



Central Plaza Hotel Pcl.

Opportunity Day Presentation

13 June, 2016



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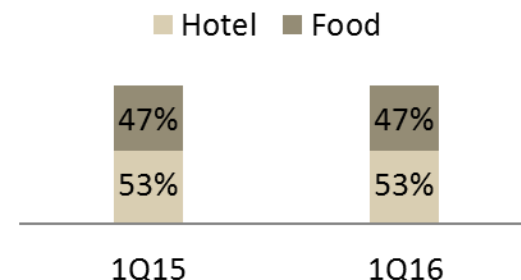
Consolidated Earnings: 1Q16

Financial highlights:

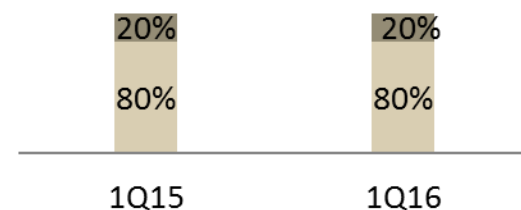
THB million	1Q15	1Q16	% chg
Hotel revenue*	2,718.6	2,802.6	3.1%
Food Revenue	2,425.5	2,503.3	3.2%
Total Revenues	5,144.0	5,305.9	3.1%
EBITDA	1,484.0	1,458.7	-1.7%
<i>EBITDA (%)</i>	28.8%	27.5%	
Reported Net Profit	833.8	757.7	-9.1%
<i>EPS (Baht/ share)</i>	0.62	0.56	

Note: * Excluded deferred income from property fund

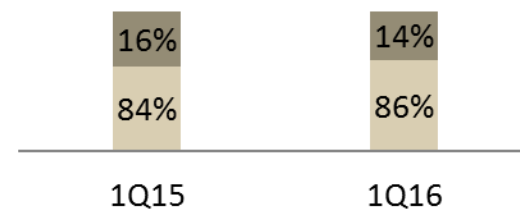
Total revenue by business



EBITDA by business



Net profit after tax by business

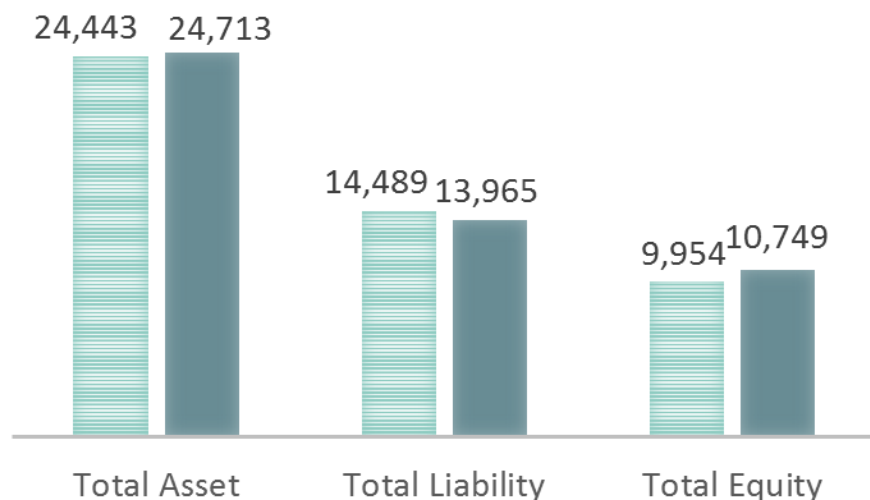


Financial Position as at 31 Mar 2016

Balance Sheet Summary

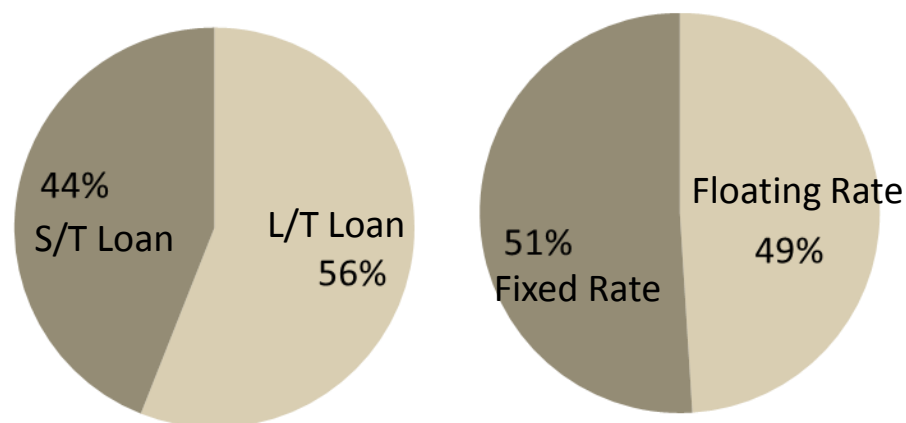
Unit: Btmn

■ Dec-15 ■ Dec-16



Summary of Debt Profile

Interest bearing debt (“IBD”) was Bt8,311mn with an average cost of debt of 3.9%.



