

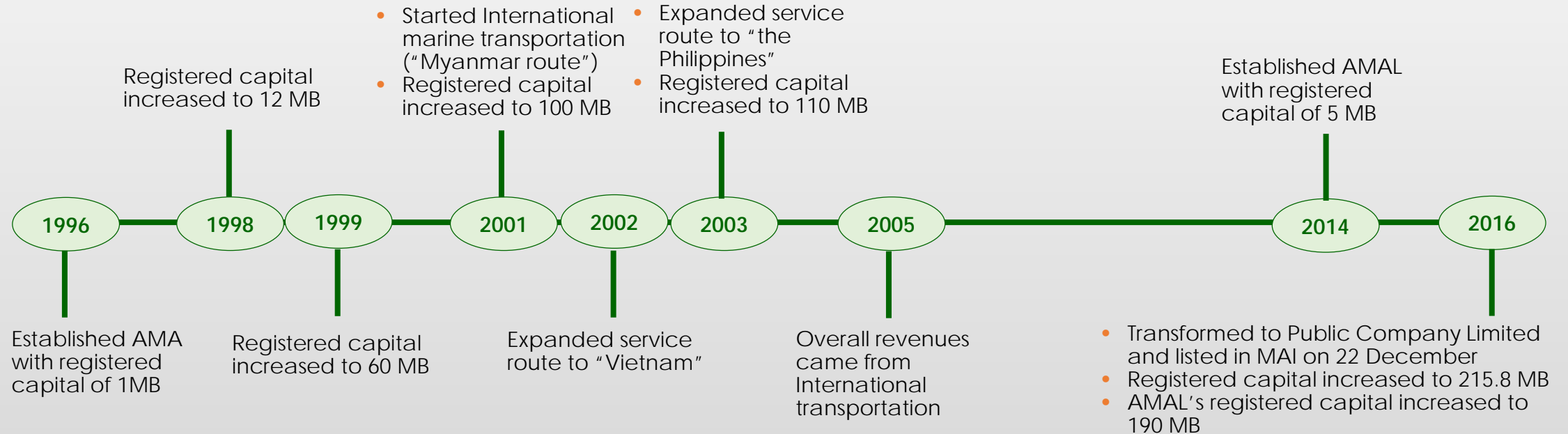
# **AMA MARINE PUBLIC COMPANY LIMITED**

**FY2017 Results**

March 2018



# Our background & development



## No. of tankers & tanker trucks

Year	1996	1999	2001	2002	2005	2009	2010	2012	2013	2014	2015	2016	2017
No. of vessels (units)	2	4	4	5	4	3	4	6	5	5	6	7	10
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
No. of tank trucks (units)										5	43	100	150
Loading quantity (liters)										0.23	1.94	4.50	6.75

# Our business portfolio



- **AMA** provides transportation service of palm oil and vegetable oils for the world class producers and traders.
  - Expert of liquid product transportation which more than 20 years experience
  - Several routes in SEA, East Asia, and South Asia
- **AMA Logistics** (“AMAL”) provides transportation service on inland liquid carrier by tank trucks, mainly loading diesel B100 and gasoline.
  - Various routes in Thailand with strong business alliances
  - Newcomer with a dynamical move

