

AMATA Corporation Public Company Limited

Financial Performance Result for the period of year ended December 31, 2023


AMATA
SMART CITY



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A stylized illustration of a city skyline at night, rendered in glowing blue and white lines. The skyline includes several skyscrapers of varying heights and shapes. In the foreground, a curved road with dashed white lines leads towards the city. The background is a dark blue gradient with vertical lines.

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2023 Highlights

2

Company Overview

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2023 Performance

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ESG

Industrial Estate Update

- **European Smart City**
MOU with “Amata-B.GRIMM Power to welcome hi-tech investment from Europe on area of 200 Rai.
- **Amata City Laos**
Strong cooperation with Laos government, signed MOU with MOIC Administrative office to support the development of industrial cities in Laos.
- **Amata VN**
 - 1st land sell Amata City Long Thanh phase1
 - 1st land sell Amata City Halong phase2



Utilities and Services Expansion

- **Vipharam (Amatanakorn)**
Land expansion of the hospital facilities to serve people inside and community surrounding industrial estate.
- **Spin off Utility Services Business**
Restructuring utilities and services companies in preparation for the IPO.
- **Solar Floating**
MOU with Amata B.Grimm Power to develop 19.5 MW Floating Solar Farm



Finance Activities

- **EXIM Loan**
Signed a collaboration agreement introducing a credit facilitation agreement designed to expedite the industrial city development by Amata in Laos.
- **TRIS Rating**
Affirmed the company rating at “A-” with “stable” outlook.
- **All-time high revenue**
Total revenue of 2023 hit an all time high of THB 9,699 million





IAA Awards

Received
Outstanding IR
Award from
Property and
Construction
category



ECO Excellence Award

Commended for
**Industrial Eco
Excellence**
recognition from
Industrial Estate
Authority Of Thailand



ESG Recognitions

Achieved **AAA**
in SET ESG Rating
2023 and Earn
**5 Stars on CGR
Rating**



SET Awards

Secured
**Sustainability
Awards of Honor** at
SET Awards 2023



Corporate Social
Impact Awards

Earned the silver
level of **AMCHAM
Corporate Social
Impact Awards** for
the second
consecutive year



Sustainability
Disclosure Award

Received
**Sustainability
Disclosure Award
2023** from Thaipat
Institute



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Vision



Creating **Perfect Cities**
Where **Possibilities Happen**

Mission



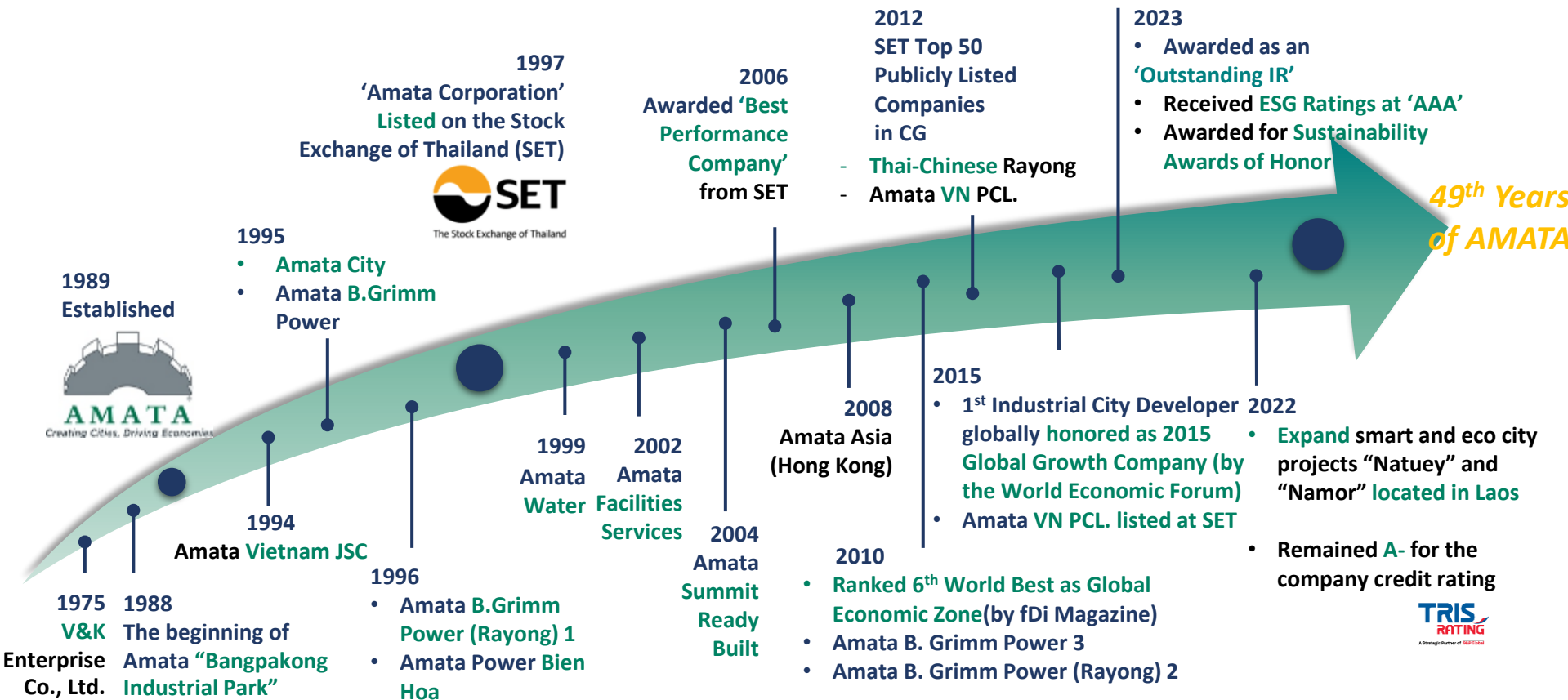
“All WIN”

Committed to create culture of “All Win” for our stakeholders by expanding new frontiers and exploring innovation to build a Smart City that enriches quality of life.

Key Milestone

2021
Awarded as
'The Best Sustainability'

AMATA
POSSIBILITIES HAPPEN





AMATA SMART & ECO CITY **NATUEY**

Luang Namtha province
4.10 km² (2,563 Rai)
established in 2022



AMATA SMART & ECO CITY **NAMOR**

Oudomxay province
31.50 km² (19,688 Rai)
established in 2022



YANGON AMATA SMART ECO CITY

Yangon Region
8.09 km² (5,056 Rai)
established in 2019



AMATA CITY **CHONBURI**

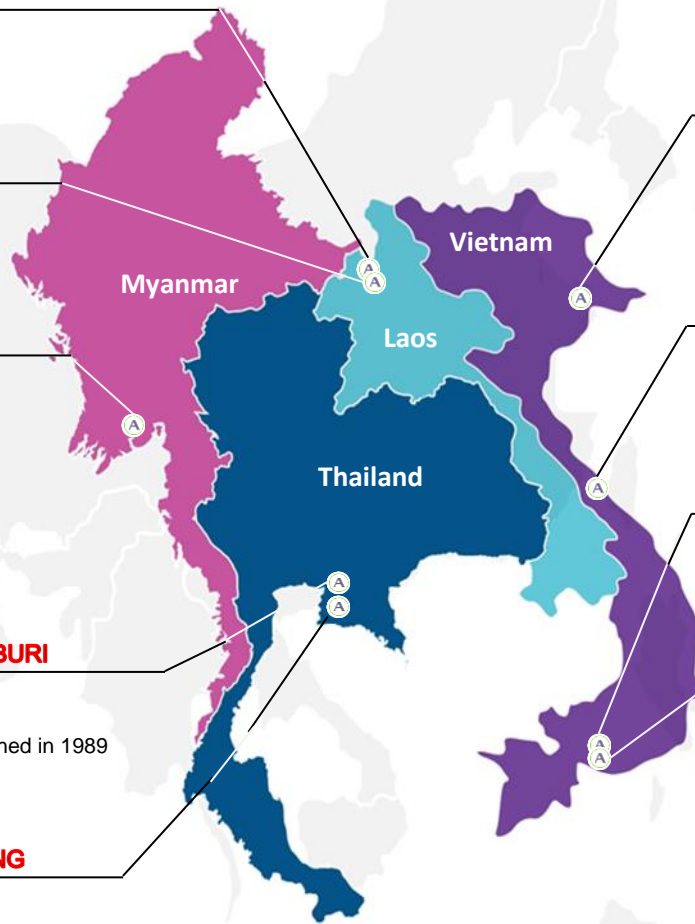
Chonburi province
49.97 km² (31,234 Rai)
800+ factories / established in 1989



