

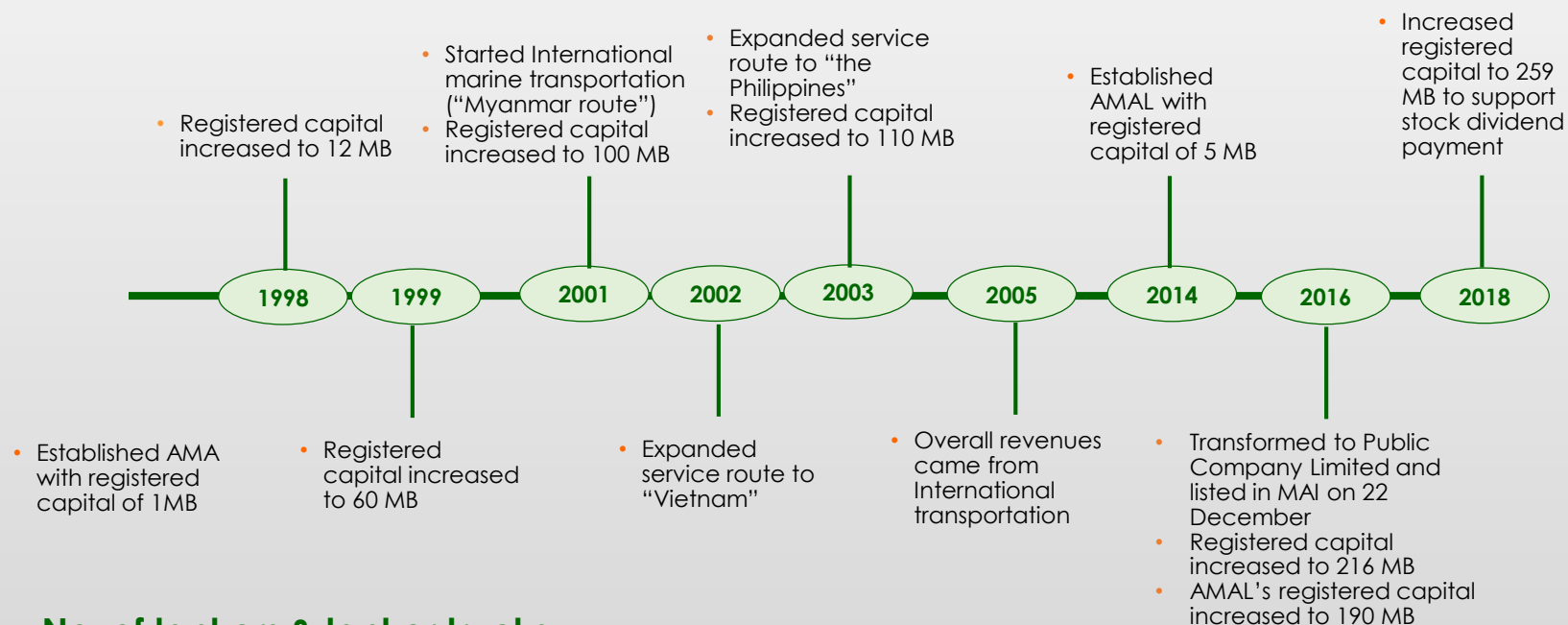
AMA MARINE PUBLIC COMPANY LIMITED

2018 Results

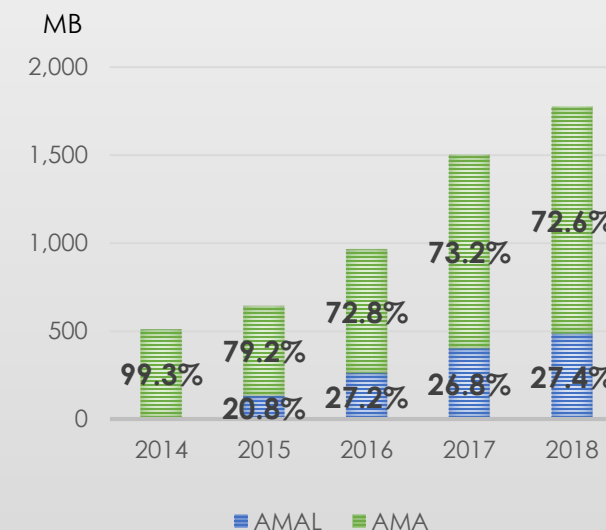
February 2019



Our business portfolio



Service Incomes



No. of tankers & tanker trucks

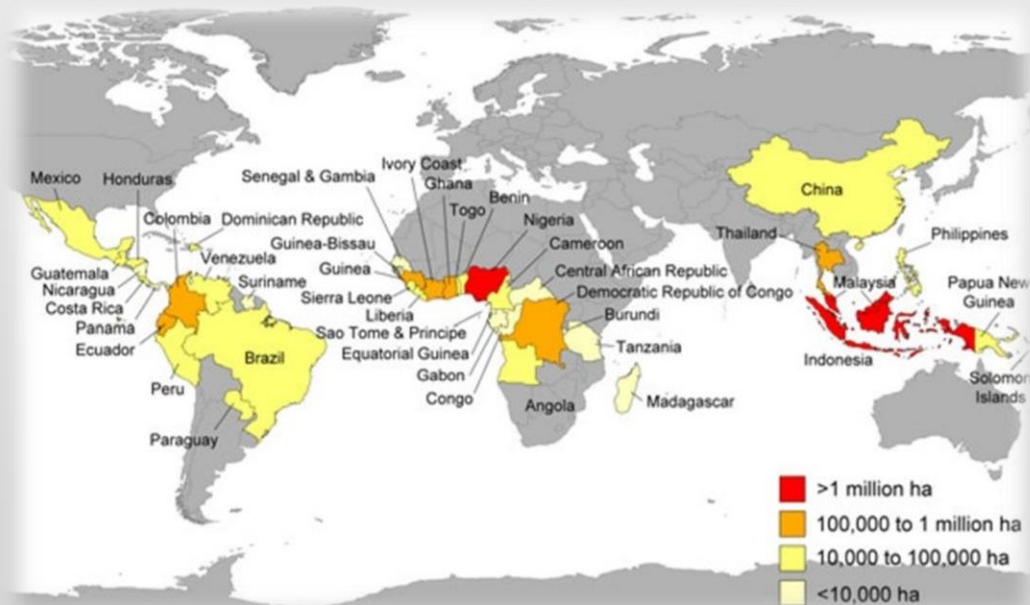
Year	1996	1999	2001	2002	2005	2009	2010	2012	2013	2014	2015	2016	2017	2018
No. of vessels (units)	2	4	4	5	4	3	4	6	5	5	6	7	10	11
Total deadweight (DWT)	3,814	10,245	13,861	16,791	14,266	11,440	16,203	23,781	18,876	18,876	23,699	33,641	82,981	96,202
No. of trucks (units)										5	43	100	150	150
Loading quantity (ml)										0.23	1.94	4.50	6.75	6.75

Palm oil industry



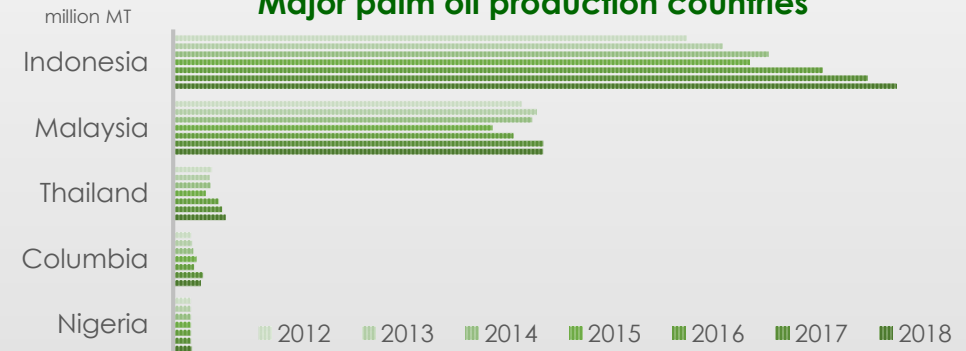
Global source of production and exporter of palm

Palm oil production growth has been highest in Indonesia and Malaysia, and the spike is expected to continue.

