



ANALYST MEETING
3Q 2023

7 DECEMBER 2023

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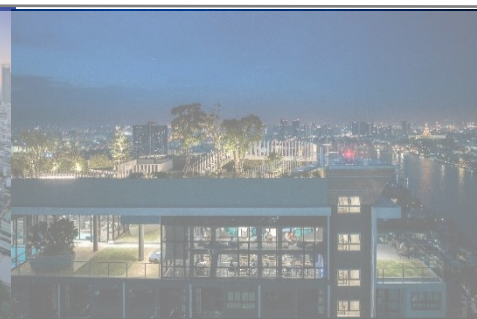


Agenda

- **Ananda's Financial Performance**
- **Ananda Core Business**
- **Q&A**

K. Limly

K. Prasert

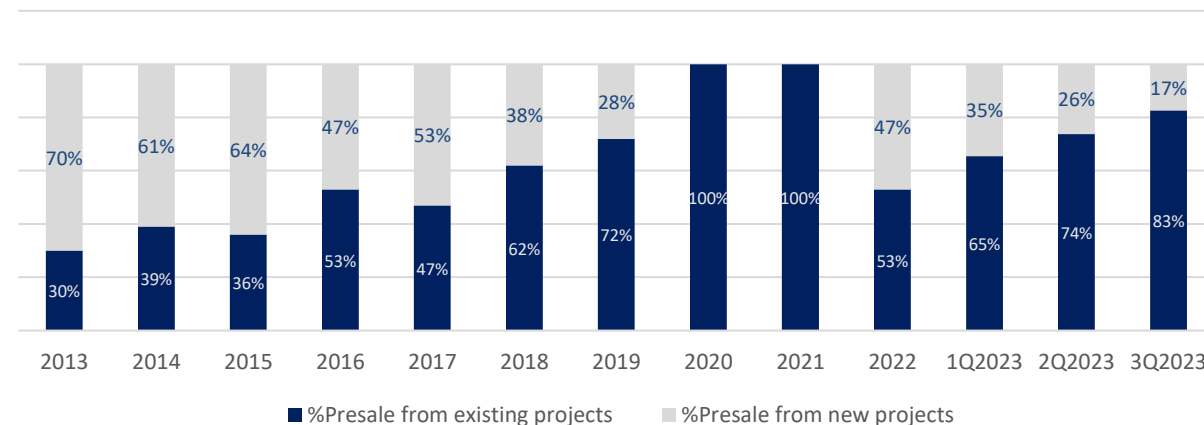


Focus on Cash for Bond Repayment

- **Cash Conservation:** **Manage with high caution on cash and liquidity**
 - RTM: push sales, transfers w/ promotions.
 - Sales of “serviced apartments” and other land banks approx. around THB 12 BN.
 - Turning land banks into cash-flow-generating projects
- **Margin under Pressure -- Q3 '23 P&L one-time expenses:**
 - One-time real estate cost expenses on Q3 '23 P&L. (Ashton Residence 41, Q Prasarnmit approx. around THB 315 MB.). Without one-time expense real estate cost would be around THB 475 MB. in-line with Q3 '22 real estate cost)
- **Corporate Cost Reduction:**
To reduce costs while maintaining operational efficiency for short to mid-term planning
 - Fixed cost/ SG&A – target 30% reduction in 2024
- **Bond Repayment:** **Priority commitment to repay bond on time.**
- **Deleveraging:** **Repaying bonds**
 - D/E ratio to reduce significantly end of Q1 '24 and end of '25 target 0.7x
 - Interest expenses will be reduced in 2024.

2023 Total Year Presales Target **19.32** BILLION BAHT.

In 3Q23 Pre-sales of THB **5,163** MB. Growth 26% YoY. Mainly from Culture Chula, Culture Thonglor, Ideo Chula-Samyang, Ideo Rama 9 – Asoke and Artale Asoke – Rama9.



Presale	1Q23A	2Q23A	3Q23A	9M23A	2023F
Condo	2,402	995	1,355	4,752	5,545
Housing	632	818	836	2,295	3,115
Own Presales	3,044	1,812	2,191	7,048	8,660
JV Presales	2,251	2,549	2,972	7,773	10,661
Total (M Baht)	5,296	4,362	5,163	14,821	19,321



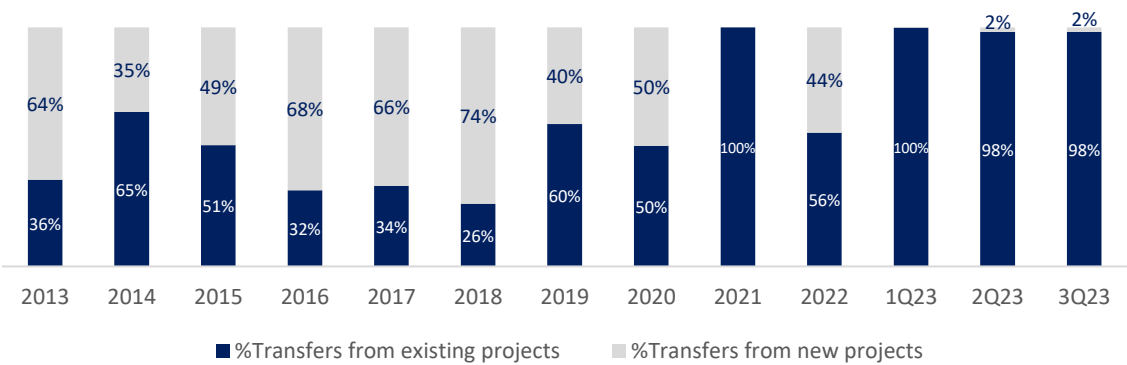
72 %
CONDOMINIUM



28 %
HOUSING

2023 Transfer Target **13.53**
BILLION BAHT.

3Q23 Transfer value of THB **2,939** MB.
Mainly from Ideo Chula Samyan and Ideo Rama 9 – Asoke.



Transfer	1Q23A	2Q23A	3Q23A	9M23A	2023F
Condo	208	186	233	627	1,000
Housing	217	310	286	813	1,776
Ananda F/S	425	496	518	1,440	2,777
Ananda Share in JV	1,879	1,748	1,442	5,069	6,606
Partner Share in JV	1,144	1,092	979	3,214	4,151
Ananda Share in Transfers	2,304	2,244	1,961	6,508	9,383
Total (M Baht)	3,448	3,336	2,939	9,723	13,534



90% CONDOMINIUM



10% HOUSING

3Q 2023 Executive summary

Pre-sales 5,163 MB	<p>Growth +17%QoQ, +26%YoY.</p> <ul style="list-style-type: none">■ Mainly from Culture Chula, Culture Thonglor, Ideo Chula-Samyan, Ideo Rama 9 – Asoke and Artale Asoke – Rama9.
Transfer 2,939 MB.	<p>Drop – 12%QoQ, -34%YoY.</p> <ul style="list-style-type: none">■ Mainly from Ideo Chula Samyan, Ideo Rama 9 – Asoke and Artale Asoke – Rama9. (Project transfer in this quarter Q3 '23)
Cost of real estate sold 805.3 MB.	<p>Higher than 3Q '22 by 67%YoY.</p> <ul style="list-style-type: none">■ Mainly from the company recognized a provision allowance for loss on diminution in project value added, which is a one-time expense of approximately 398 million Baht. (Major projects are Ashton Residence 41, Q Prasarnmit = 315 MB.)■ The company has plans to expedite sales and enhance cash flow.
SG&A 453 MB.	<p>Higher than 3Q '22 by 11%YoY.</p> <ul style="list-style-type: none">■ Mainly due to cost of sales and marketing activities to support company's revenue.

9M 2023 Financial Statement

	9M22		9M23		% Y - Y
	M Baht	%	M Baht	%	%
Total revenue	2,722	100%	2,486	100%	-9%
Revenue from sale of real estate	1,776	65%	1,502	60%	-15%
Project management and commission	464	17%	414	17%	-11%
Other incomes	48	18%	570	23%	19%
Gross Profit	904	33%	546	22%	-40%
SG&A	1,083	40%	1,236	50%	14%
Selling expenses	249	9%	311	13%	25%
Administrative expenses	834	31%	925	37%	11%
Share of Profit (Loss) JV	389	14%	650	26%	67%
EBIT	232	9%	17	1%	-93%
Depreciation and amortization	120	4%	148	6%	-23%
EBITDA	352	13%	165	7%	-53%
Interest expenses	528	19%	715	29%	-35%
EBT	(296)	-11%	(698)	-28%	-135%
Tax expenses	(62)	9%	(19)	1%	-70%
Profit (Loss) for the year from continuing operations	(234)	-9%	(679)	-27%	-190%
Profit (Loss) for the year from discontinued operations	(3)	0%	-	0%	-100.0%
Profit (Loss) for the year	(237)	-9%	(679)	-27%	-186%
Profit attributable to non-controlling interests	104	4%	8	0%	-93%
Profit attributable to equity holders of the company	(341)	-13%	(687)	-28%	-101%

3Q 2023 Balance Sheet

	3Q22 M Baht	2022 M Baht	1Q23 M Baht	2Q23 M Baht	3Q23 M Baht	% Q o Q	% Y o Y
Cash balance and equivalent	3,409	6,922	8,409	4,823	2,993	-52%	18%
Assets	40,615	41,975	43,894	39,729	37,397	-10%	-4%
Interest bearing debts	21,960	22,816	26,682	23,492	21,615	%	%
Liabilities	24,804	26,192	30,222	27,023	25,303	-12%	6%
Shareholders' equity	15,811	15,783	13,672	12,705	12,093	-6%	-20%
D/E ratio (times)	1.66	1.66	2.21	2.13	2.09	-5%	32%
Net IBDE ratio (times)	0.96	1.01	1.34	1.47	1.54	13%	45%

