

Welcome to Opportunity Day

**Financial Performance Result
for the 9 months period ended Sep 30, 2018**



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Key Events

**9M-2018
Performance**

Expansion Update

Key Events

AMATA WATER AND EASTWATER GROUP SIGN AN AGREEMENT



Amata Water Company Limited, a fully owned subsidiary of Amata Group, signed an agreement with **Eastern Water Resources Development and Management Public Company Limited** for securing industrial water for Amata City Industrial Estate in Rayong, which is managed by Amata City Company Limited. The agreement includes a thirty year long term for sourcing and supply water used at the Amata City Rayong site.

AMATA WINS PRESTIGIOUS SET AWARDS



Amata made it on the Thailand Sustainability Investment (THSI) 2018. Company Secretary Varaporn Vatcharanukroh received the award of Stock Exchange of Thailand President Dr. Pakorn Peetathawatchai. Dr. Chaiyawat Wibulswadi, Chairman of the Stock Exchange of Thailand, presented the SET Sustainability Awards 2018 **Rising Star Award** to Viboon Kromadit, Director and Chief Marketing Officer.

Key Events

AMATA-SCG-DOW TO LAUNCH THE FIRST RECYCLED PLASTIC ROADS IN INDUSTRIAL ESTATE



AMATA Corporation Public Company Limited, Chemicals Business of Siam Cement Group (SCG) and Dow Thailand Group recently signed a memorandum of understanding (MOU) to develop the first recycled plastic roads in Thailand. The roads will be developed for AMATA Smart City Chonburi in a **pilot project** that creates new value for plastic waste and advances a circular economy. The project offers opportunities to increase the durability of asphalt roads while **reducing the amount of plastic waste** in the industrial estate. **AMATA Smart City Chonburi** will have the **first roads made out of recycled plastic** in Thailand.

HITACHI'S UNVEILS ITS FIRST LUMADA CENTER IN AMATA CITY CHONBURI



Hitachi launched its first "Lumada Center Southeast Asia" (hereinafter, "Lumada Center") in the world on September 17th in Thailand, unveiling a facility which integrates successful IoT solutions from countries around the world, including **Japan, China** and the **United States of America**. Amata was pleased to be part of this occasion hosted by its clients Hitachi Ltd. and Hitachi Asia Ltd., to mark a step forward in the direction of **Internet of Things (IoT)**.



Key Events

**9M-2018
Performance**

Expansion Update



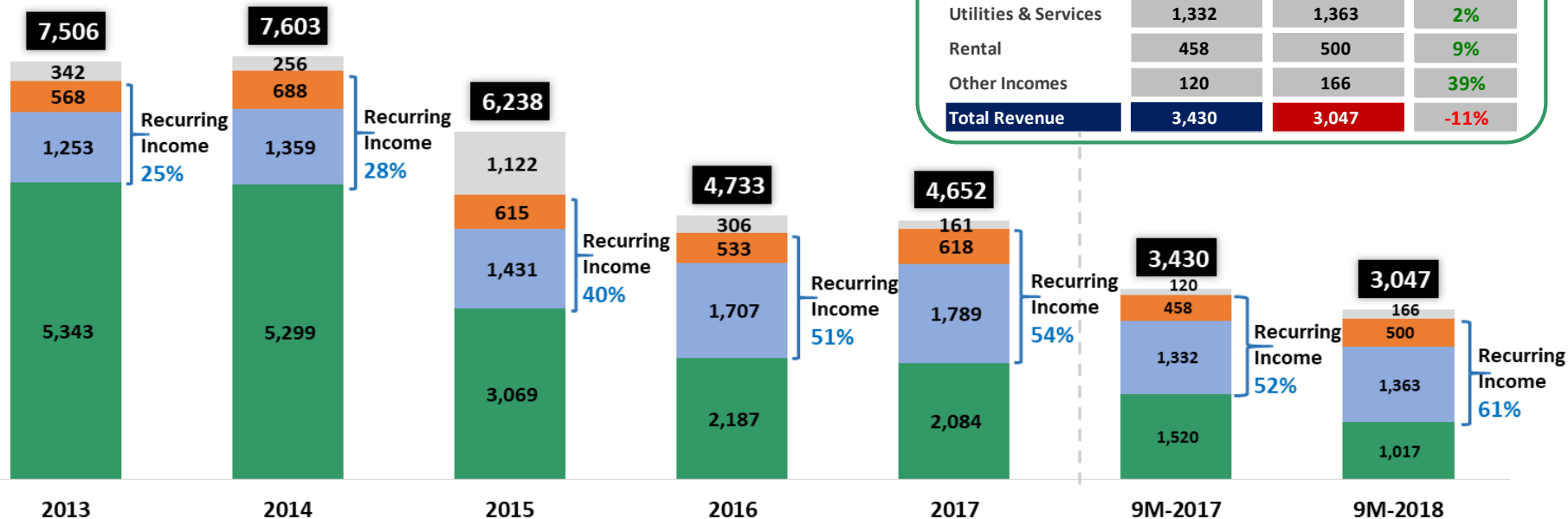
9M-2018 Performance Summary

- Revenue posted at THB 3,047 million, down 11% (YoY)
- Earnings after MI reported at THB 902 million decreased 18% (YoY)
- Share profit from investment in associates THB 546 million, up 7%
- Land transfer reached 201 rai, with Vietnam IE taking up 52%
- Pre-land sale booked at 219 rai with solid backlog at THB 1,960 million

