

1Q2021 Analyst Meeting and 2021 Business Plan



Disclaimer

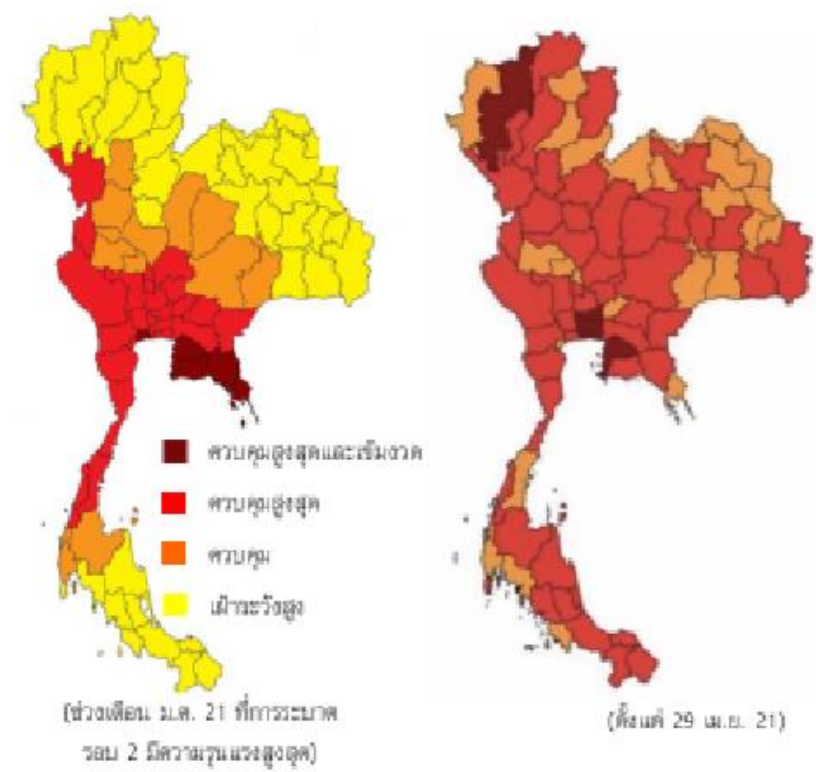
The information (“Confidential Information”) contained in this presentation is strictly confidential and is provided by Ananda Development Public Company Limited (the “Company”) to you solely for your reference. Neither this presentation nor any part thereof may be (i) used or relied upon by any other party or for any other purpose; (ii) copied, photocopied, duplicated or otherwise reproduced in any form or by any means; or (iii) redistributed, passed on or otherwise disseminated, to any other person either in your organization or elsewhere, without the prior written consent of the Company. By attending this presentation, participants agree not to remove this document, or any materials provided in connection herewith, from the conference room where such documents are provided without express consent from the Company. Although care has been taken to ensure that the Confidential Information in this presentation is accurate, and that the opinions expressed are fair and reasonable, the Confidential Information is subject to change without notice, its accuracy is not guaranteed, has not been independently verified and it may not contain all material information concerning the Company. None of the Company, or any of their respective members, directors, officers, employees or affiliates nor any other person accepts any liability (in negligence, or otherwise) whatsoever for any loss howsoever arising from any use of this presentation or its contents or otherwise arising in connection therewith.

This presentation is for information purposes only and does not constitute or form part of any offer or invitation for sale or subscription of or solicitation or invitation of any offer to or recommendation to buy or subscribe for any securities, nor shall it or any part of it form the basis of or be relied on in connection with any contract, commitment or investment decision in relation thereto in Thailand, United States or any other jurisdiction. Any such purchase should be made solely on the basis of the information contained in the announcements to the Stock Exchange of Thailand relating to such securities. No reliance may be placed for any purposes whatsoever on the information set forth in this presentation or on its completeness.

This presentation contains projections and forward-looking statements that reflect the Company's current views with respect to future events and financial performance. These views are based on a number of estimates and current assumptions which are subject to business, economic and competitive uncertainties and contingencies as well as various risks and these may change over time and in many cases are outside the control of the Company. You are cautioned not to place undue reliance on these forward looking statements. No assurance can be given that future events will occur, that projections will be achieved, or that the Company's assumptions are correct. Such forward-looking statements are not guarantees of future performance and accordingly, the actual results, financial condition, performance or achievements of the Company may differ materially from those forecasted and projected or in the forward-looking statements.

