

HYDROGEN FREEHOLD AND LEASEHOLD REAL ESTATE INVESTMENT TRUST

HYDROGEN PERFORMANCE UPDATE

Q2 2025





- This presentation has been prepared by Hydrogen REIT Management Company Limited ('HYDRM) exclusively for the benefit and internal use of prospective clients in order to indicate, on a preliminary basis, the feasibility of possible transactions. Terms contained in this presentation are intended for discussion purposes only and are subject to a definitive agreement. All information contained in this presentation belongs to HYDRM and may not be copied, distributed or otherwise disseminated in whole or in part without the written consent of HYDRM.
- This presentation has been prepared on the basis of information that is believed to be correct at the time the presentation was prepared, but that may not have been independently verified. HYDRM makes no expression or implied warranty as to the accuracy or completeness of any such information.
- HYDRM is not acting as an advisor or agent to any person to whom this presentation is directed. Such persons must make their own independent assessment of the content of this presentation, should not treat such content as advice relating to legal, accounting, taxation or investment matters and should consult their own advisers.
- Neither HYDRM nor any of its directors, employees or representatives are to have any liability (including liability to any person by reason of negligence or negligent misstatement) from any statement, opinion, information or matter (express or implied) arising out of, contained in or derived from or any omission from the presentation, except liability under statute that cannot be excluded.
- Please study relevant information carefully before making any investment decision. Investors are encouraged to make an investment only when such decisions correspond with their own objectives and only after they have acknowledged all risks and have been informed that the returns may be more or less than the initial sum.

Agenda

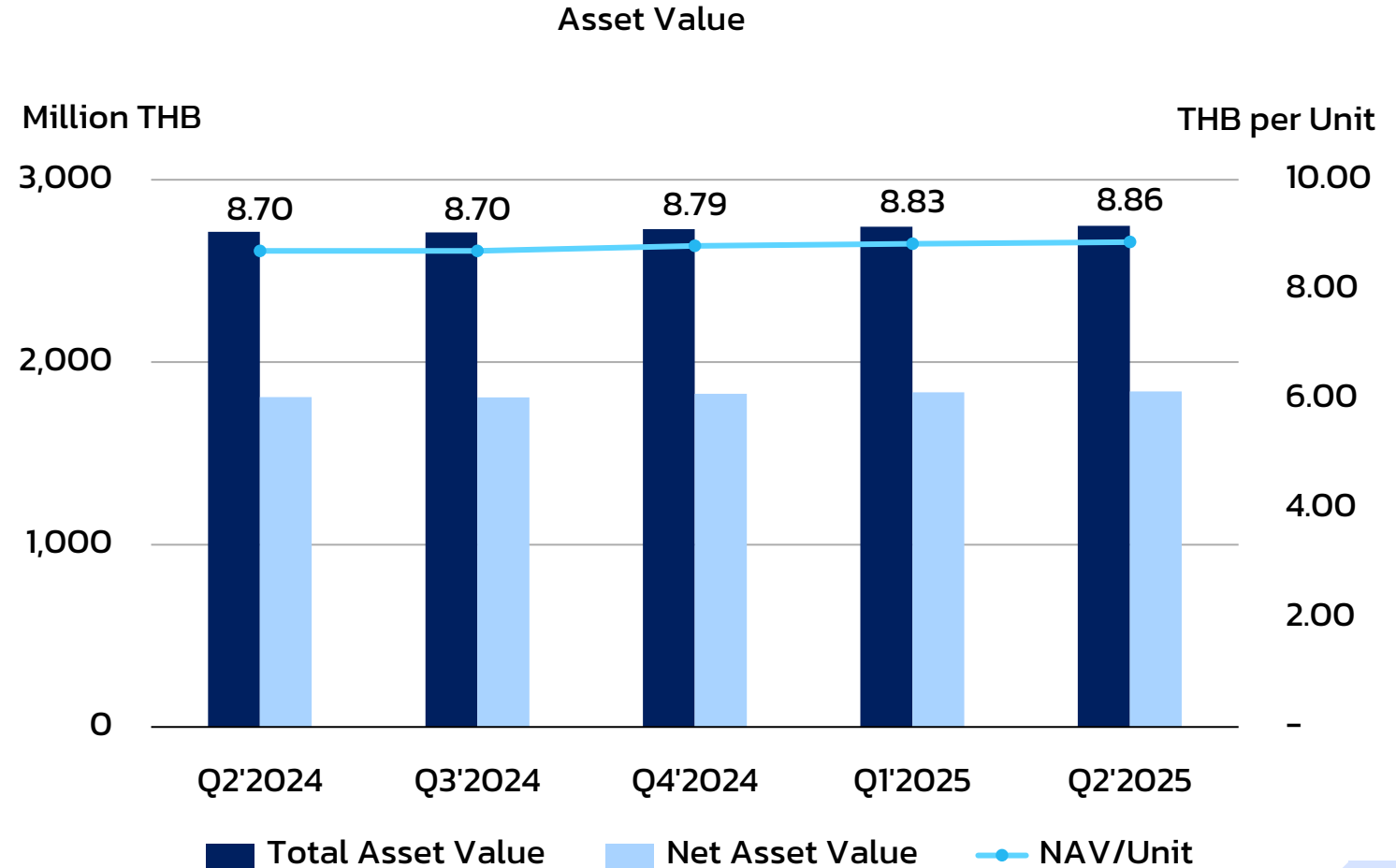
- Portfolio Overview
- Operation Performance
- Financial Performance