Evolution of Revenue

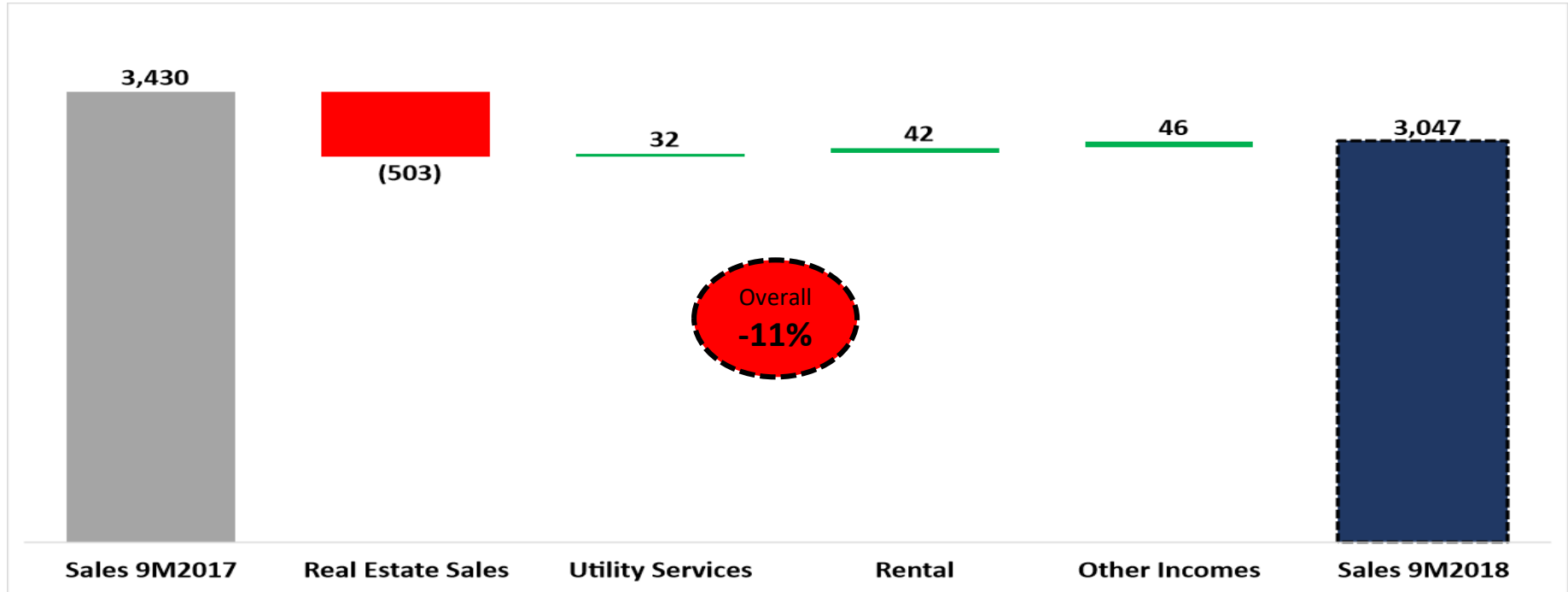
Total Revenue (THB mn)

■ Real estate sales ■ Utility services ■ Rental Income ■ Other Income



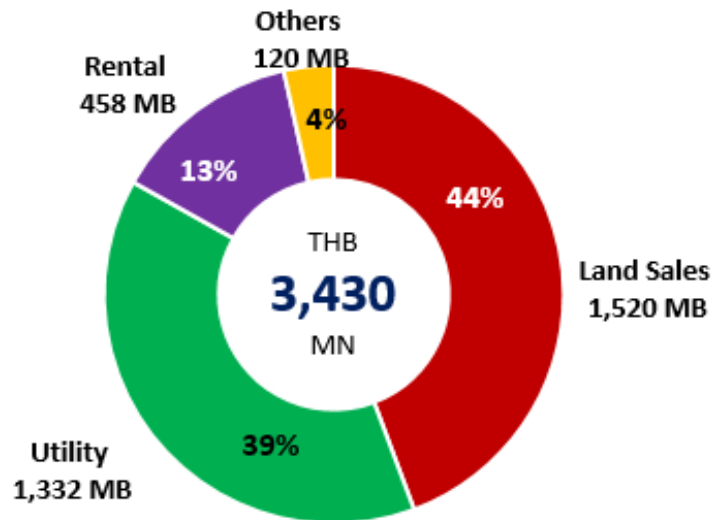
Business Segment	(Million Baht)	(Million Baht)	%
	9M-2017	9M-2018	Evolution
Land Sales	1,520	1,017	-33%
Utilities & Services	1,332	1,363	2%
Rental	458	500	9%
Other Incomes	120	166	39%
Total Revenue	3,430	3,047	-11%

Analysis of Change on Revenue



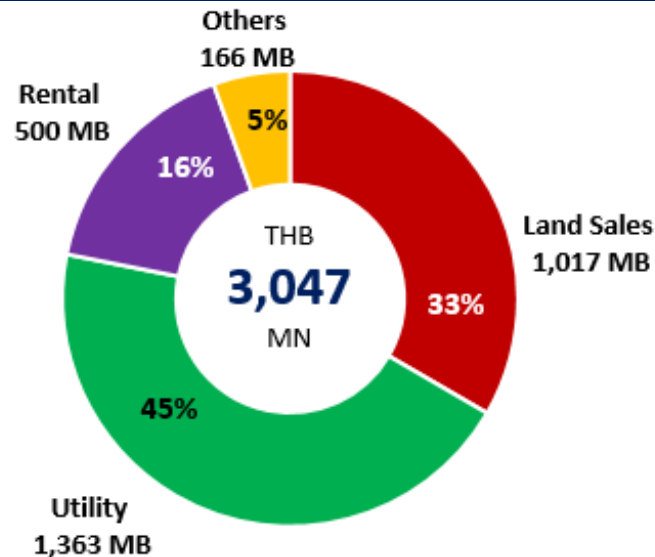
Revenue by Business Type

9M-2017



Land Sales	:	Recurring
46%		54%
1,520 MB		1,790 MB

9M-2018



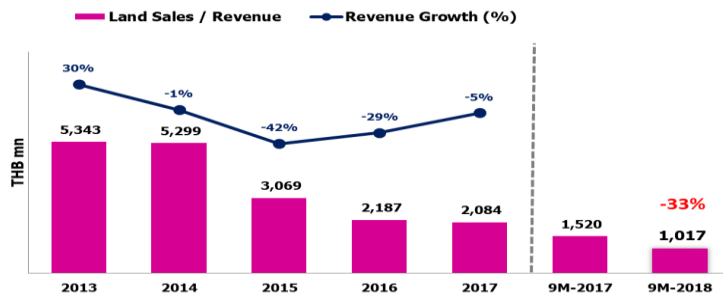
Land Sales	:	Recurring
35%		65%
1,017 MB		1,864 MB

