



# **Synergetic Auto Performance Public Company Limited**

## **Q2-2017 SET Opportunity Day Presentation**

17 August 2017

# AGENDA

**Section 1** Financial Highlights

**Section 2** Our Goals

**Section 3** Update Progress

Get there ASAP,  
Use ASAP



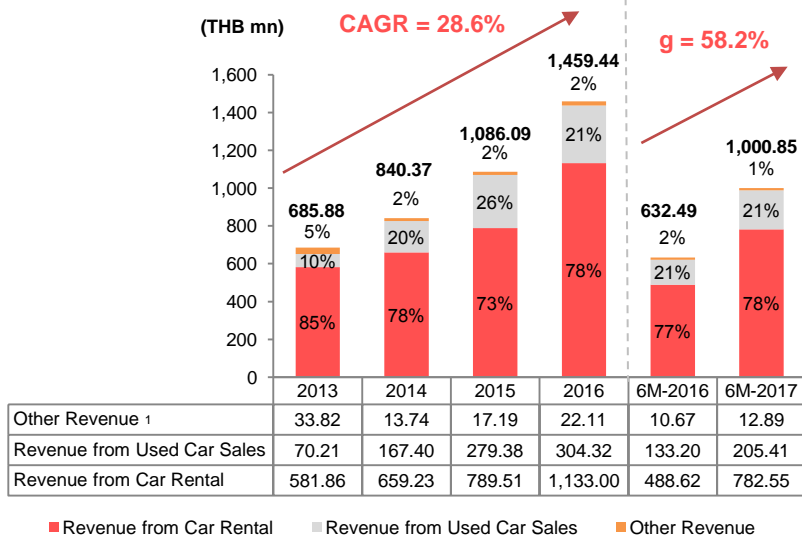


Section 1

# FINANCIAL HIGHLIGHTS

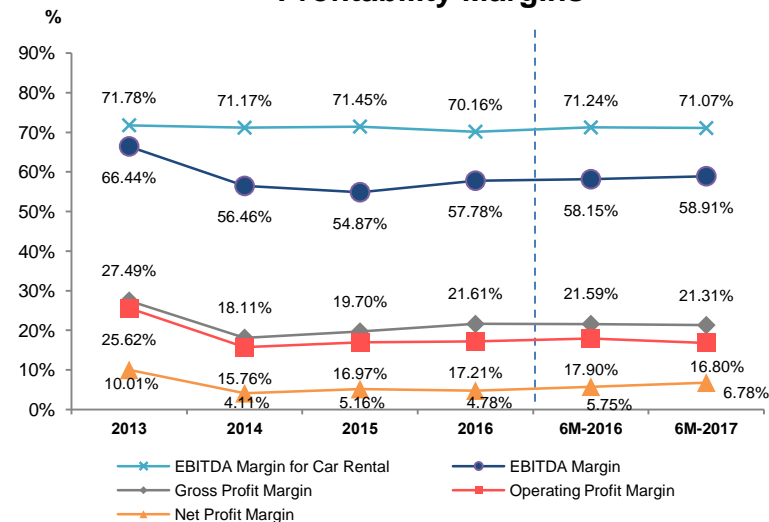
# Total Revenue Breakdown & Profitability Margins

## Total Revenue Breakdown



Other Revenue <sup>1</sup>	33.82	13.74	17.19	22.11	10.67	12.89
Revenue from Used Car Sales	70.21	167.40	279.38	304.32	133.20	205.41
Revenue from Car Rental	581.86	659.23	789.51	1,133.00	488.62	782.55

