

**COMPANY ANNOUNCEMENT  
PRESS RELEASE****FOR IMMEDIATE RELEASE****1 August 2025****MINT Delivers 22% Core Profit Growth in 1H25,  
Underscoring Strategic Execution and Global Portfolio Strength**

**Bangkok, Thailand – Minor International Public Company Limited (MINT)** today announced a strong financial performance for the first half of 2025, reporting a 22% y-y growth in core profit (at constant FX), reaching THB 3,461 million. These results reflect MINT's disciplined execution of its long-term strategy and the inherent resilience of its diversified global portfolio.

**1H25 Highlights: Strong Operational Execution and Financial Discipline**

- Core profit up 22% y-y, building on a high base from 1H24, driven by robust operating performance across hotel and food segments.
- EBITDA margin stability maintained through disciplined cost controls and operating efficiencies despite ongoing macroeconomic challenges.
- Interest expenses declined 17% y-y, reflecting successful deleveraging efforts and optimized capital structure.
- Strong investor confidence demonstrated through oversubscription of Baht 5 billion Sustainability-Linked Bonds and Baht 3 billion Zero Coupon Bonds, reinforcing MINT's ESG leadership in the region.
- Minor Hotels Europe & Americas (MHEA) reduced net financial debt by 53% to EUR 114 million and completed early redemption of EUR 400 million in senior secured notes due 2026.
- Regulatory approval for MHEA delisting received, streamlining operations and positioning MINT for enhanced agility and value creation.

**Minor Hotels: Accelerated Earnings and Strategic Market Expansion**

Minor Hotels delivered a 34% y-y increase in core earnings (constant FX), fueled by higher occupancy and average daily rates (ADR) across key destinations.

- Europe & Americas RevPar up 6% y-y, led by strong momentum in Benelux, Spain, and Italy, despite a strong comparative base.
- Maldives RevPar surged 23%, reflecting successful customer diversification and new channel development.
- Thailand RevPar up 4%, underpinned by strategic pricing and targeted marketing initiatives.

MINT's brand strength, selective expansion into high-growth markets, and agile execution continue to underpin long-term earnings resilience.

**Minor Food: Innovation and Strategic Growth Drive Performance**

Minor Food posted 4% core profit growth (constant FX), with Thailand leading performance.

- Growth fueled by product innovation and data-driven marketing across key brands including GAGA, Bonchon, The Pizza Company, and Burger King.
- Continued expansion via asset-light franchise models, with accelerated store openings for GAGA and Dairy Queen enhancing capital efficiency.

**CEO Statement**

Dillip Rajakarier, Group CEO of Minor International, commented:

“Delivering double-digit core profit growth amidst global uncertainty is a clear testament to the effectiveness of our strategy. We are building on our strengths—brand equity, geographic diversification, and disciplined execution—to ensure sustained value creation. Our focus remains firmly on growing earnings, unlocking operational efficiencies, and enhancing shareholder returns.”

**Outlook: Poised for Sustainable Growth**

With a clear roadmap centered around operational excellence, balance sheet strength, and strategic agility, MINT is well-positioned to continue delivering value in an evolving global landscape.

**About Minor International (MINT)**

Minor International (MINT) is a global Company focused on two core businesses: hospitality and restaurants. MINT is a hotel owner, operator and investor with a portfolio of 643 hotels under the Anantara, Avani, Oaks, Tivoli, NH Collection, NH, nhow, Elewana, Wolseley, Four Seasons, St. Regis, JW Marriott and Radisson Blu brands in 65 countries across Asia Pacific, the Middle East, Africa, the Indian Ocean, Europe and the Americas (including upcoming owned and committed JV, together with signed lease and management contracts). MINT is also one of Asia’s largest restaurant companies with 2,684 outlets system-wide in 24 countries under The Pizza Company, The Coffee Club, Riverside Grilled Fish, Sanook Kitchen, Benihana, Bonchon, Swensen’s, Sizzler, Dairy Queen, Burger King and GAGA brands, as well as over 1,000 further outlets held through MINT’s strategic alliances (i.e. S&P and BreadTalk).

For more information, please visit [www.minor.com](http://www.minor.com).

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