



# Y2025 ANALYST MEETING

AP(THAILAND) PUBLIC COMPANY LIMITED

**ชีวิตดี ๆ ที่เลือกเองได้**

### **Disclaimer:**

*This presentation may include information which is forward-looking in nature. Forward-looking information involves known and unknown risks, uncertainties, and other factors including economic condition of the industry that AP (Thailand) operates which may impact the actual outcome and general achievement of AP (Thailand) business forecast and may cause the actual results, performance, or achievement of AP (Thailand) to differ, perhaps materially, from the results, performance, or achievement expressed or implied in this presentation.*



## AP(THAILAND) PUBLIC COMPANY LIMITED

### Y2025 ANALYST MEETING

26<sup>th</sup> FEBRUARY 2026

- 
- Y2025 RECAP
  - Y2025 PERFORMANCE
  - Y2026 BUSINESS GUIDELINE
  - YTD2026 PRESALES UPDATE  
(22/02/2026)

# Y2025 RECAP

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ชีวิตดี ๆ ที่เลือกเองได้

# Y2025 NEW PROJECT LAUNCHES

**TOTAL 44 PROJECTS | THB 59,600 MILLION**

Project Name	Number of Units	Project Value (THB million)	Launch Period
Grande Pleno Vibhavadi Rangsit	110	700	Q2 2025
Baan Klang Mueng The Edition Bangna2	76	800	Q2 2025
Baan Klang Mueng The Edition Sathorn Kallapapruok	144	1,500	Q3 2025
Grande Pleno Thawiwattana	240	1,700	Q3 2025
Pleno Town Lamukka Klong7 - Wongwaen	495	1,000	Q3 2025
Pleno Sukhumvit Bangna4	130	700	Q3 2025
Grande Pleno Phaholyothin - Vibhavadi3	8	50	Q3 2025
Baan Klang Mueng The Edition Vibhavadi	133	1,100	Q3 2025
Pleno Rama3 - Suksawat 30	135	620	Q4 2025
Pleno Ratchapruok2	175	730	Q4 2025
Pleno Town Rangsit Klong2	497	1,280	Q4 2025
Pleno Town Chalongkrung 53	441	1,160	Q4 2025
Pleno Chaengwattana - Tiwanon	216	750	Q4 2025
Pleno Chaengwattana	85	300	Q4 2025
Pleno Town Chaengwattana - 345	183	500	Q4 2025
Grande Pleno Krungthepkreetha	184	1,370	Q4 2025
Pleno Town Ladkrabang - Suvarnabhumi	357	950	Q4 2025
Baan Klang Mueng Pinklao - Borom	127	650	Q4 2025
Baan Klang Mueng The Edition Phaholyothin Vibhavadi	126	1,000	Q4 2025
Baan Klang Mueng Ratchapruok - Nakhonin	274	1,350	Q4 2025
Grande Pleno Sukhumvit - Preakasa	200	1,300	Q4 2025
Baan Klang Mueng Pinklao - Charun2	124	690	Q4 2025
<b>Townhouse &amp; Semi-Detached House : 22 Projects</b>		<b>20,200</b>	
Apitown Ratchaburi	293	1,100	Q3 2025
Apitown Khonkaen 2	137	1,200	Q3 2025
<b>Upcountry : 2 Projects</b>		<b>2,300</b>	

Project Name	Number of Units	Project Value (THB million)	Launch Period
Moden Kanchana Bangya	287	1,450	Q1 2025
The Palazzo Pinklao Borom	45	2,200	Q2 2025
The Palazzo Krungthep Kreetha	23	1,600	Q2 2025
Centro Sathorn Suksawat	109	1,250	Q2 2025
Centro Ladpraok Serithai	151	1,850	Q2 2025
The City Ratchapruok Prannok	169	3,800	Q3 2025
Baan Klang Krung Sathupradit57	9	600	Q3 2025
The City Bangna 3	197	3,100	Q3 2025
The City Phatthanakan2	94	1,600	Q3 2025
Centro Theparak Srinakaran	202	1,900	Q3 2025
Moden Bangna Suvarnabhumi	173	1,250	Q4 2025
Centro Rama 2	111	1,050	Q4 2025
Beon Kaset - Nawamin	23	1,000	Q4 2025
Centro Ratchapruok - Nakhonin	133	1,350	Q4 2025
The City Thawiwattana 2	63	860	Q4 2025
Moden Ramintra Wongwaen	172	1,270	Q4 2025
Centro Salaya - Pinklao	165	1,370	Q4 2025
<b>Single-Detached House : 17 Projects</b>		<b>27,500</b>	
Life Sathorn Narathiwas22 (JV)	416	1,800	Q1 2025
Life Udomsuk Station (JV)	1,004	4,600	Q3 2025
Aspire Sukhumvit 103 (JV)	1,126	3,200	Q4 2025
<b>Condominium : 3 Projects</b>		<b>9,600</b>	
<b>Total New Launch: 44 Projects</b>		<b>59,600</b>	