Portfolio Profile

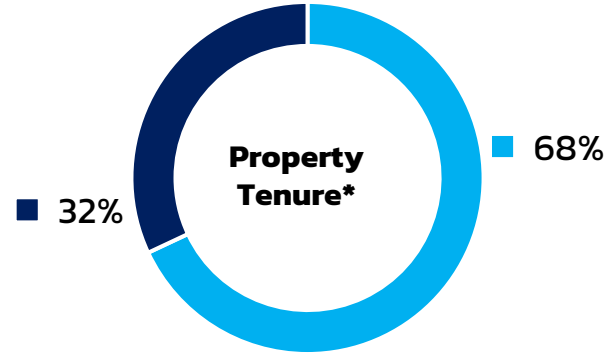
As of 30 June 2025

Investment Property	4 Projects
Total Asset Value	2,747.54 MB.
Net Asset Value	1,839.93 MB.
Total Income (Q2'2025)	57.23 MB.
Interest-Bearing Debt	853.76 MB.
LTV Ratio	31.07%

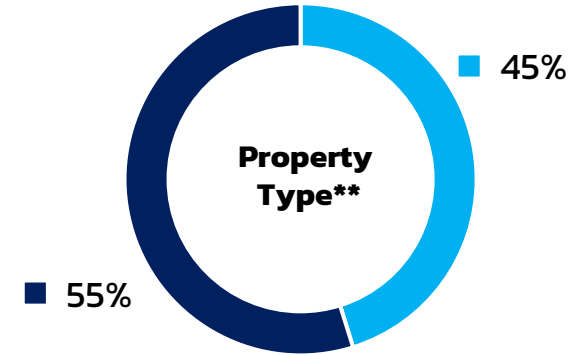




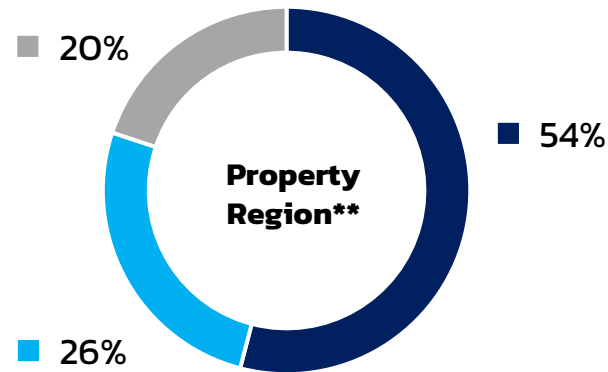
Portfolio Profile



Freehold Leasehold



Factory Warehouse



BKK EEC North

Net Leasable Area (sq.m.)	119,701	%
Sriracha	14,760	12.3%
Kabinburi	16,145	13.5%
Maesot	24,073***	20.1%
TSDC	64,723	54.1%

