter maintained steady performance through targeted leasing initiatives

1. Certain division reclassifications have been made to the comparative figures to facilitate comparability with the current period's presentation.

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Industrial PBIT breakdown

Improved PBIT from healthy leasing earnings alongside non-core land sales

	FY26	FY25	Change
Non-REIT	$108.5 m	$98.1 m	▲ 10.6%
REIT	$309.5 m	$293.3 m	▲ 5.5%
Fee income & others	$22.6 m	$22.7 m	▼ 0.4%
Total	**$440.6 m**	**$414.1 m**	▲ **6.4%**

Non-REIT

- Higher contribution from the sales of non-core land in Australia and contributions from newly completed properties in Australia and the EU
- Partially offset by reduced contributions from assets upon entry into capital partnerships in Australia in April and October 2025

REIT

- Rental income increased due to higher occupancies, positive rental reversions and contracted escalations across I&L assets in Australia and the EU and contributions from newly acquired properties in the EU
- Partially offset by absence of contribution from 357 Collins Street following its divestment in September 2025

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Hospitality PBIT breakdown

Lower PBIT reflects portfolio optimisation

	FY26	FY25	Change
Hospitality operations	$74.7 m	$114.4 m	↓ 34.7%
Fee income	$2.4 m	$0.2 m	N/M
Corporate & others	($3.1 m)	($3.4 m)	↓ 8.8%
Total	**$74.0 m**	**$111.2 m**	**↓ 33.5%**

Hospitality operations

- Lower contributions due to absence of income from divested non-core properties and temporary refurbishment-related closure of properties in the UK, as well as lower AOR due to transition of operator at Frasers House in Singapore
- Partially offset by stronger contribution across several key markets, driven by major city events in Australia, higher corporate and public-segment demand in Germany, and full year contribution from YOTEL Tokyo Ginza in Japan, which opened in December 2024

Fee income

- Higher fee income from divestment-related fees and cost savings following FHT's privatisation
- Partially offset by lower contributions following the divestments of non-core properties

Above excludes Thailand's hospitality portfolio

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Thailand & Vietnam PBIT breakdown

Higher PBIT mainly from share of gains from industrial estate land sales in Thailand and newly completed I&L properties in Vietnam

	FY26	FY25	Change
Thailand	$150.7 m	$110.2 m	^ 36.8%
Vietnam	$18.8 m	$15.6 m	^ 20.5%
Total	**$169.5 m**	**$125.8 m**	**^ 34.7%**

Thailand

- Higher PBIT mainly driven by share of results from gains on industrial estate land sales at the ARAYA The Eastern Gateway project
- Partially offset by lower levels of residential settlements amid weaker macro and market sentiment

Vietnam

- Full year contributions from I&L properties that commenced operations in FY25 and from newly completed properties in FY26

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China & UK
PBIT breakdown

PBIT increased from higher levels of residential settlements in China and the UK

	FY26	FY25	Change
China	$73.1 m	$51.7 m	▲ 41.4%
UK	$26.9 m	$19.5 m	▲ 37.9%
Total	**$100.0 m**	**$71.2 m**	▲ **40.4%**

China

- Higher levels of residential settlements mainly from Baitang One (wholly-owned), Juyuan Upview[1] and Xuhang Upland[1]

UK

- Higher level of residential settlements and lower impairment on properties held for sale, partially offset by lower contribution post-divestment of Chineham Park in November 2025

1. Effective interest 34%.

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Operational updates by asset classes



Rubix Connect, VIC, Australia

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Development – Residential

Selective replenishment of residential development pipeline in targeted market segments

PROGRESSING RESIDENTIAL DEVELOPMENT PIPELINE ACROSS MARKETS



SINGAPORE

Bayshore Drive GLS[1]:
Integrated development with 1,280 residential units, retail mall and bus interchange above the Bedok South MRT station, benefitting from the Bayshore Master Plan

Project update:
Target launch in 1H 2028



AUSTRALIA

Five Farms, Victoria[2]:
A premium, wellness-focused master planned community within key growth corridor of Melbourne, comprising 1,607 land lots, 2 school sites and a proposed town centre

Project update:
59% of 1,607 units sold



THAILAND

Goldina Ngamwongwan-Prachachuen[3]:
Launched a new townhome project under our new brand in Aug-26, strategically located in a well-connected Bangkok area

Project update:
23% of 93 units sold



CHINA

Suhewan (SH178), Jing'an, Shanghai[4]:
Premium residential development at Suhewan, a prime Shanghai district, undertaken with reputable partners, comprising 278 high-end residential units

Project update:
Target launch in 1H FY27

Total unrecognised revenue: $1.1 billion (30.09.2025: $1.4 billion)

Singapore	Australia	Thailand[5]	China
$0.53 b	$0.40 b	$0.03 b	$0.14 b
1,191 contracts on hand	**1,106** contracts on hand	**125** contracts on hand	**194** contracts on hand

Earnings visibility from residential development

- **Singapore:** Unrecognised revenue underpinned by three launched projects. Pipeline from two GLS sites – Kallang Close[6] (secured in April 2026) and Bayshore Drive[1] (secured in July 2026), and two redevelopment sites – Yishun 10[7] and Valley Point[8] site, support future earnings visibility
- **China:** Unrecognised revenue underpinned by sustained sales at Fang Song[8] project, partially offset by ongoing settlements at Juyuan Upview[9]. Pipeline from two well-located residential sites – Suhewan, Shanghai[4] (secured in October 2025) and Sijing, Songjiang[8] (secured in August 2026), support future earnings visibility

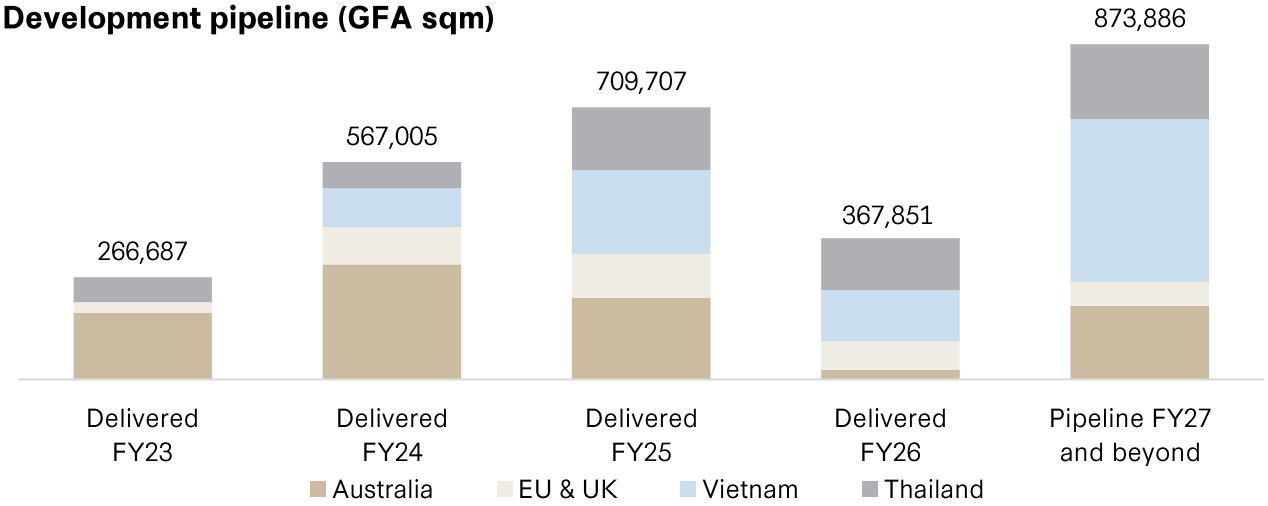
1. Effective stake 37.5% for residential component. 2. Effective stake 61%. 3. Effective stake 59.4%. 4. Effective stake 14%. 5. Excluding assets at One Bangkok. 6. Effective stake 50%. 7. Effective stake 100%. 8. Effective stake 51%. 9. Effective stake 34%.

