



Q2 2022 Analyst Meeting

9th August 2022

ใช้ได้ดี ที่เลือกเองได้

Q2 2022 Launch & Presales Recap



Q2 2022 Launch Summary: 10 Projects (12,140 MB)

1 Project of SDH (3,500 MB)

26%
SOLD



Presales
25-26 June 2022

Centro Bangna : 3,500 MB

1 Project of CONDO (1,400 MB)

38%
SOLD



Presales
25-26 June 2022

Aspire Ratchayothin : 1,400 MB

8 Projects of TH (7,240 MB)

17%
SOLD



Presales
25-26 June 2022

**BKM Vibhavadi Chaengwattana
1,250 MB**

82%
SOLD



Presales
25-26 June 2022

**BKM The Edition Pinklao Borom
350 MB**

15%
SOLD



**Grand Pleno Salaya - Borom
950 MB**

31%
SOLD



Presales
25-26 June 2022

**Pleno Sukhumvit BangNa 2
1,300 MB**

14%
SOLD



Presales
25-26 June 2022

**Pleno Suksawat Phachautid 76
940 MB**

13%
SOLD



Presales
25-26 June 2022

**Pleno Phahonyothin Saimai 2
750 MB**

35%
SOLD



**Pleno Phetkasem Sai4
600 MB**

8%
SOLD



Presales
25-26 June 2022

**Pleno Town Pinklao Sai5
1,100 MB**



Q2 2022 Condominium Highlight

Life Ladprao

**SOLD
OUT**



Total Unit : 1,615 units | Project Value : 8,300 MB

Life Asoke - Rama9

**SOLD
OUT**



Total Unit : 2,248 units | Project Value : 9,800 MB



6M 2022 Presales Performance

Total Net Presales
25,531 MB
(+43.3% YoY / 51.1% of Target)

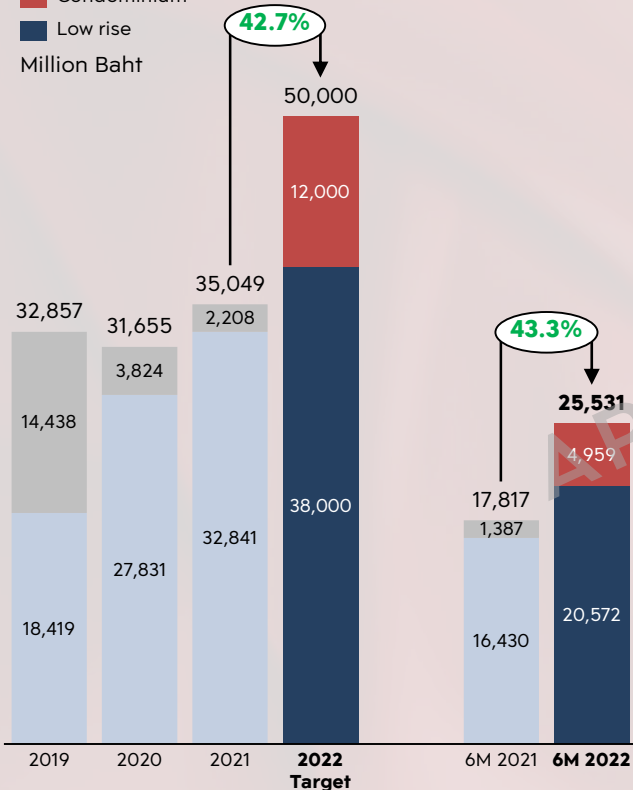
Low Rise Presales
20,572 MB
(+25.2% YoY / 54.1% of Target)

Condominium Presales
4,959 MB
(+257.4% YoY / 41.3% of Target)

