

Financial Statements for the fiscal year ended 2024

1. Statement of financial position

(Unit: Baht)				
Description	As at 31 December			
	2024	%	2023	%
Assets				
Investments at fair value through profit or loss				
(at cost as at 31 December 2024: Baht 152,751,781)	157,367,492	3.40	122,883,726	2.65
(at cost as at 31 December 2023: Baht 120,724,106)				
Investments in properties and leasehold rights at fair value				
(at cost: Baht 4,792,951,897)	4,449,910,000	96.05	4,467,000,000	96.46
Cash and cash equivalent	17,141,880	0.37	33,652,312	0.73
Accounts receivable from rental	8,402,334	0.18	6,972,223	0.15
Other accounts receivable	9,703	-	10,384	-
Other assets	128,400	-	264,614	0.01
Total assets	4,632,959,809	100.00	4,630,783,259	100.00
Liabilities				
Accounts payable and accrued expenses	10,451,620	0.23	10,321,606	0.22
Rental revenue received in advance	3,425,462	0.07	1,681,681	0.04
Deposits from rental	143,708,116	3.10	135,697,812	2.93
Long-term loans	910,000,000	19.64	960,000,000	20.73
Total liabilities	1,067,585,198	23.04	1,107,701,099	23.92
Net assets:				
Capital from unitholders				
357,890,000 Units of Baht 9.171 each				
(31 December 2023: Baht 9.285 each)	3,282,209,190	70.85	3,323,008,650	71.76
Retained earnings	283,165,421	6.11	200,073,510	4.32
Net assets	3,565,374,611	76.96	3,523,082,160	76.08
liabilities and Net assets	4,632,959,809	100.00	4,630,783,259	100.00
Net assets value per unit (Baht)	9.9622		9.8440	

2. Statement of comprehensive income

(Unit: Baht)

Description	1 January to 31 December			
	2024	%	2023	%
Investment income				
Rental income	404,538,538	99.19	372,769,521	99.91
Interest income	202,953	0.05	158,237	0.04
Other income	3,085,703	0.76	169,286	0.05
Total income	407,827,194	100.00	373,097,044	100.00
Expenses				
REIT management fee	15,190,363	3.73	15,547,340	4.17
Trustee and custodian fee	14,006,613	3.43	14,102,974	3.78
Registrar fee	1,401,646	0.34	1,334,241	0.36
Property management fee	21,431,817	5.26	23,087,708	6.19
Professional fees	1,240,175	0.30	1,455,685	0.39
Other expenses	27,605,544	6.77	29,865,523	8.00
Finance cost	35,810,359	8.78	29,007,068	7.77
Total expenses	116,686,517	28.61	114,400,539	30.66
Net investment income	291,140,677	71.39	258,696,505	69.34
Net gains on investments				
Net realised gains on investments in securities	2,128,178	0.52	2,537,685	0.68
Net losses on changes in fair value of investments	(14,803,491)	(3.63)	(44,244,871)	(11.86)
Total net losses on investments	(12,675,313)	(3.11)	(41,707,186)	(11.18)
Net increase in net assets resulting from operations	278,465,364	68.28	216,989,319	58.16

3. Statement of cash flows

(Unit: Baht)

Description	1 January to 31 December	
	2024	2023
Net cash from operating activities	305,617,163	416,340,813
Net cash used in financing activities	(322,127,595)	(395,365,880)
Net increase (decrease) in cash and cash equivalent	(16,510,432)	20,974,933
Cash and cash equivalent at the beginning of year	33,652,312	12,677,379
Cash and cash equivalent at the end of year	17,141,880	33,652,312