

Business Overview

Develop industrial estates both domestically and internationally. Group companies operate utilities, facilities, and after-sales services, including water supply, electricity, and natural gas distribution.

Financial Statement

3M25 3M24 2024 2023

Income Statement (MB)

Revenues	3,390.13	2,820.87	14,986.80	9,784.59
Expenses	2,329.06	2,028.44	11,287.14	7,222.93
Net Profit (Loss)	829.18	463.58	2,482.90	1,884.76

Balance Sheet (MB)

Assets	69,662.39	58,012.07	64,940.91	57,588.09
Liabilities	40,703.79	31,436.79	36,852.79	31,860.99
Shareholders' Equity	22,753.76	21,116.19	21,984.42	20,417.81

Cash Flow (MB)

Operating	1,719.69	778.40	9,870.04	8,609.32
Investing	-5,231.02	193.90	-7,653.63	-8,794.27
Financing	3,551.06	-1,450.04	-1,485.92	1,068.33

Financial Ratio

EPS (Baht)	0.72	0.40	2.16	1.64
GP Margin (%)	43.75	36.44	33.74	39.02
NP Margin (%)	27.60	22.46	23.18	25.15
D/E Ratio (x)	1.41	1.18	1.31	1.24
ROE (%)	12.99	9.05	11.71	9.45
ROA (%)	7.83	6.63	7.60	6.89

Business Plan

Amata Corporation Public Company Limited and its subsidiaries emphasize continuous development to keep pace with the endless changes in technology and innovations of the future. This will develop smart cities and learning centers in the region, creating a perfect investment area in the Eastern Economic Corridor (EEC). Focusing on industrial estate development and related businesses, we are committed to improving the quality of life for employees in the industrial estates and surrounding communities.

Sustainable Development Plan

Sustainability operations within the company encompass all dimensions of operations, including economic, social, environmental, and good corporate governance. The company monitors and considers risk factors, challenges from internal and external changes, global sustainability trends and directions that will affect the company and stakeholders, as well as taking into account the needs and expectations of all stakeholder groups to determine goals, strategies, and various action plans. This is also to effectively address key sustainability issues.

- The medium-term goal is to reduce direct and indirect greenhouse gas emissions (Scope 1&2) per unit of revenue by 30 percent in 2030 compared to the base year 2019.
- The long-term goal is to become a low-carbon society by 2040.

Business Highlight

Launching 2 new industrial estates in Rayong and Chonburi provinces.

Amata City Rayong Nong Lalok Industrial Estate has a total area of approximately 1,547 rai and is located 56 kilometers from Laem Chabang Port.

Amata City Chonburi Ban Bueng Industrial Estate has a total area of approximately 2,213 rai and is located 58 kilometers from Laem Chabang Port.

Performance and Analysis**Business Performance Summary**

For Q1/2025 the company had total revenue of 3,390 million baht, a 20% increase from the previous year, while profit attributable to the company's shareholders was 829 million baht. In Q1/2025, there were 284 rai of land sales and 279 rai of land transfers. The backlog as of December 31, 2024, was 21,491 million baht.

Key Milestones

- Amata City Rayong Industrial Estate, Nong Lalok, with a total area of approximately 1,547 rai, divided into approximately 75% saleable area and 25% common area. It is 157 km from Bangkok and 56 km from Laem Chabang Port.
- Amata City Chonburi Industrial Estate, Ban Bueng, with a total area of approximately 2,213 rai, divided into approximately 75% saleable area and 25% common area. It is 97 km from Bangkok and 58 km from Laem Chabang Port.

Risk Management Policy

The company has established an enterprise risk management process in accordance with international best practices to ensure effective management. This facilitates development and operations throughout the organization in a unified direction and integrates risk management into strategic decision-making, planning, and operations to achieve the defined objectives and goals. In addition, the company reviews and assesses enterprise risks annually, considering existing risk issues and identifying potential future risks arising from economic conditions, business competition, technological and innovative developments, government policies and regulations, and social and environmental changes that may impact business operations.

Recent Awards and Recognitions

- Received the Sustainability Awards of Honor from SET Award 2024
- Received a credit rating of A- with a stable outlook from Tris Rating
- Received 2 awards, Eco-Industrial Town, from the Eco Innovation Forum 2023
- Received a SET ESG Rating 2023 of AAA
- Received the Outstanding IR Award from the Investment Analysts Association (IAA) in the IAA Awards for Listed Companies 2022 - 2023
- Received the CSR Excellent Award from the American Chamber of Commerce
- Received the Sustainability Disclosure Award from the Thaipat Institute

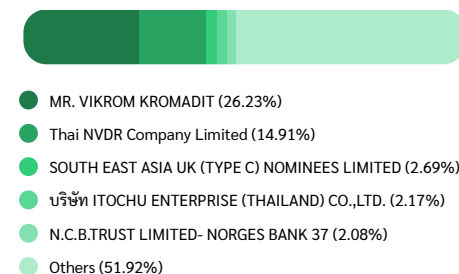
Revenue Structure

Revenue from Real Estate Sales	56%
Utility Revenue	35%
Rental income	7%
Other	2%

Stock Information**SET / PROPCON / PROP**

as of 31/03/25	AMATA	PROP	SET
P/E (X)	9.45	11.19	15.78
P/BV (X)	1.07	0.76	1.10
Dividend yield (%)	3.92	5.06	4.37

	31/03/25	30/12/24	28/12/23
Market Cap (MB)	23,460.00	33,062.50	30,762.50
Price (B/Share)	20.40	28.75	26.75
P/E (X)	9.45	15.43	15.48
P/BV (X)	1.07	1.57	1.53

CG Report:**Company Rating:****Major Shareholders****as of 13/03/2025****Company Information and Contact**

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