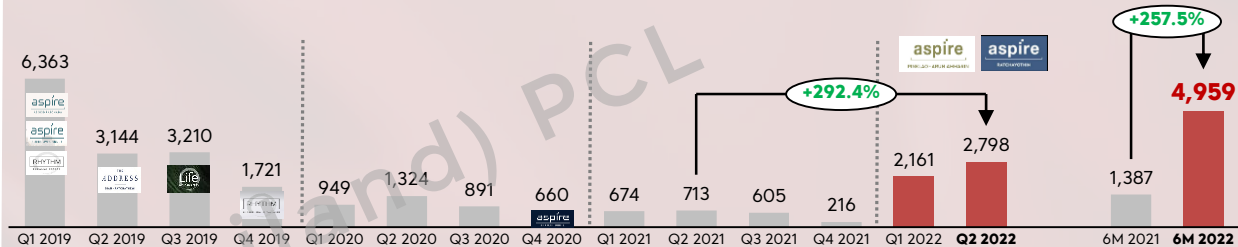


6M 2022 Net Presales Performance : 25,531 MB

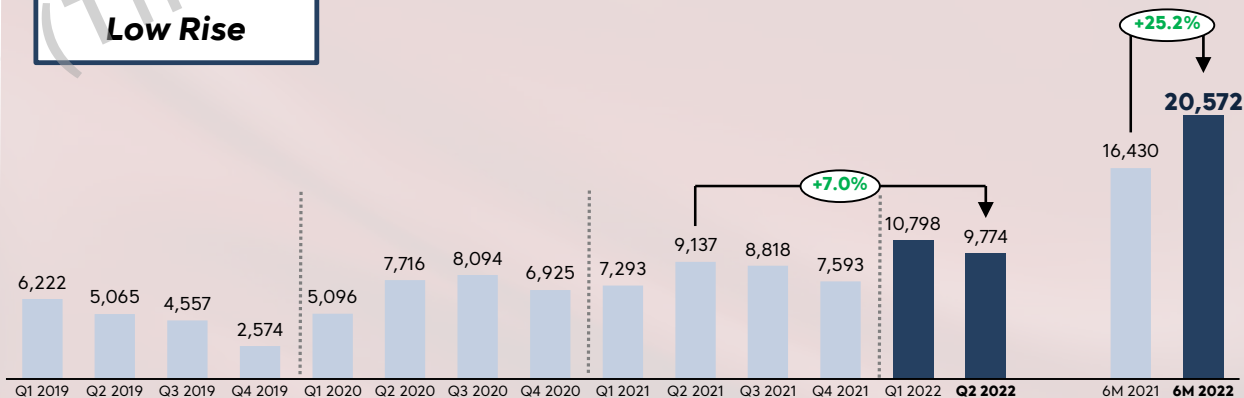
Condominium
Low rise
Million Baht



Condominium



Low Rise



Note: Data as of 30th June 2022

Q2 2022 Performance



Q2 2022 Performance Highlight

Total Revenue

9,862 MB

(+22.7% YoY)

Low Rise Revenue

9,139 MB

(+21.6% YoY)

Net Profit

1,574 MB

(+41.2% YoY / NM 16.0%)

