

MESSAGE FROM THE REIT MANAGER

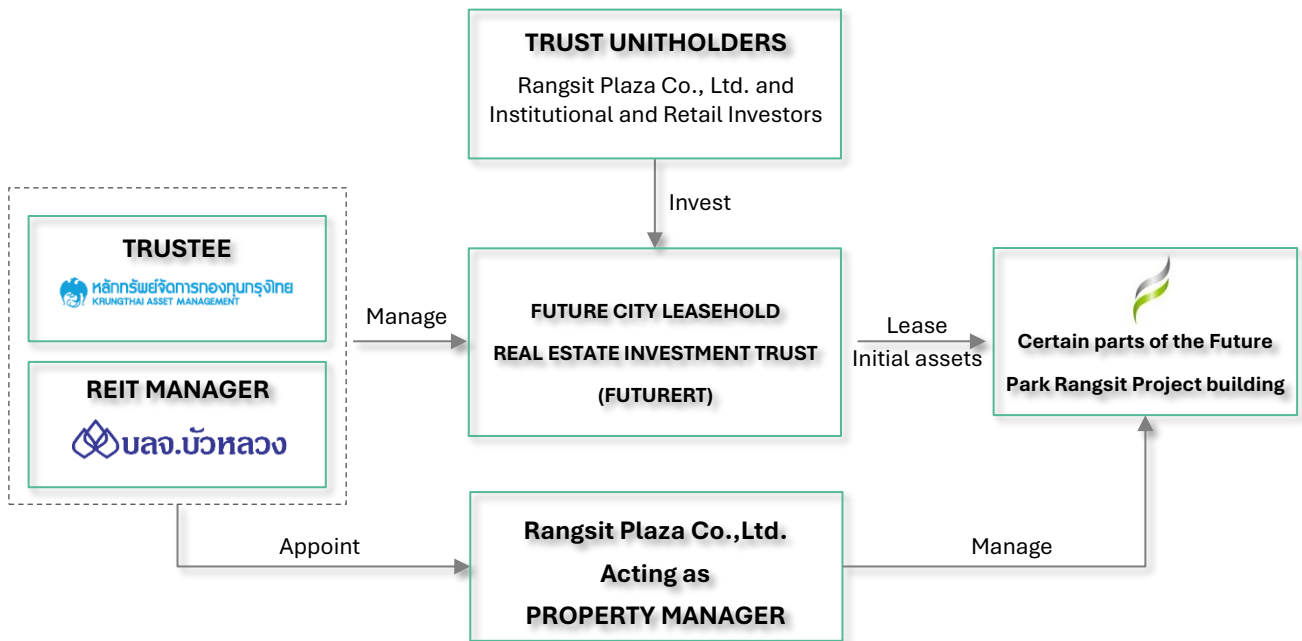
TO TRUST UNITHOLDERS  
FUTURE CITY LEASEHOLD REAL ESTATE INVESTMENT TRUST (FUTURERT)

Future City Leasehold Real Estate Investment Trust (“FUTURERT”) was established under the Trust Deed between BBL Asset Management Company Limited, as the REIT settlor and REIT Manager, and Krung Thai Asset Management Public Company Limited, as the Trustee, on August 22, 2024. This was in accordance with the Capital Market Supervisory Board’s notification regarding the conversion of property funds into real estate investment trusts. On October 1, 2024, FUTURERT received the transfer of assets and liabilities from the Future Park Leasehold Property Fund (“FUTUREPF”). FUTURERT will begin recognizing revenue from October 1, 2024, and was officially listed on the Stock Exchange of Thailand on October 7, 2024.

