

Performance Announcement: 2Q11

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CENTRAL PLAZA HOTEL PLC.
AUGUST 15, 2011

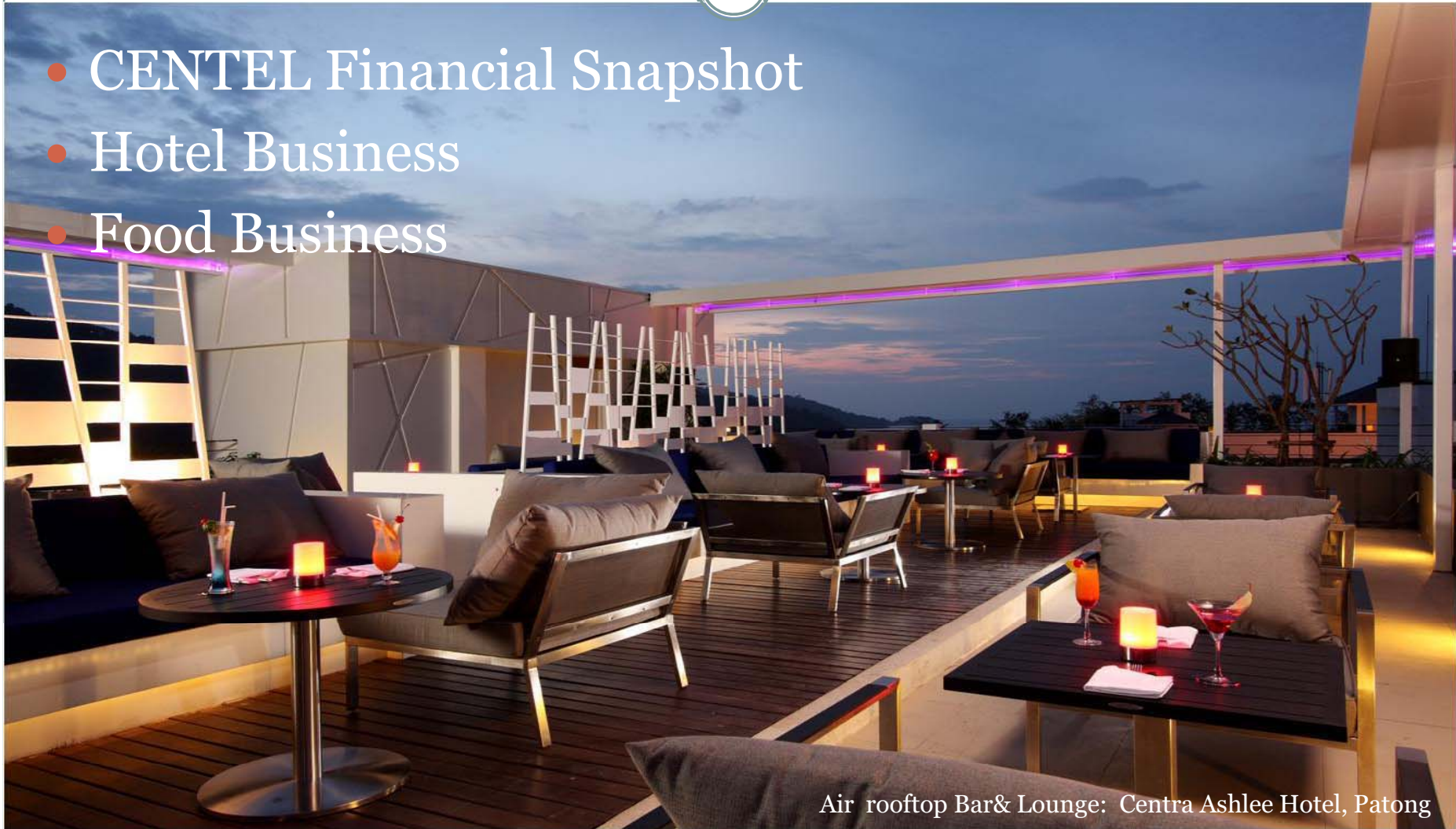


One Bed Room Pool Villa The Club: Centara Grand Beach Phuket

Agenda

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- CENTEL Financial Snapshot
- Hotel Business
- Food Business



Air rooftop Bar& Lounge: Centra Ashlee Hotel, Patong

Executive Summary

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Centel has satisfied performance with total revenue growth Bt591.4mn or 29% yoy thanks to recovery of hotel business and sustainable growth of food business. In 2Q11, net profit was Bt42.5mn (high record) compared to net loss Bt205.7mn in 2Q10.

Key Drivers

- **Hotel Business:** Total revenue increased Bt335.3mn or 47% yoy to Bt1,049.4mn mainly due to recovery of Centara Grand @ Central World and also great performance of Centara Grand Beach Resort, Phuket and Centara Grand Mirage Beach Resort, Pattaya.
- **Food Business:** Total revenue raise Bt256.1mn or 19.0% to Bt1,582.6mn thanks to sustainable growth of KFC, Mister Donut, Auntie Anne's and also outstanding performance of new brand "Chabuton".

CENTEL's Consolidated: 2Q11

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	2Q11	2Q10	Change	% Change
Total Revenues				
Hotel	1,049.4	714.0	335.4	47.0%
Food	1,582.6	1,326.5	256.1	19.3%
Total Revenues	2,632.0	2,040.5	591.5	29.0%
Total Cost & Expenses (exc. depre)	(2,175.0)	(1,793.7)	(381.3)	21.3%
Equity Gain (Loss)	(4.1)	(27.0)	22.9	84.8%
Total EBITDA	452.9	219.8	233.1	106.1%
Total Net Profit - before extra items	17.5	(214.6)	232.1	108.2%
<u>Extra-items</u>				
<i>Amortization of deferred rental income (PFPO)</i>	<i>25.0</i>	<i>25.1</i>	<i>(0.1)</i>	
<i>Extra-equity gain in PFPO - from Asset Revaluation</i>	<i>0.0</i>	<i>(16.2)</i>	<i>16.2</i>	
Net Profit - after extra items	42.5	(205.7)	248.2	120.7%
EPS (Baht per share)	0.03	(0.15)	0.18	120.7%

CENTEL's Consolidated: 6M11

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	6M11	6M10	Change	% Change
Total Revenues				
Hotel	2,569.4	2,042.4	527.0	25.8%
Food	3,061.7	2,523.4	538.3	21.3%
Total Revenues	5,631.0	4,565.7	1,065.3	23.3%
Total Cost & Expenses (exc. depre)	(4,365.4)	(3,691.7)	(673.7)	18.2%
Equity Gain (Loss)	45.6	(6.6)	52.2	790.9%
Total EBITDA	1,311.2	867.4	443.8	51.2%
Total Net Profit - before extra items	400.9	(25.9)	426.8	1647.9%
Extra-items				
<i>Amortization of deferred rental income (PFPO)</i>	49.8	49.9	(0.1)	
<i>Extra-equity gain in PFPO</i>	2.4	(13.2)	15.6	
<i>Loss on guarantee provision PFPO</i>	(9.6)	(12.0)	2.4	
Net Profit - after extra items	443.5	(1.2)	444.7	37058.3%
EPS (Baht per share)	0.33	(0.001)	0.33	37058.3%

