



IR Newsletter

AWC Achieves Record-Breaking Growth in 2025 with Total Revenue of THB 23,065 million and Net Profit of THB 6,388 million, with an Asset Portfolio of THB 218,740 million, While Advancing Exceptional Experiences to Support Thailand as a Global Sustainable Tourism Destination.

- **Achieved record-breaking growth in 2025 with total revenue of THB 23,065 million, record net profit of THB 6,388 million, and total quality asset portfolio value increasing to THB 218,740 million. Announced a dividend payment of THB 0.08 per share (up 6.7% YoY), reflecting the successful execution of the Sustainable Growth-led Strategy focused on expanding and balancing a portfolio of high-quality assets.**
- **The Commercial business generated total revenue growth of 6.9% YoY to THB 9,602 million, driven by the launch of Jurassic World: The Experience and the Skyflyers: Wings of Garudapterus attraction, strengthening the potential of Asiatique The Riverfront Destination as a world-class landmark. Performance was also supported by delivery of immersive lifestyle experiences and premium dining at EA Rooftop at The Empire, located in the largest office building in the heart of the CBD.**
- **The Hospitality business generated resilient cash flow with revenue of THB 12,813 million, supported by the opening of three new hotels in Pattaya and Bangkok, alongside growth in the luxury resort portfolio, particularly in Chiang Mai, Koh Samui, and Krabi, reflecting the strength and potential of global partnerships in attracting high-quality travelers from around the world.**
- **Committed to driving continued growth in 2026 with the planned opening of Fairmont Bangkok Sukhumvit, the first Fairmont-branded hotel in Thailand in June, alongside the launch of Lannatique Kalare Phase 1 in Chiang Mai, a world-class lifestyle landmark for art-focused tourism, and a contemporary heritage building under the Woeng Nakhon Kasem Yaowarat project, to support Thailand as a Global Sustainable Tourism Destination.**

27 February 2026, Bangkok, Thailand – Mrs. Wallapa Traisorat, Chief Executive Officer and President of Asset World Corp Public Company Limited (AWC), revealed that under AWC’s Lifestyle Destination model, together with the launch of new special experiences and continued growth momentum, the Company achieved a record-high performance in 2025 with total revenue of THB 23,065 million, representing a 9.8% increase from the previous year, and net profit of THB 6,388 million, representing a 9.2% year-on-year increase. Meanwhile, the total quality asset portfolio value increased to THB 218,740 million, up 10.0% year-on-year, reflecting continued portfolio expansion and the conversion of development projects into operating assets. The Company announced a dividend payment of THB 0.08 per share, up 6.7% from the previous year, supported by resilient cash flow generation capability and a strong financial structure. Interest-bearing debt to equity ratio at the end of 2025 was 0.89 times, supporting long-term investment plans for operating asset growth and reinforcing the Company’s financial capacity to drive Thailand and the tourism industry toward sustainable strength, in line with AWC’s mission of Building Better Future for All.



Key Operational Highlights in 2025

This success reflects the capability and strength of business execution under the Sustainable Growth-led Strategy, focused on driving quality growth through a balanced portfolio of high-quality assets across both the Hospitality and Services business and the Commercial business. This strategy is delivered by enhancing the revenue-generating potential of operating assets and further leveraging the AWC's Lifestyle Destination model.

In 2025, AWC continued to develop and commence operations of key projects, including collaboration with global partners to launch Jurassic World: The Experience and introduce the Skyflyers: Wings of Garudapterus attraction at Asiatique The Riverfront Destination, strengthening all-day visitor traffic and supporting occupancy rates and rental revenue. The Company also recognized revenue from new hospitality assets, including Meliá Pattaya Hotel, Thailand, Jubilee Prestige Ratchadaphisek, and Pattaya Marriott Resort & Spa, alongside strong performance from luxury resort hotels, particularly in Chiang Mai, Koh Samui, and Krabi, which continued to attract high-quality tourists from Europe, the United States, the Middle East, and Oceania. At the same time, the integration of leisure, dining, and lifestyle dimensions through the portfolio of food and beverage outlets in hotels and key tourism destinations further enhanced spending per stay and service usage, enabling the Company to generate resilient cash flow and support long-term sustainable growth, while contributing to Thailand's advancement as a Global Sustainable Tourism Destination under the mission of "Building Better Future For All."