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Development – Industrial & Logistics

Strong build-to-core development pipeline to support a high-quality and resilient recurring income base

Development pipeline (GFA sqm)



Maintained a robust I&L development pipeline

- **Australia:** Development activity has been calibrated to moderating demand following elevated completion levels in FY24 and FY25, with the primary focus on advancing key site activations to support future pipeline growth. Approximately 192,000 sqm is currently planned for delivery in FY27
- **Vietnam:** Completed four development phases across Northern Vietnam in FY26; positioned to meet high-quality industrial space demand with ~119,000 sqm build-to-core NLA on track for completion in FY27

~78,000 sqm
Total I&L land bank added in FY26

~6.7 mil sqm
Total I&L land bank

~874,000 sqm
Strong I&L development pipeline

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Recurring income – Industrial & Logistics

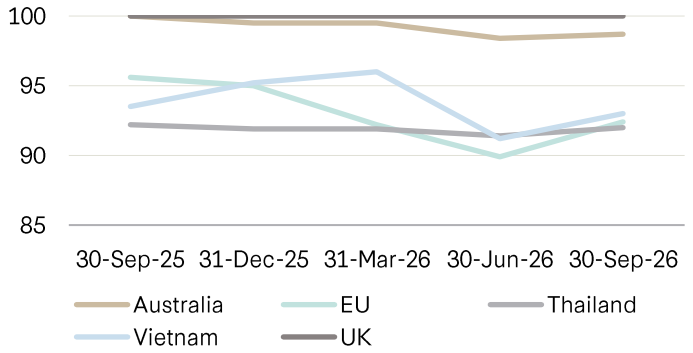
Strong I&L performance driven by steady tenant demand across our multinational network

	AUM	Rental reversion (average v average)	WALE[1]	Renewal and new leases in FY26
Australia	$7.4 b	Positive	5.4 years	384,504 sqm
EU	$3.3 b	Positive	4.6 years	506,358 sqm
Thailand	$3.6 b	Positive	2.5 years	634,993 sqm
Vietnam	$0.5 b	-[2]	3.8 years	120,294 sqm
UK	$0.3 b	-[3]	9.6 years	-[3]

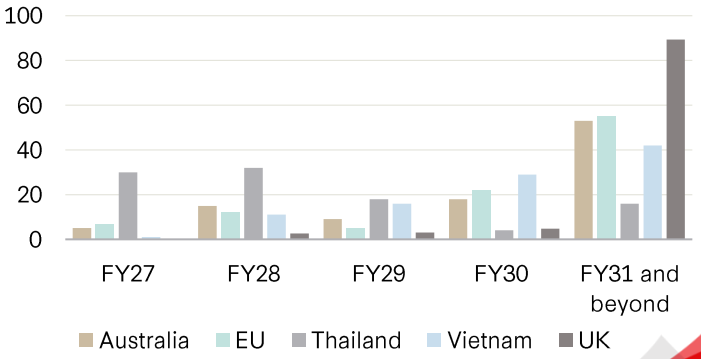
Resilient occupancy and leasing momentum across the I&L portfolio

- **Australia and EU**: Maintained strong portfolio performance, supported by high occupancy with quality tenant profile, strong leasing activity and positive rental reversions from sustained demand for high-quality I&L assets in strategic locations
- **Thailand**: High occupancy and positive rental reversions reflected robust factory demand driven by AI-related industries and manufacturing relocation trends
- **Vietnam**: Sustained demand for high-quality, well-connected and green-certified I&L assets underpinned high occupancy

Portfolio occupancy rate[4] (%)



Portfolio lease expiry[5] (%)



1. By income. 2. No rental reversion as leases for the period under review relate only to new space. 3. No renewal and new leases for the period under review as the UK I&L portfolio is fully occupied.
4. Committed occupancy by NLA. 5. By NLA.

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Recurring income – Retail

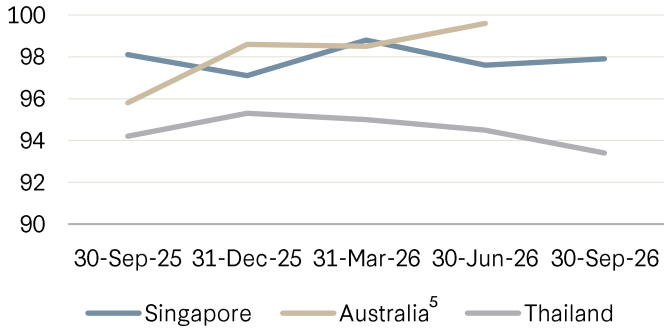
Sustained retail performance anchored by Singapore suburban retail assets

	AUM	Rental reversion (average v average)	Tenants' sales Y-o-Y change	Occupancy cost[2]	Renewal and new leases in FY26
Singapore	$10.3 b	Positive	1.4%	16.1%	57,631 sqm
Thailand[1]	$0.2 b	Positive	8.8%	12.1%	15,659 sqm

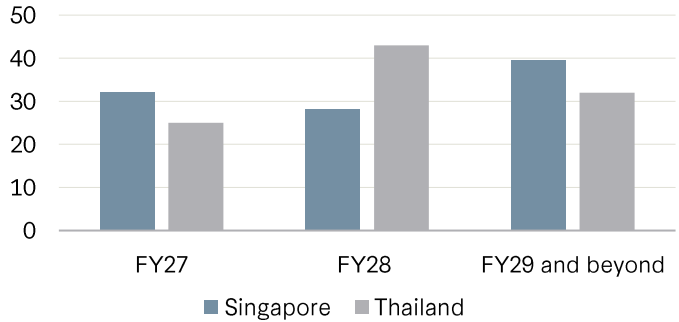
Resilient retail portfolio performance supported by active asset management initiatives

- **Singapore:** High occupancy and positive rental reversion were supported by healthy shopper traffic and tenants' sales. Strategic AEIs continued to enhance portfolio quality, with Hougang Mall AEI space close to 100% committed and completed in September 2026, while NEX Phase 1 AEI space is 98% committed ahead of completion in December 2026
- **Thailand**: Stable occupancy and positive rental reversion were supported by healthy shopper traffic on the back of ongoing placemaking initiatives.
- **Australia**: Retail portfolio was divested during FY26 as part of the Group's ongoing capital recycling and portfolio optimisation strategy

Portfolio occupancy rate[3] (%)



Portfolio lease expiry[4] (%)



Note: Retail malls undergoing AEI works are excluded from portfolio metrics. [1.] Excluding assets at One Bangkok. [2.] Occupancy cost refers to the ratio of gross rental (including turnover rent) paid by the tenants to the tenant's sales turnover (excluding prevailing taxes). [3.] Committed occupancy by NLA. [4.] By NLA. [5.] For FY26 reporting purposes, the above metrics include the performance of the Australia retail portfolio, which was divested over the course of FY26.

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Recurring income – Commercial[1]

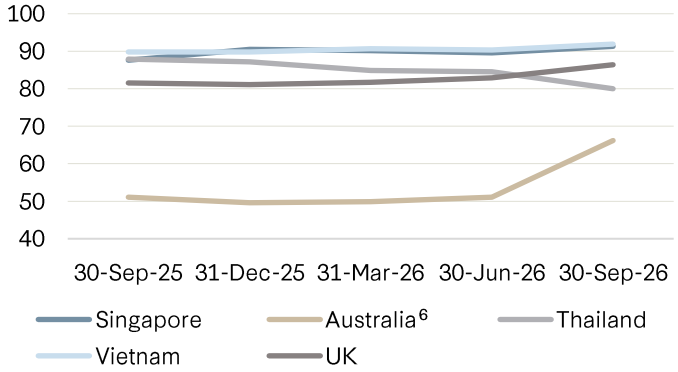
Solid commercial performance supported by active leasing and positive rental reversion

	AUM	Rental reversion (average v average)	Net leasable area	Renewal and new leases in FY26
Singapore	$3.9 b	Positive	219,637 sqm	42,663 sqm[2]
Australia	$0.9 b	Positive	186,758 sqm	17,578 sqm
Thailand[3]	$1.1 b	Positive	207,326 sqm	74,190 sqm
Vietnam	$0.1 b	Positive	22,418 sqm	6,817 sqm
UK	$1.2 b	Positive	374,763 sqm	83,515 sqm