SUMMARY OF KEY INFORMATION OF THE REIT

REIT Name	Future City Leasehold Real Estate Investment Trust
Establishment Date	August 22, 2024
Investment Date	October 1, 2024
Initial Assets	<div>1) The leasehold right to lease certain parts of the Future Park Rangsit Project building, with a total area of 56,822.26 square meters, until December 31, 2041.</div> <div>2) The right to utilize certain parts of the Future Park Rangsit Project building, with a total area of 48,791.00 square meters, until December 31, 2041.</div> <div>3) The option to extend the lease term under the Lease Agreement and Granting of Rights Agreement of the Main Assets for a period of 3 years after the expiration of the lease term under the Lease Agreement and Granting of Rights Agreement of the Main Assets on December 31, 2041 (extension period from January 1, 2042 – December 31, 2044)</div>
REIT Manager	BBL Asset Management Company Limited (“BBLAM”)
Property Manager	Rangsit Plaza Company Limited (“RSP”)
Trustee	Krung Thai Asset Management Public Company Limited (“KTAM”)
Number of trust units	529,566,100 units
Paid-up capital	THB 5,214.95mn or THB 9.8476 per unit (As of March 31, 2025)
Net Asset Value	THB 5,360.7 mn or THB 10.1227 per unit (As of March 31, 2025)
Market Price	THB 9.50 per unit (As of March 31, 2025)
Market Capitalization	THB 5,030.88 mn (As of March 31, 2025)

## THE STRUCTURE OF THE REIT



## FINANCIAL PERFORMANCE

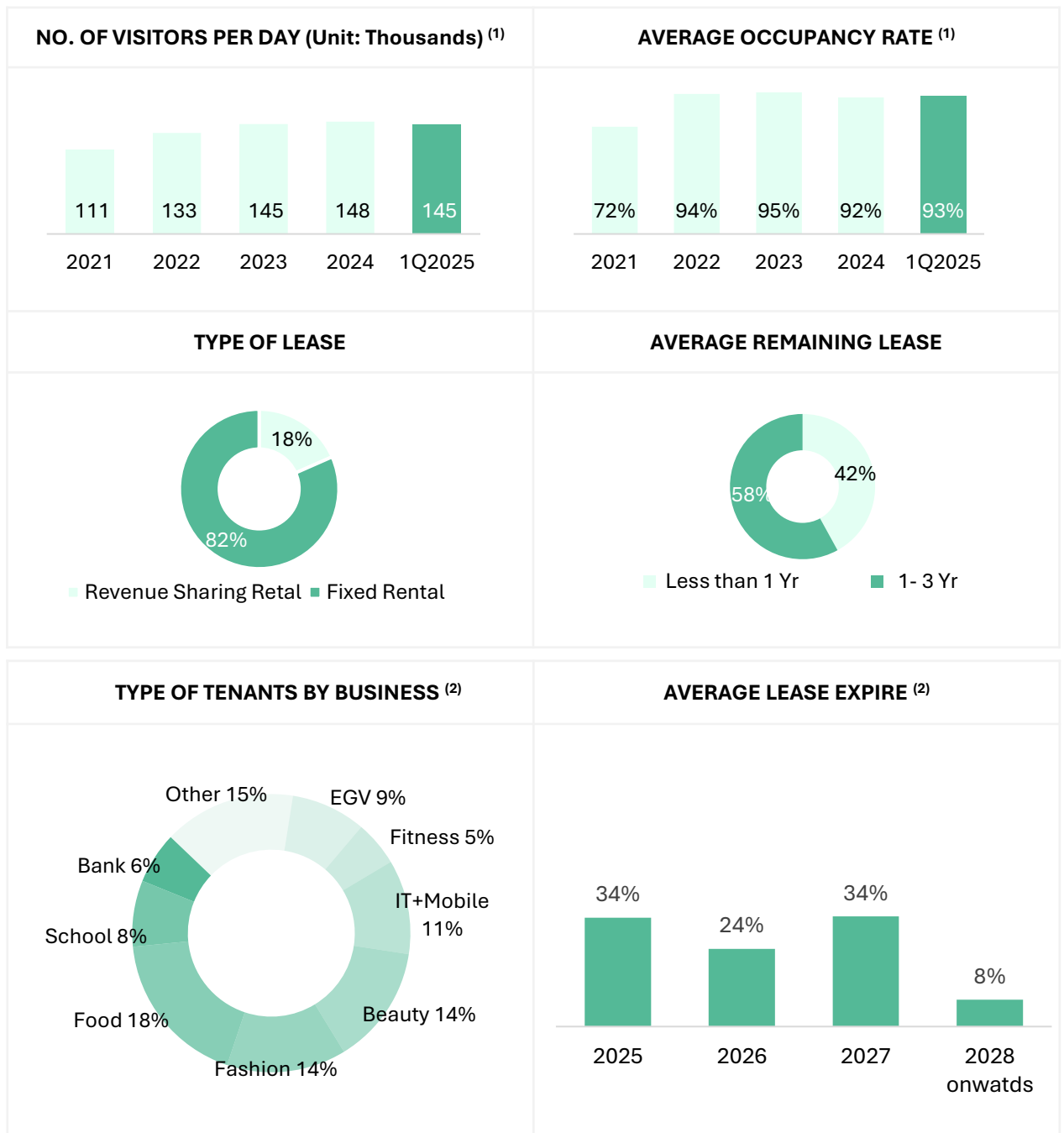
Unit (THB mn)	1Q2025	4Q2024	% (QoQ)
Total Income	251.2	258.4	(2.8%)
Rental Income	247.3	254.5	(2.8%)
Interest Income	3.5	3.1	12.9%
Other Incomes	0.4	0.8	(50.0%)
Total Expense	131.6	145.7	(9.7%)
Expenses related to the asset	11.5	24.2	(52.5%)
Fees and expenses for property management	26.0	27.3	(4.8%)
Tax and insurance expenses	3.5	3.5	-
Other expenses	0.6	2.0	(70.0%)
Finance cost <sup>(1)</sup>	90.0	88.8	1.4%
Net profit on investment	119.6	112.7	6.1%
Net gain (loss) on investment	10.0	16.4	(39.0%)
Net increase (decrease) in net assets from operations	129.6	129.1	0.4%

