

AMATA Corporation Public Company Limited

Financial Performance Result for the period ended September 30, 2020


AMATA
SMART CITY



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AMATA
SMART CITY

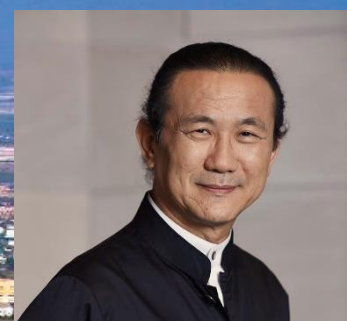


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AMATA Group Vision and Mission



VIKROM KROMADIT
*Director and Chief Executive Officer of
Amata Corporation PCL*

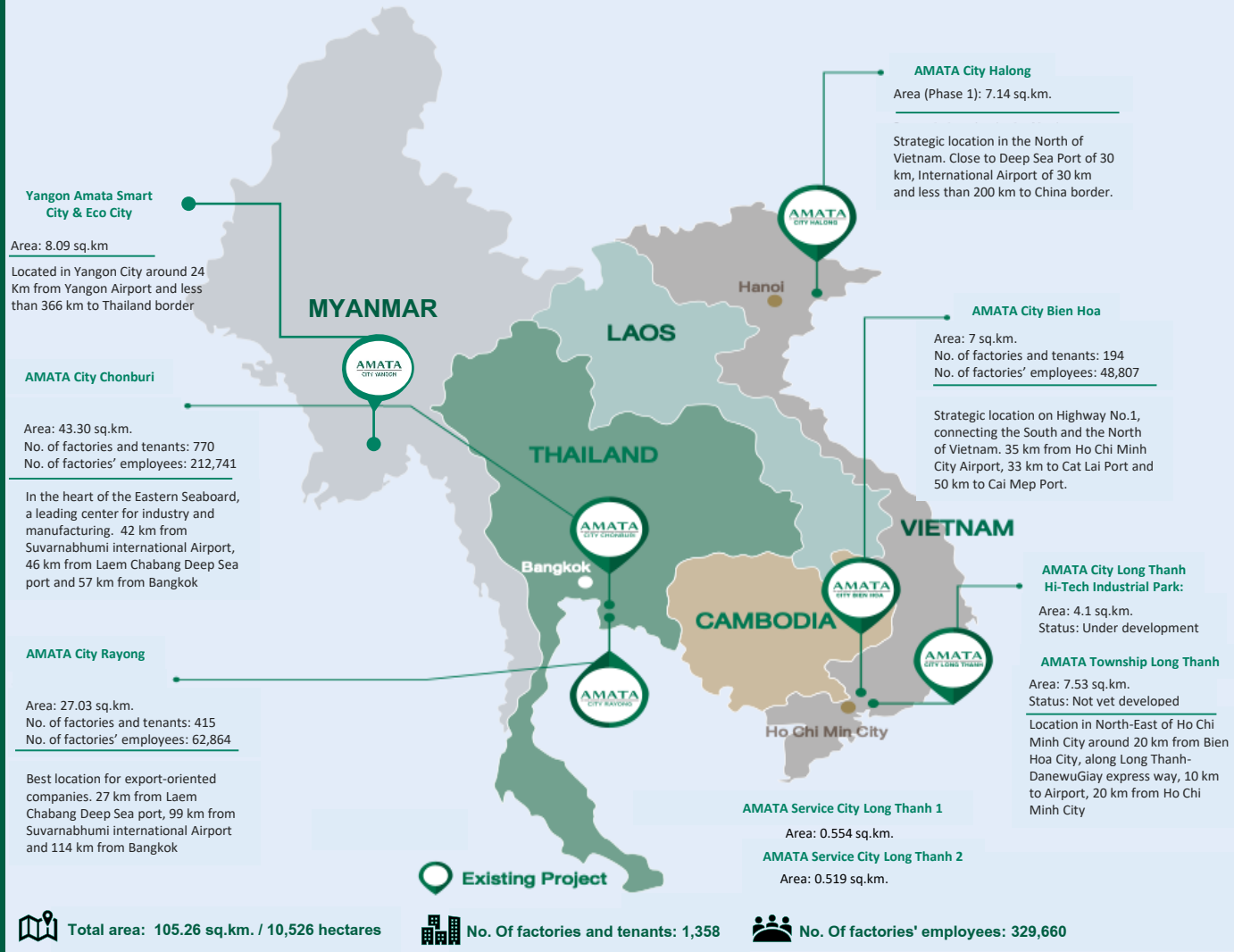


VISION

Creating Perfect Cities
Where Opportunities
Happen

MISSION

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.



AMATA at a glance



1989

Established as a world-leading industrial city developer to provide reliable, sustainable and state-of-the-art business estate.

