

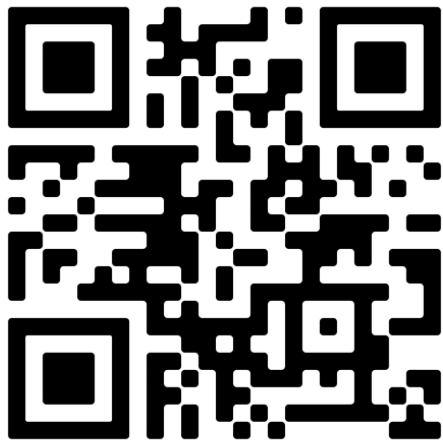
# AMATA Corporation Public Company Limited

Financial Performance Result for the period ended December 31, 2019

  
**AMATA**  
**SMART CITY**



# Financial Performance Result for the period ended December 31, 2019



Scan QR Code to download presentation

  
**AMATA**  
**SMART CITY**



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Our **Vision** is to...

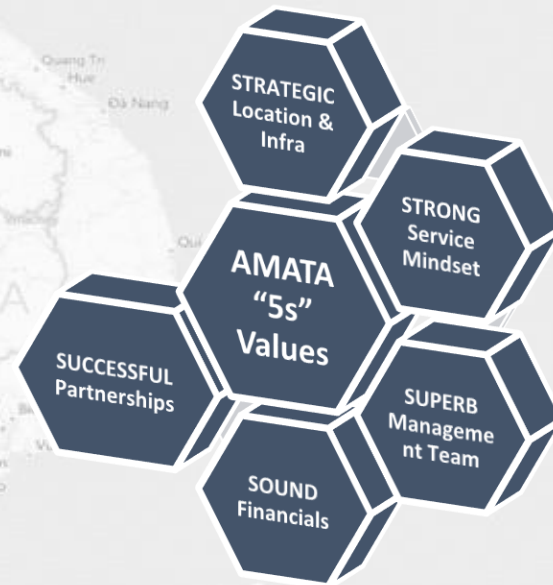
# Creating Perfect Cities where Possibilities Happen



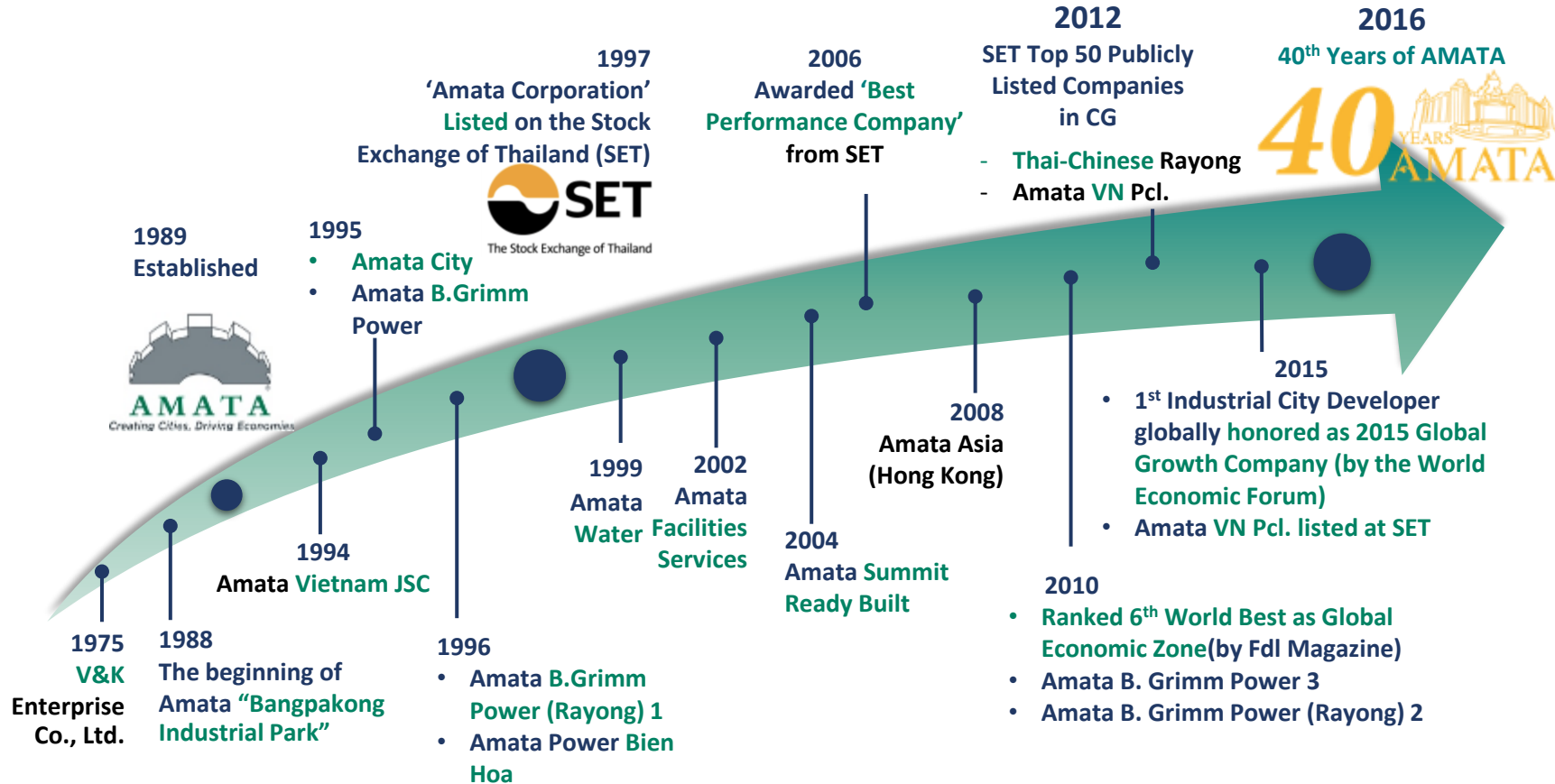
*Director and Chief Executive Officer  
of Amata Corporation PCL*

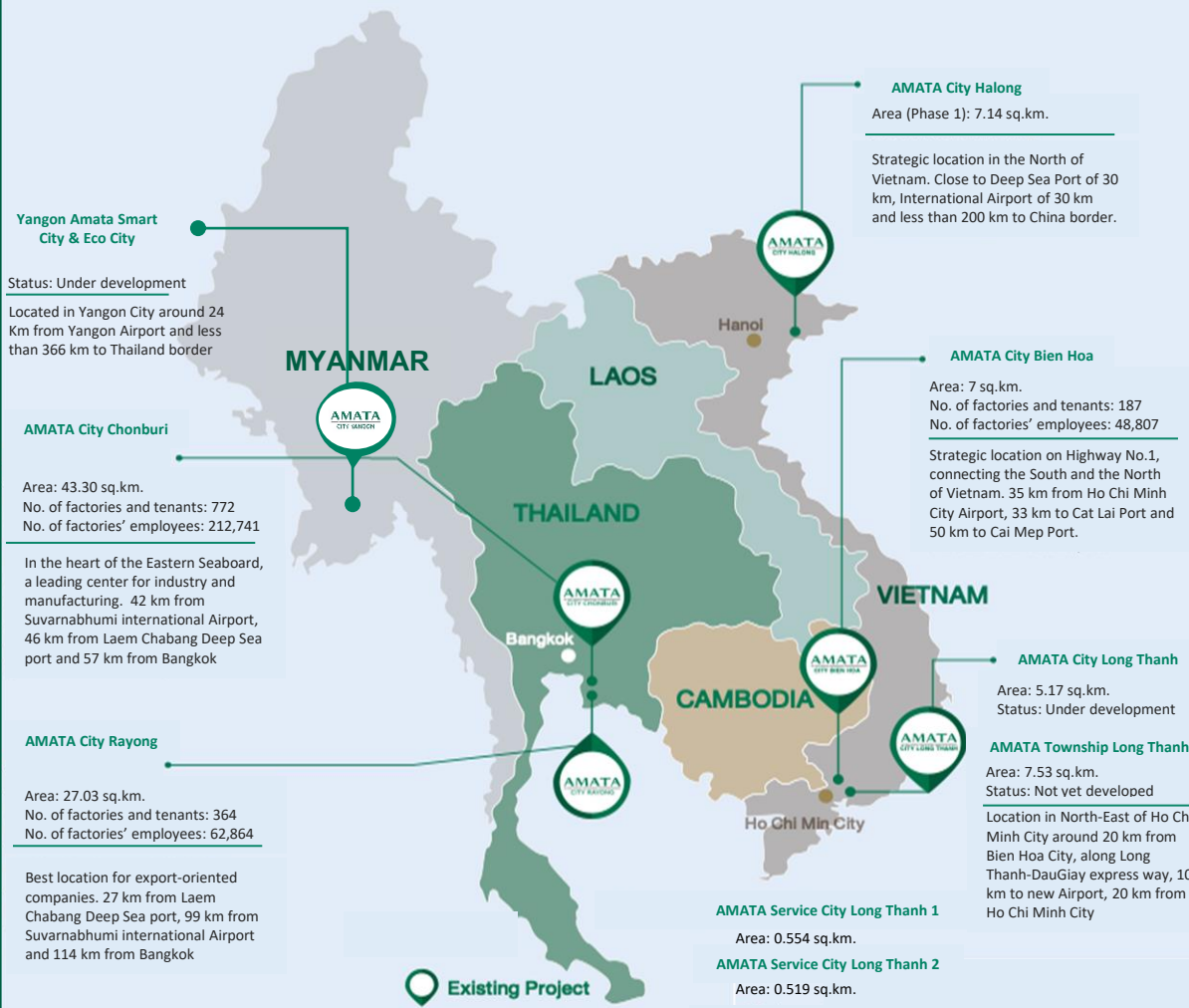
## AMATA Policy

“ We are committed to creating  
**a culture of ALL WIN**  
for our stakeholders  
by expanding to new frontiers  
and exploring innovation  
to build **SMART CITIES**  
for enriching quality of life ”



