

WHA Premium Growth Freehold and Leasehold Real Estate Investment Trust (WHART)

OPPORTUNITY DAY WHART Q3 FY2024 (19 Nov. 2024)



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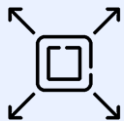


- ❖ **Portfolio Overview**
- ❖ **Q3 FY2024 Performance**
- ❖ **Financial Performance**

Operation Highlights



Investment Properties
42 Projects



Leasable Area
1,886,746.8 SQ.M.



Occupancy Rate
Before Undertaking 84%
After Undertaking 88%



WALE **3.92 Years**
WALE **6.58 Years**
(Include Option to Renew)

Financial Highlights



Total Assets Value
55,061.71 MB.



Total Revenue (Q3)
888.38 MB.



LTV **27.94%**



Distribution Payment (Q3)
0.193 Baht/Unit



NAV per unit
10.7790 Baht



Stable Outlook By TRIS Rating
on 12 January 2024

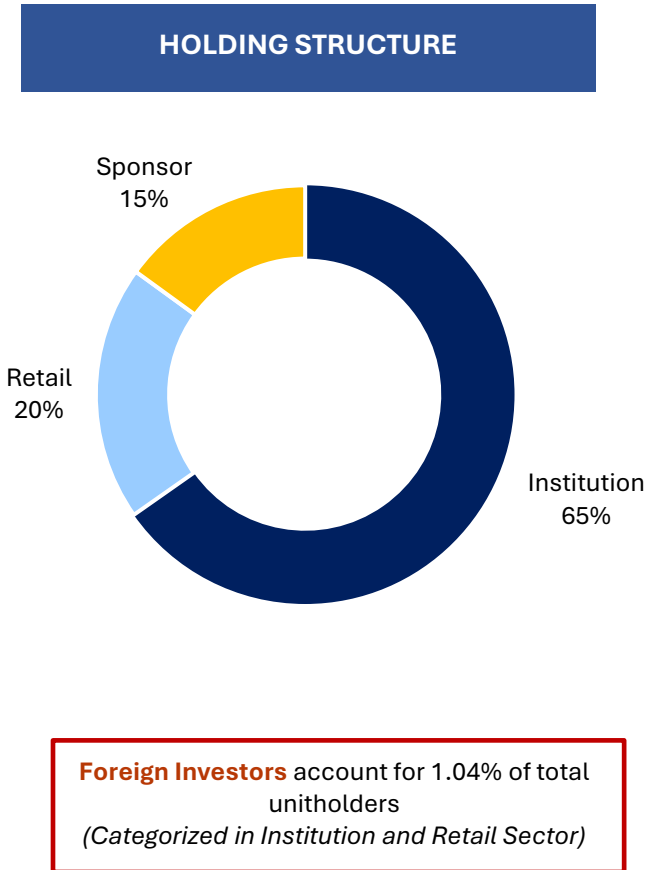


Market capitalization of
>36,700 Million baht



MAJOR UNITHOLDERS

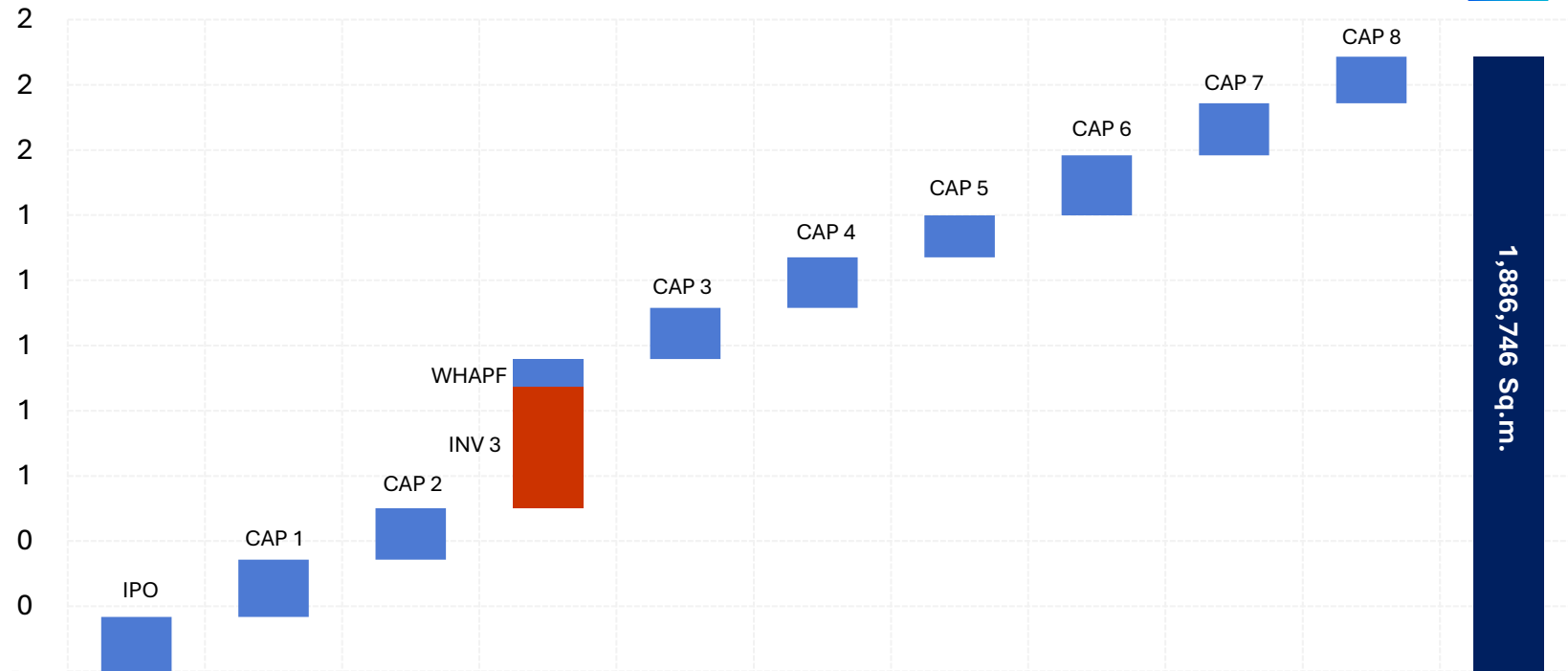
| NO. | UNIT HOLDER | UNITS | PERCENTAGE |
|-------------------------|--|---------------|------------|
| 1 | WHA Corporation | 520,351,885 | 15.00% |
| 2 | Social Security Office | 465,895,144 | 13.43% |
| 3 | Muang Thai Life Assurance | 168,046,966 | 4.84% |
| 4 | Government Pension Fund | 137,660,052 | 3.97% |
| 5 | Krung Thai-Axa Life Insurance | 130,718,105 | 3.77% |
| 6 | Allianz Ayudhya | 127,823,524 | 3.68% |
| 7 | TMB EASTSPRING Property and Infrastructure Income Plus Flexible Fund | 109,663,860 | 3.16% |
| 8 | Southeast Life Insurance | 106,275,582 | 3.06% |
| 9 | Bangkok Life Assurance | 93,197,100 | 2.69% |
| 10 | Government Savings Bank | 91,902,616 | 2.65% |
| Total Major Unitholders | | 1,951,534,834 | 56.26% |
| Other Unitholders | | 1,517,292,607 | 43.74% |



