

Frasers Day Bangkok 2024

28 November 2024



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In conversation with Panote Sirivadhanabhakdi

Progressing on sustainable value creation

CREATING VALUE

Measured pace of residential development

~8,300 units settled in FY24

S\$1.1 b unrecognised revenue
~3,800 contracts on hand as at 30.9.24



Well-located build-to-core pipeline

~1,067,000 sqm non-residential development pipeline
GFA¹ as at 30.9.24

~7,741,000 sqm non-residential land bank as at 30.9.24



SUSTAINING VALUE

Driving returns from investment properties

~1,470,000 sqm renewals and new leases in FY24

~503,000 sqm AEI completed from FY20 to FY24



UNLOCKING VALUE

Efficient use of capital via recycling, sales and redevelopment

S\$4.8 b asset transactions² from FY20 to FY24

S\$0.9 b capital released via partnerships³ from FY20 to FY24



1. Comprises I&L, commercial & business parks and retail developments. 2. Includes total value of assets sold to the Group's REITs and third parties; call-option properties based on date of signed agreement. Excludes divestment of properties to capital partners. 3. Proportionate value of assets divested to capital partners.

Disciplined optimisation of capital efficiency

Disciplined recycling via the Group's strategic REITs platform



Successfully recycled S\$0.7 billion of assets to the Group's REITs

Capital partnerships enable more capital efficient structures



Entered into capital partnerships in Australia, China and Singapore across development and recurring income asset classes

Sales to third parties as part of active portfolio management



Successfully realised S\$136 million of net fair value gains on portfolio basis

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



S\$19.1 billion of strategically-located non-REIT property assets on balance sheet

1. As announced on 15 March 2024.

Advancing on our ESG commitments

DECARBONISATION

Decrease in Scopes 1 & 2 location-based emissions

against FY19 baseline

RESILIENCE

Climate Value at Risk platform developed

To identify, assess and manage climate-related risks

GREEN CERTIFICATIONS

56% of operating assets (by GFA) are green-certified or pursuing green certification

RENEWABLE ENERGY

>46 MW solar capacity installed portfolio-wide

NATURE

Initial Group-wide nature scan conducted

To identify key nature-related impacts and dependencies

RESPONSIBLE SOURCING

47% of suppliers¹ (by spend) engaged on Responsible Sourcing Policy

1. Excludes suppliers to Singapore corporate offices and Frasers Hospitality.



Artist's impression:
The Tube, Düsseldorf, Germany



Keynote fireside chat

Frasers Property Singapore portfolio with \$14.7b AUM (as at 30 Sep 24)

Quality investment portfolio and established development track record

12

Retail

\$10.5 b

321,380 sqm NLA

6

Commercial

\$4.2 b

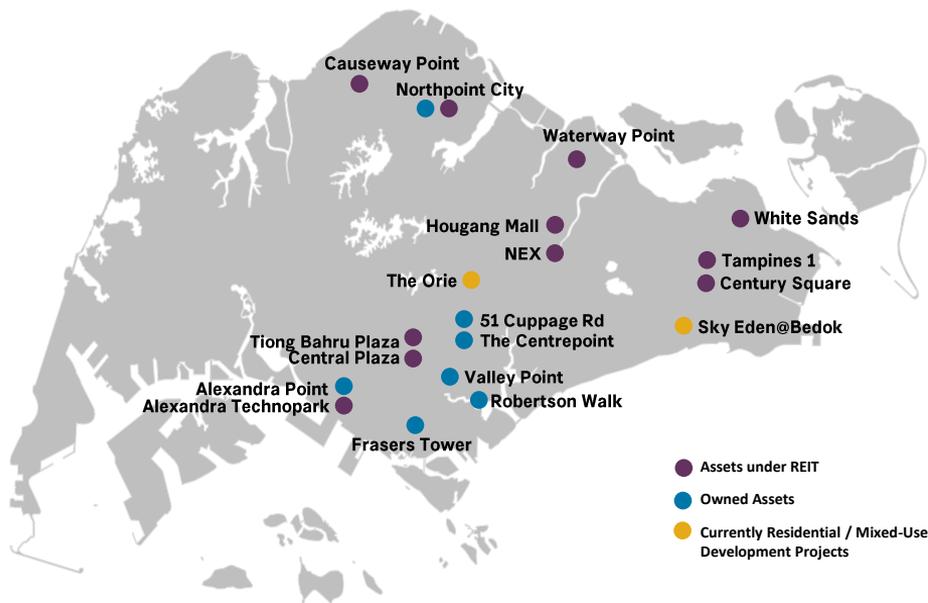
240,794 sqm NLA

>23,000

Residential
homes delivered

\$0.2 b

Unrecognised revenue



Strong mixed-use development capabilities



- ✓ Best Mixed-Use Developer (Asia) 2023
- ✓ North Park Residences & Northpoint City
- ✓ Rivière & Fraser Residence River Promenade

Leading suburban retail mall owner / operator



- ✓ Serves over half of Singapore's population
- ✓ 3.5 million square feet of net lettable spaces

Efficient capital recycling into REIT



- ✓ Frasers Centrepoint Trust (FCT) established in 2006
- ✓ One of the top-ten largest S-REITs by market cap
- ✓ AUM of \$7.1 billion¹

1. As reported by FCT

Largest suburban retail mall owner and operator

Investment portfolio: 12 retail | Includes four out of the top ten largest malls in Singapore



12

Retail

\$10.5 b

Asset Under Management

Dominance, scale and presence



- ✓ Serves over half of Singapore's population¹
- ✓ 3.5 million square feet of net lettable spaces

Strategically located & well-connected



- ✓ Adjacent to key transport nodes
- ✓ Serves a captive population allowing community connectedness and place-making

