

Q3 Summary

Hotel

2% YoY RevPAR growth driven by increased in Occupancy rate mainly contributed by Bangkok and Samui hotel

Hotel operation revenue posted 258 MB (+1% YoY) and EBITDA 61MB (-18% YoY)

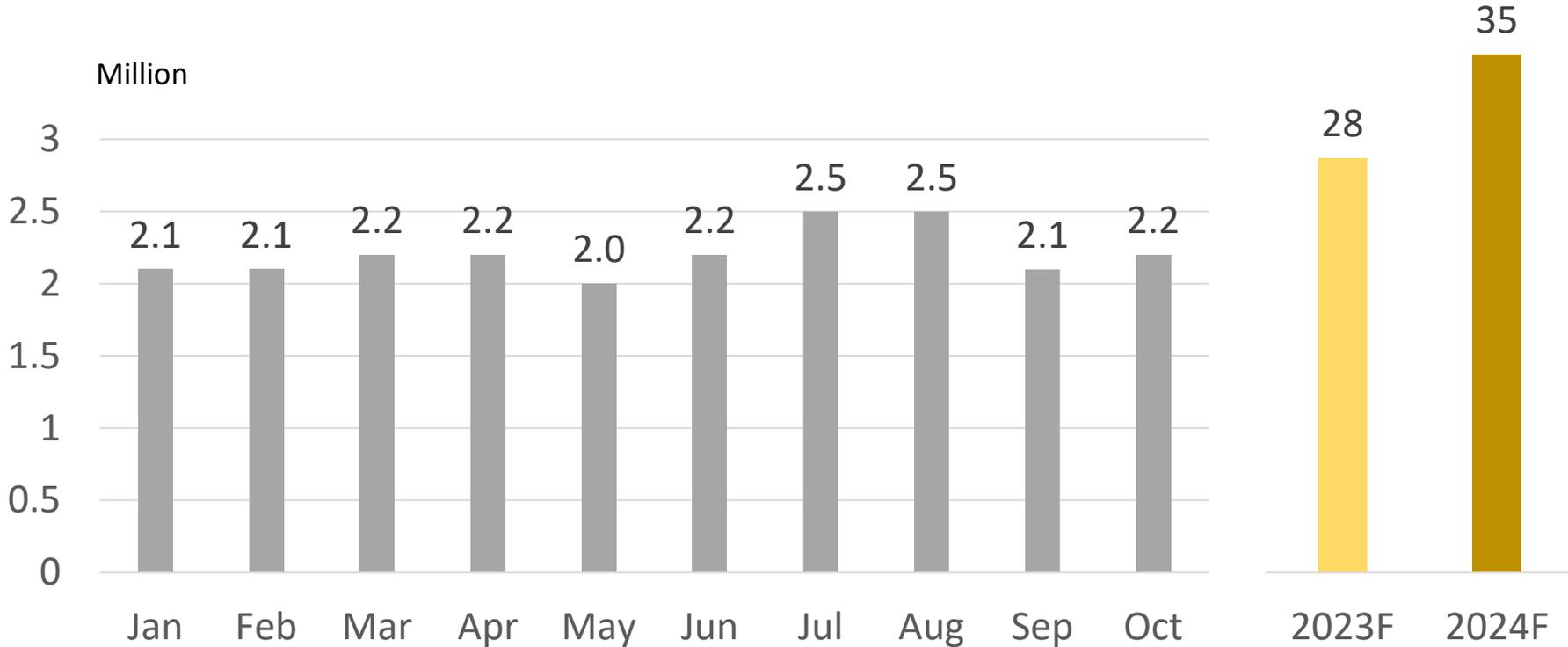
Property development

Property development revenue posted 34 MB (+9% YoY) due to final unit transferred from 'Veranda Residence Pattaya' project.

Food & beverage

Food and beverage revenue posted 23 MB (-22% YoY) due to in the process of restructuring and reducing branches.

Thailand Tourism Overview



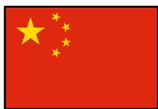
10m 2023
22 million

180% YoY

73%
recovery to 3Q19



3.3m



2.5m



1.9m



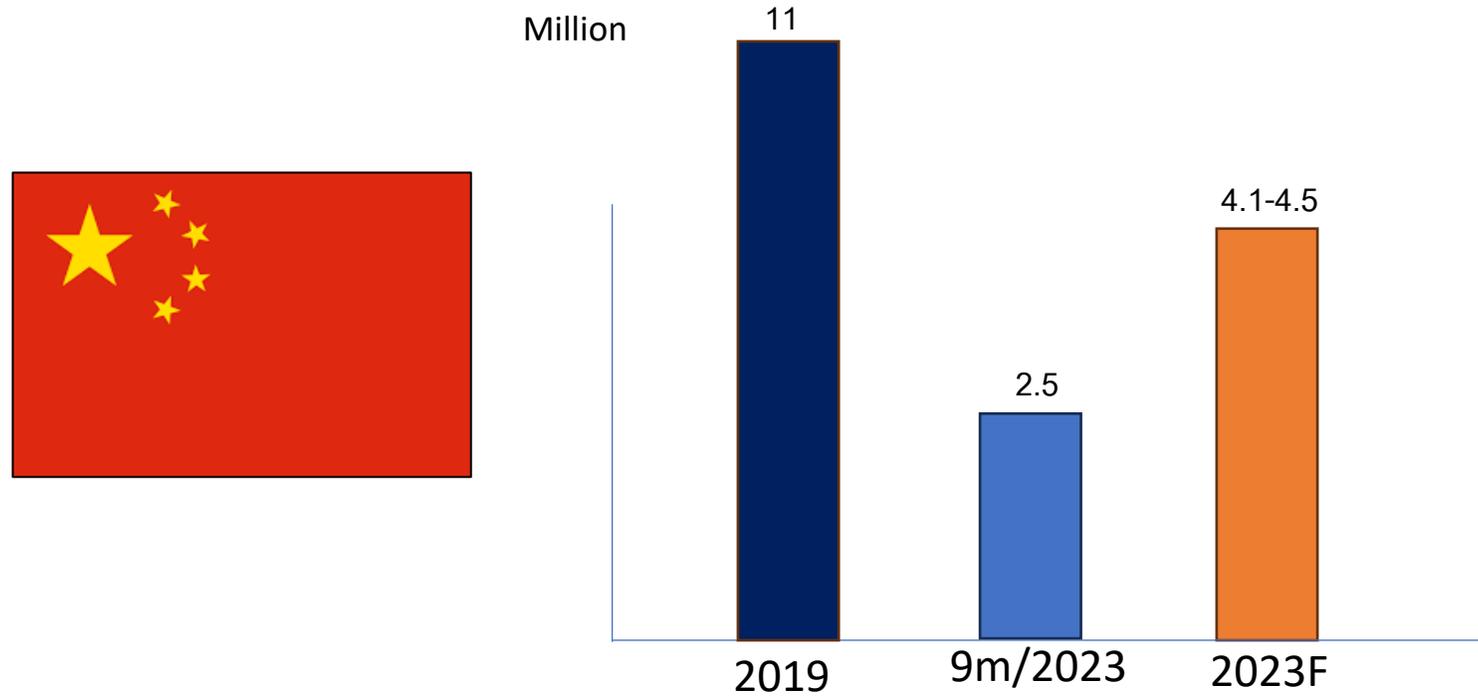
1.1m



0.9m

Source: Ministry of Tourism & Sports

Thailand Tourism Overview



The first 9 months of this year The Ministry of Tourism and Sports revealed that there were only over 2.5 million Chinese tourists entering Thailand. the government's latest forecast numbers that there will be 4.1-4.4 million Chinese people traveling throughout the year in 2023