***Building leased area 22,435 sq.m. , land leased area 1,638 sq.m.

*Ratio calculated based on appraisal values as of 31 Dec 2024

**Ratio calculated based on leasable area

Agenda

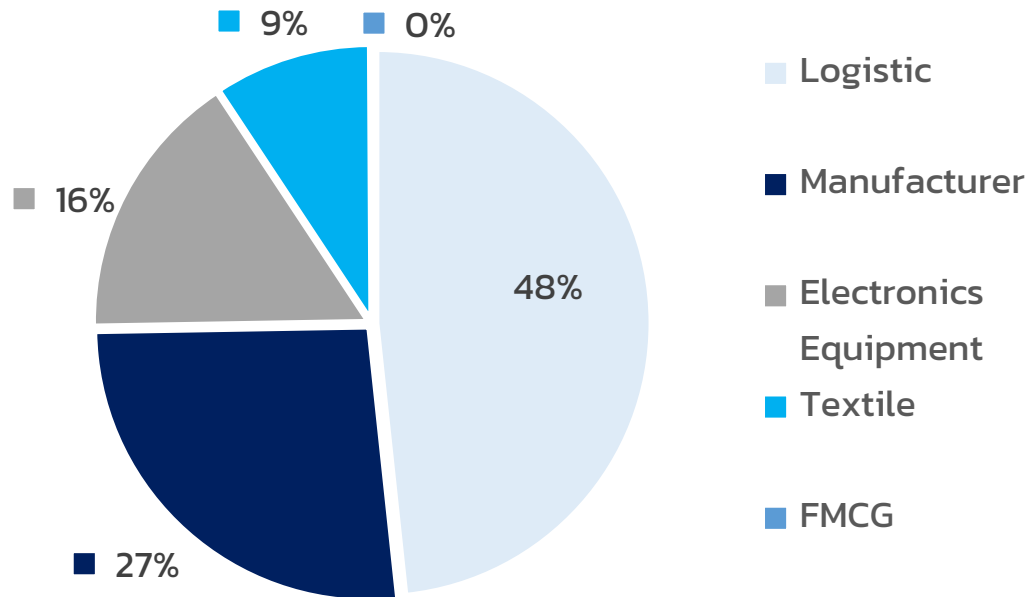
- Portfolio Overview
- Operation Performance
- Financial Performance