Hotel Business

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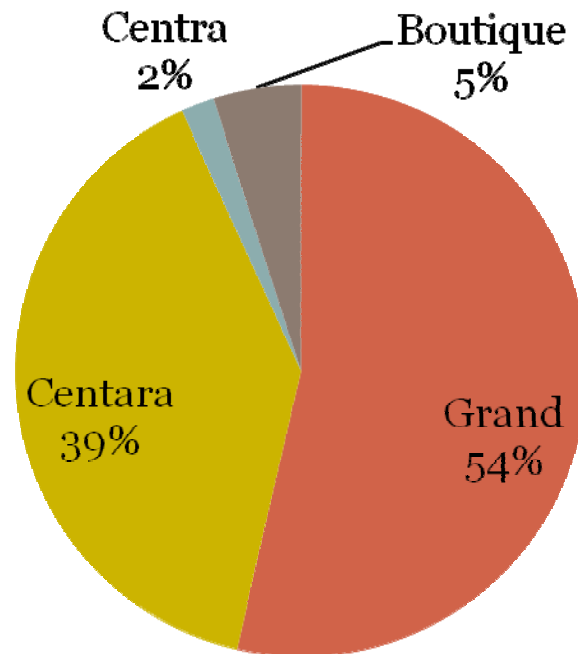
Superior Garden View, Centara Anda Dhevi Resort & Spa, Krabi

Hotel Portfolio

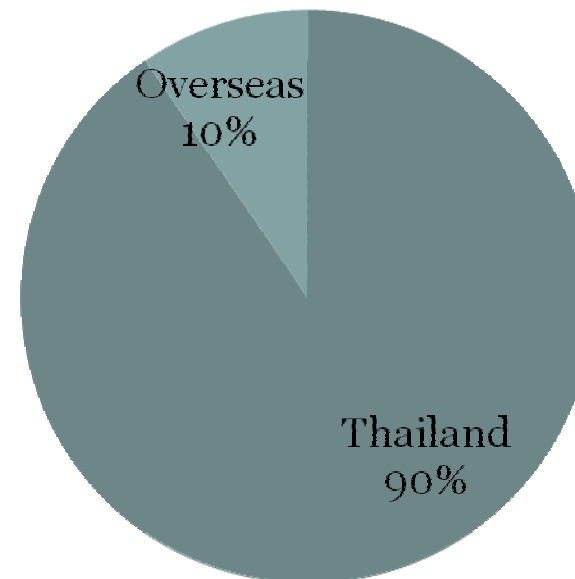
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As of July 29, there are 32 Operating hotels of totally 5,645 rooms, which is Owned 10 hotels, JVs 4 hotels and managed 18 hotels.

Number of Rooms



Locations



Note: * Overseas included Maldives, India, Vietnam, and Philippines

Signing in Q1 & Q2 2011

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Hotel	Signing Date	Status		No.of rooms
		Open(O)	Project(P)	
Quarter 1				
Centara Grand Moringa Resort & Spa Phuket	9-Feb-11		Open 2014 (Q1)	350
Centara Grand Nusa Dua Resort & Villas	31-Mar-11		Open 2012 (Q1)	94
Centara Anda Dhevi Resort & Spa Krabi	3-Jan-11		Open 2011 (Q4)	138
Fisherman Harbour Hotel & Spa Patong by Centara	8-Feb-11		Open 2013 (Q4)	364
Centara Watergate Hotel & Spa Bangkok	24-Mar-11		Open 2012 (Q3)	288
Centara Poste Lafayette Resort & Spa Mauritius	10-Feb-11		Open 2012	91
Chen Sea Resort & Spa Phu Quoc, Centara Boutique Collection	5-Mar-11	0		60
Naklua Hotel & Spa Pattaya, Centara Boutique Collection	4-Feb-11		Open 2012 (Q4)	106
Waterfront Suites Phuket by Centara	1-Mar-11	0		39
Quarter 2				
Centara Grand Azuri Resort & Spa Mauritius	12-May-11		Open 2014 (Q3)	85
Wuku Resort & Spa Bali, Centara Boutique Collection	8-Jun-11		Open 2012 (Q4)	182
Centara Avenue Residence & Suites Pattaya	23-Apr-11		Open 2013 (Q4)	146
Centara Grand Azuri Residence & Suites Mauritius	12-May-11		Open 2014 (Q3)	85
Centara Nha Trang Bay Residence & Suites Vietnam	15-Jun-11		Open 2013 (Q4)	530
Total				2558

Already Opened in 2011

Chen Sea Resort & Spa Phu Quoc Centara Boutique Collection

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Location: Phu Quoc Island, Vietnam

Number of rooms: 39 rooms
(extension to 90 rooms in 2012)

Reflagged: March 2011

Facilities: 1 restaurant and bar

Spa Cenvaree

Swimming pool

Meeting & conference

rooms

Fitness

Expected average management fee
1st five years 8.1 million baht

Waterfront Suites Phuket by Centara

11



Location: Karon Beach, Phuket

Number of rooms: 39 rooms

Reflagged: March 2011

Facilities: Swimming pool

Fitness

Tennis court

Expected average management fee 1st
five years 1.22 million baht

Centara Grand West Sands Resort & Villas

12



Location: Maikhao Beach, Phuket

Number of rooms: 316 rooms
(extension to 784 rooms in 2013)

Reflagged: August 2011

Facilities: Restaurants & bar

Spa Cenvaree

Kid club

Fitness

Swimming pool

Splash Waterpark

Expected average management
fee 1st five years 76.9 million baht
(including water park)

Splash Jungle

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Opening in 4Q11

Centara Hotel & Convention Centre Khon Kaen

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Location: Khon Kaen City

Number of rooms: 196 rooms

Opening: 4Q11

Facilities: 3 restaurants

2 bars

Spa Cenvaree

Fitness center

Business center

Swimming pool

Meeting & conference rooms

Lounge



Expected average management fee 1st

Five years 7.74 million baht

Centara Anda Dhevi Resort & Spa Krabi

16



Location: Ao Nang, Krabi
Number of rooms: 138 rooms
Opening: 4Q11
Facilities: Restaurant & bars
Spa Cenvaree
Fitness center
Business center
Swimming pool
Lounge

