

AMATA Corporation Public Company Limited

Financial Performance Result for the period ended December 31, 2021


AMATA
SMART CITY

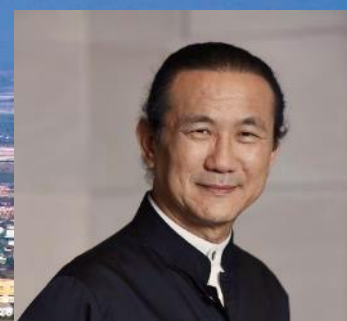


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AMATA Group Vision and Mission



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

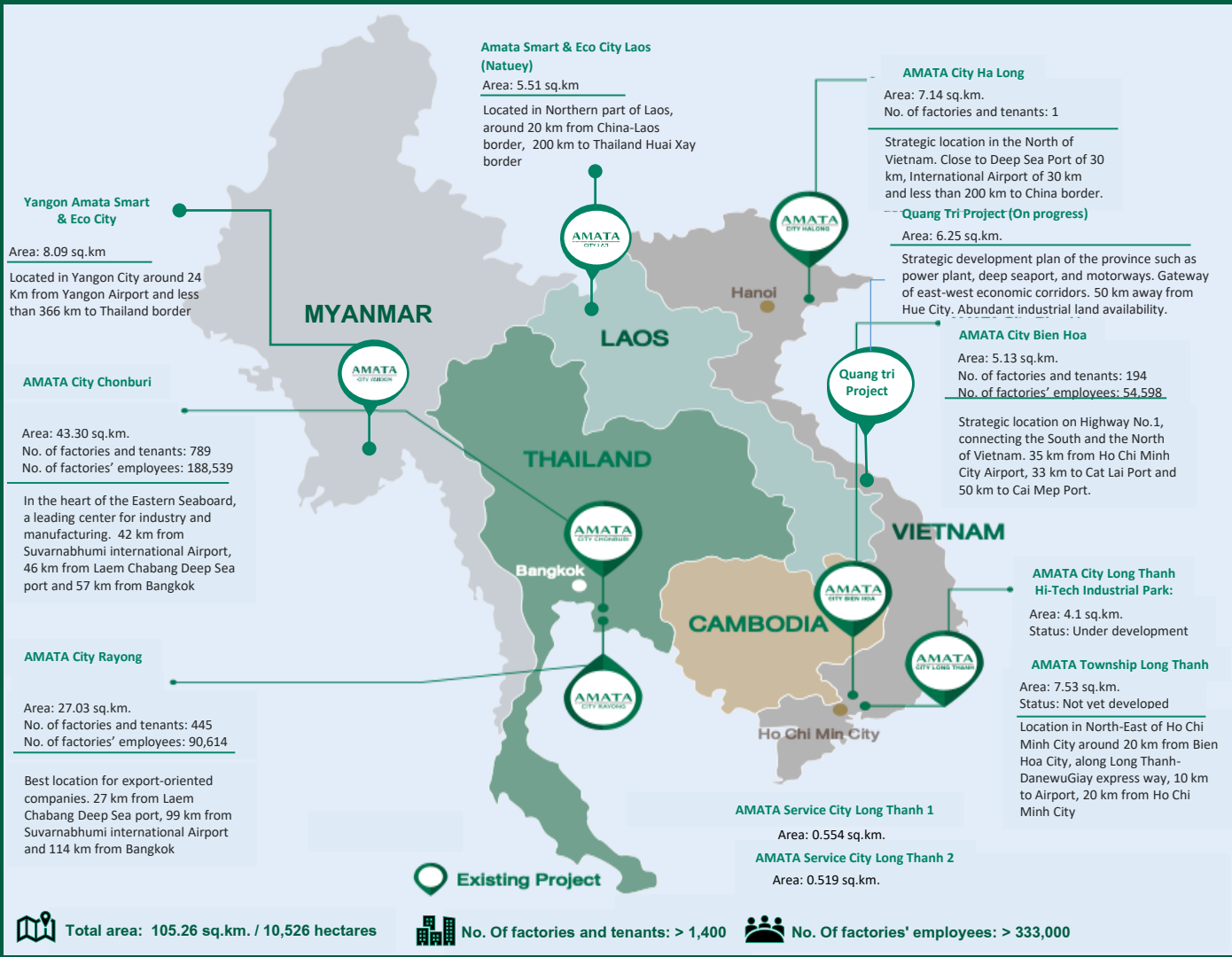


VISION

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 31 Dec 2021 24,150 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.