Remark:

1. According to the TFRS 16 accounting standard for lease liabilities, lessees must recognize assets and liabilities for lease agreements that last longer than 12 months and record the financial costs of these leases in the profit and loss statement. These expenses are accounting-related and do not involve actual cash outflows.

As of 31 March 2025

### OPERATING RESULTS



Remarks :

(1)The Trust accepted the transfer of assets and liabilities of Future Park Leasehold Property Fund ("FUTUREPF") on October 1 , 2024.

(2)Consider only the leases of the sub-tenant and the main tenant

As of 31 March 2025

BALANCE SHEET

Unit (THB mn)	31-Mar-2025	31-Dec-2024
<b>Total Assets</b>	<b>12,213.6</b>	<b>12,153.8</b>
Investment in leasehold properties at fair value	11,316.5	11,295.5
Investment in securities and cash at financial institutions	848.6	818.8
Receivables on accrued rental income	39.1	31.0
Other assets	9.4	8.5
<b>Total Liabilities</b>	<b>6,852.9</b>	<b>6,741.6</b>
Trade payables and accrued expenses	35.9	34.8
Deposits from tenants	362.9	357.1
Lease Liabilities	6,434.5	6,344.5
Other liabilities	19.6	5.2
<b>Net asset value</b>	<b>5,360.7</b>	<b>5,412.2</b>
Capital from unitholders	5,231.1	5,283.1
Retained earnings	129.6	129.1
<b>Net asset value per unit (THB)</b>	<b>10.1227</b>	<b>10.2201</b>

DIVIDEND AND CAPITAL REDUCTION PAYMENT HISTORY OF FUTUREPF AND FUTURERT

Distribution (Baht per unit)	Operating period from	Dividend (Baht per unit)	Capital Reduction (Baht per unit)
FUTUREPF	Before conversion	20.09670	0.7823
FUTURERT The 1st	4Q2024	0.243846	0.0982