AMATA CITY **RAYONG**

Rayong province
31.11 km² (19,444 Rai)
450+ factories / established in 1995

*Remark: 1 km² = 625 Rai



AMATA CITY **HA LONG**

Quang Ninh province
7.14 km² (4,463 Rai) / 2 factories
established in 2018



QUANG TRI PROJECT

Quang Tri province
1 km² (625 Rai)
established in 2022



AMATA CITY **BIEN HOA**

Dong Nai province
5.13 km² (3,206 Rai)
170+ factories
established in 1994



AMATA CITY **LONG THANH**

Dong Nai province
established in 2015



Project included

- HIGHTECH INDUSTRIAL PARK
4.10 km² (2,563 Rai)
- TOWNSHIP LONG THANH
7.53 km² (4,706 Rai)
- SERVICE CITY LONG THANH 1
0.55 km² (344 Rai)
- SERVICE CITY LONG THANH 2
0.51 km² (319 Rai)

AMATA

POSSIBILITIES HAPPEN



More than
1,400 Factories
from
30 nationalities



150.73 Sq.km
(94,206 Rais)
area



More than
300,000
People working
in factories

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
- HOTEL

INVESTMENT



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

AMATA CITY CHONBURI



- **Amata Power Plant**
5 blocks : Installed Capacity 675 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: 47.5 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 holes world class golf club



- **School**
International School G.1-6
Satit Kaset Laboratory G.1-12



- **Thai German Institute** Quality Training Facilities and institute for upgrading of workers' skills



- **Financial Street**
9 Major Banks and leasing companies



- **Amata Vibharam Hospital**
a 200-bed hospital with specialist services



- **Tesco Lotus Plus Mall**
38,000 m² complex with a hyper mart



- **Hotel**
4-star property with 5-star facilities and services

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2023 Performance Summary

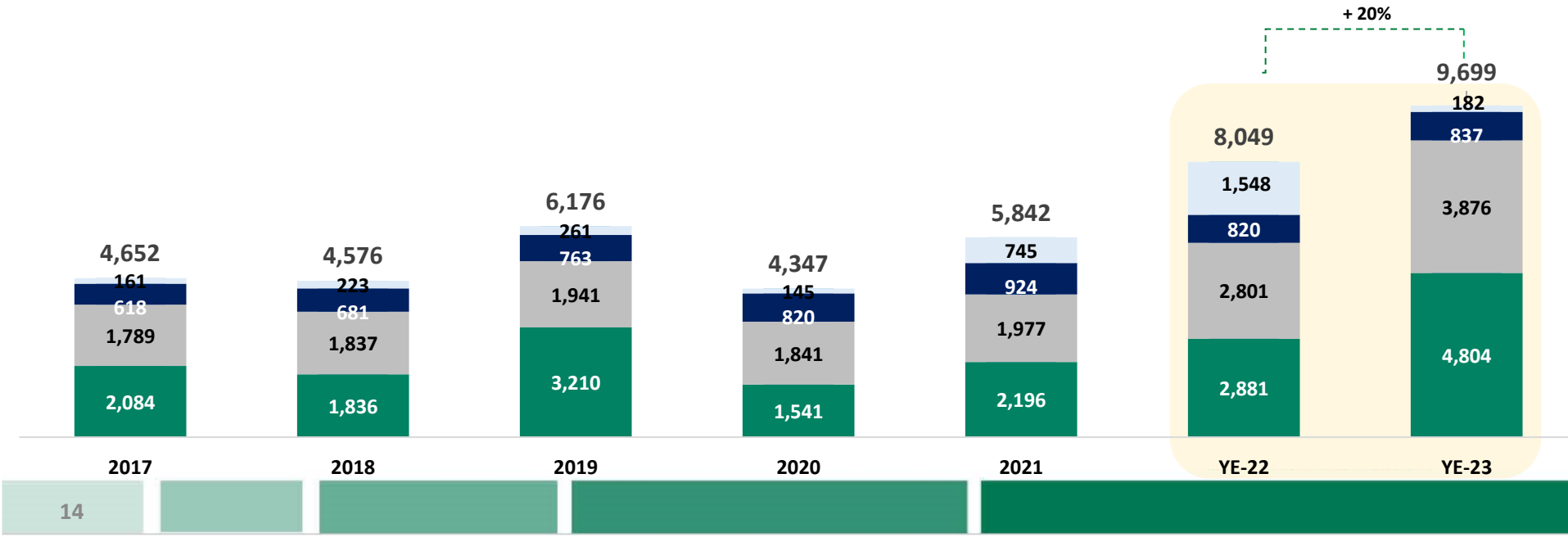
- Total revenue posted at THB 9,699 million, increased 21% (YoY)
- Earnings after MI reported at THB 1,885 million decreased 20% (YoY)
- Share profit from investment in associates THB 1,064 million, rose 211% (YoY)
- Land transferred of 787 Rais with remaining backlog at THB 14,285 million

Evolution of Revenue Growth

Unit: MB

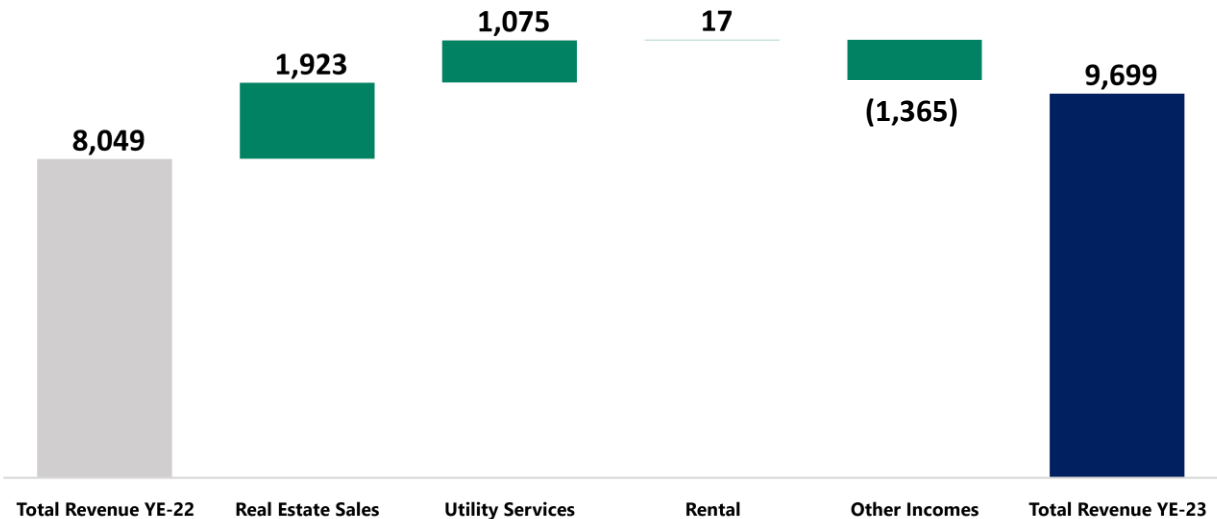
Business Segment	YE-22	YE-23	% Change
Land Sales	2,881	4,804	67%
Utilities & Services	2,801	3,876	38%
Rental	820	837	2%
Other Incomes	1,548	182	(88%)
Total Revenue	8,049	9,699	20%

