





MINOR INTERNATIONAL



To be a leader in delivering exceptional experiences that anticipate and satisfy customers' aspirations and positively impact stakeholders







Customer-Focused

Result Oriented

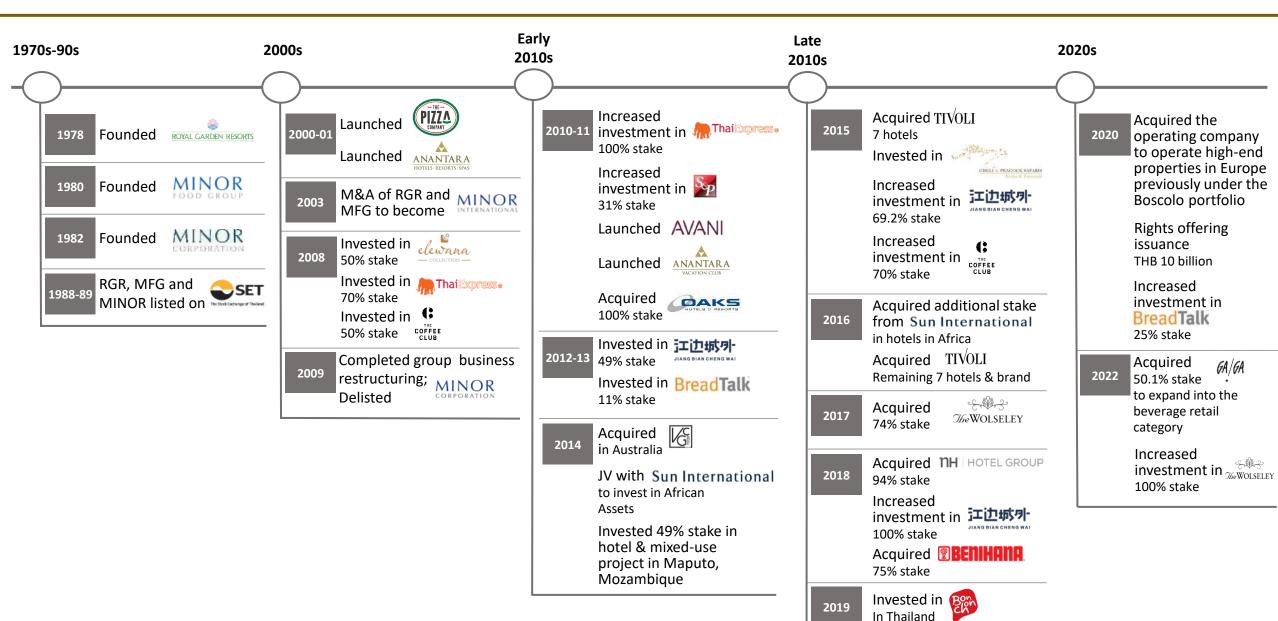
People Development

Innovative

Partnership

MINT – Key Milestones





MINT - Today





MINOR HOTELS

Hotel

- Equity-Owned & Leased
- Hotel and Serviced Suites Management
- Spa

Mixed-Use

- Plaza & Entertainment
- Residential Development
- Point-Based Vacation Club
- World-Class Dining Restaurants

MINOR FOOD

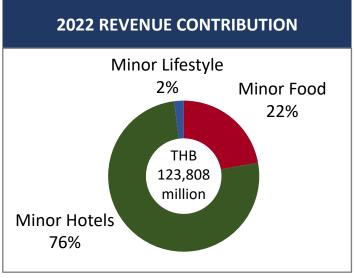
Casual Dining Restaurants

- Equity-Owned
- Franchised

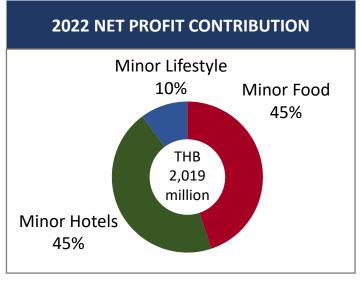
Manufacturing

- Cheese & Ice-cream
- Ice-cream Ingredients and Toppings
- Coffee Roasting
- Acid-based Fast-Moving Consumer Goods

