

CENTRAL **RETAIL** TIMES



LEADING
EXCELLENCE,

ADVANCING
SUSTAINABILITY

FEBRUARY 2024
ISSUE 5





To our customers, partners, employees, shareholders, and the communities we serve:

In the dynamic landscape of 2023, Central Retail adeptly navigated economic challenges, showcasing ecosystem resilience and effective cost management. This propelled us to conclude the year with robust growth, marked by milestones such as the successful launch of Robinson Lifestyle's Chalong branch and Central Department Store Westville. Thaiwatsadu secured its position as the No. 1 DIY retailer in Thailand, successfully launching 14 stores in 2023, while Rinascente achieved record-breaking sales of 1 billion Euros, reaffirming its position as Italy's foremost luxury department store. The strategic launch of "GO Wholesale" marks a purposeful expansion into the wholesale industry, presenting new and differentiated standard of services and solutions that serve diverse customer segments. As 'The New Choice for All', GO Wholesale sets the stage for a dynamic growth engine.

Beyond business growth, Central Retail is steadfast in being a leader in **Green & Sustainable Retail** across Asia. Focusing on Environment, Social, and Governance (ESG), we are committed to achieving net-zero greenhouse gas emissions by 2050 through tangible operations, as well as governance excellence. Employee well-being remains paramount, driving our pursuit to be 'A Great Place to Work.'

Looking ahead to the Year of the Dragon in 2024, Central Retail is resolute in our pursuit of **Leading Excellence** and **Advancing Sustainability**. We continue to embrace adaptability to navigate challenges, while ensuring stability despite economic uncertainties.

Thank you for the unwavering support from our customers, partners, shareholders, and dedicated employees. Moving forward, Central Retail remains a **Platform of Trust**, fostering mutual growth and sustained success.

Message From CEO

Yol Phokasub

Chief Executive Officer

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Corporate Highlights

Central Retail celebrates Rinascente Department Store's €1 Billion record-breaking sales

Rinascente surpassed pre-pandemic sales and achieved 1 billion euros in 2023, marking a growth of more than 17%. Notably, EBITDA grew by 70% from the previous year, with Rome Via del Tritone experiencing a 17% surge in sales, Milan at 19%, and Rome Piazza Fiume at 35% following renovation.



Central Retail issues bonds for the first time, exceeding reserve sales target by almost 3 times, reinforcing investor confidence and company strength

Central Retail has issued bond sales for the first time, providing an alternative for investors seeking bonds with stable and strong returns. This movement has attracted overwhelming attention from investors, with reserve sales exceeding almost three times the initial target set of THB 5,000 million.



Central Retail revolutionises the retail landscape with world's first Immersive Retail Platform, elevating shopping to unprecedented heights

CRC Immersive Retail Platform is created to integrate offline, online, social media, live streaming, and virtual world seamlessly. Customers can enjoy an unrivaled experience wherever they are in the world. At the same time, business partners can benefit from its limitless channels to offer products and services.



Central Retail Vietnam expands reach in 2023 with 6 new mini go! stores in semi-urban & rural areas

Central Retail Vietnam expands with 6 new mini go! stores in Tan Uyen, Nhon Trach, Dien Ban, Hoa Thanh, Rach Gia, and Hong Ngu. These stores offer diverse products, create local jobs, and reflect Central Retail's commitment to enhancing community livelihoods.

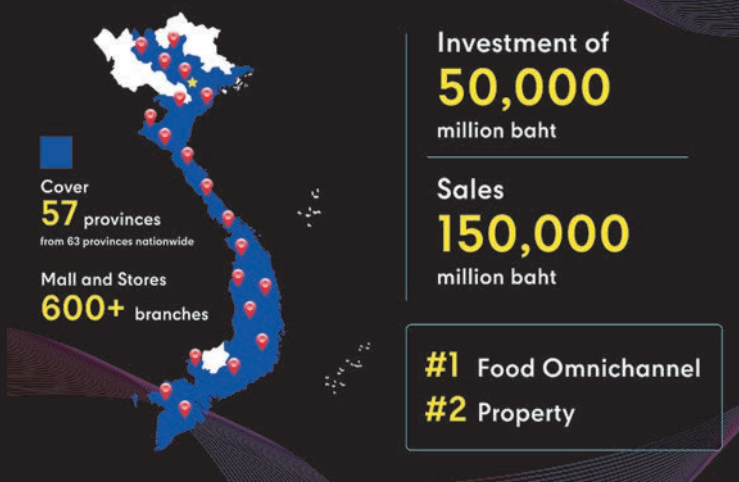




New business opening: Come Home launches first-ever home furnishing stores with 2 splendid locations in Vietnam

Come Home is Vietnam's first "One-Stop Shopping" destination, committed to redefining home furnishing and inspired living. We offer a diverse array of products in three distinct style groups: Modern Simplicity, Modern International, and Vietnamese Roots—catering to various budgets, including options for low, medium, and high ranges.

