

CENTRAL PLAZA HOTEL PCL.

Opportunity Day Q3/2023

# AGENDA

- **Q3/23 performance summary**
- **Hotel business and Food business overview**
- **Medium term outlook and guidance 2023**
- **Appendix**

## CONSOLIDATED EARNING Q3/23 AND 9M23:

Q3/23 PERFORMANCE IMPROVED YOY DUE TO THE RECOVERY OF HOTELS IN THAILAND, MALDIVES, DUBAI, AND CENTARA GRAND HOTEL OSAKA

THB million	Q3/22	Q2/23	Q3/23	% Chg QoQ	% Chg YoY	9M22	9M23	% Chg YoY
Total hotel revenue	1,508	2,028	2,333	15%	55%	4,178	7,194	72%
Total food revenue	2,984	3,222	3,083	-4%	3%	8,536	9,336	9%
<b>Total revenues</b>	<b>4,492</b>	<b>5,250</b>	<b>5,416</b>	<b>3%</b>	<b>21%</b>	<b>12,714</b>	<b>16,530</b>	<b>30%</b>
<b>EBITDA</b>	<b>938</b>	<b>1,223</b>	<b>1,165</b>	<b>-5%</b>	<b>24%</b>	<b>2,880</b>	<b>4,060</b>	<b>41%</b>
EBITDA margin (%)	21%	23%	22%	-1% pts	1% pts	23%	25%	2% pts
<b>EBIT</b>	<b>145</b>	<b>454</b>	<b>390</b>	<b>-14%</b>	169%	512	1,794	250%
EBIT margin (%)	3%	9%	7%	-2% pts	4% pts	4%	11%	7% pts
<b>Net Profit (Loss)</b>	<b>(78)</b>	<b>121</b>	<b>73</b>	<b>-40%</b>	194%	<b>(100)</b>	823	923%
% net profit (loss)	-2%	2%	1%	-1% pts	3% pts	-1%	5%	6% pts

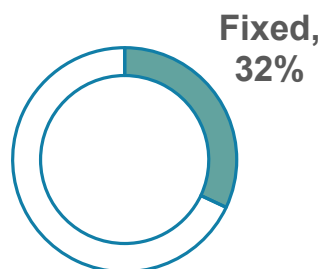
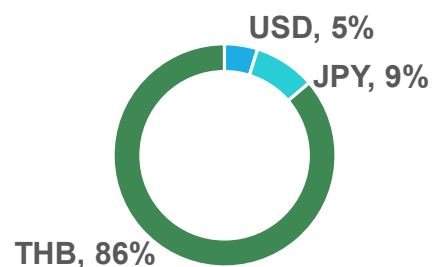
Note: pts stands for percentage point

# GEARING RATIO & DEBT COMPONENT:

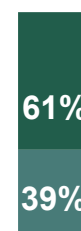
9M23 AVERAGE FINANCE COST OF 3.7%

Gearing ratio	Dec 2022	Sep 2023
Interest bearing debt/Equity	1.2	1.4
Interest-bearing Debt (excluding lease liabilities) / Equity	0.8	0.7

Total interest-bearing debt  
(Excluding Lease Liabilities)



THB 15.3 bn



Dec 2022

THB 13.8 bn -10% YoY



Sep 2023

Note: IBD = Interest Bearing Debt



# **HOTEL BUSINESS OVERVIEW: Q3/23**

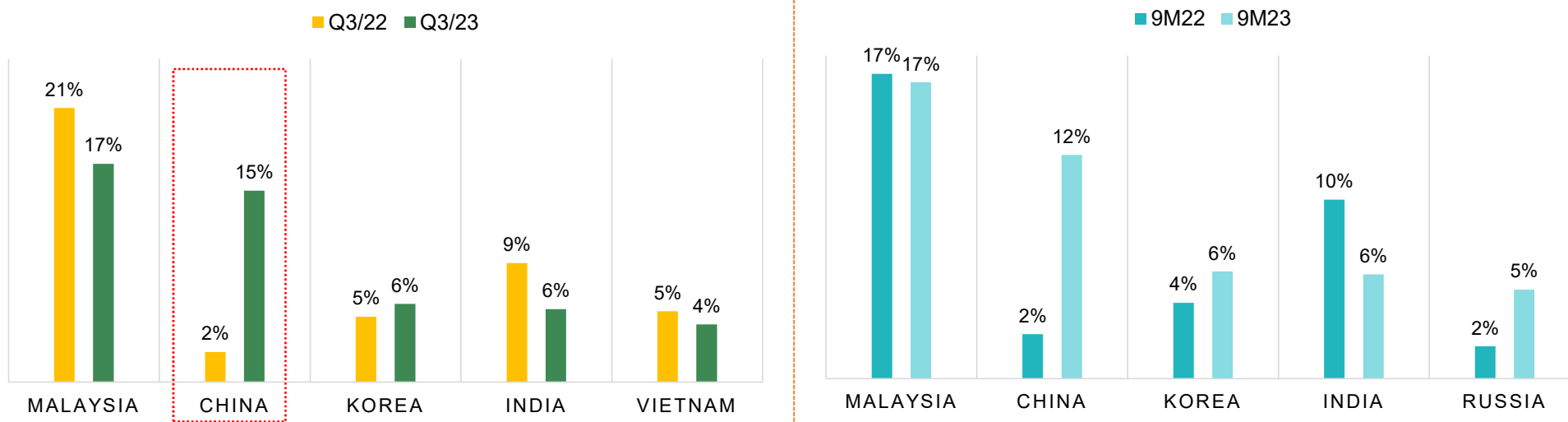
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# THAILAND TOURISM OVERVIEW Q3/23 & 9M23:

Q3/23 AND 9M23: GROWTH YOY IS DRIVEN BY CHINESE AND MALAYSIAN

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



Unit: Million	Q3/22	Q3/23	Growth YoY	9M22	9M23	Growth YoY
Total Arrivals	3.58	7.09	98%	5.66	20.00	253%

Source: Ministry of Tourism and Sport, Thailand

# MALDIVES TOURISM OVERVIEW Q3/23 & 9M23:

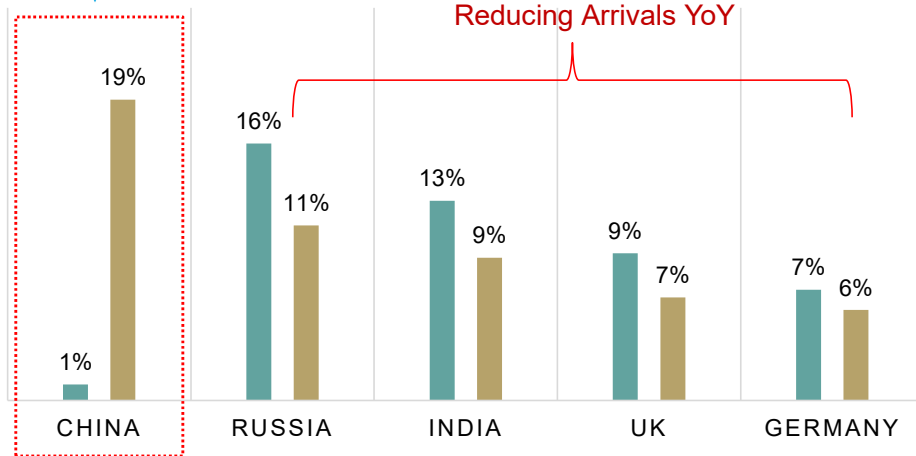
Q3/23 CHINESE TOURIST DRAMATICALLY IMPROVED, WHILE OTHERS TOP 4 REDUCING THEIR CONTRIBUTIONS.