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



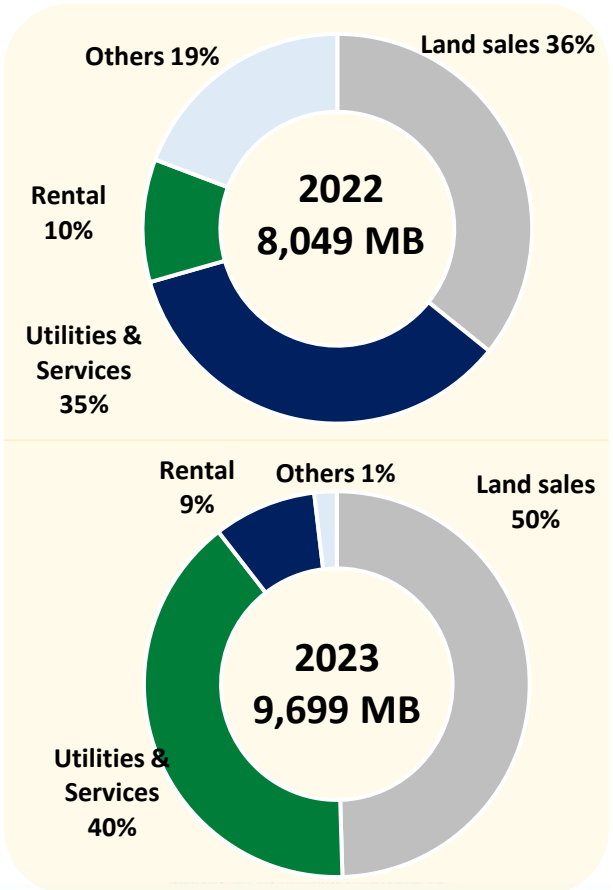
Analysis of Change on Revenue

Unit: MB



Land Transferred (%)	AMATA CITY CHONBURI	AMATA CITY RAYONG	THAI CHINESE RAYONG	AMATA VN
YE-22	12%	63%	18%	7%
YE-23	16%	36%	0%	47%

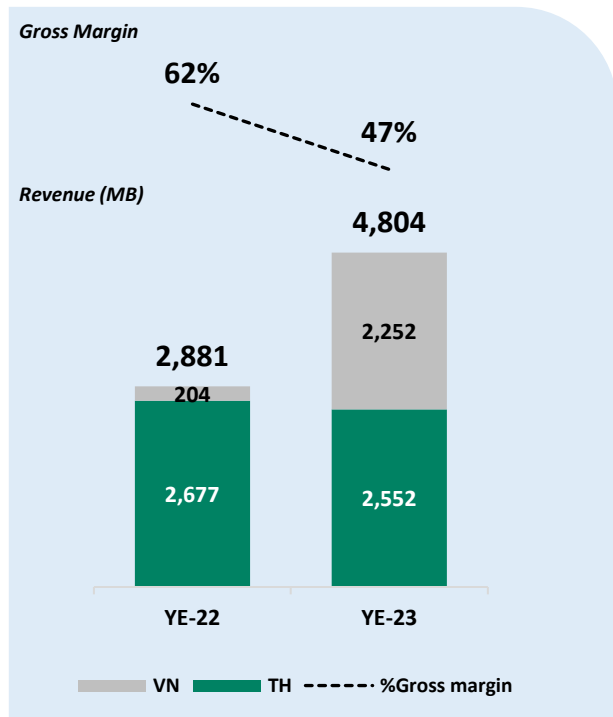
*in terms of rai



Industrial Land Sales

Revenue : 4,804 MB

GPM (%) : 47%

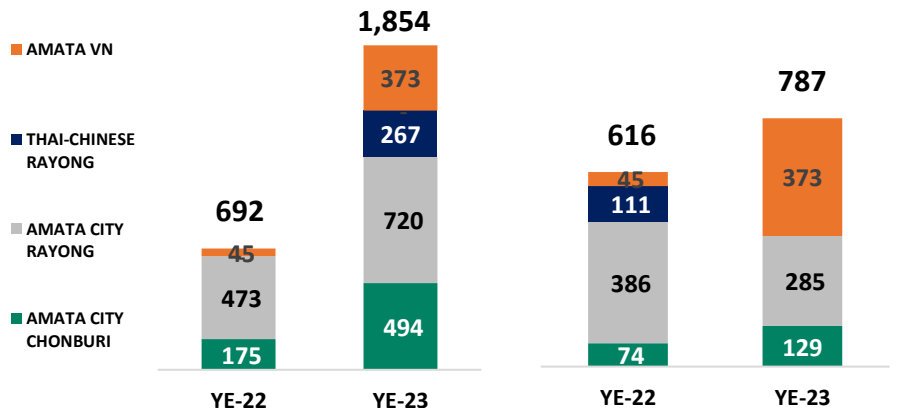


Backlog:
(31 Dec. 2023)
14,285 MB

Pre-Land Sales
2022 vs 2023

Land Transfer
2022 vs 2023

Unit: Rais



Land Bank (Unit : Rai)	Chonburi	Rayong	Total
Land available for sales	598	755	1,353
Raw Land - Pending for development	11,194	1,036	12,230
Commercial Area	779	176	955
Grand Total	12,571	1,967	14,538

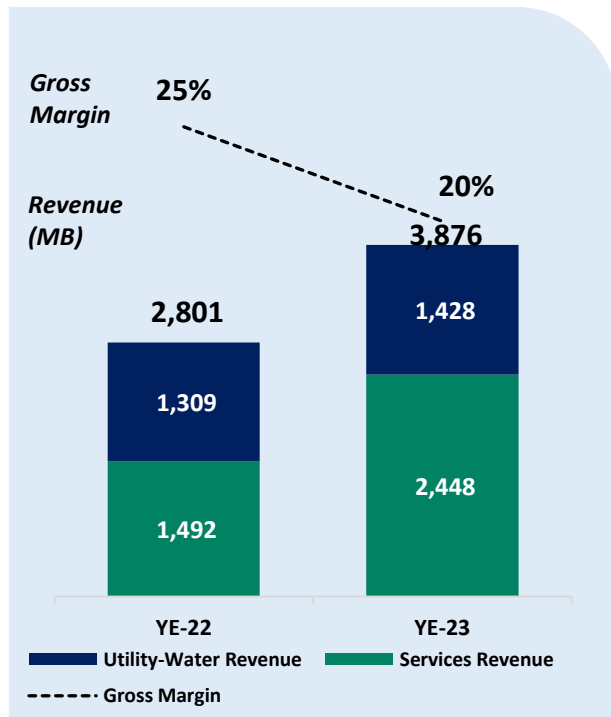
As of Dec 31, 2023

*Only for Amata City Chonburi and Amata City Rayong

Utility and Services

Revenue : 3,876 MB

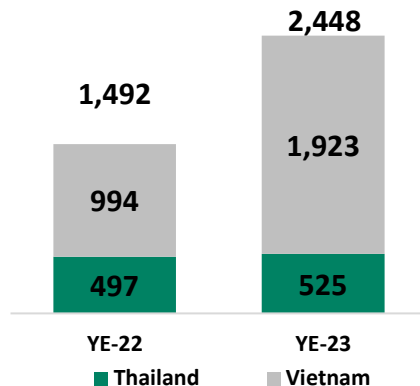
GPM (%) : 20%



Services Revenue: 2,448 MB

- Services revenue has substantially increased compared to the previous year mainly contributed from Vietnam.

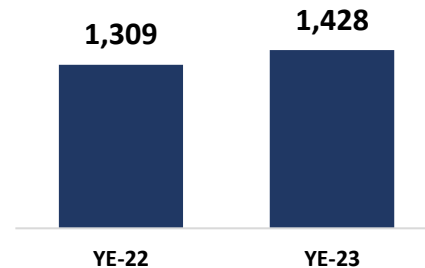
Unit: MB



Water Revenue: 1,428 MB

- Water revenue contributed only from Thailand and the consumption rate has grown up around 9% from the previous year.

Unit: MB

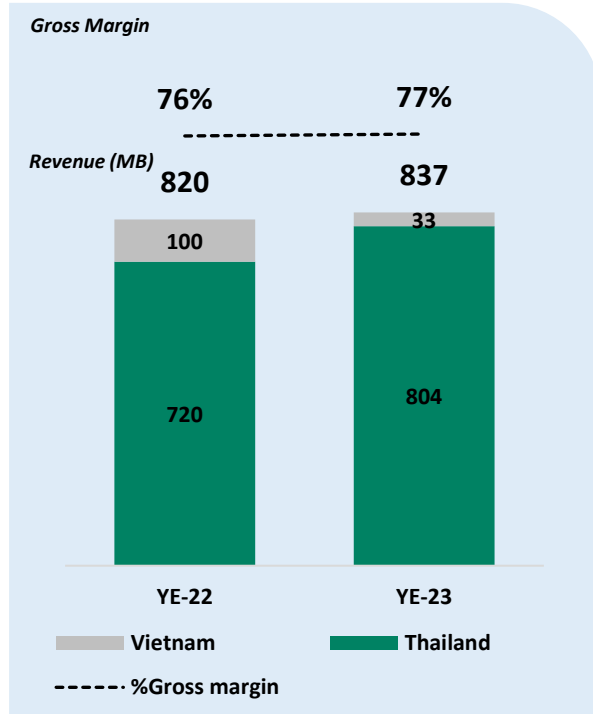


Remark: Water revenue was from Thailand only.