Shared Services



*Core operations, excluding non-recurring items

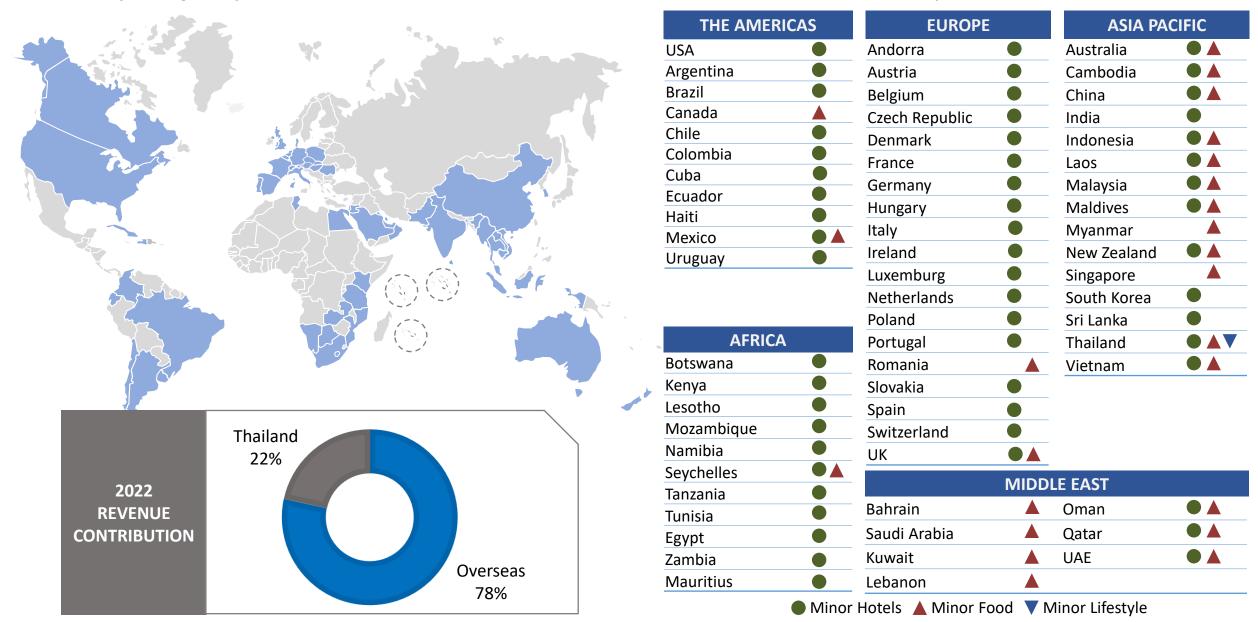


^{*}Core operations, excluding non-recurring items

MINT – Footprint



MINT today has a global presence with 533 hotels and serviced suites, 2,540 restaurant outlets and 282 retail points of sale in 63 countries.

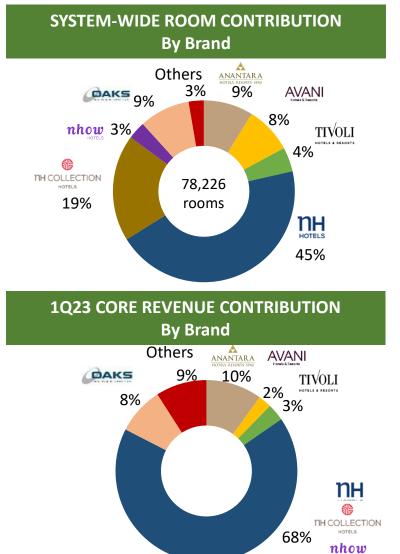


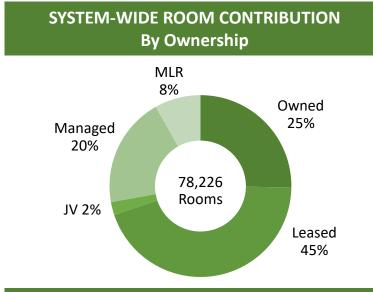


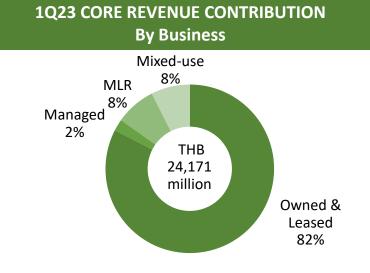
Hotel Portfolio – 533 Properties; 78,226 Rooms

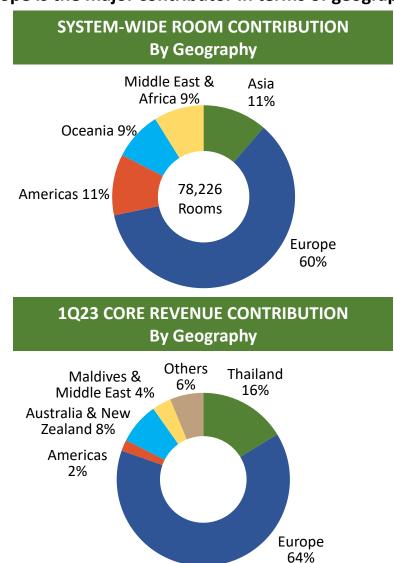


Minor Hotels has a very diversified portfolio, in terms of brands, ownership structure and geography. Over 90% of the rooms today are under Minor Hotels' own brands. Owned & leased hotel portfolio is the main driver, while management letting rights (MLR) business model provides stable growth, and management contracts and mixed-use business help with the overall profitability. Europe is the major contributor in terms of geography.