1997



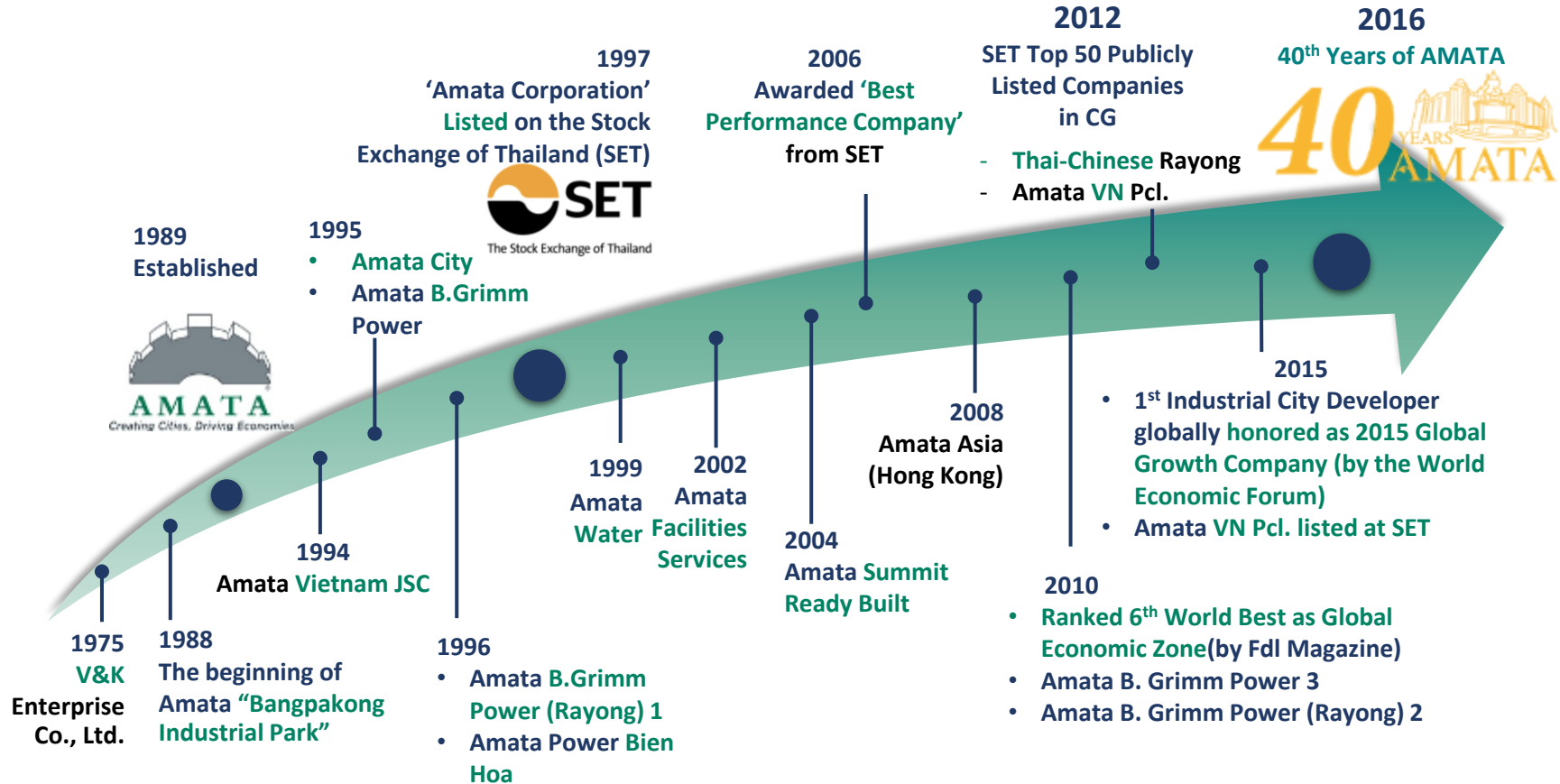
Amata Corporation Listed on the Stock Exchange of Thailand (SET), Market Cap. As of 21 Aug 2020 13,657.60 MB.



A- (Stable)

In July 2020, TRIS Rating assigned the company rating of Amata at "A-" with a stable outlook, reflecting the company's proven record as one of the leading industrial estate developers.

Key Milestone



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)

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 m²



- **Waste Water Treatment Plant**
4 Plants : 50,500 m³



- **Water Supply & Sources**
Total Raw Water Supply: 35.5 million m³



- **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 m² complex with a hyper mart

Key Event

**9M-2020
Performance**

**Expansion
Update**

Financial Performance





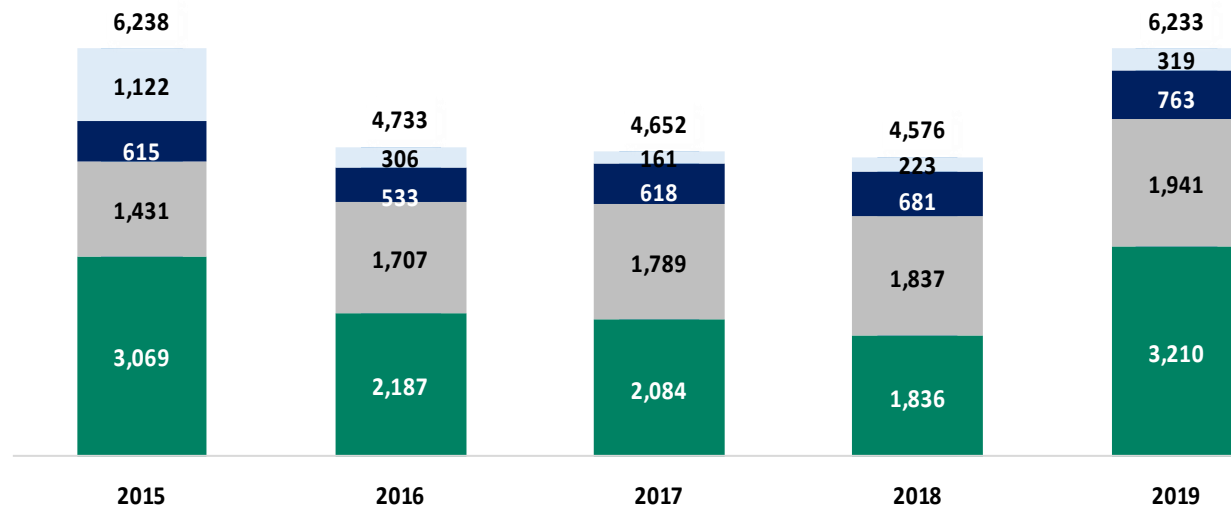
9M-2020 Performance Summary

- Revenue posted at THB 3,263.7 million, dropped 31.8% (YoY)
- Earnings after MI reported at THB 706.8 million decreased 52.6% (YoY)
- Share profit from investment in associates THB 328.2 million, down 43.8 %
- Land transferred of 257 rai with remaining backlog at THB 1,974.9 million

