

Welcome to Opportunity Day

**Financial Performance Result
for the 6 months period ended Jun 30, 2018**



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Key Events

**1H-2018
Performance**

Expansion Update

Vision to Create Perfect Cities where Possibilities Happen



AMATA new Logo and Tagline



Renamed 2 Industrial Cities...

Amata Nakorn:

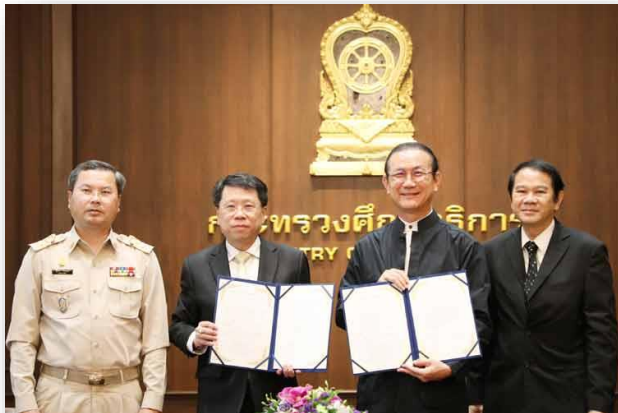
“Amata City Chonburi”

Amata City:

“Amata City Rayong”

Key Events

AGREEMENT MARKS A FIRST STEP TOWARDS “AMATA UNIVERSITY”



On 6th August 2018 at Rajavallop Building, Ministry of Education, Dr. Teerakiat Jareonsettasin, Minister of Education and Mr. Vikrom Kromadit, Chief Executive Officer of AMATA Corporation PCL and AMATA University's license holder, have **signed the agreement to establish “AMATA University” at AMATA City Chonburi**, the 1st license under the new initiative of Thai Ministry of Education to improve education in the EEC area of Thailand.

AMATA joins hand with BIG to set up a new subsidiary “ABIG” to supply gas for new industries in EEC



AMATA-BIG have set up a joint-venture, named “ABIG”, to invest more than 200 million baht in the first phase and produce gas to supply new industries in EEC area as well as the growing economy in CLMV.



Key Events

**1H-2018
Performance**

Expansion Update



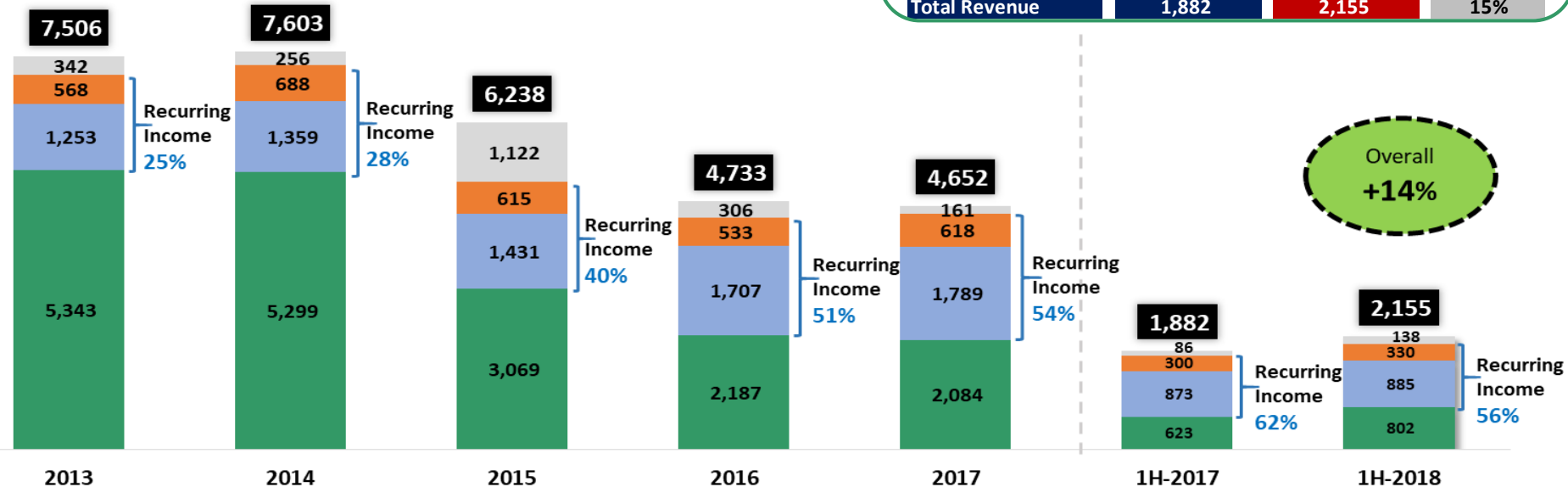
1H-2018 Performance Summary

- Revenue posted at THB 2,155.4 million, up 14.5% (YoY)
- Earnings after MI reported at THB 601.1 million increased 18.6% (YoY)
- Share profit from investment in associates THB 327.4 million, down 1.2%
- Commercial operation of ABPR4 commenced on 1 Jun 2018
- Land transfer reached 178 rai, with Vietnam IE taking up 58%
- Pre-land sale booked at 159 rai with solid backlog at THB 1,850 million