# Key Milestone





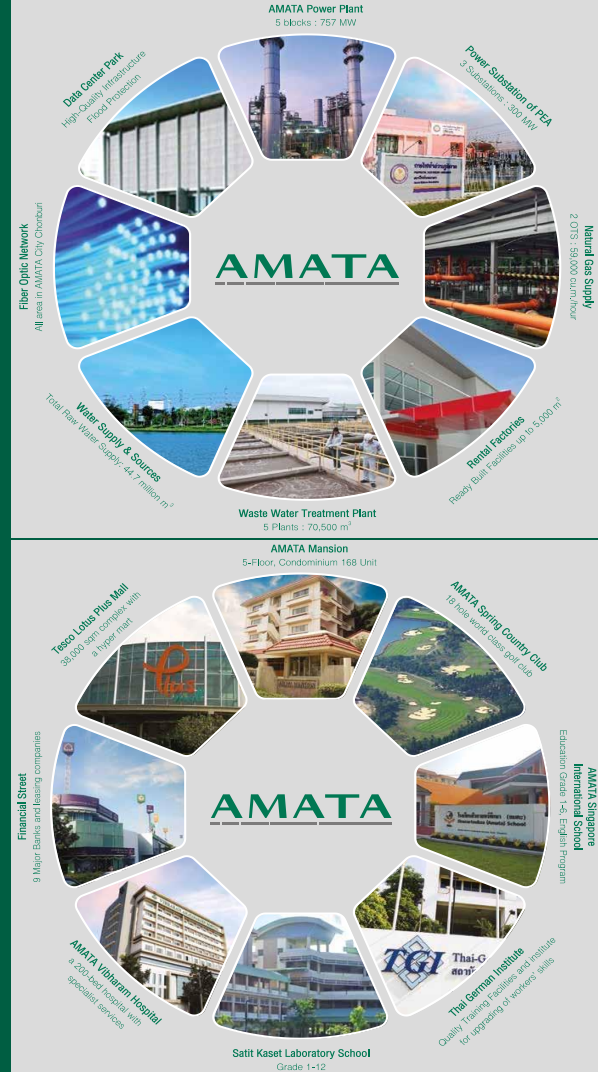
Total area: 105.26 sq.km. / 10,526 hectares



No. Of factories and tenants: 1,358



No. Of factories' employees: 329,660



# AMATA Group of Companies



## INDUSTRIAL ESTATES

- AMATA CITY CHONBURI
- AMATA CITY RAYONG
- AMATA CITY BIEN HOA
- AMATA CITY LONG THANH
- AMATA CITY HALONG
- YANGON AMATA SMART AND ECO CITY

## URBAN DEVELOPMENT

- AMATA TOWNSHIP LONG THANH
- AMATA SERVICE CITY LONG THANH 1
- AMATA SERVICE CITY LONG THANH 2



## UTILITIES

- POWER PLANT
- WATER SUPPLY PLANT AND DISTRIBUTION FOR INDUSTRY
- WASTE WATER TREATMENT PLANT
- NATURAL GAS NETWORK AND CONTROL STATION FOR INDUSTRIAL ESTATE
- INDUSTRIAL GAS BUSINESS
- FIBER OPTICS NETWORK
- RENEWABLE ENERGY



## SERVICES

- WASTE & INDUSTRIAL WASTE MANAGEMENT
- READY BUILT FACTORY FOR RENT
- LOGISTICS AND DISTRIBUTION CENTERS
- SECURITY
- MAINTENANCE FOR OFFICE AND FACTORY
- HOSPITAL
- EDUCATION
- RESIDENTIAL
- COMMERCIAL
- RECREATION



## INVESTMENT

- AMATA ASIA
- AMATA VN
- AMATA GLOBAL
- AMATA ENERGY
- AMATA ASIA (MYANMAR)



Industrial Estate Businesses (9)		Utility Businesses (14)		Service Businesses (11)		Holding Companies (5)	
Amata City Bien Hoa JSC <u>through</u> Amata VN PCL and Amata Water Co., Ltd.	65.56%	Amata Power (Bien Hoa) Ltd. <u>through</u> Amata B.Grimm Power Ltd. And Amata City Bien Hoa JSC	14.82%	Amata Mansion Service Co., Ltd. <u>Through</u> Amata Development Co., Ltd.	29.10%	Amata Asia Ltd.	100%
Amata City Long Thanh JSC <u>through</u> Amata VN PCL	68.11%	Amata B.Grimm Power (Rayong) 1 Ltd. <u>Through</u> Amata B.Grimm Power Ltd. And Amata City Co., Ltd	15.23%	Sodexo Amata Services Co., Ltd. <u>Through</u> Amata Facility Services Co., Ltd.	36%	Amata Global Pte. Ltd.	100%
Amata Township Long Thanh JSC <u>through</u> Amata VN PCL	67.51%	Amata B.Grimm Power (Rayong) 2 Ltd. <u>Through</u> Amata B.Grimm Power Ltd. And Amata City Co., Ltd	15.23%	Amata Summit Reit Management Co., Ltd. <u>Through</u> Amata Summit Ready Built Co., Ltd.	49%	Amata Energy Co., Ltd.	99.98%
Amata City Halong JSC <u>through</u> Amata VN PCL	72.84%	Amata B.Grimm Power (Rayong) 3 Ltd. <u>Through</u> Amata B.Grimm Power Ltd. And Amata City Co., Ltd	23.71%	Hitachi High-Tech Amata Smart Services Co., Ltd.	25%	Amata Asia(Myanmar) Ltd.	100%
Yangon Amata Smart and Eco City Limited <u>through</u> Amata Asia (Myanmar) Limited	100%	Amata B.Grimm Power (Rayong) 4 Ltd. <u>Through</u> Amata B.Grimm Power Ltd. And Amata City Co., Ltd	23.71%	Thai-Japanese Amata Co., Ltd.	51%	Amata VN PCL <u>through</u> Amata Asia Ltd.	72.84%
Amata Service City Long Thanh 1 Co., Ltd. <u>through</u> Amata VN PCL	68.11%	Amata B.Grimm Power (Rayong) 5 Ltd. <u>Through</u> Amata B.Grimm Power Ltd. And Amata City Co., Ltd	23.71%	Amata Development Co., Ltd.	43.49%		
Amata Service City Long Thanh 2 Co., Ltd. <u>through</u> Amata VN PCL	68.11%	Amata B.Grimm Power Ltd.	13.77%	Amata Facility Services Co., Ltd.	91%		
Amata City Rayong Co., Ltd.	83.67%	Amata Water Co., Ltd.	100%	Amata Summit Ready Built Co., Ltd.	49%		
Thai-Chinese Rayong Industrial Realty Development Co., Ltd. <u>through</u> Amata City Rayong Co., Ltd.	46.10%	Amata Natural Gas Distribution Co., Ltd.	20%	Vantec Amata Logistics (Thailand) Co., Ltd.	21%		
		Amata Network Co., Ltd.	40%	Vibharam (Amata Nakorn) Hospital Co., Ltd.	4.25%		
		Amata BIG Industrial Gas Co., Ltd	49%	Amata Kinderworld Education Co., Ltd.	51%		
		Amata B.Grimm Power 3 Ltd. <u>through</u> Amata B.Grimm Power Ltd.	18.26%				
		Amata B.Grimm Power 4 Ltd. <u>through</u> Amata B.Grimm Power Ltd.	27%				
		Amata B.Grimm Power 5 Ltd. <u>through</u> Amata B.Grimm Power Ltd.	27%				



company in which the Company **directly** holds shares (%)



company in which the Company **indirectly** holds shares (%)



company in which the Company **directly and indirectly** holds shares (%)



# AMATA CITY CHONBURI



- **Amata Power Plant**  
5 blocks : 734 MW



- **Power Substation of PEA**  
3 Substations : 300 MW



- **Natural Gas Supply**  
2 OTS : 59,000 cu.m./hour



- **Rental Factories**  
Ready Built Facilities up to 5,000 m<sup>2</sup>



- **Waste Water Treatment Plant**  
4 Plants : 50,500 m<sup>3</sup>



- **Water Supply & Sources**  
Total Raw Water Supply: 35.5 million m<sup>3</sup>