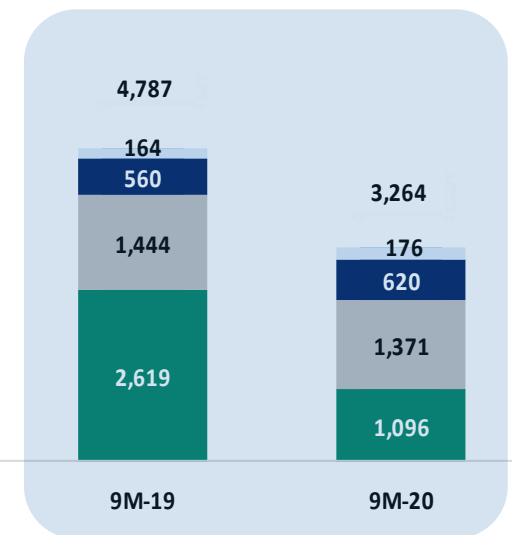
Evolution of Revenue Growth

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

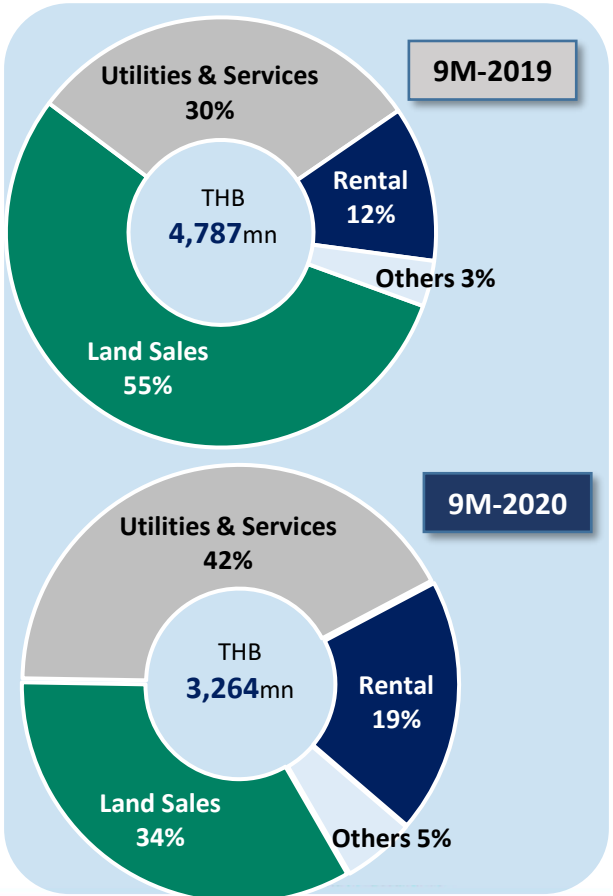
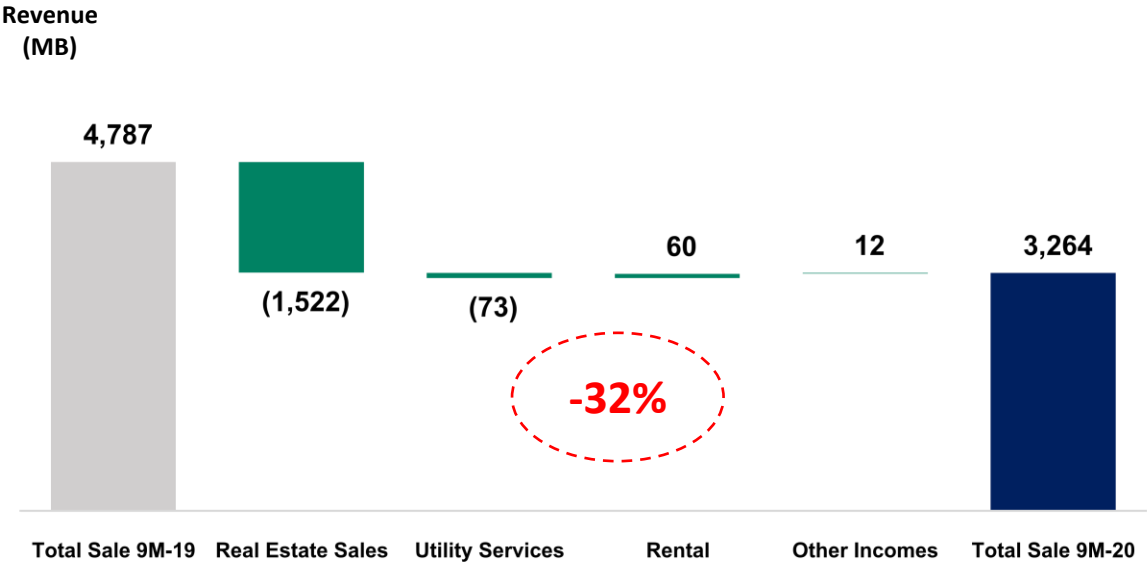
Revenue
(MB)



Business Segment	9M-2019	9M-2020	Evolution
Land Sales	2,619	1,096	-58%
Utilities & Services	1,444	1,371	-5%
Rental	560	620	11%
Other Incomes	164	176	7%
Total Revenue	4,787	3,264	-32%



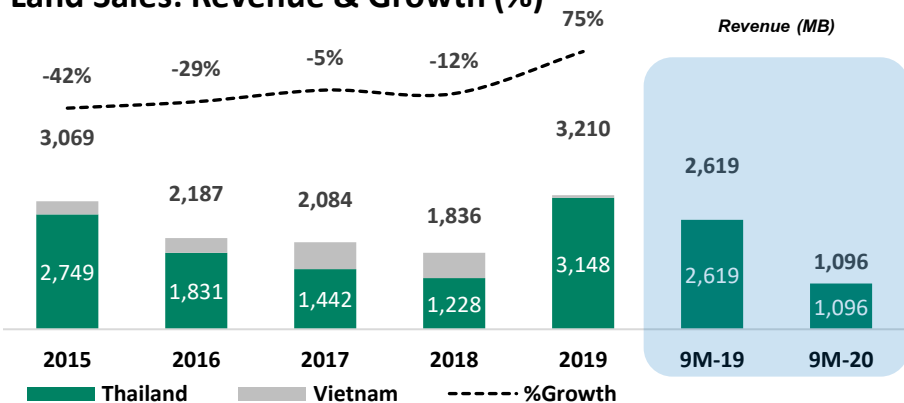
Analysis of Change on Revenue



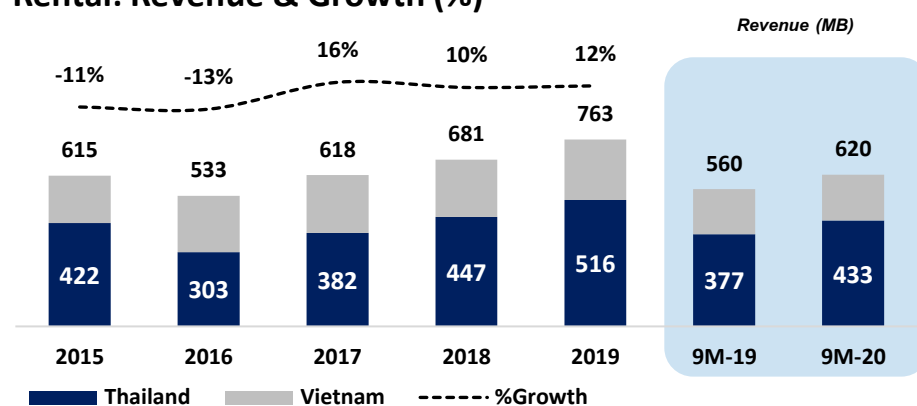
Land Transferred (%)	AMATA CITY CHONBURI	AMATA CITY RAYONG	THAI CHINESE RAYONG	AMATA CITY BIEN HOA
9M-2019	4%	77%	19%	-
9M-2020	6%	55%	39%	-

