

AMATA Corporation Public Company Limited

Financial Performance Result for the period ended September 30, 2021


AMATA
SMART CITY

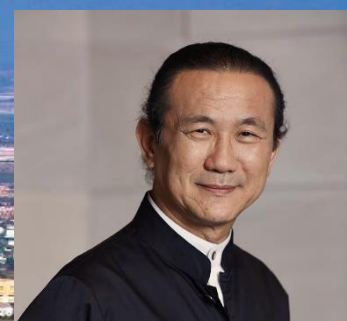


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AMATA Group Vision and Mission



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

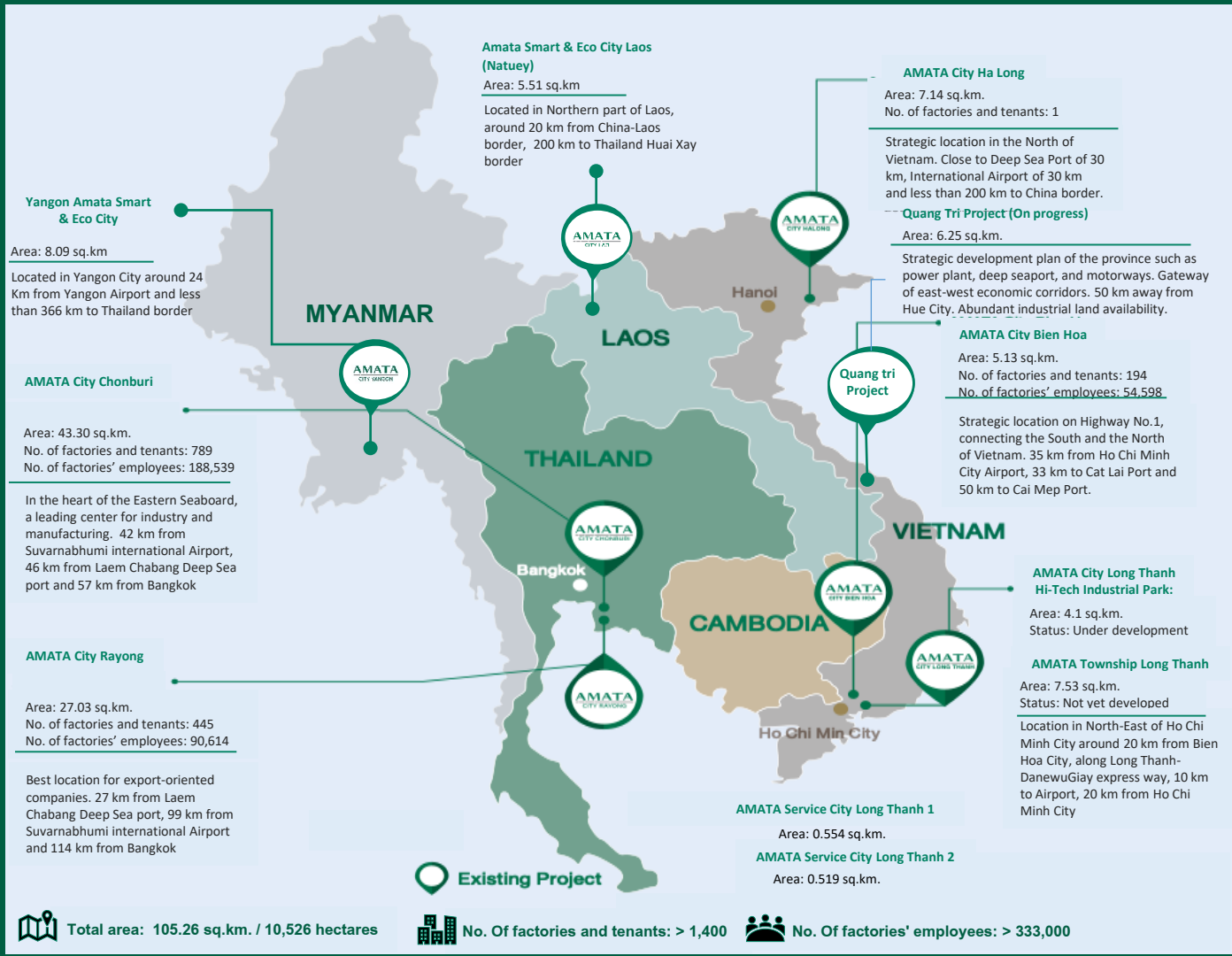


VISION

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 30 Sep 2021 20,815 MB.



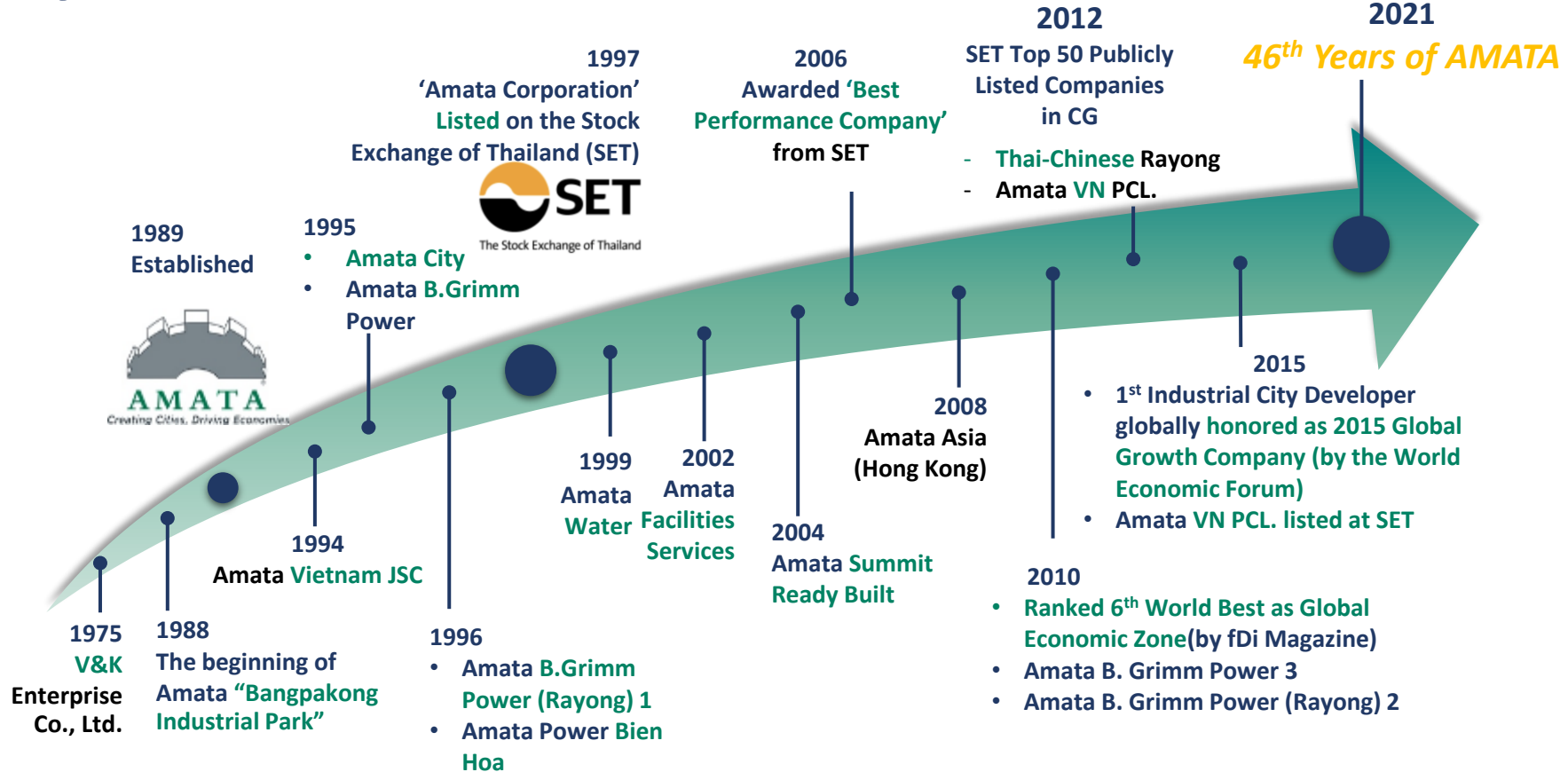
A- (Stable)

