

# AMATA Corporation Public Company Limited

Financial Performance Result for the period ended December 31, 2020

  
**AMATA**  
**SMART CITY**

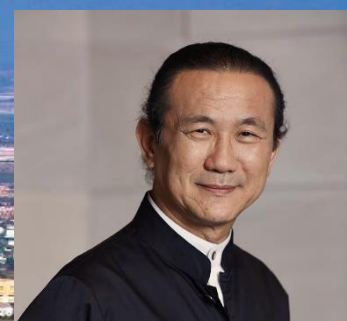


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# AMATA Group Vision and Mission



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

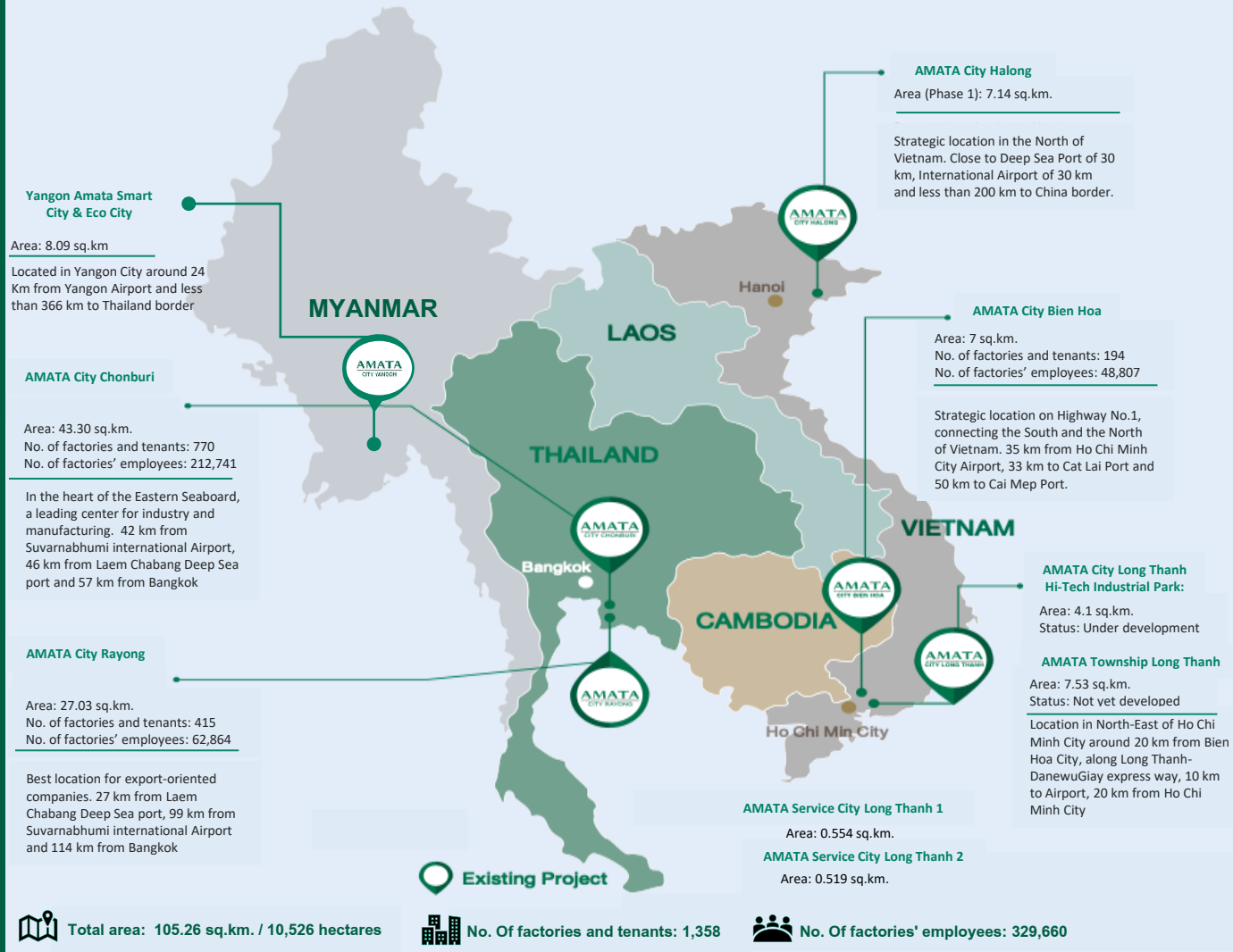


## VISION

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.