Evolution of Revenue Growth

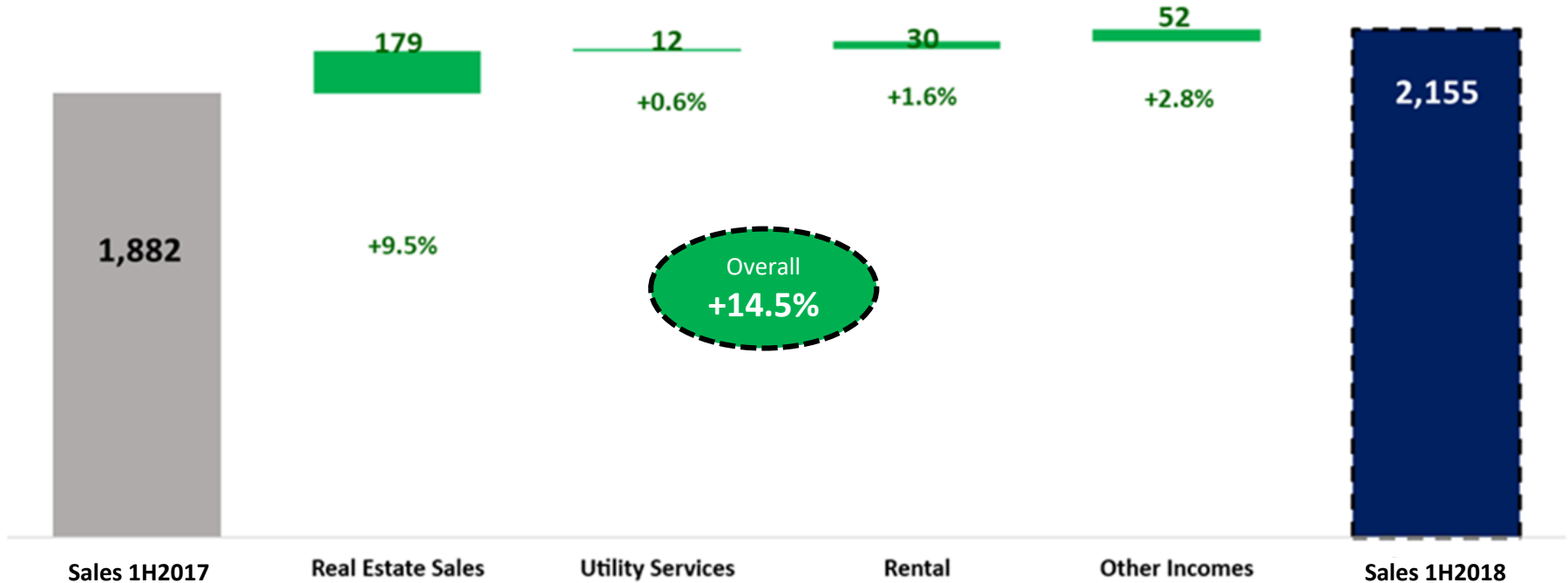
Total Revenue (THB mn)

Real estate sales Utility services Rental Income Other Income

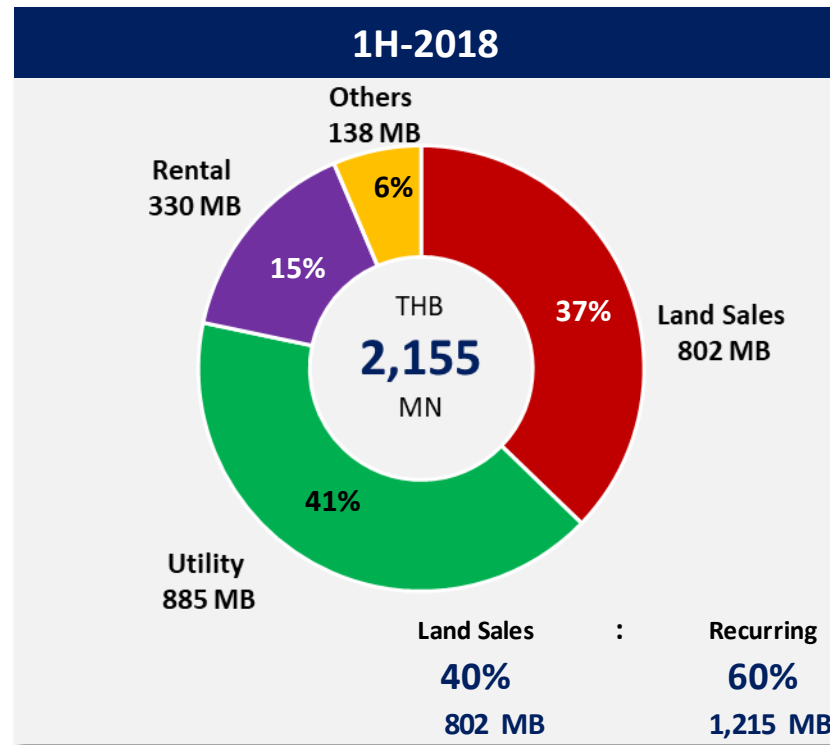
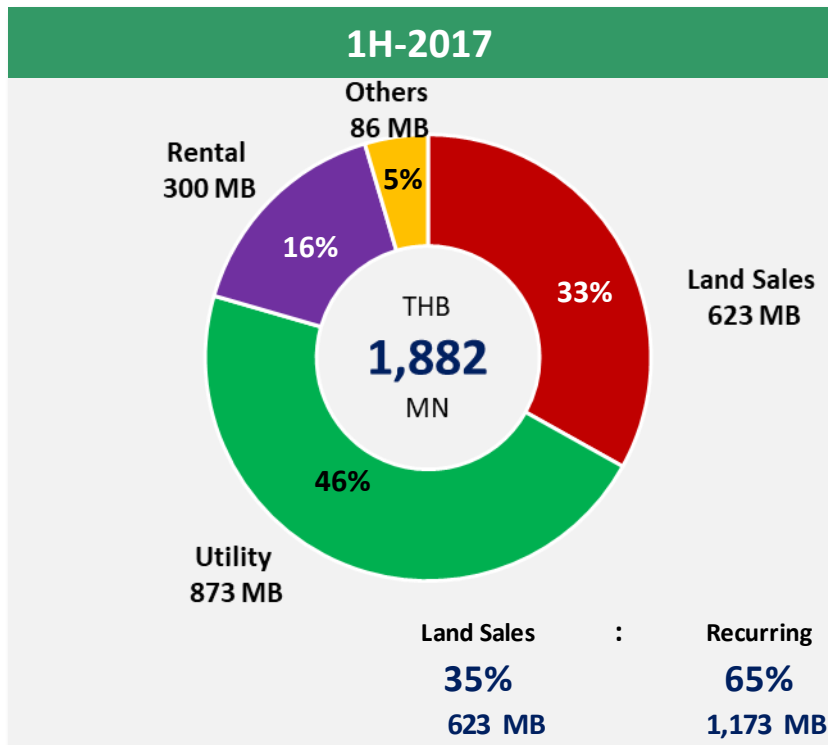


Business Segment	(Million Baht)	(Million Baht)	%
	1H-2017	1H-2018	
Land Sales	623	802	29%
Utilities & Services	873	885	+1%
Rental	300	330	+10%
Other Incomes	86	138	60%
Total Revenue	1,882	2,155	15%