SET AWARDS 2021

SUSTAINABILITY EXCELLENCE



HONOR
Sustainability Excellence

2021

*Awarded as
The Best Sustainability
for 3 consecutive years*



BEST
Sustainability Excellence

2021

**AMATA
2021**



HIGHLY COMMENDED
Sustainability Excellence

2021

**AMATA
2019**



RISING STAR
Sustainability Excellence

2021

**AMATA
2018**

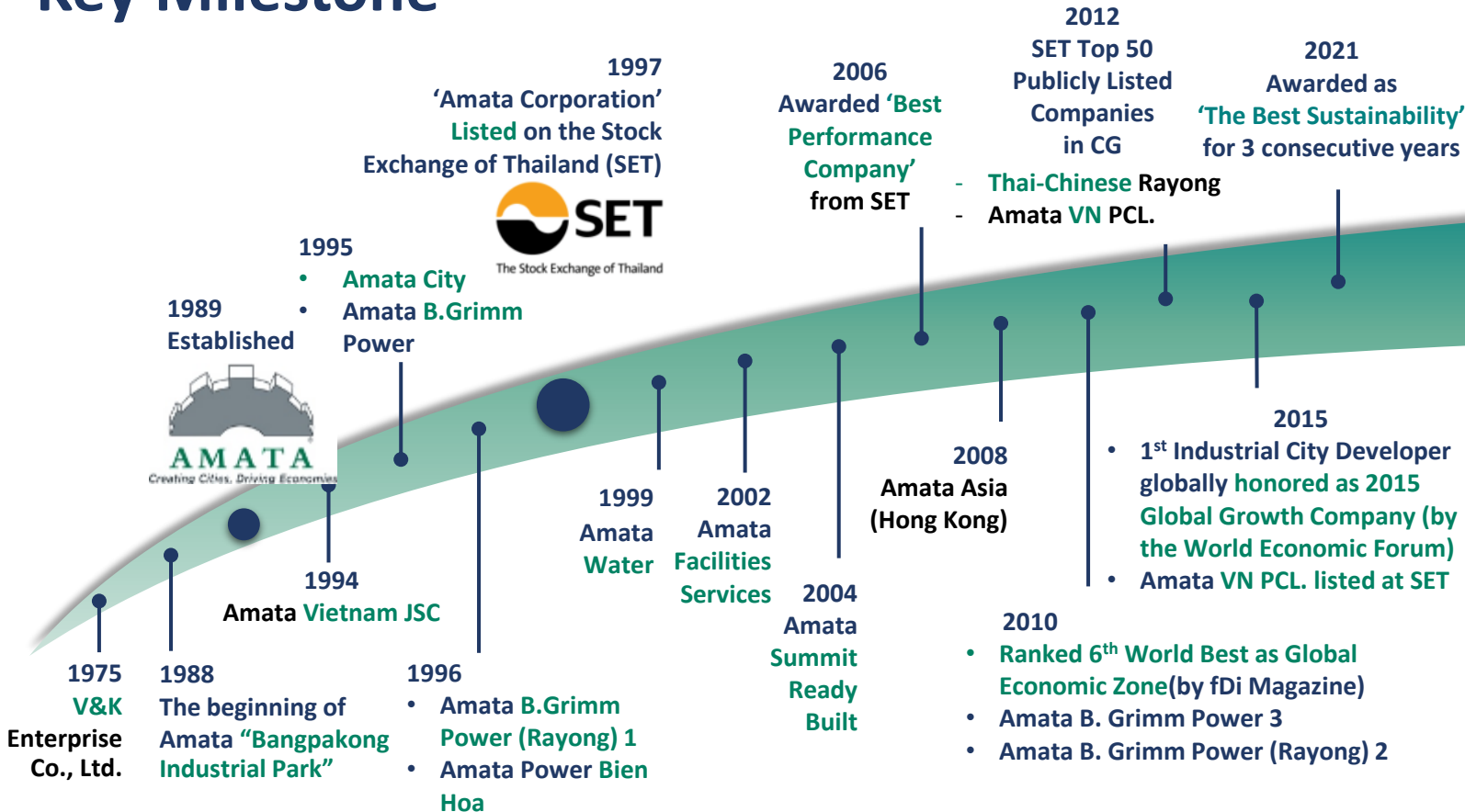
Key Milestone

AMATA

POSSIBILITIES HAPPEN

2022

**47th Years of
AMATA**



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.

AMATA Corporation PCL.

(Holding Company in Thailand)

Amata City Rayong Co., Ltd
(83.67%)

Amata City Bien Hoa JSC
(65.56%)**
Amata VN PCL. 89.9997%
Amata Water Co., Ltd 0.0003%

Yangon Amata Smart and Eco City Ltd.
(100%)**
A. Asia (Myanmar) Ltd. 100%

Thai-Japanese Amata Co., Ltd.
(51%)*

Amata Water Co., Ltd
(100%)

Amata B. Grimm Power
(13.77%)

Amata B. Grimm Power (Rayong) 1
(15.23%)**
A. City Rayong Co., Ltd. 8%
ABP Ltd. 62%

Amata VN PCL
(72.84%)*
Amata Corporation PCL. 36.64%
Amata Asia Ltd. (HK) 36.21%

Amata Summit Ready Built Co., Ltd (49%)*

Amata City Long Thanh JSC
(68.11%)**
A. City Bien Hoa JSC. 65%
Amata VN PCL. 35%

Amata City Lao Sole Co., Ltd. (100%)*

Amata KWE Education Co., Ltd.*
(51%)

Amata Facility Services Co., Ltd
(91%)*

Amata B. Grimm Power 3 Ltd. (18.26%)*
Amata Corporation PCL. 10%
ABP Ltd. 60%

Amata B. Grimm Power (Rayong) 2
(15.23%)**
A. City Rayong Co., Ltd. 8%
ABP Ltd. 62%

Amata Asia Ltd. (Hong Kong) (100%)

Thai-Chinese Rayong Industrial Realty Dev. Co., Ltd (46.10%)
Amata Corporation PCL. 21%
Amata City Rayong Co., Ltd. 30%

Amata Township Long Thanh Co., Ltd.
(67.51%)**
A. City Bien Hoa JSC. 66%
Amata VN PCL. 34%

Sodexo Amata Services Co., Ltd.
(36%)**
A. Facility Services Co., Ltd. 40%

Vibharam (Amata Nakorn) Hospital Co., Ltd
(4.25%)*

Amata Network Co., Ltd.
(40%)*

Amata B. Grimm Power 4 Ltd. (27%)*
Amata Corporation PCL. 20.11%
ABP Ltd. 50%

Amata B. Grimm Power (Rayong) 3
(23.71%)**
A. City Rayong Co., Ltd. 20.11%
ABP Ltd. 50%

Amata Asia (Myanmar) Ltd. (100%)

Amata GMS Development Co., Ltd (80.01%)

Amata City Halong JSC (72.84%)**
Amata VN PCL. 100%

Hitachi High-Tech Amata Smart Services Co., Ltd. (25%)*

Amata Development Co., Ltd (43.49%)*

Amata BIG Industrial Gas Co., Ltd. (49%)*

Amata B. Grimm Power 5 Ltd. (27%)*
Amata Corporation PCL. 20.11%
ABP Ltd. 50%

Amata B. Grimm Power (Rayong) 4
(23.71%)**
A. City Rayong Co., Ltd. 20.11%
ABP Ltd. 50%

Amata Global Pte. Ltd. (100%)

Amata Summit REIT Management (49%)**
Amata Summit Ready Built. 100%

Amata Service City Long Thanh 1 Co., Ltd.
(68.11%)**
A. City Long Thanh JSC. 100%

Great Mekhong Consultancy Pte. Ltd. (45%)**

Amata Mansion Co., Ltd (12.65%)**

Amata Natural Gas Distribution (20%)*

Amata Power Bien Hoa (14.82%)**
Amata City Bien Hoa JSC 10%
Amata B. Grimm Power 60%

Amata B. Grimm Power (Rayong) 5
(23.71%)**
A. City Rayong Co., Ltd. 20.11%
ABP Ltd. 50%

Amata Energy Co., Ltd. (99.98%)

Amata Service City Long Thanh 2 Co., Ltd.
(68.11%)**
A. City Long Thanh JSC. 100%

- Real Estate Company (Thailand)
- Real Estate Company (Overseas)
- Industrial Services and Smart Services
- Water Business

* Direct and indirect shareholding

** Indirect shareholding thru other Amata subsidiaries

- Holding Company
- Urban Development and Related Company
- REIT Management Company
- Industrial Services
- Power and Energy Related