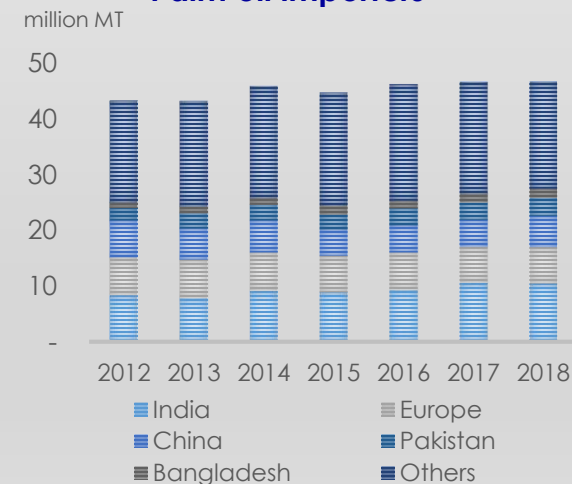


Source: The Oil Palm, a project of the Malaysian Palm Oil Council (MPOC)
Remark: red color represents the countries the produce palm

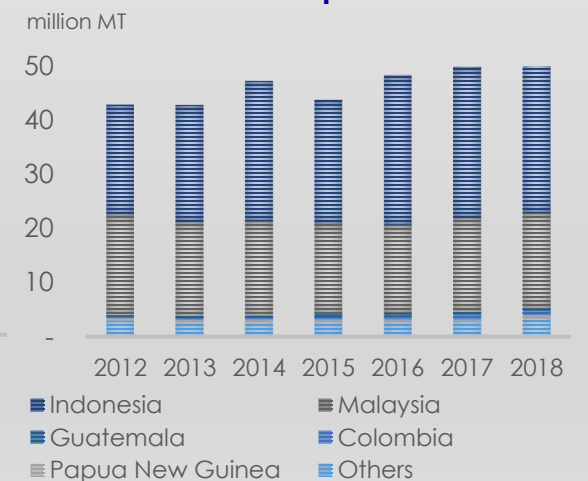
Major palm oil production countries



Palm oil importers



Palm oil exporters



Source: www.indexmundi.com

A leader of palm oil transportation



The service provider of vegetable oil transportation in SEA

Service provider	No. of Vessels	DWT	Market share in SEA (%)
AMA Marine PLC	9	70,438	14.28%
Raffles, Singapore	5	52,843	10.71%
Thai Ship owner	3	7,820	1.59%
Megaports, Singapore	1	6,790	1.38%
Thai Ship owner	1	6,275	1.27%
Tien Thanh, Vietnam	2	5,761	1.17%
Samuraya Layer Sentosa - Medan, Indonesia	1	4,718	0.96%
Thai Ship owner	1	2,998	0.61%
Others	33	335,681	68.04%
Total	56	493,324	100.0%



"The Joint Venture Companies between Kuala Lumpur Kepong Berhad, registered company in The Stock Exchange of Malaysia and PT Astra Agro Lestari, registered company in The Stock Exchange of Indonesia"



"An International Company Exporting Consumption Oils and Other Oils"



"The Leading Agriculture Business in Asia. The World Biggest Manufacturer and Distributor Palm Oil"

Agri Oils Pte Ltd



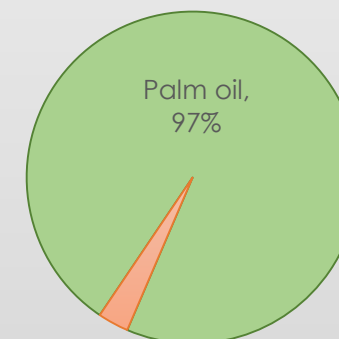
agribusiness and food



Our fleet

No	Vessels	DWT	Year built	Year purchased
1	Chao Anoma	4,763	1995	2010
2	Primrose	4,908	1992	2012
3	AMA	3,110	1994	2012
4	Bergprai	3,165	1993	2012
5	Meson	4,823	2003	2015
6	Meya	9,942	2007	2016
7	Ulaya	13,020	2009	2016
8	Alinya	12,999	2009	2017
9	Anika	13,250	2008	2017
10	Salina	13,001	2008	2017
11	Alisha	13,221	2008	2018
Total deadweight		96,202		

