

**Statement of Financial Position and Statement of Comprehensive income year 2022**  
**(For the period from 1 January 2022 to 31 December 2022)**

**1. Statement of Financial Position as of 31 December 2022**

(Unit: Baht)

Description	2022	%	2021	%
<b>Assets</b>				
Investments at fair value through profit or loss				
(at cost as of 31 December 2022: Baht 233,187,388)	234,891,880	4.93	303,215,233	6.20
(at cost as of 31 December 2021: Baht 302,179,187)				
Investments in properties and leasehold rights at fair value				
(at cost: Baht 4,792,951,897)	4,511,700,000	94.63	4,564,700,000	93.37
Cash and cash equivalent	12,677,379	0.27	9,865,179	0.20
Accounts receivable from rental	8,299,244	0.17	8,671,207	0.18
Other accounts receivable	22,296	-	1,343,088	0.03
Other assets	218,280	-	842,703	0.02
<b>Total assets</b>	<b>4,767,809,079</b>	<b>100.00</b>	<b>4,888,637,409</b>	<b>100.00</b>
<b>Liabilities</b>				
Accounts payable and accrued expenses	9,635,830	0.20	10,345,622	0.21
Deposits from rental	124,526,508	2.61	121,142,304	2.47
Rental revenue received in advance	1,022,650	0.02	737,400	0.02
Long-term loans	1,100,000,000	23.07	1,200,000,000	24.55
<b>Total liabilities</b>	<b>1,235,184,988</b>	<b>25.90</b>	<b>1,332,225,326</b>	<b>27.25</b>
<b>Net assets:</b>				
Capital from unitholders				
357,890,000 Units of Baht 9.405 each				
(31 December 2021: Baht 9.560 each)	3,365,955,450	70.60	3,421,428,400	69.99
Retained earnings	166,668,641	3.50	134,983,684	2.76
<b>Net assets</b>	<b>3,532,624,091</b>	<b>74.10</b>	<b>3,556,412,084</b>	<b>72.75</b>
<b>liabilities and Net assets</b>	<b>4,767,809,079</b>	<b>100.00</b>	<b>4,888,637,410</b>	<b>100.00</b>
Net assets value per unit (Baht)	9.8707		9.9371	

## 2. Statement of Comprehensive income for the fiscal year from 1 January 2022 to 31 December 2022

(Unit: Baht)

Description	2022	%	2021	%
<b>Investment income</b>				
Rental income	352,366,060	99.61	340,496,751	98.91
Interest income	23,371	0.01	238,989	0.07
Other income	1,348,005	0.38	3,517,907	1.02
<b>Total income</b>	<b>353,737,436</b>	<b>100.00</b>	<b>344,253,647</b>	<b>100.00</b>
<b>Expenses</b>				
REIT management fee	15,267,837	4.32	15,437,879	4.48
Trustee and custodian fee	14,651,491	4.14	14,842,918	4.31
Registrar fee	1,257,956	0.36	1,315,556	0.38
Property management fee	23,366,848	6.61	21,710,491	6.31
Professional fees	1,463,520	0.41	1,211,635	0.35
Other expenses	17,553,585	4.96	18,388,506	5.34
Finance cost	27,135,205	7.67	27,000,000	7.84
<b>Total expenses</b>	<b>100,696,442</b>	<b>28.47</b>	<b>99,906,985</b>	<b>29.01</b>
<b>Net investment income</b>	<b>253,040,994</b>	<b>71.53</b>	<b>244,346,662</b>	<b>70.99</b>
<b>Net gains on investments</b>				
Net realised gains on investments in securities	970,927	0.27	462,005	0.13
Net losses on changes in fair value of investments	(52,331,554)	(14.79)	(58,531,641)	(17.00)
<b>Total net losses on investments</b>	<b>(51,360,627)</b>	<b>(14.52)</b>	<b>(58,069,636)</b>	<b>(16.87)</b>
<b>Net increase in net assets resulting from operations</b>	<b>201,680,367</b>	<b>57.01</b>	<b>186,277,026</b>	<b>54.12</b>

## 3. Statement of cash flows for the fiscal year from 1 January 2022 to 31 December 2022

(Unit: Baht)

Description	2022	2021
Net cash from operating activities	355,410,014	211,548,976
Net cash used in financing activities	(352,597,814)	(254,257,207)
Net decrease in cash and cash equivalent	2,812,200	(42,708,231)
Cash and cash equivalent at the beginning of year	9,865,179	52,573,410
Cash and cash equivalent at the end of year	12,677,379	9,865,179