AP

# 2025 NEW CONDOMINIUM LAUNCHES

TOTAL 3 PROJECTS | THB 9,600 MILLION



## Life

Sathorn - Narathiwat 22

THB 1,800 million (JV)  
416 units  
Launch Q1 2025

## Life

Udomsuk Station

THB 4,600 million (JV)  
1,004 units  
Launch Q3 2025

## aspire

Sukhumvit 103

THB 3,200 million (JV)  
1,126 units  
Launch Q4 2025

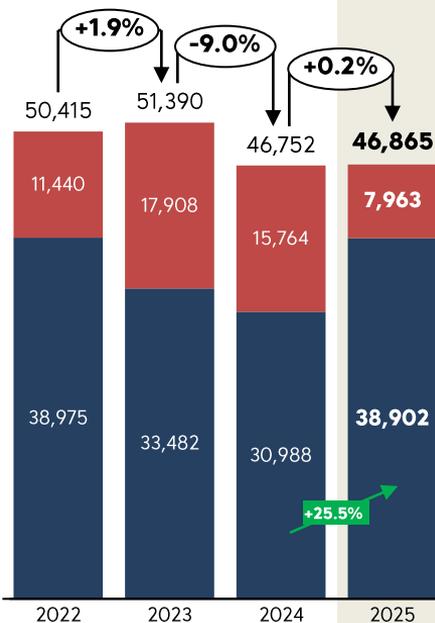
# Y2025 NET PRESALES : THB 46.9 BILLION

## Total Net Presales

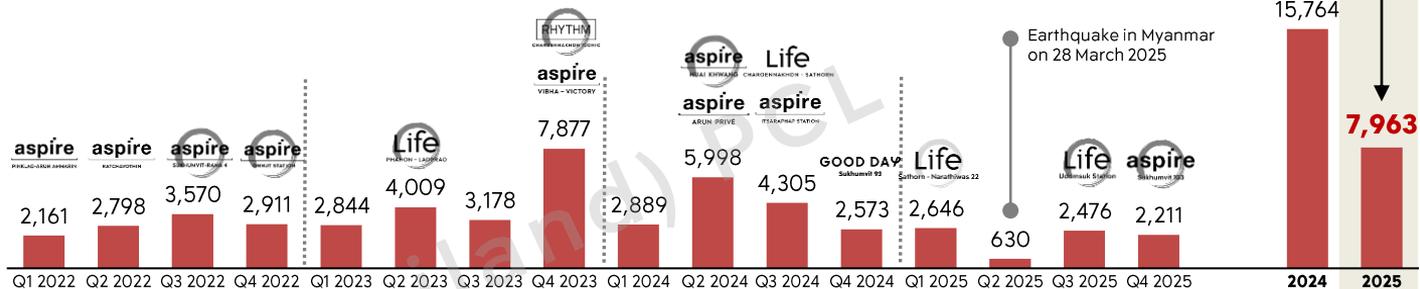
Condominium

Low rise

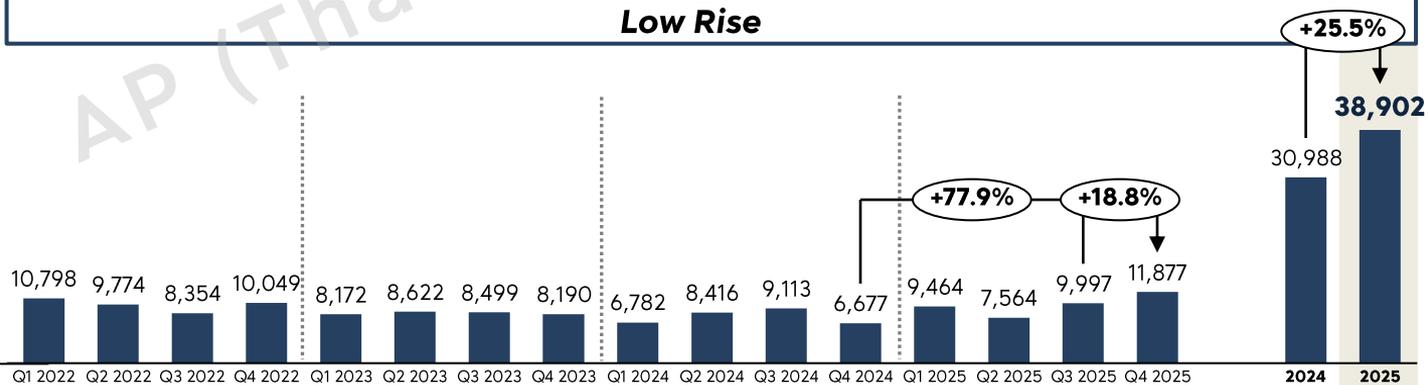
THB million



## Condominium



## Low Rise



# 2025 NEW CONDOMINIUM TRANSFER

TOTAL 4 PROJECTS | THB 10,400 MILLION

May 2025



June 2025



June 2025



November 2025



**aspire**

ARUN PRIVÉ

THB 500 million (AP)  
119 units  
Sold 100%  
TF 100%

**aspire**

SUKHUMVIT-RAMA 4

THB 4,600 million (JV)  
1,323 units  
Sold 74%  
TF 56%

**aspire**

ONNUT STATION

THB 3,000 million (JV)  
696 units  
Sold 75%  
TF 54%

**aspire**

VIBHA - VICTORY

THB 2,300 million (AP)  
593 units  
Sold 77%  
TF 41%

# Y2025 CLOSED PROJECTS

TOTAL 17 PROJECTS | THB 25,230 MILLION



THE  
CITY

สีवानท์ - จามวงศ์วาน  
THB 850 million  
60 units

THE  
CITY

พระราม 9 - รามคำแหง  
THB 1,650 million  
131 units

THE  
CITY

บางนา  
THB 2,800 million  
167 units

CENTRO

ดอนเมือง - แจ้งวัฒนะ

THB 1,100 million  
137 units

อภิตาน์

บอนแก่น

THB 980 million  
279 units

DISTRICT

เทพารักษ์

THB 180 million  
40 units



บ้านกลางเมือง



สุขสวัสดิ์ - พระราม3

THB 230 million  
46 units

บ้านกลางเมือง



พระราม 9 - กรุงเทพมหานคร

THB 1,100 million  
245 units

Grande  
Pleno

สุขุมวิท - บางนา

THB 500 million  
54 units

Pleno

สุขุมวิท - บางนา 2

THB 1,300 million  
354 units

Pleno

ปิ่นเกล้า - รัชฎ์ฯ 2

THB 270 million  
65 units

Pleno

ราชพฤกษ์ - สาทร

THB 560 million  
158 units

Pleno

ชัยพฤกษ์

THB 1,160 million  
406 units

Pleno

วิภาวดี - ดอนเมือง

THB 850 million  
235 units

AP

# Y2025 CONDOMINIUM

**SOLD OUT**

3 PROJECTS

**11,700 MB**



# 2025 AWARDS and ACHIEVEMENT



## IAA Awards for Listed Companies 2025

**Best CEO | Outstanding CFO | Best IR**

in the Real Estate Development Sector

## SET Awards 2025

**Best Investor Relations**

(SET market capitalisation of more than THB 10 billion but not exceeding THB 30 billion)

## CAC Change Agent 2025 Award

reflecting the company's commitment to promoting transparent business practices across its partner network.

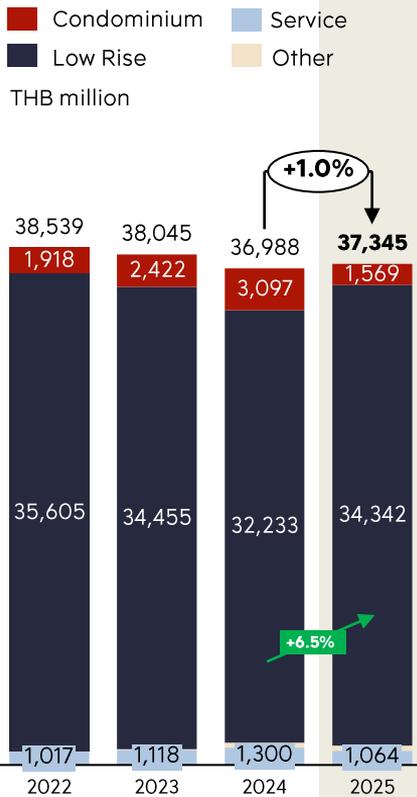
# Y2025 PERFORMANCE

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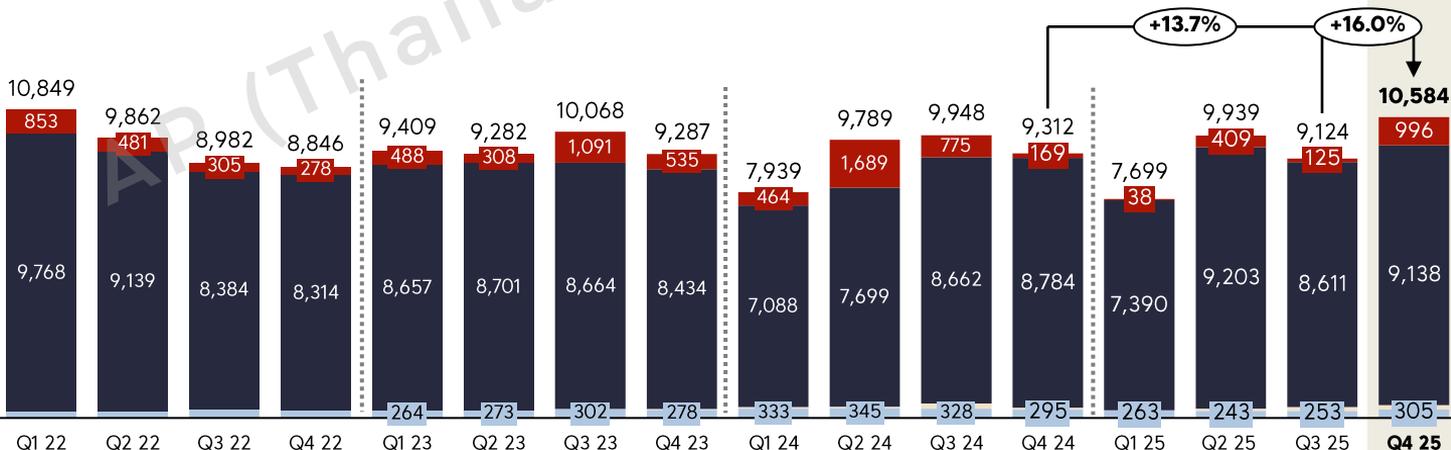


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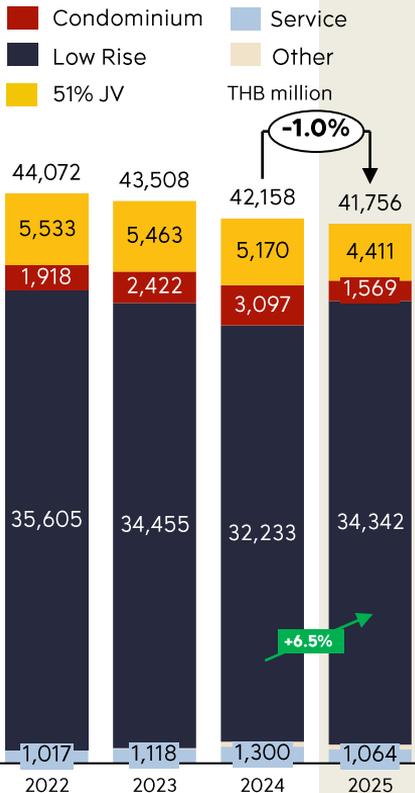
# Y2025 AP Revenue