Net IBDE ratio (times) Bond Covenant: 1.81



ANANDA

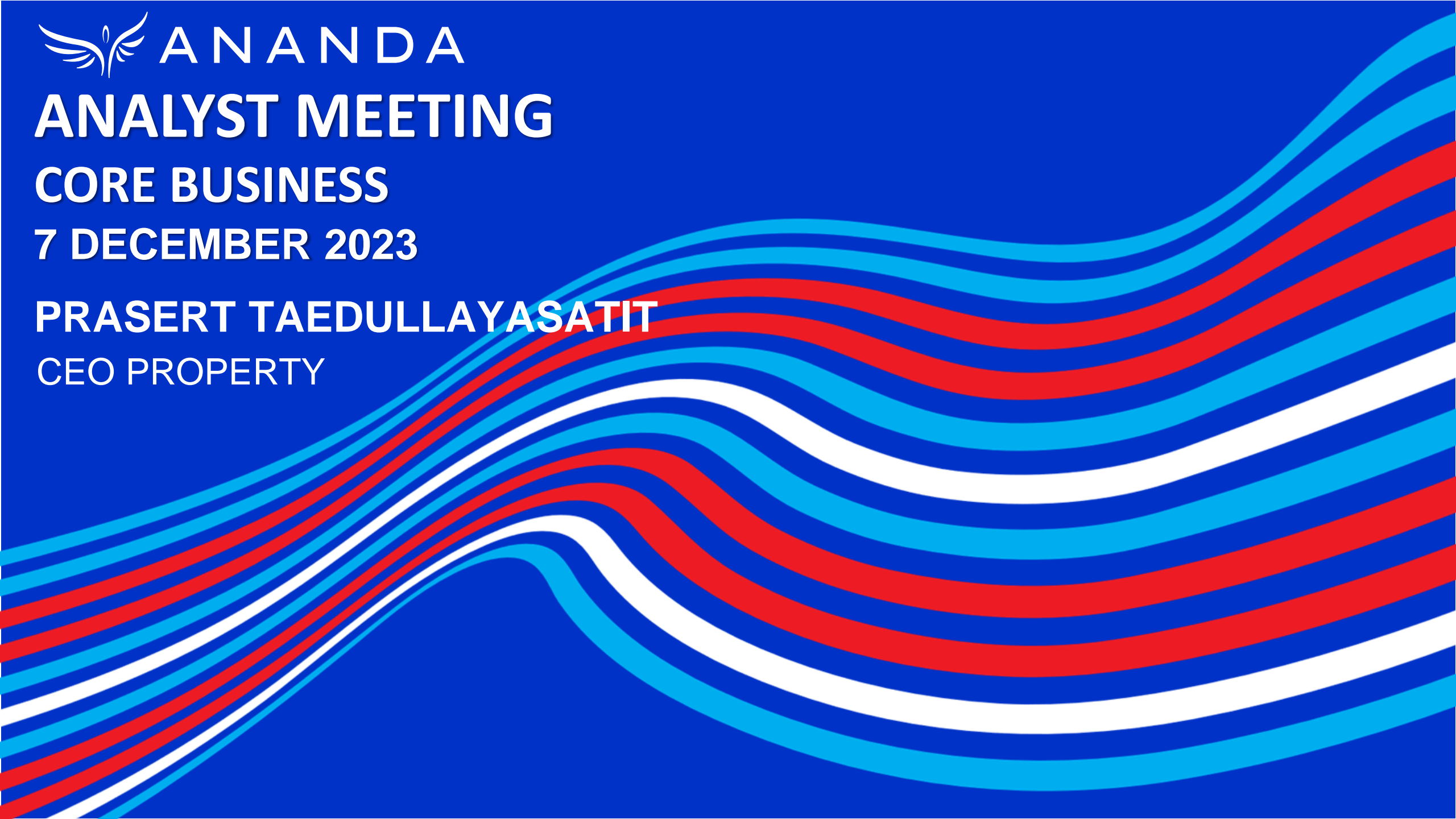
ANALYST MEETING

CORE BUSINESS

7 DECEMBER 2023

PRASERT TAEDULLAYASATIT

CEO PROPERTY



ANANDA STORY Q3'2023 - 2024

1

GAME CHANGER
Q3'23 - 2024
LIQUIDITY GAME PLAN

2

**DECREASE LEVERAGE
&
REPAY DEBENTURE 2024**
TOTAL 7,057M
JAN'24 **JUL'24**
3,826M **3,231M**

3

IMPACT & OPTIMIZE GP & NPAT 2024

STOP & LIMIT LOSS FROM ASHTON ASOKE CRISIS &

6 ANANDA TURN AROUND EXECUTION

- 1** ANANDA PERFORMANCE VS MARKET
- 2** STRONG PERFORMANCE & CUSTOMER CONFIDENCE
- 3** STRONG CASH FLOW FROM OPERATIONS
- 4** CLOSING PROJECT 2023 & STRONG CASH FLOW FROM EQUITY BACK / CLOSING PROJECT 2023-2024 & UNPACKING 2024
- 5** STRONG NEW LUXURY SDH PROJECT LAUNCH: ARTALE ASOKE-RAMA9
- 6** STRONG LIQUIDITY GAME PLAN & OPTIMIZE PROFIT

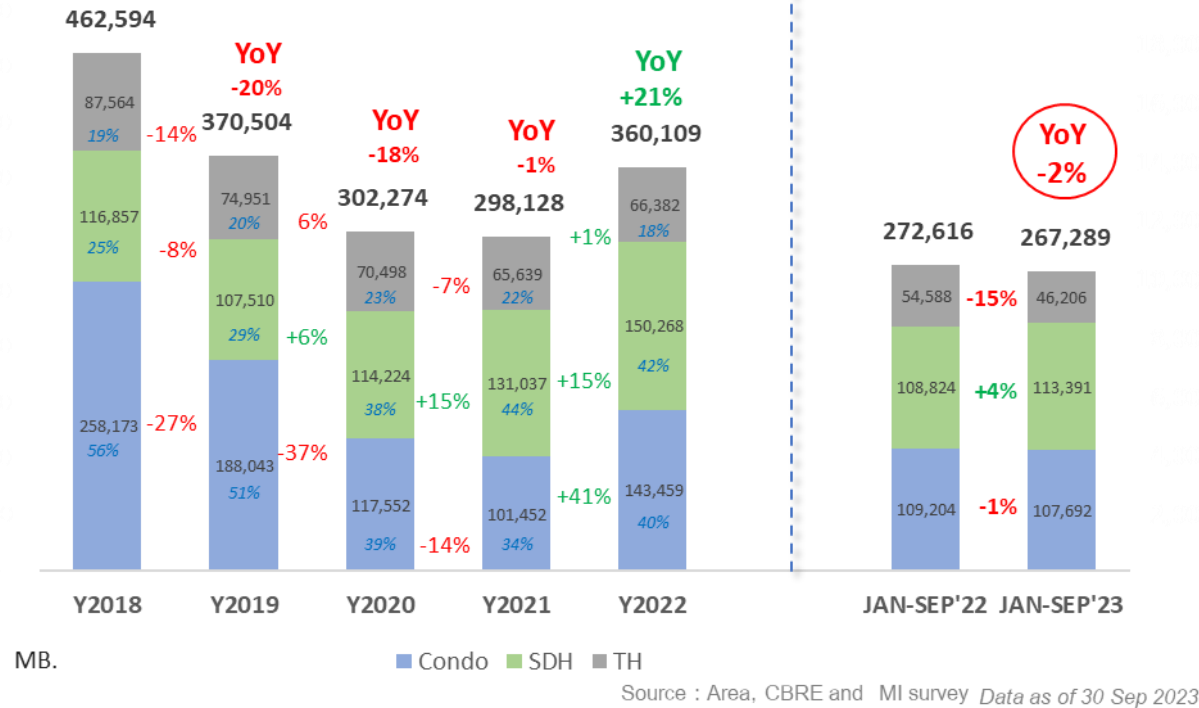
1

ANANDA PERFORMANCE VS MARKET

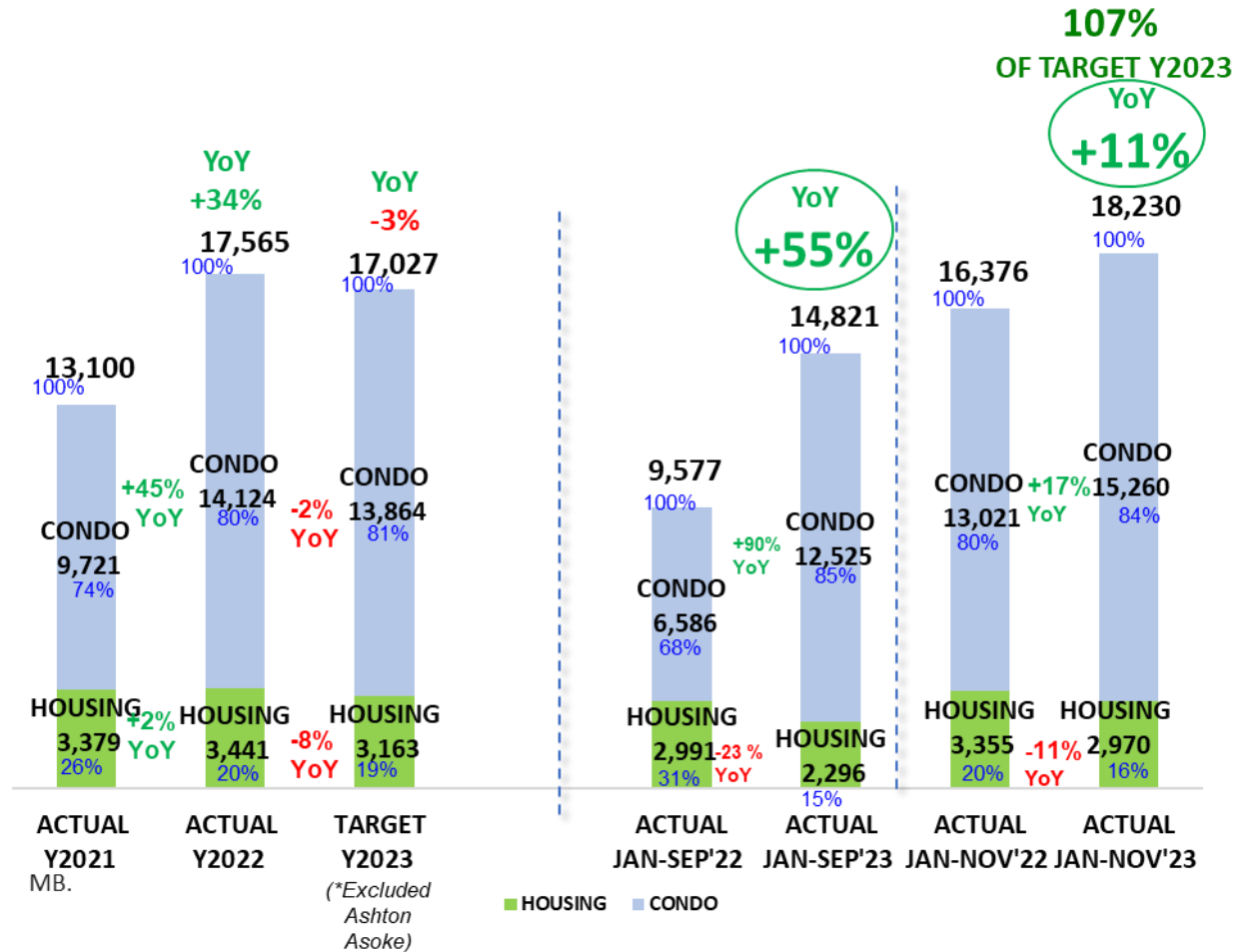
| ANANDA STRONG PERFORMANCE (PRESALE & TRANSFER)
BEAT MARKET PRESALE & MARKET TRANSFER IN JAN-NOV'23

ANANDA STRONG PERFORMANCE BEAT MARKET IN JAN-NOV'2023

MARKET PRESALE IN BANGKOK & GREATER BANGKOK Y2018 – JAN-SEP'2023 : BY VALUE (MB)



ANANDA PRESALE Y2021 – JAN-NOV'2023 : BY VALUE (MB)