Source: Ministry of Tourism & Sports

Thailand Tourism Overview

Government policies

Extend 30 to 90 days

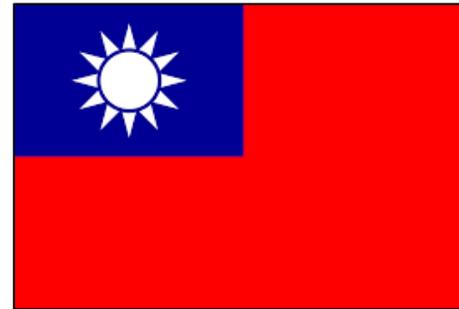


Russia

VISA Free



India : 30 days



Taiwan : 30 days



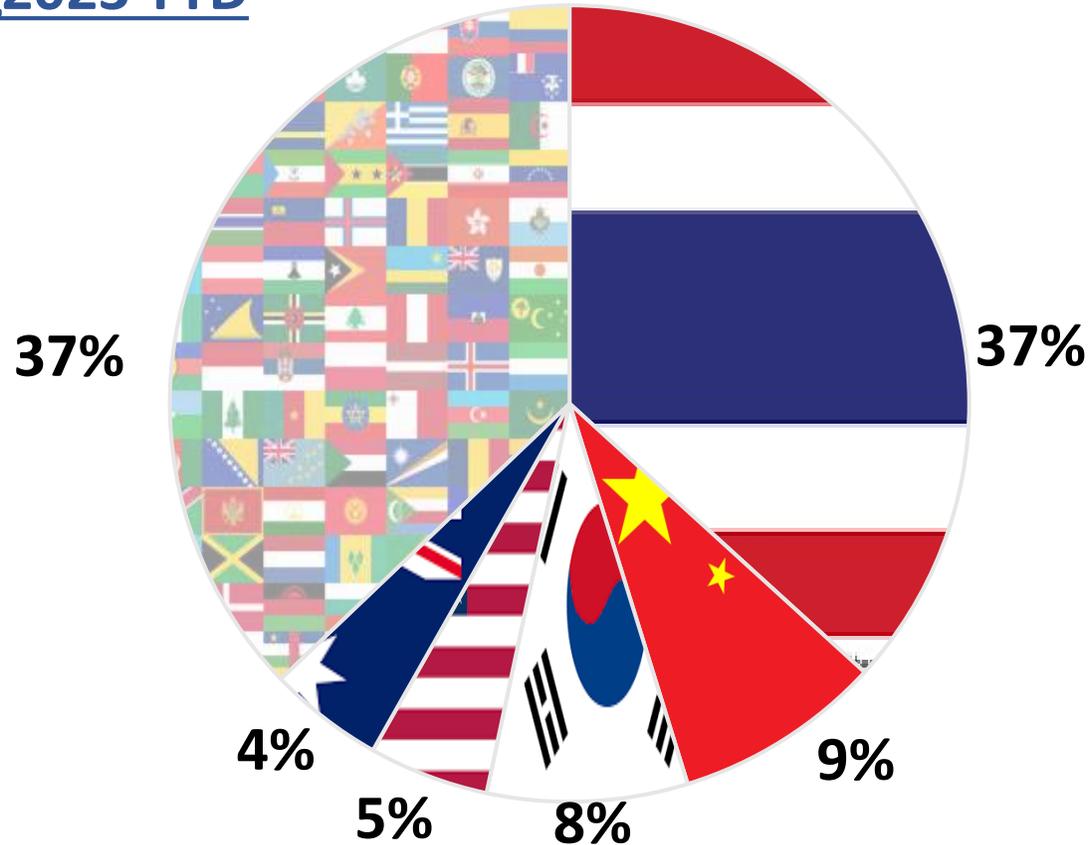
China : 30 days

The latest stimulus visa schemes for tourists from Russia, India and Taiwan followed the temporary tourist visa exemption implemented for tourists from China effective from 25 September 2023 to 29 February 2024.

Source: Ministry of Tourism & Sports

Veranda Resort Nationality Contribution

3Q2023 YTD



Thailand
 China
 South Korea
 United Kingdom
 Australia
 Other

<u>3Q2023</u>	
Thailand	37%
China	9%
Korea	8%
United States	5%
Australia	4%
Other	37%

<u>2019</u>	
Thailand	26%
China	12%
Korea	11%
United States	5%
Germany	5%
Other	41%

Source: Ministry of Tourism & Sports

Thailand Tourism Overview

Government policies

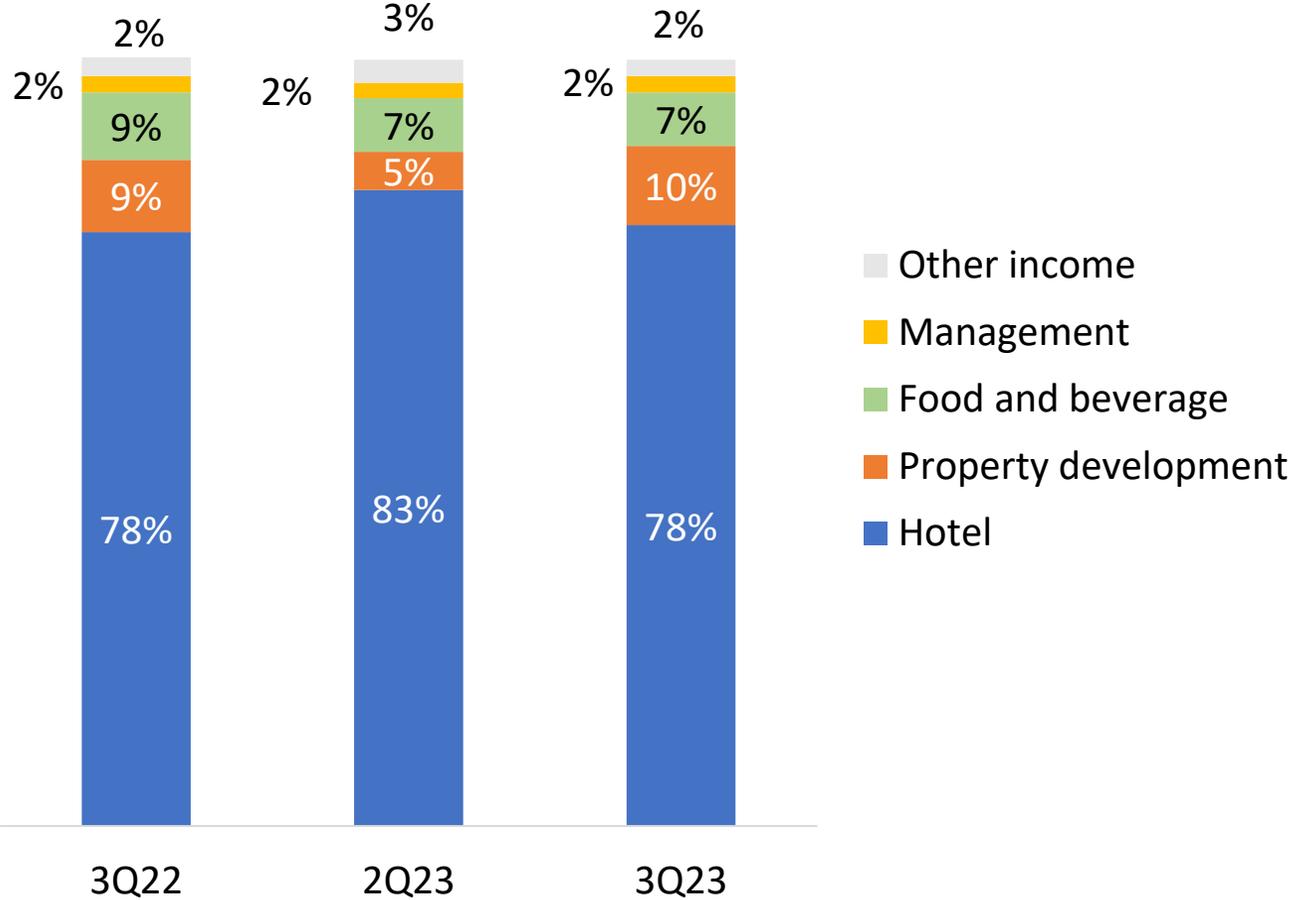
- Food
- Fashion
- Fight
- Film
- Festival