Key financial ratios	FY15	1Q16
Net Debt*/Equity	1.16	0.99
IBD/Equity	0.87	0.77

*excl. amortised deferred income from property fund

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HOTEL BUSINESS

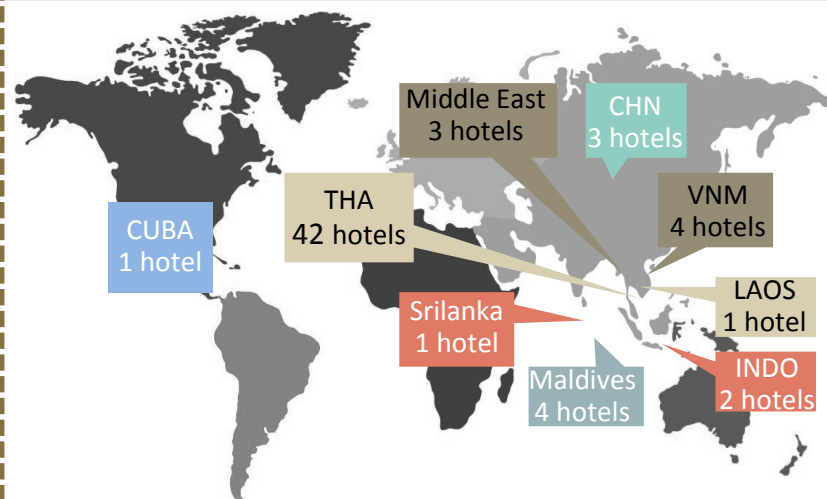
Hotel Portfolios as at 1 MAY 16

Hotels in operation	Owned hotels	Property Fund	Managed hotels	Total	% (by rooms)
Thailand	3,358 (12)	202 (1)	3,529 (21)	7,089 (34)	91%
Overseas	252 (2)	-	409 (4)	661 (6)	9%
Total Rooms (No. of Hotels)	3,610 (14)	202 (1)	3,938 (25)	7,750 (40)	100%

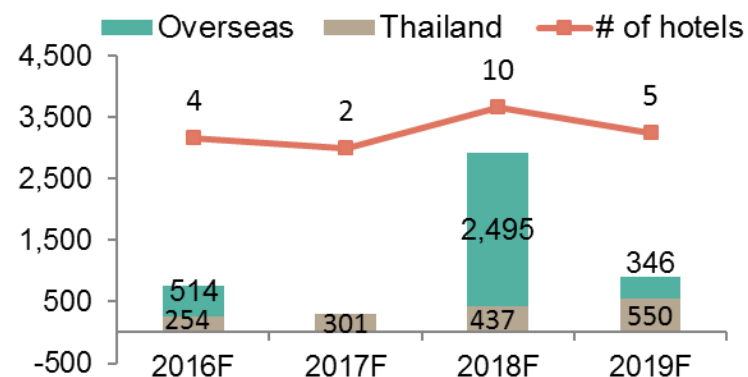
Hotels in pipeline	Owned hotels	Property Fund	Managed Hotels	Total	% (by rooms)
Thailand	451* (2)	-	1,091 (6)	1,542 (8)	31%
Overseas	300** (2)	-	3,055 (11)	3,355 (13)	69%
Total Rooms (No. of Hotels)	751 (4)	-	4,146 (17)	4,897 (21)	100%

Total portfolios	Owned hotels	Property Fund	Managed hotels	Total	% (by rooms)
Thailand	3,809 (14)	202 (1)	4,620 (27)	8,631 (42)	68%
Overseas	552 (4)	-	3,464 (15)	4,016 (19)	32%
Total Rooms (No. of Hotels)	4,361 (18)	202 (1)	8,084 (42)	12,647 (61)	100%

Total Portfolios: 61 hotels with 12,647 rooms



21 Hotels in pipeline by target opening year***



Remark: Overseas include Indonesia, Laos, Maldives, Sri Lanka, Doha, Oman, Cuba and China

*2 COSI hotels, **2 New Maldives projects, *** incl. contracts on hand only

Hotel Performance: 1Q16 (1/2)

OCC (%)	1Q15	1Q16	Chg
Bangkok	85.0%	85.0%	-
Upcountry	84.9%	88.0%	3.0%
Maldives	89.8%	85.3%	-4.5%
Average	85.3%	87.0%	1.7%

ARR (Bt)	1Q15	1Q16	%Chg
Bangkok	3,148	3,411	8.3%
Upcountry	5,199	5,056	-2.8%
Maldives	21,931	24,587	12.1%
Average	5,782	5,870	1.5%

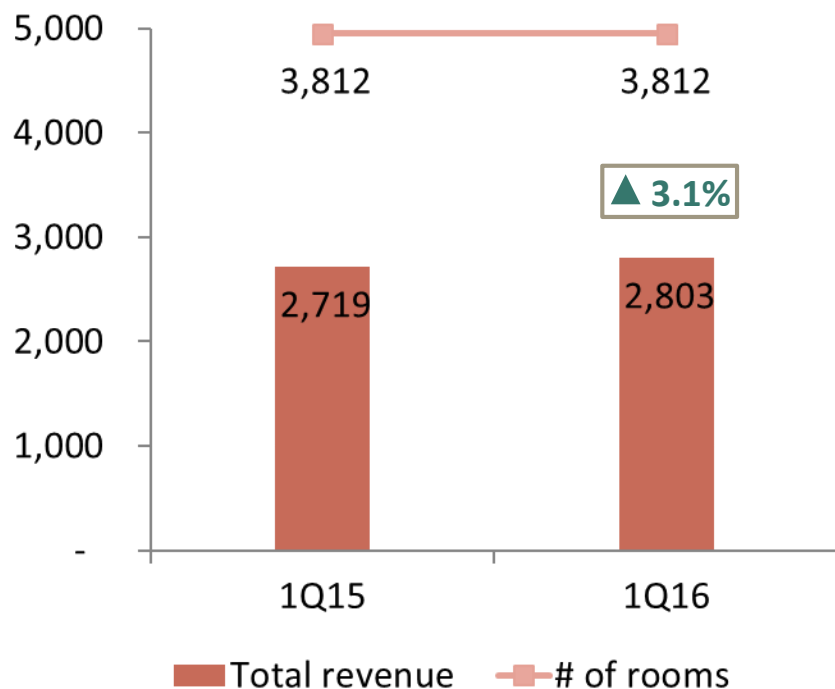
RevPar (Bt)	1Q15	1Q16	%Chg
Bangkok	2,677	2,898	8.2%
Upcountry	4,416	4,448	0.7%
Maldives	19,687	20,982	6.6%
Average	4,932	5,104	3.5%