Expected average management fee 1st
Five years 9.68 million baht

Baga Waterfront Resort & Spa Goa Centara Boutique Collection

17



Location: Baga, Goa India

Number of rooms: 29 rooms

Opening: 4Q11

Facilities: 1 Restaurant and bar

Swimming pool

Expected average management fee 1st

Five years 6.08 million baht

Nova Hotel & Spa Pattaya Centara Boutique Collection

18



Location: Pattaya

Number of rooms: 79 rooms

Opening: 4Q11

Facilities: Restaurant & bar

Spa Cenvaree

Fitness center

Swimming pool

Expected average management fee 1st five

Years 3.9 million baht



Centara Hotel Manila

19



Location: Manila, Philippines

Number of rooms: 96 rooms

Opening: 4Q11

Facilities: Restaurant & bar

Business center

Swimming pool

Expected average management fee 1st

Five years 5.12 million baht

Centra Taum Resort Bali

20



Location: Bali, Indonesia

Number of rooms: 90 rooms

Opening: 4Q11

Facilities: Restaurant & bar

Swimming pool

Expected average management fee 1st

Five years 9.5 million baht

Centara in Global Map

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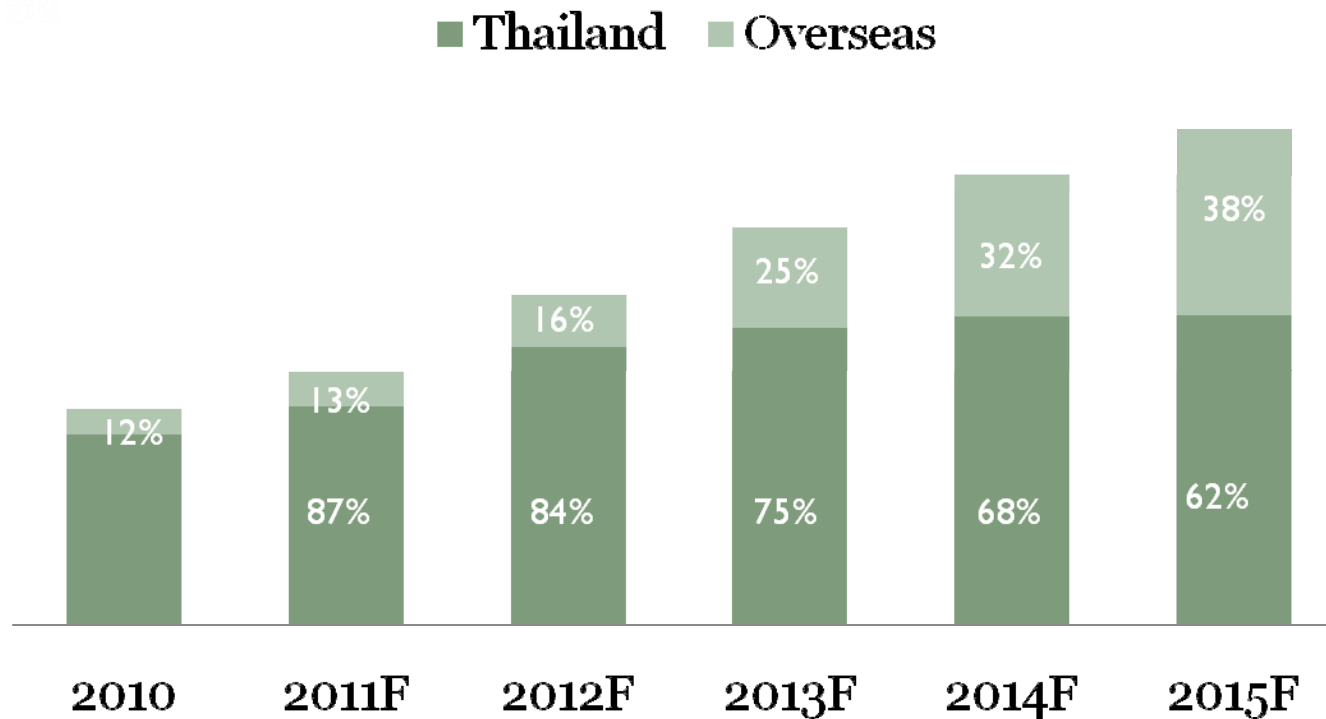


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Hotel Expansion: Thailand VS Overseas

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To diversify risk, Overseas hotels will be added into the portfolio gradually and for the next 5 years the portion between hotel in Thailand and Overseas will be around 60:40