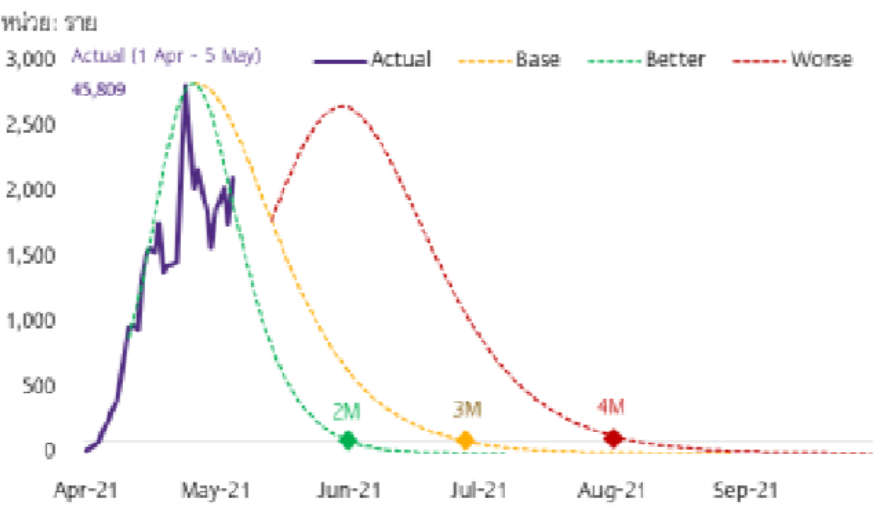
Covid 19: New cases rose in Thailand with Partial Lock Down for Specific Area

ระดับมาตรการควบคุมในแต่ละจังหวัด



Last update: 5 May 2021

คาดการณ์จำนวนผู้ติดเชื้อ COVID-19 ระลอกที่ 3*



Source: * Forecasted by SCBEIC (May 2021)

Thailand Economy Outlook: **Revise Down Thailand GDP Growth in 2021**

ประมาณการปี 2021	หน่วย	รอบก่อน	ปัจจุบัน
GDP	%YOY	2.6	2.0
การบริโภคภาคเอกชน	%YOY	2.7	2.0
การบริโภคภาครัฐ	%YOY	4.4	4.2
การลงทุนภาคเอกชน	%YOY	3.7	3.7
การลงทุนภาครัฐ	%YOY	8.0	8.1
การส่งออกสินค้าและบริการ	%YOY	0.9	0.1
การนำเข้าสินค้าและบริการ	%YOY	3.7	4.4
มูลค่าส่งออก (USD BOP basis)	%YOY	6.4	8.6
มูลค่านำเข้า (USD BOP basis)	%YOY	7.7	14.6
จำนวนนักท่องเที่ยวต่างชาติ	millions	3.7	1.5
	%YOY	-45.3	-77.8
อัตราเงินเฟ้อทั่วไป	%YOY	1.3	1.3
ราคาน้ำมันดิบ Brent	USD/Brl.	61.3	65.5
อัตราดอกเบี้ยนโยบาย (end-period)	%	0.50	0.50

Expect Thai GDP forecast in 2021 to 2.0% from the previous forecast of 2.6% following the third wave of COVID outbreaks in the country

Pressuring factors

- The new waves of COVID-19 outbreak
- Downward revision of tourist arrival numbers to 1.5 million persons

Supporting factors

- Exports expanded better than expected
- The government sector tends to issue additional measures to support the economy more than previously expected.

Thailand Consumer Confidence: **Lowest in 22 Years in April 2021**



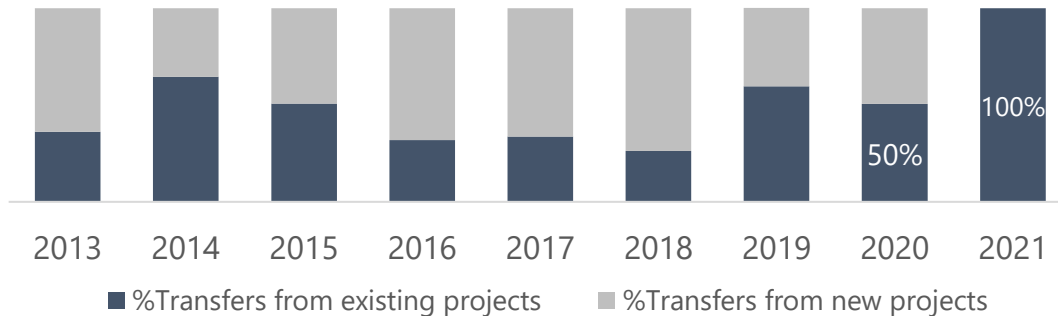
SOURCE: [TRADINGECONOMICS.COM](https://tradingeconomics.com) | UNIVERSITY OF THE THAI CHAMBER OF COMMERCE