- Overall RevPar increased by 3.5% in 1Q16, driven by growth in both room rates and occupancy. Bangkok was a key driver of RevPar growth.
- OCC hit its record high for 1st quarter performance, mainly driven by growth in upcountry hotels.
- Room rates showed a strong growth in Bangkok. For upcountry, room rates declined by about 2.8%, mainly from Pattaya and Phuket hotels. Growth in Maldives is partially supported by Baht depreciation compared to last year.

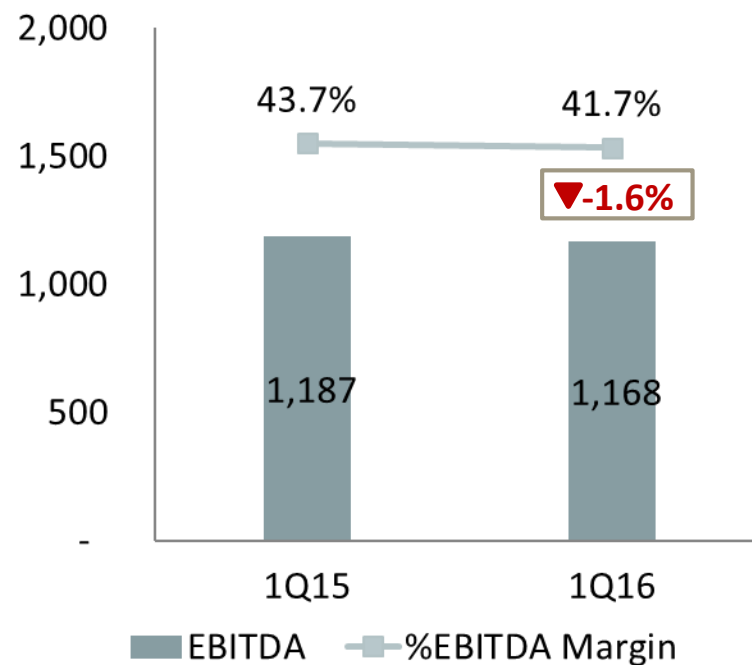
Hotel Performance: 1Q16 (2/2)

- Top line growth for 1Q16 was at 3.1 % y-o-y. Overall EBITDA margin dropped by 1.6% point, mainly due to lower margin from Maldives hotels.

