

Press Release

CPN announced consolidated FY2016 net profit of 9.2 billion baht, up 19% YoY and remained in DJSI for a third consecutive year

Bangkok, March 8, 2017 – Central Pattana Public Company Limited (CPN) continued to grow with remarkable performance as planned, reporting consolidated FY2016 revenues of 29,234 million baht, up 14%* YoY and normalized net profit of 9,244 million baht, up 19%* YoY. Moreover, CPN is the first and only Thai company in the real estate sector selected as a member of 2016 DJSI Emerging Markets for a third consecutive year affirming a long-term commitment to sustainable growth.

Ms. Naparat Sriwanvit, Chief Financial Officer and Senior Executive Vice President - Finance, Accounting & Risk Management of CPN stated that “During the slow economic recovery, CPN continued to achieve its targets and report the solid growth of both total revenues and net profit, simultaneously with maintaining efficient costs and administrative expense management. The revenue growth was mainly driven by the full-year operation in 2016 of four new projects launched in 2015 i.e. CentralPlaza Rayong (May 2015) CentralFestival Phuket (June 2015) CentralPlaza WestGate (August 2015), and CentralFestival EastVille (Nov 2015) and also the revenue contribution from a new project in 2016, CentralPlaza Nakhon Si Thammarat (July 2016). The occupancy rate for CPN’s retail properties remained high at an average of 94%.

Moreover, the revenues were also contributed from the re-launch of CentralPlaza Pinklao, and CentralMarina (Pattaya) after the major renovations. Revenues from food and beverage significantly increased 30% YoY, mainly from the new food courts launched in 2015 - 2016, and the new food courts at the renovated projects and the new “Food Patio”. Food Patio was launched at CentralPlaza Bangna and CentralPlaza Chaengwattana, offering a variety of foods and beverages to capture with new customers’ lifestyles.

* Excluding a non-recurring item in the 1Q15, which is a THB 134 mn income from reversals of provisions for impairments of land at Khonkaen province incorporated under other income. (See notes to the financial statements for three-month period ended 31 March 2015, Item 10)

Additionally, CPN has been selected as a member of 2016 DJSI (Dow Jones Sustainability Indices Emerging Markets) for a third consecutive year, the FTSE index in the Emerging Markets sector for the first year, and was also listed in “Thailand Sustainability Investment 2016”. Furthermore, SET has honored CPN for the 2016 Outstanding Investor Relations Award. These achievements reflect an affirmation of CPN long-term commitment to sustainable growth.” added Ms. Naparat.

As of December 31, 2016, CPN managed 30 shopping centers (13 projects in Bangkok and 17 projects in the provinces), 26 Food courts, 7 office towers, 2 hotels, and 1 residential property. These include the properties which had been transferred to CPN Retail Growth Leasehold Property Fund (“CPNRF”) and CPN Commercial Growth Leasehold Property Fund (“CPNCG”), of which CPN acts as the property manager.

In 2017, CPN continues to invest in both new projects and asset enhancement of existing projects. The asset enhancement includes re-zoning, changing tenant-mix, adding new tenants, offering new products and services to add value to the shopping malls. CPN also plans to expand toward mixed-use development, comprising of shopping mall, residential project, office, and hotel altogether in one complex. This will be an optimal support of its core shopping-complex business as well as value added to the company.

This year, CPN will launch 3 new projects, namely CentralPlaza Nakhon Ratchasima (3Q17), CentralPlaza Mahachai (4Q17), and CentralPhuket (4Q17), and 2 major renovations at CentralWorld and CentralPlaza Rama 3, together with 3 minor renovations at CentralPlaza Rama 2, CentralPlaza Chiangmai Airport, and CentralFestival Phuket.

Central i-City, the first overseas project in Shah Alam, Selangor, Malaysia, is under construction and will be ready to launch in 2018. This project is developed by the joint venture, in which CPN

through subsidiaries holds a sixty-percent (60%) stake and I-R&D Sdn. Bhd. (“IRD”), an I-Berhad wholly-owned subsidiary.

Three condominiums under the brand of “ESCENT”, which adjacent to the Chiangmai, Khonkaen, and Rayong shopping mall, achieved 100% pre-sales. All are now under construction and expected to be completed in 1H18.

Under its 5-year plan (2017-2021), CPN aims to increase its revenues at a compound annual growth rate (CAGR) of 14-15% per annum through 2-3 new projects a year, 3-4 asset enhancement per year to add value to existing malls, regular rental increase, 3 new residential projects per year, and continuing operational improvement. Besides, CPN has conducted additional studies on opportunities for investments in Southeast Asia, and pursued for developing new shopping mall’s formats and concepts to capture with customers’ trends and lifestyles and to ensure future growth of business with stability and sustainability.

For more information, please contact CPN Public Relations Department:

Tel. 0-2667-5555 VatcharapornRitruangdet (Ning) ext. 4119

Fax. 02 264-5575 Email: pr.ho@cpn.co.th Website: www.cpn.co.th