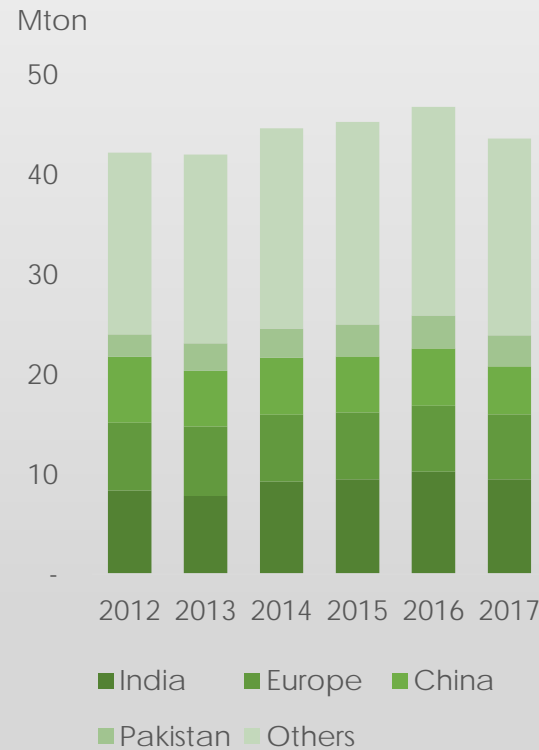
Revenue structure	2016		2017	
	MB	%	MB	%
<u>International liquid logistic services</u>				
Service income	667.91	69.25	1,058.69	70.55
Demurrage charge	34.60	3.59	39.08	2.60
<b>Total revenue from tankers</b>	<b>702.51</b>	<b>72.84</b>	<b>1,097.77</b>	<b>73.15</b>
<u>Domestic land logistic services</u>				
Service income	261.94	27.16	402.88	26.85
<b>Total revenue from tank trucks</b>	<b>261.94</b>	<b>27.16</b>	<b>402.88</b>	<b>26.85</b>
<b>Total revenue from services</b>	<b>964.45</b>	<b>100.00</b>	<b>1,500.65</b>	<b>100.00</b>

# Our competitive advantage

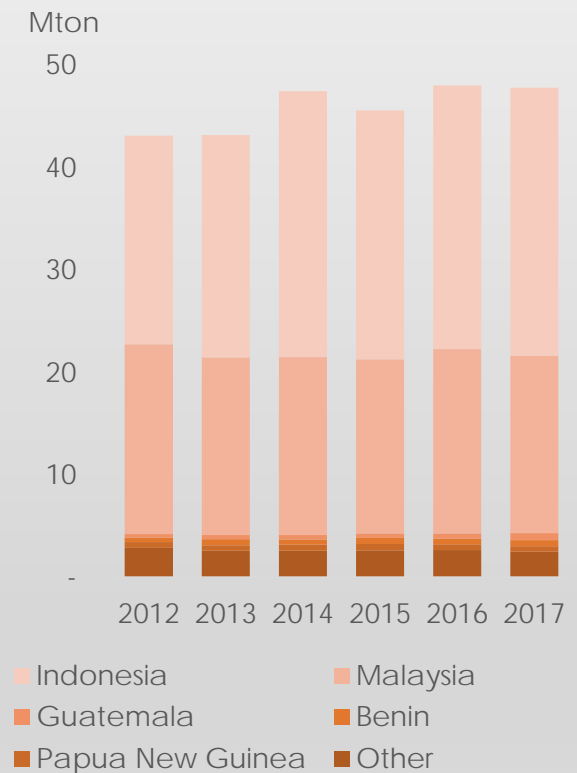


- AMA provides tankers which are suitable for SEA due to the shallow watercourse.
- AMA provides the service in the areas where they are the center of production and consumption of the world.

### Palm oil importers



### Palm oil exporters



Source: [www.indexmundi.com](http://www.indexmundi.com)

# A leader of the palm oil transportation



“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”



## The service provider of vegetable oil transportation in SEA

Service provider	No. of Vessels	DWT	Market share in SEA (%)
Raffles, Singapore	9	105,886	27.37%
<b>AMA Marine PLC</b>	<b>5</b>	<b>21,005</b>	<b>5.43%</b>
Megaports, Singapore	2	10,468	2.71%
Thai Ship owner	3	7,820	2.02%
Samuraya Layer Sentosa - Medan, Indonesia	1	4,718	1.22%
Thai Ship owner	1	3,911	1.01%
Thai Ship owner	1	2,998	0.77%
Tien Thanh, Vietnam	1	2,952	0.76%
Others	25	227,123	58.71%
<b>Total</b>	<b>48</b>	<b>386,881</b>	<b>100.00%</b>