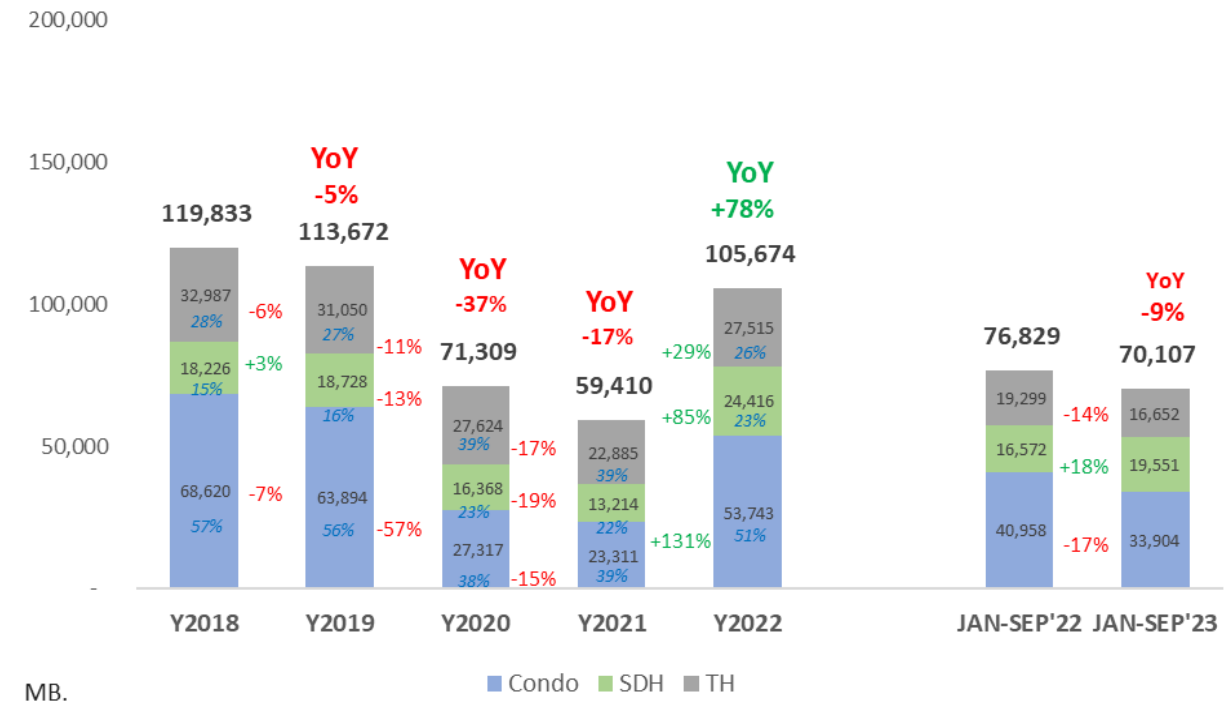
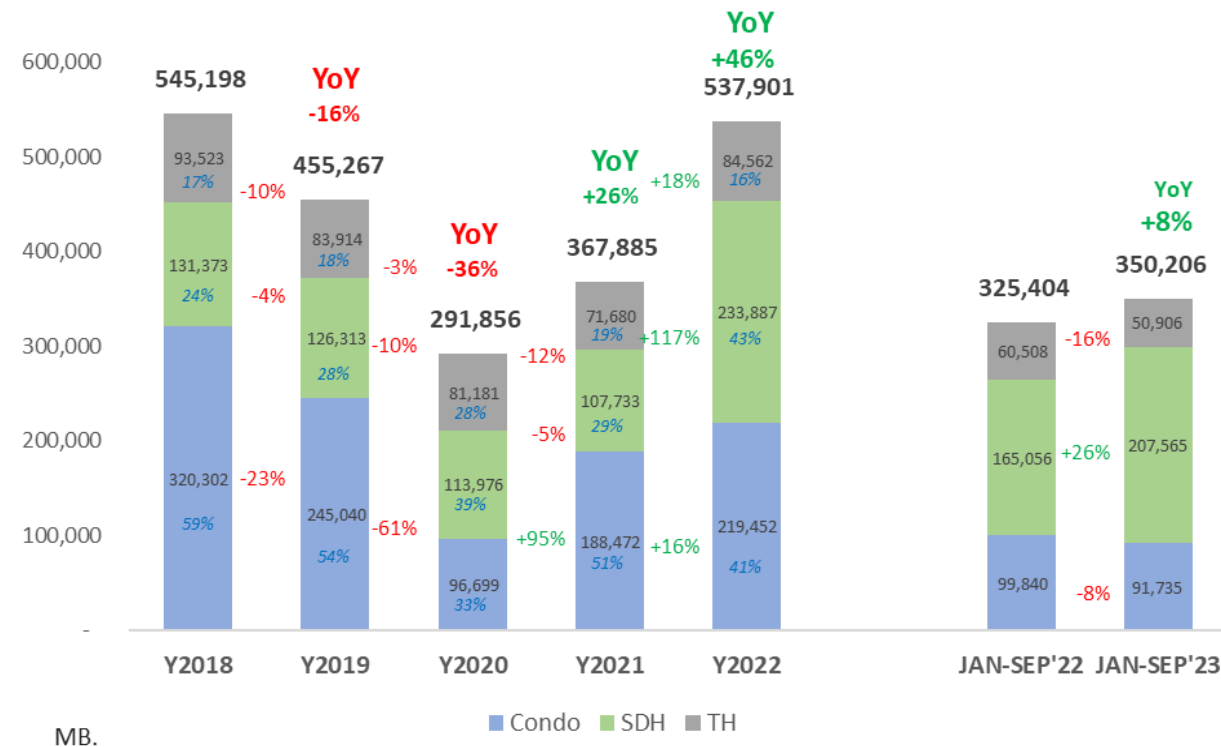
MARKET SITUATION : NEW LAUNCH MARKET BY YEAR

NEW LAUNCH BY JAN-SEP 2023 (SUPPLY)

NEW LAUNCH IN BANGKOK & GREATER BANGKOK
Y2020 – Q3'2023 : BY VALUE (MB)

PART SUPPLY

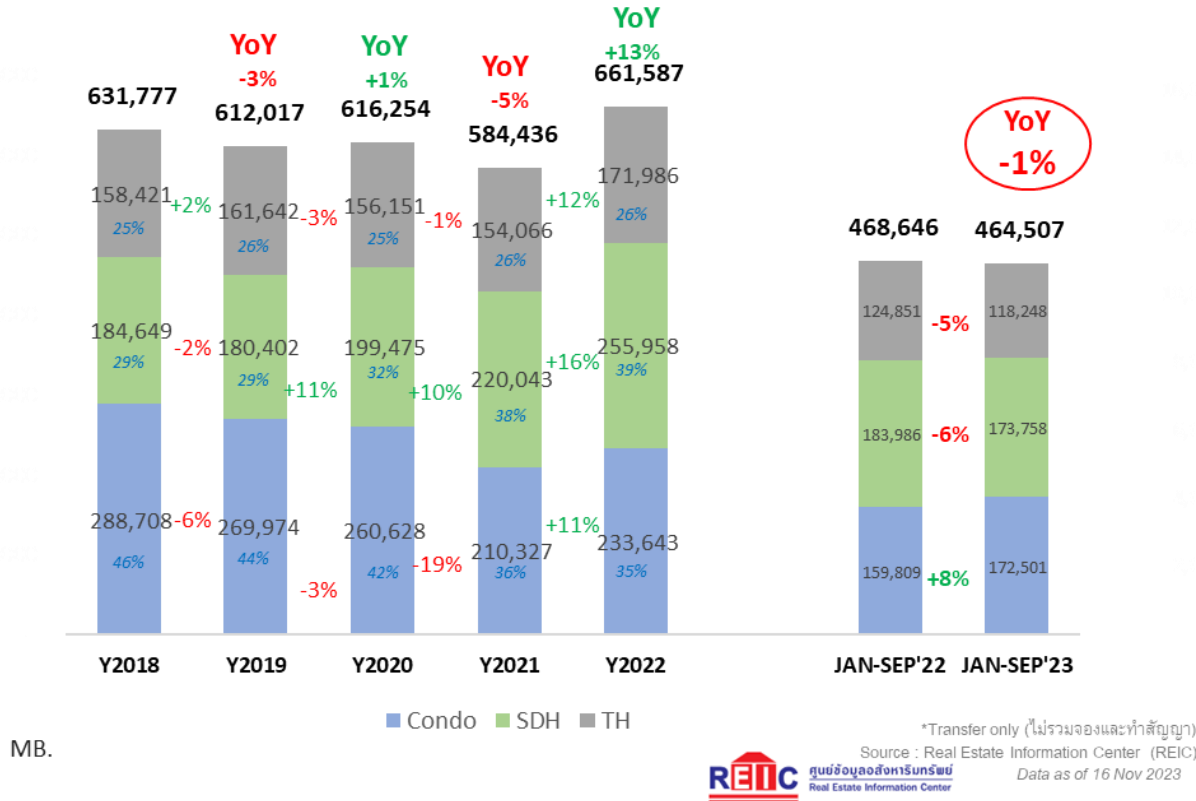
NEW LAUNCH IN BANGKOK & GREATER BANGKOK
Y2020 – Q3'2023 : BY UNIT (UNIT)



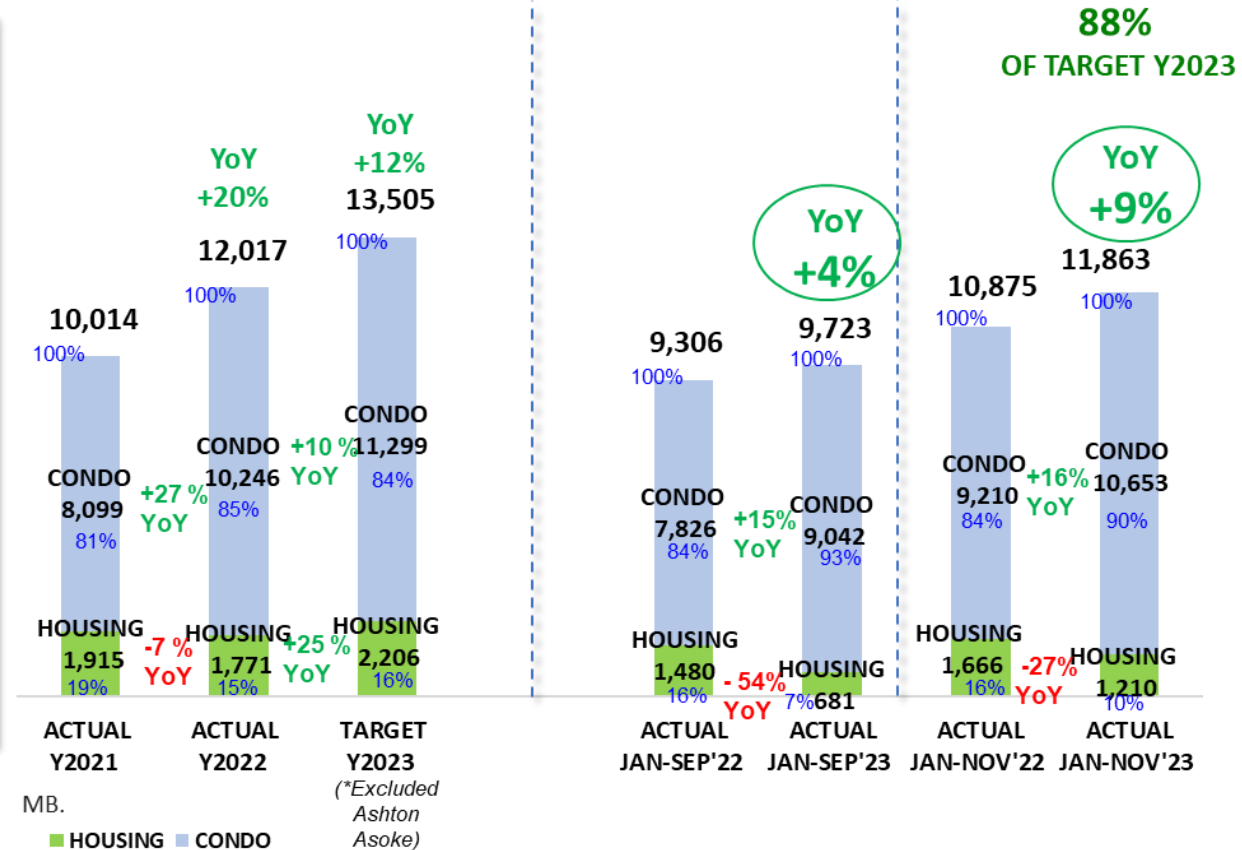
Source : Area, CBRE and MI survey Data as of 30 Sep 2023

ANANDA STRONG PERFORMANCE BEAT MARKET IN JAN-NOV'2023

MARKET TRANSFER IN BANGKOK & GREATER BANGKOK Y2018 – JAN-SEP'2023 : BY VALUE (MB)



