

EXECUTIVE SUMMARY

In 2Q23, Thailand's economic growth was still mainly driven by tourism and domestic consumption which led to the unemployment rate at approximately 1%, similar to pre-Covid level. Foreign tourists arrival momentum in 2Q23 was also similar to 1Q23 with slightly more than 2 mn incoming tourists per month. In 1H23, total international tourists' arrival was closed to 13 mn vs Tourism Authority of Thailand's (TAT) full-year expectation of 25-30 mn. Top 5 incoming tourists into Thailand in 2Q23 were from Malaysia, China, Korea, Vietnam, and Singapore. In June 2023, total international tourist and Chinese tourist arrivals were 73% and 37%, respectively, of June 2019. Domestic tourist numbers were strong in April thanks to "Rao Teaw Duay Gun" (We travel together) phase 5 (period 7 March – 30 April) but soften in May-June due to seasonality. On electricity tariff, the Energy Regulatory Commission lowered the rate from Baht 5.33/unit to Baht 4.70/unit for the period of May – August 2023 and to Baht 4.45/unit for the period of September – December 2023. Thailand economic expansion in 2023 is expected to grow 3%-4%, driven mainly by tourism sector with double YoY international tourist arrivals anticipation and private consumption growth of 3%.

Central Pattana PLC ("The Company") performance in 2Q23 improved continuously following the strong recovery in 2022. In 2Q23, the Company reported total revenue of Baht 11,133 mn, and a net profit of Baht 3,678 mn, growing 22% and 34% YoY respectively. Total revenues and net profit already exceeded 2Q19 by 21% and 53%, respectively. Total revenues improved QoQ across all businesses especially retail and residential businesses. Excluding the impact of financial reporting standards, the Company's core performance showed a net profit of Baht 3,373 mn, increased by 54% YoY.

In 2Q23, the Company opened Go! Hotel Ban Chang (79 keys), which is located next to Robinson Lifestyle Banchang on 10 May 2023. In addition, it also launched a 9 storey condominium project, ESCENT PHETCHABURI, on 30 June 2023. The project consisted of 196 units with complete facilities and superior location next to Robinson Lifestyle Phetchaburi.

On 26 June 2023, the Company shared the BOD resolution regarding the lease renewal terms of Central Pinklao and Rama 2 as follows:

- 1) Approval of the lease renewal of Central Pinklao to CPNREIT for the period of 15 years (with the right to renew the contract for another 7 years and 5 months) with the investment value not exceeding Baht 12,161 mn
- 2) Approval of the amendment to thirty-year lease renewal terms of Central Rama 2 by amending the investment value not exceeding Baht 12,853 mn for the first 10 years of the lease period (16 August 2025 to 15 August 2035). The investment value for the remaining 20 years will be negotiated and finalized at a later stage.

- 3) Approval of investment by CPN in CPNREIT’s new units not more than 60% of the offering size in the upcoming capital increase, implying approximately 660 mn units. This will result in CPN’s stake in CPNREIT increasing from 30% to no more than 40%

CPNREIT EGM already took place on 31 July 2023 which the unitholders approved the leases renewal and the fund-raising scheme, and the transaction is expected to be completed in 2H2024. The Company and CPNREIT believe that the investment will be beneficial to CPN as the source of financing for its CAPEX plan and CPNREIT unitholders as the lease renewal of both projects will lead to sustainable attractive returns.

The 2023 Annual General Meeting of Shareholders on April 27, 2023, passed a resolution to approve the dividend payment of Baht 1.15 per share from the 2022 net profit, or approximately at 48% payout ratio from the 2022 consolidated net profit. The payment of dividend was made on May 17, 2023.

OVERVIEW

The Company has 4 business units under management:

- 1) Rental and services.
- 2) Food center services,
- 3) Hotels, and
- 4) Residential properties for sale

Which also include properties transferred to CPN Retail Growth Leasehold REIT (“CPNREIT”), CPN Commercial Growth property fund (“CPNCG”) as well as properties under the management of Grand Canal Land PLC (“GLAND”) which is the Company’s subsidiary.