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

Growing Arrivals YoY

■ Q3/22 ■ Q3/23

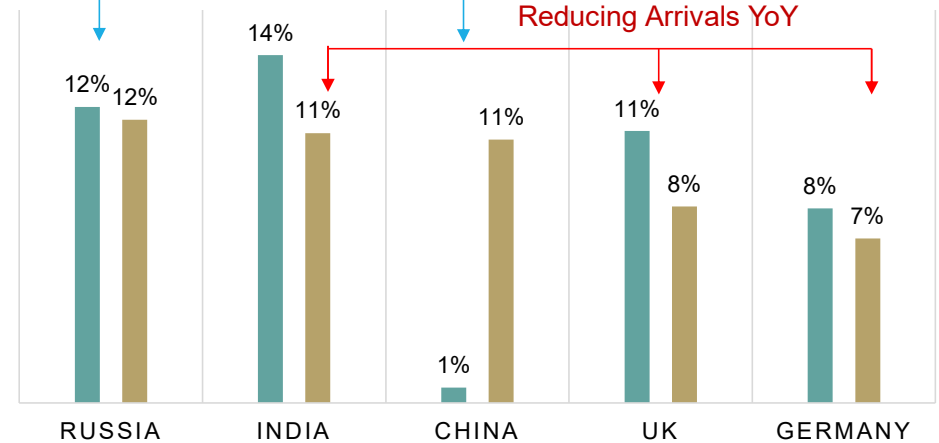
Reducing Arrivals YoY



Growing Arrivals YoY

■ 9M22 ■ 9M23

Reducing Arrivals YoY



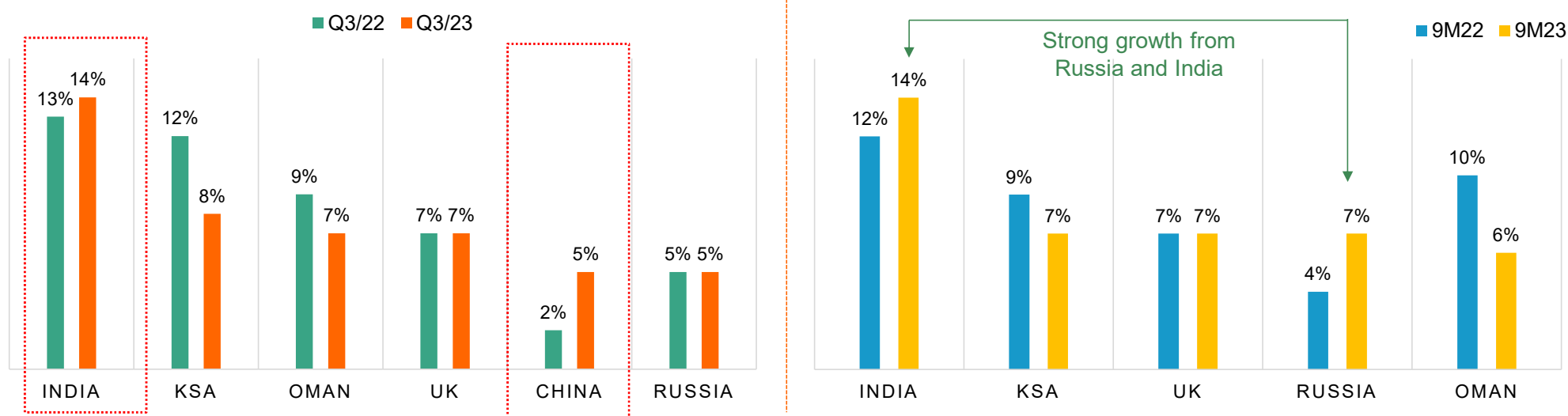
Unit: Persons	Q3/22	Q3/23	Growth YoY	9M22	9M23	Growth YoY
Total Arrivals	0.38	0.43	14%	1.19	1.36	14%

Source: Ministry of Tourism, Maldives

# DUBAI TOURISM OVERVIEW Q3/23 & 9M23:

Q3/23 THANKS TO STRONG GROWTH FROM CHINESE AND INDIAN

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



Unit: Persons	3Q/22	3Q/23	Growth YoY	9M22	9M23	Growth YoY
Total Arrivals	3.00	3.85	28%	10.12	12.40	23%

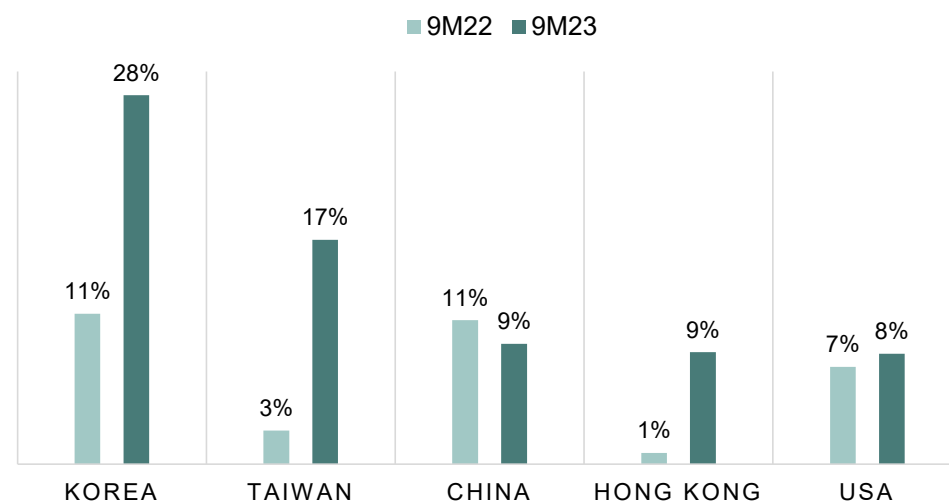
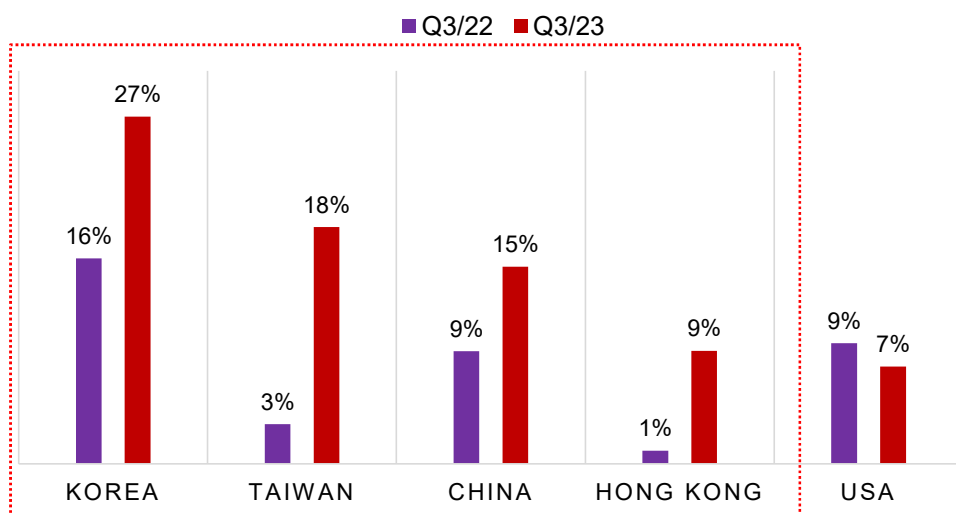
Source: Dubai Economy and Tourism



# JAPAN TOURISM OVERVIEW Q3/23 & 9M23:

Q3/23 VERY STRONG REBOUND SUPPORTED BY ASIA

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



Unit: Persons	Q3/22	Q3/23	Growth YoY	9M22	9M23	Growth YoY
Total Arrivals	0.52	6.66	1178%	1.02	17.37	1598%

Source: Japan National Tourism Organization

# HOTEL PORTFOLIO 20,081 ROOMS

## MORE OVERSEAS DIVERSIFICATION

### Number of hotels

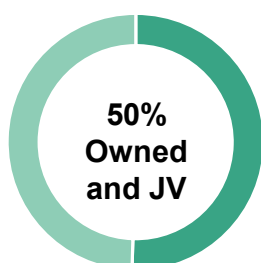
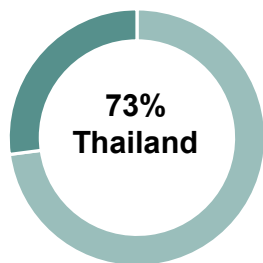
	In operation			Pipeline			Grand total
	Thailand	Overseas	Total	Thailand	Overseas	Total	
<b>Owned and JV</b>	16	4	<b>20</b>	1	2	<b>3</b>	<b>23</b>
<b>Managed</b>	25	6	<b>31</b>	12	27	<b>39</b>	<b>70</b>
<b>Total</b>	<b>41</b>	<b>10</b>	<b>51</b>	<b>13</b>	<b>29</b>	<b>42</b>	<b>93</b>