# Our marine services

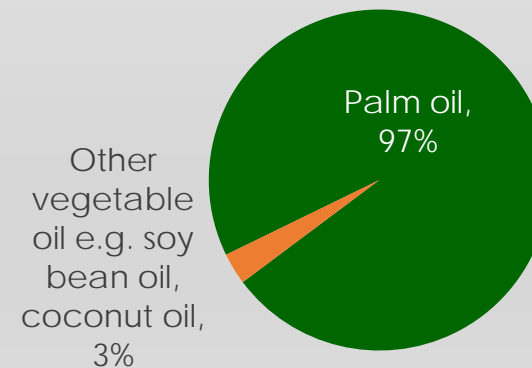


No	Vessels	DWT	Year built	Year purchased
1	Chao Anoma	4,763	1995	2010
2	Primrose	4,908	1992	2012
3	AMA	3,110	1994	2012
4	Bergprai	3,165	1993	2012
5	Meson	4,823	2003	2015
6	Meya	9,942	2007	2016
7	Ulaya	13,020	2009	2016
8	Alinya	12,999	2009	2017
9	Anika	13,250	2008	2017
10	Salina	13,001	2008	2017
11	Alisha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

AMA operates the business on marine transportation. We provide liquid transportation services by standard tankers.

- Presently, we have 11 tankers with an average age of 15.6 years.
- We mainly deliver vegetable oil.
- Our service routes are SEA, East Asia, and South Asia.