Our product delivery

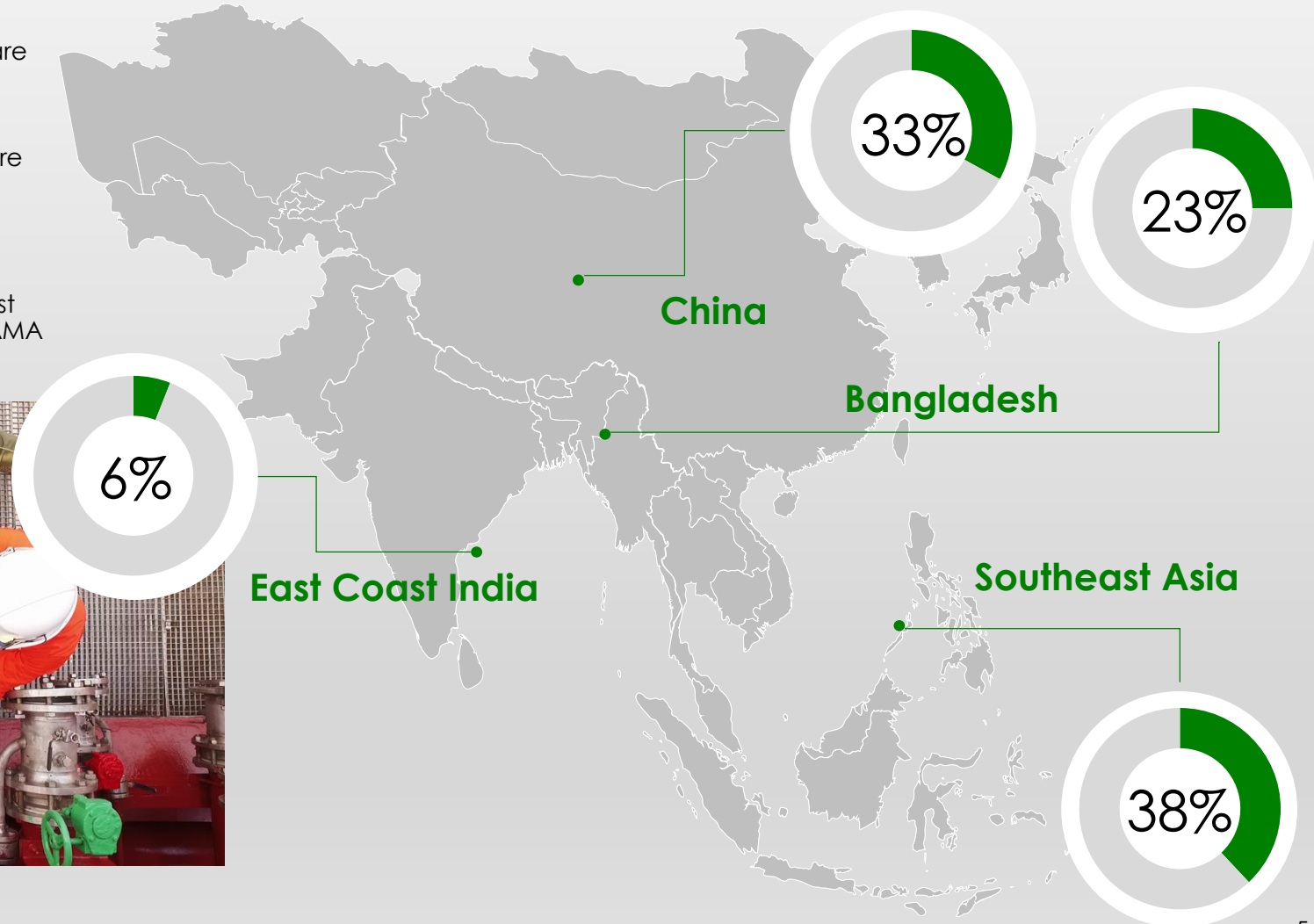


Other vegetable oil
e.g. soy bean oil, coconut oil, 3%

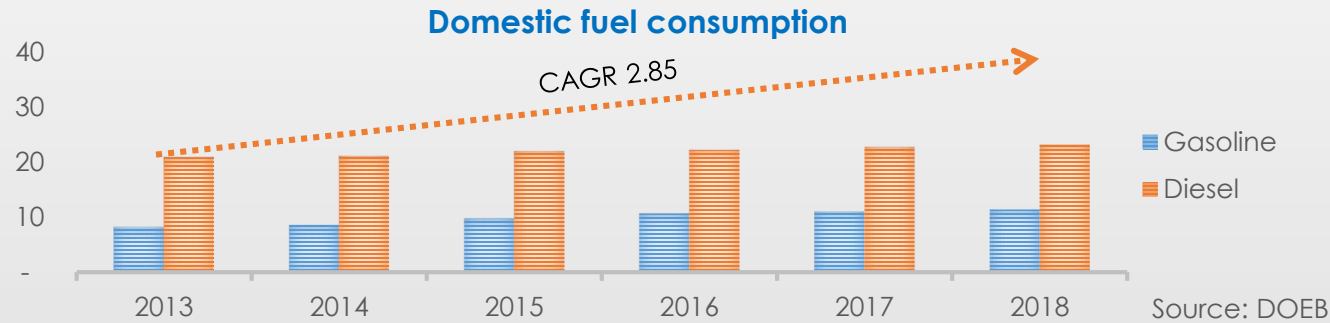
Our market shares



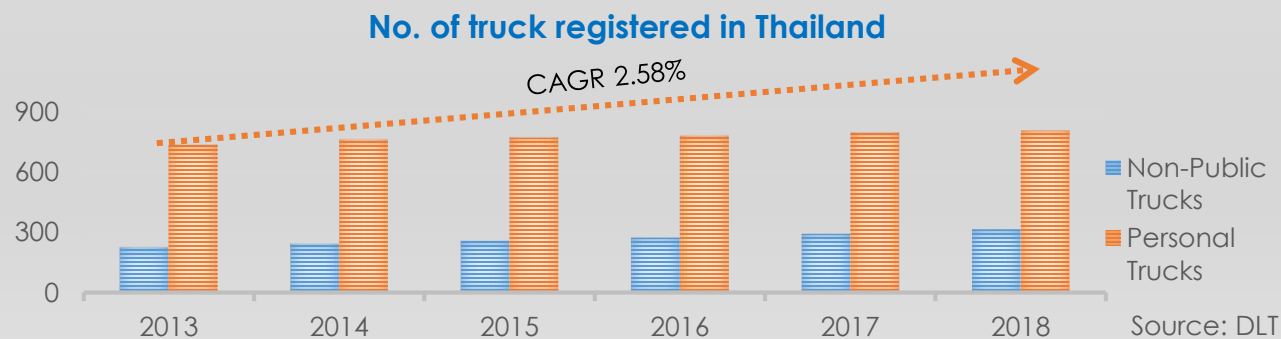
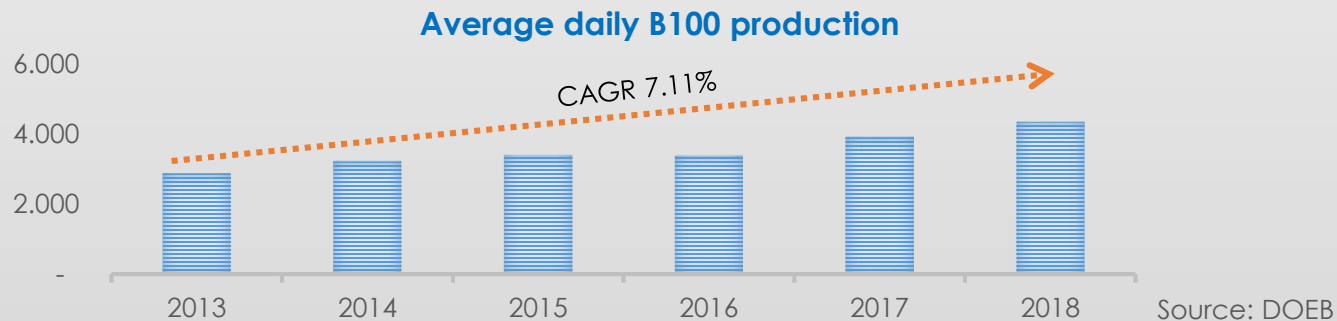
- AMA provides the medium tankers which are suitable for SEA due to the shallow watercourse.
- AMA provides the service in the areas where they are the center of production and consumption of the world.
- In 2018, **6.73%** of total palm oil import volume to Southeast Asia, China, East Coast India and Bangladesh were delivered by AMA Marine.



Rising vehicles, rising fuel consumption

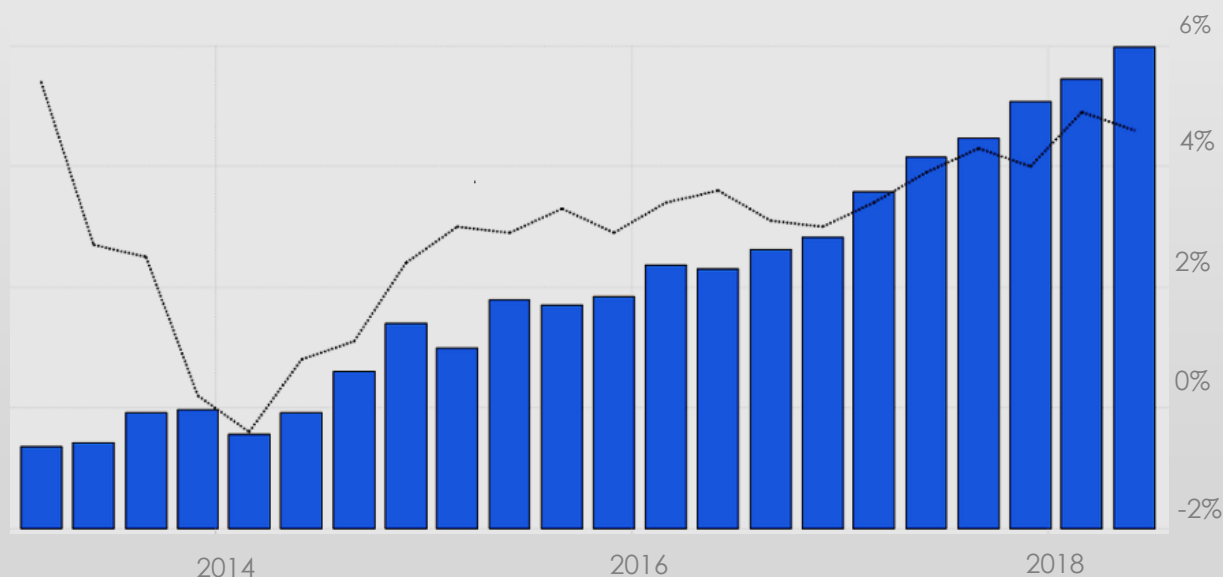


- The Ministry of Energy has increased the content of palm oil in biodiesel from the average of 6.6% to 6.8%, effective from 1 November 2018. Then, the blended proportion will increase to 6.9% in next two months. This will absorb 80,000 tons of the crude palm oil per year. According to European standards (EN 590), vehicle manufacturers agreed to add B100, but not over 7.0%.



