

"Pruksa" Reports a Strong 2025 First Quarter Performance, Accelerating Real Estate & Healthcare, Aiming for Sustainable Growth

"Pruksa Holding" reveals its Q1 2025 operating results with a total revenue of 3,705 million baht driven by an aggressive push in the real estate sector across all segments. The company is combining its strengths in the healthcare business to move towards becoming a leader in wellness residences – living spaces that integrate well-being with sustainable healthcare services. This elevates the standard of living to align with the concept of "Live well Stay well." In preparation for the government measures in the second quarter of 2025, Pruksa launches the "BINGOLD" campaign offering customers the chance to win gold and receive comprehensive benefits across all channels, including prizes, free transfer fees, and additional discounts, making it easier for potential buyers to own a house or condominium.

Mr. Thongma Vijitpongpun, Acting Group Chief Executive Officer of Pruksa Holding Public Company Limited, revealed that although the overall real estate market faced challenges from slowing purchasing power, high mortgage rejection rates, and delayed purchasing decisions in the first quarter due to anticipation of LTV easing measures and reduced transfer and mortgage fees from the government, Pruksa Holding still maintained the strength of its revenue structure and effectively controlled costs. As a result, in Q1 2025, the company achieved a total revenue of 3,705 million baht and a strong gross profit margin of 30.6%. This was a result of prudent cost management in marketing, improved efficiency in human resource management, and financial costs. The net gearing ratio remained low at 0.3 times, improving due to a focus on investing only in core businesses that generate real value and efficient financial management.

Mr. Thongma further commented on the progress of the CapitaLand Wellness Fund or C-WELL, an asset investment aimed at promoting health and well-being under the sustainable living concept of "Live well Stay well." The collaboration capitalizes on the synergy created through joint investment in the company's core business expanding its hospitality capabilities into the hotel sector which aligns with the company's strategy to promote new business investment, asset diversification, and generate recurring revenue for the Pruksa Holding business group. The fund strategically invests in prime locations including (1) The Lyf Bugis hotel in Singapore: On track to open in the second quarter of 2025 (2) The Palm Residences Pattanakarn, project value 2,830 million baht 57 units: Construction is complete, with the beginning of transfers in March 2025 (3) The Reserve Villa Sukhumvit 89/1: A premium pool villa, project value 1,600 million baht, 26 units, designed by A49, currently under construction and ready for transfer in the fourth quarter of 2025 (4) ViMUT Hospital Thonglor: A specialized orthopedic hospital in a high-potential location, scheduled to open in 2027.

Mr. Dhira Thongwilai, Chief Executive Officer of PrukSA Real Estate, stated that in the first quarter of 2025, PrukSA Real Estate achieved transfers worth 2,888 million baht, despite being affected by customers delaying their decisions while awaiting new government measures and the absence of new condominium transfers during that period. However, transfer figures are expected to improve in the fourth quarter, with four new projects worth over 10,000 million baht ready for handover. The company recorded sales of 3,389 million baht in the first quarter of 2025, a 19% increase from the fourth quarter of 2024. This growth resulted from the launch of five new projects covering all segments, including townhouses, detached houses, and condominiums, at price points catering to both owner-occupiers and investors. These projects include two townhouse projects priced between 3-5 million baht, two detached house projects priced between 3-5 million baht, and The Palm Chaengwattana-Chaiyaphruek with prices starting at 15 million baht. One new condominium project, Chapter One Nord Ramintra, project value 1,760 million baht, 632 units, priced between 2-3 million baht, was also launched, building on the success of the project's first phase.

The company also has a backlog of over 4,378 million baht and ready-to-move inventory totaling 6,781 million baht, with over 80% priced below 7 million baht. This segment is expected to benefit from the government's real estate stimulus measures in the second quarter, allowing for immediate revenue recognition this year. Regarding new project launches in the second quarter of 2025, Mr. Dhira stated that there will be the launch of three projects comprising of townhouse projects under the Patio townhouse brand and the Passorn detached house brand, priced between 5-15 million baht, which continue to receive strong interest. In the third quarter, the company is preparing to launch Chapter Charoenkrung Riverside, a riverside project in the heart of Charoenkrung. This exclusive project offers unparalleled privacy with only 100 units, boasting a prime location along the Chao Phraya River amidst a natural urban atmosphere. It features luxurious designs and high-end amenities catering to both residential living and investment.

"Furthermore, we are focused on building sustainable and robust growth by strengthening strategic collaborations and promoting healthy living. We are committed to developing products and services that tangibly address health and quality of life, marking a first for the real estate industry. This involves the launch of a new living concept under the Wellness Residence umbrella, developing living spaces for sustainable well-being – "Live well Stay well," Mr. Dhira added.

On the healthcare side, **Dr. Suvanich Triamchanchoochai, Director of ViMUT Hospital**, stated that the hospital's healthcare business generated a total revenue of 513 million baht in the first quarter of 2025, a 3% increase compared to the same period last year. This was achieved despite the low season for the hospital business and some patients' concerns regarding Co-Payment. ViMUT Hospital Phaholyothin

continued to grow from high-value service groups such as surgery, internal medicine, Bone & Joint Center, the Emergency Center, and the Pediatric Center, as well as growth in insured patients and international patients from Australia, China, Cambodia, and Myanmar.

For ViMUT-Theptarin Hospital, which recently celebrated its 40th anniversary, although revenue decreased from the previous year due to social security patients whose renewals were in progress, the renewals have now been completed, and the hospital has effectively controlled expenses.

Dr. Suvanich further stated that the progress of the ViMUT Hospital Thonglor project will see the announcement of the main contractor in May, and it is expected to be ready to open in the first quarter of 2027.

Regarding the development of specialized centers at ViMUT Hospital Phaholyothin, including the Pulmonology Center, the Gastrointestinal Center, the Cardiology Center, and the Neurology Center, the renovation of the premises is currently underway and is scheduled to open in the second quarter of 2025. These specialized centers will further contribute to the revenue generation of ViMUT Hospital.