Commercial Business Achieves Strong Growth from the Lifestyle Destination Model, Driving Revenue and Profit Acceleration.

In 2025, AWC's Commercial business achieved outstanding growth supported by asset enhancement under the AWC's Lifestyle Destination concept, which develops destinations that integrate lifestyle, entertainment, and living experiences in one place. The Commercial business recorded total revenue of THB 9,602 million, increasing 6.9% year-on-year.

A key growth driver was Asiatique The Riverfront Destination, which launched world-class experiences Jurassic World: The Experience and the Skyflyers: Wings of Garudapterus, resulting in a 25.8% increase in operating profit of the retail business compared to the previous year. Ticket sales for Jurassic World: The Experience exceeded 300,000 since its launch in August 2025, while ticket sales for Skyflyers: Wings of Garudapterus exceeded 28,000 within the first month. As a result, visitor traffic at Asiatique The Riverfront Destination increased by 27% compared to the previous year and by 42% compared to before the launch of Jurassic World: The Experience. Occupancy at Asiatique increased to 80% in 2025 from 71% in the prior year, supporting higher occupancy and rental revenue, and driving rental income growth of 22.8% year-on-year. This reflects the success of the distinctive Destination-led Experience strategy in attracting families, tourists, and all-day visitors (All-day Destination), further enhancing its potential as a world-class landmark.

In addition, the Company has redefined the concept of a lifestyle destination ("Reimagining Lifestyle Destination") through an approach that preserves and celebrates the historical significance, architectural heritage, and distinctive cultural identity of the Song Wat district. Renowned as one of Bangkok's earliest commercial corridors, Song Wat is characterized by traditional shophouse architecture, intricate façade details, and urban forms reflecting its longstanding role as a center of trade and multicultural exchange. The Company continues to undertake restoration and adaptive reuse of heritage buildings, ensuring original architectural elements and craftsmanship are conserved while integrating modern experiences and functionality.



This revitalization is carried out in parallel with sustainable development principles, emphasizing environmental responsibility and meaningful engagement with the local community. By supporting local enterprises, artisans, and cultural activities, the Company has strengthened the district's economic vitality while preserving its authentic sense of place.

Most recently, from 20–28 December 2025, Netflix hosted a special event, One Last Adventure in Thailand, to mark the return of its globally renowned series Stranger Things (Season 5). Key highlights included THE WSQK and One Last Ride Together zones. The event generated significant participation from local and international visitors, underscoring the effectiveness of the Company's New Value & Experience Model in enhancing Song Wat's appeal and attracting high-quality audiences across domestic and international tourism markets.

Meanwhile, AWC's office business continued to generate stable revenue and cash flow through continuous asset enhancement and development, including The Empire Reimagined strategy at The Empire and performance recognition of the new office building, Jubilee Prestige Tower, resulting in office rental revenue increasing by 6.0% in 2025 compared to the previous year, strengthening the office portfolio and enhancing long-term value.

AWC's Hospitality Business Grew Amid Challenges, Reinforcing the Strength of Its Luxury Portfolio in Attracting High-Quality Global Travelers.

In 2025, AWC's Hospitality business demonstrated resilience and continued growth in a challenging industry environment, supported by collaboration with global partners in attracting high-quality customers. The business generated total revenue of THB 12,813 million, increasing 4.5% from the previous year and 47% from 2019.

Growth was supported by newly opened hotels in 2025, namely Meliá Pattaya Hotel, Thailand, Jubilee Prestige Ratchadaphisek, and Pattaya Marriott Resort & Spa, which generated additional total revenue of over THB 720 million, alongside strong performance from upcountry hotels and luxury resort hotels, all of which are key destinations for high-quality travelers and continued to deliver outstanding results. Revenue per Available Room (RevPAR) increased year-on-year, including Chiang Mai up 10.4%, Koh Samui increasing 7.2%, and Krabi increasing 5.6%.

The Company's hotel portfolio outperformed the industry average, as reflected by the Revenue Generation Index (RGI), with outstanding RGI performance including Courtyard by Marriott Phuket Town at 205, Chiang Mai Marriott Hotel at 161, and Vana Belle, A Luxury Collection Resort, Koh Samui at 116.