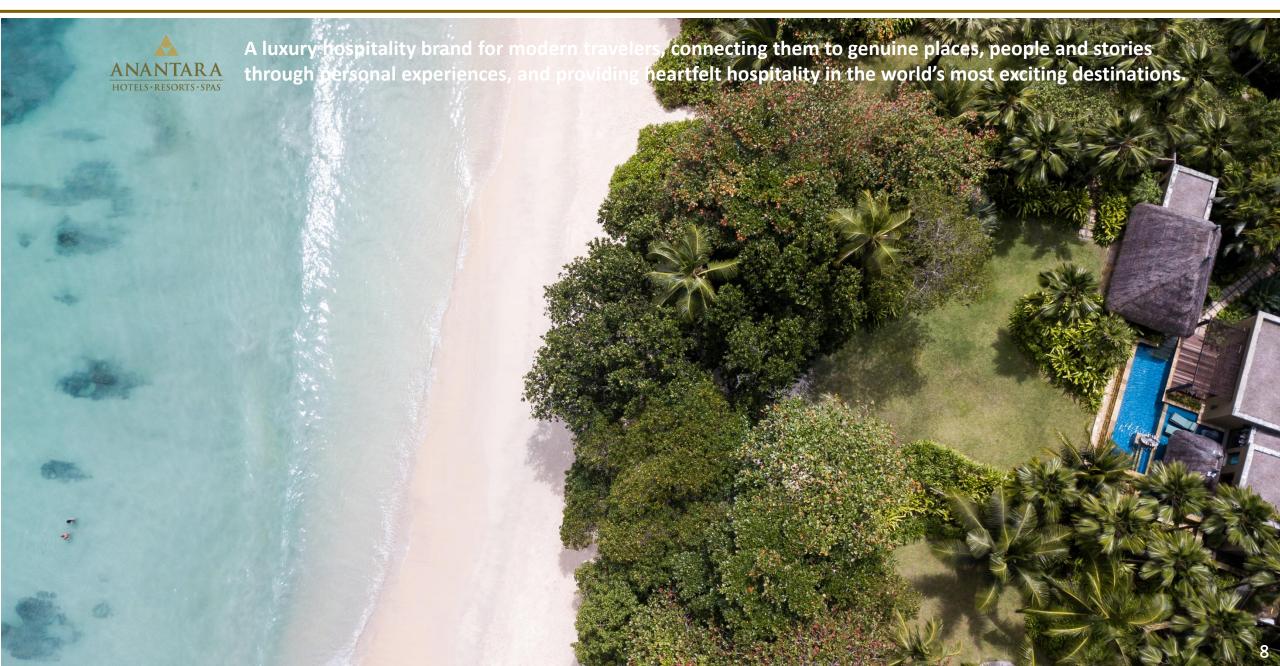






Anantara – Life is a Journey

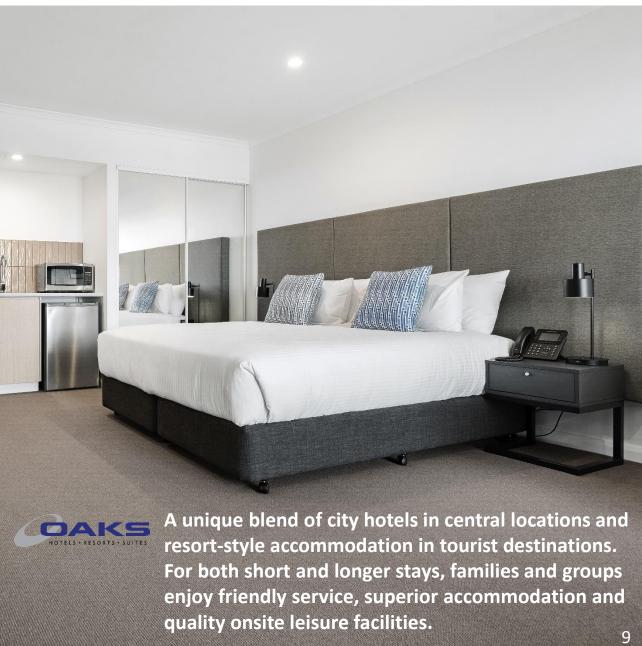




Contemporary Accommodation for All Occasions







NH Hotel Group – A Leading European Hospitality



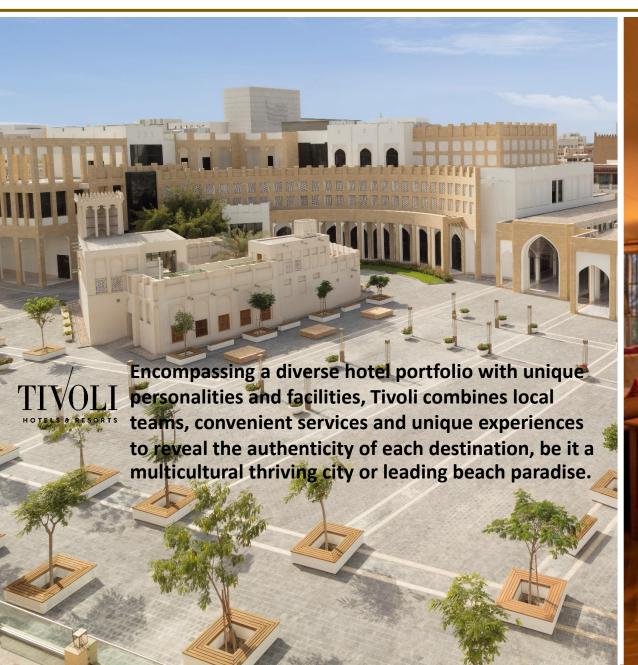






Boutique Hotel Brands with Unique Luxury Experience







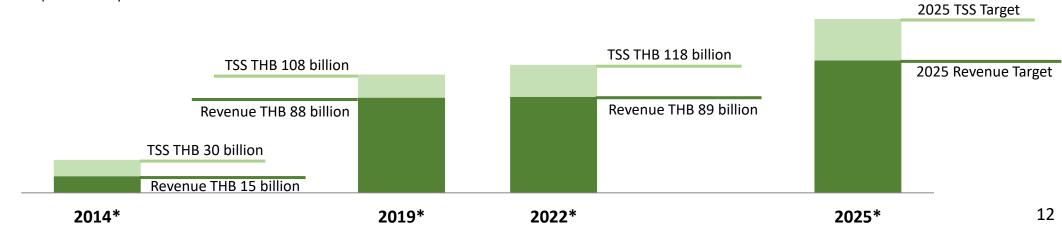
Growing Hotel Portfolio with Diversification



Over the past five years up to 2019, the number of hotels more than quadrupled, while revenue increased by over 5 times. Minor Hotels expanded its portfolio through both organic expansion and acquisitions, increasing both in terms of brand portfolio and geographies. In post-pandemic era, CAPEX plans will be ramped up from 2023 onwards.