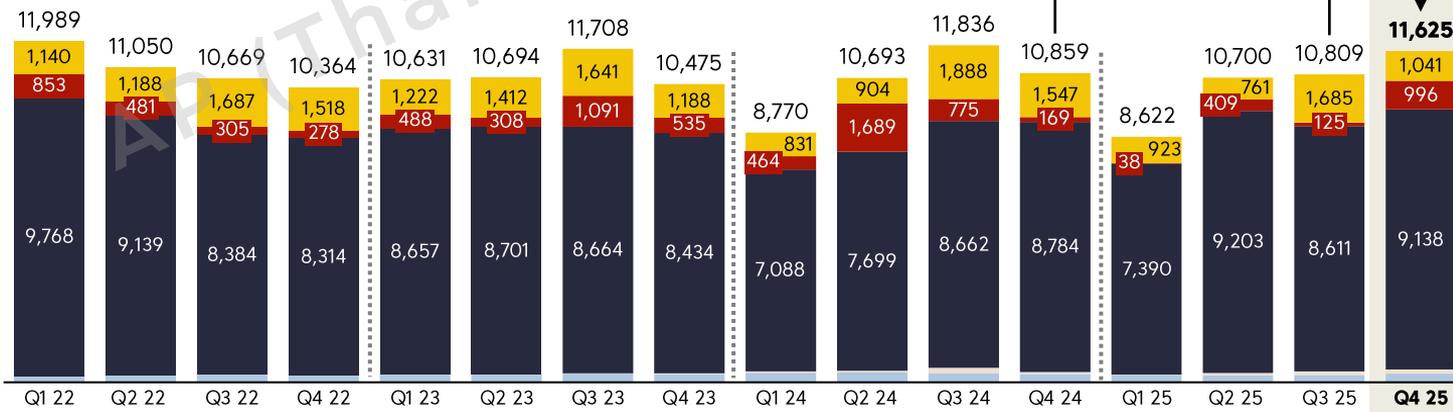
Y2025: Top 5 Project Revenue Contributors	Amount of Revenues (MB)	% of Revenue from Sales	% PTD Transfer
Centro Bangna	1,076	2.97%	86.6%
Aspire Vibha Victory <span style="color: red; font-weight: bold;">NEW</span>	958	2.64%	40.8%
The City Bangna 2	929	2.56%	34.4%
Centro Petchkasem-BangKae	611	1.68%	76.8%
The City Kallaphruek	516	1.42%	60.5%



# Y2025 AP Revenue (+51%JV)



Joint venture projects	Project Value (THB million)	%PTD Transfer
Life Ladprao Valley	SOLD OUT	100.0%
Rhythm Charoenkrung Pavillion	SOLD OUT	100.0%
Life Sathorn Sierra	6,250	91.3%
Rhythm Ekkamai Estate	3,350	80.9%
Life Rama4 - Asoke	6,500	68.0%
The Address Siam - Ratchathewi	8,600	60.0%
Aspire Sukhumvit - Rama4	4,600	55.7%
Aspire Onnut Station	3,000	53.6%
Life Phahon - Ladprao	3,500	50.0%



**Q4 2025 AP Revenue +100% JV = 12,625MB**

Note: Data as of 31<sup>st</sup> December 2025

# Y2025 AP Revenue

AP Performance (THB million)	Q4 2025		Q3 2025		Q4 2024		2025		2024	
		% YoY		% YoY		% YoY		% YoY		% YoY
<b>Total Revenue</b>	<b>10,584</b>	<b>13.7%</b>	<b>9,124</b>	<b>-8.3%</b>	<b>9,312</b>	<b>0.3%</b>	<b>37,345</b>	<b>1.0%</b>	<b>36,988</b>	<b>-2.8%</b>
Revenue from sales of property	10,279	14.0%	8,871	-7.8%	9,018	0.1%	36,281	1.7%	35,688	-3.4%
Low Rise	9,138	4.0%	8,611	-0.6%	8,784	4.2%	34,342	6.5%	32,233	-6.4%
Condo	996	489.3%	125	-83.9%	169	-68.4%	1,569	-49.3%	3,097	27.9%
Service Income	186	3.1%	176	-9.9%	181	-5.4%	696	-14.1%	811	9.3%
Management Income	119	4.5%	77	-42.1%	114	31.0%	367	-24.9%	489	29.9%
		% of NS		% of NS		% of NS		% of NS		% of NS
<b>Gross Profit</b>	<b>3,343</b>	<b>31.6%</b>	<b>2,921</b>	<b>32.0%</b>	<b>3,119</b>	<b>33.5%</b>	<b>11,895</b>	<b>31.9%</b>	<b>12,673</b>	<b>34.3%</b>
Gross profit from sales of property	3,088	30.0%	2,699	30.4%	2,854	31.7%	10,964	30.2%	11,565	32.4%
Low Rise	2,709	29.7%	2,637	30.6%	2,766	31.5%	10,403	30.3%	10,466	32.5%
Condo	358	35.9%	34	27.6%	78	45.9%	500	31.9%	1,074	34.7%
Service Income	136	73.0%	145	82.3%	151	83.5%	564	81.0%	619	76.3%
<b>SG&amp;A</b>	<b>1,805</b>	<b>17.1%</b>	<b>1,760</b>	<b>19.3%</b>	<b>1,800</b>	<b>19.3%</b>	<b>6,965</b>	<b>18.6%</b>	<b>7,174</b>	<b>19.4%</b>
Selling Expenses	903	8.5%	769	8.4%	832	8.9%	3,147	8.4%	3,160	8.5%
Administrative Expenses	902	8.5%	991	10.9%	968	10.4%	3,818	10.2%	4,014	10.9%
<b>Gain (Loss) from investment in JV</b>	<b>146</b>		<b>315</b>		<b>341</b>		<b>690</b>		<b>972</b>	
Finance Cost	178		137		204		629		709	
Income Tax	289		229		243		942		1,151	
<b>Net Profit</b>	<b>1,291</b>	<b>12.2%</b>	<b>1,155</b>	<b>12.7%</b>	<b>1,293</b>	<b>13.9%</b>	<b>4,316</b>	<b>11.6%</b>	<b>5,020</b>	<b>13.6%</b>

Note: Data as of 31<sup>st</sup> December 2025

# Y2025 JV Revenue

Joint Venture Performance (100%) (THB million)	Q4 2025		Q3 2025		Q4 2024		2025		2024	
		% YoY		% YoY		% YoY		% YoY		% YoY
Revenue from sales of JV projects	2,041	-32.7%	3,305	-10.7%	3,033	30.2%	8,649	-14.7%	10,137	-5.4%
		% of NS		% of NS		% of NS		% of NS		% of NS
Gross profit from JV	750	36.7%	1,236	37.4%	1,204	39.7%	3,170	36.7%	3,859	38.1%
Net Profit	285	14.0%	617	18.7%	668	22.0%	1,352	15.6%	1,905	18.8%
Property Performance with 51% JV (THB million)	Q4 2025		Q3 2025		Q4 2024		2025		2024	
		% YoY		% YoY		% YoY		% YoY		% YoY
Total Revenue (+51% JV)	11,625	7.1%	10,809	-8.7%	10,859	3.7%	41,756	-1.0%	42,158	-3.1%
Revenue from sales of property	11,320	7.1%	10,556	-8.3%	10,565	3.6%	40,692	-0.4%	40,858	-3.6%
Low Rise	9,138	4.0%	8,611	-0.6%	8,784	4.2%	34,342	6.5%	32,233	-6.4%
Condo (+51% JV)	2,037	18.7%	1,810	-32.0%	1,716	-0.4%	5,980	-27.7%	8,267	4.8%
		% of NS		% of NS		% of NS		% of NS		% of NS
Gross Profit (+51% JV)	3,725	32.0%	3,551	32.9%	3,733	34.4%	13,512	32.4%	14,641	34.7%
Gross profit from sales of property	3,470	30.7%	3,330	31.5%	3,468	32.8%	12,581	30.9%	13,533	33.1%
Low Rise	2,709	29.7%	2,637	30.6%	2,766	31.5%	10,403	30.3%	10,466	32.5%
Condo (+51% JV)	741	36.3%	665	36.7%	692	40.3%	2,117	35.4%	3,042	36.8%

