

Central Plaza Hotel Public Company Limited

Opportunity Day Q1/2025

AGENDA

- **Q1/25 performance summary**
- **Hotel business and Food business overview**
- **CAPEX plan and guidance 2025**
- **Appendix**

CONSOLIDATED EARNING Q1/25:

Q1/25: REVENUE AND EBITDA GROWTH YOY DRIVEN BY HOTEL PERFORMANCE AND BETTER COST MANAGEMENT IN FOOD BUSINESS

THB million	Q1/24	Q4/24	Q1/25	% Chg QoQ	% Chg YoY
Total hotel revenue	3,245	3,041	3,559	17%	10%
Total food revenue	3,144	3,361	3,193	-5%	2%
Total revenues	6,389	6,402	6,752	5%	6%
EBITDA	1,917	1,836	2,051	12%	7%
EBITDA margin (%)	30%	29%	30%	1% pts	0% pts
EBIT	1,162	994	1,216	22%	5%
EBIT margin (%)	18%	16%	18%	2% pts	0% pts
Net Profit from Operation	756	651	748	15%	-1%
Extra item : Reverse Asset Impairment net deferred tax and depreciation	-	17	-	-	-
Net Profit	756	668	748	12%	-1%
% net profit	12%	10%	11%	1% pts	-1% pts

Note: - pts stands for a percentage point

- Loss from changes in the foreign exchange rates of THB 52 mn in Q1/2025 (Q1/2024, gains THB 6 mn)
- Pre-opening expenses of Centara Grand Lagoon Maldives of THB 48 mn

PERFORMANCE ADJUSTMENT Q1/25:

CORE NET PROFIT FROM OPERATION GROWTH 13% YOY and 30% QoQ

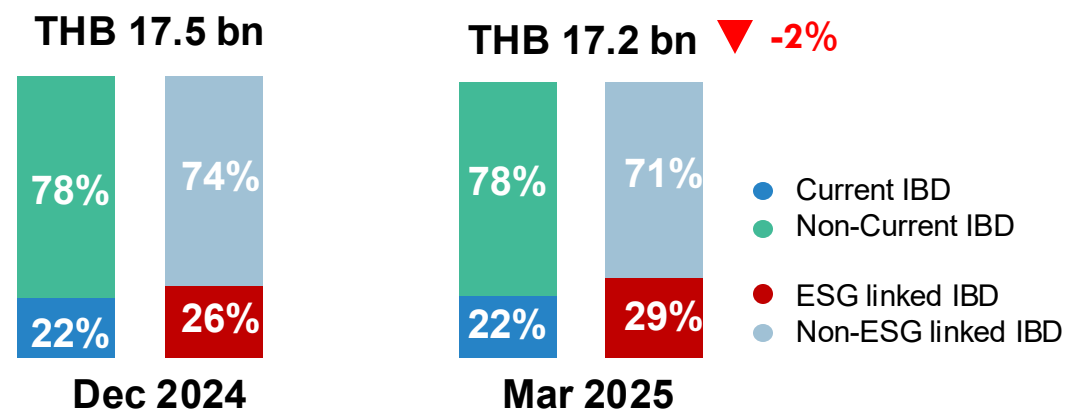
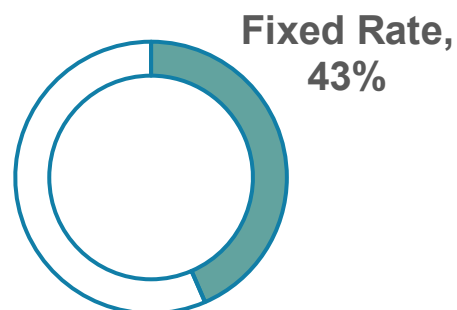
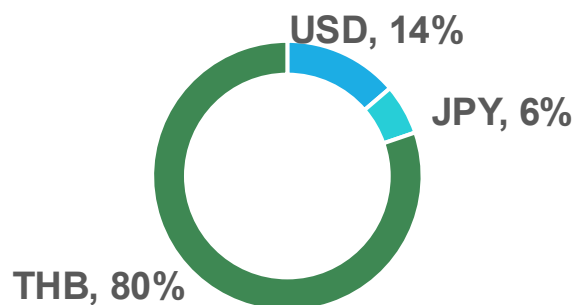
THB million	Q1/24	Q4/24	Q1/24	% Chg YoY	% Chg QoQ
Net Profit	756	668	748	-1%	12%
<u>Gain/Loss from foreign exchange rate</u>					
+ (gain)/loss from change in foreign exchange rate	(6)	(52)	52		
<u>Pre-opening costs</u>					
+ Pre-opening costs of Maldives hotels	-	52	48		
<u>Asset Impairment net deferred tax and depreciation</u>					
- Reverse Asset Impairment net deferred tax and depreciation	-	(17)			
Total Adjustments	6	(17)	100		
Core Net Profit from Operation	750	651	848	+13%	+30%

GEARING RATIO & DEBT COMPONENT:

Q1/25: AVERAGE FINANCE COST AT 3.4% INCREASED QOQ (Q4/24: 3.1%) DUE TO THE INCREASE FROM THE INTEREST EXPENSES UNCAPITALIZED FROM COMPLETED PROJECTS

Gearing ratio	Dec 2024	Mar 2025
Interest bearing debt/Equity	1.5	1.4
Interest-bearing Debt (excluding lease liabilities) / Equity	0.8	0.8

Total interest-bearing debt
(Excluding Lease Liabilities)



Note: IBD = Interest Bearing Debt

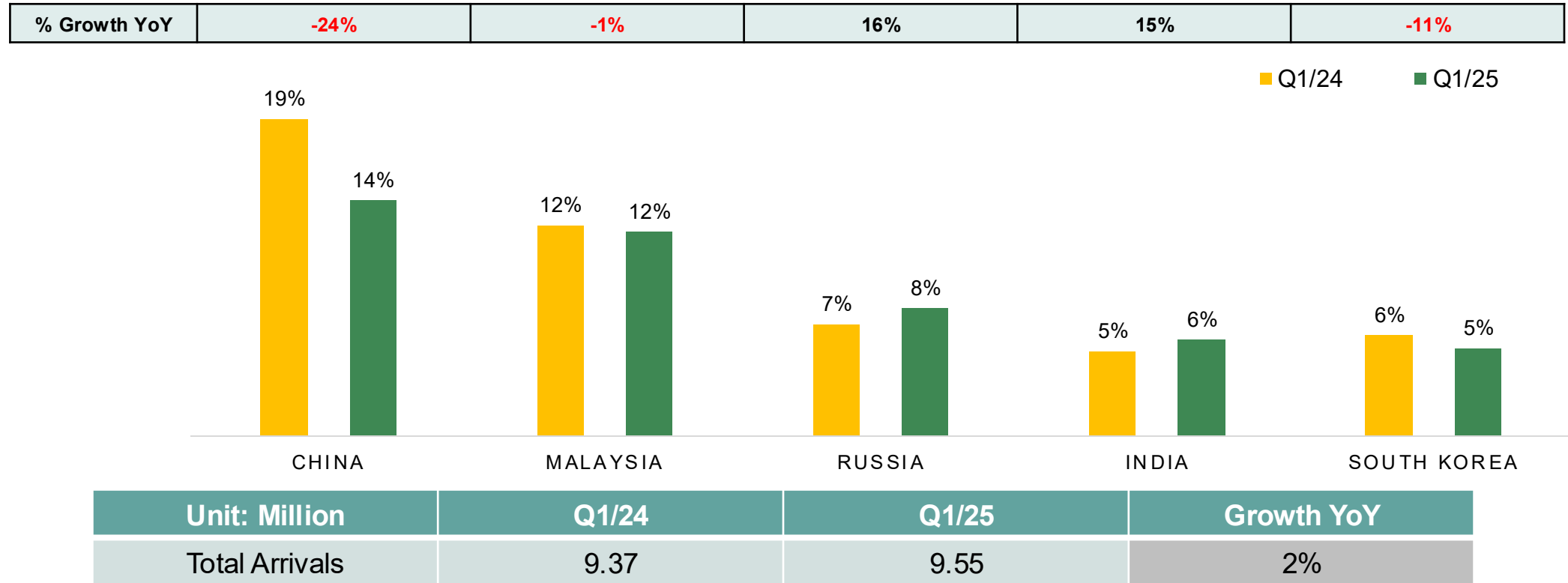
HOTEL BUSINESS OVERVIEW:

Q1 /25

THAILAND TOURISM OVERVIEW Q1/25 :