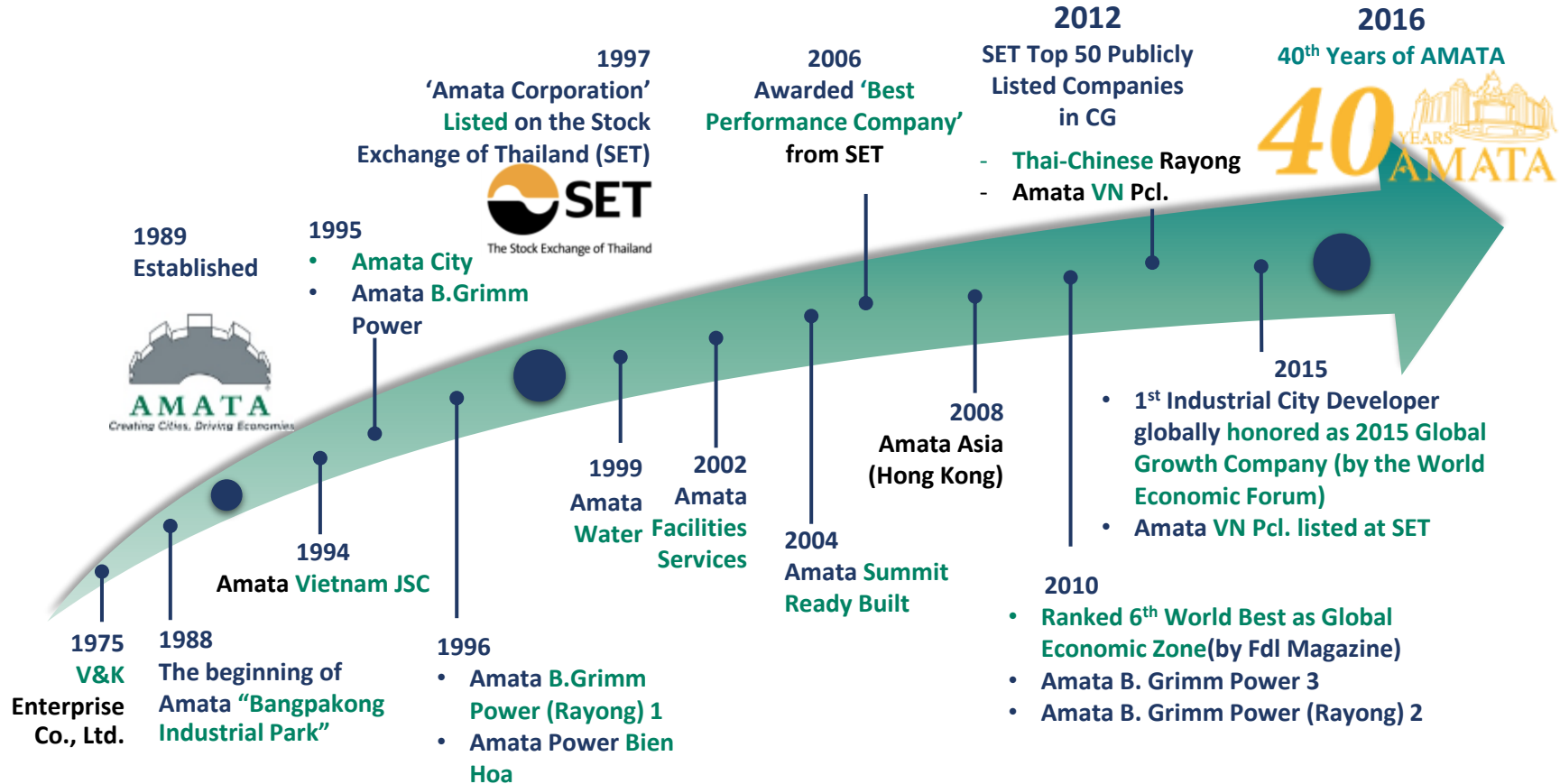


**A- (Stable)**

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 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**