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

**Year 2021
Performance**

**Expansion
Update**

Financial Performance





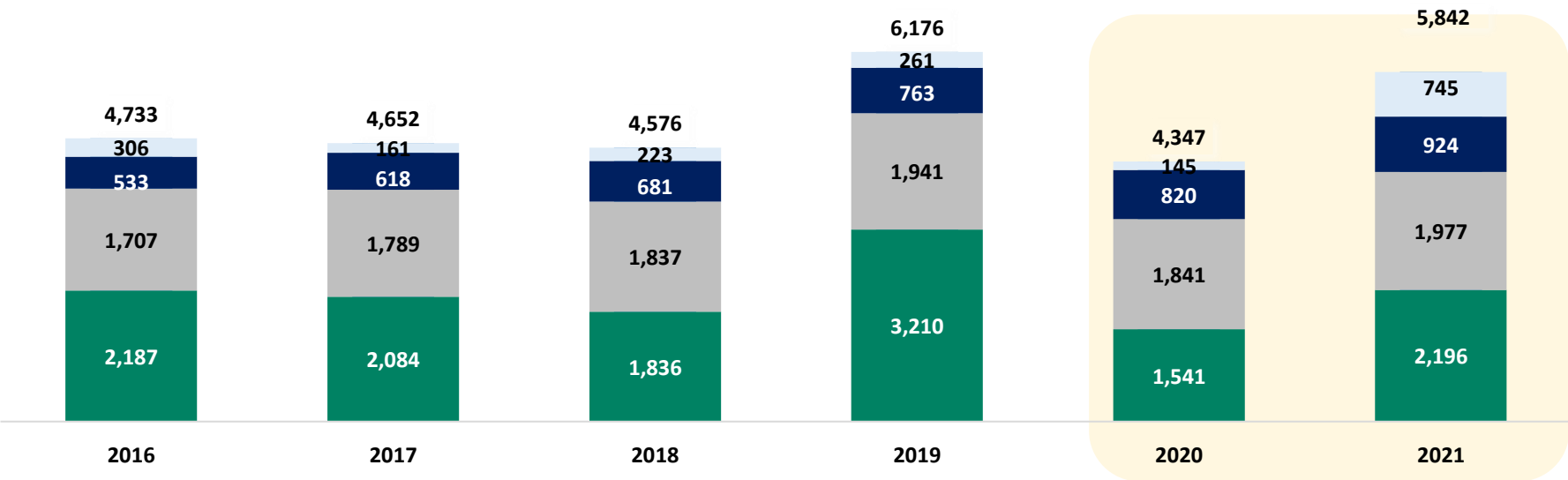
Year 2021 Performance Summary

- Revenue posted at THB 5,841.8 million, increased 34.4% (YoY)
- Earnings after MI reported at THB 1,402.3 million increased 27.1% (YoY)
- Share profit from investment in associates THB 524.4 million, dropped 4.4 %
- Land transferred of 587 rais with remaining backlog at THB 4,982 million

Evolution of Revenue Growth

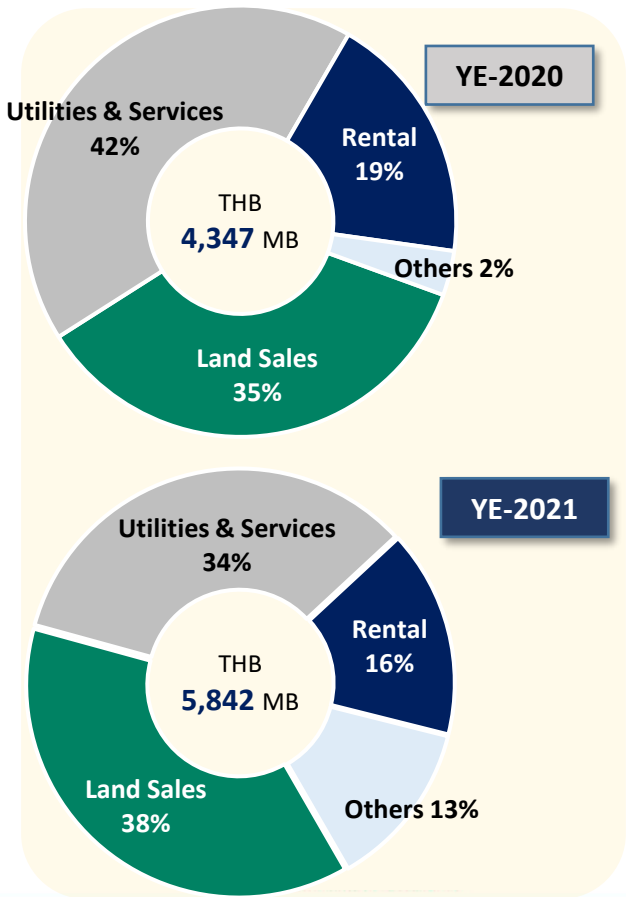
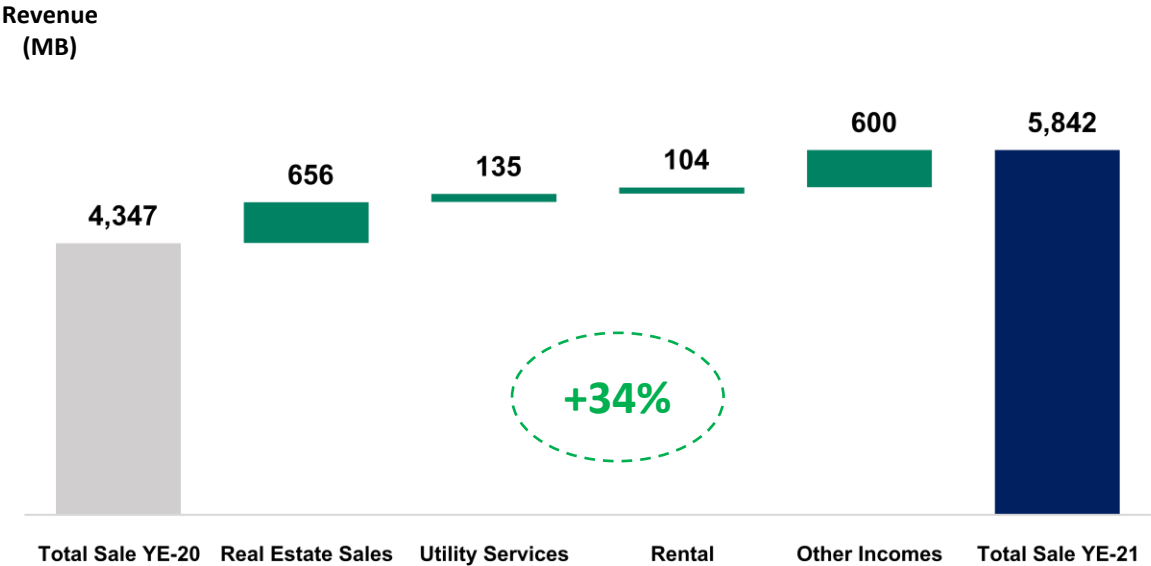
■ Land Sales ■ Utilities & Services ■ Rental ■ Other Incomes