Leverage on economies of scale

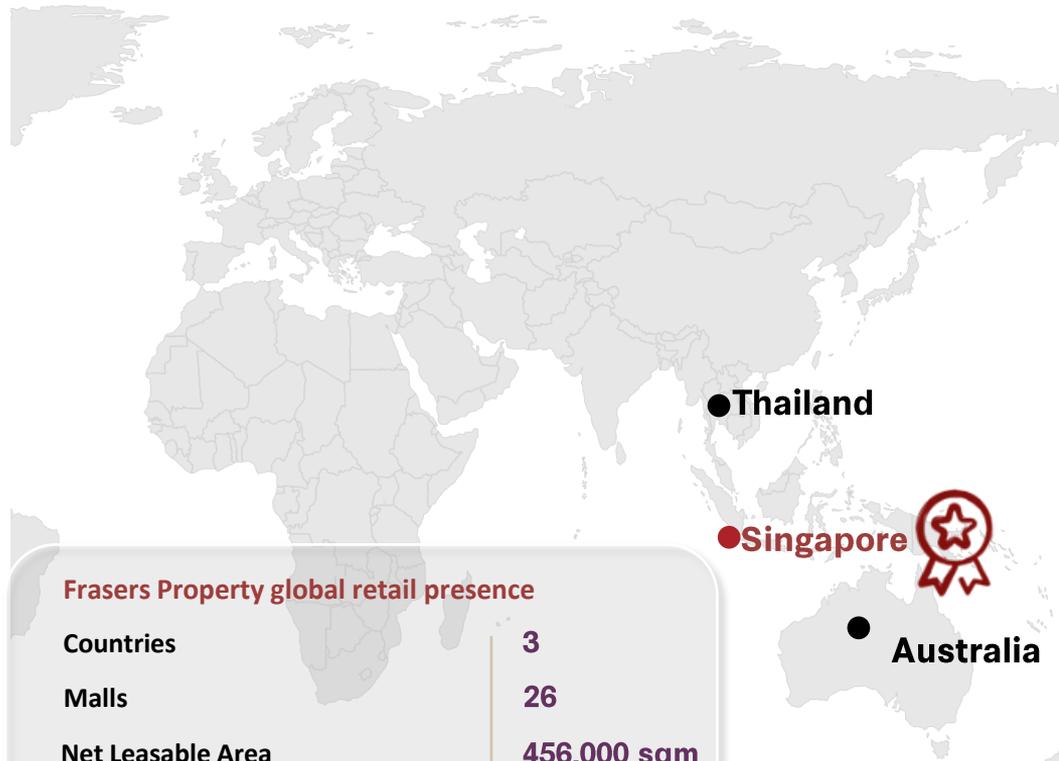


- ✓ One of the largest leasing networks in Singapore with ability to attract and retain retailers
- ✓ Operational efficiencies

1. Aggregate catchment population within 3km of each property in portfolio. Population in overlapping areas are only counted once. Source: Cistri, 2023

Leading the Centre of Excellence in retail for Frasers Property

Investment portfolio: retail | Driving excellence, innovation and sharing of best retail practice globally



Unlock group synergies



- ✓ A formal platform to share best practices
- ✓ Leverage international talent across the Group to mentor and lead initiatives

Enhance capabilities across real estate value chain



- ✓ Monthly retail newsletter covering retail trends and new openings in key global cities

Progress data-driven decision making



- ✓ Common platform to support data-driven decision making at Group level
- ✓ Holistic and consistent approach to data and digitalisation initiatives.

Unlock tenant network effect



- ✓ Collective approach to customers
- ✓ Initiate and facilitate cross-leasing marketing opportunities

Sustain long-term resilience



- ✓ Driving long-term sustainability and community-social goals in retail malls

Best-in-class commercial portfolio

Investment portfolio: commercial | Commitment to operational excellence and sustainability



Property Guru Asia Property Awards 2021

- ✓ Best Office Development
- ✓ Best Smart Building Development
- ✓ Best Green Office Development

New York Design Award 2019

- ✓ Gold Winner



Among 1% of buildings worldwide with double WireScore Platinum certifications



Strengthening the investment portfolio with asset enhancement initiatives

Sustaining value | Active asset management with disciplined unlocking of value of our properties



Alexandra Point AEI completed on schedule (Nov 23) with a healthy value creation



Tampines 1 AEI completed on schedule (Aug 24) with ROI outperforming its 8% target



Developing quality homes

Development portfolio | Leading residential property developer with over 23,000 homes built over three decades



Under development



Recent completions



Sky Eden@Bedok

- ✓ Located in the heart of Bedok Central
- ✓ 158 residential units (99% sold) & 12 Commercial units on the ground floor
- ✓ TOP 1Q FY26



Parc Greenwich

- ✓ Located opposite Seletar Hills
- ✓ 496 Executive Condo units, 100% sold within 9 months of launch
- ✓ TOP 9 May 2024



Rivière & Fraser Residence River Promenade

- ✓ Prime riverfront location at Robertson Quay
- ✓ Mixed-use development of residential, serviced apartment and warehouses
- ✓ TOP 17 Jan 2023

Building development portfolio with capital partners : The Orié

Creating value | Increasing development exposure for a quality development portfolio

About The Orié

- 1 **Choice residential development** in a mature estate - first GLS site launched in Toa Payoh since 2015
- 2 Located in **central Singapore** with exceptional accessibility and proximity to amenities
- 3 Iconic 40-storey development offering unparalleled **city and MacRitchie Reservoir views**
- 4 Jointly developed by **3 renowned developers** with strong expertise and proven track record



- ✓ A multinational investor-developer-manager of real estate products and services across the property value chain
- ✓ Frasers Property Singapore has developed **over 23,000 homes** over the years



- ✓ A leading global real estate operating company with a network spanning 143 locations in 28 countries and regions
- ✓ CDL has developed **over 50,000 homes** since 1963



- ✓ One of the world's leading homebuilders and developers
- ✓ Sekisui House has built **over 2.6 million homes** since 1960, with 44,000 outside Japan

FPI I&L portfolio update

\$12.0b AUM¹ has operations across in 5 countries

As at 30 September 2024

\$12.0b Assets Under Magement^{4,2,3}

175 Number of Properties across 5 countries

4.6m sqm Total Lettable Area¹

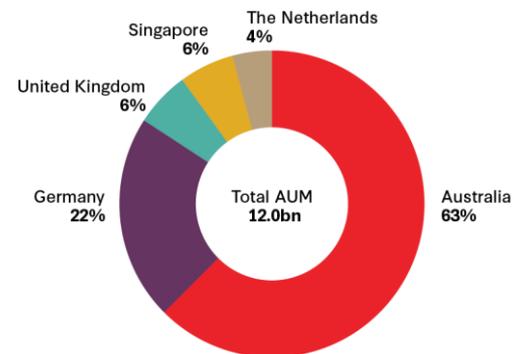
2.9m sqm Total Landbank¹

0.4m sqm Pipeline under Development by Lettable Area¹

97% Occupancy Rate⁴



I&L AUM breakdown by geography



1. Comprises industrial and logistics property which the Group (FPL) has an interest, including industrial & logistics assets held by its REITs, Stapled Trust, JVs and Associates. 2. Includes investment properties (including landbank, IPUC, ROU assets), property, plant and equipment, properties held for sale, assets held for sale properties, and JVs and associates' property assets at 100% as at 30 September 2024. 3. Exchange rates are as at 30 September 2024: S\$/A\$: 0.8884; S\$/€: 1.4309; S\$/£: 1.7188. 4. Weighted average by NLA of the Group's industrial & logistics assets in Australia, Germany, the Netherlands and UK.

The YARDS

701 Mamre Road, Kemps Creek, NSW Australia

The YARDS is Australia's new home for industrial innovation. It's a connected place where people and progress come together to experience the rewards of sustainable design, unlimited scale and unrivalled access.

