

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

	2025	2024	2023	2022
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Income Statement (MB)

Revenues	14,524.34	14,986.80	9,784.59	8,138.01
Expenses	9,804.57	11,287.14	7,222.93	4,379.07
Net Profit (Loss)	3,148.66	2,467.12	1,884.76	2,341.35

Balance Sheet (MB)

Assets	69,654.04	64,925.34	57,588.09	47,658.85
Liabilities	39,232.64	37,013.62	31,860.99	23,244.12
Shareholders' Equity	23,530.59	21,808.20	20,417.81	19,458.86

Cash Flow (MB)

Operating	8,734.72	10,167.25	8,609.32	3,057.18
Investing	-9,102.49	-7,950.85	-8,794.27	-1,475.57
Financing	65.27	-1,485.92	1,068.33	-1,963.82

Financial Ratio

EPS (Baht)	2.74	2.15	1.64	2.04
GP Margin (%)	44.56	33.74	39.02	47.91
NP Margin (%)	28.22	23.07	25.15	38.87
D/E Ratio (x)	1.29	1.33	1.24	0.95
ROE (%)	13.89	11.68	9.45	12.59
ROA (%)	8.39	7.61	6.89	8.81

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

The Company received the highest ranking for SET ESG Ratings 2025 at "AAA" level by the Stock Exchange of Thailand whereas the Company has been included to this list of sustainable stock for the 8th consecutive year. In addition, the Company also received the Sustainability Awards of Honor for the 3rd consecutive year from the SET Awards 2025, which is considered the highest award in the 'Sustainability Excellence' category.

Performance and Analysis

Business Performance Summary

In 2025, the Company had total revenue of Baht 14,524 million decreased 3 percent from last year, consisting of:

1. Real estate sales income of Baht 8,703 million, decreased by 3 percent from last year, following land transfers decrease, with land transfer of 1,645 Rai (1,493 Rai in Thailand and 152 Rai in Vietnam) this year
2. Utility income of Baht 4,545 million, decreased by 5 percent from last year, due to a decrease in utility income from Vietnam
3. Rental income of Baht 1,034 million, increased by 10 percent from the same period last year due to increased leased area.

The Company had share of profit from investments in associates and JVs in 2025 totaling Baht 927 million, decreased 3 percent from last year, and the net profit for the year 2025 amounted to Baht 4,098 million, an increase of 19 percent from last year which attributing to the ACHL cost adjustment in Vietnam as well as the overall improved margin from core businesses.

Key Milestones

- In 2025, AMATA and its subsidiary successfully signed the land purchase agreements with NTT Global Data Centers (Thailand), a leading IT infrastructure provider from Japan, and THA Asset Co 1 Limited, a subsidiary of DDPS, a Data Center Solution expert from Singapore. Both companies plan to build and expand data centers in Amata City Chonburi and Amata City Rayong, respectively.
- In 2025, AMATA VN, a subsidiary of the Company, received the Investment Registration Certificate for a new project, Amata City Phu Tho Joint Stock Company (ACPT) on 23 December 2025, with a total area of 475.67 ha., and also received the Enterprise Registration Certificate on 25 December 2025, and is currently in the process of completing the relevant steps for company establishment.

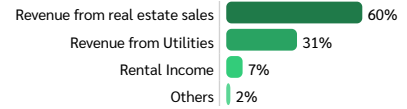
Risk Management Policy

The Group establishes risk management policies in accordance with international standards. It identifies and assesses risks across the entire organization, covering all departments (100 percent), 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

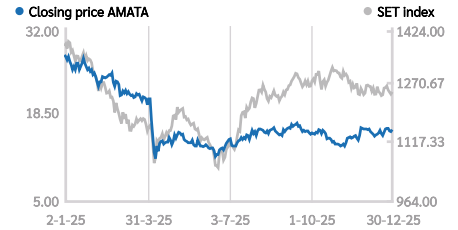
- 'SET Award 2025', awarded the Sustainability Awards of Honor for the 3rd consecutive year
- 'SET ESG Rating 2025' received "AAA" rating with the 8th consecutive year of assessment and recognition
- 'TRIS Rating' A- with a stable outlook in 2020-2025
- 'Thai CAC' certified membership renewal in 2024
- 'Sustainability Disclosure Award' from Thaipat Institute in 2024 for the 5th consecutive years
- 'AMCHAM Corporate Social Impact Recognition Award' for the 4th consecutive years
- 'Eco Innovation Forum 2023' with 2 Eco-Industrial Town awards
- 'Outstanding IR' awarded by the Investment Analysts Association (IAA) in the IAA Awards for Listed Companies 2022 - 2023

Revenue Structure



Stock Information

SET / PROPCON / PROP



as of 30/12/25	AMATA	PROP	SET
P/E (X)	6.10	12.87	15.44
P/BV (X)	0.84	0.74	1.19
Dividend yield (%)	4.82	5.14	3.71

	30/12/25	30/12/24	28/12/23
Market Cap (MB)	19,090.00	33,062.50	30,762.50
Price (B/Share)	16.60	28.75	26.75
P/E (X)	6.10	15.43	15.48
P/BV (X)	0.84	1.57	1.53

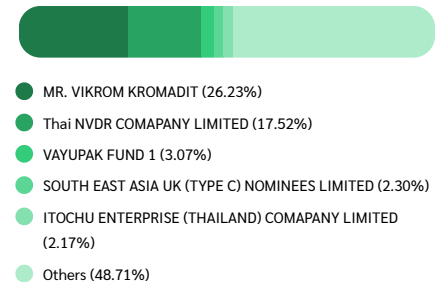
CG Report:



Company Rating: SET ESG Rating "AAA" (2025)

Major Shareholders

as of 18/03/2026



Company Information and Contact

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Other Trading Info. :

https://www.settrade.com/C04_01_stock_quote_p1.jsp?txtSymbol=AMATA