Remark : Data as of 27 June 2024

GROWTH OF BUILDING LEASABLE AREA

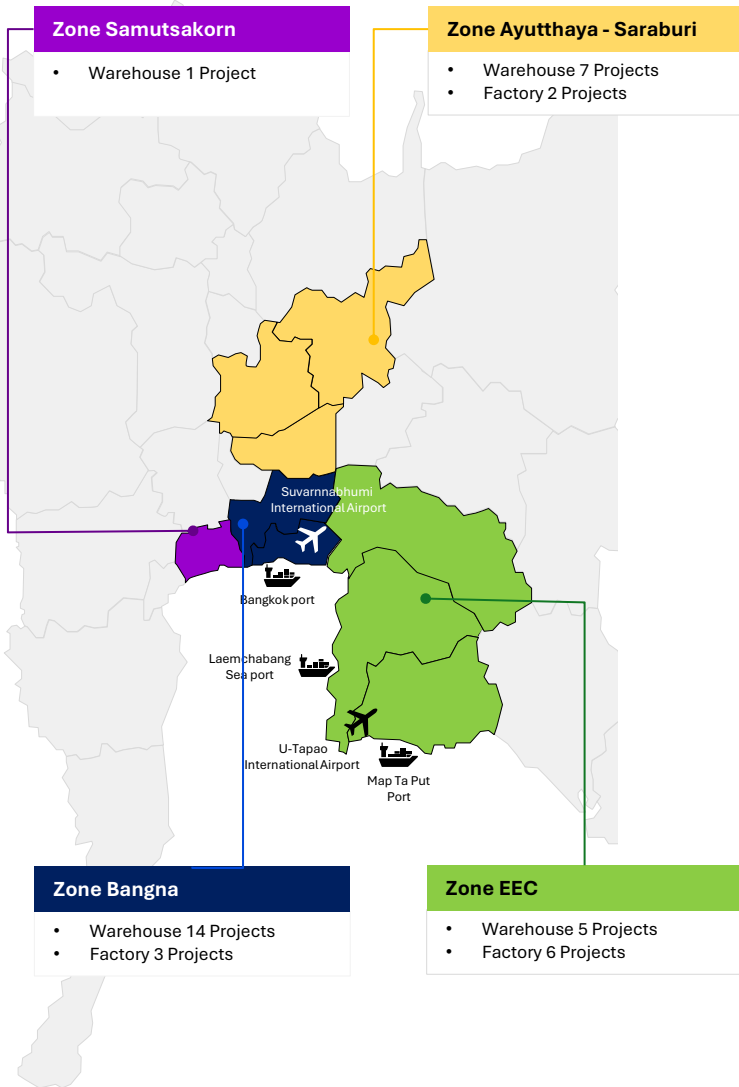
Million Sq.m.



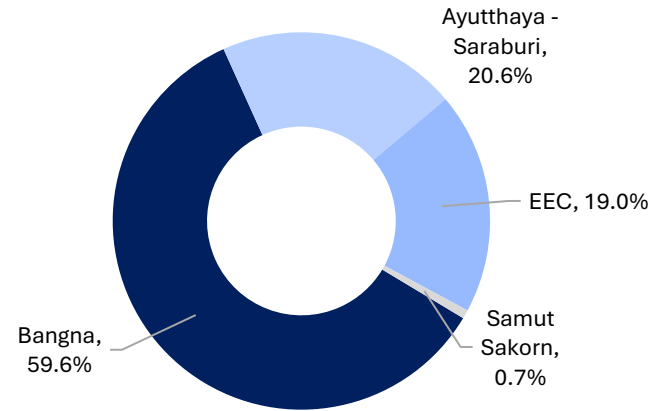
| Year | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | Total |
|-----------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|-----------|
| Leasable Area (Sq.m.) | 167,578 | 175,182 | 158,358 | 457,836 | 156,535 | 155,237 | 128,804 | 184,329 | 159,887 | 142,896 | 1,886,746 |