ANANTARA HOTELS-BESORES-SPAS	32	42	50	62
AVANI Hookis 5-bearts	12	32	38	51
COAKS	51	59	63	69
clewana — colliction	8	16	16	16
TIVOLI HOTELS & RESORTS		16	16	21
NH HOTELS		354	332	359
Others	16	16	16	18
Total No of Hotels	119	535	531	596
No of Countries	21	57	56	60

^{*}Performance of hotel operations only



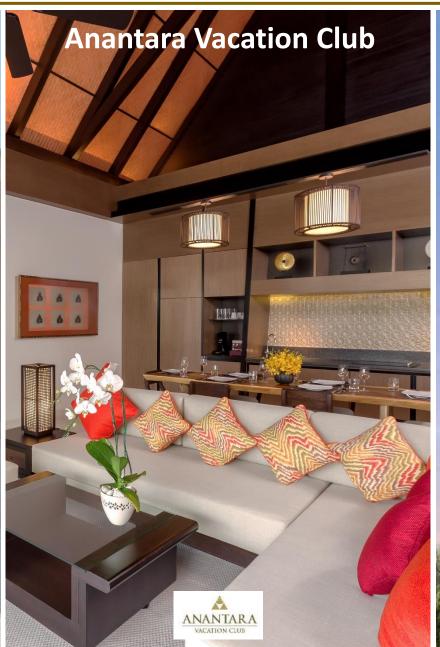
Mixed-use Business





SAMUI

torresrani





Ensuring Pipeline to Accommodate Growth



Minor Hotels continues to build the pipeline of both residential development and Anantara Vacation Club, in order to ensure sufficient inventory to accommodate future sales.