Thailand transportation

- GDP from Transport in Thailand increased to **279,708** THB million in the 2nd quarter of 2018, reaching an all time high ever.



Remark: - - - - - Thailand GDP annual growth rate
Source: Trandingeconomics.com

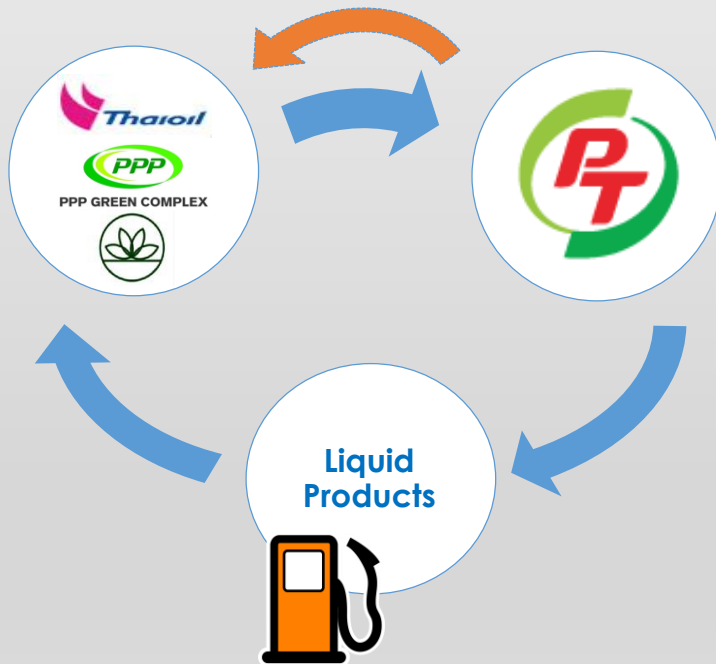
Logistics business	2017		2018	
	Value (MB)	Growth (%)	Value (MB)	Growth (%)
Land	137,700	6.2	145,100 – 147,300	5.3 – 7.0
Warehouse	71,700	6.2	75,500 – 76,700	5.3 – 7.0
Freight forwarder	57,700	1.6	58,000 – 58,900	0.5 – 2.1
Post	28,100	8.7	30,800 – 31,300	9.6 – 11.3

Remark: Logistics value calculated from National Income of Thailand
Source: Kasikorn Research Center

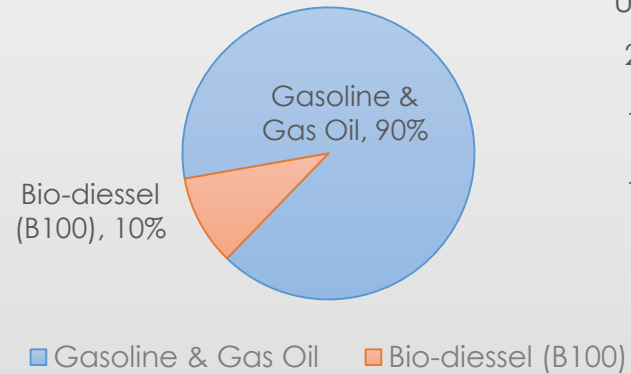
Efficient route management

Backhauling management

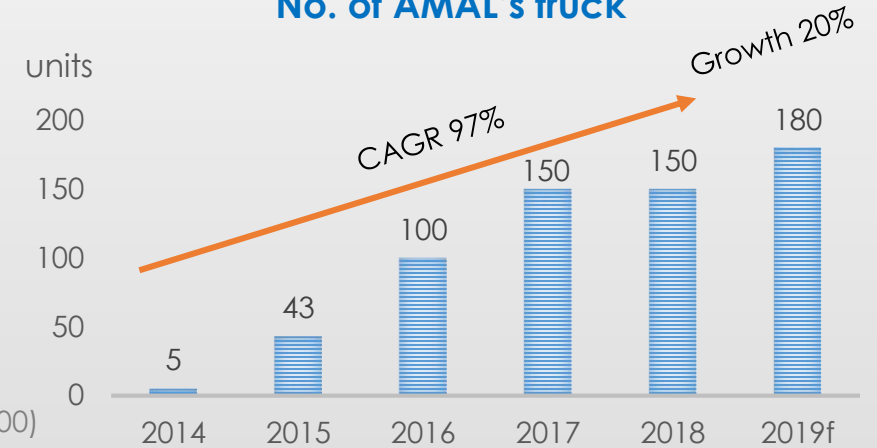
- AMAL constantly extends the service routes, including backhauling services that will continuously drive our revenues.