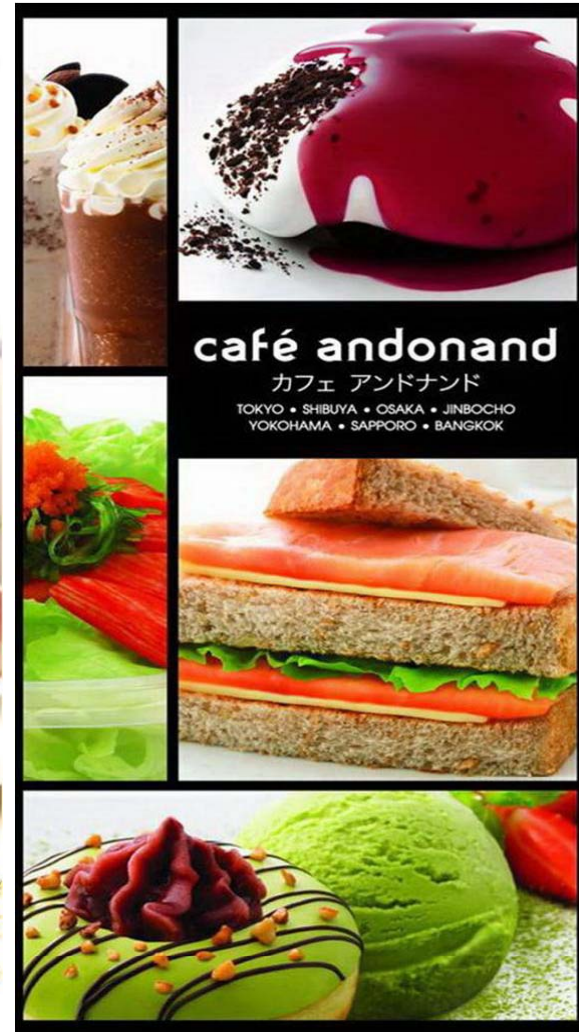


Note: By number of rooms

Food Business

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DELICIOUS SHARING



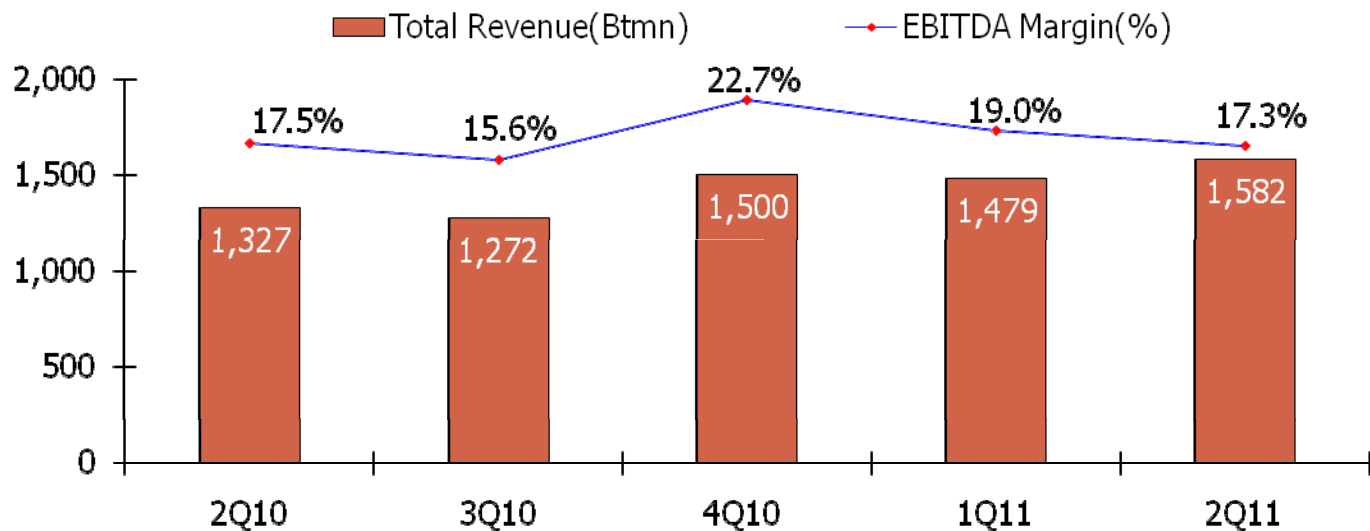
café andonand

カフェ アンドナンド

TOKYO • SHIBUYA • OSAKA • JINBOCHO
YOKOHAMA • SAPPORO • BANGKOK

Financial Snapshot: Food

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Revenue Snapshot

Total Revenue increased impressively 19.3% or Bt257mn to Bt1,582mn thanks continue strong performance while manage cost effectively compared year on year with maintaining EBITDA margin at 17%

Key Drivers

KFC, MD and AA continually reported satisfied growth. In Addition, other brands especially, Chabuton showed impressive result of 6X revenue growth and also significant improvement in pepper lunch performance

New brand 2011 : Yoshinoya

26

Strategic Concept

“Yoshinoya – delectable authentic Japanese Rice Bowl”

“โยชิโนยะ – สดุดอดต้นตำรับ ข้าวหน้าญี่ปุ่น”



YOSHINOYA INTERNATIONAL

吉野家の井 うまい
สดุดอดต้นตำรับญี่ปุ่น

ปลาสด
日本橋

111 ปี

1,400 สาขาทั่วโลก

www.yoshinoya.co.th



Restaurant Perspective

1st restaurant at G Floor Central Ladprao



New Brand 2011: Ootoya

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Brand Profile



Homemade-style Japanese restaurant first opened in 1958 in Tokyo, Japan.

Serve homemade-style, fresh and healthy typical Japanese food.

Has grown greatly to over 200 stores in Japan and more than 30 stores overseas.

Established by OOTOYA, Co., Ltd.

- a Japan-based company involved in the restaurant business and franchise businesses.
- The company has three consolidated subsidiaries and three associated companies in Thailand, Hong Kong and Taiwan.
- The company now have 125 directly run restaurants and 104 franchised restaurants in Japan.

Ootoya in Thailand



"Outlet Format: Ootoya Gohandokoro"



- Japan, 244
- Thailand, 33**
- Taiwan, 12
- Indonesia, 2
- Hong Kong, 3
- Singapore, 3
- Vietnam, 0



"Outlet Format: Ootoya Kitchen"



"Outlet Format: Ootoya Deli"



Food Portfolio

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In 1978 Firstly introduced “Mister Donut” to Thai consumer as pioneer of QSR business in Thailand



In 1984 Was authorized franchisee of KFC, the strong and widely accepted international brand



In 1998 Entered snack segment in Thailand with the premium Soft Pretzel brand “Auntie Anne’s ” from the USA



In 2007 Brought in Japanese quick-service steak restaurant chain



In 2009 Brought in World’s best cream puffs originated from Japan “Beard Papa’s”



Food Portfolio (Cont.)

28



Premium ramen, TV champion chef's Japanese ramen restaurant



Super-premium mix-in ice cream From USA



Developed unique and competitive concept of All-you-can-eat Osaka Style Shabu Shabu restaurant by creating attractive Japanese concept "RYU".



Acquired The Terrace, A renowned and long established Thai casual dining restaurant from Central Retail Company



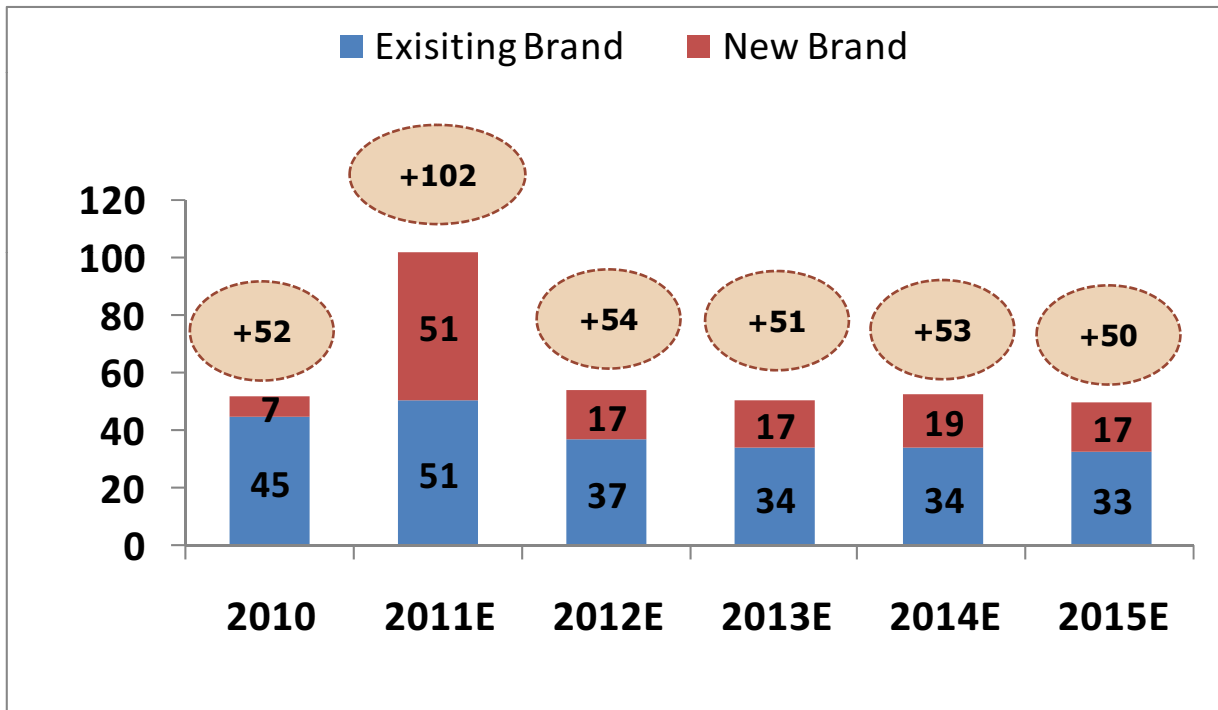
The well-know premium donut brand "Café Andonand" from Japan