In July 2021, 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

POSSIBILITIES HAPPEN



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
- AMATA CITY LAO SOLE
- AMATA SMART AND ECO CITY LAO PDR
- AMATA GMS DEVELOPMENT

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
- SECURITY
- MAINTENANCE FOR OFFICE AND FACTORY
- HOSPITAL
- EDUCATION
- RESIDENTIAL
- COMMERCIAL
- RECREATION

INVESTMENT



- AMATA ASIA LTD.
- AMATA VN PCL
- AMATA GLOBAL PTE. LTD.
- AMATA ENERGY CO., LTD.
- AMATA ASIA (MYANMAR) LTD.

Industrial Estate Businesses (11)		Utility Businesses (14)		Service Businesses (11)		Holding Companies (5)	
Amata City Rayong Co., Ltd.	83.67%	Amata B.Grimm Power Ltd.	13.77%	Amata Development Co., Ltd.	43.49%	Amata Asia Ltd.	100%
Amata City Lao Sole Co., Ltd.	100%	Amata Water Co., Ltd.	100%	Amata Facility Services Co., Ltd.	91%	Amata Global Pte. Ltd.	100%
Amata GMS Development Co., Ltd.	80.01%	Amata Natural Gas Distribution Co., Ltd.	20%	Amata Summit Ready Built Co., Ltd.	49%	Amata Energy Co., Ltd.	99.98%
Thai-Chinese Rayong Industrial Realty Development Co., Ltd. <u>through</u> Amata City Rayong Co., Ltd.	46.10%	Amata Network Co., Ltd.	40%	Vibharam (Amata Nakorn) Hospital Co., Ltd.	4.25%	Amata Asia (Myanmar) Ltd.	100%
Amata City Bien Hoa JSC <u>through</u> Amata VN PCL and Amata Water Co., Ltd.	65.56%	Amata BIG Industrial Gas Co., Ltd	49%	Amata KWEG Education Co., Ltd.	51%	Amata VN PCL <u>through</u> Amata Asia Ltd.	72.84%
Amata City Long Thanh JSC <u>through</u> Amata VN PCL	68.11%	Amata B.Grimm Power 3 Ltd. <u>through</u> Amata B.Grimm Power Ltd.	18.26%	Hitachi High-Tech Amata Smart Services Co., Ltd.	25%		
Amata Township Long Thanh Co., Ltd. <u>through</u> Amata VN PCL	67.51%	Amata B.Grimm Power 4 Ltd. <u>through</u> Amata B.Grimm Power Ltd.	27%	Thai-Japanese Amata Co., Ltd.	51%		
Amata City Halong JSC <u>through</u> Amata VN PCL	72.84%	Amata B.Grimm Power 5 Ltd. <u>through</u> Amata B.Grimm Power Ltd.	27%	Great Mekhong Consultancy Pte. Ltd.	45%		
Yangon Amata Smart and Eco City Limited <u>through</u> Amata Asia (Myanmar) Limited	100%	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.	12.65%		
Amata Service City Long Thanh 1 Co., Ltd. <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 Service City Long Thanh 2 Co., Ltd. <u>through</u> Amata VN PCL	68.11%	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 B.Grimm Power (Rayong) 3 Ltd. <u>through</u> Amata B.Grimm Power Ltd. And Amata City Co., Ltd	23.71%				
		Amata B.Grimm Power (Rayong) 4 Ltd. <u>through</u> Amata B.Grimm Power Ltd. And Amata City Co., Ltd	23.71%				
		Amata B.Grimm Power (Rayong) 5 Ltd. <u>through</u> Amata B.Grimm Power Ltd. And Amata City Co., Ltd	23.71%				

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

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

company in which the Company **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 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-2021
Performance**

**Expansion
Update**

Financial Performance





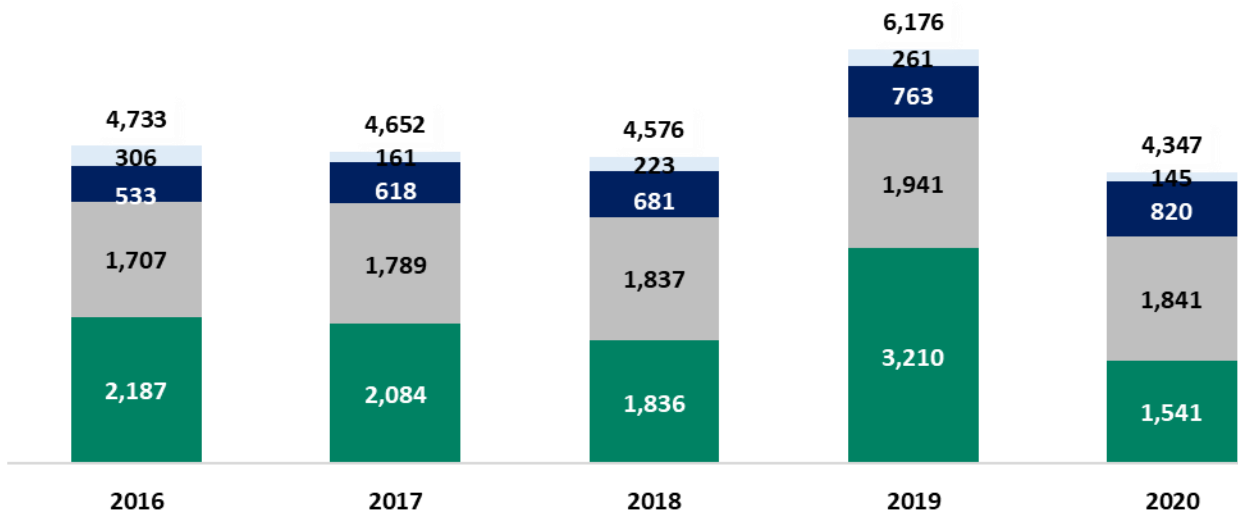
9M-2021 Performance Summary

- Revenue posted at THB 2,902.3 million, dropped 10.2% (YoY)
- Earnings after MI reported at THB 661.5 million decreased 6.4% (YoY)
- Share profit from investment in associates THB 338.5 million, up 3.1 %
- Land transferred of 88 rai with remaining backlog at THB 2,771 million