Ananda Performance Update

2021 Transfer: Focus on Ready to Move Projects Lining up to Current Situation

16 BILLION BAHT



87 % CONDOMINIUM

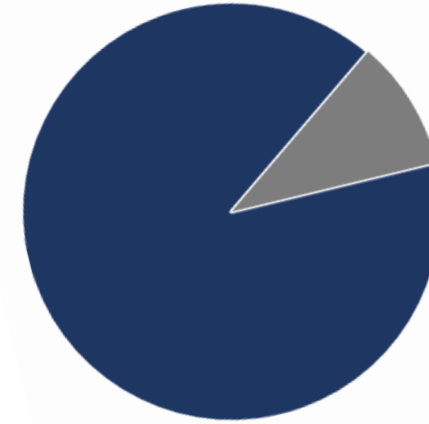
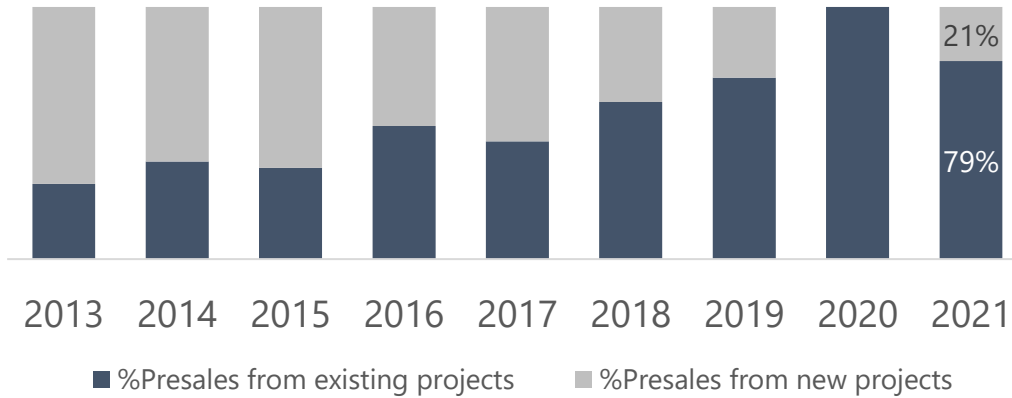


13 % HOUSING

Transfer	1Q21F	1Q21A	2Q21F	3Q21F	4Q21F	2021F
Condo	312	209	267	364	455	1,295
Housing	395	466	446	577	591	2,080
Ananda F/S	706	675	713	941	1,046	3,375
Ananda Share in JV	1,095	1,071	979	1,617	2,072	5,739
Partner Share in JV	1,342	1,314	1,224	1,843	2,514	6,894
Ananda Share in Transfers	1,801	1,746	1,691	2,558	3,119	9,113
Total (M Baht)	3,143	3,059	2,915	4,401	5,632	16,008

2021 Presales: **Align to Current Situation and Consistent with New Launches**

18.6 BILLION BAHT



13% HOUSING

87% CONDOMINIUM

PRESALES	1Q21F	1Q21A	2Q21F	3Q21F	4Q21F	2021F
Condo	729	340	446	357	1,043	2,187
Housing	489	725	537	593	500	2,355
Own Presales	1,217	1,065	984	950	1,543	4,542
JV Presales	2,176	2,914	1,832	2,922	6,360	14,028
TOTAL (MILLION BAHT)	3,393	3,979	2,816	3,872	7,903	18,570