Central Retail accelerates leadership in Vietnam, achieving leaping growth in 5 years



Central Retail invests THB 50,000 million to accelerate leadership in Vietnam, aiming to reach sales target of THB 150,000 million by 2027

For its 5-year roadmap, Central Retail continues with its business expansion in response to the economy's continuous growth trends setting to invest THB 50,000 million within the next 5 years to achieve sales of THB 150,000 million and double the number of stores to 600 across 57 of 63 provinces in Vietnam.



CRC People

Central Retail validates “A Great Place to Work” status with 12 prestigious HR awards, achieving excellence in people development

- 6 Awards from HR Excellence Awards 2023
- 2 Awards from HR Asia Awards 2023
- Outstanding Achievement of Human Rights Award 2023
- Country and Regional Awards from IDC Future Enterprise Summit & Awards 2023
- Digital Capability Builder Award from TMA Excellence Awards 2023





Employee support powers CAP swap: nearly 500K caps collected for schools in need

Since November 22, CAP Swap Project has garnered strong employee support with 450K bottle caps donated, nearing the goal of 500K. These caps will be transformed into tables and delivered to underprivileged schools in May 24, marking the project's ongoing success.



Central Retail joined CG I-CARE GAMES 2023: BETTER TOGETHER, SUSTAINABLE SPORTS: The First-Ever Carbon-Neutral Sports Day in Thailand

CG I-CARE GAMES 2023, Thailand's first TGO-certified Carbon Neutral Sports Day, encouraged efficient resource use. The event saw Central Group's and Central Retail's employees excel in football, basketball, volleyball, badminton, and table-tennis while also enjoying lively cheerleading and parades.



Central Department Store



Business Movement

Central Department Store Westville, the inspirational shopping destination of Ratchaphruek

Central Department Store Westville, in the Ratchaphruek area, features a unique design of 'Eco-conscious West-tination', aligning with global trends in eco-friendliness and sustainable growth. It also caters to diverse lifestyles with over 700 leading brands, and complemented by best-in-class services and product selections as their second home.





Central celebrates its 76th year with the “Central Anniversary 2023” with an annual flower exhibition

Commemorate the department store’s 76 years of being a destination that inspires people of all generations every day. Under the theme, “Into the Season of Happiness,” the event welcomes the season of joy with blooming delight and inspiration to customers.

Robinson Department Store



Robinson is ready to welcome shoppers of all generations in Phuket, showcasing local identity in its store design and supporting the community with a sustainability concept

Robinson Department Store Chalong, is now opened and ready to welcome shopper families of all generations in Phuket. With its 2-story store spanning an area of more than 7,600 square meters, offering a diverse selection from 350+ leading brands across all categories.

Supersports

Supersports celebrates new Supersports 3.0 store The #1 in Thailand, Central Westville

The store is equipped with cutting-edge technology to enhance customers' experience, including 3D foot scanning by an artificial intelligence machine that assists customers in testing products before purchasing and providing accurate product recommendations.



CMG on track to achieve over +20% in beauty sales in 2023, through innovation and new brands

Central Marketing Group is on track to delivering over +20% growth in revenue through its beauty brands. CMG is currently executing 400 MB investment plan for the launch and expansion of new brands, marketing campaigns and improvements in omnichannel services.





Robinson unveils exclusive "Mickey Mouse - Minnie Mouse" experience as the first-time reveal in Thailand, at "Robinson Wondercelebration"

Robinson Department Store joined forces with The Walt Disney Company Thailand to present the exclusive first-ever "Mickey Mouse and Minnie Mouse" experience for all families to celebrate the festival of joy and commemorate Disney's 100th anniversary at the "ROBINSON WONDER CELEBRATION" at Robinson Rama 9.