Residential Developmen





St. Regis Residences Bangkok



Layan Residences by Anantara, **Phuket**



Torres Rani, **Maputo**



Anantara Chiang Mai Serviced Suites



Avadina Hills by Anantara, Phuket



Anantara Desaru Residences, Malaysia



Park Silom, **Bangkok**



Anantara Ubud Residences, Indonesia & Kiara Reserve Residences, Phuket

2006 2010

2011

2012

2013

2015

2016

2018

2020

2022

2023

2024

Launched 3 AVC **Destinations** Samui, Phuket, Queenstown



Added 2 AVC **Destinations** Bali, Bangkok

Added 1 AVC **Destination** Sanya



Added 1 AVC **Destination** Chiang Mai



Added 1 AVC **Destination** Khao Lak



Added 1 AVC **Destination** Hua Hin



Minor Hotels – Financial Performance





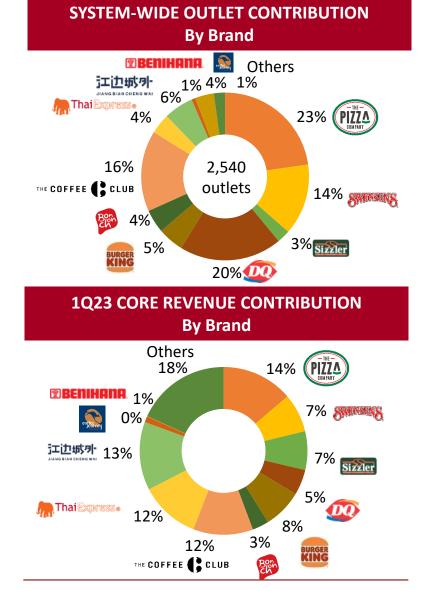


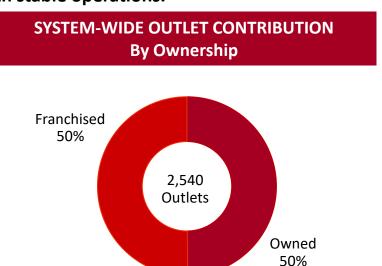
Minor Food

Restaurant Portfolio – 2,540 Outlets

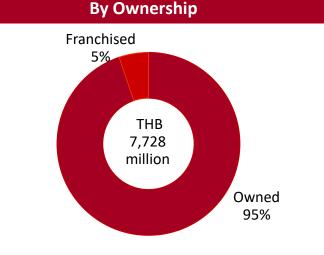


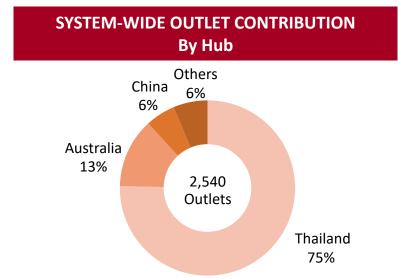
Minor Food's restaurant portfolio is well-diversified, both in terms of brands and ownership. Its business is primarily in Thailand, with China as a potential growth driver and Australia as the hub with stable operations.

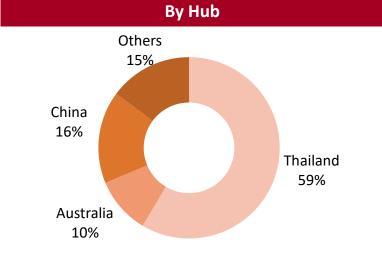




1Q23 CORE REVENUE CONTRIBUTION







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Minor Food Brands





Minor Food Brands











Minor Food Brands









Manufacturing Business







Coffee roasting factory in Australia

















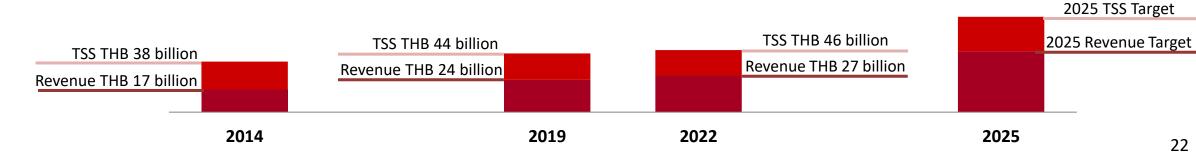
Growth Driven by Selective Outlet Expansion



Minor Food continues to grow its number of outlets, keeping a well-balanced mix of brands, ownership and geographies.

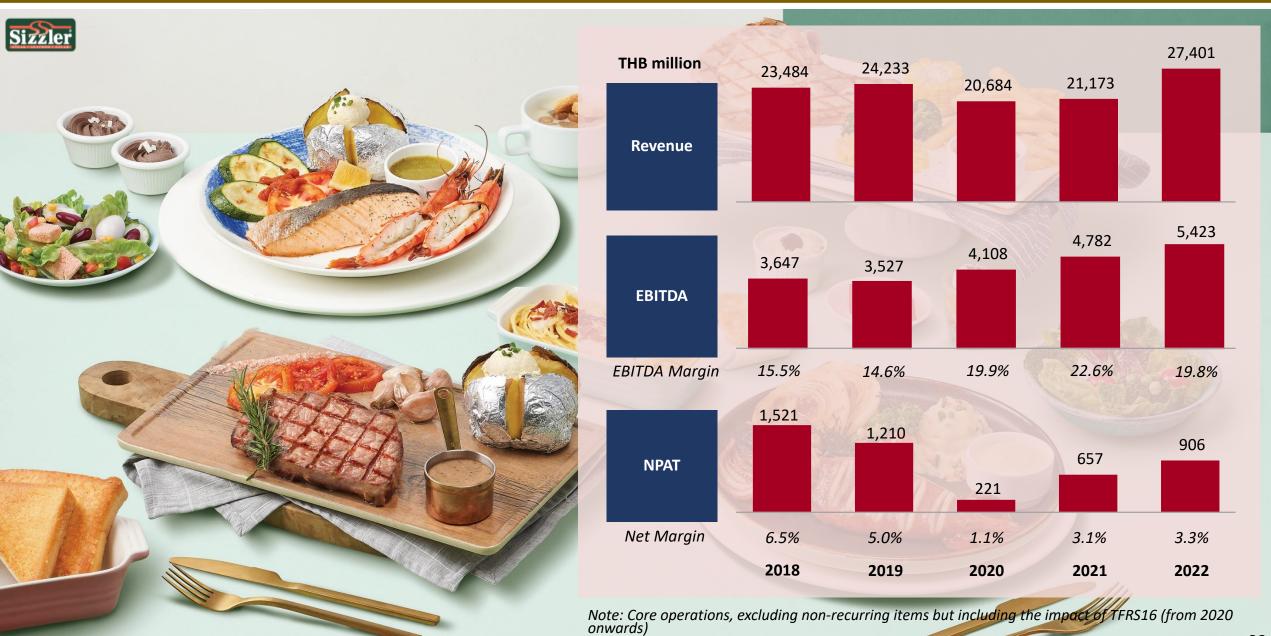
PIZZA COMPATI	222	F.70		
COMPANY	322	570	574	767
8man/8	306	322	348	381
Sizzler	53	65	66	81
D	387	522	505	552
BURGER	42	121	127	123
THE COFFEE	427	481	405	466
Thai Expresso	88	90	91	112
江边城月- JIANG BIAN CHENG WAI	44	91	145	267
Bara		46	114	140
BENIHANA		19	19	29
Others	39	50	137	572