Total revenue* (Btmn) and # of Available Room



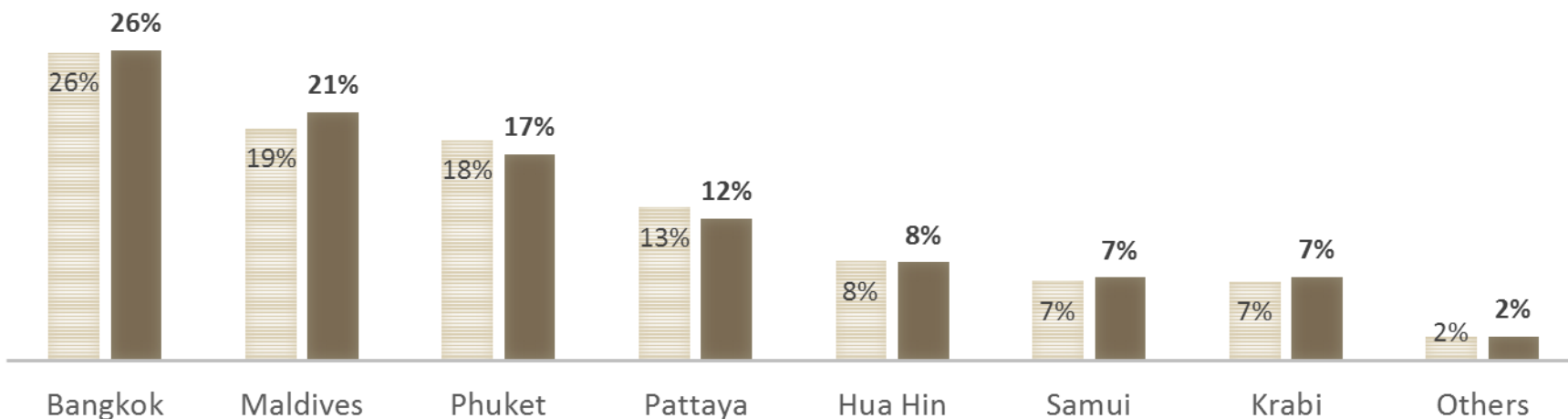
EBITDA (Btmn) and EBITDA margin



Revenue Contribution by Location: 1Q16

Revenue

■ 1Q15 ■ 1Q16

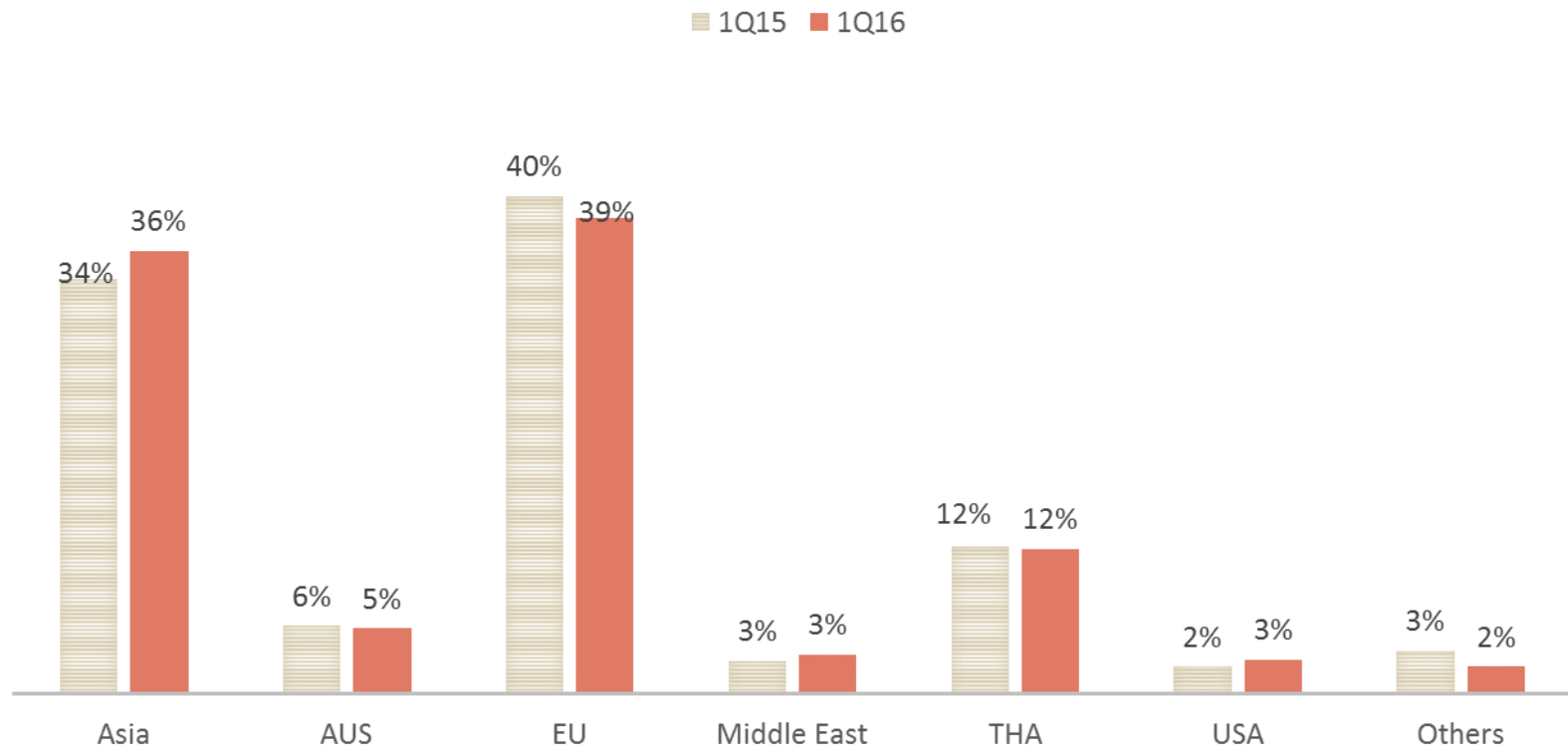


1Q16	Bangkok	Maldives	Phuket	Pattaya	Hua Hin	Samui	Krabi	Hat Yai	Tak	Total
# Hotels	2	2	4	1	1	2	1	1	1	15
# Rooms	1,077	252	827	555	249	302	192	245	113	3,812
% of Total Rooms	28.3%	6.6%	21.7%	14.6%	6.5%	7.9%	5.0%	6.4%	3.0%	100%
Y-o-Y RevPar Growth	8.2%	6.6%	-3.7%	-3.6%	3.4%	6.0%	11.6%	5.4%	21.3%	3.5%

