

## Frasers Property Limited

Incorporated in Singapore  
Company Registration No. 196300440G

### FRASERS PROPERTY LIMITED – CORRIGENDUM TO THE CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS AND FULL YEAR ENDED 30 SEPTEMBER 2021

Frasers Property Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to clarify that there were errors on certain pages of the condensed interim financial statements for the six months and full year ended 30 September 2021 issued on 12 November 2021 (the “**Financial Statements**”). The errors appear on:

- (a) Page 4 of the Financial Statements – Condensed interim consolidated statement of changes in equity. With reference to “Total contributions by and distributions to owners”, the number “(89,966)” as shown shaded in grey as follows:

#### CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Share Capital \$'000	Retained Earnings \$'000	Other Reserves \$'000	Equity Attributable to Owners of the Company \$'000
<b>Group</b> Full year ended 30 September 2021				
<b>Total contributions by and distributions to owners</b>	1,170,029	(89,966)	45,817	1,128,880

should instead be “(86,966)” as shown shaded in grey as follows:

#### CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Share Capital \$'000	Retained Earnings \$'000	Other Reserves \$'000	Equity Attributable to Owners of the Company \$'000
<b>Group</b> Full year ended 30 September 2021				
<b>Total contributions by and distributions to owners</b>	1,170,029	(86,966)	45,817	1,128,880

- (b) page 4 of the Financial Statements – Condensed interim consolidated statement of changes in equity. With reference to “Total transactions with owners in their capacity as owners”, the number “44,309” as shown shaded in grey as follows:

#### CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Share Capital \$'000	Retained Earnings \$'000	Other Reserves \$'000	Equity Attributable to Owners of the Company \$'000
<b>Group</b> Full year ended 30 September 2021				
<b>Total transactions with owners in their capacity as owners</b>	1,170,029	(78,919)	44,309	1,135,149

should instead be “44,039” as shown shaded in grey as follows:

#### CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Share Capital \$'000	Retained Earnings \$'000	Other Reserves \$'000	Equity Attributable to Owners of the Company \$'000
<b>Group</b> Full year ended 30 September 2021				
<b>Total transactions with owners in their capacity as owners</b>	1,170,029	(78,919)	44,039	1,135,149

- (c) page 32 of the Financial Statements – Intangible Assets. The percentages in relation to assessing the recoverable amount of the goodwill arising from the Geneba and Alpha Acquisitions as shown shaded in grey as follows:

### 13. INTANGIBLE ASSETS

#### (a) Goodwill

##### (ii) Industrial

- (b) The Group recorded the goodwill upon the acquisition of Geneba Properties N.V. (the “Geneba Acquisition”) and Alpha Industrial GmbH & Co. KG. and Alpha Industrial Management GmbH (the “Alpha Acquisition”).

The goodwill arising from the Geneba and Alpha Acquisitions are aggregated as a single CGU as the CGU is managed by the same asset management team. The recoverable amount is estimated based on value-in-use calculations using a projection of the net management fee income over a 10-year period. The pre-tax discount rate applied to the projections is 5.0% (30 September 2020: 4.0%) and the terminal growth rate used beyond the 10-year period is 6.0% (30 September 2020: 6.0%). Based on the recoverable amount, no impairment is necessary.

As at 30 September 2021, the carrying value of goodwill is EUR65,978,000 (\$103,803,000) (30 September 2020: EUR65,978,000 (\$105,655,000)).

should instead be the percentages as shown shaded in grey as follows:

### **13. INTANGIBLE ASSETS**

#### **(a) Goodwill**

##### *(ii) Industrial*

- (b) The Group recorded the goodwill upon the acquisition of Geneba Properties N.V. (the “Geneba Acquisition”) and Alpha Industrial GmbH & Co. KG. and Alpha Industrial Management GmbH (the “Alpha Acquisition”).

The goodwill arising from the Geneba and Alpha Acquisitions are aggregated as a single CGU as the CGU is managed by the same asset management team. The recoverable amount is estimated based on value-in-use calculations using a projection of the net management fee income over a 10-year period. The pre-tax discount rate applied to the projections is 4.0% (30 September 2020: 4.0%) and the terminal growth rate used beyond the 10-year period is 0.7% (30 September 2020: 0.1%). Based on the recoverable amount, no impairment is necessary.

As at 30 September 2021, the carrying value of goodwill is EUR65,978,000 (\$103,803,000) (30 September 2020: EUR65,978,000 (\$105,655,000)).

The changes set out above have no material impact on the financial position of the Group. The revised Financial Statements incorporating the abovementioned changes is enclosed. All other information and figures in the Financial Statements remain unchanged.

#### **BY ORDER OF THE BOARD**

Catherine Yeo  
Company Secretary

3 December 2021