**Year 2020  
Performance**

**Expansion  
Update**



# Financial Performance

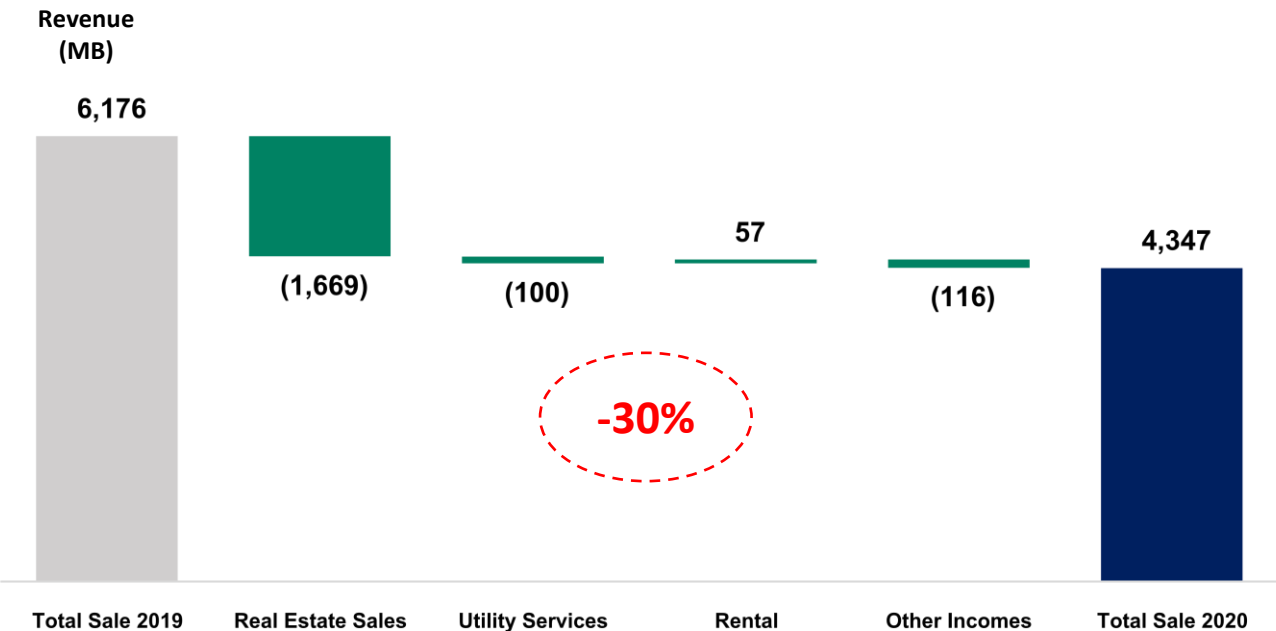




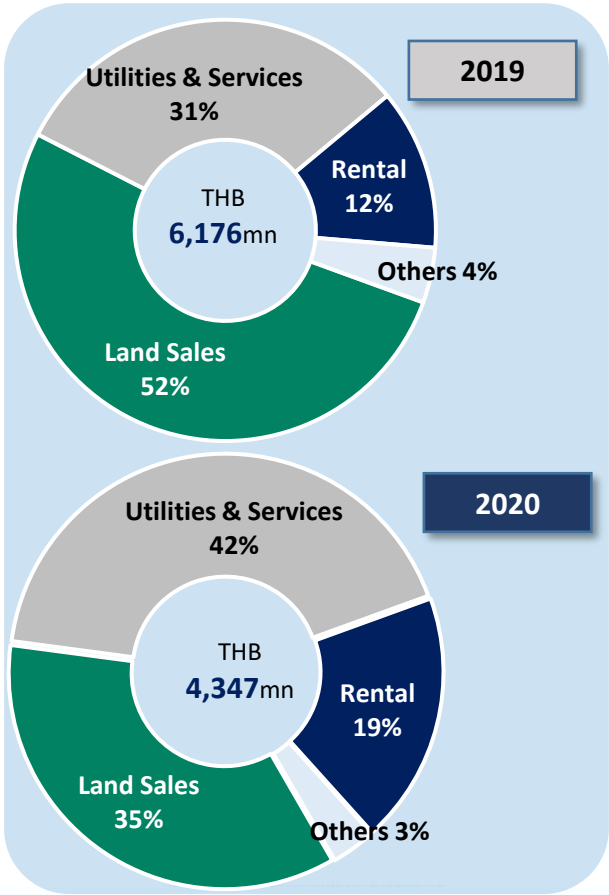
## Year 2020 Performance Summary

- Revenue posted at THB 4,347 million, dropped 30% (YoY)
- Earnings after MI reported at THB 1,103 million decreased 37% (YoY)
- Share profit from investment in associates THB 548 million, down 23 %
- Land transferred of 333 rai with remaining backlog at THB 1,813 million

# Analysis of Change on Revenue

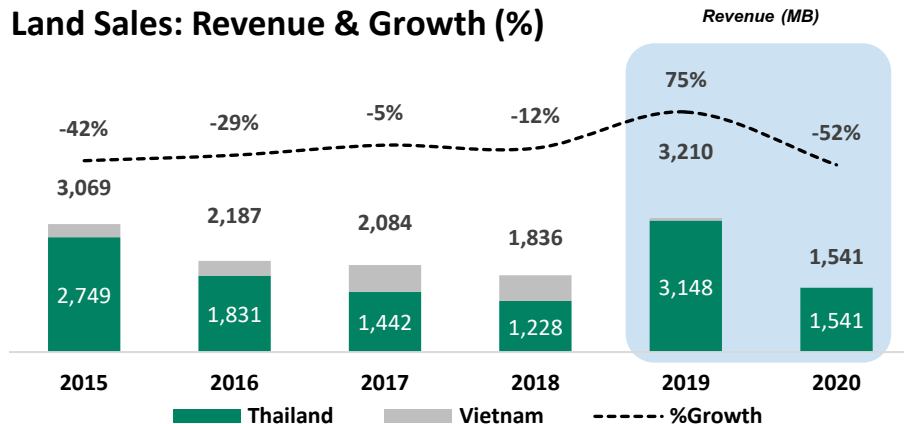


Land Transferred (%)	AMATA CITY CHONBURI	AMATA CITY RAYONG	THAI CHINESE RAYONG	AMATA CITY BIEN HOA
2019	3%	72%	24%	1%
2020	6%	55%	39%	0%

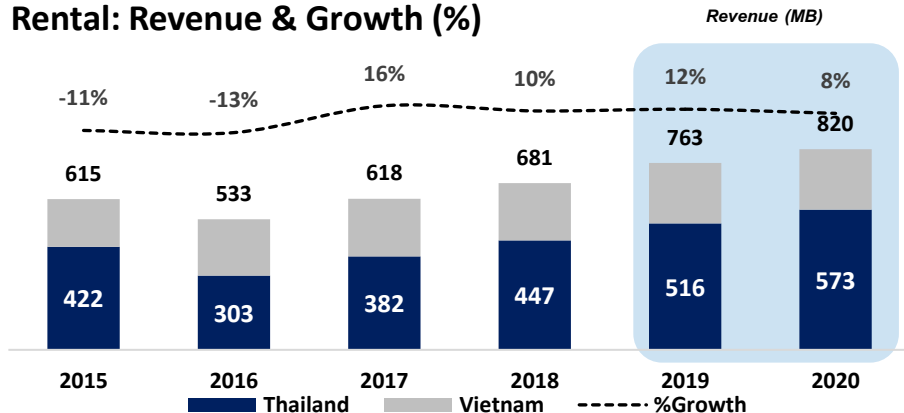


# Line of Business Operations

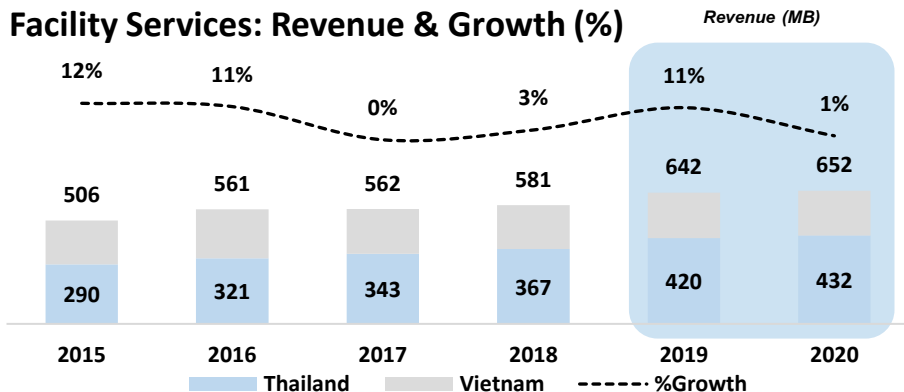
## Land Sales: Revenue & Growth (%)



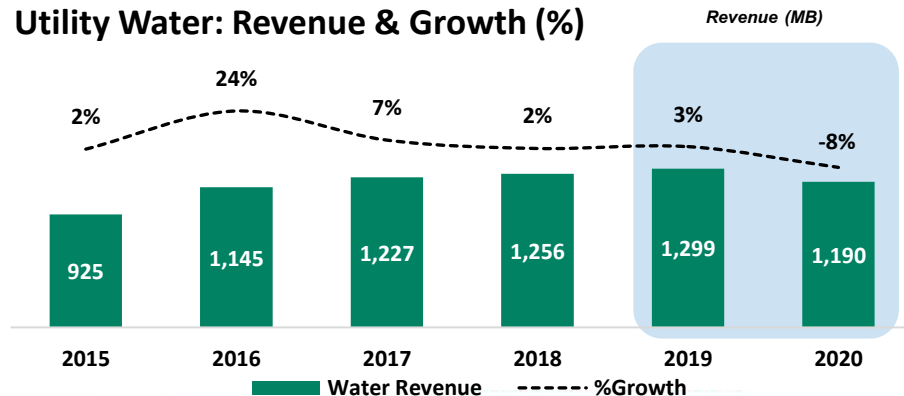
## Rental: Revenue & Growth (%)



