

CENTRAL PLAZA HOTEL PUBLIC COMPANY LIMITED

Opportunity Day Q1/2024



AGENDA

- **Q1/24 performance summary**
- **Hotel business and Food business overview**
- **CAPEX plan and guidance 2024**
- **Appendix**

CONSOLIDATED EARNING Q1/24:

THE REVENUE, EBITDA & NET PROFIT GROWTH QOQ & YOY
DRIVEN BY STRONG HOTEL PERFORMANCE & MARGIN IMPROVEMENT

THB million	Q1/23	Q4/23	Q1/24	% Chg QoQ	% Chg YoY
Total hotel revenue	2,832	2,739	3,245	18%	15%
Total food revenue	3,031	3,279	3,144	-4%	4%
Total revenues	5,863	6,018	6,389	6%	9%
EBITDA	1,672	1,476	1,917	30%	15%
EBITDA margin (%)	29%	25%	30%	5% pts	1% pts
EBIT	951	719	1,162	62%	22%
EBIT margin (%)	16%	12%	18%	6% pts	2% pts
Net Profit from Operation	629	297	756	155%	20%
Extra item: Reverse Asset Impairment net deferred tax and depreciation	-	128	-	NA	NA
Net Profit (Loss)	629	425	756	78%	20%
% net profit (loss)	11%	7%	12%	5% pts	1% pts

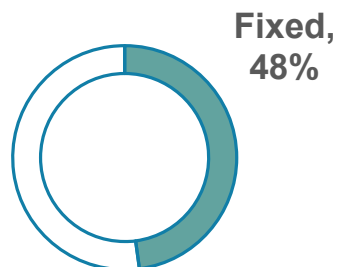
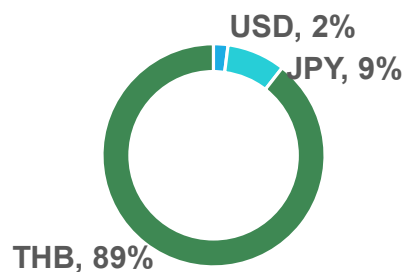
Note: pts stands for percentage point

GEARING RATIO & DEBT COMPONENT:

Q1/24 AVERAGE FINANCE COST OF 3.7% WITH LOWER INTEREST BEARING DEBT

Gearing ratio	Dec 2023	Mar 2024
Interest bearing debt/Equity	1.4	1.3
Interest-bearing Debt (excluding lease liabilities) / Equity	0.7	0.6

Total interest-bearing debt (Excluding Lease Liabilities)



THB 13.7 bn



Dec 2023

THB 13.0 bn ▼ -5%



Mar 2024

Note: IBD = Interest Bearing Debt

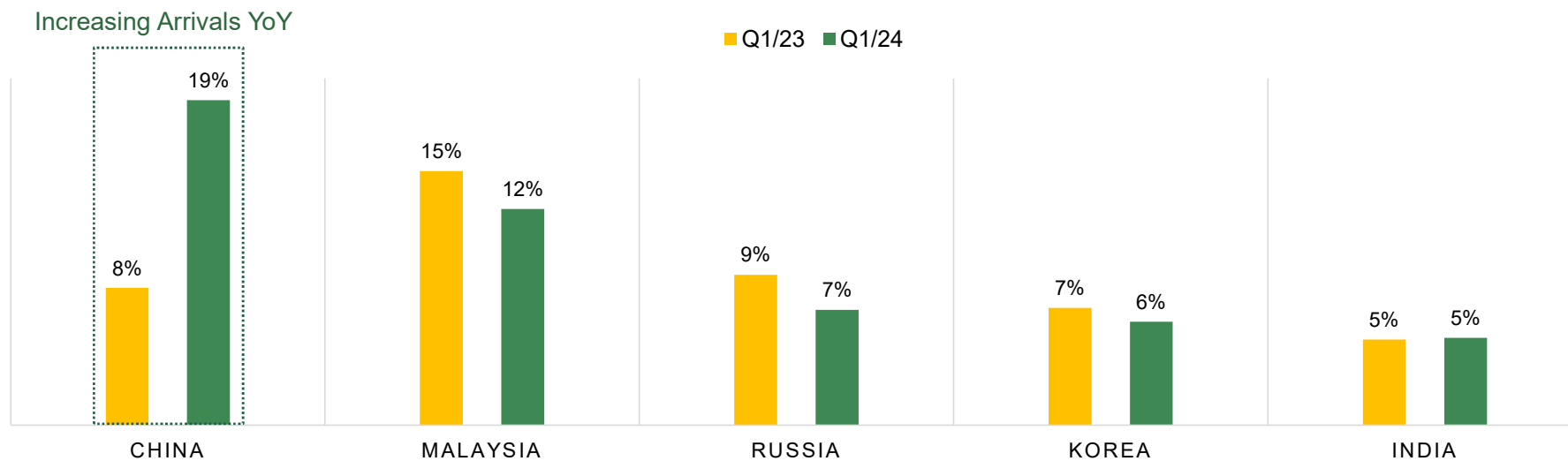
HOTEL BUSINESS OVERVIEW: Q1/24



THAILAND TOURISM OVERVIEW Q1/24:

CHINESE WAS A KEY DRIVER WITH 2.4 TIMES GROWTH YOY.

Top 5: Total Tourist Arrivals by Nationality (% of total arrivals)



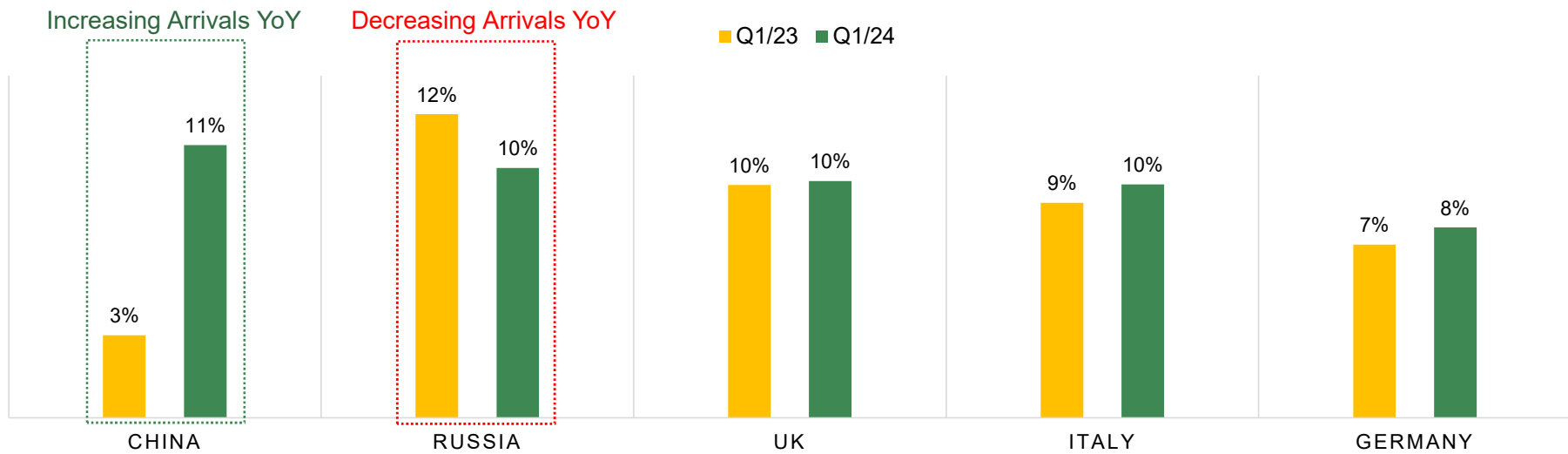
Unit: Million	Q1/23	Q1/24	Growth YoY
Total Arrivals	6.53	9.37	44%

Source: Ministry of Tourism and Sport, Thailand

MALDIVES TOURISM OVERVIEW Q1/24:

CHINESE WAS BACK TO THE 1ST RANK SINCE COVID-19, WHILE DECREASING IN INDIAN TO THE 6TH RANK IN Q1/24.

Top 5: Total Tourist Arrivals by Nationality (% of total arrivals)



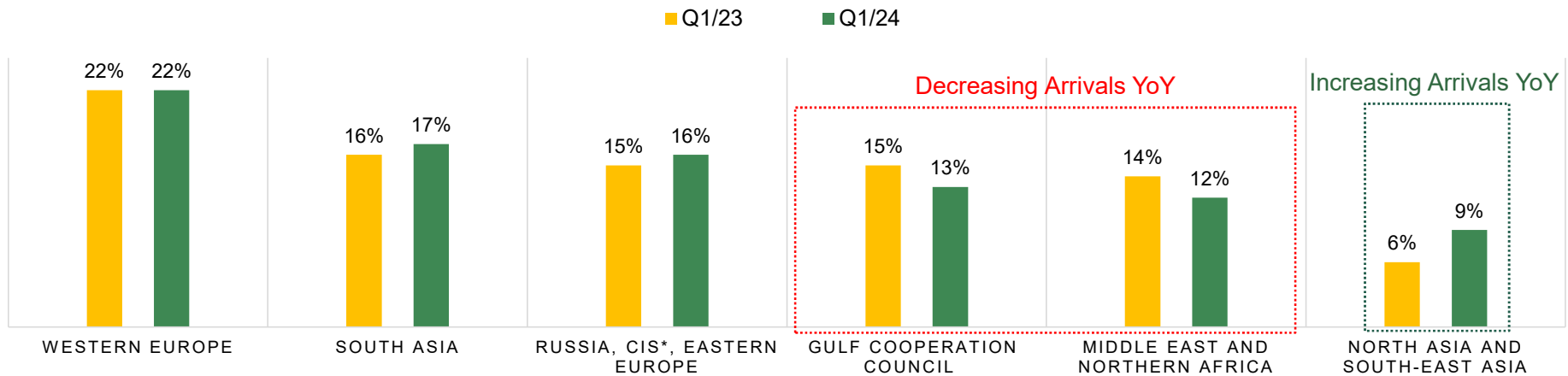
Unit: Persons	Q1/23	Q1/24	Growth YoY
Total Arrivals	523,928	604,004	15%