### Number of rooms

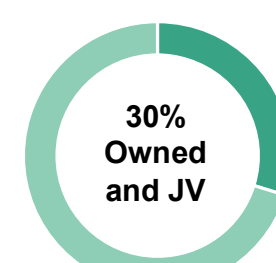
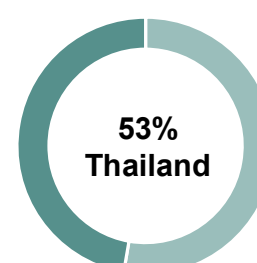
	In operation			Pipeline			Grand total
	Thailand	Overseas	Total	Thailand	Overseas	Total	
<b>Owned and JV</b>	4,192	1,374	<b>5,566</b>	130	287	<b>417</b>	<b>5,983</b>
<b>Managed</b>	3,846	1,615	<b>5,461</b>	2,425	6,212	<b>8,637</b>	<b>14,098</b>
<b>Total</b>	<b>8,038</b>	<b>2,989</b>	<b>11,027</b>	<b>2,555</b>	<b>6,499</b>	<b>9,054</b>	<b>20,081</b>

As of September 2023

### In operation by rooms



### Total portfolio by rooms



# PIPELINE – 9,054 ROOMS:

SOUTHEAST ASIA ACCOUNTS FOR 74% OF PIPELINE

## Summary of pipeline

# of rooms	Owned and JV			Managed Hotels				Total
Year	2024	2025	2026 onwards	2023	2024	2025	2026 onwards	
Cambodia							240	240
China							596	596
Laos					322	48	548	918
Maldives	145	142					231	518
Myanmar							402	402
Qatar							761	761
Turkey							449	449
Thailand			130	224	371	551	1,279	2,555
Vietnam						481	2,134	2,615
<b>Total Rooms</b>	<b>145</b>	<b>142</b>	<b>130</b>	<b>224</b>	<b>693</b>	<b>1,080</b>	<b>6,640</b>	<b>9,054</b>
<b>Total Hotels</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>6</b>	<b>4</b>	<b>28</b>	<b>42</b>