In 2025, AWC continued to attract high-quality customers from around the world, particularly from Europe, the United States, the Middle East, and Oceania, with combined revenue from these markets across the portfolio growing over 12% year-on-year, exceeding the 10% growth of inbound tourists from these markets to Thailand during the same period.

The Company also continued to strengthen its Lifestyle Destination model, which seamlessly integrates leisure, dining, and lifestyle experiences through its portfolio of food and beverage outlets within hotels and key tourism destinations. Food and beverage revenue reached THB 4,047 million, increasing 11.1% from the previous year. This included full-year revenue recognition of EA Rooftop at The Empire, which generated total revenue of over THB 444 million, contributing to enhanced long-term cash flow generation capability of the hospitality business.



2026 Signals Tourism Recovery, Continuing Growth Through Flagship Projects in Prime Locations

In 2026, clear signs of recovery in the tourism industry have emerged, including the return of Chinese tourists, reflected in advance room booking revenue for 2026 increasing 15% from the previous year. Growth is particularly key destinations such as Chiang Mai up 27%, Koh Samui increasing 16%, Krabi increasing 13%, and Hua Hin up 12% year-on-year. These destinations are expected to be important drivers for continued growth.

In addition, the Company will drive growth from full-year performance recognition of assets opened in 2025, alongside the launch of flagship projects and hotels under development to enhance long-term revenue and cash flow generation capability, particularly Fairmont Bangkok Sukhumvit, the first Fairmont-branded hotel in Thailand, which will support Bangkok as a regional luxury MICE hub.

At the same time, the Company will launch Lannatique Kalare Phase 1 in Chiang Mai to elevate the Chang Klan district into a world-class lifestyle landmark for art-focused tourism, and will open a contemporary heritage building under the Woeng Nakhon Kasem Yaowarat project, integrating preservation of Thai–Chinese cultural heritage with contemporary design and functionality to enhance cultural tourism potential, create shared value with communities, and drive long-term sustainable growth. The Company will also recognize full-year performance of Jurassic World: The Experience and Skyflyers: Wings of Garuda at Asiatique The Riverfront Destination, which will be a key driver for increasing traffic, rental revenue, and strengthening cash flow of the Commercial business.

Advancing Quality Growth While Reinforcing Sustainability Standards Through Global Recognition.

AWC remains committed to driving sustainable growth strategies across all dimensions, including environmental (Better Planet) by balancing growth with environmental responsibility, social (Better People) by growing while enhancing the value of people and communities, and economic (Better Prosperity) by growing to drive sustainable economic development, with sustainability performance recognized at the global level.

In 2025, AWC demonstrated leadership in sustainable business by being ranked in the Top 1% of the S&P Global Sustainability Yearbook 2026 for the fourth consecutive year in the Hotels, Resorts & Cruise Lines industry, reflecting global sustainability performance based on the S&P Corporate Sustainability Assessment (S&P CSA). The Company was also selected for inclusion in the S&P Global Sustainability Yearbook for the fifth consecutive year and received an MSCI ESG Rating of AAA, the highest level, from MSCI (Morgan Stanley Capital International), a leading global provider of indices, research, and investment data. This reflects the Company's capability in managing environmental, social, and governance (ESG) risks and opportunities, which play a significant role in value creation and enhancing sustainable competitiveness compared to peers in the global industry.

In addition, the Company received a SET ESG Rating of AAA, the highest level from the Stock Exchange of Thailand, reaffirming its leadership in environmental, social, and governance practices within the property and construction sector.

Meanwhile, the Company's flagship office buildings, including The Empire, Athenee Tower, 208 Bangkok, and Interlink Tower Bangkok, received WELL Core Platinum certification from



the International WELL Building Institute, reflecting its commitment to wellness and sustainable building management.

In addition, 100% of AWC's hotels received the "Trusted Thailand" certification from the Tourism Authority of Thailand, reaffirming standards of quality, safety, and global traveler confidence. At the same time, strategic collaboration under The GALLERY social enterprise platform continues to support artists and local communities, creating economic value alongside long-term business growth, reflecting AWC's commitment to driving quality growth while generating positive impacts on the economy, society, and the environment, and supporting Thailand toward becoming a Global Sustainable Tourism Destination.

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About Asset World Corp Public Company Limited

Asset World Corp Public Company Limited (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. For more information, visit www.assetworldcorp-th.com/en/home.