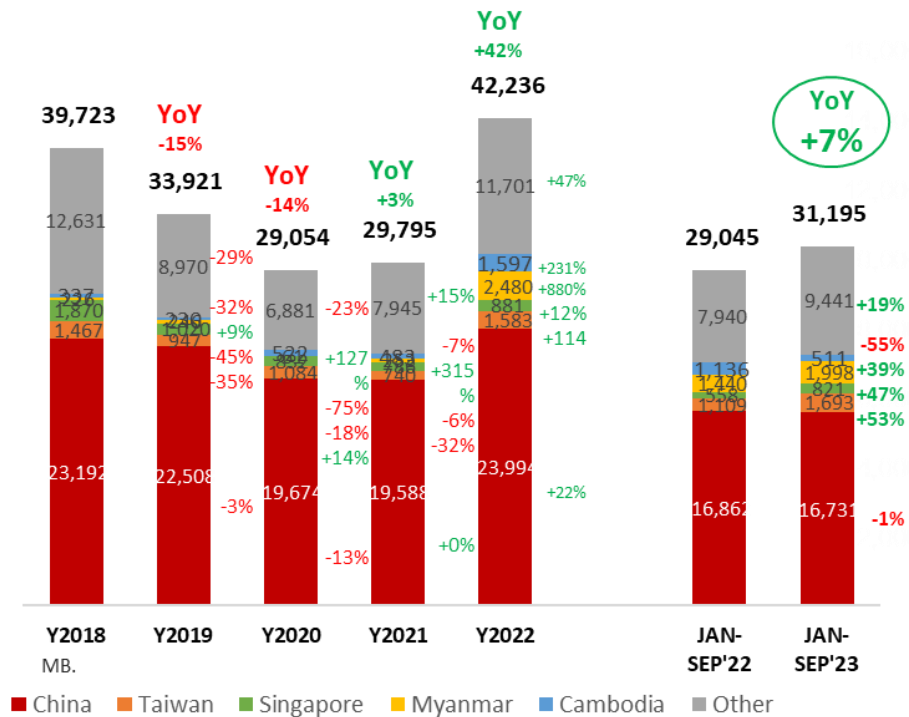
ANANDA TRANSFER Y2021 – JAN-NOV'2023 : BY VALUE (MB)



** ยอด Transfer Condo ส่วนใหญ่อาจมาจากการขาย ในช่วง 2018-2019 และมาอินตอน 2023 อีกส่วนหนึ่งซึ่ง RTM และอินเลย

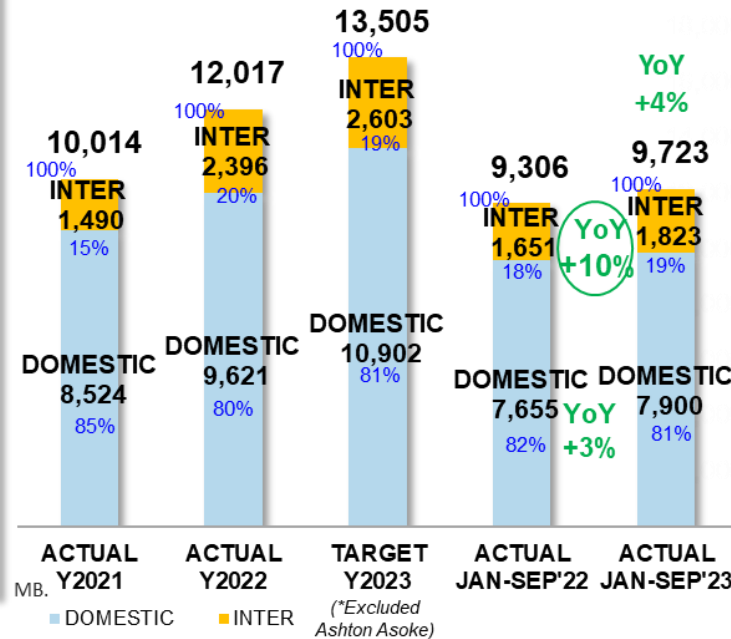
CONFIDENT BEFORE & AFTER ASHTON ASOKE CRISIS : ANANDA STRONG PERFORMANCE BEAT MARKET IN JAN-SEP'2023

MARKET FOREIGNER TRANSFER IN BANGKOK & GREATER BANGKOK
BY CUSTOMER NATIONALITY : Y2018 – JAN-SEP'2023 : BY VALUE (MB)

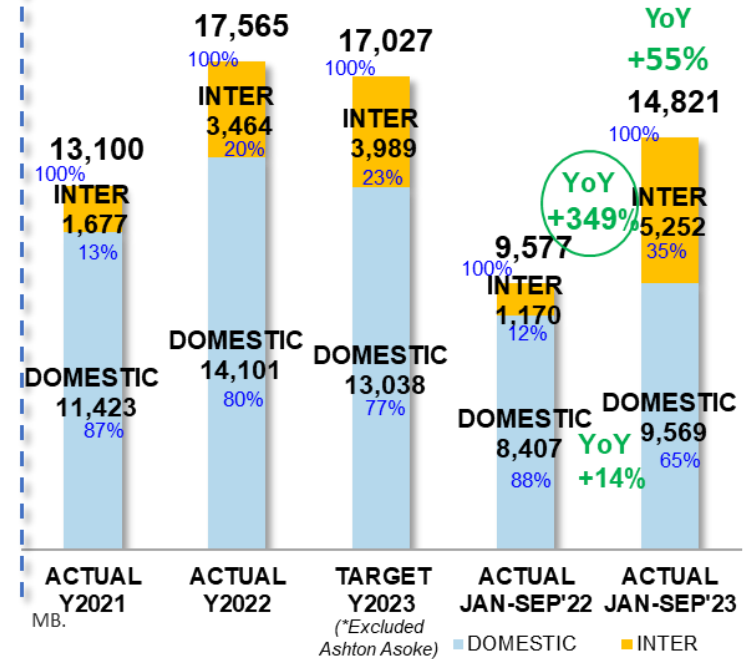


“มูลค่า Foreigner Transfer Jan-Sep'2023 เมื่อเทียบกับปีก่อนเพิ่มขึ้น +7% โดยคงที่ในประเทศจีน (-1%) และปรับตัวเพิ่มขึ้นในไต้หวัน (+53%) สิงคโปร์ (+47%) และพม่า (+39%) ”

ANANDA TRANSFER Y2021 - JAN-SEP'2023
DOMESTIC & INTER PORTION : BY VALUE (MB)



ANANDA PRESALE Y2021 - JAN-SEP'2023
DOMESTIC & INTER PORTION : BY VALUE (MB)



2

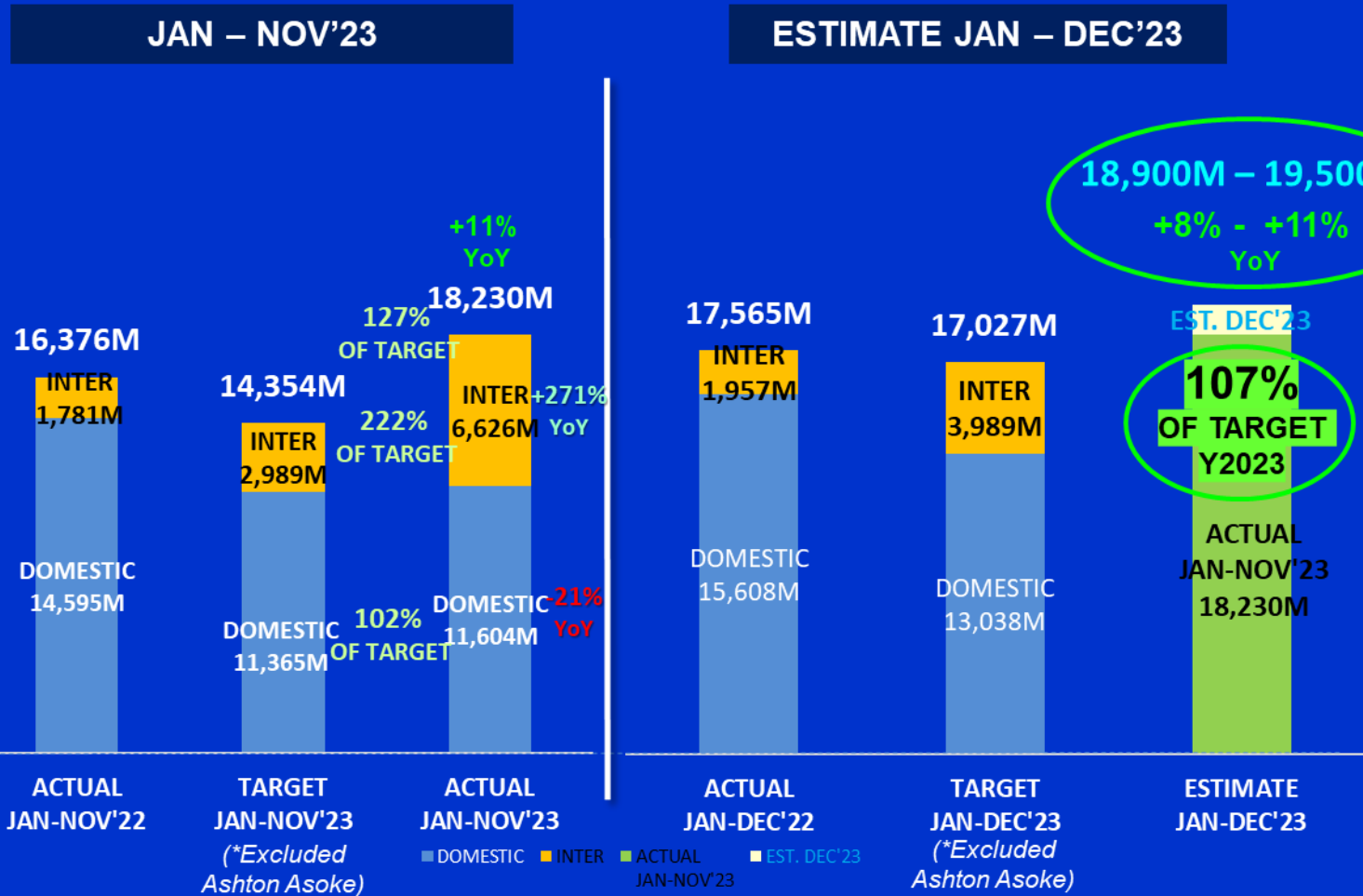
STRONG PERFORMANCE & CUSTOMER CONFIDENCE

| BETTER PERFORMANCE YEAR ON YEAR

STRONG PERFORMANCE & CUSTOMER CONFIDENCE

1

PRESALE PERFORMANCE



2

AUG-NOV GROWTH IN HIGHLIGHT

- 2.1 STRONG NEW LUXURY SDH PROJECT LAUNCH: ARTALE ASOKE-RAMA9**
- PV 87 UNITS 4,027M
 - SOLD 35 UNITS 1,849MB (46%) as of 30NOV23
 - GRAND OPENING IN AUG23
 - ACTUAL TRANSFER AS OF 30NOV23 : 4 UNITS 224 MB.
 - ESTIMATE TRANSFER Y2023 : 8-15UNITS 400 – 750M

- 2.2 STRONG GROWTH IN ASHTON PORT**
- ASHTON Port Presales AUG-NOV Growth from July

	JUL	AUG	SEP	OCT	NOV
ACTUAL	57M	59M	52M	219M	203M
%GROWTH MOM		+4%	-12%	+321%	-7%

- 2.3 STRONG GROWTH IN INTERNATIONAL**
- INTER-SALE Presales AUG-NOV Growth from July