1Q21 Sold out: **Ideo Mobi Asoke**



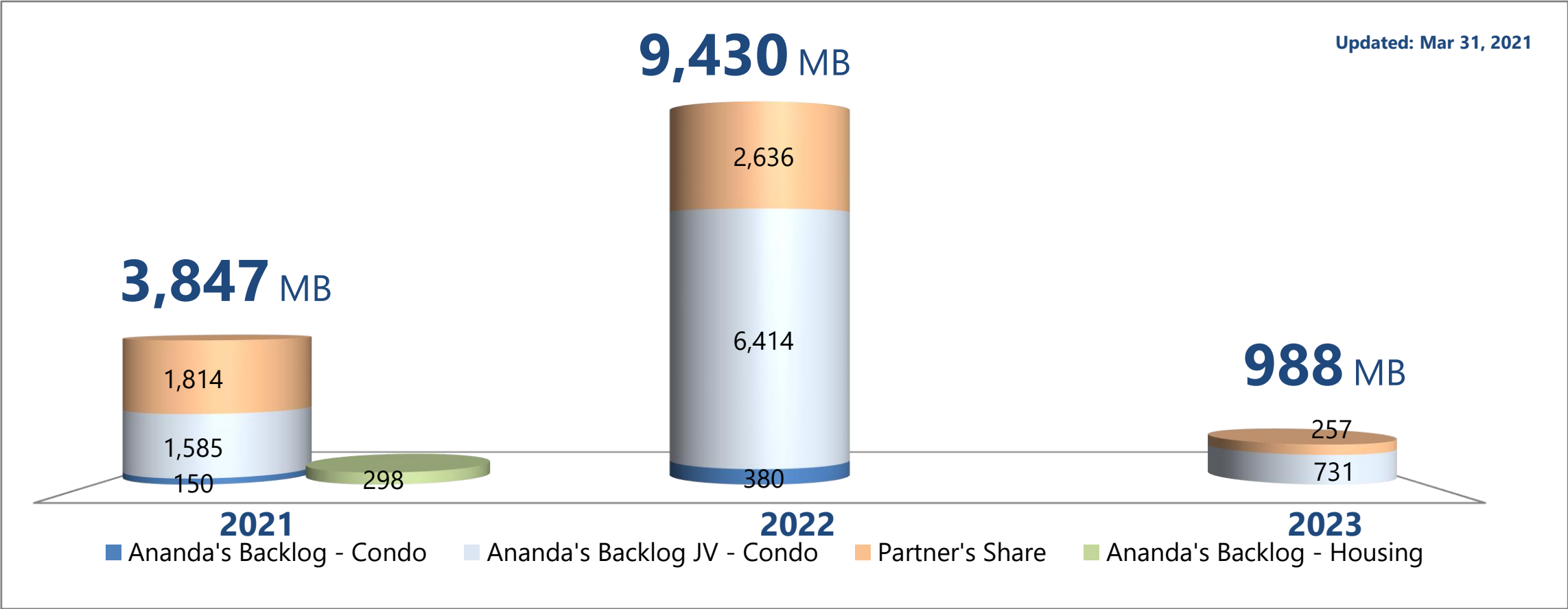
SOLD OUT

TOTAL VALUE

3,241 MB

Backlog: 30% Secured in the next 9M2021

14,265 MB 30% of the next 9M2021 Transfers Secured by Backlog

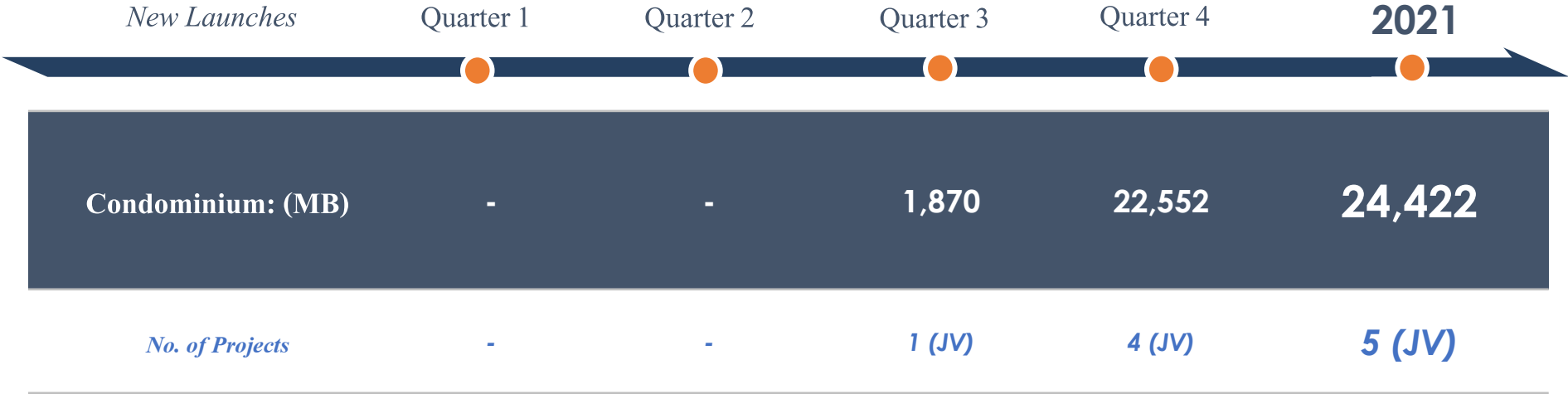


2021 Launch Target: 5 Projects are to be Launched

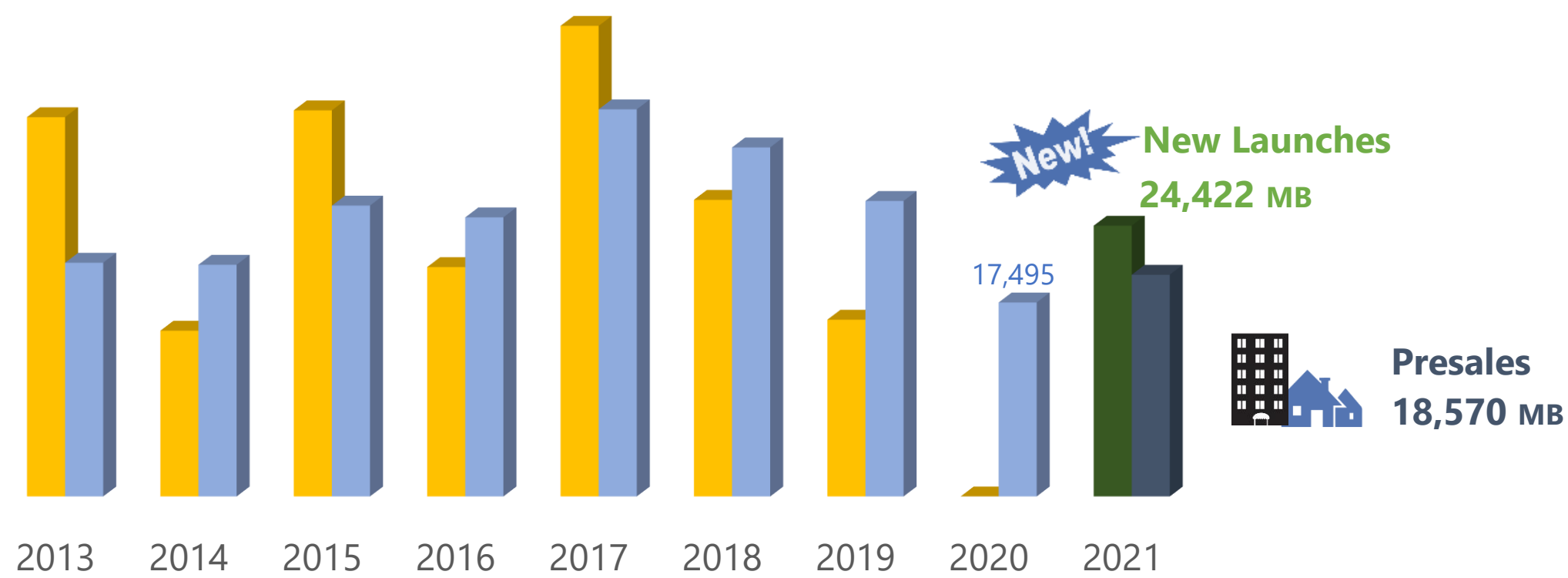
24,422 MB

5 Projects

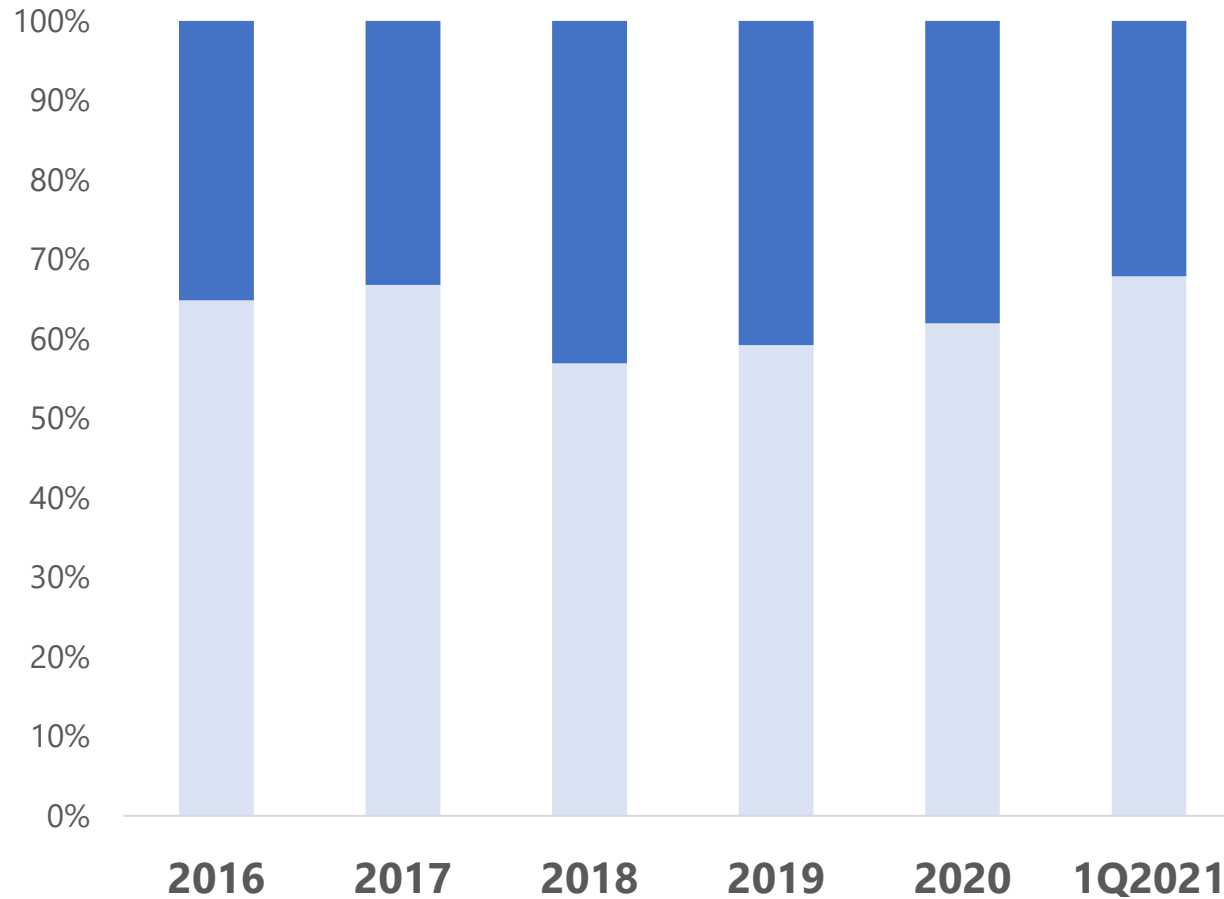
5 Joint Ventures



2021 Presales Target: Consistent with New Launches



1Q2021 Transfer: **Customers still Transferred with Cash at High Level**



32% Cash



11% THAI
21% INTERNATIONAL



68% Mortgage