Number of hotels as of September 2023

## Number of rooms by region

### East Asia

China 596 keys

### West Asia

Turkey 449 keys

### Southeast Asia

Cambodia, Laos, Myanmar, Vietnam and Thailand 6,730 keys

### South Asia

Maldives 518 keys

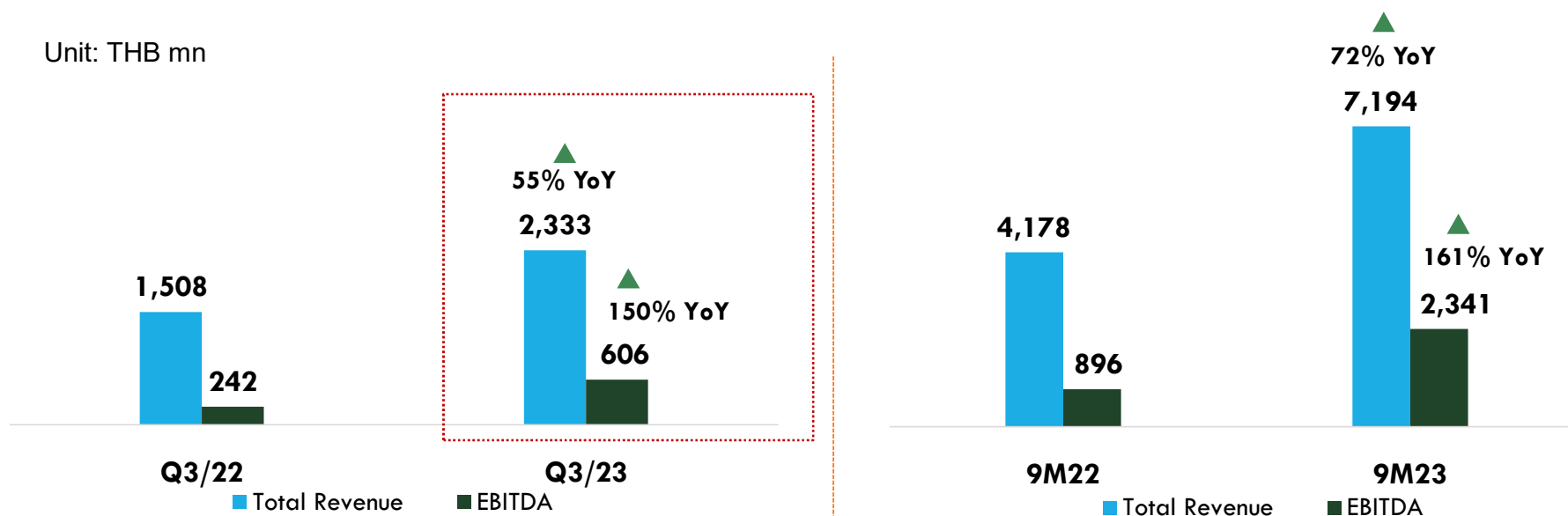
### Middle East

Qatar 761 keys

# HOTEL PERFORMANCE:

Q3/23 PERFORMANCE IMPROVED YOY DRIVEN BY GROWTH FROM THAILAND AND THE NEW HOTEL IN JAPAN

Unit: THB mn



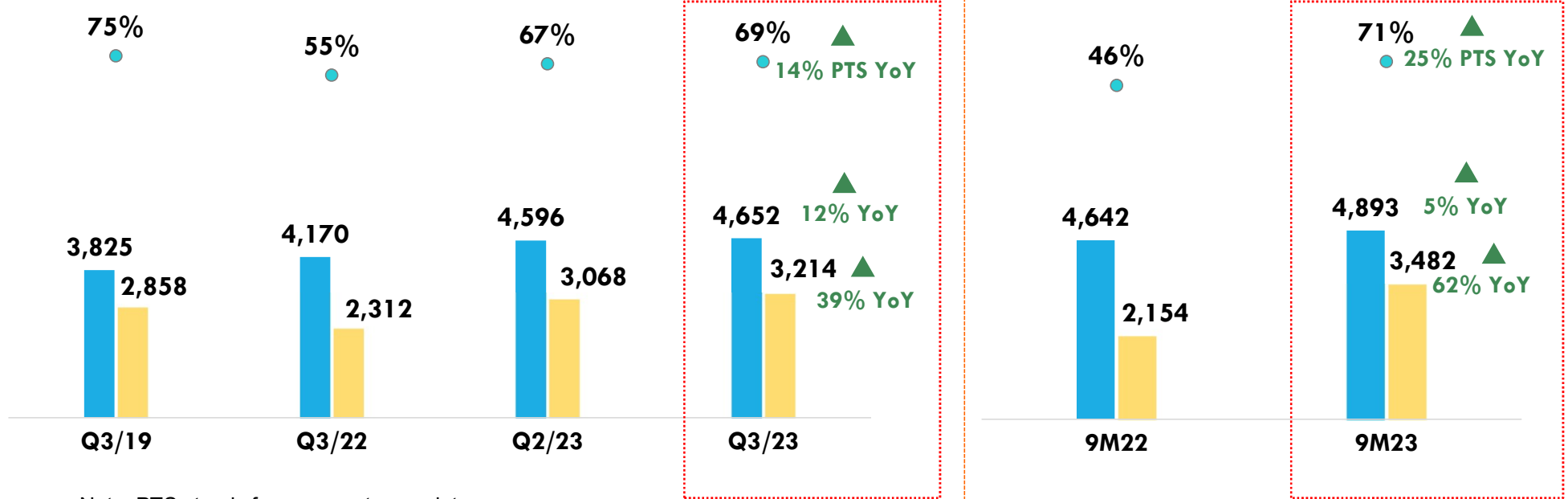
Margin	Q3/22	Q3/23
EBITDA	16%	26%

9M22	9M23
21%	33%

# TOTAL OWN PORTFOLIO:

Q3/23 REVPAR INCREASED BY 39% YOY DRIVEN BY THAILAND AND DUBAI

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



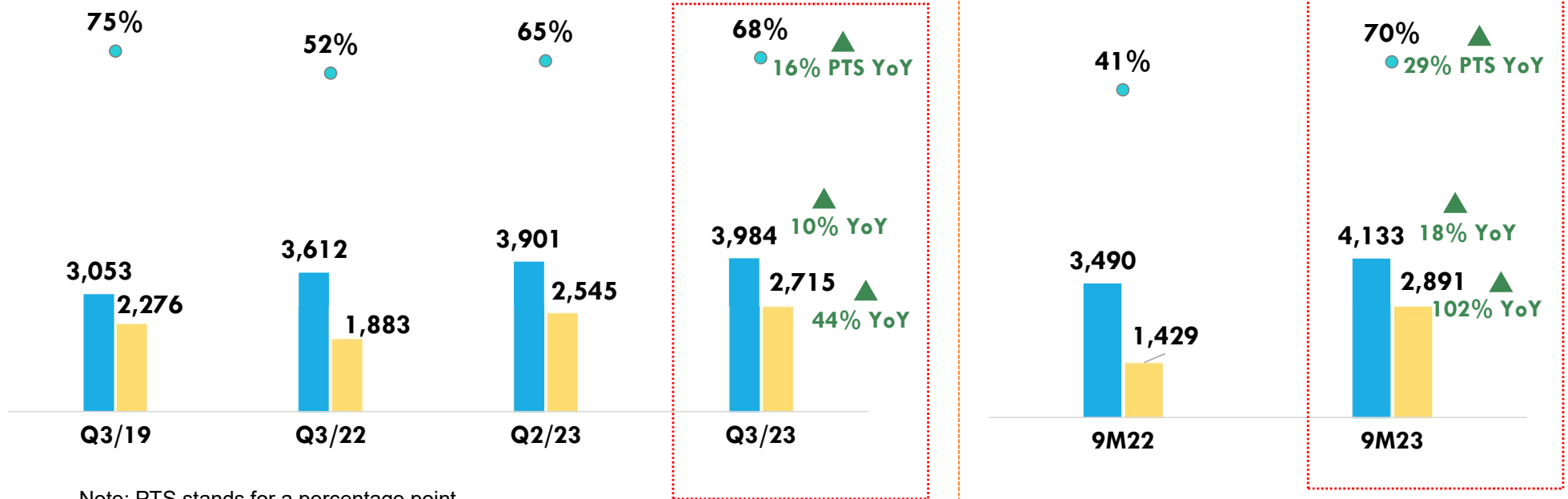
Note: PTS stands for a percentage point



# THAILAND PORTFOLIO:

Q3/23 REVPAR INCREASED BY 44% YOY, GROWTH ACROSS THE BOARD PARTICULARLY PHUKET, SAMUI, PATTAYA, KRABI, AND BANGKOK

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

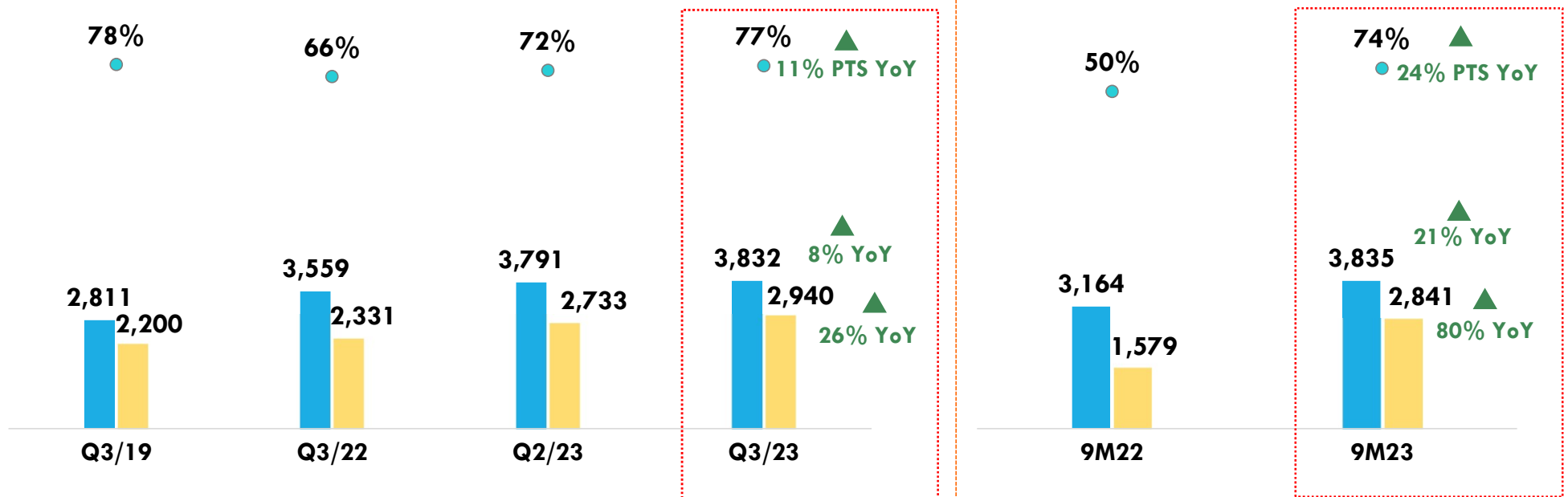