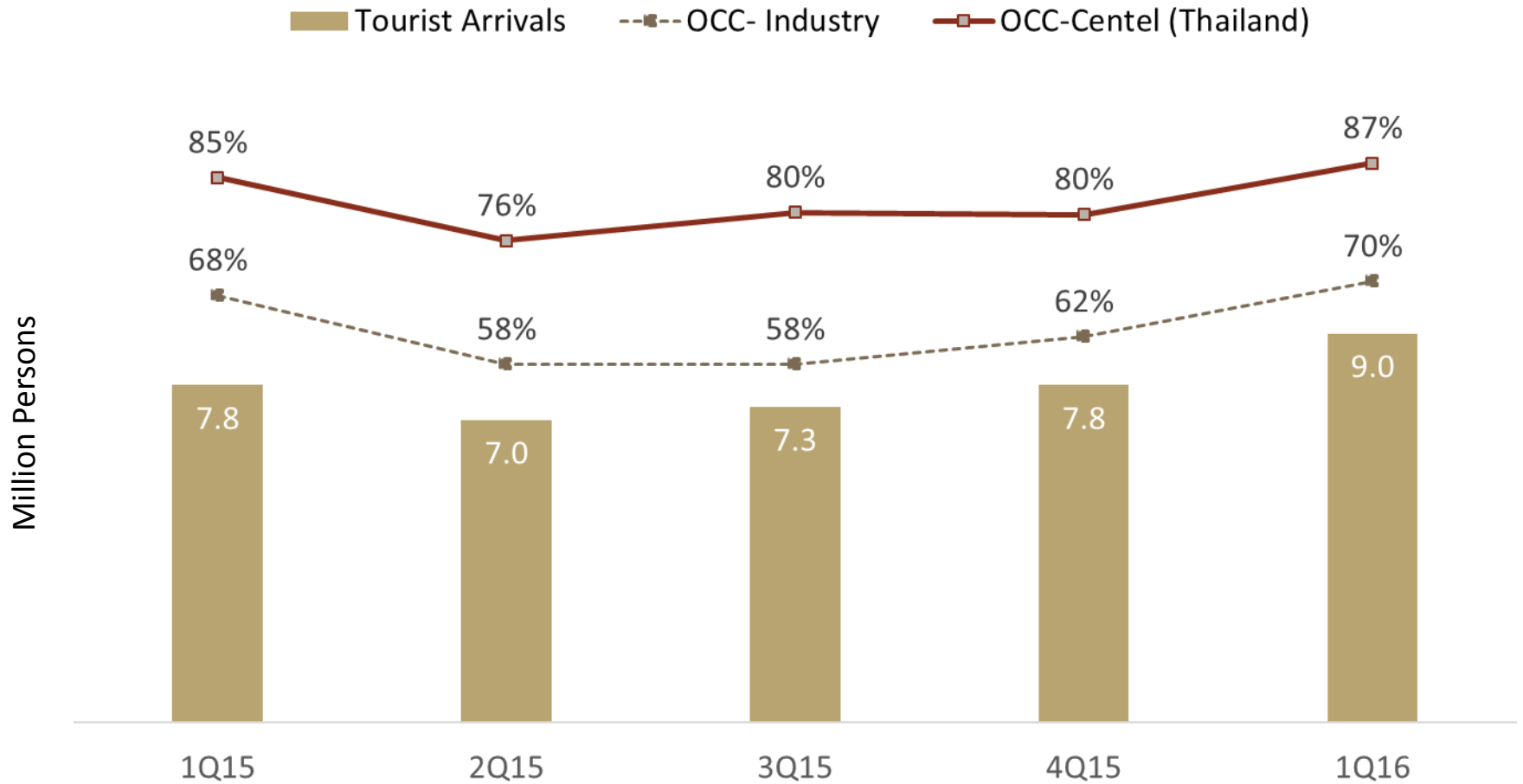
Feeder Market: 1Q16

Stronger tourist arrival growth from Asia (in particular East Asia) in the 1st quarter drove the higher guest mix from this region.

CENTARA's Guests by room nights



Centara vs. Market Performance



Market Updates

Location	Situation
BANGKOK	<ul style="list-style-type: none">○ Meeting budgets and general on-property spending are clearly more challenging industry wide with customers either looking for cheaper options or reducing their spend
KRABI	<ul style="list-style-type: none">○ Krabi continues strong performance, based on solid demand from more traditional long stay, higher spending markets;○ The airport closure for repair will also have a major impact on market potential in this summer.
PATTAYA	<ul style="list-style-type: none">○ Softer demand and aggressive rates driven by the demands of group markets from China, Indian and the Middle East.
PHUKET	<ul style="list-style-type: none">○ Grand continues to deliver well against its competitor set;○ The market activity continues to put pressure on rates – this is even more acute in the 3-4 star sector.
SAMUI	<ul style="list-style-type: none">○ The Grand continues to enjoy returning demand resulting in positive gains above plan.
MALDIVES	<ul style="list-style-type: none">○ Both resorts continue to outpace their competitor set;○ Growing inventory and customer demand for more moderately priced products is adding pressure to the business.