	JUL	AUG	SEP	OCT	NOV
ACTUAL	443M	478M	840M	669M	705M
%GROWTH MOM		+8%	+76%	-20%	+5%

EXISTING CAMPAIGN : 4 MONTHS WAR PLAN => SEP – DEC'23

	SEP	OCT	NOV	DEC
108 Days (15 Sep – 31 Dec)	15 – 30 Sep	1 – 31 Oct	1 – 30 Nov	1 – 31 Dec
CORP CAMPAIGN & CORP EVENT	 <div>SPECIAL PRICE / NEW PRICE LIST UNDERGROUND</div> <div>Promote Start 25 Sep</div>	<div>1</div> <div>CLEARANCE SALE!</div> <div>6 – 8 OCT @ SIAM PARAGON DADDY CLEARANCE SALES</div> <div>Site : 7-8 / 14-15* / 21-22* / 28-29</div>	<div>2</div> <div>BIG SALE EVENT!</div> <div>2 – 5 NOV BIG CLEARANCE EVENT</div>  <div>3</div> <div>LAST CALL / LAST CHANCE!</div> <div>All Site Event 25-26 NOV</div> <div>25-26 พ.ย. FINAL CALL</div>	<div>4</div> <div>9-10 DEC / 16-17 DEC</div>  <div>รวมดีลคิลด์แห่งปี โอกาสสุดท้าย!</div> <div>EVENT AT SITE 2 Week ต่อเนื่อง ทุกโครงการอนันดา</div>
LUXE		<div>Booth</div> <div>Event</div>	<div>Booth</div> <div>Event</div>	
MASS	 <div>Site Event 23-24 Sep</div>	<div>Booth</div> <div>Booth</div>	 <div>Event</div>	
HOUSING		<div>HOUSING BEST BUY!</div>	 <div>HOUSING LAST MINUTE DEALS!</div>	

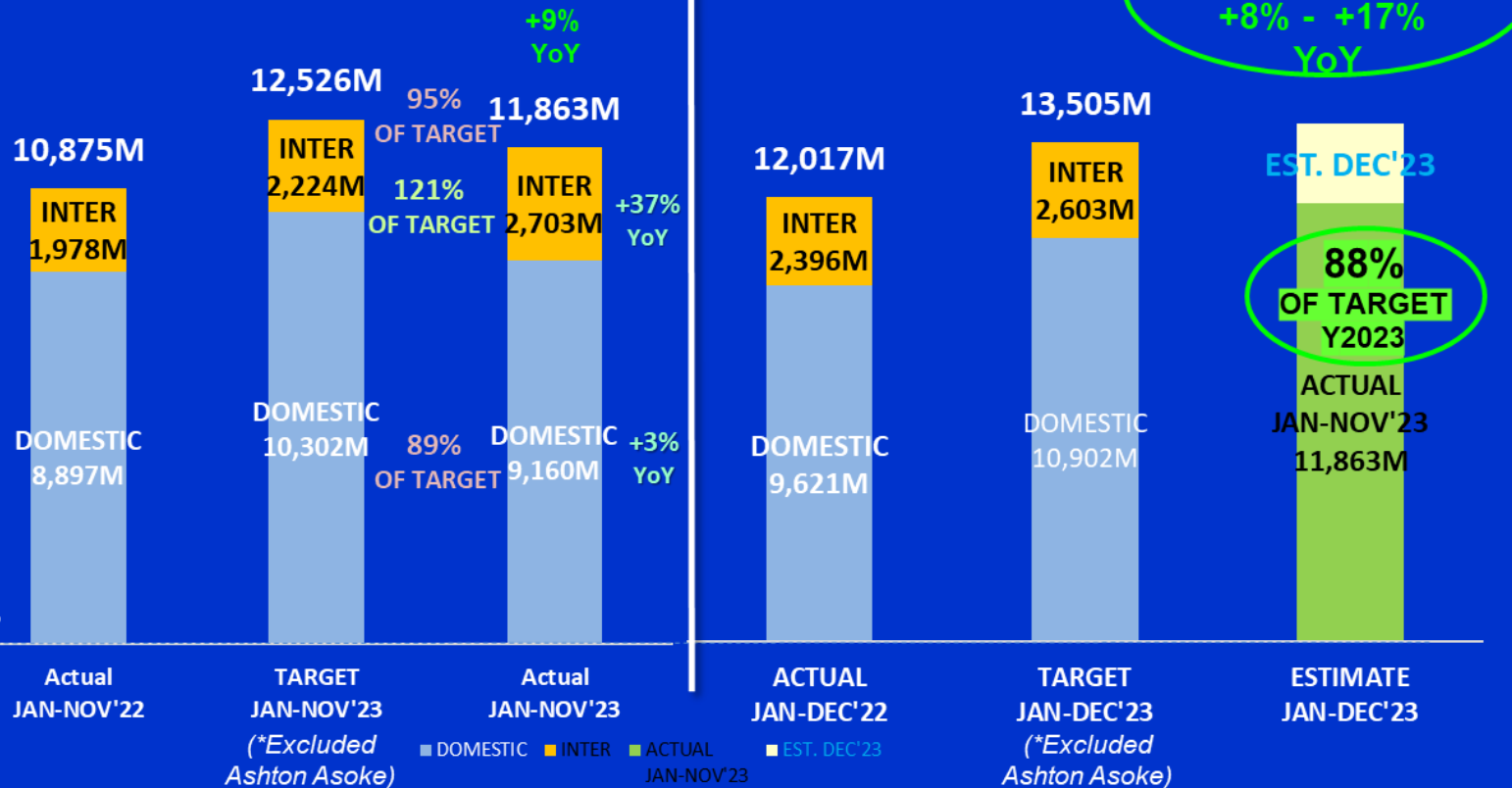
STRONG PERFORMANCE & CUSTOMER CONFIDENCE

1

TRANSFER PERFORMANCE

JAN – NOV'23

ESTIMATE JAN – DEC'23



TRANSFER AS OF 30/11/2023

2

AUG-NOV GROWTH IN HIGHLIGHT

2.1

STRONG NEW LUXURY SDH PROJECT LAUNCH: ARTALE ASOKE-RAMA9

- PV 87 UNITS 4,027M
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2.2

STRONG GROWTH IN ASHTON PORT

- ASHTON Port Transfer AUG-NOV Growth from July

	JUL	AUG	SEP	OCT	NOV
ACTUAL	20M	69M	90M	59M	180M
%GROWTH MOM		+245%	+30%	-34%	+205%

2.3

STRONG GROWTH IN INTERNATIONAL

- INTER-SALE Transfer AUG-NOV Growth from July

	JUL	AUG	SEP	OCT	NOV
ACTUAL	102M	295M	282M	520M	360M
%GROWTH MOM		+189%	-4%	+84%	-31%

3

STRONG CASH FLOW FROM OPERATION

| 27 RTM 2023 INVENTORY 25,474MB. *(DATA AS OF 30NOV23)*

| STRONG INVENTORY : 2023 – 2025 : 44,376MB. *(DATA AS OF 30NOV23)*

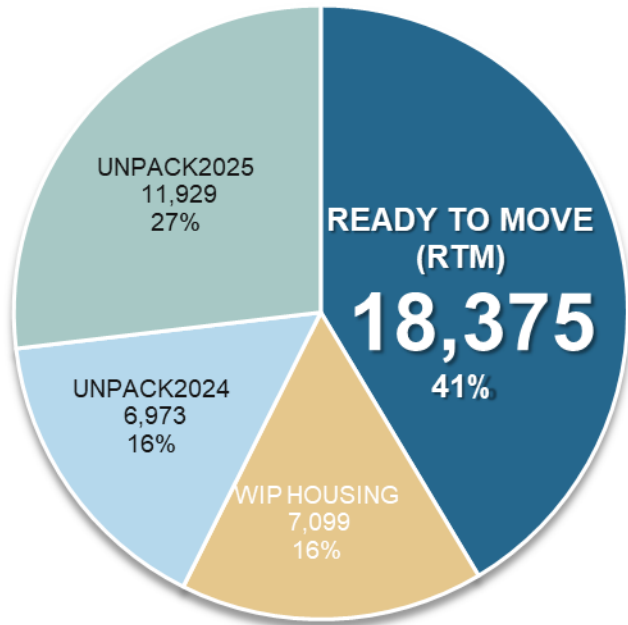
| FOREIGN QUOTA 16,485MB.(37%) *(DATA AS OF 30NOV23)*

| GAME CHANGER : RTM LIQUIDITY GAME PLAN

STRONG : CASH FLOW FROM OPERATION

STRONG INVENTORY

44,376 MB. | **37 PROJECTS**
(Excluded Ashton Asoke)



MB.

Data as OF 30 Nov 2023

27 PROJECTS READY TO MOVE 2023

18,375

TOTAL Y'23 INVENTORY
APPX.

25,474 MB.

RTM CONDO
17,232
(15 Projects)

7,099

WIP HOUSING

RTM HOUSING
1,143
(12 Projects)

RTM 2023

WIP
HOUSING

(27 Projects)

10 UNDER CONSTRUCTION PROJECTS 2024-2025

TOTAL UNDER CONSTRUCTION
APPX.

18,902 MB.

11,929

IDEO LAMSALI
2,259

CULTURE CHULA
6,130

CULTURE THONGLOR
3,540

6,973

3 NEW HOUSING
LAND BANK 1,591
(Bali151+Bali990+
Watsriwaree450)

2 NEW URBANIO 695
(TH423 +DH272)
AIRI SUKHUMVIT-
BANGNA KM.5 912

IDEO SKV RAMA4
3,775

UNPACK
2024

(7 Projects)

UNPACK
2025

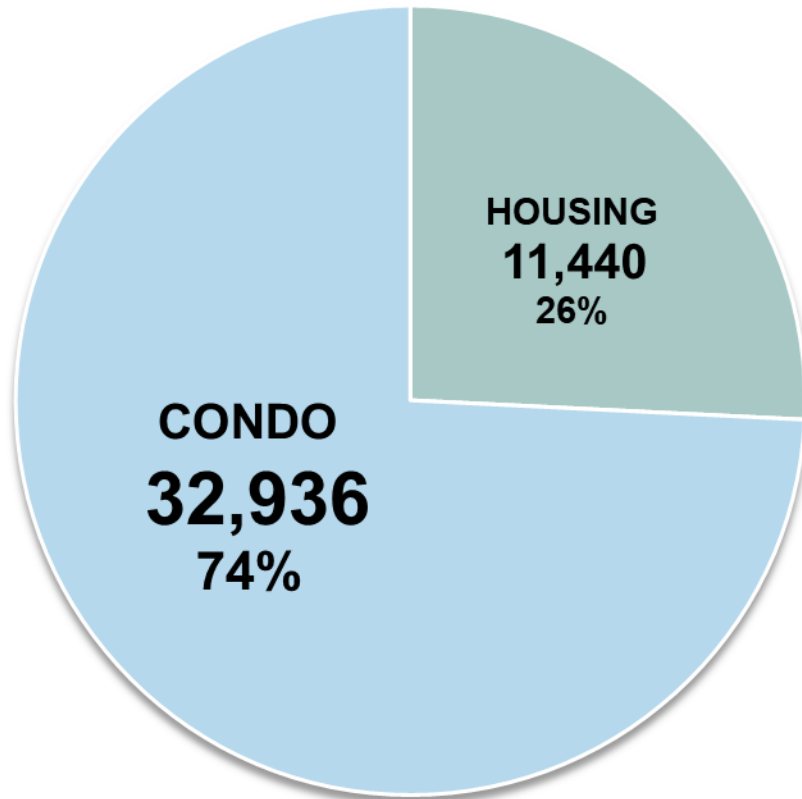
(3 Projects)