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

Line of Business Operations

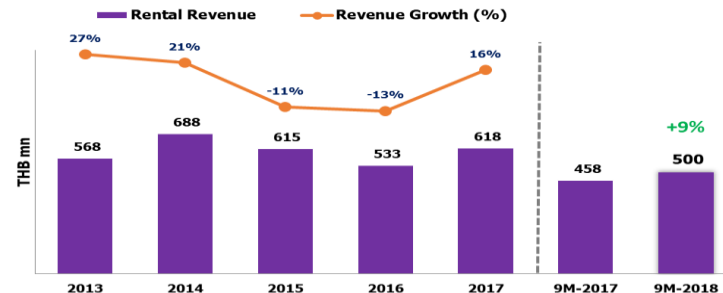
Land Sales

Land Sales : Revenue & Growth (%)



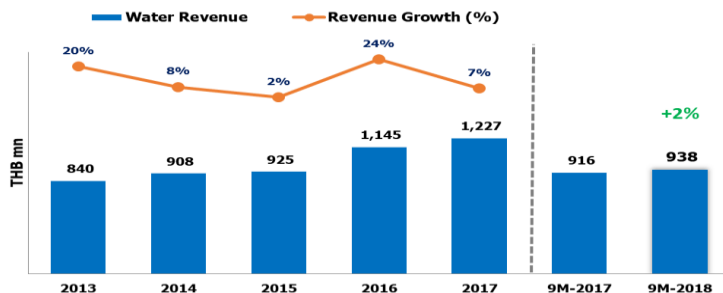
Rental

Rental : Revenue & Growth (%)



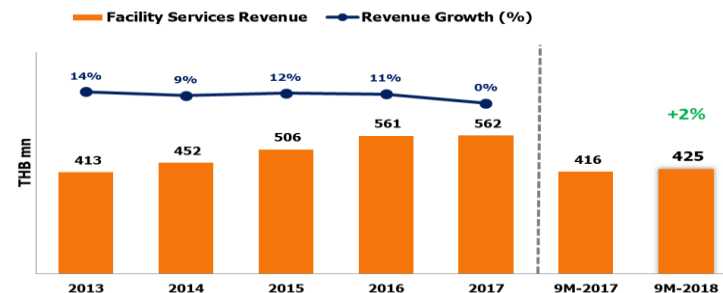
Utility - Water

Utility : Revenue & Growth (%)



Facility Services

Facility Services : Revenue & Growth (%)



Industrial Land Sales

9M-2018 vs. 9M-2017

Revenue : **1,017 MB** ↓ **33%**
GPM (%) : **66%**

AMATA
POSSIBILITIES HAPPEN

67% 66%

1,520

1,017

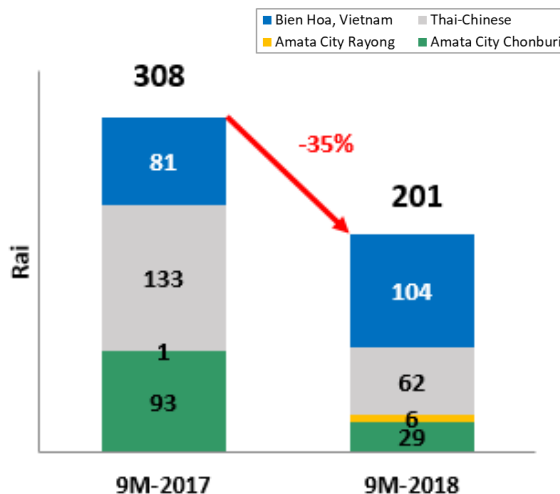
9M-2017

9M-2018

Land Sales Revenue Gross Margin (%)

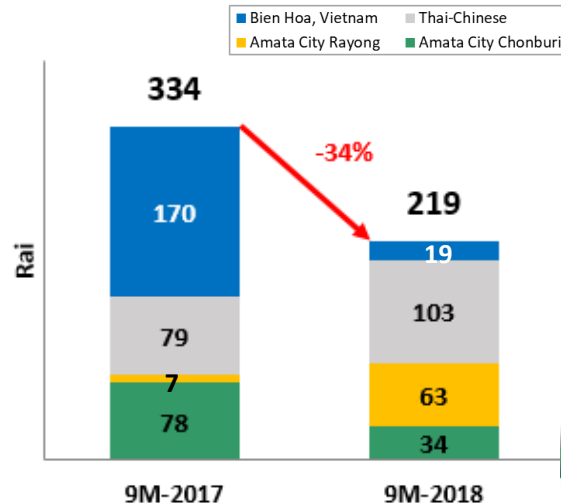
Land Transfer : **201 Rai** ↓ **35%**
Backlog : **1,960 MB**

Land Transfer (Rai)



Land Presale : **219 Rai** ↓ **34%**
Presale Target 2018 : **925 Rai**

Land Presale (Rai)



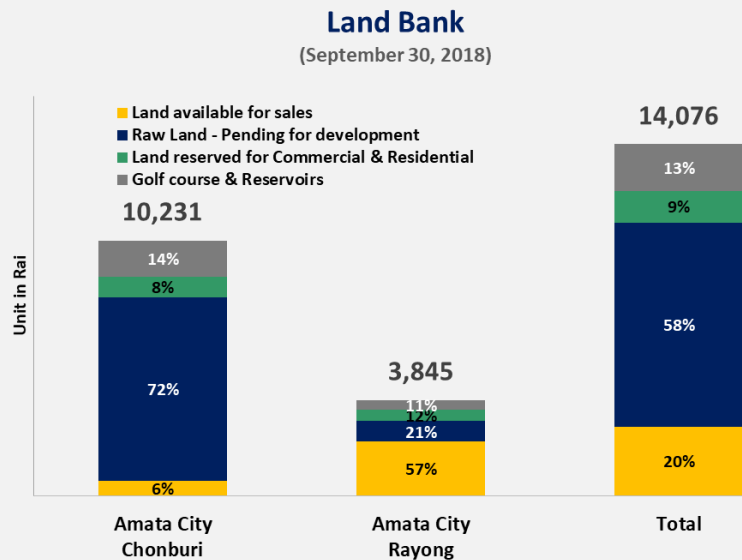
Backlog:
(30 September 2018)
1,960 MB
Thailand 1,860 MB
Vietnam 100 MB