Start of construction	March 2021
Size	77 ha
Joint venture partner	Aware Real Estate
Green Building Council of Australia	All facilities targeting 6 Green Star Design & As-built v1.3 ratings
Customers	Techtronic Industries, ARDEX, Probiotec Pharmaceutical, PIP Australia, CTDI and other confidential companies.
Features	<ul style="list-style-type: none">• Wide streetscapes and high-quality landscaping• Architect-designed offices integrated on every site• Signalised entry for swift access in all directions• Healthy and active design• Integrated parks, walking tracks and cycle paths within the masterplan• Located 47km from Sydney CBD
Sustainability	<ul style="list-style-type: none">• Estate wide 6 Star Green Star Communities v1.1 rating• All facilities targeting 6 Star Green Star Design & As-built v1.3 rating• Rainwater capture and reuse• Extensive rooftop solar installation and full electrification of estate



The YARDS

Our customers



Customer Techtronic Industries

Size 74,104 sqm

Completion date November 2023

Green Building Council of Australia Targeting 6 Star Green Star



Customer ARDEX

Size 26,265 sqm

Completion date September 2024

Green Building Council of Australia Targeting 6 Star Green Star



Customer Probiotec Pharmaceuticals

Size 36,003 sqm

Construction started November 2023

Green Building Council of Australia Targeting 6 Star Green Star



Customer CTDI

Size 30,581 sqm

Completion date June 2024

Green Building Council of Australia Targeting 6 Star Green Star



Customer PIP Australia (Formerly Bisley)

Size 15,775 sqm

Construction scheduled August 2024

Green Building Council of Australia Targeting 6 Star Green Star



Customer Symbion

Size 29,220 sqm

Construction started September 2022

Green Building Council of Australia Targeting 6 Star Green Star



Customer Microsoft (Land sale)

Size 140,447 sqm

Construction started July 2023

Computer generated images are Artist's Impression Only

The Tube

Reisholzer Bahnstraße 39, 40599 Düsseldorf, Germany

The Tube, a site with remarkable industrial history, connects your company to Düsseldorf and its surrounds. With a booming metropolitan area. The local workforce. To an unparalleled network of transport connections. To a future-forward industrial and commercial park concept geared to the needs of the future. Düsseldorf is the link between the Rhine-Ruhr Metropolitan Region and the Rhineland. Its location at the heart of Germany and Europe makes the site the ideal logistics hub for global business.

Start of construction	Q2 2022
Size	14 ha
Rental space	72,000 sqm
DGNB (German Sustainable Building Council)	Targeting: Gold standard
Customer	Pharmaserve
Features	<ul style="list-style-type: none">• Rail siding available• Outstanding local amenities• Close to the city• Quality outdoor space to spend time in, featuring benches and workout space• 62 loading ramps
Sustainability	<ul style="list-style-type: none">• Solar panel system on approx. 40% of the roof for own energy production• Carbon neutrality for construction and operation• Energy efficiency with LED lighting in offices and warehouses• Striving for German Sustainable Building Council (DGNB) Gold standard



All images are Artist's Impression Only

Centre of Excellence

Executive Summary



Australia



Thailand



Germany



Singapore



Netherlands



Vietnam



Indonesia



FPI's approach to a Centre of Excellence (CoE) has developed from the Global Connectedness (GC) initiative established in 2021.

The Global Connectedness (GC) initiative was developed to drive superior business performance by:

- Sharing expertise and best practice to drive consistent service standards and processes
- Building deeper knowledge of key customers at a global level
- Understanding markets and trends to optimise our portfolio
- Leveraging a detailed understanding of customer touchpoints to drive strategic marketing activity across the customer lifecycle
- Supporting all these initiatives with systems that allow us to easily gather and share customer information

A cross function, multi-geographic approach involves people from Australia, Europe and Southeast Asia. This facilitates the establishment of internal networks across departments to effectively share knowledge and to seed a meaningful "network benefit" across the platform.

Frasers Property has a leading I&L portfolio in Southeast Asia

~3.7 million sqm of operational I&L footprint in South-East Asia as at FY24 with target to build more than 1.0 million sqm of **additional** international grade I&L facilities

FRASERS PROPERTY'S FOOTPRINT IN SEA



- As of 30 September 2024, the Group has approximately 3.7 million sqm of operational I&L facilities throughout key markets in Southeast Asia – Thailand, Vietnam and Indonesia.
- From FY25 – FY27 (i.e. next 3 years), planning for an additional 1.0 million sqm of international grade I&L facilities to be built and operational. The total estimated development value of these facilities is around S\$900 million.
- With our operational scale and commitment to design and deliver sustainable premium industrial facilities to the market, Frasers Property is well positioned and has a leading I&L portfolio in Southeast Asia.

TARGET NEW COMPLETION (sqm)

Last 3 years	FY25	FY26	FY27	Total (FY25-27)
~463,000	~368,000	~410,000	~319,000	~1,097,000
Estimated Development Value (S\$)				900 million

Frasers Property has a leading I&L portfolio in Southeast Asia

Key featured projects



Frasers Property Last Mile Hub, Samut Prakan, Thailand



ISC @ BDIP Premium Industrial Park, Binh Duong Province, Vietnam



SLP Karawang, Jakarta, Indonesia



Frasers Property Logistics Center (Bangplee 5), Samut Prakan, Thailand



Industrial Centre Yen Phong 2C, Bac Ninh Province, Vietnam



SLP Karawang, Jakarta, Indonesia



Frasers Property Logistics Center (Bangplee 4), Samut Prakan, Thailand



BDIP Premium Industrial Park, Binh Duong Province, Vietnam

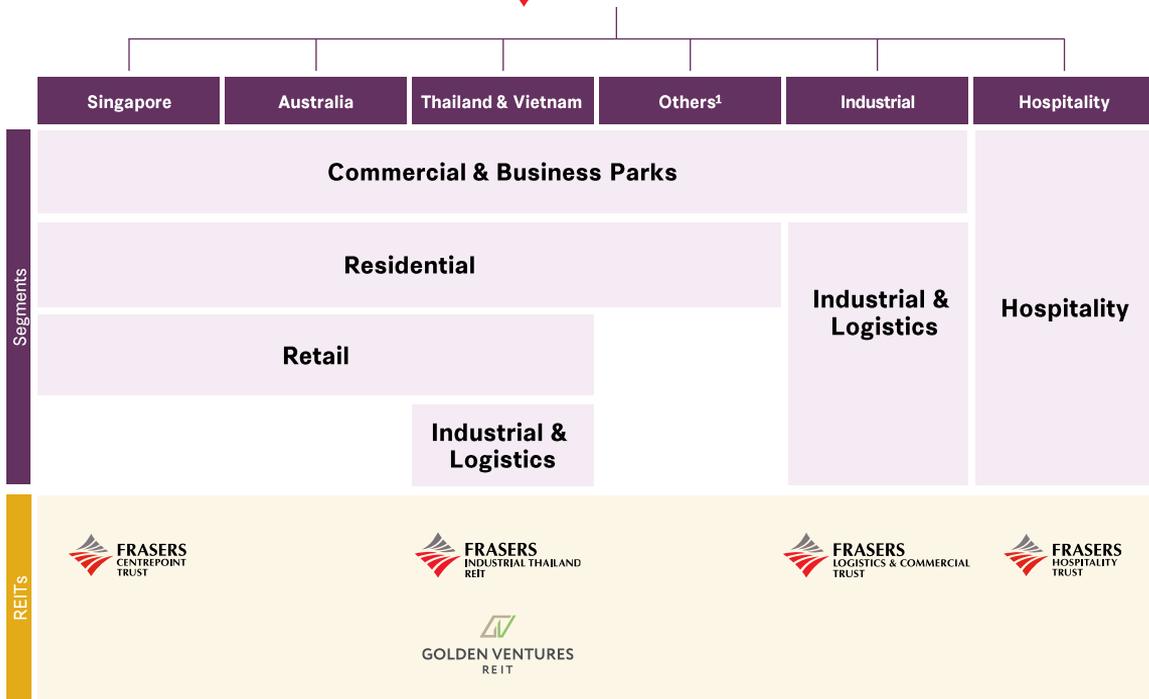


Makassar Project, South Sulawesi, Indonesia



**Investor relations
fireside chat**

Overview of Frasers Property



Multinational real estate company with multi-segment expertise

- S\$48.9 billion AUM across five asset classes
- Four main SBUs – Singapore, Australia, Hospitality, Industrial; as well as Thailand & Vietnam and Others¹