Assets under Central Pattana as at 2Q23

| Business Type | Total | | CPN | | CPNREIT | | CPNCG | |
|---|-----------|--------------|-----------|--------------|----------|------------|-------|----------|
| | No. | '000 sqm | No. | '000 sqm | No. | '000 sqm | No. | '000 sqm |
| Shopping Mall | | | | | | | | |
| Shopping malls in Bangkok | 16 | 994 | 16 | 842 | 3 | 152 | | |
| Shipping malls in provinces | 21 | 863 | 21 | 766 | 4 | 98 | | |
| Shopping malls in overseas | 1 | 84 | 1 | 84 | | | | |
| Total Shopping Mall | 38 | 1,942 | 38 | 1,691 | 7 | 250 | | |
| Community Mall | 17 | 173 | 17 | 173 | | | | |
| Shopping mall under JV | 1 | 169 | 1 | 169 | | | | |
| Total Retail Business | 56 | 2,284 | | | | | | |
| Other Business | | | | | | | | |
| Office | 7 | 169 | 4 | 53 | 2 | 34 | 1 | 82 |
| Hotel | 6 | 1,099 rooms | 5 | 795 rooms | 1 | 304 rooms | | |
| Residential for sales to date (high-rise) | 19 | | | | | | | |
| Residential for sales to date (low-rise) | 8 | | | | | | | |
| Assets under GLAND | | | | | | | | |
| Office | 3 | 145 | 1 | 68 | 2 | 77 | | |
| Residential for sales to date (high-rise) | 1 | | 1 | | | | | |
| Residential for sales to date (low-rise) | 1 | | 1 | | | | | |

The Company has 38 shopping malls (16 in the Bangkok Metropolitan area, 21 upcountry, 1 overseas), 17 community malls, and 1 joint-venture with a total NLA of 2.3 mm sqm. The Company's occupancy rate of shopping mall was slightly increased to 91% in 2Q23 from 90% in 1Q23.

The Company has 10 office buildings for rent with a total rental area of 319,894 sqm. The occupancy rate in 2Q23 was at 87%, decreased from the previous quarter at 89%, as a result of flexible working policy resulting in selected tenants returning the space before contracts mature. However, the Company will receive compensation for early termination and is in the process of negotiating with potential tenants to fill the vacancy.

In 2Q23, the Company has a total of 6 hotels and 1,099 rooms with an average occupancy rate of 61%, slightly lower than the previous quarter of 65% due to seasonality and the new hotel, which is Go! Hotel Ban Chang that opened on 10 May 2023.

The Company has developed a total of 29 residential projects to date. The Company launched Escent Petchaburi project in June 2023. Currently, the Company has a total of 20 projects available for sale and transfer, comprising 11 high-rise projects that are mainly adjacent to the shopping centers and 9 low-rise projects.

ESG ACTIVITIES

The Company is part of Dow Jones Sustainability Index World in real estate industry for the 5th consecutive years with a lifted rank from 8th to 7th. Moreover, the Company remains a part of Dow Jones Sustainability Index Emerging market for the 9th consecutive years.

On 7 June 2023, The Company and Tourism Authority of Thailand (TAT) has announced the partnership in Sustainable Development Goals (SDG) project to support tourism and local wealth in small provinces. The Company has set aside a budget of Baht 400 mn for "Community and Local Wealth" under the project called "Sustainable Tourism Ecosystem" which will be implemented through retail-led tourism, cross-regional model, and national soft power strategies. The first campaign under this project is GO LOCAL, LOVE LOCAL in Nakhon Si Thammarat, followed by Ayutthaya, Ubon Ratchathani, and Chanthaburi.