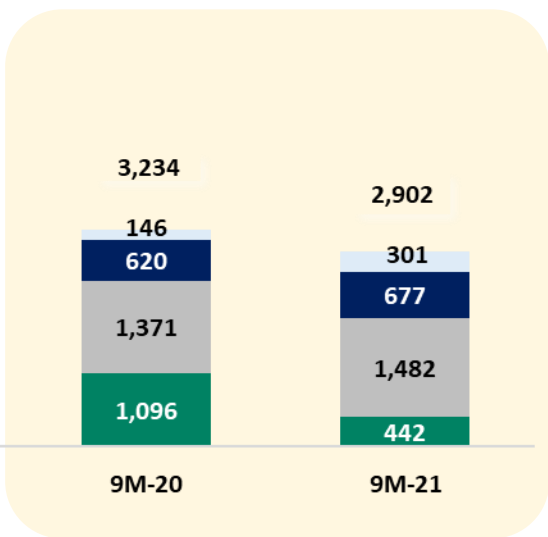
Evolution of Revenue Growth

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

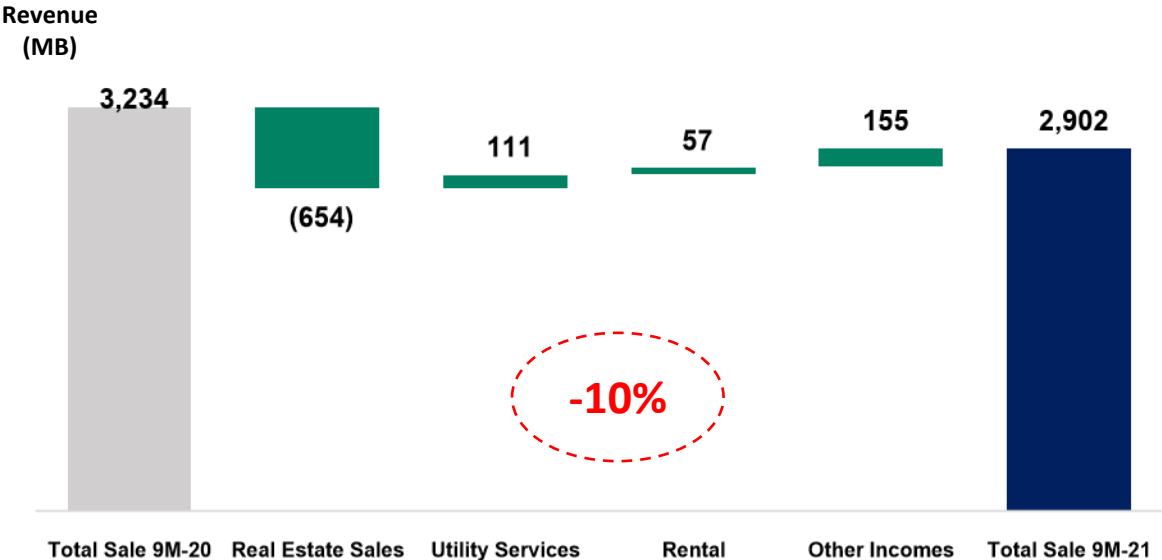
Revenue
(MB)



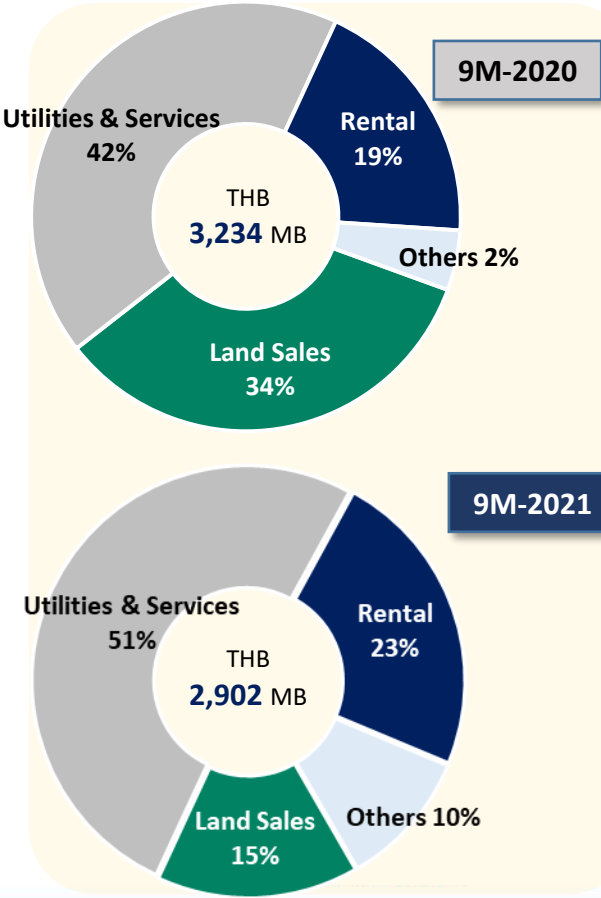
Business Segment	9M-2020	9M-2021	Evolution
Land Sales	1,096	442	-60%
Utilities & Services	1,371	1,482	8%
Rental	620	677	9%
Other Incomes	146	301	106%
Total Revenue	3,234	2,902	-10%



Analysis of Change on Revenue



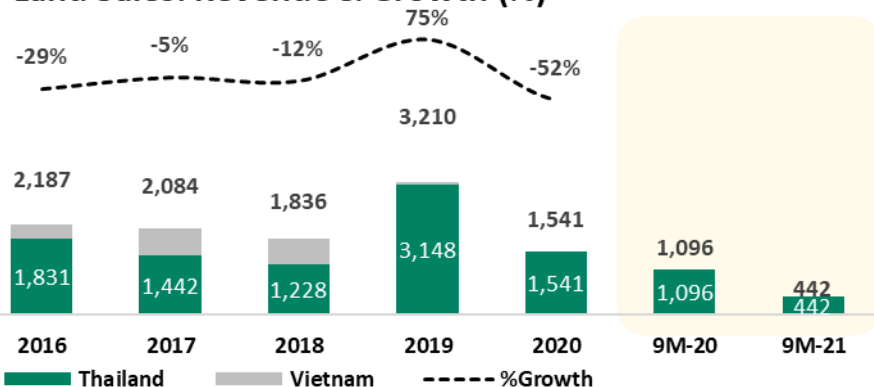
Land Transferred (%)	AMATA CITY CHONBURI	AMATA CITY RAYONG	THAI CHINESE RAYONG	AMATA CITY BIEN HOA
9M-2020	6%	55%	39%	-
9M-2021	18%	29%	53%	-