~8,300	Residential units settled in FY24
S\$14.9 b	Industrial & logistics AUM
S\$12.4 b	Retail AUM
S\$9.9 b	Commercial & Business Parks AUM
S\$4.7 b	Hospitality AUM; ~21,900² hospitality units
5 REITs / Stapled Trusts	FCT, FLCT, FHT, FTREIT, and GVREIT

1. Consists of China and the UK. 2. Including units pending opening.

FY24 financial highlights



Revenue

S\$4,214.8 m

▲ 6.8%¹



PBIT

S\$1,352.2 m

▲ 3.0%¹



Attributable profit

S\$206.3 m

▲ 19.2%¹



Total assets

S\$39.6 b

▼ 0.4%¹



Cash and Deposits

S\$2.7 b

▲ 2.2%¹



Dividend per share

4.5 cents

FY23: 4.5 cents

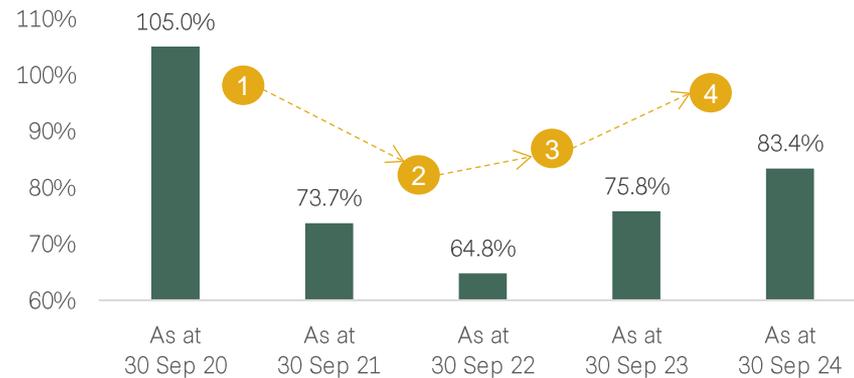
1. In comparison to FY23.

Focus on active capital management to strengthen balance sheet

Key Financials	As at 30 Sep 24	As at 30 Sep 23	Change
Total equity ¹	S\$17,469.8 m	S\$18,199.9 m	▼ 4.0%
Cash and bank deposits	S\$2,718.5 m	S\$2,658.9 m	▲ 2.2%
Net debt ²	S\$14,570.7 m	S\$13,802.4 m	▲ 5.6%
Net debt ² / Total equity ¹	83.4%	75.8%	▲ 7.6 pp
Net debt ² / Property assets	42.1%	40.4%	▲ 1.7 pp
Net asset value per share	S\$2.45	S\$2.52	▼ 2.8%
Net tangible assets per share	S\$2.31	S\$2.36	▼ 2.1%

	FY24	FY23	Change
Net interest cover ³	2.6x	3.1x	▼ 0.5x

Keen focus on net debt / total equity as part of active capital management



- 1 Divestment of stake in ARF, FCT preferential offering, FPL rights issue and FLCT private placement
- 2 Divestment of Cross Street Exchange and Sofitel Sydney Wentworth, and enlarged equity from profits
- 3 Mainly due to redemption of perpetual securities and acquisition of stake in NEX
- 4 Mainly due to redemption of perpetual securities and capital expenditure, partially offset by divestment of Changi City Point and FCT private placement

Maintaining focus on sustainable value creation

1. CREATING VALUE

Increasing development exposure over the medium to long term

Tenant on long-term lease for built-to-suit warehouse commenced operations | Frasers Property Logistics Center (Bangplee 5), Thailand, 4Q FY24

2. SUSTAINING VALUE

Strengthening recurring income and fee income



3. UNLOCKING VALUE

Ongoing capital recycling and capital partnerships



Active capital management to optimise capital productivity

Capital recycling via the Group's REITs, capital partnerships, and sales to third parties

	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	
 <p>\$9.0 b recycled via the Group's REITs since FY14</p>	Recycling via the Group's REITs¹	S\$808 m	S\$447 m	S\$1,700 m	S\$240 m	S\$1,003 m	S\$1,185 m	S\$2,359 m	S\$382 m	S\$68 m	S\$58 m	S\$744 m
	- FCT	S\$153 m	-	-	-	-	S\$433 m	S\$1,934 m ⁴	-	-	-	S\$521 m
	- FLCT	-	S\$224 m	S\$1,700 m	S\$240 m	S\$933 m	S\$638 m	S\$301 m	S\$230 m	-	-	S\$189 m
	- FHT	S\$655 m	S\$223 m	-	-	-	-	-	-	-	-	-
	- FTREIT	-	-	-	-	S\$70 m	S\$114 m	S\$124 m	S\$152 m	S\$68 m	S\$58 m	S\$34 m
	Recycling via capital partnerships²	-	-	-	-	-	S\$983 m	S\$550 m	-	S\$18 m	S\$30 m	S\$290 m
 <p>\$1.9 b of capital partnerships since FY14</p>	Recycling via sales to third parties³	-	-	S\$452 m	-	S\$93 m	S\$567 m	S\$101 m	S\$539 m	S\$11 m	S\$227 m	S\$358 m
	TOTAL	S\$808 m	S\$447 m	S\$2,152 m	S\$240 m	S\$1,096 m	S\$2,735 m	S\$3,010 m	S\$921 m	S\$97 m	S\$315 m	S\$1,392 m
 <p>\$2.3 b of non-REIT assets sold to third parties since FY14</p>	REITs' sales to third parties⁵	-	-	-	-	S\$315 m	S\$144 m	S\$20 m	S\$510 m	S\$1,120 m	S\$38 m	S\$377 m

1. Includes total value of assets; call-option properties based on date of signed agreement. 2. Proportionate value of assets divested to capital partners. 3. 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. 4. The sale of the 63.1% stake in ARF to FCT was approved in September 2020 and completed in October 2020. 5. As disclosed by FCT, FHT and FLCT.

FY2024 performance snapshot

Earnings declined attributed to softer residential performance, mitigated by healthy recurring business

RESIDENTIAL



*The Grand Pinklao -
Wongwaenkanchana, Bangkok*

10,251 THB mn
Presales
-15.9% YoY

9,173 THB mn
Transfer
-16.6% YoY

FY24 residential business dragged down by cost adjustment and stock liquidation in 1H FY24. Thanks to cost control strategies, gross profit margin has consistently improved quarterly and stand at 33% in 4Q FY24.

INDUSTRIAL



Frasers Property Last Mile Hub (Puchao Saming Phrai), Samutprakarn

3.53 Million sqm
AUM

87% Overall Portfolio
Occupancy Rate

Industrial property demand continues to benefit from ongoing FDI and China+1 relocation, with increased rental income and solid occupancy rate.