Remark : 1. Data as of 30 September 2024
 2. Exclude car park and roof area
 3. CAP stand for Capital Increase

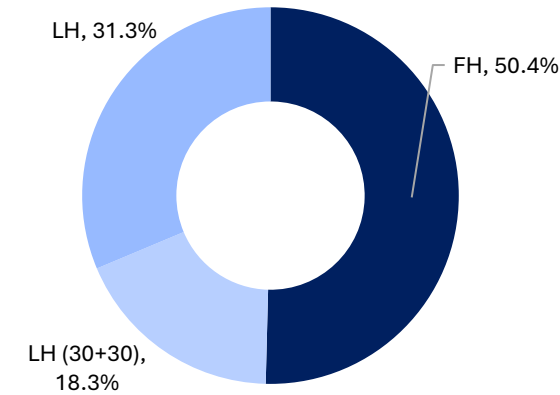
LOCATIONS OF INVESTED ASSETS



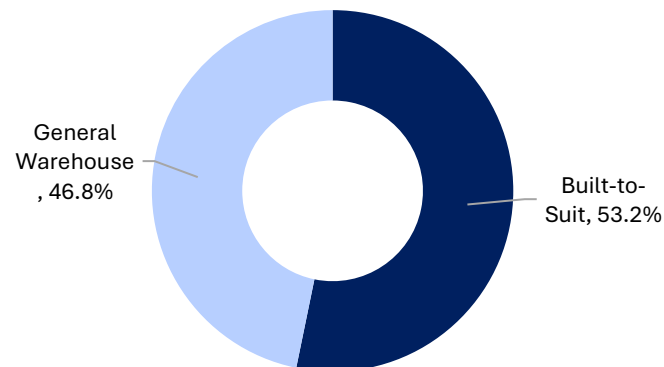
Leasable Area by Location



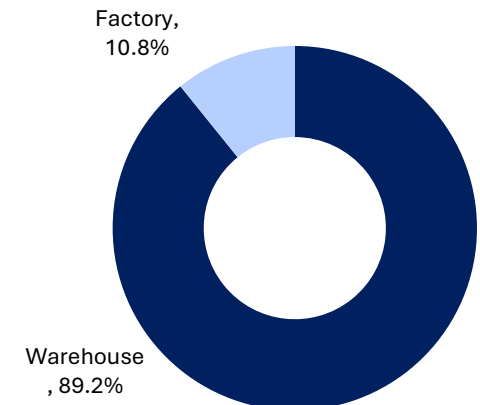
Ownership (Base on Fair Value)



Leasable Area by Building Type



Leasable Area by Property Type



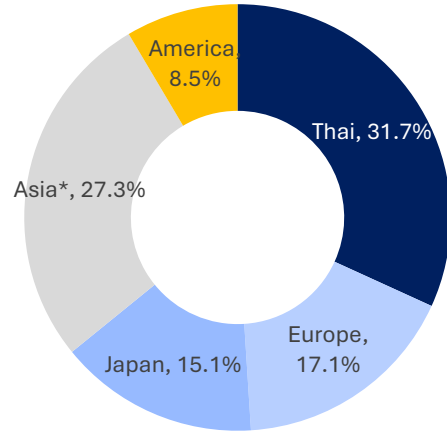


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- ❖ **Portfolio Overview**
- ❖ **Q3 FY2024 Performance**
- ❖ **Financial Performance**