Product delivery



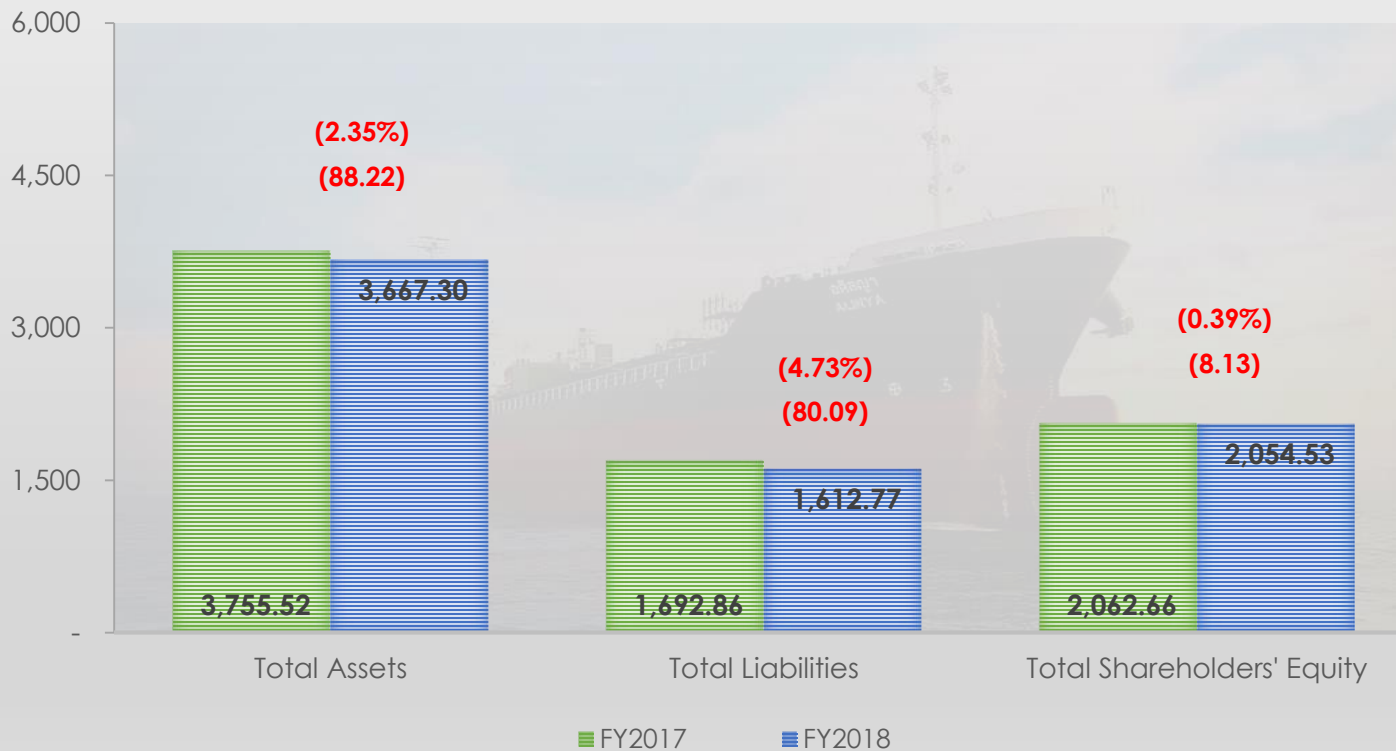
No. of AMAL's truck



2018 statements of financial position



**Financial Statement (Consolidated)
as at December 31, 2018**



Bought "Alisha" of USD 8.7 million

• Jan 2018

Dividend payment of Baht 129.48 million

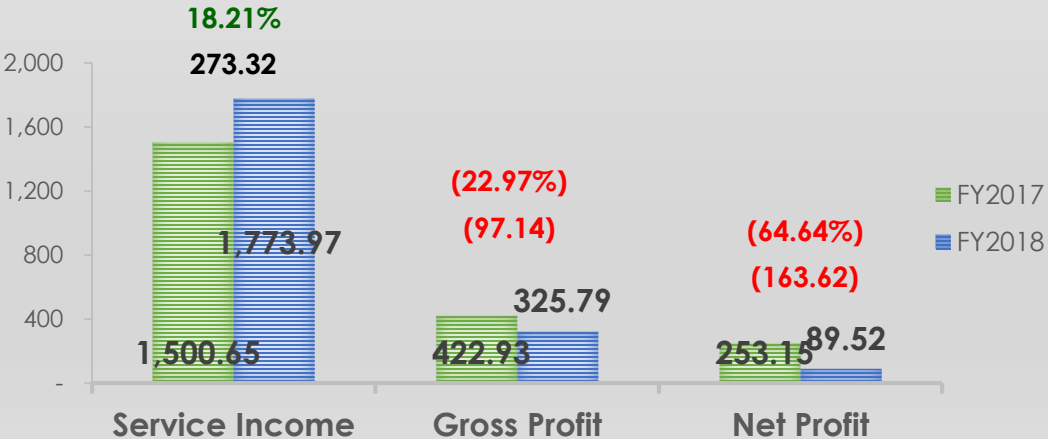
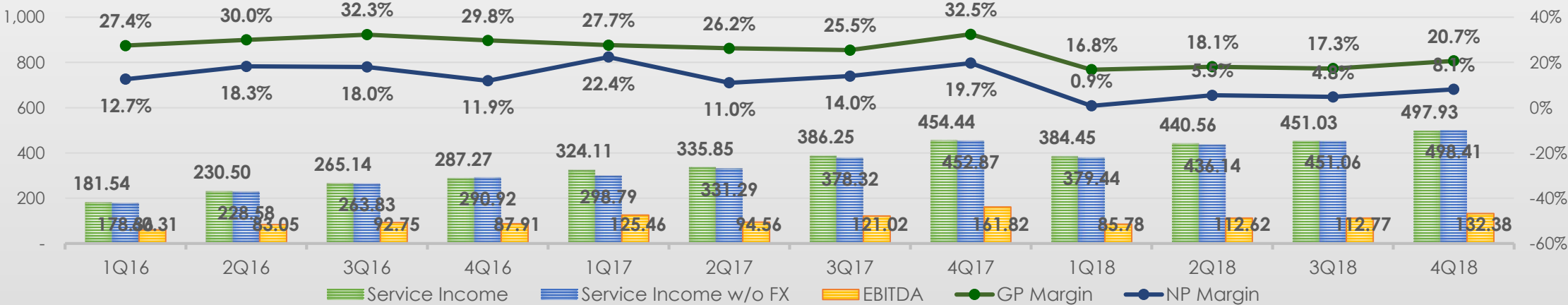
• May 2018



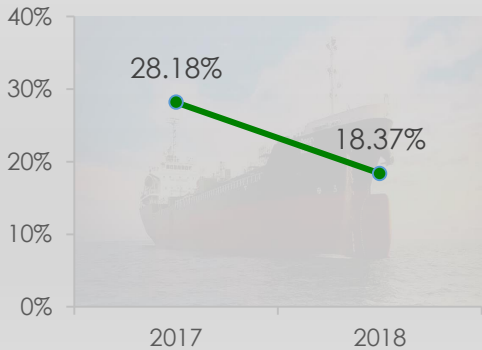
Revenue is on the upward trend



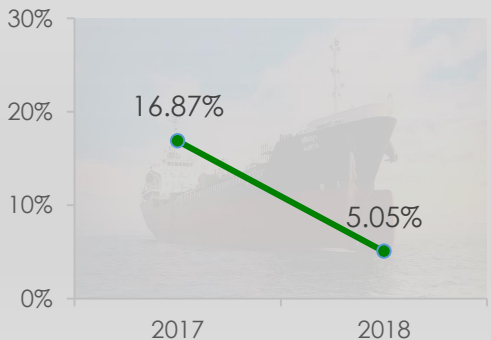
Comprehensive Income Statement (Consolidated)