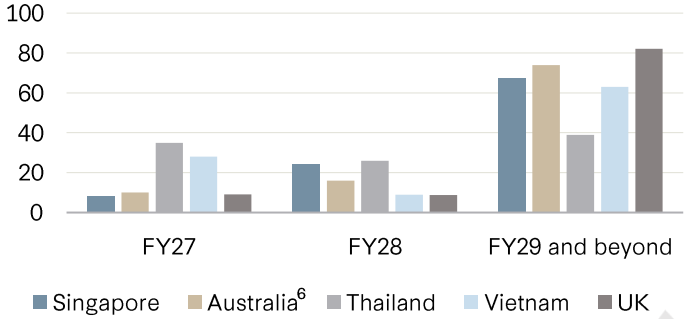
Healthy leasing fundamentals support portfolio resilience

- **Australia:** Occupancy reflected the removal of Lee Street from the commercial portfolio following submission of a State Significant Development Application to convert the asset to student accommodation
- **Thailand**: Maintained healthy occupancy and achieved positive rental reversion despite an oversupplied market, supported by rising MNC demand for offices that meet sustainability requirements and proactive tenant engagement
- **UK**: Stable business parks performance supported by placemaking initiatives and active tenant engagement. New leases were signed at The Rowe in FY26 amid challenging leasing conditions for the asset

Portfolio occupancy rate[4] (%)



Portfolio lease expiry[5] (%)



[1] Including offices, business parks and business space. [2] Includes renewals and new leases concluded during FY26 at Valley Point. [3] Excluding assets at One Bangkok. [4] Committed occupancy by NLA. [5] By NLA. [6] Excluding Australia assets held by FLCT.

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Recurring income – Hospitality

Geographic diversification moderates seasonal volatility in hospitality performance

ASSET MANAGEMENT PLATFORM[1]

$3.9 b
AUM which included $1.5 b of third-party capital

74
properties of which 20 are third-party operated properties

~10,800
units in operation of which ~5,400 are third-party operated

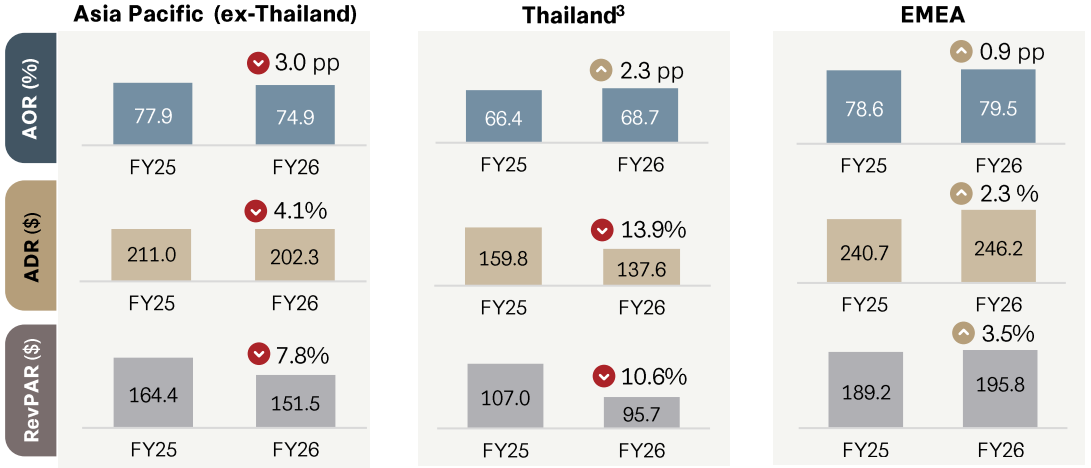
HOSPITALITY MANAGEMENT PLATFORM[2]

106
operational properties across 20 countries

~14,200
Units in operation of which ~8,900 are third-party owned

~4,300
units in the pipeline, of which ~4,000 are third-party owned

OWNED PROPERTIES[4]



RevPAR performance reflect seasonality and market-specific factors

APAC: RevPAR down Y-o-Y on AOR ramp-up at Frasers House following operator change and weaker ADR in China and Malaysia, partly offset by stronger domestic demand in Japan and major events in Australia; Q-o-Q performance improved from low season in all markets except Japan post-cherry blossom season

Thailand: RevPAR down Y-o-Y on softer ADR amid weaker corporate and MICE demand, while the divestment of W Bangkok also affected the portfolio mix; Q-o-Q performance reflected similar trends

EMEA: RevPAR up Y-o-Y on higher occupancy and ADR, supported by strong long-stay and group demand in the UK and growth in the corporate and public segments in Germany; Q-o-Q performance improved on seasonal demand in the UK

[1] Hospitality properties for which the Group provides asset management services. [2] Hospitality properties managed and/or operated under Frasers Hospitality brands. [3] As reported by FPT; excluding assets at One Bangkok. [4] Pursuant to FPL's announcement dated 30 September 2026 on the completion of the proposed FHT Portfolio Optimisation, FPL completed the divestment of its interests in the Stabilised Assets and the corresponding Master Lessees on 30 September 2026. For FY26 reporting purposes, the above metrics include the performance of the Stabilised Assets, as these assets were owned by FPL throughout the financial year. Accordingly, such performance will not be included in FY27 reporting.

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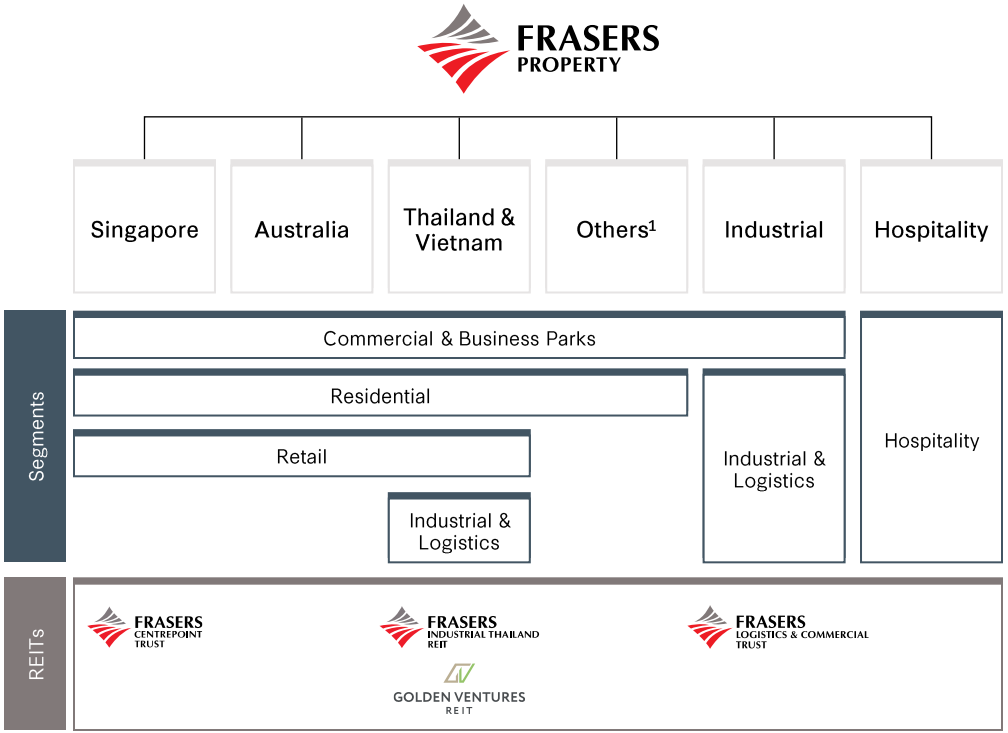


The Grove, VIC, Australia

Appendix

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Overview of Frasers Property



Multinational real estate company with multi-segment expertise

$8.0 b
Residential AUM[2]