DIVIDEND AND CAPITAL REDUCTION PAYMENT OF FUTURERT

Distribution (Baht per unit)	Payment Date (Baht per unit)	Ex-dividend date (XD Or XN)	Book Closing Date	Payment Date
Dividend Payment	0.244665	27 May 2025	29 May 2025	12 June 2025
Capital Reduction payment	0.030500	27 May 2025	29 May 2025	12 June 2025
<b>Total</b>	<b>0.275165</b>			

## PAST EVENTS

**Future Kids : Jurassic Mania**

January 9 – February 2, 2025

CASCATA, G Floor, Future Park &amp; ZPELL

Celebrate Children's Day with joy and excitement! Join us for a super fun adventure made just for the little ones — travel back in time to the land of the dinosaurs and explore a prehistoric world filled with thrilling activities. Kids will enjoy a day full of fun, wonder, and unforgettable memories. Let's make this Children's Day the happiest one yet!

**Art Toy X Sneaker**

February 28 – March 9, 2025 | G Floor, ZPELL

The one-of-a-kind event that brought together street fashion, rare sneakers, and trending art toys has officially wrapped up! Guests had a blast unboxing mystery items, enjoying exclusive promotions tailored for streetwear lovers, and joining a variety of fun activities throughout the event. The response from true sneakerheads and art toy collectors was overwhelmingly positive — a big thank you to everyone who joined us!

## UPCOMING EVENTS

**Future Park Sale Festival**

May 23 – July 13, 2025 | Future Park &amp; ZPELL

Get ready for our biggest mid-year shopping extravaganza! Enjoy incredible discounts of up to 70% throughout the entire complex. FUTURE PARK members stand a chance to win daily Gift Vouchers worth THB 3,000. Spend THB 1,000 or more for a chance to win the grand prize — a brand-new MG3 HYBRID electric vehicle — along with many other exciting rewards. The more you shop, the more you gain!

**47th Vintage Car Concours**

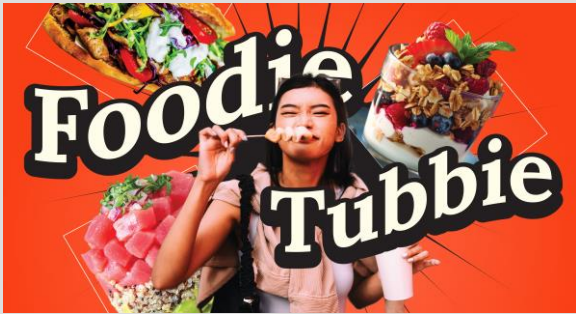
June 18–22, 2025 | G Floor, Future Park &amp; ZPELL

Step back in time and marvel at the beauty of classic automotive craftsmanship.

This prestigious exhibition features over 80 vintage cars, each with its own uniqueness and timeless charm. A must-visit for antique car enthusiasts and curious visitors alike.



## UPCOMING EVENTS

**Foodie Tubbie 2025**

July 25 – September 7, 2025

Restaurants & Dessert Shops, Future Park & ZPELL

Calling all food lovers! Delight in an epicurean journey with delectable dishes and sweet treats from top restaurants throughout both Future Park and ZPELL. FUTURE PARK members who dine for THB 500 or more can enter to win exciting prizes. Come hungry and leave with a satisfied stomach!

**The 35th Royal Fisheries Exhibition**

June 27 – July 6, 2025 | G Floor, Future Park & ZPELL

Dive into the spectacular world of aquatic life at this grand-scale event covering over 7,000 square meters. Explore fascinating exhibits featuring rare and beautiful aquatic species, enjoy educational displays, join exciting fish competitions, and participate in various family-friendly activities. A must-visit for nature lovers and aspiring marine biologists.

**International Fair 2025**

August 6–12, 2025 | ZPOTLIGHT, G Floor, ZPELL

Celebrate Mother's Day by travelling the world—without leaving the mall! Browse high-quality goods and unique finds from 20 embassies in Thailand. Discover international food, household items, cosmetics, décor, and more—all in one convenient location. It's the perfect shopping experience for global citizens.

**INFORMATION :****REIT Manager**

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Email Address: futureert@bblam.co.th

**The Property Manager**

Rangsit Plaza Company Limited  
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