FINANCIAL PERFORMANCE

2Q23 Profit & Loss Statement reconciliation between F/S and core performance

| Unit: Baht mn | Per F/S | Impact from TFRS16 | Core Performance |
|---------------------------------------|---------------|--------------------|------------------|
| Revenue from rental & services | 9,230 | | 9,230 |
| Revenue from other businesses | 1,635 | | 1,635 |
| Other income | 269 | | 269 |
| Total Revenue | 11,133 | | 11,133 |
| Cost of rental & services | 4,343 | | 4,343 |
| Cost of other businesses | 932 | | 932 |
| Administrative expense | 1,652 | | 1,652 |
| Operating profit (loss) | 4,207 | | 4,207 |
| (+) Share of profit from invested co. | 532 | | 532 |
| (+) Investment income | 408 | (381) | 27 |
| (-) Interest expense | 663 | | 663 |
| (-) Income tax | 769 | (76) | 692 |
| (-) Minority interest | 36 | | 36 |
| Net profit to parent co. | 3,678 | (305) | 3,373 |

Impact from Thai Financial Reporting Standard

From 2020, the Company has adopted the Thai Financial Reporting Standard (TFRS16) - Leases which impacted the financial statement in terms of differences from actual performance. An impact on the statement of comprehensive profit and loss in 2Q23 was as followed:

- Value adjustment to financial lease:** The Company recognized lease receivable from financial lease with CPNREIT in 1Q20 which reflects the present value at transaction date and are recognized receivable from financial lease until 2025 which will reflect the Company's cash flow at that time. In 2Q23, the Company recognized an interest income from the Central Rama 2 lease contract amounting to Baht 381 mn and recorded its deferred tax of Baht 76 mn.

The following management discussion excludes an impact of accounting standard (TFRS16) as mentioned above to the Company's best ability to reflect the financial performance based on actual business events, which may differ from the financial statements reviewed and/or audited by the auditors authorized by the Securities and Exchange Commission of Thailand (SEC). Rental discount already returned to pre-Covid level since 1Q23. Therefore, the following comparison would be based on reported numbers only. The impact of TFRS 16 from rental discount during Covid period on revenue from rental and service income will no longer be presented.

| Profit & Loss Statement (Baht mn) | 2Q22 | 1Q23 | 2Q23 | YoY (%) | QoQ (%) | 1H22 | 1H23 | YoY (%) |
|---|--------------|---------------|---------------|------------|------------|---------------|---------------|------------|
| Revenue from rental & services | 7,552 | 8,751 | 9,230 | 22% | 5% | 14,649 | 17,981 | 23% |
| Shopping Mall & Community Mall | 7,210 | 8,389 | 8,869 | 23% | 6% | 13,971 | 17,258 | 24% |
| Office | 342 | 362 | 360 | 5% | (1%) | 678 | 723 | 7% |
| Revenue from Food Service Center | 156 | 207 | 245 | 57% | 18% | 276 | 451 | 64% |
| Revenue from Hotel Business | 203 | 353 | 368 | 81% | 4% | 330 | 721 | 119% |
| Revenue from Residential Business | 665 | 670 | 1,023 | 54% | 53% | 1,100 | 1,693 | 54% |
| Other Income | 575 | 309 | 269 | (53%) | (13%) | 868 | 578 | (33%) |
| Total Revenue | 9,151 | 10,291 | 11,133 | 22% | 8% | 17,222 | 21,424 | 24% |
| Total Revenue (excl. non-recurring items) | 8,806 | 10,291 | 11,133 | 26% | 8% | 16,877 | 21,424 | 27% |
| Cost of Rental and Service Income | 3,804 | 4,075 | 4,343 | 14% | 7% | 7,431 | 8,418 | 13% |
| Shopping Mall & Community Mall | 3,715 | 3,962 | 4,229 | 14% | 7% | 7,262 | 8,191 | 13% |
| Office | 89 | 113 | 114 | 28% | 1% | 169 | 227 | 34% |
| Cost of Food Service Center | 92 | 109 | 119 | 30% | 9% | 174 | 228 | 31% |
| Cost of Hotel Business | 58 | 118 | 125 | 114% | 6% | 98 | 243 | 147% |
| Cost of Residential Business | 453 | 453 | 687 | 52% | 52% | 760 | 1,141 | 50% |
| Total Cost | 4,407 | 4,755 | 5,274 | 20% | 11% | 8,463 | 10,030 | 19% |
| Total Cost (excl. non-recurring items) | 4,407 | 4,755 | 5,274 | 20% | 11% | 8,463 | 10,030 | 19% |
| Administrative Expenses (incl. impact from TFRS9) | 1,492 | 1,752 | 1,652 | 11% | (6%) | 2,840 | 3,404 | 20% |
| Operating Profit | 3,251 | 3,784 | 4,207 | 29% | 11% | 5,920 | 7,990 | 35% |
| Operating Profit (excl. non-recurring items) | 2,906 | 3,784 | 4,207 | 45% | 11% | 5,575 | 7,990 | 43% |
| Net Finance Cost/Income Tax/Others | (472) | (511) | (493) | 5% | (4%) | (772) | (1,004) | 30% |
| Profit to Non-Controlling Interest | (26) | (27) | (36) | 37% | 34% | (66) | (63) | (4%) |
| Profit to Parent Company | 2,753 | 3,246 | 3,678 | 34% | 13% | 5,082 | 6,924 | 36% |
| Profit to Parent Company (excl. non-recurring items) | 2,189 | 2,941 | 3,373 | 54% | 15% | 4,239 | 6,314 | 49% |
| EPS to Parent Company | 0.61 | 0.72 | 0.82 | 34% | 13% | 1.13 | 1.54 | 36% |
| EPS to Parent Company (excl. non-recurring items) | 0.49 | 0.66 | 0.75 | 54% | 15% | 0.94 | 1.41 | 49% |

