



IR Newsletter

AWC Reports Strong Q3/2025 Growth with Net Profit of THB 1,148 million, with “Jurassic World: The Experience” at Asiatique The Riverfront Destination Strengthening Thailand’s Position as a Sustainable Tourism Destination

- **AWC strengthened its performance in Q3/2025, achieving total revenue of THB 5,193 million, increased 7.2% YoY, EBITDA of THB 2,509 million, increased 9.5% YoY, and net profit of THB 1,148 million, increased 0.8% YoY.** This strong performance reflects the continued success of the Company’s strategy to drive quality growth through a balanced portfolio of high-quality assets, reinforcing its long-term, sustainable growth trajectory.
- **The hospitality business generated total revenue of THB 2,800 million from its operating assets, marking an increase from the previous year. The growth was driven by the recognition of revenue from newly opened properties during the period and robust growth in the luxury resort segment, particularly in Koh Samui. The integration of AWC’s Lifestyle model continued to strengthen the food and beverage business, which recorded a 10.9% YoY increase for 9M/2025.**
- **“Jurassic World: The Experience”, the world’s first immersive attraction of its kind, delivered an exceptional performance, driving the retail business to achieve remarkable revenue growth of 44.0% YoY.** With over 200,000 tickets sold within the first three months, the attraction has generated significant visitor traffic at Asiatique The Riverfront Destination, leading to a 26.3% YoY increase in rental revenue and higher occupancy across retail space.
- **AWC’s high-quality asset portfolio reached THB 215,550 million in Q3/2025, more than doubling since the IPO and increasing 10.4% YoY.** The Company continues to advance its Sustainable Growth-Led Strategy and is preparing to unveil Sky Flyer, Asia’s tallest ride, at Asiatique The Riverfront Destination later this year to celebrate the festive season and reinforce Bangkok and Thailand’s position as a global sustainable tourism destination.

Bangkok, 12 November 2025, Mrs. Wallapa Traisorat, Chief Executive Officer and President of Asset World Corp Public Company Limited (AWC), announced strong and consistent growth in Q3/2025, reinforcing the Company’s balanced, high-quality asset portfolio and management’s focus on long-term sustainable value creation.

AWC reported total revenue of THB 5,193 million, increased 7.2% YoY, EBITDA of THB 2,509 million, increased 9.5% YoY, and net profit of THB 1,148 million, increased 0.8% YoY.

The Company’s total asset value rose to THB 215,550 million, an increase of 10.4% YoY, highlighting AWC’s continued expansion of its high-quality property portfolio and its commitment to long-term, sustainable growth.



The strong results were further supported by the global phenomenon “Jurassic World: The Experience”, the world’s first immersive experience of its kind, launched at Asiatique The Riverfront Destination. The attraction has rapidly become one of Bangkok’s most compelling landmarks, selling more than 200,000 tickets in its first three months, generating all-day visitor traffic, and delivering significant uplift in commercial revenues. Together with the Hatch Dome, an innovative learning space designed to inspire the younger generations, the attraction has reinforced ASIATIQUE’s position as a world-class lifestyle destination.

The hospitality business also continued to perform strongly, supported by the luxury resort segment, particularly in Koh Samui, and by AWC’s strategic partnerships with world-class hospitality brands, enabling access to a global network of more than 710 million quality travelers.

The commercial business also delivered solid growth, supported by proactive marketing strategies and the AWC’s Lifestyle Destination concept, which continues to enhance asset value and expand the tenant base across the portfolio.

AWC continues to advance its Sustainable Growth-Led Strategy to deliver long-term sustainable growth by enhancing the value of its high-quality assets through both organic and inorganic growth. This includes accelerating the conversion of developing assets into operating assets. During 9M/2025, AWC added several new operating assets to its portfolio, including Meliá Pattaya Hotel, Thailand; Jubilee Prestige Hotel Ratchadapisek; Pattaya Marriott Resort and Spa; and Jurassic World: The Experience. This expansion contributed to an increase of over THB 10 billion in operating assets, generating additional cash flow for the company, supported by a robust financial structure with an interest-bearing debt-to-equity ratio of 0.91x, stronger than the industry average. This reflects AWC’s strong financial discipline and effective cost management.

AWC remains committed to delivering sustainable growth under its mission of “Building Better Future for All,” creating long-term value for all stakeholders and supporting Thailand’s positioning as a global sustainable tourism destination.

