

## Business Overview

Amata Corporation PCL and its subsidiaries operate industrial Estate development businesses domestically and internationally, with subsidiaries in the group operating in utilities, facilities, and after-sales services, including water management, electricity, and natural gas distribution, etc.

## Financial Statement

	6M25	6M24	2024	2023
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## Income Statement (MB)

Revenues	5,765.50	5,495.94	14,986.80	9,784.59
Expenses	4,260.31	4,224.82	11,287.14	7,222.93
Net Profit (Loss)	969.05	694.75	2,482.90	1,884.76

## Balance Sheet (MB)

Assets	69,506.97	60,036.33	64,940.91	57,588.09
Liabilities	41,387.75	33,302.41	36,852.79	31,860.99
Shareholders' Equity	22,039.19	21,097.20	21,984.42	20,417.81

## Cash Flow (MB)

Operating	3,451.71	1,985.87	9,870.04	8,609.32
Investing	-6,704.08	-701.99	-7,653.63	-8,794.27
Financing	2,569.93	-1,254.32	-1,485.92	1,068.33

## Financial Ratio

EPS (Baht)	0.84	0.60	2.16	1.64
GP Margin (%)	41.16	34.01	33.74	39.02
NP Margin (%)	20.91	18.88	23.18	25.15
D/E Ratio (x)	1.47	1.25	1.31	1.24
ROE (%)	12.78	8.64	11.71	9.45
ROA (%)	7.64	6.65	7.60	6.89

## Business Plan

The Group emphasizes continuous development to keep pace with the endless changes in future technology and innovation, with the goal of developing "Smart City" and learning centers in the region, aiming to be a perfect investment destination within the Eastern Economic Corridor (EEC) for industrial estate development and various related businesses, while improving the quality of life for employees within the industrial estates and people in surrounding communities, in accordance with the philosophy "ALL WIN" which drives the business to grow stably and sustainably.

Currently, the Group is developing industrial estates in 4 countries: Thailand, Vietnam, Myanmar, and Laos. The industrial estate areas are strategically located at key commercial points with ready infrastructure and service systems that have continuously gained the trust of entrepreneurs. The Group prioritizes reducing carbon emissions which cause climate change and has therefore expanded industrial estate areas and developed utility systems, alongside implementing environmentally friendly innovations.

## Sustainable Development Plan

The Group's sustainability development covers all dimensions; economic, social, environmental, and good corporate governance. The Company assesses key sustainability issues, selects and groups highly important issues to define 'Strategic Priorities' which will be used to set organizational goals, strategies, and management guidelines, as well as for risk review. The Group has set various organizational goals, including becoming a carbon-neutral city by 2040 and reducing direct and indirect greenhouse gas emissions (Scope 1 & 2) per unit of operating areas by 30 percent by 2030, compared to the 2019 baseline. Currently, the Strategic Priorities comprise 6 aspects: water management, waste management, climate change, innovation and technology utilization, product development and management, and community care. For more details regarding sustainability development, please see <https://amata.com/th/sustainability/our-approach/framework>

## Business Highlight

- TRIS Rating affirmed the company's corporate credit rating and unsecured debentures at "A- Stable" on 18 Aug 2025, reflecting the company's strong performance despite industry-level challenges from trade tariffs and geopolitical factors.
- The company announced an interim dividend payment of 0.35 Baht per share, with the ex-dividend date (XD) set for 26 Aug 2025, and the payment date for 10 Sep 2025.

## Performance and Analysis

## Business Performance Summary

For 1H25, the Company had a total revenue of Baht 5,765 million, increased 6 percent from the same period last year, comprising:

1. **Revenue from real estate sales** Baht 2,867 million, increased Baht 829 million or 40.67 percent from the same period last year. The company sold 748 rai of land and transferred ownership of 450 rai of land, with a backlog of 25,034 million Baht as of June 30, 2025.
2. **Revenue from utility services** Baht 2,283 million, decreased Baht 563 million or 19.80 percent from same period last year.
3. **Revenue from rental business** Baht 501 million, increased Baht 38 million or 8.07 percent from the same period last year.

For 1H25, the Company had a share of profit from investments in associates and joint ventures of Baht 470 million, an increase of 13.39 percent. And net profit for 1H25 of Baht 1,206 million, increased 16.19 percent from the same period last year.

