

Investor Newsletter

2025 ISSUE



PRUKSA
HOLDING



Pruksa Holding

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Executive Sharing

“ Throughout 2025, Pruksa Holding advanced a major organizational transformation by leveraging unique position as the only company with strengths across both real estate and healthcare, aiming to elevate quality of life and redefine future living standards. This vision is driven by its **“Lifetime Well-Living”** concept, designed to support every stage of life.

At the heart of this approach is **Well Home**, delivering more than just a residence through precast concrete construction that ensures strength, sound insulation, fire resistance, and seismic resilience. This is enhanced by health-focused innovations such as Passive Home Design, Active Air Flow, and ERV systems, providing clean, safe air alongside advanced security features.

This seamlessly connects to **Well Care**, in collaboration with ViMUT Group, offering preventive healthcare services delivered directly to residents’ homes for the entire family. The introduction of the Family Doctor program marks a first for the real estate industry, providing dedicated primary care at home.

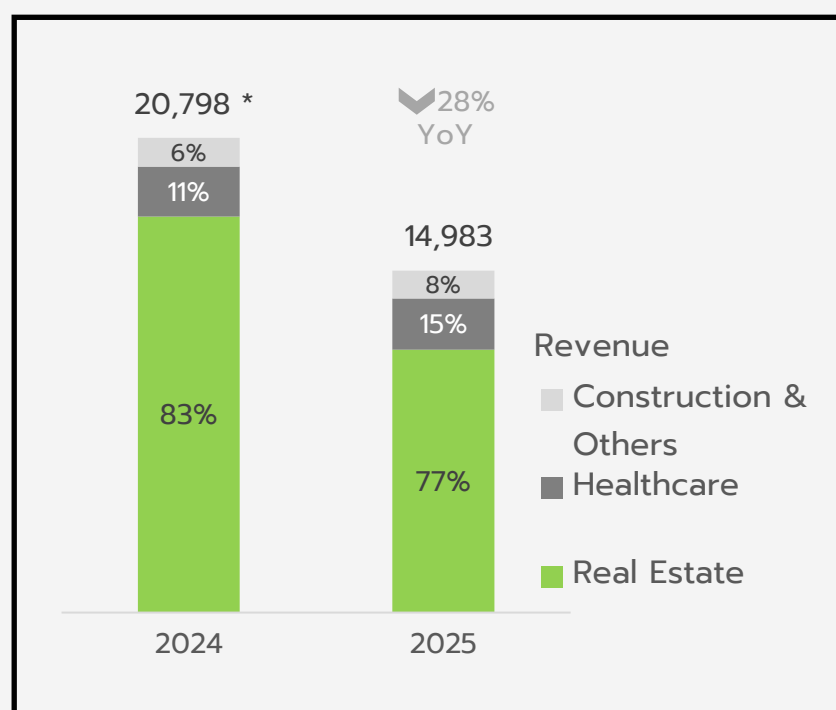
Complementing this is **Well Community**, fostering healthier lifestyles and stronger social connections through thoughtfully designed community spaces and activities, reinforcing Pruksa’s ambition to become a Life Partner across all life stages.

Strategically, the company is driving sustainable growth through four key pillars:

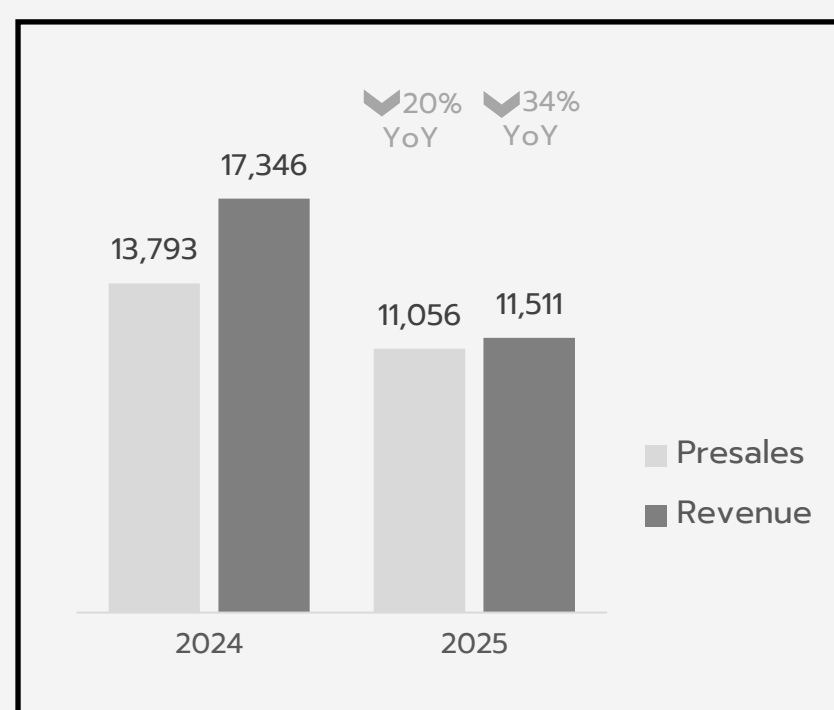
- 1) **Reshaping Portfolio** - reducing exposure to sub-THB 3 million segments while prioritizing new developments in high-potential mid- to upper-tier locations, targeting resilient demand with stronger purchasing power and more stable access to financing.
- 2) **Enhancing Asset Utilization** - unlocking asset by repositioning existing land for new development projects, while actively optimizing the land portfolio through strategic acquisitions and divestments of non-core assets to reduce risk, enhance liquidity, and strengthen future readiness.
- 3) **Business Expansion & Driving Cost Discipline** - expanding healthcare business through the development of excellent centers and the acquisition of new patient segments, alongside disciplined cost management to enhance overall competitiveness.
- 4) **Synergy & Recurring Income** - building long-term stability by investing in recurring income businesses alongside partners, including smart logistics warehouses and rental residential assets, strengthening and complementing the core business.

Through the integration of these strategies, Pruksa Holding continues to maintain strong financial health and liquidity, demonstrating resilience amid economic headwinds, including slower growth, varied purchasing power, and persistently high household debt, underscoring its long-term commitment to sustainable growth.”