COMMERCIAL



FYI Center, Bangkok

92% Office-Retail AUM
Occupancy Rate*

72% Hospitality AUM
Occupancy Rate

Strong occupancy across office, retail and hospitality portfolio.

*End of period

FINANCIAL HIGHLIGHT



Frasers Property Logistics Center (Bangplee 5), Samutprakarn

14,566 THB mn
Total Revenue
-13.3% YoY

1,438 THB mn
Total Net Profit*
-22.3% YoY

Revenue and earnings declined due to weaker residential performance and lower gain on sales of assets. Recurring business still showed strong and steady performance, provided cushioned for overall earnings.

*Profit attributable to the owners of the Company

Key financial summary

Profit & Loss statement (THB mn)	FY24 (Oct 23-Sep 24)	FY23 (Oct 22-Sep 23)	YoY %
Total Operating Revenue	13,463.8	15,084.3	(10.7%)
Gain on sales of investment in subsidiary	-	482.3	(100.0%)
Gain on sales of investment in joint venture	179.3	-	N/A
Gain on sales of investment properties	720.4	1,028.8	(30.0%)
Other revenue	202.9	214.1	(5.2%)
Total Revenue	14,566.4	16,809.5	(13.3%)
EBIT	2,711.7	3,174.8	(14.6%)
Finance costs	(1,233.2)	(1,163.3)	6.0%
Share of profits of Associates & JV	362.2	286.2	26.6%
Tax (expenses) benefits	(373.7)	(437.1)	(14.5%)
Profit for the period	1,467.0	1,860.6	(21.2%)
>> Attributable to major shareholder	1,438.0	1,851.6	(22.3%)
Net profit margin*	9.9%	11.0%	(1.1pp)
Earnings Per Share* (Unit: THB)	0.62	0.80	(22.5%)

*Calculated by profit attributable to owner of the company over total revenue

Note: All numbers are based on TFRS.

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Gearing ratio



*Revised the definition of IBD from all interest-bearing debt to interest-bearing debt excluding unearned leasehold right

Company rating



Fraser's Property Thailand
secures "A" credit rating from TRIS
for the 4th consecutive year,
affirms leading position in real estate industry



Key focus in FY2025



RESIDENTIAL

- Focus on improving residential performance with revenue target growth of 23.0% YoY
- Emphasis on key potential areas with ongoing demand
- Maintain gross profit level with cost control measures



INDUSTRIAL

- Capturing I&L demand from China+1 opportunity
- Expanding AUM portfolio, with a new development target of ~ 150,000 sqm
- Unlocking value through asset recycling worth ~THB1,500 million



COMMERCIAL

- Maintain strong occupancy across portfolio through:
 - Tenant retention strategy
 - Active property management
 - Attracting retail foot traffic through marketing events

FY2024 financial performance

SGD (M)	FY2024	FY2023	YoY Change	
Gross Revenue (GR)	132.5	123.2	▲	7.6%
Net Property Income (NPI)	92.5	90.5	▲	2.1%
Income Available for Distribution (DI)	48.3	52.3	▼	7.5%
Distribution to Stapled Securityholders ¹	43.5	47.0	▼	7.5%
Distribution per Stapled Security (DPS) (cents)	2.2592	2.4426	▼	7.5%

- > Gross revenue increased 7.6% YoY in FY2024 supported by growth in Europe, Malaysia and Japan markets as well as maiden contributions from the retail component of ANA Crowne Plaza Kobe
- > FY2024 NPI increased 2.1% YoY as the topline gains were partially offset by elevated property taxes and increase in other property expenses
- > FY2024 DPS declined by 7.5% YoY due to higher finance costs as borrowings were refinanced in a higher interest rate environment, as well as increase in withholding tax arising from FH-REIT's wholly-owned subsidiary, FHT Australia Trust, not qualifying as a withholding Managed Investment Trust

1. Distribution to Stapled Securityholders are based on 90% payout of the income available for distribution

Outlook



Global GDP growth

The International Monetary Fund (**IMF**) has projected global economic growth of 3.2% in 2024 and 2025

Downside risks include the potential for prolonged tight monetary policy, regional conflicts, financial market volatility, slower growth in China, and ongoing escalation of protectionist measures



Geopolitical tensions

Geopolitical tensions in the Middle East and the Russia-Ukraine conflict could disrupt commodity prices and supply chains



FX volatility

The Monetary Authority of Singapore (**MAS**) has maintained the prevailing rate of appreciation of the Singapore dollar nominal effective exchange rate policy band



Interest rates

Markets appear optimistic on the prospects of further rate cuts by end 2024 by the Federal Reserve



Continued recovery in international tourism

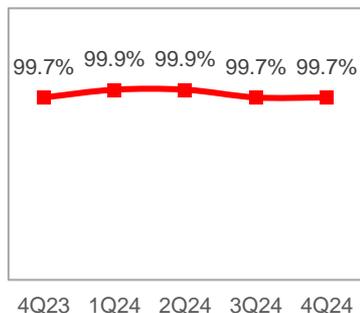
International tourism expected to recover despite ongoing economic and geopolitical risks highlighting the strong travel demand, effectiveness of boosting air connections and easing visa restrictions

FY24 highlights

Healthy overall metrics with stable average cost of debt

Retail portfolio¹ committed occupancy

Healthy and stable at 99.7%



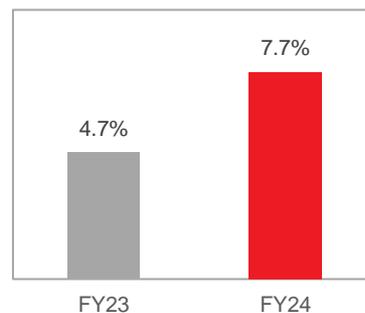
Y-o-y tenants' sales² and shopper traffic² growth

FY24 tenants' sales and shopper traffic up 1.2% and 4.2% y-o-y



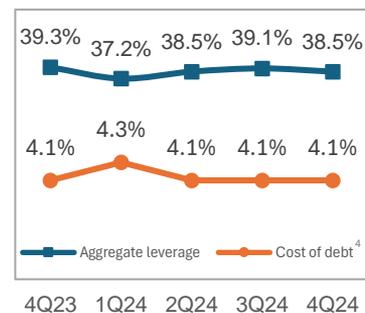
Rental reversion³

Rental reversion supported by healthy leasing demand



Aggregate leverage and average cost of debt

Aggregate leverage stable at 38.5%; FY24 average cost of debt at 4.1%



1. Excludes Tampines 1 up till 3Q24 due to AEI works in FY23 and FY24.

2. Excludes Tampines 1 (due to AEI works in FY23 and FY24) and NEX (full-year data unavailable as at time of reporting).

3. Excludes Tampines 1 due to AEI works in FY23 and FY24.

4. Interest rates shown are for the respective quarters.

FY24 highlights: Stable performance and DPU in FY24

Higher distributions from investments mitigated the impact from divestment of Changi City Point in FY24

\$'000 unless otherwise stated	FY24	FY23	Fav / (Unfav)
Gross revenue	351,733	369,723	(4.9%)
Property expenses	(98,347)	(104,137)	5.6%
Net property income	253,386	265,586	(4.6%)
Distributions from investments ¹	49,257	38,101	29.3%
Distributions to Unitholders	214,313 ²	207,745 ³	3.2%
Distribution per Unit (cents)	12.042	12.150	(0.9%)

1. It relates to the investment in GRPL, SST, NEX Partners Trust, Changi City Carpark Operations LLP and Hektar REIT. It includes distribution of \$3,825,000 from NEX Partners Trust after it is a subsidiary of the Group in 1H24.

