

As of 31 December 2025

MESSAGE FROM THE REIT MANAGER

TO TRUST UNITHOLDERS

FUTURE CITY LEASEHOLD REAL ESTATE INVESTMENT TRUST (FUTURERT)

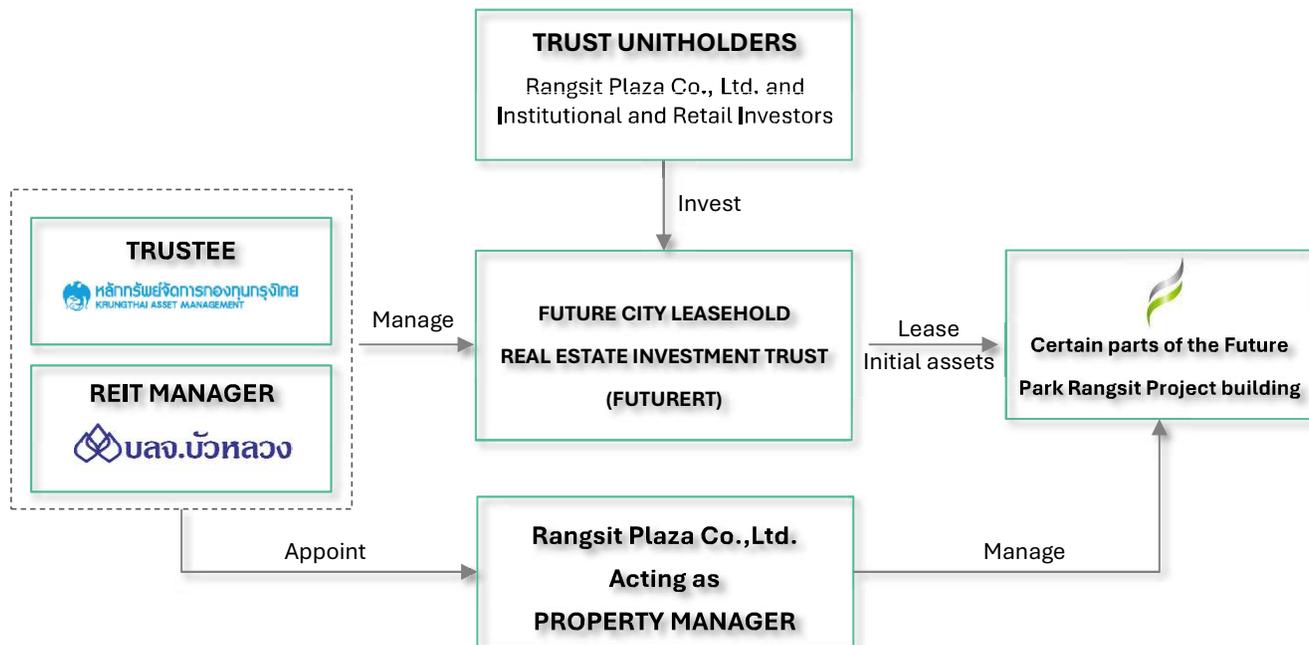
Future City Leasehold Real Estate Investment Trust (“FUTURERT”) remains committed to active asset management to ensure long-term income stability and asset value. In 4Q25, the Future Park project continued its scheduled Major Renovation, highlighted by the December launch of the redesigned “Aroi Hub” food court. Developed under the “The Glampiness” concept, the zone features over 37 renowned eateries. This enhancement strengthens the project’s tenant mix and its position as a premier Food Destination, driving sustained growth in visitor traffic.