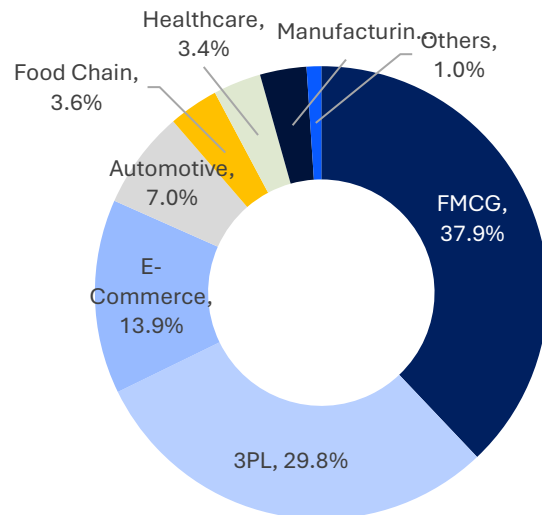
Well-Diversified Tenant Nationality



* Excludes Thai and Japan



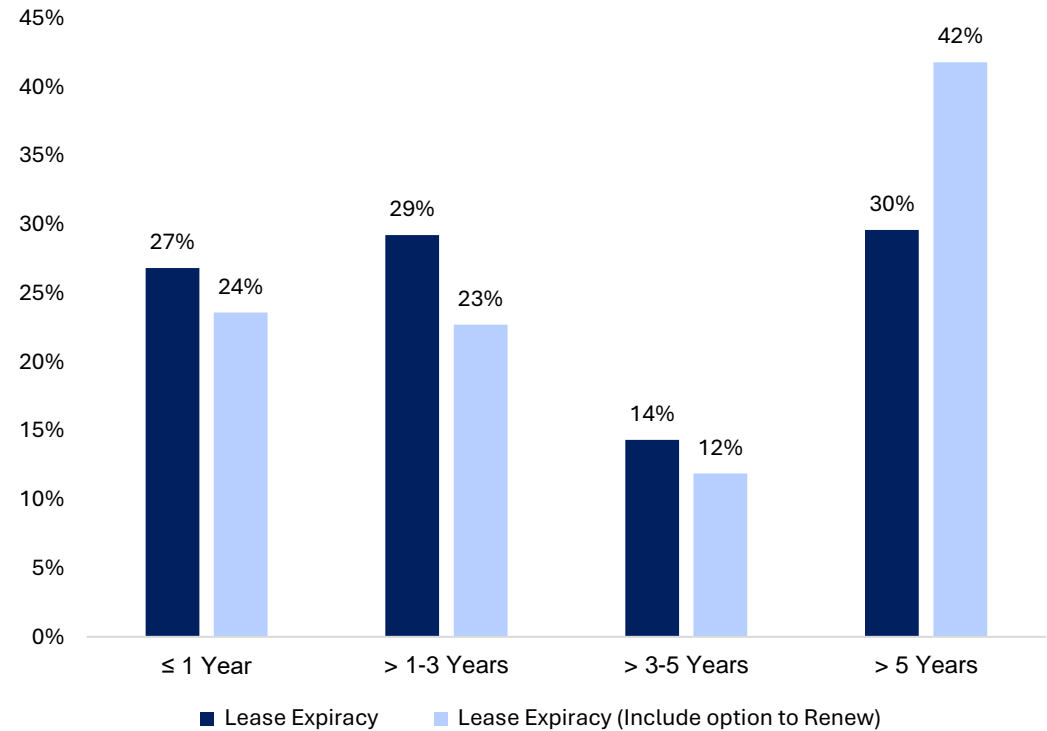
Well-Diversified Business Sector



Lease Maturity Period

WALE * **3.92 Years**

WALE *
(Includes Option to Renew) **6.58 Years**



TENANT PROFILE

Top 10 Tenants



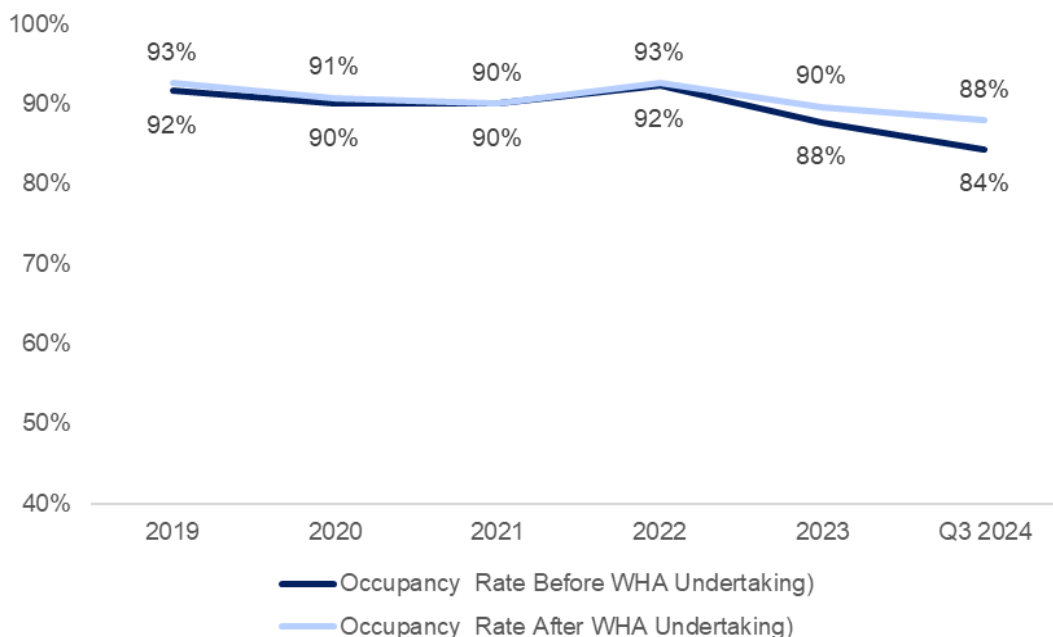
Other Notable Tenants



| No. | Tenant | Space (Sq.m.) | Percentage |
|-----------------------------|---|-------------------|---------------|
| 1 | DKSH (Thailand) Limited | 179,895.28 | 11.15% |
| 2 | CRC Thai Watsadu Co.,Ltd. | 153,927.61 | 9.54% |
| 3 | Cainiao Property (Thailand) / Alibaba Smart Hub (Thailand) | 130,139.00 | 8.06% |
| 4 | Sino-Pacific Trading (Thailand) Co., Ltd. | 96,525.80 | 5.98% |
| 5 | Scommerce (Thailand) Co.,Ltd. (Shopee) | 87,162.00 | 5.40% |
| 6 | DSG International (Thailand) Pcl | 71,992.40 | 4.46% |
| 7 | LF Logistics (Thailand) Limited | 45,942.50 | 2.85% |
| 8 | Kao Industrial (Thailand) Co.,Ltd. | 42,310.44 | 2.62% |
| 9 | Honda Logistics Asia Co., Ltd. | 36,202.00 | 2.24% |
| 10 | Thai Samsung Electronics Co., Ltd. | 34,695.00 | 2.15% |
| Total Top 10 Tenants | | 878,792.03 | 54.45% |