An aerial night photograph of a city skyline, featuring numerous illuminated skyscrapers and buildings. A semi-transparent blue banner is overlaid horizontally across the middle of the image, containing the text 'FINANCIAL PERFORMANCE' in white, bold, sans-serif capital letters. The city lights create a vibrant blue and white glow against the dark night sky.

FINANCIAL PERFORMANCE

Executive Summary: Core Operation Still Profitable

	1Q2020		1Q2021		% Y-o-Y
	M Baht	%	M Baht	%	
Total revenue	1,522	100%	1,047	100%	-31%
Revenue from sale of real estate	601	39%	675	64%	12%
Project management and commission	411	27%	201	19%	-51%
Gain on sale of investment/revenue from land sourcing	357	23%	0	0%	-100%
Other incomes	154	10%	171	16%	12%
Gross Profit	513	44%	413	39%	-20%
SG&A	457	30%	381	36%	-17%
Selling expenses	127	8%	71	7%	-44%
Administrative expenses	330	22%	310	30%	-6%
Share of Profit (Loss)	160	10%	155	15%	-3%
EBITDA	605	40%	225	22%	-63%
Core EBITDA	249	21%	225	22%	-9%
Interest expenses	172	11%	180	17%	4%
EBT	400	26%	7	1%	-98%
Profit (Loss) for the year from continuing operations	375	25%	39	4%	-90%
Profit (Loss) for the year from discontinued operations	(205)		31		
Profit (Loss) for the year	170	11%	70	7%	-59%
Profit attributable to non-controlling interests	19	1%	65	6%	232%
Profit attributable to equity holders of the company	150	10%	6	1%	-96%

