

Financial status and operating performance report of the year 2021
(For the period from 1 January 2021 to 31 December 2021)

1. Statement of Financial Position as at 31 December 2021

(Unit: Baht)

Description	2021	%	2020	%
Assets				
Investments at fair value through profit or loss (at cost as of 31 December 2021: Baht 302,070,300) (at cost as of 31 December 2020: Baht 245,000,000)	303,215,233	6.20	245,305,340	4.97
Investments in properties and leasehold rights at fair value (at cost: Baht 4,792,951,897)	4,564,700,000	93.37	4,624,000,000	93.70
Cash and cash equivalent	9,865,179	0.20	52,573,410	1.07
Accounts receivable from interest	444	-	124,533	-
Accounts receivable from rental	8,671,207	0.18	12,233,718	0.25
Other accounts receivable	1,342,644	0.03	140,620	-
Other assets	842,703	0.02	568,188	0.01
Total assets	4,888,637,410	100.00	4,934,945,809	100.00
Liabilities				
Accounts payable and accrued expenses	10,345,622	0.21	12,658,475	0.26
Deposits from rental	121,142,304	2.47	124,157,670	2.51
Rental revenue received in advance	737,400	0.02	737,400	0.01
Long-term loans	1,200,000,000	24.55	1,200,000,000	24.32
Total liabilities	1,332,225,326	27.25	1,337,553,545	27.10
Net assets:				
Capital from unitholders 357,890,000 Units of Baht 9.56 each (31 December 2020: Baht 9.72 each)	3,421,428,400	69.99	3,478,690,800	70.49
Retained earnings	134,983,684	2.76	118,701,464	2.41
Net assets	3,556,412,084	72.75	3,597,392,264	72.90
liabilities and Net assets	4,888,637,410	100.00	4,934,945,809	100.00
Net assets value per unit (Baht)	9.9371		10.0516	

2. Income Statement the period from 1 January 2021 to 31 December 2021

(Unit: Baht)

Description	2021	%	2020	%
Investment income				
Rental income	340,496,751	98.91	360,235,894	99.03
Interest income	238,989	0.07	933,775	0.26
Other income	3,517,907	1.02	2,585,568	0.71
Total income	344,253,647	100.00	363,755,237	100.00
Expenses				
REIT management fee	15,437,879	4.48	16,219,051	4.46
Trustee and custodian fee	14,842,918	4.31	14,994,421	4.12
Registrar fee	1,315,556	0.38	1,278,491	0.35
Property management fee	21,710,491	6.31	18,616,189	5.12
Professional fees	1,211,635	0.35	1,275,803	0.35
Amortisation of deferred expenses	-	-	3,079,751	0.85
Other expenses	18,388,506	5.34	8,690,646	2.39
Finance cost	27,000,000	7.84	29,026,849	7.98
Total expenses	99,906,985	29.01	93,181,201	25.62
Net investment income	244,346,662	70.99	270,574,036	74.38
Net gains on investments				
Net realised gains on investments in securities	462,005	0.13	652,489	0.18
Net losses on changes in fair value of investments	(58,531,641)	(17.00)	(66,694,660)	(18.34)
Total net losses on investments	(58,069,636)	(16.87)	(66,042,171)	(18.16)
Net increase in net assets resulting from operations	186,277,026	54.12	204,531,865	56.22

3. Cash Flow Statements for the period from 1 January 2021 to 31 December 2021

(Unit: Baht)

Description	2021	2020
Net cash from operating activities	211,548,976	249,311,426
Net cash used in financing activities	(254,257,207)	(274,214,332)
Net decrease in cash and cash equivalent	(42,708,231)	(24,902,906)
Cash and cash equivalent at the beginning of year	52,573,410	77,476,316
Cash and cash equivalent at the end of year	9,865,179	52,573,410