Revenue
(MB)



Business Segment	2020	2021	Evolution
Land Sales	1,541	2,196	43%
Utilities & Services	1,841	1,977	7%
Rental	820	924	13%
Other Incomes	145	745	413%
Total Revenue	4,347	5,842	34%

Analysis of Change on Revenue



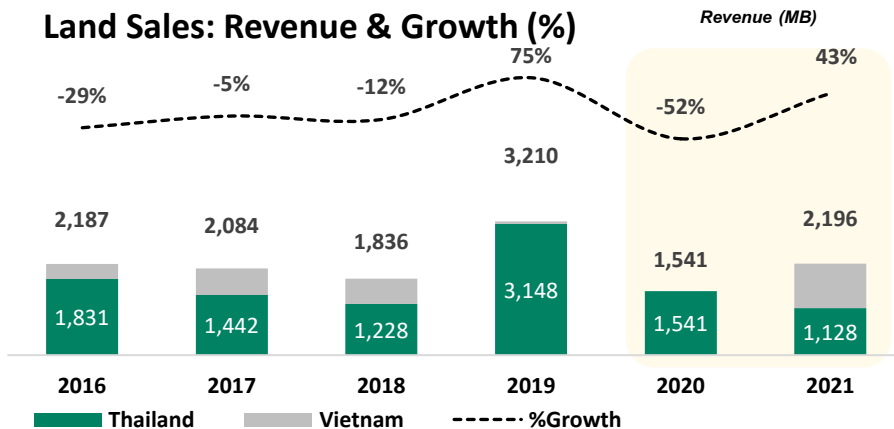
Land Transferred* (%)	AMATA CITY CHONBURI	AMATA CITY RAYONG	THAI CHINESE RAYONG	AMATA VN
2020	6%	55%	39%	-
2021	3%	24%	18%	55%

*in terms of rai

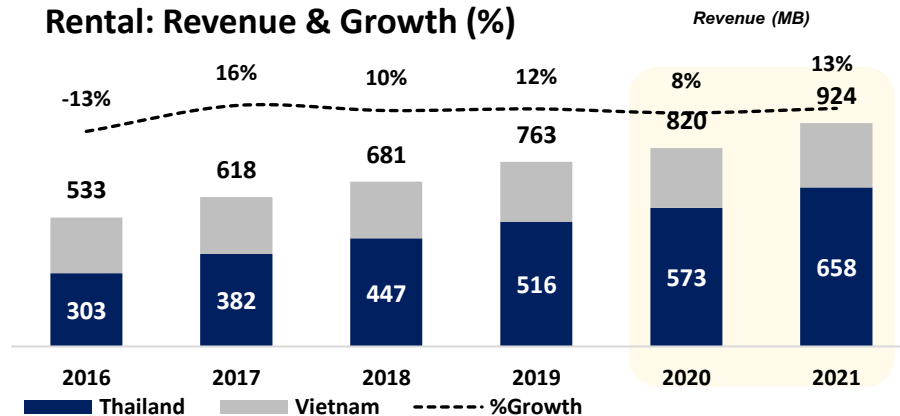


Line of Business Operations

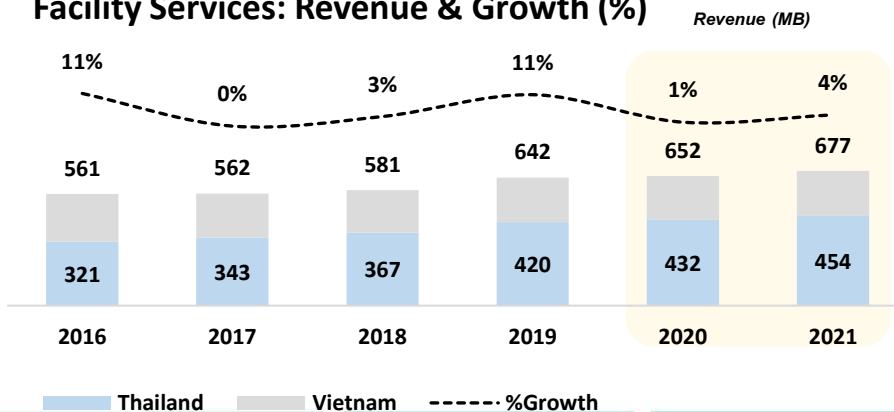
Land Sales: Revenue & Growth (%)



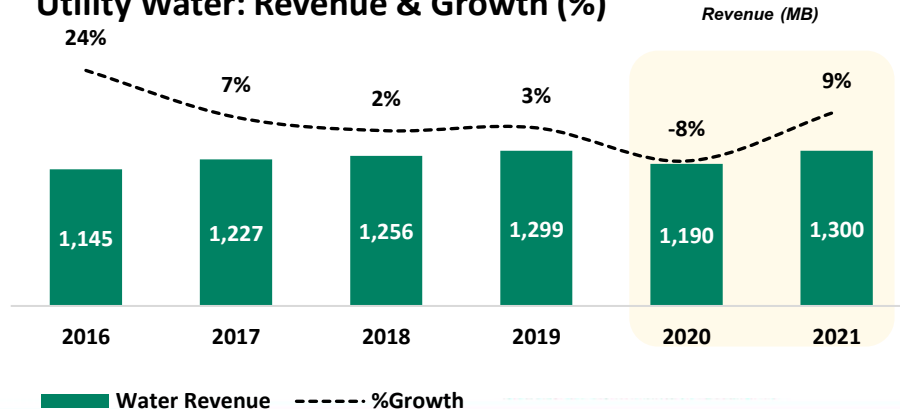
Rental: Revenue & Growth (%)



Facility Services: Revenue & Growth (%)



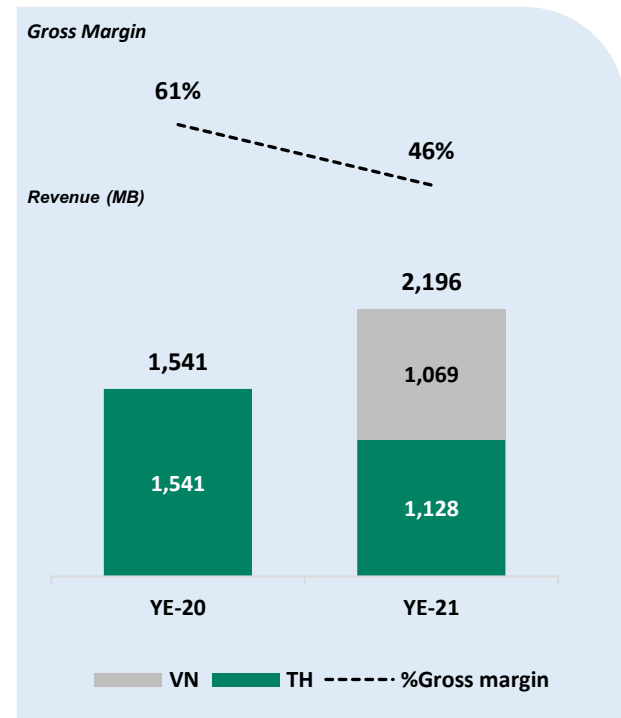
Utility Water: Revenue & Growth (%)