STRONG : CASH FLOW FROM OPERATION

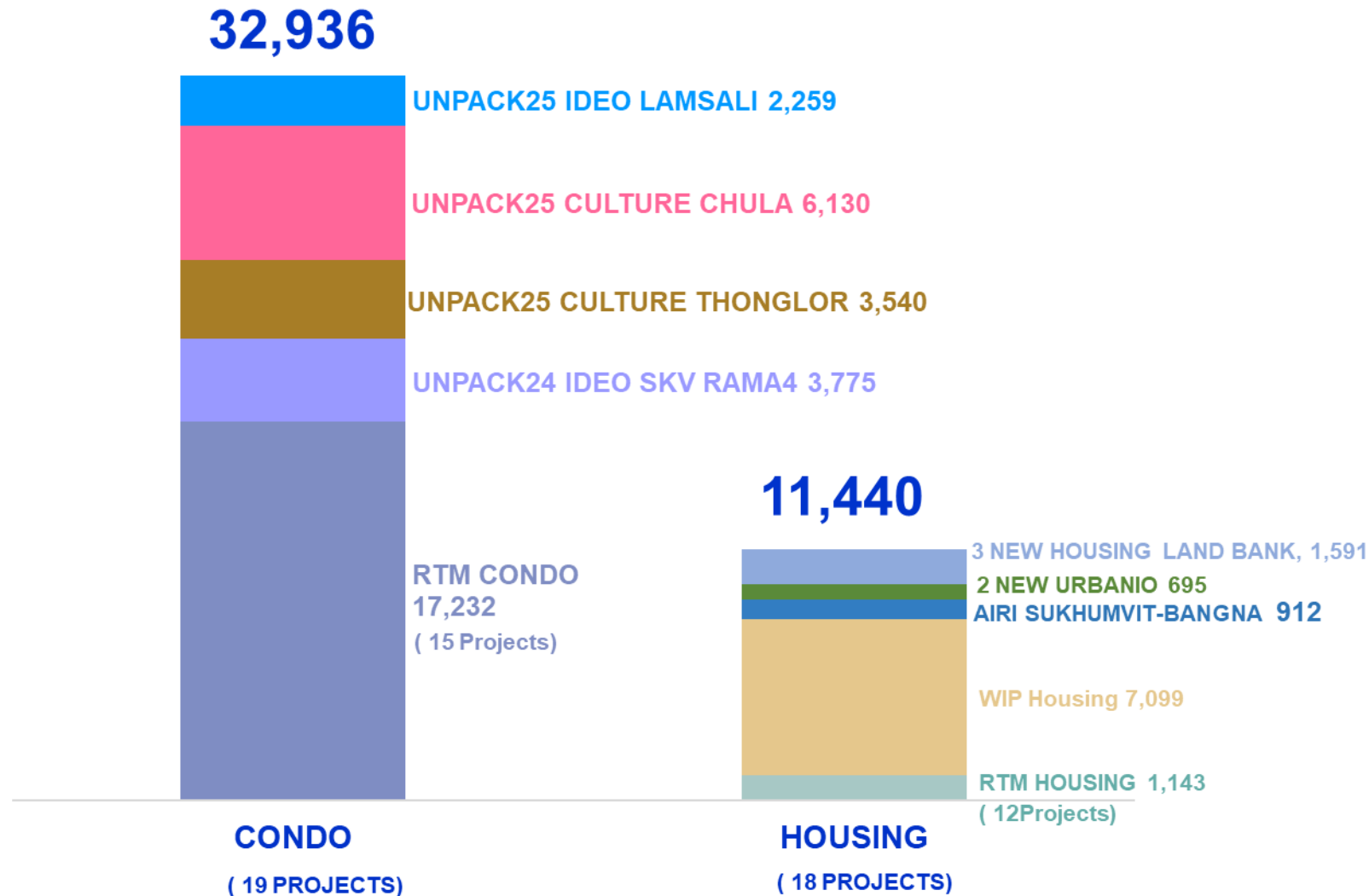
STRONG INVENTORY

44,376 MB. **37** PROJECTS

(Excluded Ashton Asoke)



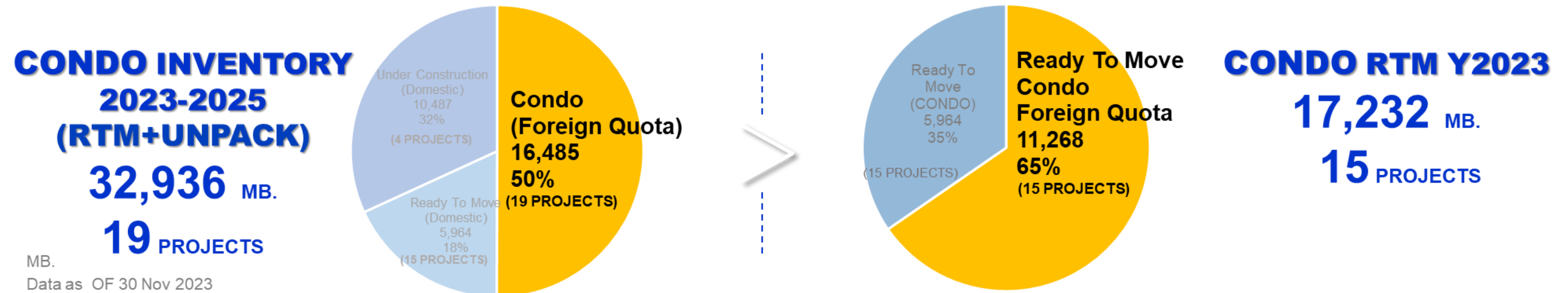
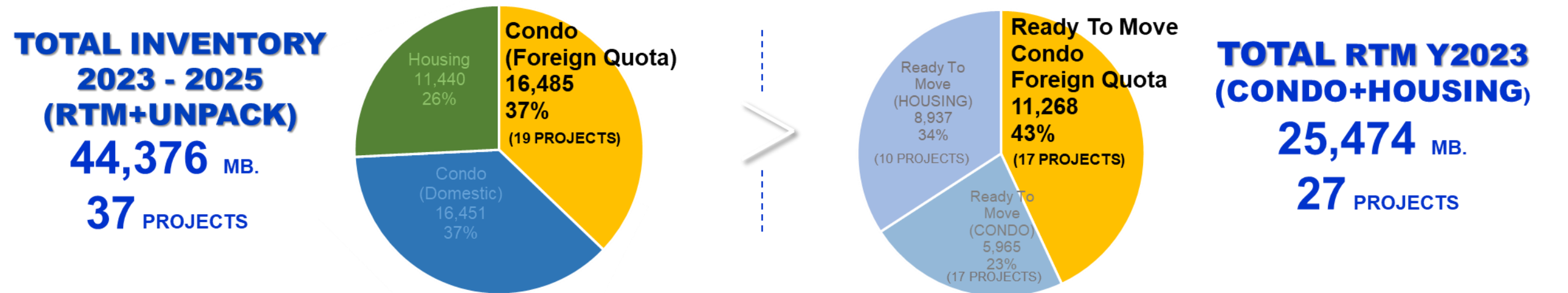
MB.
Data as OF 30 Nov 2023



STRONG : CASH FLOW FROM OPERATION

ANANDA STRONG INVENTORY 2023-2025: 44,376 MB. → **FOREIGN QUOTA 16,485 MB. (37%)**

(Excluded Ashton Asoke)



MB.

Data as OF 30 Nov 2023

GAME CHANGER Q4'23 – Y2024

RTM LIQUIDITY GAMEPLAN



FIGHT TOGETHER, WE NEED YOUR HERO SPIRIT



CLOSING PROJECT 2023 PROJECTS : CLOSING 2024 UNPACKING 2024

| 4 PROJECTS CLOSED IN Y2023

| 11 CLOSING PROJECTS : 4Q23 – Y2024 FOR NET CASH TAKE HOME TO
REPAY DEBENTURE

Y2024 : 7 JV PROJECTS : NET CASH 4,400 MB.

Y2024 : 4 ADC PROJECTS : NET CASH 800 MB.

TOTAL : 11 PROJECTS : NET CASH 5,200 MB.

| 1 PROJECT UNPACK 2024 : IDEO SUKHUMVIT RAMA 4

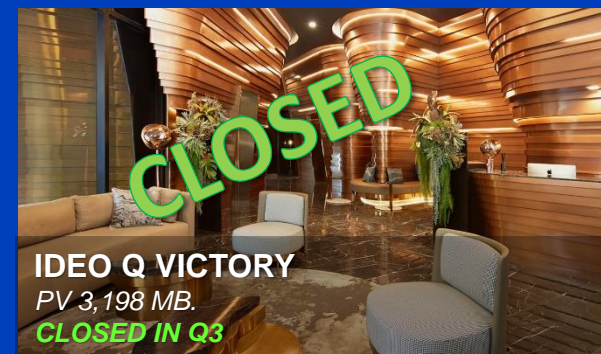
(PROJECT VALUE 3,775 MB.)

PROJECTS CLOSED IN Y2023

4

PROJECTS CLOSED IN 2023

TOTAL **6,531** MB. (3 CONDO & 1 HOUSING)



Data as OF 30NOV2023

11 CLOSING PROJECTS : 4Q23 – Y2024 FOR NET CASH TAKE HOME TO REPAY DEBENTURE

DEBENTURE JAN'24: **3,826** MB. + DEBENTURE JUL'24: **3,231** MB.

TOTAL: **7,057** MB.

7 JV PROJECTS NET CASH: **4,400** MB. + 4 ANANDA PROJECTS NET CASH: **800** MB.

TOTAL: **5,200** MB.

7 JV PROJECTS



IDEO CHARAN 70
RIVERVIEW



IDEO CHULA-SAMYAN



ELIO DEL NEST



ELIO SATHORN - WUTTHAKAT



ASHTON SILOM



IDEO RAMA9- ASOKE



IDEO MOBI RANGNAM

4 ANANDA PROJECTS



Q PRASARNMIT



ASHTON
RESIDENT 41



ATOLL
WONGWAEN
LAMLUKKA



UNIO TOWN
SUANLUANG
PHATTHANAKAN

Data as OF 31OCT2023

STRONG CASH FLOW FROM 1 PROJECT UNPACK 2024



IDEO SUKHUMVIT RAMA 4 (JV 74%)
PROJECT VALUE : 3,775 MB.
1ST UNIT TRANSFER : OCT 2024
SOLD AS OF 30NOV2023 : 1,780 MB. (47%)



5

STRONG NEW LUXURY SDH PROJECT LAUNCH

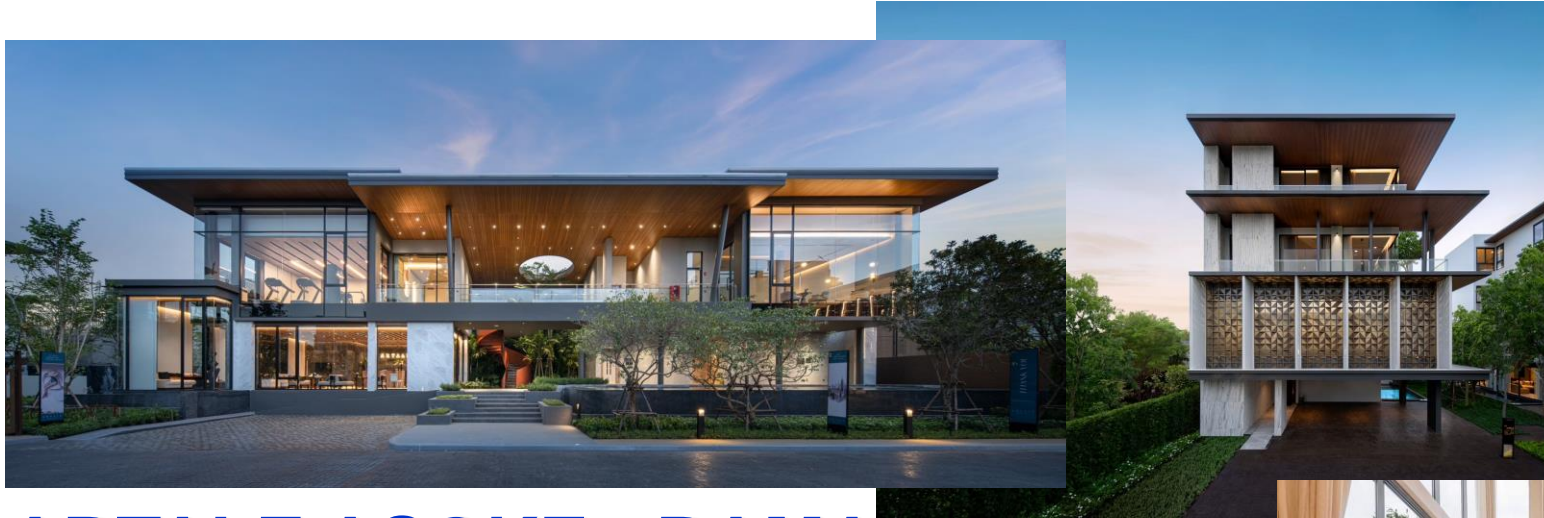
| ARTALE ASOKE –RAMA9

PROJECT VALUE 4,027MB. & SOLD 1,849MB.(46%) AS OF 30NOV2023

ESTIMATE TRANSFER Y2023 : 8-15UNITS 400 – 750MB.