AMATA
POSSIBILITIES HAPPEN

Land Bank

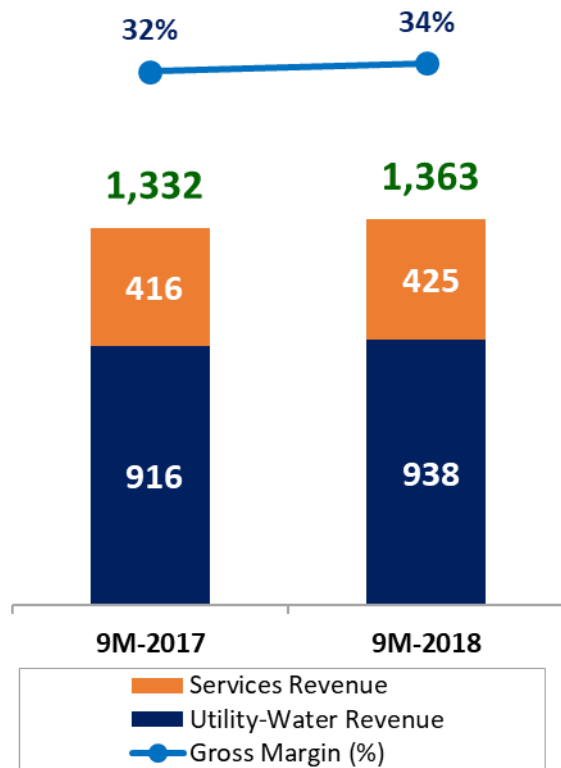
[Unit in Rai]

	As of Sep 30, 2018		
	Amata City Chonburi	Amata City Rayong	Total
Land available for sales	600	2,177	2,777
Raw Land - Pending for development	7,357	815	8,172
Land reserved for Commercial & Residential	822	449	1,271
Golf course & Reservoirs	1,452	404	1,856
Grand Total	10,231	3,845	14,076



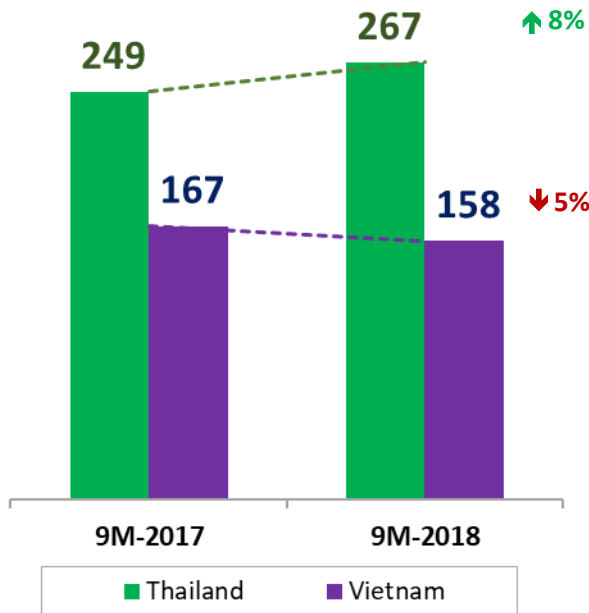
Utility and Services

Revenue : 1,363 MB ↑ 1%
GPM (%) : 34%



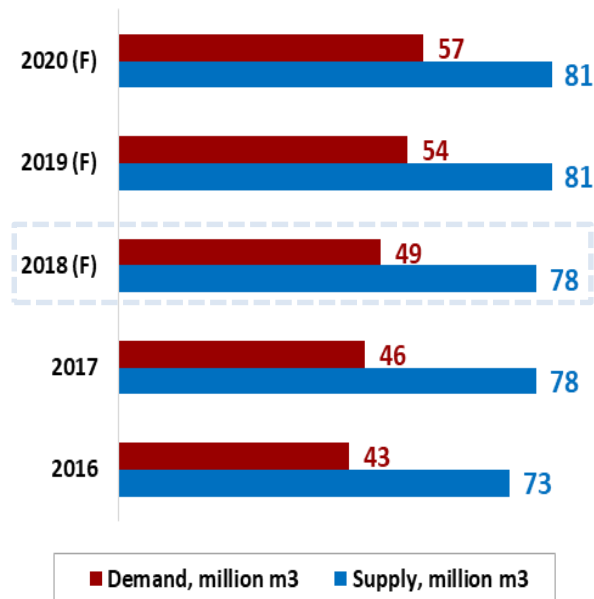
Services Revenue: 425 MB

Revenue (MB)