## Key Milestones

- **30 Apr 2025** Dissolution of a non-operating subsidiary, namely Amata Energy Co., Ltd., in which the Company holds 99.98 percent of shares. This dissolution of the subsidiary does not affect the Company's operations in any way.
- **2 Jun 2025** Sale of ordinary shares in Rayong Industrial Estate Development Thai-Chinese 2 Co., Ltd. ("TCR2"), a subsidiary in which the Company holds 100 percent of shares both directly and indirectly, to Rayong Industrial Estate Development Thai-Chinese Co., Ltd. ("TCR"), which resulted in TCR2 ceasing to be a direct subsidiary of the Company. However, the Company and the group of companies still hold 46.90 percent of shares in TCR, both directly and indirectly, thus maintaining control over TCR2 despite this transaction.

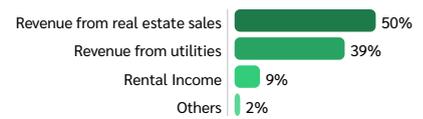
## Risk Management Policy

The Group establishes risk management policies in accordance with international standards. It identifies and assesses risks across the entire organization, covering all departments (100%), by adopting the COSO ERM 2017 and COSO ESG 2018 risk management frameworks as guidelines for organizational risk management. This includes considering business operation and supply chain risks, as well as ESG-related risks. Organizational-level risks are categorized into strategic risks, operational risks, financial risks, compliance risks, and emerging risks, which may not be clearly evident at present but are anticipated to have an impact in the future.

## Recent Awards and Recognitions

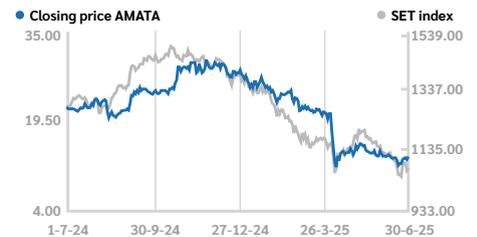
- Sustainability Awards of Honor from SET Award 2024
- Credit rating of A- with a stable outlook from TRIS Rating in 2020-2025
- 2 Eco-Industrial Town awards received from the Eco Innovation Forum 2023
- AAA rating in the SET ESG Rating 2023 assessment
- Outstanding IR Award from the Investment Analysts Association (IAA) in the IAA Awards for Listed Companies 2022 - 2023
- CSR Excellent Award from the American Chamber of Commerce in 2024
- Sustainability Disclosure Award from ThaiPat Institute in 2024 for the 5th consecutive years
- Certification for membership renewal in the Private Sector Collective Action Against Corruption (Thai CAC) in 2024

## Revenue Structure



## Stock Information

## SET / PROPCON / PROP



as of 30/06/25	AMATA	PROP	SET
P/E (X)	5.65	10.33	14.76
P/BV (X)	0.71	0.66	1.03
Dividend yield (%)	5.71	5.76	4.39

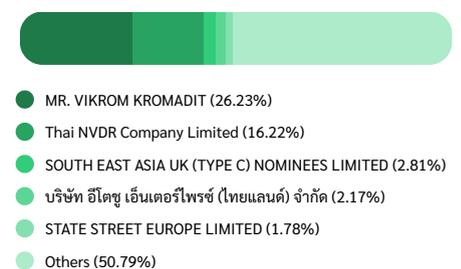
	30/06/25	30/12/24	28/12/23
Market Cap (MB)	16,100.00	33,062.50	30,762.50
Price (B/Share)	14.00	28.75	26.75
P/E (X)	5.65	15.43	15.48
P/BV (X)	0.71	1.57	1.53

CG Report:



## Major Shareholders

as of 14/05/2025



## Company Information and Contact

🌐 <http://www.amata.com>



📧 0-2318-0007, 0-2792-0000



📍 KROMADIT BLDG, 2126 NEW PETCHBURI ROAD, BANG KAPI, HUAI KHUANG Bangkok 10310



☎ Other Trading Info. :

[https://www.settrade.com/C04\\_01\\_stock\\_quote\\_p1.jsp?txtSymbol=AMATA](https://www.settrade.com/C04_01_stock_quote_p1.jsp?txtSymbol=AMATA)