Analysis of Change on Revenue



Revenue by Business Type



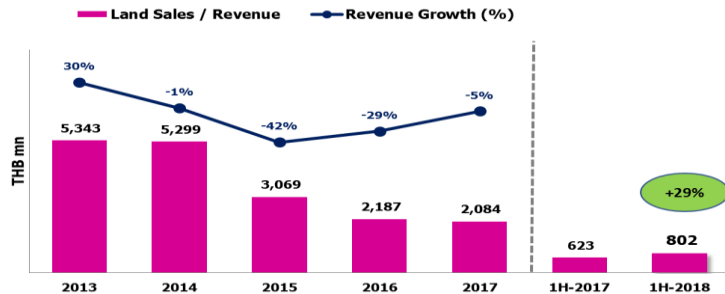
Note: Proportion of Land Sales & Recurring Income is excluded other incomes

1H-2018 Results Update

Line of Business Operations

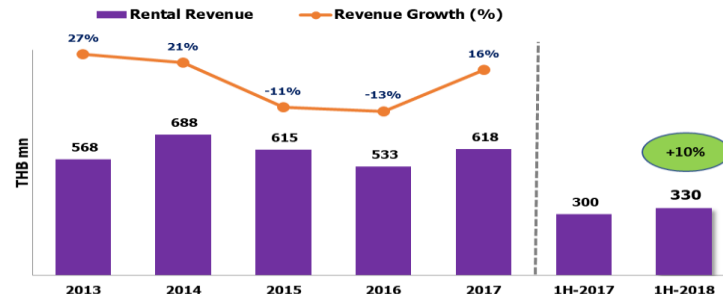
Land Sales

Land Sales : Revenue & Growth (%)



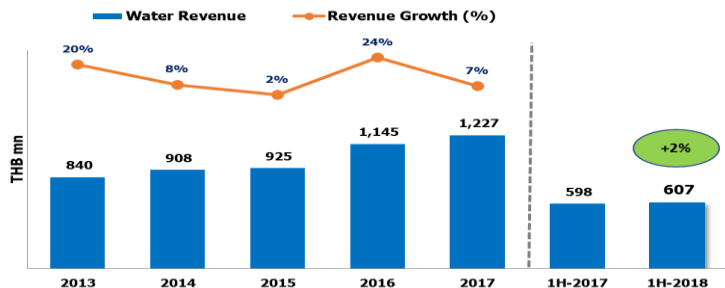
Rental

Rental : Revenue & Growth (%)



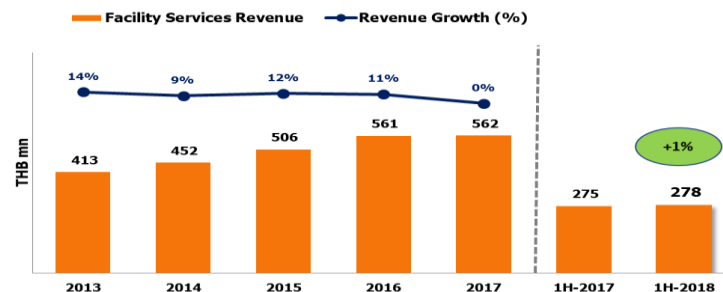
Utility - Water

Utility : Revenue & Growth (%)



Facility Services

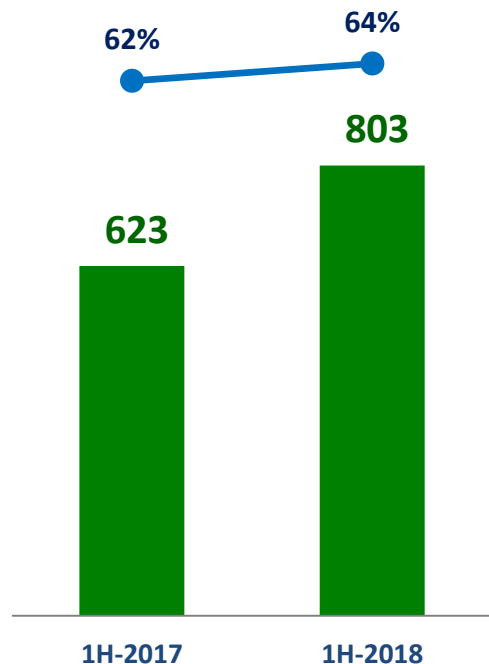
Facility Services : Revenue & Growth (%)



Industrial Land Sales

1H-2018 vs. 1H-2017

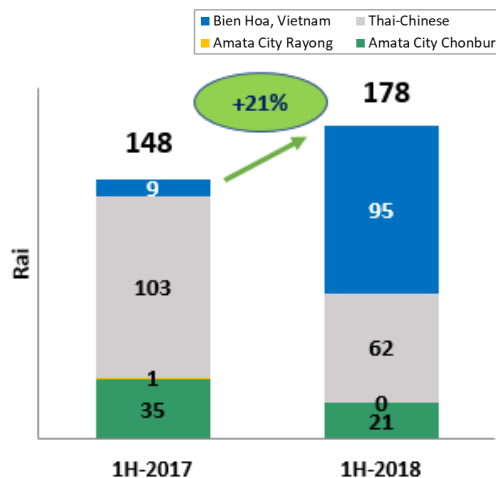
Revenue : **802.5 MB** ↑ 28.7%
GPM (%) : **64%**



Land Sales Revenue — Gross Margin (%)

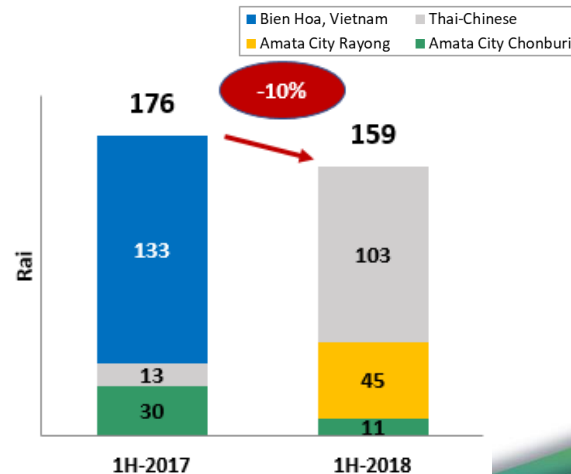
Land Transfer : **178 Rai** ↑ 21%
Backlog : **1,850 MB**

Land Transfer (Rai)