## Facility Services: Revenue & Growth (%)



## Utility Water: Revenue & Growth (%)

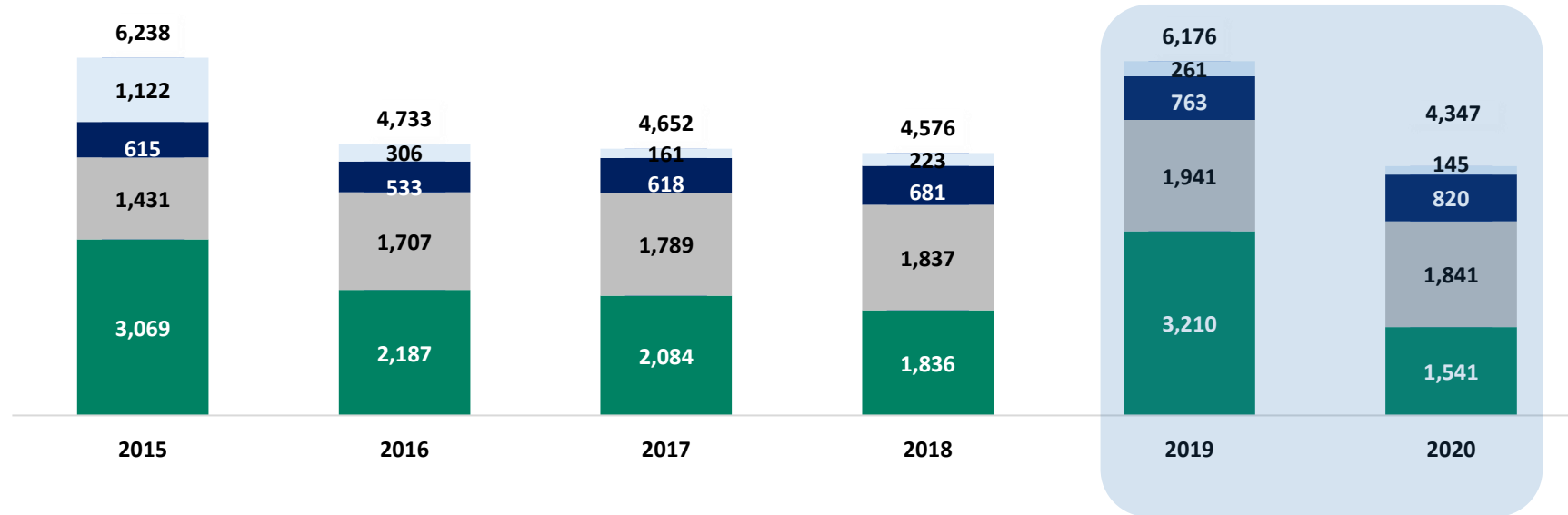


# Evolution of Revenue Growth

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

Revenue  
(MB)

Business segment	2019	2020	Evolution
Land Sales	3,210	1,541	-52%
Utilities & Services	1,941	1,841	-5%
Rental	763	820	8%
Other Incomes	261	145	-44%
<b>Total Revenue</b>	<b>6,176</b>	<b>4,347</b>	<b>-30%</b>