# Y2025 Balance sheet & Capex

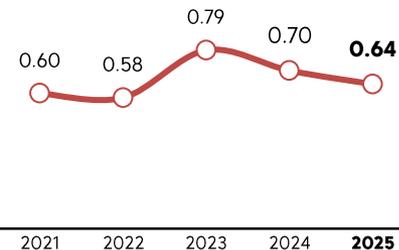
Financial Position (THB Million)	Q4 2025	Q3 2025	Q4 2024
Cash & Cash Equivalent	1,856	1,759	2,565
<b>Total Asset</b>	<b>85,661</b>	<b>86,245</b>	<b>84,893</b>
Inventories	73,066	73,990	71,240
<b>Total Liability</b>	<b>39,573</b>	<b>41,463</b>	<b>41,248</b>
<b>Equity</b>	<b>46,078</b>	<b>44,782</b>	<b>43,645</b>
<b>Total Outstanding Debt</b>	<b>31,349</b>	<b>33,309</b>	<b>33,142</b>
Bank Debt	8,356	10,327	11,104
Debenture (72.9%)	22,863	22,849	21,850
Lease Liabilities	131	132	188
<b>Net Debt</b>	<b>29,493</b>	<b>31,550</b>	<b>30,577</b>
<b>Net Debt to Equity (x) - After TFRS 16</b>	<b>0.64</b>	<b>0.70</b>	<b>0.70</b>
<b>Cost of Fund (%) - Bank Debt and Debenture</b>	<b>3.22%</b>	<b>3.21%</b>	<b>3.31%</b>

**Available Credit Line  
(Ready to Use) 18,880 MB**

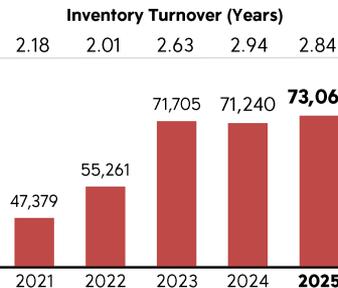
## Average Cost of Fund (%)



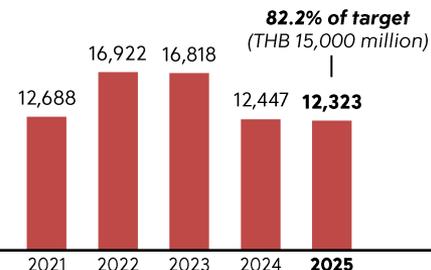
## Net D/E Ratio



## Inventory (THB million)



## Land Spending (THB million)



# Y2026 BUSINESS GUIDELINE

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**ใช้ชีวิตดี ๆ ที่เลือกเองได้**