- **Fiber Optic Network**  
All area in Amata City Chonburi



- **Data Center Park**  
High-Quality Infrastructure Flood Protection



- **Amata Mansion**  
5-Floor, Condominium 168 Unit



- **Amata Spring Country Club**  
18 hole world class golf club



- **International School**  
Education Grade 1-6, English Program



- **Thai German Institute** Quality Training Facilities and institute for upgrading of workers' skills



- **Satit Kaset Laboratory School**  
Grade 1-12



- **Amata Vibharam Hospital**  
a 200-bed hospital with specialist services



- **Financial Street**  
9 Major Banks and leasing companies



- **Tesco Lotus Plus Mall**  
38,000 m<sup>2</sup> complex with a hyper mart

**Key Event**

**2019  
Performance**

**Expansion  
Update**

# Financial Performance





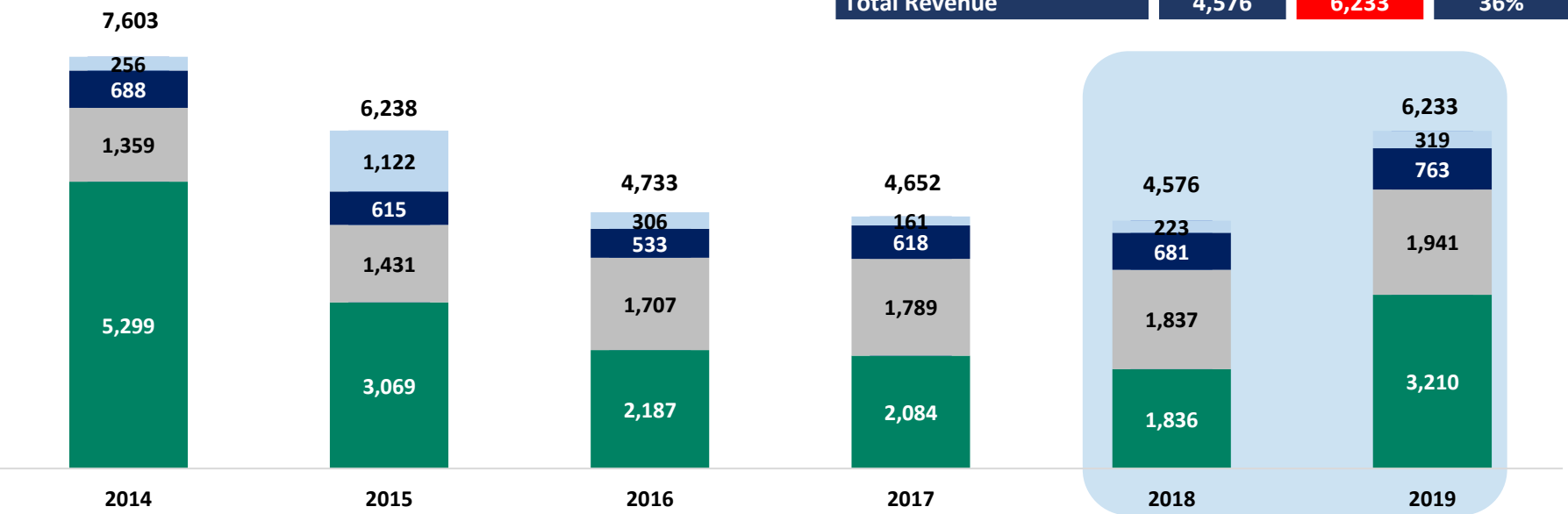
# YE-2019 Performance Summary

- Revenue posted at THB 6,233 million, up 36% (YoY)
- Earnings after MI reported at THB 1,742 million increased 71% (YoY)
- Share profit from investment in associates THB 715 million, up 4%
- Land transferred of 867 rai with remaining backlog at THB 2,584 million

# Evolution of Revenue Growth

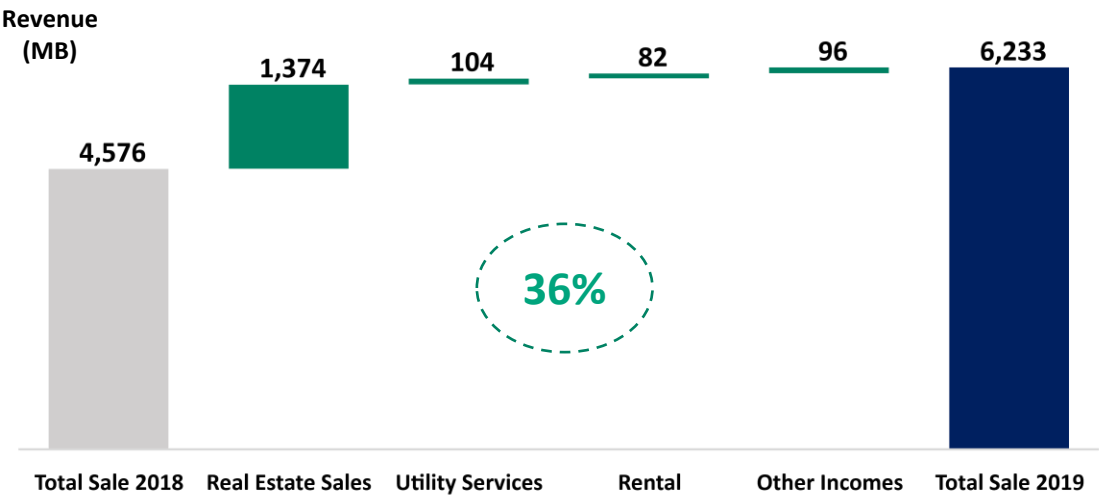
■ Land Sales ■ Utilities & Services ■ Rental ■ Other Incomes

Revenue  
(MB)

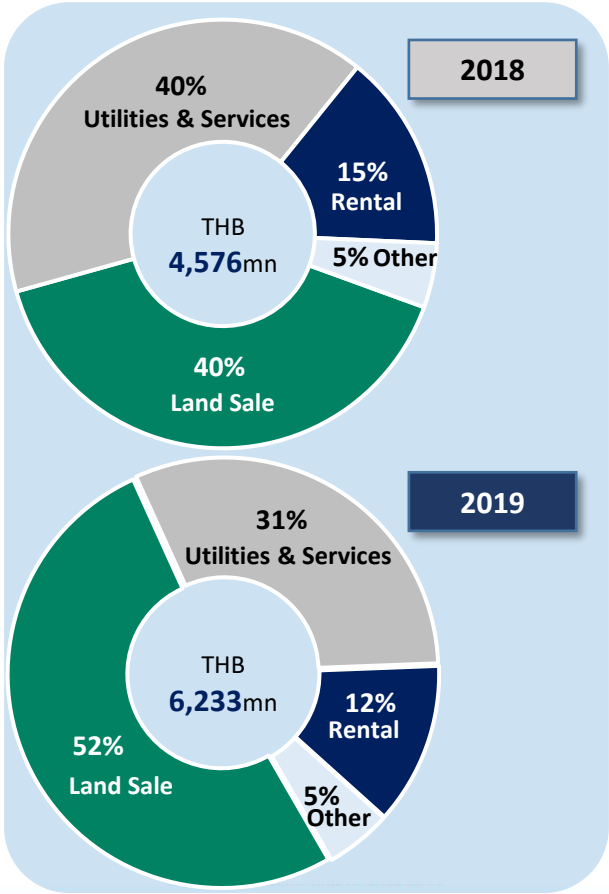


Business Segment	2018	2019	Evolution
Land Sales	1,836	3,210	75%
Utilities & Services	1,837	1,941	6%
Rental	681	763	12%
Other Incomes	223	319	43%
<b>Total Revenue</b>	<b>4,576</b>	<b>6,233</b>	<b>36%</b>

# Analysis of Change on Revenue

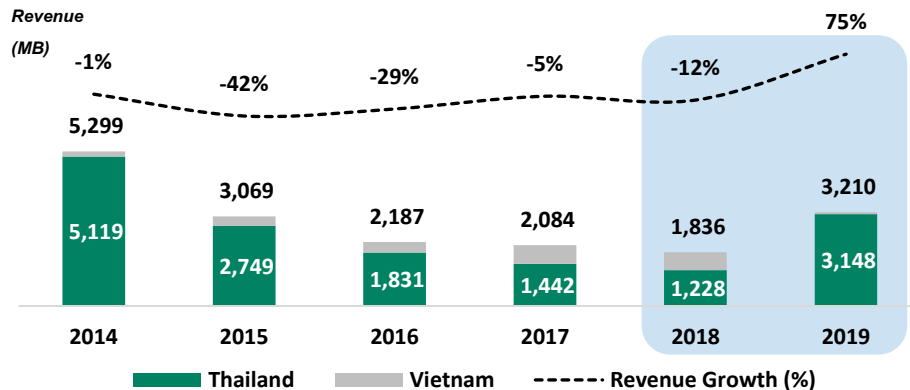


Land Transferred (%)	AMATA CITY CHONBURI	AMATA CITY RAYONG	THAI CHINESE RAYONG	AMATA CITY BIEN HOA
2018	6.4%	18.7%	45.8%	29.1%
2019	3.5%	71.5%	23.6%	1.4%