Q1/25: KEY DRIVER FROM THE INCREASE OF EUROPEAN/INDIAN ARRIVALS

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



Source: Ministry of Tourism and Sport, Thailand

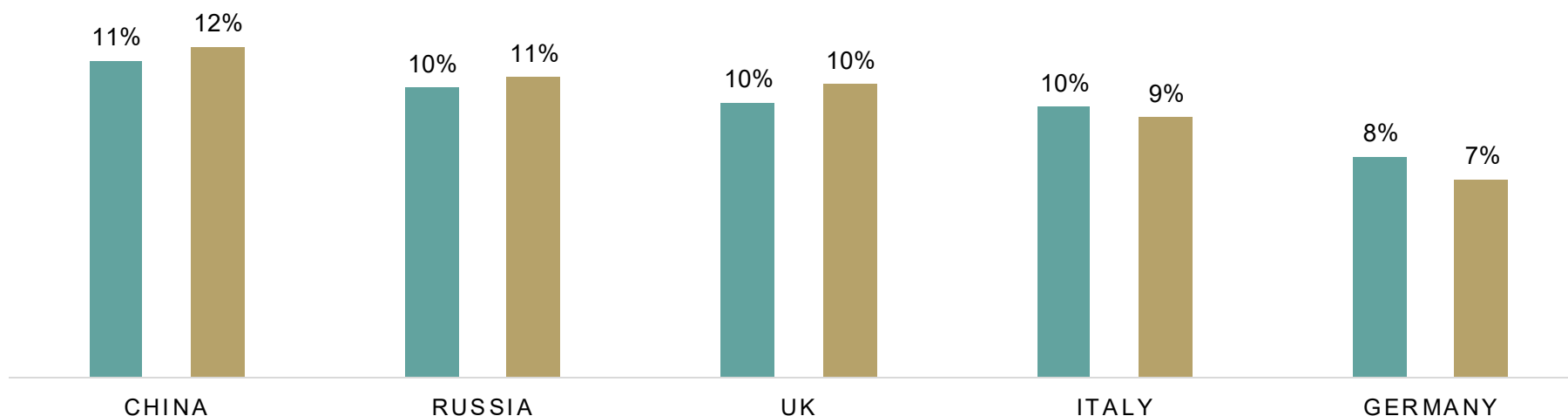
MALDIVES TOURISM OVERVIEW Q1/25 :

Q1/25: KEY CONTRIBUTION FROM EUROPEAN LEADING BY RUSSIAN AND BRITISH TOURISTS.

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

% Growth YoY	9%	8%	12%	1%	-6%
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■ Q1/24 ■ Q1/25



Unit: Persons	Q1/24	Q1/25	Growth YoY
Total Arrivals	604,002	632,422	5%

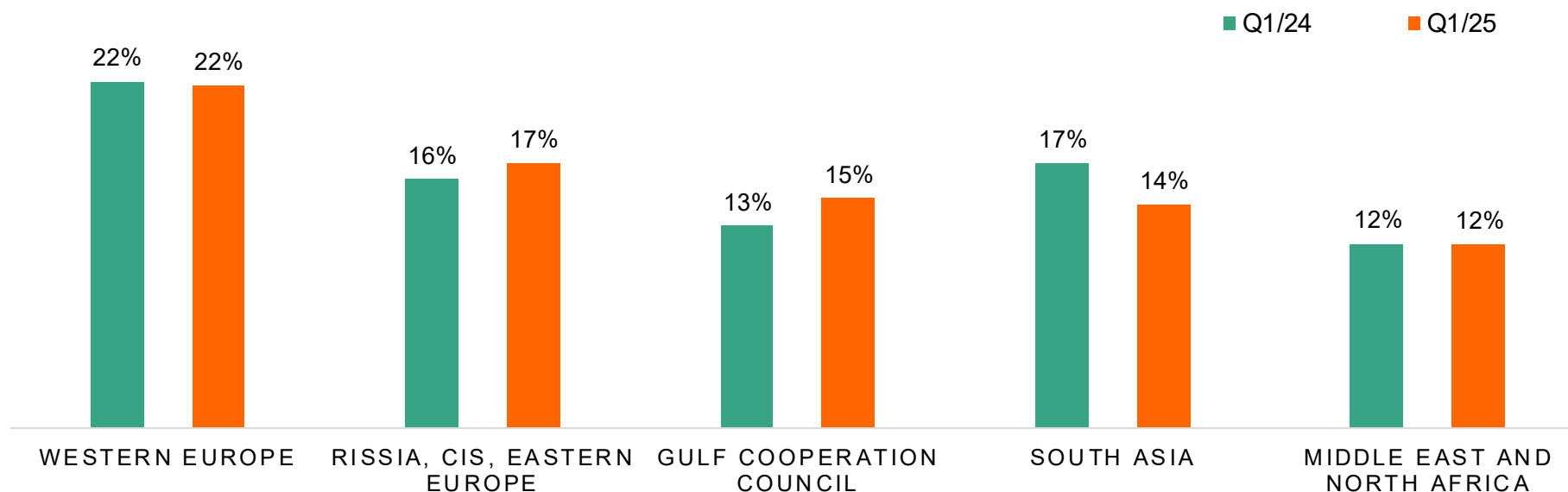
Source: Ministry of Tourism, Maldives

DUBAI TOURISM OVERVIEW Q1/25:

Q1/25: STRONG GROWTH IN GCC DESPITE THE DROP OF SOUTH ASIA

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

% Growth YoY	1%	9%	16%	-13%	2%
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Unit: Million	Q1/24	Q1/25	Growth YoY
Total Arrivals	5.18	5.31	3%

Source: Dubai Economy and Tourism

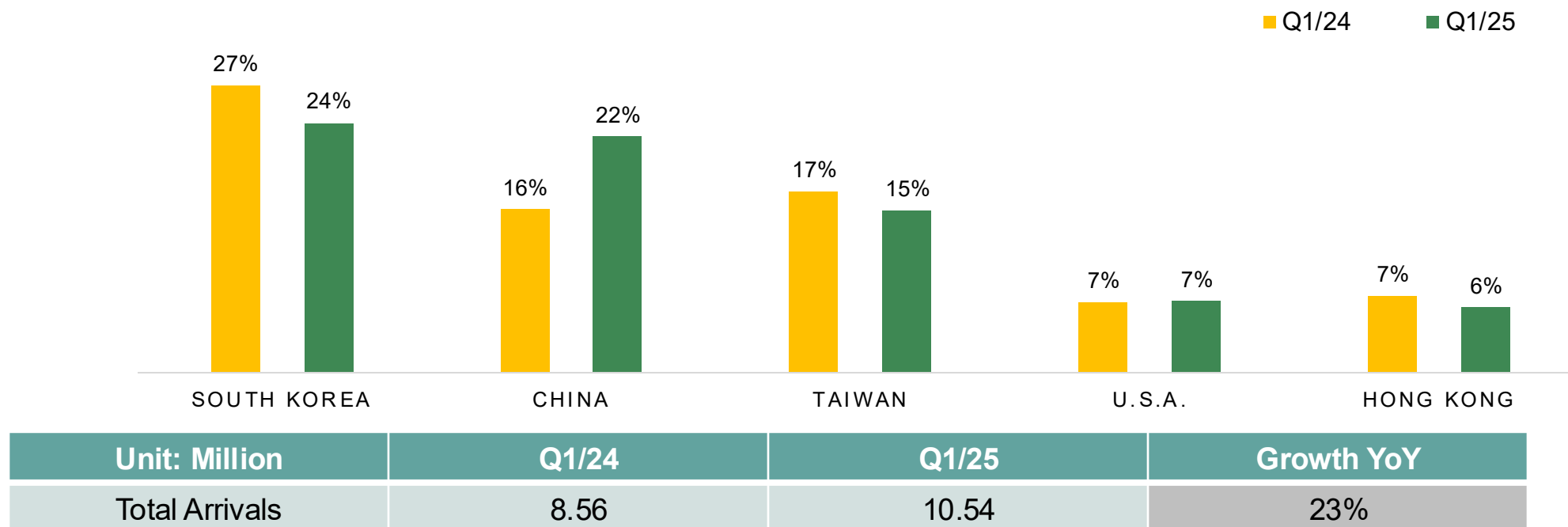
Note: *CIS stands for the Commonwealth of Independent States

JAPAN TOURISM OVERVIEW Q1/25 :

Q1/25: DOMINATED BY ASIAN MARKET WITH THE STRONGEST GROWTH FROM CHINA

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

% Growth YoY	7%	78%	10%	26%	4%
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Source: Japan National Tourism Organization

HOTEL PORTFOLIO OF 19,420 ROOMS

MORE OVERSEAS DIVERSIFICATION FROM 28% OF OPERATING ROOMS TO 50% OF TOTAL PORTFOLIO

Number of hotels

	In operation			Pipeline			Grand total
	Thailand	Overseas	Total	Thailand	Overseas	Total	
Owned and JV	16	5	21	-	1	1	22
Managed	24	6	30	11	24	35	65
Total	40	11	51	11	25	36	87

Number of rooms

	In operation			Pipeline			Grand total
	Thailand	Overseas	Total	Thailand	Overseas	Total	
Owned and JV	4,193	1,519	5,712	-	142	142	5,854
Managed	3,844	1,545	5,389	1,721	6,456	8,177	13,566
Total	8,037	3,064	11,101	1,721	6,598	8,319	19,420

As of March 2025



Europe	Middle East	Indian Ocean	Asia Pacific
Turkey	Oman	Maldives	Thailand
	Qatar		Japan
	UAE		Vietnam
			Laos
			Myanmar
			Nepal

PIPELINE – 8,319 ROOMS:

SOUTHEAST ASIA ACCOUNTS FOR 80% OF PIPELINE

Summary of pipeline

# of rooms	Owned and JV	Managed Hotels			Total
Year	2025	2025	2026	2027 onwards	
Laos		56	210	492	758
Maldives	142			231	373
Myanmar				307	307
Nepal		42			42
Qatar				761	761
Turkey				449	449
Thailand		509	68	1,144	1,721
Vietnam		977		2,931	3,908
Total Rooms	142	1,584	278	6,315	8,319
Total Hotels	1	8	3	24	36