Net D/E Ratio

0.51X



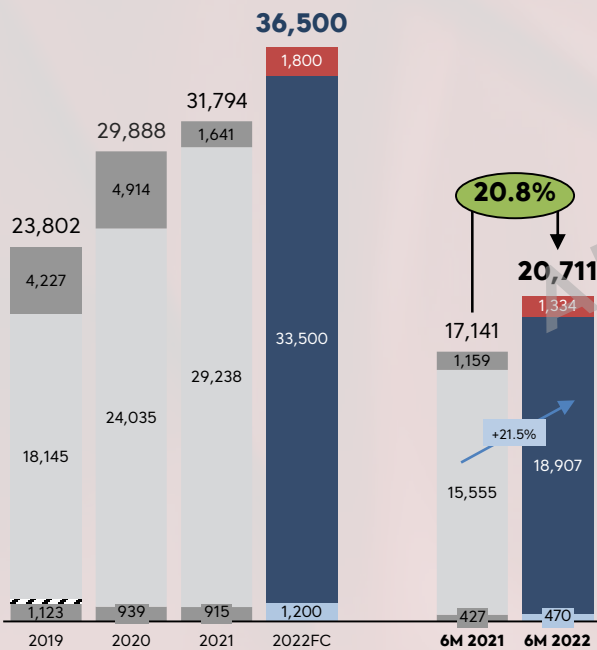
Q2 2022 AP Revenue

Condominium

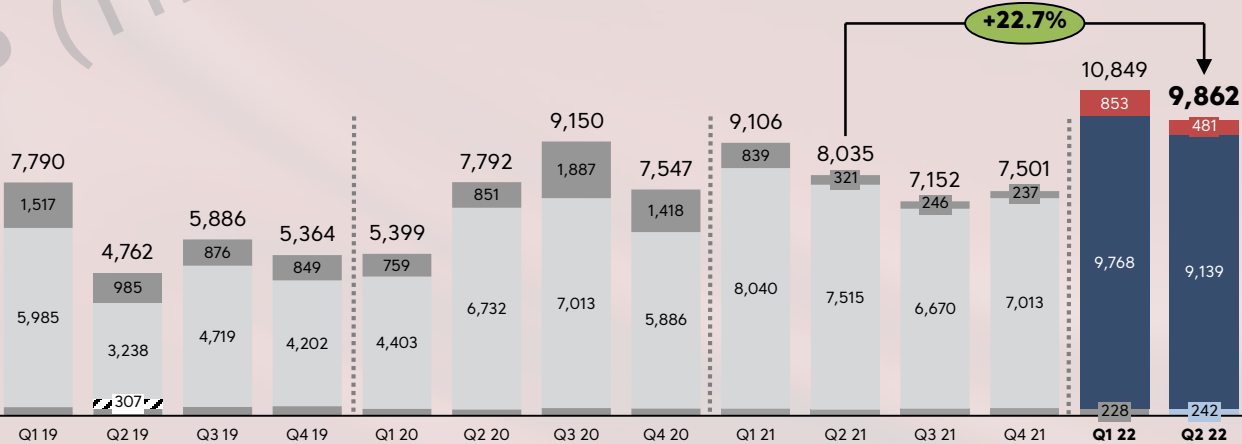
Low Rise

Service

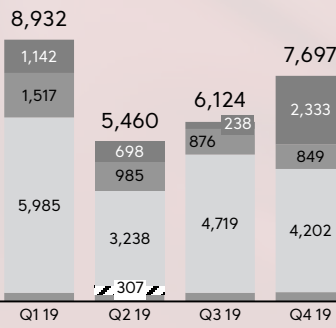
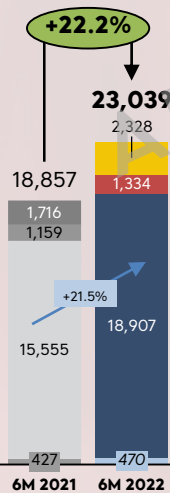
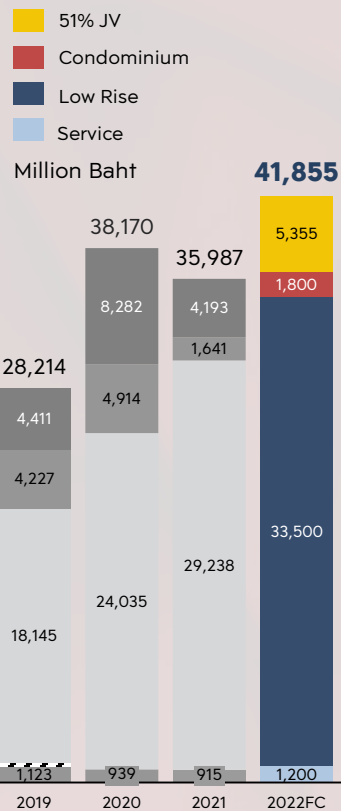
Million Baht