Source: Ministry of Tourism & Sports

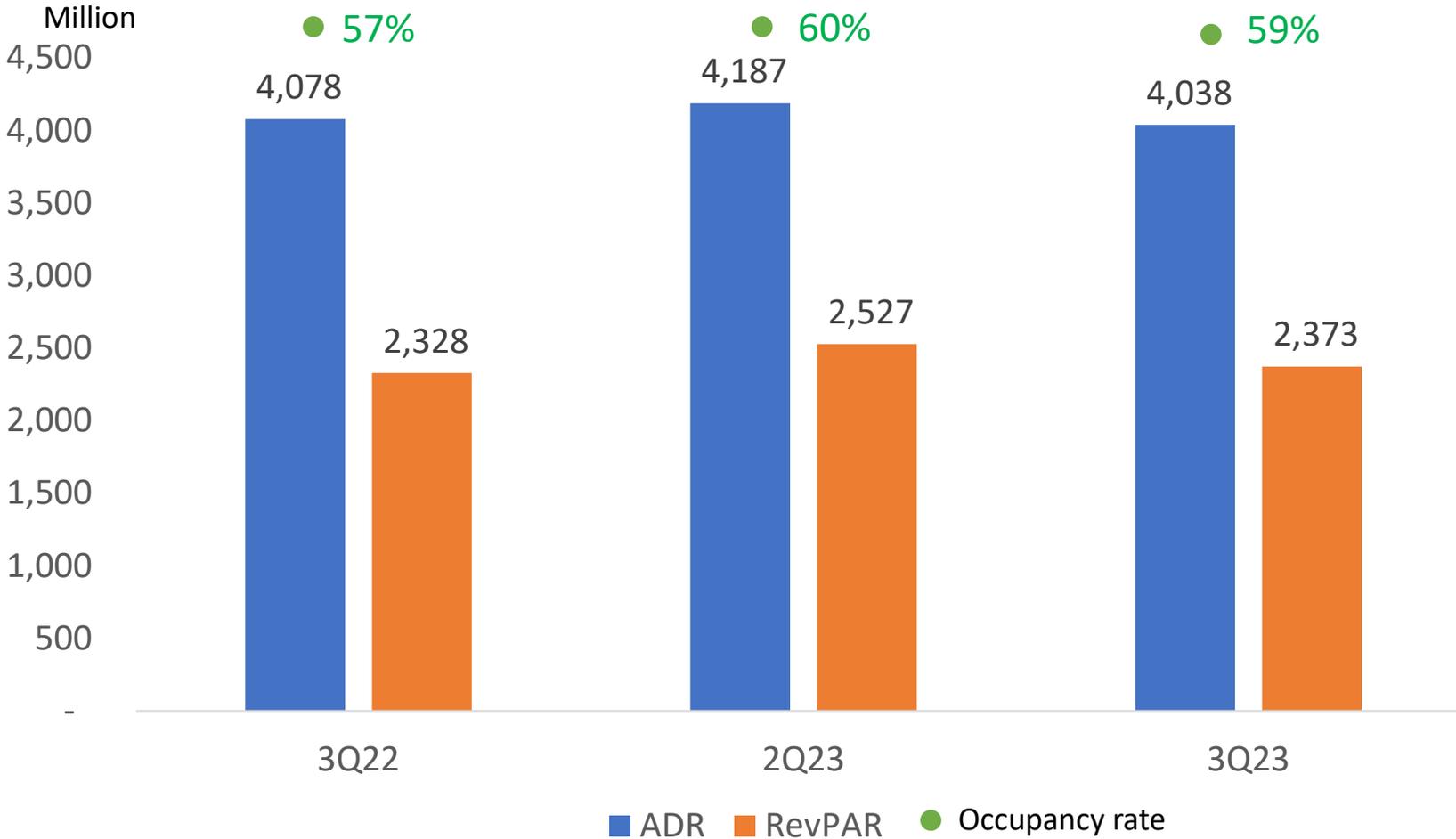
Revenue structure

Million



- Other income
- Management
- Food and beverage
- Property development
- Hotel

Hotel Operation Performance

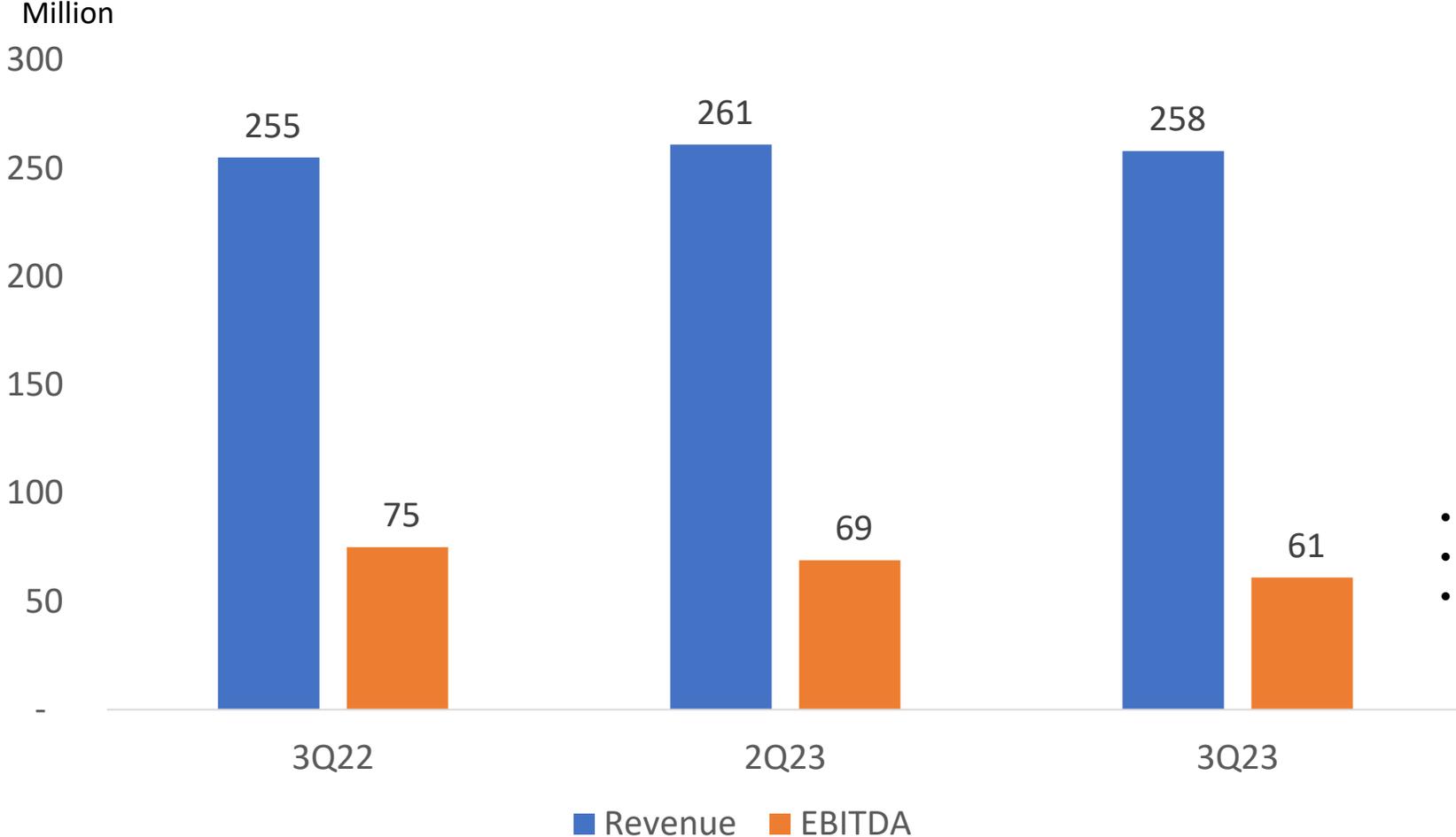


RevPAR +2% YoY

ADR -1% YoY

