



Central Plaza Hotel Public Company Limited

Opportunity Day Presentation: March 6, 2018

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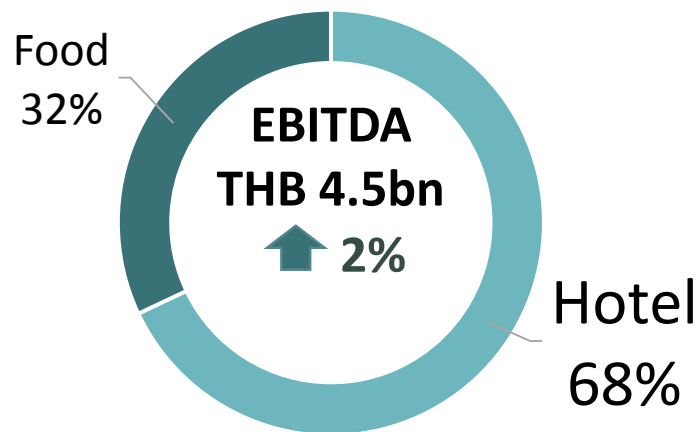
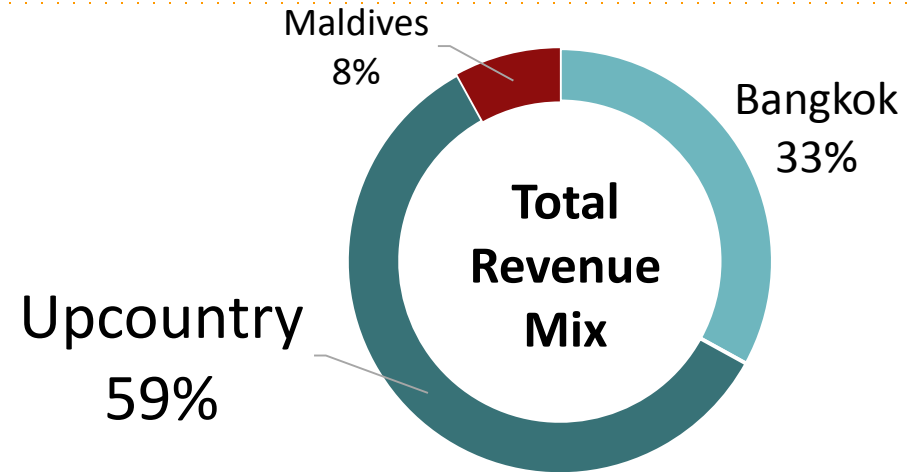
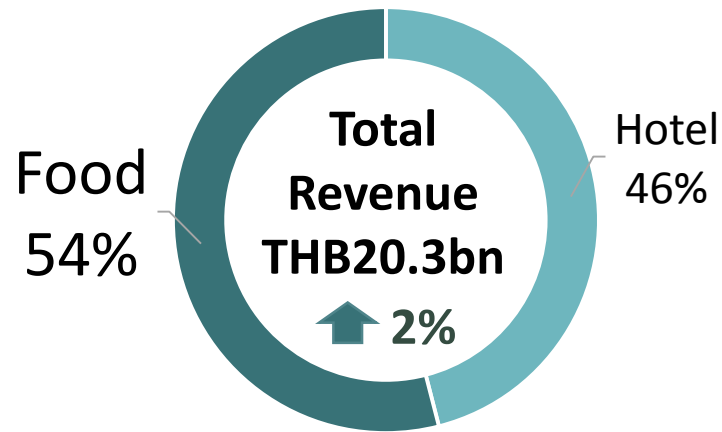
Company Overview

Consolidated Earning 4Q17 and FY17

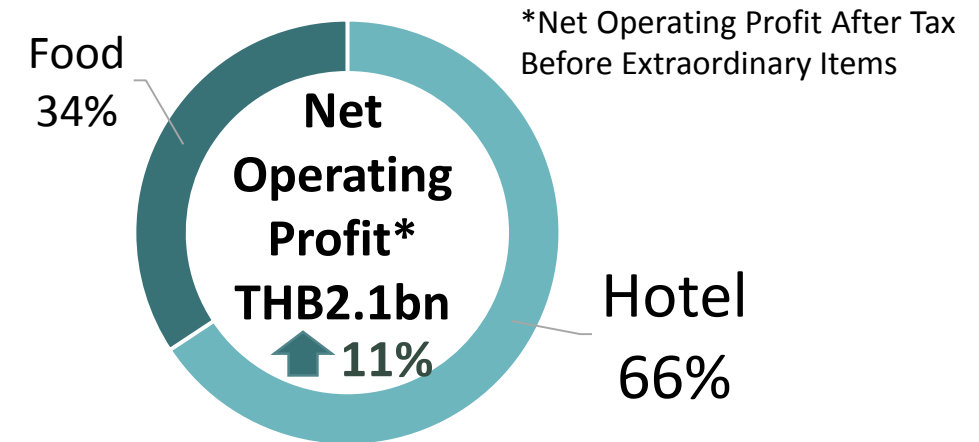
THB million	4Q16	4Q17	% Chg	FY16	FY17	% Chg.
Total Hotel revenue*	2,349	2,453	4%	9,309	9,358	1%
Total Food Revenue	2,615	2,867	10%	10,597	10,988	4%
Total Revenues	4,964	5,320	7%	19,906	20,346	2%
EBITDA before Extra Item	1,082	1,136	5%	4,356	4,454	2%
<i>EBITDA (%)</i>	22%	21%	-1%	22%	22%	-
Net Profit before Extra Item	449	507	13%	1,851	2,056	11%
Add: Special Income Contribution from Rental Adjustment	-	-	-	32	-	-100%
Less: Loss from asset appraisal	(33)	(65)	94%	(33)	(65)	-97%
Net Profit	416	442	6%	1,850	1,991	8%
<i>EPS (Baht/ share)</i>	0.3	0.3	-	1.4	1.5	7%

Note: Total hotel revenue included deferred rental income 100.3mn per year
In 2017, revenue include insurance claim from Centara Grand Phuket 35.9mn in 1Q17

Business Contribution 2017: Resilient Food & High Margin Hotel



(22% Margin)



(10% Margin)

*Net Operating Profit After Tax Before Extraordinary Items

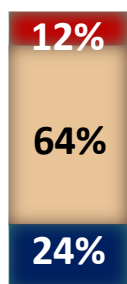
Low Gearing with Average Cost of 3% & Optimized Profile

Gearing Ratio	2016	2017
Net Debt/Equity	0.9	0.8
Net Debt/EBITDA	2.3	2.0
Interest Bearing Debt/Equity	0.7	0.6