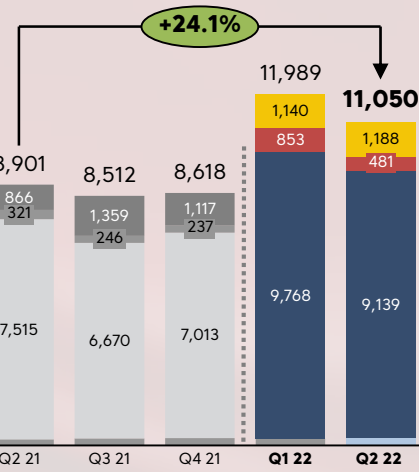
Top 5 Revenue Contributors	Amount of Revenues (MB)	% of Revenue from Sales	% PTD Transfer
Centro Vibhavadi	428	4.45%	20.6%
The City Pinklao - Borommaratchachonnani 2	406	4.22%	42.9%
Aspire Erawan Prime	340	3.54%	34.5%
Centro Ramintra Chatuchot 2	277	2.88%	14.9%
Centro Pinklao	260	2.70%	28.9%



AP Q2 2022 AP Revenue (+51%JV)



Joint venture projects	Project Value (MB)	%PTD Transfer
Life Ladprao	8,300	99.9%
Life Asoke - Rama 9	9,800	99.8%
Life One Wireless	7,900	96.7%
Life Asoke-Hype	5,880	53.3%
Life Ladprao Valley	6,450	48.2%





Q2 2022 AP Performance

AP Performance (THB Million)	Q2 2022 % YoY		Q1 2022 % YoY		Q2 2021 % YoY		6M 2022 % YoY		6M 2021 % YoY	
Total Revenue	9,862	22.7%	10,849	19.1%	8,035	3.1%	20,711	20.8%	17,141	29.9%
Revenue from sales of property	9,620	22.8%	10,621	19.6%	7,836	3.3%	20,241	21.1%	16,715	31.1%
Low Rise	9,139	21.6%	9,768	21.5%	7,515	11.6%	18,907	21.5%	15,555	39.7%
Condo	481	50.2%	853	1.7%	321	-62.3%	1,334	15.1%	1,159	-28.0%
Service Income	159	16.9%	144	9.7%	136	11.5%	303	13.4%	267	4.7%
Management Income	83	30.4%	83	-12.4%	64	-26.6%	167	4.8%	159	-16.4%
	% of NS		% of NS		% of NS		% of NS		% of NS	
Gross Profit	3,313	33.6%	3,616	33.3%	2,542	31.6%	6,928	33.5%	5,509	32.1%
Gross profit from sales of property	3,121	32.4%	3,431	32.3%	2,385	30.4%	6,553	32.4%	5,178	31.0%
Low Rise	2,976	32.6%	3,158	32.3%	2,280	30.3%	6,134	32.4%	4,765	30.6%
Condo	145	30.1%	273	32.0%	105	32.8%	418	31.3%	413	35.7%
Service Income	108	68.2%	101	69.8%	93	68.2%	209	69.0%	171	64.1%
SG&A	1,715	17.4%	1,709	15.7%	1,392	17.3%	3,423	16.5%	2,817	16.4%
Selling Expenses	705	7.1%	680	6.3%	590	7.3%	1,384	6.7%	1,215	7.1%
Administrative Expenses	1,010	10.2%	1,029	9.5%	803	10.0%	2,039	9.8%	1,602	9.3%
Gain (Loss) from investment in JV	378		247		181		624		356	
Finance Cost	14		28		79		41		182	
Income Tax	312		400		163		712		493	
Net Profit	1,574	16.0%	1,730	15.9%	1,115	13.9%	3,304	16.0%	2,518	14.7%