Gross Profit Margin



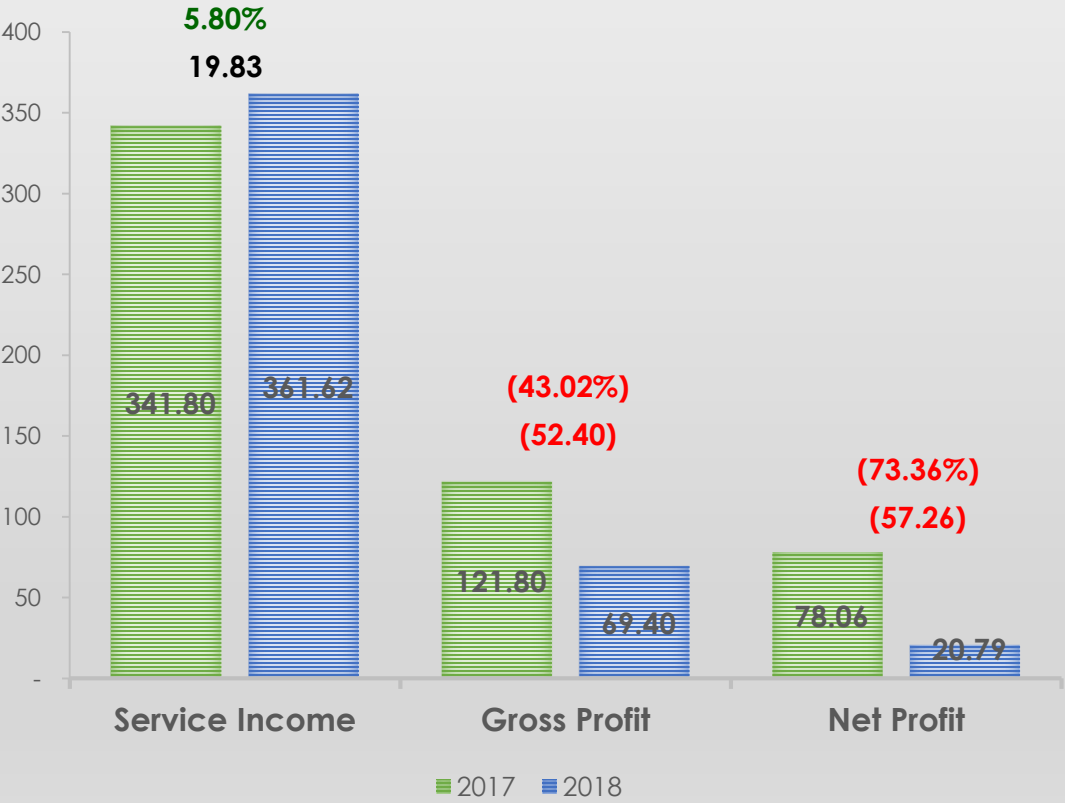
Net Profit Margin



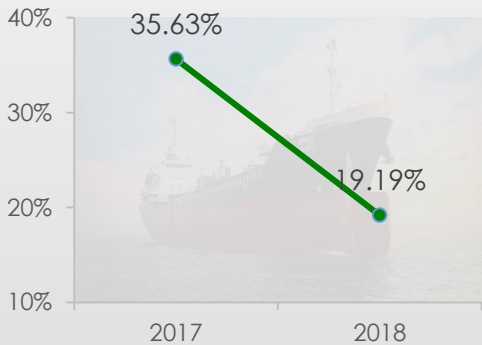
4Q18 marine services



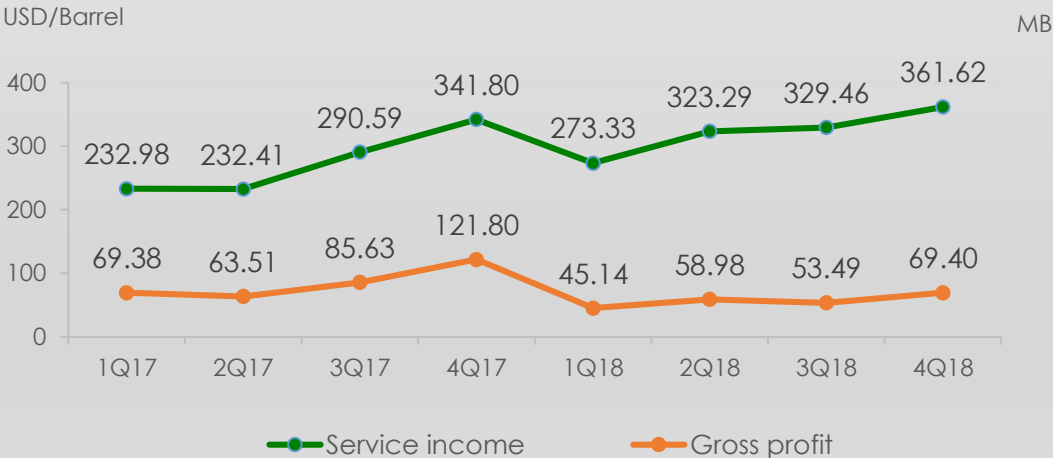
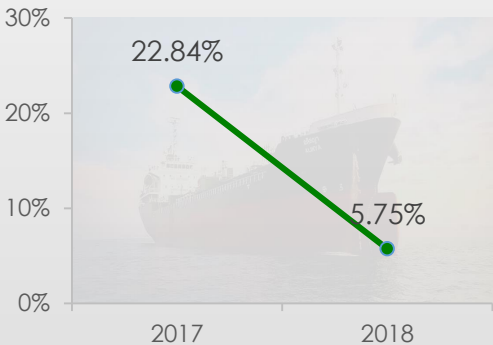
Comprehensive Income Statement (Separate)
for three-month period end December 31, 2018