Supersports celebrates 26 years of success with the "Together We Move" campaign, encouraging a healthy and active lifestyle



Supersports celebrates its 26th anniversary with the "Together We Move" campaign, promoting a healthy lifestyle and featuring renowned athletes such as runner Miyu-Charinya Kanchanaseevee, para-badminton player Potae-Nattapong Meechai, and mature skateboarder Jeab Chairuettichai, aiming to inspire physical activity.

Central Marketing Group

CMG's fashion category posts strong growth; to surpass 10 billion baht in sales by end-2023

Central Marketing Group is on track to exceed 10 BB in revenue for its Fashion category by end-2023, spurred by investments of 1.3 MB to accelerate brand and platform expansion. Sales have increased by 34% from 2022 and the premium category had the biggest increase in sales, with a +49% year-on-year increase.



Rinascente



Rinascente, a luxury department store in Italy, amazed visitors with “The Christmas Factory” themed lights and decorations

Rinascente invited visitors on an immersive trip through the festive season, with “The Christmas Factory” theme, to discover how magic is made where craftsmanship meets luxury and innovation. The building exterior of the nine shops in the collection celebrated the most awaited occasion of the year, painted in sparkling red and white, completed with decorations, sweets, lights, and fir trees.

Rinascente also partnered with global leading brands such as: Chanel, which took over the Milan store with elegant gold-white décor, a pop-up store, a photobooth, and CHANEL WONDERLAND café; Dior, with an extravaganza ‘Dior The Workshop of Dreams’ window display at Rinascente in Turin; and Prada, which transformed Maio Restaurant at Rome Tritone store under the concept ‘Prada Rethinking Beauty’.



Rinascente Florence officially celebrated its architectural, brand mix and interior fitting renovation, finished in 2020, with a two-days event titled “Be Florentine”

"Be Florentine" is a unique event in the cultural heart of Italy, Florence. CEO Pierluigi Cocchini emphasises Rinascente's vision of a department store as more than just shopping. It's about blending with the local culture, fostering innovation, and creating unexpected experiences. The events echo their philosophy: "FOR THE CITY, WITH THE CITY, IN THE CITY."

Rinascente Rome via del Tritone celebrated the 6th anniversary since its opening in 2017 and the renovation of the Food Hall and the Rooftop with an impressive event called “Eternally new”

Rinascente Rome hosted a unique store-wide event, showcasing a surprising show in the distinctive cavedium. As an evolving icon, the store offers an authentic Roman experience. The Food Hall renewal included Maio Restaurant, Enoteca La Torre, De Santis, and Sorbillo Gourmand with its famous Neapolitan pizza.





GO Wholesale

Central Retail leads the new phenomenon with the launch of "GO Wholesale", serving all segments of wholesale and retail solutions

On September 14, 2023, Central Retail launched "GO Wholesale", a new business operated by Central Food Wholesale that focuses on fresh food and ingredients from both domestic and international sources. This move reinforces CRC's leadership in the food business and comprehensive capabilities in retail and wholesale to serve all customer segments.





GO Wholesale opened 4 branches in 2023 and is revving up for next year's roadmap

GO Wholesale, a wholesale center with continuous advancement towards achieving a nationwide expansion plan. Currently, the company operates four branches in strategic locations namely: Srinakarin Rd, Chiangmai, Amata, South Pattaya and have received positive responses with more than 140,000 registered members in a very short period.





Tops

Tops unveils “Every Day DISCOVERY” strategy, featuring brand ambassador ‘Nine’ Naphat for extraordinary experience

Tops brands successfully unified under singular ‘Tops’, aiming to be the ultimate Food Discovery & Destination, bringing Naphat ‘Nine’ Siangsomboon and pop group ‘Tattoo Colour’ to enhance the contemporary, approachable brand image.





Tops introduces “Joy-venience” store model under 4-Joy strategy and #EveryDayforEveryone concept in 525 branches

Tops offers unique experiences by transforming Tops daily into “Joy-venience” stores in its 525 branches, aiming to offer delightful experiences through Ready-to-Eat products and essentials, while embracing the #EveryDayforEveryone concept.





Thaiwatsadu

Thaiwatsadu showcases Wangnoi warehouse's potential, planning to extend successful model to new Northeast location

Thaiwatsadu highlights the significance of its Wangnoi Warehouse in Ayutthaya, the largest distribution center within the Central Group. Valued at 2.2 billion baht, the facility supports the growing hardline retail sector, meeting rising demand for construction materials and home furnishings.





