



CPNREIT

CPN Retail Growth Leasehold REIT

Opportunity Day
20 August 2018

central plaza
RAMA 2

central plaza
RAMA 3

central plaza
PINKLAO

central plaza
CHIANGMAI AIRPORT

central festival
PATTAYA BEACH

Hilton
PATTAYA

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Operation Highlights



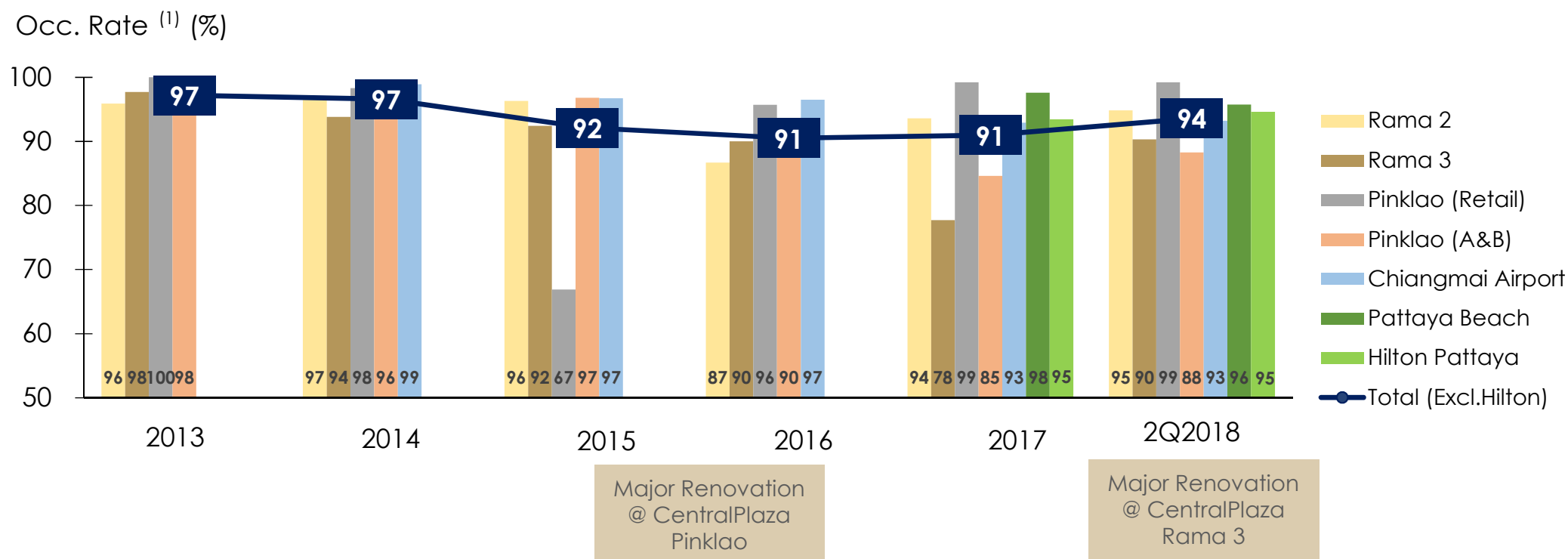
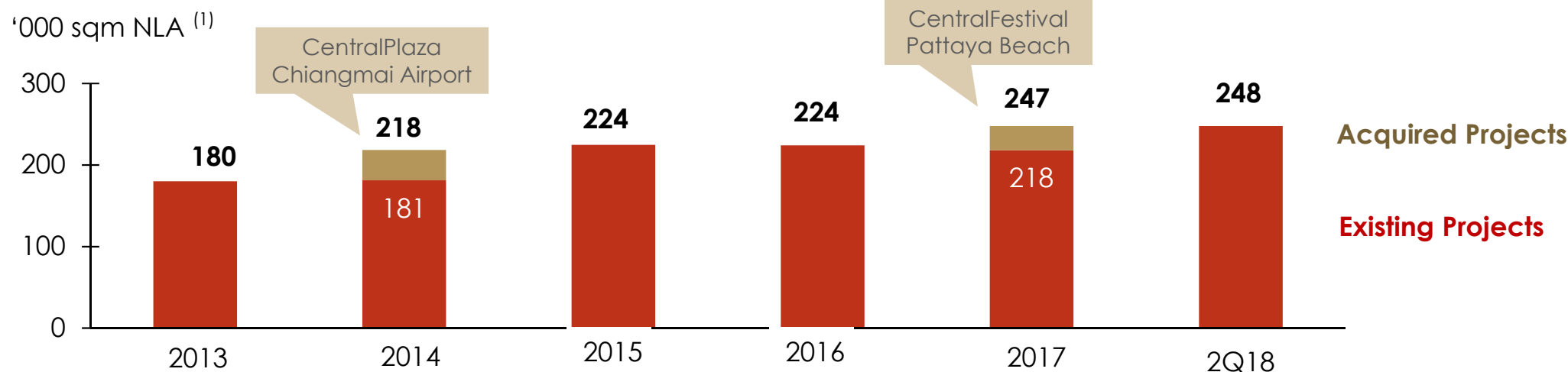
Key Financial Highlights