Note: PTS stands for a percentage point

# BANGKOK PORTFOLIO :

Q3/23 REVPAR RAISED BY 26% YOY DRIVEN BY STRONG PERFORMANCE OF FIVE-STAR HOTELS

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

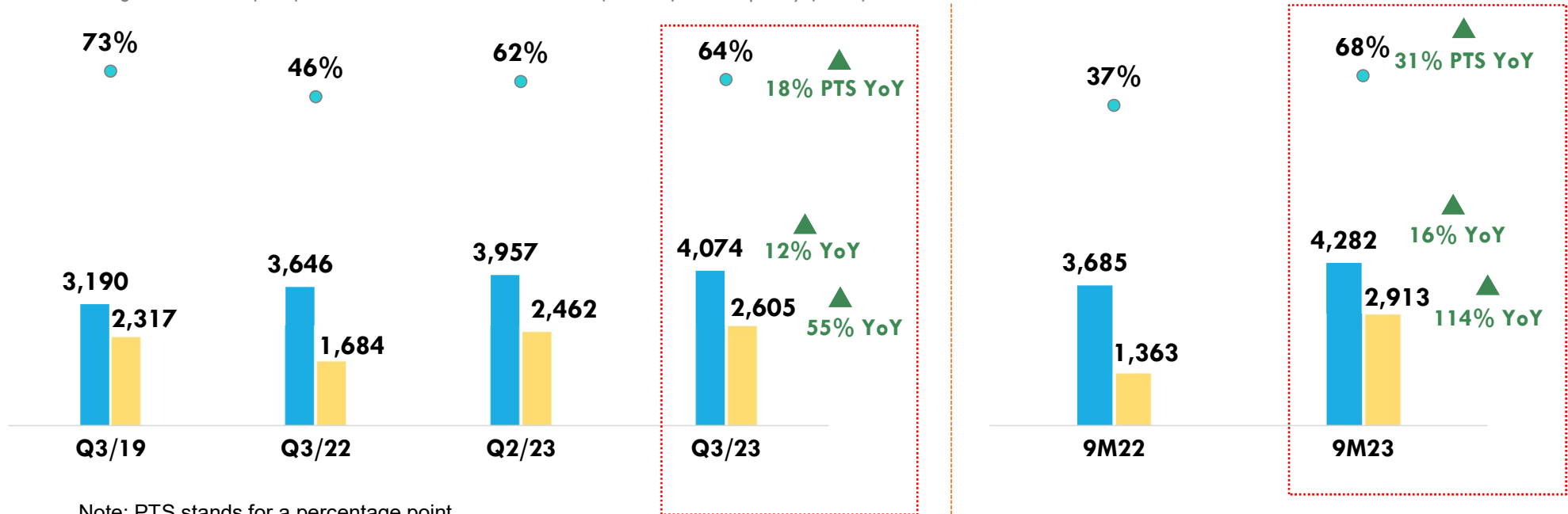


Note: PTS stands for a percentage point

# UPCOUNTRY PORTFOLIO:

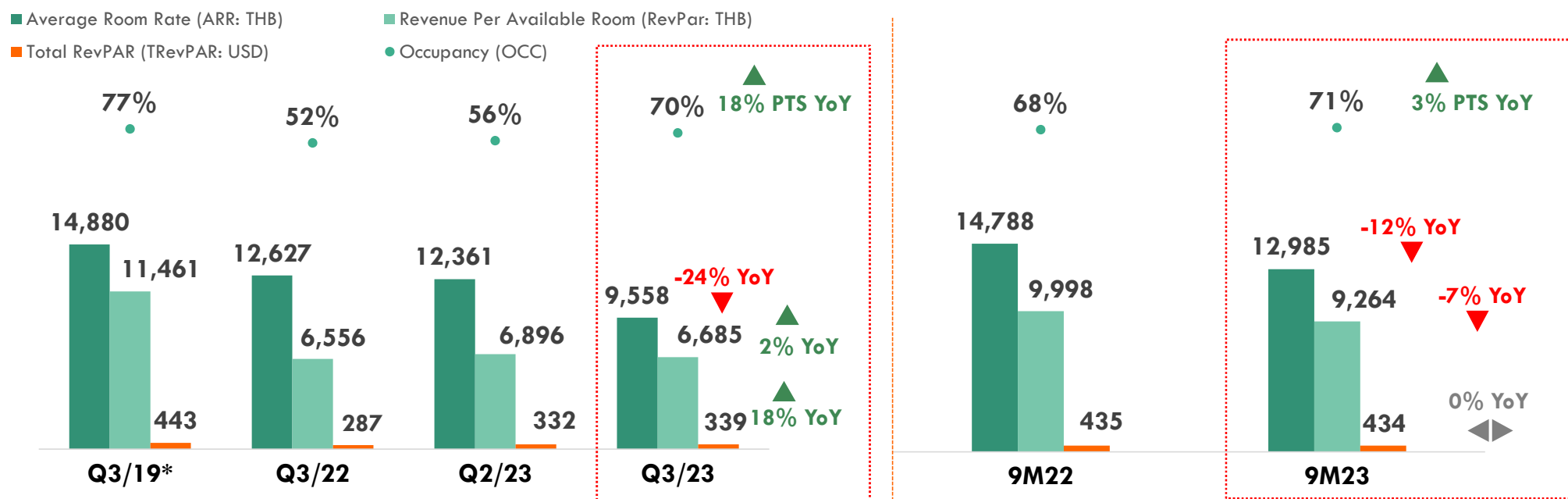
Q3/23 REVPAR IMPROVED BY 55% YOY DRIVEN BY OCCUPANCY AND ROOM RATE

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



# MALDIVES PORTFOLIO:

Q3/23 REVPAR IMPROVED BY 2% YOY DRIVEN BY OCCUPANCY



Note: \*Q3/19 F&B included in Room Revenue  
PTS stands for a percentage point

# DUBAI PORTFOLIO:

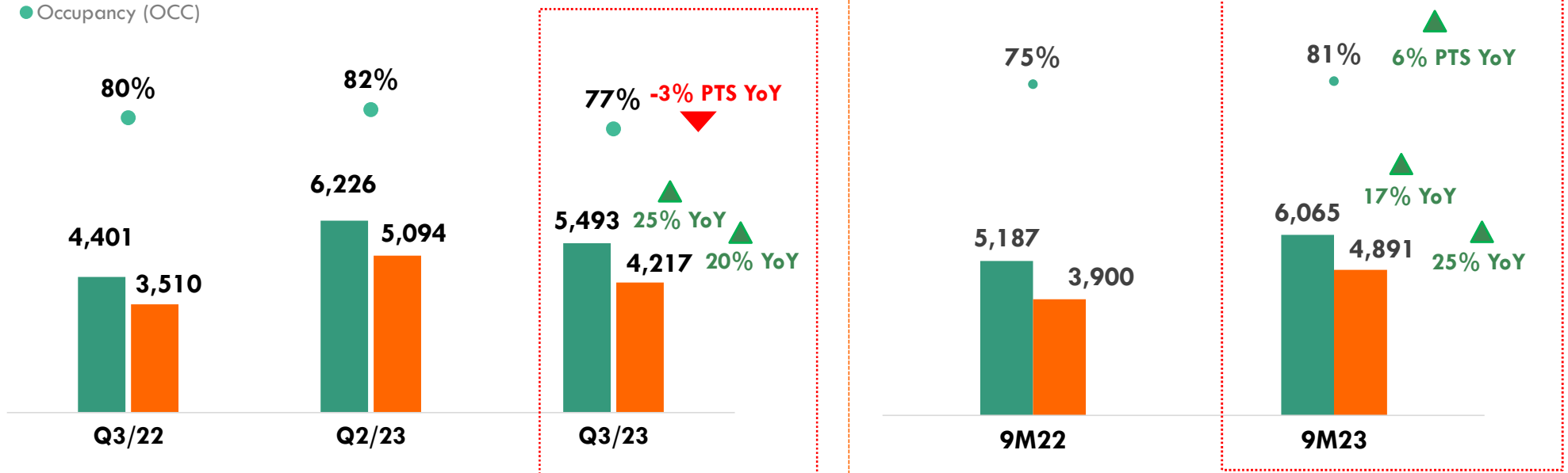
Q3/23 REVPAR INCREASED BY 20% YOY DRIVEN BY ROOM RATE

Unit: THB

■ Average Room Rate (ARR)

■ Revenue Per Available Room (RevPar)

● Occupancy (OCC)



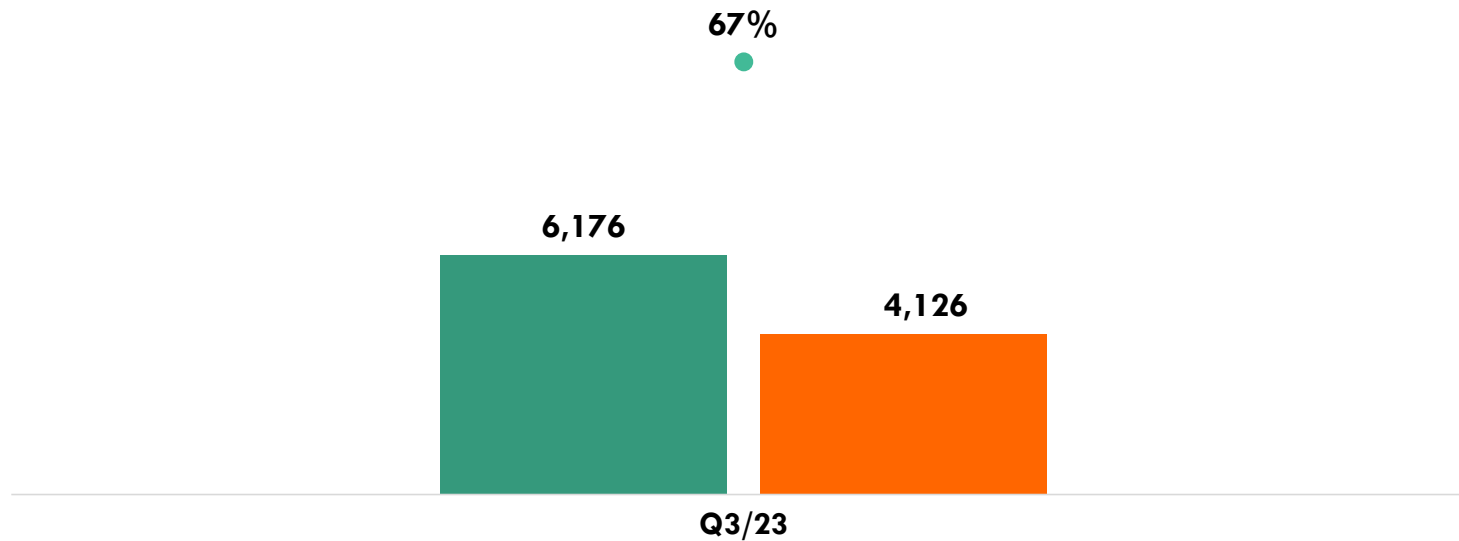
Note: PTS stands for a percentage point



# JAPAN PORTFOLIO:

OPENED ON JULY 1, 2023, PERFORMANCE DURING RAMP-UP PHASE.