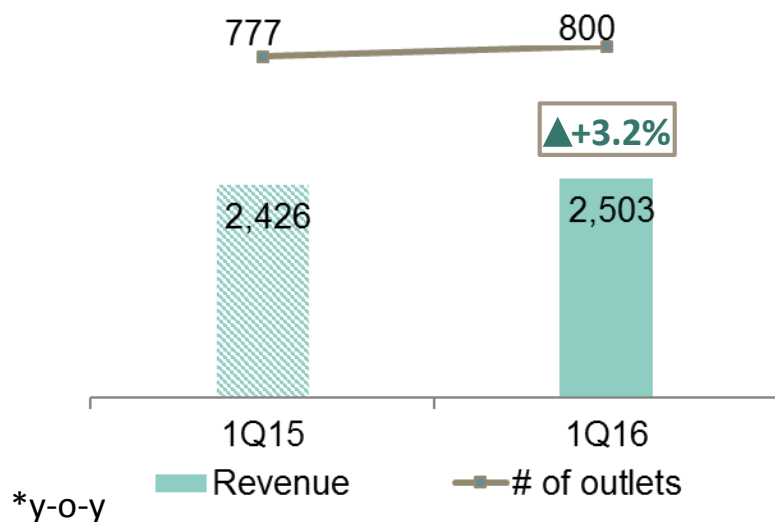
FOOD BUSINESS

Food Performance: 1Q16

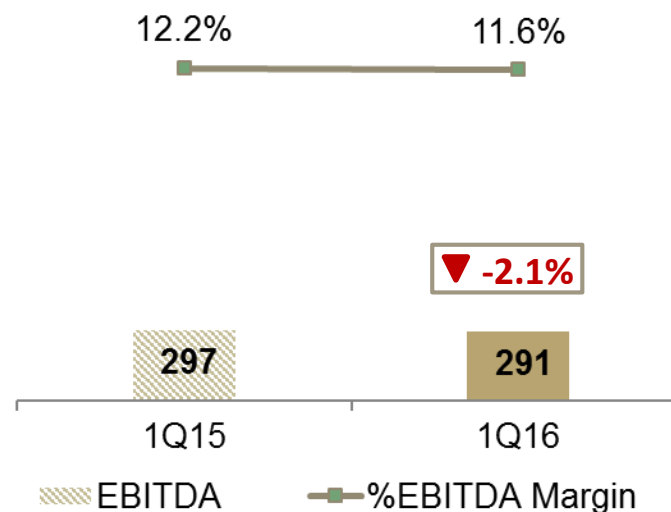
Upcountry was a key growth driver for the same-store sales in 1Q16. EBITDA margin slightly dropped by 0.6% point y-o-y due to the front-loaded advertising spending in this quarter. No reduction in EBITDA margin is expected on full year basis.

	SSS		TSS	
%	1Q15	1Q16	1Q15	1Q16
Top 4 Brands	-0.2%	-0.6%	4.7%	1.8%
Others	9.4%	4.6%	13.5%	14.5%
Average	0.6%	-0.1%	5.6%	3.2%

Total Revenue (Btmn) and # of outlets

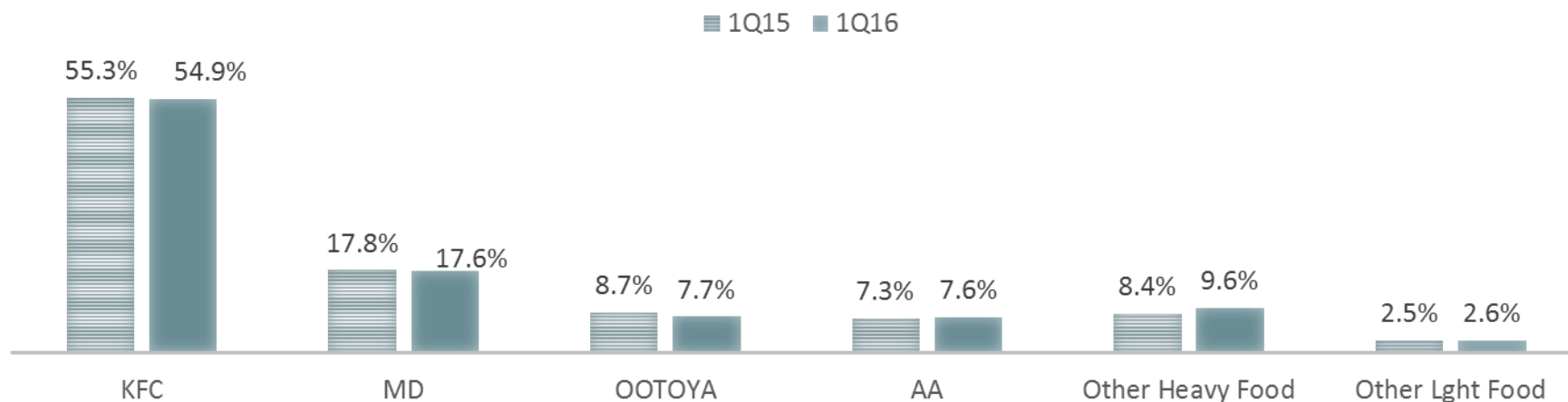


EBITDA (Btmn) and EBITDA margin



Revenue Contribution by Brand: 1Q16

Revenue contribution by brand remained fairly stable between periods.