Line of Business Operations

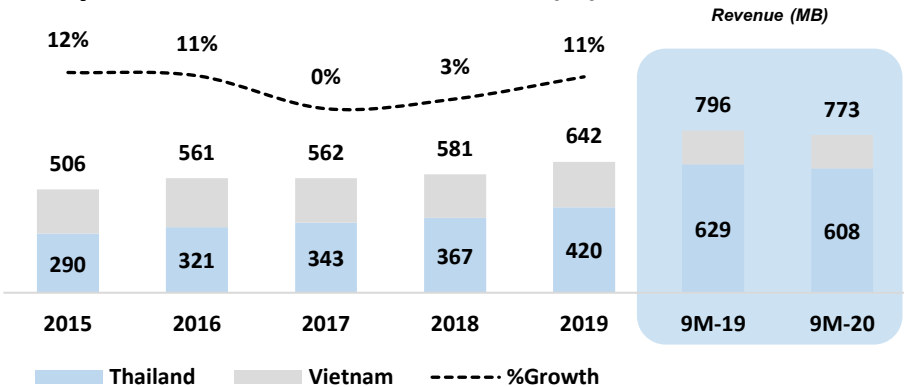
Land Sales: Revenue & Growth (%)



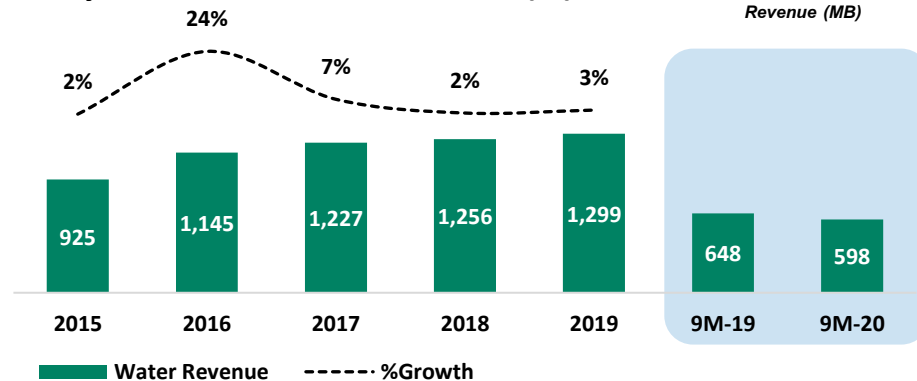
Rental: Revenue & Growth (%)



Facility Services: Revenue & Growth (%)



Utility Water: Revenue & Growth (%)



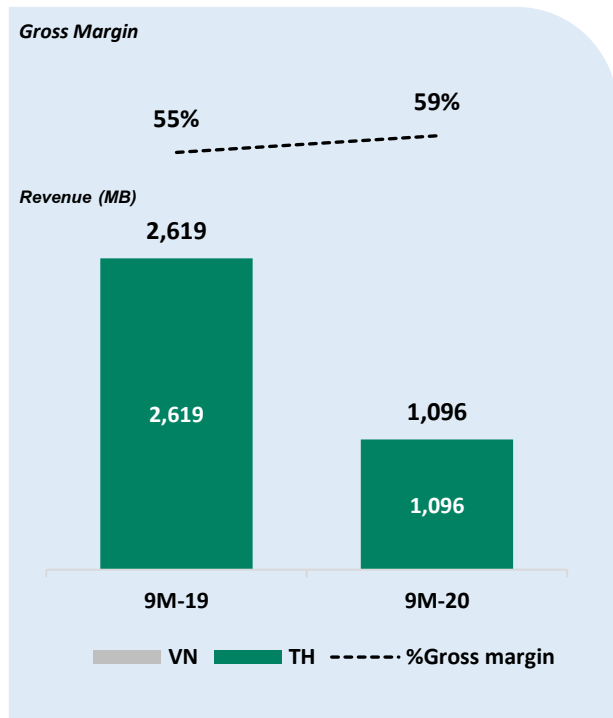
Industrial Land Sales

Revenue : 1,096 MB

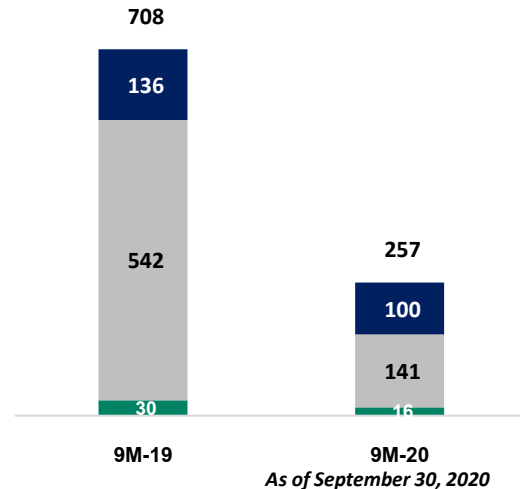
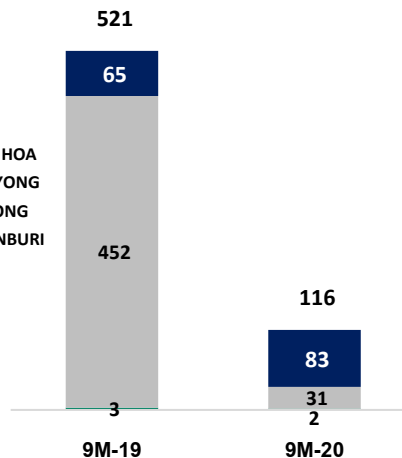
GPM (%) : 59%

Pre-Land Sales 9M-2019 vs 9M-2020

Land Transfer 9M-2019 vs 9M-2020



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



Backlog:
(30 September 2020)

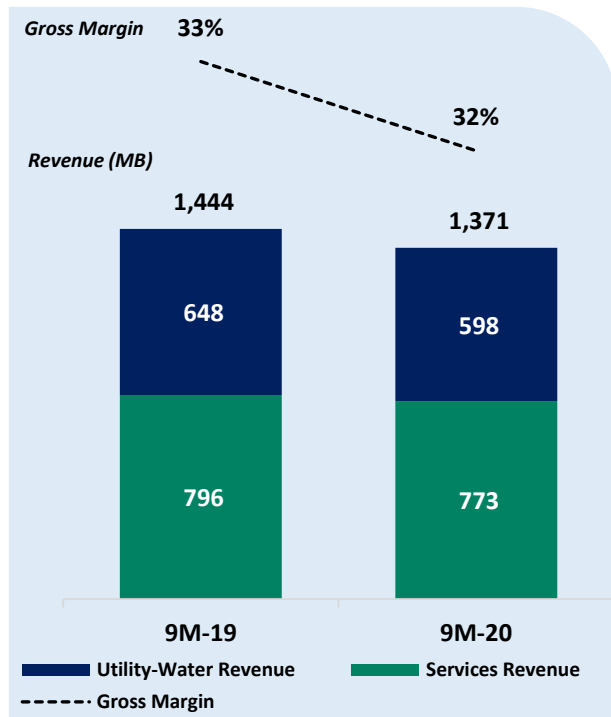
1,975 MB

Unit : Rai	Chonburi	Rayong	Total
Land available for sales	620	1,494	2,114
Raw Land - Pending for development	8,439	979	9,417
Commercial Area	817	375	1,192
Grand Total	9,876	2,848	12,723