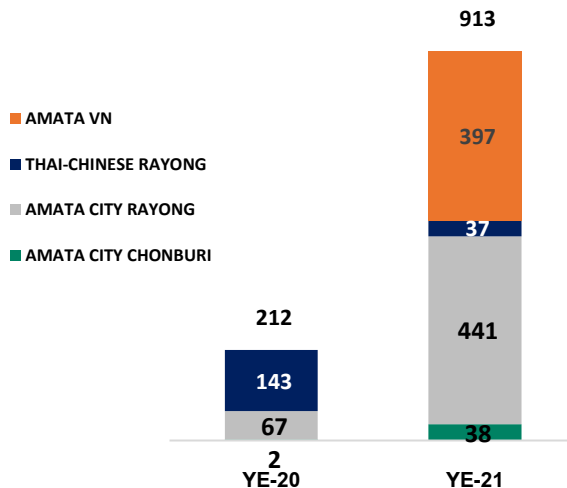
Industrial Land Sales

Revenue : 2,196 MB

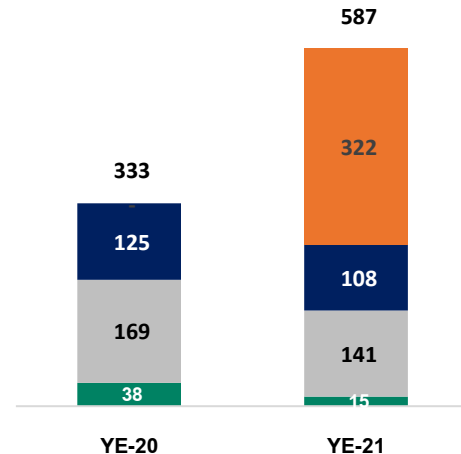
GPM (%) : 46%



Pre-Land Sales YE-2020 vs YE-2021



Land Transfer YE-2020 vs YE-2021



Backlog:
(31 Dec 2021)

4,982 MB

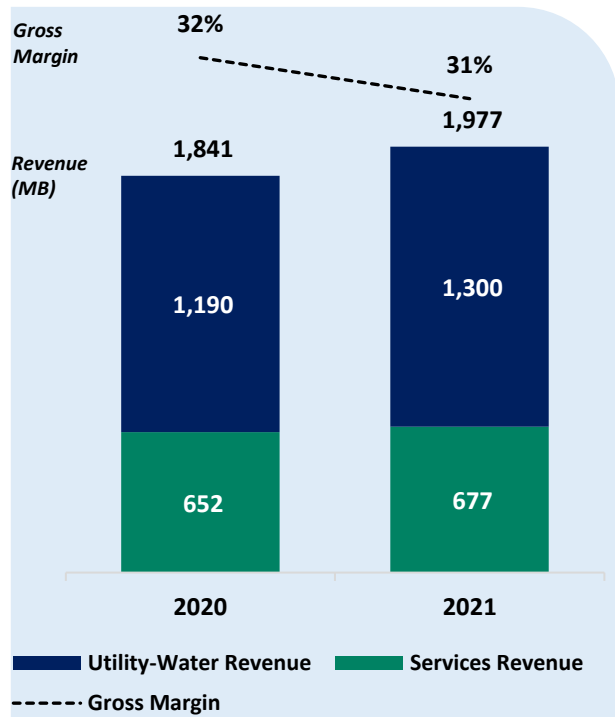
As of December 31, 2021

Unit : Rai	Chonburi	Rayong	Total
Land available for sales	598	1,362	1,960
Raw Land - Pending for development	8,459	892	9,351
Commercial Area	868	351	1,219
Grand Total	9,925	2,605	12,531

Utility and Services

Revenue : 1,977 MB

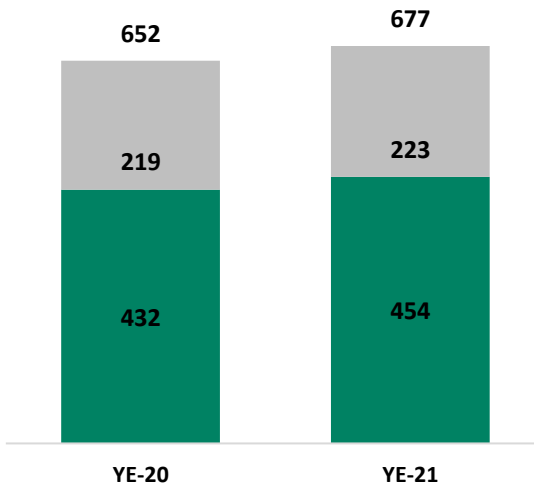
GPM (%) : 31%



Services Revenue: 677 MB

- Revenue from Services increased by 3.9% which increased from sales volume in the industrial estate in both Thailand and Vietnam.

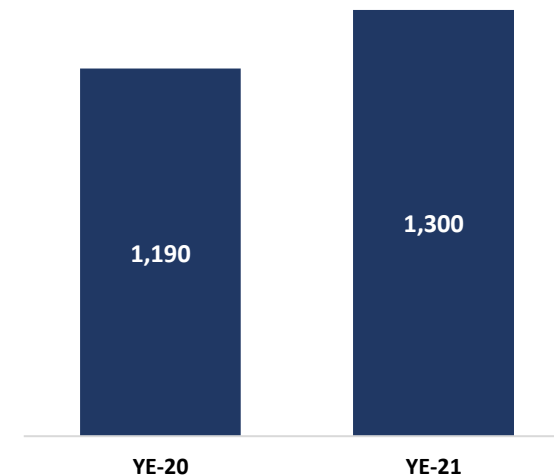
■ Thailand ■ Vietnam



Water Revenue: 1,300 MB

- Sales increased by approximately 9.3% in 2021 due to the increased in consumption mainly from customers in both Chonburi and Rayong.