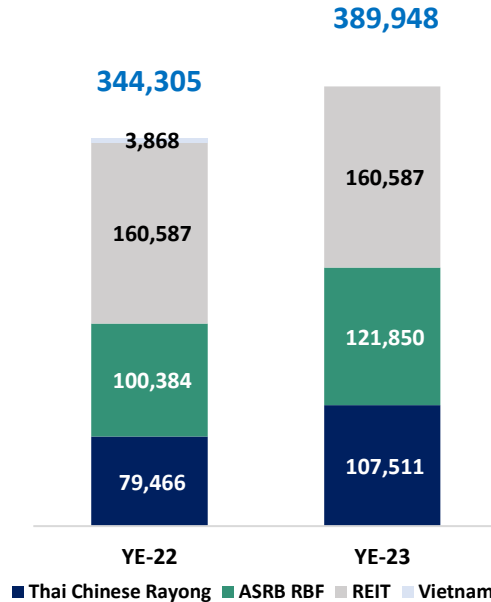
Revenue : 837 MB

GPM (%) : 77%

Ready-Built Factories (Thailand and Vietnam) = 389,948 Sq.m.



RBF Area (Sq.m.)



Location	Occupancy
TH	95%

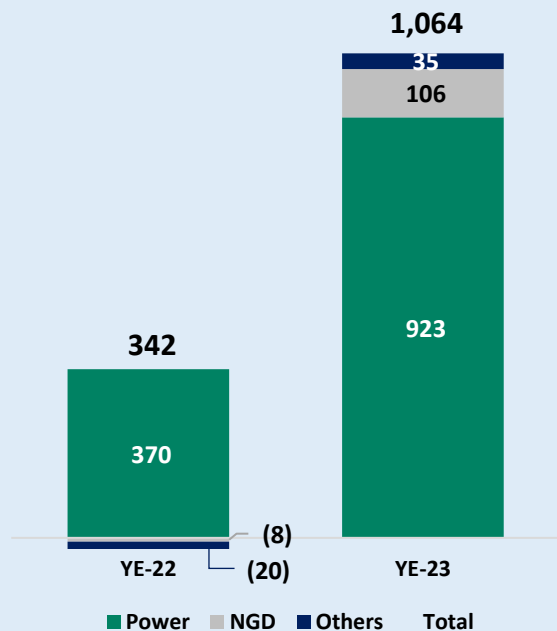


Share of Profit from Investment in Associates

Share Profit : 1,064 MB
Share Profit growth : 211%

Major contribution from share of profit was from Power Plants Group at 923 MB

Share Profit (MB)



Power business performance was increase more than 100% compared to the same period last year mainly was from a higher Ft rate and lower gas prices.

Natural gas supply (Amata NGD) performance compared to the same period last year was increased substantially due to lower cost of natural gas.



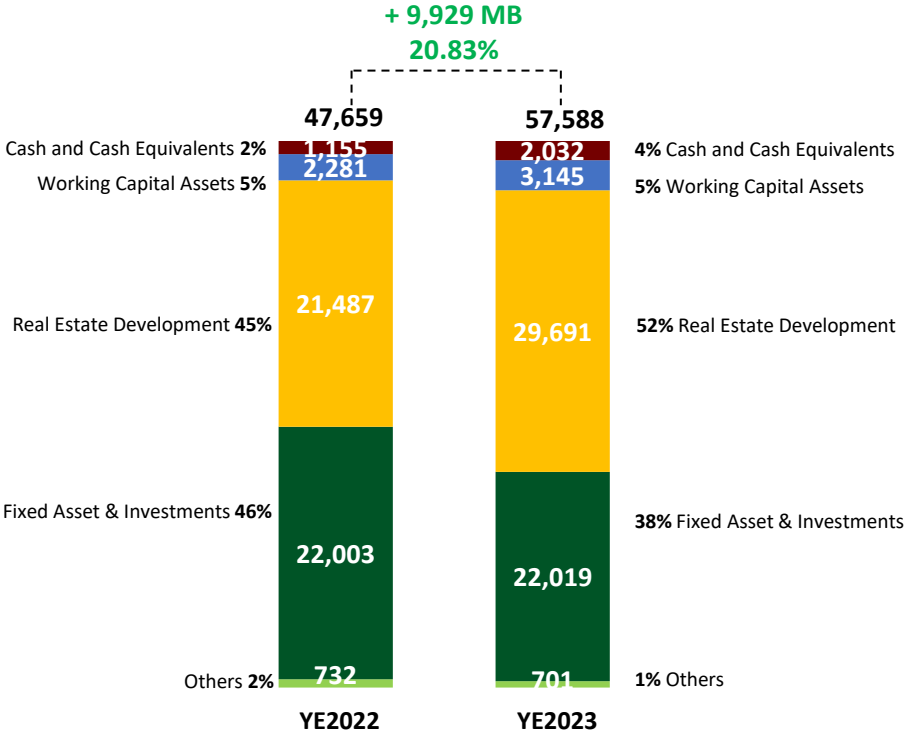
Share of profit contribution percentage (%)			
	POWER	NGD	Other
YE-22	108%	(2%)	(6%)
YE-23	87%	10%	3%