Land Presale : **159 Rai** ↓ 10%
Presale Target 2018 : **925 Rai**

Land Presale (Rai)



Backlog:

(30 June 2018)

1,850 MB

Thailand 1,727 MB

Vietnam 123 MB

Land Bank

[Unit in Rai]

Land available for sales

Raw Land - Pending for development

Land reserved for Commercial & Residential

Golf course & Reservoirs

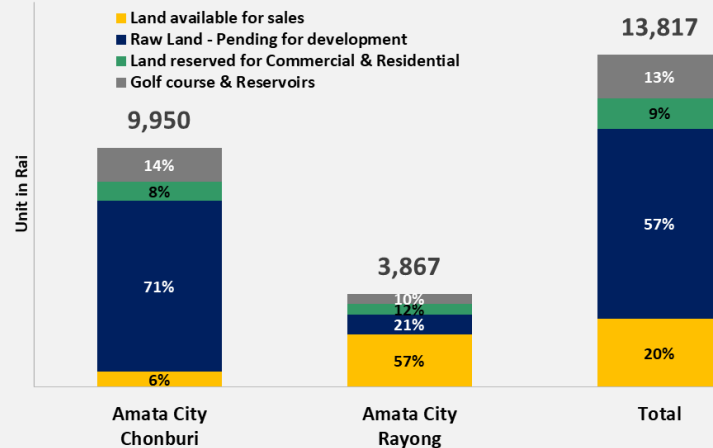
Grand Total

As of June 30, 2018

	Amata City Chonburi	Amata City Rayong	Total
Land available for sales	626	2,194	2,820
Raw Land - Pending for development	7,110	815	7,925
Land reserved for Commercial & Residential	807	454	1,261
Golf course & Reservoirs	1,407	404	1,811
Grand Total	9,950	3,867	13,817

Land Bank

(June 30, 2018)

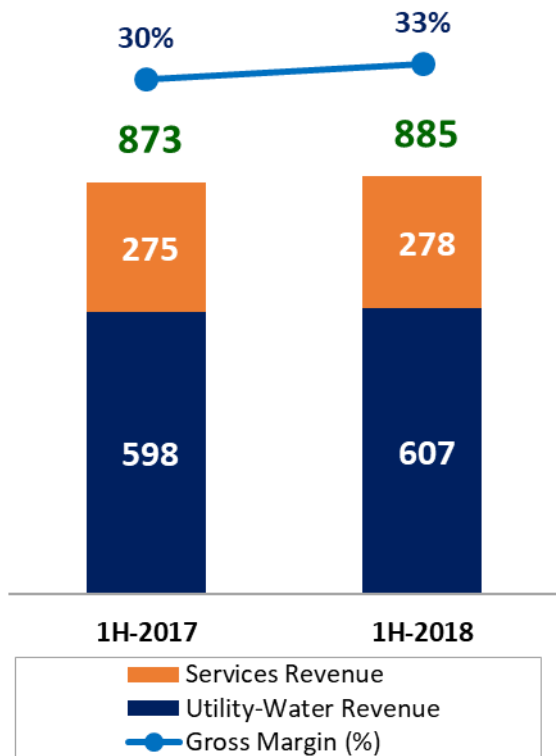


Utility and Services

Revenue : 885 MB

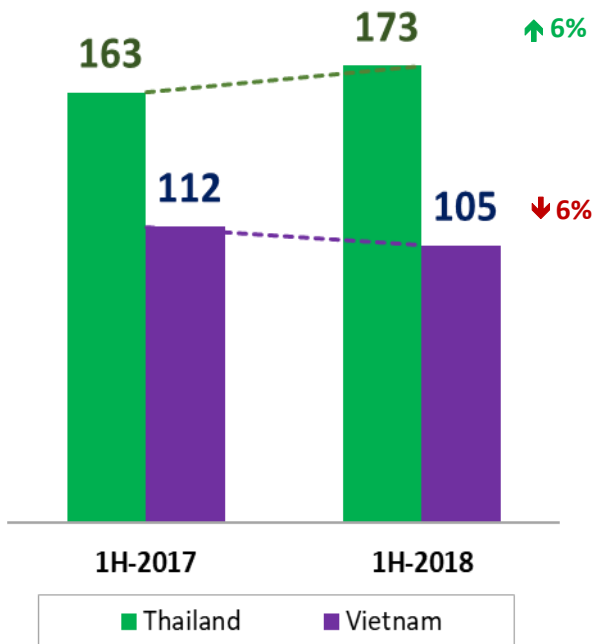
↑ 1%

GPM (%) : 33%



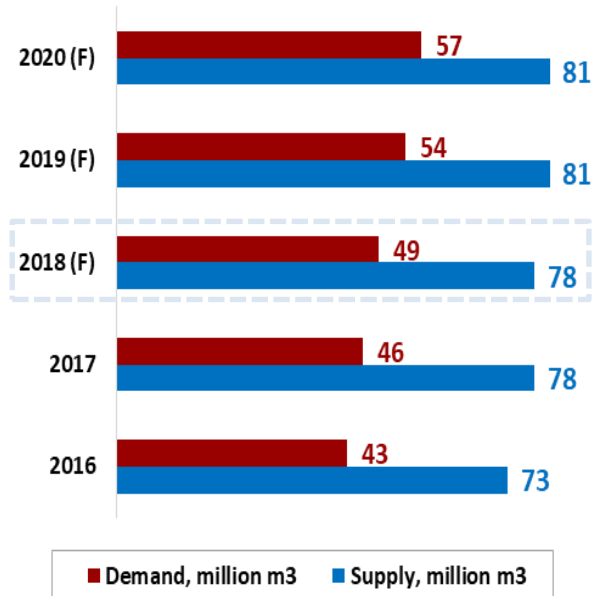
Services Revenue: 278 MB

Revenue (MB)



Water Revenue: 607 MB

Water Supply & Demand (million m³) :
Past Records and Projection



Rental

Revenue : 330 MB

GPM (%) : 70%

↑ 10%

Ready-Built Factories (Thailand and Vietnam): ~176,000 Sq.m.