Note: Net Debt excluded deferred income

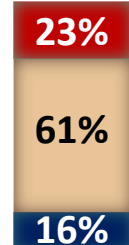
■ O/D and ST/L* ■ Debentures ■ LT/L**

THB 7.7 bn



2016

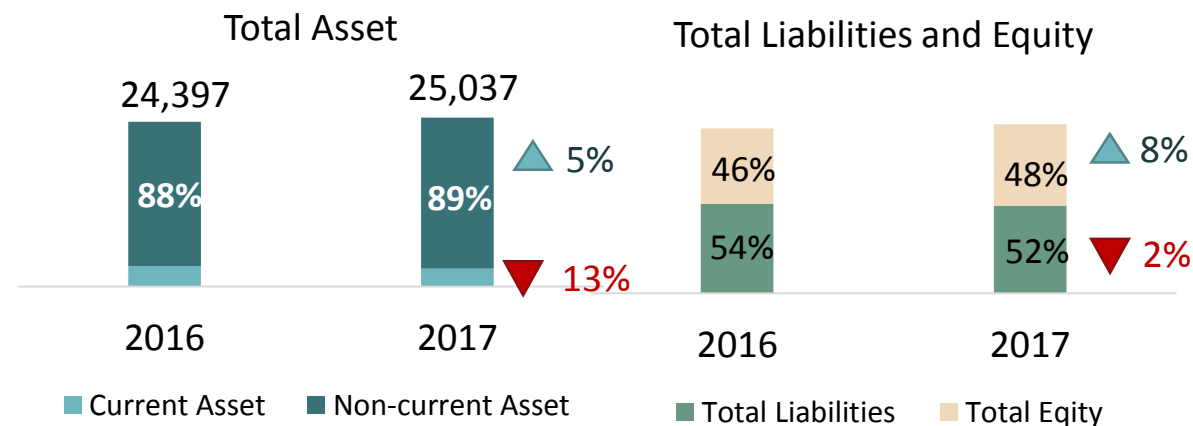
▼ 10%
THB 7.0 bn



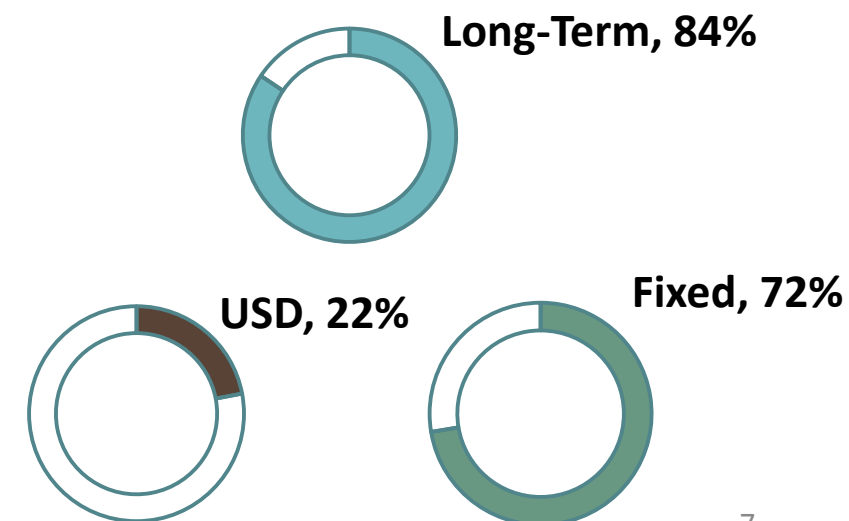
2017

Note: * Short-term loan included current portion of long-term loan and debentures

** Long-term Loan



A Stable Credit Rating from TRIS

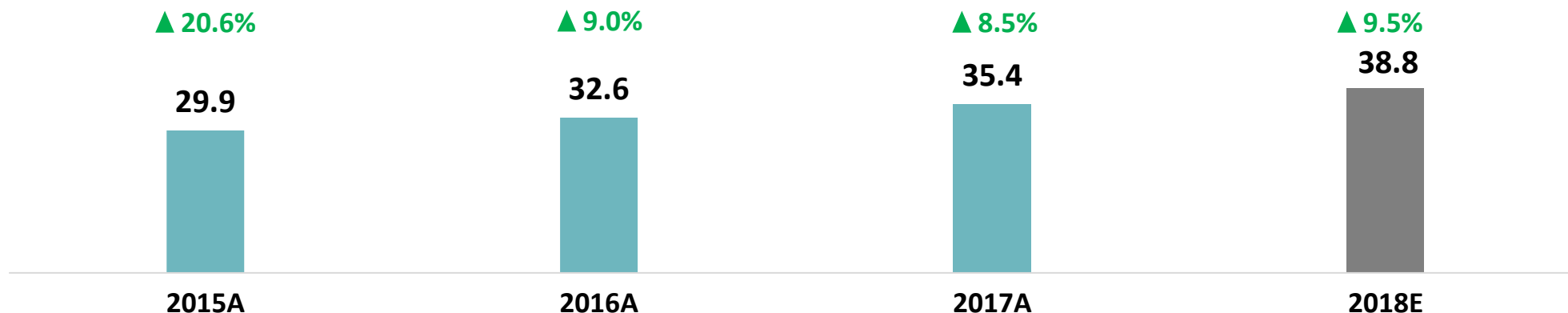


Hotel Business

Thailand Tourism: Keep Growing with Chinese & Russian

Number of Tourist Arrivals : CAGR 8.8% 2015-2017

Unit: In million



Source: Ministry of Tourism and Sport, Thailand

Key Nationality movement (mn)	2012	2013	2014	2015	2016	2017
Chinese	2.8	4.6	4.6	7.9	8.8	9.8 – Historical High
% Change yoy	60.4%	67.9%	-	71.2%	10.3%	12.0%
Russian	1.3	1.7 – Historical High	1.6	0.9	1.1	1.3
% Change yoy	24.4%	33.2%	-8.0%	-45.0%	23.3%	23.5%

Hotel Portfolio: 11,111 rooms in Operation & Pipeline

Category	5 Stars	4 Stars	3 Stars	Affordable Lifestyle	Boutique	Residence
Brands						

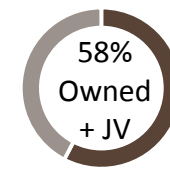
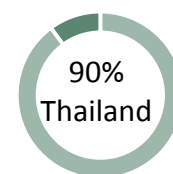
No. of Hotels	In Operation			Pipeline			Grand Total
	Thailand	Overseas	Total	Thailand	Overseas	Total	
Owned	15*	2	17	1	3	4	21
Managed	18	3	21	3	9	12	34
Total	33	5	38	4	12	16	54

*Including JV, property fund, COSI Samui and Centra Government Complex Chaeng Watthana since Dec 17

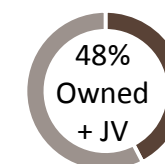
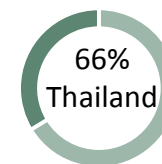
No. of Rooms	In Operation			Pipeline			Grand Total
	Thailand	Overseas	Total	Thailand	Overseas	Total	
Owned	3,915	252	4,167	282	900	1,182	5,349
Managed	2,588	476	3,064	575	2,123	2,698	5,762
Total	6,503	728	7,231	857	3,023	3,880	11,111

As at December 31, 2017

In **Operation** by rooms



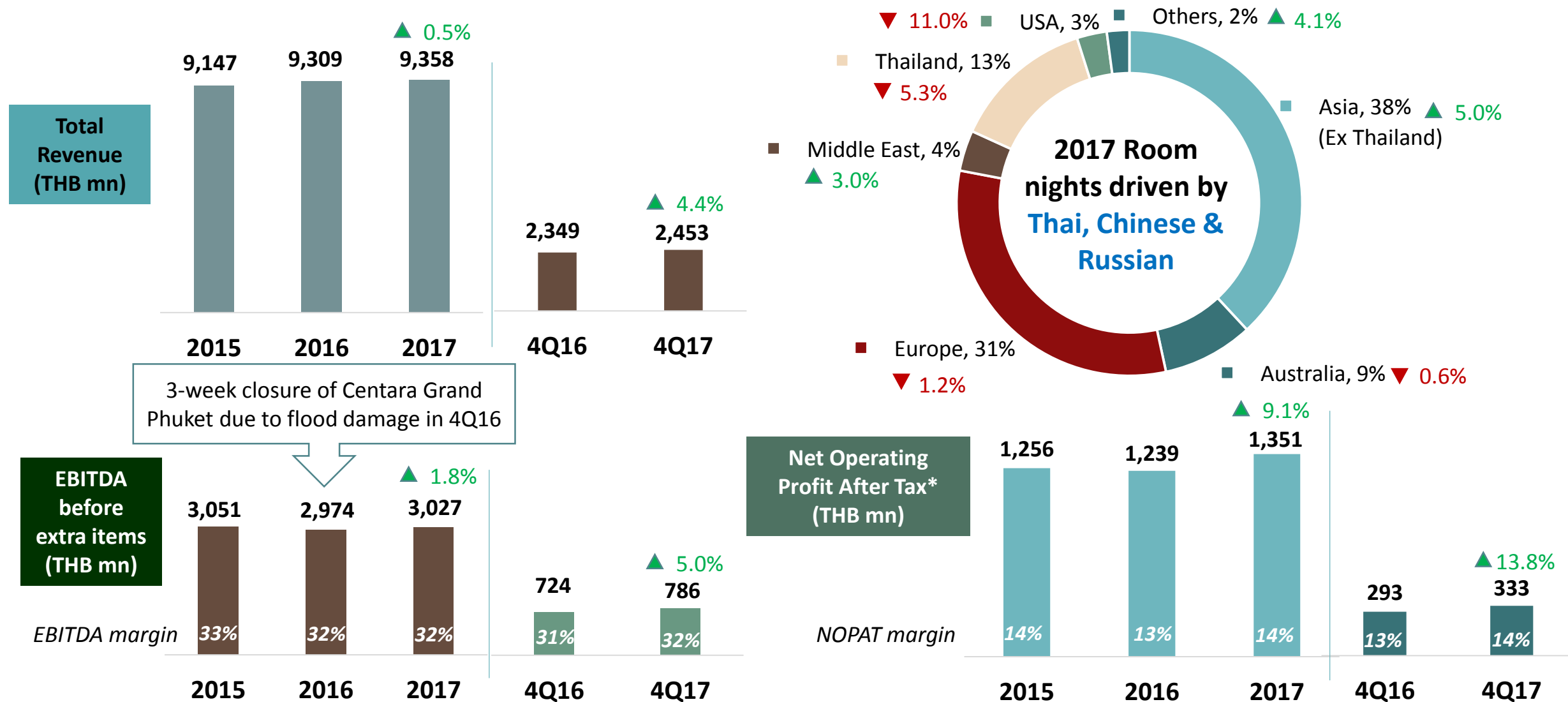
Total **Portfolio** by rooms



Summary of Pipeline 2018-2020

# of rooms	Owned		Managed			Total
Year	2019	2020	2018	2019	2020	
Cambodia				240		240
China				250	346	596
Cuba				245		245
Doha			265	514		779
Dubai		600				600
Laos				162		162
Maldives		300		101		401
Thailand	282			330	245	857
Total Rooms	282	900	265	1,842	591	3,880
Total Hotels	1	3	1	8	3	16