$16.1 b
Industrial & logistics AUM

$11.8 b
Retail AUM

$9.1 b
Commercial & Business Parks AUM

$4.4 b
Hospitality AUM

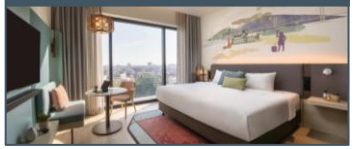
4 REITs
FCT, FLCT, FTREIT, and GVREIT

1. Consists of China and the UK. 2. Excluding ~4,400 residential units settled in FY26.

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Building on domain knowledge and synergies across platforms to drive sustainable portfolio returns

$49.4 billion AUM across five asset classes

Industrial & Logistics	Commercial & Business Parks	Retail	Hospitality	Residential
Synergistic end-to-end business space solutions provider across geographies		Suburban malls at transportation nodes catering to essentials	Long-stay and leisure lodging at key locations	Delivering quality homes across geographies
				
Australia, EU, Thailand, UK, Vietnam	Australia, Singapore, Thailand, UK	Singapore, Thailand	Multi-geography	Australia, China, Singapore, Thailand
$16.1 b AUM; ~8.9 m sqm NLA	$9.1 b AUM; ~1.0 m sqm NLA	$11.8 b AUM; ~372,000 sqm NLA	$4.4 b AUM; 21 countries[3]	$8.0 b AUM; 101 active projects[4]
~6.7 m sqm land bank	~940 tenants	~2,300 tenants	126 properties in operation[3]	~26,100 pipeline units
In FY26				
~1,676,000 sqm renewals and new leases; ~233,000 sqm facilities completed	~225,000 sqm renewals and new leases; - facilities completed	~103,000 sqm renewals and new leases[1]; ~203.1 m annualised shopper traffic[2]	~19,600 units in operation[3]; ~4,300 units in the pipeline[3]	~4,400 homes settled; $1.1 b unrecognised revenue
FLCT, FTREIT, GVREIT		FCT		

NB. All references to geographies refer to the Group's core markets for the asset class. [1.] Includes renewals and new leases concluded during FY26 in Australia. [2.] Excludes NEX and Hougang Mall due to AEI works; excludes Australia as retail portfolio was divested during FY26. [3.] Includes properties under management contracts. [4.] Includes launched residential projects under development or with unsold units.

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Value creation journey – anchored in continuity

Shaping resilient value

Executing on our sustainable value creation pillars

CREATING VALUE

Increasing development exposure over the medium to long-term

SUSTAINING VALUE

Strengthening recurring and fee income

UNLOCKING VALUE

Ongoing capital recycling and capital partnerships

Integrated operating model

Reinforcing core capabilities via OneFrasers

Unlocking synergies for innovation and cost efficiencies
Driving operational excellence through shared platforms, streamlined processes, and digital enablement

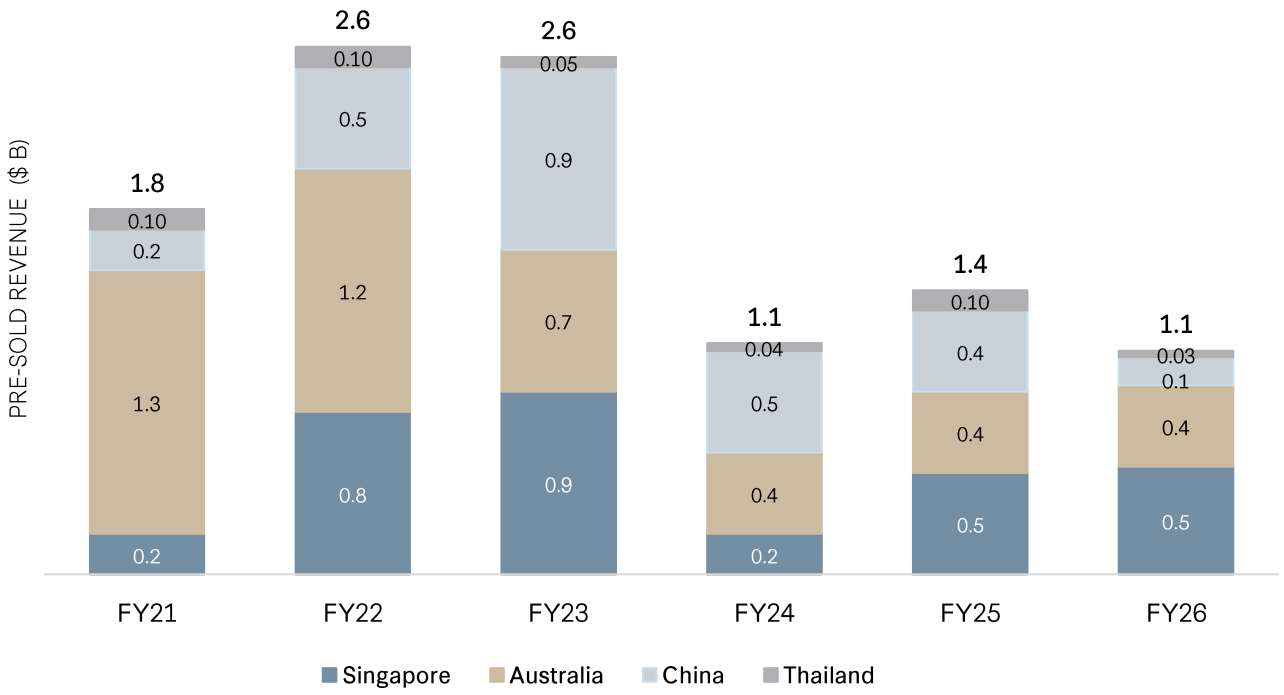
Empowering people for growth
Investing in leadership & capability development to strengthen our people-first approach in real estate

Creating long-term value through sustainability
Advancing responsible business practices to strengthen stakeholder trust and build resilient, future-ready operations

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Pre-sold revenue from residential development pipeline

FY26 pre-sold revenue amounts to $1.1 billion



~4,400
units settled

~2,000
units launched

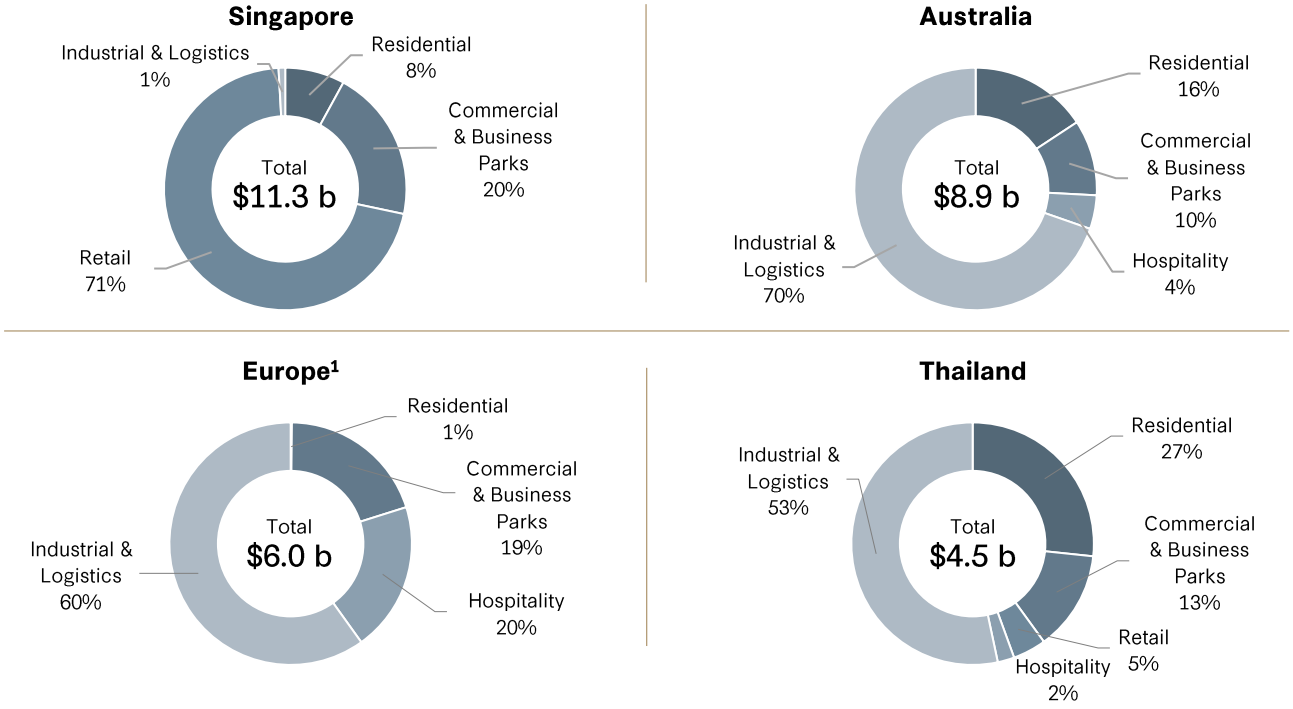
~3,000
units sold

~26,100
pipeline units

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Scaled platforms in Singapore, Australia, Europe[1] and Thailand