■ Water Revenue



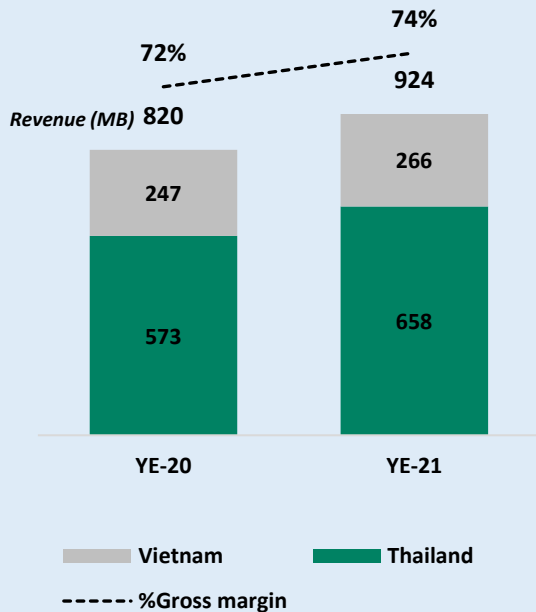
Rental

Revenue : 924 MB

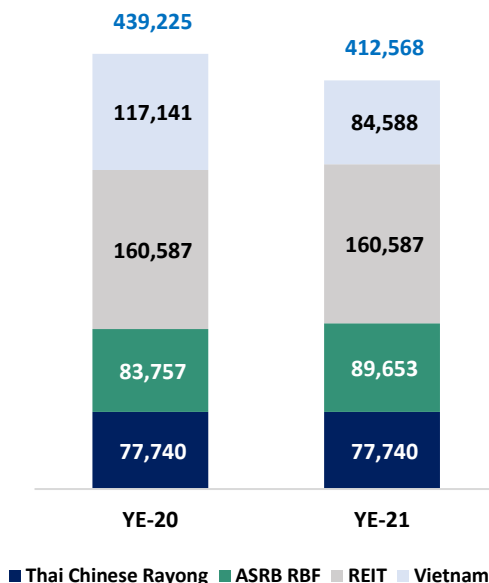
GPM (%) : 74%

Ready-Built Factories (Thailand and Vietnam): = 412,568 Sq.m.

Gross Margin



RBF Area (Sq.m.)



Location	Occupancy
TH	85%
VN	100%

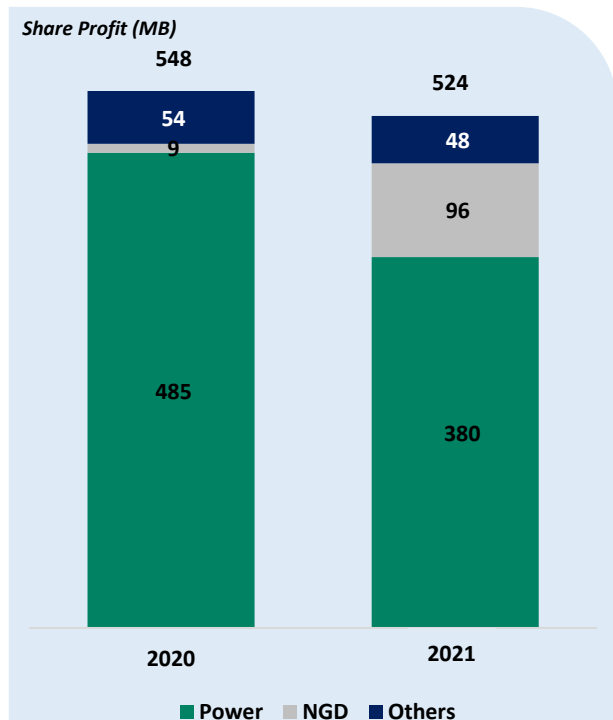


Share of Profit from Investment in Associates

Share Profit : 524 MB

Share Profit growth : -4%

Share Profit from Power: 380 MB or 73% 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.

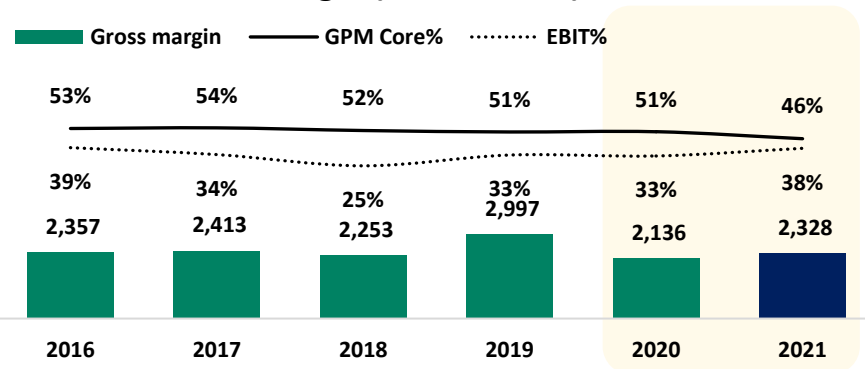
The share of profit from natural gas supply (Amata NGD) increased by 942% as the demand of natural gas from customers increased.

Share of profit contribution percentage (%)			
	POWER	NGD	Other
2020	89%	2%	10%
2021	73%	18%	9%

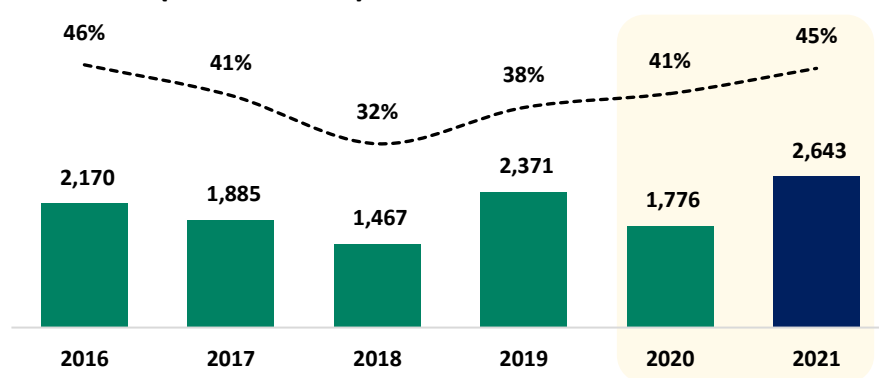


Financial Highlights

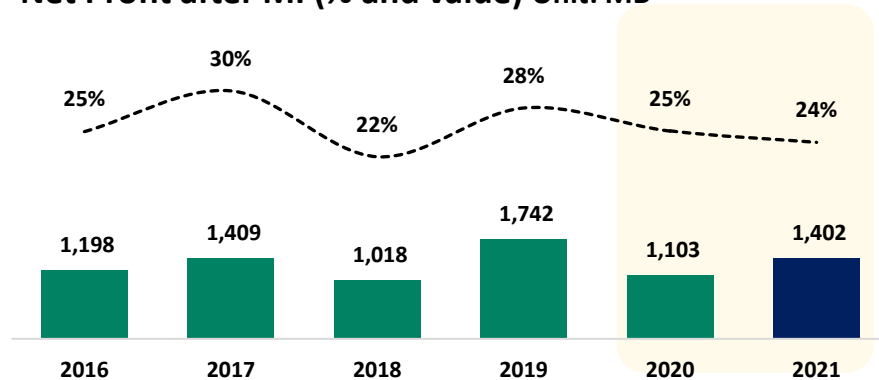
EBIT % & Gross Margin (% and value) Unit: MB