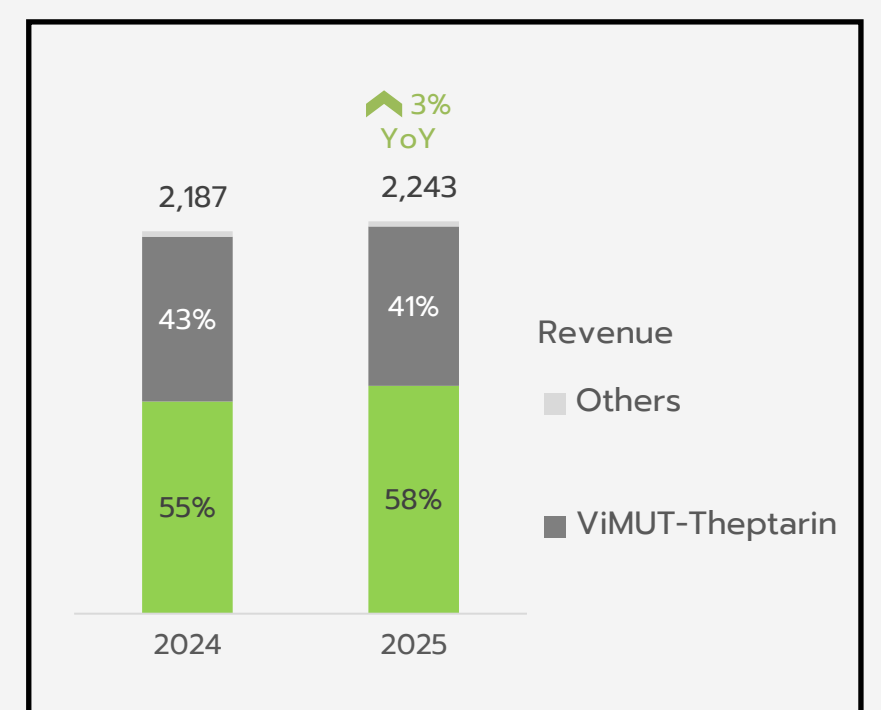
2025 Performance



HOLDING



REAL ESTATE



HEALTHCARE

- In 2025, PSH reported total revenue of THB 15 billion, a 28% YoY decline, reflecting a contraction in the real estate market and intense price competition. However, revenue from healthcare and construction businesses increased. The revenue breakdown was 77% from real estate, 15% from healthcare, and 8% from construction and other businesses.
- Gross profit was THB 5 billion, down 22% YoY. Despite this decline, the gross profit margin improved from 31% to 33%, driven by cost management in the core businesses, accelerated closures of old projects and tighter control of medical, pharmaceutical, and personnel expenses.
- Selling & administrative expenses decreased in line with lower revenue. However, the expenses to revenue ratio increased slightly as administrative costs did not decline as quickly as revenue.
- Excluding special items, net profit for 2025 was THB 247 million, down 5% YoY. The company also announced a dividend of THB 0.11 per share for 2025, representing a payout ratio of 97%.
- Presales and revenue were THB 11 billion and THB 12 billion, down 20% and 34% YoY, respectively, due to weak economic recovery, lower purchasing power, high mortgage rejections, and earthquake impacts in Q2-Q3.
- Gross profit was THB 4 billion, a 26% YoY decrease in line with the decline in revenue. However, both gross and net profit margins improved. Despite intense price competition and promotional activity throughout the year, PSH accelerated the establishment of juristic persons and the transfer of utilities to better manage costs. It also recognized revenue from the transfer of 4 new condominium projects in Q4.
- In 2025, 14 new projects were launched with a combined value of THB 13 billion. Nearly 90% of these projects were priced above THB 3 million, in line with portfolio reshaping strategy. It had THB 7 billion worth of completed inventory ready for immediate transfer and revenue recognition, along with an additional backlog totaling THB 3 billion.
- Healthcare revenue was THB 2 billion, rose 3% YoY, with 58% from ViMUT Phahonyothin Hospital, 41% from ViMUT-Theptarin Hospital, and 1% from other income.
- Gross profit was THB 484 million, rose 16% YoY, driven by higher outpatient volumes and increased inpatient fees from the promotion of specialized complex disease departments.
- ViMUT Phahonyothin is expanding specialized centers, with new pulmonary, cardiovascular, and orthopedics centers in 2025 and 3 more are planned in 2026, while growing its patient base through insurers, corporates, and international patients. ViMUT-Theptarin continues to focus on its expertise in diabetes and thyroid, while collaborating with Pruksa Group through the Well Care @Home activity to provide healthcare services to Pruksa residents.

* Revenue calculated after adjustments for non-recurring items totaling THB 198 million in 2024.

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2H25 Business Updates

July 14th

Pruksa Holding established iPlern and Plantnery Co., Ltd to operate rental apartment, affordable real estate for sale, and home construction services. These initiatives aim to drive recurring income and build a more complete end-to-end ecosystem for the Group.



July 21st

Pruksa Real Estate launched "Chapter Charoenkrung-Riverside", a freehold condominium near the Chao Phraya River, targeting both families and investors. Appointed an international master agent for overseas sales, securing 123 units worth THB 1.4 billion.



August 26th

ViMUT Hospital launched Heart & Vascular Center, providing comprehensive care across prevention, diagnosis, treatment, and rehabilitation, supported by specialized medical professionals and high-precision technology.



August 29th

Pruksa Real Estate organized the Pruksa D-Day Sale, a housing and condominium sales event featuring more than 100 projects. The event generated a total sales of THB 2 billion from customers in Bangkok and other provinces.



September 3rd

Pruksa Real Estate launched "Passorn 2 Bangna-Wongwaen", a premium single-detached house at an affordable price. Following the first project's success, launched a 90-unit, THB 1 billion using precast construction for earthquake resilience.