Food Expansion

29

Including Ootoya 36 outlets, total outlets will be more than 600 outlets in 2011. For long term expansion, plan to expand approx 50 outlets per year. Total outlets will be more than 800 outlets in the next 5 years.



Existing brands



New brands



Medium Term Outlook

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Deluxe Spa Villas: Sofitel Centara Grand Resort & Villas Hua Hin

Industry Outlook

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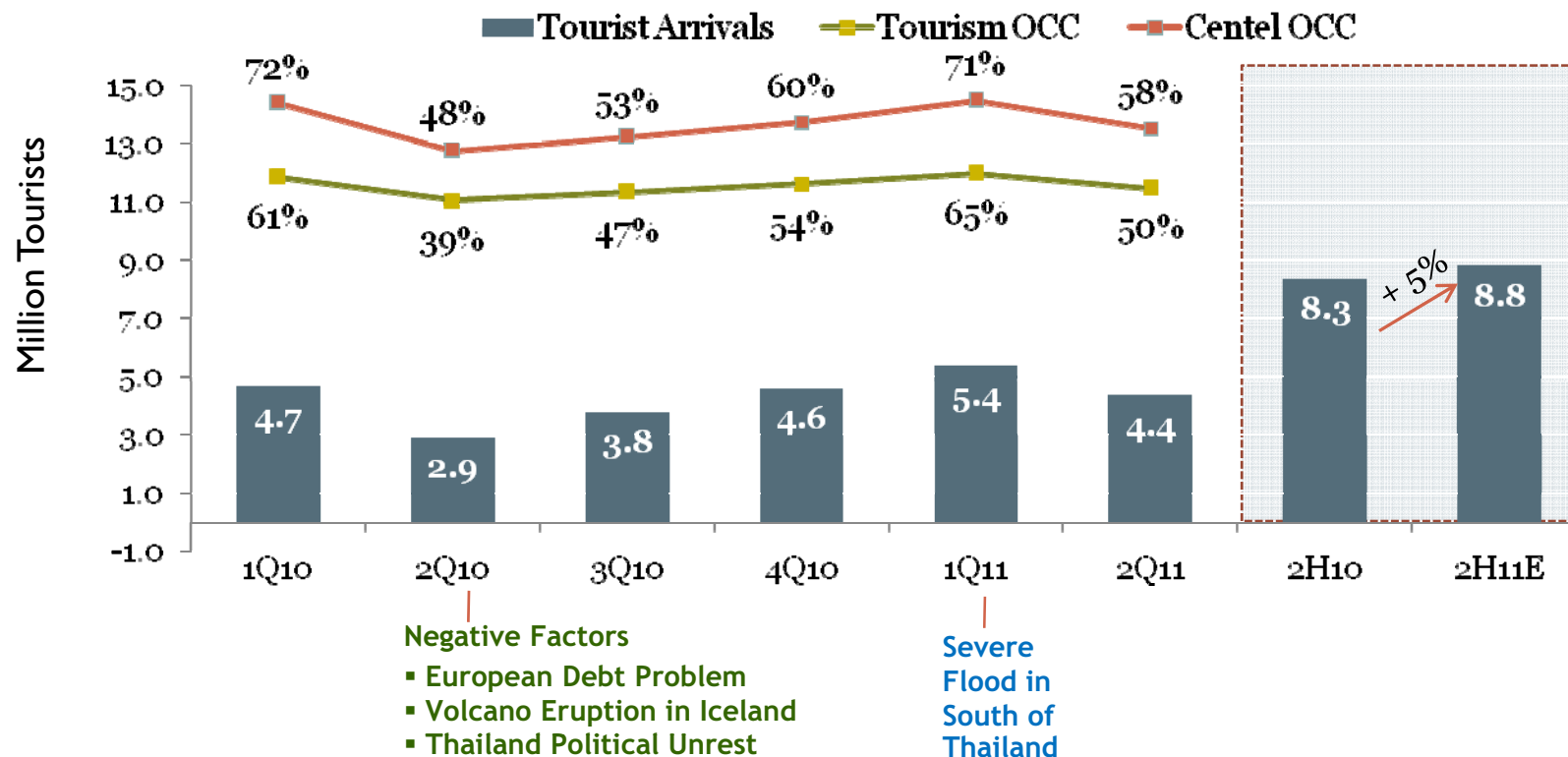
Dynasty Club: Sofitel Grand Bangkok

CENTEL

Thailand Tourism Industry

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For 2Q11, international tourists growth dramatically 50% yoy. The majority came from Asia with significant increases now at 64.7%, of total, European now ranked # 2 counted 20.5%. The top 3 strongest growth were from Taiwan, China and Hong Kong, respectively.



Source: Bank of Thailand, Tourist Authority of Thailand

Overview by Destinations

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It was quite evident that 2Q11 would be an overall better performance in terms of room night production over same times 2010 due to the previous political issues.

Phuket

- We remain confident that all properties will enjoy continued support and success through 2011
- Low Season (April-Oct) shows strong on the books sales and continued demand
- High Season is already positive, although subject to materialization, as booking profile is now extremely late-but nothing tells us it will not

Hua Hin

- Even with quite major renovations this summer we have been able to maintain good demand
- Business levels are ahead of plan for the coming months and we see no reason this will not continue given current activity for the remainder of the year.