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

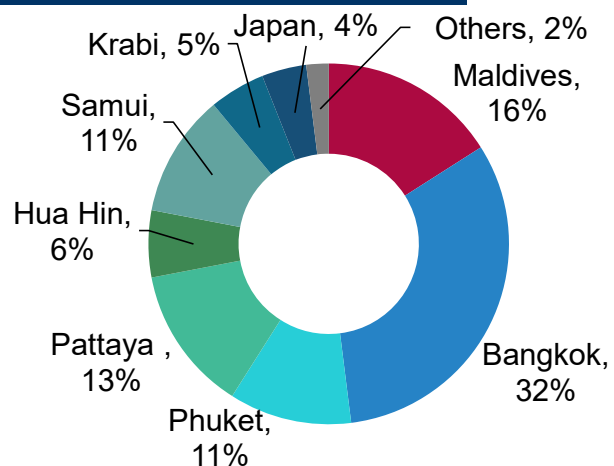


Note: PTS stands for a percentage point

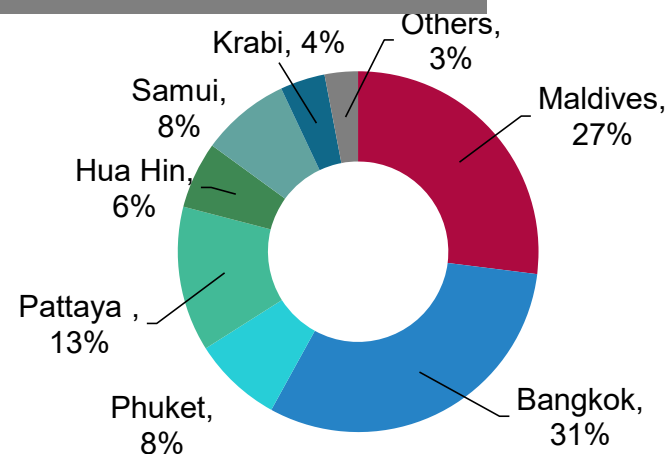
# TOTAL HOTEL REVENUE BREAKDOWN BY REGION:

RECORDED REVENUE FROM JAPAN SINCE Q3/23

9M23 Total revenue breakdown



9M22 Total revenue breakdown



9M23	Bangkok	Maldives	Phuket	Pattaya	Hua Hin	Samui	Krabi
% RevPar growth YoY	80%	-7%	188%	76%	64%	142%	117%

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

# **FOOD BUSINESS OVERVIEW Q3/2023**

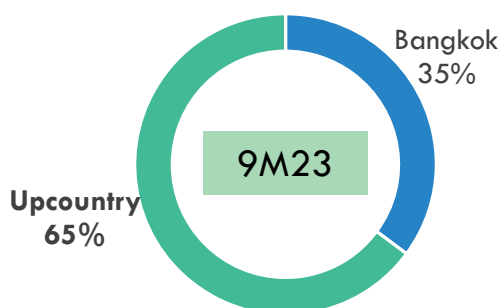
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## AS OF 30 SEPTEMBER 23: 1,602 OUTLETS, +59 (4% GROWTH YOY)

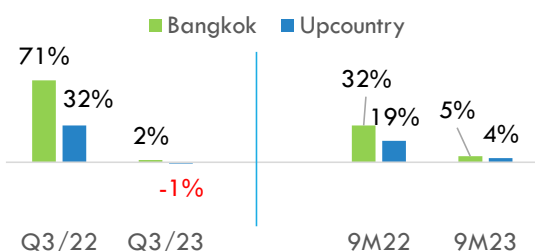
MAJOR EXPANSION WAS FROM KFC, AUNTIE ANNE'S, KATSUYA, SHINKANZEN AND SALAD FACTORY. EXPANSION IN ARIGATO IS MAINLY IN SHOP-IN-SHOP MODEL.

### Number of outlets by location



Note: Brands in Thailand only

### SSS: Bangkok vs Upcountry



Note: Excluding JVs

Brands	# of outlets	Change yoy
<b>10 Franchised brands</b>		
KFC	329	+22
Mister Donut	462	-5
Auntie Anne's	217	+12
Ootoya	45	-1
Pepper Lunch	49	-1
Chabuton/ Kagetsu Arashi	15	-1
Yoshinoya	27	-5
Tenya	12	-
Katsuya	60	+8
Cold Stone	16	-
<b>Total</b>	<b>1,232</b>	<b>+29</b>

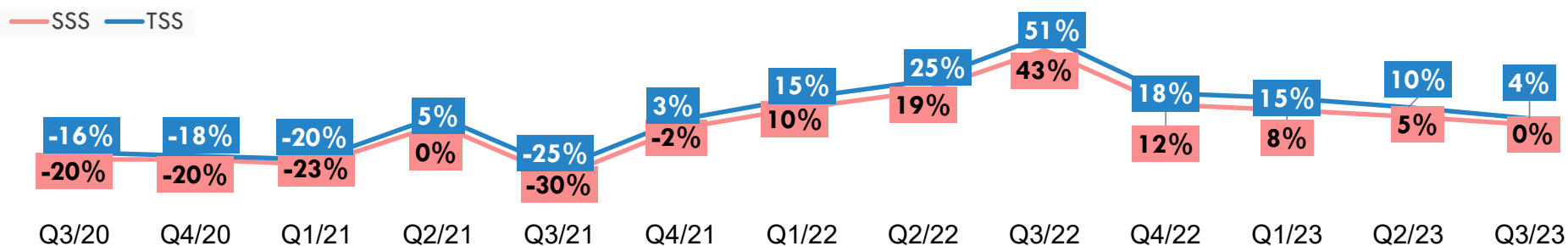
\* Excluding outlets under management contract

Brands	# of outlets	Change yoy
<b>5 Owned brands</b>		
The Terrace*	5	-2
Aroi Dee	21	-11
Kowlune	1	-
Arigato	206	+34
Grab Kitchen by Every Food	16	-8
<b>Total</b>	<b>249</b>	<b>+13</b>
<b>5 Joint Ventures' brands</b>		
Salad Factory	35	+7
Brown Café	8	-7
Café Amazon – Vietnam	22	+8
Somtam Nua	6	+1
Shinkanzen Sushi/ Nak-La Mookata	50	+8
<b>Total</b>	<b>121</b>	<b>+17</b>
<b>Grand Total</b>	<b>1,602</b>	<b>+59</b>

## SAME STORE SALE & TOTAL SYSTEM SALE GROWTH:

9M23: MODERATE SSSG AT 4%. TOP BRANDS SHOWED STRONGER SSSG COMPARED TO OTHERS. DINE-IN CONTINUES TO RECOVER FROM LY WHEREAS DELIVERY SHOWED THE DECLINING MIX FOR MOST BRANDS.

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



	SSS		TSS		SSS		TSS	
	Q3/22	Q3/23	Q3/22	Q3/23	9M22	9M23	9M22	9M23
Top 4 brands	36%	0%	44%	5%	19%	5%	25%	9%
Others**	112%	-3%	100%	-1%	49%	1%	54%	11%
<b>Total Average</b>	<b>43%</b>	<b>0%</b>	<b>51%</b>	<b>4%</b>	<b>23%</b>	<b>4%</b>	<b>30%</b>	<b>9%</b>