Number of hotels as of March 2025

Number of rooms by region

West Asia

Turkey 449 keys

Southeast Asia

Laos, Myanmar, Vietnam, and Thailand 6,694 keys

South Asia

Maldives, Nepal 415 keys

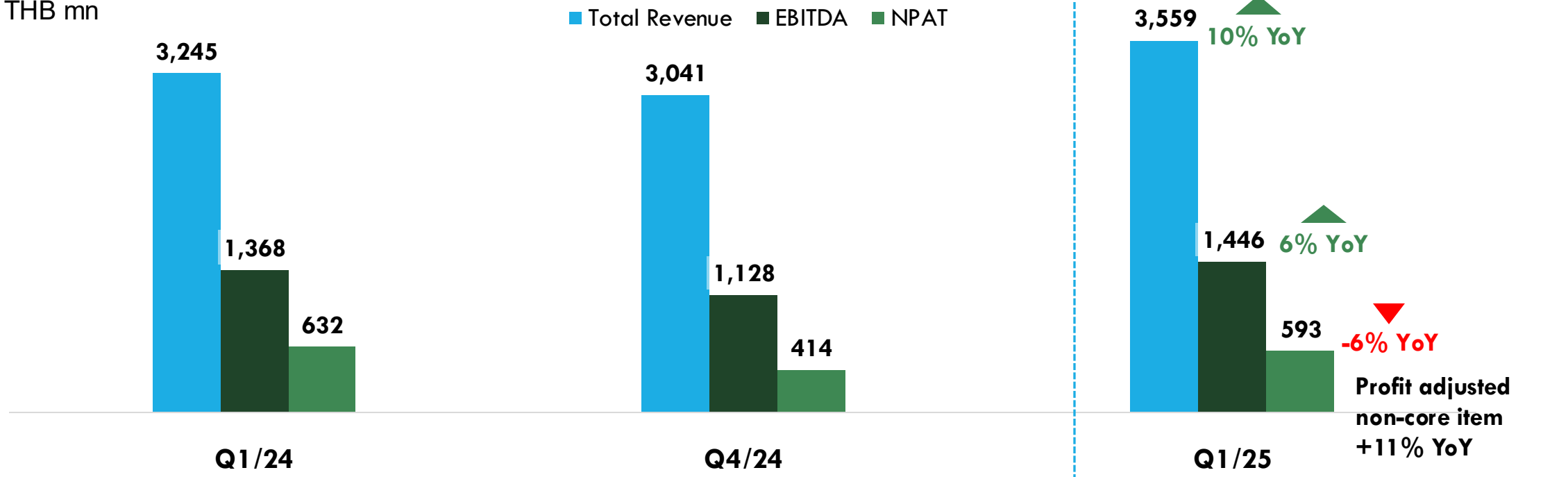
Middle East

Qatar 761 keys

HOTEL: FINANCIAL PERFORMANCE:

Q1/25: REVENUE GROWTH YOY DRIVEN BY HOTELS IN THAILAND AND JAPAN, WHILE 2 EXISTING MALDIVES WERE SOFT, AND NEW MIRAGE LAGOON MALDIVES WAS IN RAMP-UP PHASE.

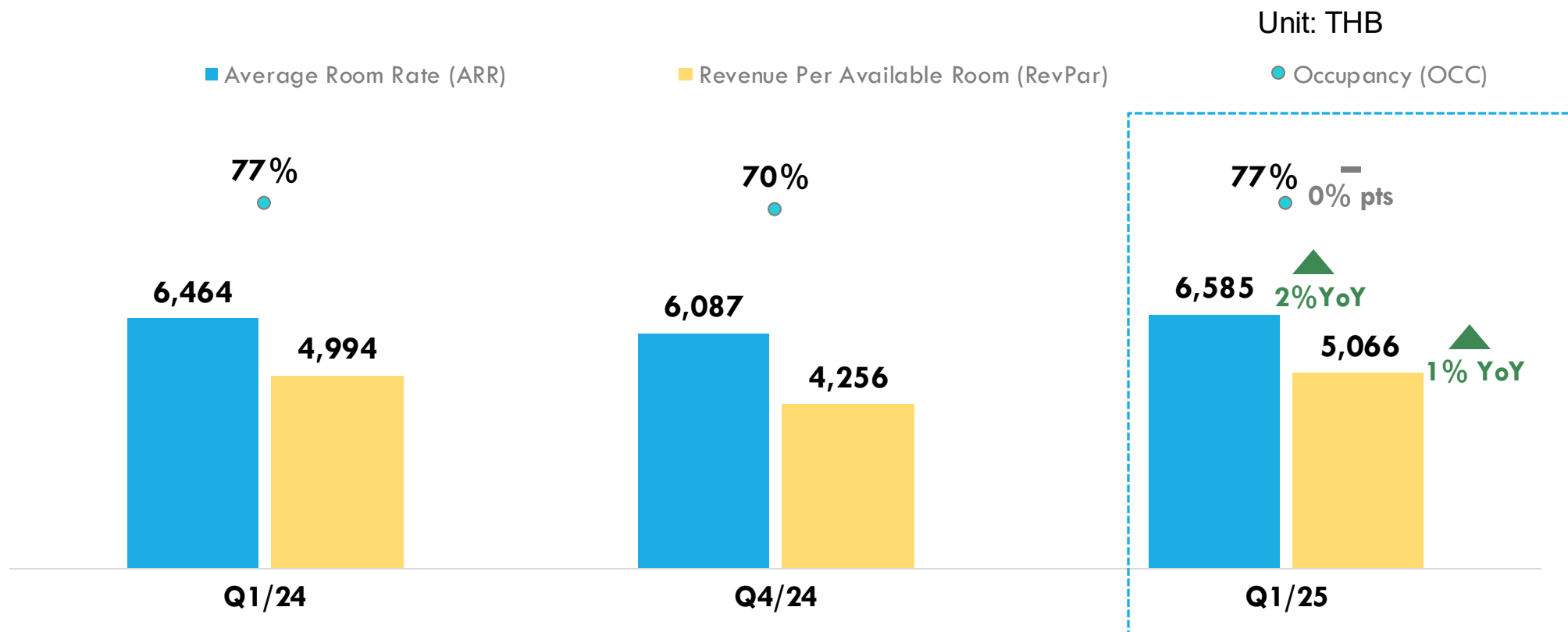
Unit: THB mn



Margin	Q1/24	Q4/24	Q1/25
EBITDA	42%	37%	41%

TOTAL OWN PORTFOLIO:

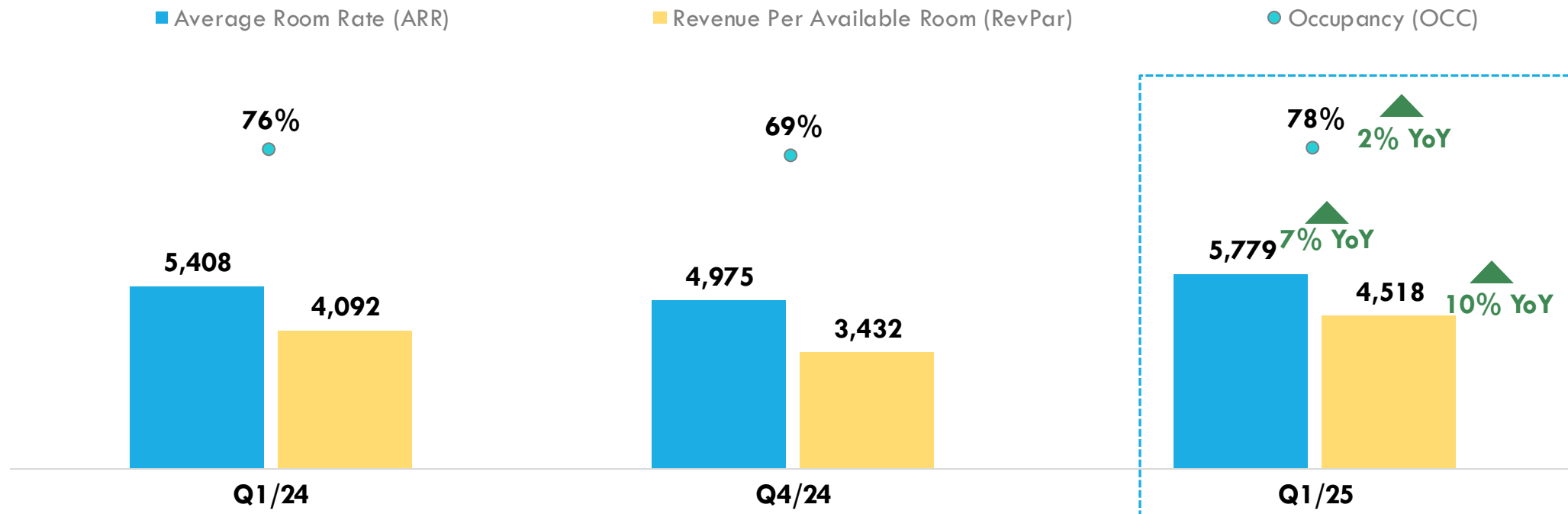
Q1/25: REVPAR INCREASED BY 1% YOY DRIVEN BY HOTELS IN THAILAND AND JAPAN.



THAILAND PORTFOLIO:

Q1/25: REVPAR GROWTH 10% YOY DRIVEN BY HOTELS IN UPCOUNTRY.

