



IR Newsletter

## **AWC Delivers Continued Quality Growth in Q1/2026; Strong Expansion Across Hospitality and Commercial Portfolios Drives THB 1,986 Million Net Profit, Strengthening Long-Term Growth Potential and Supporting Thailand's Position as a Global Sustainable Tourism Destination**

- Total revenue in **Q1/2026** reached **THB 6,776 million**, increasing **9.5% YoY**, while **net profit rose 0.9% YoY** to a record high of **THB 1,986 million**, reaching the Company's highest level to date. The strong performance was driven by continued growth across the Company's high-quality hotel and commercial portfolios, with BU EBITDA expanding in both business segments.
- **The Hospitality Business recorded 12.0% YoY growth**, supported by strong demand from high-quality travelers across key destinations, with Same-store RevPAR reaching THB 5,230 per night, the highest level in the Company's portfolio to date. Meanwhile, **The Commercial Business grew 10.3% YoY**, driven by the strength of AWC's Lifestyle Destination model and continued growth of Asiatique The Riverfront Destination.
- AWC continued to strengthen its high-quality asset portfolio, **reaching a total asset value of THB 221,357 million**, increasing **5.7% YoY**, while maintaining a strong financial position with an **IBD/E ratio of only 0.87x**, below the industry average, supporting long-term growth potential. The Company also continued delivering returns to shareholders through a dividend payment of THB 0.080 per share, up 6.7% YoY.

**Bangkok, 12 May 2026, Mrs. Wallapa Traisorat, Chief Executive Officer and President of Asset World Corp Public Company Limited (AWC)**, announced continued growth in Q1/ 2026, reflecting quality expansion across its hotel and commercial portfolios under its Sustainable Growth-Led Strategy. The Company continues to enhance high-quality assets in strategic destinations nationwide, while creating tourism and destination experiences that cater to growing demand from quality travelers around the world.

The Company recorded total revenue of THB 6,776 million, increasing 9.5% YoY, with net profit rising 0.9% YoY to THB 1,986 million. Operating profit (EBITDA) reached THB 3,531 million, up 3.3% YoY. The Company achieved its strongest quarterly performance across revenue, net profit, and EBITDA, supported by strong growth from existing assets, progressive revenue recognition from newly opened properties, and enhanced operational efficiencies across all business segments.

AWC continued to maintain a strong financial structure, with its high-quality asset portfolio reaching THB 221,357 million, increasing 5.7% YoY, and an interest-bearing debt-to-equity ratio (IBD/E Ratio) of 0.87x, remaining below the industry average. This reflects the Company's disciplined financial management and ability to support long-



term growth. In addition, the 2026 Annual General Meeting of Shareholders approved a dividend payment from 2025 operating results at THB 0.080 per share, representing a 6.7% YoY increase.

**Mrs. Wallapa Traisorat, Chief Executive Officer and President of AWC, said:**

“The quarter’s performance reflects AWC’s strategic direction under our ‘Sustainable Growth-led Strategy,’ which focuses on long-term expansion by synergizing the strengths of our hospitality, commercial, and lifestyle businesses. This integration enhances the resilience and long-term value of our high-quality asset portfolio. The projects launched over the past year contributed meaningfully to revenue growth and asset value while strengthening our collaborations with global partners.”

“AWC believes that modern audiences seek meaningful, high-quality experiences that foster deep connections with communities, society, and the environment. This philosophy guides the design of our projects and landmarks as we aim to support Thailand’s destinations and competitive edge as a leading destination for premium tourism and lifestyle experiences, while delivering sustainable value to our shareholders, partners, and all stakeholders under our ‘Building Better Future For All’ mission.

### **Hospitality Business Continues Strong Growth Driven by Quality Demand and Portfolio Expansion Across Key Destinations**

The hospitality business generated total revenue of THB 4,078 million, increasing 12.0% YoY, while BU EBITDA rose 8.6% YoY to THB 1,625 million. The growth was driven by the continued strength of AWC’s quality hotel portfolio across key destinations nationwide, alongside the enhancement of lifestyle and tourism experiences to further strengthen revenue-generating potential.

The performance was supported by strong growth across existing hotel assets, particularly in Chiang Mai, where RevPAR increased 26% YoY, driven by the recovery of demand from quality travelers. Luxury resorts in Krabi and Koh Samui also continued to maintain strong growth momentum. Banyan Tree Koh Samui Hotel achieved a peak ADR of THB 33,000 per night in January 2026, contributing to the Company’s Same-store RevPAR reaching a new record high of THB 5,230 per night, reflecting the strong growth potential of its existing hotel portfolio.

