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Ananda has adjusted the plan to increase strength with maintaining the leading condominium developer close to mass transit for the needs of urban lives.

Financial strength, strong partnership and plan to develop mixed used projects

Ready to deliver 7 newly completed condominium projects

Aim to deliver transfers of 22,000 million Baht for a challenging year.

Ananda Development Public Company Limited (ANAN), leading condominium developer for urban lives close to mass transit, reveals this year is a challenging year which is ready to handle volatile markets under the concept of "Change The Plan Never The Goal". Moving forward with the intention to solve the problems of urban life while helping to build a good city for Bangkok residents, emphasizing the potential for financial strength and strong support from leading partners. Ananda plans to develop mixed use projects with the BTS Group. Ananda aims to deliver transfers of 22,000 million Baht, confident that the demand for residential projects near the mass transit station continues.

Mr. Chanond Ruangkritya, Chief Executive Officer of Ananda, said, "The overall picture of the property market this year has to face the concerns of consumers who are worried about the economic situation with groups that have money to delay the purchase. If made to see that the market is not as bad as expected, the purchasing power will be recovered. In addition, developers must look at the demand that is still in the market and project in a good location. The important thing is to manage the construction well and the appropriate stock including manage risks and develop new formats to suit purchasing power. In the past, real estate faced the crisis many times and every time passed and believe that this same time.

For Ananda, this year is considered a challenging year. Because the situation has changed, it needs to be adjusted all the time under the concept of "Change The Plan Never The Goal". In order to be in line with the market conditions and the needs of customers which Ananda still believe in the strategy of condominium development near the mass transit. This is the main strategy that the company is the first to initiate and continue to work. The expansion of the mass transit to 221 stations in the next 5 years will lead the condominium developer next to the station like Ananda. This will benefit from this expansion. In addition, the intention is to build a good city and to help solve problems for urban people for a better life, as is the philosophy of Urban Living Solutions that the company has always adhered to, meeting the needs of Gen C customers.

This year, the company plans to launch the Ideo Phahol-Saphankwai condominium project adjacent to Saphan Khwai BTS Station, 0 meters on the land of more than 5 rai, there are a total of 1,356 units of residential projects with a project value of 8,500 million Baht. In addition, the company is preparing for another 7 new projects that could always be launched to customers in the event that the market situation has a better direction.



Ananda continues to gain the trust of a strong partner like Mitsui Fudosan since the beginning of the joint venture in 2013. In addition, the company has developed serviced apartments in partnership with world class partners like Ascott Limited, one of the world's leading luxury serviced residences. 2 newly completed projects this year, Somerset Rama 9 and Lyf Sukhumvit 8 will be added to increase recurring income. Ananda aims to develop more 2 serviced apartment projects per year.

The company plans to expand new revenue sources and strengthen its core business by investing in the first mixed-use project with a partner, BTS Group, on more than 200 rai of land in front of the Thana City Project, next to Bang Na-Trad Road by aiming to be Smart City and Technology & Innovation Hub to change the residential industry to truly meet the needs of modern urban life.

The company has backlog over 31,000 million Baht to support transfers in the next 3 years and in the cash flow of the company remains strong. At the end of the quarter, cash including joint venture is still maintained at 14.8 billion Baht.

"Although the market conditions are volatile but there is still demand for houses just waiting for the right time, which is now considered a good opportunity for customers to buy houses at a price that can be occupied as an owner. Ananda will continue to strive to develop housing to meet the needs of urban life in order to everyone has their own quality residences, " Mr. Chanond concluded.

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