

MESSAGE FROM THE REIT MANAGER

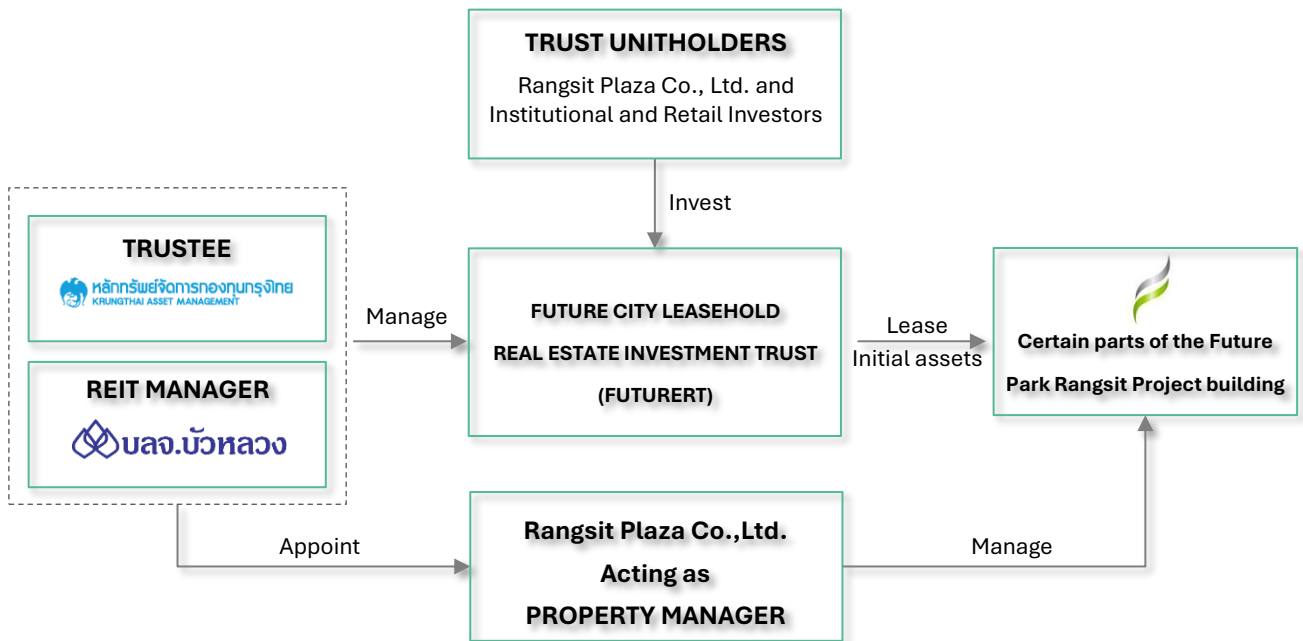
TO TRUST UNITHOLDERS
FUTURE CITY LEASEHOLD REAL ESTATE INVESTMENT TRUST (FUTURERT)

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 5,214.9 mn or THB 9.8476 per unit (As of June 30, 2025)
Net Asset Value	THB 5,363.0 mn or THB 10.1271 per unit (As of June 30, 2025)
Market Price	THB 9.2 per unit (As of June 30, 2025)
Market Capitalization	THB 4,872.0 mn (As of June 30, 2025)