Utility and Services

Revenue : 925 MB

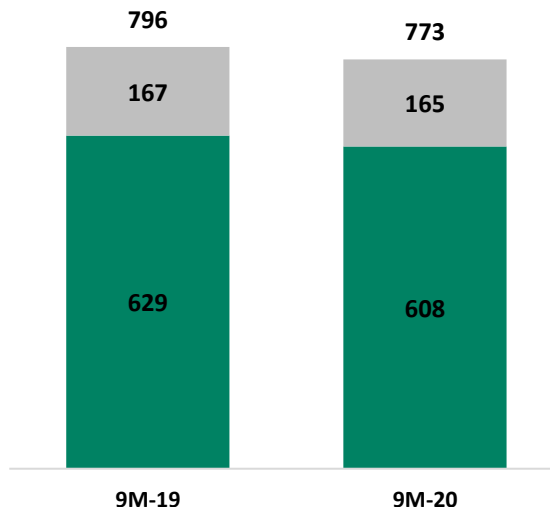
GPM (%) : 31%



Services Revenue: 327 MB

- Revenue from Services decreased by 2.9% which reduced from sales volume in the industrial estate in Thailand, and the revenue for services in Vietnam remains at the same level.

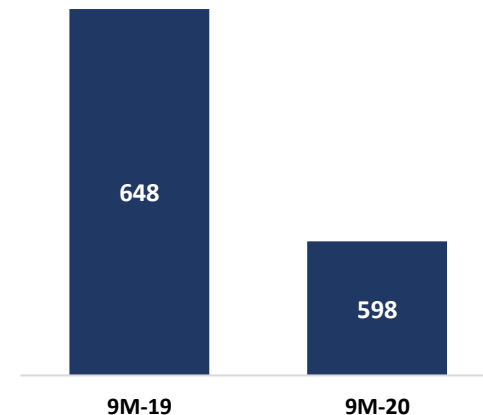
■ Thailand ■ Vietnam



Water Revenue: 598 MB

- Sales volume decreased by approximately 7.6% in 9M-2020 due to reduction in consumption mainly from customers in both Chonburi and Rayong. This is an impact of COVID-19 that effected to lower demand of costumers in the industrials.

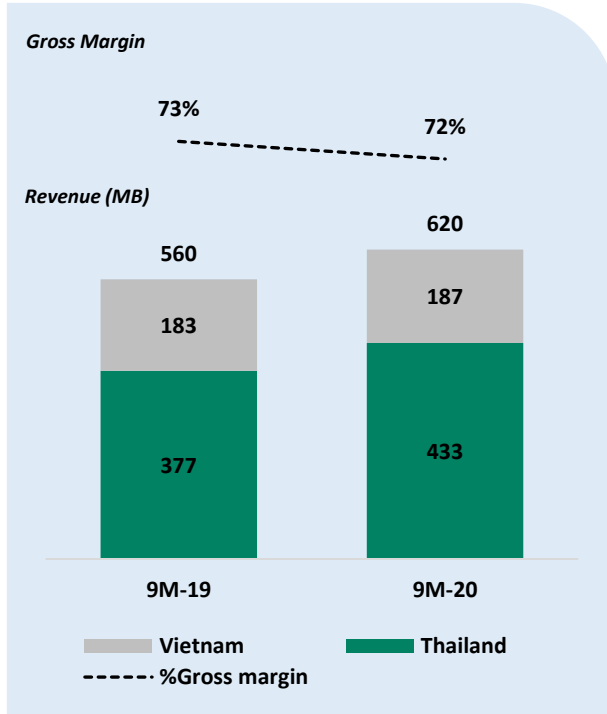
■ Water Revenue



Rental

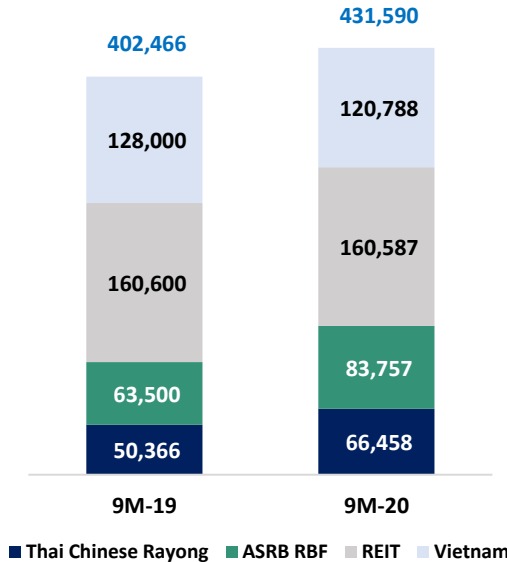
Revenue : 411 MB

GPM (%) : 73%



Ready-Built Factories (Thailand and Vietnam): = 431,590 Sq.m.

RBF Area (Sq.m.)



Location	Occupancy
TH	76%
VN	100%



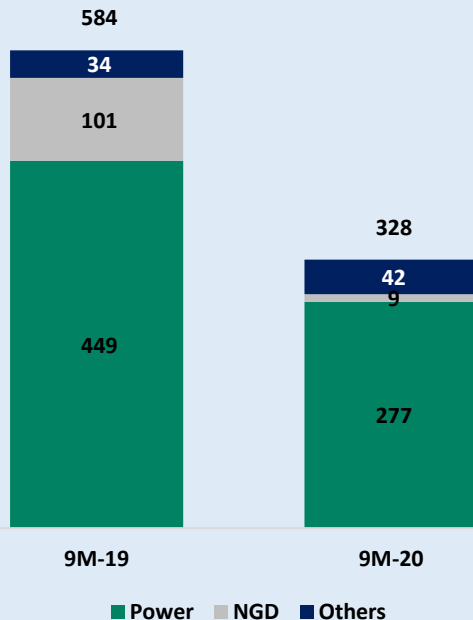
Share of Profit from Investment in Associates

Share Profit : 328 MB

Share Profit growth : -44%

Share Profit from Power: 277 MB or 84% of share profit contribution

Revenue (MB)



The share of profit from supplying natural gas (Amata NGD) dropped by 91% due to the higher cost of goods sold which cause by the effect of energy prices on the world market.