Unit: THB



BANGKOK AND UPCOUNTRY PORTFOLIO:

Q1/25: UPCOUNTRY'S REVPAR GROWTH AT 11% YOY DRIVEN BY SAMUI, PHUKET, HUA HIN, KRABI AND NEWLY RENOVATED HOTEL IN PATTAYA

Bangkok

78%

4,035

3,140

Q1/24

80%

4,522

3,607

Q4/24

77% -1 % pts

4,227 5% YoY

3,264 4% YoY

Q1/25

Unit: THB

Upcountry

75%

6,124

4,569

Q1/24

64%

5,240

3,350

Q4/24

79%

6,455 5% YoY

5,074 11% YoY

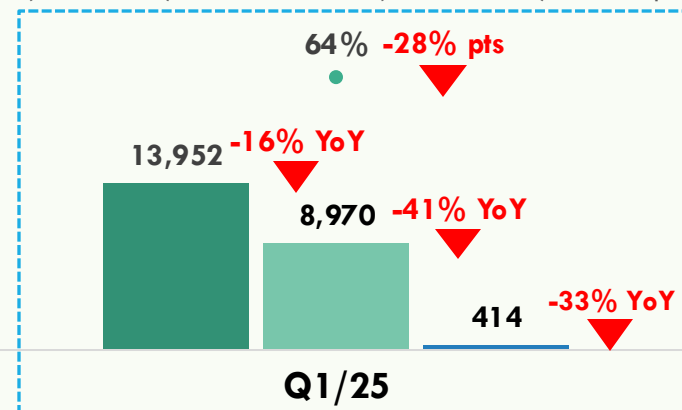
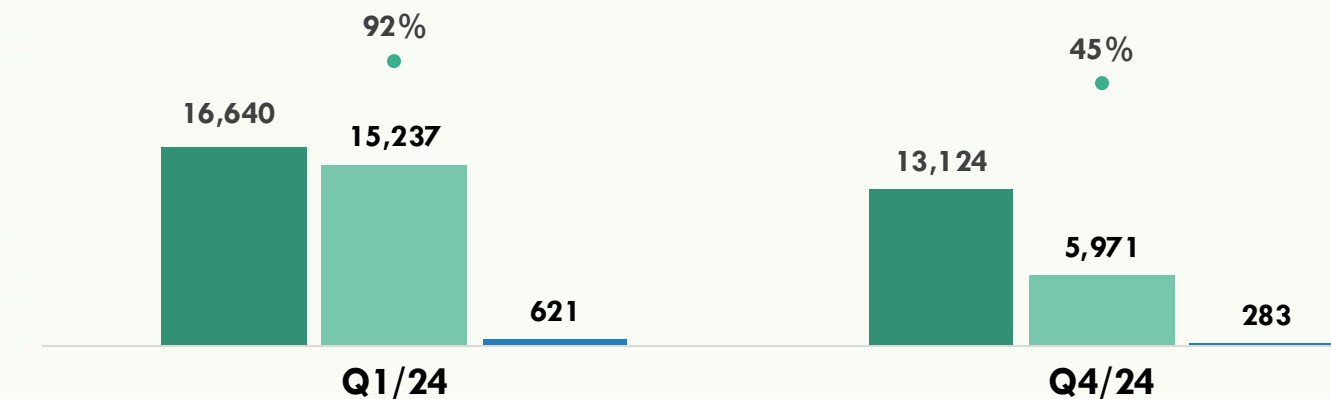
Q1/25

MALDIVES PORTFOLIO:

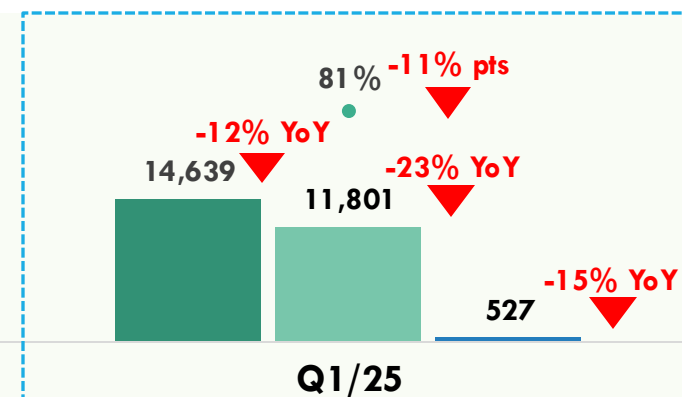
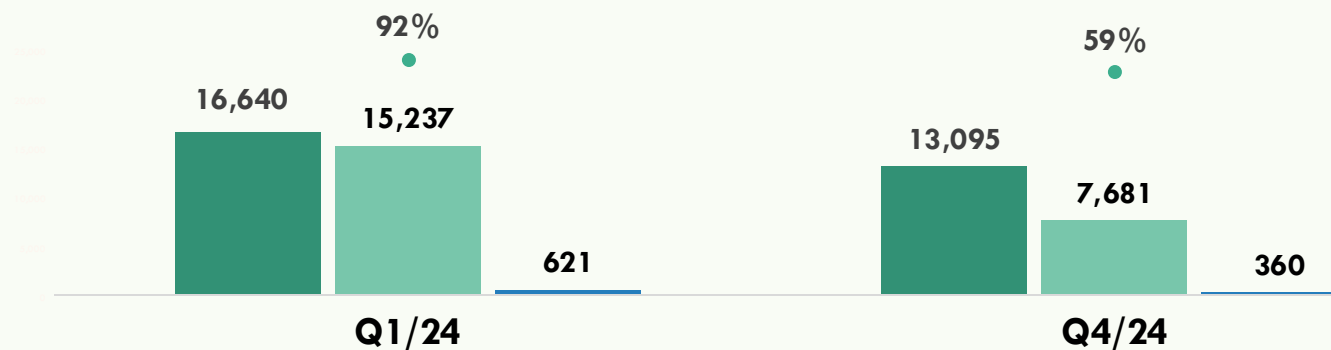
Q1/25: SOFT PERFORMANCE OF EXISTING HOTELS WITH DROP IN TREVPAR BY 15% YOY WHILE NEW MIRAGE LAGOON MALDIVES WAS IN RAMP-UP PHASE.

Included Centara Mirage Lagoon Maldives

■ Average Room Rate (ARR-THB) ■ Revenue Per Available Room (RevPar-THB) ■ Total RevPAR (TRevPAR-USD) ● Occupancy (OCC)



Excluded Centara Mirage Lagoon Maldives

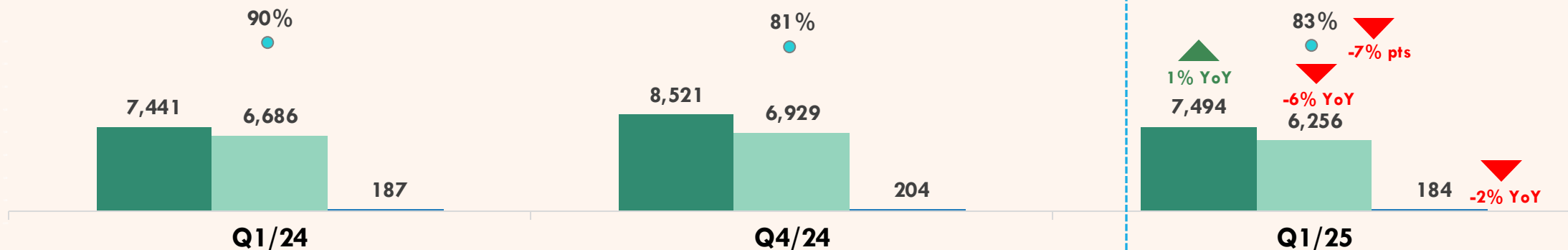


DUBAI AND JAPAN PORTFOLIO:

Q1/25: JAPAN SHOWED STRONG GROWTH IN REVPAR WHILE SOFTER REVPAR IN DUBAI WAS FROM LESS TRAVELLING DURING RAMADAN THROUGHOUT MARCH.