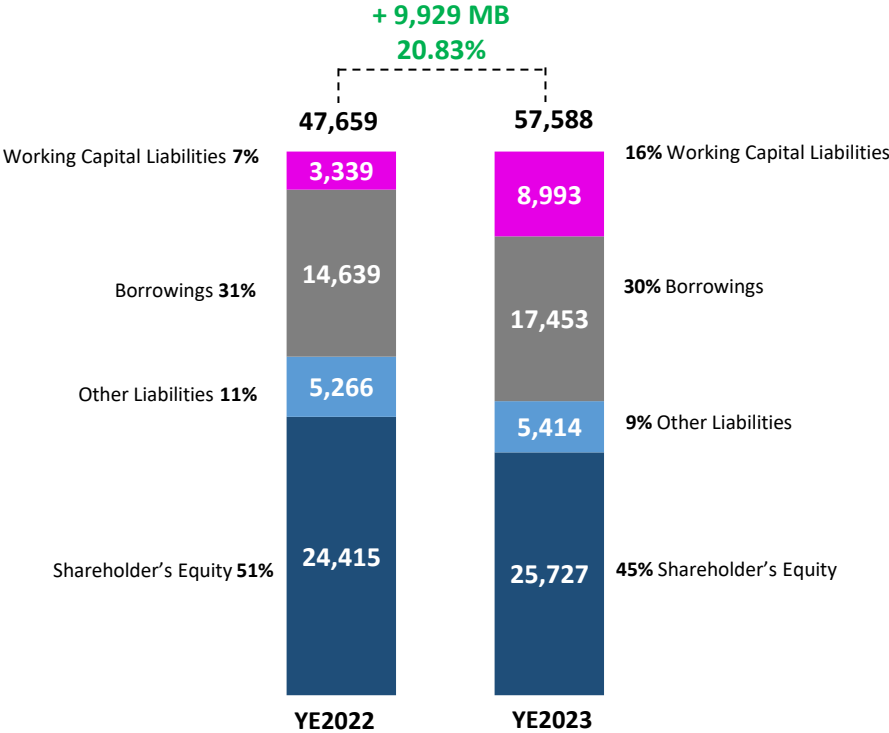
Consolidated Balance Sheet

Unit: MB

Total Assets



Total Liabilities and Equity

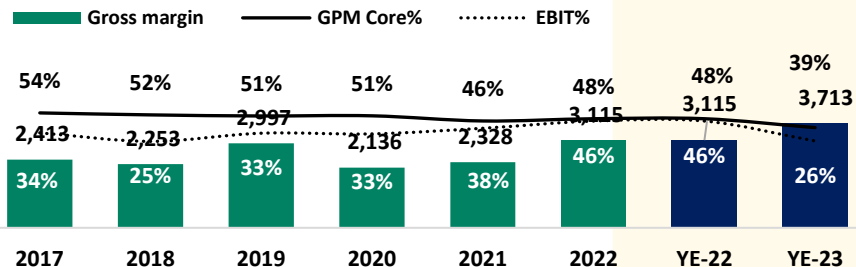


Statement of Cash Flows

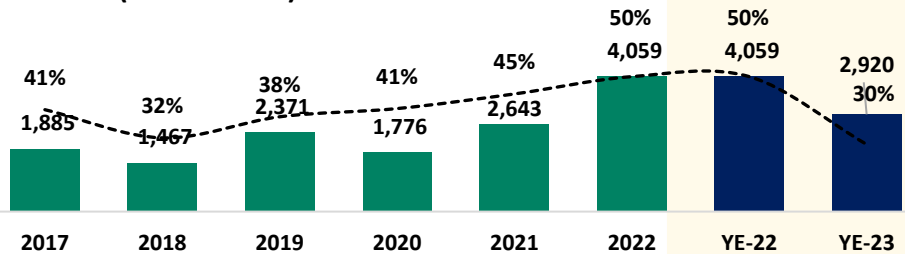
	2022	2023	%
	(Million Baht)	(Million Baht)	
Cash and cash equivalent at beginning of year	1,739	1,155	(34%)
Cash from operating activities	3,057	8,603	181%
Cash used in investing activities	(1,476)	(8,794)	496%
Cash used in financing activities	(1,964)	1,068	154%
Changes in translation adjustments	(202)	(6)	
Net increase (decrease) in Cash	(584)	877	250%
Cash and cash equivalent at ending of period	1,155	2,032	76%

Financial Highlights

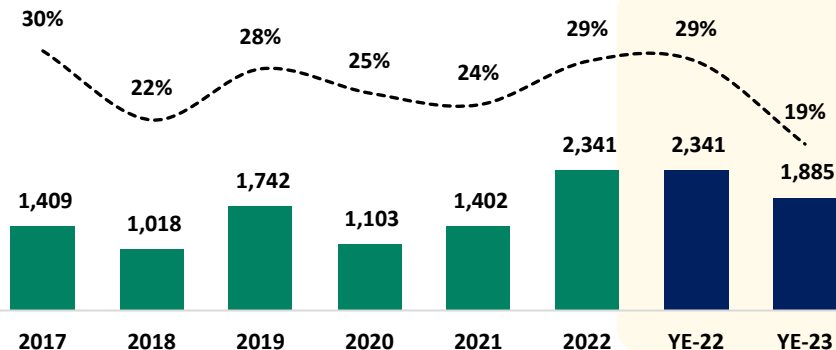
EBIT % & Gross Margin (% and value) Unit: MB