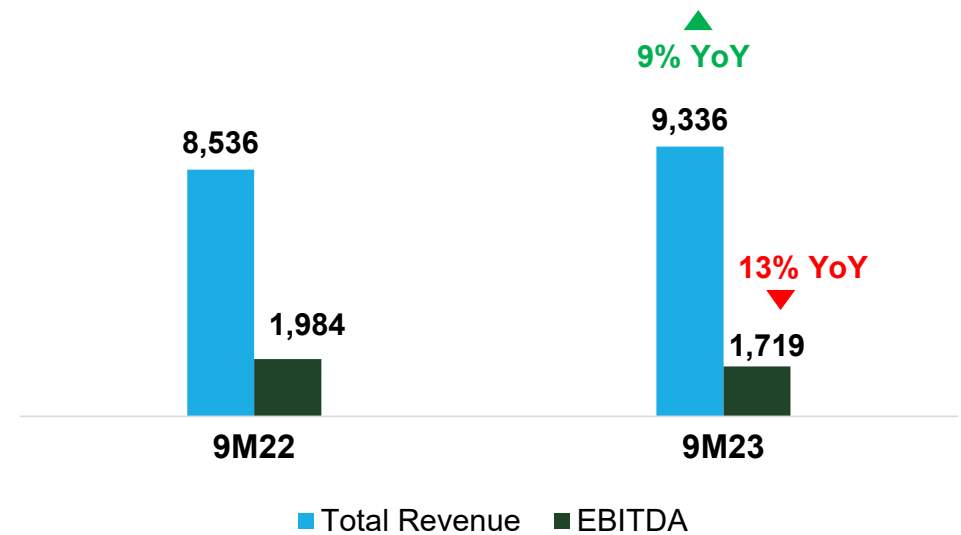
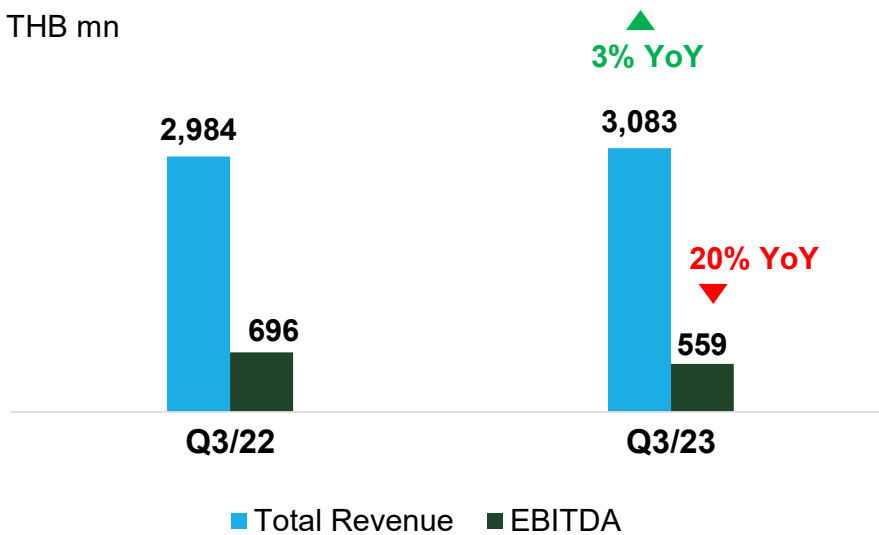
\*CRG only excluded Joint Ventures brands (Salad Factory, Brown Café, Café Amazon – Vietnam, Sontam Nua, and Shinkanzen Sushi)



## FOOD FINANCIAL PERFORMANCE:

Q3/23 AND 9M/23: LOWER PROFIT MARGIN TREND WAS MAINLY CAUSED BY PEOPLE COSTS, RENT AND ELECTRICITY. FOOD INFLATION SHOWED BETTER TREND IN Q3 COMPARED TO FIRST HALF THIS YEAR.

Unit: THB mn



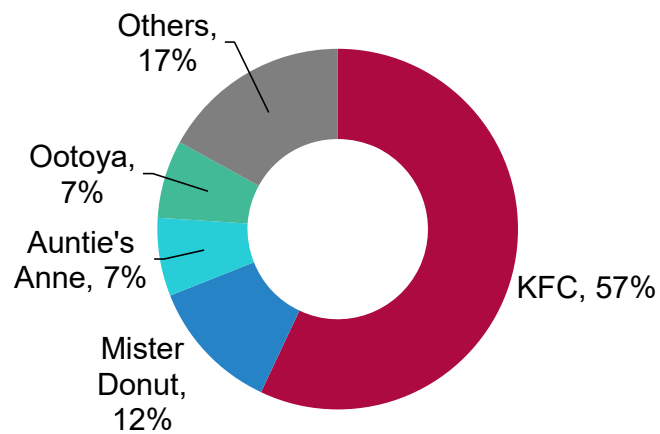
Margin	Q3/22	Q3/23
EBITDA	23%	18%

9M22	9M23
23%	18%

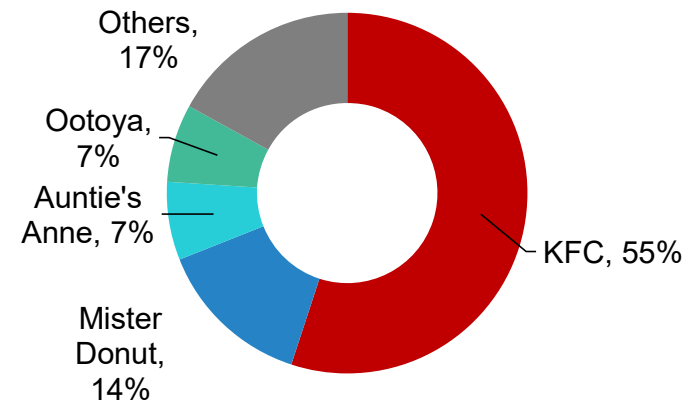
## TOTAL FOOD REVENUE BY KEY BRANDS:

TOP 4 BRANDS CONTRIBUTED MORE THAN 80% OF PORTFOLIO IN TERMS OF SALES. NO SIGNIFICANT CHANGES IN CONTRIBUTION FROM LAST YEAR. KFC AND AA REMAIN THE KEY FOCUS ON EXPANSION.

9M23 Total revenue breakdown\*



9M22 Total revenue breakdown\*



\*Excluding Salad Factory, Shinkanzen Sushi and Café Amazon-Vietnam since they are JVs and using equity method

# INVESTMENT PLAN & GUIDANCE

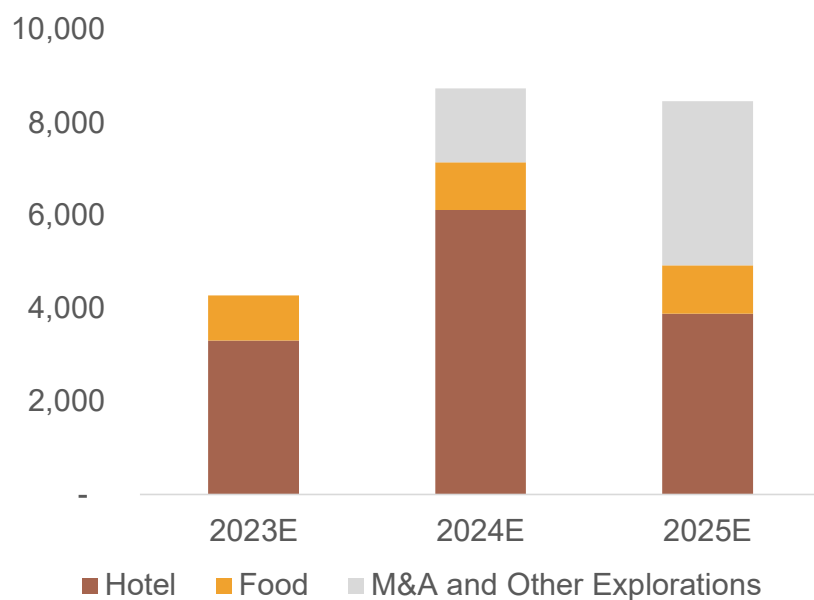
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# CENTEL'S CAPEX PLAN:

PARTIAL CAPEX IN 2023 HAS BEEN SHIFT TO 2024-2025

Investment (THB mn)



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

## GUIDANCE 2023

- **Hotel:** Target to drive growth thru occupancy in Thailand, While Japan's thru ARR in H2/23.
- **Food:** Revenue growth to continue to be driven by dine-in and takeaway. Target to grow new sales channel. Focus expansion on top brands with high profitability and improve the profit of existing stores.