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	<ol style="list-style-type: none"> 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. 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. 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)
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 5,174.4 mn or THB 9.7710 per unit (As of December 31, 2025)
Net Asset Value	THB 5,239.5 mn or THB 9.8938 per unit (As of December 31, 2025)
Market Price	THB 9.2 per unit (As of December 30, 2025)
Market Capitalization	THB 4,845.5 mn (As of December 30, 2025)

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THE STRUCTURE OF THE REIT



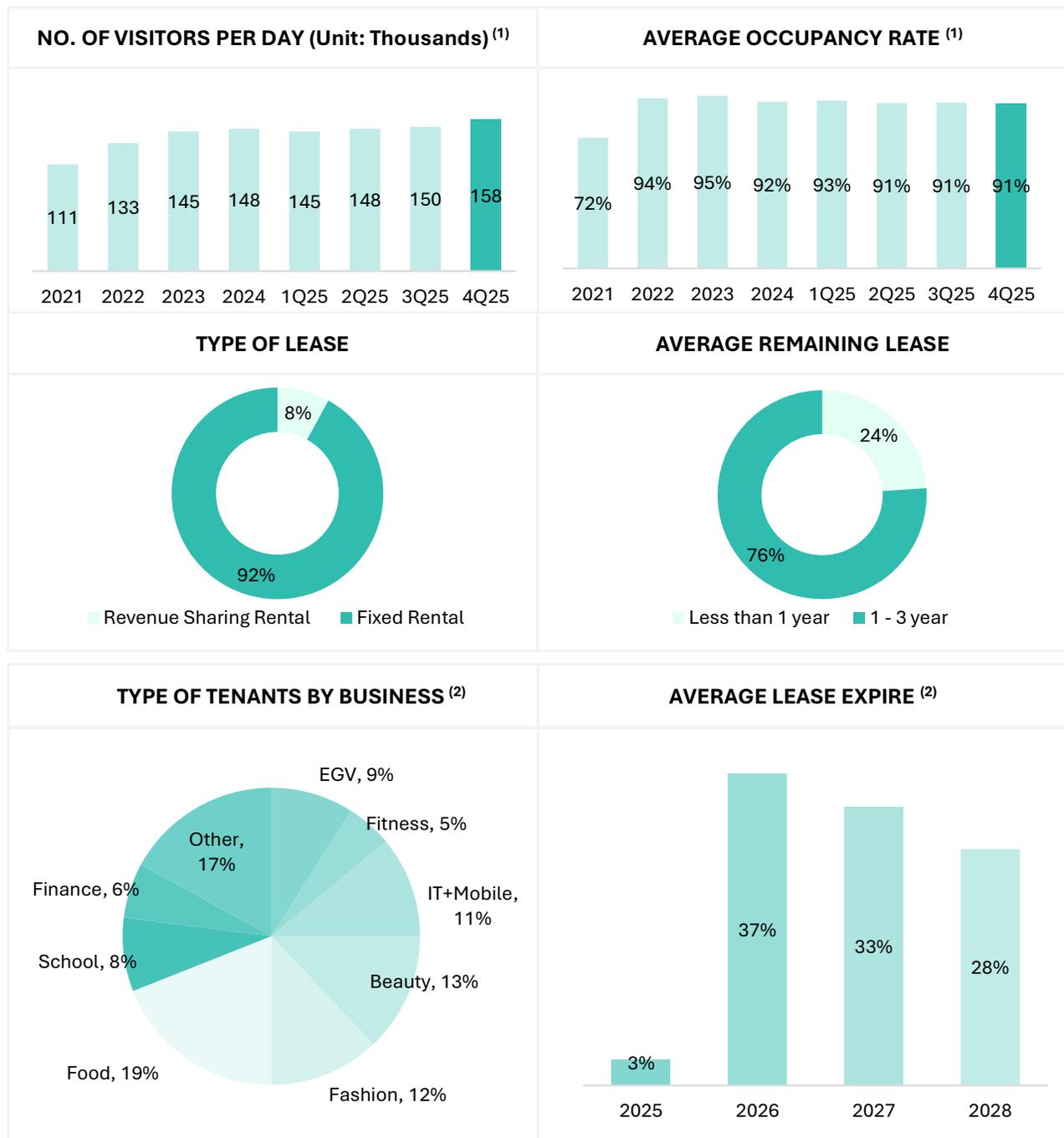
FINANCIAL PERFORMANCE

Unit (THB mn)	4Q2025	4Q2024	YoY (%)	3Q2025	QoQ (%)	FY2025
Total Income	263.9	258.4	2.1%	252.8	4.4%	1,015.1
Rental Income	257.8	254.5	1.3%	248.0	3.9%	996.1
Interest Income	2.9	3.1	-7.9%	3.3	-12.1%	13.0
Other Incomes	3.3	0.8	288.8%	1.5	112.8%	5.9
Total Expense	145.0	145.7	-0.5%	134.0	8.2%	544.0
Expenses related to the asset	17.2	24.1	-28.6%	10.9	58.7%	50.5
Fees and expenses for property management	29.6	27.1	9.3%	26.2	13.1%	108.2
Tax and insurance expenses	3.3	3.5	-6.6%	3.4	-4.2%	14.0
Other expenses	0.9	2.1	-59.4%	0.9	-4.4%	3.4
Finance cost ⁽¹⁾	93.9	88.8	5.8%	92.6	1.4%	367.9
Net profit on investment	118.9	112.7	5.5%	118.8	0.1%	471.1