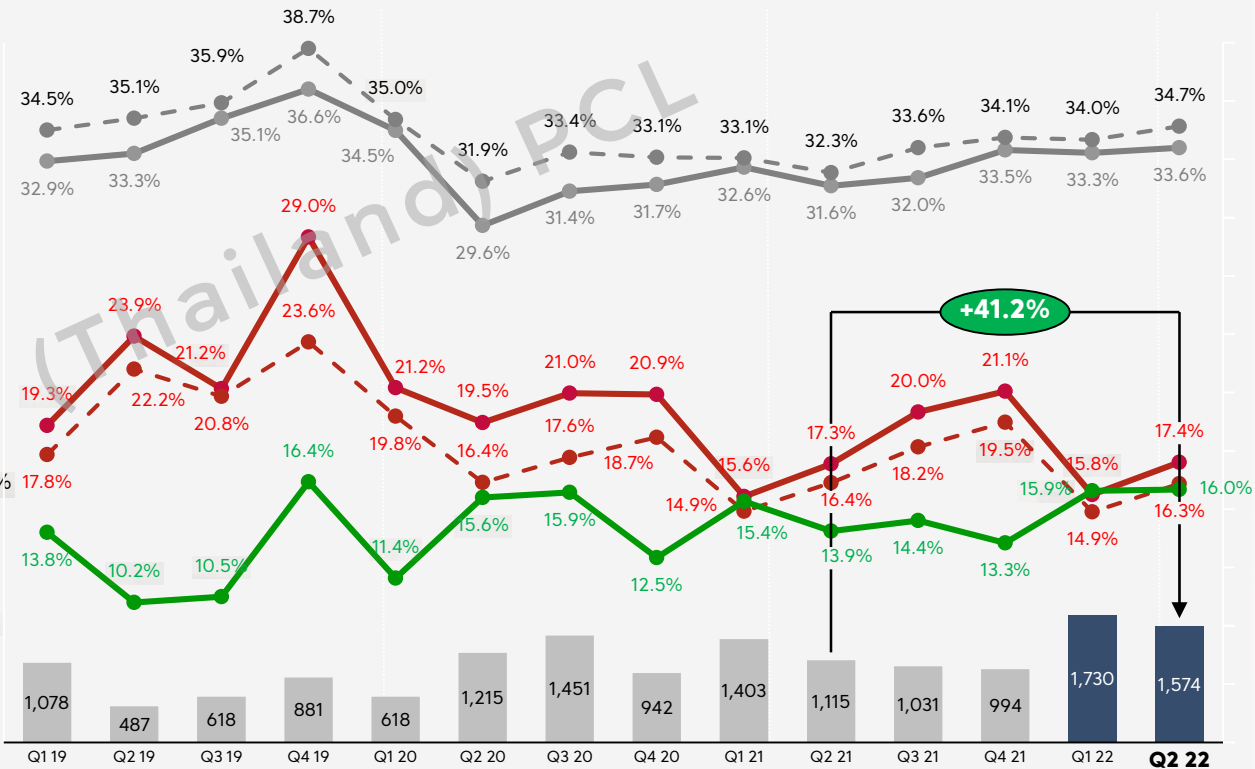
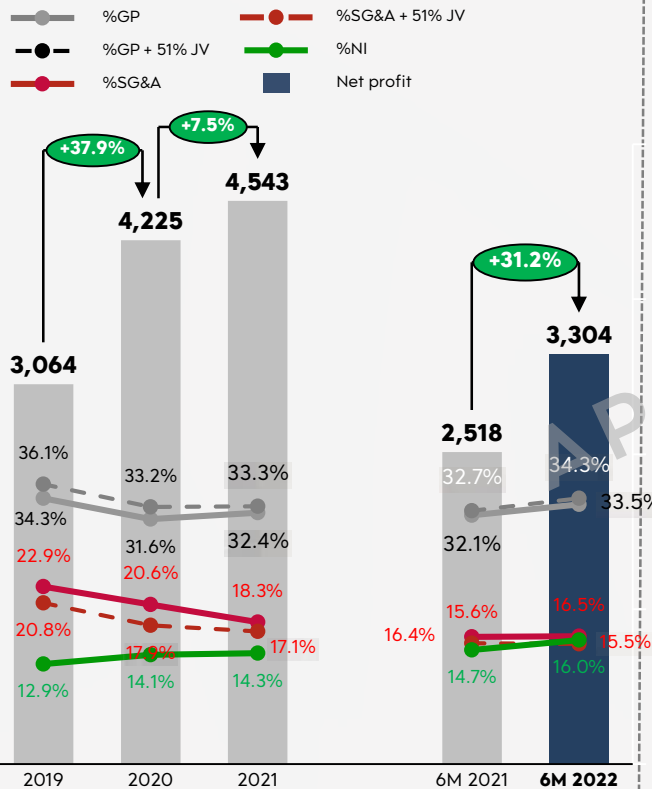