Thaiwatsadu breaks records in 2023 with 14 new branches and a 79th outlet in Yasothon Province

Thaiwatsadu achieves a landmark year in 2023 with 14 new branches, marking the 79th outlet in Yasothon. The expansion focuses on sustainability, quality, and local economic impact. The company pioneers clean energy adoption, donates to local communities, and supports entrepreneurs. The Yasothon branch, with a 340-million-baht investment, reinforces Thaiwatsadu's commitment to contribute to the creation of a circular economy.



OfficeMate



OfficeMate launched the first BIZ Solutions Store at Rangsit, establishing a new, one-stop solution store for all businesses, answering the entire B2B needs rather than focusing only on office supplies

OfficeMate emphasises the brand's position as a "Quick Win Partner" for all businesses. Launching the first "BIZ Solutions Store" in Thailand at the Rangsit branch under the "Central to Biz" concept, and upgrading the store to serve better B2B experiences.



Have Better Moments, Better Life with BALMUDA, renowned Japanese electrical appliance brand that is now available in Thailand

BALMUDA, the high-end premium Japanese brand, has finally arrived in Thailand, with PB Logistics, under Power Buy as the sole and official importer and distributor. To bring wonderful experiences to Thai customers, the brand introduced two highlight products: BALMUDA The Toaster, and BALMUDA The Pot.



OfficeMate Plus+ celebrated the milestone of reaching 70 branches across Thailand

OfficeMate Plus+, the leading business supplies franchise, celebrated its achievement of reaching 70 branches across Thailand. This confirms its status as a trusted B2B franchise among local entrepreneurs.



Power Buy

Power Buy opens the latest branch at Central Westville offering high-tech products to serve the customers in Western Bangkok

Power Buy, recently opened the latest branch, "Power Buy Central Westville" to fulfill the needs of consumers in Western Bangkok. To offer the best shopping experience, Power Buy joins leading brand partner to carry a complete range of high-quality products.

B2S



Now Open! B2S Think Space Central Eastville

"B2S Think Space Eastville" on an area of over 3,000 sq m. Fulfill your happiness with more products than before with 6 highlighted zones: namely Kid's Cafe, Book Learning, Asia book, Art & Craft, Boardgame Café By Siam Boardgame and Ergotrend.

B2S X Mercular Grand opening the first new retail store in Thailand that customers will experience a seamless O2O experience

B2S X Mercular launched the first new retail store in Thailand under the concept of "The right gadget... no matter what, Mercular" as a new lifestyle hub for all gadget lovers building on the E-commerce business by using technology as a medium to connect and create experiences. Now open for service at B2S, Mega Bangna.



MEB



MEB maintains 6-year reign as top Thai app in user spending, Data.ai reports

According to Data.ai's 2022 report, MEB Corporation PCL continues its dominance in Thai app revenue from 2017-2022, led by its meb: Mobile E-Books app. Named #1 in "Top App: Thailand by Consumer Spend" by App Annie, meb reinforces its position with 200,000+ e-books.

Robinson Lifestyle

Unveiling Robinson lifestyle Chalong, Phuket: A 1.3 million Baht transformation into the ultimate lifestyle destination

Launching Robinson Lifestyle Chalong, Phuket, with a strategic investment of around 1.3 million baht. Elevating the experience, it transforms into an unparalleled lifestyle destination, embracing a Carnival Village design under the innovative Retailtainment concept. This initiative is a proactive response to Phuket's potential, aiming to foster sustainable growth in harmony with the local community.





Robinson Lifestyle and Robinson launched 2 big campaigns "ROBINSON LIFESTYLE & ROBINSON CHINESE NEW YEAR 2023"

Robinson Lifestyle and Robinson move forward to drive economic stimulation in the first quarter, positioning itself as the ultimate destination for festive celebrations. With an emphasis on creating a vibrant atmosphere for every occasion, the EAT-SHOP-PLAY concept featuring 'NuNew,' drew a multitude of attendees, adding to the festive spirit.



Unraveling 13 Years of Success: Join the Grand Celebration of "ROBINSON LIFESTYLE 13th ANNIVERSARY"

Marking its 13th anniversary, Robinson Lifestyle proudly stands as a retail leader with a strong presence across 27 branches throughout Thailand. Special offerings totaling over 1.3 million baht were extended to express gratitude to valued shoppers. Robinson Lifestyle continues to evolve as a vibrant Lifestyle and Experiential Community.