Net gain (loss) on investment	(53.9)	16.4	-428.2%	(12.0)	347.9%	(21.6)
Net increase (decrease) in net assets from operations	65.1	129.1	-49.6%	106.8	-39.0%	449.4

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.

OPERATING RESULTS



Remarks :

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

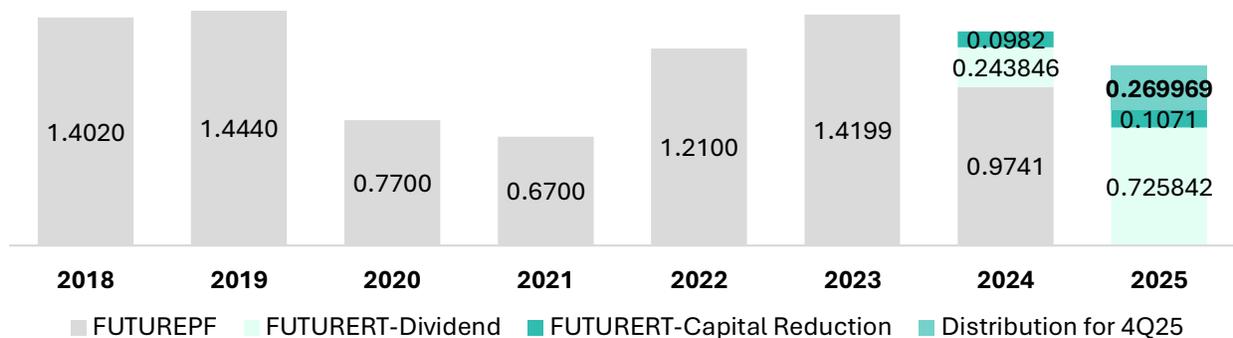
(2) Consider only the leases of the sub-tenant and the main tenant

As of 31 December 2025

BALANCE SHEET

Unit (THB mn)	31-Dec-2025	31-Dec-2024
Total Assets	12,468.3	12,153.8
Investment in leasehold properties at fair value	11,484.4	11,295.5
Investment in securities and cash at financial institutions	942.0	818.8
Receivables on accrued rental income	38.2	32.1
Other assets	3.7	7.4
Total Liabilities	7,228.8	6,741.6
Trade payables and accrued expenses	126.8	34.8
Deposits from tenants	362.6	357.1
Lease Liabilities	6,712.4	6,344.5
Other liabilities	27.0	5.2
Net asset value	5,239.5	5,412.2
Capital from unitholders	5,174.4	5,283.1
Retained earnings	65.1	129.1
Net asset value per unit (THB)	9.8938	10.2201

DIVIDEND AND CAPITAL REDUCTION PAYMENT HISTORY OF FUTUREPF AND FUTURERT



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	0.122869	9 March 26	11 March 26	25 March 26
Capital Reduction payment	0.1471	9 March 26	11 March 26	25 March 26
Total	0.269969			