Pattaya

- Our resort continues to perform to expectations, we currently are placing more emphasis on restricting and yielding our weekend inventory to try and further maximize our revenues.
- Winter demand remains strong from traditional markets

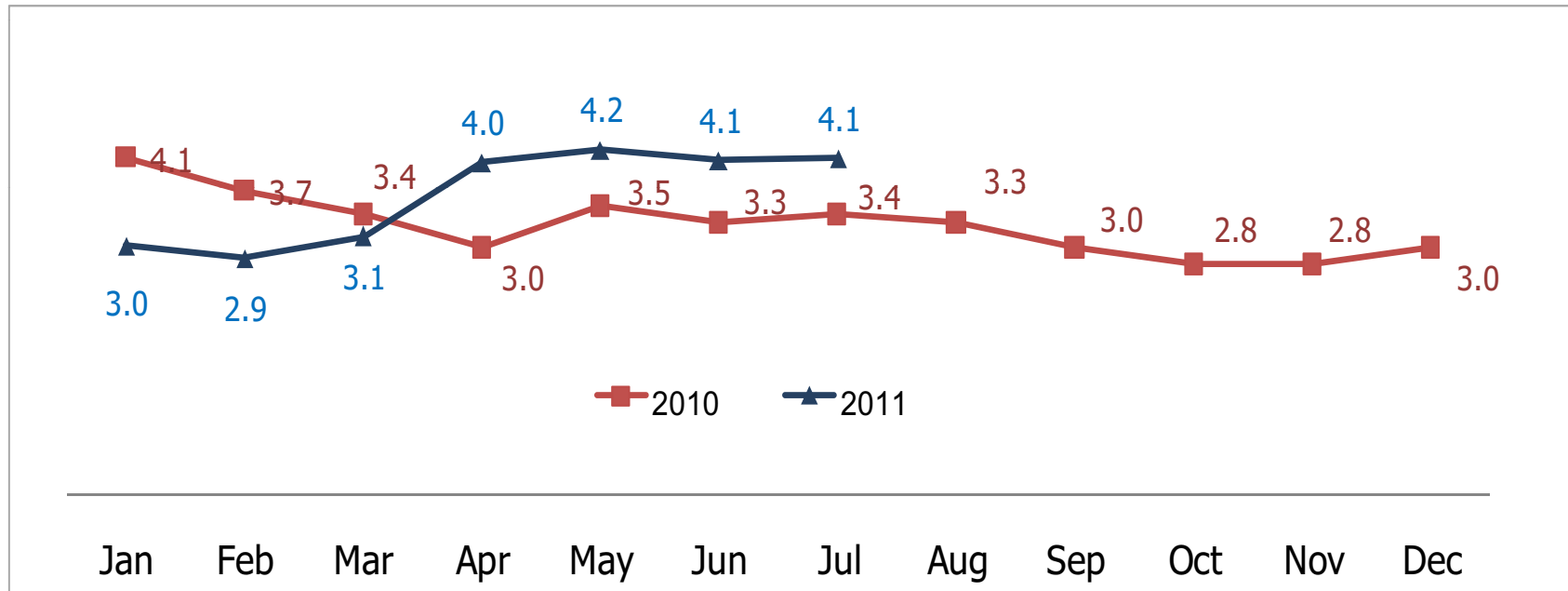
Samui

- No change in conditions, over supply and too limited air capacity for demand
- Our more aggressive stance is starting to pay off with occupancy in Q3 already lifting close to expectations.

Consumer Price Index

34

Thailand's CPI continued its strengths since last year which reflected stability of Thailand Economy Growth. Ministry of Commerce estimated the Thailand's inflation approx 3.2 – 3.7 in 2011.



Source: MOC

Hotel Business

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Visions:

- ❖ To be one of leader regional hotel operator
- ❖ To maximize return to our value shareholders

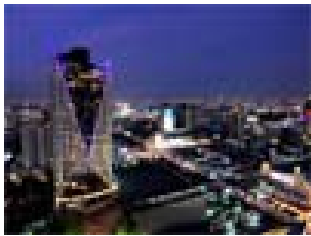
Strategy:

- ❖ To expansion our portfolio through Owned & JVs by using internal cash flow, Acquisition assets via property fund and focusing on light asset expansion

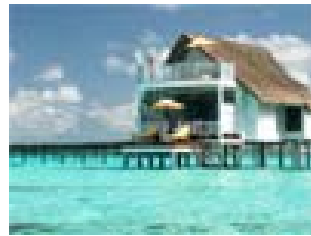
Hotel Business Model

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Portfolio Expansion by passing through Owned & Joint Venture using Internal Cash Flow, acquired asset via Property Fund and focusing on Light Asset expansion.



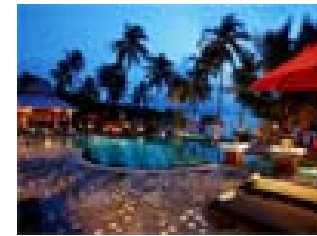
Owned Hotels



**Joint Venture
Hotels**



Property Fund



Managed Hotel

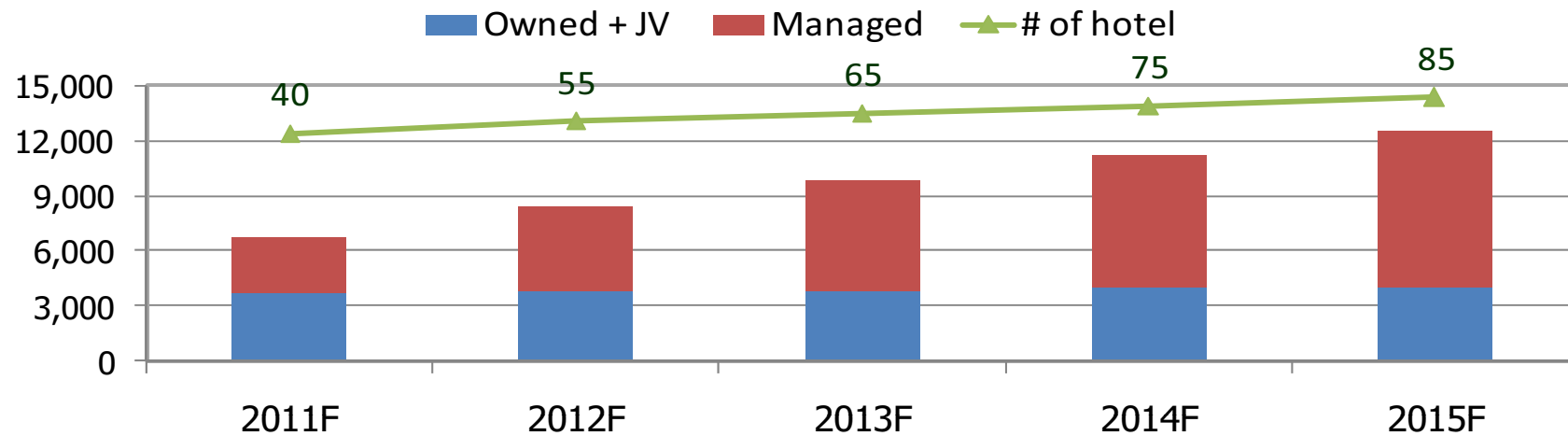


Hotel Portfolio

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As of July 29, 2011, there are totally 60 hotels in portfolio, which 32 hotels are operating and other 28 hotels are in pipeline until 2014.