Line of Business Operations

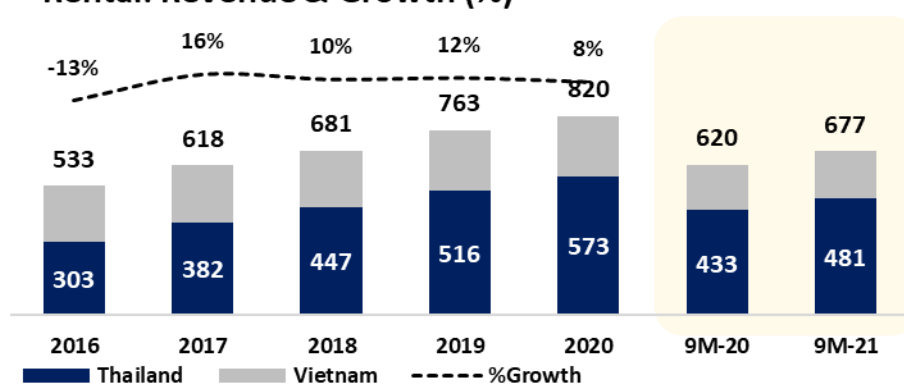
Land Sales: Revenue & Growth (%)

Revenue (MB)



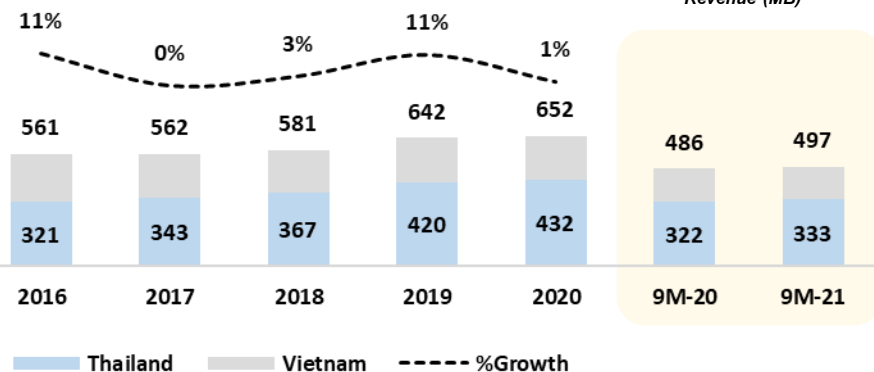
Rental: Revenue & Growth (%)

Revenue (MB)



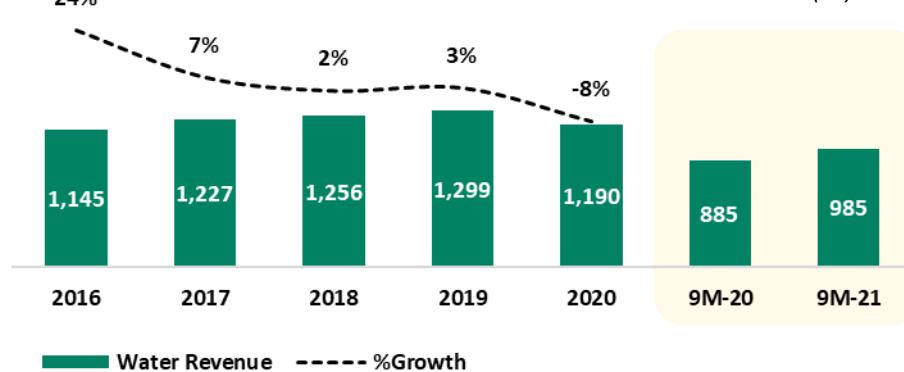
Facility Services: Revenue & Growth (%)

Revenue (MB)



Utility Water: Revenue & Growth (%)

Revenue (MB)



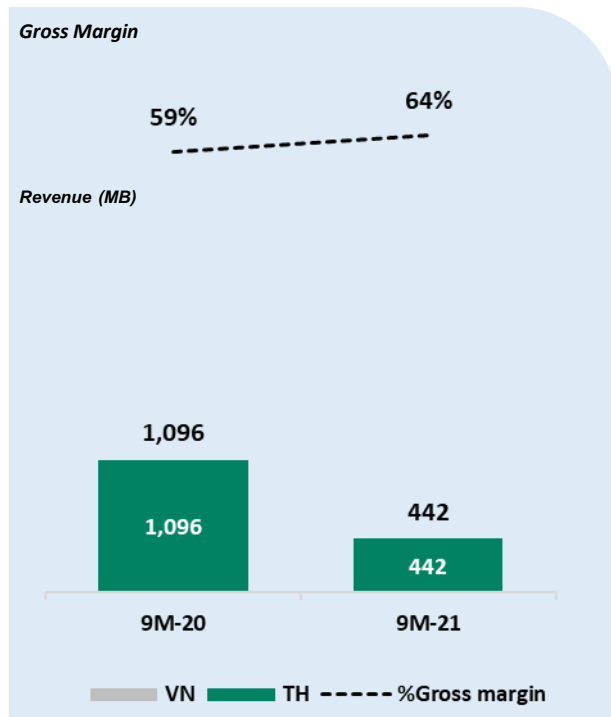
Industrial Land Sales

Revenue : 442 MB

GPM (%) : 64%

Gross Margin

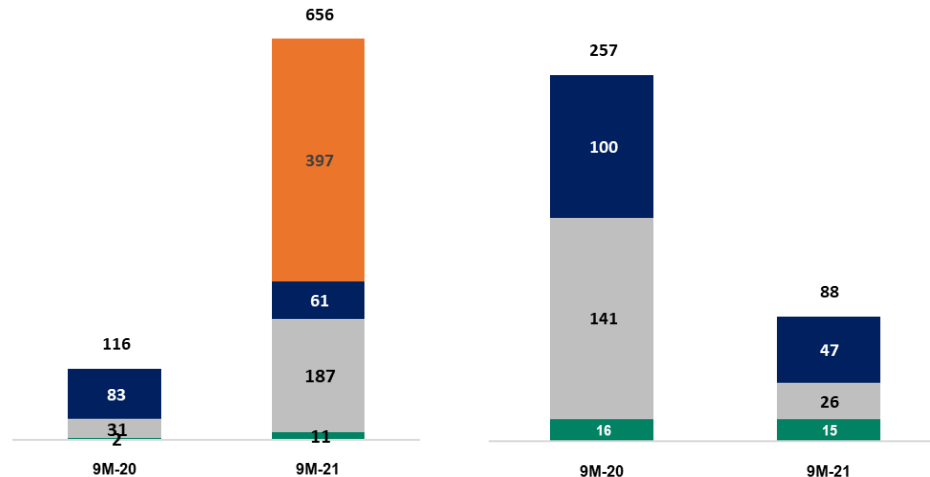
Revenue (MB)



Pre-Land Sales 9M-2020 vs 9M-2021

Land Transfer 9M-2020 vs 9M-2021

AMATA VN
THAI-CHINESE RAYONG
AMATA CITY RAYONG
AMATA CITY CHONBURI



Backlog:
(30 Sep 2021)