2. In FY24, FCT released \$1,092,000 of its tax-exempt income available for distribution to Unitholders which had been previously retained in FY23.

3. In FY23, FCT released \$1,702,000 of its tax-exempt income available for distribution to Unitholders which had been previously retained in FY22 and retained \$1,092,000 of its tax-exempt income available for distribution to Unitholders.

FCT is well-positioned to deliver stable growth and healthy performance



Strong set of results in FY24 backed by healthy financial position and robust operating performance



Maintain focus to drive asset performance and growth, and ESG initiatives



Positive outlook on Singapore's prime suburban retail



Foundation laid in FY24 through portfolio reconstitution and the completion of Tampines 1 AEI



Embarking on asset enhancement of Hougang Mall

FY2024 overview

Resilient performance demonstrate strength of core L&I portfolio



FY2024 DPU

6.80 Singapore cents

Equivalent to DPU yield of 5.9%⁽¹⁾



Aggregate leverage

33.0%

Debt headroom of S\$801 million to reach 40% limit



Key portfolio metrics⁽²⁾

94.5%

Occupancy Rate

4.2 years

WALE



Low cost of borrowings

2.8% on a trailing 12 months basis

3.1% on a trailing 3-months basis



FY2024 rental reversions⁽³⁾

+23.6%

Overall Portfolio

+38.8%

L&I



Strong GRESB Performance

Global Listed Sector Leader 2024

*For Diversified – Office/Industrial; and
Maintained 5-star rating for the eighth consecutive year*

1. Based on FLCT's closing unit price of S\$1.15 on 30 September 2024. 2. Based on GRI, being the contracted rental income and estimated recoverable outgoings for the month of September 2024. Excludes straight-lining rental adjustments and includes committed leases. 3. Calculated based on the midpoint gross rent (including any contracted fixed annual rental step-ups, CPI-linked indexations) of the new/renewed lease divided by the midpoint rent of the preceding lease. Excludes newly created space, leases on spaces with extended void periods of more than 18 months, incentives and lease deals with a term of less than six months.

Outlook and key themes

Key trends and developments affecting our operating environment



Sustained demand for Quality & Core Logistics Properties

Occupiers continue to prefer locations that are strategic to their business operations and modern functional facilities, which enhance supply-chain efficiencies

Increased focus on properties with strong sustainability credentials



Geopolitical Considerations

Prioritisation of supply-chain resilience, maintaining higher inventory levels and the adoption of "just-in-case" operations

Together with nearshoring, such trends are expected to support warehouse demand as logistics operators build resilience in their supply chains to mitigate risks from geopolitical tensions in high inflationary environment



Megatrends: Digitalisation & AI

Companies are leveraging digital platforms, artificial intelligence (AI), and robotics to streamline their operations and improve efficiency, including the adoption of data-driven supply chain management systems



Interest Rate Environment

Interest rates, influenced by inflationary concerns, continue to impact business and financial performances, driving the need for strategic location to achieve operational efficiencies for logistics occupiers

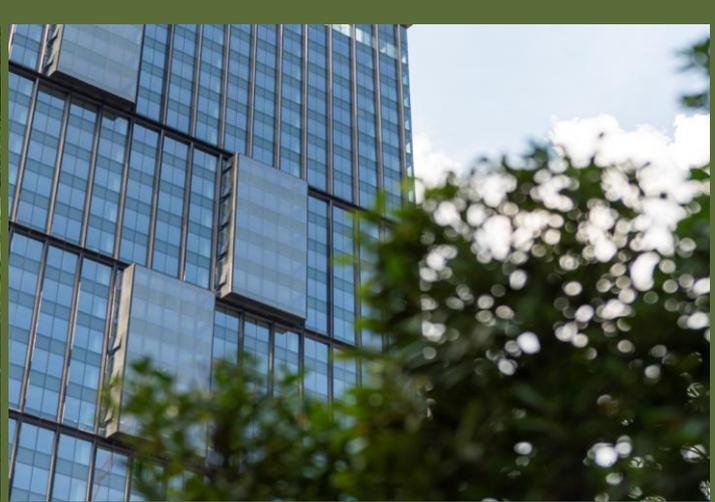


Foreign Exchange Dynamics

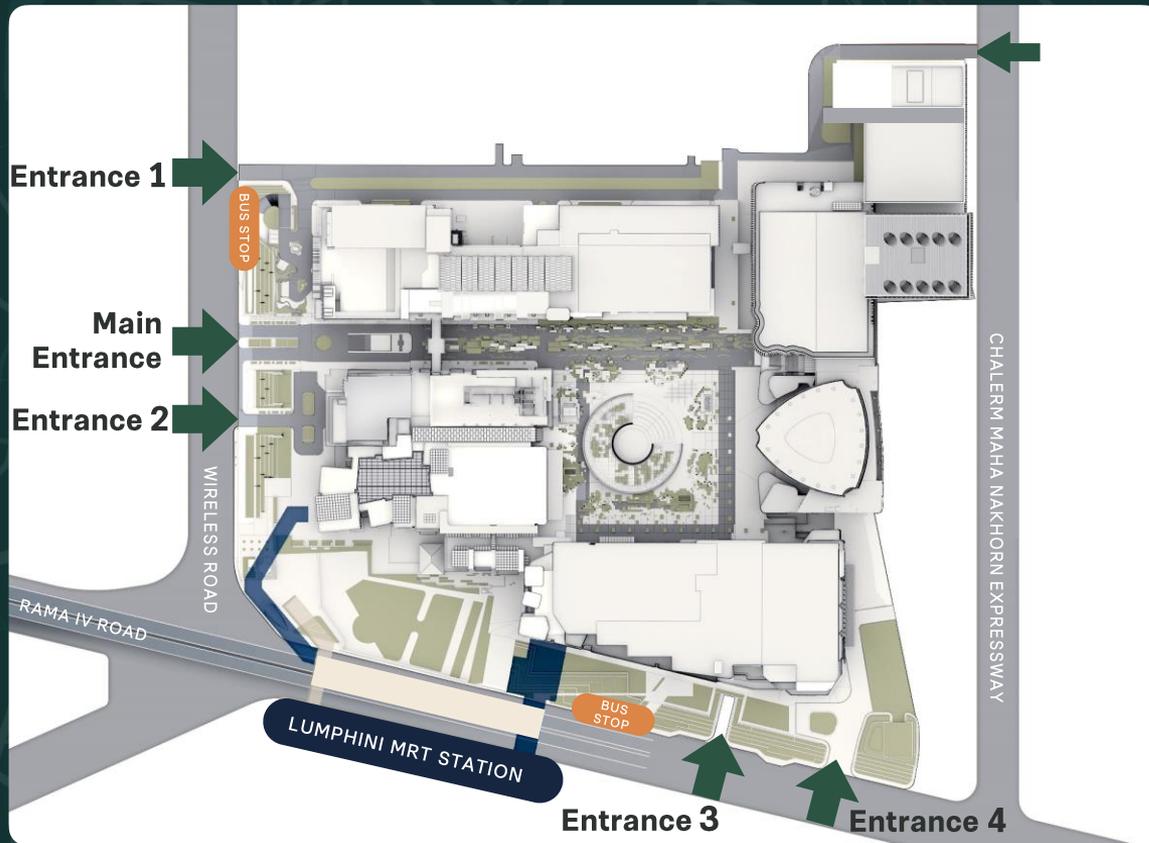
Fluctuations in foreign exchange rates, influenced by various global economic factors and policy decisions, can impact foreign sourced income