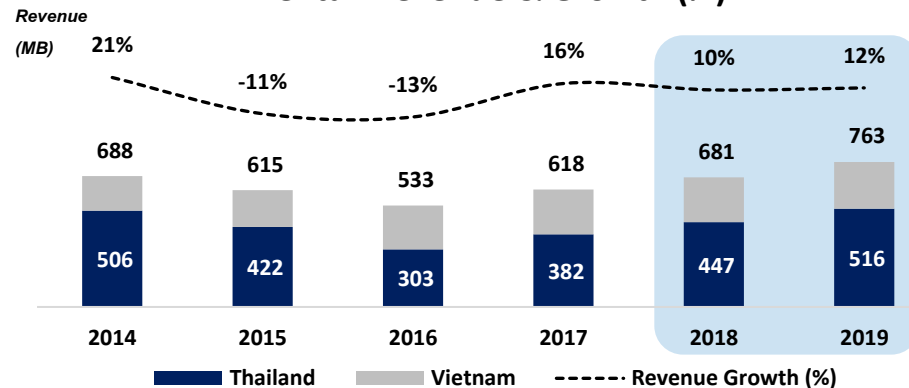


# Line of Business Operations

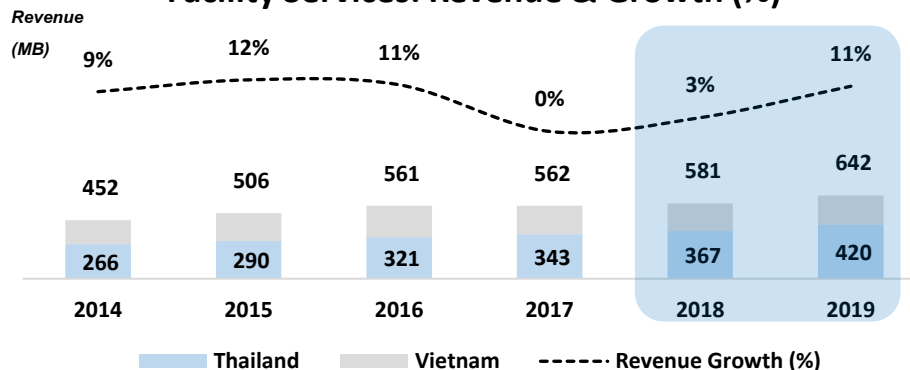
## Land Sales: Revenue & Growth (%)



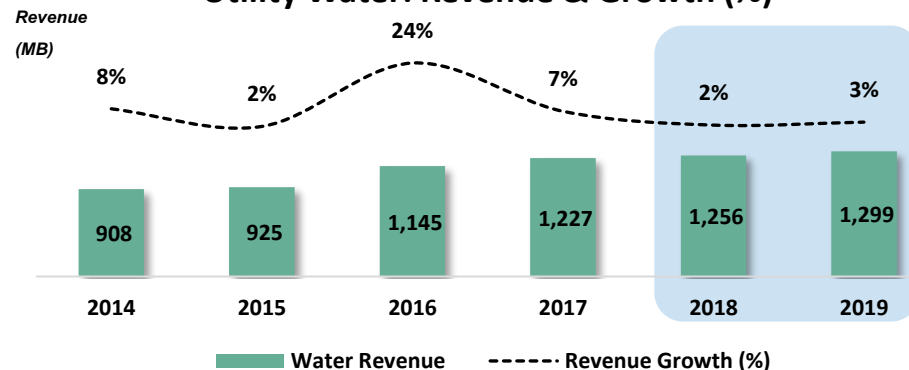
## Rental: Revenue & Growth (%)



## Facility Services: Revenue & Growth (%)



## Utility Water: Revenue & Growth (%)

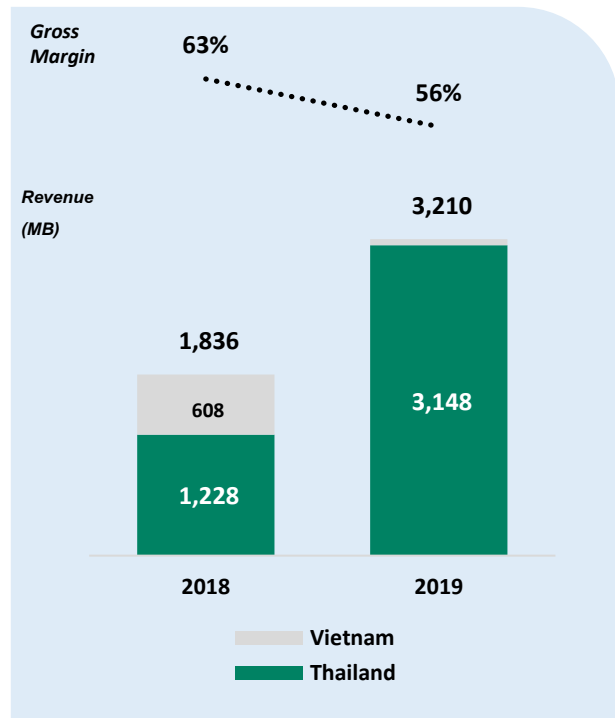




# Industrial Land Sales

Revenue : 3,210 MB

GPM (%) : 56%

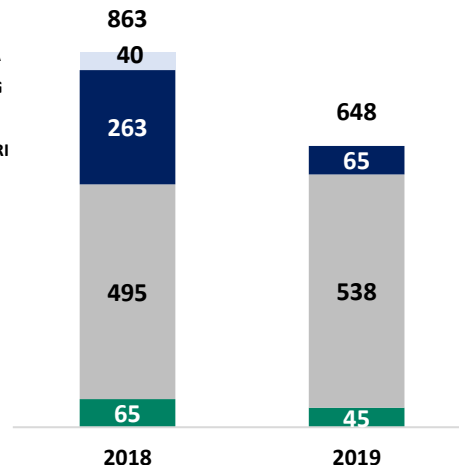


AMATA CITY BIEN HOA  
THAI CHINESE RAYONG  
AMATA CITY RAYONG  
AMATA CITY CHONBURI

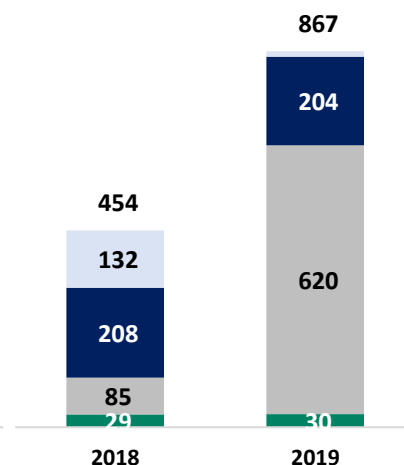
**Backlog:**  
(31 Dec 2019)

**2,584 MB**

Pre-Land Sales 2018 vs 2019



Land Transfer 2018 vs 2019



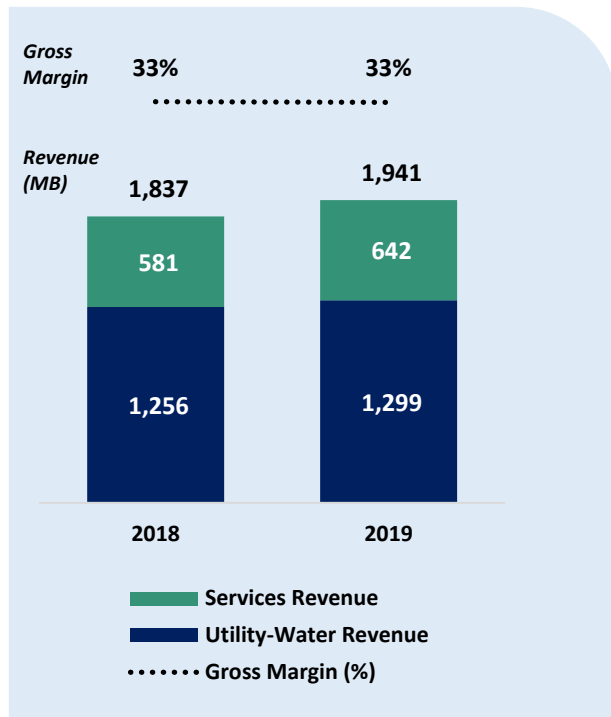
As of DEC 31, 2019

Unit : Rai	Chonburi	Rayong	Total
Land available for sales	631	1,683	2,554
Raw Land - Pending for development	8,348	900	9,008
Commercial Area	817	381	1,198
<b>Grand Total</b>	<b>9,796</b>	<b>2,964</b>	<b>12,760</b>