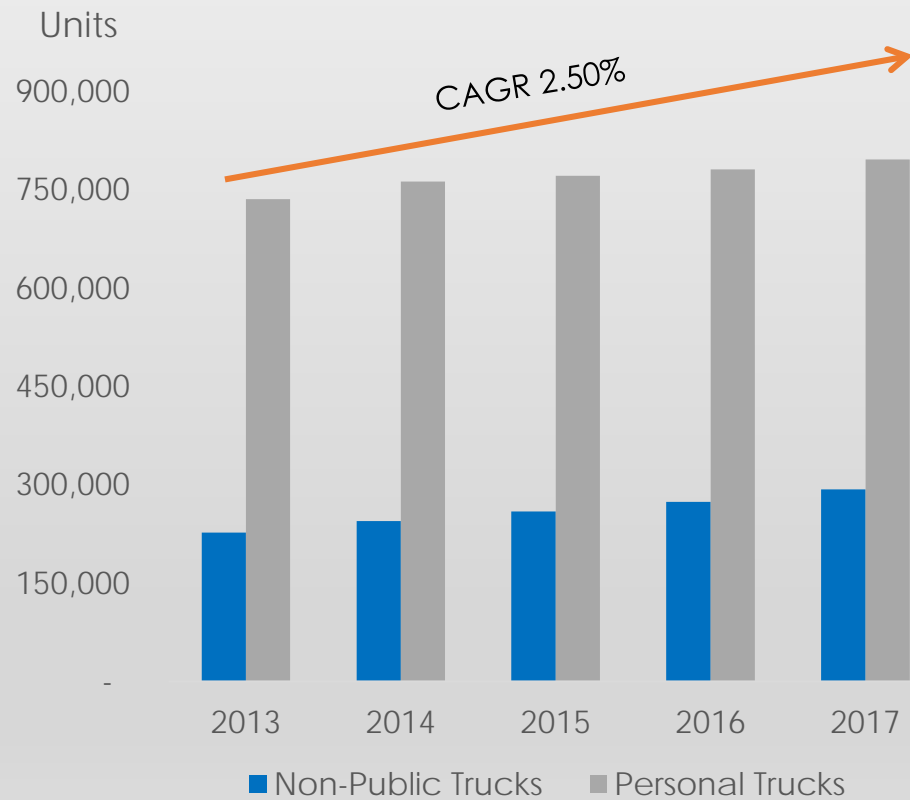
## Product Delivery



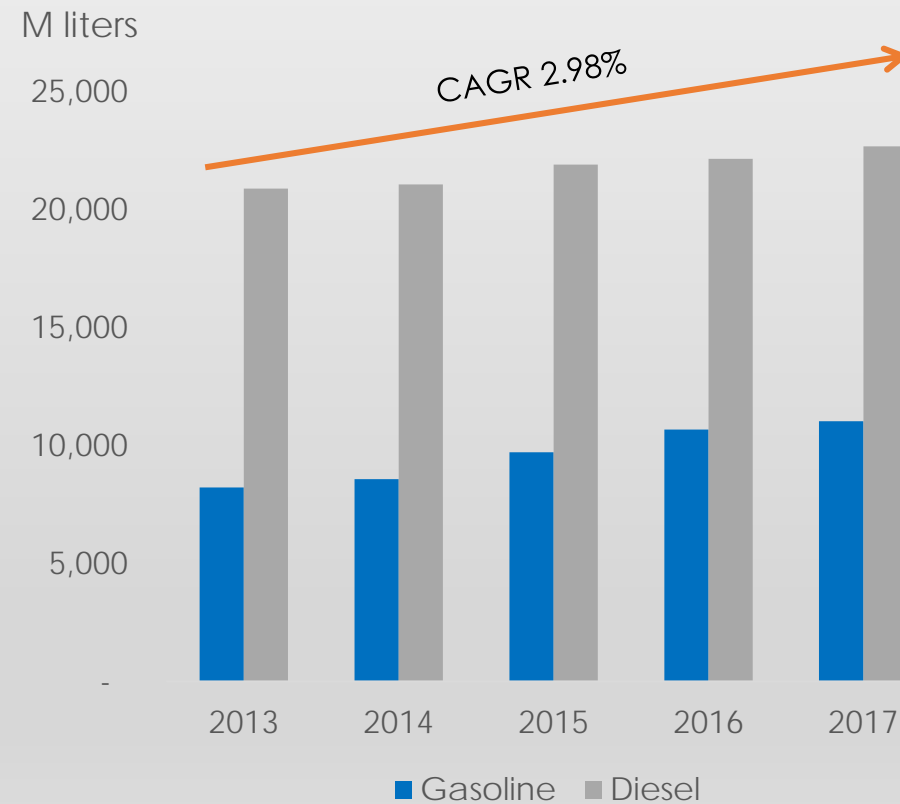
# Growing fuel consumption from rising vehicles