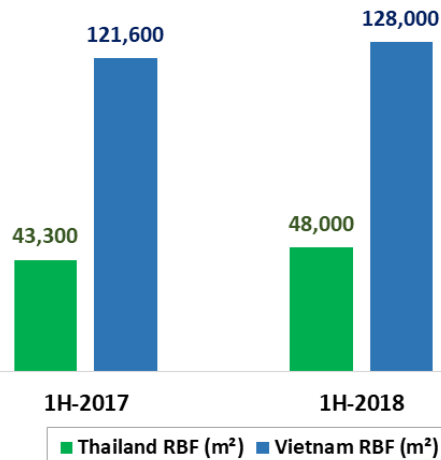
1H-2018 Avg. Occupancy Rate:

- Thailand >90%
- Vietnam 100%

Key Drivers:

- New ready-built factories
- Higher avg. occupancy rate

RBF Area (Sq.m.)



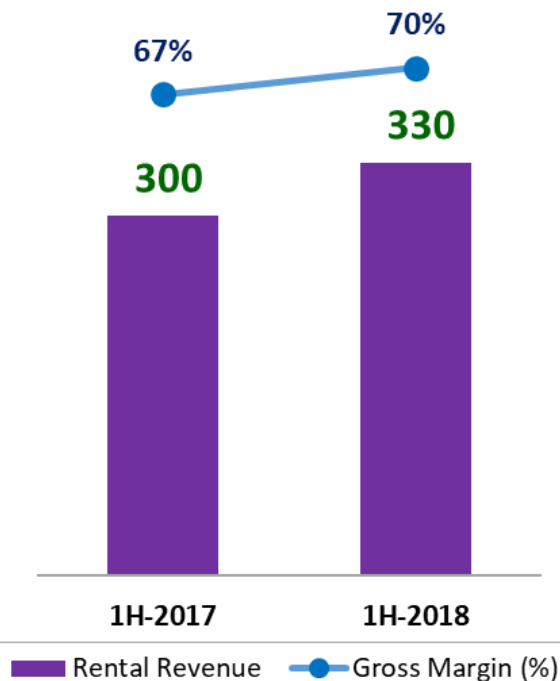
2018: New RBF Target

Thailand **20,000 Sq.m.**
**(including BTS)

Vietnam **11,000 Sq.m.**



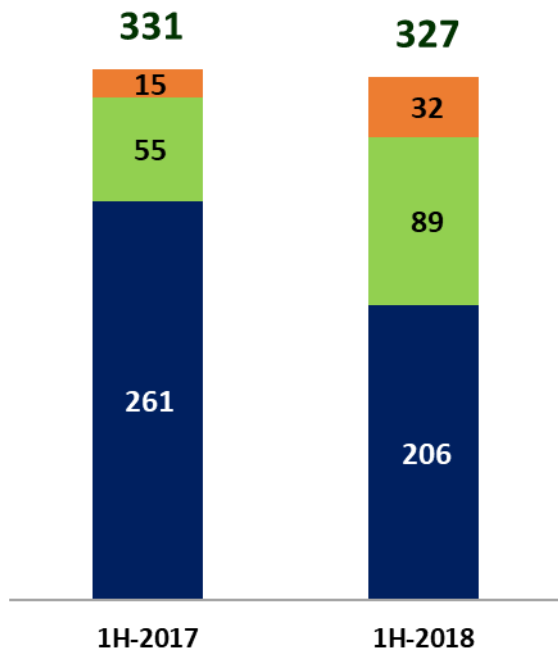
31,000 Sqm.



Share of Profit from Investment in Associates

Share Profit : 327 MB ↓ 1%

Share of Profit from Investment
in Associates (MB)



Others NGD Power

Power-Electricity & Steam: 206 MB, 63% of Share Profit

Key Drivers:

- Increase in electricity sales volume for EGAT&IU
- COD of ABPR4 on 1 June 2018



2018 Highlights:

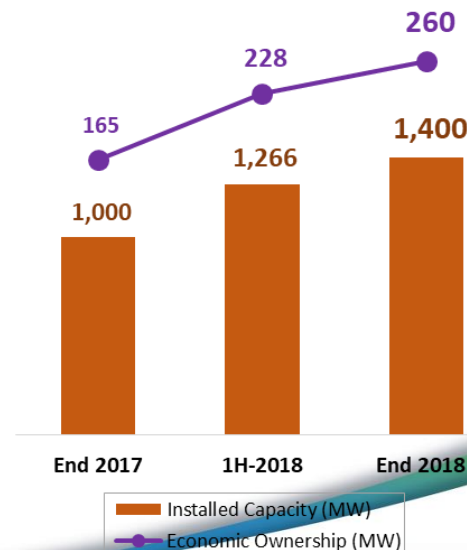
New SPPs COD Schedule

1. ABPR3: 1 Feb 2018 ✓
2. ABPR4: 1 Jun 2018 ✓
3. ABPR5: 1 Oct 2018

Maintenance Schedule

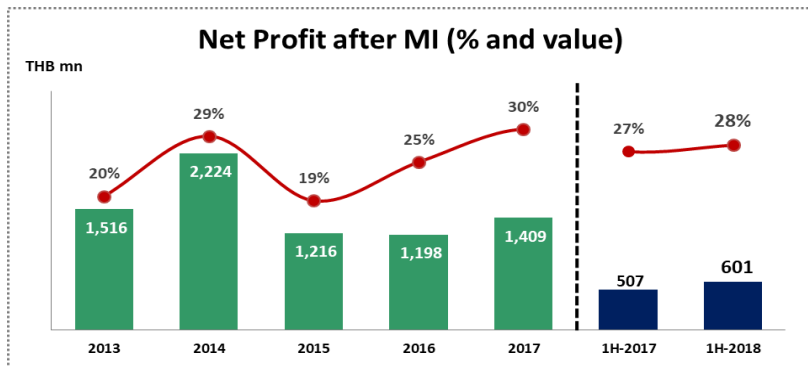
1. ABP1: 3Q-2018
2. ABP2: 4Q-2018
3. ABP3: 4Q-2018
4. ABP4: 4Q-2018

Total Installed Capacity and Economic Ownership (MW)