## Profitability Margins



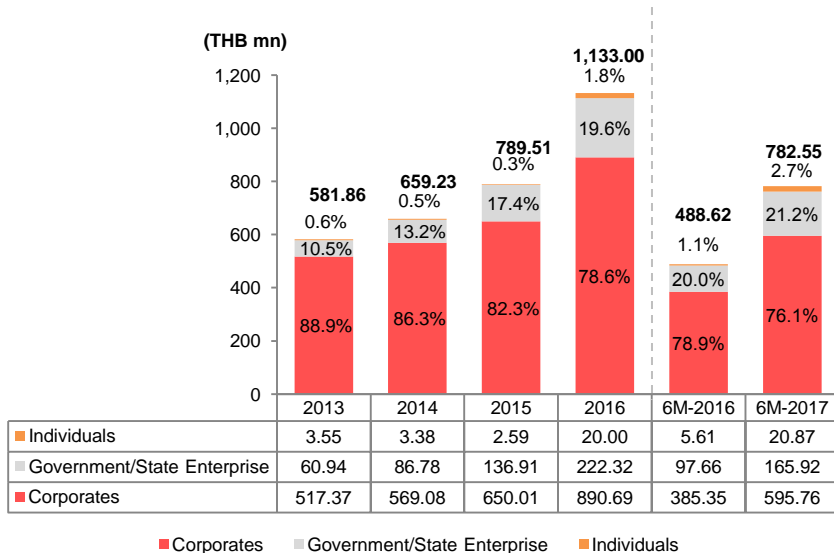
(THB mn)	2013	2014	2015	2016	6M-2016	6M-2017
EBITDA-Car Rental	417.66 <sup>1</sup>	469.17	564.11	794.96	348.10	556.16
EBITDA	455.68 <sup>1</sup>	474.51	595.97	843.21	367.76	589.56
Net Income	68.66 <sup>1</sup>	34.58	56.04	69.83	35.73	67.00

Remark: <sup>1</sup> Other Revenue includes compensation from car insurance and fine from car rental agreement termination.

Remark: <sup>1</sup> Adjusted figures for 2013 (please refer to filing for more details)

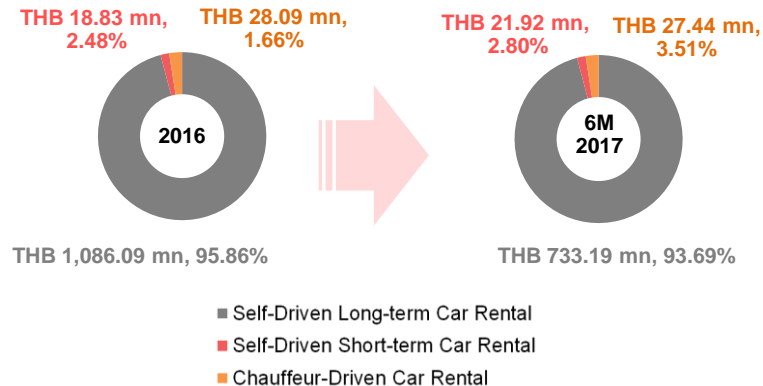
# Revenue from Car Rental Breakdown

## Revenue from Car Rental Breakdown by Customer Type



Most of revenues from car rental come from “**Corporates**” which contributes around **76% to 89%** of revenue from car rental.