	2011F	2012F	2013F	2014F	2015F
Owned	10	10	10	10	10
JVs	3	4	4	5	5
PPF	1	2	2	2	2
Managed	26	39	49	58	68



QSR Strategy

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To be number one in Quick Service Restaurants in Thailand with a sustainable growth and to bring highest satisfaction for all stakeholder



Revenue by Segmentation

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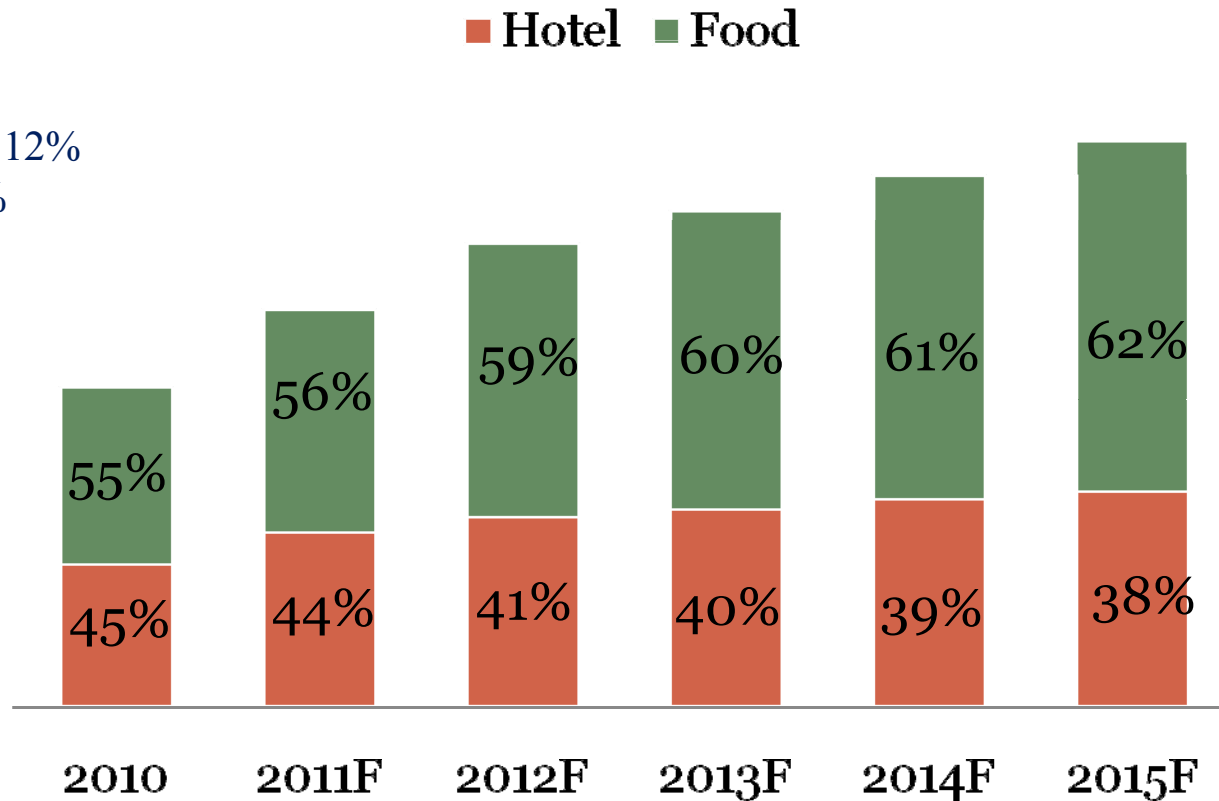
Due to acquire Ootoya and there is no new owned hotel project after CPBR, The revenue of Hotel:Food will be approximately 40:60.

CAGR

CENTEL = 12%

Food = 15%

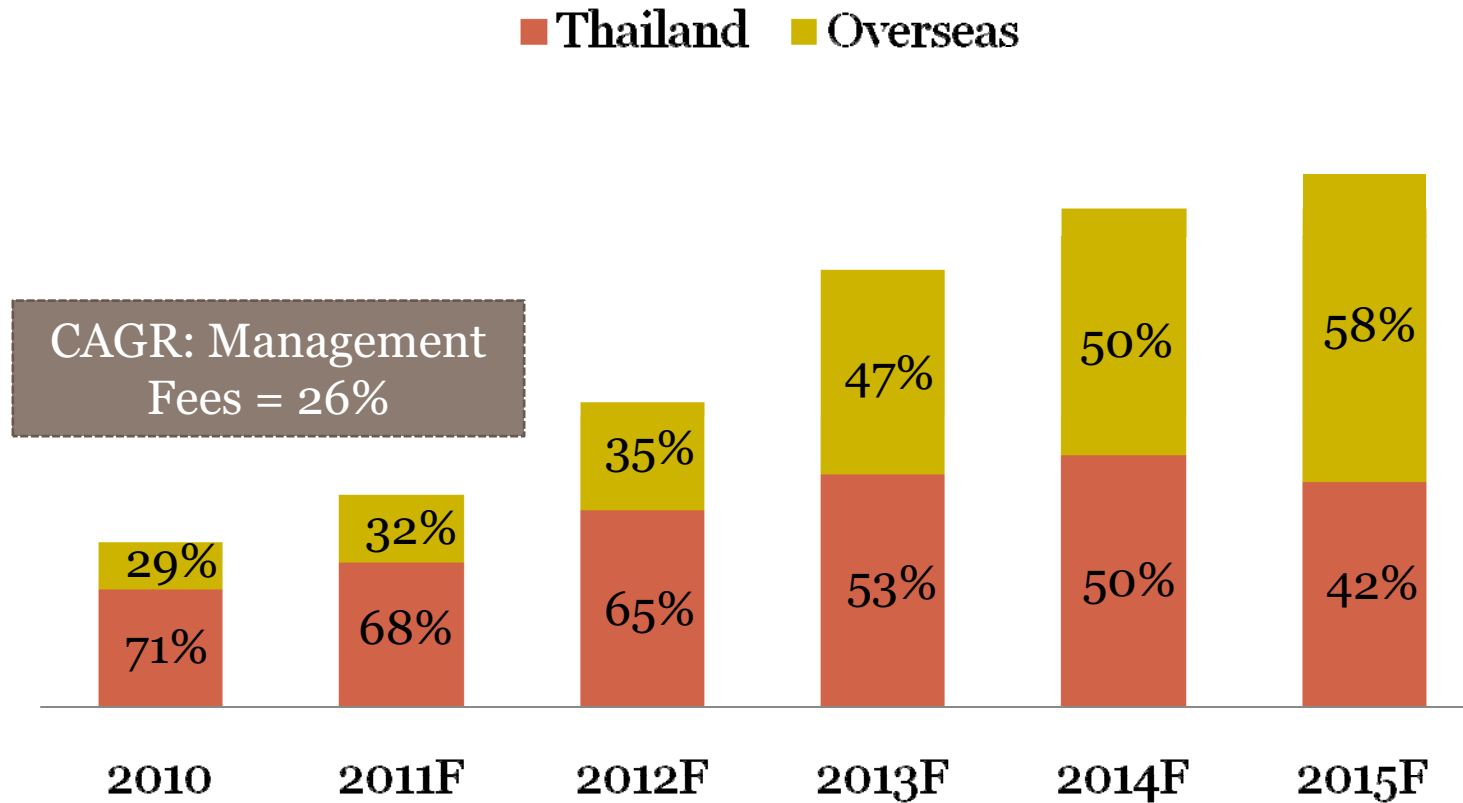
Hotel = 9%



Management Fees

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Management fees for overseas will increase gradually and approximately counted 60% in 2015