The Share of Profit from Power decrease by 38% due to the reduction in consumption of customers during COVID-19 outbreak specially from automobile industry and rubber industry.

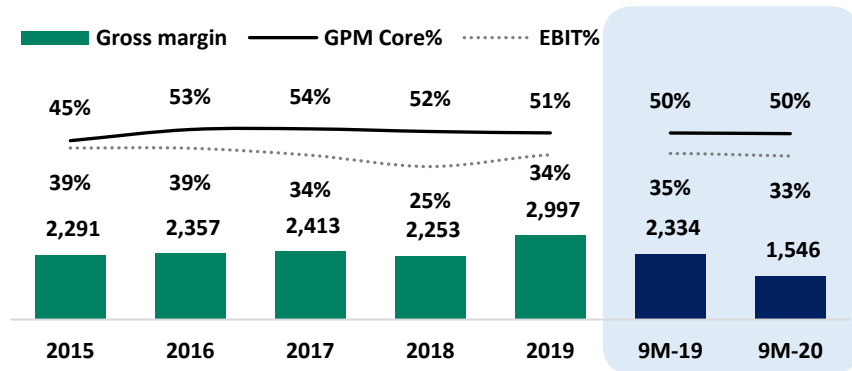
Share of profit contribution percentage (%)

	POWER	NGD	Other
9M-2019	77%	17%	6%
9M-2020	84%	3%	13%

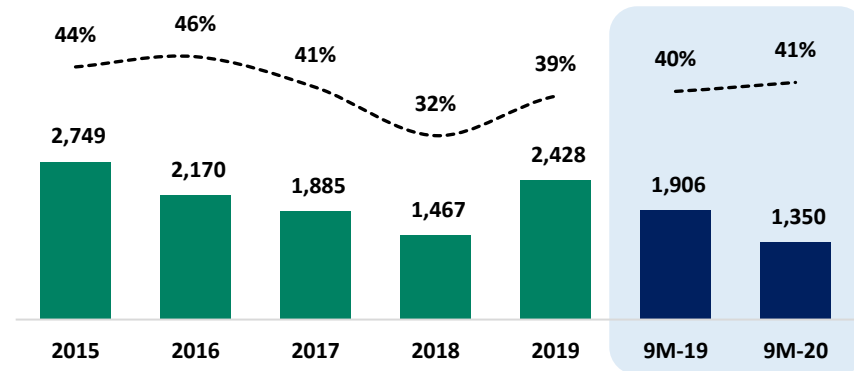


Financial Highlights

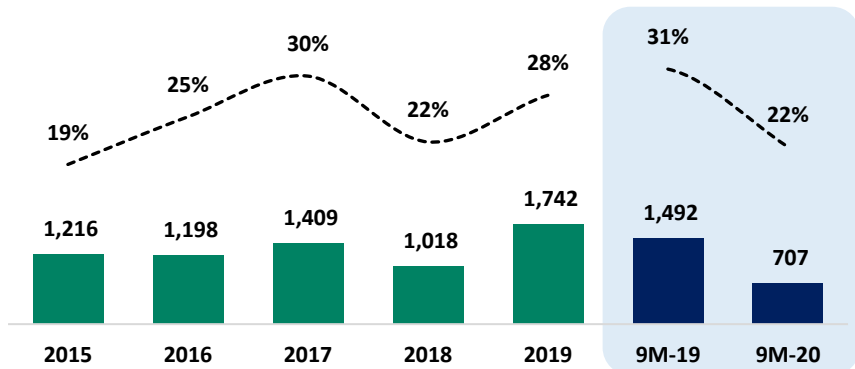
EBIT % & Gross Margin (% and value) Unit: MB