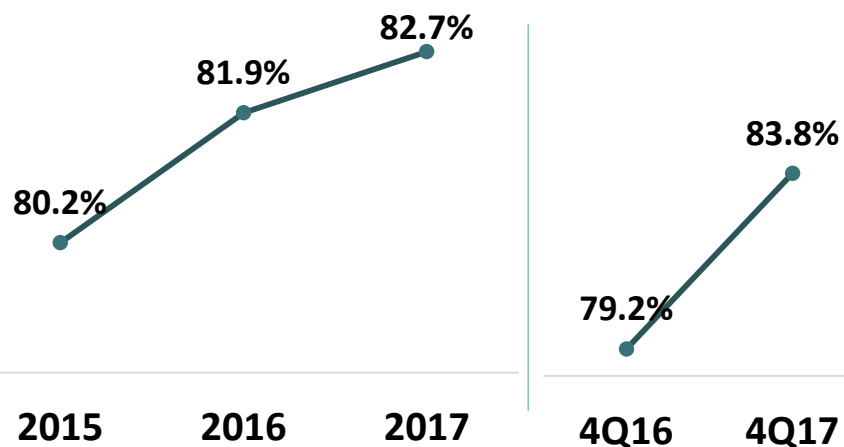
Overall Performance: 2017 Profitability +9%



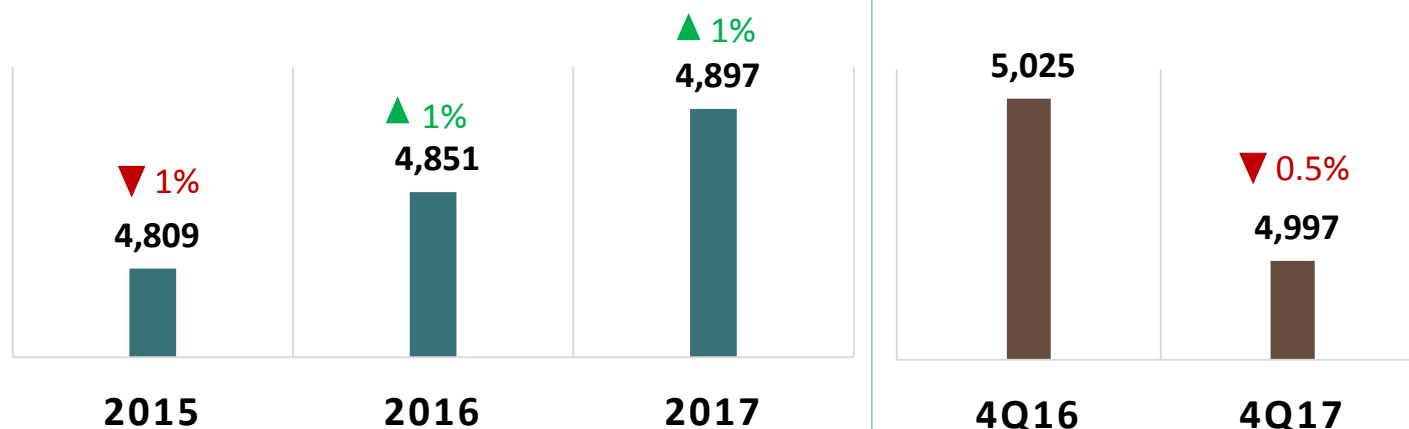
Note: *Excluding non-cash loss sharing by equity method from asset revaluation of property fund and special income contribution on rental adjustment in 2016 (re CTARAF)¹¹

Total Own Portfolio: 2017 RevPar +2%

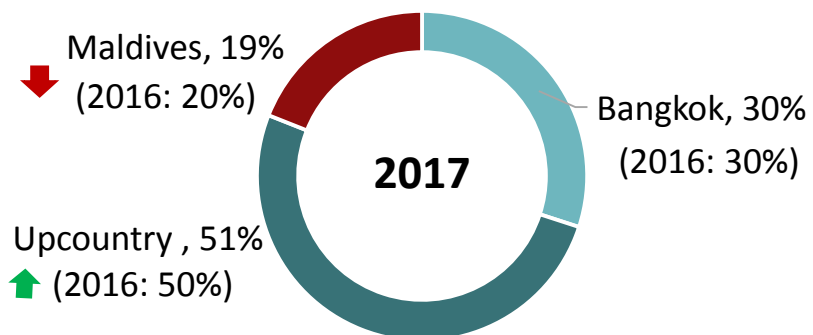
Occupancy (OCC)



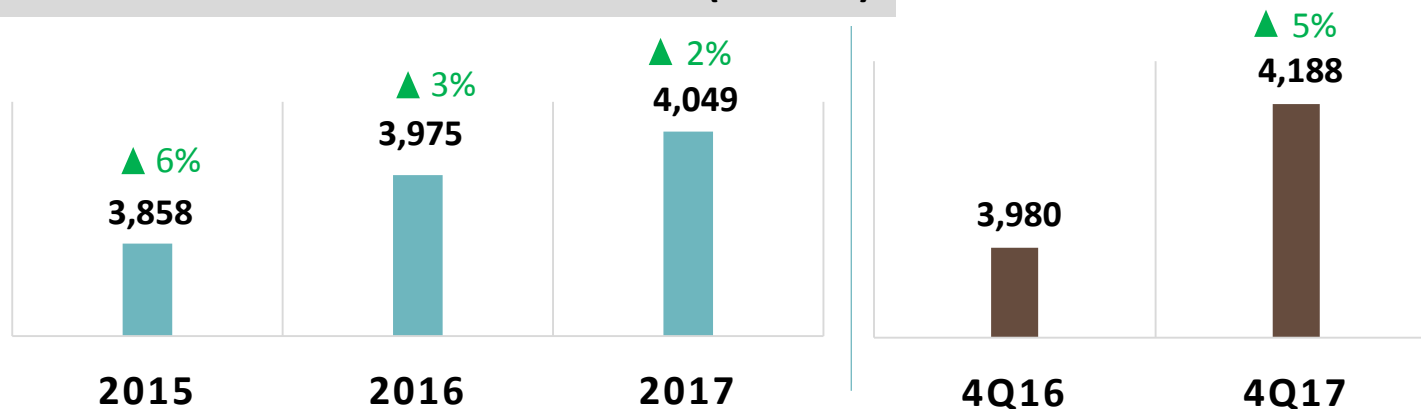
Average Room Rate - THB (ARR)



Total Revenue by Location

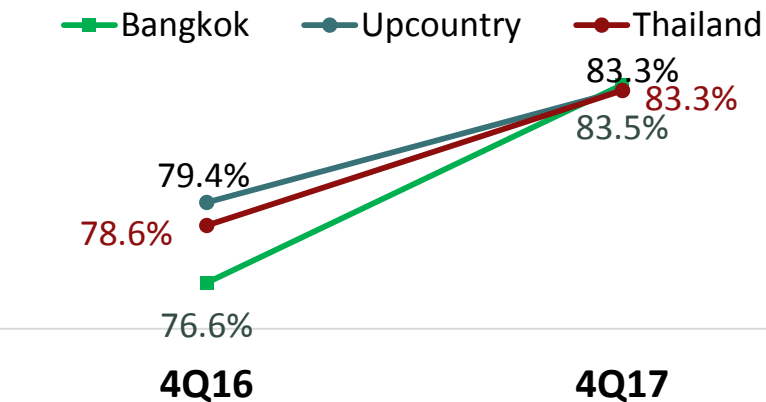
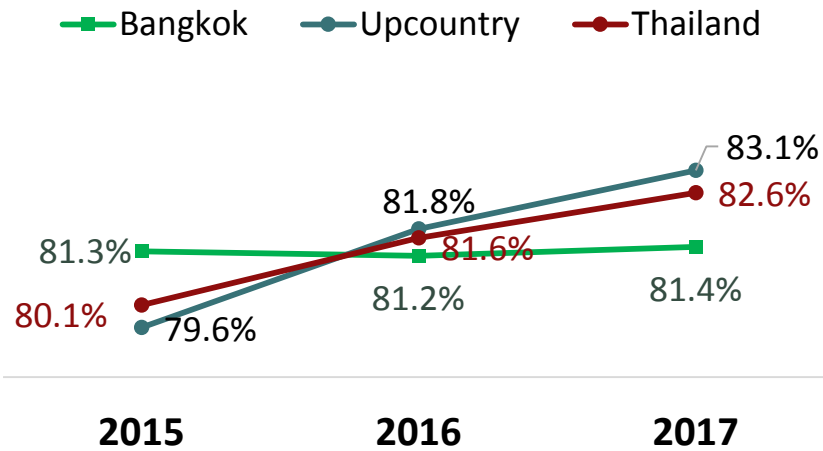