STRONG NEW LUXURY SDH PROJECT LAUNCH

**NEW URBAN LUXURY POOL VILLA
THE INCOMPARABLE LOCATION MIST OF RAMA9
START 35 – 60 MB.**



ARTALE ASOKE - RAMA 9

PROJECT VALUE : 87 UNITS 4,027 MB.
GRAND OPENING : 16 AUG 2023
SOLD AS OF 27NOV23 : 35 UNITS 1,849 MB. (46%)
1ST UNIT TRANSFER : 29SEP2023
ACTUAL TRANSFER AS OF 30NOV23 : 4 UNITS 224 MB.
ESTIMATE TRANSFER Y2023 : 8 - 15UNITS 400 – 750MB.



6

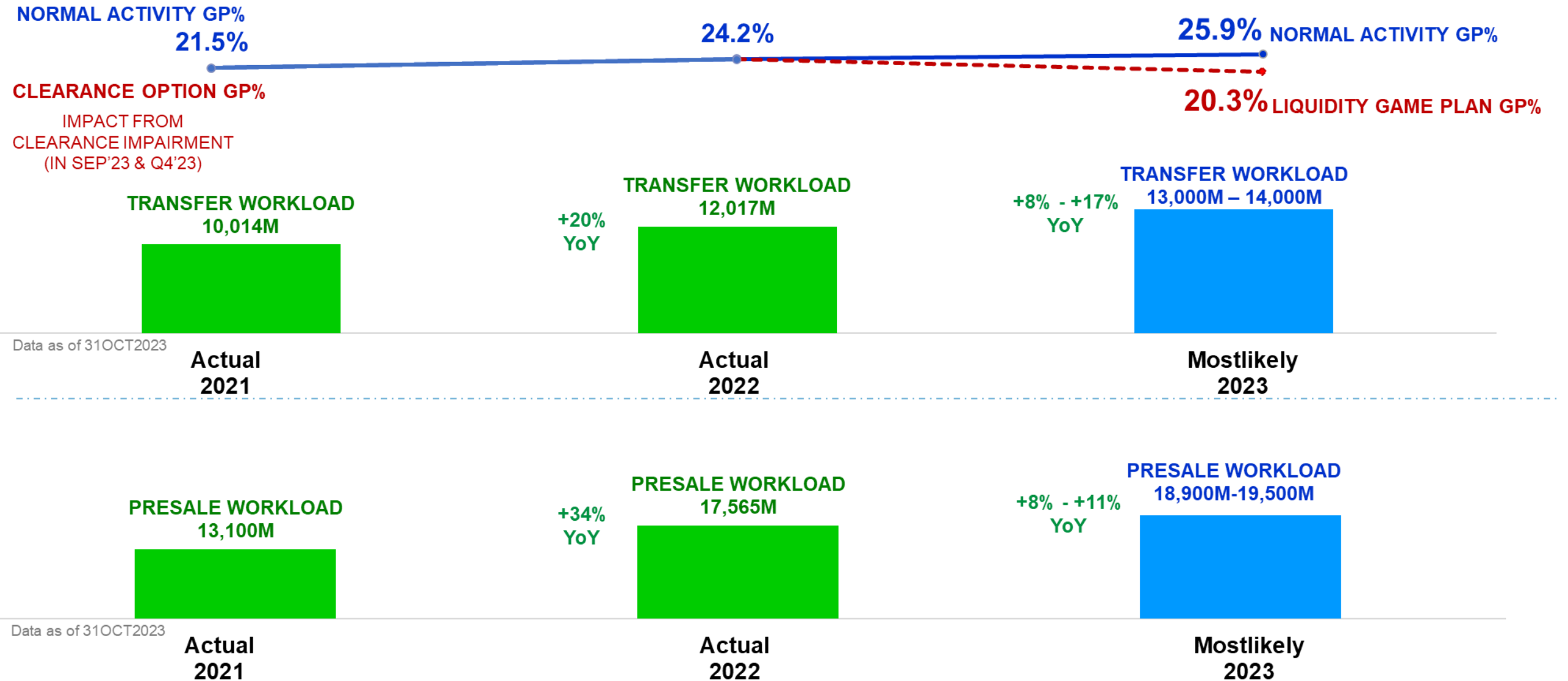
STRONG LIQUIDITY GAME PLAN & OPTIMIZE PROFITABILITY

- | STRONG LIQUIDITY GAME PLAN Y2023 VS.
OPTIMIZE RE GROSS PROFIT MARGIN (TOTAL PROJECT 37 PROJECTS)
- | POSTPONE NEW PROJECT LAUNCH 2 NEW CONDO PROJECTS
& ADD A NEW HOUSING PROJECT WITH NEW BUSINESS MODEL:
AIRI SUKHUMVIT-BANGNA KM.5

STRONG LIQUIDITY GAME PLAN & OPTIMIZE PROFITABILITY

STRONG LIQUIDITY GAME PLAN Y2023 VS. OPTIMIZE RE GROSS PROFIT MARGIN

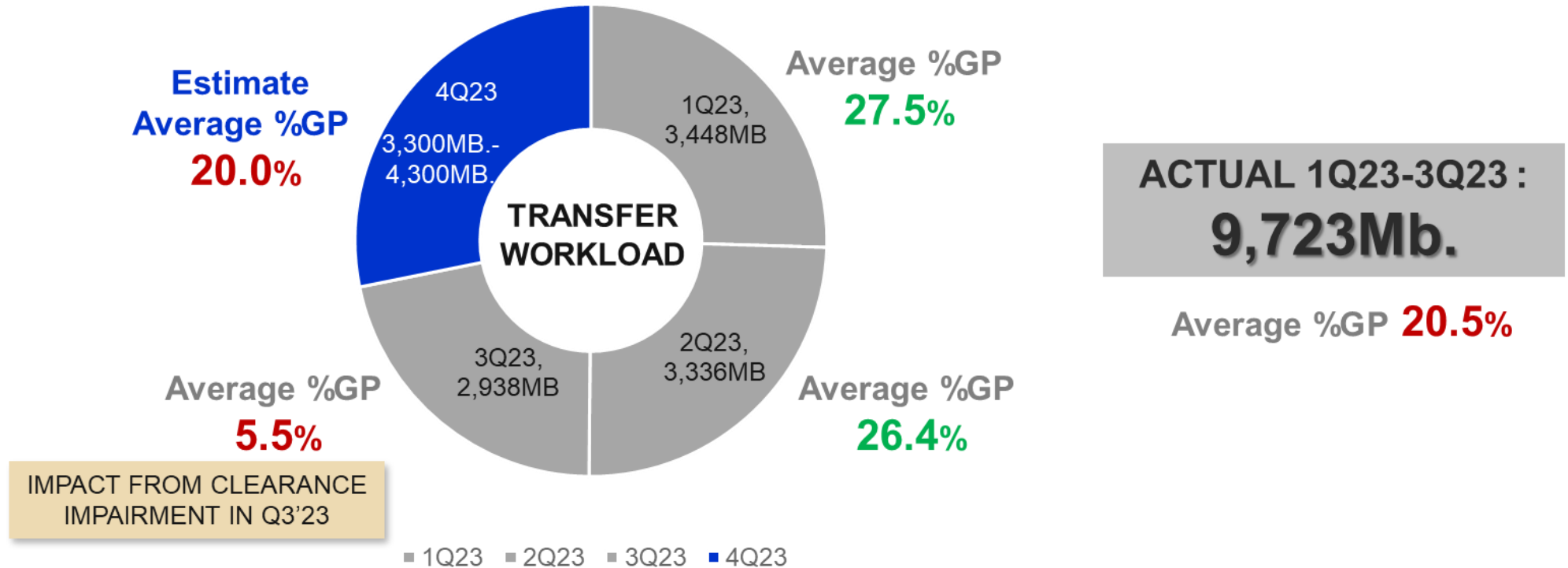
(Excluded Ashton Asoke)



STRONG LIQUIDITY GAME PLAN & OPTIMIZE PROFITABILITY

ESTIMATE TRANSFER 2023 : 13,000-14,000 Mb.
(Excluded Ashton Asoke)

ESTIMATE GP: 20.3%



**ACTUAL 1Q23-3Q23 :
9,723Mb.**

Average %GP 20.5%

TOTAL 30 PROJECTS

(RTM : 29 PROJECTS + CLOSED Q2'23 : 1 PROJECT)

MB.

Data as of 31OCT2023

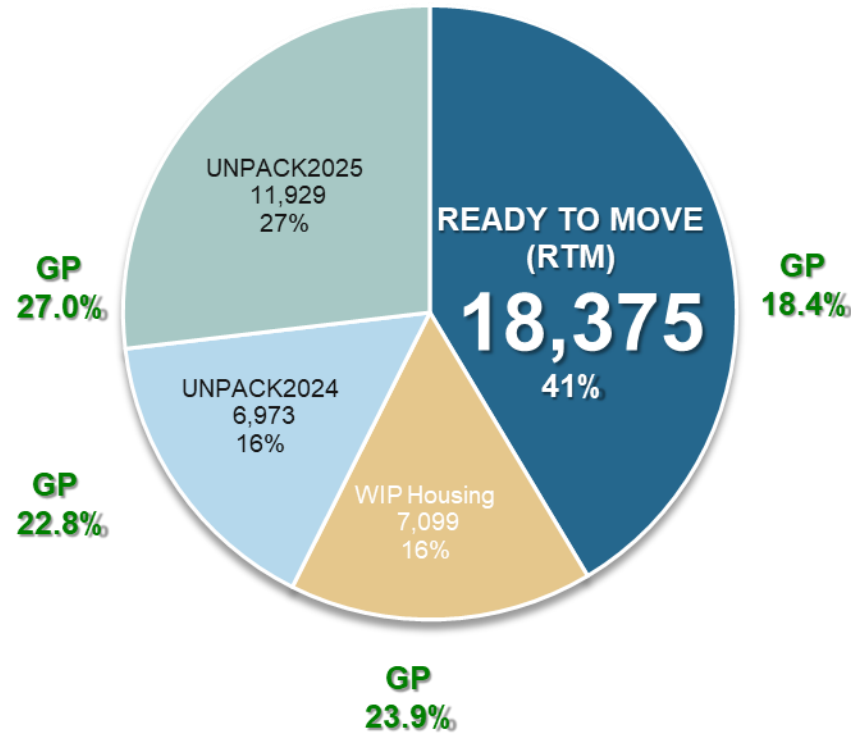
STRONG LIQUIDITY GAME PLAN & OPTIMIZE PROFITABILITY

IMPACT FROM CLEARANCE
IMPAIRMENT IN Q3'23

STRONG INVENTORY

44,376 MB. | **37 PROJECTS**
(Excluded Ashton Asoke)

GP 22.3%



TOTAL UNDER CONSTRUCTION
APPX. _____

18,902 MB.

GP 25.4%

TOTAL Y'23 INVENTORY
APPX. _____

25,474 MB.