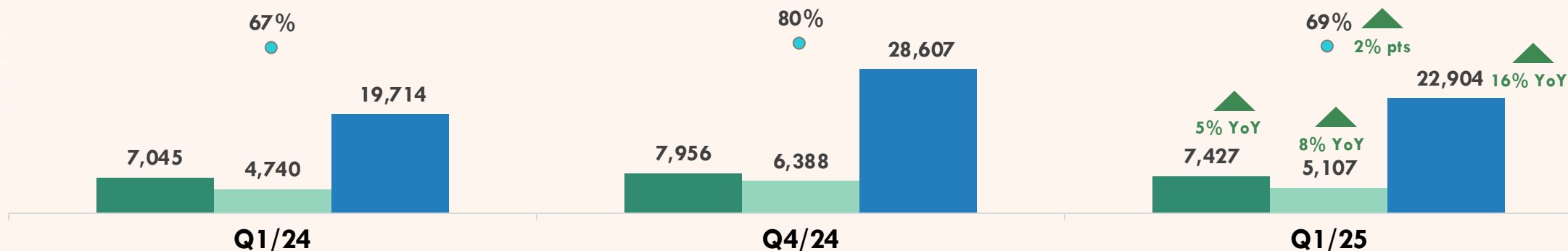
Dubai

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



Japan

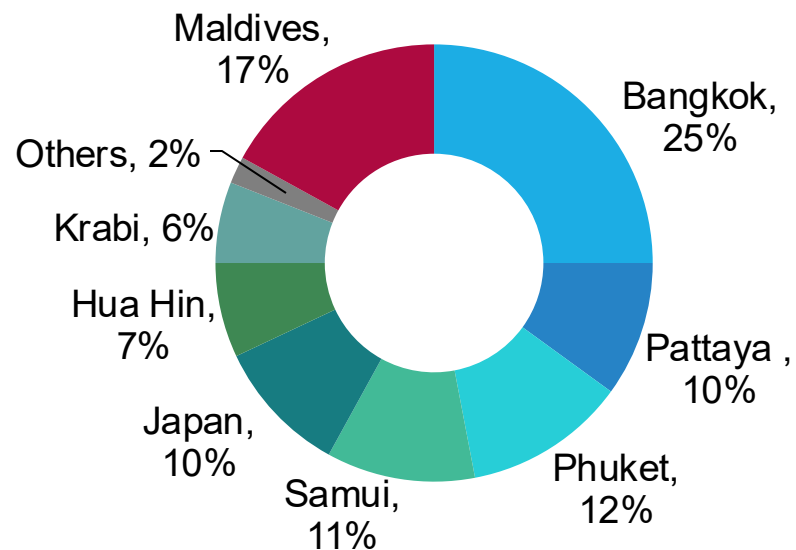
■ Average Room Rate (ARR-THB) ■ Revenue Per Available Room (RevPar-THB) ■ Revenue Per Available Room (RevPar-JPY) ● Occupancy (OCC)



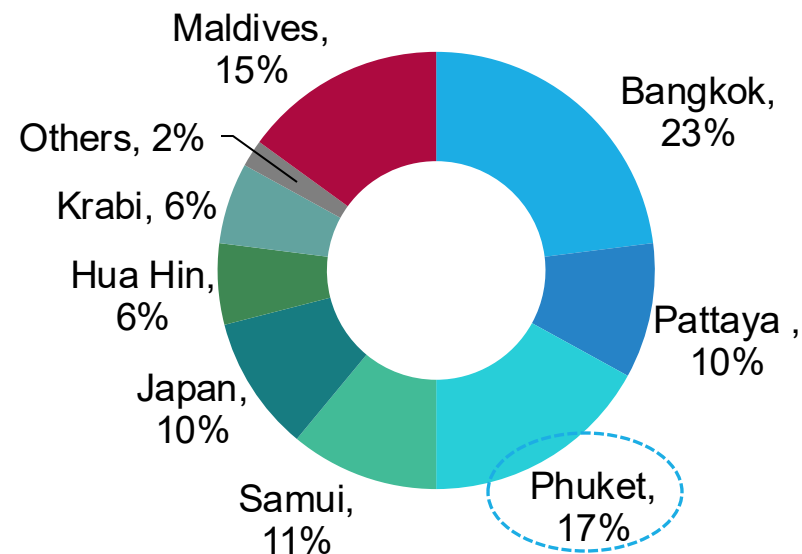
TOTAL HOTEL REVENUE BREAKDOWN BY REGION:

Q1/25: PHUKET% INCREASE DUE TO REOPENING OF CENTARA KARON

Q1/24 Total revenue breakdown



Q1/25 Total revenue breakdown



Q1/25		Bangkok	Pattaya	Phuket	Samui	Hua Hin	Krabi	Japan (Osaka)	Maldives
% RevPar growth YoY	THB	4%	15%	-5%	17%	8%	9%	8%	-23%*
	Local Currency							16% (JPY)	-19%* (USD)

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

*Excl. Centara Mirage Lagoon Maldives.

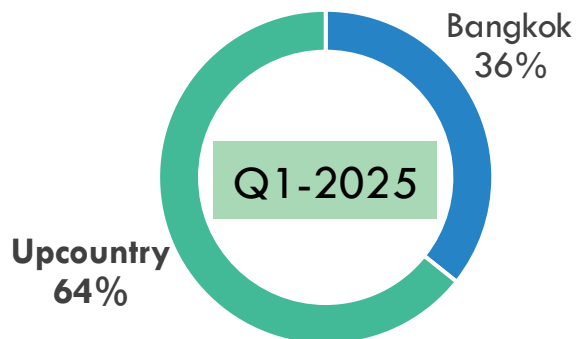
FOOD BUSINESS OVERVIEW:

Q1/25

AS OF 31 MAR 25: 1,414 OUTLETS, +7 OUTLETS (0.5% YOY)*

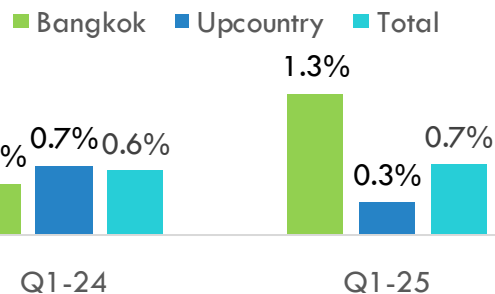
Q1/25: OUTLET EXPANSION MAINLY FROM SHINKANZEN, AUNTIE ANNE'S, KFC, OOTOYA AND SALAD FACTORY

Number of outlets by location



Note: Outlets in Thailand only

Q1/24-25 SSS: Bangkok vs Upcountry



Note: Excluded Joint Ventures



447 outlets

▼ 14 YoY



345 outlets

▲ 8 YoY



242 outlets

▲ 16 YoY



76 outlets

▲ 18 YoY



56 outlets

▲ 7 YoY



53 outlets

▼ 6 YoY



50 outlets

- YoY



48 outlets

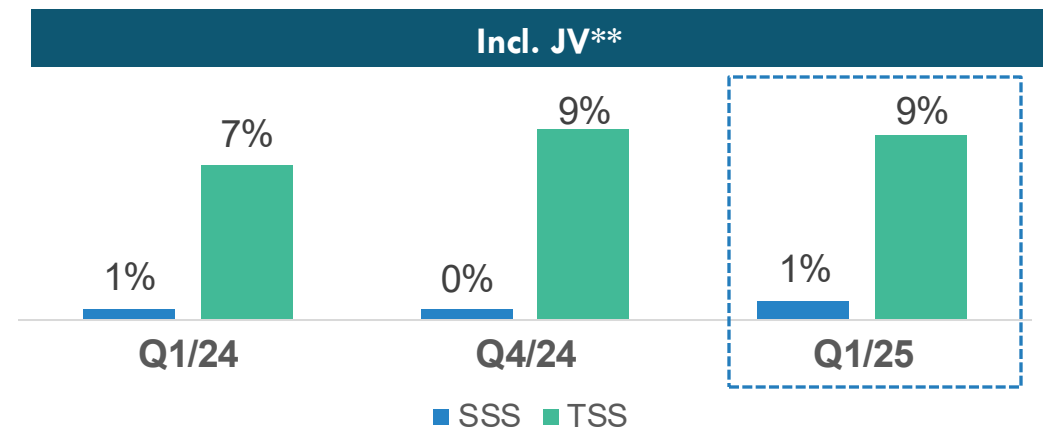
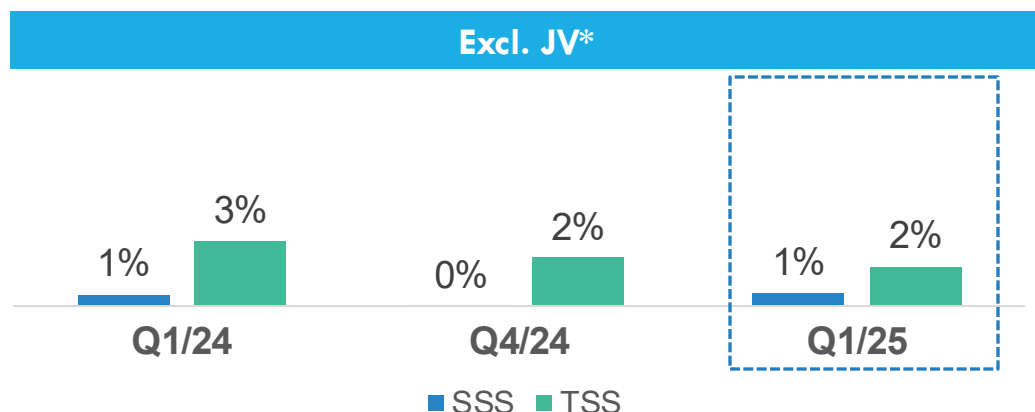
▲ 7 YoY

* With new counting number of outlets shop-in-shop of Arigato in Mister Donut, total outlets in Q1/24 was 1,407 outlets.

