



บริษัท ทีเอสทีอี รีท แมเนจเม้นท์ จำกัด
TSTE REIT MANAGEMENT COMPANY LIMITED

สำนักงานใหญ่: 90 หมู่ที่ 1 ถนนปู่เจ้าสมิงพราย ตำบลสำโรงกลาง อำเภอพระประแดง จังหวัดสมุทรปราการ 10130 โทรศัพท์ 02-183-4567 โทรสาร 02-722-5079
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(Translation)

No. TRM-SC 018/2569

12th May 2026

Subject : Clarification on the Q1/2026 operating results for the 3-month period ended 31 March 2026 of
Siripinyo Real Estate Investment Trust (“SIRIPRT”)

To: The President
The Stock Exchange of Thailand

TSTE REIT Management Company Limited (“Company”) as the REIT Manager of Siripinyo Real Estate Investment Trust (“SIRIPRT”) would like to clarify the financial operating results for the 3-month period ended 31 March 2026 (“Q1/2026 Operating results”) that have been already reviewed from Certified Public Accountant as follows:

For the first quarter of 2026, the Siripinyo Building (“Core Property”) had an average occupancy rate of 73.36% and an average rental rate of 558.06 baht/square meter/month. The Trust generated total investment income of 25.91 million baht, with the main income coming from rent and services amounting to 25.82 million baht, or 99.65% of total investment income. This compares to the first quarter of 2025, where the average occupancy rate was 74.63% and the average rental rate was 555 baht/square meter/month. The Trust generated total investment income of 27.02 million baht, with the main income coming from rent and services amounting to 26.79 million baht, or 99.16% of total investment income.

In Q1/2026, the trust had total expenses of 11.44 million baht, or 44.14% of total investment income. The majority of expenses were rental and service costs, amounting to 4.94 million baht, or 19.06% of total investment income. Compared to Q1/2025, the trust had total expenses of 12.29 million baht, or 45.49% of total investment income. The majority of expenses in Q1/2025 were rental and service costs, amounting to 6.40 million baht, or 23.69% of total investment income. The main rental and service costs were for cleaning services, security services, preventive maintenance, and various utilities. Administrative expenses were 3.31 million baht, or 12.77% of total investment income. Compared to Q1/2025, the trust had administrative expenses of 2.76 million baht, or 10.22% of total investment income. The main administrative expenses were for land and building tax, toilet paper, and disinfectant. Expenses for partitioning rooms for sale, brokerage fees, and non-refundable purchase tax, etc.



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In summary, for the first quarter of 2026, the trust generated net investment income of 14.47 million baht, representing 55.86% of total investment income, and a gain from changes in fair value of investments of 3.99 million baht, representing 15.39% of total investment income. Therefore, the trust experienced an increase in net assets from operations of 18.46 million baht, or 71.25% of total investment income. Compared to the first quarter of 2025, the trust generated net investment income of 14.73 million baht, or 54.51% of total investment income, and a gain from changes in fair value of investments of 4.08 million baht, or 54.51% of total investment income. Consequently, the trust experienced an increase in net assets from operations of 18.81 million baht, or 69.61% of total investment income.

(Unit: million baht)

Statement of Comprehensive Income	For Quarter 1/2026	For Quarter 1/2025
Income	25.91	27.02
Expenses	11.44	12.29
Net investment income	14.47	14.73
Net gain from changes in fair value of investments	3.99	4.08
Increase in net assets from operations	18.46	18.81

Please kindly be informed accordingly.

Sincerely Yours,

-Nattawat Atsawathanikkul-

(Mr. Nattawat Atsawathanikkul)

Managing Director

TSTE REIT Management Company Limited

As the REIT Manager