Occ rate +2% YoY

Hotel Operation Performance

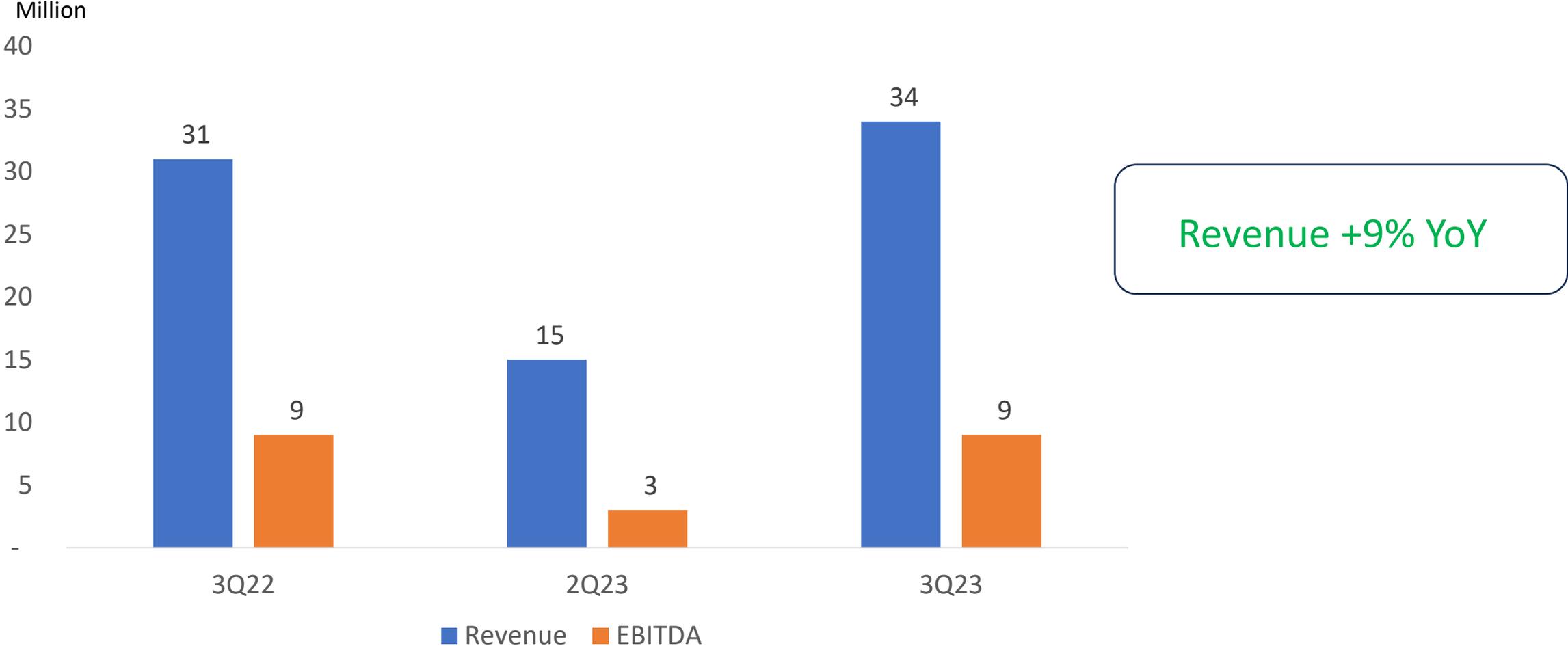


Revenue +1% YoY

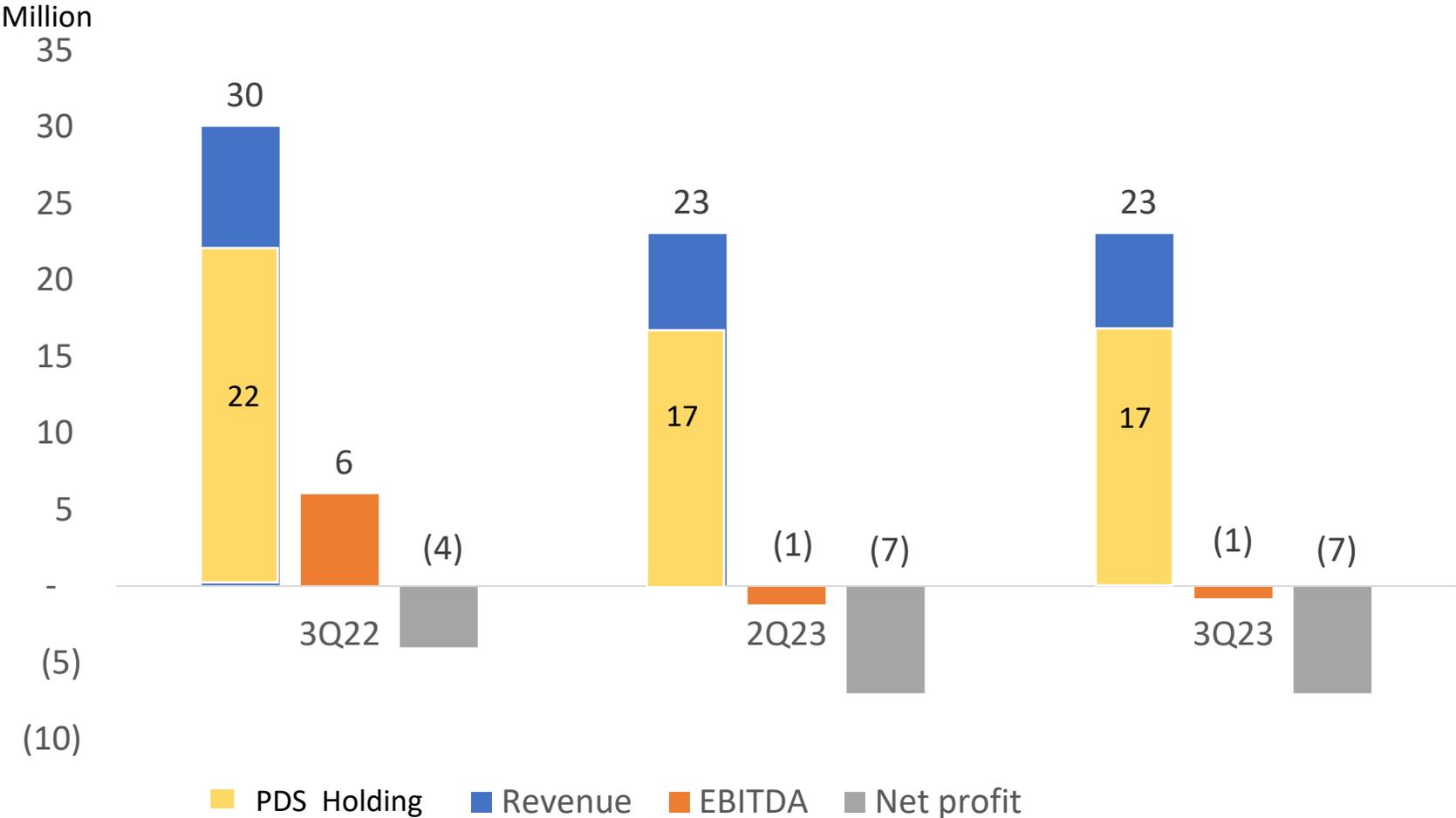
EBITDA -18% YoY

- Utility costs and employee compensation costs
- Hiring more staff / Reserve bonus
- Veranda resort Hua-hin renovation (Mid June – Mid Oct)