Source: Ministry of Tourism, Maldives

DUBAI TOURISM OVERVIEW Q1/24:

NORTH & SOUTHEAST ASIAN REPORTED THE STRONGEST GROWTH

Top 6: Total Tourist Arrivals by Nationality (% of total arrivals)



Unit: Million	Q1/23	Q1/24	Growth YoY
Total Arrivals	5.18	4.67	11%

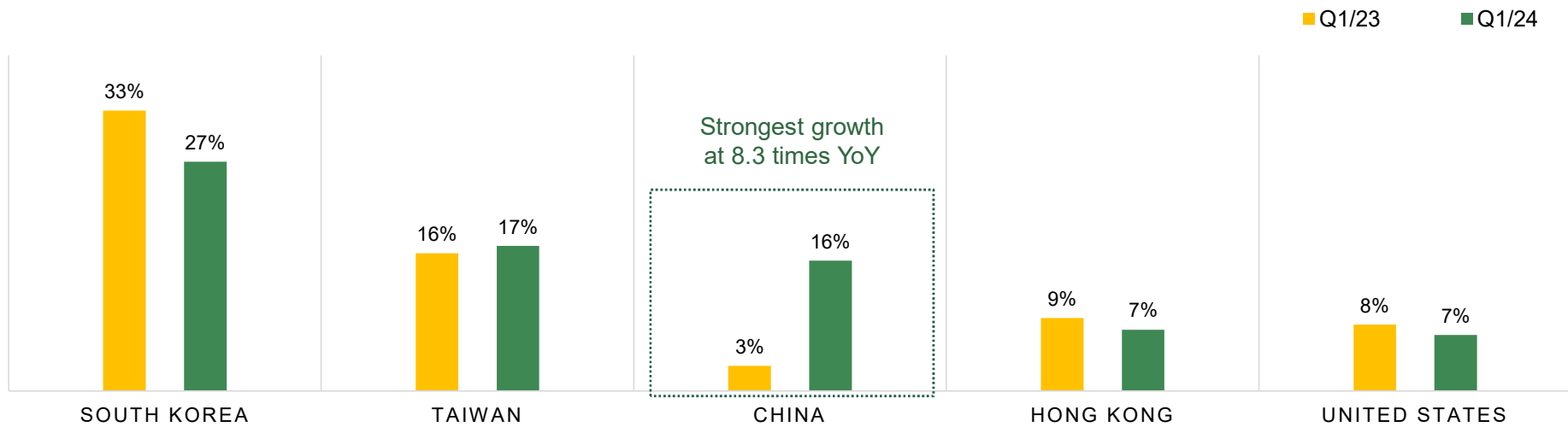
Source: Dubai Economy and Tourism

Note: *CIS stands for the Commonwealth of Independent States

JAPAN TOURISM OVERVIEW Q1/24:

GROWTH IS DRIVEN BY ASIAN TOURISTS, ESPECIALLY CHINESE WITH 8.3 TIMES GROWTH YOY.

Top 5: Total Tourist Arrivals by Nationality (% of total arrivals)



Unit: Million	Q1/23	Q1/24	Growth YoY
Total Arrivals	4.79	8.56	79%

Source: Japan National Tourism Organization

HOTEL PORTFOLIO 21,022 ROOMS

MORE OVERSEAS DIVERSIFICATION

Number of hotels

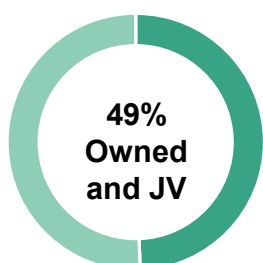
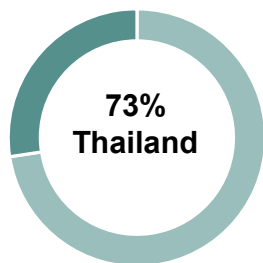
	In operation			Pipeline			Grand total
	Thailand	Overseas	Total	Thailand	Overseas	Total	
Owned and JV	16	4	20	-	2	2	22
Managed	25	7	32	13	28	41	73
Total	41	11	52	13	30	43	95

Number of rooms

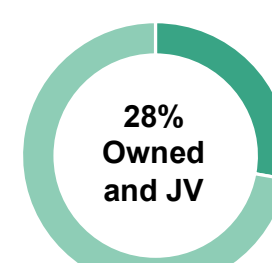
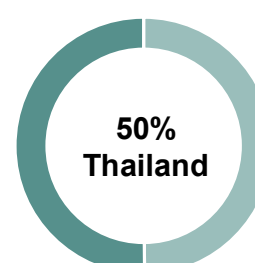
	In operation			Pipeline			Grand total
	Thailand	Overseas	Total	Thailand	Overseas	Total	
Owned and JV	4,192	1,374	5,566	-	287	287	5,853
Managed	3,985	1,710	5,695	2,309	7,165	9,474	15,169
Total	8,177	3,084	11,261	2,309	7,452	9,761	21,022

As of March 2024

In operation by rooms



Total portfolio by rooms



PIPELINE – 9,761 ROOMS:

SOUTHEAST ASIA ACCOUNTS FOR 76% OF PIPELINE

Summary of pipeline

# of rooms	Owned and JV		Managed Hotels			Total
	2024	2025	2024	2025	2026 onwards	
China					596	596
Laos				270	548	818
Maldives	145	142			231	518
Myanmar					402	402
Qatar					761	761
Turkey					449	449
Thailand			211	619	1,479	2,309
Vietnam				977	2,931	3,908
Total Rooms	145	142	211	1,866	7,397	9,761
Total Hotels	1	1	3	8	30	43

Number of hotels as of March 2024

Number of rooms by region

East Asia

China 596 keys

West Asia

Turkey 449 keys

Southeast Asia

Laos, Myanmar, Vietnam, and Thailand 7,437 keys

South Asia

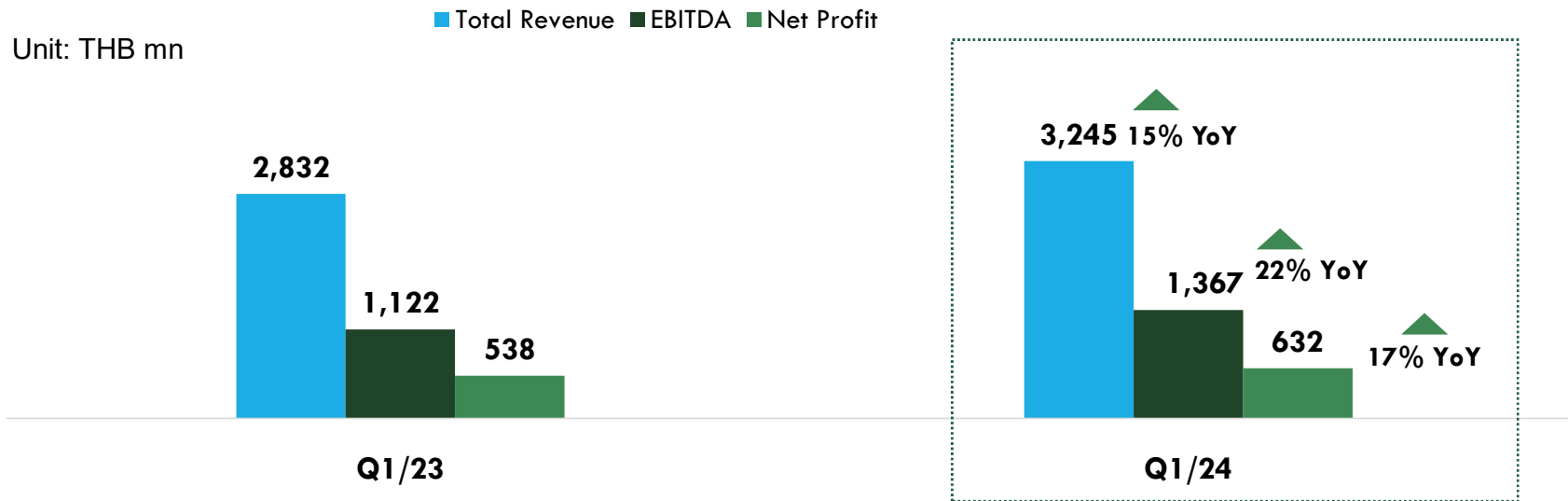
Maldives 518 keys

Middle East

Qatar 761 keys

HOTEL: FINANCIAL PERFORMANCE:

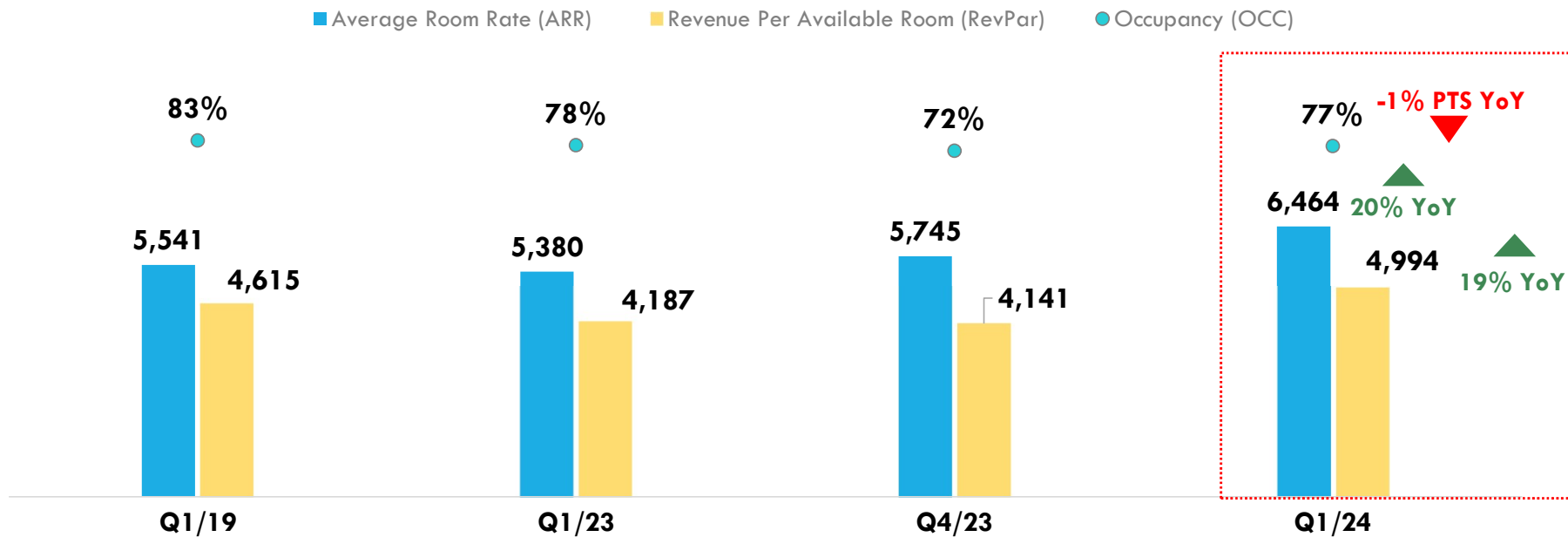
BENEFIT FROM REVENUE GROWTH AND PROFIT MARGIN IMPROVEMENT



Margin	Q1/23	Q1/24
EBITDA	40%	42%
Net Profit	19%	19%

TOTAL OWN PORTFOLIO:

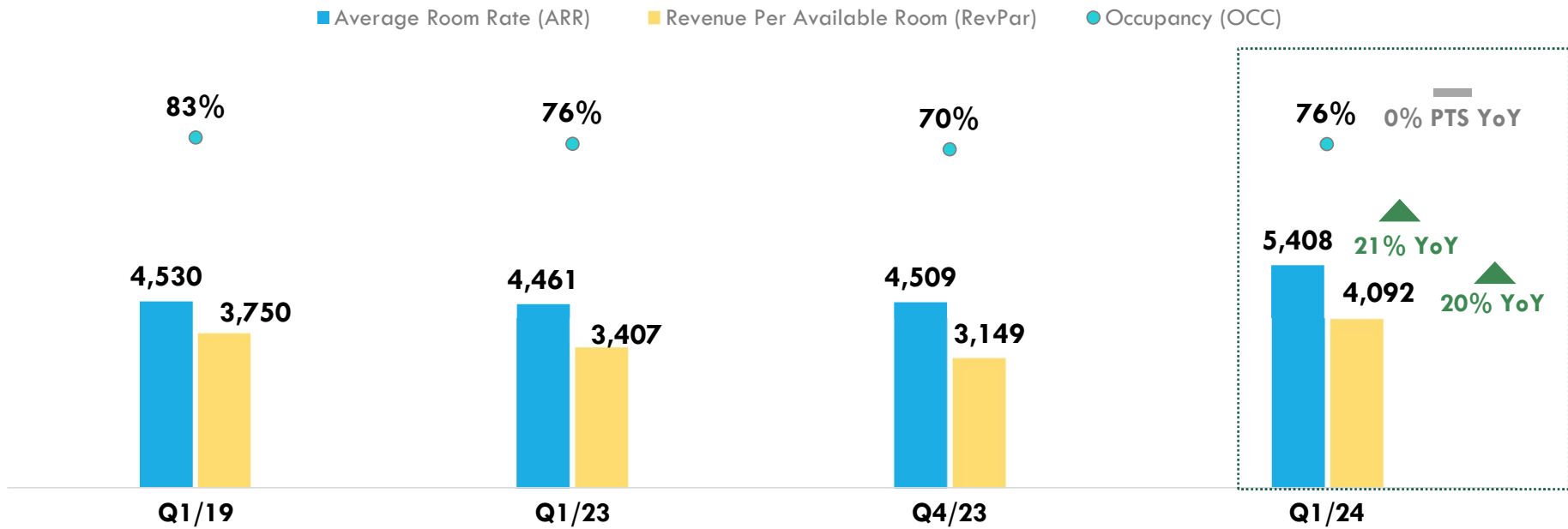
Q1/24 REVPAR INCREASED BY 19% YOY DRIVEN BY THAILAND AND OVERSEAS



Note: PTS stands for a percentage point

THAILAND PORTFOLIO:

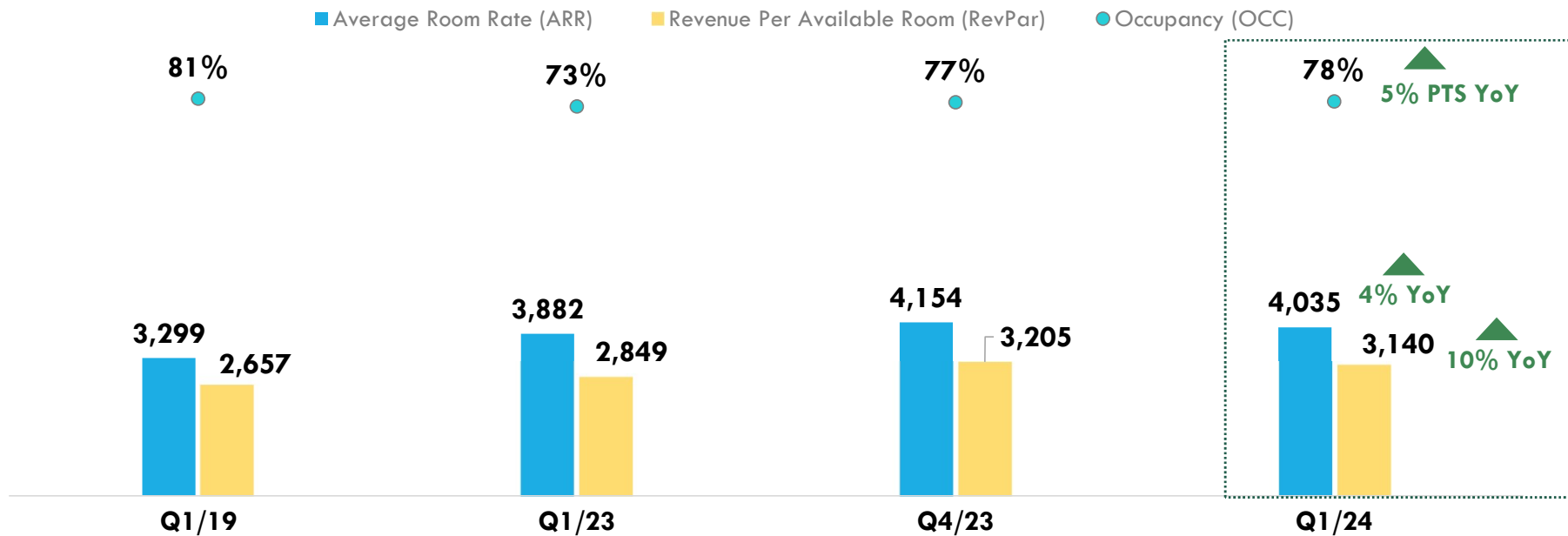
Q1/24 REVPAR INCREASED BY 20% YOY DRIVEN BY BOTH BANGKOK AND UPCOUNTRY.



Note: PTS stands for a percentage point

BANGKOK PORTFOLIO :

Q1/24 REVPAR INCREASED BY 10% YOY DRIVEN BY 5-STAR HOTELS

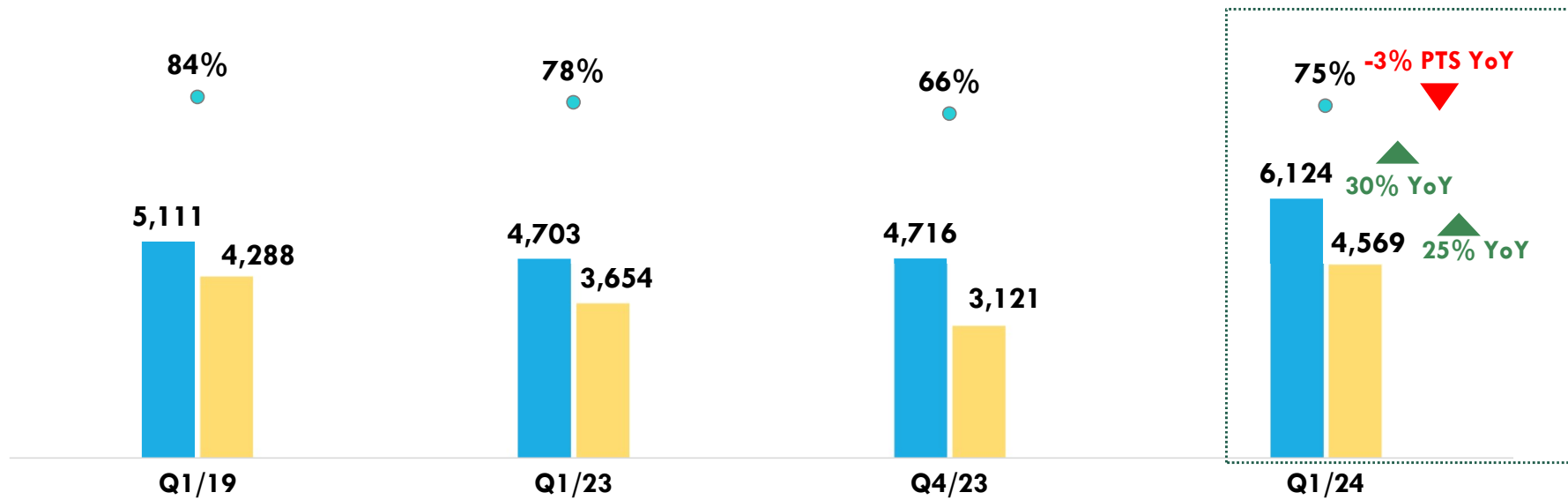


Note: PTS stands for a percentage point

UPCOUNTRY PORTFOLIO:

Q1/24 REVPAR INCREASED BY 25% YOY DRIVEN BY ROOM RATE

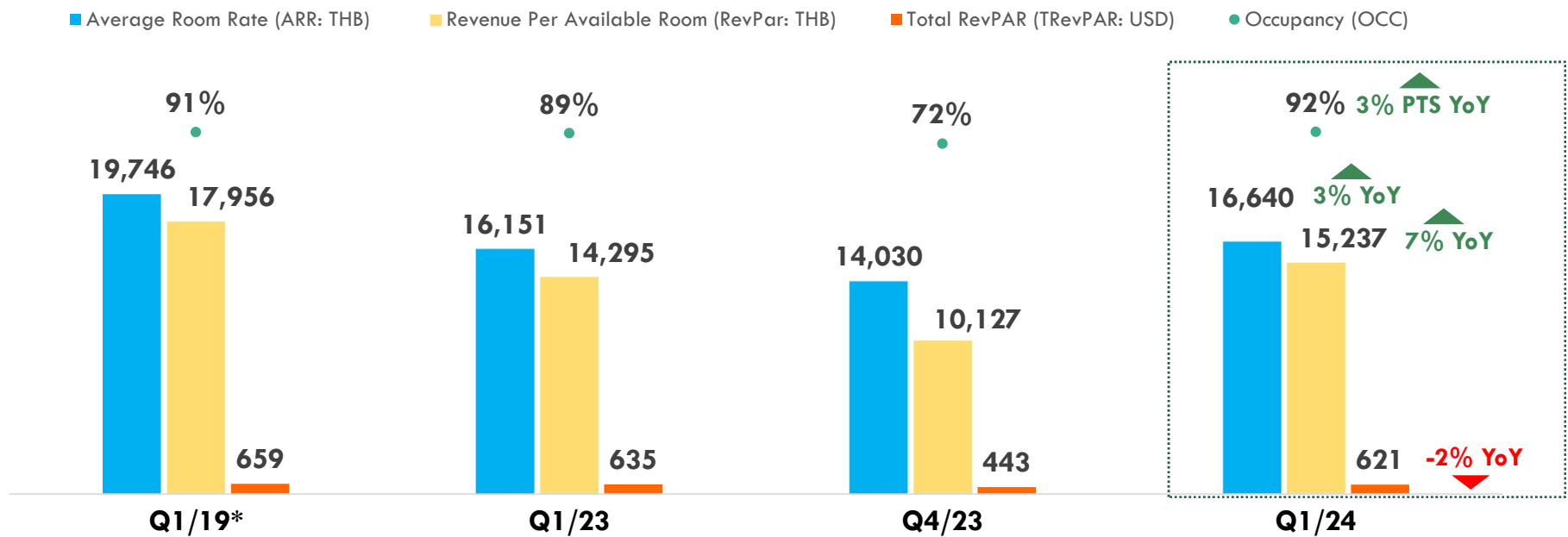
■ Average Room Rate (ARR) ■ Revenue Per Available Room (RevPar) ● Occupancy (OCC)



Note: PTS stands for a percentage point

MALDIVES PORTFOLIO:

WHILE IMPROVING IN REVPAR, TREVPAR DECREASED FROM NON-ROOM REVENUE.

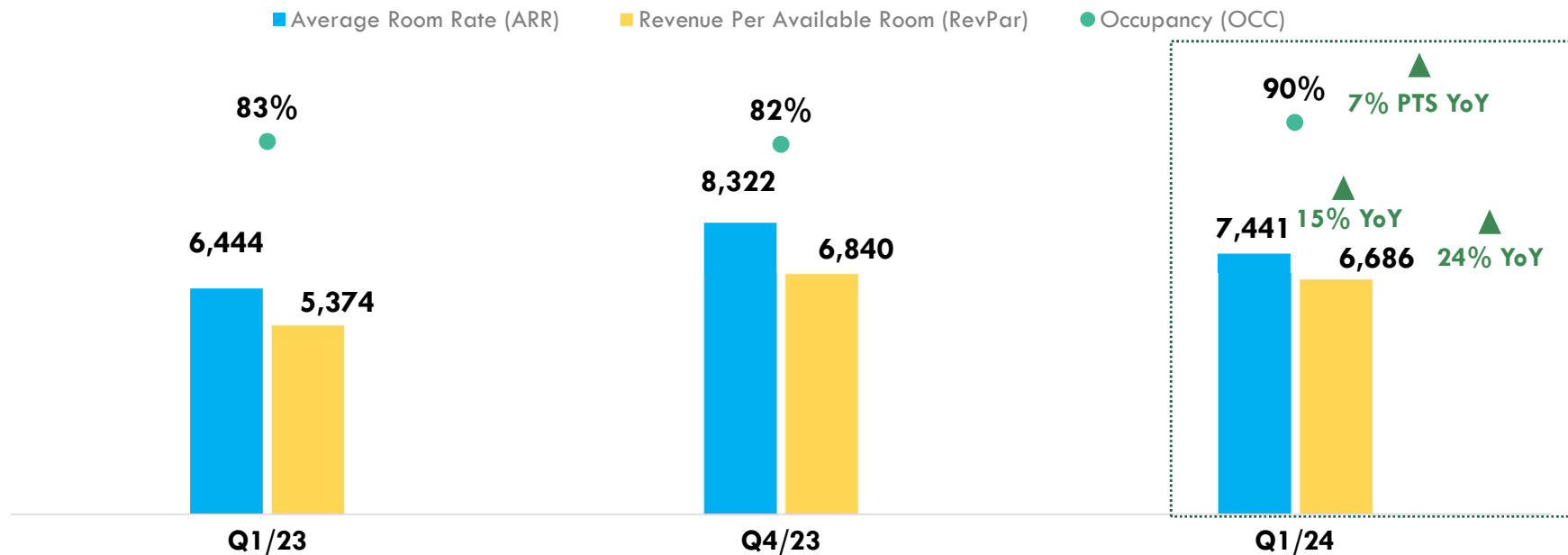


Note: *Q1/19 F&B included in Room Revenue
PTS stands for a percentage point

DUBAI PORTFOLIO:

Q1/24 REVPAR INCREASED BY 24% YOY DRIVEN BY OCCUPANCY AND ROOM RATE

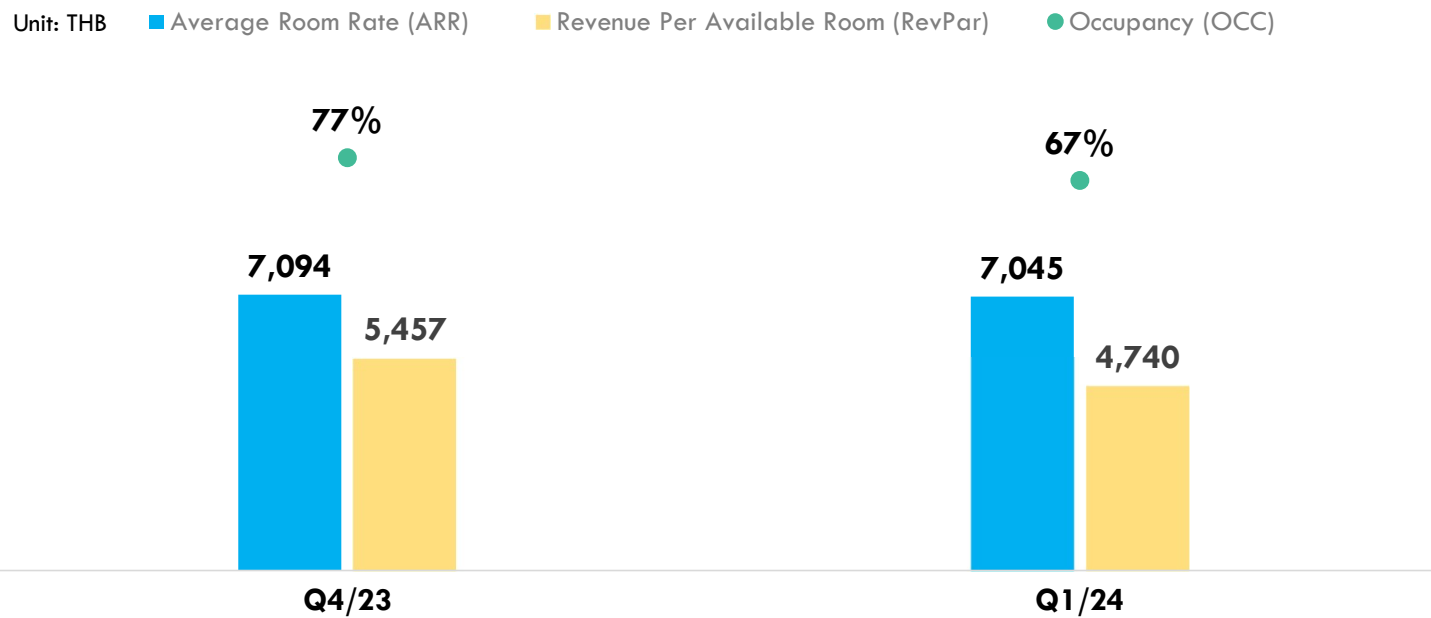
Unit: THB



Note: PTS stands for a percentage point

JAPAN PORTFOLIO:

DURING LOW SEASON WITH 67% OCCUPANCY IN Q1/24

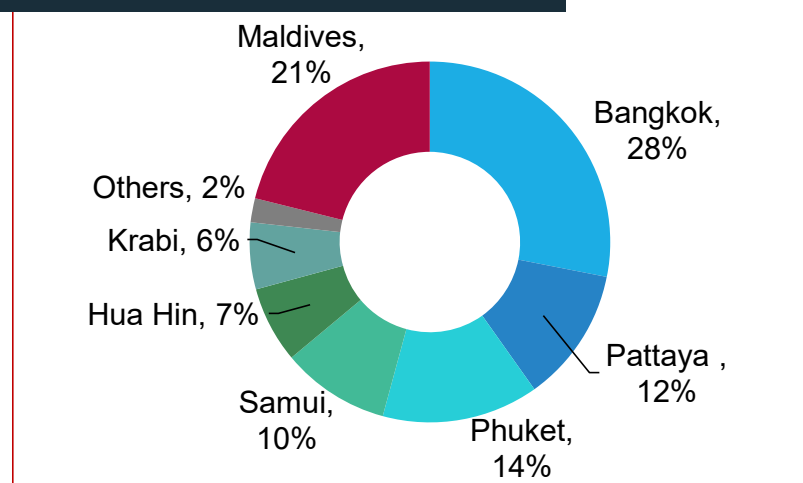


Note: PTS stands for a percentage point

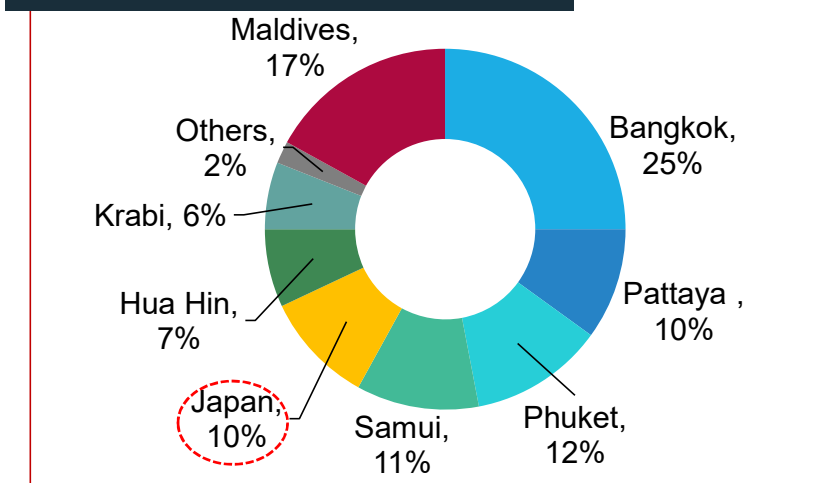
TOTAL HOTEL REVENUE BREAKDOWN BY REGION:

Q1/24 REVENUE IMPROVEMENT YOY ACROSS THE BOARD WITH MAJOR RENOVATIONS OF CENTARA GRAND MIRAGE PATTAYA AND CENTARA KARON PHUKET

Q1/23 Total revenue breakdown



Q1/24 Total revenue breakdown



Q1/24	Bangkok	Maldives	Phuket	Pattaya	Hua Hin	Samui	Krabi
% RevPar growth YoY	10%	7%	81%	-11%	16%	31%	26%

Note: Excluded Centara Mirage Beach Resort Dubai since it is JV and using equity method.

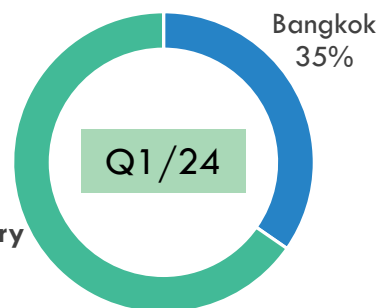
FOOD BUSINESS OVERVIEW: Q1/24



AS OF 31 MAR 24: 1,618 OUTLETS, +19 (1% GROWTH YOY)

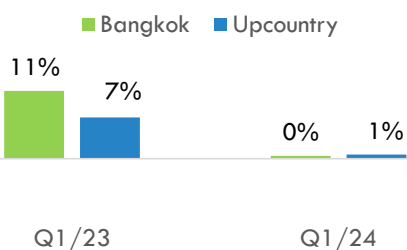
KEY EXPANSION: KFC, AUNTIE ANNE'S, SALAD FACTORY, SHINKANZEN, AND ARIGATO (SHOP-IN-SHOP)

Number of outlets by location



Note: Brands in Thailand only

SSS: Bangkok vs Upcountry



Note: Figures are excluded Joint Ventures.

Brands	# of outlets	Change yoy
11 Franchised brands		
KFC	337	15
Mister Donut	461	-10
Auntie Anne's	226	13
Ootoya	49	2
Pepper Lunch	50	-1
Chabuton/ Kagetsu Arashi	15	-2
Yoshinoya	24	-5
Tenya	12	-
Katsuya	59	-2
Cold Stone	16	-
Kiani	1	1
Total	1,250	11

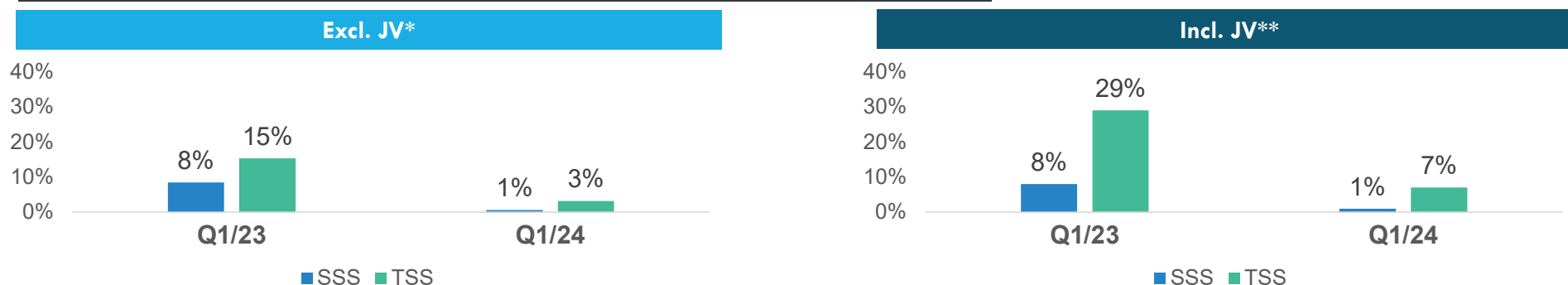
* Excluding outlets under management contract

Brands	# of outlets	Change yoy
5 Owned brands		
The Terrace*	4	-2
Aroi Dee	10	-19
Kowlune	1	0
Arigato	211	16
Grab Kitchen by Every Food	5	-13
Total	231	-18
5 Joint Ventures' brands		
Salad Factory	41	10
Brown Café	6	-4
Café Amazon – Vietnam	24	4
Somtam Nua	8	3
Shinkanzen Sushi/ Nak-La Mookata	58	13
Total	137	26
Grand Total	1,618	19

SAME STORE SALE & TOTAL SYSTEM SALE GROWTH:

TOP 4 BRANDS, PRIMARILY KFC, AUNTIE ANNE'S, AND OOTOYA CONTINUE DRIVING SALES GROWTH IN THIS QUARTER.

Same store sales (SSS) and Total system sales (TSS) growths YoY



	SSS		TSS	
	Q1/23	Q1/24	Q1/23	Q1/24
Top 4 brands	9%	1%	14%	5%
Others*	7%	-3%	23%	-8%
Total Average (excl. JV)*	8%	1%	15%	3%
Total Average (incl. JV)**	8%	1%	29%	7%

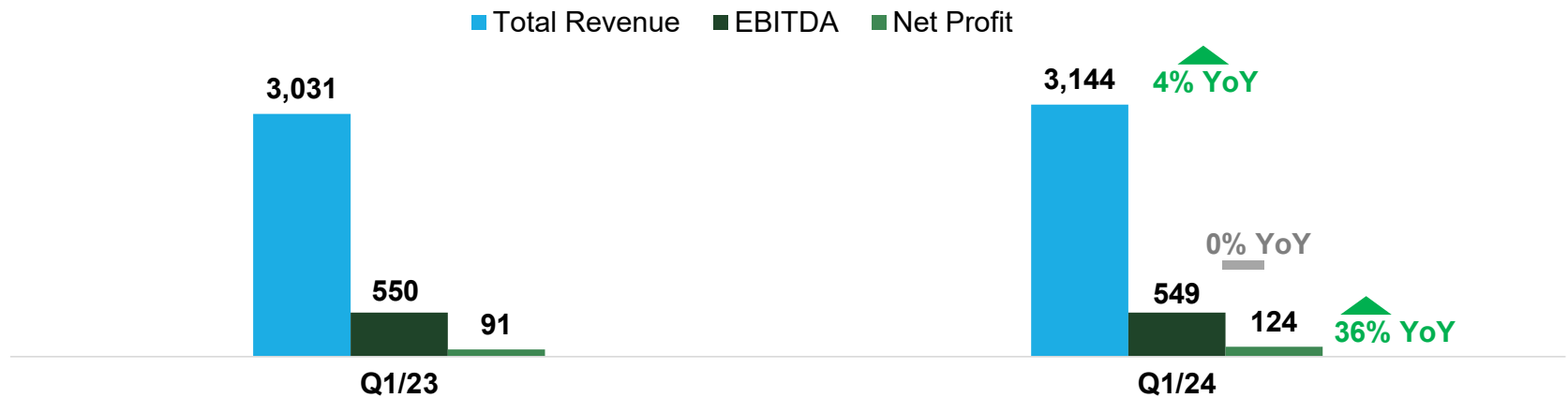
*Excluded Joint Ventures brands (Salad Factory, Brown Café, Sontam Nua, Shinkanzen Sushi and Café Amazon - Vietnam) & The Terrace under management

**Excl. Café Amazon - Vietnam

FOOD: FINANCIAL PERFORMANCE:

PROFIT MARGIN SLIGHTLY DECLINED YOY WITH INCREASE IN VARIABLE RENTAL EXPENSES BUT IMPROVED IN RAW MATERIAL COSTS

Unit: THB mn

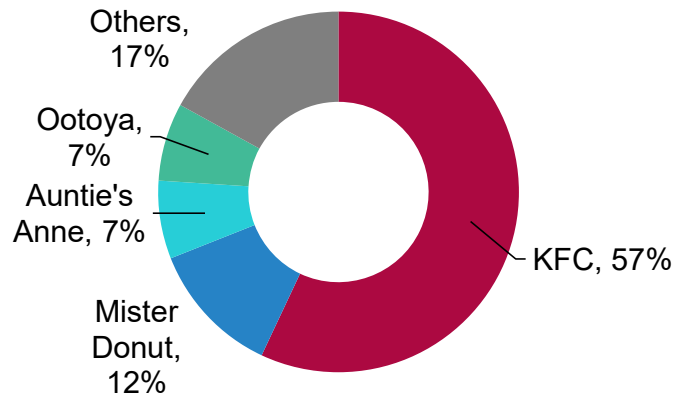


Margin	Q1/23	Q1/24
EBITDA	18%	17%
Net Profit	3%	4%

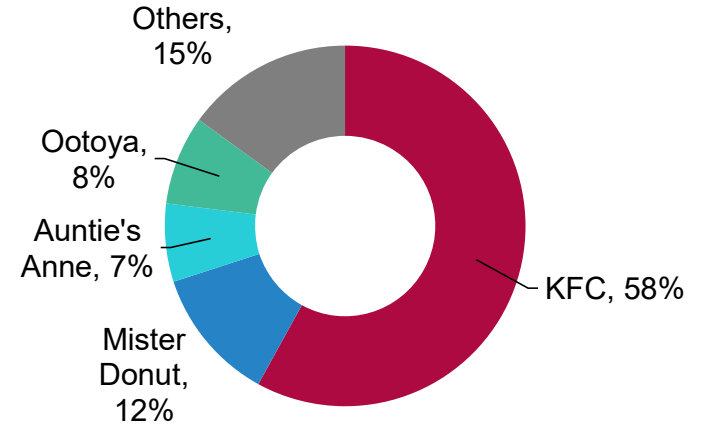
TOTAL FOOD REVENUE BY KEY BRANDS:

Q1/24, TOP 4 BRANDS ACCOUNT FOR 85% OF TOTAL FOOD REVENUE.