SAME STORE SALE & TOTAL SYSTEM SALE GROWTH:

Q1/25: %SSS SOFTENED YOY MAINLY DUE TO KFC'S PERFORMANCE WHILE KATSUYA, PEPPER LUNCH, OOTOYA, MISTER DONUT AND AUNTIE ANNE'S SHOW THE STRONG %SSS

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



	SSS			TSS		
	Q1/24	Q4/24	Q1/25	Q1/24	Q4/24	Q1/25
Top 4 brands	1%	-1%	0%	5%	3%	3%
Others**	-3%	8%	7%	-8%	-3%	0%
Total Average (excl. JV)*	1%	0%	1%	3%	2%	2%
Total Average (incl. JV)**	1%	0%	1%	7%	9%	9%

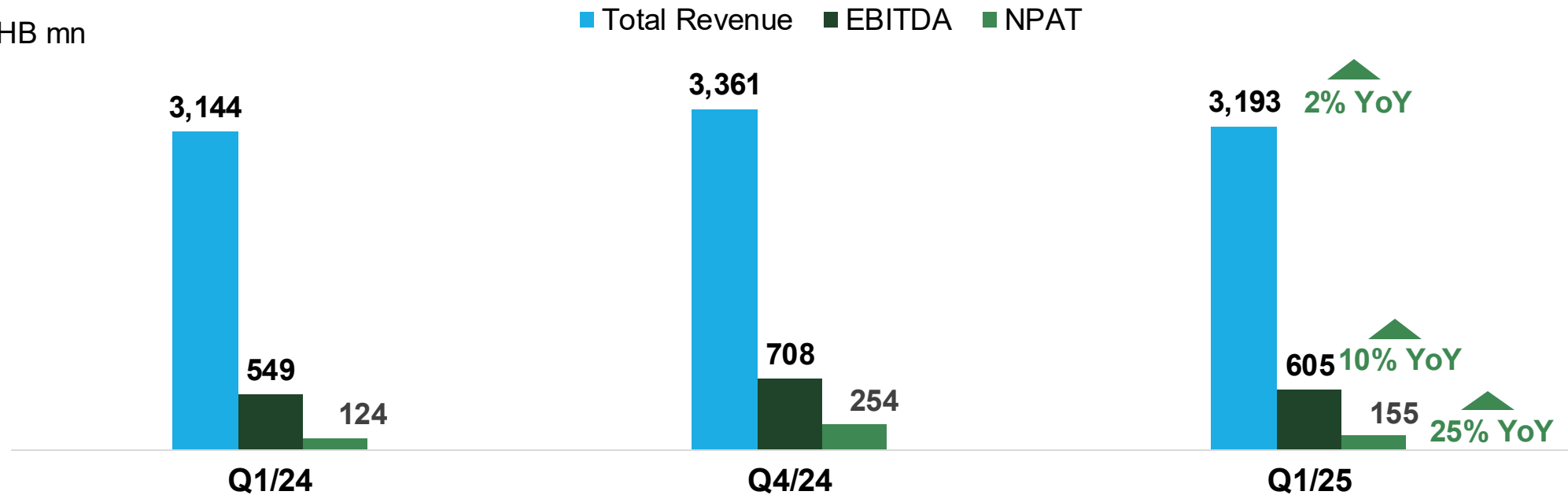
*Excluded Joint Ventures brands (Salad Factory, Brown Café, Somtam Nua, Shinkanzen Sushi and Café Amazon - Vietnam) & The Terrace under management

**Included all Thai JVs but excluding Café Amazon - Vietnam

FOOD: FINANCIAL PERFORMANCE

Q1/25: GROWTH & MARGIN IMPROVEMENT YOY FROM BETTER COSTS & EXPENSES MANAGEMENT, AND POSITIVE IMPACT FROM CLOSING THE NON-PROFIT OUTLETS

Unit: THB mn

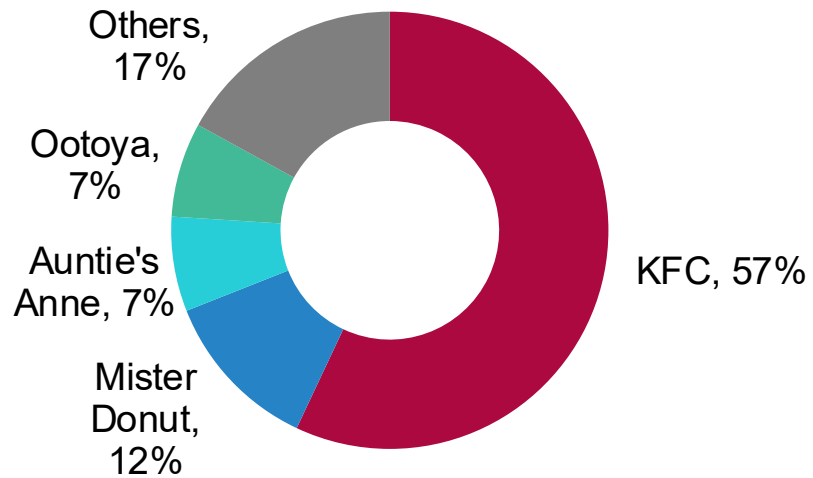


Margin	Q1/24	Q4/24	Q1/25
EBITDA	17%	21%	19%

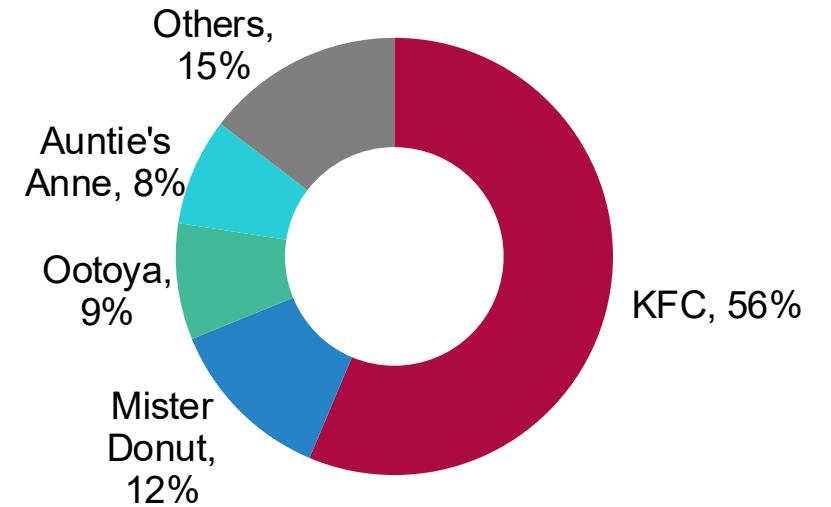
TOTAL FOOD REVENUE BY KEY BRANDS:

Q1/25: TOP 4 BRANDS ACCOUNTING FOR 85% OF TOTAL REVENUE

Q1/24 Total revenue breakdown



Q1/25 Total revenue breakdown



CAPEX PLAN & 2025 GUIDANCE

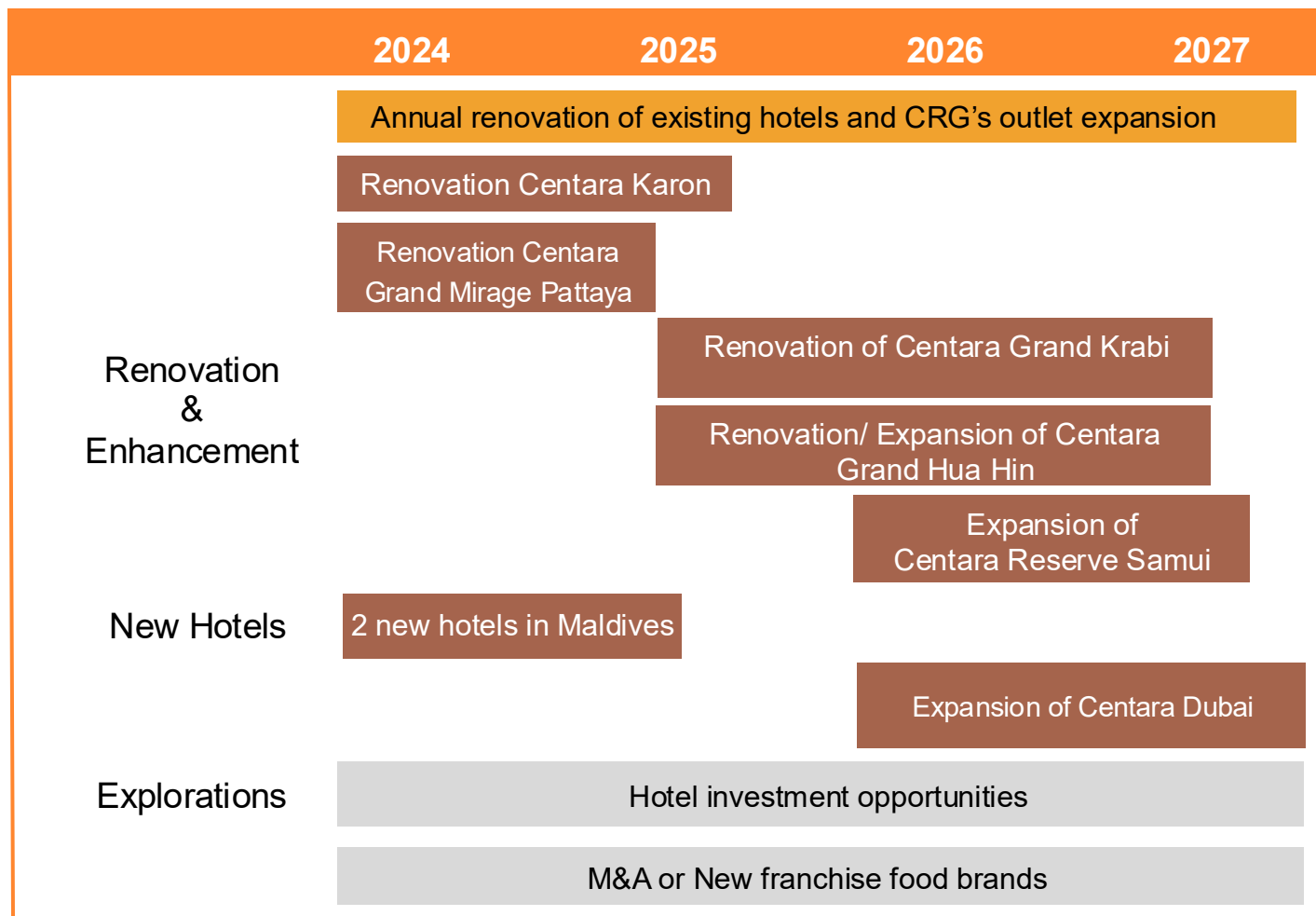
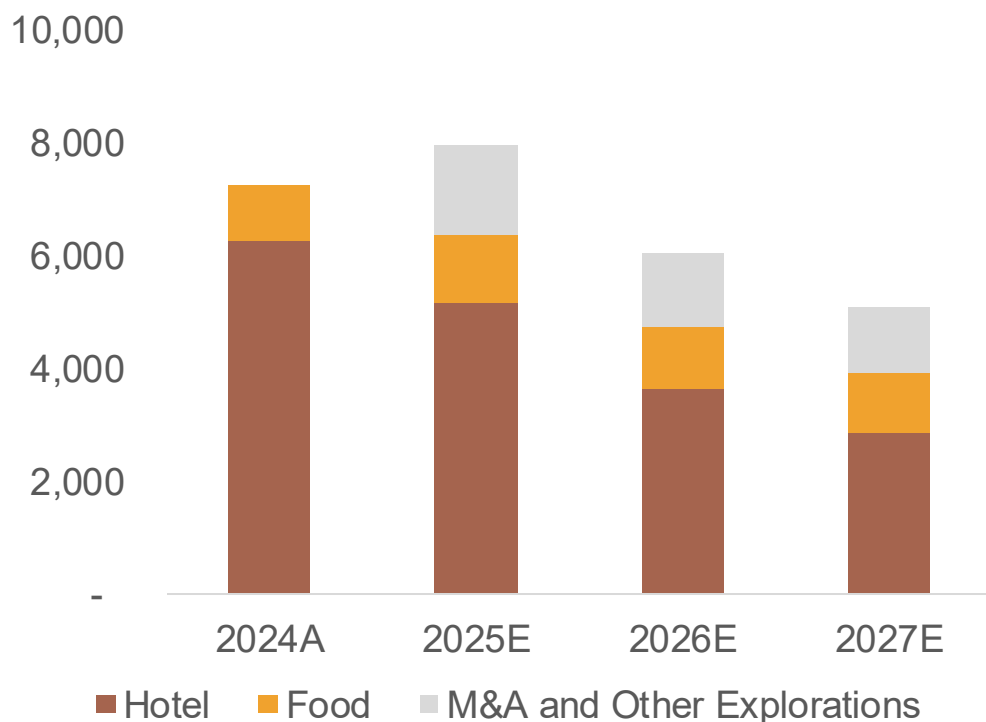