### No. of truck registered in Thailand



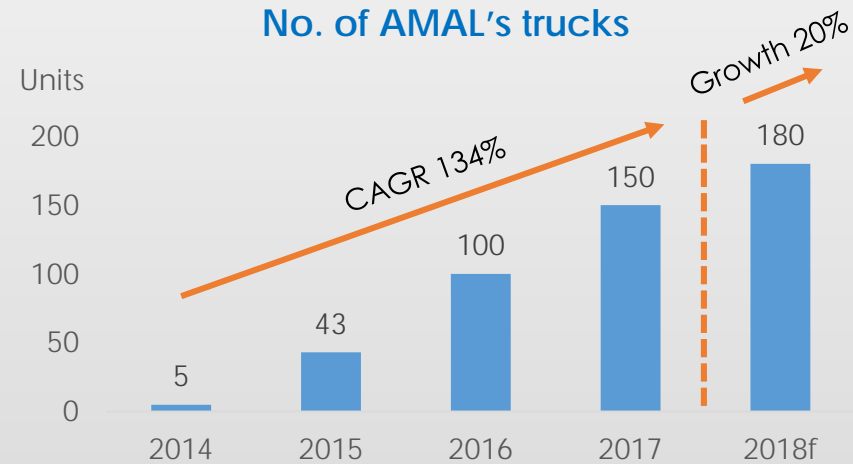
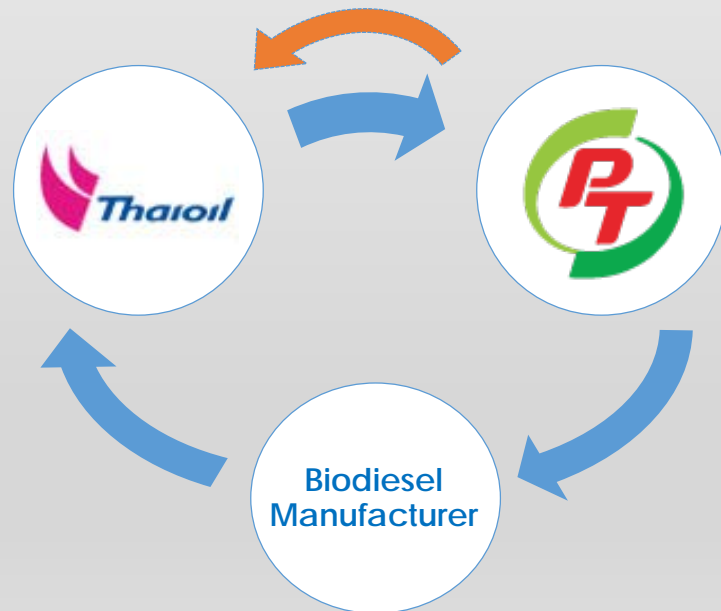
### Domestic fuel consumption