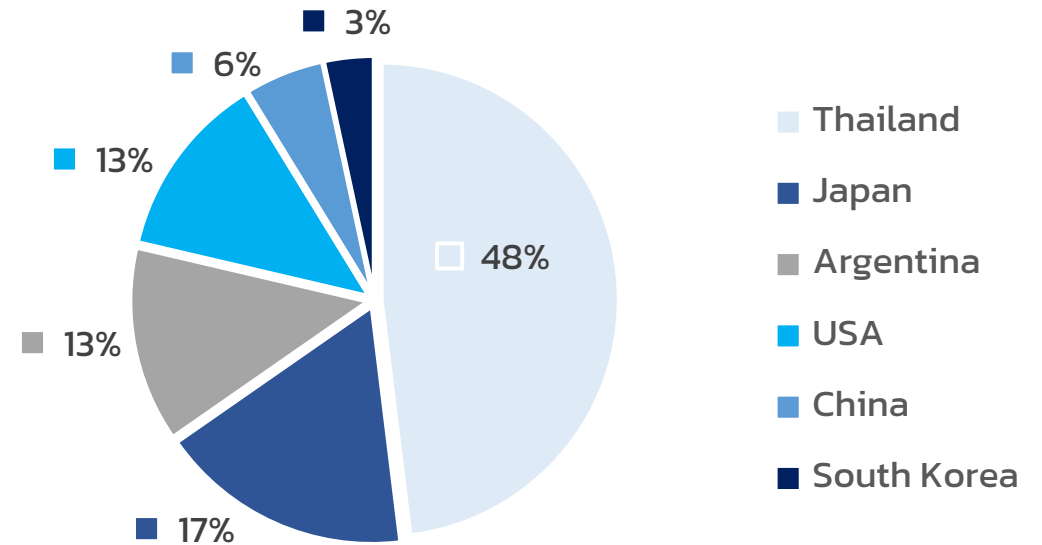
Tenant Profile

As of 30 June 2025

Industry of Tenants



Nationality of Tenants

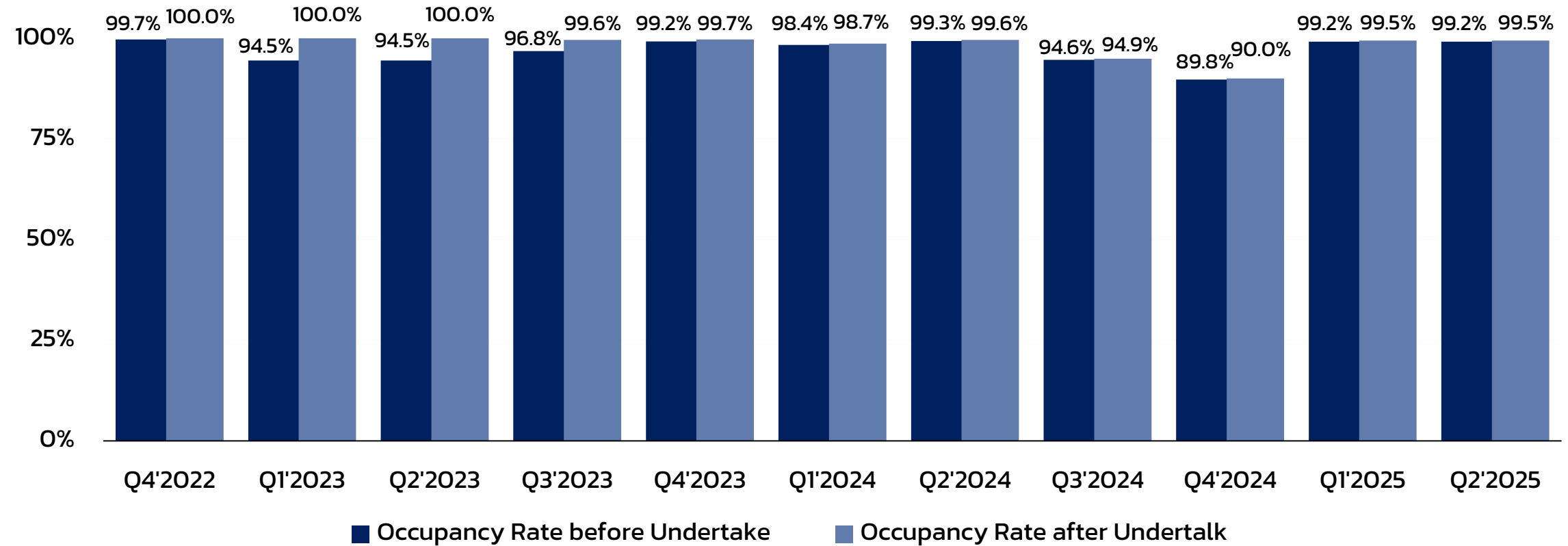


Ratio calculated from rental and service income



Occupancy Rate

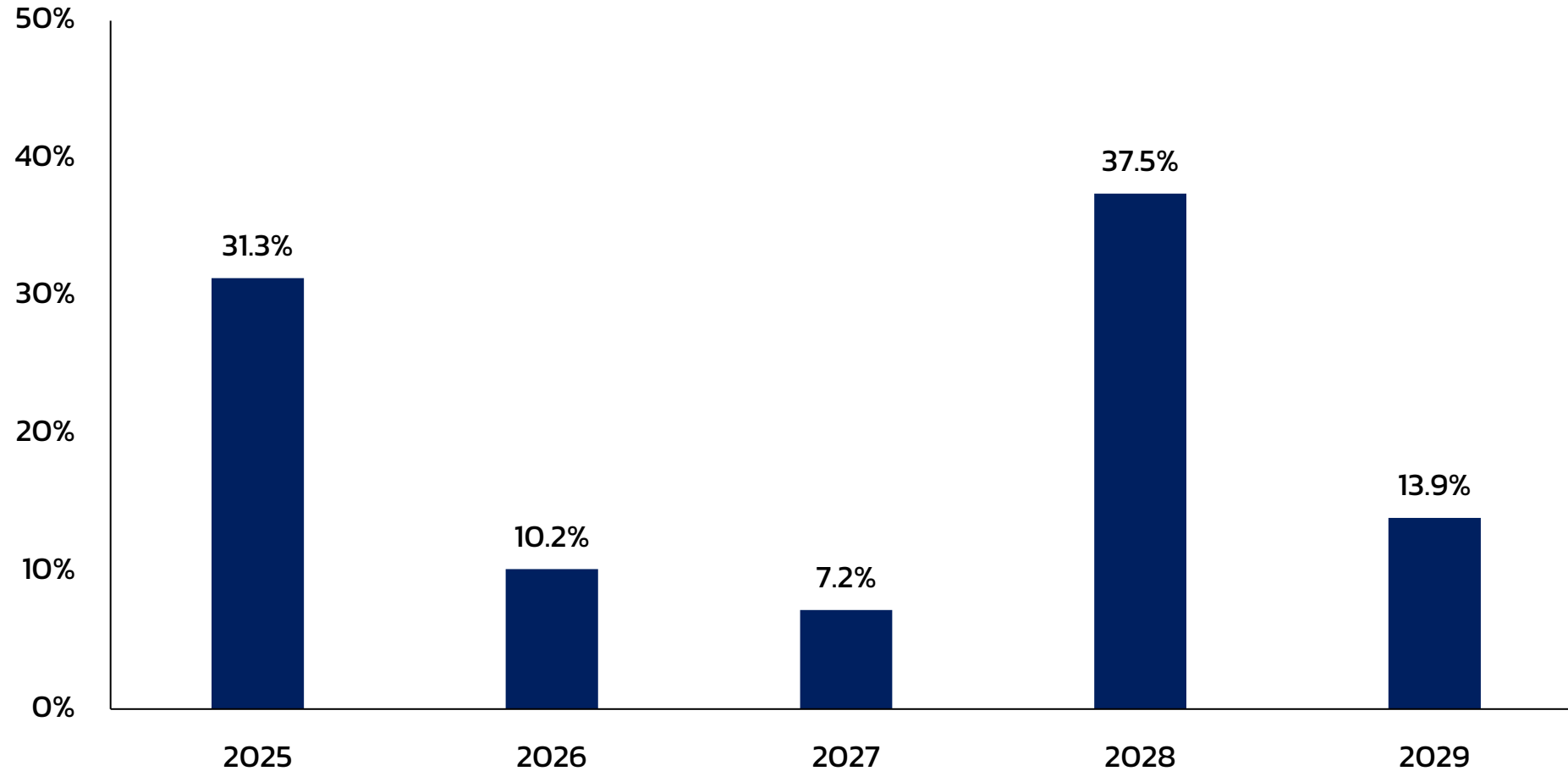
Quarter 2, 2025





Lease Expiry Profile

As of 30 June 2025



Ratio calculated from Gross Rentable Income (GRI)

Agenda

- Portfolio Overview
- Operation Performance
- Financial Performance



Distribution Payment

THB per unit



*Dividend from operating period 29 Nov 2022 - 31 Mar 2023



Financial Highlights

For 3-month period : 1 April 2025 – 30 June 2025

P & L	Q2'2025	Q2'2024	Change
(Unit : THB million)	(Apr 25 - Jun 25)	(Apr 24 – Jun 24)	(%)
Rental and service income	57.18	55.56	2.91%
Total income	57.23	55.64	2.87%
Cost of rental and service	3.47	3.55	-2.09%
Financial cost	9,882	11,303	-12.57%
Net Profit on investment	35,607	33,036	7.78%



Statement Of Financial Position

As of 30 June 2025

Statement Of Financial Position

	2025	2024	Change
(Unit : THB million)	(30 Jun 25)	(31 Dec 24)	(%)
Investment in properties at fair value	2,627.00	2,627.00	0.00%
Investments in securities	92.54	67.12	37.89%
Cash and cash equivalents	21.39	19.60	9.10%
Other assets	6.61	16.08	-58.91%
Total Assets	2,747.54	2,729.80	0.65%
Long-term loan from financial institution	853.76	853.50	0.03%
Other liabilities	53.85	50.25	7.17%
Total liabilities	907.61	903.75	0.43%
Net Assets Value	1,839.93	1,826.05	0.76%
Net Assets Value per unit (THB per unit)	8.86	8.79	0.76%



THANK YOU

For More Information

www.hydrogenreit.com

ir@hydrogenrm.co.th

02-219-1675