2,771 MB

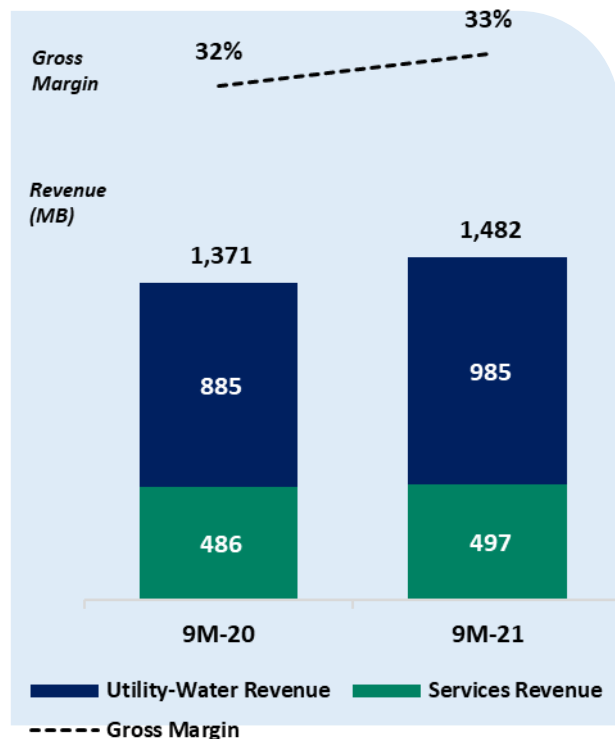
As of September 30, 2021

Unit : Rai	Chonburi	Rayong	Total
Land available for sales	598	1,230	1,828
Raw Land - Pending for development	8,411	806	9,217
Commercial Area	868	377	1,245
Grand Total	9,877	2,413	12,290

Utility and Services

Revenue : 1,482 MB

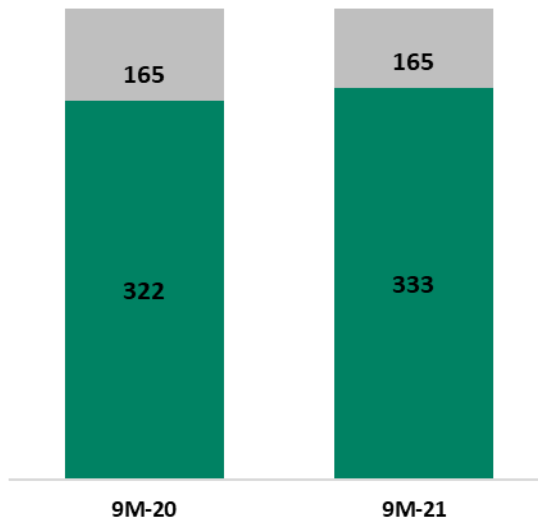
GPM (%) : 33%



Services Revenue: 497 MB

- Revenue from Services increased by 2.3% which increased from sales volume in the industrial estate in both Thailand and Vietnam.

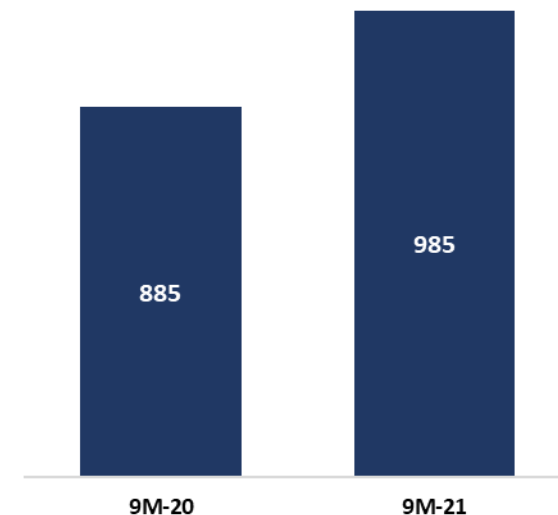
■ Thailand ■ Vietnam



Water Revenue: 985 MB

- Sales increased by approximately 11.3% in 9M-2021 due to the increased in consumption mainly from customers in both Chonburi and Rayong.

■ Water Revenue

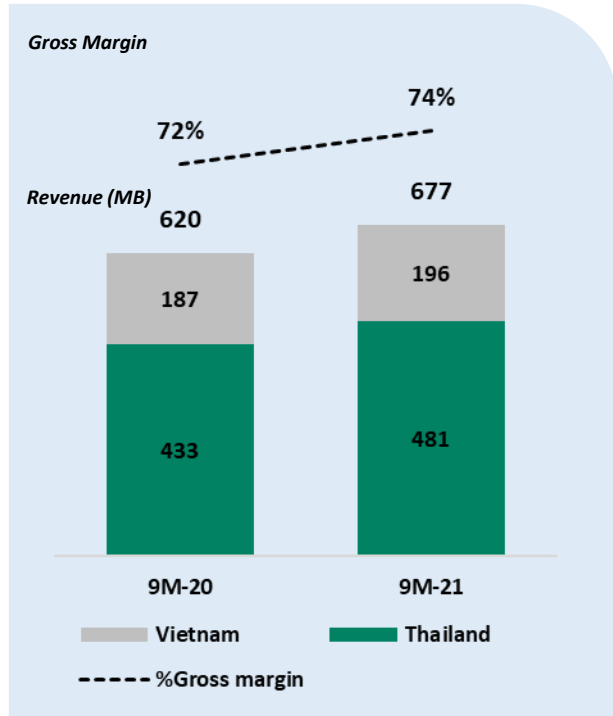


Rental

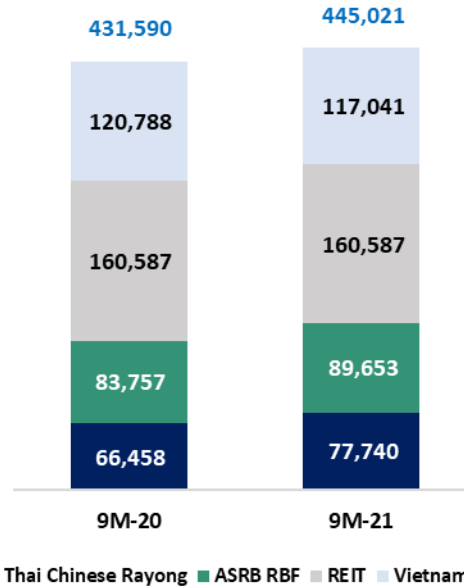
Revenue : 677 MB

GPM (%) : 74%

Ready-Built Factories (Thailand and Vietnam): = 445,021 Sq.m.



RBF Area (Sq.m.)



