

Business Overview

The Company engages in developing and managing the industrial estates in the Eastern Seaboard of Thailand and abroad. The Company, together with its subsidiaries, also provide a range of industrial utilities such as power, water, and natural gas.

Financial Statement

	3M23	3M22	2022	2021
Income Statement (MB)				
Revenues	2,200.89	1,110.79	8,138.01	5,433.66
Expenses	1,334.43	750.16	4,379.07	3,601.30
Net Profit (Loss)	491.98	553.47	2,341.35	1,402.29
Balance Sheet (MB)				
Assets	51,128.54	45,582.61	47,658.85	45,470.86
Liabilities	26,195.93	22,762.16	23,244.12	23,462.42
Shareholders' Equity	19,893.88	18,317.14	19,458.86	17,723.26
Cash Flow (MB)				
Operating	611.93	276.35	3,057.18	2,395.34
Investing	-3,483.53	1,031.13	-1,475.57	-1,409.70
Financing	2,908.03	-873.63	-1,963.82	-619.80
Financial Ratio				
EPS (Baht)	0.43	0.48	2.04	1.22
GP Margin (%)	54.14	50.14	47.91	45.67
NP Margin (%)	28.76	74.62	38.87	36.10
D/E Ratio (x)	1.05	1.00	0.95	1.07
ROE (%)	11.93	10.32	12.59	8.40
ROA (%)	8.24	7.93	8.81	6.55

Business Plan

Amata Corporation PCL and its subsidiaries focus on dynamic development to keep up with the unceasing changes of technology and innovation of the future. Our group is ready for the Industry 4.0 era, to develop Smart Cities and learning centers in the region from our expertise in the industrial estate and related businesses, and provide the ideal investment areas in the Eastern Economic Corridor (EEC), while enhancing quality of life for the people working in the sites and for local communities around the areas.

Sustainable Development Plan

The Company has driven the sustainable development which covers the operation of all levels, i.e. economy, society and environment. The Company has considered risk factors from internal and external changes, global trends and mega forces which may impact the Company and stakeholders and also considered the stakeholders' needs and expectations to set targets, develop strategies and plans to efficiently respond to the material sustainability topics.

- medium-term goal to reduce direct and indirect greenhouse gas emission (Scope 1 & 2) intensity by 30%, compared to the 2019 base year, within 2030.
- long-term goal toward a low carbon city which focuses on energy efficiency by 2040.

Business Highlight

The first quarter of 2023, the company has pre-land sale 310 Rais and land transferred 128 Rais with gross profit margin increased to 69 percent while revenue from land sale increased 336 percent compared with the same period of 2022. Backlog as of 31 March 2023 was at THB 6,650 million.

Performance and Analysis

Business Performance Summary

The company has generated total revenue of the first quarter of 2023 at THB 2,180 million increased 26 percent from the first quarter of 2022 which 54 percent was came from land sale, 35 percent from utility and services, 9 percent from rental and 2 percent from others.

The company has net profit after minor interest at THB 492 million decreased 11 percent mainly because the first quarter of 2023, the company did not realized any gain on sale of investment properties and also higher expenses from more land transferred and higher expenses on employee funds of the industrial estate in Vietnam.

Key Milestones

- On 9th February 2023, the company has signed a Memorandum of Understanding (MOU) with B.Grimm Power Public Company Limited to jointly develop the project of "AMATA European Smart City" in AMATA City Chonburi Industrial Estate, with an area of 200 rai in order to support investment in high-technology industries from European countries.
- On 14th March 2023, AMATA City Laos, the subsidiary of Amata Corporation Public Company Limited, signed a Memorandum of Understanding (MOU) with the MOIC Administrative Office in form of a cooperation agreement to support the development of industrial cities in particular AMATA Smart and Eco Cities in Laos.

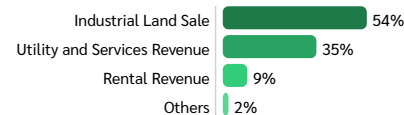
Risk Management Policy

The Company has set the corporate risk management process which is in line with the international standard in order to manage all risks effectively. The risk management must be implemented in the same direction across the organization, including being part of the decision making, strategic planning and business operation. It must also support the achievement of business objectives and goals. The company also conducts corporate risk assessment annually by considering the current risks, emerging risks, economic conditions, business competition, innovations and technology development, government policies and regulations, social and environmental changes that may affect the Company's business operations.

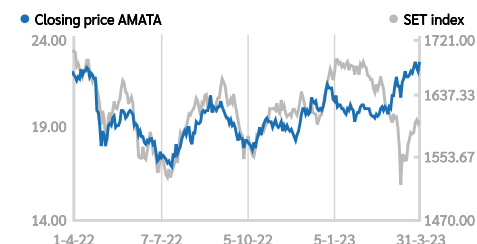
Recent Awards and Recognitions

- Rating at A- with stable outlook from TRIS
- Received 2 excellent eco-industrial awards from Eco Innovation Forum 2022
- Selected to be listed in SETTHSI for the 5 consecutive year
- Won the Best Sustainability Award for 2 consecutive year
- Received CSR Excellent Award from American Chamber of Commerce in Thailand

Revenue Structure



Stock Information



as of 31/03/23	AMATA	PROP	SET
P/E (X)	11.15	16.45	19.27
P/BV (X)	1.34	1.38	1.59
Dividend yield (%)	2.64	3.20	2.91
	31/03/23	30/12/22	30/12/21
Market Cap (MB)	26,105.00	24,495.00	24,150.00
Price (B/Share)	22.70	21.30	21.00
P/E (X)	11.15	10.67	22.82
P/BV (X)	1.34	1.28	1.42

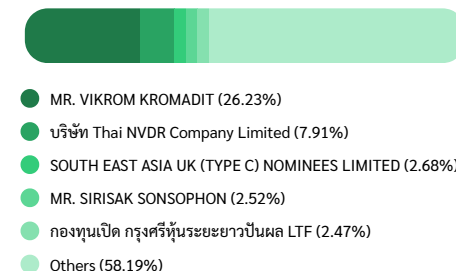
CG Report:



Company Rating: A- with Stable Outlook

Major Shareholders

as of 14/03/2023



Company Information and Contact

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Other Trading Info. :

https://www.settrade.com/C04_01_stock_quote.p1.jsp?txtSymbol=AMATA

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