Total No of Outlets	1,708	2,377	2,531	3,490
No of Countries	20	26	24	24



Minor Food – Financial Performance





Others – Minor Lifestyle Portfolio – 1Q23



FASHION

Outlets

82

anello®

bossini@

78

CHARLES & KEITH

38

Total

198

LIFESTYLE

Outlets

ZMILLING ZMILLING ZMILLING

30

Joseph Joseph 28

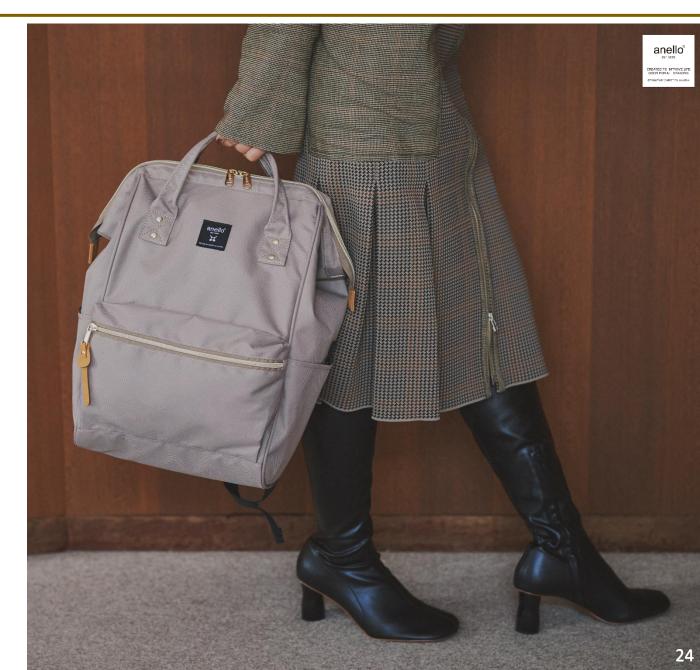
BergHOFF*

26

SMART VIDSO

Total

84





Key Financial Highlights

MINT – Resiliency



Since 2000, Thailand has gone through several challenges, driven by both domestic and global factors. Geographical diversification and new initiatives including mixed-use development have proven to mitigate the risks, with MINT reporting profit up until 2019. 2020 and 2021 were unprecedented years with COVID-19 pandemic impacting across businesses and geographies. However, businesses returned to profitability in 2022.

2001 - 2005

- Acquired Minor Food Group
- Launched own Pizza brand, The Pizza Company and opened TPC and SZ in China
- Launched own hotel brand, Anantara
- Entered into a JV to operate 3 hotels in the Maldives
- Launched the first timeshare project in Asia with Marriott

2006 - 2009

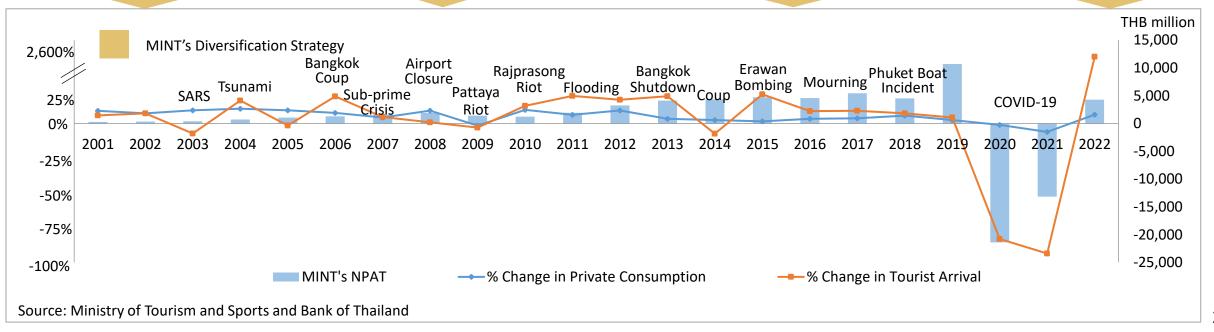
- Acquired Minor Corporation
- Invested in S&P Thailand, The Coffee Club Australia and Thai Express Singapore
- Entered into a JV with Serendib Sri Lanka and Elewana Africa
- Launched the first residential project, the Estates Samui
- Opened the first two overseas purely managed hotels in Bali and Abu Dhabi

2010 - 2019

- Invested in Beijing Riverside & Courtyard China, VGC in Australia, Corbin & King in the UK, non-US operations of Benihana and Bonchon
- Invested in hotels in Sri Lanka, Phuket, Vietnam, Cambodia and Africa, in Oaks Hotels & Resorts in Australia, in Tivoli Hotels & Resorts in Portugal and Brazil and in NH Hotel Group in Spain and Europe
- Launched Avani brand, Anantara Vacation Club, and the new residential projects in Phuket and Chiang Mai
- Launched new owned food brand "Coffee Journey"