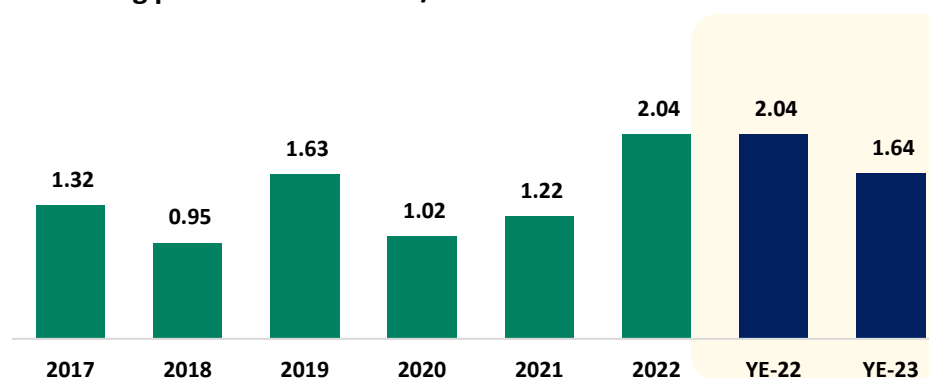
EBITDA (% and value) Unit: MB



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



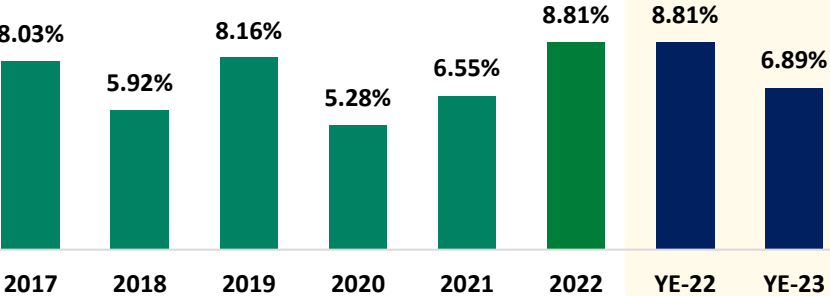
Earning per share Unit: Baht/share



Financial Highlights

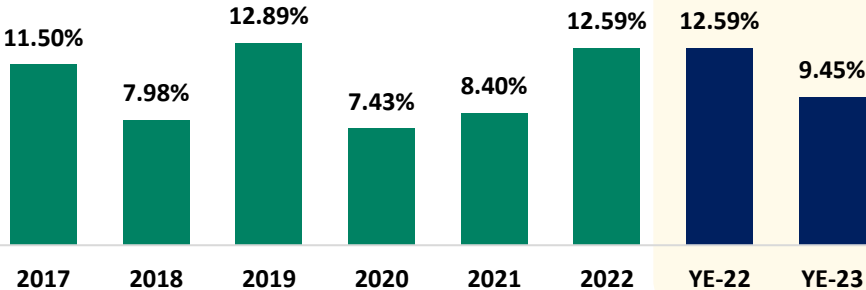
Unit: %

Return on Asset



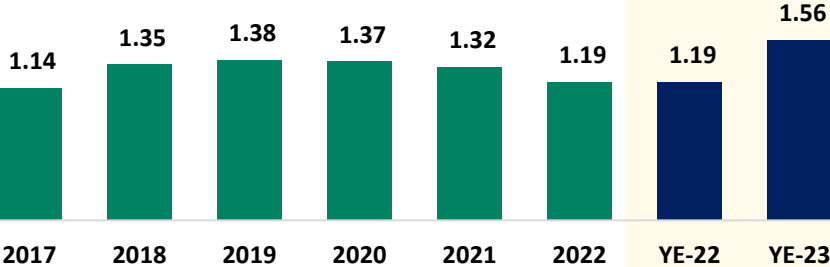
Unit: %

Return on Equity



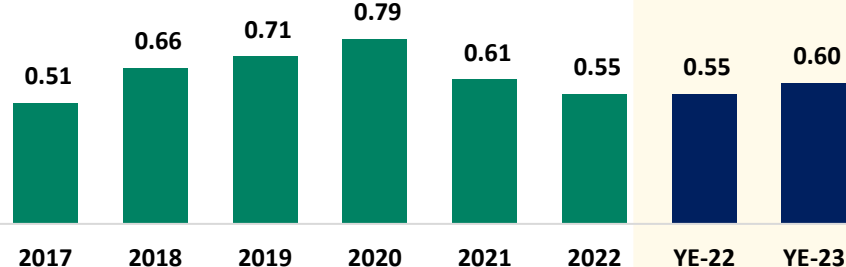
Unit: times

Debt to Equity



Unit: times

Net Gearing Ratio

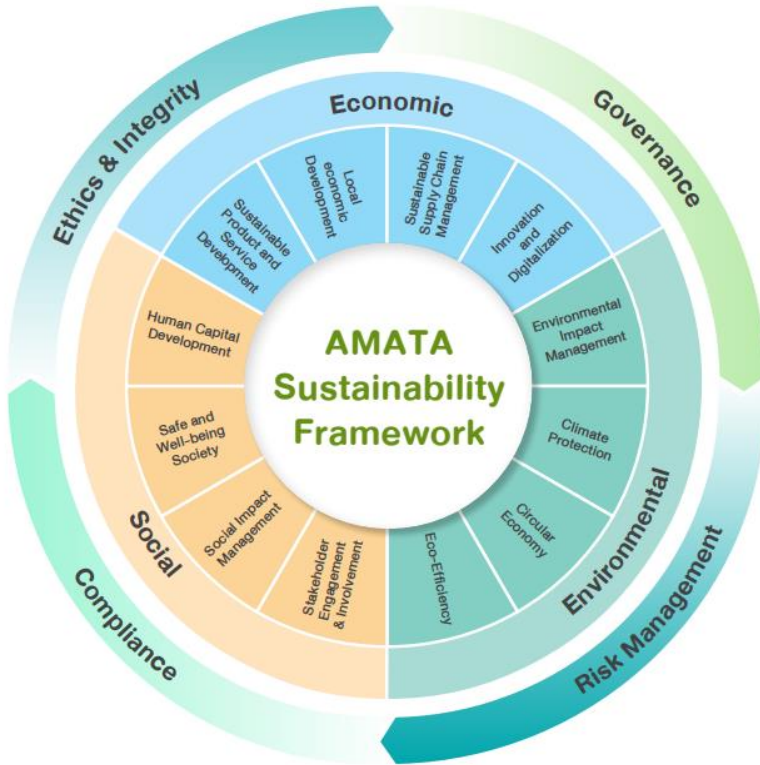


Note: D/E ratio excludes Non-controlling interests of the subsidiaries

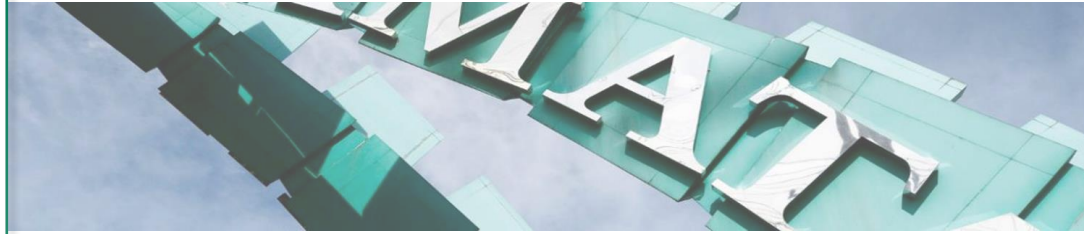


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Sustainability Framework and Recognition



Amata Recognition



Excellent CG Scoring



Sustainability Disclosure Award



CAC Certified



Achieved the highest SET ESG Rating



Received Sustainability Awards of Honor

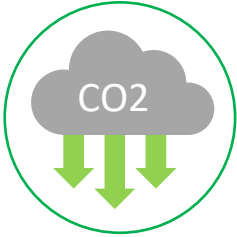


Scored 100/100 on AGM Checklist



Received ECO-Excellence Awards

Sustainability Targets



Reduce Direct and Indirect Greenhouse Gas
Emission intensity by 30% in 2030



Become a **low carbon city** in **2040**

Management Approach

- Energy Management
 - Increase energy efficiency and promote use of renewable energy
- Sustainable Water Management
 - Water supply and reservoir development
 - Circular water management
- Natural Resource Protection and Restoration
 - Converting Public Areas to Community Forest
- Solid and Industrial Waste Management
 - Zero waste to landfill

WELCOME TO A WORLD OF EXCITING POSSIBILITIES

Amata is a leading developer and operator of industrial estates,
ready to welcome your business

AMATA
POSSIBILITIES HAPPEN

Q&A

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Section Manager – Investor Relations

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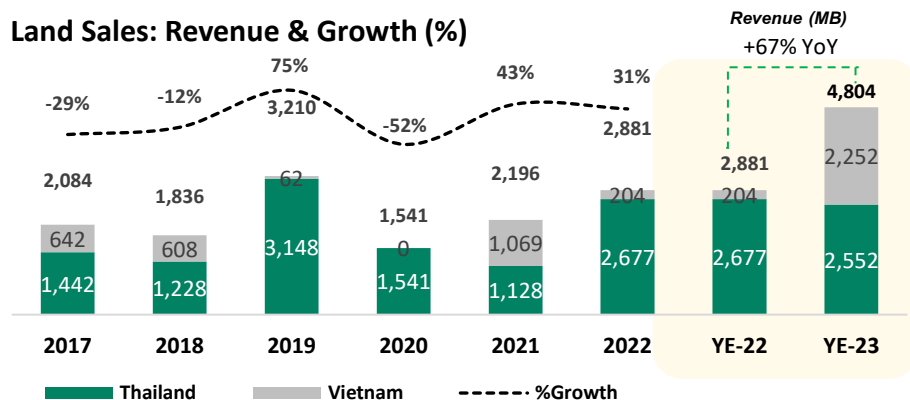
Appendix

Evolution of Consolidated Results

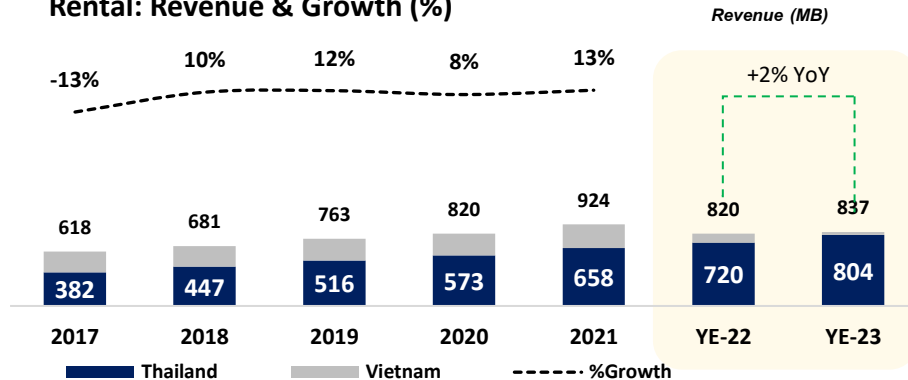
	2022	2023	Evolution
	(Million Baht)	(Million Baht)	%
Revenue	8,049	9,699	20%
Operating profit reported	3,670	2,476	-33%
Finance Income	89	86	-3%
Finance Cost	(472)	(687)	46%
Income Tax Expense	(466)	(477)	2%
Profit from Investment in Associates	342	1,064	211%
Net Profit	3,163	2,461	
Net Profit (after MI)	2,341	1,885	(20%)
Net Profit Margin after MI (%)	29%	19%	

Line of Business Operations

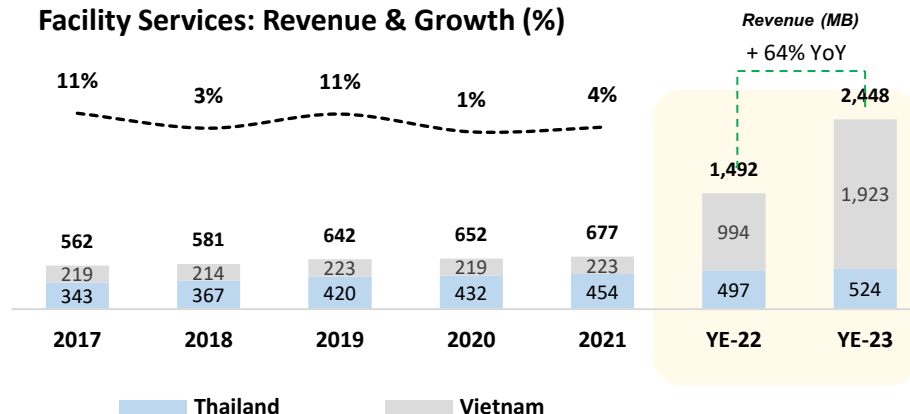
Land Sales: Revenue & Growth (%)