Balance Sheet: **Business Driven with Discipline**

	1Q2020	4Q2020	1Q2021		
	M Baht	M Baht	M Baht	% Q-o-Q	%Y-o-Y
Cash balance and equivalent	6,361	3,187	4,095	-50%	-36%
Assets	48,745	43,298	45,285	-11%	-7%
Interest bearing debts	26,536	22,069	24,247	-17%	-9%
Liabilities	30,379	25,863	28,192	-15%	-7%
Shareholders' equity	18,366	17,435	17,093	-5%	-7%
D/E ratio (times)	1.65	1.48	1.65	-10%	0%
Net IBDE ratio (times)	1.10	1.08	1.18	-1%	7%

1Q2021 Summary: **Focus Core Business with Core Operation Still Profitable**

- ❖ **International customers transferred** at 21% parallel last year
- ❖ **Close out a condominium project** with a project value of 3,241 MB
- ❖ **Presales 3,979 MB** beat the target by 17%
- ❖ **Housing presales 725 MB** beat the target by 48%
- ❖ **High level of customers transferred** with cash at 32%
- ❖ **Core EBITDA and profit still** profitable
- ❖ **SG&A down 17% YoY**

Partnership with Bitkub: First Thai Real Estate Company to Launch Crypto

อนันดาฯ จับมือ บิทคับ

ซื้อขายสิ่งหาริมทรัพย์ผ่านคริปโทฯ
ครั้งแรกของวงการอสังหาฯไทย



4 ขั้นตอนง่ายๆ ไม่ยุ่งยาก

1



เตรียม **BITKUB WALLET**
ให้พร้อม

2



เตรียมเหรียญ **Crypto.**
ที่จะใช้ชำระ:

3



โอนเหรียญผ่าน **QR CODE**
ที่เจ้าหน้าที่เตรียมให้

4



รอรับเอกสาร
ยืนยันการชำระ

ANANDA X bitkub

Financial Target in 2021: **Maintain Target with Ready to align Market Situation**

Item	2017	2018	2019	2020	2021 Guidance
Transfers (M Baht)	15,098	33,171	20,020	18,345	15,000-17,000
Launches (M Baht)	42,450	26,756	15,944	-	24,000-25,000
Presales (M Baht)	34,920	31,483	26,654	17,495	18,000-19,000
Net Interest Bearing D / E, Year End	0.8	0.7	1.1	1.1	1.1-1.2
Land Purchases (M Baht)	15,600	10,000	3,000	1,600	2,000-2,500
Residential Construction Capex (M Baht)	14,957	15,410	8,966	6,217	4,500-5,000
Serviced Apartments Capex (M Baht)	189	1,529	3,456	1,893	1,000-1,500

Life Back to Normal: **Urban Life's in China and Europe are Back after Vaccines**





TOD (Transit Oriented Development) Model

แนวคิดการพัฒนาพื้นที่รอบสถานีรถไฟฟ้า





URBAN LIFE NEVER DIES





Thank You

Contact:

Mr. Komsan Atthaphonphithak
Assistant Director of Investor Relations
Ananda Development Public Company Limited
komsan@ananda.co.th
+662 056 2222 Mobile: +66 819 16 3755

