

RM. 08-11-2023

Date 13 November 2023

**Subject:** Clarification of the operating results for the third quarter, ended 30 September 2023  
of KTBST Mixed Freehold and Leasehold Real Estate Investment Trust

**To:** President  
The Stock Exchange of Thailand

DAOL REIT Management (Thailand) Company Limited (the “Company”) as the REIT manager of KTBST Mixed Freehold and Leasehold Real Estate Investment Trust (“KTBSTMR” or “the REIT”) would like to clarify the reviewed operating result for the third quarter ended 30 September 2023 as follow:

According to the operating results for the third quarter, ended 30 September 2023 (1 July 2023 – 30 September 2023, having the operating period of 92 days), KTBSTMR had a total income of Baht 91.70 million or 4.08% decrease from the same period of the previous year. However, the REIT’s income was mainly contributed from the rental and service income of Baht 90.40 million which was slightly increase from the same period of the previous year. For the expenses, KTBSTMR had total expenses of Baht 40.61 million or 16.63% increase from the same period of the previous year. The increase was mainly due to an increase of operating expense, financial cost (due to an increasing in the interest rate), and management fee. As a result, KTBSTMR realized an Increase in Net Assets from Operations of Baht 61.19 million or 11.61% decrease from the same period of the previous year.

As of 30 September 2023, KTBSTMR had Net Assets Value (NAV) of Baht 3,101.87 million or Baht 10.2881 per trust unit.

Please be informed accordingly.

Sincerely yours,

- *Phonlasit Phumiwasana* -

(Mr. Phonlasit Phumiwasana)

Chief Executive Officer

DAOL REIT Management (Thailand) Co., Ltd.

REIT Manager