CAPEX PLAN:

3-YEAR CAPEX OF TOTAL THB 19 BN

BASELINE (THB 15 BN) + OPPORTUNISTIC (THB 4 BN)

Investment (THB mn)



2025 GUIDANCE

	2025E
Hotel – Included Dubai	
Occupancy Rate (%)	69% - 73%
RevPAR (THB)	4,300 – 4,600
Revenue Growth (%)	17-20%
Food	
SSS – Excluded JVs	1% - 3%
TSS – Excluded JVs	4% - 6%
Net change number of outlets, including the joint ventures' brands	4% - 5%

Hotel business: Key drivers

- **Organic growth** of existing upcountry hotels in Thailand
- **High growth in Japan** due to World EXPO 2025
- **Ramp-up of the 2 newly renovated hotel**
(Centara Mirage Pattaya and Centara Karon)
- **Ramp-up of 2 newly opening hotel in Maldives** (Centara Mirage Lagoon & Centara Grand Lagoon Maldives)

Food business: key drivers

- Prioritize the **expansion of high-margin brands** while discontinuing non-profitable outlets/brands.
- **Opportunistic M&A** of new brand

SUSTAINABILITY



GSTC RECOGNITION & CERTIFICATION AND AWARDS



In 2021, Centara became first Asia hospitality group to formally incorporate GSTC-Recognised standards into its internal sustainability standards system called **“Centara EarthCare”**



39 Hotels are GSTC-Certified



Actual **92.8%**
Goal: 100% of Centara properties will be GSTC-Certified by 2025



ENVIRONMENTAL GOALS YEAR 2020 – 2029

Greenhouse Gas Emissions

Scope 1 & 2

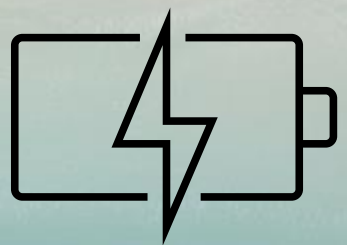


40%
2029



41.86%
Q1/25

Energy Management



40%
2029



28.17%
Q1/25

Water Management



20%
2029



28.45%
Q1/25

Waste Management



20%
2029



24.19%
Q1/25



SUSTAINABILITY PERFORMANCE Q1/2025

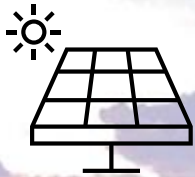


Greenhouse gas emissions
28.22
kgCO₂/Occupied Room



64.36 tons
Surplus food donation

31.86 tCO₂e
GHG Reduction



Installed Solar Energy in 12 hotels:
1,014.17 mWh

506.93 tCO₂e
GHG Reduction



26.49 %
Recycling rate

2.35 kg/Occupied Room
Waste to Landfill



65 EV Charger Stations
in 30 hotels



1,168.47
Litre/Occupied Room

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

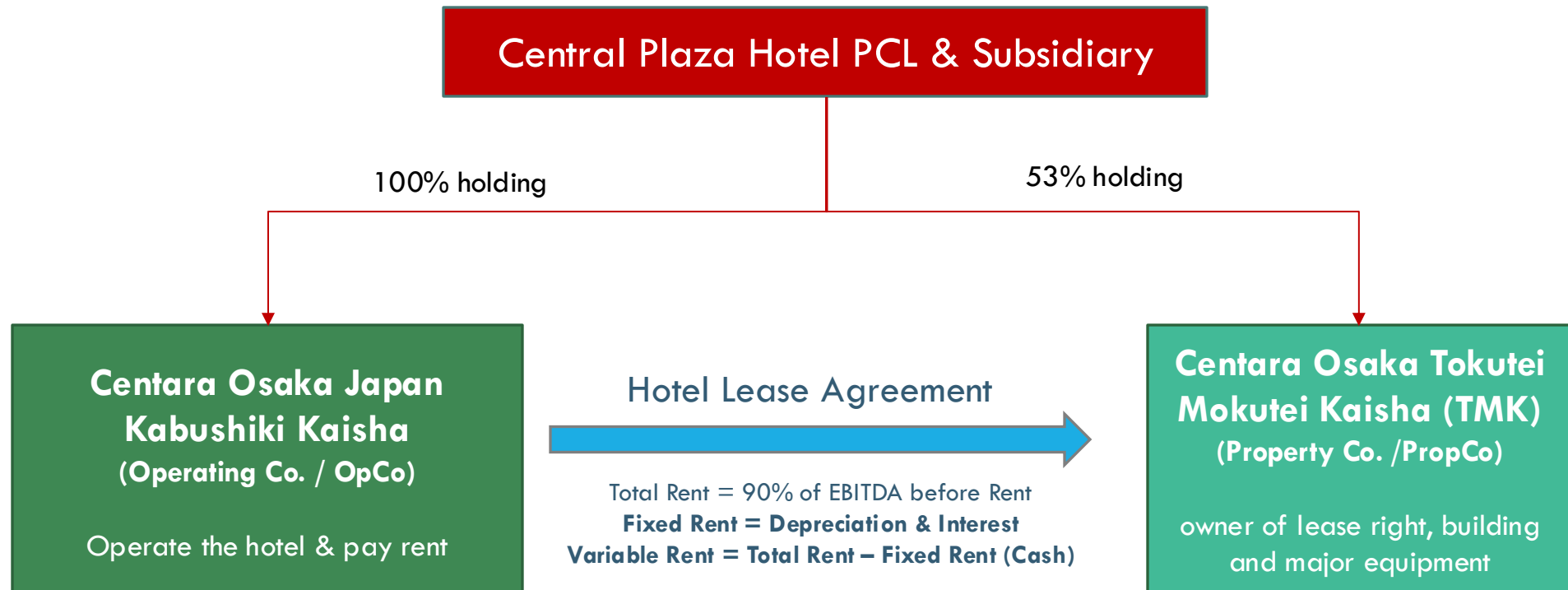
**Nakheel CT Deira Islands
Hotel FZCO**

- 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 Hotel 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