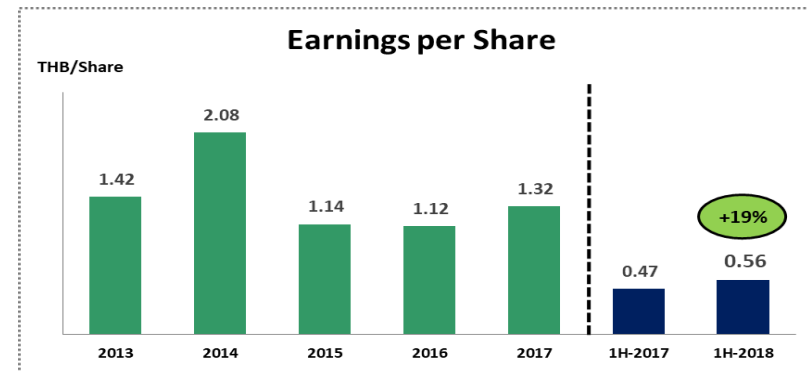


Financial Highlights

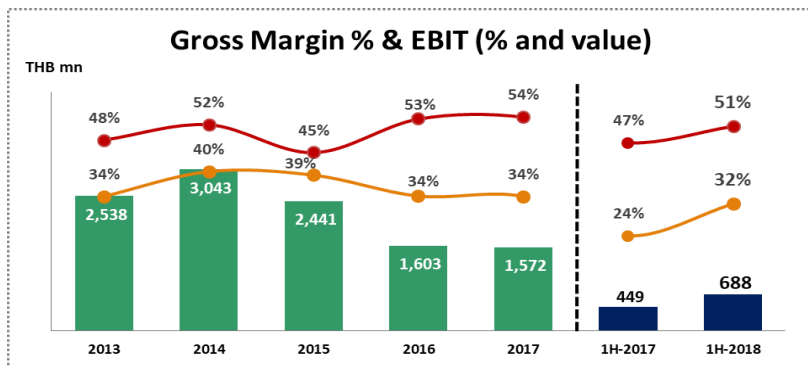
Net Profit (After deduction of Minority Interest)



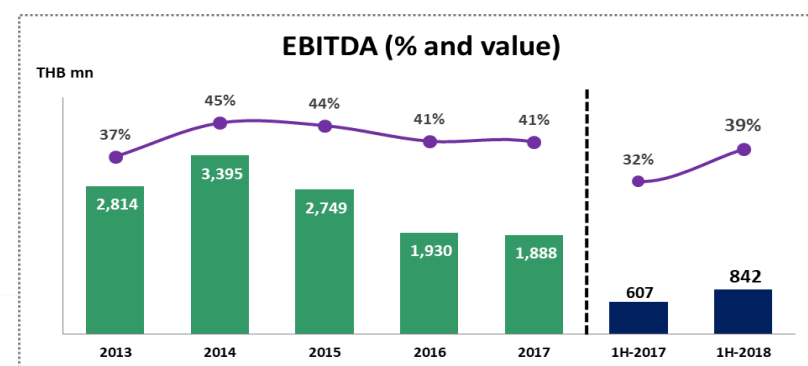
Earnings per Share



Gross Margin & EBIT



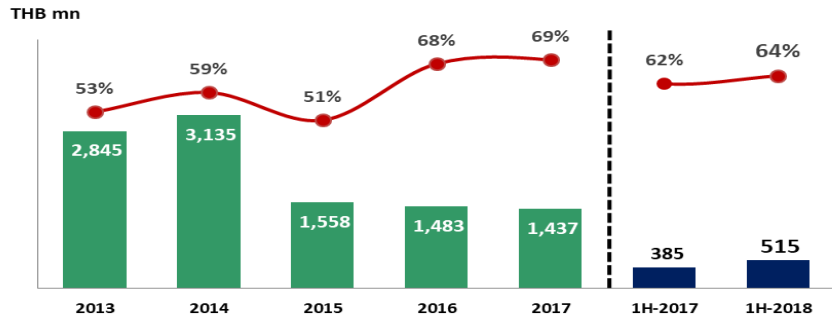
EBITDA



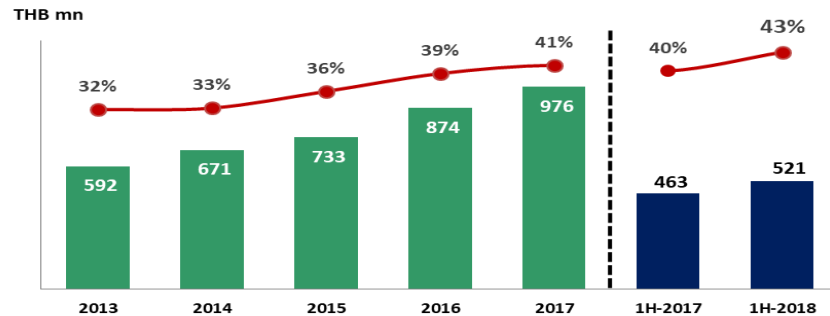
Financial Highlights

Gross Margin for Line of Business

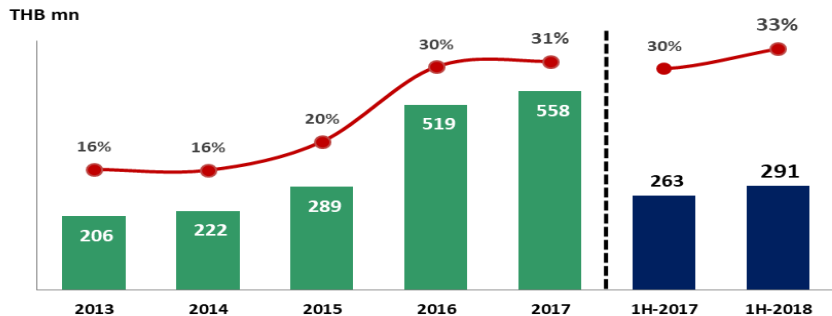
Land Sale : Gross Margin (% and value)



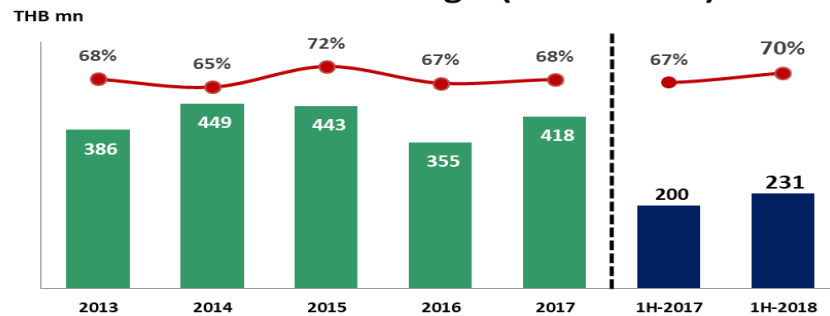
Recurring Income : Gross Margin (% and value)



