



News Release

10 May 2018

Ananda Development PCL announces first quarter transfers up 72% on previous year and its presales up 51% over the same quarter of 2017. The guidance for the annual transfers for the year remains unchanged at 38 billion Baht. Announces Strategic Partnership with Ascott, the leading global serviced apartment operator and the launch of 10 billion Baht of serviced apartment projects in Bangkok.

Bangkok, 10th May 2018 - Ananda Development Public Company Limited announces strong transfers of properties to customers in the first quarter of 3,840 million Baht, up 72% over the same quarter 2017. The company also reported strong quarterly presales of 6,685 million Baht, 51% above presales in the same quarter of 2017. 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 and keeps it on target to meet its "4 in 4 Roadmap, 4 times bigger in 4 years" during which it expects to grow transfers over 400% in the next 4 years from 15.1 billion Baht in 2017 to 70 billion Baht in 2021.

First quarter transfers were 3,840 million Baht including transfers from a Joint Venture project. The company reported total revenues of 2,821 million Baht, an increase of 22% from the same quarter a year earlier driven by revenue from sales of real estate 1,853 million Baht, up 17% from the same period last year. The company reported net profit of 145 million Baht for the quarter up 3% on the same period a year earlier. The company's net margin was 5% for the quarter.

During the first quarter the company launched two new condominium projects, with a total development value of 4,325 million Baht in line with guidance. Comprising the 2,564 million Baht Ideo Sathorn Wongwain Yai condominium project near the Wongwain Yai BTS station, the 1,761 million Baht Unio Sukhumvit 72 Phase 2 near the Bearing BTS station.

Including sales from existing projects the company generated total presales for the quarter of 6,685 million Baht, an increase of 51% from the same quarter a year earlier. Presales guidance for the year maintains unchanged at 35.1 billion Baht. The company ended the quarter with a large backlog of 53.6 billion Baht due to transfer over the next 3 years, an increase of 26% from the same quarter a year earlier.

Mr. Chanond Ruangkritya, CEO of Ananda, said, " We're delighted to have exceeded our quarterly transfer target including our Venio Sukhumvit 10 condominium project finishing and transferring ahead of schedule in the first quarter. This is an exciting period for Ananda as we plan to achieve its targeted 152% growth in transfers in 2018 to 38 billion Baht. We have backlog to be transferred in 2018 of 27.6 billion Baht, including Ananda and Mitsui's share of joint ventures which represents 81% of the next nine 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 and we still have 6 planned condominium projects to be launched this year. We 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."

The company has recently partnered with Ascott, a leading global serviced apartment operator and announced the development of serviced apartments in 4 prime locations in Bangkok with a combined project value of 10,000 million Baht including Rama 9, Sathorn, Thonglor and Sukhumvit Soi 8. The portfolio will begin contributing revenue in the first quarter of 2020. This plan is in accordance with the company's strategy of diversifying revenue sources and increasing the proportion of the company's revenue coming from recurring sources.



Mr. Chanond Ruangritya, CEO of Ananda, said, “We have maintained financial discipline and achieved this growth without adding risk and maintained our net interest bearing debt to equity at 0.95:1 below our long term target at 1:1.”

Mr. Chanond Ruangritya continued, “Our cash flow remains strong and we have maintained a large cash balance with over 5.2 billion Baht in cash at the end of the quarter. In the first quarter of 2018, we issued 2 bonds with a combined value of 3.5 billion Baht, to be used for repaying existing bonds as well as funding the growth and working capital for the business. Our financial discipline has been recognized by the market as in February 2018, we issued our latest bond with a tenor 1.6 year at a rate of only 2.95%, which was another record low cost of bond down from the 3.05% rate of our last issued 1-year tenor bond.”

As such, the Annual General Meeting approved to increase the dividend to 12.75 satang, an increase of 2% from a year earlier and continuing our record of increasing the dividend every year since the IPO.”



Addendum – Data Sheet

Quarterly Results

Revenue:	2,821 million Baht.	Up 22% from 2,314 million Baht in 1Q2017
Gross Margin:	34%.	Up from 33% in 1Q2017
Interest Expense:	92 million Baht.	Up from 87 million Baht in 1Q2017
Tax:	50 million Baht.	Up from 20 million Baht in 1Q2017
Net Profit:	145 million Baht.	Up 3% from 140 million Baht in 1Q2017
Net Margin:	5%	Down from a net margin of 6% in 1Q2017

Balance Sheet

Cash at end of Quarter:	5,239 million Baht	Up from 3,276 million Baht in 1Q2017
Assets:	35,727 million Baht	Up from 27,311 million Baht in 1Q2017
Liabilities:	22,174 million Baht	Up from 15,461 million Baht in 1Q2017
Shareholder's Equity:	13,553 million Baht	Up from 11,850 million Baht in 1Q2017
DE Ratio:	1.64 times	Up from 1.30 times in 1Q2017
Net IBDE Ratio:	0.95 times	Up from 0.69 times in 1Q2017

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.

End -

For more information, please contact:

Dr. John Millar
Chief Strategic Development Officer
Tel (+66) 2056-2222 ext 3200

Mr. Komsan Atthaphonphithak
Senior IR Manager
Tel (+66) 2056-2222 ext 2702

Kulnaree Meekaew (Mint)
Senior PR Manager
Tel (+66) 2056-2222 ext 2642
Fax (+66) 2056-2332

Ananda Development Public Co.,Ltd.
11th Floor FYI Center Building
2525 Rama 4 Rd., Klongtoey
Bangkok 10110, Thailand

www.ananda.co.th