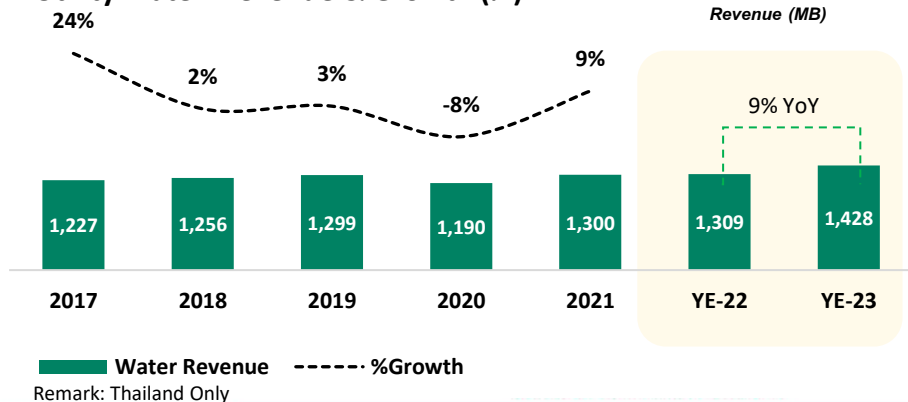
Rental: Revenue & Growth (%)



Facility Services: Revenue & Growth (%)

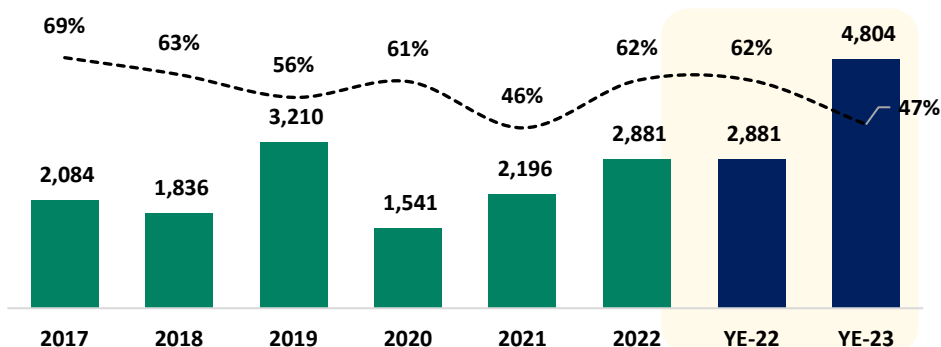


Utility Water: Revenue & Growth (%)

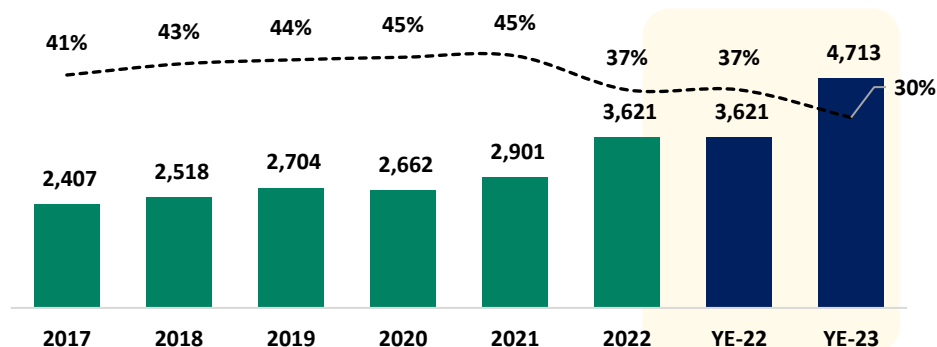


Financial Highlights

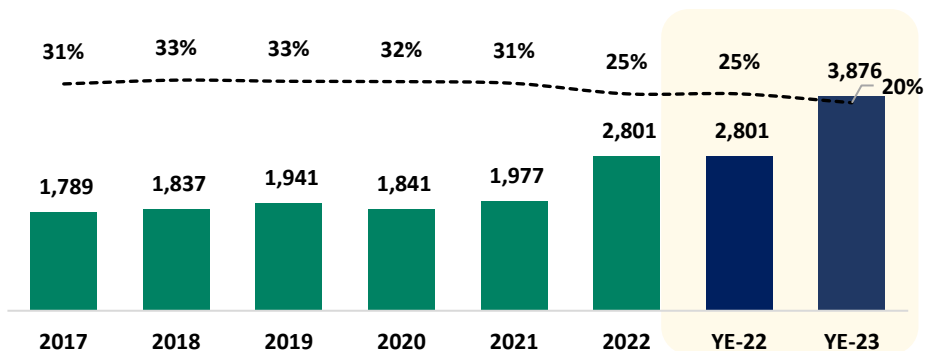
Land Sale : Gross Margin (% and value)



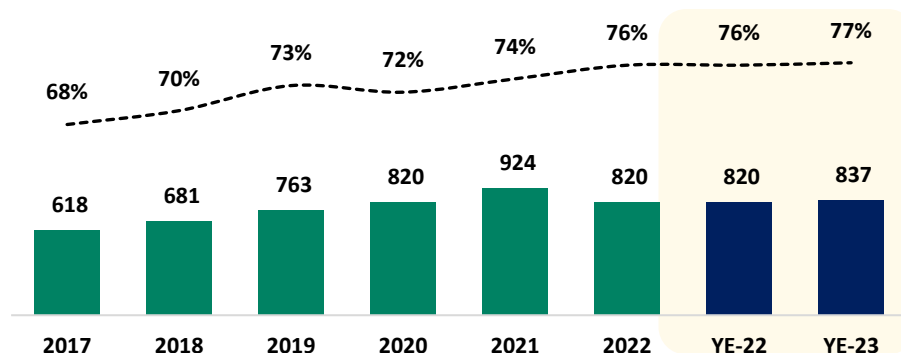
Recurring Income : Gross Margin (% and value)



Utilities & Services : Gross Margin (% and value)



Rental : Gross Margin (% and value)



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 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 (29%)*
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%

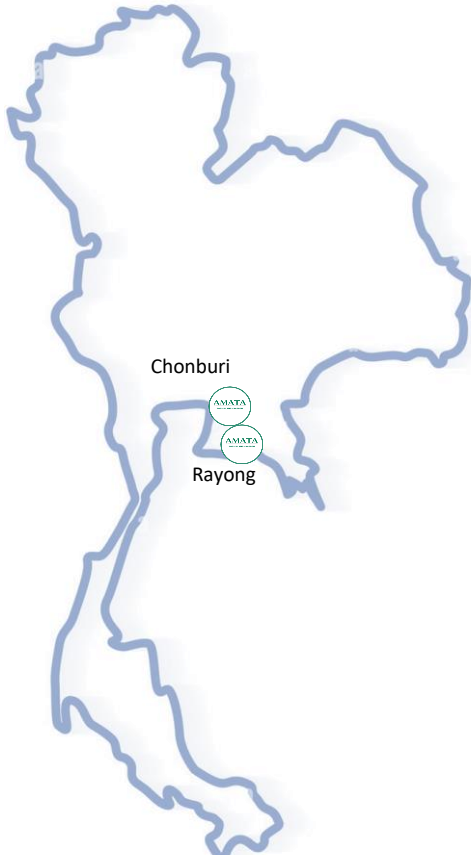
- Real Estate Company (Thailand)
- Real Estate Company (Overseas)
- Industrial Services and Smart Services
- Water Business

* Direct and indirect shareholding

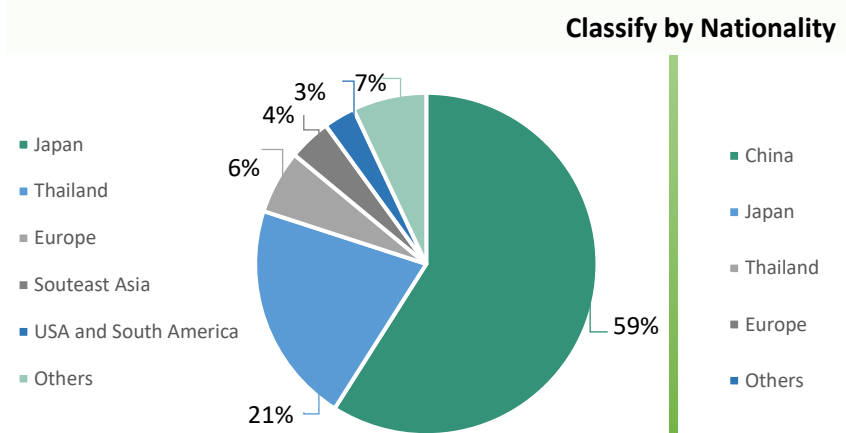
** Indirect shareholding thru other Amata subsidiaries