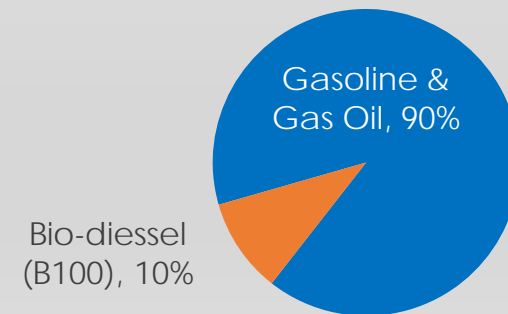
# Efficient route management

## Backhauling Management

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



## Product Delivery



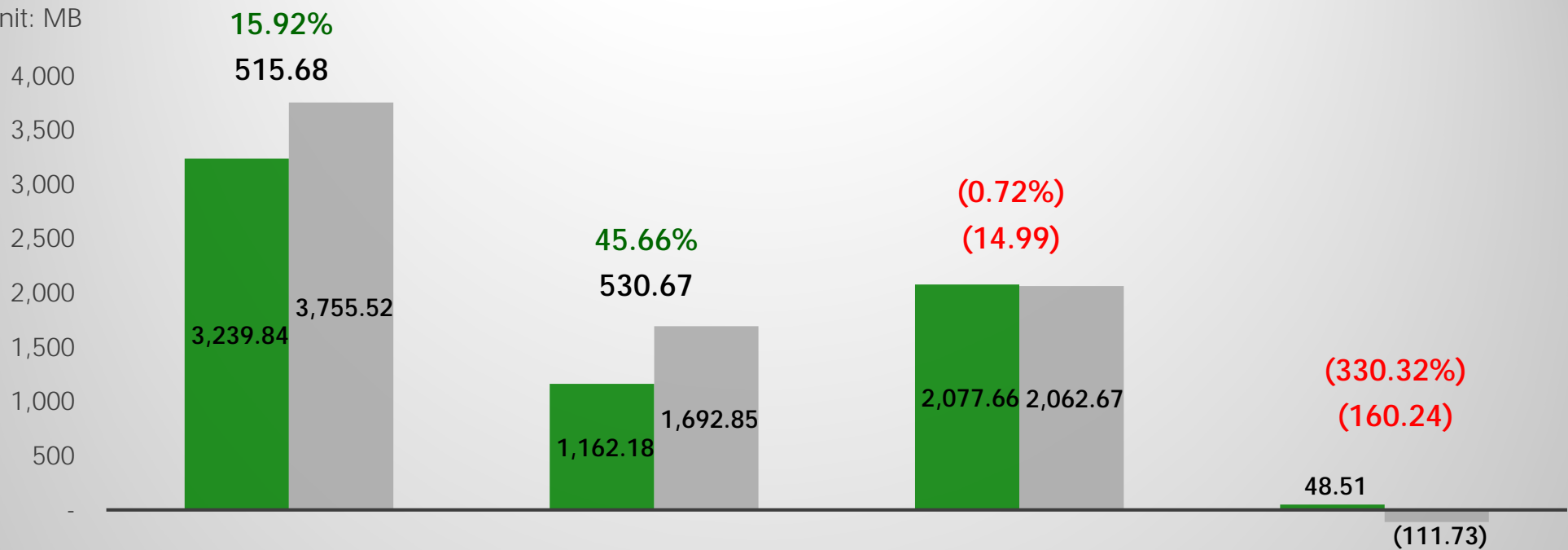


# The bigger assets, the larger incomes



Statements of Financial Position (Consolidated)  
As at December 31, 2017

Unit: MB



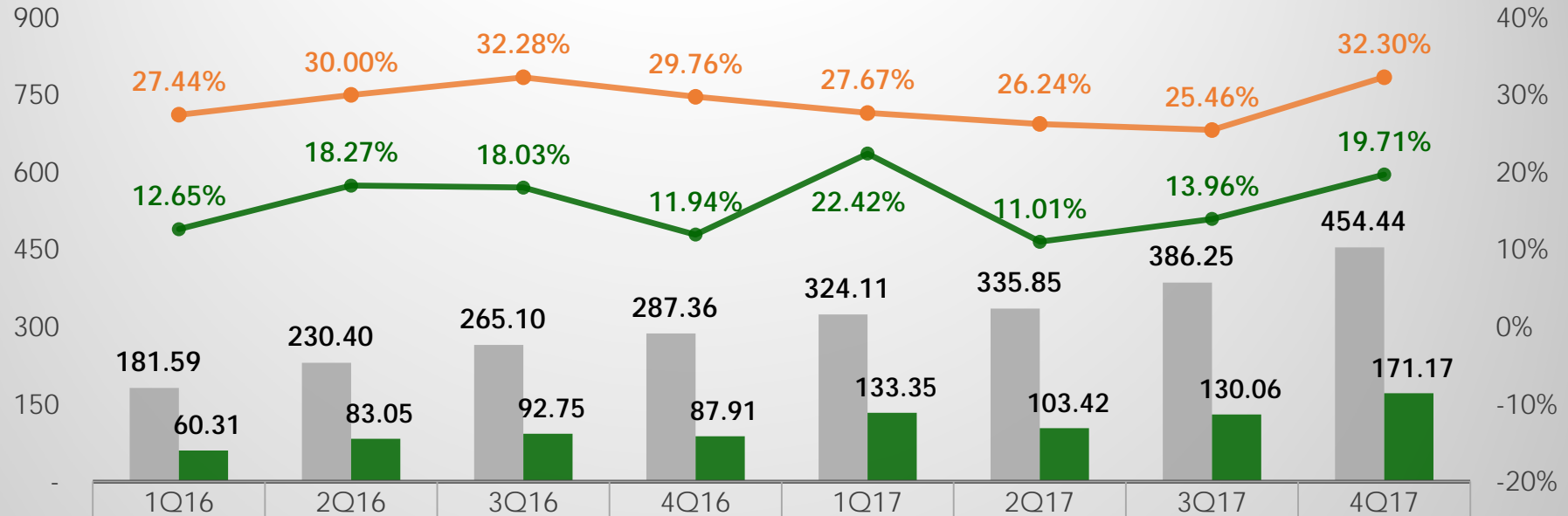
	Total Assets	Total Liabilities	Total Shareholders' Equity	Other Components of Equity
■ 2016	3,239.84	1,162.18	2,077.66	48.51
■ 2017	3,755.52	1,692.85	2,062.67	(111.73)