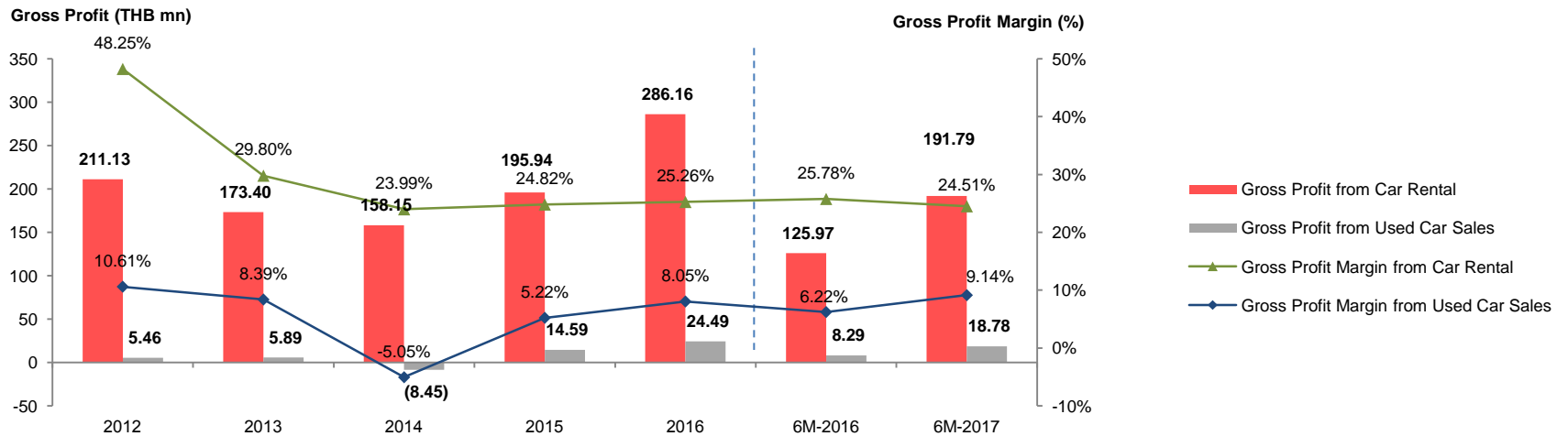
## Revenue Breakdown by Business



- ✓ Since December 2015, asap has provided self-driven short-term car rental services.
- ✓ Since July 2016, asap has provided chauffeur-driven car rental services.

# Gross Profit & Gross Profit Margin

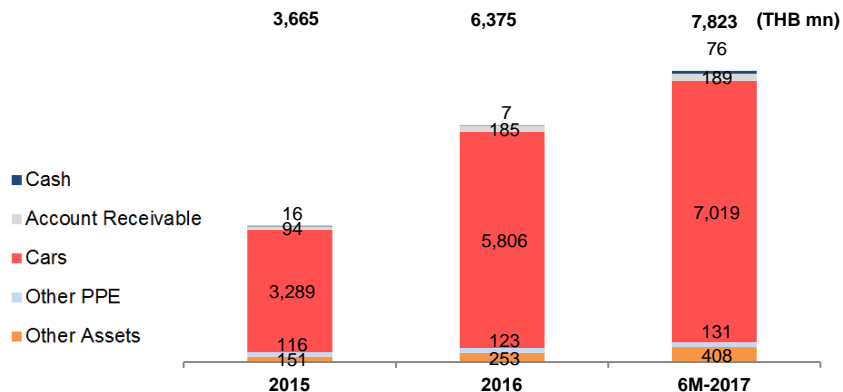
## Gross Profit and Gross Profit Margin



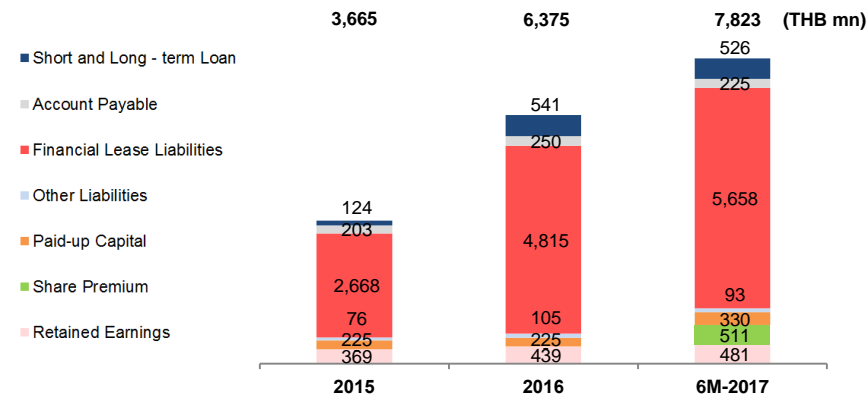
While Gross Profit Margin from Car Rental has been stable around **24% to 26%**,  
Gross Profit Margin from Used Car Sales has **“improved”** from the bottom in 2014 to 9% in 2017

# Balance Sheet Composition

## Assets Breakdown



## Liabilities and Equity Breakdown



## Key Financial Ratios

	2014	2015	2016	6M-2017
<b>Liquidity Ratios</b>				
Collection Period (days)	36.58	30.99	32.94	32.36
Days Payable (days)	16.51	17.45	38.33	44.37