Commercial Business Unit Shows Strong Growth Driven by “Jurassic World: The Experience” and the Transformation of “The Empire” into a Lifestyle Destination

The commercial business unit continued to demonstrate outstanding growth, generating total revenue of THB 2,260 million, an increase of 9.6% YoY, and EBITDA of THB 1,864 million, increased 7.1% YoY. Excluding gains from changes in the fair value of investment properties, the commercial business achieved a 24.1% YoY increase in revenue and a 24.8% YoY rise in EBITDA. This performance was driven primarily by the exceptional 44.0% YoY surge in retail revenue, supported by the success of the “Jurassic World: The Experience” a world-class immersive attraction made possible through collaboration with global partners and government agencies. The experience created an unprecedented phenomenon of excitement and wonder while serving as an educational platform for sustainability, inspired by Thailand’s rich geological heritage. The attraction introduced the world’s newly discovered flying dinosaur species, *Garudapterus*, found for the first time in Thailand and showcased other species unique to the country at Asiatique The Riverfront Destination. The attraction attracted strong visitor demand with over 200,000 tickets sold within the first three months of opening. As a result, rental revenue at ASIATIQUE increased by 26.3% YoY, while occupancy reached 85%, increased 15% YoY. The success of the AWC’s Lifestyle Destination concept, which transforms shopping centers into lifestyle destinations that elevate the overall customer experience, helped drive a 9.5% YoY increase in occupancy rates and a 15.3% YoY rise in rental revenue across the Company’s retail portfolio.



Asiatique The Riverfront Destination's success has reinforced its status as one of Bangkok's most iconic landmarks, attracting visitors throughout the day and earning the prestigious "Mall of the Year – Thailand" award at the Retail Asia Awards 2025. This recognition underscores Asiatique's position as a world-class lifestyle destination and reflects AWC's vision of creating sustainable value through experiential destinations that contribute to Thailand's positioning as a global sustainable tourism destination.

The office building business also continued to deliver exceptional growth, introducing a new lifestyle-oriented office experience that meets the evolving needs of leading corporations, executives, and employees, achieving a notable 14.8% YoY revenue increase and rental revenue increased 7.9% YoY, driven by the successful repositioning and enhancement of premium office properties. Notably, The Empire has been transformed under the "The Empire Reimagined" strategy into a holistic lifestyle-driven business destination that seamlessly integrates work, wellness, dining, art, and services into a single, dynamic environment. The Empire Residence stands out for its distinctive Co-Living concept, offering state-of-the-art amenities and a sense of community and comfort unmatched in the office building sector. The launch of "EA" Rooftop at The Empire, a world-class dining destination, and the revenue contribution from the newly opened Jubilee Prestige Tower, located in the heart of Ratchada — one of Bangkok's most promising growth corridors — further contributed to the robust performance of the office portfolio.

Hospitality Business Unit Delivers Strong Growth Driven by the Luxury Resort Segment and a Balanced High-Quality Portfolio, Poised for the Upcoming High Season

In Q3/2025, the hospitality business unit generated total revenue of THB 2,800 million from its operating assets, marking an increase from the previous year, driven by revenue recognition from new assets such as Meliá Pattaya Hotel, Thailand; Jubilee Prestige Hotel Ratchadaphisek; and the full-quarter contribution of Pattaya Marriott Resort and Spa. Growth also came from the luxury resort segment and other hotels outside Bangkok, which increased by 1.7% YoY and 3.9% YoY, respectively.

In key destinations such as Koh Samui, Revenue per Available Room (RevPAR) rose by 7.1% YoY, supported by a higher Average Daily Rate (ADR). Through AWC's strong global partnership network and its portfolio of high-quality assets, the Company continues to attract high-spending international travelers from Europe, the United States, the Middle East, and Oceania. As a result, during 9M/2025, room revenue from this segment grew 14% YoY, outpacing the 11% YoY increase in overall international tourist arrivals to Thailand.

AWC's hotels continue to achieve strong profitability through effective management and cost control. Notable gross profit margins include 57% at Meliá Koh Samui, Thailand; 50% at Banyan Tree Samui; and 48% at Vana Belle, a Luxury Collection Resort, Koh Samui.

The hotel portfolio remained stronger than the industry average, as reflected in its solid Revenue Generation Index (RGI) across Thailand's key tourism destinations. Hotels in Hua Hin recorded an impressive RGI of 143, those in Chiang Mai achieved 121, and properties in Phuket reported 118, demonstrating the portfolio's robust competitiveness and sustained market leadership. The success of AWC's Lifestyle model has further enhanced the hospitality business, highlighted by the opening of "EA" Rooftop at The Empire and the launch of Fossil & Flame Restaurant at Asiatique The Riverfront Destination this quarter. As a result, food and beverage revenue grew 10.9% YoY in 9M/2025.



