

PrukSA Announces 2020 Q3 Business Result, Soaring 88% Hitting the Target, with Year End Condo Transfer

17 November 2020 – PrukSA Real Estate revealed its 2020 Q3 earnings, achieving 6,584 million Baht sales, 88% up from the previous quarter, the total revenue of 6,353 million Baht and 603 million Baht profit, showing the fast recovery amidst the COVID-19 before final transfer of the Reserve which will make hit the target. Preparing to launch the ViMUT Hospital in the next May.

Mr. Piya Prayong, Chief Executive Officer, PrukSA Real Estate Public Company Limited, revealed that “PrukSA has reached 6,584 million Baht sales in Q3 2020, 88% increase from the previous quarter which came in at 3,507 million Baht. The total revenue is 6,353 million Baht with 603 million Baht profit, growing 3% and 9.4%, respectively from the previous quarter. Despite the impact from COVID-19 in the first half of the year, PrukSA has a fast recovery as the Company has adapted its business plan in response to the situation on the ground. This includes launching new residential projects and remarketing the Hero Projects which has seen high potential and positive responses. In Q3, Hero Projects accounts for 19% of the total sales and 23% of revenue. In addition, PrukSA is able to reduce inventory by 31% since 2019.

At the end of September 2020, PrukSA has 166 active projects which can be turned to the sales of 95,151 million Baht and the backlog of 25,605 million Baht. In the first 3 quarter, the Company has launched 11 projects, totalling 13,620 million Baht and plans to launch two new residential projects in Q4, which will make 13 projects in 2020 in total. One of the Hero projects to be launched in Q4 and the highlight projects are The Plant Rangsit – Avenue, the single-detached house under the concept Enjoy Your Lifestyle for every family member, 985 million Baht in value, for sale between 3-5 million Baht and PrukSA Ville Srinakarin-Bangna, highlighting its wide space equivalent to the single-detached house and its prime location near Mega Bangna Shopping Mall, 1101 million Baht in value, starting from 2-3 million Baht. In addition, at the end of year, PrukSA is launching more attractive promotional campaigns to speed up the sales and finalized the transfer of the Reserve Sukhumvit 61, valued at 2,700 million Baht, which accounts to 13% of Q4 projected revenue. Together with the revenue from the Hero project of 32% and other active projects 55%, all these projects would lead the Company to achieve its revenue target.

As for the overview of the real estate market in Bangkok and its vicinity in the past 9 months, the total market value came in at 208,994 million Baht, 31% drop from the same period last year. Without other positive externalities, with the current economic condition and the ongoing stagnant consumer confidence in Q4, it is expected to see 30% down of market value in real estate. For 2021, PrukSA has come up with its business

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plan to target mid-high tier customers as they were less affected by COVID-19 whereas the number of the new projects to be launched next year will definitely be more projects than this year”

As for the ViMUT Hospital, **Dr.Krittavith Lertutsahakul, Chief Executive Officer, ViMUT Hospital**, revealed that the ViMUT Hospital construction project is going as planned. The newly built hospital will be a 236-bed, 18-storey Tertiary Care facility designed in accordance with JCI international standards. Under the vision to be an organization that retains good health for Thai people, ViMUT Hospital is intended to relieve suffering from physical and mental illnesses, giving access to quality treatment with teams of specialist doctors. At ViMUT hospital, patients will be treated like family members with accurate diagnosis, ground-breaking technology, comprehensive medical equipment, high quality medication and impressive service at affordable prices. It is expected to be ready for the service in May 2021 as planned.