# Continuing revenues growth



Statements of Comprehensive Income (Consolidated)

Unit: MB



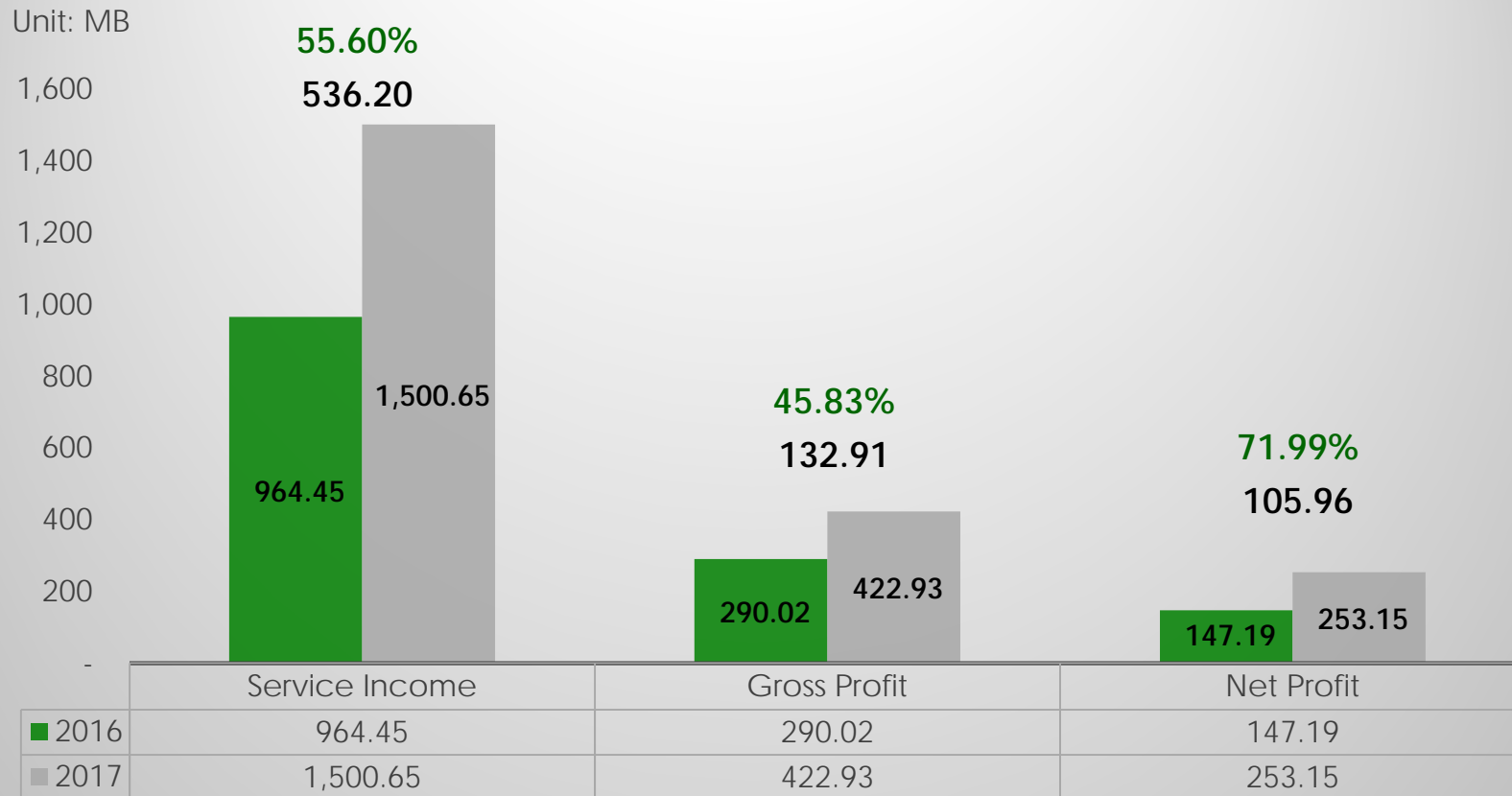
Service Income	181.59	230.40	265.10	287.36	324.11	335.85	386.25	454.44
EBIDA	60.31	83.05	92.75	87.91	133.35	103.42	130.06	171.17
GP Margin	27.44%	30.00%	32.28%	29.76%	27.67%	26.24%	25.46%	32.30%
NP Margin	12.65%	18.27%	18.03%	11.94%	22.42%	11.01%	13.96%	19.71%