Property Development Operation Performance



F&B restaurant Operation Performance

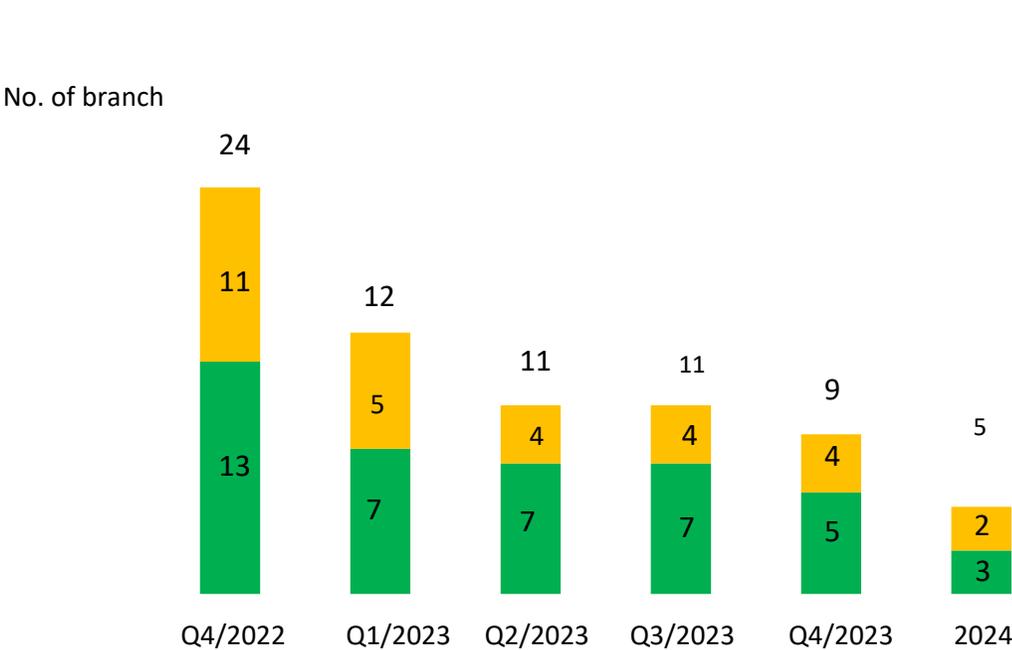


Revenue -22% YoY

In the process of restructuring and reducing branches.

The process will end in Q4/2023.

PDS holding (Gram pancake & Pablo Cheestarts)



Closed branch since 1Q2023

- Gram La villa Aree
- Gram Little walk Bangna
- Gram Mega Bangna
- Gram The Promenade
- Gram Samsen
- Gram The Circle

- Pablo La villa Aree
- Pablo Mega Bangna
- Pablo The Circle
- Pablo Central Eastville
- Pablo Central world