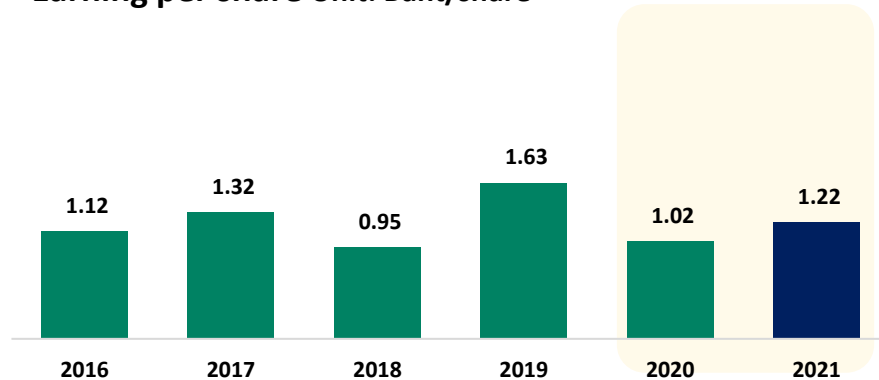
EBITDA (% and value) Unit: MB



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

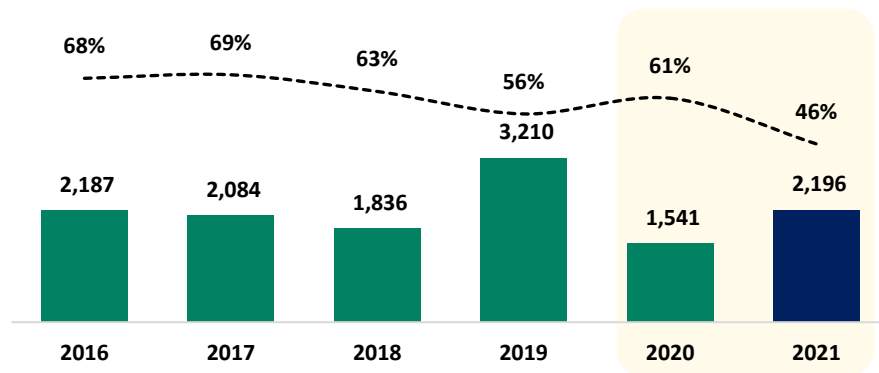


Earning per share Unit: Baht/share

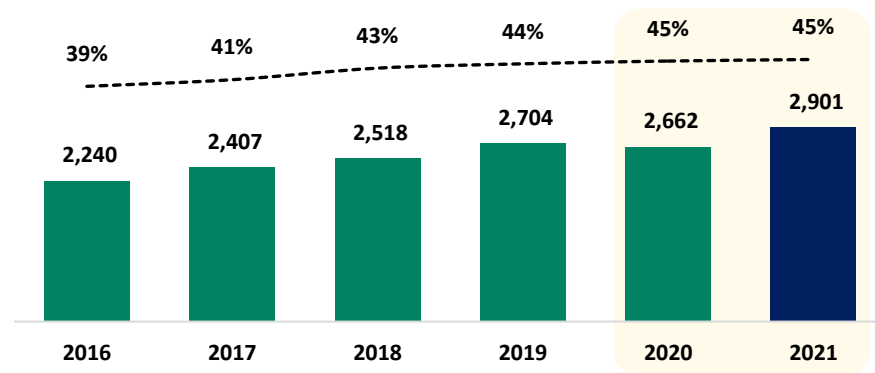


Financial Highlights

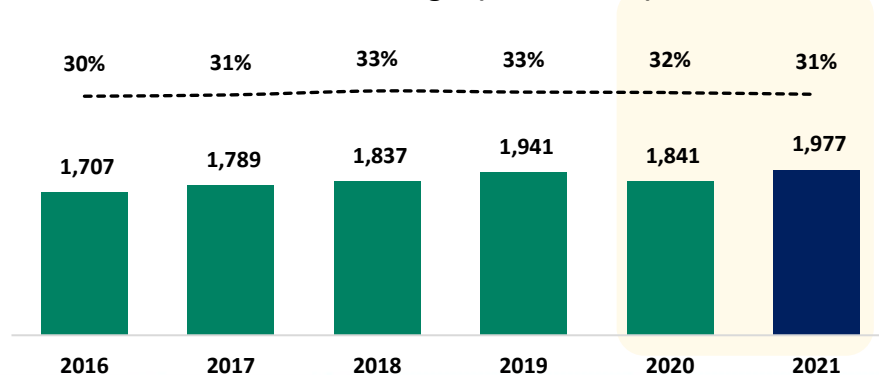
Land Sale : Gross Margin (% and value)



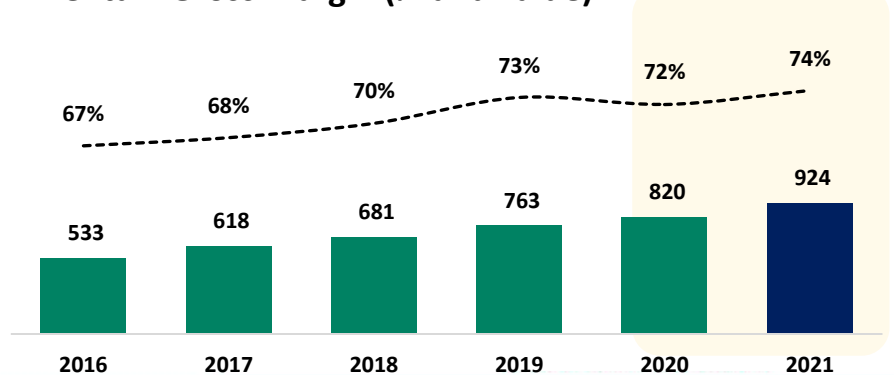
Recurring Income : Gross Margin (% and value)



Utilities & Services : Gross Margin (% and value)

