

PRESS RELEASE : May 16, 2014.

CENTEL still able to achieve total consolidated revenues of Baht 4,625 million in Q1/2014, an increase of Baht 111.9 million over Q1/2013 or 2.5% year on year, despite the ongoing political situation and declining consumer demand.

Khun Suthikiati Chirathivat, Chairman of the Board of the Central Plaza Hotel Pcl.(CENTEL) announced that, in spite of being affected by the ongoing political situation in central Bangkok and by the continued declining consumer demand, for the Q1/2014 period CENTEL was still able to show satisfactory operating results through achieving total consolidated revenues of Baht 4,625.5 million (equal to an increase of Baht 111.9 million, or 2.5%, year-on-year (YoY) compared to the same period in 2013), together with Average Occupancy (OCC) of 75.6% (a decrease of 8.7% percentage points YoY) and average RevPar of Baht 4,612 (an increase of 6.7% YoY).

The continuing uncertain political situation has impacted the Hotels Business – especially those hotel properties located in Bangkok, resulting in an Average Occupancy (OCC) for hotels in Bangkok being only 48.2% compared to 78.1% in Q1/2013. However, the outstanding operating performances of those hotels outside of Bangkok together with the Maldives hotels (that account for up to 22% of the total Hotels Business revenues), have enabled CENTEL's overall Q1/2014 Hotels Business revenues to still increase when compared to same period last year. At the same time, total Food Business revenues have also increased year-on-year despite the continuing decline in overall consumer demand.

Thus, for the Q1/2014 period, CENTEL achieved total consolidated revenues of Baht 4,625.5 million (an increase of Baht 111.9 million, or 2.5%, compared to the same period last year); whereby this total revenues increase YoY comprised of a 0.1% YoY decrease in the Hotels Business and a 6.2% YoY increase in the Food Business as well as an overall revenues mix of 50.3% and 49.7% for the Hotels Business and the Food Business (compared to 52.1% and 47.9%, in Q1/2013) respectively.

CENTEL achieved total Q1/2014 EBITDA of Baht 1,171.3 million (a decrease of Baht 108.3 million, or -8.5%, compared to the same period last year). Net Profit to be lower than the total Q1/2013 Net Profit by Baht 147.1 million - or totaling Baht 501.9 million (a decrease of 22.7%YoY compared to the total Q1/2013 consolidated Net Profit of Baht 649.0 million), as shown in detail below:

(Baht - Million)	Q1/2014	Q1/2013	Changes YoY (Baht)	% Changes YoY
TOTAL CONSOLIDATED REVENUES	4,625.5	4,513.6	111.9	2.5%
Hotels Business Revenues	2,327.5	2,350.7	-23.2	-1.0%
Food Business Revenues	2,298.0	2,162.8	135.1	6.2%
EBITDA	1,171.3	1,279.6	-108.3	-8.5%
NET PROFIT	501.9	649.0	-147.1	-22.7%

Highlights for the Hotels Business - Q1/2014

- Total international tourists arrival to Thailand, during Q1/2014, was 6.6 million (a decrease of 5.8% year-on-year compared to total Q1/2013 international tourists arrivals of 7.0 million), which was a key factor affecting the overall operating results for the Hotels Business group;
- Consolidated Hotels Business revenues totaled Baht 2,327.5 million (a slight decrease of Baht 23.2 million, or -0.1%, compared to Q1/2013);
- Achieved average occupancy (OCC) was 75.6% (a decrease of 8.7% percentage points compared to 84.3% in Q1/2013);
- Achieved RevPar was Baht 4,612 (an increase of 6.7% compared to Q1/2013);
- Sustained outstanding operating results for the Maldives hotels as well as for those properties located outside Bangkok are key factors in minimising the impact from the ongoing political situation that have negatively affected the revenues of those hotels located in Bangkok.

Highlights for the Food Business – Q1/2014

- In spite of the ongoing downward trend in consumer demand, consolidated Food Business revenues totaled Baht 2,298 million, an increase of Baht 135.1 million or 6.2% YoY - with the KFC, Ootoya and Yoshinoya brand concepts being the key driving factors for this total YoY revenues increase;
- Achieved 'Total-System-Sales Growth' was 6.3% YoY; and 'Same-Store-Sales Growth' was a slight decrease of -1.8% YoY;
- There was a total of 752 QSR brands outlets as at the end of Q1/2014 (a net increase of 71 outlets from the end of Q1/2013), with a total of 334 outlets being located in Bangkok and a total of 418 outlets located in the Provinces;
- Continued new menu offerings development and launch, so as to create product differentiation and good value for our customers;
- Products prices have been adjusted, together with implementation of sustained sales promotions as well as advertising and PR campaigns;
- Additional proactive marketing of promotional menu-sets, together with implementation of customer loyalty programmes to accumulate points for purchasing additional products at special prices.

For full year 2014, the Company expects that total revenues from the Maldives hotels will be very positive and equal to approximately 18% of the total consolidated hotels revenues together with the positive signs of an economic recovery in Europe will also drive further increased occupancy and total revenues of those hotels located outside of Bangkok - especially in Phuket, Krabi, Samui and Hua Hin. This will also help to minimise the negative impacts, from the ongoing political situation, on the revenues of those hotels located in Bangkok. At the same time, despite the fact that the Food Business may be affected by slowing consumer demand, this business group will still be able to maintain its positive trend; and, additionally, the Hotels Business group will continue to focus on expanding its hotels management services activities. Therefore, all these factors should enable CENTEL to achieve sustained increases in the Company's total consolidated revenues for yet another year.

For more information, please contact

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