Café closed in 2023

Mar 2023



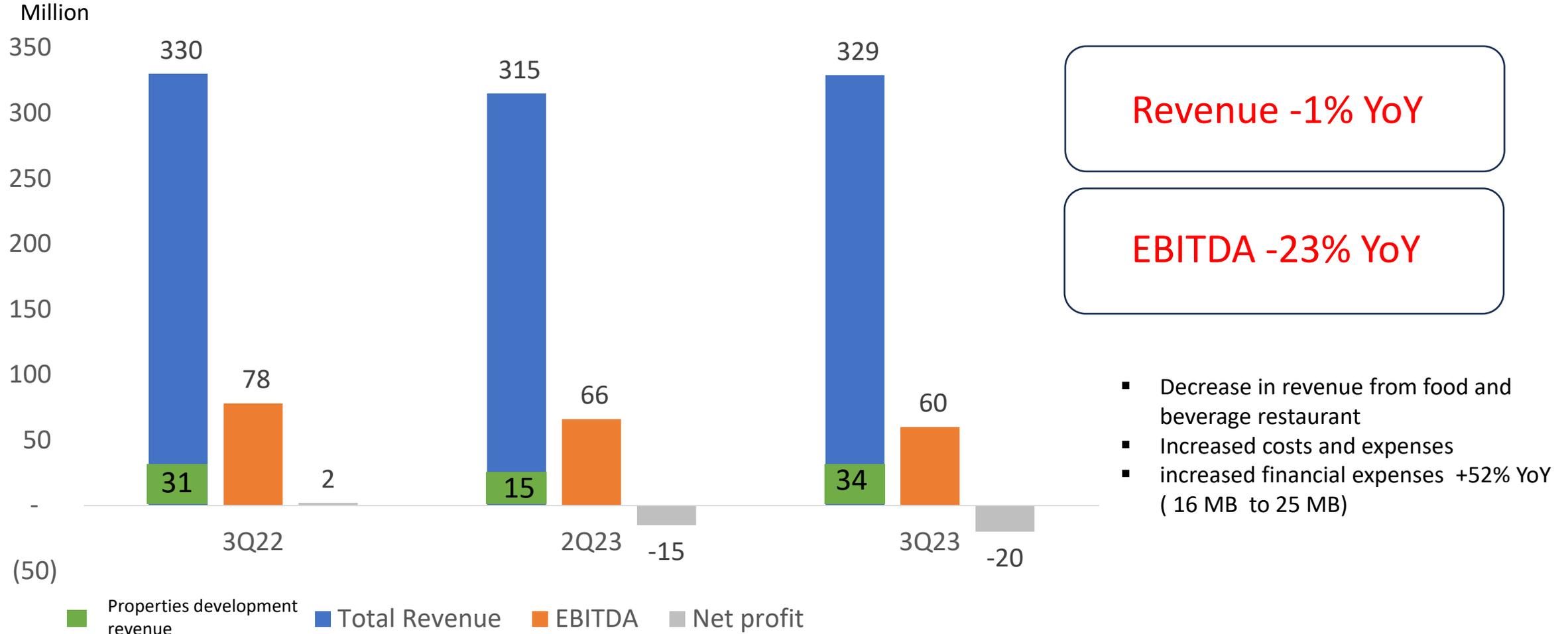
Nov 2023



Nov 2023

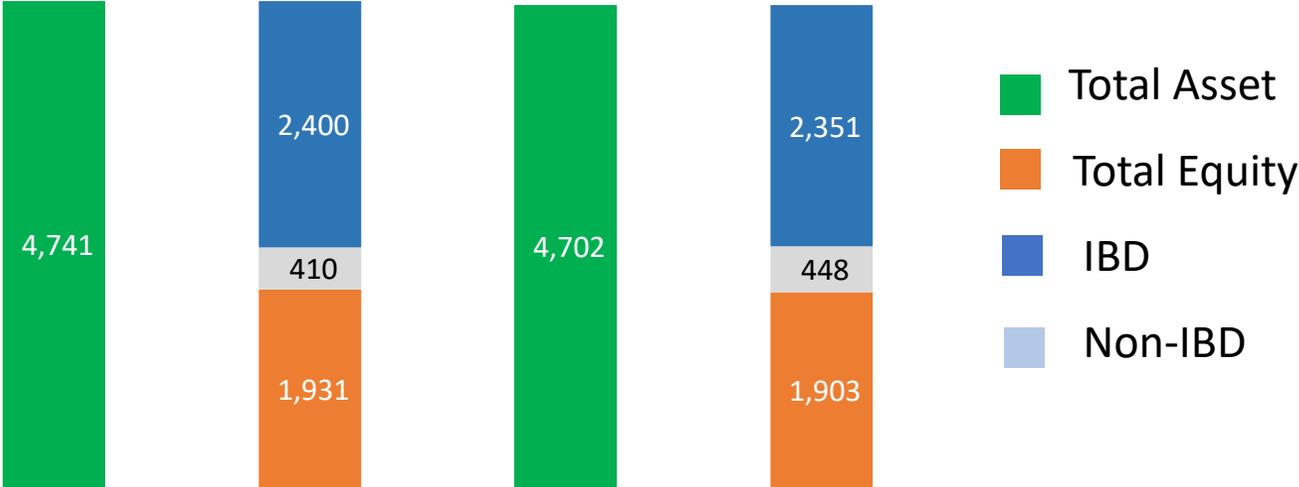


Total Revenue, EBITDA and Net profit



Financial Position

Million



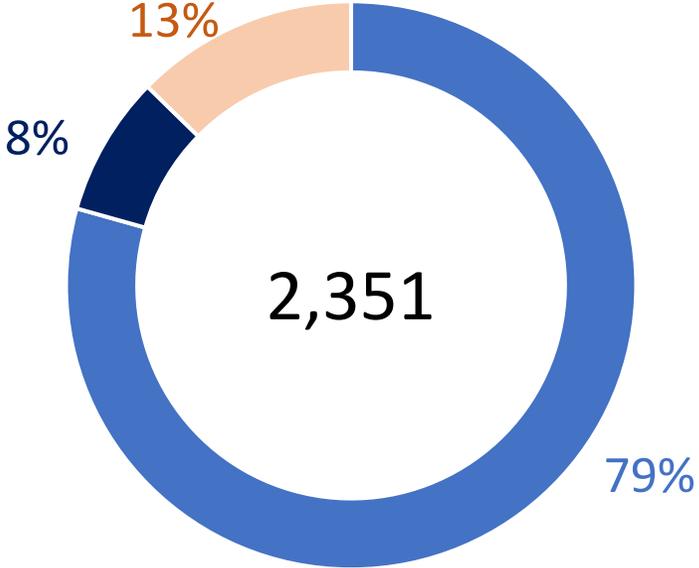
Financial ratio	2022	3Q23
D/E (times)	1.45	1.47
IBD/E (times)	1.24	1.24

Debenture

Symbol	VRANDA252A II/HNW
Issuer	VERANDA RESORT PUBLIC COMPANY LIMITED
Bond Type	[Senior][Unsecured]
Issue Size	THB 300.00 MB
Rate	6.50%
Issue Term / TTM	2.25 Yrs./1.22 Yrs.
Issue Date	17-Nov-22
Maturity Date	17-Feb-25

Source of fund for repayment

- Roll-Over Bond
- Commercial bank
- Cashflow from Properties development business