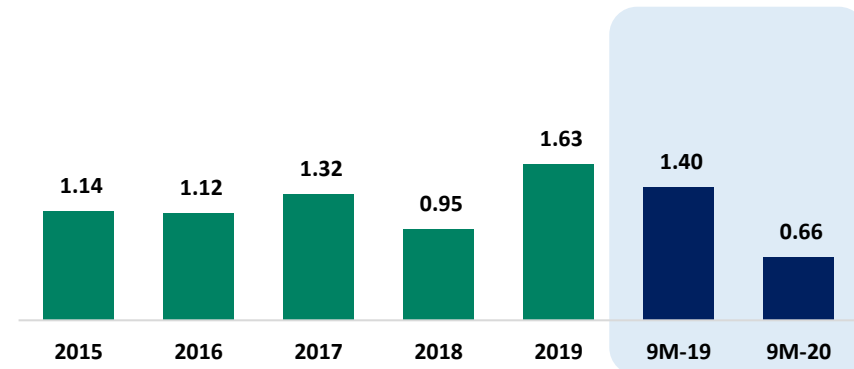
EBITDA (% and value) Unit: MB



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

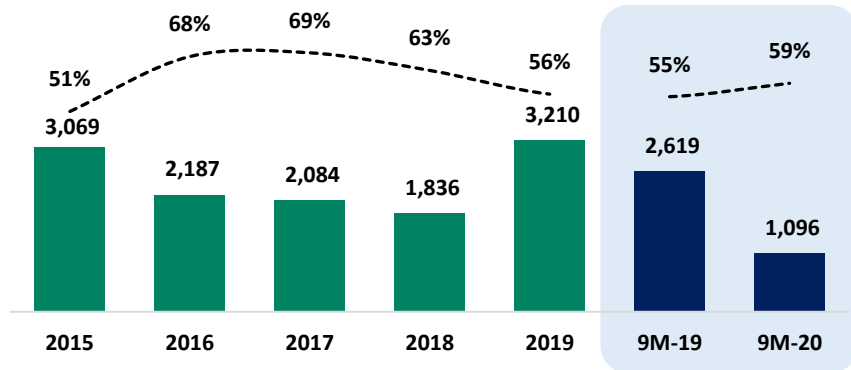


Earning per share

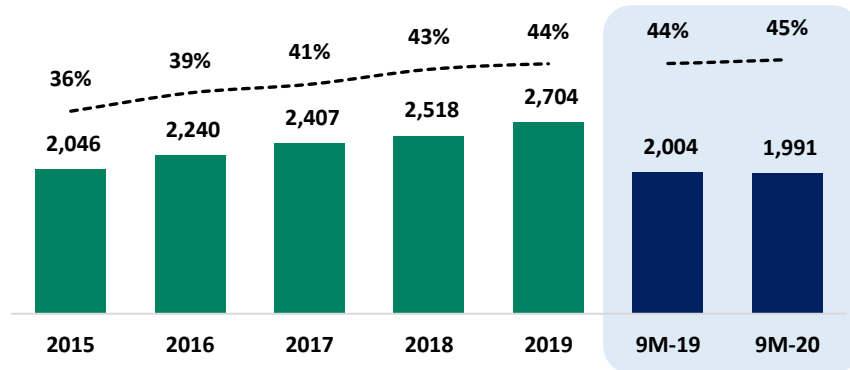


Financial Highlights

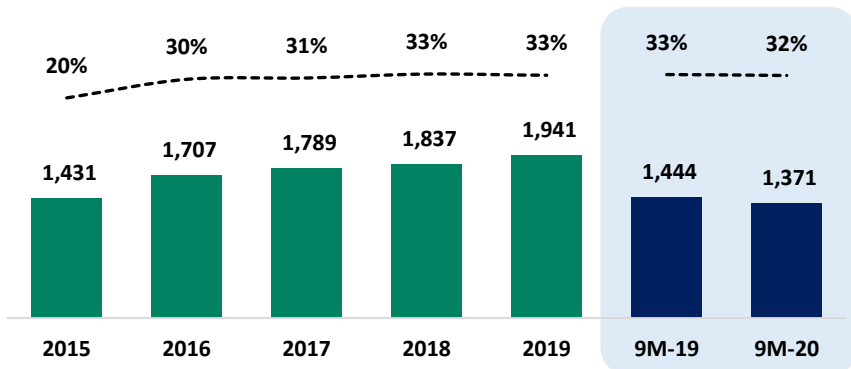
Land Sale : Gross Margin (% and value)



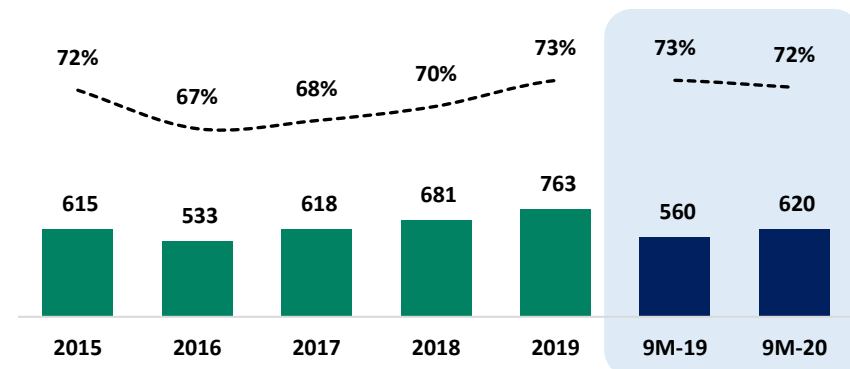
Recurring Income : Gross Margin (% and value)



Utilities & Services : Gross Margin (% and value)

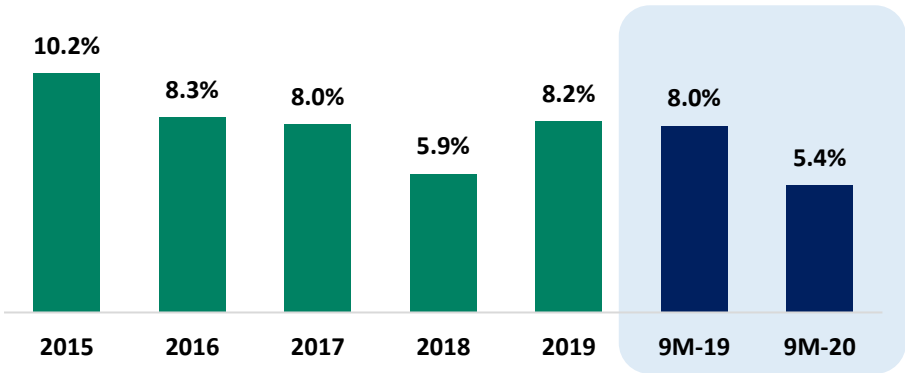


Rental : Gross Margin (% and value)

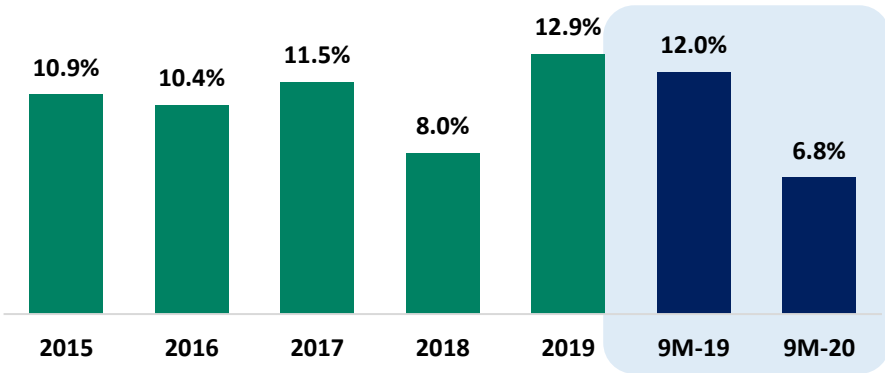


Financial Highlights

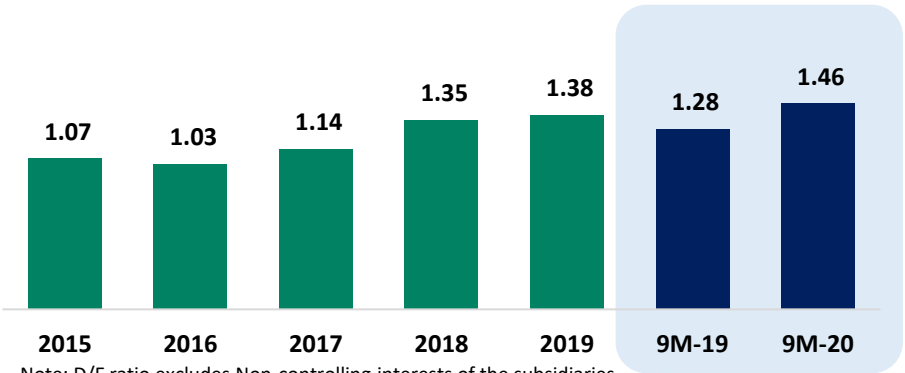
Return on Asset



Return on Equity



Debt to Equity



Net Gearing Ratio



Note: D/E ratio excludes Non-controlling interests of the subsidiaries

Evolution of Consolidated Results

	(9M) Avg. 2019	Evolution	9M-2019	9M-2020	Evolution
	(Million Baht)	%	(Million Baht)	(Million Baht)	%
Revenue	4,675	-30.2%	4,787	3,264	-31.8%
Operating profit reported	1,588	-31.9%	1,674	1,081	-35.4%
Financial Expense	(247)		(238)	(319)	33.8%
Income Tax Expense	(236)		(226)	(127)	-43.9%
Profit from Investment in Associates	536		584	328	-43.8%
Net Profit	1,641	-41.3%	1,794	964	
Net Profit (after MI)	1,307	-45.9%	1,492	707	-52.6%
Net Profit Margin after MI (%)	27.9%		31.2%	21.7%	