THE STRUCTURE OF THE REIT



FINANCIAL PERFORMANCE

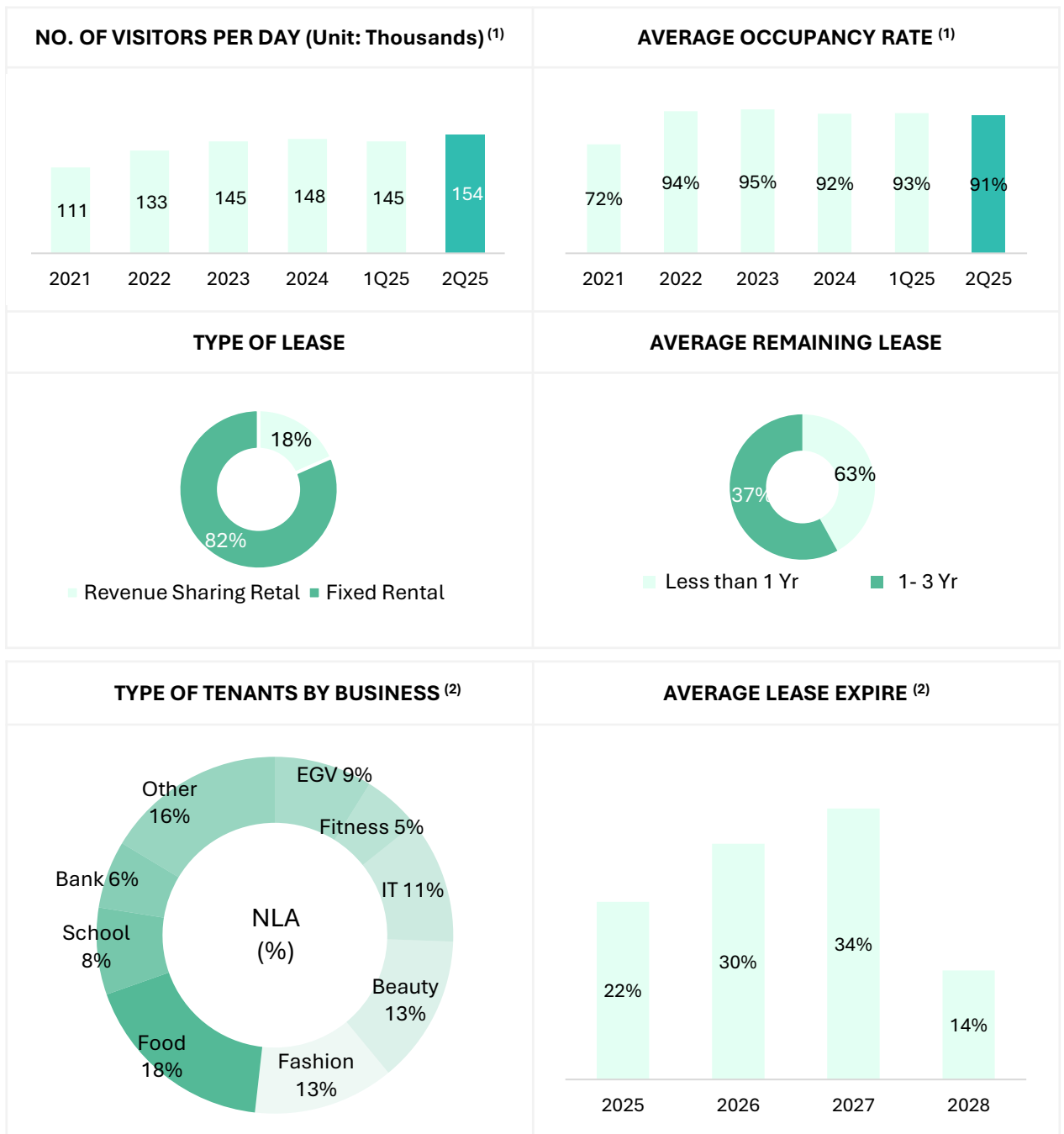
Unit (THB mn)	2Q2025	1Q2025	% (QoQ)
Total Income	247.2	251.2	-1.6%
Rental Income	243.0	247.3	-1.7%
Interest Income	3.4	3.5	-0.8%
Other Incomes	0.7	0.4	83.9%
Total Expense	133.4	131.6	1.4%
Expenses related to the asset	10.9	11.5	-4.8%
Fees and expenses for property management	26.4	26.0	1.5%
Tax and insurance expenses	3.8	3.5	10.1%
Other expenses	1.0	0.6	63.6%
Finance cost ⁽¹⁾	91.3	90.0	1.4%
Net profit on investment	113.8	119.6	-4.9%
Net gain (loss) on investment	34.3	10.0	243.5%
Net increase (decrease) in net assets from operations	148.1	129.6	14.3%

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 30 June 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

BALANCE SHEET

Unit (THB mn)	30-Jun-2025	31-Mar-2025
Total Assets	12,315.4	12,213.6
Investment in leasehold properties at fair value	11,373.8	11,316.5
Investment in securities and cash at financial institutions	901.1	848.6
Receivables on accrued rental income	33.8	39.1
Other assets	6.7	9.4
Total Liabilities	6,952.4	6,852.9
Trade payables and accrued expenses	40.6	35.9
Deposits from tenants	359.0	362.9
Lease Liabilities	6,525.8	6,434.5
Other liabilities	27.0	19.6
Net asset value	5,363.0	5,360.7
Capital from unitholders	5,215.0	5,231.1
Retained earnings	148.1	129.6
Net asset value per unit (THB)	10.1271	10.1227

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
FUTURERT The 2nd	1Q2025	0.244665	0.0305
Total (FUTURERT)		0.488511	0.1287

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	0.279592	26 August 25	28 August 25	11 September 25
Capital Reduction payment	-	-	-	-
Total	0.279592			

PAST EVENTS

**Future Park Sale Festival 2025**

23 May – 13 July 2025, Future Park and Zpell

Future Park Sale Festival 2025 wrapped up with a bang! The grand mid-year sale brought unbeatable promotions, with mall-wide discounts of up to 70%, exciting giveaways, and special offers throughout. It was especially rewarding for F-MEMBERS — every purchase came with a chance to win daily gift vouchers and the grand prize: a brand-new New MG3 HYBRID+. Congratulations to all the lucky shoppers.