# 2026F PROJECT LAUNCH

## 42 PROJECTS

# 55,000 MB

-7.7% YoY

### \*Number of Ongoing Projects

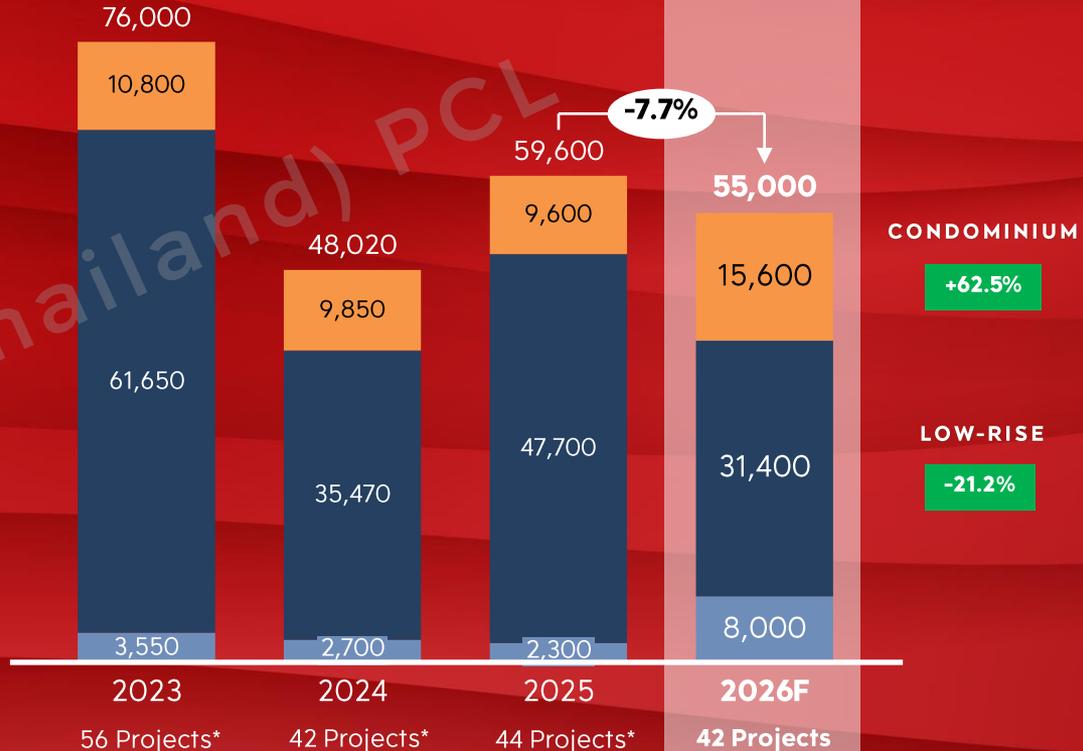
as of 31/12/2023 = **164** Projects

as of 31/12/2024 = **184** Projects

as of 31/12/2025 = **213** Projects

- Condominium
- Low Rise
- Upcountry

THB million



# 2026F PROJECT LAUNCH

## 42 PROJECTS

# 55,000 MB

-7.7% YoY

### PRODUCT PRICE SEGMENT

8% 49% 21% 22%

< 3 MB 3 - 6 MB 6 - 10 MB > 10 MB

## DETACHED HOUSE

**11**  
PROJECTS

**14,400**  
THB MILLION

## SEMI DETACHED TOWNHOUSE

**16**  
PROJECTS

**17,000**  
THB MILLION

## UPCOUNTRY

**8**  
PROJECTS

**8,000**  
THB MILLION

## CONDOMINIUM

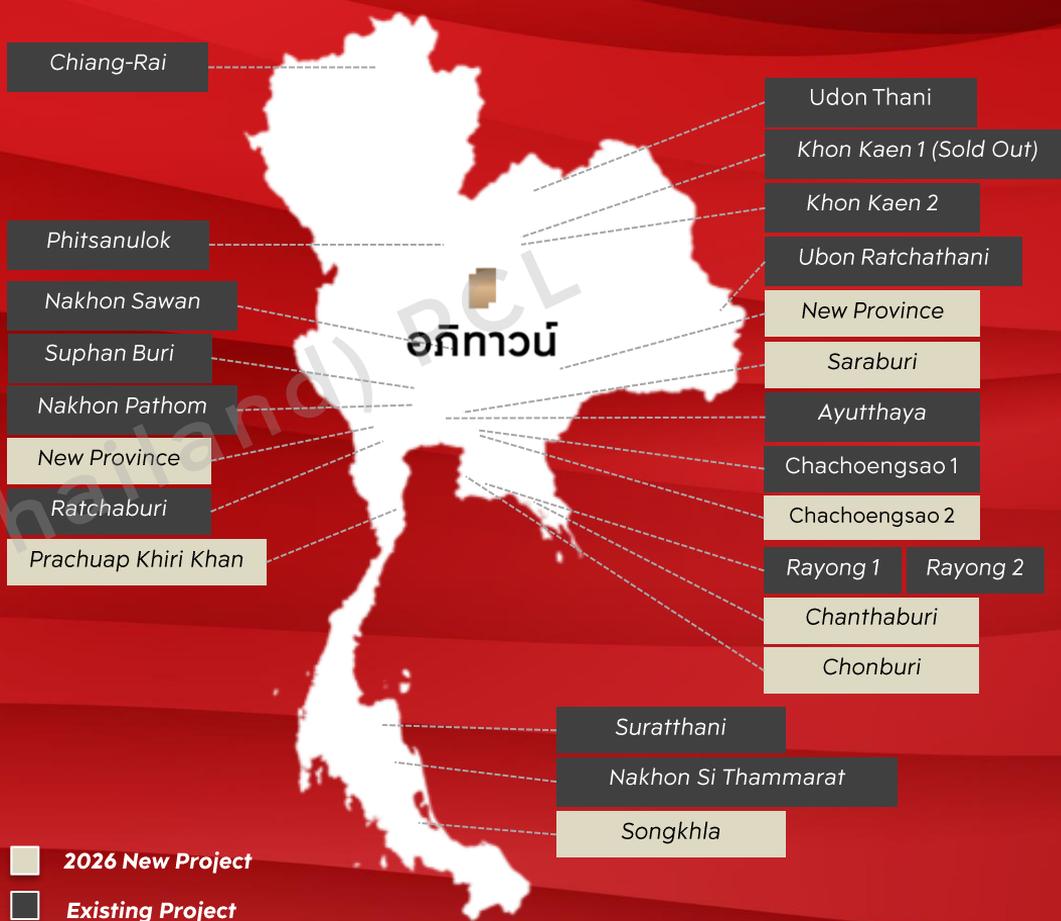
**7**  
PROJECTS

**15,600**  
THB MILLION

# 2026F NEW APITOWN 8 PROJECTS 8,000 MB

TOTAL UPCOUNTRY  
24 PROJECTS, 21 PROVINCES  
THB 23,530 MILLION

(as of end Y2026)



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Condominium

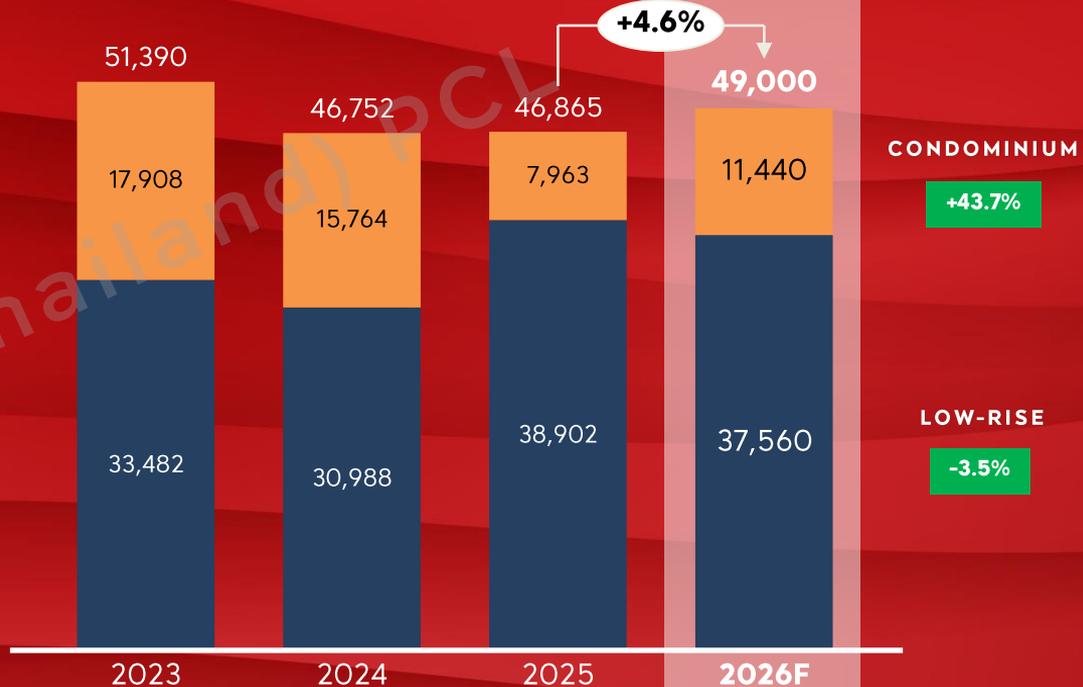
Low Rise

THB million

# 2026F NET PRESALE TARGET

## 49,000 MB

+4.6% YoY



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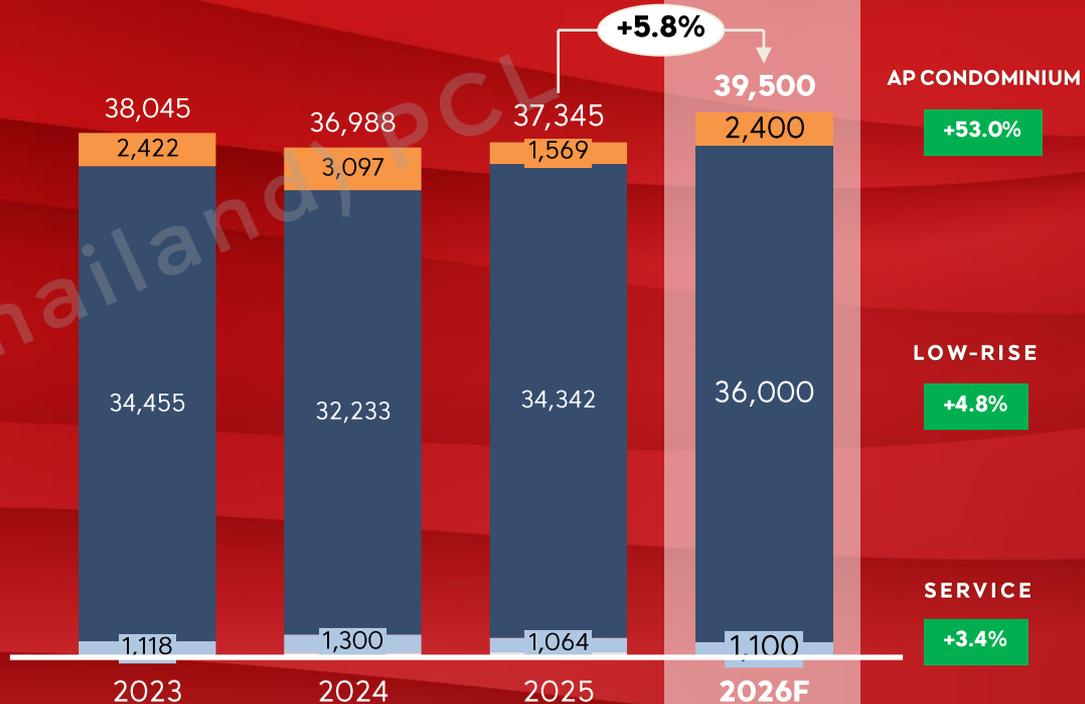
- Condominium
- Low Rise
- Service Rev

THB million

# 2026F TOTAL REVENUE TARGET

## 39,500 MB

+5.8% YoY



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- 100% JV
- Condominium
- Low Rise
- Service Rev