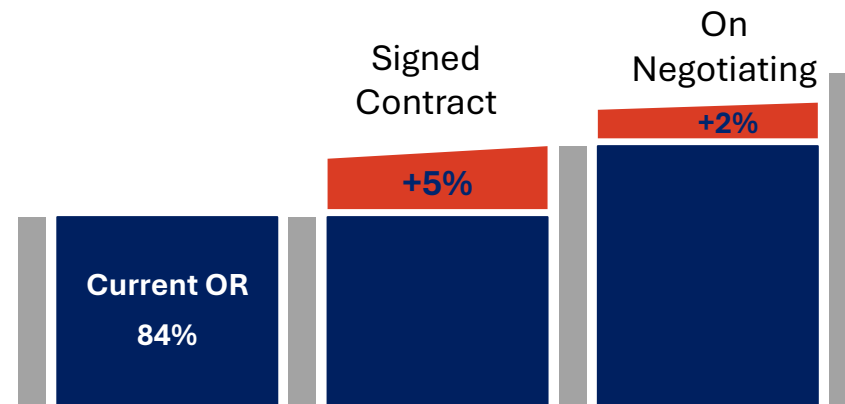
OCCUPANCY RATE

Average Occupancy Rate Before and After WHA Undertaking

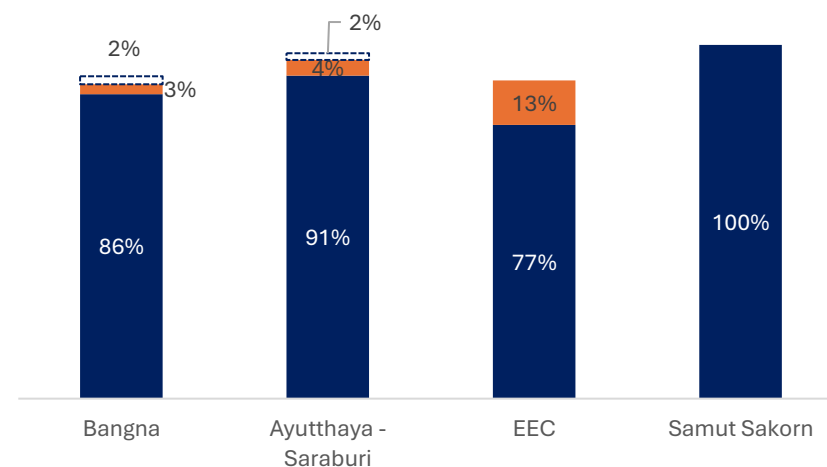


| | 2020 | 2021 | 2022 | 2023 | Q3 2024 |
|------------------------|-----------|-----------|-----------|-----------|-----------|
| Leasable Space (Sq.m.) | 1,412,140 | 1,582,736 | 1,583,734 | 1,886,880 | 1,886,746 |

Deals in Pipeline



OR by Location



■ Current OR ■ Signed Contract ▨ On Negotiating



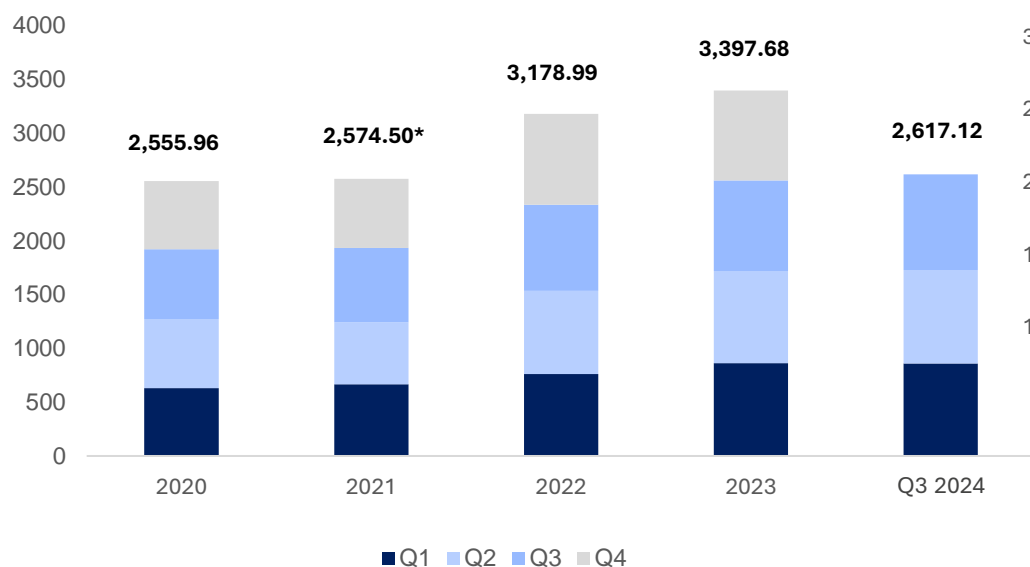
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FINANCIAL PERFORMANCE