# Achieved profitable growth

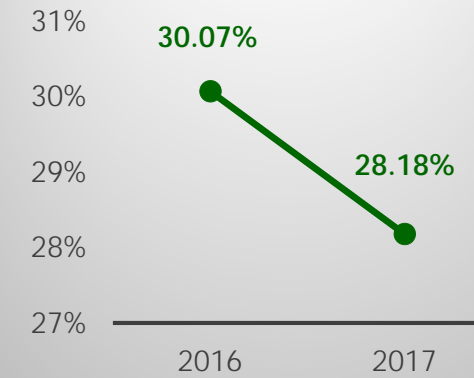


Statements of Comprehensive Income (Consolidated)  
For the year ended December 31, 2017

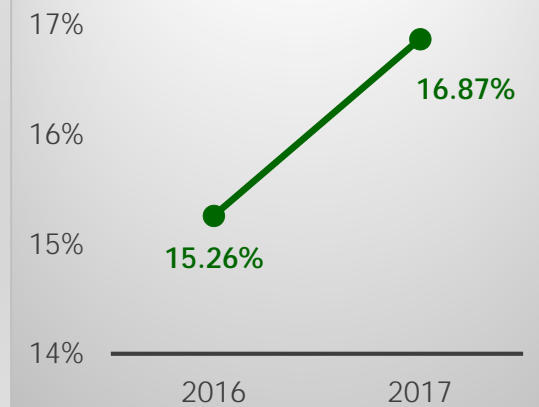
Unit: MB



Gross Profit Margin



Net Profit Margin



# 2017 key financial matrix



Key financial metrics (Consolidated)	2017	2016	Δ
Current Ratio	1.44	4.65	(3.21)
Quick Ratio	1.34	4.54	(3.20)
Debt to Equity Ratio	0.82	0.56	0.26
Interest Bearing Debt	0.77	0.52	0.25
Return on Assets	9.18	8.97	0.21
Return on Fixed Assets	17.80	19.81	(2.01)
Return on Equity	12.23	11.51	0.72

AMA	2017	2016	Δ
Revenue (MB)	1,097.77	702.51	56.26%
Gross Profit Margin	31.00%	32.16%	(1.16%)
Net Profit Margin	19.85%	17.01%	2.84%

AMAL	2017	2016	Δ
Revenue (MB)	402.88	261.94	53.81%
Gross Profit Margin	20.29%	24.21%	(3.92%)
Net Profit Margin	9.00%	10.57%	(1.57%)

# Our acquisition plan



- Buying vessels

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Year	2014	2015	2016	2017	2018	2019	2020
No. of vessels (units)	5	6	8	10	12	14	16
Total deadweight (DWT)	18,876	23,699	46,661	82,981	~110,000	~136,000	~162,000

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- Buying tank trucks

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Year	2014	2015	2016	2017	2018	2019	2020
No. of tank trucks (units)	5	43	100	150	180	210	240
Loading quantity (liters)	225,000	1,935,000	4,500,000	6,750,000	8,100,000	9,450,000	10,800,000

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# Looking forward



## Organic growth

- Expanding in tankers and tank trucks' fleet
- Market penetration to other areas and customer base

## Inorganic growth

- M&A
- Creating value – synergy across multiple categories

## Source of funds



# Q & A

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