Revenue Per Available Room - THB (RevPar)



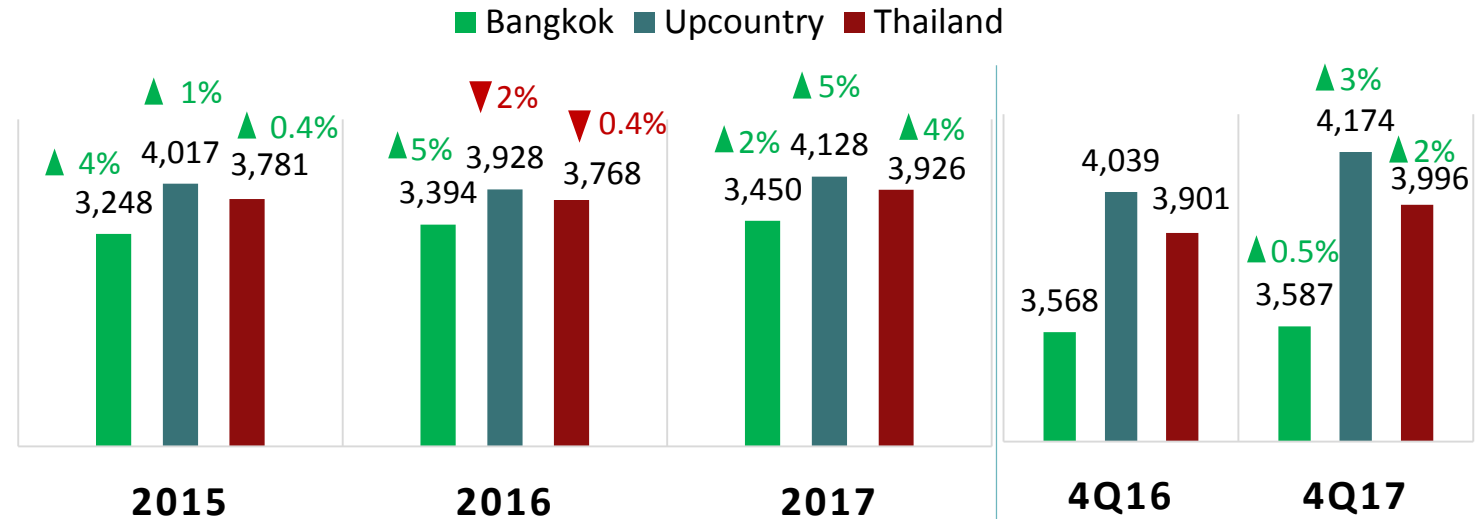
Thailand Portfolio: 2017 RevPar +5%

Occupancy (OCC)

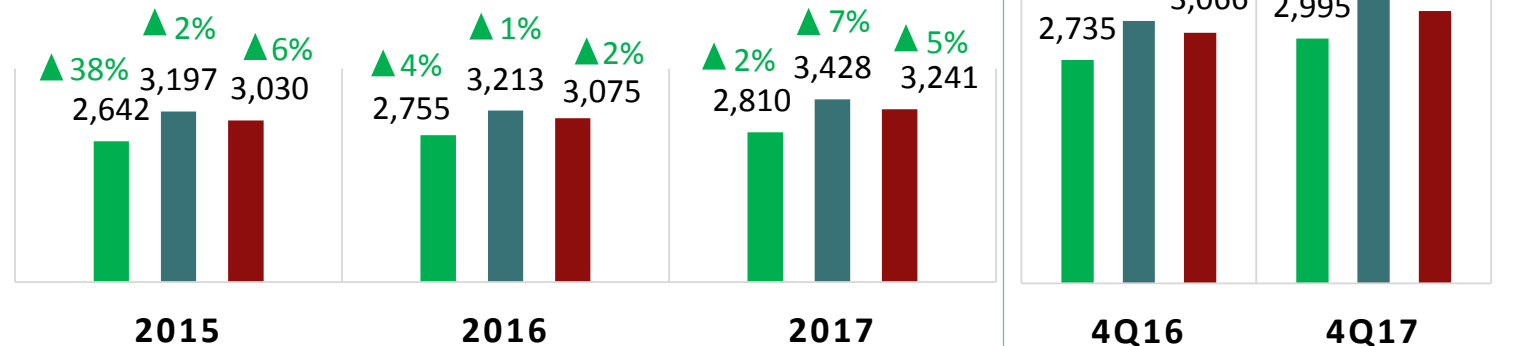


Note: Significant improvement in 2015 for Bangkok is from the low-base business due to the negative impact of Coup d'etat in 2014.

Average Room Rate - THB (ARR)

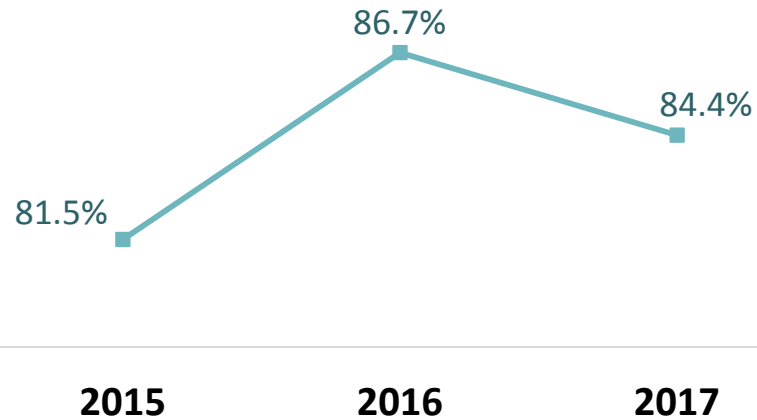


Revenue Per Available Room - THB (RevPar)

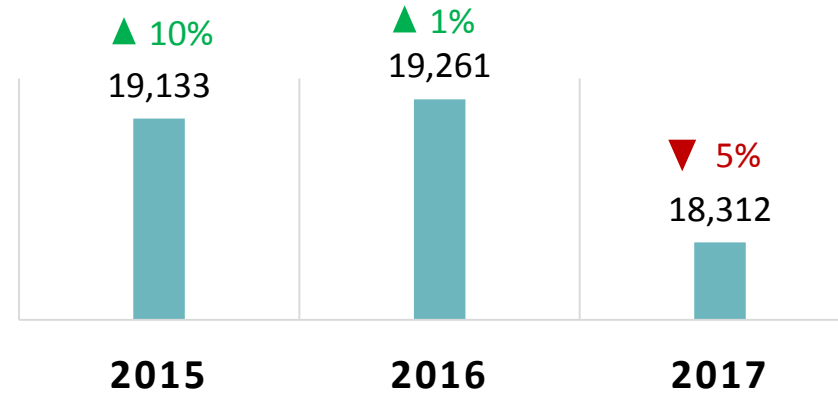


Maldives Down: Demand/Supply Mismatch+THB Appreciation

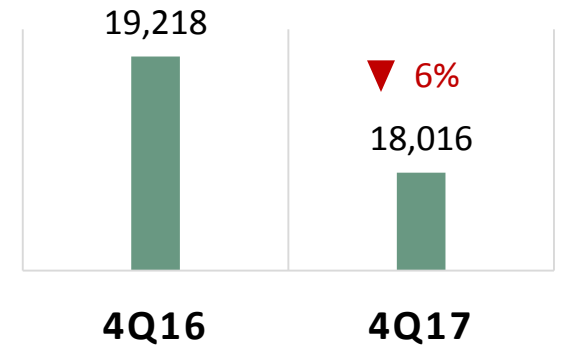
Occupancy (OCC)