Tops Care



Tops Care aims to elevate pharmacy store into Health & Wellness Center by offering health product diversity

Tops Care is moving forward with the goal of becoming a comprehensive center for medicines, healthcare, and wellness products, offering over 3,500 items, providing services by certified pharmacists under the concept of 'Taking Care of You!'



Tops Care offers free medicines for 16 minor illnesses at participating stores, exclusively for UCS Holders

Tops Care offers free medicines to UCS Holders (Universal Coverage Scheme) for 16 minor illnesses at 6 participating stores, Tops Care Pattanakarn 30, CPN Chaengwattana, Tops Food Hall Rama 2, Tops Ekkamai, Tops Sathupradit and Tops Central Ramindra.



Tops Vita



Tops Vita reaches 90 stores across Thailand in 2023

Tops Vita is marking a major milestone, reaching 90 stores in Thailand within 2023, to enhance convenient access to quality vitamins, supplements, and health products within Tops, and making it easier for everyone to prioritise their well-being.

Tops Vita



90

Locations
Nationwide



PET 'N ME

PET 'N ME has opened a new branch at Central Westville, the ultimate flagship store for pet lovers, catering to every lifestyle

PET 'N ME has opened its latest flagship pet store at Central Westville, the kingdom of pet products, spanning over 700 square meters. It features a wide range of products, both local and international brands. Additionally, there is a delightful cafe for tasty treats, a daycare for dogs, and a 24-hour veterinary hospital.

Corporate Excellence

Best CEO, Best CFO, Best IR, Best Corporate Communications
Asian Excellence Awards 2023

Best Luxury Retail CEO
International Finance Awards 2023

Rated 'Stable' with the best rating in the retail sector
TRIS Rating

Regional Winner 2023
IDC Future Enterprise Awards

The Most Outstanding Company in Consumer Discretionary in Thailand
Asia's Outstanding Companies Poll 2023

Corporate Excellence Award
Asia Pacific Enterprise Awards 2023

Best Company to Work for in Asia
HR Asia Awards 2023

Best CEO, Best CFO, Best IR
IAA Awards 2023

HR Leader of the Year | Gold Leadership Development | Gold Graduate Recruitment and Development | Gold Learning and Development | Bronze Best HR team | Bronze Employer of the Year | Bronze HR Excellence Awards 2023



Sustainability Excellence

Asia's Best CSR
Asian Excellence Awards 2023

Sustainability of the Year
Retail Asia Awards 2023

Commended Sustainability Awards
SET Awards 2023

Global CSR & ESG Summit and Awards 2023

Social Empowerment Asia
Responsible Enterprise Awards 2023

Ranked Top 3 DJSI - Retail sector
and a member of the DJSI
(Emerging Markets)
DJSI 2022

Thailand Sustainability Investment (THSI)
For 2 consecutive years (2021-2022)

5 stars (Excellence) Scoring of the Corporate Governance Report of the Thai Listed Company
For 3 consecutive years (2021-2023)

Certified as a member of the Thai Private Sector Collective Action Against Corruption (CAC) in June 2022 and joined the CAC Change Agent Program in March 2023



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PRIDE & RECOGNITION



Green & Sustainable Retail

From pledge to progress, a successful transition to net zero needs real actions with meaningful impact. Central Retail is committed to becoming the No. 1 Green and Sustainable Retail.

With ReNEW Strategy, our ambitions have led our businesses to be more efficient, optimal, and meaningful for the people and the planet. We will need even greater efforts and collaborations to meet the targets by improving every element from the way we make things, the way we send our products, and the way we work together to create a better world for the future generations.

Re

Reduce
Greenhouse Gases

- Increase the use of clean energy
- Sustainable transportation for the business and customers
- Energy efficiency improvements

N

Navigate Society
Well-being

- Collaborate with suppliers for sustainable developments
- Supporting local communities
- Promote diversity, equity, and inclusion (DE&I)

E

Eco-friendly
Product & Packaging

- Phasing out single-use plastic packaging
- Transition to eco-friendly materials
- Offer sustainable choices of products and services

W

Waste
Management

- Prevent & reduce waste
- Reuse, recycling & upcycling

Target

2030



50%
Renewable energy



95%
Customer Satisfaction



5,400 MB
Community Income per year



100%
Eco-friendly Packaging



30%
Waste Diversion Rate

NET ZERO



2050





Central Retail

Central Retail as a leading sustainable organisation, showcases CRC Sensory Space at Wonderfruit 2023, garnering tremendous response

Central Retail demonstrated success at the official global festival ‘Wonderfruit 2023’ for the first time. The CRC Sensory Space attracted attendees to experience an exhilarating lifestyle. This reflected collaborative efforts with international partners committed to sustainability, driving conservation and environmental awareness.