	2023
<b>Hotel</b>	
Occupancy Rate (%)	68% - 72%
RevPar (THB)	3,400 – 3,700
<b>Food</b>	
SSS	3% - 5%
TSS	8% - 10%
Number of outlets	+50 to +60 net number of outlets (Including shop-in-shop of Arigato in Mister Donut)



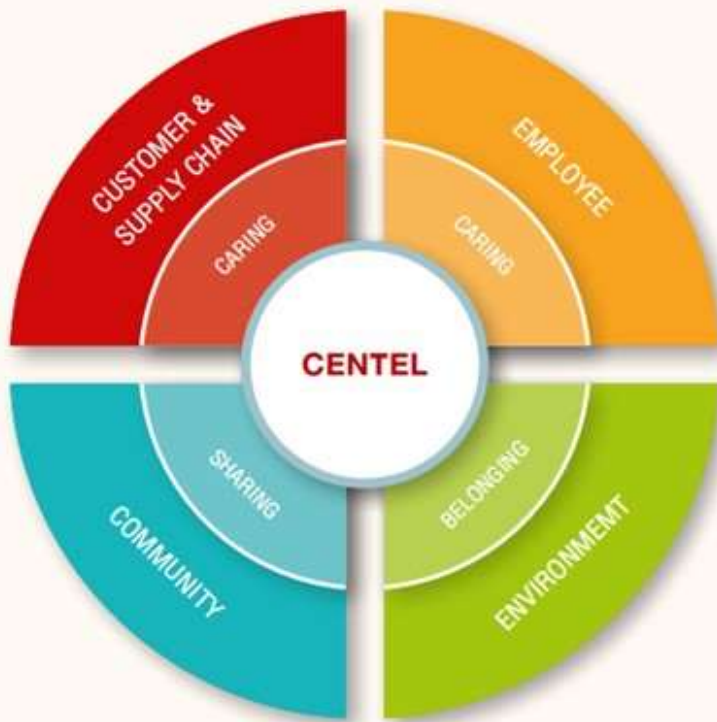
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# APPENDIX

**SUSTAINABILITY**

# SUSTAINABLE MANAGEMENT



- The company has determined the three pillars of sustainable management, including Caring-Sharing-Belonging which focuses on the 4 stakeholders which are customers-suppliers, employees, communities, and environment.
- The Risk Management and Corporate Governance Committee proposed the Net Zero goal to the Board of Directors with the first phase goal in 10 years from 2020-2029 of reducing greenhouse gas emissions to 20% compared to the base year in 2019 and the second phase goal in 2040 of reducing greenhouse gas emissions by 50% compared to the base year with the goal of increasing the clean energy share, planting trees to absorb carbon dioxide of 200,000 trees, and declaring its commitment to achieving Net Zero by 2050 with the goals of achieving net zero in Scope 1 and 2 and expanding to Scope 3 in 2023.

# SUSTAINABLE MANAGEMENT GOALS

The sustainable development policy has led to sustainability strategy and goals for sustainable business growth covering the economic, social, and environmental dimensions.



# MATERIAL TOPICS AND SCOPE OF MATERIAL TOPICS

CENTEL material sustainability topics that impact its business and stakeholders covering the economic, social, and environmental aspects are as follows:



## SET ESG RATINGS 2023: “A”





# SUSTAINABILITY AWARDS



Certificate of Membership  
Thailand's Private Sector  
Collective Action Coalition  
Against Corruption (CAC)  
2022-2025

Sustainability Model Organization  
in the Thai Capital Market  
for Supporting Persons with  
Disabilities 2022

Centara EarthCare  
receives GSTC-  
Recognized Standard  
from Global Sustainability  
Tourism Council (GSTC)

Thailand Sustainability  
Investment (THSI)  
2018-2022

The 5<sup>th</sup> consecutive  
year

12 hotels are recognised for  
**GSTC certification**  
Our Goal is to have **All** hotels &  
resorts certified by 2025

The first Asia hospitality  
group to formally incorporate  
GSTC



## HOTELS IN OPERATION AS OF 30 SEPTEMBER 2023 (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	64%	Thailand
3	Centra by Centara 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 30 SEPTEMBER 2023 (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	Centra by Centara 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
	<b>Total owned hotels</b>			<b>5,566</b>		

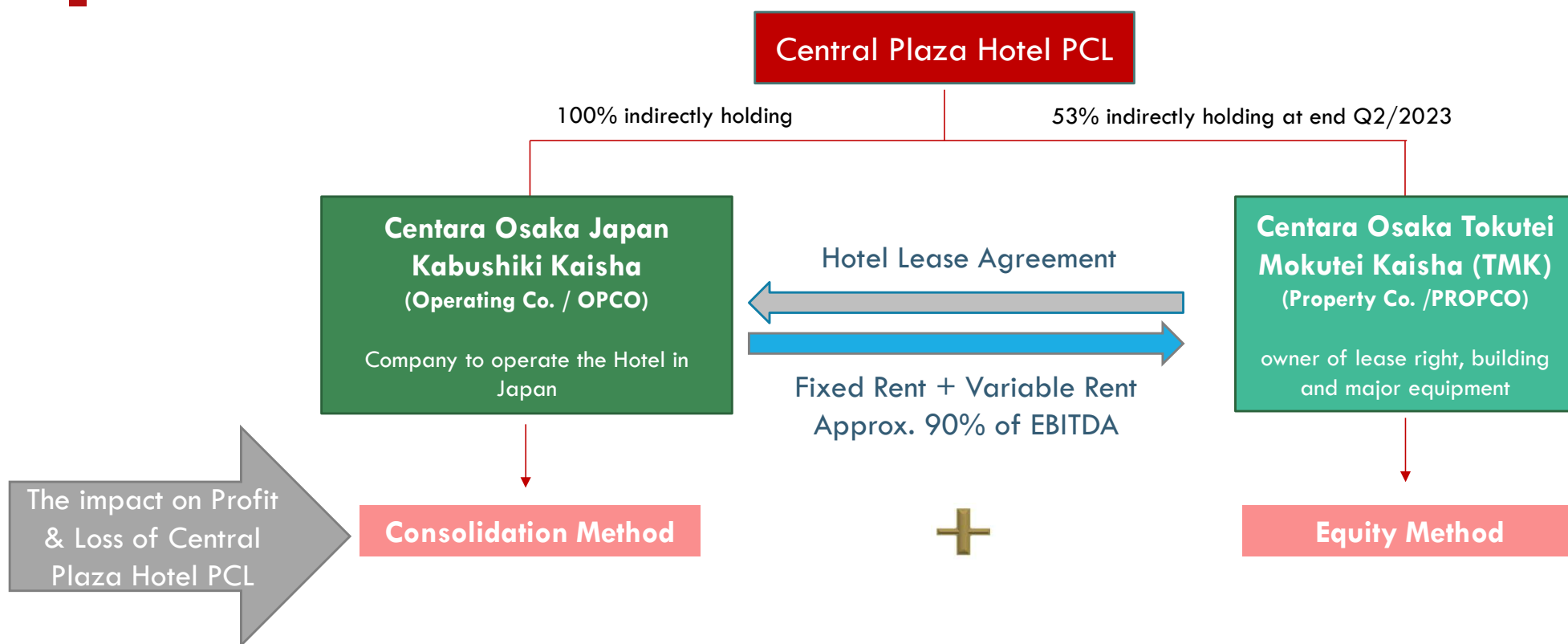
## HOTELS IN OPERATION AS OF 30 SEPTEMBER 2023 (3/4)

	Managed hotels	Stars	Opened	# of Rooms	Country
20	Centara Chaan Talay Resort & Villas Trat	4	Q1/08	43	Thailand
21	Centara Hotel & Convention Centre Udon Thani	4	Q2/10	259	Thailand
22	Centara Q Resort Rayong	4	Q2/10	41	Thailand
23	Khum Phaya Resort, Centara Boutique Collection	Boutique	Q3/10	85	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	Centra by Centara Avenue Hotel Pattaya	3	Q4/14	51	Thailand
32	Centra by Centara Maris Resort Jomtien	3	Q1/16	282	Thailand
33	Centra by Centara 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

## HOTELS IN OPERATION AS OF 30 SEPTEMBER 2023 (4/4)

	Managed hotels	Stars	Opened	# of Rooms	Country
36	Centara West Bay Residences & Suites Doha	Residence	Q4/18	172	Qatar
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	Centra by Centara 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	Amouage Al Hail Hotel managed by Centara	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	Centra by Centara Hotel Bangkok Phra Nakhon	3	Q4/22	180	Thailand
50	Centara Hotel Ubon	4	Q1/23	160	Thailand
	<b>Total managed hotels</b>			<b>5,461</b>	
	<b>Grand total</b>			<b>11,027</b>	

# RECOGNITION OF CENTARA GRAND HOTEL OSAKA PROJECT



**THANK YOU**