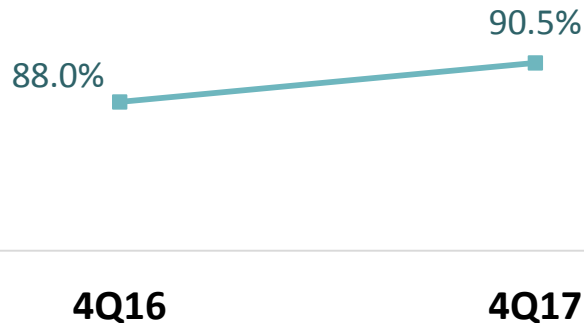
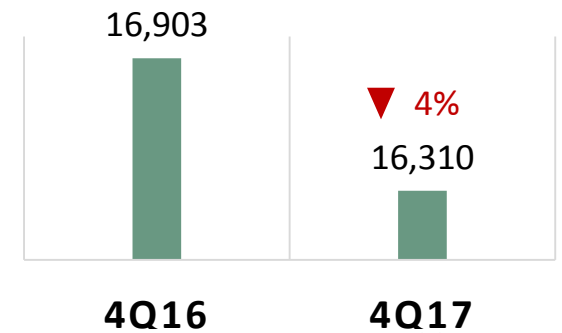
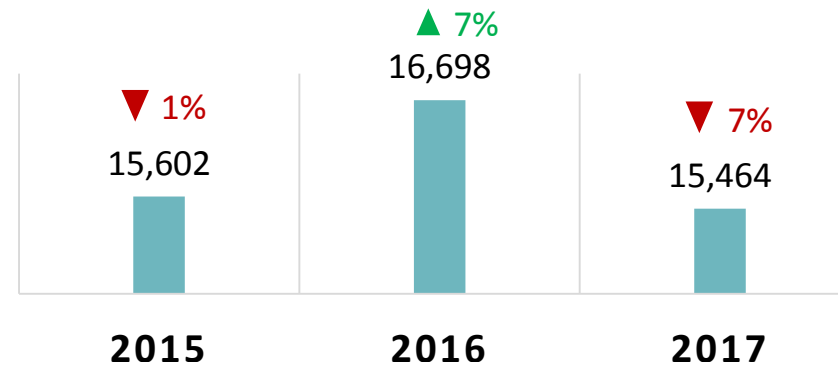
Average Room Rate - THB (ARR)



Note: In 2017, Thai Baht appreciated by average 4% YOY



Revenue Per Available Room - THB (RevPar)





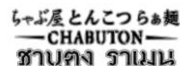








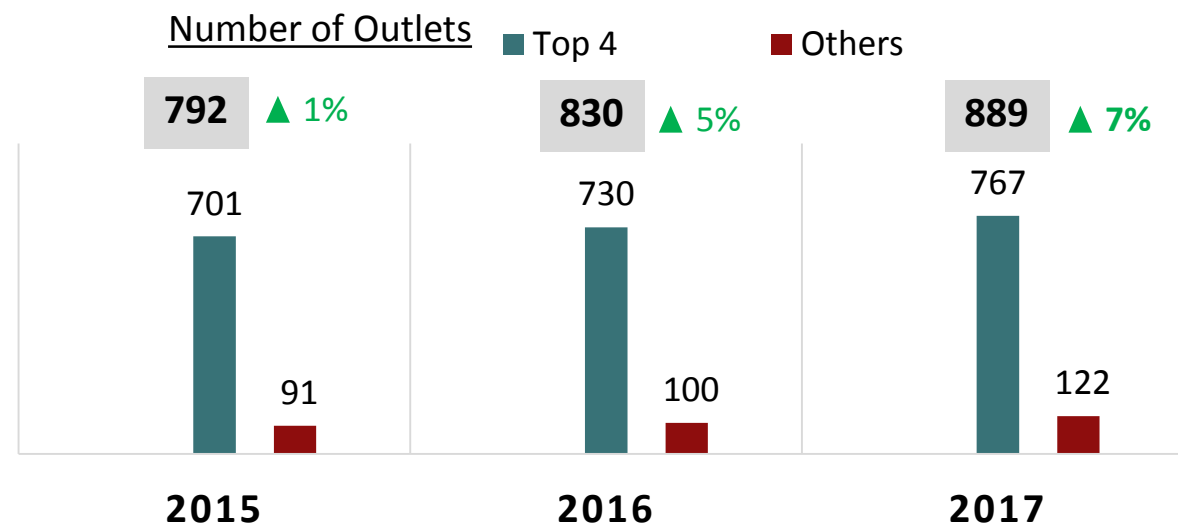
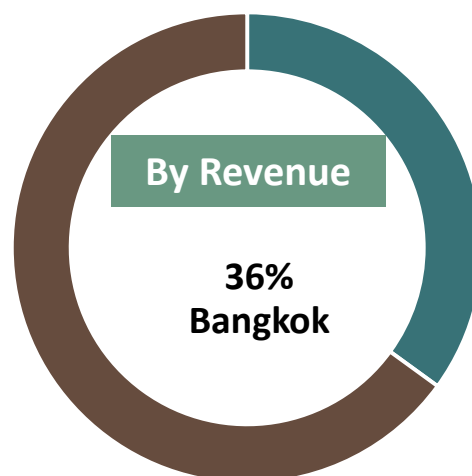
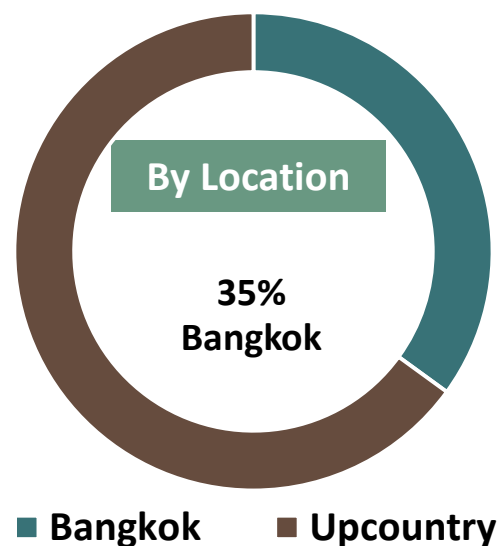
Note: Big renovation of Centara Grand Maldives in 2015

Food Business

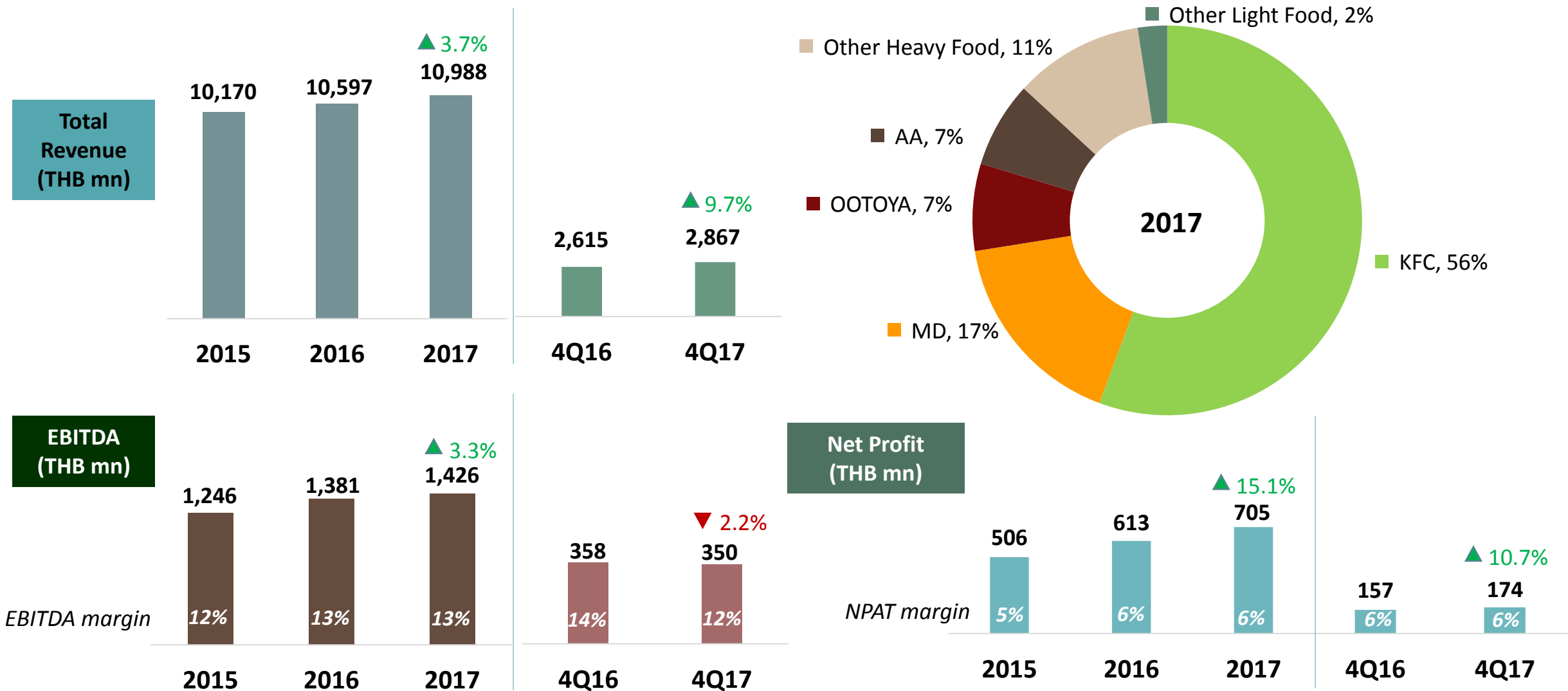
Food Portfolio : 889 outlets (+59 or 7% growth)