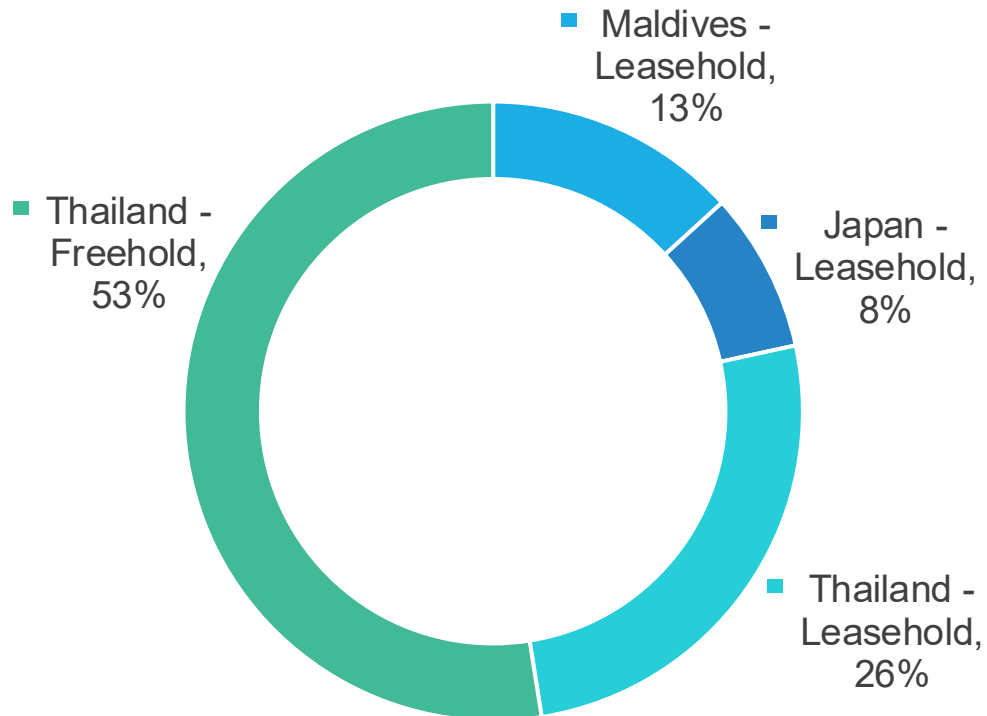
Unit: THB mn	Q1/24				Q1/25			
	Centara Mirage Dubai	Centara Grand Hotel Osaka			Centara Mirage Dubai	Centara Grand Hotel Osaka		
		Property Company	Operating Company	Total		Property Company	Operating Company	Total
Management Fees	40	-	-	-	37	-	-	-
Interest from Shareholder Loan	65	-	-	-	55	-	-	-
Gain/Loss from JV	18	(26)	-	(26)	25	(1)	-	(1)
NPAT from Operation	-	-	14	14	-	-	11	11
Total	123	(26)	14	(12)	117	(1)	11	10

FOOD BUSINESS: % HOLDING IN JOINT VENTURES AND ACCOUNTING TREATMENT

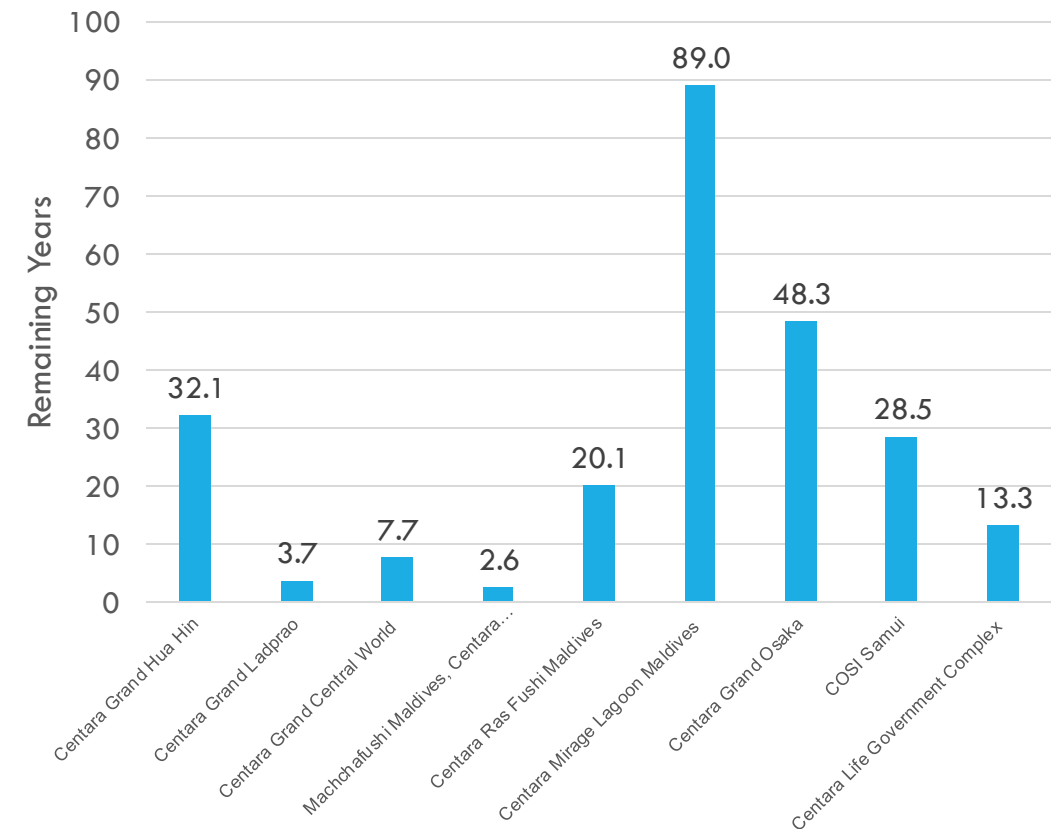
Brand	% Holding	Accounting Treatment
Brown Café	51%	Consolidation
Somtam Nua	85%	Consolidation
Salad Factory	51%	Equity Method
Café Amazon – Vietnam	40%	Equity Method
Shinkanzen Sushi/ Nak-La Mookata	51%	Equity Method

HOTEL REVENUE BY ASSET TYPE (FREEHOLD & LEASEHOLD)

Total Revenue Contribution Q1-2025



Remaining leasehold life for Thailand and Overseas hotels as of Mar 31, 2025



HOTELS IN OPERATION AS OF 31 MARCH 2025 (1/4)

	Owned 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	Centara 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 2025 (2/4)

	Owned hotels	Stars	Opened	# of Rooms	% Ownership	Location
13	Machchafushi Island Resort & Spa Maldives, Centara Collection	5	Q4/09	112	74%	Maldives
14	Centara Grand Beach Resort Phuket	5	Q4/10	262	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 Hotel Osaka, Japan	5	Q3/23	515	53%	Japan
21	Centara Mirage Lagoon Maldives	4	Q4/24	145	100%	Maldives
	Total owned hotels			5,712		

HOTELS IN OPERATION AS OF 31 MARCH 2025 (3/4)

	Managed hotels	Stars	Opened	# of Rooms	Country
22	Centara Chaan Talay Resort & Villas Trat	4	Q1/08	43	Thailand
23	Centara Udon	4	Q2/10	259	Thailand
24	Centara Q Resort Rayong	4	Q2/10	41	Thailand
25	Waterfront Suites Phuket by Centara	Residence	Q1/11	39	Thailand
26	Centara Anda Dhevi Resort & Spa Krabi	4	Q4/11	135	Thailand
27	Centara Pattaya Hotel	4	Q4/11	226	Thailand
28	Centara Nova Hotel & Spa Pattaya	4	Q4/11	79	Thailand
29	Centara Koh Chang Tropicana Resort	4	Q2/12	157	Thailand
30	Centara Watergate Pavillion Hotel Bangkok	4	Q2/13	281	Thailand
31	Centara Life Maris Resort Jomtien	3	Q1/16	282	Thailand
32	Centara Life Phu Pano Resort Krabi	3	Q4/16	158	Thailand
33	Centara Muscat Hotel	4	Q2/17	152	Oman
34	Centara West Bay Residences & Suites Doha	Residence	Q4/18	172	Qatar
35	Centara Sonrisa Residence and Suites Sriracha	Residence	Q2/19	145	Thailand
36	Centara Ao Nang Beach Resort & Spa Krabi	4	Q4/19	179	Thailand

HOTELS IN OPERATION AS OF 31 MARCH 2025 (4/4)

	Managed hotels	Stars	Opened	# of Rooms	Country
37	Centara Life Cha Am Beach Resort Hua Hin	3	Q3/20	188	Thailand
38	Centara Life Muscat Dunes Hotel	Economy	Q3/20	78	Oman
39	COSI Krabi Ao Nang Beach	Affordable lifestyle	Q4/20	142	Thailand
40	Roukh Kiri Khaoyai	The Centara Collection	Q4/20	13	Thailand
41	Centara Mirage Resort Mui Ne	4	Q3/21	984	Vietnam
42	Al Hail Waves Hotel	4	Q1/22	64	Oman
43	Centara Riverside Hotel Chiang Mai	4	Q2/22	526	Thailand
44	Centara Korat	4	Q3/22	218	Thailand
45	Centara Life Hotel Bangkok Phra Nakhon	3	Q4/22	180	Thailand
46	Centara Hotel Ubon	4	Q1/23	160	Thailand
47	Centara Ayutthaya	4	Q4/23	224	Thailand
48	COSI Vientiane Nam Phu	Affordable lifestyle	Q1/24	95	Laos
49	Centara Life Lamai Resort Samui	4	Q3/24	61	Thailand
50	Varivana Resort Koh Phangan	5	Q3/24	39	Thailand
51	Centara Life Wisma Hotel Ratchaburi	3	Q1/25	69	Thailand
	Total managed hotels			5,389	
	Grand total			11,101	

THANK YOU