* 2Q22, non-recurring item: gain of sale of a 10% investment in Vimarnsuriya to Dusit Thani PLC. (Baht 345 mn before tax) in other income

Total Income

In 2Q23, the Company has a total income of Baht 11,133 mn, which increased 26% YoY mainly from the reduction of rental discount that already normalized since 1Q23 and higher 8% QoQ mainly from retail business which saw the full quarter impact of higher common area charges and more transfer of residential units QoQ.

1. Rental & Service business recorded revenue of Baht 9,230 mn, increased 22% YoY and 5% QoQ with rental discounts already normalized since 1Q23. The QoQ improvement was from higher common area charges, of which the new rate has been applied since February 2023, higher revenues from casual leasing, and improved occupancy of community mall revenues.
2. Food center services posted revenue of Baht 245 mn, increased 57% YoY and 18% QoQ on recovery of footfall traffic to food courts.
3. Hotel business recorded revenue of Baht 368 mn, up 81% YoY and 4% QoQ. Occupancy rate was slightly lower in 2Q23 to 61% from 65% in 1Q23 and 60% in 2Q22 due to seasonality and new hotel (Go! Hotel Ban Chang) opened on 10 May. Overall average daily room rate (ADR) dropped 6% YoY from newer hotels that have been opened since 2H22 which has lower ADR and 8% QoQ mainly from seasonality effect, while Hilton Pattaya occupancy was similar QoQ with average daily room rate continued to improve QoQ.

4. Residential for sale business reported revenue of Baht 1,023 mn, increased 54% YoY and 53% QoQ. The mix between high-rise and low-rise projects to 2Q23 transfers was similar. In this quarter, the Company began transferring the condominium units of ESCENT KORAT and ESCENT VILLE AYUTTHAYA in May and June, respectively.
5. Other income of Baht 269 mn, increased 17% YoY but decreased 13% QoQ. The YoY increase was mainly from higher management income from better performance of retail business under CPNREIT and CPNCG but lower QoQ from seasonally lower other income from sponsorship for marketing events.

Gross profit

The Company showed 2Q23 gross profit of Baht 5,591 mn, up 34% YoY and 7% QoQ. The reported gross margin in 2Q23 was 51%, improved from 49% in 1Q22 but dropped slightly from 52% in 1Q23 mainly from flattish rental gross profit margin and contribution from new hotels which still have lower gross profit margin than existing hotel.

Operating profit

2Q23 operating profit was Baht 4,207 mn grew 45% YoY and 11% QoQ with operating profit margin of 38% (vs 33% in 2Q22 and 37% in 1Q23). The YoY improvement was from higher rental discount in the previous year and QoQ improvement was mainly from SG&A expenses which was slightly lower than 1Q23 (SG&A to total revenues ratio was 15% in 2Q23 vs 17% in 1Q23).

