AMATA : AMATA CORPORATION PUBLIC COMPANY LIMITED

6M/2026 (Jan - Jun 2026)

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

	6M26	6M25	2025	2024
Income Statement (MB)				
Revenues	8,063.70	5,765.50	14,524.34	14,986.80
Expenses	4,635.94	4,260.31	9,804.57	11,287.14
Net Profit (Loss)	2,962.03	969.05	3,148.66	2,467.12
Balance Sheet (MB)				
Assets	74,402.57	69,506.97	69,654.04	64,925.34
Liabilities	41,568.25	41,387.75	39,232.64	37,013.62
Shareholders' Equity	25,874.47	22,039.19	23,530.59	21,808.20
Cash Flow (MB)				
Operating	2,570.56	3,451.71	8,734.72	10,167.25
Investing	-4,299.34	-6,704.08	-9,102.49	-7,950.85
Financing	1,376.82	2,569.93	65.27	-1,485.92
Financial Ratio				
EPS (Baht)	2.58	0.84	2.74	2.15
GP Margin (%)	49.34	41.16	44.56	33.74
NP Margin (%)	39.92	20.91	28.22	23.07
D/E Ratio (x)	1.27	1.47	1.29	1.33
ROE (%)	21.46	12.78	13.89	11.68
ROA (%)	10.41	7.64	8.39	7.61

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 Company has set various organizational goals, including becoming a carbon-neutral city by 2040 and a target to reduce greenhouse gas emissions by 20% by 2030, compared to the 2024 baseline year. This covers absolute greenhouse gas emissions and greenhouse gas emissions per unit of operational area, both direct and indirect (Scope 1 & 2). Furthermore, the Company reviewed the key sustainability issues established in 2024, and currently, there are still 16 key issues, unchanged from before. Details regarding sustainability operations can be found at Sustainability Report of the Company.

Business Highlight

The Group is currently proceeding with the development of the Amata Smart and Eco City Namor, promoting it to become a new green industrial and logistics hub for the region. Located in a strategic area connecting the Laos-China railway route, it is designed to support future industrial investments and link China, Thailand, Vietnam, and ASEAN. The project has commenced for its first phase on an area of 900 hectares and is ready to welcome investors by the end of 2026.

Performance and Analysis

Business Performance Summary

The Company had total revenue of Baht 8,064 million in 1H/2026, increased 40 percent from the same period last year, consisting of:

1. **Real estate sales income of Baht 4,692 million,** increased by 64 percent from the same period last year, with land transfer of 594 Rai (577 Rai in Thailand and 17 Rai in Vietnam)
2. **Utility income of Baht 2,355 million,** increased by 3 percent from the same period last year, due to an increased utility and service revenue in Thailand, while utility revenue from Vietnam decreased on the depreciation of VND against THB.
3. **Rental income of Baht 525 million,** increased by 4 percent from the same period last year due to the increase in leased area.

In 1H/2026, the Company had share of profit from investments in associates and JVs totaling Baht 388 million, decreased 17 percent, mainly from the power business. The net profit for the period was Baht 3,219 million, increased 167 percent from the same period last year, due to the increased revenue from land sales with the improve margins, and the gain from sales of investment in Amata Service City Long Thanh 2 Company Limited (“ASCLT2”) of Baht 366 million in Q2/2026

Key Milestones

20 May 2026 The Group completed its disposal of its investment in Amata Service City Long Thanh 2 Company Limited ("ASCLT2") and recognized a gain from sales of investment of Baht 366 million. The disposal of Amata Service City Long Thanh 1 Company Limited ("ASCLT1") is ongoing and expected to be completed within 2026. Accordingly, the investment in ASCLT1 and its related assets and liabilities related to ASCLT1 were classified as “assets held for sale” and “liabilities held for sale” in the statement of financial position as of 30 June 2026.

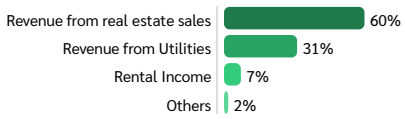
Risk Management Policy

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

Revenue Structure



Stock Information

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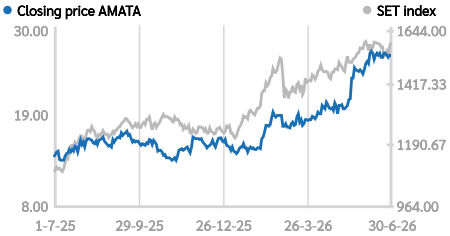

as of 30/06/26	AMATA	PROP	SET
P/E (X)	8.32	14.26	16.92
P/BV (X)	1.23	0.85	1.46
Dividend yield (%)	4.11	4.39	4.02

	30/06/26	30/12/25	30/12/24
Market Cap (MB)	30,762.50	19,090.00	33,062.50
Price (B/Share)	26.75	16.60	28.75
P/E (X)	8.32	6.10	15.43
P/BV (X)	1.23	0.84	1.57

CG Report:

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

Major Shareholders

as of 27/08/2026



- MR. VIKROM KROMADIT (26.23%)
- Thai NVDR Company Limited (17.54%)
- SOUTH EAST ASIA UK (TYPE C) NOMINEES LIMITED (3.75%)
- STATE STREET EUROPE LIMITED (2.20%)
- ITOCHU Enterprise (Thailand) Ltd. (2.17%)
- Others (48.11%)

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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