Geographical breakdown of property assets by asset classes



79%

of the Group's property assets were in developed markets of Singapore, Australia and Europe[1]

~53-70%

of the Group's property assets in Australia, Europe[1] and Thailand were in Industrial & Logistics assets

1. Including the UK and EU.

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Active capital management to optimise capital productivity

$18.7 billion recycled since FY14 via the Group's listed REITs, capital partnerships, and sales to third parties

	FY14 – FY21	FY22	FY23	FY24	FY25	FY26
Recycling via the Group's listed REITs[1]	**$8,124 m[2]**	**$68 m**	**$58 m**	**$744 m**	**$625 m**	**$495 m**
– FCT	$2,520 m	-	-	$521 m	$567 m	-
– FLCT	$4,266 m	-	-	$189 m	-	$442 m
– FTREIT	$460 m	$68 m	$58 m	$34 m	$58 m	$53 m
Recycling via capital partnerships[3]	$1,533 m	$18 m	$30 m	$290 m	$365 m	$926 m
Recycling via sales to third parties[4]	$1,752 m	$11 m	$227 m	$358 m	$388 m	$2,695 m
TOTAL	**$11,409 m**	**$97 m**	**$315 m**	**$1,392 m**	**$1,378 m**	**$4,116 m**
REITs' sales to third parties[5]	**$989 m**	**$1,120 m**	**$38 m**	**$377 m**	**$164 m**	**$471 m**

1. Includes total value of assets; call-option properties based on date of signed agreement. 2. Includes total value of assets recycled to FHT prior to privatisation of $878m. 3. Includes proportionate value of assets divested to capital partners. 4. Includes divestment of investment properties, assets held for sale and property, plant and equipment. Excludes divestment of properties held for sale and divestment of assets or properties by REITs. 5. As disclosed by FCT, FHT and FLCT.

$10.1 b
recycled via the Group's listed REITs since FY14

$3.2 b
of capital partnerships since FY14

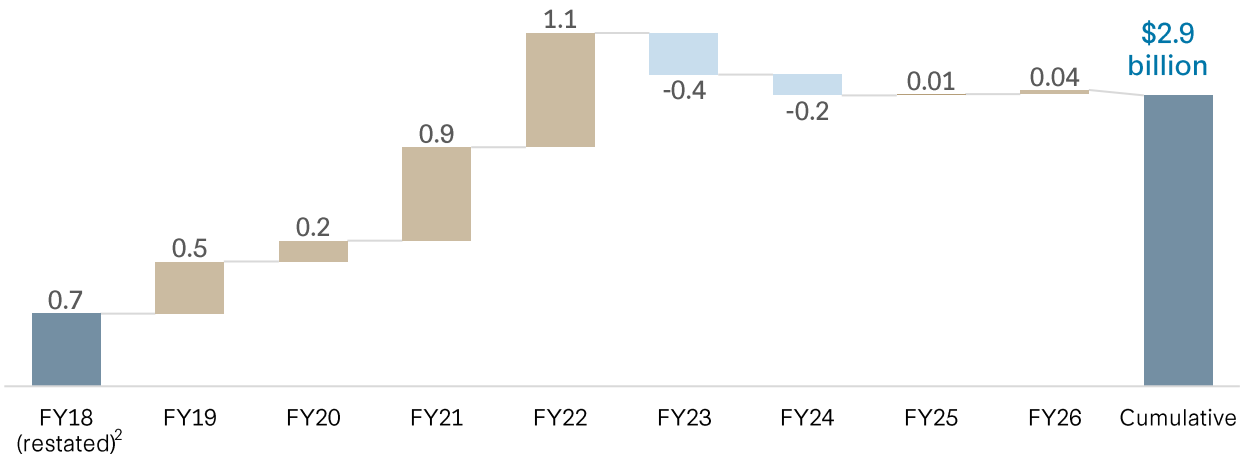
$5.4 b
of non-REIT assets sold to third parties since FY14

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Focus on longer-term value creation

Disciplined drive for returns from investment properties across property cycles

Cumulative net[1] fair value change ($ b)



1. Net of gains and losses. 2. Certain accounting policies or accounting standards had changed in the financial year ended 30 September 2019. Financial information for 2018 has been restated to take into account the retrospective adjustments on the adoption of the new financial reporting framework, Singapore Financial Reporting Standards (International) framework (SFRS(I)) and new/revised (SFRS(I)).

$3.4 b
Total net[1] fair value change from FY18 to FY22
before tax and NCI

($0.5 b)
Total net[1] fair value change from FY23 to FY26
before tax and NCI

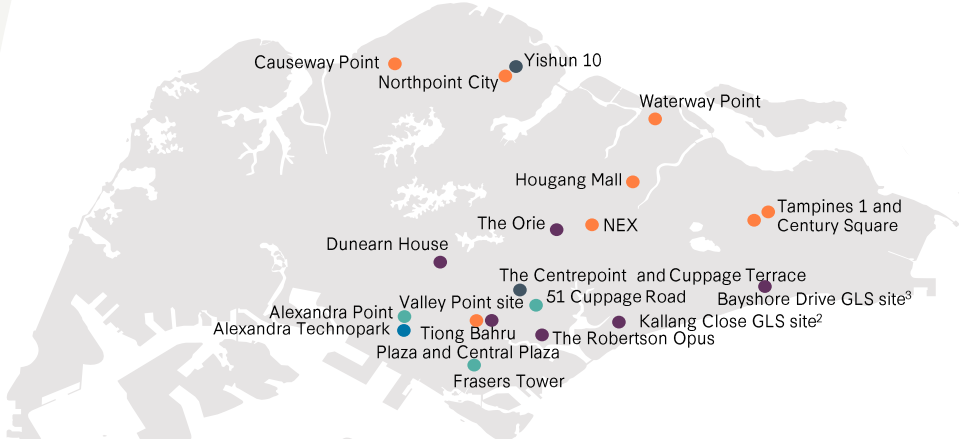
$2.9 b
Total net[1] fair value change from FY18 to FY26
before tax and NCI

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Business Unit overview

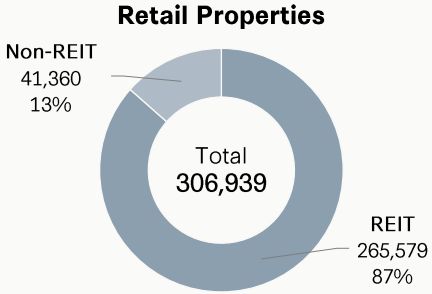
Singapore

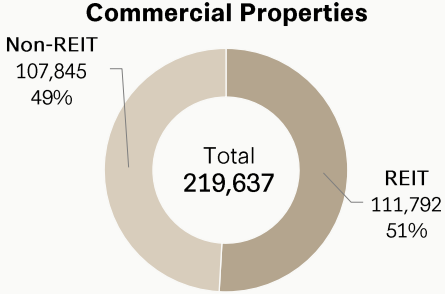
- Frasers Property Singapore has **expertise in the investment, development and management** of retail, commercial, residential as well as large-scale, mixed-use developments in Singapore
- **A leading suburban retail mall owner and operator in Singapore**
- **Established residential property developer** in Singapore with over 23,000 homes built – good track record spanning over three decades. Current residential portfolio includes 7 active and pipeline projects comprising approximately 3,800 units



Retail AUM	Retail non-REIT portfolio	Commercial AUM	Commercial non-REIT portfolio	Unrecognised residential revenue
$10.3 b	$0.8 b	$3.9 b	$2.9 b	$0.5 b
10 assets	2 assets	5 assets	3 assets	3 active projects

NLA breakdown[1] (sqm)





1. Including area currently used as Community Sports Facilities Scheme (CSFS) space and flex-space facilities operated by the landlord. 2. Kallang Close GLS site was awarded on 10 April 2026. 3. Bayshore Drive GLS site which was awarded on 20 July 2026 is a mixed-use development comprising residential and retail mall components, with FCT holding a 50% interest in the retail mall.