# Utility and Services

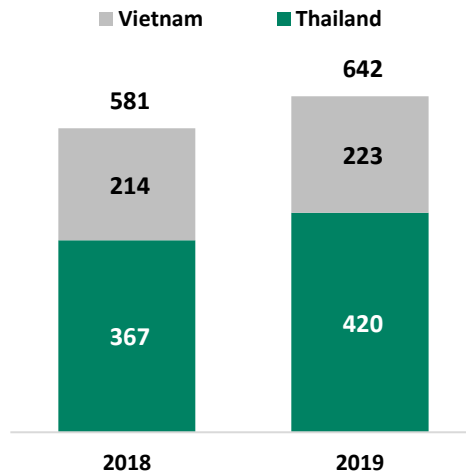
Revenue : 1,941 MB

GPM (%) : 33%



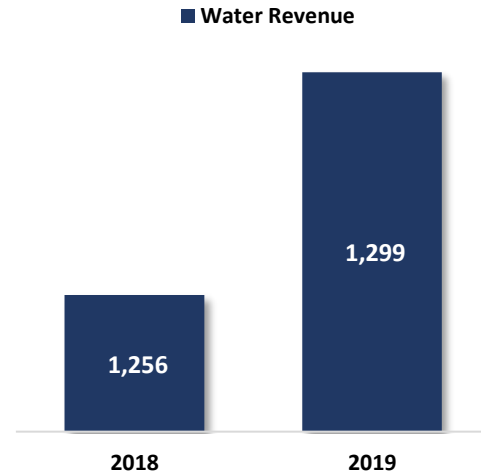
## Services Revenue: 642 MB

- Revenue from Services increased by 10.5% due to the increase in sales volume in the industrial estate both Thailand and Vietnam.



## Water Revenue: 1,299 MB

- Sales volume increased by approximately 3.4% in 2019. Total revenue contribution come from Amata City Chonburi 52% and Amata City Rayong 48%.

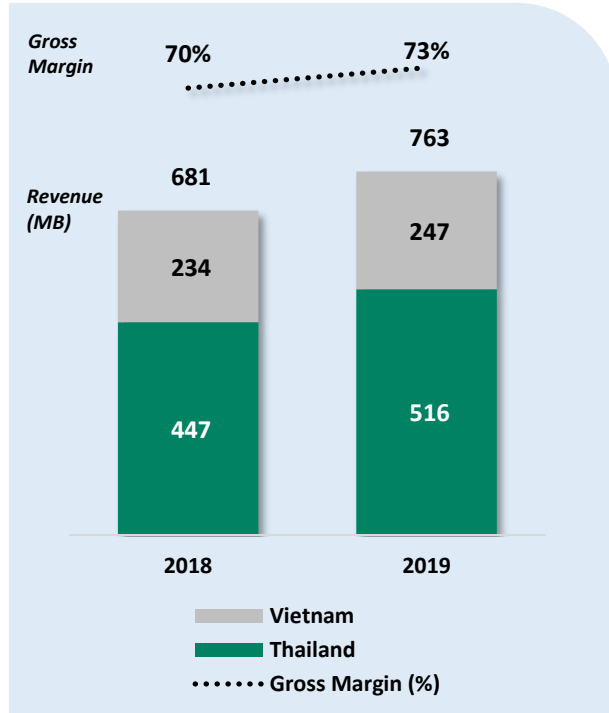


# Rental

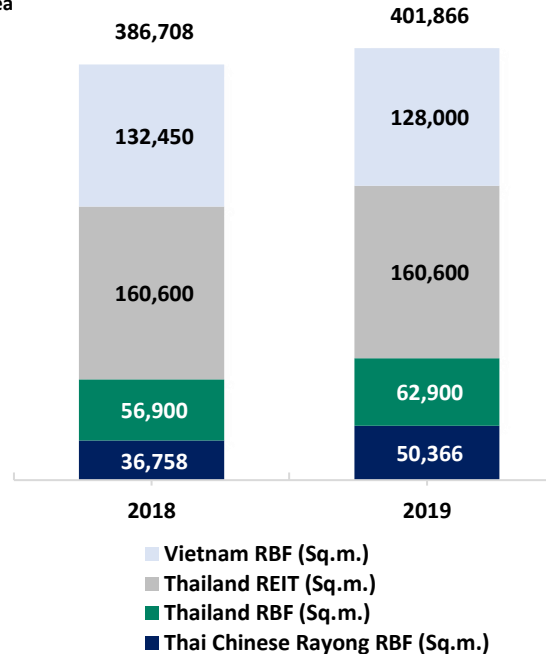
Revenue : 763 MB

GPM (%) : 73%

Ready-Built Factories (Thailand and Vietnam): ~401,866 Sq.m.



RBF Area  
(Sq.m.)



## 2019 Occupancy Rate:

- **Thailand 89% (Total)**  
REIT 86% + ASRB 89%  
+ Thai Chinese Rayong 100%
- **Vietnam 97%**



Built-to-Suit Factory

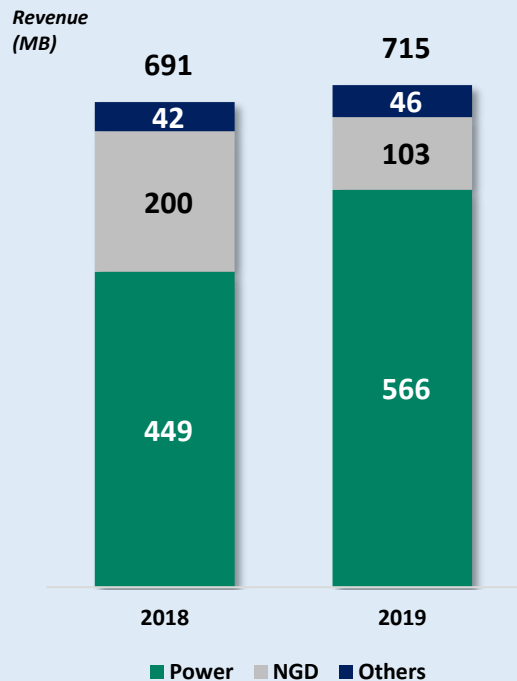


# Share of Profit from Investment in Associates

Share Profit : 715 MB

Share Profit growth : 3.6%

Power-Electricity & Steam: 566 MB, 79% of Share Profit



The share of profit from supplying natural gas (Amata NGD) dropped by 48.5% due to the decrease in revenue, plus with higher cost of goods sold.

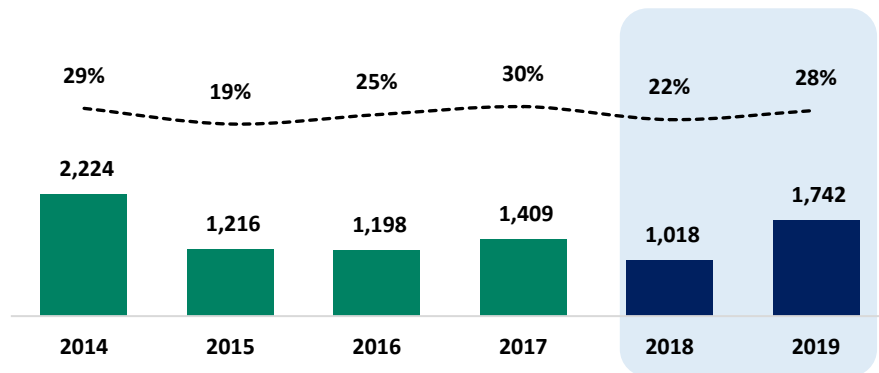
Share of profit from electricity increased by 2.6 % , which mostly came from powerplant in Amata City Rayong especially, ABPR 4 and 5.

