

PrukSA Begins FY20 with Satisfactory Performance, Proceeding to Robustly Pursue Digital Marketing Strategies

14 May 2020 - PrukSA Real Estate announced its first quarter 2020 financial performance, with better than anticipated results. The Company achieved the total revenue of Bt 7,143 million baht and generated the sales of 6,069 million baht, with the total profit of 922 million baht delivered. PrukSA believes that consumers still have growing demand in buy housing and, thus, aims to uplift its business strategy to the New Normal in every dimension, from strengthening sales channels via digital platforms to increasing promotion to win the market share.

Mrs. Supattra Paopiamsap, Chief Executive Officer, PrukSA Real Estate Public Company Limited, revealed the financial results for Q1 of 2020 that despite being affected by COVID-19 outbreak, PrukSA's overall business performance has been satisfactory and its results were nonetheless better than anticipated. With its effective risk management and prompt adjustment to COVID-19 situation, the Company managed to generate the total revenue of 7,143 million baht, with the sales of 6,069 million baht and the total profit of 922 million baht. Besides, the Company has a solid backlog of 26,810 million baht, which comprises the backlog of 9,000 million baht in 2020, while still maintains strong financial status from its efficient cash flow management.

Approximately 66% of Q1 revenue or 4,699 million baht came from townhouses and detached houses, while the revenue from the condominiums accounted for around 34% or 2,435 million baht. As for the sales proportion, 2,808 million baht has been generated from townhouses, 2,081 million baht from condominiums and 1,180 million baht from single houses. Overall, the profit margin has still been satisfying which can be reflected through the Gross Profit Margin at 35.9%, slightly higher than the same period last year. In the first quarter, PrukSA Real Estate has launched 5 new residential projects, comprising 3 Townhouse Projects, valued over 1,930 million baht and 2 condominiums worth 3,250 million baht, namely The Tree Monument and The Tree Sukhumvit, Rama IV. This newly launched projects have yielded the Take Up Rate at 25%, which stood higher than the market rate of 16%.

As for its business plan in the next quarter, PrukSA Real Estate would focus on managing all types of expenses to maximize efficiency, maintain liquidity and accelerate the asset conversion cycle from its inventory. Meanwhile, the Company has launched attractive promotional campaigns with the most privileged offers for customers who book and transfer their units of 167 PrukSA participating townhouse, single-family house and condominium projects, from today until 30 June 2020. Besides, customers can enjoy the Installment Payment free for a maximum of 2 years, along with up to 1 million baht discount while PrukSA Real Estate offers to ease other expenses such

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PRUKSA as all expenses waived on the transfer date, free 3-year Common Area Maintenance Fee and free water-electricity meter. Plus, townhouse buyer can choose to receive up to 1 baht gold or 25,000 baht discount. The promotion conditions may vary as specified by each residential project.

In addition, the COVID-19 outbreak has significantly affected consumers' behavior and needs. In particular, social distancing measures that limit consumers to be away from home are the catalyst for the country to enter the era where all generations connect via online platform. Every entrepreneur, thus, needs to adjust their strategy, exposing their products to the digital world throughout every phase of their Customer Journey in response to the changing needs and behavior of the customers. Hence, Pruksa has prepared to elevate and integrate all products, innovation and services in all dimensions, while reshaping its marketing and sales strategies. Its property sales has been shifted to Digital Platform from the early phase, such as a virtual tour to the residential projects via Facebook Live, unit sales via Line Chat and a virtual tour to the residential projects through VDO 360 degrees and VDO Call, as well as Hot Deal units with special prices and privileged conditions via www.pruksa.com, all of which have gained positive responses from customers.

For the overall landscape of the real estate market in the first half year after the declining trend of infection while Thai people have already adapted to the Social Distancing guidelines, it is anticipated that the situation is soon to be improved after the anxiety has been decreased and that customers who have demand in buying housing will increasingly make their purchasing decisions eventually," affirmed Mrs. Supattara.

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