Water Revenue: 938 MB

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

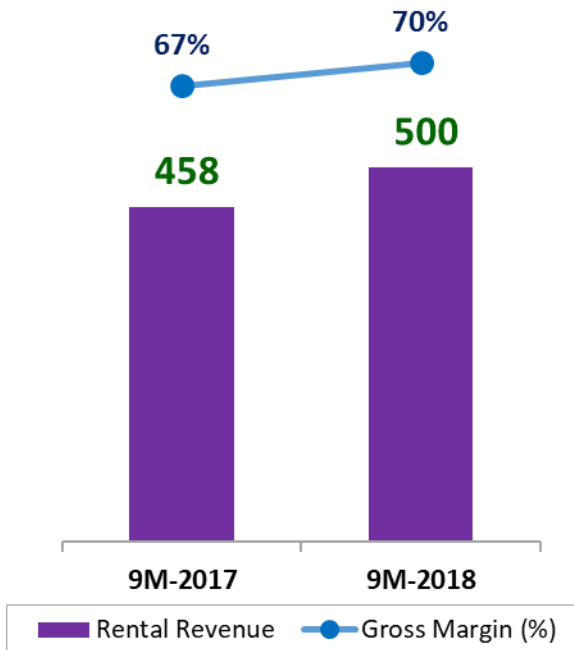


Rental

Revenue : 500 MB

↑ 9%

GPM (%) : 70%

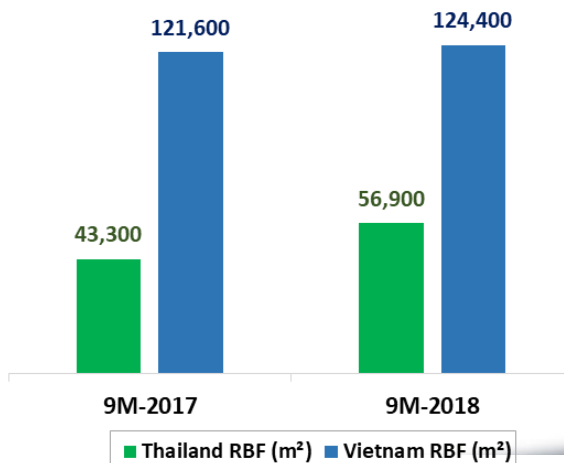


Ready-Built Factories (Thailand and Vietnam): ~180,000 Sq.m.

9M-2018 Avg. Occupancy Rate:

- Thailand ~ 90%
- Vietnam ~ 97%

RBF Area (Sq.m.)



Key Drivers:

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

2018: New RBF Target

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

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

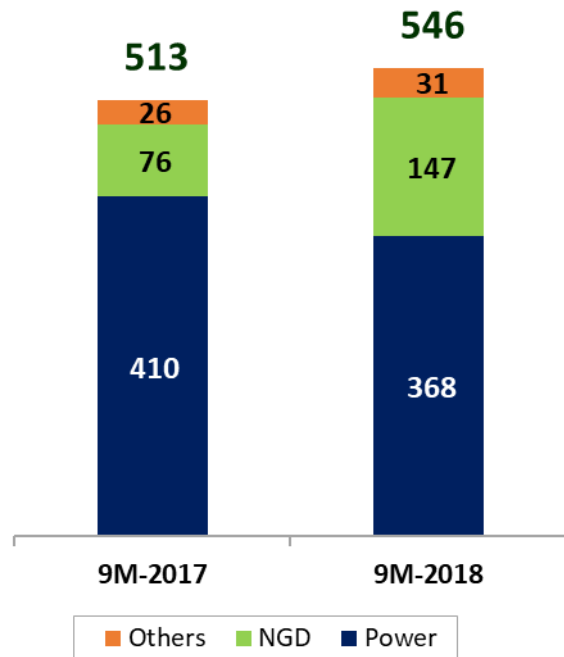


31,000 Sqm.

Share of Profit from Investment in Associates

Share Profit : 546 MB ↑ 7%

Share of Profit from Investment
in Associates (MB)



Power-Electricity & Steam: 368 MB, 67% of Share Profit

Key Drivers:

- Increase in electricity sales volume for EGAT&IU
- COD of ABPR5 on 1 Oct 2018



2018 Highlights:

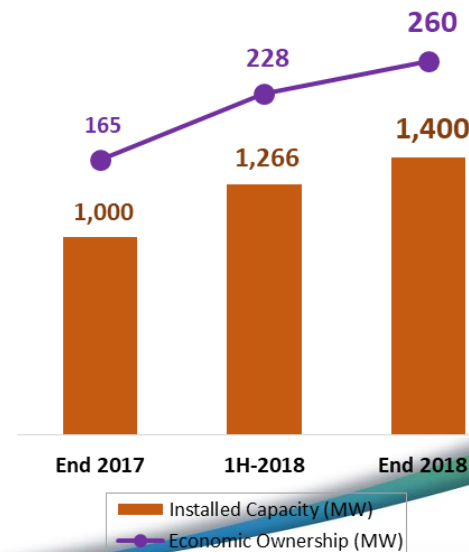
New SPPs COD Schedule

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

Maintenance Schedule

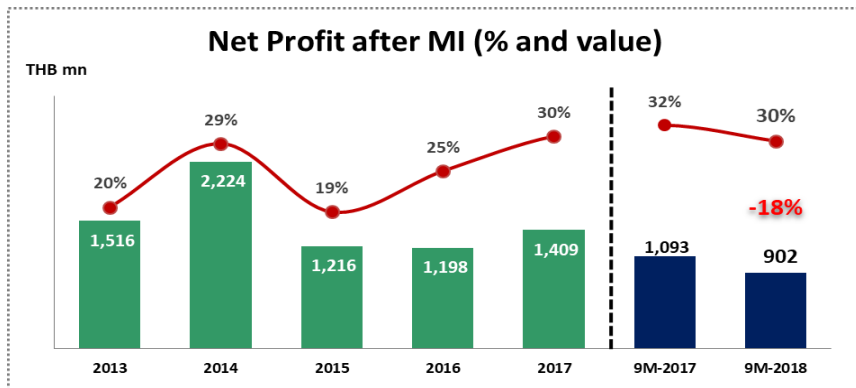
1. ABP1: 3Q-2018
2. ABP2: 4Q-2018
3. ABP3: 4Q-2018
4. ABP4: 4Q-2018

Total Installed Capacity and Economic Ownership (MW)