Share of profit contribution percentage (%)			
	POWER	NGD	Other
2018	65%	29%	6%
2019	79%	15%	6%

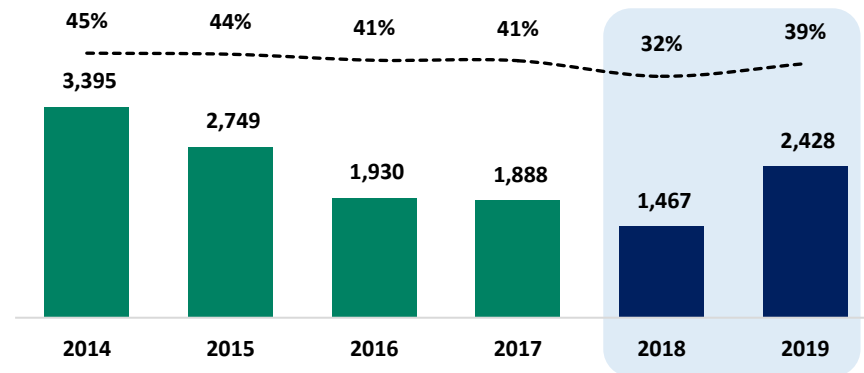


# Financial Highlights

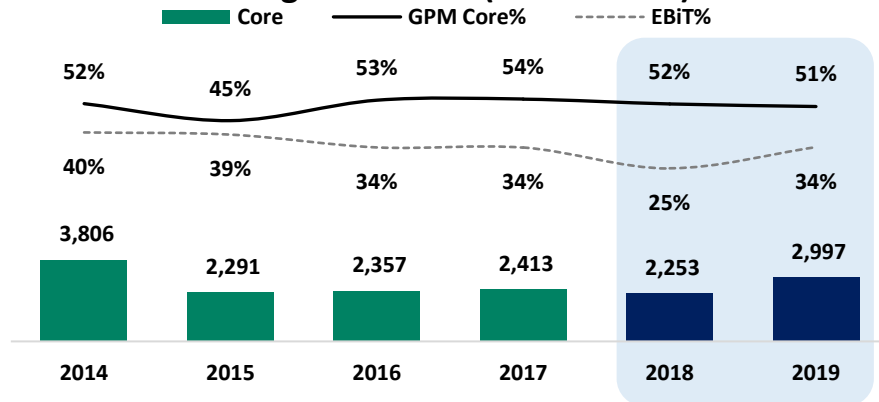
## Net Profit after MI (% and value) Unit: MB



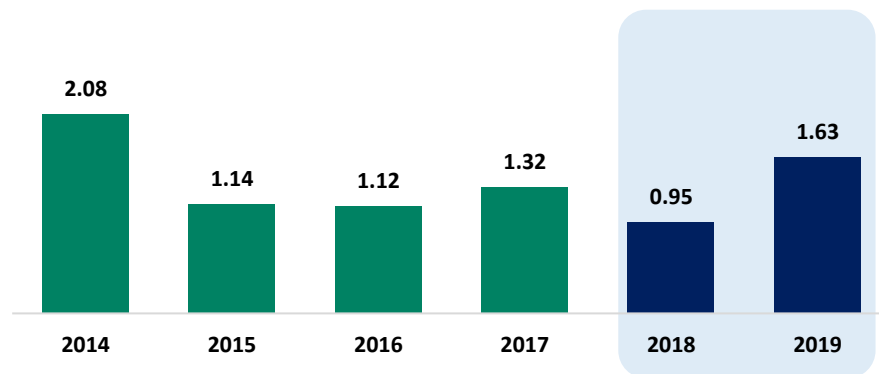
## EBITDA (% and value) Unit: MB



## Gross Margin % & EBIT (% and value) Unit: MB

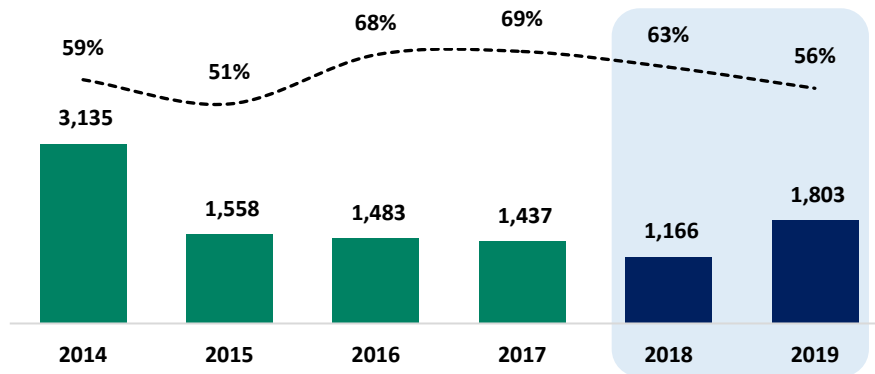


## Earning per share

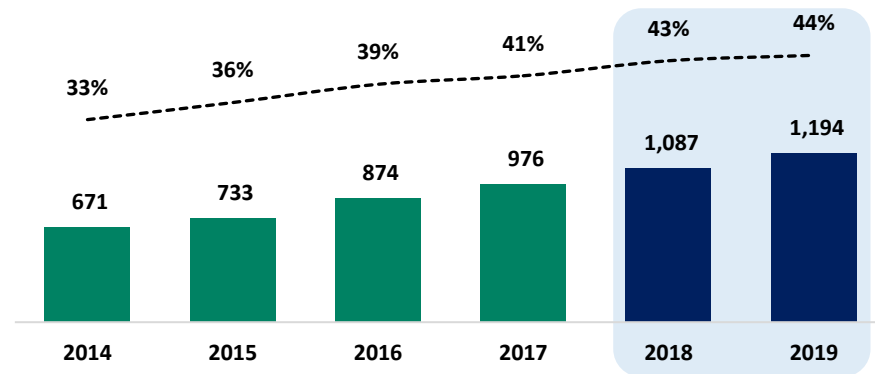


# Financial Highlights

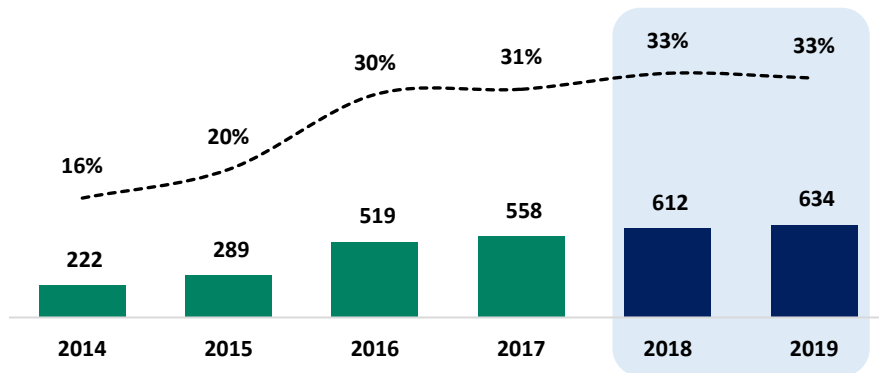
## Land Sale : Gross Margin (% and value)



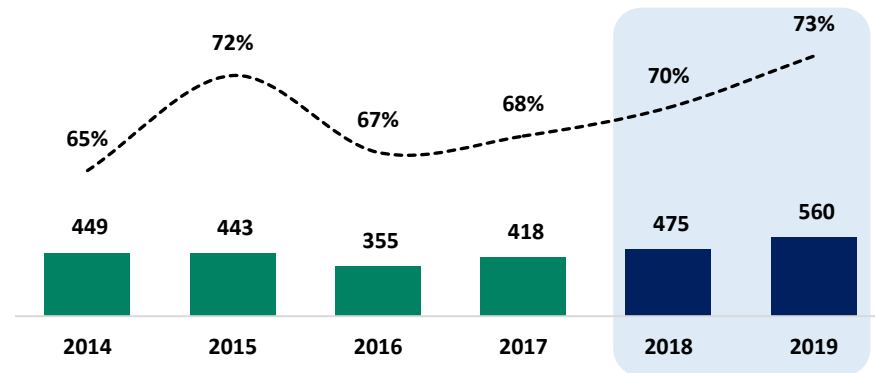
## Recurring Income : Gross Margin (% and value)