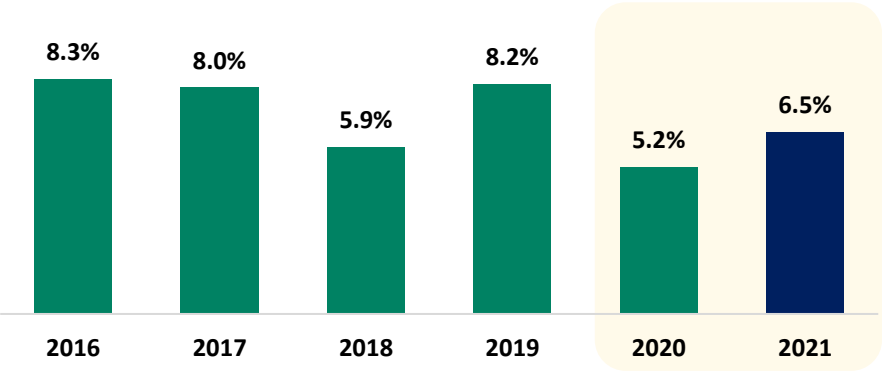


Rental : Gross Margin (% and value)

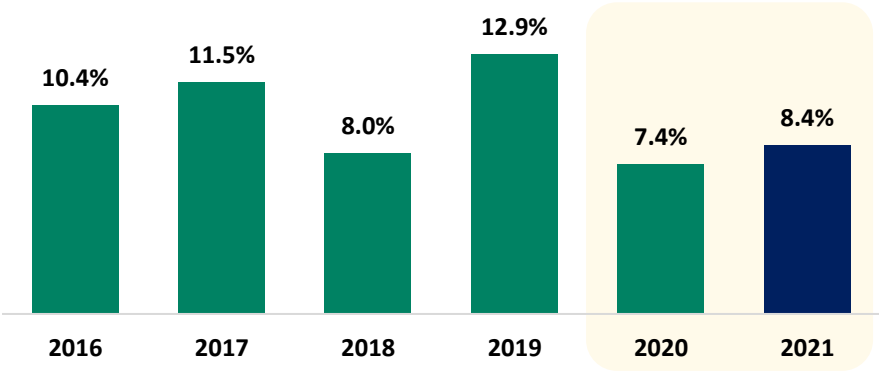


Financial Highlights

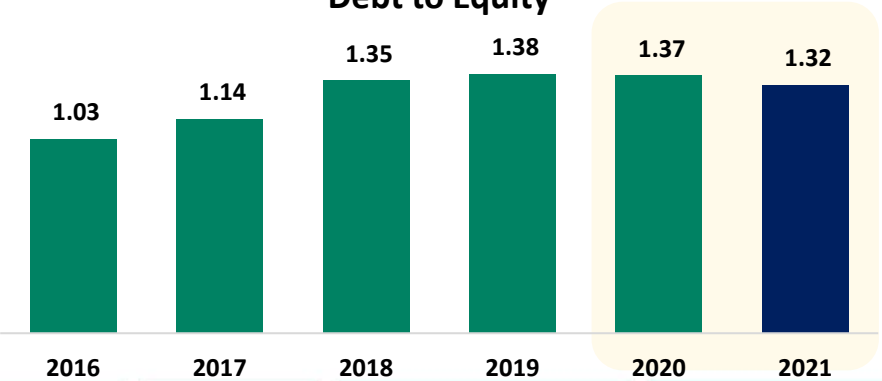
Return on Asset



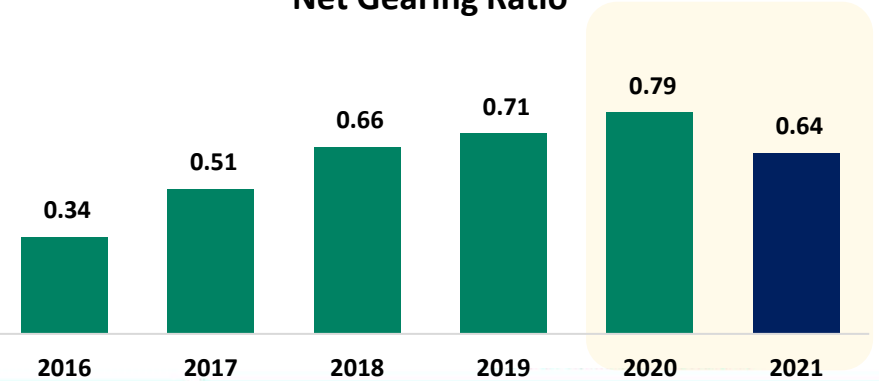
Return on Equity



Debt to Equity



Net Gearing Ratio



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

Evolution of Consolidated Results

	2020	2021	Evolution
	(Million Baht)	(Million Baht)	%
Revenue	4,347	5,842	34.4%
Operating profit reported	1,421	2,240	57.7%
Finance Income	32	42	29.6%
Finance Cost	(436)	(494)	13.2%
Income Tax Expense	(164)	(352)	114.5%
Profit from Investment in Associates	548	524	-4.4%
Net Profit	1,402	1,962	
Net Profit (after MI)	1,103	1,402	27.1%
Net Profit Margin after MI (%)	25.4%	24.0%	

Consolidated Balance Sheet

	2020	2021
	(Million Baht)	(Million Baht)
Cash and Cash Equivalents	559	1,114
Working Capital Assets	2,340	3,416
Real Estate Development	19,089	20,220
Fixed Asset & Investment	17,640	20,049
Other Assets	594	672
Total Assets	40,222	45,471

	2020	2021
	(Million Baht)	(Million Baht)
Shareholders' Equity	18,753	22,008
Working Capital Liabilities	1,985	3,146
Borrowings	15,281	15,252
Other Liabilities	4,204	5,064
Total Liabilities & Equities	40,222	45,471
Net Debt	14,722	14,138
Gearing Ratio	79%	64%

Statement of Cash Flows

	2020	2021	%
	(Million Baht)	(Million Baht)	
Cash and cash equivalent at beginning of year	1,074	559	-48.0%
Cash from operating activities	1,137	2,395	146.6%
Cash used in investing activities	(3,799)	(1,410)	
Cash used in financing activities	2,124	(620)	
Changes in translation adjustments	23	189	
Net decrease in Cash	(515)	555	
Unrealized losses on exchange for cash	(0)	(0)	
Cash and cash equivalent at end of period	559	1,114	99.3%

Key Finance Indicators

	2020	2021
CURRENT RATIO (times)	2.66	1.50
QUICK RATIO (times)	0.72	0.50
RETURN ON EQUITY (%)	7.43	8.40
RETURN ON TOTAL ASSETS (%)	5.20	6.45
DEBT TO EQUITY RATIO (times)	1.37	1.32
DEBT SERVICE COVERAGE RATIO (times)	1.01	0.62

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