Utilities & Services : Gross Margin (% and value)

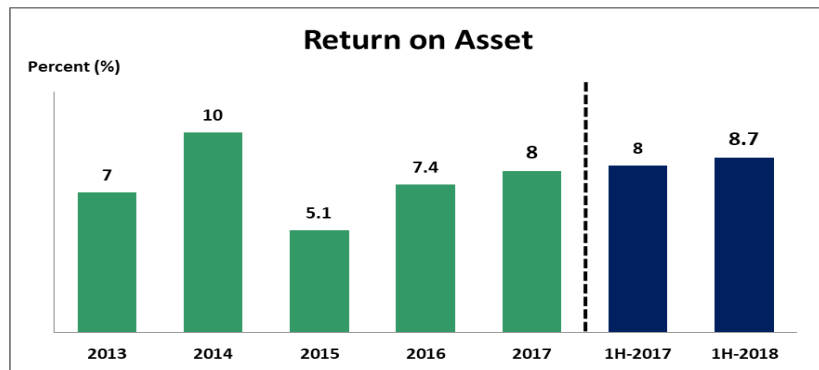


Rental : Gross Margin (% and value)

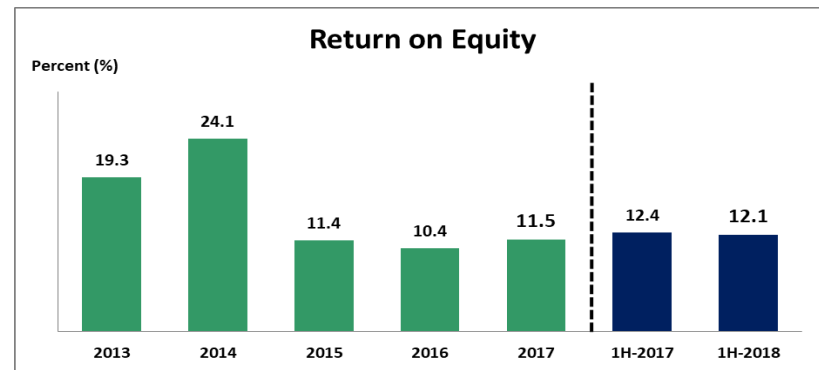


Financial Highlights

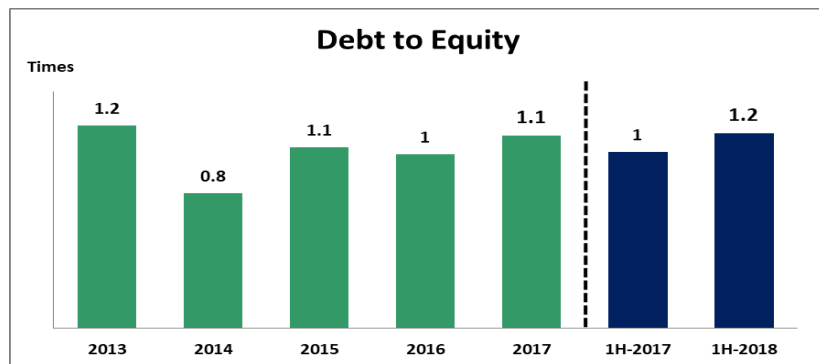
Return on Asset (ROA)



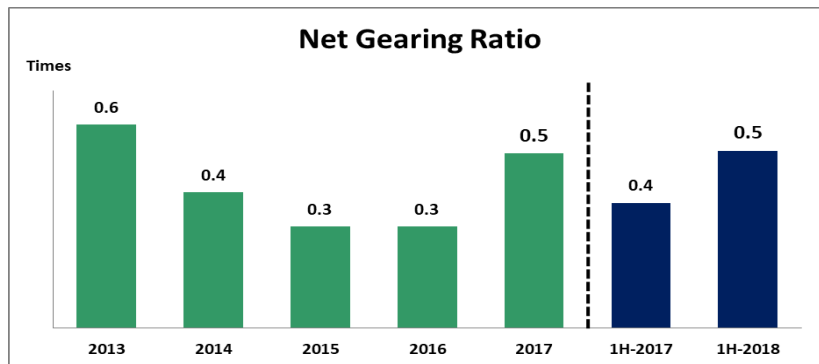
Return on Equity (ROE)



Debt to Equity (D/E Ratio)



Net Gearing Ratio



Evolution of Consolidated Results

	(6M) Avg. 2017 (Million Baht)	Evolution %	(6M) 1H-2017 (Million Baht)	(6M) 1H-2018 (Million Baht)	Evolution %
Revenue	2,326	-7%	1,882	2,155	+15%
Operating profit reported	786	-12%	449	688	+53%
Financial Expense	(114)		(108)	(109)	+1%
Income Tax Expense	(141)		(76)	(123)	+61%
Profit from Investment in Associates	338		332	327	-1%
Net Profit	868		596	783	
Net Profit (after MI)	705	-15%	507	601	+19%
Net Profit Margin after MI (%)	30.3%	-2.4 pts	26.9%	27.9%	+1 pts

Consolidated Balance Sheet

	FY2017	1H-2018		FY2017	1H-2018
	(Million Baht)	(Million Baht)		(Million Baht)	(Million Baht)
Cash and Cash Equivalents	1,275	1,152	Shareholders' Equity	14,971	15,402
Working Capital Assets	1,891	1,078	Working Capital Liabilities	1,536	1,527
Real Estate Development	12,210	13,248	Borrowings	8,971	9,518
Fixed Asset & Investments	13,683	14,546	Other Liabilities	3,801	3,801
Other Assets	221	224			
Total Assets	29,280	30,248	Total Liabilities & Equities	29,280	30,248
			Net Debt	7,697	8,366
			Gearing Ratio	51%	54%

Statement of Cash Flows

	1H-2017	1H-2018	Evolution
	(Million Baht)	(Million Baht)	%
Cash and cash equivalent at beginning of period	1,758	1,275	-27.5%
Cash from operating activities	231	653	+182.8%
Cash used in investing activities	(727)	(812)	
Cash used in financing activities	(230)	(122)	
Changes in translation adjustments	(158)	158	
Net decrease in Cash	(884)	(123)	
Unrealised losses on exchange for cash	(5)	1	
Cash and cash equivalent at end of period	868	1,152	+32.7%