Supersports

Supersports offers youth development opportunities in remote areas with the 10th “Let’s Donate! Give Your Shoes A New Life” Campaign

Supersports announced the success of the 10th “Let’s Donate! Give Your Shoes A New Life” campaign held in May. Supersports customers and the general public contributed by donating shoes and money to support the health and sports skills of youth and children. The campaign collected a total of 1.3 MB and more than 2,600 pairs of shoes.



Supersports is making life better and healthier by supporting TAB RUN FOR THE BLIND 2023

Supersports is making life better for the blind having supported TAB RUN FOR THE BLIND 2023 to raise funds for Thailand Association of the Blind. Dr. Chadchart Sittipunt, Bangkok Governor, presided over the opening ceremony of this running event at the Multi-purpose Yard Rama 8 Bridge in Bangkok.



Central Marketing Group

CMG supports the ‘SHEPOSSIBLE campaign’ to enhance the well-being of women

Central Marketing Group has united with other CG Business Units and Partners to extend support through the SHEPOSSIBLE campaign. CMG aims to enhance the well-being of women by donating 500 Lee Jeans valued at more than 248,000 baht.

Tops

Tops launches “Small Act Together” initiative for holistic sustainability goals

Tops spearheads the “Small Act Together” campaign, pioneering four sustainable missions, emphasizing societal and environmental concerns through 4Cs strategy for ecological balance and societal well-being.



Thaiwatsadu



Thaiwatsadu expands green transportation to 60 stores with EV Trucks, leading with innovative truck and trailer, towards Net Zero

Thaiwatsadu affirms its commitment to sustainable policies by advancing its electric truck (EV Truck) logistics. Over the past year, EV Trucks have reduced greenhouse gas emissions by over 456 tons, equivalent to planting 20,976 trees. The company plans to expand its EV Truck fleet from 21 to 60 vehicles by year-end 2026.

Power Buy



Power Buy offers 200,000 Baht scholarships through EEF to fulfill Thai children's dreams

Power Buy donated the 200,000 baht proceeds from the “Delivering Happiness to Children at Power Buy” project. It invited customers to participate in granting 80 scholarships to students from kindergarten to secondary levels of schools located in the remote North and South under the Equitable Education Fund (EEF).

B2S

B2S X BMA introduces "Young Reader" 2023

B2S X BMA introduces "Young Reader" campaign and offers B2S Club E-Library for over 400 Bangkok's primary schools. It is a collaboration between the public and private sectors that will open the world of learning outside the classroom for students at all levels.



MEB

MEB backs SET 2023 Personnel Development Project with E-Book support

MEB supports the Stock Exchange of Thailand's (SET) 2023 scholarship & personnel development program by contributing the Code E-book. This supports CISA curriculum for New Breed Capital Market Financial Professionals training.



Robinson Lifestyle

Robinson Lifestyle unveils local & co.: Pioneering "Thai for Thai" shop to empower SMEs, debuting at Srisamarn with a 5-year income goal of 318 million baht

Robinson Lifestyle with the government sector to launch Local & Co. "Thai for Thai" Shop, selling products from communities, promote employment, create careers and income in each community. The goal is to expand to 30 branches within 5 years, with the first branch at Srisamarn.





Tops Care

Tops Care launched a sustainable campaign to support the environment by reducing the use of plastic bags

Tops Care invited customers to reduce plastic bag used through 'Say No to Plastic Bags, U Can Do It' campaign and encouraged customers to donate 1 bag = 1 baht to Environmental Foundations, Chai Pattana Foundation and FMRTH Foundation. Let's change together.



PET 'N ME

PET 'N ME joins in donating food to bring smiles to our four-legged friends

In collaboration with NekoGo and Herculis pet food, PET 'N ME contributed pet food products to the 'Auntie Jue's Four-Legged Shelter for Stray Dogs' foundation.



Central Retail Vietnam

Forest restoration and green area expansion

A collaborative effort with P&G and consumers to plant 6,000 precious species forest trees in Xuan Lien and Ca Mau Nature Reserve, along with employees from both companies planting an additional 500 indigenous large timber species trees in Dong Nai Forest.

“A JOURNEY OF SUSTAINABLE GROWTH FOR ALL”