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REIT | Frasers Property Singapore

Frasers Centrepoint Trust (FCT)



38.2% stake in FCT, which owns a retail portfolio of eight suburban malls

- FCT is a constituent of the STI (Straits Times Index)
- FCT is a constituent of the FTSE EPRA/NAREIT Global Real Estate Index Series (Global Developed Index)

$8.4 b
Assets under management[2]

8
Well-located suburban retail properties

Country	Properties	Portfolio value[1]	FY26 NPI
Singapore	• Causeway Point • Century Square • Hougang Mall • Northpoint City • Tampines 1 • Tiong Bahru Plaza (including Central Plaza) • Waterway Point (50.0% effective interest) • NEX (50.0% effective interest)	$ 6,084.0 m	$321.7 m

1. Refers to FCT's investment portfolio (including Central Plaza), excluding Waterway Point and NEX which are held by JVs. 2. Total assets of FCT's investment portfolio (including Central Plaza), including proportionate share of its JVs' total assets.

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Australia

Developer of distinct communities in key growth areas

- ~15,000 pipeline residential development units[1] across land and built-form product types, combined with complementary retail development
- Product targeting affordable market segments to drive robust demand through the cycle
- Focused on major urban areas within the Eastern seaboard. Recently acquired two major master-planned residential sites at Skyridge, QLD and Geelong, VIC, demonstrate our capability to identify and secure large scale development opportunities
- Commitment to deliver exceptional lifestyle outcomes through thoughtful community design and reliable, service-orientated customer experience



Commercial non-REIT portfolio

$0.4 b

6 assets
73,122 sqm NLA

Unrecognised residential revenue

$0.4 b

20 active projects

Legend

- Residential/Mixed-use development projects
- Commercial properties

NB: All references to units include apartments, houses and land lots.
[1]. Comprises unsold units and land bank.

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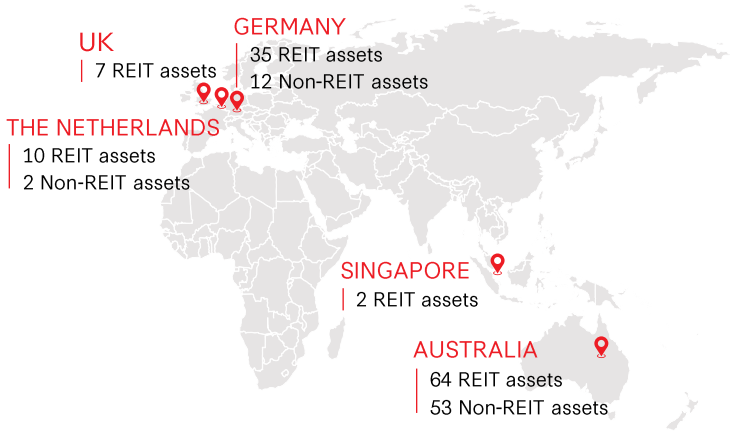
Industrial

Multinational expertise in the industrial property sector

- Capabilities in development management, asset management and investment management
- Network positioned to support customers' businesses across geographies

Leveraging the Group's collective I&L experience

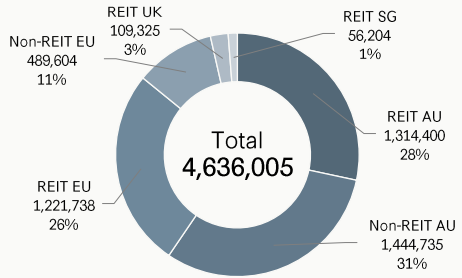
- Leverage existing strong connections with the Group's Emerging Markets, Asia I&L portfolio through FPT and FPV



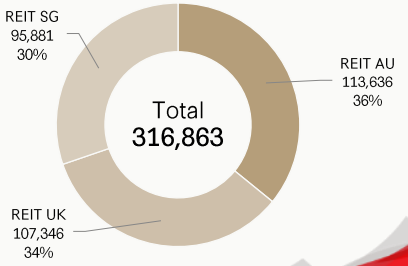
Total AUM	Total NLA
$12.7 b 185 assets	5.0m sqm
Total strategic land bank	**GDV of facilities delivered annually[1]**
2.6m sqm	~$600 m
Australia non-REIT portfolio	**EU non-REIT portfolio**
$3.3 b 53 assets	$0.6 b 14 assets

NLA breakdown (sqm)

Industrial & Logistics



Commercial & Business Parks



[1] Average value of development projects completed from FY24 – FY26.

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REIT | Frasers Property Industrial

Frasers Logistics & Commercial Trust (FLCT)



Thomas-Dachser-Strasse 3, Uberherrn, Germany

22.6% stake in logistics & commercial trust with 118 quality properties

- FLCT is a constituent of the STI (Straits Times Index)
- FLCT is a constituent of the FTSE EPRA/NAREIT Global Real Estate Index Series (Global Developed Index)

$7.2 b
Portfolio value

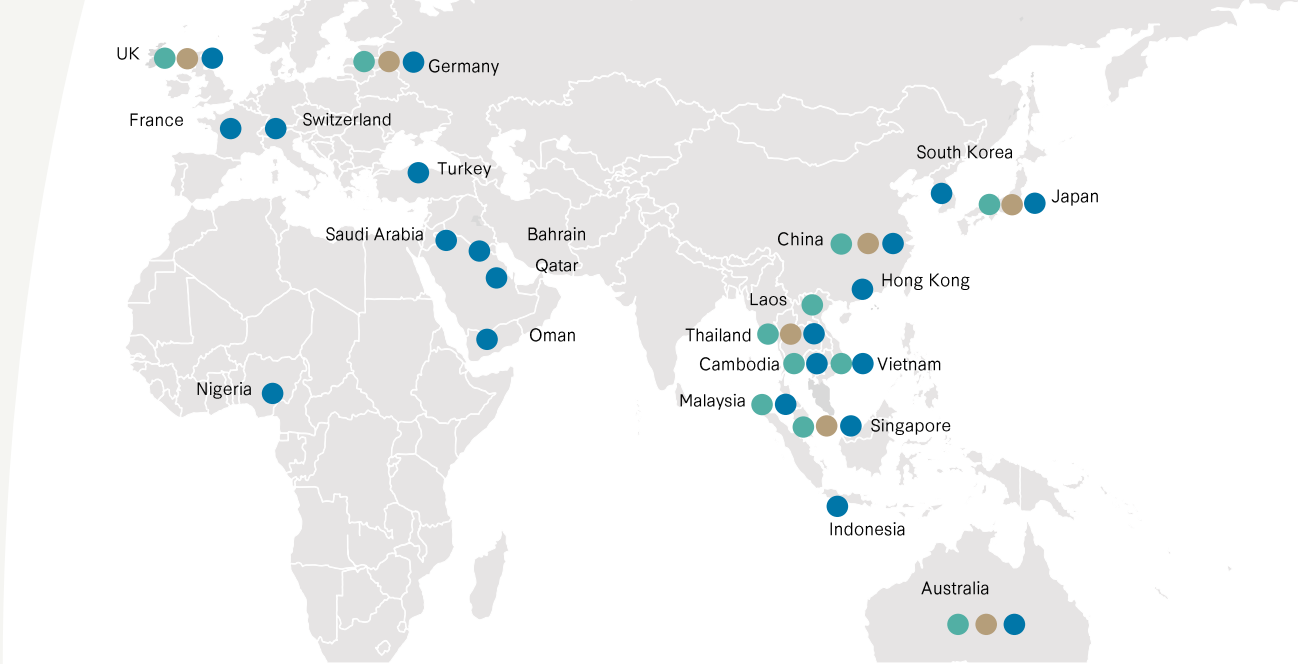
118
Properties in five developed countries