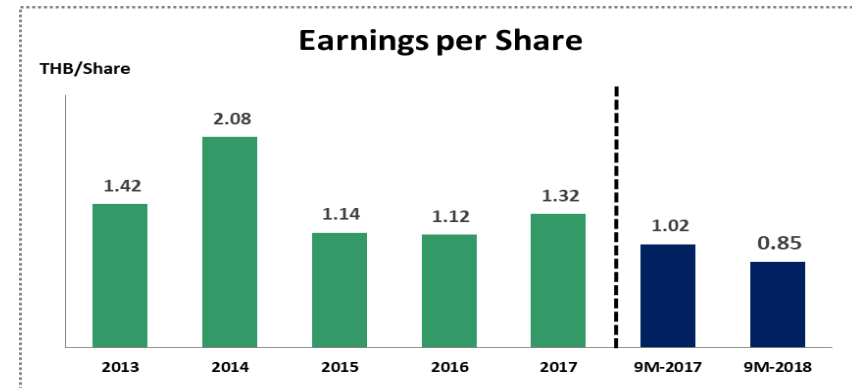


Financial Highlights

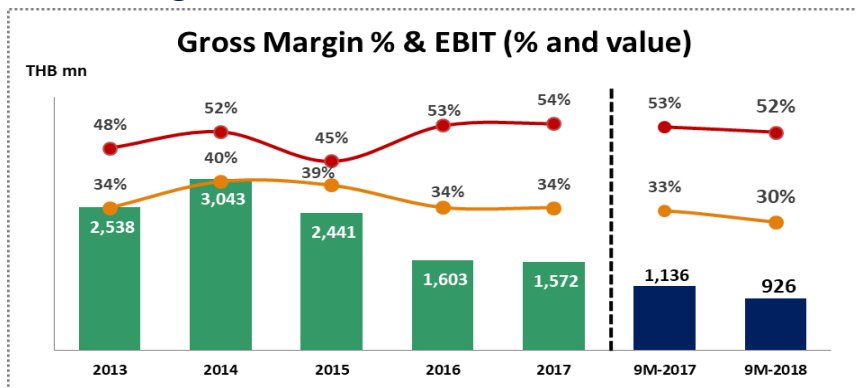
Net Profit (After deduction of Minority Interest)



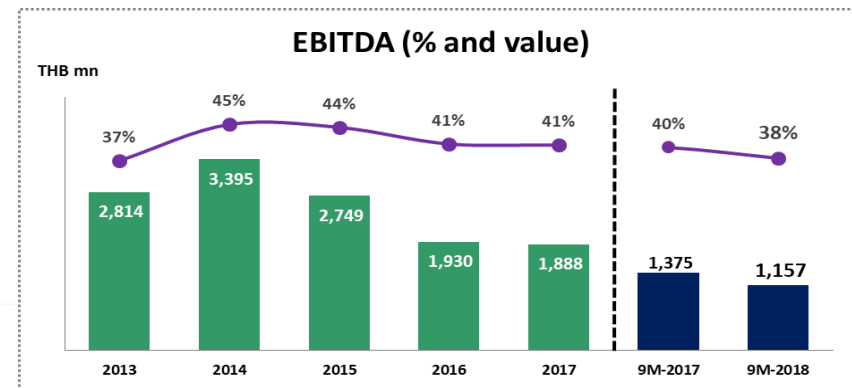
Earnings per Share



Gross Margin & EBIT



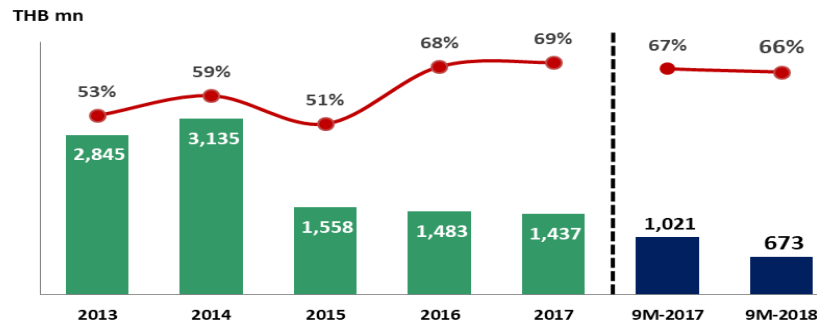
EBITDA



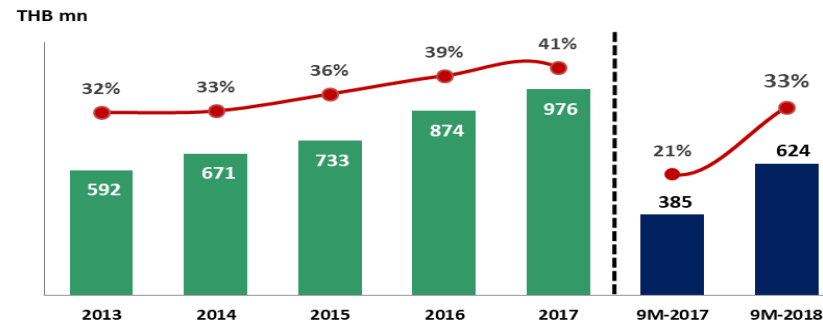
Financial Highlights

Gross Margin for Line of Business

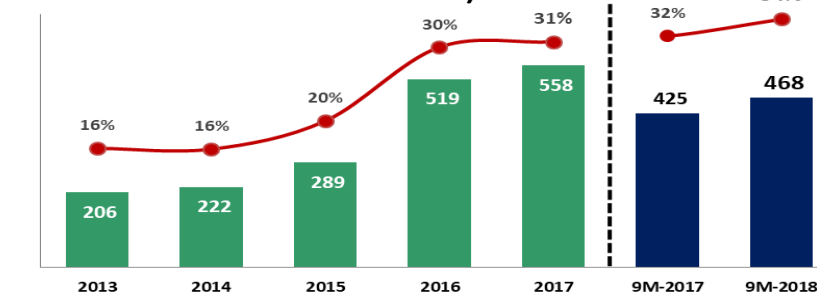
Land Sale : Gross Margin (% and value)



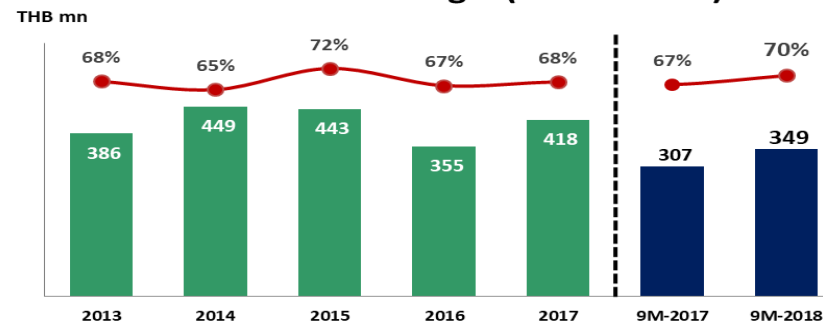
Recurring Income : Gross Margin (% and value)