Consolidated Balance Sheet

	FY2019	9M-2020
	(Million Baht)	(Million Baht)
Cash and Cash Equivalents	1,074	597
Working Capital Assets	1,967	778
Real Estate Development	16,461	18,571
Fixed Asset & Investment	16,585	17,964
Other Assets	309	586
Total Assets	36,397	38,496

	FY2019	9M-2020
	(Million Baht)	(Million Baht)
Shareholders' Equity	16,976	17,504
Working Capital Liabilities	2,478	2,162
Borrowings	13,144	14,726
Other Liabilities	3,798	4,104
Total Liabilities & Equities	36,397	38,496
Net Debt	12,070	14,129
Gearing Ratio	71%	81%

Statement of Cash Flows

	9M-2019	9M-2020	%
	(Million Baht)	(Million Baht)	
Cash and cash equivalent at beginning of year	1,152	1,074	-6.7%
Cash from operating activities	1,480	681	-54.0%
Cash used in investing activities	(749)	(1,929)	
Cash used in financing activities	(114)	662	
Changes in translation adjustments	(52)	110	
Net decrease in Cash	565	(477)	
Unrealized losses on exchange for cash	(2.46)	(0.25)	
Cash and cash equivalent at end of period	1,714	597	-65%

Key Finance Indicators

	9M-2019	9M-2020
CURRENT RATIO (times)	2.19	1.57
QUICK RATIO (times)	0.55	0.24
RETURN ON EQUITY (%)	12.01	6.76
RETURN ON TOTAL ASSETS (%)	7.95	5.43
DEBT TO EQUITY RATIO (times)	1.28	1.46
DEBT SERVICE COVERAGE RATIO (times)	2.73	0.73

Key Events





AMATA AND SCG AGREE TO DEVELOP “KOOM KAH SMART MANIFEST” INTELLIGENT WASTE MANAGEMENT SYSTEM – 29 SEP 2020

- Amata Corporation and Siam Cement Group (SCG) signed a Memorandum of Understanding to develop and implement “Koom Kah Smart Manifest,” a digital application that will enhance Amata's smart waste collection system.
- SCG’s application provides a holistic tool for streamlining waste bank management while simplifying planning and logistics, thus enabling better waste management at the source. It will promote sustainable recycling practices, in line with Amata's concept of Circular Economy.

AMATA INDUSTRIAL CITIES RECOGNIZED WITH ECO-INDUSTRIAL ESTATE AWARDS – 24 SEP 2020

- Amata City Rayong was awarded a first prize “Smart Eco 4.0” at the 2020 annual Eco-Industrial Estate Awards, sponsored by The Industrial Estate Authority of Thailand (IEAT) in cooperation with the Federation of Thai Industries.
- Amata City Chonburi has been awarded Certificates of Honor from IEAT for their eco-industrial systems for three consecutive years, while Amata City Rayong has received the same award for the last two years. IEAT employs key ecological performance indicators to annually evaluate industrial estates nationwide and grade them on their performance.



AMATA RECOGNIZED FOR EFFORTS TO REDUCE GREENHOUSE GAS EMISSIONS – 16 SEP 2020

- Amata Corporation was awarded a certificate by the Thailand Greenhouse Gas Management Organization at their seventh annual ceremony, honoring companies, municipalities and relevant stakeholders certified under TGO schemes for their contributions and efforts to combat climate change.
- Accepting the on behalf of Amata Corporation was Dr. Viwat Kromadit, Senior Vice President and Acting Chief Engineering Officer. Amata has set the goal of becoming a low-carbon Smart City with net zero emission by 2040.



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(15%xtotal))	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	Hi-Tech Industrial Park: 410 ha Service City Long Thanh 1: 55 ha Service City Long Thanh 2: 51 ha Township Long Thanh: 753 ha	714 ha	809 ha (2,000 acres)
Factories in operation/ under construction:	692	356	171	-	-	-
All (operation, signed, lease, commercial):	770	415	194	-	-	-
Nationalities:	30		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%	P.R. China	36%	Japan/ Joint-ventures	40%
	Thailand/ Joint ventures	20%	Japan/ Joint ventures	29%	Taiwan	12%
	Europe/ Joint ventures	6%	Thailand/ Joint ventures	14%	South Korea	11%
	USA, South America/ Joint ventures	4%	Europe/ Joint ventures	6%	Vietnam/ Joint-ventures	11%
	South East Asia/ Joint ventures	2%	South Korea	4%	Europe/ Joint-ventures	8%
	Taiwan/ Joint ventures	2%	South East Asia/ Joint ventures	4%	USA	5%
	P.R. China	2%	USA, South America/ Joint ventures	3%	Singapore/ Joint-ventures	4%
	Others/ Joint ventures	1%	Australia/ Pacific/ Joint ventures	3%	Thailand/ Joint-ventures	3%
	South Korea	1%	Taiwan/ Joint ventures	1%	P.R. China/ Joint-ventures	3%
Industries (all factories to date): (Service & infrastructure services includes logistics/ warehousing, sales offices, headquarters etc.)	Australia/ Pacific/ Joint ventures	1%	Others/ Joint ventures	1%	India	1%
					Australia	1%
					Saudi Arabia	1%
					Malaysia	1%
	Steel, Metal, Plastic, Rubber	32%	Steel, Metal, Plastic, Rubber	42%	Machinery, Steel, Metal, Plastic, Rubber	39%
	Automotive Industry	32%	Automotive Industry	22%	Textile, Garment	13%
	Service, R&D, Logistics, Warehouse, Sales etc.	9%	Consumer Products, Healthcare, Printing & Packaging	11%	Chemical, Paints	12%
	Electronics & Electrical Industry	8%	Electronics & Electrical Industry	11%	Electric, Electronic Devices	8%
	Chemicals & Related	8%	Chemicals & Related	6%	Packaging, Printing	7%
	Consumer Products, Healthcare, Packaging & Printing	7%	Service, Infrastructure, R&D, Logistics, Warehouse, Sales etc.	5%	Beverage, Food Processing 1	6%
	Food & Beverage	3%	Food & Beverage	4%	Consumer Products, Healthcare	5%
	Aerospace Industry	1%	Aerospace Industry	1%	Others	5%
					Wood, Furniture	2%
					Logistics, Service, Infrastructure	2%

Dendao Komolmas

Senior Vice President

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