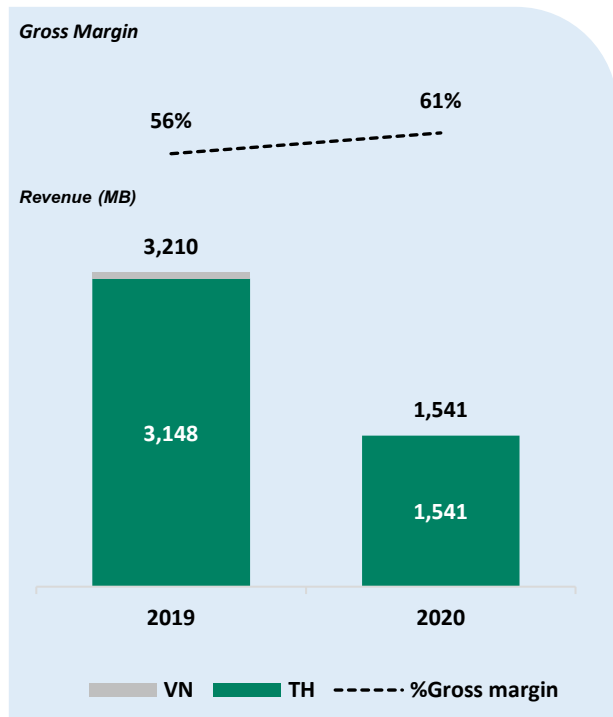




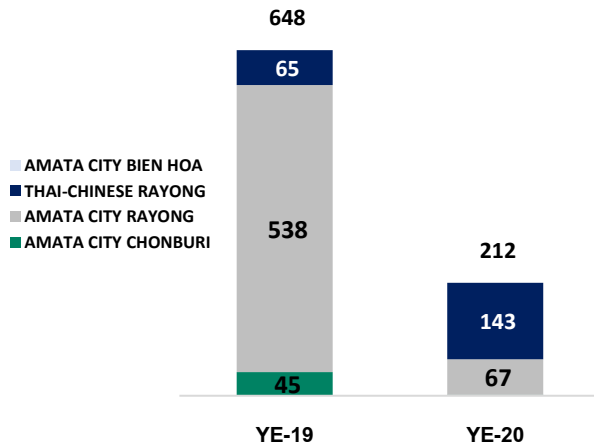
# Industrial Land Sales

Revenue : **1,541 MB**

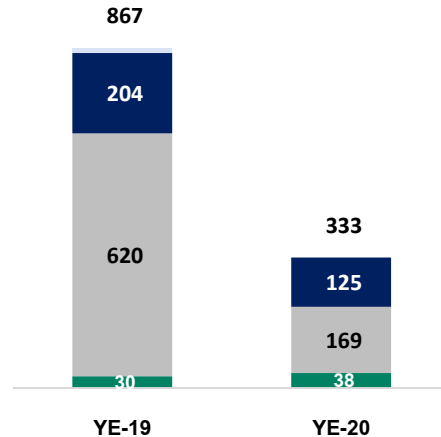
GPM (%) : **61%**



Pre-Land Sales 2019 vs 2020



Land Transfer 2019 vs 2020



**Backlog:**  
(31 December 2020)

**1,813 MB**

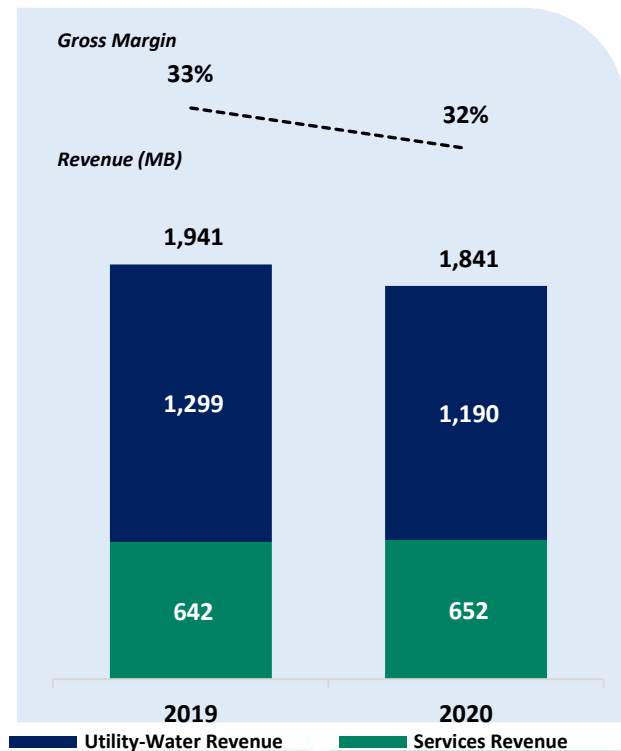
As of December 31, 2020

Unit : Rai	Chonburi	Rayong	Total
Land available for sales	651	1,448	2,099
Raw Land - Pending for development	8,346	927	9,273
Commercial Area	822	375	1,197
<b>Grand Total</b>	<b>9,819</b>	<b>2,750</b>	<b>12,569</b>

# Utility and Services

Revenue : 1,841 MB

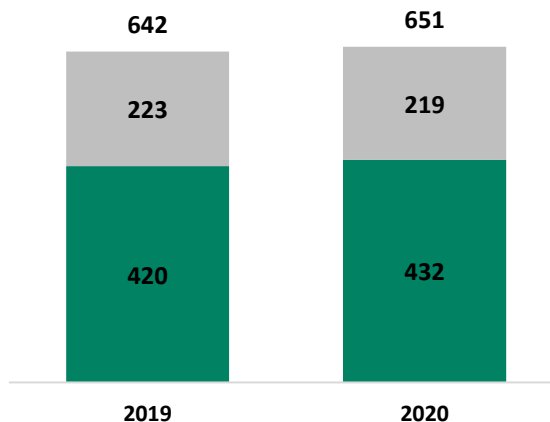
GPM (%) : 32%



## Services Revenue: 651 MB

- Revenue from Services increased by 1.4% which increased from sales volume in the industrial estate in Thailand, and the revenue for services in Vietnam remains at the same level.

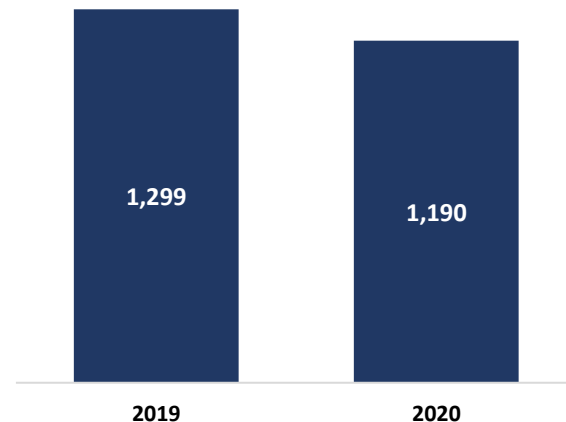
Thailand Vietnam



## Water Revenue: 1,190 MB

- Sales volume decreased by approximately 8.4% in YE-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

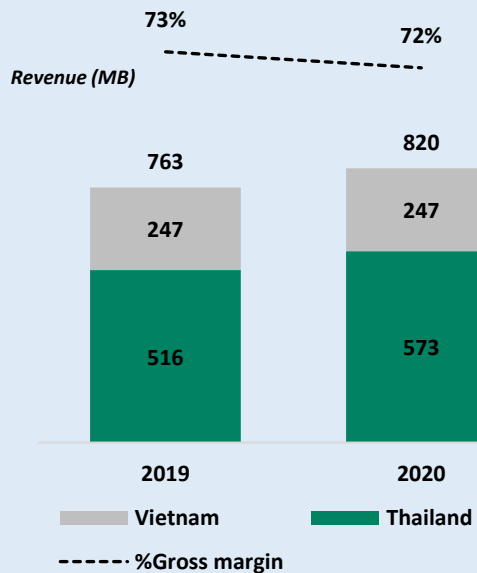


# Rental

Revenue : 820 MB

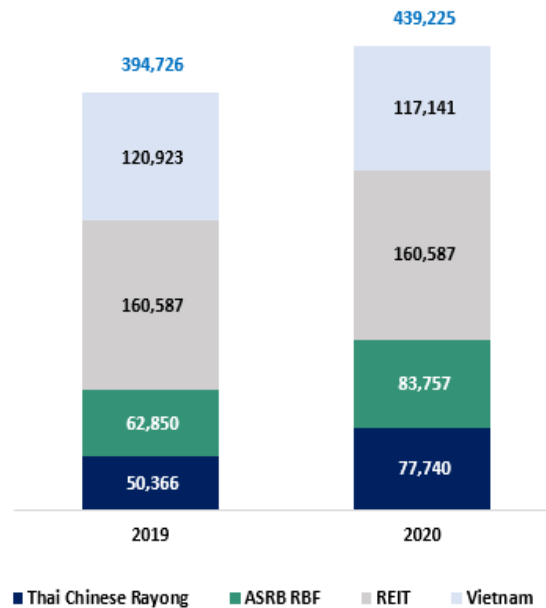
GPM (%) : 72%

Gross Margin



Ready-Built Factories (Thailand and Vietnam): = 439,225 Sq.m.