Current Projects As Of March 2021

Updated: Mar 31, 2021



Note: JV = Joint Venture with Mitsui Fudosan

Project	Economic Shareholding (ANAN: Partner)	Launched	Type	Value (M Baht)	%Net Sold	Backlog (M Baht)	Unsold Inventory (M Baht)	%Transfer
ADO: Atoll (Housing)	100	Feb-13	Housing	3,269	64.3%	7	1,166	64.1%
AD18: Ashton Asoke (JV)	51:49	Sep-14	Condo	6,452	84.6%	90	991	83.2%
AD16: Ideo Mobi Wongsawang-Interchange	100	Sep-14	Condo	1,563	90.7%	16	145	89.7%
AD17: Ashton Residence 41	100	Mar-15	Condo	1,925	47.4%	35	1,013	45.5%
AD17: Ideo Mobi Bangsue Grand Interchange (JV)	51:49	Nov-15	Condo	2,275	93.0%	6	160	92.7%
AD18: Ashton Silom (JV)	51:49	Nov-15	Condo	6,107	56.8%	102	2,637	55.2%
AD18: Ideo Mobi Asoke (JV)	51:49	Sep-16	Condo	3,241	100.0%	13	0	99.6%
AD18: Ideo Mobi Sukhumvit 66 (JV)	51:49	Oct-16	Condo	2,406	61.4%	23	930	60.4%
AD18: Unio Ramkhamhaeng-Serithai	100	Mar-17	Condo	909	78.8%	10	193	77.7%
AD19: Unio H Tiwanon	100	Mar-17	Condo	816	64.1%	0	293	64.1%
AD20: Ideo Q Victory (JV)	51:49	Jun-17	Condo	3,189	75.9%	199	769	69.6%
AD20: Ashton Asoke-Rama 9 (JV)	51:49	Jun-17	Condo	6,540	57.3%	1,418	2,791	35.6%
AD20: Ideo Q Sukhumvit 36 (JV)	26:74	Jun-17	Condo	4,319	38.7%	554	2,647	25.9%
AD19: Ideo New Rama 9 (JV)	26:74	Jun-17	Condo	2,967	86.0%	13	415	85.6%
AD20: Elio Del Nest (JV)	51:49	Jun-17	Condo	4,935	49.4%	296	2,498	43.4%
AD17: Unio Town Lumlukka Klong 4	100	Jun-17	Housing	861	47.6%	2	451	47.4%
AD17: Airi Rama 5-Ratchaphruek	100	Jul-17	Housing	692	78.5%	22	149	75.4%
AD18: Artale Kaset-Nawamin	100	Aug-17	Housing	1,511	40.9%	107	893	33.8%
AD17: Atoll Wongwaen-Lumlukka	100	Sep-17	Housing	707	54.1%	6	325	53.2%
AD19: Ideo Mobi Sukhumvit 40	100	Sep-17	Condo	2,008	43.6%	39	1,133	41.6%
AD19: Ideo Mobi Rangnam (JV)	38:62	Sep-17	Condo	2,488	42.0%	50	1,442	40.0%
AD19: Elio Del Moss (JV)	74:26	Nov-17	Condo	3,468	100.0%	0	0	100.0%
AD22: Ideo Mobi Rama 4	100	Nov-17	Condo	5,019	7.6%	380	4,639	0.0%
AD19: Ideo Sathorn-Wongwian Yai (JV)	51:49	Mar-18	Condo	2,416	71.0%	89	700	67.4%
AD19: Unio Sukhumvit 72 Phase 2	100	Mar-18	Condo	1,853	90.6%	25	174	89.3%

Current Projects As Of March 2021

Updated: Mar 31, 2021

Project	Economic Shareholding (ANAN:Partner)	Launched	Type	Value (M Baht)	% Net Sold	Backlog (M Baht)	Unsold Inventory (M Baht)	%Transfer
AD22: Ideo Rama 9-Asoke (JV)	64:36	Jun-18	Condo	6,873	41.2%	2,831	4,043	0.0%
AD18: Unio Town Phetkasem 110	100	Jun-18	Housing	379	69.8%	0	115	69.8%
AD20: Ideo Ratchada-Sutthisan (JV)	51:49	Sep-18	Condo	1,739	52.0%	31	835	50.2%
AD20: Elio Sathorn-Wutthakat (JV)	51:49	Sep-18	Condo	3,427	33.6%	209	2,276	27.5%
AD18: Unio Town Srinakarin-Bangna	100	Sep-18	Housing	815	40.3%	10	486	39.1%
AD18: Unio Town Suanluang-Patthanakan	100	Sep-18	Housing	637	46.9%	16	338	44.4%
AD18: Airi Rama 2	100	Sep-18	Housing	1,023	29.2%	52	724	24.1%
AD18: Airi Chaengwatthana	100	Sep-18	Housing	1,137	25.7%	35	845	22.6%
AD20: Ideo Mobi Sukhumvit Eastpoint (JV)	28.6:71.4	Nov-18	Condo	5,632	26.8%	305	4,121	21.4%
AD19: Unio Town Suksawat 30	100	Dec-18	Housing	827	22.7%	5	640	22.1%
AD19: Unio Town Prachauthit 76	100	Jun-19	Housing	1,383	8.9%	9	1,260	8.3%
AD19: Urbanio Vibhavhadi-Chaengwattana	100	Oct-19	Housing	1,446	9.9%	26	1,303	8.1%
AD19: Q Prasarnmit	100	Nov-19	Condo	631	26.5%	24	464	22.6%
AD22: Ideo Charan70-Riverview	74:26	Nov-19	Condo	3,661	72.4%	2,652	1,009	0.0%
AD22: Ideo Chula-Samyan	74:26	Nov-19	Condo	4,953	72.0%	3,568	1,385	0.0%
AD23: Ideo Sukhumvit-Rama4	74:26	Nov-19	Condo	3,914	25.2%	988	2,926	0.0%
Housing				14,689		298	8,693	
Condo				95,726		13,967	40,629	
Grand total				110,415		14,265	49,322	



Note: JV = Joint Venture with Mitsui Fudosan