As at
31 Dec 2017

Heavy Food								Light Food		
KFC	Ootoya	Pepper Lunch	The Terrace	Chabuton	Yoshinoya	Tenya	Katsuya	Mister Donut	Auntie Anne's	Cold Stone
										
238	44	32	9	18	15	7	20	336	149	21
▲ 9%	-	▲ 26%						▲ 2%	▲ 7%	▲ 11%

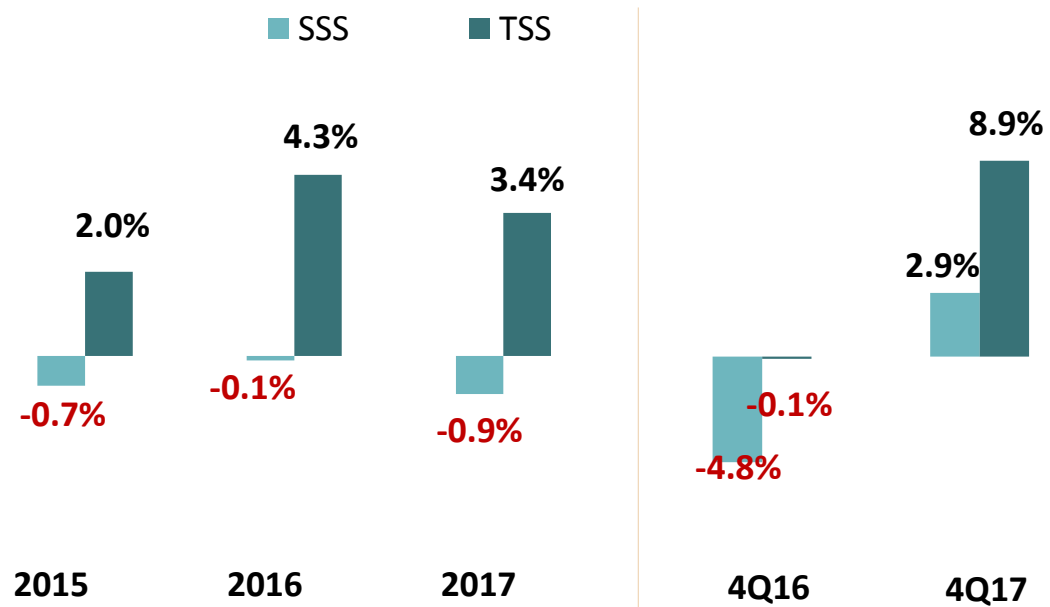


2017 Profitability up 15% with 87% Sales from Top 4

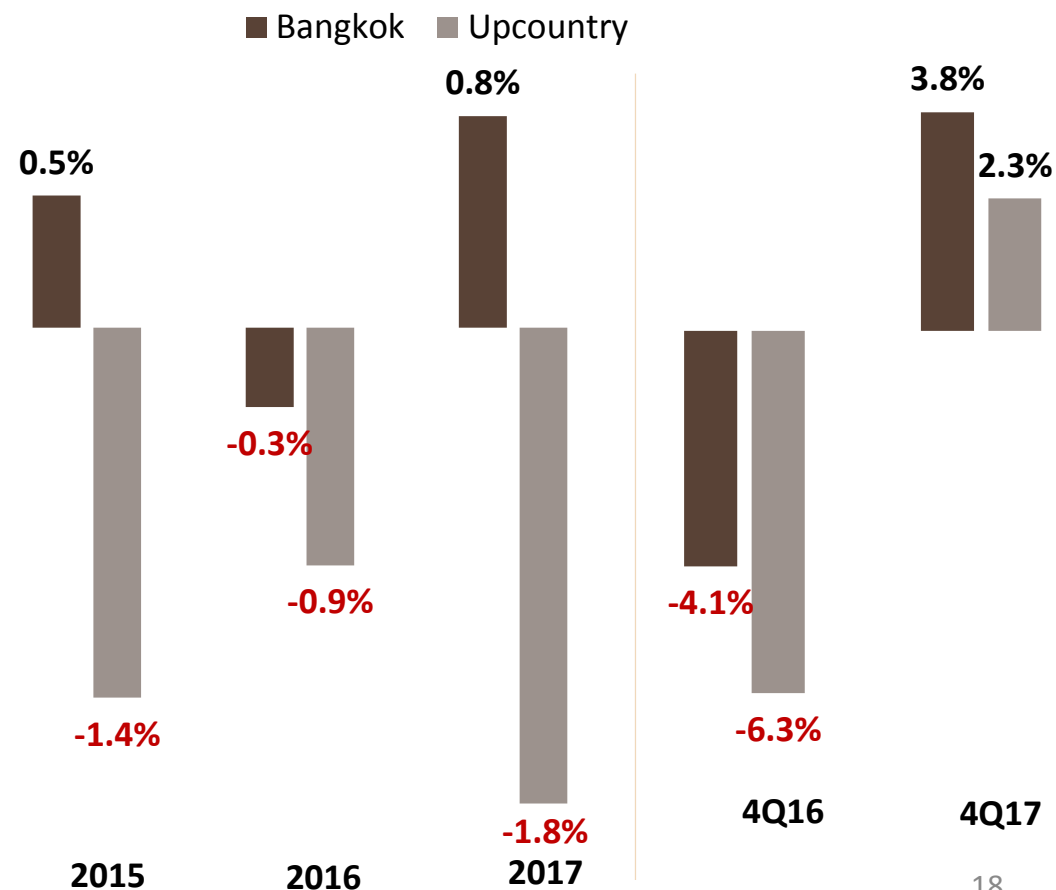


TSS +3.4% Driven by Bangkok

Same Store Sale (SSS) and Total System Sale (TSS)



Same Store Sale (SSS): Bangkok vs Upcountry



New Outlet Expansion Plan: Upcoming in 2018

+65 outlets

889



2017A

▲ 7.3%

954



2018E

Brands	2017A	2018E	Change
Top 4	767	808	5.4%
Others	122	146	19.7%
Total	889	954	7.3%

Financial Highlight

CAPEX 2018: Total THB 2.3 bn

2017

Summary CAPEX (THBmn)	Hotel Business	Food Business	Total
Acquisition of property, plant and equipment	592	779	1,371
Acquisition of intangible assets	7	87	94
Acquisition of leasehold rights	1,698	20	1,718
Paid for investment in an associate	2	-	2
Total	2,299	886	3,185

2018



Hotel Business: Total THB 1.2 bn

- Annual Renovation THB 560 mn
- COSI Pattaya THB 280 mn
- Room Renovation and System Improvement THB 380 mn



Food Business: Total THB 1.1 bn

- Annual Renovation THB 340 mn
- New Outlet Expansion THB 460 mn
- Others THB 260 mn

Note: Excluded JVs and M&A

Guidance 2018: Organic Growth + Opportunistic Investment

Hotel	2017A	2018E
Occupancy	82.7%	81%-82%
RevPar	1.9%	3% - 4%

Food	2017A	2018E
SSS	-0.9%	2% - 3%
TSS	3.4%	7% - 8%
Outlet Expansion	7%	7%

Hotel:

- Organic growth **driven by room rate**
- Full-year operation of 2 new hotels:
 - **COSI Samui** - 151 rooms
 - **Centra by Centara Government Complex Hotel and Convention Centre Chaeng Watthana** - 204 rooms

Food:

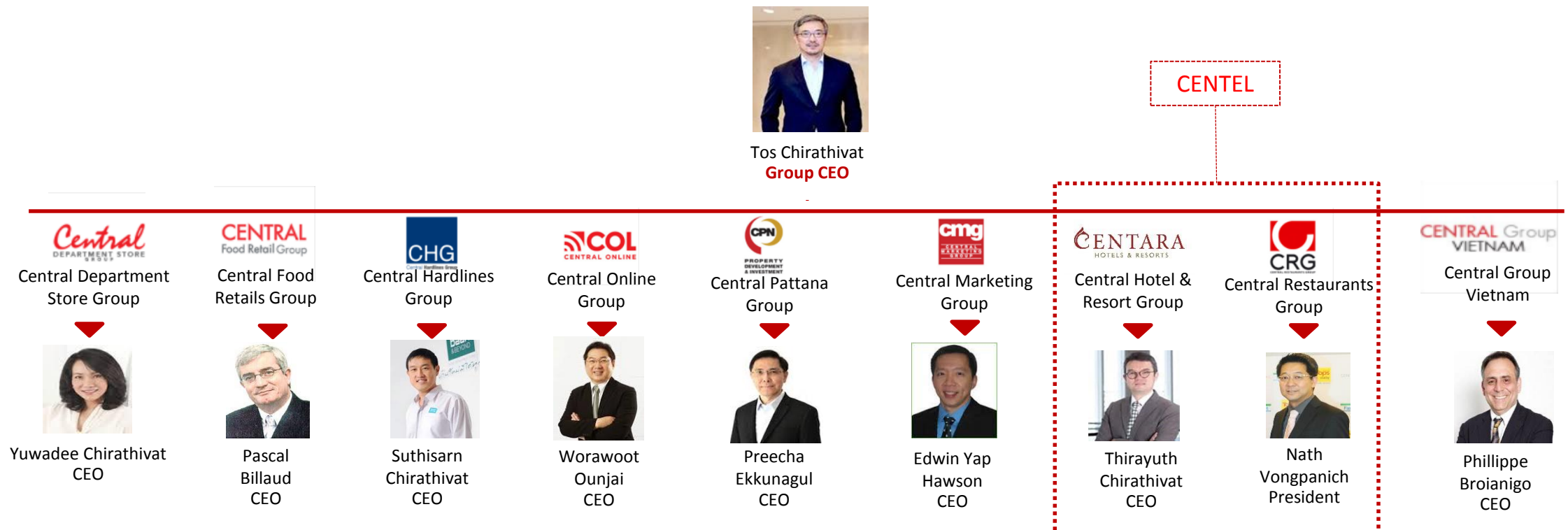
- Continue focusing on **outlets expansion** on existing brands
- Expecting positive momentum on SSS growth driven by improving consumer confident and positive outlook for economy growth

Appendix

Central Group: One of Top Five Largest Business in Thailand

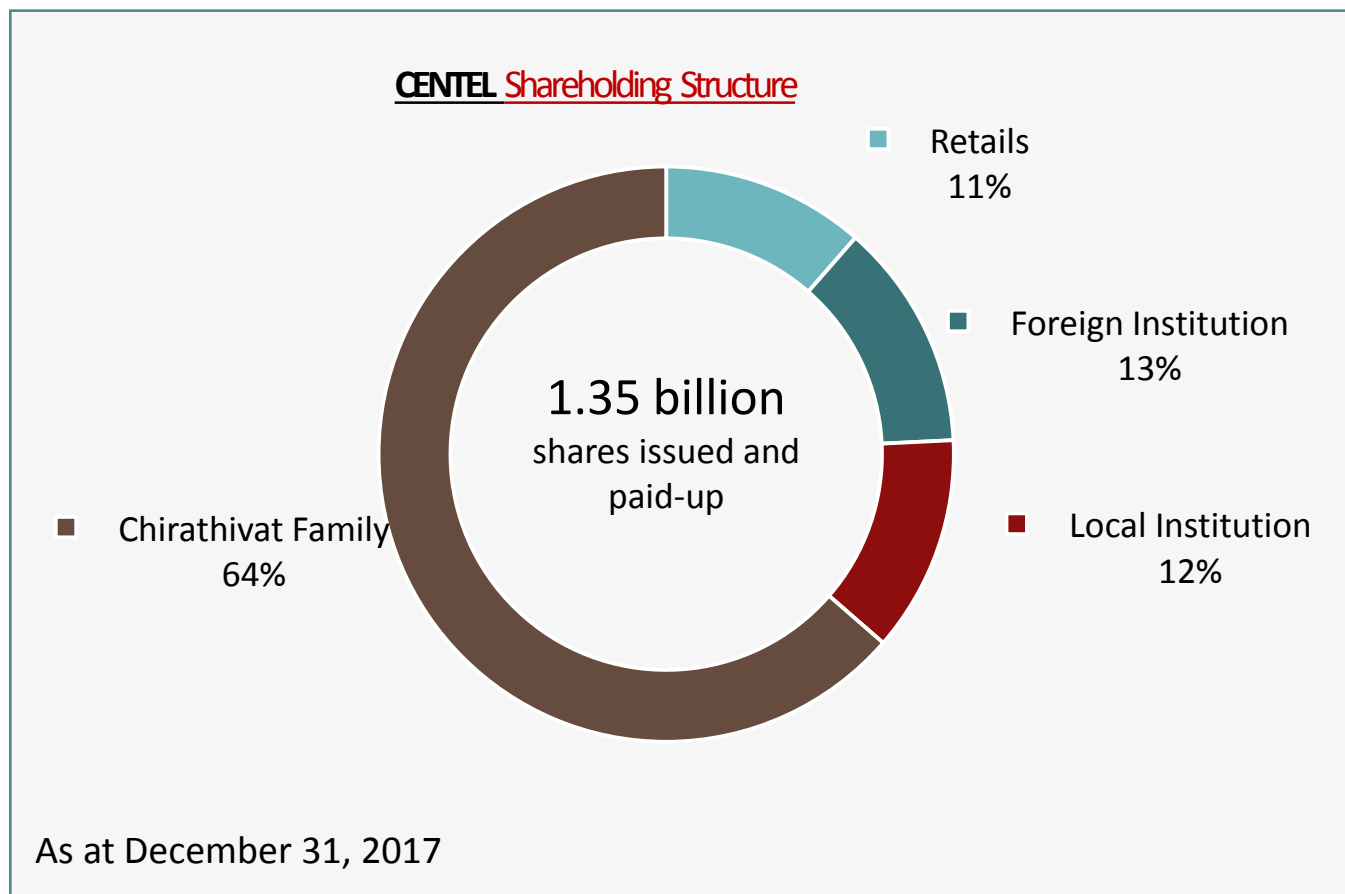
Central Group: A family-held corporation that began life as a general merchandise store in 1947, and now has 70 years of experience in the retail industry.

Central Group Business



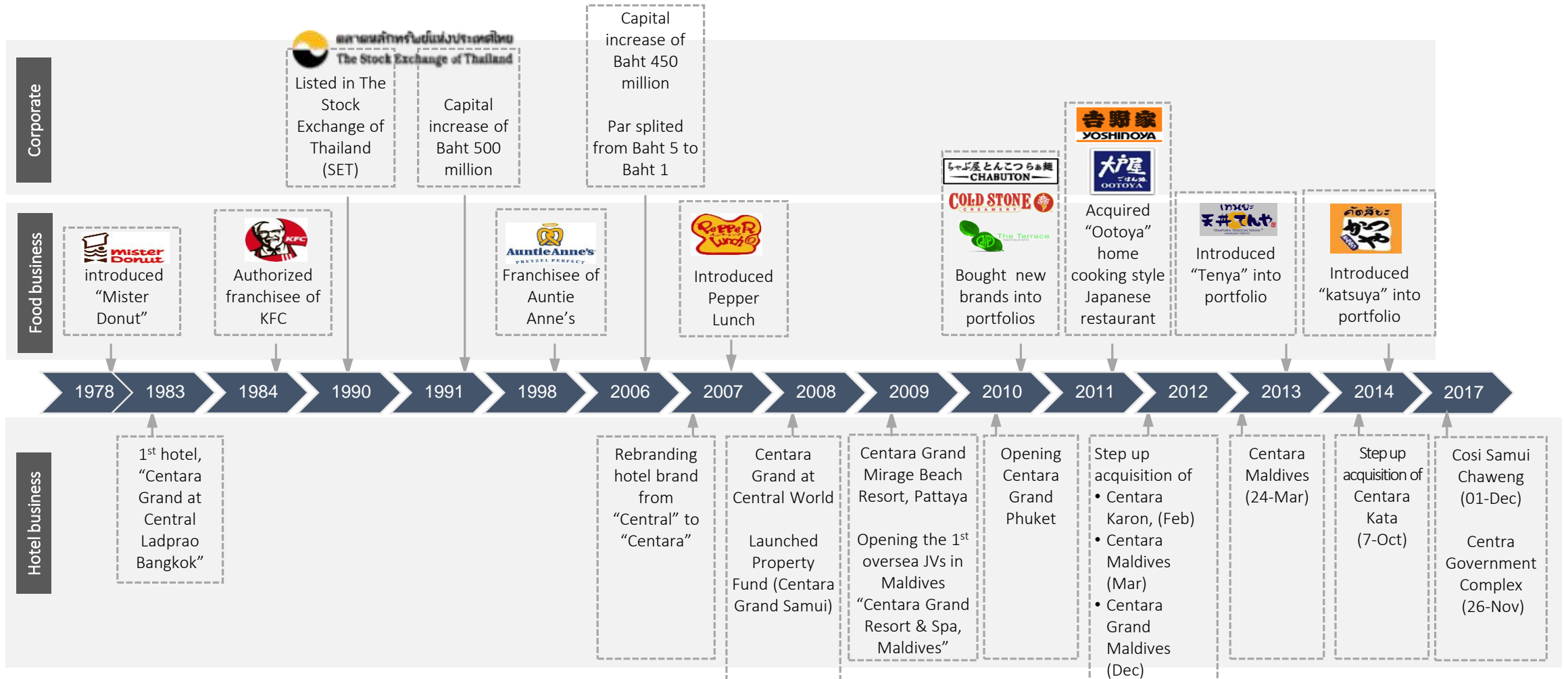
CENTEL: Shareholding Structure and Dividend Payment