Asset Enhancement Initiatives



Operation Highlights



Note: (1) Anchor and in-line tenants only

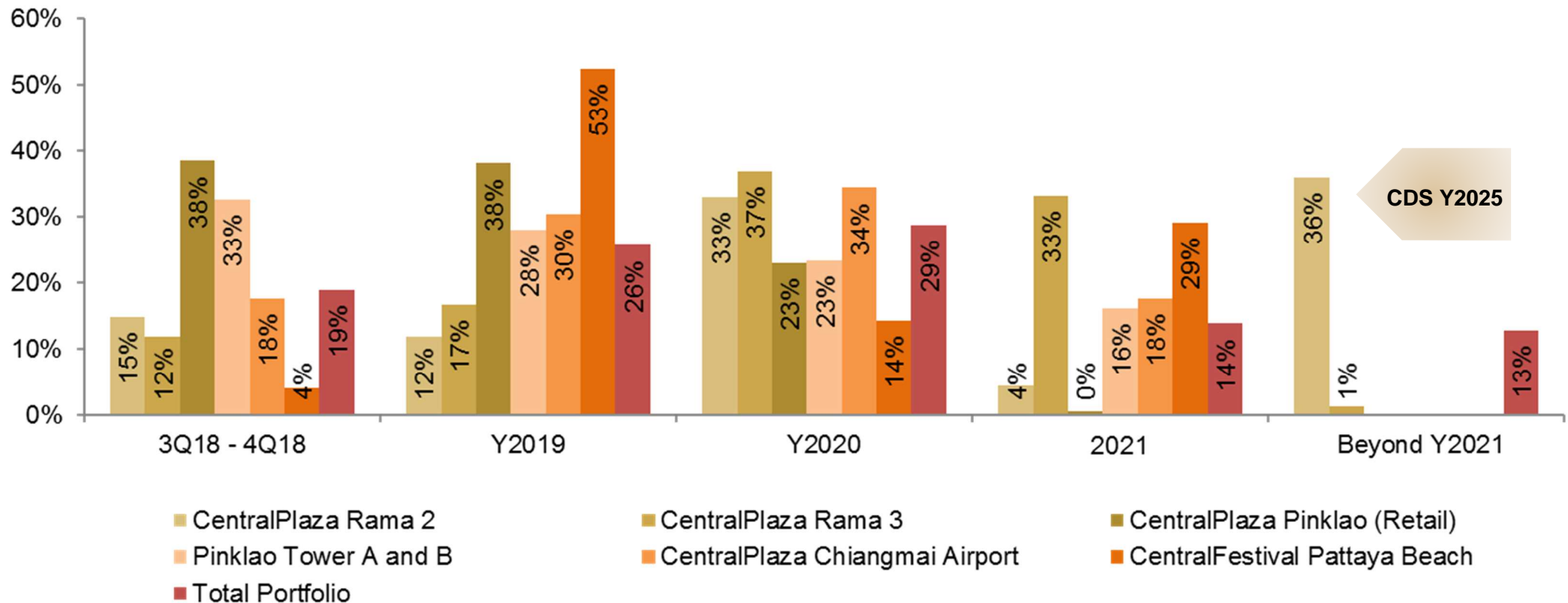
Project	From 1 January to 30 June 2018		
	Renewals and New Leases ^{/1}		
	No. of Leases	Area (sqm)	% of Total ^{/2}
CentralPlaza Rama 2	112	6,817	18.2%
CentralPlaza Rama 3	63	6,569	31.2%
CentralPlaza Pinklao (Retail)	2	183	1.0%
Pinklao Tower A and B	33	6,039	19.9%
CentralPlaza Chiangmai Airport	104	8,845	36.1%
CentralFestival Pattaya Beach	104	8,849	50.6%
Total/Average	418	37,302	24.9%