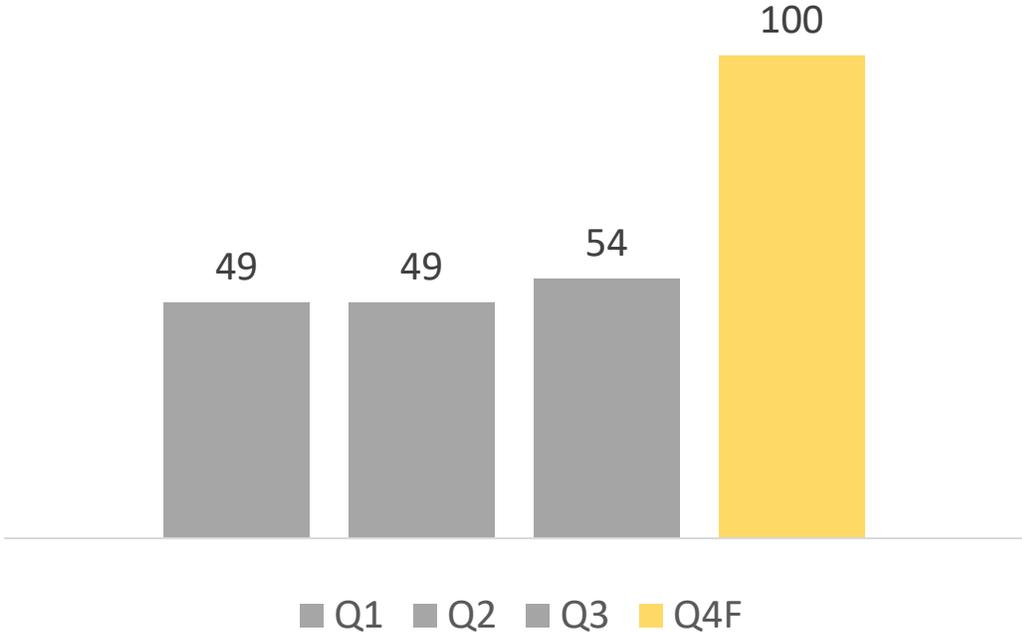


■ Loans from comercial bank ■ Leases liabilities ■ Debenture

Financial Position

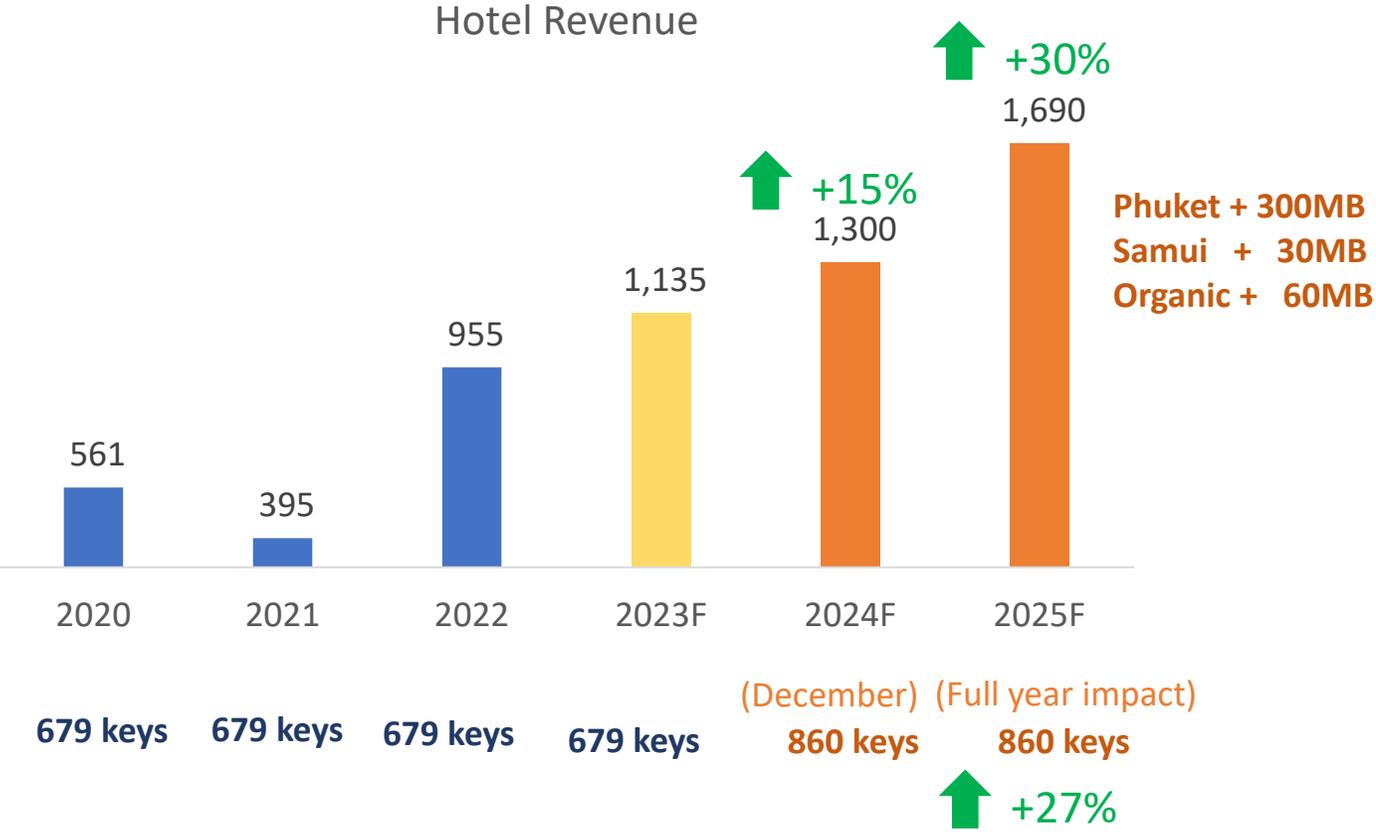
2023 Long term loan repayment

Million



In the current rising-interest rate environment, The company continue to repay principal in order to reduce the impact from higher interest rate.

Hotel Operation Outlook



Key Drive : 2024

- Organic growth by low base in 2023.
- Start operate Veranda Resort Phuket, Autograph Collection in Q4/2024
- Expansion Rocky's Boutique Resort - Veranda Collection Samui in Q4/2024

Key Drive : 2025

- Organic growth by target foreign tourism target recovery to 2019 at 40 millions
- Full year operate Veranda Resort Phuket, Autograph Collection (159 keys) and expansion Rocky's Boutique Resort - Veranda Collection Samui (20 keys)



Veranda Resort Phuket, Autograph Collection

Constuction progress : **35%** (04/11/2023)





Veranda Resort Phuket, Autograph Collection



Rocky's boutique resort, Veranda Collection Samui Expansion

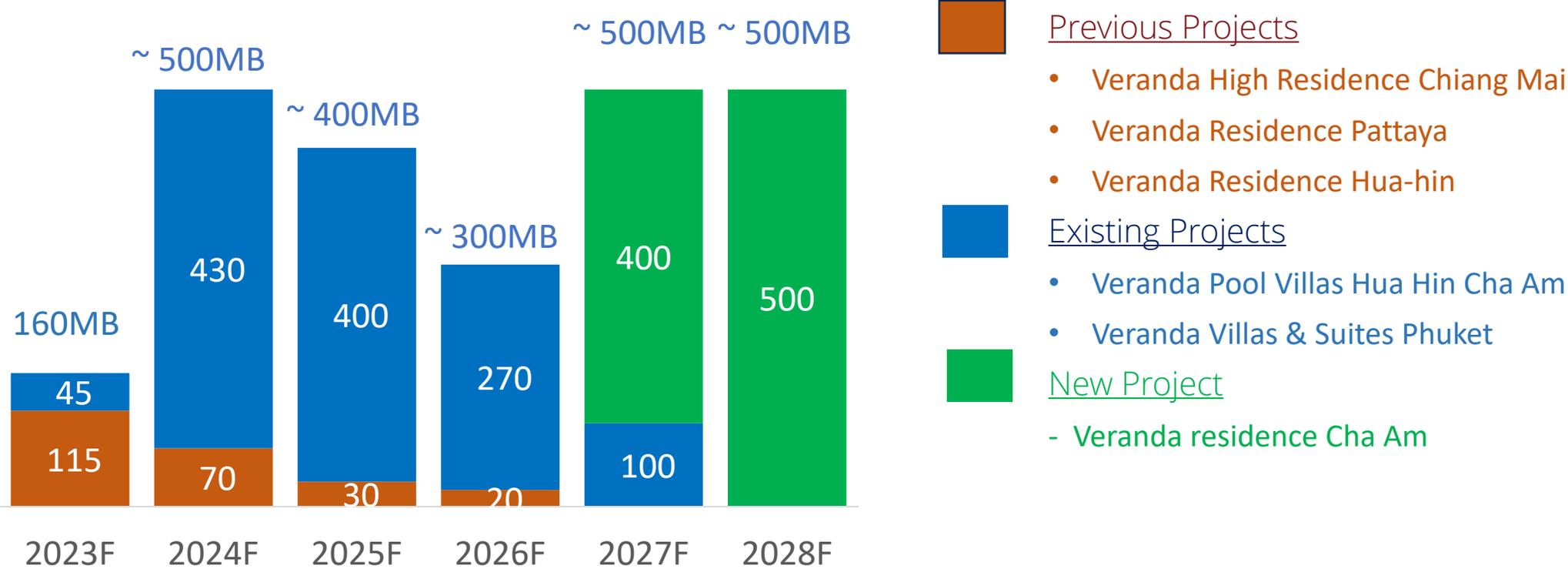


Land Area
Useable Area
Keys

2-0-93.6 Rai
2,120 Sq.m.
20 keys (+40%)



Property Development Expansion Plan (2023-2028)



- Previous Projects
 - Veranda High Residence Chiang Mai
 - Veranda Residence Pattaya
 - Veranda Residence Hua-hin
- Existing Projects
 - Veranda Pool Villas Hua Hin Cha Am
 - Veranda Villas & Suites Phuket
- New Project
 - Veranda residence Cha Am