Q1/23 Total revenue breakdown*



Q1/24 Total revenue breakdown*



Note: *consolidating numbers excluding corporate office

CAPEX PLAN & 2024 GUIDANCE

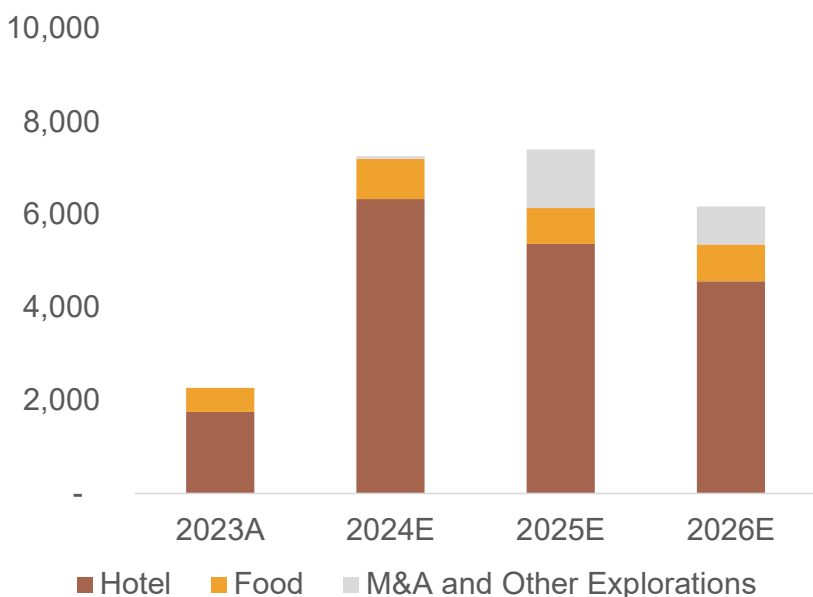
CENTARA
MIRAGE
LAGOON MALDIVES



CAPEX PLAN:

BUILDING UP FUTURE GROWTH WITH MAJOR RENOVATIONS, NEW RESORTS IN MALDIVES, AND EXPANSIONS IN DUBAI AND SAMUI

Investment (THB mn)



	2023	2024	2025	2026
Renovation & Enhancement	Annual renovation of existing hotels and CRG's outlet expansion			
		Renovation Centara Karon		
		Renovation Centara Grand Mirage		
			Renovation/ Expansion of Centara Grand Hua Hin	
		Expansion of Centara Dubai		
		Expansion of Centara Reserve Samui		
New Investment	2 new hotels in Maldives			
Explorations	Hotel investment opportunities			
	M&A or New franchise food brands			

2024 GUIDANCE

	2024E
Hotel – Included Dubai	
Occupancy Rate (%)	70% - 73%
RevPAR (THB)	4,000 – 4,300
Food – Excluded JVs	
SSS	3% - 5%
TSS	8% - 11%
Number of outlets, including the joint ventures' brands	Net increase of 80 – 95 Outlets

- **Hotel business: key drivers**
 - Sustainable growth of 5-star and luxury hotels in Thailand and Centara Mirage Beach Resort Dubai
 - Centara Grand Osaka's performance for the 1st full year of operation

- **Food business: key drivers**
 - Top 4 brands will be a key growth driver
 - Focus on profitability improvement
 - Manage portfolios – bring in 2-3 brands, focus on expansion on high-profit brands, and manage low-performing brands.

SUSTAINABILITY



ESG AWARDS

Central Plaza Hotel Public Company Limited
Hotels, Resorts & Cruise Lines Industry

Industry Mover

S&P Global Corporate Sustainability Assessment (CSA) Score 2023

S&P Global CSA Score 2023: 60/100
Score date: February 7, 2024
The S&P Global Corporate Sustainability Assessment (CSA) Score is the S&P Global ESG Score without the inclusion of any modelling approaches. Position and scores are industry specific and reflect exclusion screening criteria. Learn more at <https://www.spglobal.com/esg/csa/yearbook/methodology/>

S&P Global

 Sustainable 1

- S&P Sustainability Yearbook Member – 1st time



- MSCI ESG RATINGS “A” by Morgan Stanley Capital International (MSCI) – 1st Time



- SET ESG RATING “A” 2023 by The Stock Exchange of Thailand



- Thailand Sustainability Investment (THSI) 2018-2022 by The Stock Exchange of Thailand

CORPORATE SUSTAINABILITY DEVELOPMENT

The framework for driving sustainability is laid out in three main pillars: Caring, Sharing, and Belonging, based on sustainability operations guidelines (ESG), under 4 target groups: customers-trading partners, employees, communities, and the environment.



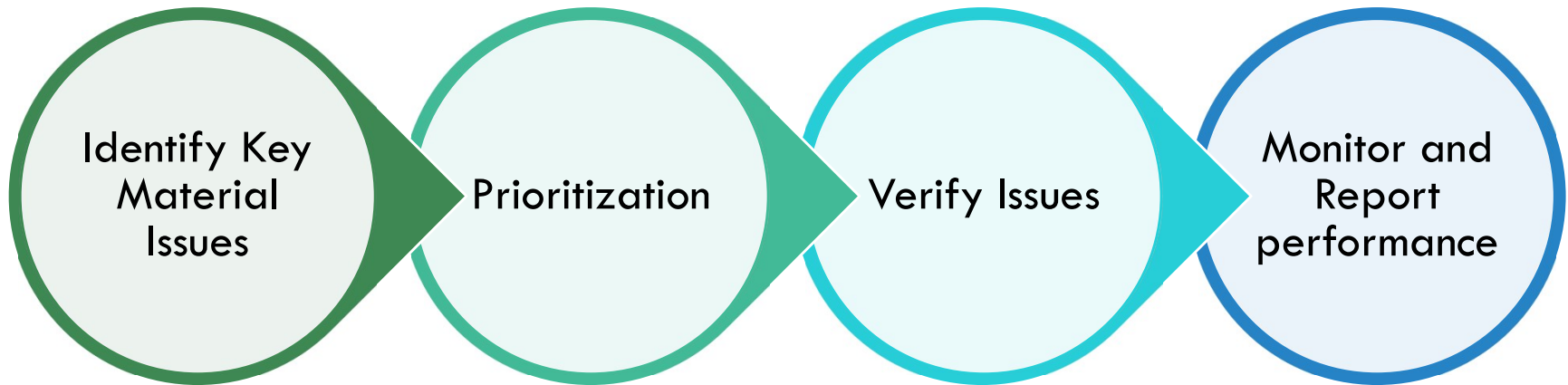
KEY SUSTAINABILITY ISSUES

The Company has identified 13 key sustainability issues that affect their business operations, as well as their stakeholders, including economic, social, and environmental concerns.

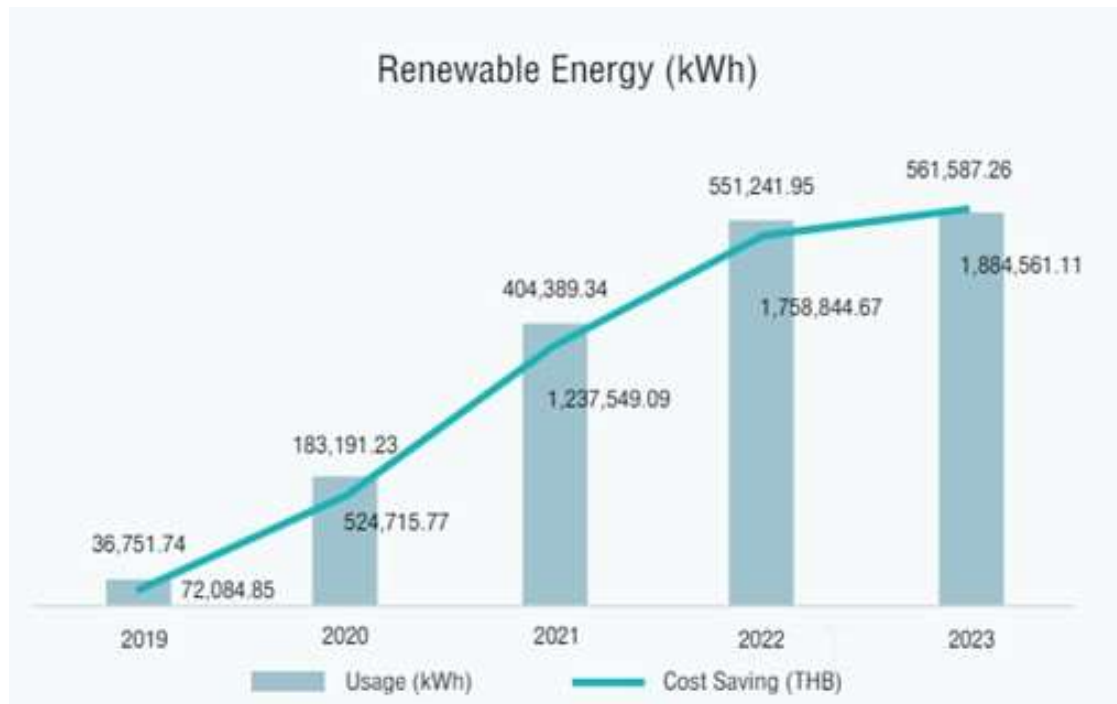


SUSTAINABILITY MATERIAL ISSUES

The steps for determining sustainability material issues are as follows:



ECONOMIC BENEFIT: RENEWABLE ENERGY TO COST-SAVING (1/2)



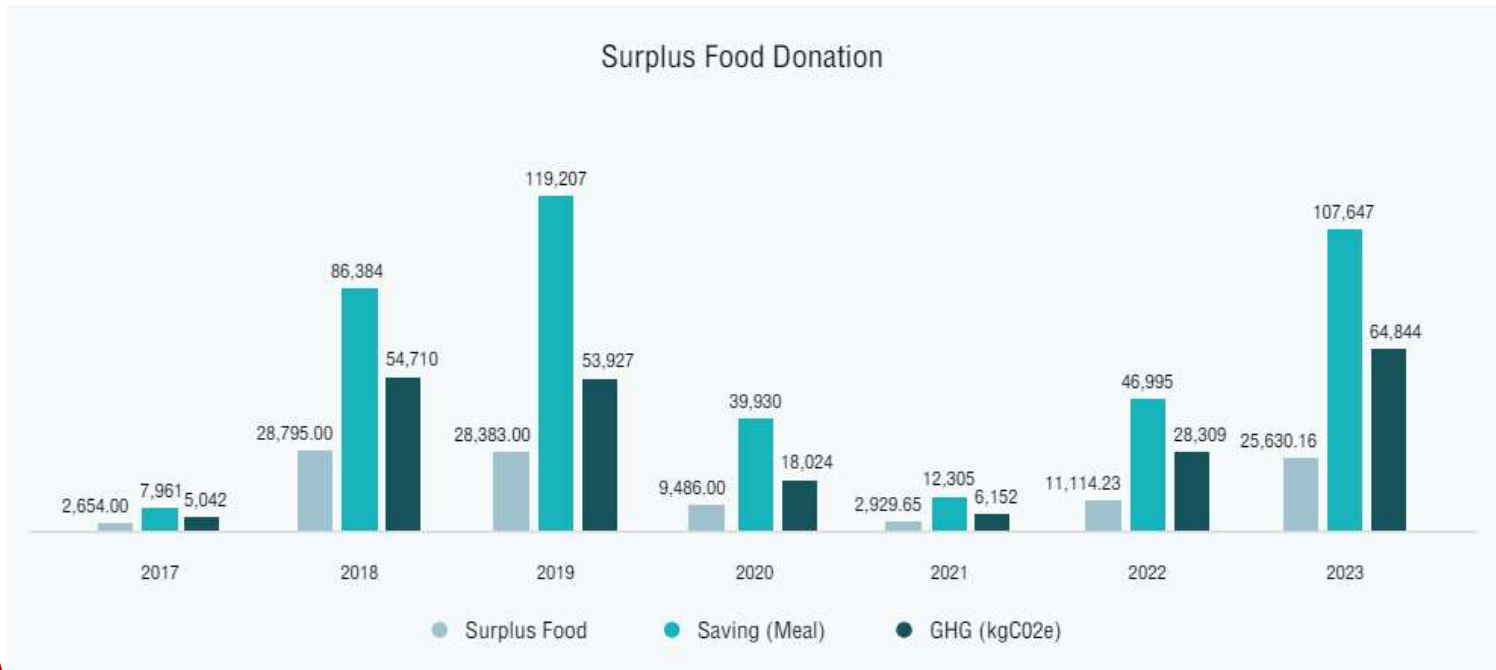
The Company has been supporting the use of renewable energy by installing a solar power generation system on the roof of the main building of Centara Ras Fushi Resort & Spa Maldives since 2019, with the goal of meeting 40% of the hotel's total electricity demand by producing electricity from solar energy. This initiative saves costs amounting to THB1.9mn. and reduces greenhouse gas emissions by approximately 391.48 tCO₂e

From 2024 onwards, the Company will create project plans to install solar panels on the rooftops of other hotels, aiming to reduce electricity costs and greenhouse gas emissions.

ECONOMIC BENEFIT: SURPLUS FOOD DONATION (2/2)

The hotel business has been continuously implementing a project to donate food surplus to the Scholars of Sustenance (SOS) Foundation in Thailand since 2017.

From day one of year 2017, the hotel business has donated a total of 108,992.04 kilograms of food surplus, equivalent to 420,429 meals, resulting in a reduction of 231 tons of carbon dioxide equivalent in greenhouse gas emissions.



DISCLAIMER

This presentation contains certain forward looking statements. Such forward looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ from those in the forward looking statements as a result of various factors and circumstances. The views, analyses and opinions expressed herein contain some information derived from publicly available sources and third party information providers. No representation or warranty is made as to the accuracy, completeness, or reliability of such information. This presentation should not be relied upon as any recommendation, view, opinion, representation or forecast of “Central Plaza Hotel Pcl.” Nothing in this presentation should be construed as either an offer to sell, a solicitation of an offer to buy or sell shares or any type of securities in any jurisdiction. This presentation is not intended to be any type of investment advice and must not be relied upon as such. You must always seek the relevant professional advice before otherwise making any such financial, legal or commercial decisions.

APPENDIX

STRUCTURE OF CENTARA MIRAGE BEACH RESORT DUBAI

Central Plaza Hotel PCL & Subsidiary

40% holding
+ Shareholder Loan

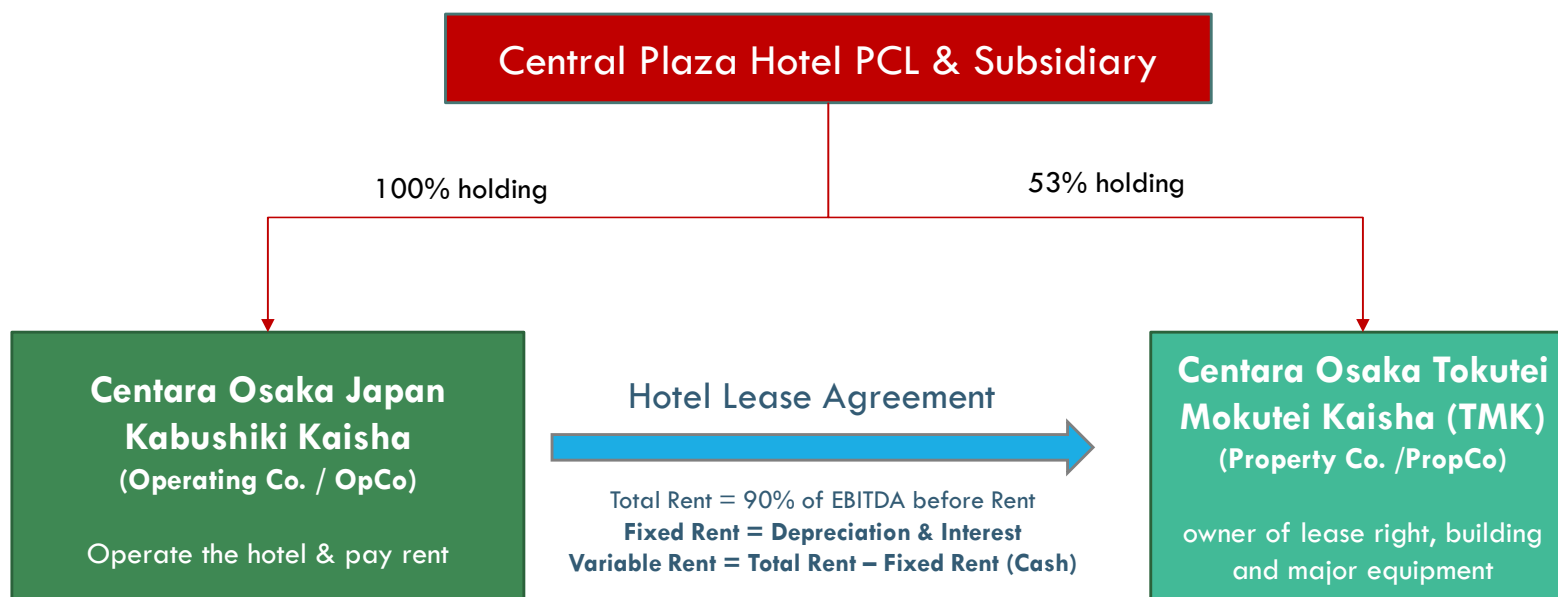
**Nakheel CT Deira Islands
Hotel FZCO**

- Owner of land, building & all assets
- Operate the hotel

Equity Method in CENTEL Financial Statement

1. Interest from Shareholder Loan
2. Management Fees
3. Gain/Loss from JV = 40% of NPAT

STRUCTURE OF CENTARA GRAND HOTEL OSAKA



Consolidation in CENTEL Financial Statement

1. Revenue from operation
2. Expense from operation
3. EBITDA from operation
4. NPAT from operation

Equity Method in CENTEL Financial Statement

1. Gain/Loss from JV = 53% of NPAT

SUMMARY OF RECOGNITION IN DUBAI & OSAKA AT CENTEL

	Centara Mirage Dubai	Centara Grand Osaka		
		Property Company	Operating Company	Total
Revenue from Operation	-	-	X	Operating Company
Expenses from Operation	-	-	X	Operating Company
Management Fees	X	-	Eliminate	-
Interest from Shareholder Loan	X	-	-	-
Gain/Loss from JV	X	X	-	Property Company
NPAT from Operation	-	-	X	Operating Company