Gross Profit Margin



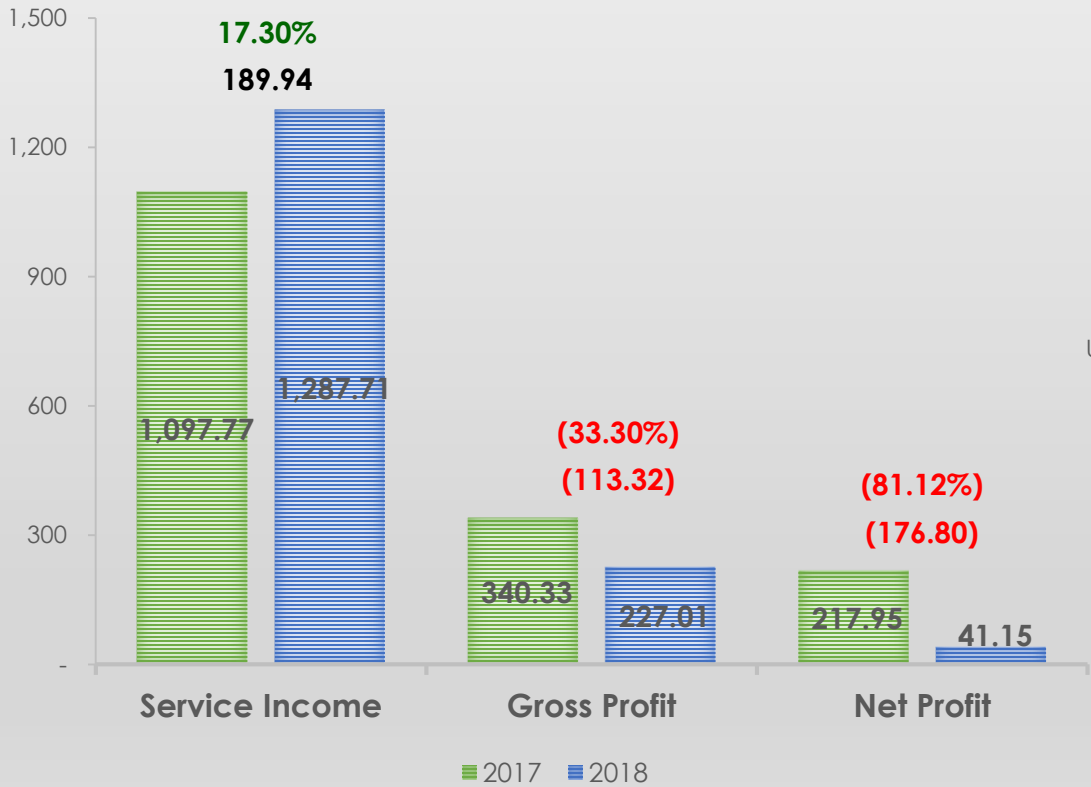
Net Profit Margin



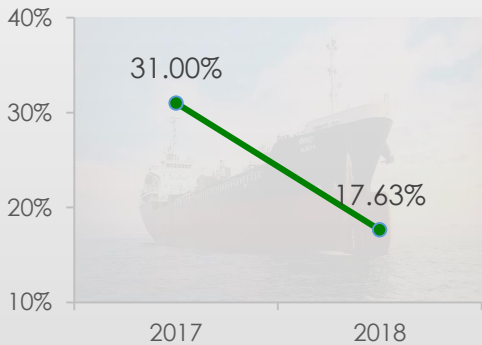
2018 marine services



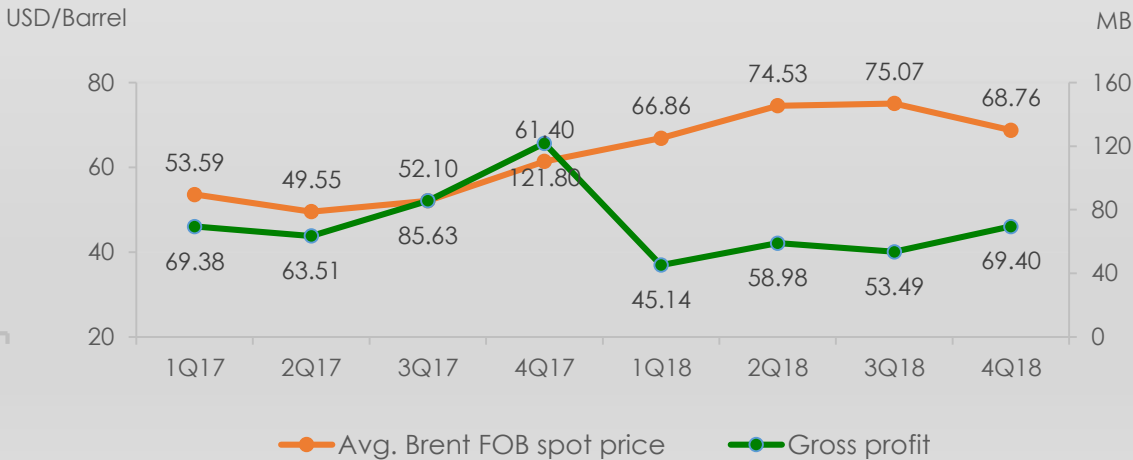
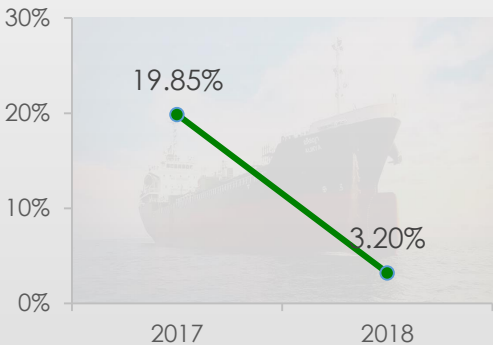
Comprehensive Income Statement (Separate)
for the year end December 31, 2018



Gross Profit Margin



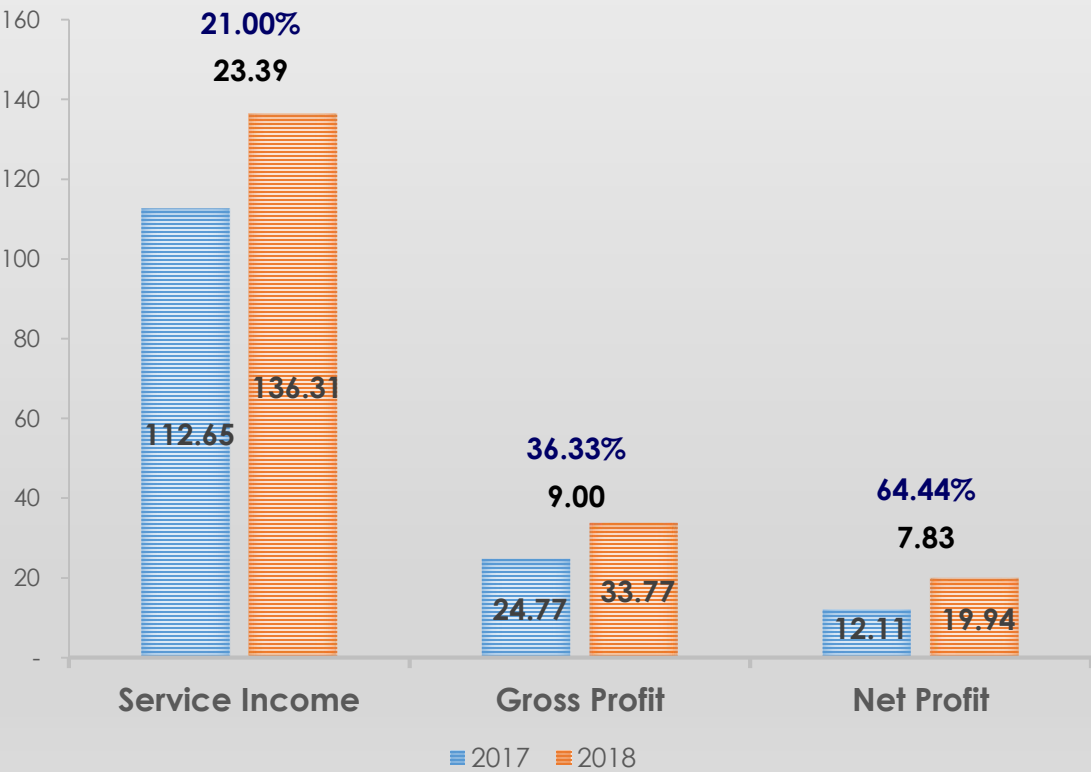
Net Profit Margin



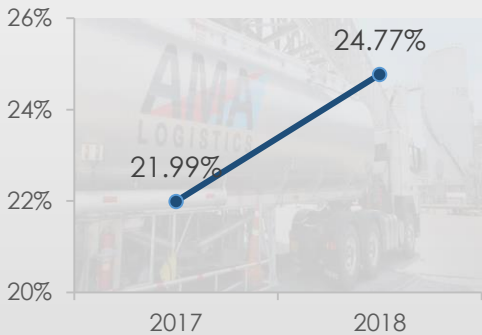
4Q18 inland truck services



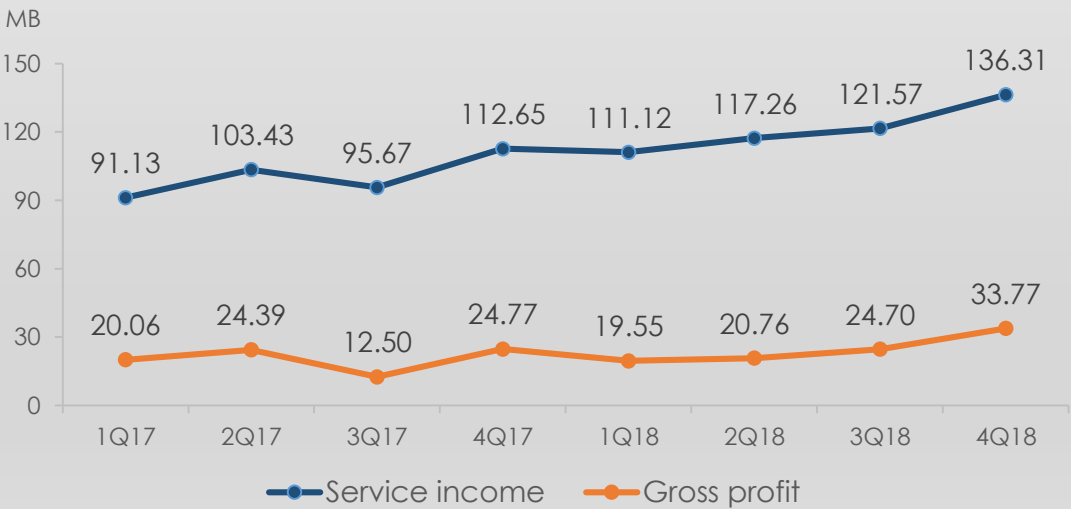
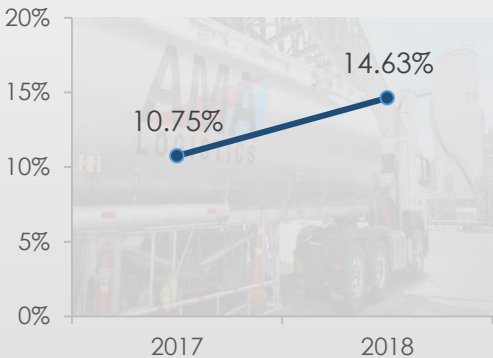
Comprehensive Income Statement
for three-month period end December 31, 2018