One Bangkok fireside chat



UNRIVALED ACCESSIBILITY



Lumphini MRT



2 direct links to Lumphini Station on the MRT Blue Line, which connects to the BTS and Airport Rail Link

Pedestrian-friendly



Network of streets and cycle lanes connect the district

6 vehicle access points

Along 3 major roads: Wireless Road, Rama IV Road, and direct expressway connection

12,000 car parking lots



And 37 dedicated parking bays for tourist coaches

2 public bus stops

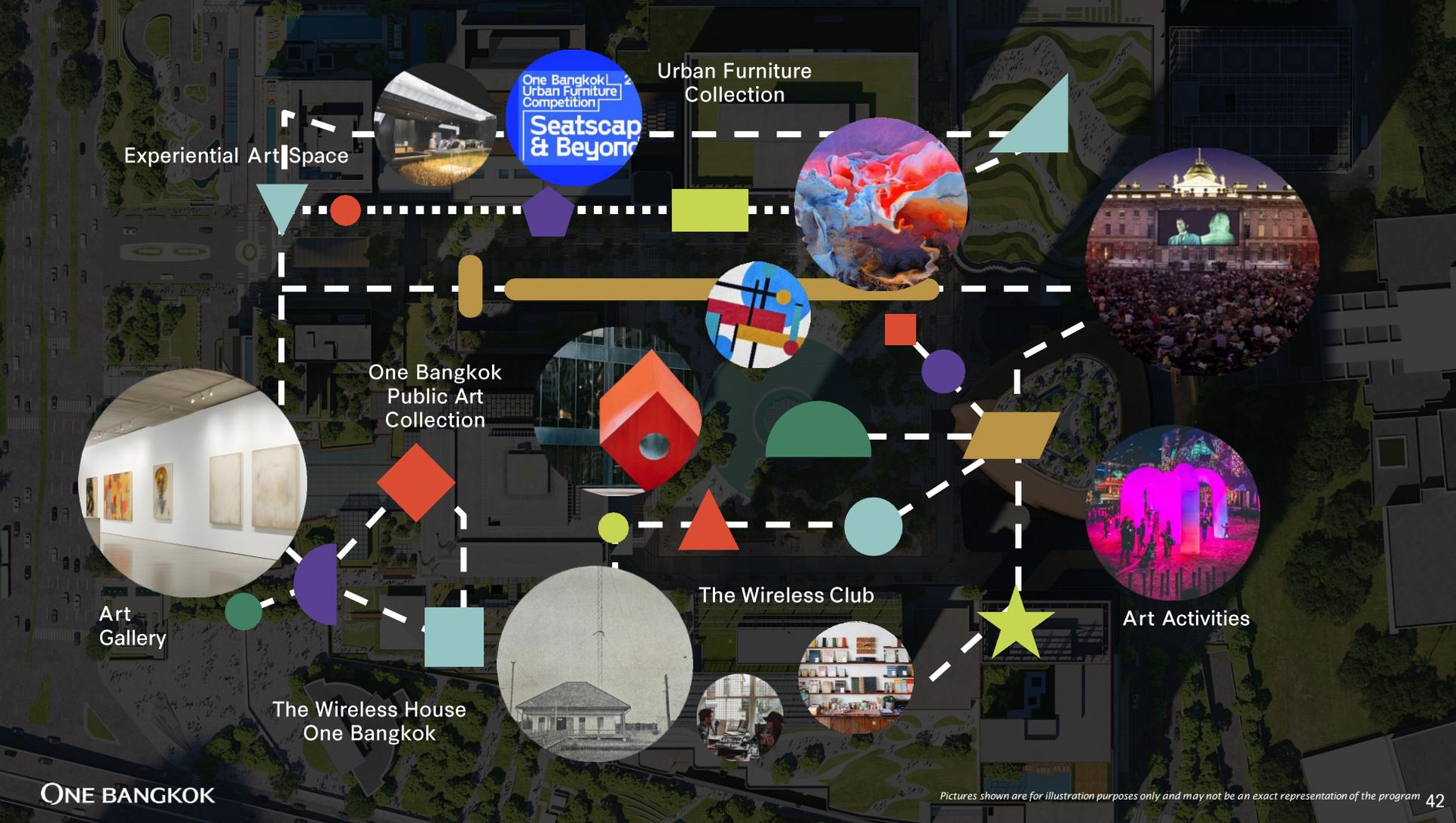


Serviced by more than 10 bus routes

Shuttle bus services



Serving intra-city routes and Suvarnabhumi Airport



Experiential Art Space

Urban Furniture
Collection

One Bangkok
Urban Furniture
Competition
**Seatscap
& Beyond**

One Bangkok
Public Art
Collection

Art
Gallery

The Wireless House
One Bangkok

The Wireless Club

Art Activities



It Is, It Isn't

by Tony Cragg

The artist draws inspiration from the human form, transforming it into abstract sculptures that ignite curiosity about their essence: It Is, It Isn't. Layers of fluid, shiny curves make industrial materials such as stainless steel seamlessly blend with the surrounding context, highlighting the symbiotic relationship between the natural world and the man-made environment.



S-Curve

by Anish Kapoor

Reflected on the mirror-polished stainless-steel surfaces are the undulating, convex and concave contours of an S-Curve – alive and shifting with every new angle and viewer passage. This reflective dance absorbs its environment, morphing into a realm where the urban, the natural, and the human converge into a singular, cohesive entity, offering passersby a lens through which to view the world anew.