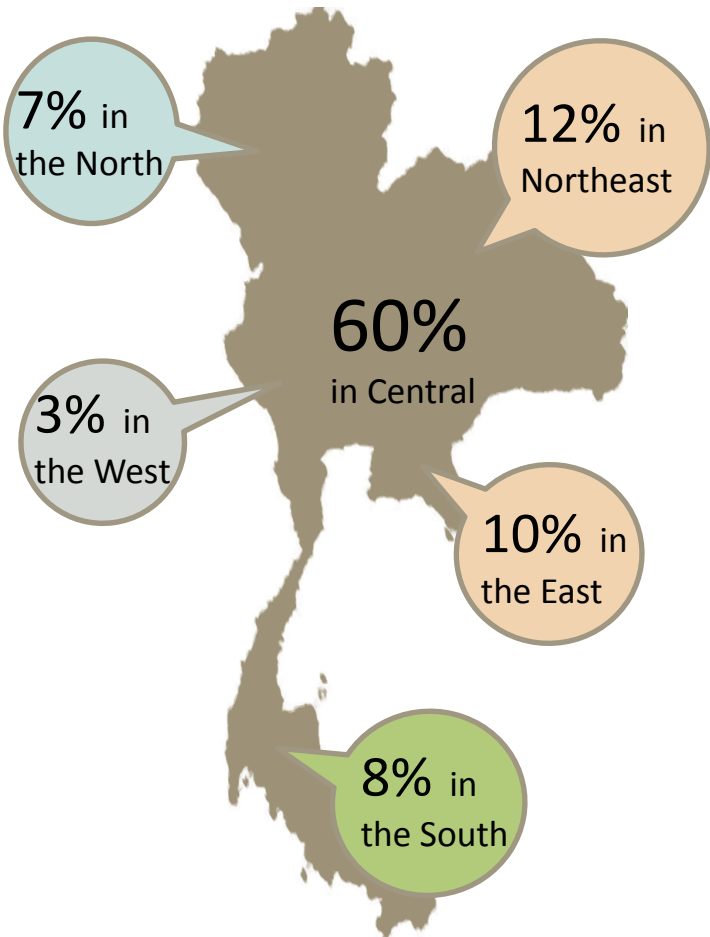
1Q16	KFC	Mister Donut	Auntie Anne's	Ootoya	Other heavy food	Cold Stone	Total
#Outlets	207	319	129	47	81	17	800
% of total outlets	26%	40%	16%	6%	10%	2%	100%
Y-o-Y growth (#outlet)	2.5%	-1.2%	2.4%	2.2%	20.9%	30.8%	3.0%

*Heavy food included Pepper Lunch, Chabuton, Ryu, The Terrace, Yoshinoya, Tenya and Katsuya

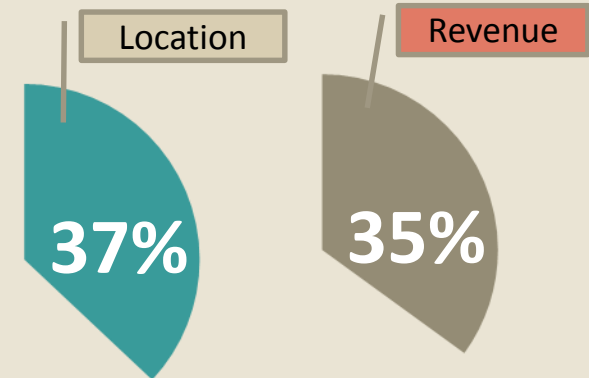
* Light food included Cold Stone and CRGM

Portfolio Allocation as at 31 March 2016

Brands	# Outlets
KFC	207
Mister Donut	319
Auntie Anne's	129
Ootoya	47
Pepper Lunch	17
Cold Stone	17
The Terrace	15
Chabuton	17
Yoshinoya	18
Tenya	4
Katsuya	10
Total	800



Bangkok Contribution



Outlets and Revenue Contribution:
37% of total outlets and 35% of total food revenue are from Bangkok.

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Guidance FY16

Hotel	FY15A	FY16F
Occupancy	81%	81% -82%
RevPar	7%	4% - 5%
Revenue from operation	7%	4% - 5%

Key Factors

Key drivers

- Bangkok Hotels in particular Centara Grand at Central World
- Centara Grand Maldives – post renovation