Utilities & Services : Gross Margin (% and value)

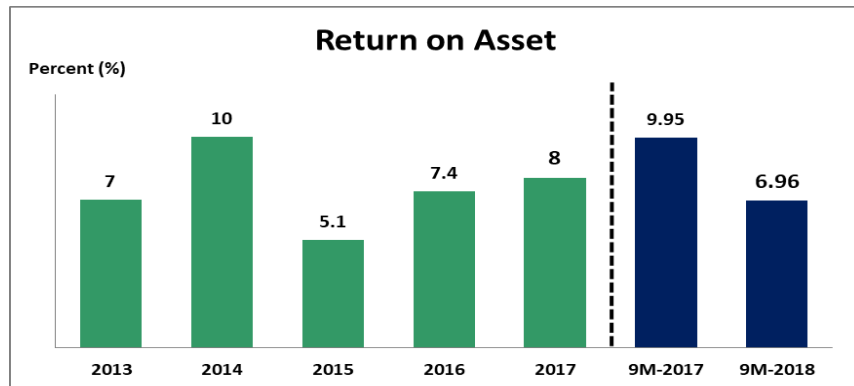


Rental : Gross Margin (% and value)

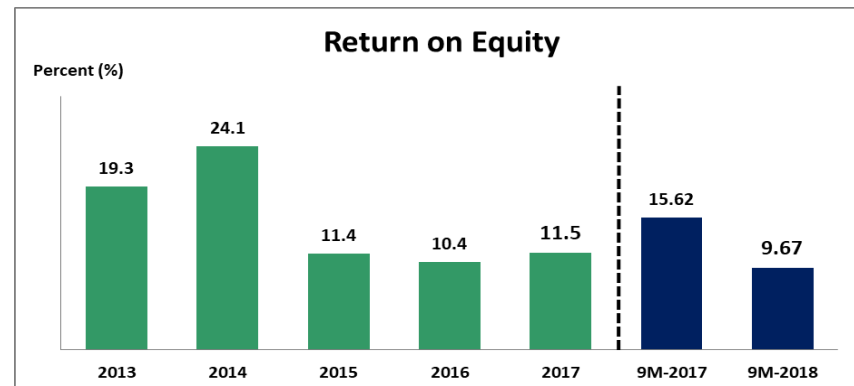


Financial Highlights

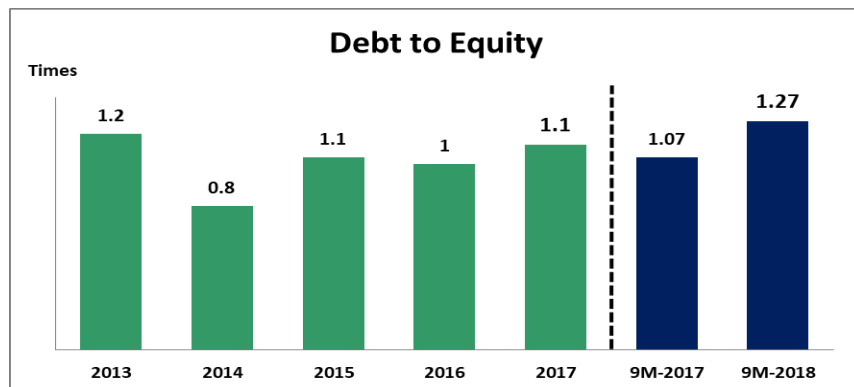
Return on Asset (ROA)



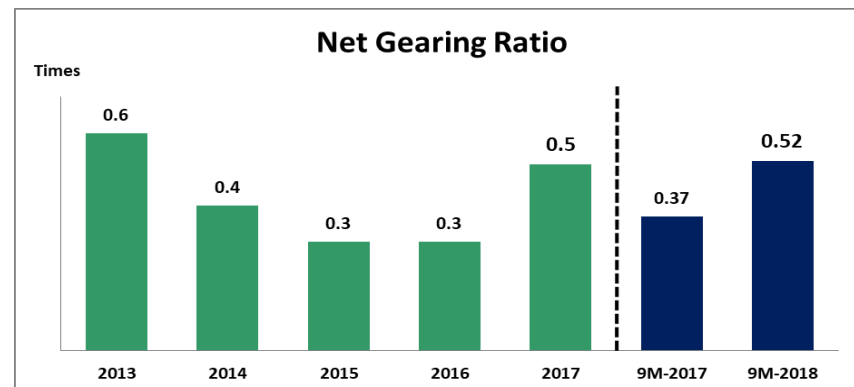
Return on Equity (ROE)



Debt to Equity (D/E Ratio)



Net Gearing Ratio



Evolution of Consolidated Results

	(9M) Avg. 2017 (Million Baht)	Evolution %	9M-2017 (Million Baht)	9M-2018 (Million Baht)	Evolution %
Revenue	3,489	-13%	3,430	3,047	-11%
Operating profit reported	1,179	-21%	1,136	926	-18%
Financial Expense	(171)		(164)	(176)	+7%
Income Tax Expense	(212)		(201)	(174)	-13%
Profit from Investment in Associates	507		513	546	+7%
Net Profit	1,302		1,284	1,122	
Net Profit (after MI)	1,057	-15%	1,093	902	-18%
Net Profit Margin after MI (%)	30.3%	-0.7 pts	31.9%	29.6%	-2.3 pts

Consolidated Balance Sheet

	FY2017	9M-2018		FY2017	9M-2018
	(Million Baht)	(Million Baht)		(Million Baht)	(Million Baht)
Cash and Cash Equivalents	1,275	787	Shareholders' Equity	14,971	15,342
Working Capital Assets	1,891	1,268	Working Capital Liabilities	1,536	1,888
Real Estate Development	12,210	14,324	Borrowings	8,971	10,615
Fixed Asset & Investments	13,683	15,034	Other Liabilities	3,801	3,776
Other Assets	221	207			
Total Assets	29,280	31,621	Total Liabilities & Equities	29,280	31,621
			Net Debt	7,697	9,827
			Gearing Ratio	51%	64%