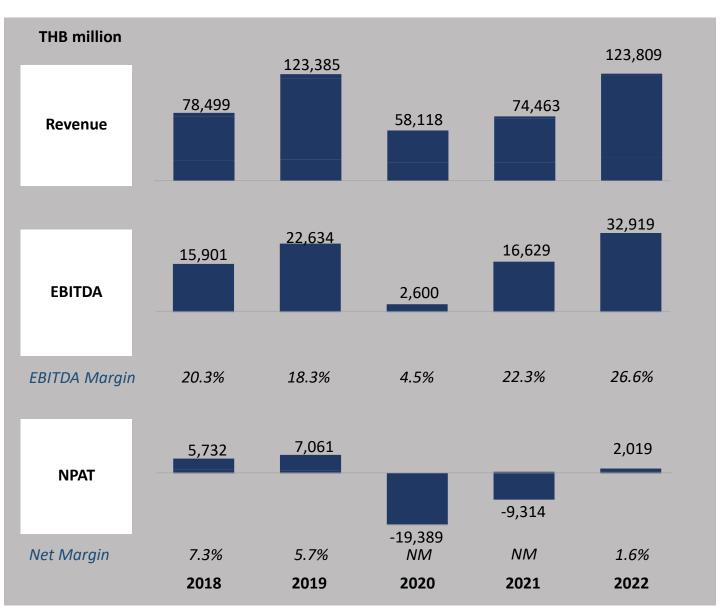
2020 - 2022

- Focused on ensuring the sustainability of the business during pandemic
- Returned to positive profitability in 2022 given MINT's adaptability, much faster than peers
- Invested in GAGA, the beverage retail category



MINT – Financial Highlights



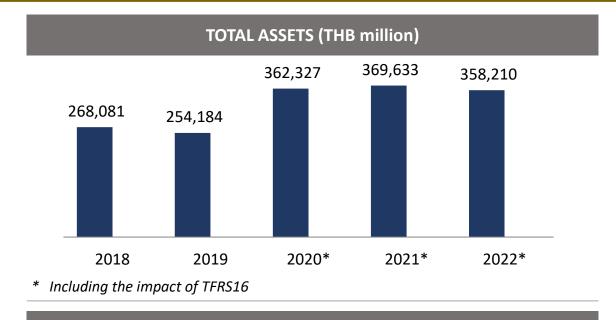


Note: Core operations, excluding non-recurring items but including the impact of TFRS16 (from 2020 onwards)

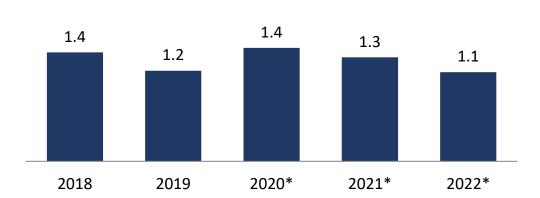


MINT – Financial Highlights

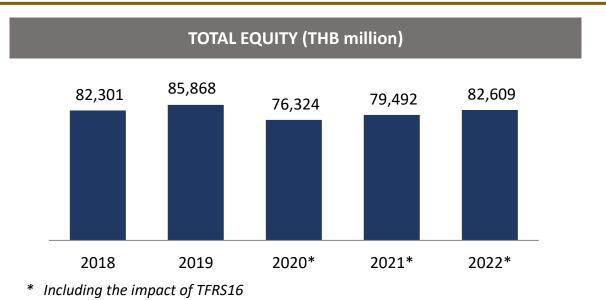




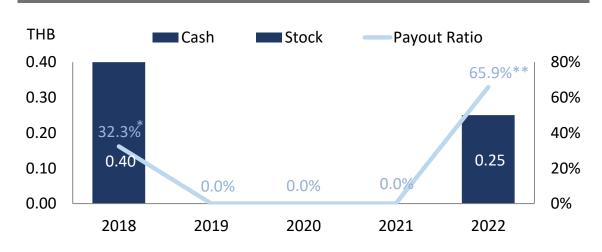




^{*} Including the impact of TFRS16 and according to MINT's new debt covenant which carves out lease liabilities and impairment of asset related to COVID-19 calculating the gearing ratio