Key Finance Indicators

	1H-2017	1H-2018
Current Ratio (time)	2.58	3.17
Quick Ratio (time)	0.32	0.72
Return on equity (%)	12.4%	12.1%
Return on total assets (%)	8.3%	8.7%
Debt to Equity Ratio (time)	1.04	1.15
Debt Service Coverage Ratio (time)	1.01	1.66



Key Events

1H-2018
Performance

Expansion Update

Project Updates



Amata City Bien Hoa

- ❖ Investment Certificate approval process of new phase on schedule
- ❖ Transfer of back log as expected



Amata City Long Thanh

- ❖ Land process ongoing, expected land hand over and start development as schedule mid of this year
- ❖ Target pre-land sales within end of 2018



Amata City Halong

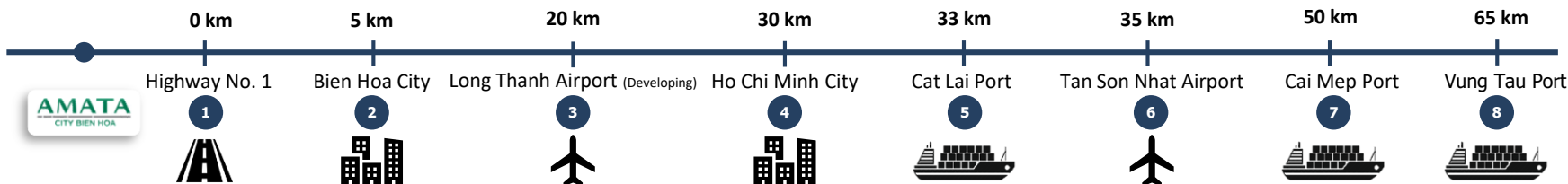
- ❖ Investment Certificate obtained, next step is start investment in land
- ❖ Economic Zone approval process ongoing

Amata City Bien Hoa

Project Description	
Grantor	Dong Nai Industrial Zone Authority (DIZA)
Total Granted Area	700 hectares or 4,375 rais
Current Approved Area	513 hectares or 3,206 rais
Location	<ul style="list-style-type: none">Located in Bien Hoa City, Dong Nai ProvinceNext to the crossroad of Highway No. 1 and Highway No. 15Highway No. 1 : the main north to south route connecting various big cities including Hanoi, Ho Chi Minh, and Bien HoaHighway No. 15 : connects to Highway No.51, linking Amata City (Bien Hoa) to Cai Mep Port and Vung Tau Port



Strategic Location

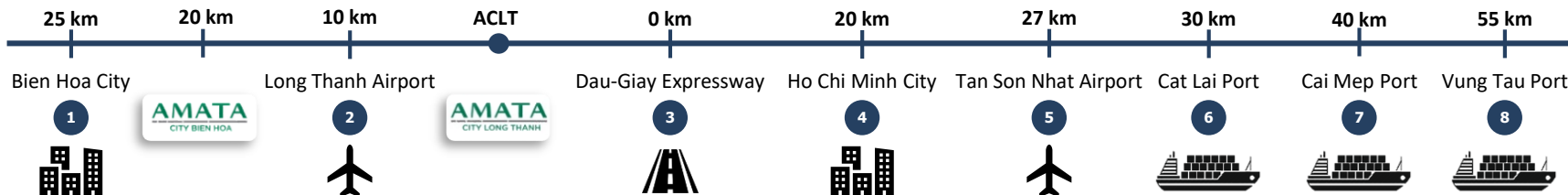


Amata City Long Thanh & Amata Township Long Thanh

Project Description	
Grantor	Dong Nai Industrial Zone Authority (DIZA)
Total Granted Area	1,252 hectares or 7,825 rais
Location	<ul style="list-style-type: none"> Located in Long Thanh City, Dong Nai Province On New HCMC – Long Thanh - Dau-Giay Expressway: 6-lane expressway opened in February 2015 Highway No.51, linking to Cai Mep Port and Vung Tau Port
Highlight	<ul style="list-style-type: none"> Granted Investment certificate for High Tech Industrial Park 410 ha in June 2015 Granted Investment certificate for Service City Township 55.4 ha in March 2016 Granted Investment certificate for Township 753 ha in July 2016



Strategic Location

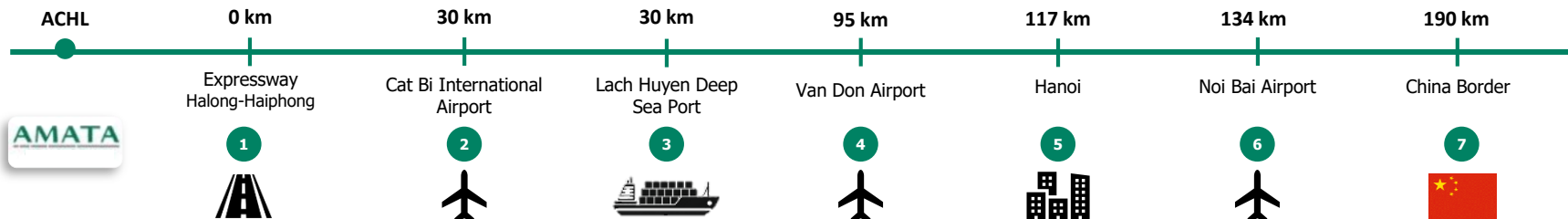


Amata City Halong Overview

Grantor	Quang Ninh Economic Zone Authority (QEZA)
Total Area	Expected 5,789 hectares or 36,000 rais
Current Approved Area	714 hectares or approximately 4,430 rais
Location	<ul style="list-style-type: none"> Located in Quang Ninh Province On new Highway No. 5 connecting Hanoi, Haiphong and Halong Near the new Lach Huyen Deep Sea Port Proximity to China Border



Strategic Location



Contact

Dendao Komolmas
Senior Vice President
(Accounting & Finance, IT & Investor Relations)

Tel: +66-2-792-0000 ext. 200
dendao@amata.com



Tirawit Disphanurat
Investor Relations Executive

Tel: +66-2-792-0000 ext. 224
Tirawit@amata.com

