

# CENTRALPATTANA

15 May 2023

Central Pattana reports strong growth for Q1 2023 with total earnings of 10.29 billion baht – 27% increase from previous year and net profit of 3.25 billion baht – 39% increase from previous year

- The five-year investment plan (2023-2027), with a total investment of 135 billion baht will head towards the business model of the future: ‘The Ecosystem for All’ to connect all sectors together and upgrade life in 360° aspects and develop more than 200 projects that also include 25 mixed-use projects in 30 cities in Thailand and throughout ASEAN.
- The new Centara Ubon and GO! Hotel Ban Chang Robinson Lifestyle, and Marché Thonglor community mall are now officially open and several new projects are to be opened this year including Central Westville (to be opened in October), Centara Ayutthaya, Centara One Rayong and GO! Hotel adjacent to Central Si Racha and Central Chonburi and seven residential projects.
- Creating a global sensation at centralwOrld by welcoming world-renowned brands such as Tesla to launch its first Supercharger and Shake Shack to open their first branches in Thailand and become successful in putting forward Thailand's Songkran as a world-class festival with over 8 million Thai and international tourists attending the event, highlighting centralwOrld's reputation as Thailand's number one global landmark.

Bangkok: Central Pattana plc, (CPN) is reporting strong and continued growth for Q1 2023, with total earnings of 10.29 billion baht or a 27% increase from the previous year, and a net profit of 3.25 billion baht or a 39% increase from the previous year. Central Pattana has also unveiled the company's vision and business strategy and announced its move towards the business model of the future: ‘The Ecosystem for All’ by synergizing all businesses together with ‘retail’ as the main key that connects residential buildings, office buildings and hotels in order to create strength throughout the entire system. Central Pattana is committed to fulfilling the needs of everyone's lifestyles both online & offline in all aspects and expanding to new assets that will create a better future while caring for society and the environment, ensuring sustainable growth under a vision of ‘Imagining Better Futures For All’, striving to create great things for a sustainable future for all.

Ms. Naparat Sriwanvit, Chief Financial Officer and Senior Executive Vice President, Finance, Accounting and Risk Management for Central Pattana plc, said: “Our earnings for 2022 have recovered rapidly with a positive trend, in particular, the shopping centers

have earnings on par with the pre-COVID-19 period. In Q1 2023, the company had total earnings of 10.29 billion baht or a 27% increase from the previous year, and a net profit of 3.25 billion baht or a 39% increase from the previous year. Central Pattana has successfully expanded our businesses according to the plan as we launched a hotel: Centara Ubon, and Marché Thonglor community mall in March 2023, and we have announced our vision and strategy for the business model of the future: 'The Ecosystem for All' by synergizing all businesses together including retail, residential buildings, office buildings and hotels with the theme of 'Seamless Synergy'. We also connect with business partners, people, communities, society and the environment to ensure that our development achieves a '360° Center of Life', a center of living that meets every aspect of life including shopping, eating, working, playing, residing, spending time, both offline & online, 24 hours a day, 365 days a year, nationwide. We are also expanding our investment into new businesses to strengthen retail, our core business, to create the future of living while caring for society and the environment to ensure sustainable growth.

In addition, in March, centralwOrld created talk of the town after welcoming Tesla's first Supercharger Station in Thailand and the first store of Shake Shack, a well-known American fast casual restaurant chain. This has helped to highlight centralwOrld's reputation as a global landmark, a destination where world-renowned brands have chosen to open their first branch. Moreover, Central Pattana has also created a global Songkran (Thai New Year) sensation at THAILAND'S SONGKRAN FESTIVAL 2023 event, which was organized in the form of 'Songkran Entertainment' at Central shopping centers nationwide. Our goal was to put forward Thailand's Songkran Festival as a global festival that people from all over the world are eager to visit, similar to the success that we achieved in the New Year countdown event. The feedback from THAILAND'S SONGKRAN FESTIVAL 2023 was overwhelmingly successful, with over 8 million Thai and foreign tourists attending the event during a period of four days (13-16 April 2023). This emphasizes Central Pattana's reputation as the number one host for great festive events and as the 'Best Songkran Landmark of Thailand' of all time.

In addition, Central Pattana has been selected as Thailand's Most Admired Company as the number one shopping center operator that has won the hearts of consumers for 2022-2023 based on surveys and research by Brand Age and voted by consumers nationwide. It truly reflects that the growth of the company is from the power of 'Brand Love' from Thai people nationwide.

In 1Q 2023, Central Pattana is managing 39 shopping malls, which includes 37 Central shopping centers (15 in Bangkok and perimeter, 21 in provincial Thailand and one in Malaysia), one Esplanade shopping center and one Mega Bangna (under a joint venture) and 17 community malls with a total NLA of 2.3 mm sqm. The company also manages 33 food courts, 10 office buildings, 4 hotels and 28 residential projects which includes condominiums under the brands: ESCENT, ESCENT VILLE, ESCENT PARK VILLE, PHYLL and BELLE GRAND RAMA 9 and low-rise projects under the brands: ESCENT TOWN (townhomes), ESCENT AVENUE (home-offices), Ninya Kallapaphruek (semi-detached houses), Niyham Boromratchachonnani (luxury detached houses) and a variety of low-

rise projects under the brands: 'Nirati' in Chiang Mai, Chiang Rai, Bang Na and Don Mueang.

New projects under construction and expected to be open in 2023-2024 include Central Westville (scheduled to open on 27 Oct 2023), Central Nakhon Sawan (Q1/2024), Central Nakhon Pathom (Q2/2024), Central Krabi (Q4/2024) and other projects to open this year include Centara Ayutthaya, Centara One Rayong, GO! Hotels adjacent to Central Si Racha and Central Chonburi, and seven residential projects (Nirati Nakhonsithammarat, three new detached housing projects and three ESCENT condominium projects). In addition, the company has also co-invested with Dusit Thani plc, in a large mixed-use project entitled 'Dusit Central Park', which will open in stages from 2024 onwards.

Central Pattana's five-year (2023-2027) business direction is to continue investing in the development of new projects that have been announced and projects yet to be announced. These include mixed-use development, residential projects and the renovation of existing assets to add value as well as managing expenses by reducing costs effectively to maintain financial liquidity and prepare for uncertain situations. The company will continue to study investment opportunities in other forms of business, acquisitions and overseas investments in Southeast Asia, such as Malaysia and Vietnam, as well as studying opportunities in new types of business with high growth potential in order to bring in new revenue streams and align with the targeted growth achievement for a stable and sustainable future.

Moreover, Central Pattana as a sponsor, major shareholder, and property manager of CPNREIT, it continues to support CPNREIT to ensure stable appropriate long-term returns to unitholders, improving performance of assets under CPNREIT, providing appropriate investment opportunity so that CPNREIT can deliver sustainable revenues growth. Central Pattana will also work with CPNREIT to identify optimal investment structure and providing support during capital raising. In Q1 2023, CPNREIT's performance has a strong recovering as Central Pattana, CPNREIT's total income was 1,424 million baht increased 28% YoY and net profit was 1,149 million baht increased 28% YoY, CPNREIT announced the return to unitholder at 0.3220 baht per unit for Q1 2023 period. The lease renewal of Central Pinklao and the adjustment of lease payment term of the lease renewal of Central Rama 2 are now under process and will submit the details to unitholders of CPNREIT for the approval in Q2 2023.

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