Note:

^{/1} Exclude rental agreements < 1 year

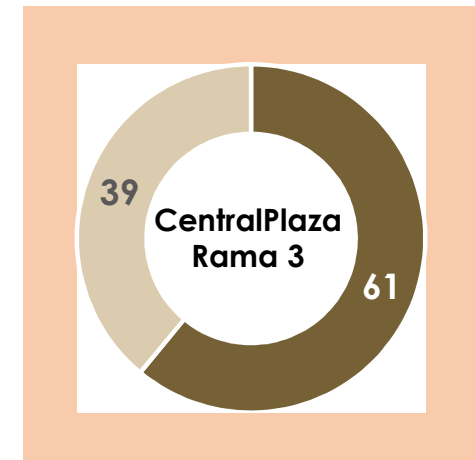
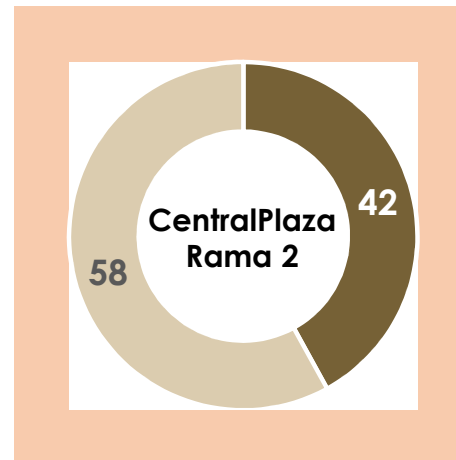
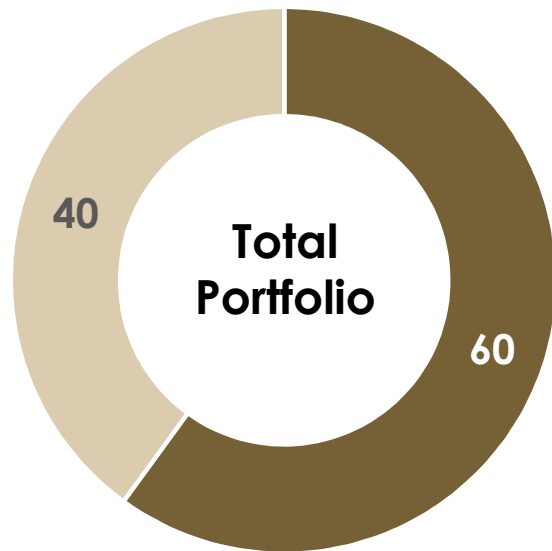
^{/2} Percentage of leasable area exclude Anchor area as at 30 June 2018

% of occupied area and expiry by year



Note: Information as of June 30, 2018
Lease expiry includes contracts of anchors and in-line tenants

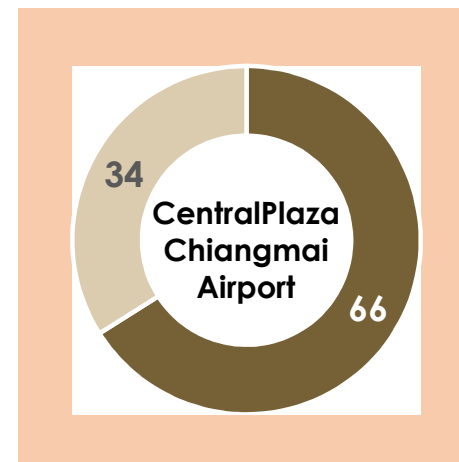
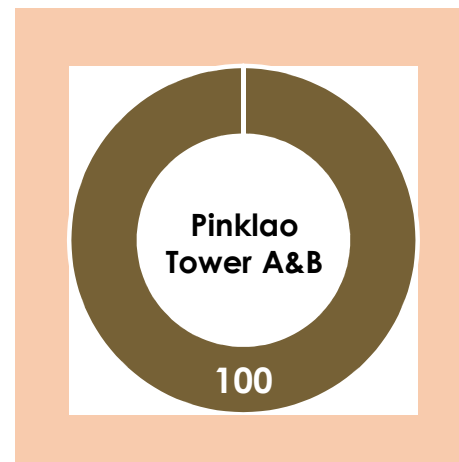
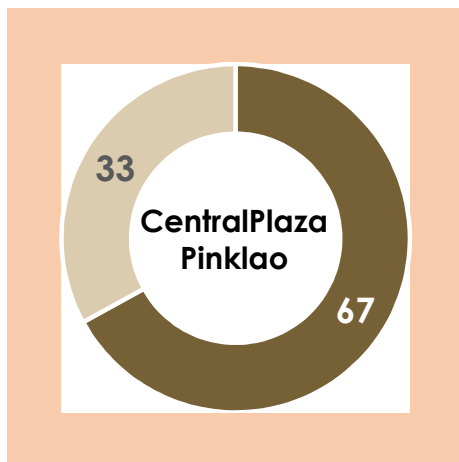
% of occupied area