Country	Properties	Portfolio value	FY26 Adjusted NPI
Australia	• Logistics & Industrial – 61 assets • Commercial – 3 assets	S$3.2 b	S$347.6 m
Germany	• Logistics & Industrial – 35 assets	S$2.1 b	
The Netherlands	• Logistics & Industrial – 10 assets	S$0.4 b	
Singapore	• Logistics & Industrial – 1 asset • Commercial – 1 asset	S$0.9 b	
UK	• Logistics & Industrial – 4 assets • Commercial – 3 assets	S$0.6 b	

All portfolio metrics presented exclude right-of-use assets and investment property held for sale

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Hospitality



Capital-light strategy supported by hospitality management agreements, asset management mandates and strategic partnerships, complementing earnings from owned assets

- Investment & Asset Management adopts a brand-agnostic approach focused on asset management and investment performance across hospitality and living sector assets
- Lodging operations oversees a portfolio of award-winning hospitality and brands, with operations across owned and third-party managed properties in key markets globally

Asset Management AUM

$3.9 b

~10,800 units in operation across 74 properties

Lodging Operations

~14,200

Units in operation across 106 properties in 20 countries

Owned Properties

60

~7,000 units in operation

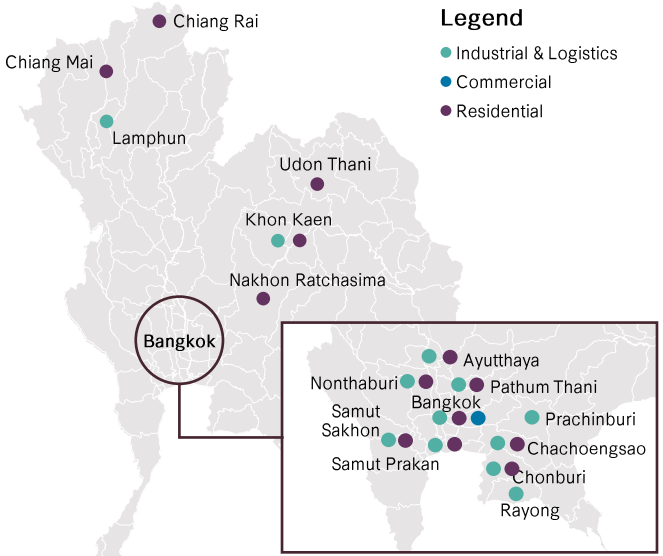
Legend

- Owned properties
- Properties under Hospitality Management
- Properties under Asset Management

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Thailand

- FPL holds a 59.6%[1] effective interest in FPT, a leading integrated real estate platform and one of the largest property developers in Thailand
- FPT has ~28.3% stake in FTREIT (portfolio value ~S$2.0 billion) and ~25.8% stake in GVREIT (portfolio value ~S$0.3 billion)
- FPL separately holds a 19.8%[2] effective stake in the One Bangkok project, which has 1.9 million sqm of GFA, five Grade A office towers, five luxury and lifestyle hotels, three ultra luxury condominiums, and three distinctive retail precincts



Warehouse & Factory AUM
$3.6 b
1,016 assets

Office & Retail AUM
$1.3 b
8 assets

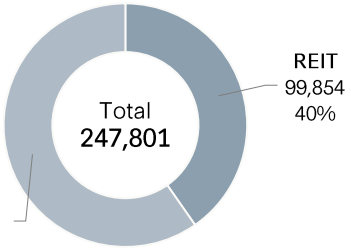
Hospitality AUM
$0.1 b
518 keys

REIT AUM
$2.4 b
2 REITs

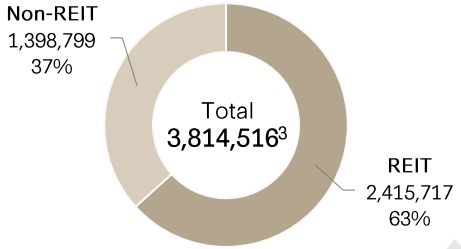
Unrecognised residential revenue
$0.03 b
74 active projects

NLA breakdown (sqm)

Commercial & Retail



Industrial & Logistics



All AUM and portfolio metrics exclude One Bangkok.
1. FPL holds approximately 38.3% through its wholly owned subsidiary, FPHT, and 43.5% through Frasers Assets Co., Ltd, a 49:51 JV with TCC Assets (Thailand) Co., Ltd ("TCCAT").
2. TCCAT and FPHT have an effective economic interest of 80.2% and 19.8%, respectively, in the One Bangkok project.
3. Including a portfolio of industrial and logistics assets in Indonesia with 168,376 sqm of NLA.

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Vietnam

Building an integrated platform with a sustainable portfolio

- Commercial: office NLA of ~22,400 sqm
- Industrial: total land area of ~135.5 ha (total NLA of ~ **878,650 sqm**)
  - Completed NLA ~476,550 sqm; NLA under development ~118,960 sqm; NLA under pipeline ~283,140 sqm
- Residential: total land area of ~126.8 ha (total saleable land of ~ 572,100 sqm)
  - Gross Development Value (GDV) of ~$3.0 billion with ~3,200 landed units and over 3,500 high-rise apartments units



Melinh Point[1], Ho Chi Minh City

- Grade A office building in CBD, Ho Chi Minh City
- NLA of ~17,400 sqm



Worc@Q2[2], Ho Chi Minh City

- Service office tower in Ho Chi Minh City
- NLA of ~5,000 sqm



BDIP Premium Industrial Park[3], Ho Chi Minh City

- 38.4 ha of industrial land in Ho Chi Minh City for development
- NLA ~262,500 sqm of facilities to be fully delivered by FY27



Industrial Centre Thuan Thanh[4], Northern Vietnam

- 97.1 ha of industrial land in Northern Vietnam
- Estimated total development value of ~$0.5 billion with ~615,000 sqm of facilities expected to be fully delivered by FY29



ANmaison[5], Hai Phong City

- ~13.8 ha of residential land in Hai Phong city
- Estimated total GDV of ~$0.6 billion, expected to be fully delivered by FY30 (280 landed units and ~680 high-rise apartments)



Artist's impression of Bluviant[6], Dong Nai

- ~113 ha of residential land in Dong Nai
- Estimated total GDV of ~$2.4 billion, to be developed over 7 phases and fully delivered by FY33 (~2,900 landed units, ~2,900 high-rise apartments)

1. Effective interest 75%. 2. Effective interest 70%.
3. BDIP is wholly owned by FPT. 4. Effective interest 51%.
5. Effective interest 35.2%. 6. Effective interest 33.2%.