Net profit

The Company has a net profit of Baht 3,373 mn in 2Q23, increased 54% YoY and 15% QoQ with a net profit margin of 29%. The change was largely in line with the change in operating profit.

CAPITAL STRUCTURE

At the end of 2Q23, the Company reported an interest-bearing debt from financial institution (excl. loans from related parties) of Baht 82,077 mn, increasing QoQ (Baht 77,073 mn in 1Q23). With lower equity base after dividend payment in 2Q23 and increased borrowing, total net interest-bearing debt to equity increased to 0.85x in 2Q23 from 0.79x in 1Q23 and weighted average interest rate rose slightly to 2.46% from 2.22% in 1Q23 with rising interest rate environment. The Company sustained its solid financial position with an interest coverage ratio at 9.64x in 2Q23.

| Statement of Financial Position (Baht mn) | End 2Q22 | End 1Q23 | End 2Q23 | YoY (%) | QoQ (%) |
|--|----------------|----------------|----------------|-------------|-------------|
| Current assets | | | | | |
| Cash, cash equivalents and financial investments | 8,200 | 5,388 | 5,877 | (28%) | 9% |
| Trade accounts payable | 4,012 | 2,370 | 2,191 | (45%) | (8%) |
| Other current assets | 13,481 | 16,481 | 17,478 | 30% | 6% |
| Total current assets | 25,693 | 24,239 | 25,546 | (1%) | 5% |
| Non-current assets | | | | | |
| Investment properties | 165,207 | 169,841 | 170,222 | 3% | 0% |
| Property & equipment (PP&E) | 3,397 | 4,290 | 4,489 | 32% | 5% |
| Other non-current assets | 72,264 | 77,080 | 77,975 | 8% | 1% |
| Total non-current assets | 240,869 | 251,212 | 252,686 | 5% | 1% |
| Total assets | 266,562 | 275,451 | 278,232 | 4% | 1% |
| Current liabilities | | | | | |
| Interest-bearing debt - 1 year | 31,856 | 31,469 | 32,724 | 3% | 4% |
| Other current liabilities | 14,614 | 15,986 | 16,828 | 15% | 5% |
| Total current liabilities | 46,471 | 47,455 | 49,551 | 7% | 4% |
| Non-current liabilities | | | | | |
| Interest-bearing debt | 49,810 | 45,604 | 49,353 | (1%) | 8% |
| Other non-current liabilities | 86,306 | 89,408 | 87,724 | 2% | (2%) |
| Total non-current liabilities | 136,117 | 135,012 | 137,077 | 1% | 2% |
| Total liabilities | 182,587 | 182,467 | 186,628 | 2% | 2% |
| Shareholders' equity | | | | | |
| Retained earnings - unappropriated | 75,860 | 84,806 | 83,389 | 10% | (2%) |
| Other shareholders' equity | 8,114 | 8,177 | 8,215 | 1% | 0% |
| Total shareholders' equity | 83,975 | 92,984 | 91,604 | 9% | (1%) |