## Utilities & Services : Gross Margin (% and value)

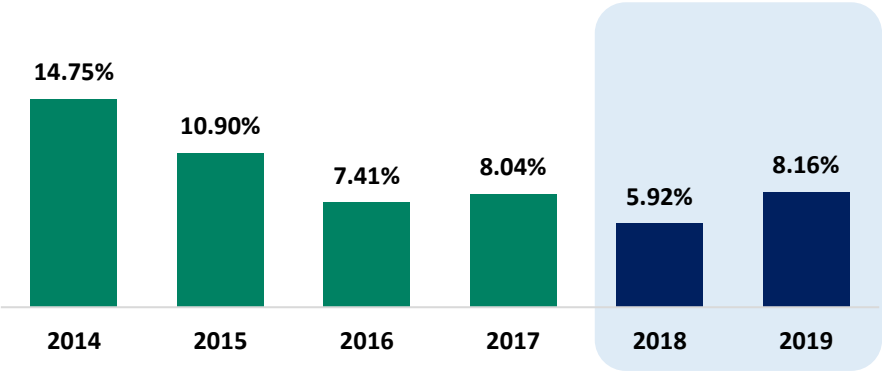


## Rental : Gross Margin (% and value)

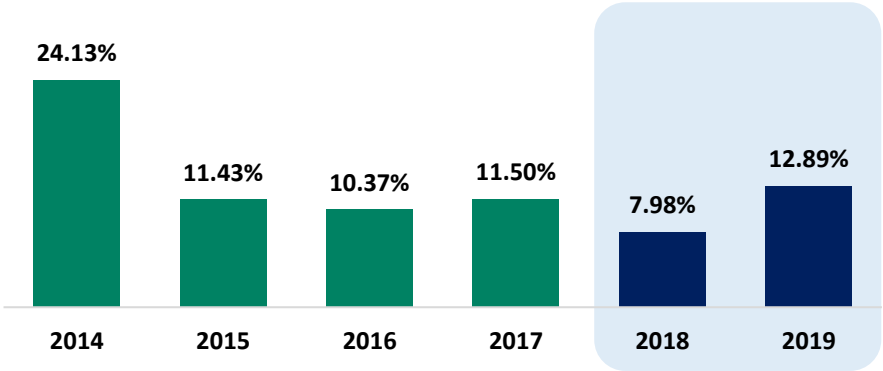


# Financial Highlights

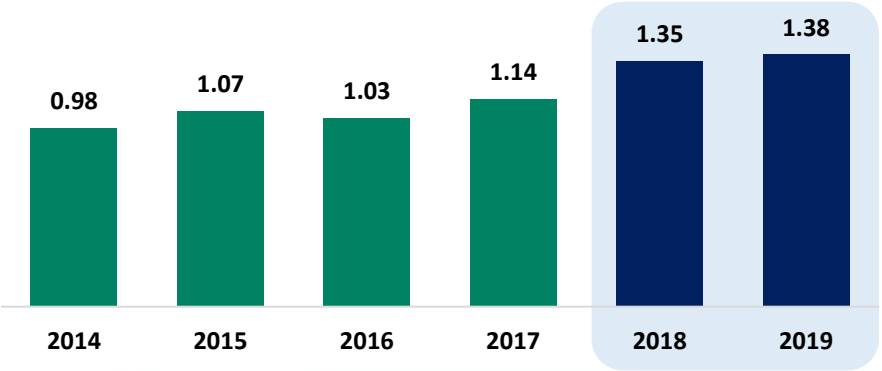
Return on Asset



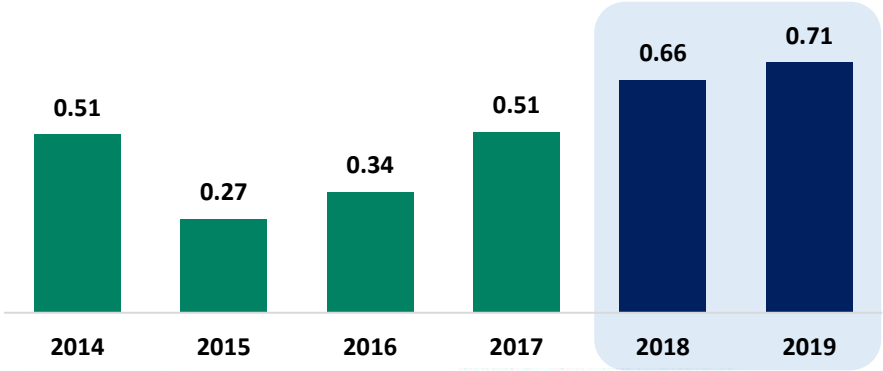
Return on Equity



Debt to Equity



Net Gearing Ratio





# Evolution of Consolidated Results

	2018	2019	Evolution
	(Million Baht)	(Million Baht)	%
Revenue	4,576	6,233	36.2%
Operating profit reported	1,153	2,117	83.7%
Financial Expense	(246)	(330)	34.2%
Income Tax Expense	(271)	(314)	15.8%
Profit from Investment in Associates	691	715	3.5%
<b>Net Profit</b>	<b>1,326</b>	<b>2,188</b>	
<b>Net Profit (after MI)</b>	<b>1,018</b>	<b>1,742</b>	<b>71.1%</b>
<b>Net Profit Margin after MI (%)</b>	<b>22.2%</b>	<b>27.9%</b>	

# Consolidated Balance Sheet

	2018	2019
	(Million Baht)	(Million Baht)
Cash and Cash Equivalents	1,152	1,074
Working Capital Assets	1,472	1,967
Real Estate Development	14,992	16,461
Fixed Asset & Investment	15,196	16,449
Other Assets	211	446
<b>Total Assets</b>	<b>33,021</b>	<b>36,397</b>

	2018	2019
	(Million Baht)	(Million Baht)
Shareholders' Equity	15,569	16,976
Working Capital Liabilities	2,238	3,478
Borrowings	11,456	12,145
Other Liabilities	3,758	3,798
<b>Total Liabilities &amp; Equities</b>	<b>33,021</b>	<b>36,397</b>
Net Debt	10,305	11,070
Gearing Ratio	66%	65%

# Statement of Cash Flows

	2018	2019	%
	(Million Baht)	(Million Baht)	
Cash and cash equivalent at beginning of year	1,275	1,152	-9.6%
Cash from operating activities	1,871	2,400	28.3%
Cash used in investing activities	(3,017)	(3,308)	
Cash used in financing activities	1,039	933	
Changes in translation adjustments	(17)	(85)	
Net decrease in Cash	(123)	(60)	
Unrealized losses on exchange for cash	0.4	(17)	
Cash and cash equivalent at end of period	1,152	1,074	-6.7%

# Key Finance Indicators

	2018	2019
CURRENT RATIO (time)	2.66	1.98
QUICK RATIO (time)	0.65	0.56
RETURN ON EQUITY (%)	7.98	12.89
RETURN ON TOTAL ASSETS (%)	5.92	8.16
DEBT TO EQUITY RATIO (time)	1.35	1.38
DEBT SERVICE COVERAGE RATIO (%)	1.31	1.27

# Key Events



# Key Events



## MYANMESE DELEGATION VISITS AMATA

DEC 12<sup>th</sup>, 2019

Amata City Bienhoa Joint Stock Company, led by Osamu Sudo, Head of Marketing and Sales, welcomed a delegation from the Department of Urban and Housing Development, Ministry of Construction, Myanmar. The two-day visit included a site visit to Amata City Bien Hoa Industrial Park to learn more about Amata projects in Vietnam. The Delegation continued to Thailand in order to visit other Amata Cities there.



## OPENING CEREMONY OF NISSHIN TECHNOMIC VIETNAM

DEC 3<sup>rd</sup>, 2019

Vietnam Nisshin Technomic Company Limited celebrated the completion of its new plant at Amata City Bien Hoa Industrial Park, Dong Nai, South Vietnam. Surakij Kiatthanakorn, General Director of Amata City Bienhoa Joint Stock Company, was honored to attend on behalf of Amata and among many well-wishers. Nisshin Technomic produces flour mixes and flour blends used for breads, biscuits and cakes.

# Key Events



## AMATA RECEIVES PRESTIGIOUS SUSTAINABILITY AWARDS

**NOV 26<sup>th</sup>, 2019**

The Stock Exchange of Thailand (SET) announced the SET Awards 2019 winners in the two categories of business and sustainability excellence. Amata Corporation PCL. was the proud winner of two prestigious awards, the Highly Commended in Sustainability Award and Thailand Sustainability Investment (THSI) Award.



## CITY BIEN HOA WELCOMES NEW CUSTOMERS AND FACTORY EXPANSIONS

**NOV 22<sup>nd</sup>, 2019**

Three new customers recently entered into an agreement with Amata City Bienhoa Joint Stock Company for the purchase of the land expansion of business, namely: Watakyu Vietnam Company Limited, Sansei Industry Vietnam Company Limited signed, and Sanyo Vietnam Company Limited.



# Key Events



**MINISTER OF LABOUR AND DELEGATES VISIT AMATA CITY CHONBURI**

**NOV 20<sup>th</sup>, 2019**

Amata's management team warmly welcomed Minister of Labour and Delegates to Amata City Chonburi. The purpose of the visit was to learn more about Amata's Smart City Projects underway, and how to develop human resources to have specific skills needed for the new smart industries, which the Eastern Economic Corridor (EEC) scheme plans to attract and support.



**MINISTRY OF INDUSTRY AWARDS AMATA WITH ECO EXCELLENCE RECOGNITIONS**

**SEP 23<sup>rd</sup>, 2019**

AMATA City Chonburi, managed by Amata Corporation PCL., received an Eco Excellence Award in two consecutive years; Amata Water Company received the Smart Eco 4.0 Award for smart water management. And, AMATA City Rayong Company received the Eco Excellence Award for continuous development of environment after the company won the Eco Champion Award in 2018.

# Expansion





**MAY 8<sup>th</sup>, 2019**

Amata Corporation PCL and the Association of Thai Software Industry (ATSI) signed MOU for Thai software industry.



**JUL 23<sup>rd</sup>, 2019**

Amata Corporation and Mahidol University signed MOU for Smart Community Edu-town & Medi-town.



**AUG 24<sup>th</sup>, 2019**

Amata collaborated with depa to lunches Smart Classroom & Smart City Showcase in preparation for industry 4.0.

## Amata Smart City development progress



**AUG 29<sup>th</sup> ,2019**

The groundbreaking and foundation Stone Laying ceremony, Hotel Nikko Amata City Chonburi. Amata Corporation PCL and Fujita Corporation Co., Ltd.