Statement of Cash Flows

	9M-2017 (Million Baht)	9M-2018 (Million Baht)	Evolution %
Cash and cash equivalent at beginning of period	1,758	1,275	-27.5%
Cash from operating activities	1,052	1,018	-3.3%
Cash used in investing activities	(1,646)	(2,256)	
Cash used in financing activities	329	772	
Changes in translation adjustments	45	(21)	
Net decrease in Cash	(220)	(487)	
Unrealised losses on exchange for cash	(7)	0	
Cash and cash equivalent at end of period	1,530	787	-48.6%

Key Finance Indicators

	9M-2017	9M-2018
Current Ratio (time)	2.41	3.17
Quick Ratio (time)	0.48	0.64
Return on equity (%)	15.62%	9.67%
Return on total assets (%)	9.95%	6.96%
Debt to Equity Ratio (time)	1.07	1.27
Debt Service Coverage Ratio (time)	1.38	1.28



Key Events

9M-2018
Performance

Expansion Update

Project Updates

- 4-star hotel Japanese government JV
- Yangon Amata Smart & Eco City
- Amata City Lao

Amata Corporation Public Company Limited wishes to inform the resolution of the Board of Directors at the meeting No. 4/2018 held on August 14, 2018. The meeting approved Amata Asia (Myanmar) Limited to register Yangon Amata Smart & Eco City Limited Liability Company to invest on Yangon Smart & Eco City, Union of Myanmar. The details are as follows:-

1. Date of Establishment : Around September 2018
2. Company name : Yangon Amata Smart & Eco City Limited
Liability Company, registered in Union of Myanmar
3. Business Nature : 1) Develop Smart & Eco City and Industrial Estate in Yangon Region, Union of Myanmar
2) Develop utilities, logistics and service businesses in Yangon Amata Smart & Eco City
3) Other businesses and services related to Yangon Amata Smart & Eco City

The Board of Directors' Meeting No. 6/2018 of Amata Corporation Public Company Limited, held on November 13, 2018 has approved an investment to develop a 4-star hotel and Smart Community with a joint venture company between the Japanese government and an expert in urban development. The details are as follows.

1. Date of establishment : Around December 2018
2. Company name : Thai-Japanese Amata Co., Ltd.
3. Business nature : 1) Development of hotel and Smart Community
2) Other businesses and services related to livability

The Board of Directors' Meeting No. 4/2018 of Amata Corporation Public Company Limited, held on August 14, 2018 has approved the establishment of a company for smart & eco city and industrial estate development in Lao PDR. The details are as follows.

1. Date of establishment : Around August 2018
2. Company name : Amata City Lao, to be established in Lao PDR
3. Business nature : 1) Development of Smart & Eco City and Industrial Estate in Lao PDR
2) Development of utilities, logistics and service businesses in Lao PDR
3) Other businesses and services related to Smart & Eco City and Industrial Estate in Lao PDR

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

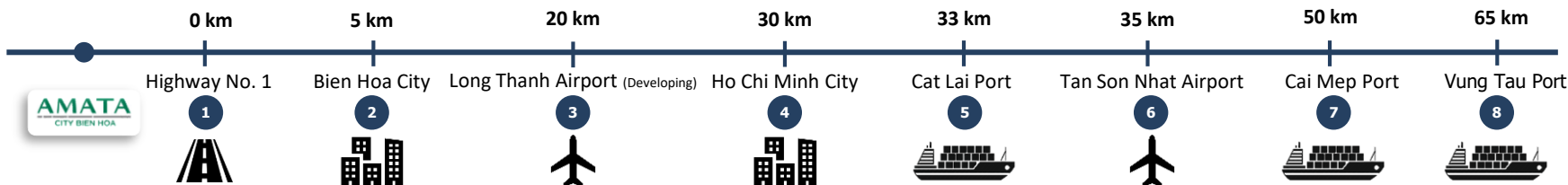
- ❖ Investment Certificate obtained, next step is start investment in land
- ❖ Economic Zone approval process ongoing

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

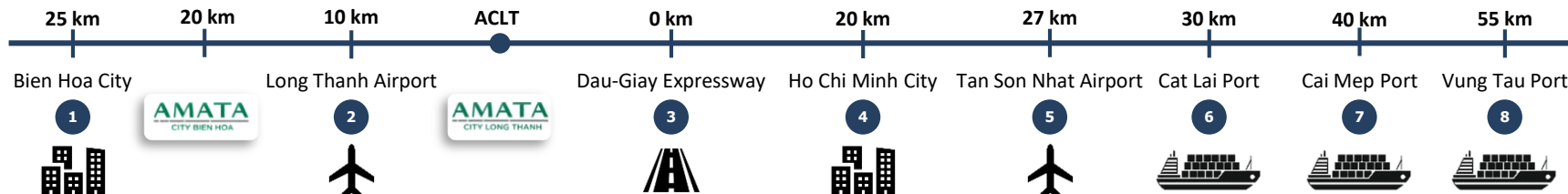


Amata City Long Thanh & Amata Township Long Thanh

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

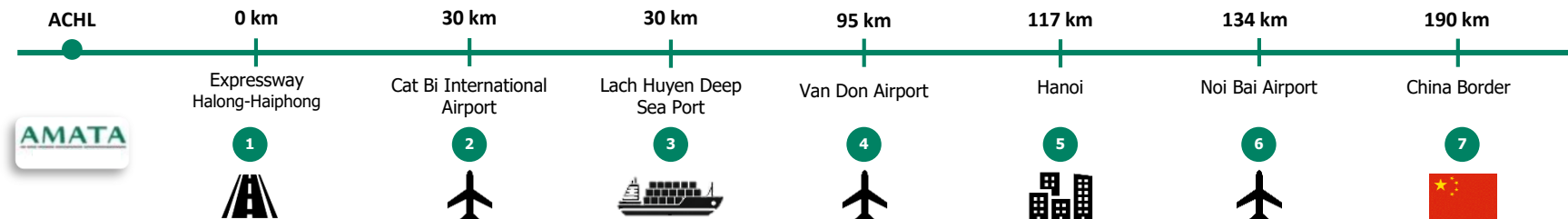


Amata City Halong Overview

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



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