RBF Area (Sq.m.)



Location	Occupancy
TH	77%
VN	100%



Built-to-Suit Factory



# Share of Profit from Investment in Associates

Share Profit : 548 MB

Share Profit growth : -23%

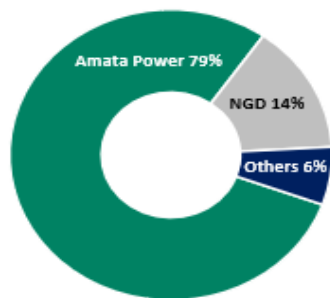
Share Profit from Power: 485 MB or 89% of share profit contribution

Share Profit (MB)	Y2019	Y2020	Evolution	
			MB	%
Amata Power	566	485	(81)	-14%
NGD	103	9	(94)	-91%
Other Incomes	46	54	8	17%
<b>Total</b>	<b>715</b>	<b>548</b>	<b>(167)</b>	<b>-23%</b>

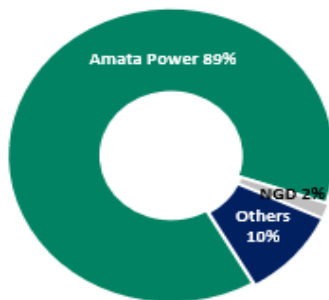
The Share of Profit from Power decrease by 14% due to the reduction in consumption of customers during COVID-19 outbreak specially from automobile industry and rubber industry.



Year 2019



Year 2020

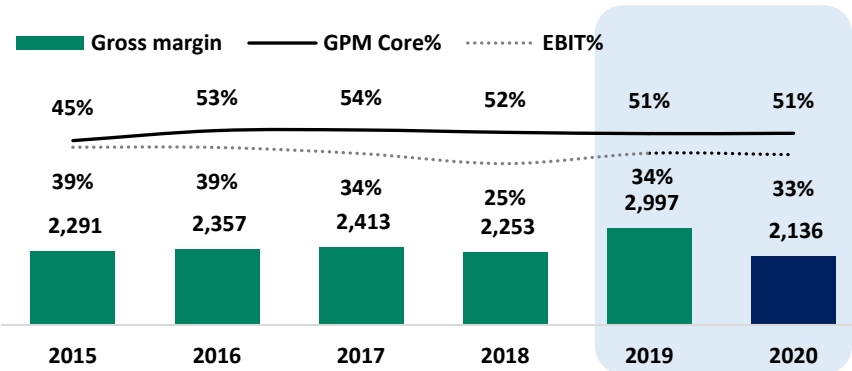


The share of profit from supplying natural gas (Amata NGD) dropped by 91% due to the higher cost of goods sold which cause by the effect of energy prices on the world market.

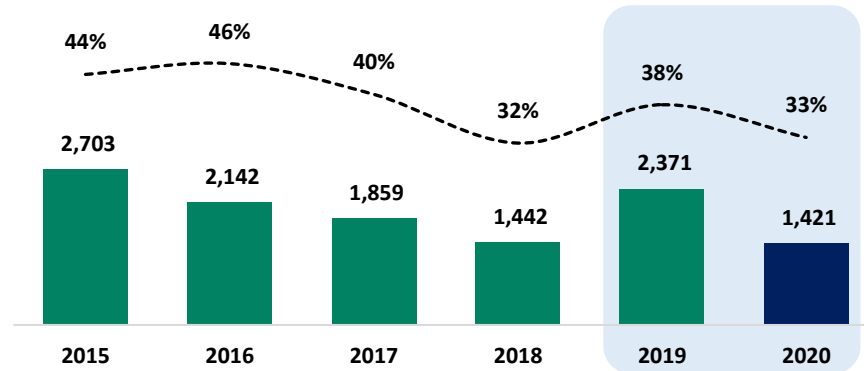


# Financial Highlights

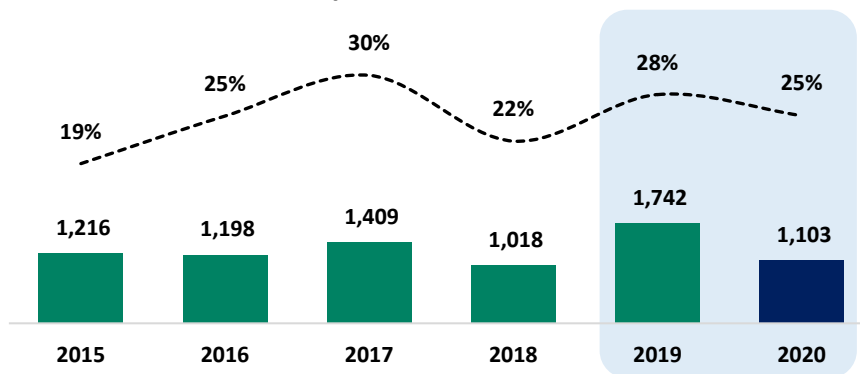
**EBIT % & Gross Margin (% and value)** Unit: MB