THB million

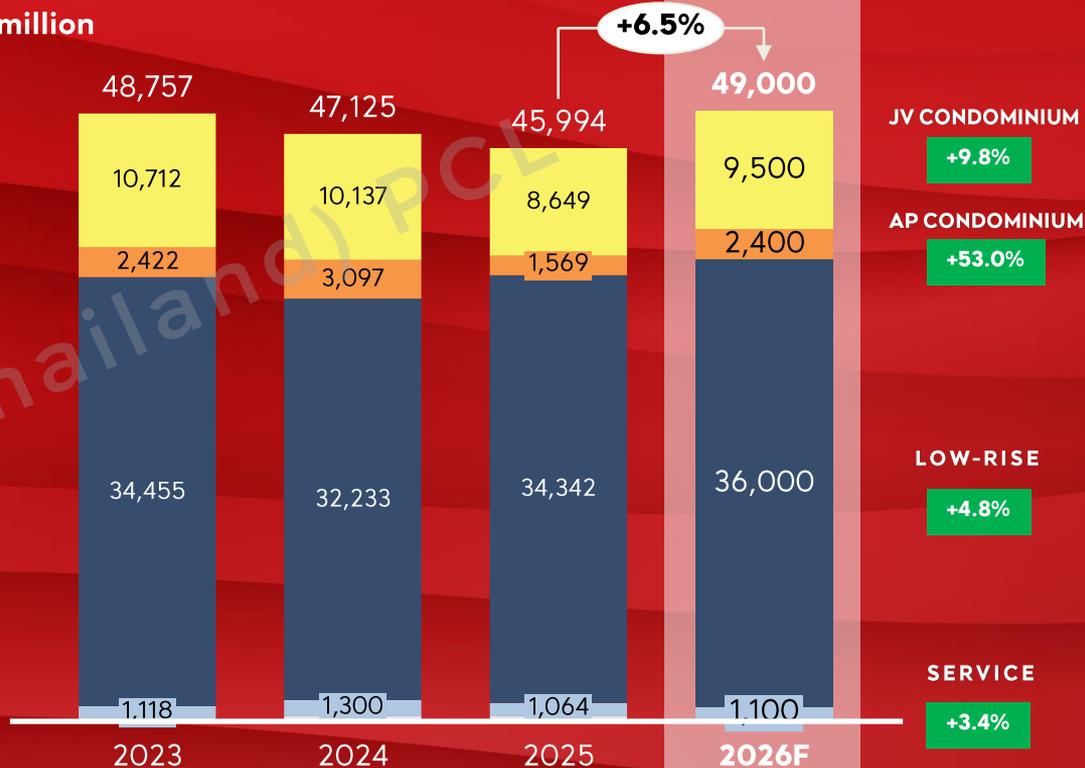
# 2026F

## TOTAL REVENUE

(+100% JV) TARGET

# 49,000 MB

+6.5% YoY



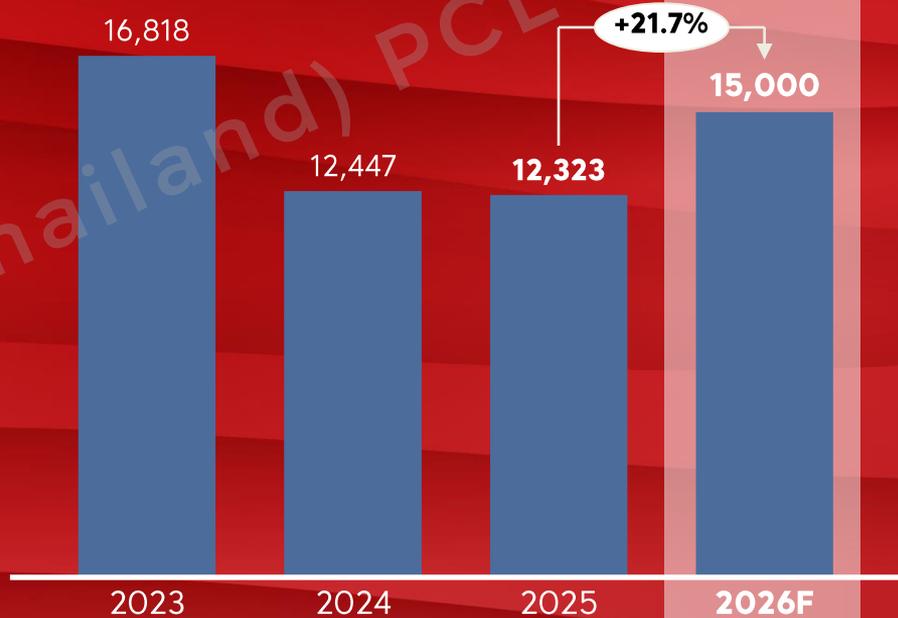
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# 2026F LAND CAPEX TARGET

## 15,000 MB

+21.7% YoY

THB million



# 2026F AP's BUSINESS GUIDELINE

## NEW LAUNCH

42 PROJECTS

**55,000**

THB MILLION

(-7.7%YOY)

**LOW RISE** 39,400 MB  
**CONDOMINIUM** 15,600 MB

## NET PRESALE

**49,000**

THB MILLION

(+4.6%YOY)

**LOW RISE** 37,560 MB  
**CONDOMINIUM** 11,440 MB

## TOTAL REVENUE

(+100% Joint Venture)

**49,000**

THB MILLION

(+6.5%YOY)

**LOW RISE** 36,000 MB  
**CONDOMINIUM** 11,900 MB  
**SERVICE** 1,100 MB

ใช้ชีวิตที่เลือกเองได้

AP

# Q1 2026 NEW PROJECT LAUNCHES

TOTAL 3 PROJECTS | THB 5,530 MILLION



Pleno

พิวเจอร์ - รังสิต

THB 1,230 million  
351 units

Pleno  
Town

ธรรมศาสตร์ - รังสิต

THB 700 million  
301 units

Life

Ratchada - Rama 9

THB 3,600 million(JV)  
851 units

# Q1 2026 NEW PROJECT LAUNCHES

Life Ratchada – Rama 9 | THB 3,600 MILLION



## Project Details

**Project Name:** Life Ratchada–Rama 9

**Building Type:** 4 low-rise buildings (8 floors each)

**Project Value:** THB 3,600 million

**Total Units:** 851 units

**Parking:** 36% of total units

**Land Area:** 8–1–62.7 rai

**Location:** Ratchadaphisek 3, Din Daeng, Bangkok 10400

## Transportation

750 m - MRT Phra Ram 9

750 m - MRT Thailand Cultural Centre

1.6 km - Airport Rail Link Makkasan

## Lifestyle

450 m - Fortune Town

650 m - Central Rama 9

850 m - Esplanade Ratchadaphisek

1.2 km - Big C Place Ratchada

1.6 km - Thailand Cultural Centre

## Institute / Office Building

2.4 km - University of the Thai Chamber of Commerce

2.8 km - Srinakharinwirot University

550 m - The Stock Exchange of Thailand (SET)

650m - AIA Capital Center

1.2 km - G Tower Grand Rama 9

2.1 km - Government Housing Bank Head Office

AP

# 2026 NEW CONDOMINIUM TRANSFER

TOTAL 5 PROJECTS | THB 11,350 MILLION

Q1 2026

Q2 2026

Q3 2026

Q3 2026

Q4 2026



## aspire

ITSARAPHAP STATION

## GOOD DAY

Sukhumvit 93

## RHYTHM

CHAROENNAKHON ICONIC

## Life

Sathorn - Narathiwas 22

## Life

CHAROENNAKHON - SATHORN

**THB 950 million (AP)**  
**270 units**  
**SOLD 47%**

**THB 1,100 million (AP)**  
**604 units**  
**SOLD 73%**

**THB 5,000 million (JV)**  
**577 units**  
**SOLD 86%**

**THB 1,800 million (JV)**  
**416 units**  
**SOLD 32%**

**THB 2,500 million (AP)**  
**580 units**  
**SOLD 64%**

# YTD2026 PRESALES UPDATE

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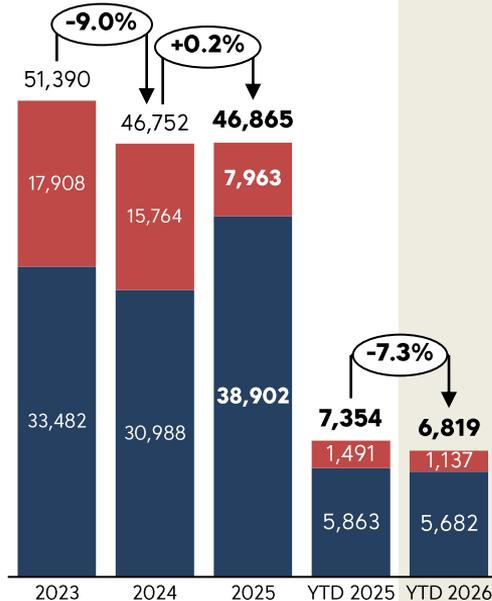
ใช้ได้ดี ที่เลือกเองได้