	2014	2015	2016	6M-2017
<b>Efficiency Ratios</b>				
Return on Assets (%)	1.40	1.77	1.39	1.89*
Return on Equity (%)	10.00	11.71	11.10	13.50*

### Financial Policy Ratios

Debt to Equity (times)	6.34	5.17	8.60	4.92
Interest Coverage Ratio (times)	8.36	8.97	6.63	6.38

Note: \*Annualized 6M-2017 net income



Section 2

# OUR GOALS

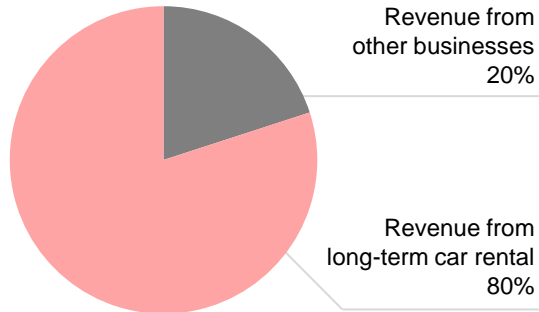
# Our Goals

## Key vision

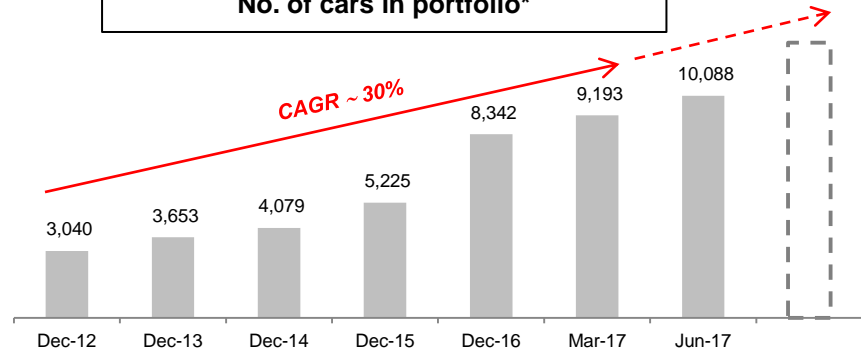
*“To provide total solution in car rental services for corporate and individual customers”*

- 1 *Being a leader in car rental service*
- 2 *Changing revenue mix towards higher margin businesses*
- 3 *Growing rapidly yet sustainably*

Target revenue mix



No. of cars in portfolio\*



\*Includes long-term, short-term, chauffeur, replacement cars and cars to be delivered



Section 3

**UPDATE PROGRESS**

# Update Progress

## Long-term Car Rental

- ✓ No. of rented cars as of Q2-2017 is 8,941 units
- ✓ Renewal rate maintains at 95%
- ✓ New cars in Q2-2017 for old vs new customers: 90.6% : 9.4%

## Short-term Car Rental

- ✓ Cars as of Q2-2017 is 327 units
- ✓ Opened the 7<sup>th</sup> counter at U-Tapao International Airport
- ✓ Customers profile:
  - Walk-in vs Pre-sale: 60%: 40%
  - Domestic vs Foreign: 71% : 29%
- ✓ CarPro system to go live in October 2017

## Chauffeur-driven Car Rental

- ✓ No. of rented cars as of Q2-2017 is 128 units
- ✓ Acquiring new customers

## asap GO

- ✓ New business – hourly car rental
- ✓ Launched asap GO in July 2017 at Column Tower
- ✓ Available in 6 office buildings at Column Tower (Rachadapisek), Supalai Grand Tower (Rama 3), Interchange 21 (Asoke), Jasmine City (Asoke), Metropolis (Sukhumvit 39), G Tower (Rama 9)

## asap Auto Park

- ✓ Prototype project is under construction
  - On schedule (to open in Q1-2018)
- ✓ Franchise system
  - Under study – expect to roll out the system for potential franchisees in the 2<sup>nd</sup> half of 2018

*Profitability enhancement program: To launch website for used car sale to end-users in Q3-2017*