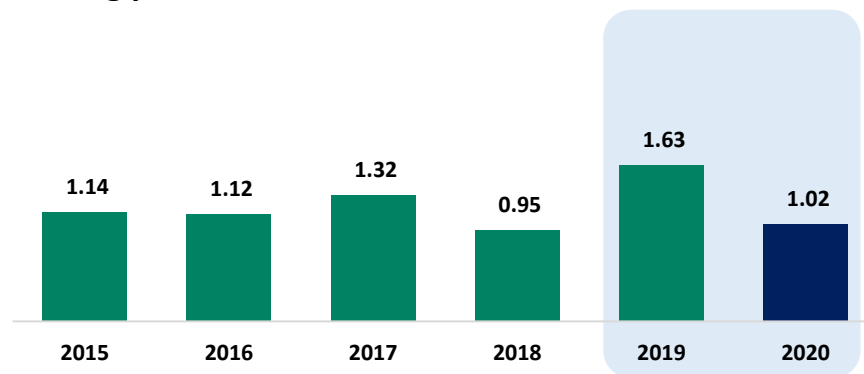
**EBITDA (% and value)** Unit: MB



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



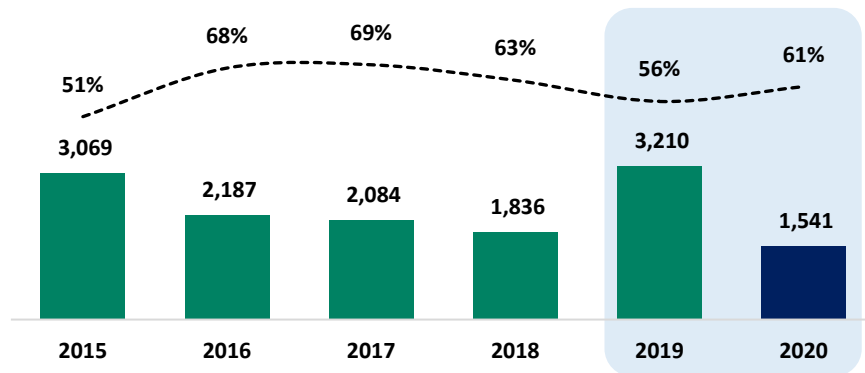
**Earning per share**



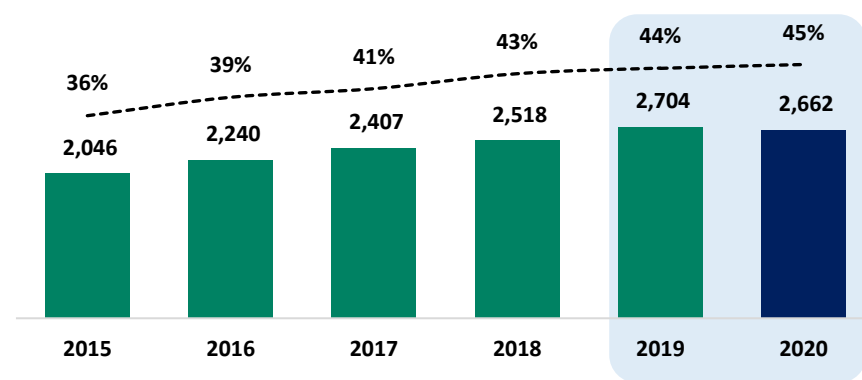


# Financial Highlights

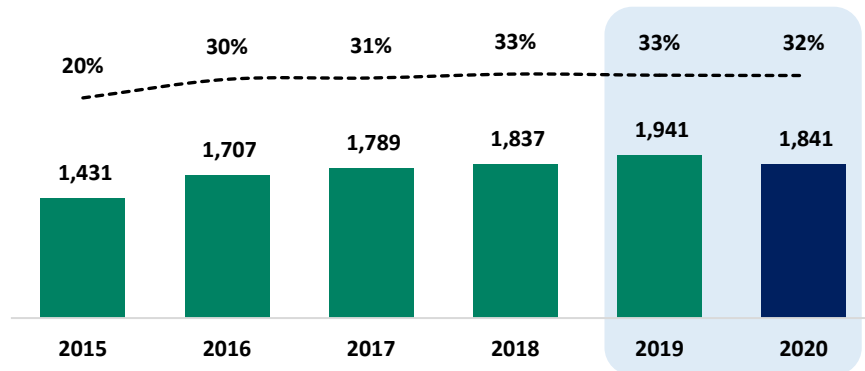
## Land Sale : Gross Margin (% and value)



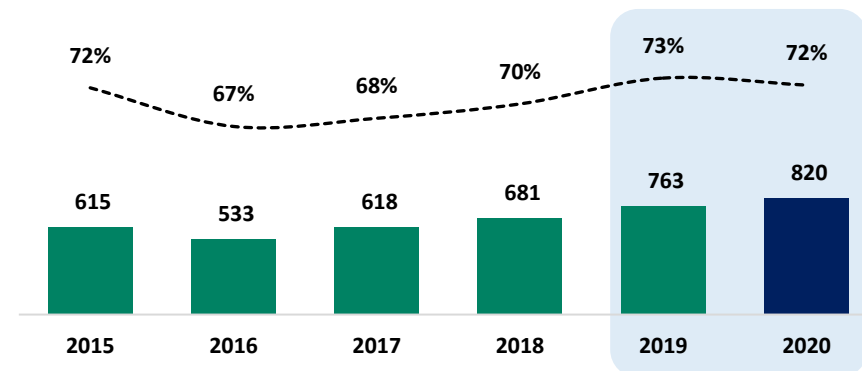
## Recurring Income : Gross Margin (% and value)