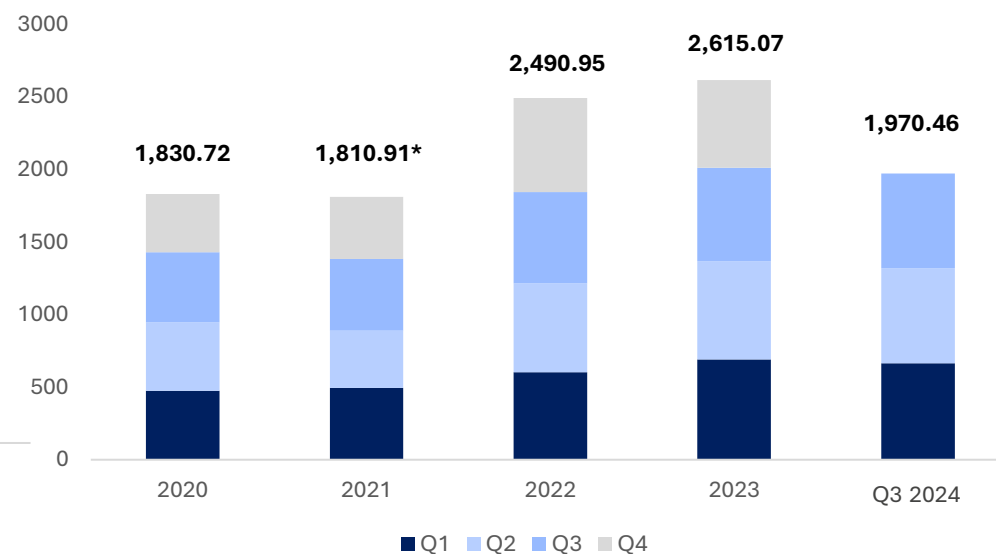
Total Revenue

Million Baht



Net Profit from Operation

Million Baht



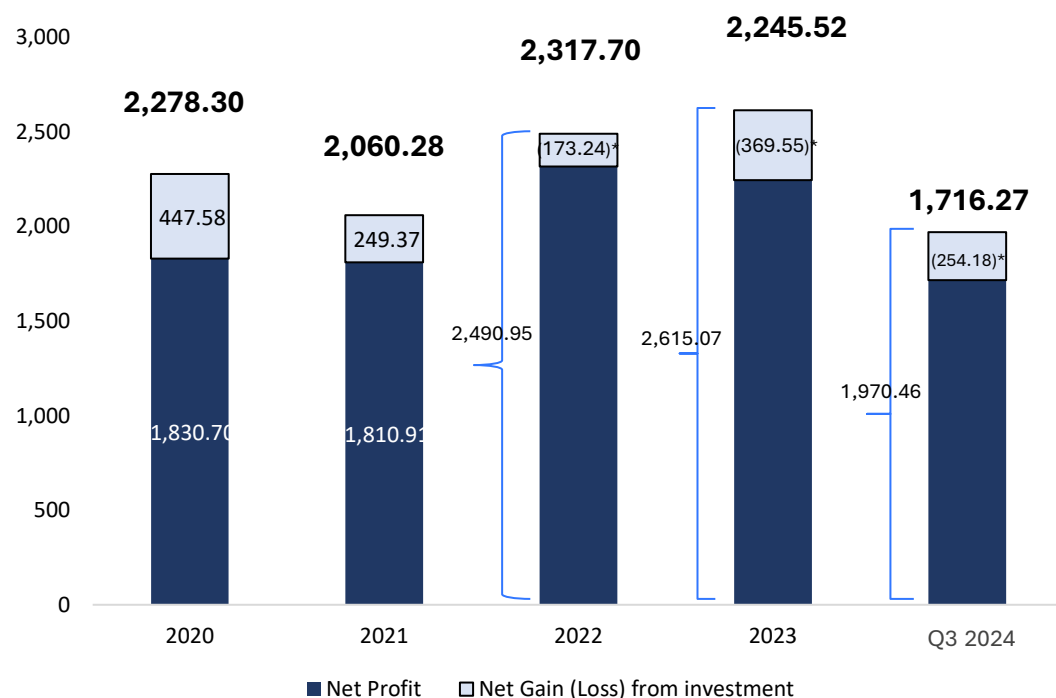
* Reverse accrued revenue from property divestment in Q2/2021

