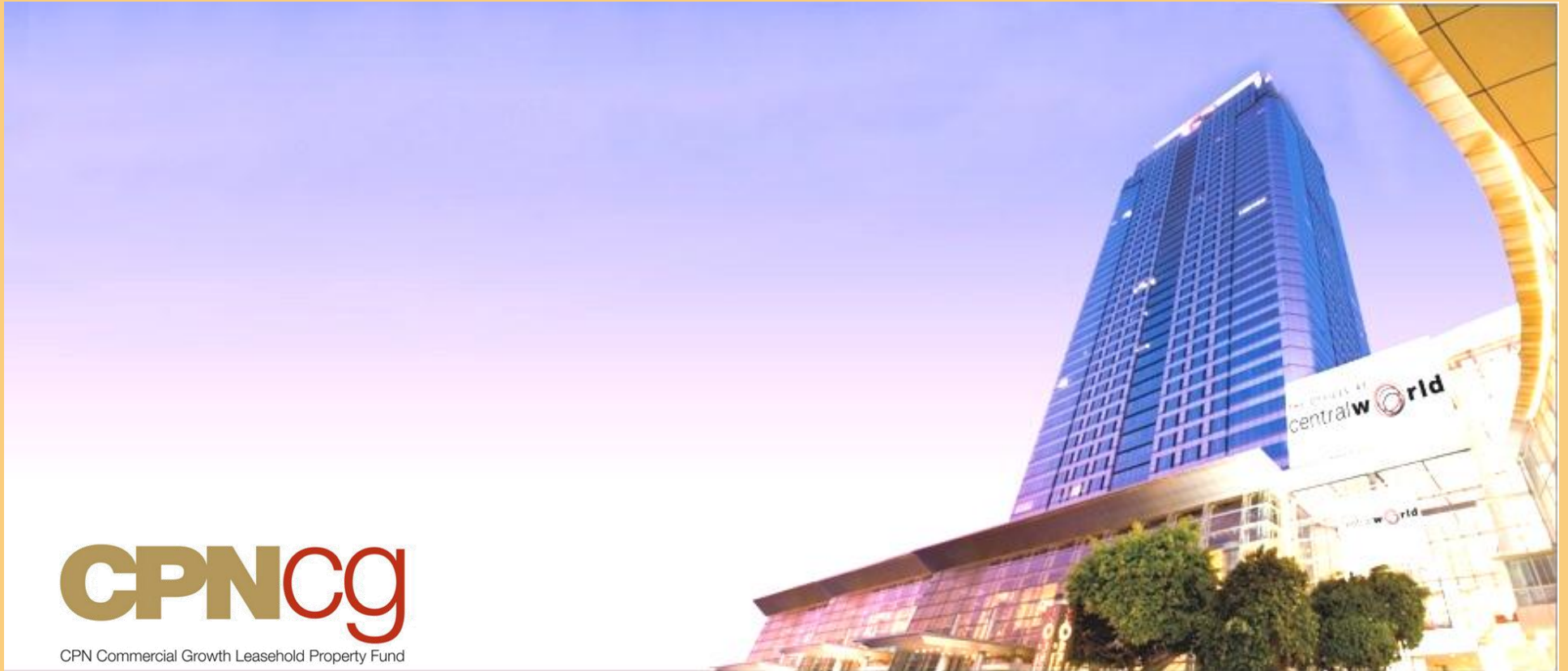


CPN Commercial Growth Leasehold Property Fund

2nd Quarter 2017 Financial Results

18th August 2017



CPN CG

CPN Commercial Growth Leasehold Property Fund

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1. Operations

Leasable Area and Occupancy

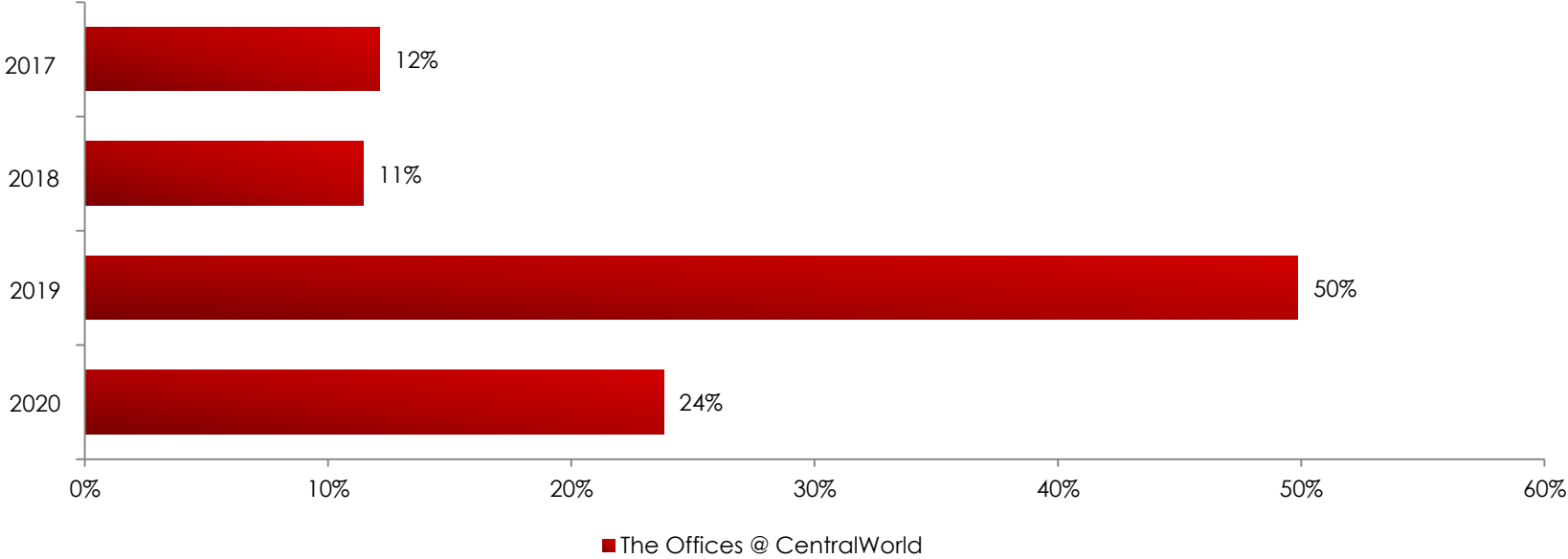
Occupancy rate of CPNCG as of 30 Jun 2017 was 97.6%