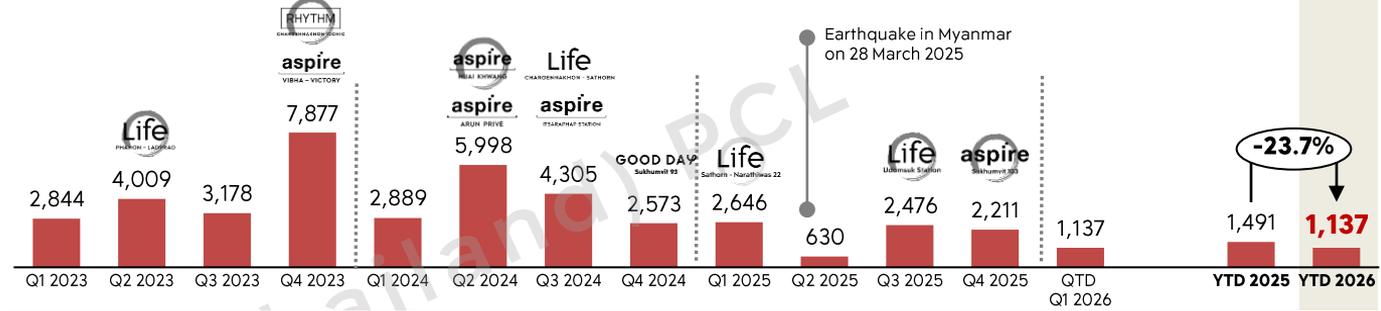
# YTD2026 NET PRESALES : THB 6.8 BILLION

## Total Net Presales

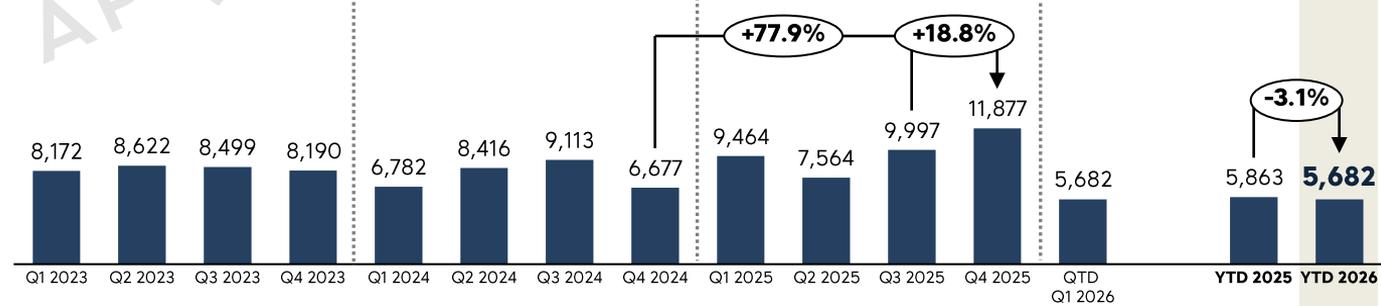
■ Condominium  
■ Low rise  
 THB million



## Condominium



## Low Rise



Note: Data as of 22<sup>nd</sup> February 2026

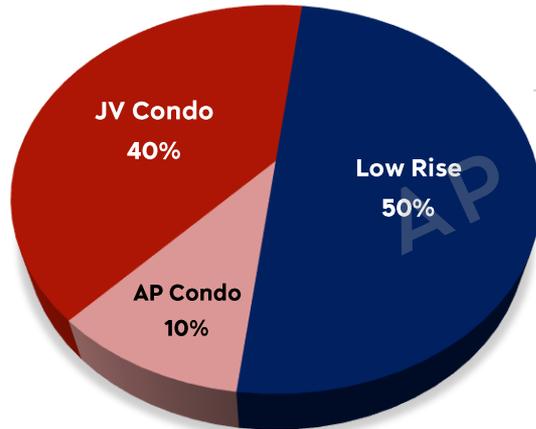
# BACKLOG BY SEGMENT : THB 42.7 BILLION

**Total Backlog = 42,755 MB**

**Condo = 21,211 MB**

- AP Condo = 4,246 MB
- JV Condo = 16,965 MB

**Low rise = 21,544 MB**



AP	Q1 2026	2025	Q4 2025	Q3 2025	Q2 2025	Q1 2025	2024
<b>Beginning Backlog</b>	<b>19,957</b>	<b>16,560</b>	<b>18,176</b>	<b>17,082</b>	<b>19,011</b>	<b>16,560</b>	<b>16,364</b>
Gross sales booking	10,293	78,526	22,018	20,260	17,576	18,671	70,755
Cancellation	(4,460)	(38,688)	(9,945)	(10,252)	(9,800)	(8,691)	(34,698)
<b>Net sales booking (excl. JV)</b>	<b>5,833</b>	<b>39,837</b>	<b>12,073</b>	<b>10,008</b>	<b>7,777</b>	<b>9,980</b>	<b>36,057</b>
<b>Ending Backlog (excl. JV)</b>	<b>25,790</b>	<b>19,957</b>	<b>19,957</b>	<b>18,176</b>	<b>17,082</b>	<b>19,011</b>	<b>16,560</b>
- from Low Rise	21,544	15,862	15,862	13,233	11,933	13,658	11,680
- from Condo	4,246	4,095	4,095	4,943	5,150	5,354	4,880
<b>Net Sales Booking (excl. JV)</b>	<b>5,833</b>	<b>39,837</b>	<b>12,073</b>	<b>10,008</b>	<b>7,777</b>	<b>9,980</b>	<b>36,057</b>
- from Low Rise	5,682	38,902	11,877	9,997	7,564	9,464	30,988
- from Condo	151	935	196	11	212	515	5,069
<b>Net Sales Booking (inc. JV)</b>	<b>6,819</b>	<b>46,865</b>	<b>14,089</b>	<b>12,472</b>	<b>8,194</b>	<b>12,110</b>	<b>46,752</b>
- from Low Rise	5,682	38,902	11,877	9,997	7,564	9,464	30,988
- from Condo	1,137	7,963	2,211	2,476	630	2,646	15,764
<b>JV</b>	<b>Q1 2025</b>	<b>2025</b>	<b>Q4 2025</b>	<b>Q3 2025</b>	<b>Q2 2025</b>	<b>Q1 2025</b>	<b>2024</b>
<b>Beginning Backlog</b>	<b>15,980</b>	<b>17,707</b>	<b>16,041</b>	<b>16,914</b>	<b>18,006</b>	<b>17,707</b>	<b>17,269</b>
Gross sales booking	1,339	12,072	3,265	4,595	1,008	3,203	14,975
Cancellation	(354)	(5,044)	(1,250)	(2,131)	(590)	(1,073)	(4,280)
<b>Net sales booking - JV</b>	<b>986</b>	<b>7,028</b>	<b>2,015</b>	<b>2,464</b>	<b>418</b>	<b>2,130</b>	<b>10,695</b>
<b>Ending Backlog - JV</b>	<b>16,965</b>	<b>15,980</b>	<b>15,980</b>	<b>16,041</b>	<b>16,914</b>	<b>18,006</b>	<b>17,707</b>

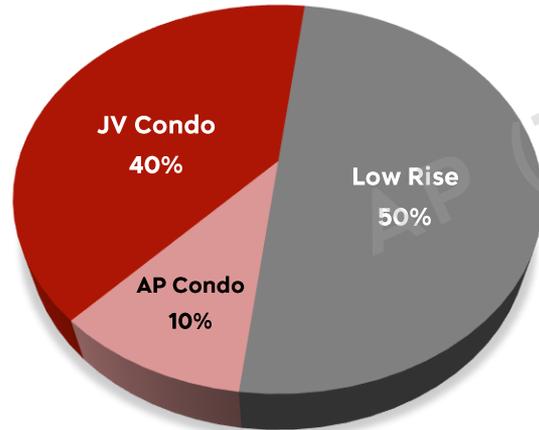
*\*Backlog includes QTD Q1 2026 transfer value which is not yet announced.*