Key Challenges

- High Competition in Pattaya and Phuket due to changes in guest mix

Food	FY15A	FY16F
SSS	-1%	Flat
TSS	2%	4%
Outlet Expansion	1%	4%

Key Factors

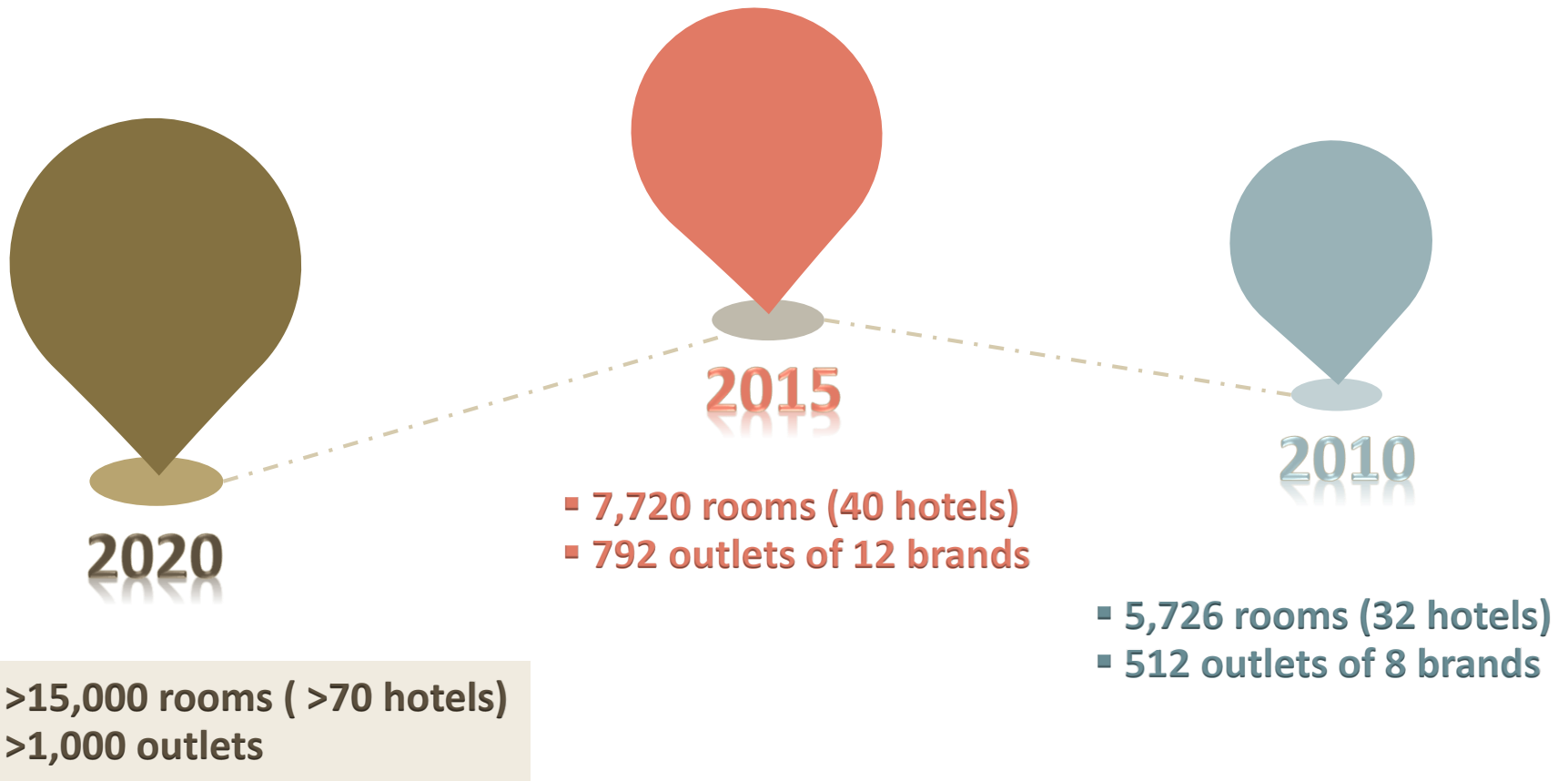
Key Drivers

- Top 3 brands KFC, Mister Donut, Auntie Ann's
- Continued efforts on cost control

Key Challenges

- Slim economic growth and weak domestic consumption

Key Development



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Hotels in Operation as at 1 May 16 (1/2)

Total **40 hotels** in operation as at 1 May 2016 with 7,750 rooms (including **15 owned** hotels and **25 hotels** under **management contract**).

List of **15 owned & JV hotels** (**3,812 rooms**)

Asset types	# Properties	#Rms
Owned & JV hotels	15	3,812
Hotels under management contracts	25	3,938
Grand total	40	7,750

Hotel Name	#Rms	Country	Hotel Name	#Rms	Country
Owned Hotels			Owned Hotels (continued)		
1 Centara Grand at CentralWorld	512	Thailand	9 Centara Mae Sot Hill Resort	113	Thailand
2 Centara Grand Ladprao	565	Thailand	10 Centara Hat Yai	245	Thailand
3 Centara Grand Hua Hin	249	Thailand	11 Centara Villas Samui	100	Thailand
4 Centara Grand Phuket	262	Thailand	12 Centara Grand Maldives	112	Maldives
5 Centara Grand Krabi	192	Thailand	13 Centara Maldives	140	Maldives
6 Centara Grand Mirage Pattaya	555	Thailand	14 Centara Kata Resort Phuket	158	Thailand
7 Centara Villas Phuket	72	Thailand	Property Fund Hotel		
8 Centara Karon Resort Phuket	335	Thailand	15 Centara Grand Samui	202	Thailand

Hotels in Operation as at 1 May 16 (2/2)

List of 25 hotels under management contract (3,938 rooms)

Hotel Name			#Rms	Country	Hotel Name			#Rms	Country
Managed Hotel					30	Centara Koh Chang Resort	157	THA	
16	Khum Phaya Resort, Boutique	87	THA		31	Centra Government Complex	204	THA	
17	Centara Udon Thani	259	THA		32	Centra Coconut Beach Samui	55	THA	
18	Centara Chaan Talay, Trat	44	THA		33	Centara Watergate Hotel & Spa Bangkok	281	THA	
19	Centara Sappaya, Rayong	42	THA		34	Khao Lak Seaview Resort & Spa, Centara	230	THA	
20	Centra Ashlee Hotel Patong	110	THA		35	Centra Central Station Bangkok	150	THA	
21	Centara Anda Dhevi, Krabi	135	THA		36	Centara Grand Phrathamnak Resort Pattaya	165	THA	
22	Centara Plaza Hotel Pattaya	152	THA		37	The Blue Marine Resort & Spa Phuket	266	THA	
23	Nova Hotel & Spa Pattaya, Boutique	79	THA		38	Centara Ceysands Resort & Spa Srilanka	165	SRI	
24	Chen La Resort & Spa Phu Quoc, Boutique	36	VNM		39	Centra Avenue Hotel Pattaya	51	THA	
25	Waterfront Suites Phuket	39	THA		• 40	Centra Maris Resort Jomtien	282	THA	
26	Centra Taum Resort Bali	90	IND		•	Opened in 1Q16			
27	Centara Grand West Sands, Phuket	545	THA						
28	Centara Hotel Khonkaen	196	THA						
29	Sandy Beach Non Nuoc Resort Danong Vietnam Managed by Centara	118	VNM						



THANK YOU