FINANCIAL PERFORMANCE

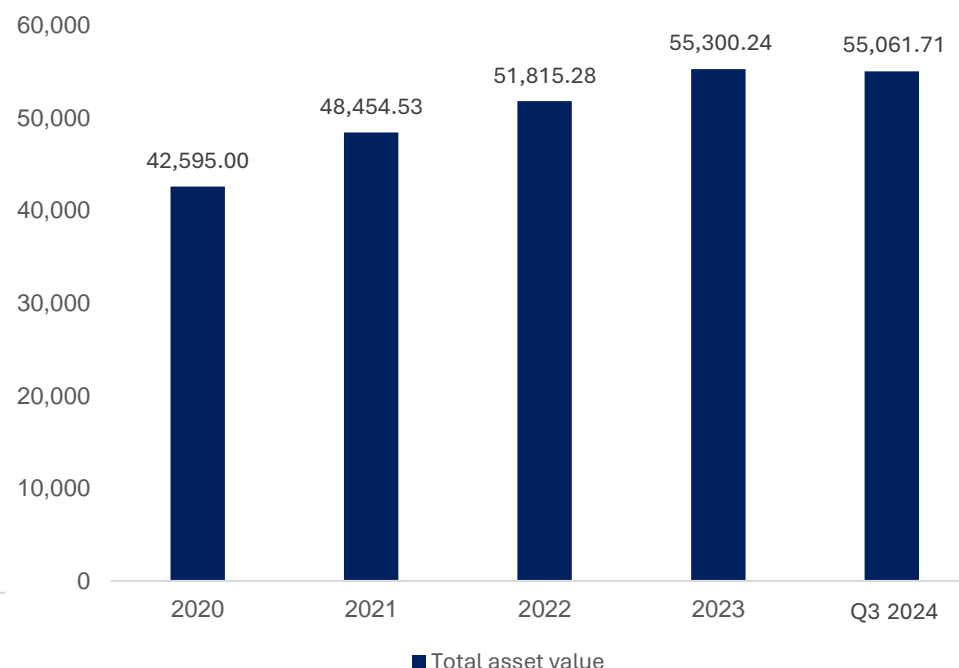
Net Profit from Investment

Total Asset Value

Million Baht



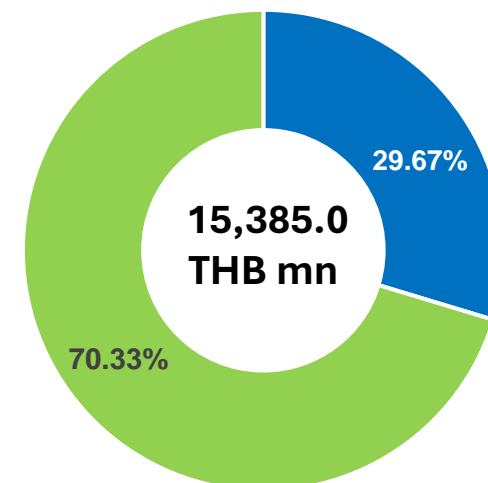
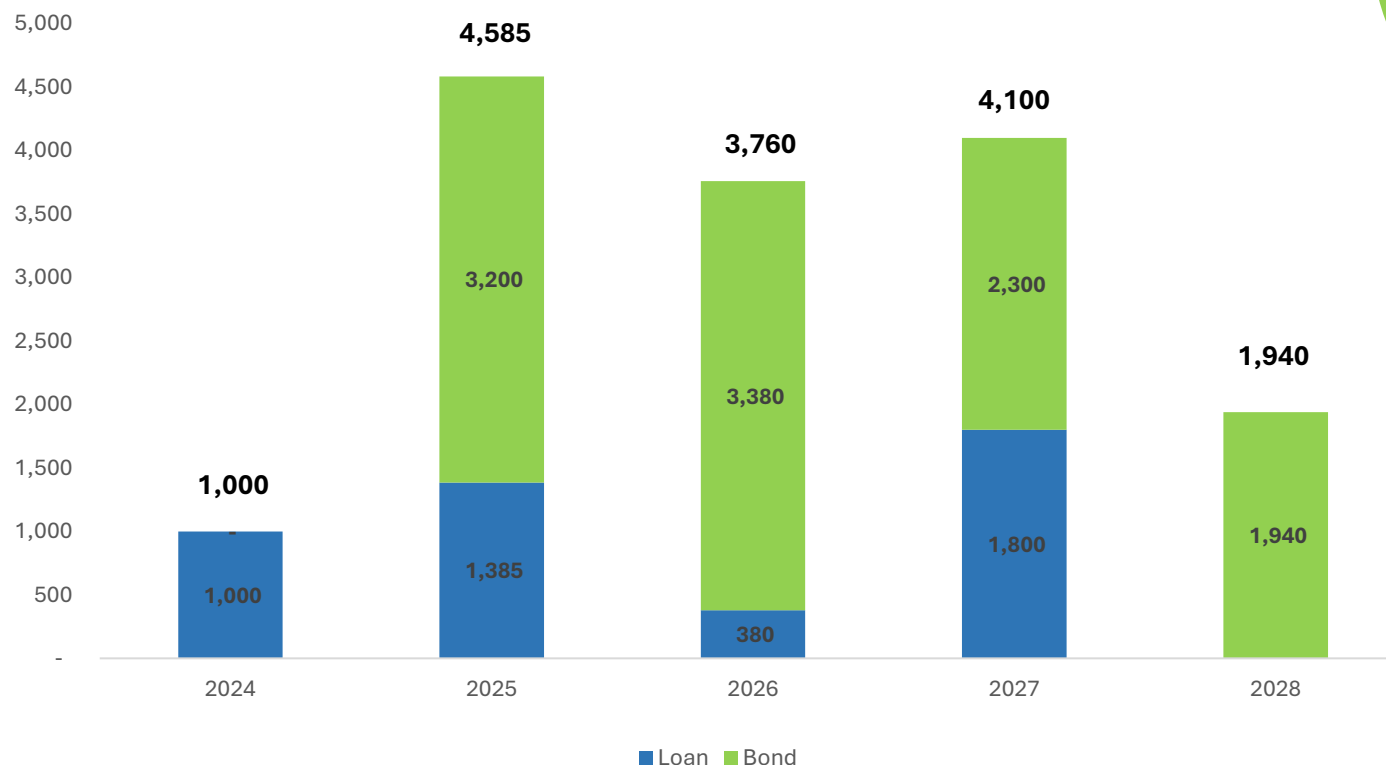
Million Baht



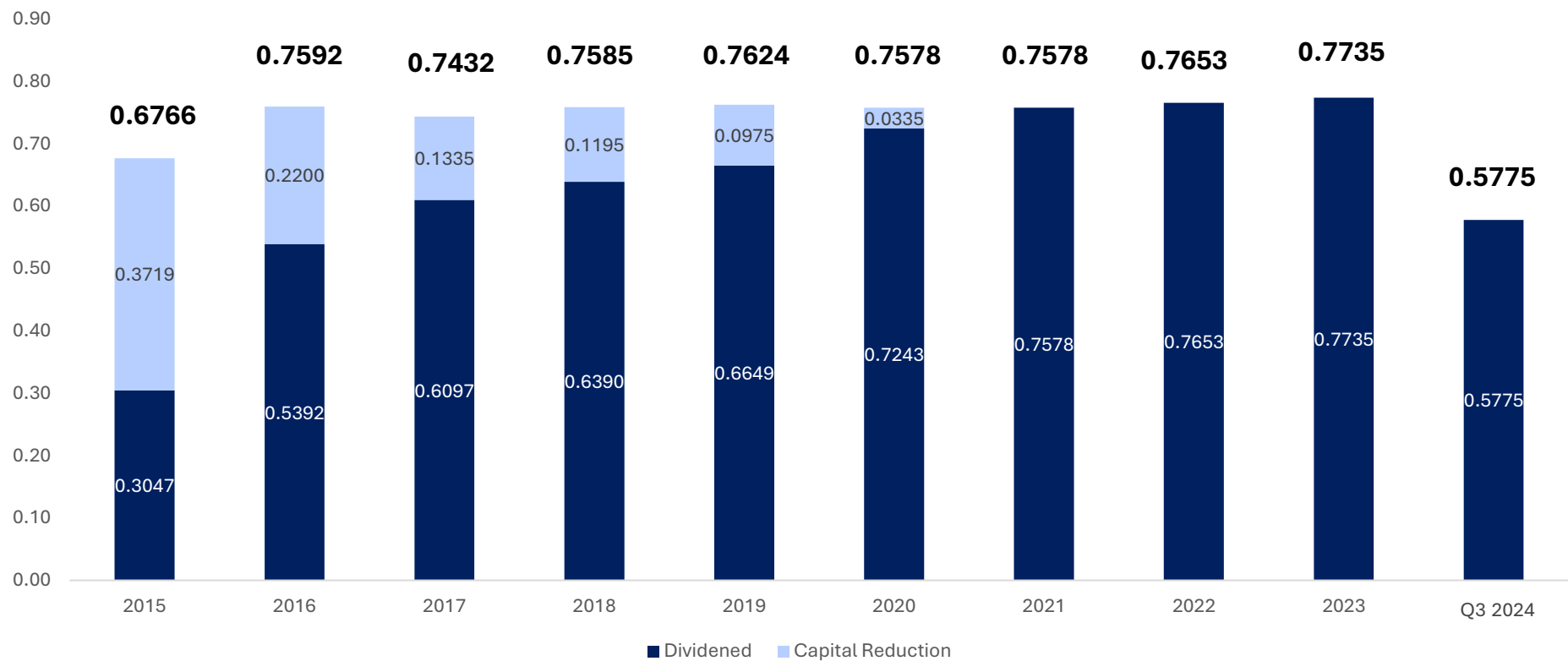
* Net loss from asset valuation which does not affect cash performance