Gross Profit Margin



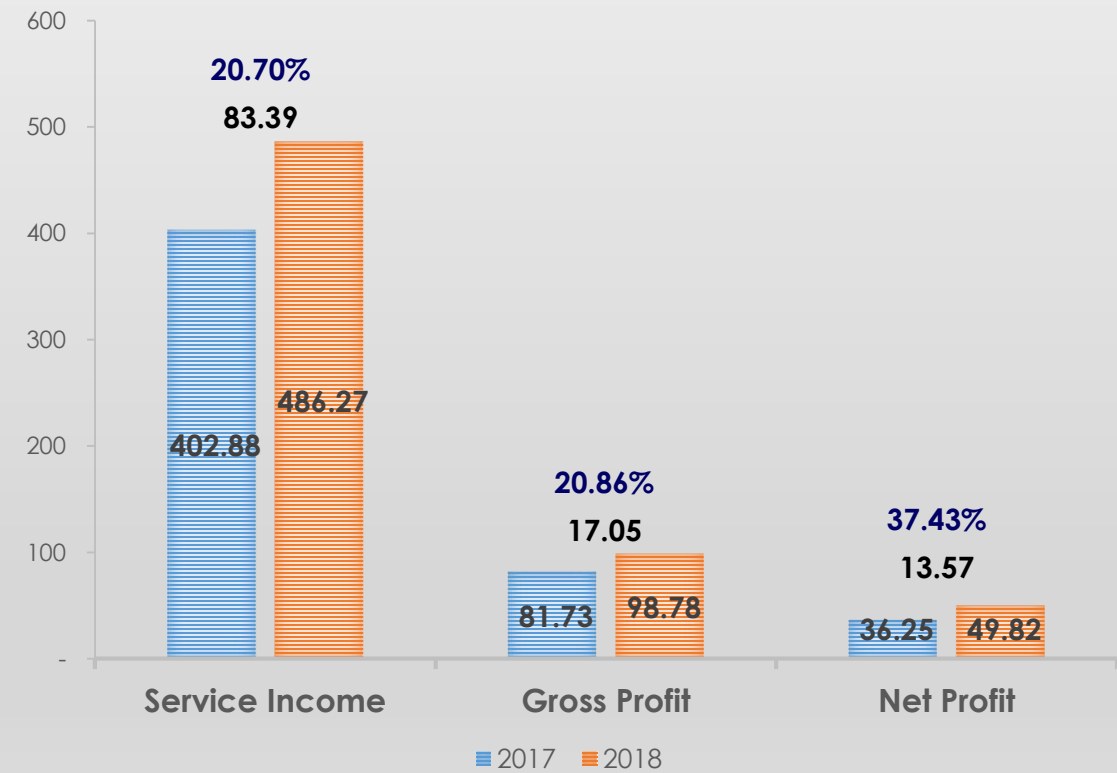
Net Profit Margin



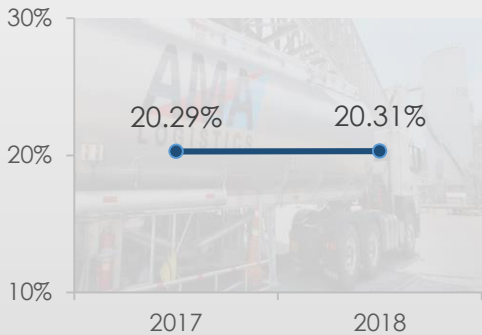
2018 inland truck services



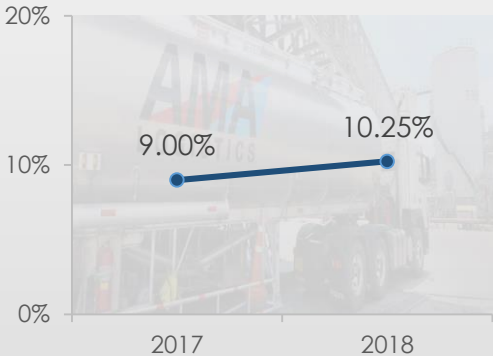
Comprehensive Income Statement
for the year end December 31, 2018



Gross Profit Margin



Net Profit Margin



Highlight ratio



Key financial metrics (Consolidated)	FY2016	FY2017	FY2018	Δ
Current Ratio (times)	4.65	1.44	0.72	(0.72)
Quick Ratio (times)	4.54	1.34	0.60	(0.74)
Debt to Equity Ratio (times)	0.56	0.82	0.78	(0.04)
Interest Bearing Debt-to-Equity (times)	0.52	0.77	0.71	(0.06)
Return on Assets (%)	8.97	9.18	4.87	(4.31)
Return on Fixed Assets (%)	22.95	20.63	12.81	(7.82)
Return on Equity (%)	11.51	12.23	4.35	(7.88)

Ready to turn around



2019 organic growth

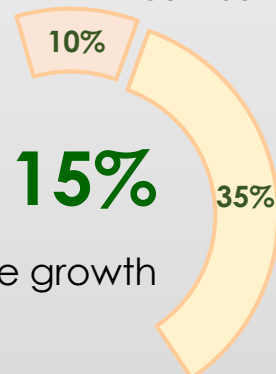
Inorganic growth

3 keys to
turn over

- Full capacity utilization
- Increasing back haul routes
- Cost efficiency management

Marine services

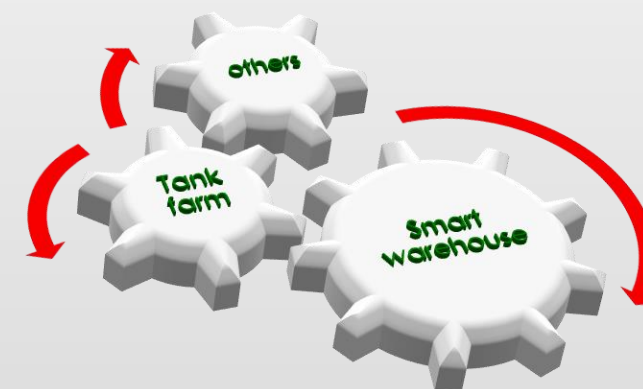
- Diversify to other products
- Back haul



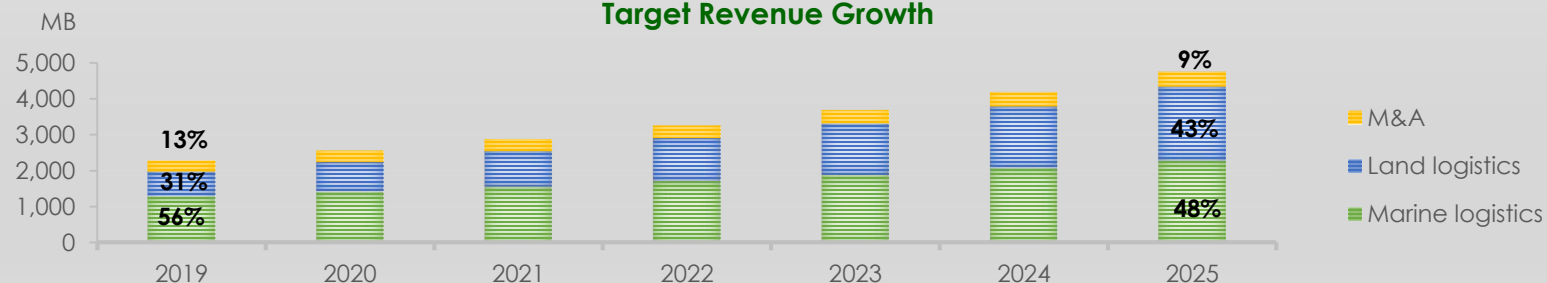
Revenue growth

Inland tank services

- 30 additional truck tanks
- Diversify to other products
- Back haul



Target Revenue Growth





www.amamarine.co.th

SEARCH

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Feedback: <http://www.amamarine.co.th/feedback.php>