Property Development - Project update



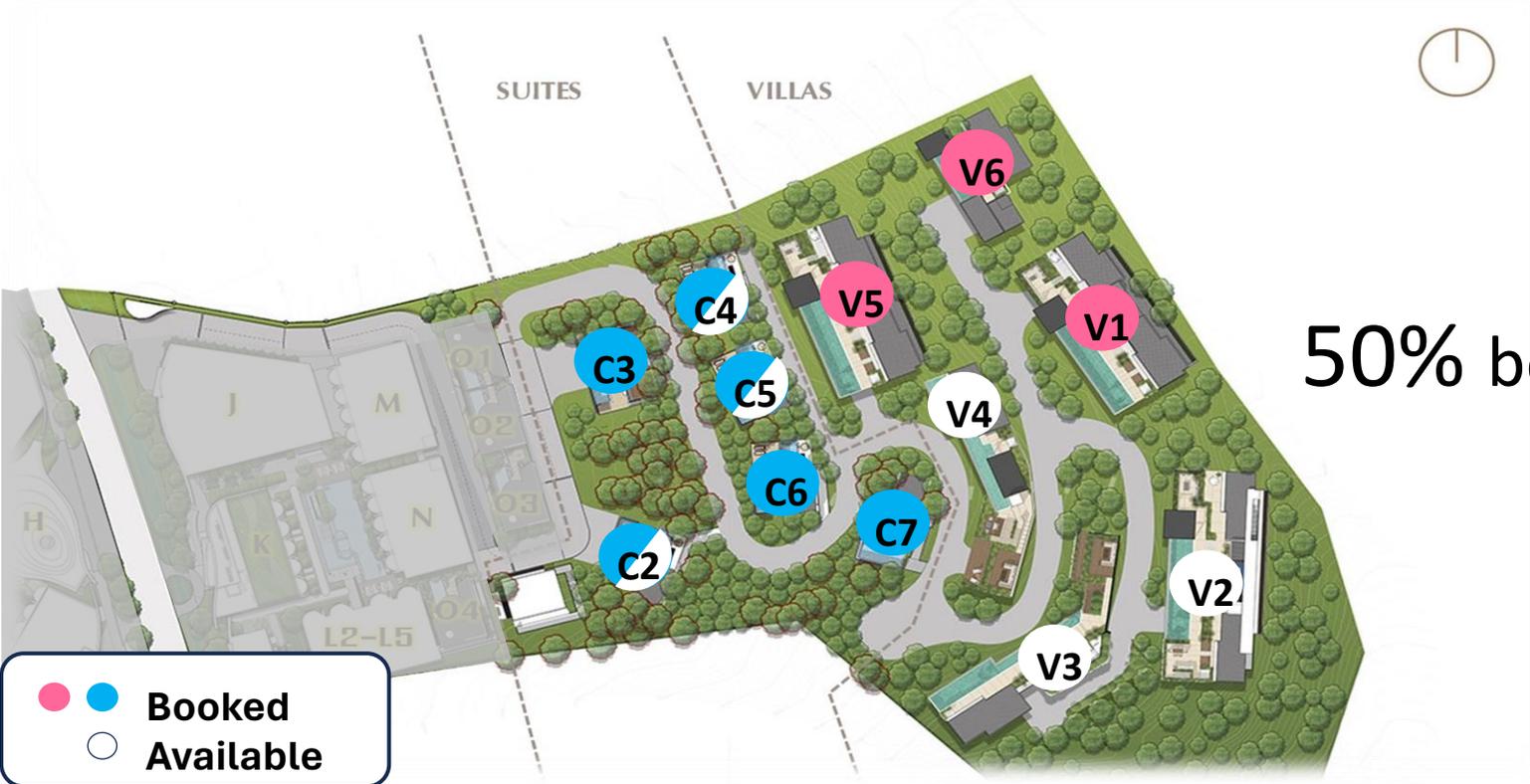
Overall Progress : **52.43%**
phase1 (09/11/2023)



Photo @ Veranda Pool hua-him cha-am to open on 1st DEC 2023



Property Development - Project update



Property Development - Project update



Luxury Pool Suite Residence



Disclaimers :All information deemed reliable but not guaranteed. All properties are subject to prior sale, change or withdrawal shall be responsible for any typographical errors, misinformation, misprints and shall be held totally harmless. Listing(s) information is provided for consumers personal, non-commercial use and may not be used for any purpose other than to identify prospective properties consumers may be interested in purchasing. Information on this site was last updated 11/28/2023.

Property Development - Project update

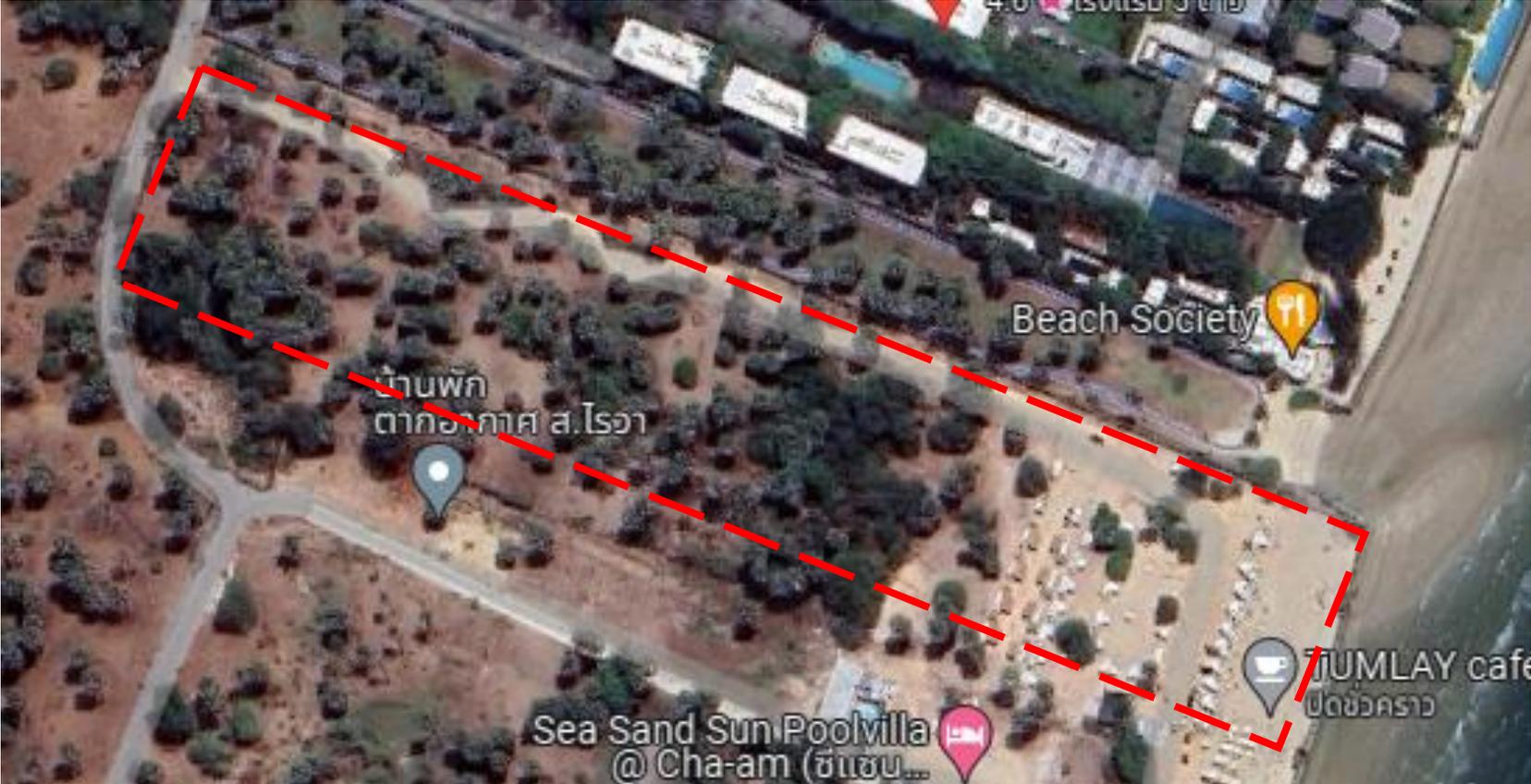


Luxury Pool Villas



Disclaimers : All information deemed reliable but not guaranteed. All properties are subject to prior sale, change or withdrawal shall be responsible for any typographical errors, misinformation, misprints and shall be held totally harmless. Listing(s) information is provided for consumers personal, non-commercial use and may not be used for any purpose other than to identify prospective properties consumers may be interested in purchasing. Information on this site was last updated 11/28/2023.

New project location



2 phase Project
 (2027-2030)
 Value : ~ 2,200 MB

Size	14-0-94.5 Rai (5,694.5 sq. wah) Front 70m
Location	Tambol Bangkao, Amphur Cha-Am Phetchaburi,

Rama 2 Motorway update (Oct 2023)



Executive Summary

Hotel

Organic growth by no. of tourist, start operate **Veranda Resort Phuket**, **Autograph Collection** and expansion **Rocky's Boutique Resort - Veranda Collection Samui** in Q4/2024

Property development

Continue transfer **Veranda Pool hua-him cha-am** project since 4Q2023 and start transfer **Veranda Villas and suite Phuket** in 4Q2024

Food & beverage

Continue closing branches of **Gram pancake** and **Pablo Cheese tarts**, since 1Q23, will decrease the losses from Food & Beverage segment in 2024.