- Dividend Payout constantly increasing according to net profit growth



Dividend Payout Ratio		
Year	Dividend (THB/share)	% Payout (Consolidated F/S)
2017	0.60	41%
2016	0.55	40%
2015	0.50	40%
2014	0.40	46%
2013	0.40	40%
2012	0.30	25%

Milestone

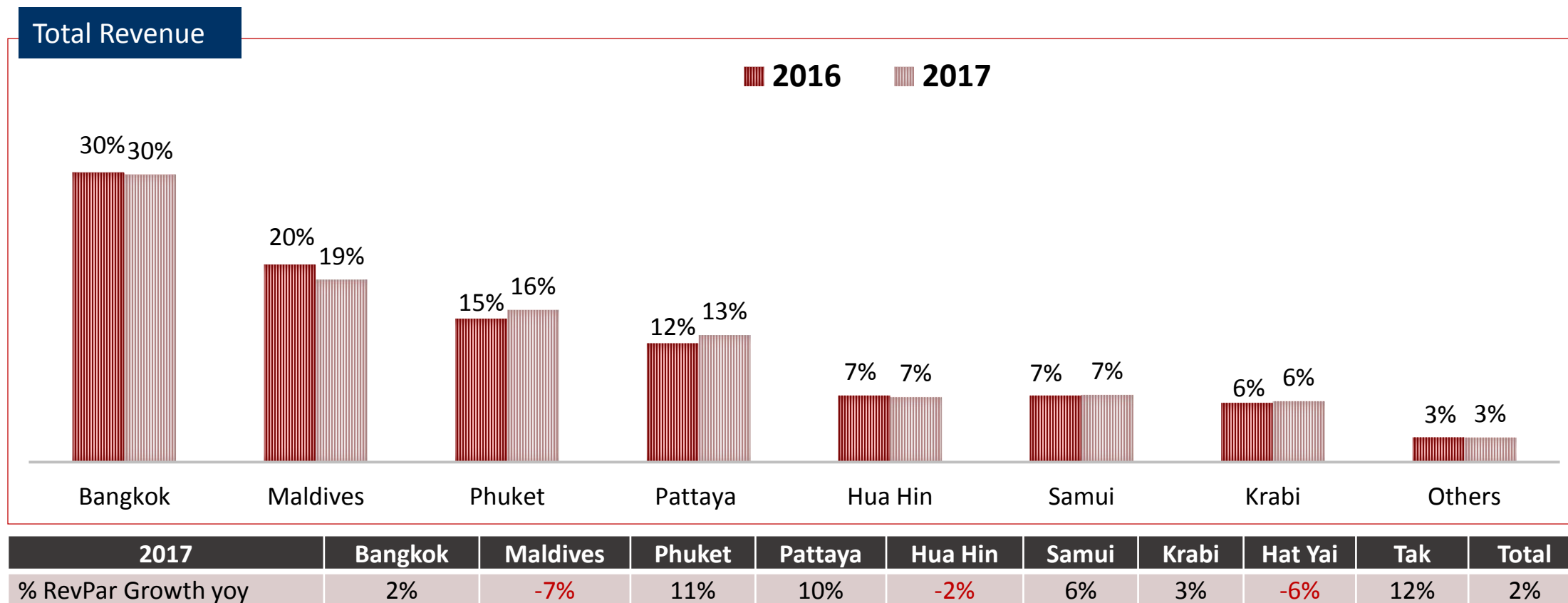


COSI Concept: Simple, Social, Connected



Concept	Great value and Quality accommodation and Safety - A sense of personal safety and privacy
Room	All COSI hotels feature 18 sqm and 21 sqm room types with a choice of Deluxe King or Deluxe Twin Beds. With simple, natural materials and removal of clutter, the guest rooms are refreshing with a bright, comfortable ambience.
Facilities	Pool/ The Go Shop for everyday amenities/ Relaxing Living Room for mixing and mingling/ 24-hour Gym in all city location/ Self-service laundry and ironing room/ Self-service work stations
Target Customer	Independent Savvy Traveller
Location	Convenient Location - Ability to explore local culture or to conduct business Budget
Distribution Channel	Generally prefers to make bookings over the internet

Phuket, Pattaya, Samui, Krabi & BKK Lead Growth



Hotels in Operation as at December 31, 2017

	Owned, Property Fund & JVs	Stars	Opened	# of Rooms	% Ownership	Location
1	Centara Grand at Central Plaza Ladprao Bangkok	5	2Q83	565	100%	Thailand
2	Centara Grand Resort & Villas Hua Hin	5	1Q86	249	64%	Thailand
3	Centara Mae Sot Hill Resort	4	4Q89	113	100%	Thailand
4	Centara Hat Yai	4	4Q95	245	100%	Thailand
5	Centara Grand Beach Resort Samui	5	2Q96	202	25% in Property Fund	Thailand
6	Centara Villas Samui	4	2Q00	100	100%	Thailand
7	Centara Villas Phuket	4	2Q00	72	100%	Thailand
8	Centara Grand Beach Resort & Villas Krabi	5	4Q05	192	100%	Thailand
9	Centara Kata Resort Phuket	4	2Q06	158	100%	Thailand
10	Centara Karon Resort Phuket	4	2Q06	335	100%	Thailand
11	Centara Grand at CentralWorld	5	4Q08	512	100%	Thailand
12	Centara Grand Mirage Beach Resort Pattaya	5	4Q09	555	100%	Thailand
13	Centara Grand Island Resort & Spa Maldives	5	4Q09	112	74%	Maldives
14	Centara Grand Beach Resort Phuket	5	4Q10	262	100%	Thailand
15	Centara Ras Fushi Resort & Spa Maldives	4	1Q13	140	75%	Maldives
16	COSI Samui Chaweng Beach	Affordable lifestyle	4Q17	151	100%	Thailand
17	Centra by Centara Government Complex Hotel & Convention Centre Cheang Watthana	3	4Q12	204	100%	Thailand
	Total Owned and Joint Venture			4,167		

Hotels in Operation as at December 31, 2017

	Managed Hotels	Stars	Opened	# of Rooms	Country
18	Centara Chaan Talay Resort & Villas Trat	4	1Q08	44	Thailand
19	Centara Hotel & Convention Centre Udon Thani	4	2Q10	259	Thailand
20	Centara Q Resort Rayong	4	2Q10	41	Thailand
21	Khum Phaya Resort, Centara Boutique Collection	Boutique	3Q10	87	Thailand
22	Waterfront Suites Phuket by Centara	Residence	1Q11	39	Thailand
23	Centara Anda Dhevi Resort & Spa Krabi	4	4Q11	135	Thailand
24	Centara Pattaya Hotel	4	4Q11	152	Thailand
25	Centara Nova Hotel & Spa Pattaya	4	4Q11	79	Thailand
26	Centara Koh Chang Tropicana Resort	4	2Q12	157	Thailand
27	Centra Coconut Beach Resort Samui	3	3Q12	55	Thailand
28	Sandy Beach Non Nuoc Resort Danang Vietnam Managed by Centara	4	4Q12	159	Vietnam
29	Centara Watergate Hotel & Spa Bangkok	4	2Q13	281	Thailand
30	Centara Seaview Resort Khao Lak	4	2Q13	245	Thailand
31	Centara Grand Phratamnak Pattaya	5	3Q13	161	Thailand

Hotels in Operation as at December 31, 2017

	Managed Hotels	Stars	Opened	# of Rooms	Country
32	Centara Blue Marine Resort & Spa Phuket	4	1Q14	266	Thailand
33	Centara Ceysands Resort & Spa Srilanka	4	2Q14	165	Sri Lanka
34	Centra by Centara Avenue Hotel Pattaya	3	4Q14	51	Thailand
35	Centra by Centara Maris Resort Jomtien	3	1Q16	282	Thailand
36	Centra by Centara Phu Pano Resort Krabi	3	4Q16	158	Thailand
37	Centara Azure Hotel Pattaya	4	4Q16	96	Thailand
38	Centara Muscat Hotel	4	2Q17	152	Oman
	Total Managed Hotel			3,064	
	Grand Total			7,231	

THANK YOU