**The 47th Vintage Car Concours**

18 – 22 June 2025, G Floor, Future Park and Zpell

A great success among vintage car lovers!

Over 100 legendary and rare classic cars were showcased, drawing admiration from visitors across the board.

The event also featured a timeless beauty contest of vintage automobiles a truly exclusive experience that could only be found here. All in one place. All in one unforgettable event.

**The 35th Aquatic Animal Exhibition Honoring His Majesty the King**

27 June – 6 July 2025, G Floor, Future Park and Zpell

A warm welcome from aquatic animal lovers!

The 35th edition of this beloved event invited everyone to dive into an extraordinary underwater world, spanning over 7,000 square meters. Packed with exciting attractions and memorable highlights, this year's exhibition captured the hearts of marine life enthusiasts across all generations.

UPCOMING EVENTS

**International Fair 2025**

8 – 12 August 2024, Zspotlight, G Floor, Zpell

International Fair 2025 wrapped up with fantastic feedback from shoppers throughout the event.

It was truly a delightful experience a chance to explore quality products and unique finds from over 26 countries, all in one place. From food and household items to rare lifestyle picks, the event offered it all without the need to travel far.

**Mom Moments**

9 – 12 August 2025, Future Park and Zpell

This year's Mother's Day celebration wrapped up beautifully, filling the mall with joy, love, and heartfelt moments.

The event featured a variety of special activities designed to bring smiles and warmth to mothers and families alike.

With an overwhelmingly positive response from visitors, the event created lasting memories for all who joined

UPCOMING EVENTS

**Zweet Mania**

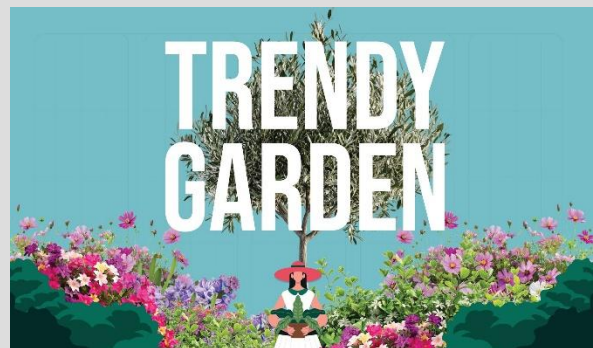
29 August – 7 September 2025, G Floor, Future Park and Zpell

The sweetest event you can't resist! Zweet Mania brings together irresistible desserts and treats from top-rated sweet shops, all in one deliciously dreamy destination. Get ready to be wowed by giant dessert sculptures and soak up the sugary sweet vibes with a spectacular Flower Show beautifully styled for perfect photo moments throughout the venue. Plus, enjoy special activities exclusively for F-MEMBER. A must visit for every dessert lover!

**Shopper's Lucky Draw**

12 September – 13 October 2025, 3rd Floor Stores, Future Park and Zpell

Get ready for a shopping spree at "Shopper's Lucky Draw," where a wide variety of products come with unbeatable promotions with discounts of up to 70% across the entire floor. F-MEMBERS enjoy an exclusive bonus: every 500 THB spent earns a free coupon to enter the lucky draw!

**Trendy Garden**

19 – 28 September 2025, G Floor, Future Park and Zpell

Calling all plant lovers! Explore a wide selection of plants, garden decorations, and landscaping tools all brought together for you to shop to your heart's content. Stroll through beautifully designed garden zones filled with rare and exotic plants, and discover fresh ideas to transform your own green space.

INFORMATION :**REIT Manager**

BBL Asset Management Company Limited 175 Sathorn City Tower, 7th Floor, 21st Floor and 26th Floor, South Sathorn Road, Thung Maha Mek, Sathorn, Bangkok 10120
Tel : 0-2674-6400 ext. 561-563
Email : futureert@bblam.co.th

INFORMATION :**The Property Manager**

Rangsit Plaza Company Limited
94, 3rd Floor, Future Park Rangsit Building, Phaholyothin Road, Prachathipat Subdistrict, Thanyaburi District, Pathum Thani Province 12130
Tel : 02-958-0011
E-mail : finplan_section@futurepark.co.th