NPAT by Segmentation

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Due to high margin of management fees and also equity gain from JVs , Net profit between Hotel and Food business will be approximately 50:50 within 5 years

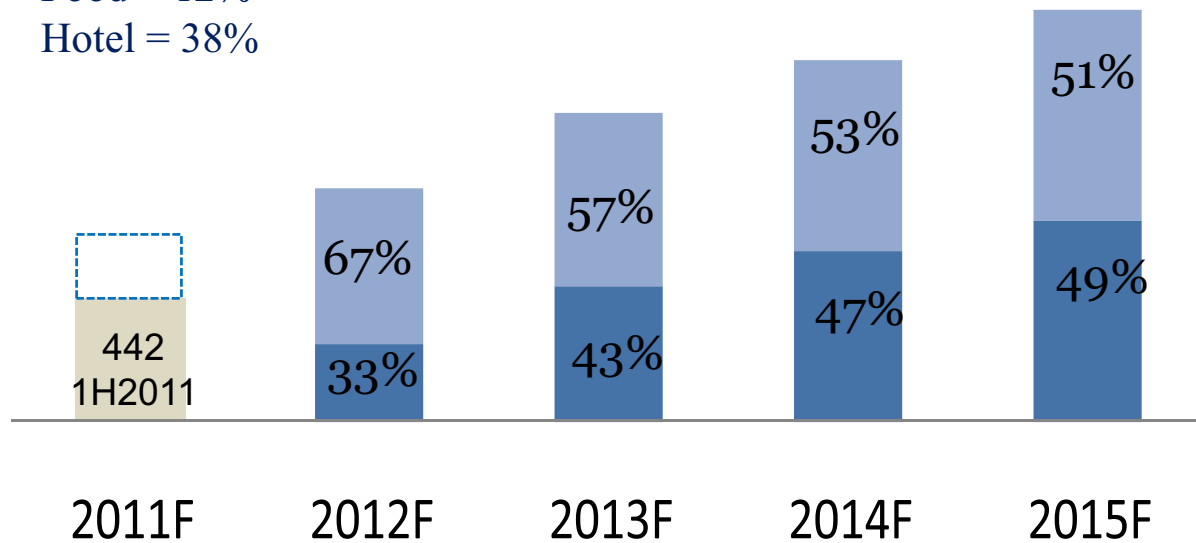
NPAT CAGR

■ Hotel ■ Food

CENTEL = 22%

Food = 12%

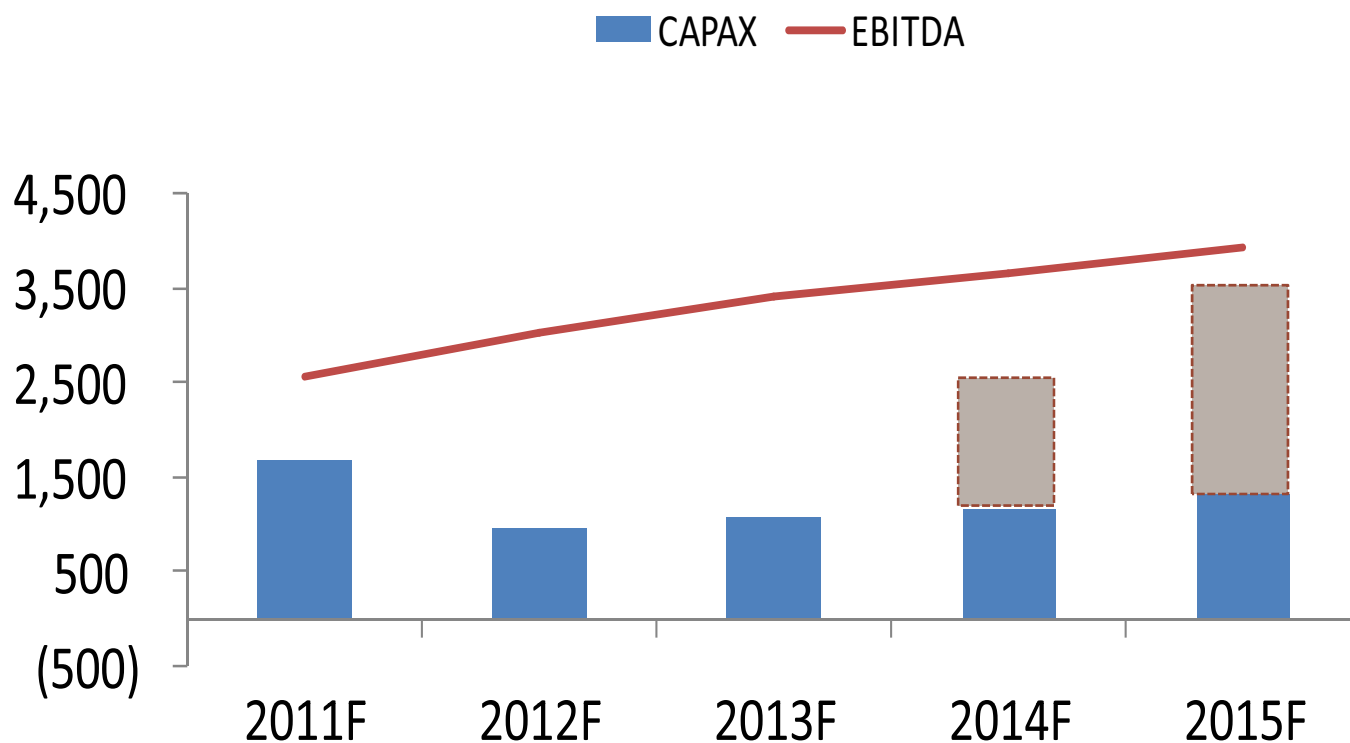
Hotel = 38%



CAPEX PLAN

42

In 2011, total CAPAX for annual renovation and expansion approx Bt1,680mn. In 2014-2015, plan to invest in new hotel project but not committed CAPAX.



Thank you

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Centara Grand Beach Resort Villas, Krabi