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

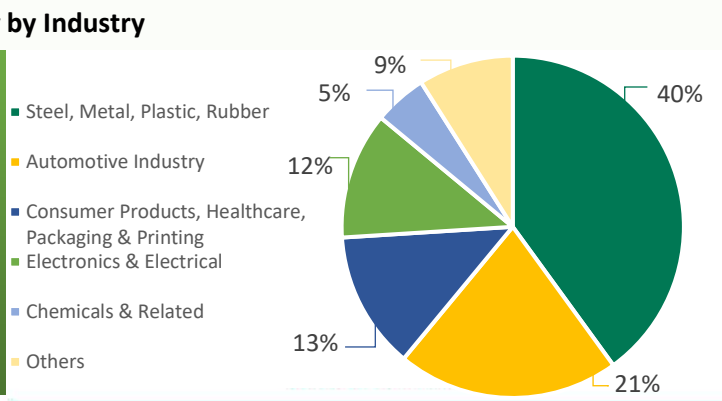
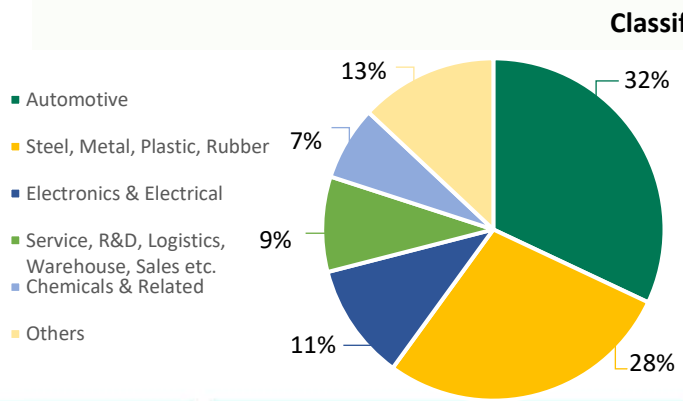
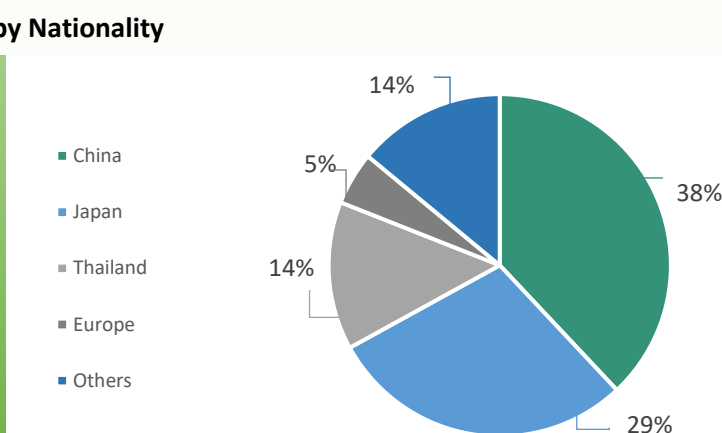
Customer Profile - Thailand



Amata City Chonburi



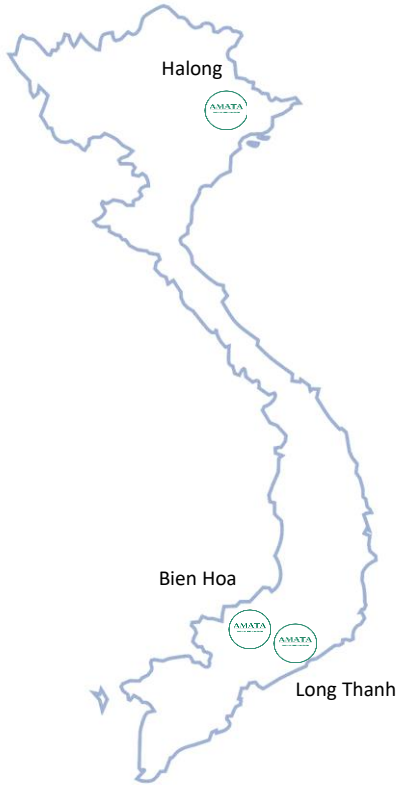
Amata City Rayong



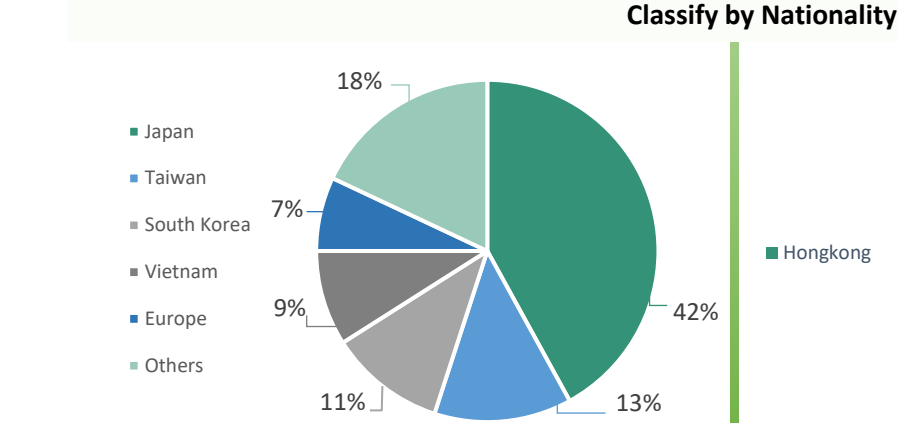
Calculate by number of contracts



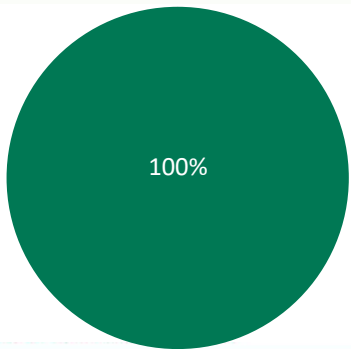
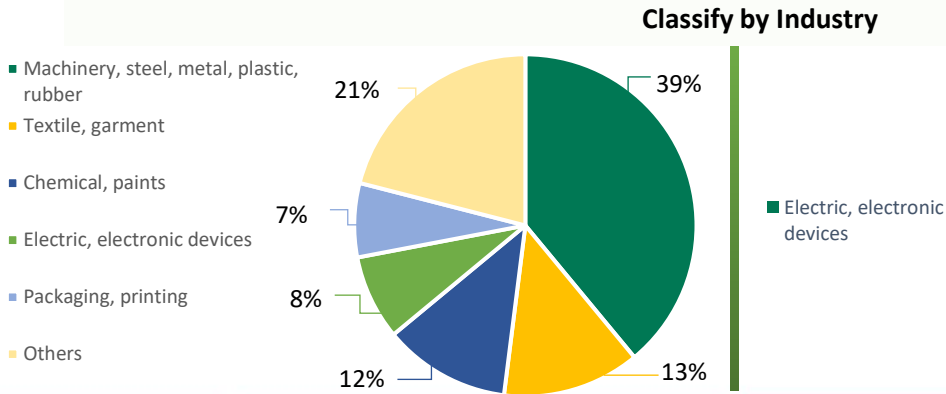
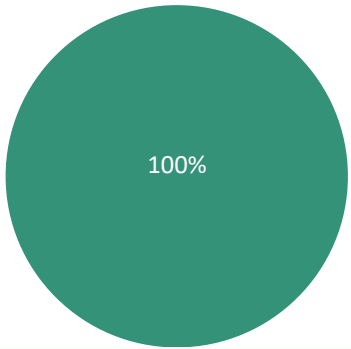
Customer Profile - Vietnam



Amata City Bien Hoa



Amata City Halong



Calculate by number of contracts



Amata City Laos Location

AMATA
POSSIBILITIES HAPPEN

Key Benefit

➤ Strategic location

Close access to China, Vietnam, Thailand and Myanmar

➤ Convenient transportation

There are rail and highway infrastructure to connect major cities, air and seaports beyond country borders

➤ Good Climate

Good climate and precious environment, flood free

➤ Social and Political Stable

Neutral and welcoming government

➤ Low utility rates

Lowest utility rates in the region, power generated from renewable energy sources to support low-carbon manufacturing

Land ownership

- Leasehold 50 years + Extend
- 80% Business Activities
- 20% Public & Green Area