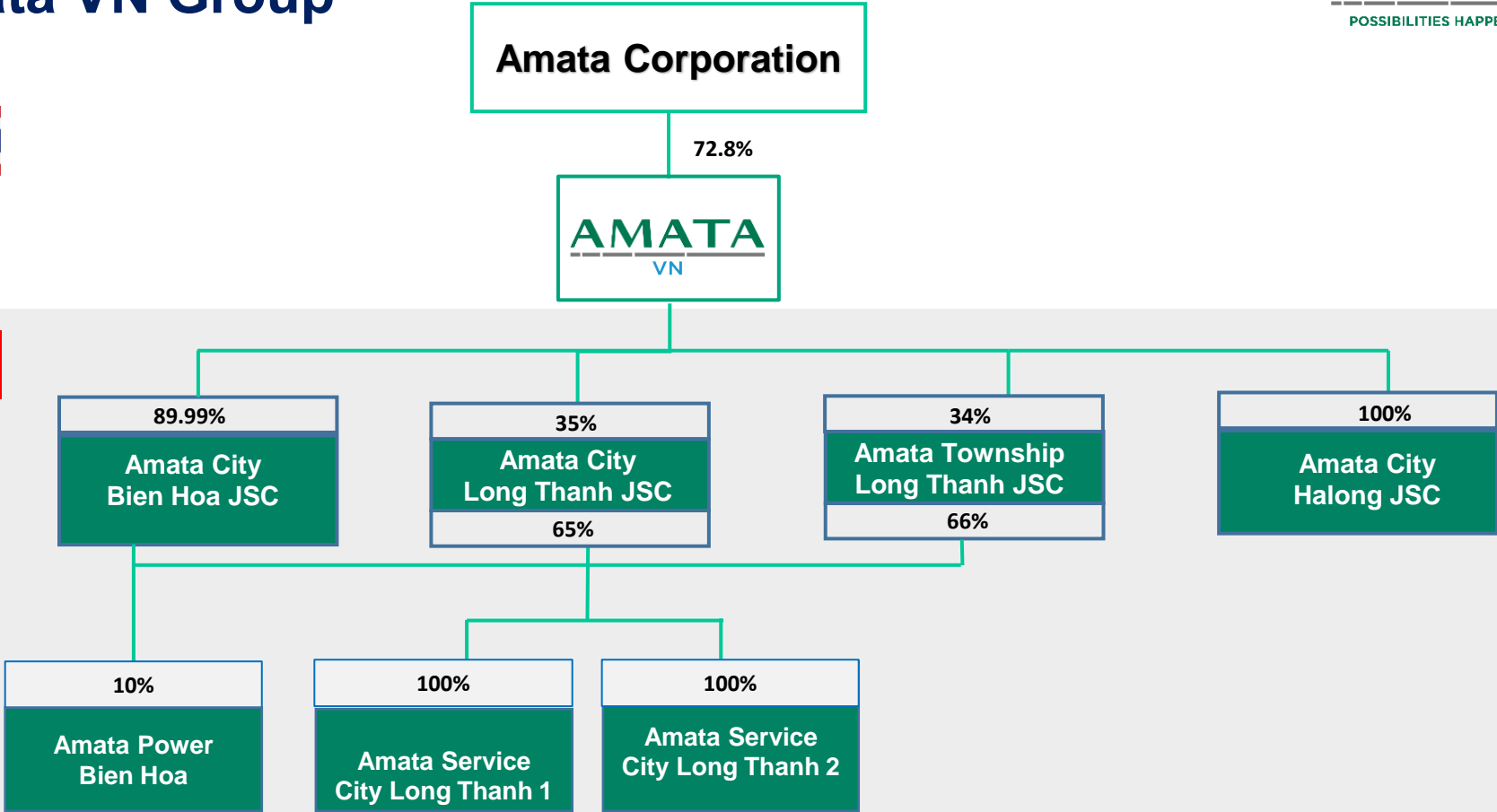
**DEC 12<sup>th</sup> ,2019**

Amata Corporation PCL and Surbana Jurong Infrastructure entered into a Joint Venture Agreement in order to establish Great Mekong Consultancy Pte. Ltd. This mainly is to provide engineering consultancy services to AMATA projects.

## Amata Smart City development progress

# Appendices





# Overview of AMATA Industrial Cities

	AMATA CITY CHONBURI	AMATA CITY RAYONG	AMATA CITY BIEN HOA	AMATA CITY LONGTHANH	AMATA CITY HALONG	YANGON AMATA SMART AND ECO CITY
Company Name:	Amata Corporation PCL.	Amata City Rayong Co., Ltd.	Amata City Bienhoa Joint Stock Company	Amata City Longthanh Joint Stock Company	Amata City Halong Joint Stock Company	Yangon Amata Smart and Eco City Limited
Establishment:	6th March 1989, transformed into public company: 26th December 1994	5th June 1995	31st December 1994	25th June 2015	18th April 2018	27th February 2019
Listed on SET:	14th July 1997	-	-	-	-	-
Shareholders as of January 2020 (listed those above 3% only):	Mr. Vikrom Kromadit 17.93%, Thai NVDR Co., Ltd. 7.84%, Bank of Ayudhya Long-Term Fund 3.59%, K20 Select Long-Term Equity Fund 3.14%	Amata Corporation PCL. 83.66%	Amata VN PCL. 90.00%, Sonadezi Corporation 10.00%	Amata City Bienhoa JSC. 65%, Amata VN PCL. 35.00%	Amata VN PCL. 100%	Amata Asia (Myanmar) Limited 100%
Registered Capital:	Thai Baht 1,067,000,000	Thai Baht 450,000,000	US\$ 46,072,890 (Charter capital: 20,400,000 Contributed capital: US\$ 17,000,000)	US\$ 282,164,000 (Charter/ contributed capital: US\$ 56,432,800)	US\$ 155,000,000 (Charter/ contributed capital: US\$ 23,250,000)	US\$ 1,000,000
Total Area (announced in Royal Gazette):	Total area 4,330 ha (27,067 Rai or 10,953 acres) (Amata City Chonburi 1 – 18,840 rai, Amata City Chonburi 2 – 8,227 rai)	2,703 ha (16,895 Rai or 6,837 acres)	700 ha	410 ha	714 ha	809 ha (2,000 acres)
Factories in operation/ under construction:	692	344	172	-	-	-
All (operation, signed, lease, commercial):	775	409	195	-	-	-
Nationalities:	29		16	-	-	-



# Customer Profiles

	AMATA CITY CHONBURI		AMATA CITY RAYONG		AMATA CITY BIEN HOA	
Nationalities (all factories to date): (joint-venture companies, we count each nationality for itself)	Japan/ Joint ventures	62.3%	P.R. China	35.6%	Japan/ Joint-ventures	41.3%
	Thailand/ Joint ventures	20.4%	Japan/ Joint ventures	28.8%	Taiwan	12.3%
	Europe/ Joint ventures	5.9%	Thailand/ Joint ventures	14.0%	South Korea	10.6%
	USA, South America/ Joint ventures	3.8%	Europe/ Joint ventures	6.1%	Vietnam/ Joint-ventures	10.6%
	South East Asia/ Joint ventures	2.3%	South Korea	3.9%	USA	5.0%
	Taiwan/ Joint ventures	1.8%	South East Asia/ Joint ventures	3.4%	Singapore/ Joint-ventures	3.9%
	P.R. China	1.4%	USA, South America/ Joint ventures	3.4%	Thailand/ Joint-ventures	2.8%
	Others/ Joint ventures	0.8%	Australia/ Pacific/ Joint ventures	2.7%	Europe/ Joint-ventures	7.8%
	South Korea	0.8%	Taiwan/ Joint ventures	1.5%	India	1.1%
Industries (all factories to date): (Service & infrastructure services includes logistics/ warehousing, sales offices, headquarters etc.)	Australia/ Pacific/ Joint ventures	0.6%	Others/ Joint ventures	0.7%	P.R. China/ Joint-ventures	2.8%
					Australia	0.6%
					Middle East (Saudi Arabia)	0.6%
					ASEAN (Malaysia)	0.6%
	Steel, Metal, Plastic, Rubber	31.7%	Steel, Metal, Plastic, Rubber	41.6%	Machinery, Steel, Metal, Plastic, Rubber	38.4%
	Automotive Industry	31.5%	Automotive Industry	21.7%	Textile, Garment	13.4%
	Service, R&D, Logistics, Warehouse, Sales etc.	9.7%	Consumer Products, Healthcare, Printing & Packaging	11.5%	Chemical, Paints	12.2%
	Electronics & Electrical Industry	8.2%	Electronics & Electrical Industry	10.7%	Electric, Electronic Devices	7.6%
	Consumer Products, Healthcare, Packaging & Printing	7.6%	Chemicals & Related	5.9%	Packaging, Printing Beverage, Food Processing 1	3.4%
	Chemicals & Related	7.6%	Service, Infrastructure, R&D, Logistics, Warehouse, Sales etc.	4.6%	Consumer Products, Healthcare	5.2%
	Food & Beverage	2.7%	Food & Beverage	3.6%	Others	5.2%
	Aerospace Industry	0.8%	Aerospace Industry	0.5%	Wood, Furniture	2.3%
	Others (construction materials)	0.1%			Logistics, Service, Infrastructure	2.3%

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