Location	Occupancy
TH	86%
VN	100%

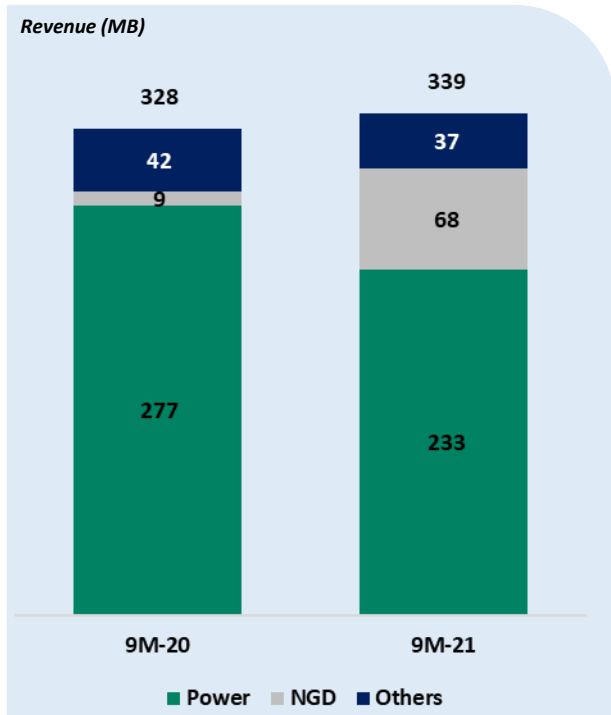


Share of Profit from Investment in Associates

Share Profit : 339 MB

Share Profit growth : 3%

Share Profit from Power: 233 MB or 69% of share profit contribution



Net profit sharing from power business decreased due to the natural gas price rising which affected on the major cost of power plant. Though the power consumption has increased significantly from industrial demand.

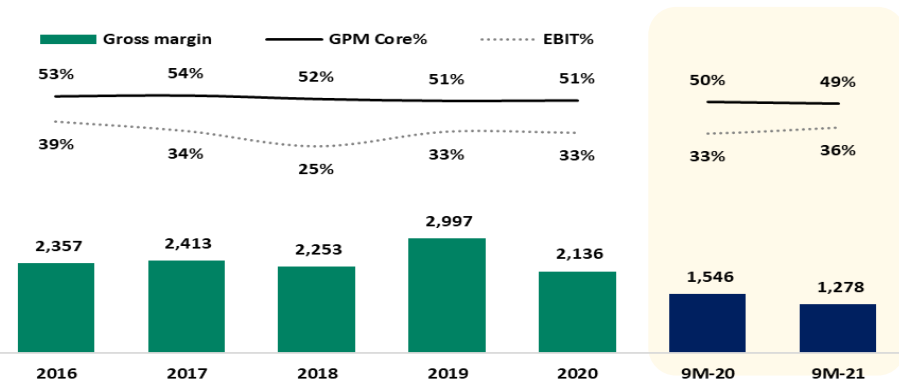
The share of profit from natural gas supply (Amata NGD) increased by 624% as the demand of natural gas from customers increased, while gas cost is cheaper when compared YoY.

Share of profit contribution percentage (%)			
	POWER	NGD	Other
9M-2020	84%	3%	13%
9M-2021	69%	20%	11%

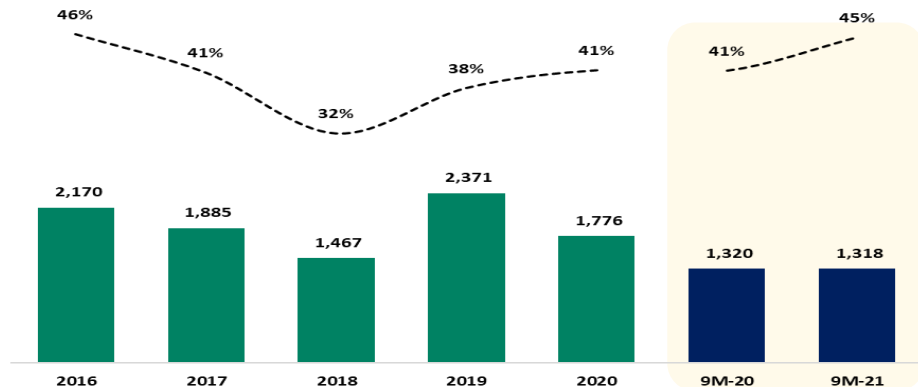


Financial Highlights

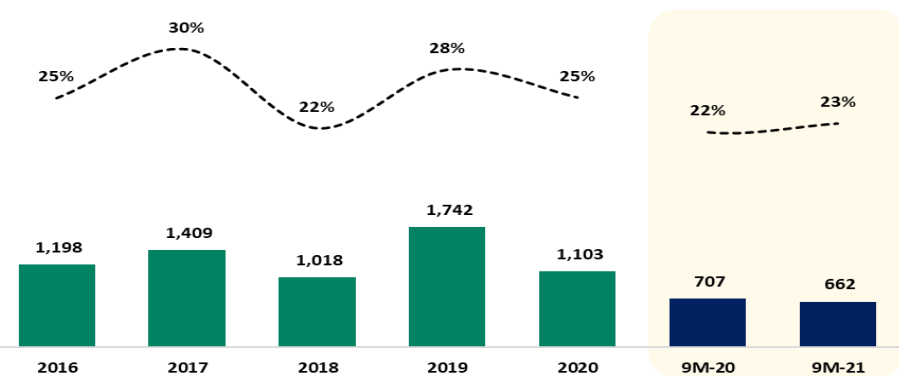
EBIT % & Gross Margin (% and value) Unit: MB