DIVIDEND PER SHARE & PAYOUT RATIO



^{*} EPS calculation based on core operation, excluding non-recurring items

^{**} Payout ratio based on absolute amount of dividend paid and core profit

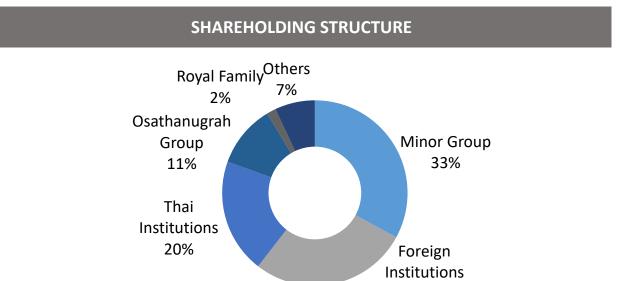


Other Corporate Information

Shareholders' Information

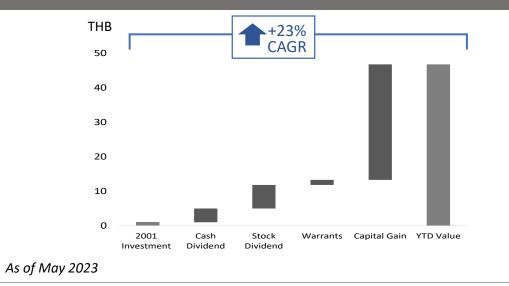
As of Mar 2023





SHAREHOLDERS' RETURN

27%





Management Structure





William E. Heinecke *Chairman*



Dillip Rajakarier Group Chief Executive Officer, MINT

BUSINESS & RESULTS

Financial commitments, operational effectiveness and team motivation



Dillip Rajakarier Chief Executive Officer, Minor Hotels



Anhul Chauhan Chief Executive Officer, Minor Food



Micah Tamthai Acting Chief Executive Officer and Chief Operating Officer, Minor Lifestyle



Ramón Aragonés Chief Executive Officer, NH Hotel Group

GROWTH

Opportunities to grow beyond financial commitments and plans, long-term shareholder value creation



Chaiyapat Paitoon Chief Financial Officer



Luis Martínez Jurado Chief Financial Officer, NH Hotel Group



Stephen Chojnacki Chief Commercial Officer and General Counsel



Kosin Chantikul Chief Investment Officer

TRANSFORMATION

Relevance and leadership in a disruptive world while creating a competitive advantage.



Aurakanda Attavipach Chief People Officer



Michael Murray MacDonald Chief Technology Officer



Chompan Kulnides Chief Sustainability Officer

Sustainability Development



Develop Sustainable and Capable Human Capital As a responsible employer, we are committed to provide safe and healthy working environment and promote well-being among our employees while continuously invest in educational and career support for our workforce, talents and leaders. Also promote community investment through children, youth and underprivileged community member programs.

Drive for
Sustainable Value
Chain
Management
Practice

We pledge to enrich our customers' experience through endto-end engagements by delivering sustainable, safe and quality products and services and commit to establish longterm partnerships with various stakeholders in our value chain to achieve mutual sustainable success.

Manage
Environmental
Impact and
Advocate
Conservation

We commit to become a **Net-Zero Carbon** organization by 2050 by **minimizing our impacts on the environment** and **promoting biodiversity conservation** wherever we have a footprint.

Strengthen
Good Corporate
Governance and
Responsible
Business Culture

We build a strong platform for sustainable organization by embedding effective risk management, cyber security and data protection and practicing good corporate governance in all business operations.



Sustainability Yearbook Member S&P Global ESG Score 2022





Recent Awards





2022 Excellence CG ScoringThai Institute of Directors Association



Highly Commended in Sustainability Awards
The Stock Exchange of Thailand

Overall Performance & Corporate

- Certified as a member of the Private Sector Collective Action Coalition Against Corruption (CAC) (2022-2025), Thai Institute of Directors Association
- Sustainability Disclosure Award 2022, Thaipat Institute
- 2022 AMCHAM Thailand's CSR Excellence Award Platinum Status, The American Chamber of Commerce in Thailand
- Included in Dow Jones Sustainability Emerging Markets Index (DJSI) 2022 in Hotels (ninth consecutive year), Resorts and Cruise Lines Industry
- Included in FTSE4Good Emerging Index 2022 (seventh consecutive year), FTSE Russell
- Received an MSCI ESG Rating of AA, MSCI
- Highly Commended in Sustainability Awards 2022, The Stock Exchange of Thailand
- Included in the List of Thailand Sustainability Investment (THSI) 2022 (seventh consecutive year), The Stock Exchange of Thailand
- 2022 Excellence CG Scoring (tenth consecutive year), Thai Institute of Directors Association

Minor Hotels

- 2022 Conde Nast Traveler Readers' Choice Awards
 - Anantara Golden Triangle Elephant Camp— No. 2 Top Resorts in Thailand
 - Anantara Siam Bangkok
 – No. 2 Top Hotel in Thailand
 - O Anantara the Palm Dubai Resort- No. 4 Top Resorts in the Middle East
 - Elewana Kilindi Zanzibar No. 2 Top Resorts in East Africa
 - Elewana Lewa Safari Camp

 No. 3 Top Resorts in East Africa
 - The Marker Hotel— No. 5 Top Resorts in the Middle East

Minor Food

- Minor Food: World's Best Employee Rank 647, Forbes
- Sizzler: Grand Prize for Best Marketing Campaign of the Year, MAT
- Swensen's: Best Restaurant Influencer Campaign, Thailand Influencer Award

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MINT – Annual Report 2022 (Form 56-1 One Report)



MINT's Annual Report 2022 (Form 56-1 One Report) can be downloaded via QR code below.