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

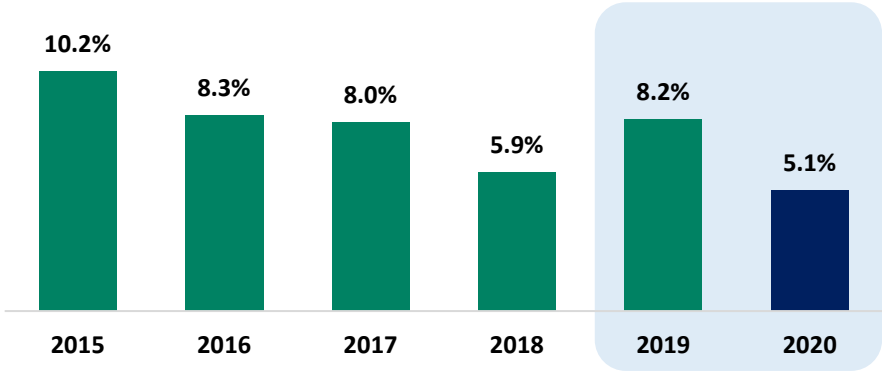


## Rental : Gross Margin (% and value)

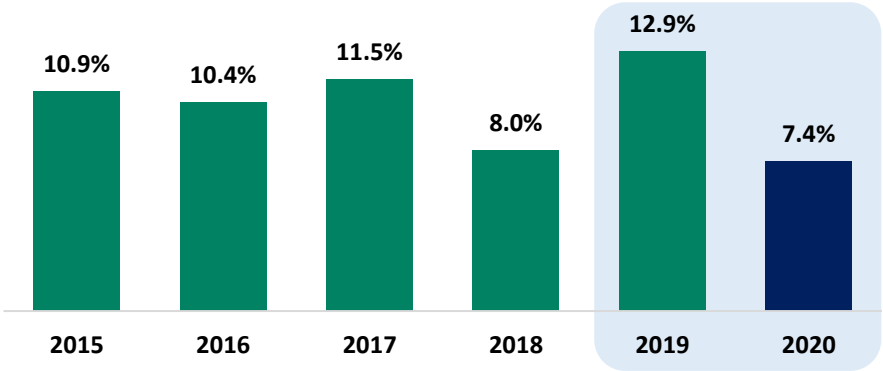


# Financial Highlights

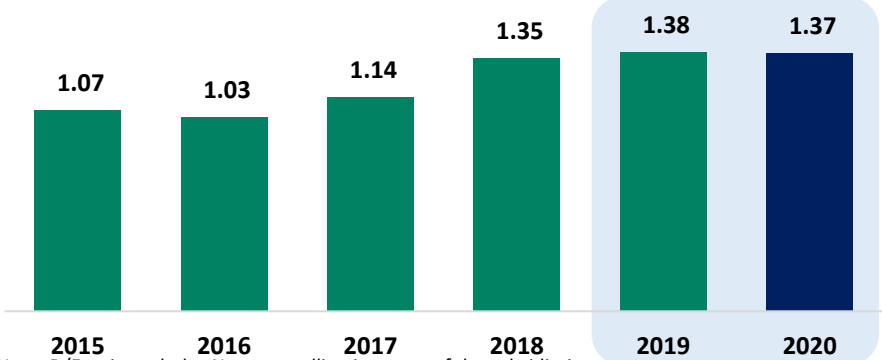
Return on Asset



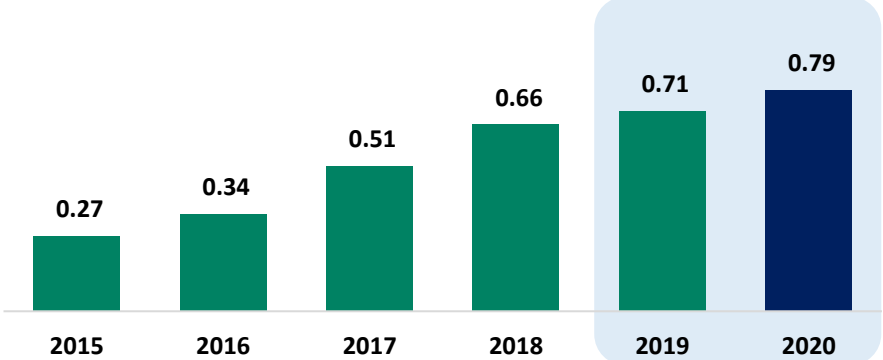
Return on Equity



Debt to Equity



Net Gearing Ratio



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

# Evolution of Consolidated Results

	2019	2020	Evolution
	(Million Baht)	(Million Baht)	%
Revenue	6,176	4,347	-29.6%
Operating profit reported	2,060	1,421	-31.0%
Interest Income	57	32	-43.5%
Financial Expense	(330)	(436)	32.1%
Income Tax Expense	(314)	(164)	-23.3%
Profit from Investment in Associates	715	548	-23.3%
<b>Net Profit</b>	<b>2,188</b>	<b>1,402</b>	
<b>Net Profit (after MI)</b>	<b>1,742</b>	<b>1,103</b>	<b>-36.7%</b>
<b>Net Profit Margin after MI (%)</b>	<b>28.2%</b>	<b>25.4%</b>	

# Consolidated Balance Sheet

	FY2019	FY2020
	(Million Baht)	(Million Baht)
Cash and Cash Equivalents	1,074	559
Working Capital Assets	1,967	2,346
Real Estate Development	16,461	19,089
Fixed Asset & Investment	16,585	17,640
Other Assets	309	588
<b>Total Assets</b>	<b>36,397</b>	<b>40,222</b>

	FY2019	FY2020
	(Million Baht)	(Million Baht)
Shareholders' Equity	16,976	18,753
Working Capital Liabilities	2,478	2,015
Borrowings	13,144	15,281
Other Liabilities	3,798	4,173
<b>Total Liabilities &amp; Equities</b>	<b>36,397</b>	<b>40,222</b>
Net Debt	12,070	14,722
Gearing Ratio	71%	79%

# Statement of Cash Flows

	2019	2020	%
	(Million Baht)	(Million Baht)	
Cash and cash equivalent at beginning of year	1,152	1,074	-6.71%
Cash from operating activities	2,400	1,137	-52.6%
Cash used in investing activities	(3,308)	(3,766)	
Cash used in financing activities	933	2,091	
Changes in translation adjustments	(85)	23	
Net decrease in Cash	(60)	(515)	
Unrealized losses on exchange for cash	(17)	(0)	
Cash and cash equivalent at end of period	1,074	558	-48.0%



# Key Finance Indicators

	2019	2020
CURRENT RATIO (times)	1.97	2.64
QUICK RATIO (times)	0.52	0.72
RETURN ON EQUITY (%)	12.9	7.4
RETURN ON TOTAL ASSETS (%)	8.0	5.1
DEBT TO EQUITY RATIO (times)	1.38	1.37
DEBT SERVICE COVERAGE RATIO (times)	1.25	1.00

# 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%

# Contact

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