BREAKDOWN PERFORMANCE OF DUBAI & OSAKA AT CENTEL

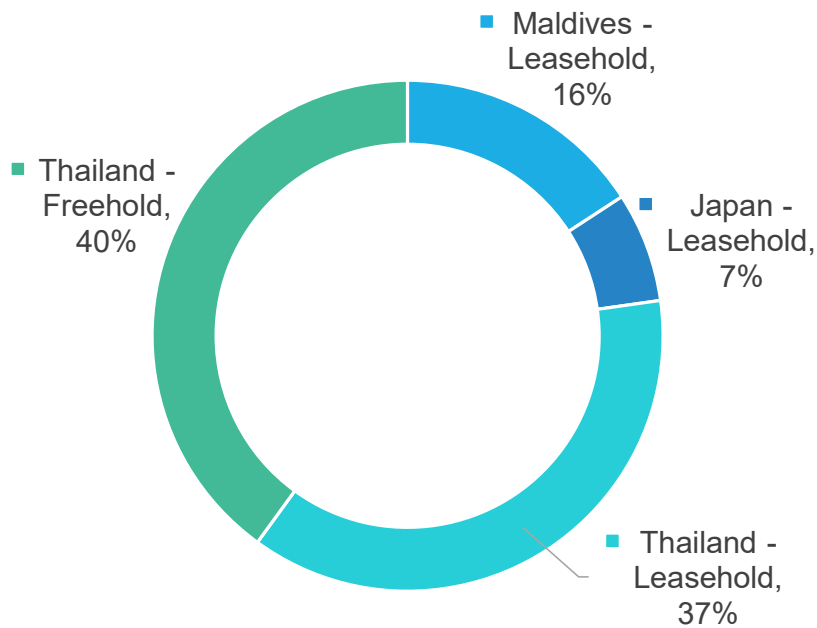
	Q1/23				Q1/24			
	Centara Mirage Dubai	Centara Grand Osaka			Centara Mirage Dubai	Centara Grand Osaka		
		Property Company	Operating Company	Total		Property Company	Operating Company	Total
Management Fees	32	-	-	-	40	-	-	-
Interest from Shareholder Loan	56	-	-	-	65	-	-	-
Gain/Loss from JV	4	(13)	-	(13)	18	(26)	-	(26)
NPAT from Operation	-	-	(24)	(24)	-	-	14	14
Total	92	(13)	(24)	(37)	123	(26)	14	(12)

FOOD BUSINESS: % HOLDING IN JOINT VENTURES AND ACCOUNTING TREATMENT

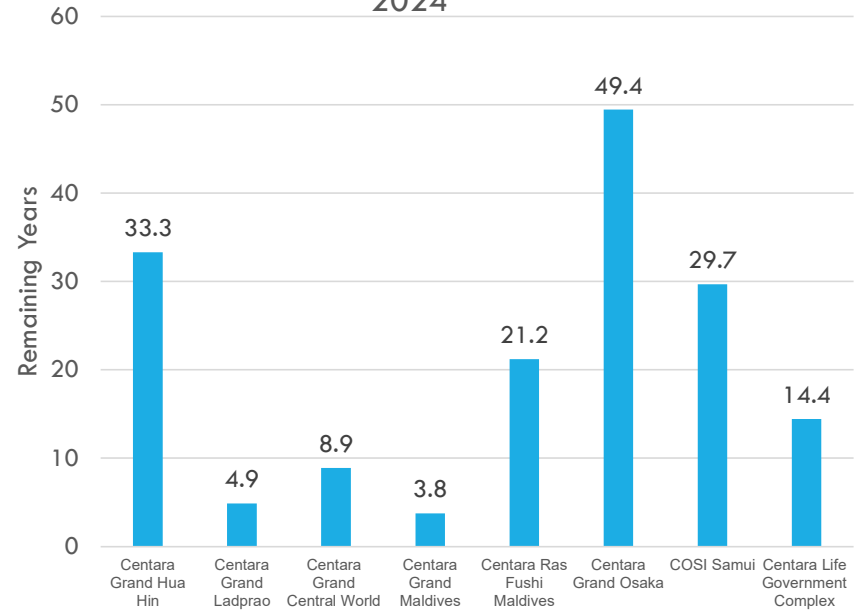
Brand	% Holding	Accounting Treatment
Brown Café	51%	Consolidation
Somtam Nua	85%	Consolidation
Salad Factory	51%	Equity Method
Café Amazon – Vietnam	40%	Equity Method
Shinkanzen Sushi/ Nak-La Mookata	51%	Equity Method

HOTEL REVENUE BY ASSET TYPE (FREEHOLD & LEASEHOLD)

Total Revenue Contribution 2023



Remaining leasehold life for Thailand and Overseas hotels as of March 31, 2024



HOTELS IN OPERATION AS OF 31 MARCH 2024 (1/4)

	Own hotels	Stars	Opened	# of Rooms	% Ownership	Location
1	Centara Grand at Central Plaza Ladprao Bangkok	5	Q2/83	565	100%	Thailand
2	Centara Grand Beach Resort & Villas Hua Hin	5	Q1/86	251	89%	Thailand
3	Centra Life Hotel Mae Sot	3	Q4/89	113	100%	Thailand
4	Centara Hotel Hat Yai	4	Q4/95	248	100%	Thailand
5	Centara Reserve Samui	Luxury	Q4/21	184	25% in Property Fund	Thailand
6	Centara Villas Samui	4	Q2/00	102	100%	Thailand
7	Centara Villas Phuket	4	Q2/00	72	100%	Thailand
8	Centara Grand Beach Resort & Villas Krabi	5	Q4/05	192	100%	Thailand
9	Centara Kata Resort Phuket	4	Q2/06	163	100%	Thailand
10	Centara Karon Resort Phuket	4	Q2/06	335	100%	Thailand
11	Centara Grand at CentralWorld	5	Q4/08	509	100%	Thailand
12	Centara Grand Mirage Beach Resort Pattaya	5	Q4/09	553	100%	Thailand

HOTELS IN OPERATION AS OF 31 MARCH 2024 (2/4)

	Owned hotels	Stars	Opened	# of Rooms	% Ownership	Location
13	Centara Grand Island Resort & Spa Maldives	5	Q4/09	112	74%	Maldives
14	Centara Grand Beach Resort Phuket	5	Q4/10	261	100%	Thailand
15	Centara Ras Fushi Resort & Spa Maldives	4	Q1/13	140	75%	Maldives
16	COSI Samui Chaweng Beach	Affordable lifestyle	Q1/17	150	100%	Thailand
17	Centara Life Government Complex Hotel & Convention Centre Cheang Watthana	3	Q4/12	212	100%	Thailand
18	Cosi Pattaya Wong Amat Beach	Affordable lifestyle	Q4/19	282	100%	Thailand
19	Centara Mirage Beach Resort Dubai	4	Q4/21	607	40%	Dubai
20	Centara Grand Osaka, Japan	5	Q3/23	515	53%	Japan
	Total owned hotels			5,566		

HOTELS IN OPERATION AS OF 31 MARCH 2024 (3/4)

	Managed hotels	Stars	Opened	# of Rooms	Country
21	Centara Chaan Talay Resort & Villas Trat	4	Q1/08	43	Thailand
22	Centara Hotel & Convention Centre Udon Thani	4	Q2/10	259	Thailand
23	Centara Q Resort Rayong	4	Q2/10	41	Thailand
24	Waterfront Suites Phuket by Centara	Residence	Q1/11	39	Thailand
25	Centara Anda Dhevi Resort & Spa Krabi	4	Q4/11	135	Thailand
26	Centara Pattaya Hotel	4	Q4/11	226	Thailand
27	Centara Nova Hotel & Spa Pattaya	4	Q4/11	79	Thailand
28	Centara Koh Chang Tropicana Resort	4	Q2/12	157	Thailand
29	Centara Watergate Hotel & Spa Bangkok	4	Q2/13	281	Thailand
30	Centara Ceysands Resort & Spa Srilanka	4	Q2/14	165	Sri Lanka
31	Centara Life Avenue Hotel Pattaya	3	Q4/14	51	Thailand
32	Centara Life Maris Resort Jomtien	3	Q1/16	282	Thailand
33	Centara Life Phu Pano Resort Krabi	3	Q4/16	158	Thailand
34	Centara Azure Hotel Pattaya	4	Q4/16	96	Thailand
35	Centara Muscat Hotel	4	Q2/17	152	Oman
36	Centara West Bay Residences & Suites Doha	Residence	Q4/18	172	Qatar

HOTELS IN OPERATION AS OF 31 MARCH 2024 (4/4)

	Managed hotels	Stars	Opened	# of Rooms	Country
37	Centara Sonrisa Residence and Suites Sriracha	Residence	Q2/19	145	Thailand
38	Maikhao Hotel	Boutique	Q3/19	142	Thailand
39	Maikhao Dream Villa Resort & Spa	Boutique	Q3/19	22	Thailand
40	Centara Ao Nang Beach Resort & Spa Krabi	4	Q4/19	179	Thailand
41	Centara Life Cha Am Beach Resort Hua Hin	3	Q3/20	188	Thailand
42	Muscat Dunes Hotel managed by Centara	Economy	Q3/20	78	Oman
43	COSI Krabi Ao Nang Beach	Affordable lifestyle	Q4/20	142	Thailand
44	Roukh Kiri Khaoyai	Boutique	Q4/20	12	Thailand
45	Centara Mirage Resort Mui Ne	4	Q3/21	984	Vietnam
46	Al Hail Waves Hotel	4	Q1/22	64	Oman
47	Centara Riverside Hotel Chiang Mai	4	Q2/22	526	Thailand
48	Centara Korat	4	Q3/22	218	Thailand
49	Centara Life Hotel Bangkok Phra Nakhon	3	Q4/22	180	Thailand
50	Centara Hotel Ubon	4	Q1/23	160	Thailand
51	Centara Ayutthaya	4	Q4/23	224	Thailand
52	COSI Vientiane Nam Phu	Affordable lifestyle	Q1/24	95	Laos
	Total managed hotels			5,695	
	Grand total			11,261	

THANK YOU