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China

Investor, developer and operator of a diverse portfolio of properties in China

- 19,199 homes built to date
- 4 active residential projects
- 614 units in residential inventory
- S$0.14 billion unrecognised residential revenue



Serene[1], Shanghai

- 148 units in the pipeline
- In design stage



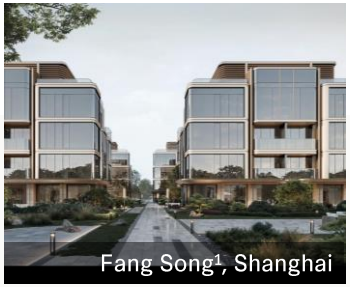
Suhewan (SH178)[2], Shanghai

- 278 units under development
- 2-Star China Green Building Label



Xuhang Upland[3], Shanghai

- 516 units completed in 2Q FY26
- 1-Star China Green Building Label



Fang Song[1], Shanghai

- 194 units under development
- 2-Star China Green Building Label



Plot 4A[4], Chengdu Logistics Hub

- 66,700 sqm GFA of Plot 4A
- Final phase of the business park. Construction started in July 26, with options for either en bloc or strata title sale



Juyuan Upview[3], Shanghai

- 1,095 units completed in 2Q FY26
- 1-Star China Green Building Label

1. Effective interest 51%. 2. Effective interest 14%.
3. Effective interest 34%. 4. Effective interest 80%.

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Business Unit overview

UK

Five business park (industrial and office) assets totaling ~360,000 sqm NLA, serving 296 tenants

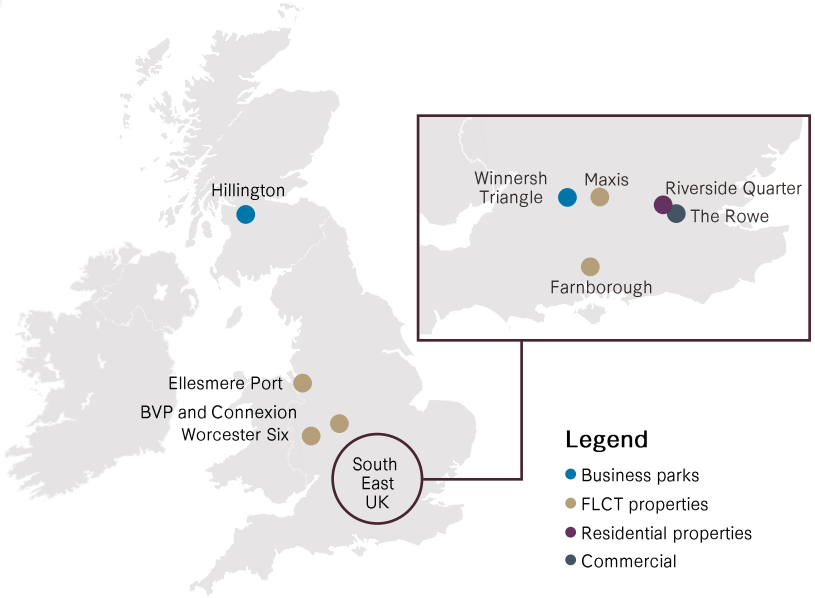
- Three located west of London along the M3 and M4 corridors, including two managed on behalf of FLCT
- One in Glasgow, the largest industrial estate in Scotland
- One located outside Birmingham, managed on behalf of FLCT

Manages four industrial assets ~109,000 sqm, serving nine tenants, on behalf of FLCT

- Two in locations outside Birmingham (Connexion I and II)
- One in Worcester (Worcester Six)
- One in Cheshire (Ellesmere Port), close to Liverpool

Commercial and residential developer

- Over 1,165 homes built to date
- The Rowe, Central London, providing ~14,900 sqm of office space



Commercial and business park AUM

$1.2 b

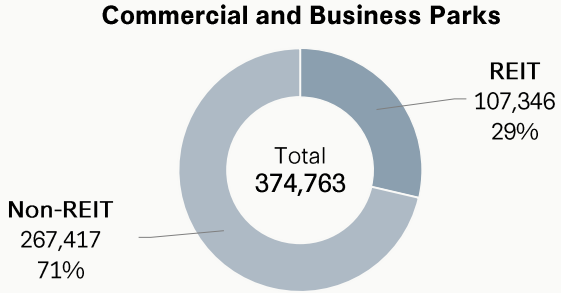
6 assets

Commercial and business park non-REIT portfolio

$0.8 b

3 assets

NLA breakdown (sqm)



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Modena by Fraser Shenzhen, China

Glossary

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Glossary

Frasers Property entities

FCT : Frasers Centrepoint Trust
FHT : Frasers Hospitality Trust
FLCT : Frasers Logistics & Commercial Trust
FPA : Frasers Property Australia
FPHT : Frasers Property Holdings Thailand Co., Ltd
FPI : Frasers Property Industrial
FPL or Frasers Property : Frasers Property Limited
FPT : Frasers Property (Thailand) Public Company Limited
FPV : Frasers Property Vietnam
FTREIT : Frasers Property Thailand Industrial Freehold & Leasehold REIT
GVREIT : Golden Ventures Leasehold Real Estate Investment Trust
The Group : Frasers Property Limited, together with its subsidiaries

Other acronyms

ADR : Average daily rate
AEI : Asset enhancement initiative
AOR : Average occupancy rate
APAC : Asia Pacific
APBFE : Attributable profit before fair value change and exceptional items
ARR : Average rental rate
AUM : Assets under management
EBITDA : Profit before interest, fair value change, tax, exceptional items, depreciation and amortisation
EI : Exceptional items
EPS : Earnings per share
EU: European Union
EMEA: Europe, Middle East and Africa
FV : Fair value
FY : Financial year
GDP : Gross domestic product
GDV : Gross development value
GFA: Gross floor area
I&L : Industrial & logistics
JO : Joint operation
JV : Joint venture
MICE : Meetings, incentives, conferences and exhibitions
N/M : Not meaningful
NCI : Non-controlling interests
NLA : Net lettable area
NSW : New South Wales
PBIT : Profit before interest, fair value change, tax and exceptional items
PDA : Project development agreement
QLD : Queensland
Q-o-Q : Quarter-on-quarter
pp : Percentage point
REIT : Real estate investment trust
ROI : Return on investment
RevPAR : Revenue per available room
sqm : Square metres
TOP: Temporary occupation permit
UK : United Kingdom
VIC : Victoria
WALE : Weighted average lease expiry
Y-o-Y : Year-on-year

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Glossary (continued)

Additional notes on financials

- In the tables, the arrow direction indicates the increase (up) or decrease (down) of the absolute figure. The colour indicates if the change is positive (champagne colour), negative (red) or neutral (black). Any change over 200% is indicated as N/M.
- In the tables and charts, any discrepancy between individual amount and the aggregate is due to rounding.
- Profit & loss and balance sheet numbers include the Group's SGX-listed REITs as they are consolidated, SET-listed REITs are equity accounted as associates, unless otherwise stated.
- All numbers are for the reporting period unless otherwise stated.
- PBIT includes the Group's share of fair value change and exceptional items of JVs and associates, unless otherwise stated.
- Property assets comprise investment properties, property, plant and equipment, investments in JVs and associates, shareholder loans to/from JVs and associates, properties held for sale and assets held for sale.
- AUM comprises 100% of the value of property assets managed by the Group, including assets held through its listed REITs, joint ventures, associates and third parties, together with the Group's proportionate share of property assets in which it has an ownership interest but does not manage.
- All exchange rates are as at period end, unless otherwise stated.
  - S$/A$: 0.8875 (FY25 – S$/A$: 0.8532)
  - S$/€ : 1.4470 (FY25 – S$/€ : 1.5136)
  - S$/THB : 0.0380 (FY25 – S$/THB : 0.0402)
  - S$/1,000 VND : 0.049210 (FY25 – S$/1,000 VND : 0.049020)
  - S$/RMB : 0.1904 (FY25 – S$/RMB : 0.1815)
  - S$/£ : 1.6949 (FY25 – S$/£ : 1.7343)
  - S$/RM : 0.3130 (FY25 – S$/RM : 0.3074)
  - S$/¥ : 0.008118 (FY25 – S$/¥ : 0.008637)

Additional notes on business operations

- Unrecognised revenue, units sold and contracts on hand include options signed, unless otherwise stated.
- Unrecognised revenue include subsidiaries at gross (100%) and JVs, associates, JOs and PDAs at the Group's interest.
- Units sold and contracts on hand stated at gross (100%).
- Portfolio metrics reflect portfolio metrics of property assets in-market in which the Group has an interest, including assets held by its listed REITs, JVs and associates.
- Hospitality units/keys include owned and/or managed assets, namely serviced apartment, premium rental apartment and hotel units.
- All references to REITs includes the Group's listed REITs.

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Inspiring experiences, creating places for good.









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