ONE BANGKOK OFFICES

Primed for future success

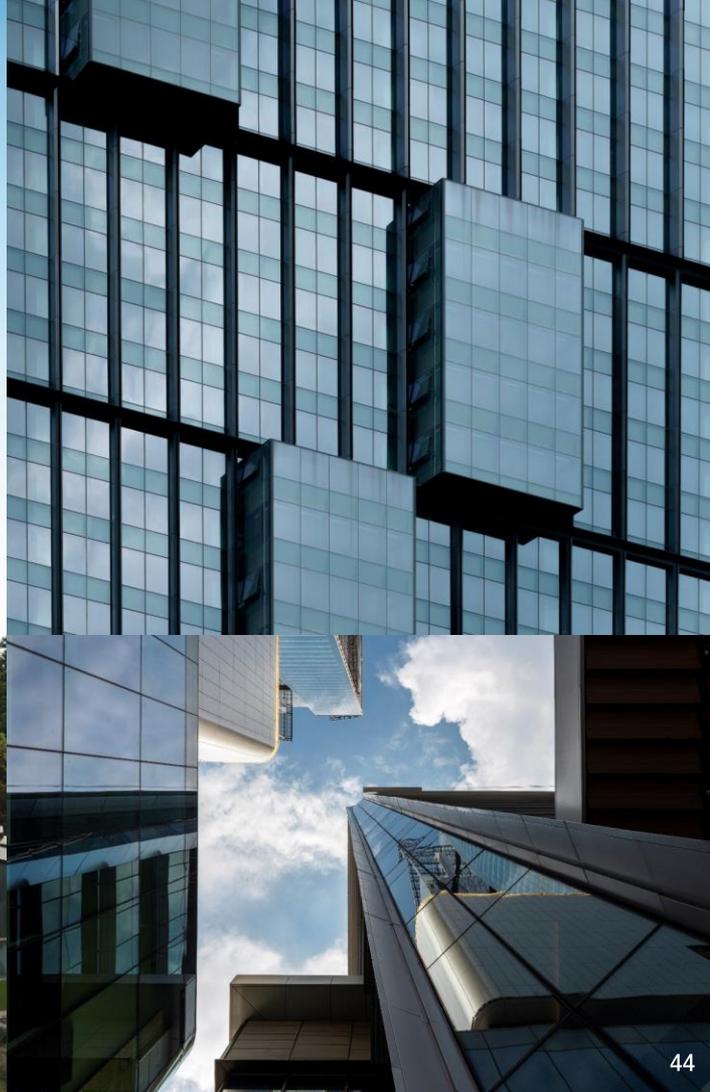
As Thailand's most recognisable and prestigious corporate address, One Bangkok will be a dynamic and future-ready focal point for doing business in the region. Primed for success, our comprehensive range of premium workplace solutions will provide modern businesses with high-spec workspaces offering superior versatility in terms of design, function and occupant wellbeing.

OUR SUSTAINABILITY COMMITMENTS



SmartScore **WiredScore**
PLATINUM PLATINUM

ONE BANGKOK



ONE BANGKOK RETAIL

POST 1928

A progressive, dynamic take on the luxury experience. Established fashion houses neighbour fresh streetwear brands, services suit the modern mindset, and there's a dedicated wellness floor.

THE STOREYS

Layers the best of contemporary global and local culture through fresh and fun concept stores. From contemporary Thai design to progressive fashion brands, there's always something new to discover.

ONE BANGKOK FORUM

Live Entertainment Arena is One Bangkok's world-class culture, arts and entertainment centre.

Parade

Choice without limits in a social setting, bringing new-to-market retail and well-loved brands under one roof. Casual dining options, an entertainment centre and gym facilities let you plan your whole day here from start to finish.







ONE BANGKOK
TOWER 3



ONE BANGKOK
TOWER 4

ONE BANGKOK



ONE BANGKOK
TOWER 3

Leading companies embrace ONE BANGKOK as their new home



**Baker
McKenzie.**



Microsoft



UBS



MERZ
AESTHETICS®



Parade

A Choice without limits

THE STOREYS

ONE BANGKOK FORUM



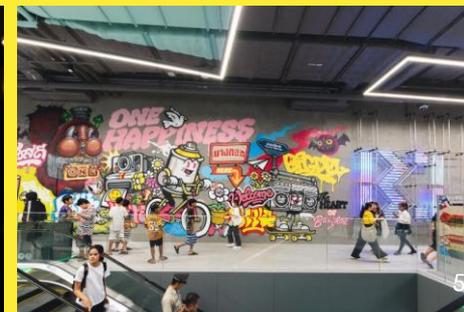
ONE BANGKOK

Parade

A Choice without limits



THE STOREYS



Go beyond luxury



ONE BANGKOK

POST 1928

ONE BANGKOK RETAIL



The first Mitsukoshi
supermarket and
food hall in Thailand



Thai-ness is what
makes our story with
you so special.



The first King Power
City Boutique in a
shopping centre



Thailand flagship
store at ONE
BANGKOK



The first city indoor
waterpark



Thailand flagship
store at ONE
BANGKOK



Thailand's largest
store at ONE
BANGKOK

mitsukoshi depachika



๑๑ SARAPAD THAI

สารพัดไทย
Curated Craft for Every Lifestyle

SARAPAD THAI
Curated Craft for Every Lifestyle

สารพัดไทย
Curated Craft for Every Lifestyle



KING POWER CITY BOUTIQUE

KING OF DUTY FREE



Parade

MUJI 無印良品

MUJI 無印良品

GRAB & GO CORNER
OPENING HOURS
PLEASE CHECK THE STORE PAGE

ONE BANGKOK





THE STOREYS



ONE BANGKOK

E18HTEEN
SEVEN

ONE 89
WIRELESS

The residences at ONE BANGKOK

Unparalleled park front view

Overlooking Lumpini Park

Unequaled address

Wireless Road, the most desirable address
perceived as Thailand billionaires' row

Unprecedented lifestyle

Situated in fully-integrated district
in the Heart of Bangkok

"Our vision is to create a place that people can love and want to spend time in, which everyone in the city will feel is an integral part of our city. Once completed, it will be a global landmark that will enhance Bangkok's and Thailand's stature on the world stage."

Mr. Charoen Sirivadhanabhakdi
Chairman, TCC Group



Glossary

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

Other acronyms

ADR : Average daily rate
AEI : Asset enhancement initiative
AOR : Average occupancy rate
APBFE : Attributable profit before fair value change and exceptional items
ARR : Average rental rate
AUM : Assets under management
EU : European Union
EMEA: Europe, Middle East and Africa
FY : Financial year
GDP : Gross domestic product
GDV : Gross development value
GFA: Gross floor area
HCM: Ho Chi Minh
JO : Joint operation
JV : Joint venture
N/M: Not meaningful

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

NLA : Net lettable area
NSW : New South Wales
PBIT : Profit before interest, fair value change, tax and exceptional items
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
SBU : Strategic business unit
sqm : Square metres
UK : United Kingdom
VIC : Victoria
WALE : Weighted average lease expiry
Y-o-Y : Year-on-year

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** (green), **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 property assets in-market in which the Group has an interest, including assets held by its REITs, Stapled Trust, JVs and associates.
- All exchange rates are as at period end, unless otherwise stated.
 - S\$/A\$: 0.8884 (FY23 – S\$/A\$: 0.8787)
 - S\$/€ : 1.4309 (FY23 – S\$/€ : 1.4441)
 - S\$/THB : 0.0393 (FY23 – S\$/THB : 0.0373)
 - S\$/1,000 VND : 0.052230 (FY23 – S\$/1,000 VND : 0.056070)
 - S\$/RMB : 0.1833 (FY23 – S\$/RMB : 0.1870)
 - S\$/£ : 1.7188 (FY23 – S\$/£ : 1.6671)
 - S\$/RM : 0.3124 (FY23 – S\$/RM : 0.2914)
 - S\$/¥ : 0.008910 (FY23 – S\$/¥ : 0.009177)

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 respective AUM.
- Hospitality units/keys include owned and/or managed units; and assets held by FHT.
- All references to REITs includes the Group's REITs and Stapled Trust.

Inspiring experiences,
creating places for good.