# CONDOMINIUM BACKLOG : 2026F – 2029F

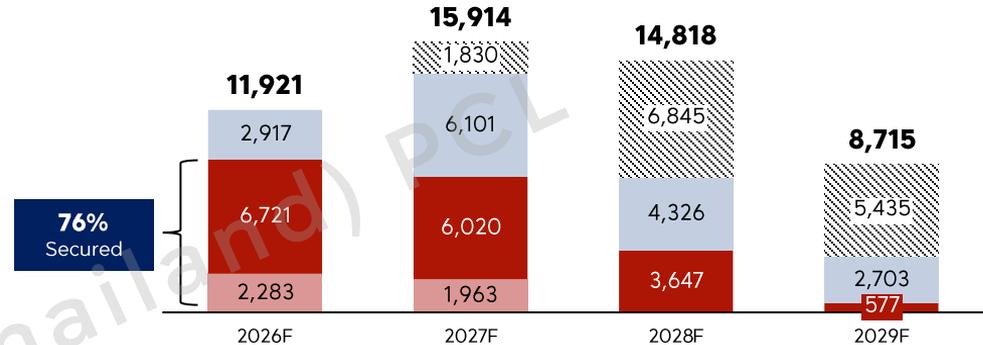
**Condo Backlog = 21,211 MB**

AP Condo = **4,246 MB**

JV Condo = **16,965 MB**



▨ New Launch 2026
 ■ YTG
 ■ JV Backlog
 ■ AP Backlog



Total Condo Portfolio:		2026F	2027F	2028F	2029F
Condo AP projects		2,392	2,901	2,403	1,055
100% JV Condo		9,529	13,014	12,415	7,660
Based on project completion		11,921	15,914	14,818	8,715
AP Condo Backlog	4,246	2,283	1,963	-	-
JV Condo Backlog	16,965	6,721	6,020	3,647	577
	21,211	9,004	7,983	3,647	577
<b>% Secure</b>		<b>76%</b>	<b>50%</b>	<b>25%</b>	<b>7%</b>

**\*Backlog includes QTD Q1 2026 transfer value which is not yet announced.**

# Q1 2026 PROJECTS ONGOING 212 PROJECTS

Including 12 JV Projects

Brand	No of Projects	No of Units	Project Value (MB)	% Sold Unit (as of 23/02/26)	Available for Sales (MB)
<b>Single - Detached House</b>					
Palazzo	2	68	3,792	24%	2,842
Baan Klang Krung	1	9	586	22%	456
BEON	1	23	1,259	9%	1,094
City	21	2,030	36,743	58%	15,958
Centro	33	5,926	54,281	58%	24,043
Moden	11	2,535	15,060	27%	10,942
<b>SDH - Available for Sales</b>	<b>69</b>		<b>111,721</b>		<b>55,335</b>
<b>Townhouse &amp; Semi - Detached House</b>					
Baan Klang Muang	34	6,214	40,094	64%	15,153
Grande Pleno	20	4,006	22,411	59%	10,293
Pleno	29	7,121	24,345	66%	8,778
Pleno Town	24	8,698	22,728	49%	11,301
District	2	46	732	52%	510
<b>TH-Available for Sales</b>	<b>109</b>		<b>110,311</b>		<b>46,035</b>
<b>UPC</b>					
Api Town	15	3,546	15,110	53%	7,513
<b>UPC-Available for sales</b>	<b>15</b>		<b>15,110</b>		<b>7,513</b>
<b>Condominium (AP)</b>					
Life	1	580	2,500	64%	888
Aspire	5	1,741	5,350	70%	1,782
Good Day	1	604	1,100	78%	237
<b>Condo-Available for Sales (exc. JV)</b>	<b>7</b>		<b>8,950</b>		<b>2,907</b>
<b>Total ongoing projects available for sales (exc. JV)</b>	<b>200</b>		<b>246,092</b>		<b>111,790</b>
<b>JV Projects</b>					
Brand	No of Projects	No of Units	Project Value (MB)	% Sold Unit (as of 23/02/26)	Available for Sales (MB)
The Address	1	880	8,600	67%	2,844
Rhythm	2	880	8,350	86%	1,175
Life	5	5,226	22,650	75%	4,383
Aspire	4	4,419	15,600	62%	4,896
<b>JV-Available for Sales</b>	<b>12</b>		<b>55,200</b>		<b>13,298</b>

**SAVE  
THE DATES!**

# Q1 2026 AP ANALYST MEETING

**14<sup>th</sup> MAY 2026 3:00PM**

## AP Analyst Meeting Schedule

- Q2 2026 13 August 2026
- Q3 2026 12 November 2026



แบบประเมินความพึงพอใจการจัดประชุมนักวิเคราะห์

<https://forms.gle/i2pxUQzPQmsPqMDQA>





AP (Thailand) Public Company Limited  
 has been selected for the 2025  
**'Sustainable Stocks'** list by SET ESG Ratings  
 for the third consecutive year,  
 with an evaluation result of **'AA'**



For more information about AP's sustainability, please visit: <https://sustainability.apthai.com/th/>





# ESG Sustainable Living

The company operates under the vision of "A Good Life that's Sustainable," driven by a strategic focus on three key ESG pillars:



## E CHOOSE GREEN ENVIRONMENT

Choosing to act for a better environment.

Committed to reducing greenhouse gas emissions toward Carbon Neutrality by 2050.

## S CHOOSE GREAT SOCIAL

Choosing to reduce social inequality.

Supporting human potential and equal opportunities through education and social initiatives.

## G CHOOSE GOOD GOVERNANCE

Choosing to build a transparent organization.

Operating with integrity, compliance, and corporate governance in alignment with international standards.

For more information about AP's sustainability, please visit: <https://sustainability.apthai.com/th/>

# Summary of Sustainability Performance for 2024



## Long-Term Goals:

Conduct activities to strengthen community relations, promote education, create equal opportunities, and gather feedback from residents and communities to ensure effective responses and alignment with the organization's operations.



### No complaints

were reported from the community, nor were there any human rights violation complaints or labor

Injuries resulting in work stoppage

**52.7%**

Average Employee Training Hours and Training Expenditures

**23 hours/person/year**

training expenditures amounting to THB 13,991,293.59.



New Employee Training for on boarding and basic functional training amount

**1,157 persons**

Course Completion Rate:

**91%** of participants successfully completed of required courses.



Social Contribution:

**THB 5,987,048.2**

allocated to community activities.



Employee Satisfaction and Organizational Commitment

**74%**



## Long-Term Goals:

To uphold regulatory compliance, mitigate environmental risks, and strengthen climate resilience across all operations.



### No Environmental Complaints:

No reported cases of environmental complaints.

Environmental Management Expenditure: **THB 8,000,000**

Use of Eco-Friendly Materials:

**52.7%** of the total order volume by 2024.



Reduction in Electricity Usage

(Headquarter): **9.27%** from 2023

Air Pollution from High-Rise Projects:

**No cases exceeding standards.**

Control PM10 dust emissions from construction to meet the standard of

**0.12 milligrams per cubic meter.**

Greenhouse gas emissions in 2024

**1,409.73 tonCO<sub>2</sub>e** (Scope 1+2 only)



Biodiversity surveys in the project area identified

**94 species.**

(Recorded from surveys at Centro Bangna and Life Sathorn Sierra only)



The amount of alternative energy (solar power) +707.17 MWh  
Solar energy usage increased from 2023

**193.5%**

\* This increase is due to the expansion of solar cell installations with higher producer capacity and the implementation across multiple projects.



Number of Trees Planted:

**6,666 trees**

63,327 kgCO<sub>2</sub>e of carbon sequestration  
(Based on carbon uptake estimates calculated from tree growth rates)



## Long-Term Goals:

Operate with good governance, uphold ethical conduct, and establish transparent and auditable processes that support business growth.

### No complaints

were reported regarding the Company's operations, nor were there any incidents of customer or stakeholder data leakage, theft, or loss.



Corporate Governance Rating:

**Rated 5 stars "Excellent"**

for 9 consecutive years on the Corporate Governance Report (CGR checklist).

Annual General Meeting (AGM) Quality:

**Rated 5 stars**

**"Outstanding, Worthy of Emulation"** for AGM Checklist.

Satisfaction from Customers/Residents Legal entity services

**89.6%**



The performance evaluation of the Board of Directors was rated as excellent for the 9th consecutive year, with an average score of

**100%**



Innovation in service Smart Home World App

**87.99 points**

For more information about AP's sustainability, please visit: <https://sustainability.apthai.com/th/>



# THANK YOU

For more information, please visit [www.apthai.com](http://www.apthai.com)  
IR Contact: [investor@apthai.com](mailto:investor@apthai.com)  
Tel: +66-2261-2518 Ext.149

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