	Area (Sqm)			Occupancy Rate				
	Gross Area	Leasable Area	Number of Tenants	30 Jun 16	30 Sep 16	31 Dec 16	31 Mar 17	30 Jun 17
The Offices @ CentralWorld	121,989	81,412	79	98.9%	99.3%	99.7%	99.5%	97.6%
CPNCG	121,989	81,412	79	98.9%	99.3%	99.7%	99.5%	97.6%

Source: CPN

Lease expiry profile

Well balanced lease expiry profile



Note:

- 1. Percentage of total occupied area as at 30 June 2017
- 2. Exclude rental agreements < 1 year

Source: CPN

High Quality Tenants

Anchor Tenant	% of Total Leasable Area ^{/1}
Nestle (Thailand)	15%
AGODA	13%
Central Pattana	10%
Central Trading	6%
Maybank KimEng	6%
Ogilvy	6%
FINANSIA SYRUS	4%
Surv Corp	3%
MSD (Thailand)	3%
Henkel (Thailand)	3%
Total Area of Anchor Tenants	68%

Note:

^{/1} Based on leasable area as at 30 June 2017

2. Financial Highlights

Profit & Loss

Unit : Baht Million	2Q17	1Q17	QoQ	2Q16	YoY
Property level					
Total income	151	150	0.6%	141	6.7%
Total expenses	(24)	(23)	3.0%	(25)	-7.1%
Property management fees	(13)	(12)	10.9%	(9)	43.1%
Net income from property level	114	115	-0.9%	106	6.8%
Fund level					
Other income	0	3	-88.5%	1	-69.9%
Fund management fee and etc.	(1)	(1)	-4.3%	(1)	-4.3%
Interest expenses	(3)	(3)	-4.3%	(3)	-11.7%
Net investment income	110	113	-2.8%	103	6.8%
Net realized (loss)/gain on investments	-	-	-	1	-100.0%
Net unrealized (loss)/gain from investments	(32)	(169)	-80.8%	2	-1799.2%
Net increase in net assets	77	(56)	138.5%	106	-27.1%

Balance Sheet

Unit : Baht Million except indicated	2Q17	1Q17	QoQ
Investments in properties at fair value	5,122	5,169	-0.9%
Cash and near cash	76	59	28.4%
Other assets	9	4	121.8%
Total Assets	5,208	5,232	-0.5%
A/P and accrued expenses	24	20	21.0%
Deposits received from customers	187	183	1.9%
Loan from SCB	289	296	-2.5%
Other liabilities	1	0	45.8%
Total Liabilities	501	500	0.1%
Capital received from unitholders	4,394	4,394	0.0%
Retained earnings	313	338	-7.4%
Net Asset Values	4,707	4,732	-0.5%
NAV per unit (Baht)	11.0329	11.0918	-0.5%

Distribution Summary

Unit : Baht Million except indicated	2Q17/ ¹	1Q17/ ¹	QoQ
Net investment income	109.62	112.78	-2.8%
Actual distribution			
via Dividend	102.39	102.39	0.0%
<i>Baht per unit</i>	0.2400	0.2400	0.0%
via Par Reduction	0	-	
<i>Baht per unit</i>	0	-	
Total distribution	102.39	102.39	0.0%
<i>Baht per unit</i>	0.2400	0.2400	0.0%
% of Net investment income	93.4%	90.8%	2.9%
Annualized distribution yield¹	7.3%	7.3%	0.0%

Note:

¹ Based on unit price of 13.10 Baht as at 15 August 2017

CPNCG Fund Information

Name	CPN Commercial Growth Leasehold Property Fund ("CPNCG")
Property Manager	Central Pattana Public Company Limited ("CPN")
Fund Manager	SCB Asset Management Company Limited
Trustee	Kasikorn Bank Public Company Limited
Registrar	The Siam Commercial Bank Public Company Limited
Assets	The Offices@Central World
Type	Property Fund Type I (Indefinite Life)
Total Fund Size (Registered)	THB 4,394.4 MB
Fund Registered Date	13 September 2012
Fund Investing Date	14 September 2012
Fund Listed Date	21 September 2012
Secondary Market	The Stock Exchange of Thailand ("SET")