| Financial Ratio | 2Q22 | 1Q23 | 2Q23 | YoY (%) | QoQ (%) | 1H22 | 1H23 | YoY (%) |
|---|-------|------|------|---------|---------|------|------|---------|
| Profitability Ratio | | | | | | | | |
| Gross profit margin | 49% | 52% | 51% | 3% | (1%) | 48% | 52% | 4% |
| Rental and Service Business | 50% | 53% | 53% | 3% | (0%) | 49% | 53% | 4% |
| Food Service Business | 41% | 47% | 51% | 10% | 4% | 37% | 49% | 13% |
| Hotel Business | 71% | 67% | 66% | (5%) | (1%) | 70% | 66% | (4%) |
| Real Estate Business | 32% | 32% | 33% | 1% | 0% | 31% | 33% | 2% |
| Operation profit margin | 34% | 35% | 36% | 2% | 1% | 33% | 36% | 3% |
| Excluding non-recurring items | 33% | 37% | 38% | 5% | 1% | 33% | 37% | 4% |
| Net profit margin | 28% | 32% | 30% | 3% | (1%) | 27% | 30% | 3% |
| Excluding non-recurring items | 24% | 29% | 29% | 5% | 0% | 24% | 28% | 4% |
| Return on equity | 8% | 13% | 14% | 5% | 1% | 8% | 14% | 5% |
| Excluding non-recurring items | 7% | 11% | 13% | 6% | 1% | 7% | 13% | 6% |
| Efficiency Ratio | | | | | | | | |
| Return on assets | 3% | 4% | 5% | 2% | 0% | 3% | 5% | 2% |
| Excluding non-recurring items | 2% | 4% | 4% | 2% | 0% | 2% | 4% | 2% |
| Liquidity Ratio | | | | | | | | |
| Current ratio (times) | 0.55 | 0.51 | 0.52 | (7%) | 1% | 0.55 | 0.52 | (7%) |
| Quick ratio (times) | 0.26 | 0.16 | 0.16 | (38%) | (0%) | 0.26 | 0.16 | (38%) |
| Financial Policy Ratio | | | | | | | | |
| Liabilities to equity ratio (times) | 2.17 | 1.96 | 2.04 | (6%) | 4% | 2.17 | 2.04 | (6%) |
| Net interest-bearing debt to equity (times) | 0.89 | 0.79 | 0.85 | (5%) | 8% | 0.89 | 0.85 | (5%) |
| Interest Coverage Ratio (times) | 10.32 | 9.77 | 9.64 | (7%) | (1%) | 9.65 | 9.69 | 0% |

BUSINESS PLAN

Following the neutralization of rental discount to pre-pandemic level in 1Q23, the Company remains focus on delivering five-year expansion plan to grow the revenues by 14-16% compounded annual revenue growth rate (CAGR) over 2023-2027. While residential and hotel development will play greater roles in driving the company's growth over the next five years (mainly from small base), retail property remains as the company's core business and the company plans to add on average around 100,000 sqm additional retail NLA per year from 2023-27. The company aims to leverage its strength in core retail property business to expand into other non-retail businesses such as residential, hotel and office, which also greatly complement its core business. This strategy not only introduces new revenue growth drivers but also helps diversifying overall business risks, which was quite evident during the past Covid-19 pandemic. In 1H23, the Company opened **Marche Thonglor** (March), **Centara Ubon** (March), **Go! Hotel Ban Chang** (May), and **ESCENT PETCHABURI** (June), announced projects over 2023-2027 are as follows:

2023

- 1) **Central Westville** locates on Ratchaphruek road with a Baht 3,600 mn investment budget for 32,000 sqm retail NLA, expected to open in November 2023.
- 2) **Hotels** - the Company plans to open **Go! Hotel** at **Central Sriracha** and at **Central Chonburi** in August. The Company also plans to open **Centara Ayutthaya** and **Centara One Rayong** in 2H23.
- 3) **Residential** - the Company plans to launch 6 more new projects in 2H23 with a combined value of Baht 8.5 bn in 2H23, comprising of 2 condominium projects (ESCENT BURIRAM, and BANGNA) and 4 low-rise projects (NIRATI NAKHON SI THAMMARAT as well as NIRADA RAMA 2, UTTHAYAN, AND EKKACHAI).

2024 onwards

- 1) **Central Nakorn Sawan** with a Baht 4,500 mn investment budget for 29,000 sqm retail NLA, is expected to open in 1Q24
- 2) **Central Nakorn Pathom** with a Baht 3,800 mn investment budget for 25,000 sqm retail NLA, is expected to open in 2Q24.
- 3) **Central Krabi** with a Baht 2,300 mn investment budget for 22,000 sqm retail NLA, is expected to open in 4Q24.
- 4) **Dusit Central Park**, which is a joint venture with Dusit Thani PLC, includes 80,000 sqm retail space, 90,000 sqm office area, 250-keys hotel and 550 units of luxury residentials for a total investment value of Baht 46 bn, expected to open in 2024 onwards.

In addition, within the next 5-10 years, the Company will invest in 5 mega mixed-use development projects, including Dusit Central Park project. The Company set aside a five-year investment budget of Baht 135 bn, of which majority will be funded by operating cash flows.