(Excluded Ashton Asoke)

GP 19.9%

MB.

Data as of 31 Oct 2023

STRONG LIQUIDITY GAME PLAN

1) POSTPONE NEW PROJECT LAUNCH 2 NEW CONDO PROJECTS :VALUE **15,860 MB.**

NEW DESIGN CONCEPT
“ HYBRID NEW SERIES ”

BTS SAPHAN KHWAI

PV : 8,318 MB.

LAUNCH : 2024

NEW COLLABORATION WITH -
“ WORLD CLASS PARTNER ”

NEW BRANDED RESIDENCE
IN MID - SUKHUMVIT

COMING SOON

BTS THONG LO

PV : 7,542 MB.

LAUNCH : 2024

2) ADD A NEW HOUSING PROJECT WITH NEW BUSINESS MODEL
: PROJECT VALUE **912 MB.**



AIRI SUKHUMVIT-BANGNA KM.5

PV : 912 MB.

PRE LAUNCH : Q4'23 & GRAND OPENING : Q1'24

STRONG LIQUIDITY GAME PLAN

3) UTILIZE HOUSING LAND BANK & SHORTEN EXISTING HOUSING PROJECTS LIFE

5 HOUSING PROJECTS TOTAL 2,286 MB.



URBANIO
(NEW TOWN HOUSE MODEL)

PROJECT VALUE : **423** MB.



URBANIO
(NEW DUPLEX HOUSE MODEL)

PROJECT VALUE : **272** MB.

BALI
(NEW TOWN HOUSE MODEL)

PROJECT VALUE : **151** MB.

BALI
(NEW DUPLEX HOUSE & SINGLE DETACH HOUSE MODEL)

PROJECT VALUE : **990** MB.

WATSRIWAREE
(UNDER DEVELOPMENT NEW BUSINESS MODEL)

PROJECT VALUE : **450** MB.

STRONG LIQUIDITY GAME PLAN & KEEP OUR SCHEDULE : AS OF 23NOV2023

AIRI BANGNA KM.5	IDEO SUKHUMVIT RAMA4	CULTURE CHULA	CULTURE THONGLOR	IDEO RAMKHAMHAENG
				
1st Unit Transfer Q2'24	1st Unit Transfer Q4'24	1st Unit Transfer Q4'25	1st Unit Transfer Q4'25	1st Unit Transfer Q4'25



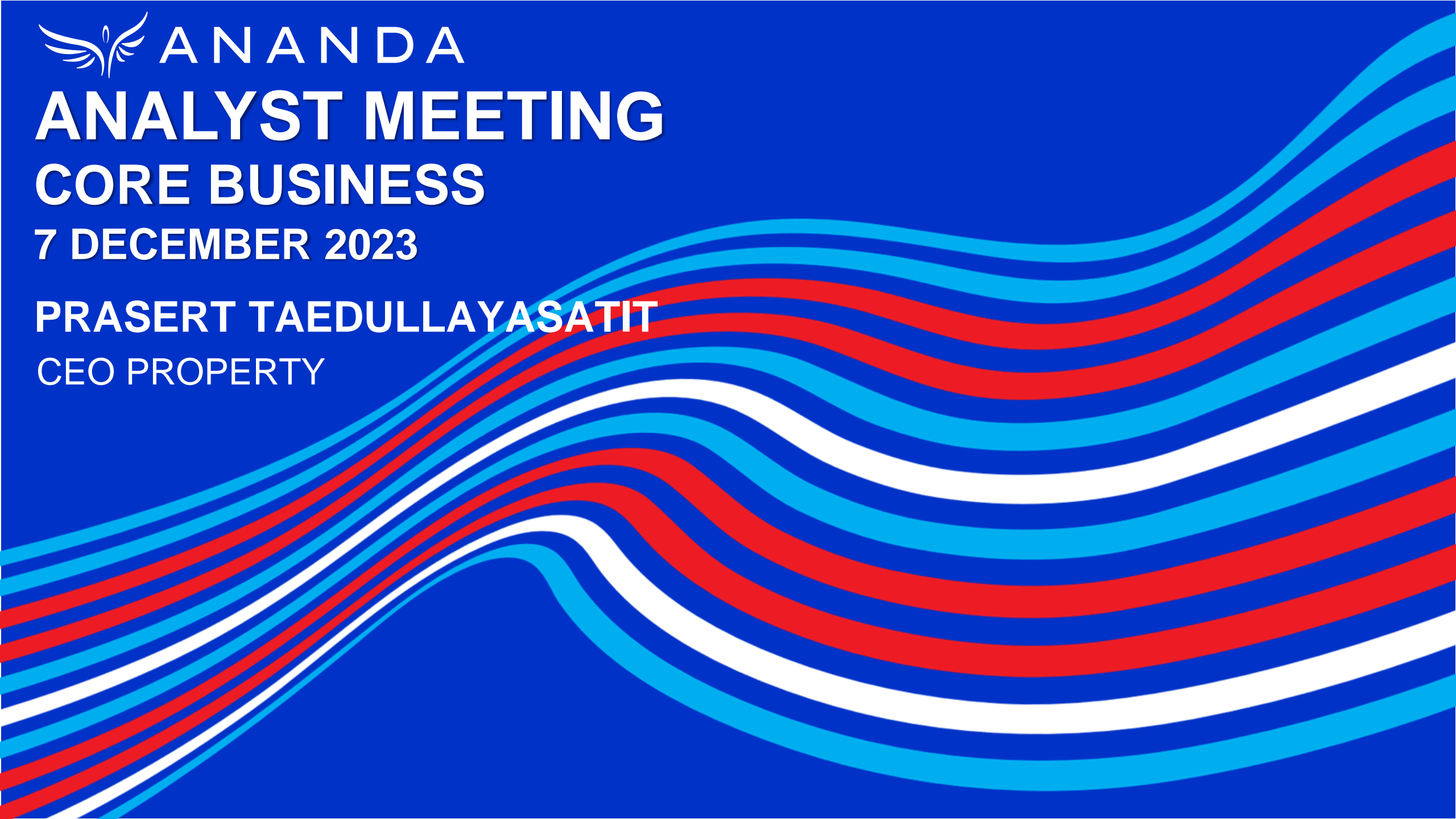
ANALYST MEETING

CORE BUSINESS

7 DECEMBER 2023

PRASERT TAEDULLAYASATIT

CEO PROPERTY



An aerial photograph of a city skyline at dusk. The sky is a deep blue with scattered clouds. In the foreground, a large, modern, grey skyscraper with many lit windows stands prominently. To its left, a multi-lane highway with several overpasses is visible, with cars creating light trails. The background is filled with various other high-rise buildings, some with unique architectural features like a pointed top. The overall scene is a vibrant urban landscape.

APPENDIX

3Q 2023 Current Project

M Baht												
No.	Code		Project Status	Project	ADC %hold	Type	Units	Project Value	% Net Sold	% Transfer	Backlog	Inventory (Unsold+Backlog)
1	O008	ADC	RTM	Atoll (Housing)	100	Housing	1,578	3,877	58.3%	58.2%	5	1,621
2	I029	ADC	RTM	Ashton Residence 41	100	Condo	79	1,724	54.8%	54.8%	-	779
3	I031	JV	RTM	Ashton Silom (JV)	51:49	Condo	428	5,294	80.9%	80.9%	-	1,011
4	UH-U007	ADC	RTM	Unio Town Lumlucca Klong 4	100	Housing	308	841	72.7%	72.4%	3	232
5	UC-U006	ADC	RTM	Unio Ramkhamhaeng-Serithai	100	Condo	700	936	98.5%	98.0%	4	18
6	I046	ADC	RTM	Ideo Mobi Sukhumvit 40	100	Condo	272	1,965	51.4%	51.4%	-	956
7	I055	JV	RTM	Ideo Mobi Rangnam (JV)	38	Condo	366	2,388	68.6%	67.9%	16	766
8	UC-U008	ADC	RTM	Unio Plus Tiwanon	100	Condo	378	830	100.0%	100.0%	-	-
9	I045	JV	RTM	Ideo Q Victory (JV)	51:49	Condo	348	3,123	100.0%	100.0%	-	-
10	I048	JV	RTM	Elio Del Nest (JV)	51:49	Condo	1,459	5,050	80.8%	80.4%	20	989
11	I049	JV	RTM	Ideo Q Sukhumvit 36 (JV)	26:74	Condo	449	4,336	64.5%	61.2%	141	1,682
12	I043	JV	RTM	Ashton Asoke-Rama 9 (JV)	51:49	Condo	593	6,638	47.4%	47.2%	19	3,508
13	H007	ADC	RTM	Atoll Wongwaen-Lamlukka	100	Housing	138	702	85.4%	82.5%	20	123
14	H009	ADC	RTM	Airi Rama 2	100	Housing	79	959	70.0%	67.1%	28	316
15	UH-U009	ADC	RTM	Unio Town Srinakarin-Bangna	100	Housing	248	806	85.4%	82.9%	20	138
16	UH-U011	ADC	RTM	Unio Town Suanluang-Patthanakan	100	Housing	170	632	84.3%	80.0%	28	127
17	H010	ADC	RTM	Airi Chaengwatthana	100	Housing	85	1,034	62.8%	61.5%	13	398
18	UH-U013	ADC	RTM	Unio Town Suksawat 30	100	Housing	202	843	59.4%	58.9%	4	347
19	I059	JV	RTM	Elio Sathorn-Wutthakat (JV)	51	Condo	1,161	3,451	68.7%	67.7%	34	1,116
20	I058	JV	RTM	Ideo Mobi Sukhumvit Eastpoint (JV)	28.6	Condo	1,162	5,591	45.9%	44.8%	59	3,086
21	I051	JV	RTM	Ideo Rama 9-Asoke (JV)	64	Condo	1,220	6,756	51.8%	49.2%	176	3,431
22	UH-U014	ADC	RTM	Urbanio Vibhavadi-Chaengwattana	100	Housing	221	1,442	25.5%	24.4%	15	1,090
23	UH-U012	ADC	RTM	Unio Town Prachauthit 76	100	Housing	427	1,391	25.8%	23.9%	26	1,058
24	I030	ADC	RTM	Q Prasarnmit	100	Condo	76	608	42.0%	42.0%	-	353
25	I057	JV	RTM	Ideo Charan70-Riverview (JV)	74	Condo	1,421	3,722	96.5%	94.2%	84	215
26	I052	ADC	RTM	Coco Parc	100	Condo	443	5,000	26.0%	13.2%	641	4,339
27	I063	JV	Unpack	Ideo Chula-Samyang (JV)	74	Condo	773	4,853	76.7%	74.5%	104	1,236
28	H015	ADC	Unpack	Artale Asoke Rama9	100	Housing	87	4,027	44.7%	0.9%	1,764	3,993
29	H008	ADC	Unpack	ANDA Tiwanon-CWN	100	Housing	290	1,083	15.7%	9.5%	66	980
30	I060	JV	Under Con	Ideo Sukhumvit-Rama4 (JV)	74	Condo	642	3,900	44.0%	0.0%	1,716	3,900
31	I066	ADC	Under Con	Ideo Ramkhamhaeng Lamsalee	100	Condo	737	2,180	71.1%	0.0%	1,549	2,180
32	I039	ADC	Under Con	Culture Chula	100	Condo	612	6,054	59.2%	0.0%	3,582	6,054
33	I062	ADC	Under Con	Culture Thonglor	100	Condo	493	3,358	81.6%	0.0%	2,738	3,358
Total								95,395			12,874	49,396

Project Value ex Ashton Asoke	95,395
Total Backlog ex Ashton Asoke	12,874
2023	3,288
2024	1,716
2025	7,869
Total Inventory ex Ashton Asoke	49,396
2023	33,905
2024+*New Project Airi Bangna	4,790
2025	11,591

* PV not including shop