Newly opened hotels this year achieved strong momentum, showcasing AWC's execution excellence. Meliá Pattaya Hotel, Thailand, achieved a positive operating profit within just two quarters of opening, while Pattaya Marriott Resort and Spa continued to attract a high-quality customer base, achieving an Average Daily Rate (ADR) of THB 5,100 in Q3/2025, well above the Pattaya market average of THB 3,300 per night. The strong performance in Q3 reflects the resilience of AWC's balanced portfolio across both city hotels and world-class resort destinations. With positive momentum in the luxury resort segment and the upcoming high season, continued growth is expected in Q4/2025.

Driving Quality Tourism and Strengthening Thailand's Position as a Global Sustainable Tourism Destination

AWC remains committed to building its long-term growth potential while supporting Thailand's vision to become a global sustainable tourism destination through the development of properties that connect the economy, tourism, and local communities under its Sustainable Growth-Led Strategy, which emphasizes stable and sustainable growth in all dimensions. Guided by its mission of "Building Better Future for All," AWC advances sustainability through the 3 BETTERs framework — Better Planet, Better People, Better Prosperity. This year, the company continued advancing ongoing developments in alignment with sustainable real estate practices. Within the commercial properties group, AWC implemented enhancements such as indoor air-quality management systems and well-being initiatives for building occupants, enabling its office properties to achieve internationally recognized sustainability certifications.

Notably, The Empire, Interlink Tower Bangna and 208 Building Wireless Road achieved WELL Core Platinum Certification, the highest level of recognition in Thailand across three projects, demonstrating AWC's strong commitment to developing sustainable real estate that promotes occupant well-being and positions Bangkok's prime CBD office buildings on par with global sustainability standards.

The company also continued to drive Thailand's tourism growth, with AWC's hospitality business benefiting from the momentum of the upcoming high season. Forward bookings across AWC's hospitality portfolio for the upcoming high season have risen 13.1% YoY, particularly in Chiang Mai (+17%), Krabi (+11%), and Hua Hin (+8%), reflecting Thailand's enduring appeal as a global sustainable tourism destination.

AWC also supports the government's "Tiew Dee Mee Kuen" initiative to stimulate domestic tourism while enhancing visitor experiences at Asiatique The Riverfront Destination through new world-class attractions. Among the highlights is the upcoming launch of the Sky Flyer, a breathtaking ride soaring approximately 140 meters high, equivalent to a 30-storey building, offering guests an experience inspired by the newly discovered flying dinosaur species "Garudapterus," found for the first time in Thailand and Southeast Asia. The attraction will offer visitors a one-of-a-kind experience with panoramic views of the Chao Phraya River, scheduled to open in November 2025, and the openings of Fairmont Bangkok Sukhumvit and Lannatique Kalare Phase 1 at Chiang Mai, further strengthening AWC's high-quality portfolio, and create long-term holistic value founded on strong corporate governance, in pursuit of "Building Better Future for All."

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About Asset World Corporation

Asset World Corporation (AWC), Thailand's leading integrated lifestyle real estate group and a member of TCC Group, is redefining the country's landscape of hospitality, commercial workspaces, and iconic lifestyle destinations with its diversified portfolio, strategically located in prime areas across the nation. Committed to creating new landmark projects that not only set new benchmarks for the industry but also strengthen Thailand's position as a global sustainable tourism destination, AWC collaborates with world-renowned partners, including Marriott International, IHG Hotels & Resorts, Nobu Hospitality, Okura Hotels, Banyan Tree, Meliá Hotels International, Hilton Hotels & Resorts, Accor, and Hyatt, to deliver unforgettable experiences. Its portfolio features flagship commercial properties such as The Empire, Athenee Tower, Asiatique The Riverfront Destination, and Phenix, along with premier F&B destinations like 'EA' Rooftop at The Empire, offering world-class top cuisine. AWC is committed to delivering exceptional experiences while championing sustainability in every part of its operations to create long-term sustainable value for all stakeholders through initiatives under three key pillars of Better Planet, Better People, and Better Prosperity (3BETTERs), driving innovation and responsibility to inspire millions and elevate Thailand's tourism and real estate industry to new heights. This commitment aligns with AWC's mission to "Building Better Future For All." For more information, visit www.assetworldcorp-th.com/en/home.