Summary of future projects under construction

Retail and Mixed-use Projects

| Project | | Type | Expected | NLA (sqm) |
|---------|------------------------|-------------------|------------------|-----------|
| 1 | Mache Thonglor | Community Mall | opened in Mar-23 | 12,000 |
| 2 | Central Westville | Shopping Mall | 4Q23 | 32,000 |
| 3 | Central Nakhon Sawan | Shopping Mall | 1Q24 | 29,000 |
| 4 | Central Nakhon Pathom | Shopping Mall | 2Q24 | 25,000 |
| 5 | Central Krabi | Shopping Mall | 4Q24 | 22,000 |
| 6 | DUSIT CENTRAL PARK | Mixed-use Project | | |
| | - Dusit Thani BANGKOK | ownership 30% | 2024 | 250 Rooms |
| | - CENTRAL PARK | ownership 85% | 2025 | 80,000 |
| | - CENTRAL PARK OFFICES | ownership 100% | 2025 | 90,000 |
| | - DUSIT SESIDENCES | ownership 30% | 2025 | 550 units |

Hotel

| Project | | Type | Expect to Open |
|---------|--------------------|----------------------|------------------|
| 1 | Centara Ubon | Upscale Hotel | Opened in Mar-23 |
| 2 | GO! Hotel Banchang | Premium budget Hotel | Opened in May-23 |
| 3 | GO! Hotel Si Racha | Premium budget Hotel | Aug-23 |
| 4 | GO! Hotel Chonburi | Premium budget Hotel | Aug-23 |
| 5 | Centara Ayutthaya | Upscale Hotel | 2H23 |
| 6 | Centara One Rayong | Midscale Hotel | 2H23 |

| Hight-Rise Projects | | Launched | Transfer | Project Value | Total No. of Units |
|---------------------|--------------------------|----------|----------|---------------|--------------------|
| 1 | PHYLL PHAHOL 34 | Sep-18 | 2019 | 1,268 | 358 |
| 2 | ESCENT RAYONG II | Dec-20 | 2022 | 930 | 420 |
| 3 | ESCENT KORAT | Dec-20 | 2023 | 1,014 | 395 |
| 4 | ESCENT HATYAI | Dec-20 | 2023 | 1,518 | 665 |
| 5 | ESCENT VILLE AYUTTHAYA | Nov-21 | 2023 | 895 | 396 |
| 6 | PHYLL PHUKET | Dec-21 | 2023 | 1,483 | 439 |
| 7 | ESCENT VILLE SURATHANI | Aug-22 | 2024 | 1,015 | 459 |
| 8 | ESCENT VILLE SUPANBURI | Oct-22 | 2024 | 694 | 328 |
| 9 | ESCENT VILLE CHACHOENSAO | Oct-22 | 2024 | 654 | 362 |
| 10 | ESCENT TRANG | Dec-22 | 2024 | 884 | 378 |
| 11 | ESCENT PHETCHABURI | Jun-23 | 2025 | 427 | 196 |

| Low-Rise Projects | | Launched | Transferred | Project Value | Total No. of Units |
|-------------------|----------------------------|----------|-------------|---------------|--------------------|
| 1 | NIYHAM BOROMRATCHACHONNANI | Nov-18 | 2019 | 2,121 | 71 |
| 2 | ESCENT TOWN PHITSANULOK | Dec-19 | 2020 | 1,032 | 311 |
| 3 | NINYA KALLAPAPRUEK | Dec-19 | 2020 | 1,514 | 144 |
| 4 | NIRATI CHIANGRAI | Sep-20 | 2020 | 1,086 | 183 |
| 5 | NIRATI BANGNA | Oct-20 | 2020 | 1,208 | 156 |
| 6 | NIRATI DON MUEANG | Sep-21 | 2021 | 1,852 | 262 |
| 7 | ESCENT AVENUE RAYONG | Nov-21 | 2022 | 485 | 63 |
| 8 | NIRATI CHIANGMAI | Nov-22 | 2022 | 1,663 | 179 |
| 9 | NINYA RATCHAPHRUEK | Dec-22 | 2023 | 1,347 | 132 |