



News Release

9 August 2018

Ananda Development PCL delivers second quarter profits up 109% on previous year and 303% up on previous quarter. Announces record backlog and maintains guidance for the year's transfers unchanged at 38 billion Baht. Announces record interim dividend, up 92% on previous year.

Bangkok, 9th August 2018 - Ananda Development Public Company Limited announces strong transfers of properties to customers in the second quarter of 6,759 million Baht, an increase of 147% over the same quarter of 2017 and 28% above the company's guidance. The company also reported strong quarterly presales of 10,618 million Baht, 39% above presales guidance. The company maintains the annual transfer target for the year unchanged at 38 billion Baht for 2018, which represents growth of 152% year on year.

Second quarter transfers were 6,759 million Baht including transfers from a Joint Venture project, an increase of 147% from the same quarter a year earlier and 28% above the guidance. The company reported net profit of 584 million Baht for the quarter up 109% on the same period a year earlier and 303% on the previous quarter mainly driven by share of profit (loss) from joint ventures turning into a profit of 539 million Baht from a loss of 300 million Baht from the same quarter last year. The company's net margin was 24% for the quarter up from 7% for the same quarter a year earlier.

During the second quarter the company launched a new condominium and a new housing project, with a total development value of 7,223 million Baht. Comprising the 6,822 million Baht Ideo Rama 9-Asoke condominium project near the Rama 9 MRT station and the 401 million Baht Unio Town Phetkasem 110 on Soi Phetkasem 110.

Including sales from existing projects the company generated total presales for the quarter of 10,618 million Baht, 39% above the guidance. Presales guidance for the year remains unchanged at 35.1 billion Baht. The company ended the quarter with a record backlog of 54.6 billion Baht due to transfer over the next 3 years, an increase of 10% from the same quarter a year earlier and up 2% from a previous quarter.

Mr. Chanond Ruangkritya, CEO of Ananda, said, " We're delighted to have exceeded our quarterly transfer target including exceeding our transfer target for Ashton Chula-Silom and especially the Ashton Asoke condominium project finishing and transferring ahead of schedule in the second quarter from our original expectation of transfers starting in the fourth quarter. This is an exciting period for Ananda as we plan to achieve 152% growth in transfers in 2018 to 38 billion Baht. We have backlog to be transferred in the second half of 2018 of 23.3 billion Baht, including Ananda and Mitsui's share of joint ventures which represents 85% of the next six months of 2018 transfer target. We have nine new condominium buildings finishing construction and beginning to transfer in 2018 in addition to the eight condominiums finished in 2017."

Mr. Chanond Ruangkritya continued, "We're delighted to have exceeded our quarterly presales target in the quarter including our strong sales of Ideo Rama 9-Asoke with take up rates 63.5% at launch exceeding our target. We still have 3 planned condominium projects to be launched this year and continue our relentless focus on customer needs providing convenience through the location next to the mass transit lines and continuously introducing new technologies to improve the quality of urban life while ensuring that nature is integrated into the projects while maintaining competitive pricing."

Mr. Chanond Ruangkritya continued, "Our cash flow remains strong and we have maintained a large cash balance with over 1.5 billion Baht in cash at the end of the quarter."



As such, the Board approved a record interim dividend in the amount of 11.5 satang, an increase of 92% from a year earlier and extends the company's record of increasing the dividend every year since the IPO."

Addendum – Data Sheet

Quarterly Results

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|-------------------|---------------------|--|
| Revenue: | 2,426 million Baht. | Down 35% from 3,752 million Baht in 2Q2017 |
| Gross Margin: | 30%. | Down from 37% in 2Q2017 |
| Interest Expense: | 91 million Baht. | Down from 104 million Baht in 2Q2017 |
| Tax: | 10 million Baht. | Down from 135 million Baht in 2Q2017 |
| Net Profit: | 584 million Baht. | Up 109% from 279 million Baht in 2Q2017 |
| Net Margin: | 24% | Up from a net margin of 7% in 2Q2017 |

Balance Sheet

| | | |
|-------------------------|---------------------|--|
| Cash at end of Quarter: | 1,585 million Baht | Down from 1,842 million Baht in 2Q2017 |
| Assets: | 35,504 million Baht | Up from 26,147 million Baht in 2Q2017 |
| Liabilities: | 21,642 million Baht | Up from 14,350 million Baht in 2Q2017 |
| Shareholder's Equity: | 13,862 million Baht | Up from 11,797 million Baht in 2Q2017 |
| DE Ratio: | 1.56 times | Up from 1.22 times in 2Q2017 |
| Net IBDE Ratio: | 1.13 times | Up from 0.77 times in 2Q2017 |

About Ananda Development PCL

Ananda is a publicly listed real estate development company listed on the Stock Exchange of Thailand (Symbol: ANAN)

The company is the leading developer in Thailand of residential condominium projects within 300 meters of mass transit stations. The company also develops landed housing projects in Bangkok.

Ananda's primary brands are "IDEO" condominiums, situated within 300 meters of a mass transit station, which are targeted at first home buyers and professionals who value modern design, convenience and ease-of-access when choosing a place to live, and "ELIO" condominiums, situated within 600 meters of a mass transit station, which are aimed at those who want the IDEO lifestyle but at a lower cost. In addition, "UNIO" condominiums are developed which super-value condominiums with 8-storey at starting price below 1 million Baht and "VENIO" condominiums are developed which premium-value condominiums with 8-storey.

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