The Company has also begun realizing recurring revenue and cash flow contributions from newly invested assets through progressive revenue recognition from hotels launched in 2025, including Meliá Pattaya Hotel, Thailand, Jubilee Prestige Ratchadaphisek, and Pattaya Marriott Resort and Spa. Pattaya Marriott Resort and Spa achieved a peak occupancy rate of 74%, while Meliá Pattaya Hotel, Thailand reached a peak occupancy rate of 83% during Q1/2026. Both properties also



continued to record quarter-on-quarter RevPAR growth since opening, strengthening the long-term growth potential of the hotel portfolio.

AWC also continued expanding its food and beverage business to further connect tourism, leisure, and lifestyle experiences. As a result, the Company's food and beverage portfolio generated total revenue of THB 1,222 million, increasing 14.0% YoY, led by 'EA' Rooftop at The Empire, which recorded revenue exceeding THB 158 million during the quarter and continues to strengthen its position as one of Bangkok's key dining and lifestyle destinations. New restaurants and experiential concepts also continued to enrich the Company's lifestyle ecosystem.

### **Commercial Business Continues Growth Driven by AWC's Lifestyle Destination Model and Lifestyle Workplace Development**

The commercial business generated total revenue of THB 2,632 million, increasing 10.3% YoY, while BU EBITDA rose 8.9% YoY to THB 2,239 million. Excluding gains from fair value adjustments of investment properties, revenue increased 16.3% YoY to THB 1,175 million, while BU EBITDA grew 15.0% YoY to THB 781 million, reflecting strong underlying growth across both the retail and office portfolios.

One of the key growth drivers was Asiatique The Riverfront Destination, which constantly delivered strong performance through its lifestyle and tourism experiential model. Rental revenue increased by 15% YoY, while EBITDA grew 21% YoY, supported by a 4% YoY increase in occupancy to 81%, a 5% YoY rise in average rental rates, and a 16% YoY increase in average daily visitor traffic. The growth was further supported by the success of Jurassic World: The Experience and SkyFlyers: Wings of Garudapterus, which continued attracting both Thai and international visitors.

Meanwhile, the retail portfolio delivered strong performance, with BU EBITDA growing 35% YoY and occupancy rates improving by 4 percentage points YoY from 73% to 77%, supported by a 6% YoY increase in visitor traffic. The office portfolio also maintained resilient cash flow generation, recording 2% YoY growth in BU EBITDA driven by the continued enhancement of 'Lifestyle Workplace' concepts, led by The Empire under "The Empire Reimagined" initiative. The project continues to strengthen its position as one of Bangkok's iconic office landmarks, enhancing the long-term competitiveness of AWC's office portfolio. This was further supported by the contribution from the newly launched Jubilee Prestige Tower, strategically located in the high-potential Ratchada district, reinforcing the portfolio's long-term growth foundation.

At the same time, AWC also launched "Better World Better Future," a new edutainment landmark at Hatch Dome, further elevating Asiatique The Riverfront Destination into a world-class tourism and experiential destination. The project integrates entertainment, immersive technology, and sustainability education to create meaningful experiences for visitors of all ages, while strengthening the project's long-term growth potential.



## Driving Long-Term Growth Alongside Global Sustainability Standards

AWC continues to drive quality growth under its mission of “Building Better Future For All” and its 3BETTERs framework of Better Planet, Better People, and Better Prosperity to create long-term value for the economy, society, and the environment.

Most recently, AWC was recognized among the Top 1% S&P CSA Score in the S&P Global Sustainability Yearbook 2026 for the fourth consecutive year, while also achieving the No.1 score globally in the Hotels, Resorts & Cruise Lines industry. The recognition reflects the Company’s commitment to developing high-quality real estate under internationally recognized ESG standards.

In addition, Meliá Pattaya Hotel Thailand achieved WELL Certified™ Platinum certification, becoming the first hotel in Southeast Asia to receive this prestigious standard. Both Meliá Pattaya Hotel Thailand and InterContinental Chiang Mai The Mae Ping also received the WELL Health-Safety Rating. Meanwhile, AWC’s office properties, including The Empire, Athenee Tower Building, 208 Building Wireless Road, and Interlink Tower Bangna, were awarded WELL Core Certified™ Platinum certification, making them the first four office buildings in Thailand to achieve this distinction. All six properties have also attained LEED Gold certification, reflecting AWC’s commitment to developing properties that prioritize the well-being and quality of life of guests, tenants, and communities, alongside environmental performance and the creation of long-term sustainable value across the company’s real estate portfolio.

In 2026, the Company is set to continue its portfolio expansion through key developments in strategic locations, including Fairmont Bangkok Sukhumvit and the first phase of the LANNATIQUE Kalare project in Chiang Mai. AWC aims to further strengthen its business portfolio’s growth potential by developing world-class tourism and lifestyle landmarks while generating positive economic, social, and environmental impacts, ultimately strengthening Thailand’s position as a leading 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 Building, 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](http://www.assetworldcorp-th.com/en/home).