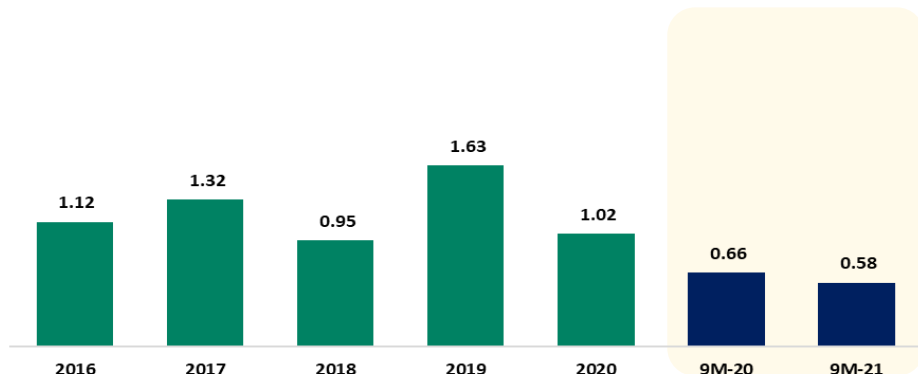
EBITDA (% and value) Unit: MB



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

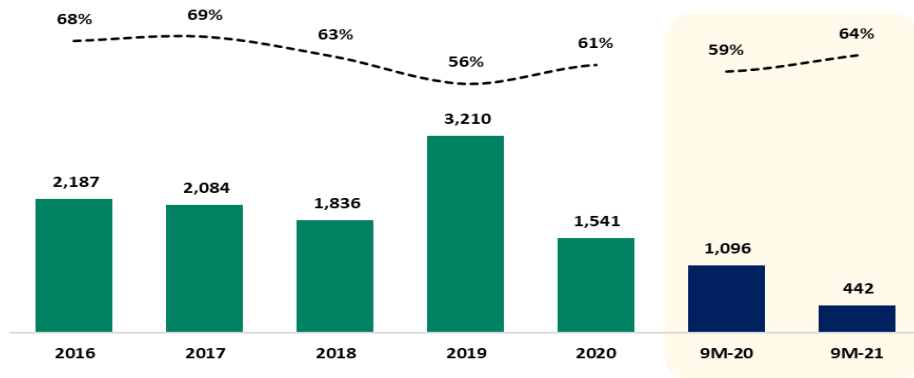


Earning per share

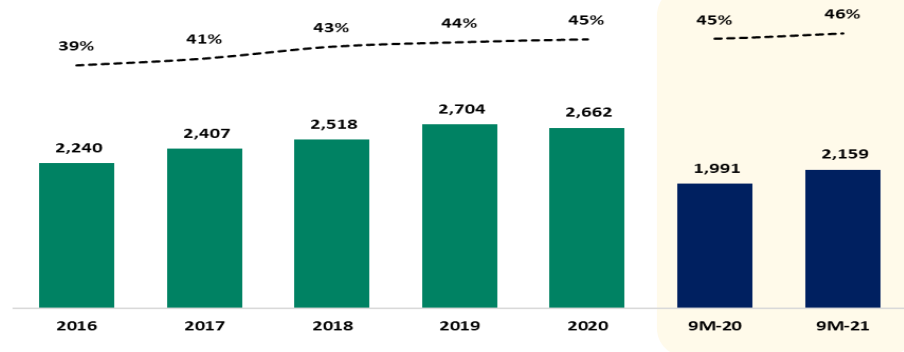


Financial Highlights

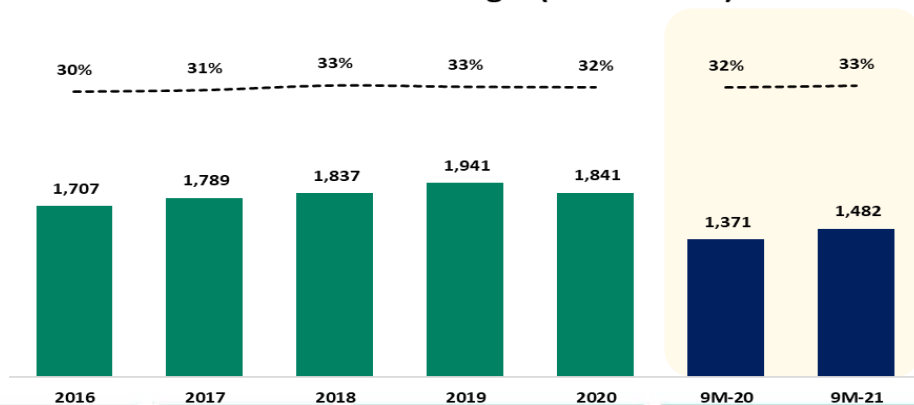
Land Sale : Gross Margin (% and value)



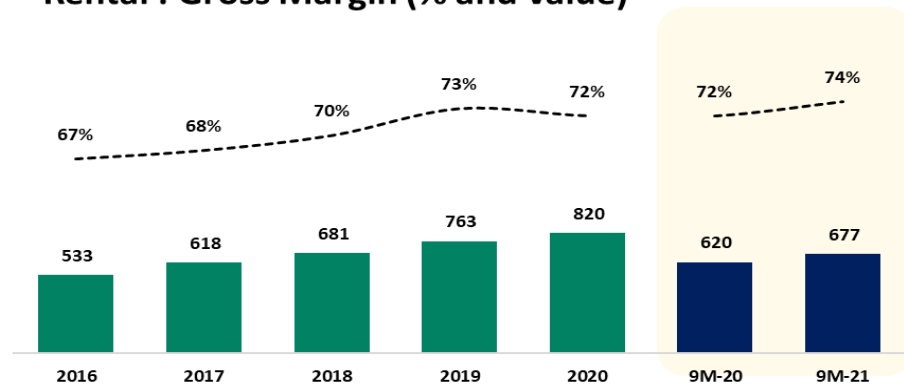
Recurring Income : Gross Margin (% and value)



Utilities & Services : Gross Margin (% and value)

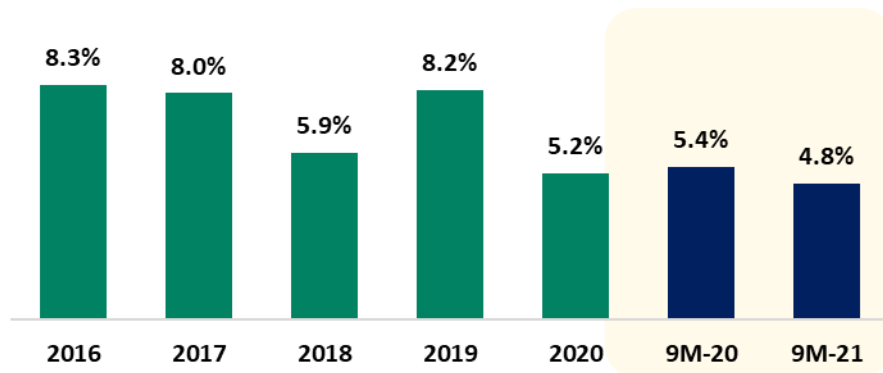


Rental : Gross Margin (% and value)