| | |
|-----------------------------|---------------------|
| Loan to Value Ratio | 27.94% |
| Total Interest-Bearing Debt | Baht 15,385 Million |
| Average Remaining Maturity | 1.85 Years |

LOAN REPAYMENT SCHEDULE

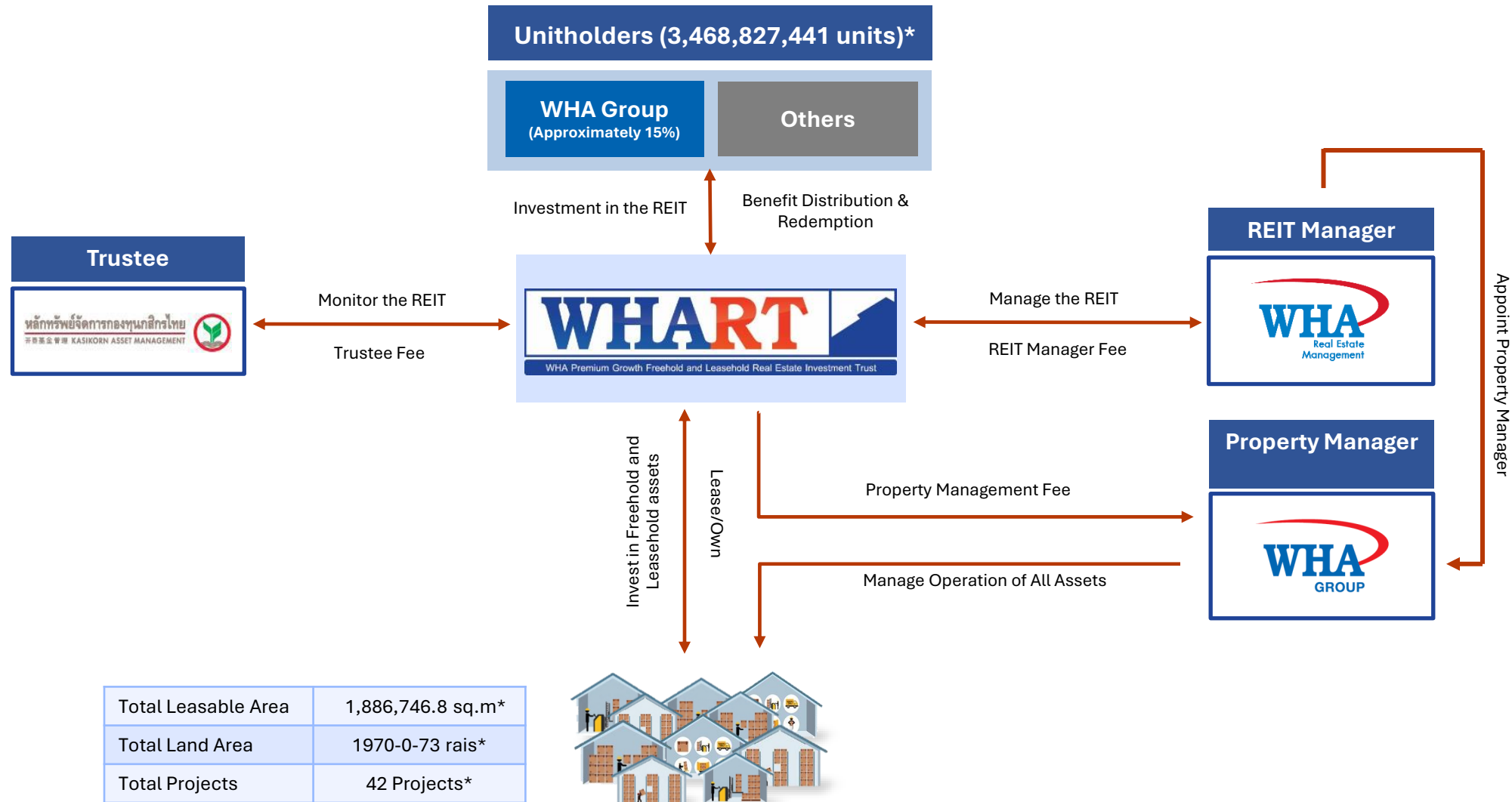


HISTORICAL DISTRIBUTION PAYMENT



Appendix

TRUST STRUCTURE



Remark : Data as of 30 September 2024



If you have any questions, please don't hesitate to contact us.

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