Fixed Rent



% of Tenant Sales



Note: Information as of June 30, 2018



Key Financial Highlights

Unit: Million Baht

	CPNRF			CPNREIT	
	30 Jun 17	30 Sep 17	31 Dec 17	31 Mar 18	30 Jun 18
Investments in properties at fair value	32,402	32,402	44,310	44,301	44,675
<i>Rama 2</i>	7,184	7,186	7,186	6,997	6,997
<i>Rama 3</i>	9,192	9,179	9,179	10,151	10,525
<i>Pinklao</i>	5,495	5,543	5,543	5,778	5,778
<i>Chiangmai Airport</i>	10,531	10,494	10,494	10,653	10,653
<i>Pattaya Beach</i>			8,154	7,272	7,272
<i>Hilton Pattaya</i>			3,754	3,450	3,450
Investment in securities at fair value	32,402	32,402	990	992	994
Cash on hand and at banks	897	941	1,052	482	510
Accrued interest income	236	273	0	0	0
Other assets	162	156	703	728	733
Total assets	33,698	33,772	47,056	46,504	46,913
Account payable and accrued expenses	356	370	1,466	657	592
Deposits received from customers	1,131	1,142	1,424	1,461	1,489
Unearned lease and service income	81	73	51	62	84
Borrowing	1,853	1,831	14,454	14,456	14,459
Other liabilities	168	176	198	212	219
Total liabilities	3,611	3,589	17,593	16,848	16,842
Net assets	29,993	29,521	29,462	29,656	30,071
Capital received from unitholders	24,406	24,406	29,653	29,016	29,016
Equalisation account	-	-	216	216	216
Retained earning (deficit)	5,586	5,115	(407)	423	839
NAV per unit (in Baht)	13.6066	13.6225	13.3164	13.4040	13.5917

Unit: Million Baht

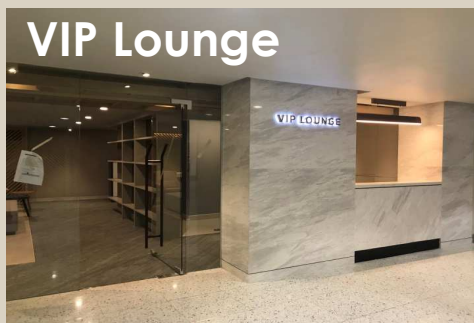
	CPNREIT	CPNRF	Chg	CPNREIT	Chg
	2Q18	2Q17	YoY	1Q18	QoQ
Investment income	1,230	853	44%	1,183	4%
Rental and service income	1,163	826	41%	1,150	1%
Other income	68	27	151%	33	103%
Interest income	1	0	138%	1	25%
Total income	1,232	853	44%	1,184	4%
Expenses	184	154	20%	198	(7%)
Cost of rental and services	37	40	(9%)	31	18%
Selling and administrative expenses	23	17	36%	30	(24%)
Property management fee	125	97	29%	137	(8%)
Other management fees and expenses	88	18	398%	87	1%
Finance costs	44	11	321%	43	4%
Total expense	317	182	74%	328	(3%)
Net investment income	914	671	36%	857	7%
Net realised gain (loss) on investment	(0)	1		(2)	
Net unrealised gain (loss) investment	341	559		(24)	
Net increase in net assets	1,255	1,231	2%	831	51%

Distribution Period	1 April 2018 – 30 June 2018
Distribution Per Unit	THB 0.4055
XD	21 August 2018
Book Closing Date	23 August 2018
Payment Date	6 September 2018



Asset Enhancement Initiatives

VIP Lounge



centralplaza RAMA 3

RETAIL JUNGLE

Connect Every Lifestyle with
Welcoming of Natural Charm

Start	Jun 2017
Completion	Phase 1: Dec 2017 Phase 2: Q2 2018
Budget	THB 675 mn

Phase 1 - Completed

Phase 2 - Completed



For more information, please contact:

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