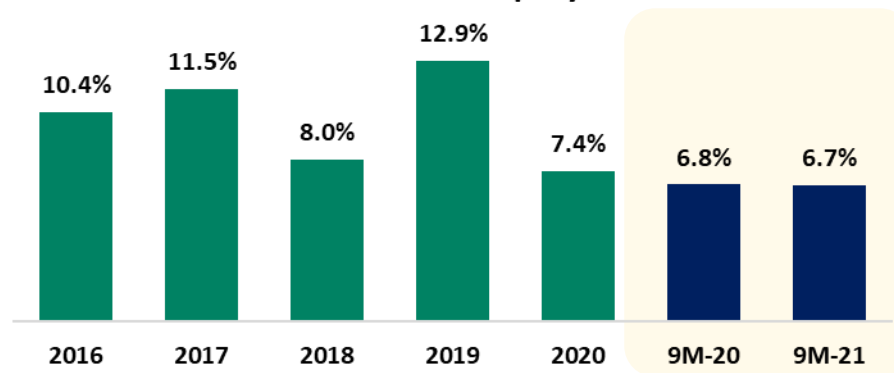


Financial Highlights

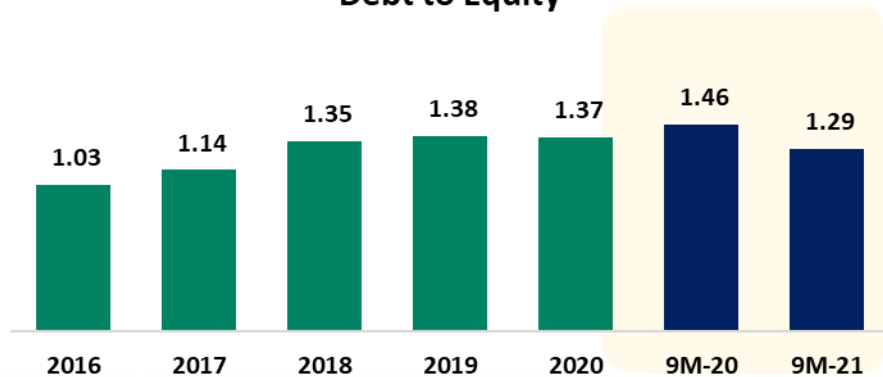
Return on Asset



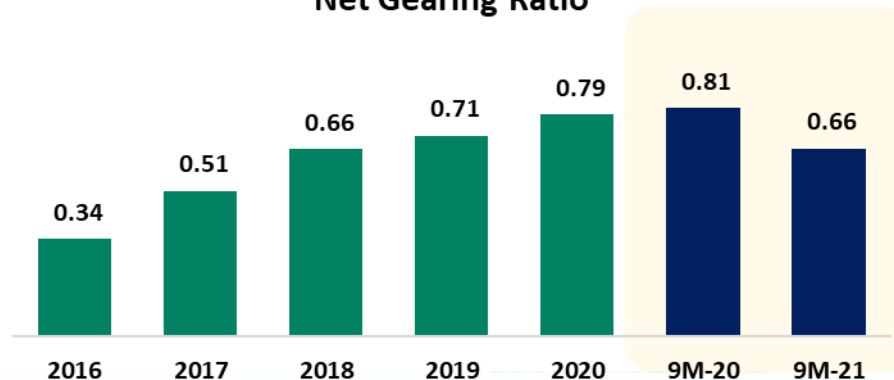
Return on Equity



Debt to Equity



Net Gearing Ratio



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

Evolution of Consolidated Results

	(9M) Avg. 2020	Evolution	9M-2020	9M-2021	Evolution
	(Million Baht)	%	(Million Baht)	(Million Baht)	%
Revenue	3,261	-11.0%	3,234	2,902	-10.2%
Operating profit reported	1,066	-2.4%	1,051	1,040	-1.0%
Finance Income	24		30	31	3.1%
Finance Cost	(327)		(319)	(346)	8.4%
Income Tax Expense	(123)		(127)	(149)	17.8%
Profit from Investment in Associates	411		328	339	3.1%
Net Profit	1,051	-13.0%	964	915	
Net Profit (after MI)	828	-20.1%	707	662	-6.4%
Net Profit Margin after MI (%)	25.4%		21.9%	22.8%	

Consolidated Balance Sheet

	FY2020	9M-2021
	(Million Baht)	(Million Baht)
Cash and Cash Equivalents	559	1,030
Working Capital Assets	2,340	1,963
Real Estate Development	19,089	19,764
Fixed Asset & Investment	17,640	19,610
Other Assets	594	615
Total Assets	40,222	42,982

	FY2020	9M-2021
	(Million Baht)	(Million Baht)
Shareholders' Equity	18,753	20,996
Working Capital Liabilities	1,985	2,682
Borrowings	15,281	14,970
Other Liabilities	4,204	4,335
Total Liabilities & Equities	40,222	42,982
Net Debt	14,722	13,941
Gearing Ratio	79%	66%

Statement of Cash Flows

	9M-2020	9M-2021	%
	(Million Baht)	(Million Baht)	
Cash and cash equivalent at beginning of year	1,074	559	-48.0%
Cash from operating activities	676	1,958	189.6%
Cash used in investing activities	(1,924)	(600)	
Cash used in financing activities	662	(1,018)	
Changes in translation adjustments	110	131	
Net decrease in Cash	(477)	471	
Unrealized losses on exchange for cash	(0.25)	(0.00)	
Cash and cash equivalent at end of period	597	1,030	72.4%

Key Finance Indicators

	9M-2020	9M-2021
CURRENT RATIO (times)	1.57	2.15
QUICK RATIO (times)	0.24	0.52
RETURN ON EQUITY (%)	6.76	6.75
RETURN ON TOTAL ASSETS (%)	5.41	4.83
DEBT TO EQUITY RATIO (times)	1.46	1.29
DEBT SERVICE COVERAGE RATIO (times)	0.73	0.80

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):	Kromadit Family 25.39% , Thai NVDR Co., Ltd. 9.88%	Amata Corporation PCL. 83.67%	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 1,150,000,000	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\$ 2,000,000
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:	695	362	170	-	1	-
All (operation, signed, lease, commercial):	781	430	194	-	1	-
Nationalities:	33		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	58%	P.R. China	35%	Japan/ Joint-ventures	39.7%
	Thailand/ Joint ventures	23%	Japan/ Joint ventures	29%	Taiwan	12.3%
	Europe/ Joint ventures	7%	Thailand/ Joint ventures	16%	South Korea	11.2%
	USA, South America/ Joint ventures	4%	Europe/ Joint ventures	5%	Vietnam/ Joint-ventures	11.2%
	South East Asia/ Joint ventures	3%	South Korea	4%	USA	5%
	Taiwan/ Joint ventures	2%	South East Asia/ Joint ventures	4%	Singapore/ Joint-ventures	3.9%
	P.R. China	2%	USA, South America/ Joint ventures	3%	P.R. China/ Joint-ventures	3.4%
	Others/ Joint ventures	1%	Australia/ Pacific/ Joint ventures	3%	Thailand/ Joint-ventures	2.8%
	South Korea	1%	Taiwan/ Joint ventures	1%	Germany/ Joint-ventures	1.1%
Industries (all factories to date): (Service & infrastructure services includes logistics/ warehousing, sales offices, headquarters etc.)	Australia/ Pacific/ Joint ventures	1%			France/ Joint-ventures	1%
					Switzerland/ Joint-ventures	1%
					India	1%
					Others	2.6%
	Automotive Industry	30.3%	Steel, Metal, Plastic, Rubber	38.1%	Machinery, Steel, Metal, Plastic, Rubber	38.8%
	Steel, Metal, Plastic, Rubber	29.1%	Automotive Industry	20.5%	Textile, Garment	12.9%
	Electronics & Electrical Industry	8.6%	Consumer Products, Healthcare, Printing & Packaging	11.4%	Chemical, Paints	12.4%
	Service, R&D, Logistics, Warehouse, Sales etc.	7.7%	Electronics & Electrical Industry	11.2%	Electric, Electronic Devices	7.6%
	Chemicals & Related	7.1%	Chemicals & Related	5.8%	Packaging, Printing	7.1%
	Consumer Products, Healthcare, Packaging & Printing	7.1%	Service, Infrastructure, R&D, Logistics,	5.8%	Beverage, Food Processing 1	6.5%
	Service and Infrastructure Services	5.3%	Warehouse, Sales etc.	3.5%	Consumer Products, Healthcare	5.3%
	Food & Beverage	2.6%	Food & Beverage	3.5%	Wood, Furniture	2.4%
	Others (precious metal, ind. pumps, heavy equipment etc.)	1.4%	Aerospace Industry	0.5%	Logistics, Service, Infrastructure	2.4%
	Aerospace Industry	1.0%			Others (Pet food, jewelry, etc.)	4.7%

Dendao Komolmas
Senior Vice President
(Accounting & Finance, IT & Investor Relations)
Tel: +66-2-792-0000 ext. 200
dendao@amata.com