September 19th

Pruksa Real Estate launched "Plum Condo East Ladprao", a low-rise condominium, approximately 250 meters from MRT station, offering accessible prices starting from only THB 1.88 million, with 455 units and a project value of THB 1.1 billion.



October 2nd

Pruksa Real Estate revamped the "Pruksa Pass" strategy, allowing customers to make payments directly with projects and addressing loan restrictions across all project types.



October 15th

Pruksa Real Estate launched two premium townhome projects in prime mid-city locations including "Patio Ratchapruek-Rama 5" and "The Connect Rama 5", totaling 291 units worth THB 1.3 billion.



October 20th

Pruksa Real Estate launched "The Plant Citi Mega Bangna," a 3.5-storey home office, project suitable for SMEs and new-generation investors with connectivity to the EEC and Suvarnabhumi Airport, with 18 units and a project value of THB 119 million.



October 28th

ViMUT Hospital launched an Orthopedics Center, advancing holistic healthcare to serve not only seniors but also working-age patients with modern technology and personalized treatment.



November 20th

Pruksa Real Estate launched "Passorn Srinakarin-Thepharak", a luxury single-detached house on main road with smart home systems and healthcare privileges from ViMUT Hospital, with 115 units and a project value of THB 1.1 billion.



December 11th

Pruksa Holding launched the Family Doctor service, the first initiative of its kind in Thailand. Under this service, physicians from ViMUT Hospital provide holistic healthcare and lifestyle and chronic disease consultations directly to Pruksa residents.



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Share Price Movement

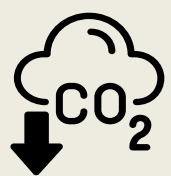
52-week Highest Price (THB per share)	7.95
52-week Lowest Price (THB per share)	3.50
Average Daily Trading Volume (thousand shares)	1,093.22
Closing Price (Dec 30, 2025) (THB per share)	3.58
Total Shares (million shares)	2,188.50
Free Float (Mar 13, 2025) (%)	28.53
Dividend Payout (%)	97.30
Dividend (THB per share)	0.11

Sustainable Development

► Sustainability Goals



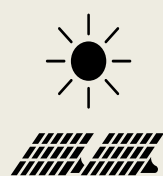
► Sustainability Performance



34%*

CO₂e Reduction

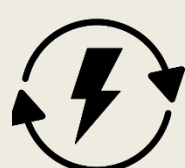
* Compared to the 2022 baseline



313.76 MWh
Solar Energy
Electricity



61.13 ML
Water Saving



4,453.44 MWh
Energy Saving

► Sustainability Activities



Achieved an “AAA” in SET ESG Ratings in the Real Estate and Construction category.



Received full scores in governance across anti-corruption, corporate governance, and risk management.



“Well Care @Home” activity, providing preventive health check-up services by medical specialists to Pruksa residents.



“Home for Disabled People By PRUKSA” project in its 7th year, delivering 58 homes to disabled persons throughout the project.



“Plant to Plate” project, supporting agricultural products from disabled persons and promoting nutritious diets among Pruksa residents.

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IR Activities for 2H25 & **Planned 1H26**

2H25

August

14 2Q25 Results Announcement

14 2Q25 Opportunity Day

September

8 Site Visit - ViMUT Phahonyothin
by local funds

November

17 3Q25 Results Announcement

17 3Q25 Opportunity Day

27 Site Visit - ViMUT Phahonyothin
by international funds from
Malaysia

PLANNED 1H26

March

2 2025 Opportunity Day

2 2025 Results Announcement &
2026 Business Direction

April

23 2026 AGM - Pruksa Real Estate PCL

28 2026 AGM - Pruksa Holding PCL

May

18 1Q26 Earnings Call

18 1Q26 Results Announcement



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CHAPTER
CHAROENKRUNG-RIVERSIDE



All illustration pictures are artist's impressions which serve only as a guideline for general conceptual idea of the project.



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