Q2 2022 JV Performance

Joint Venture Performance (100%) (THB Million)	Q2 2022 % YoY		Q1 2022 % YoY		Q2 2021 % YoY		6M 2022 % YoY		6M 2021 % YoY	
Revenue from sales of JV projects	2,329	37.1%	2,236	34.1%	1,698	-68.2%	4,565	35.6%	3,365	-50.3%
	% of NS		% of NS		% of NS		% of NS		% of NS	
Gross profit from JV	1,012	43.5%	901	40.3%	656	38.6%	1,913	41.9%	1,294	38.4%
Net Profit	740	31.8%	484	21.7%	355	20.9%	1,225	26.8%	698	20.7%
	% of NS		% of NS		% of NS		% of NS		% of NS	
Property Performance with 51% JV (THB Million)	Q2 2022 % YoY		Q1 2022 % YoY		Q2 2021 % YoY		6M 2022 % YoY		6M 2021 % YoY	
Total Revenue (+51% JV)	11,050	24.1%	11,989	20.4%	8,901	-15.4%	23,039	22.2%	18,857	13.3%
Revenue from sales of property	10,808	24.2%	11,761	20.9%	8,702	-15.6%	22,569	22.5%	18,431	13.8%
Low Rise	9,139	21.6%	9,768	21.5%	7,515	11.6%	18,907	21.5%	15,555	39.7%
Condo (+51% JV)	1,669	40.6%	1,993	18.0%	1,187	-66.8%	3,662	27.3%	2,875	-43.2%
	% of NS		% of NS		% of NS		% of NS		% of NS	
Gross Profit (+51% JV)	3,829	34.7%	4,075	34.0%	2,876	32.3%	7,904	34.3%	6,168	32.7%
Gross profit from sales of property	3,637	33.7%	3,891	33.1%	2,720	31.3%	7,528	33.4%	5,838	31.7%
Low Rise	2,976	32.6%	3,158	32.3%	2,280	30.3%	6,134	32.4%	4,765	30.6%
Condo (+51% JV)	661	39.6%	733	36.8%	440	37.1%	1,394	38.1%	1,073	37.3%



Q2 2022 Net Profit





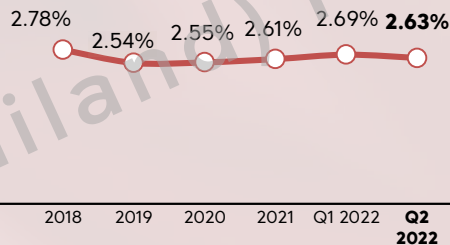
Q2 2022 Balance sheet & Capex

Financial Position (THB Million)	Q2 2022	Q1 2022	Q2 2021
Cash & Cash Equivalent	2,841	2,848	2,948
Total Asset	62,469	60,873	58,099
Inventories	48,985	47,145	45,124
Total Liability	28,313	26,720	27,701
Equity	34,155	34,154	30,398
Total Outstanding Debt	20,404	19,651	21,635
Bank Debt	1,752	970	2,266
Debenture	(89.4%) 18,250	18,250	18,850
Lease Liabilities	402	431	518
Net Debt	17,563	16,803	18,687
Net Debt to Equity (x) - After TFRS 16	0.51	0.49	0.61
Cost of Fund (%) - Bank Debt and Debenture	2.63%	2.69%	2.78%

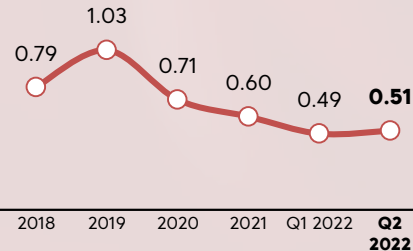
**Available Credit Line
(Ready to Use)**

13,607 MB

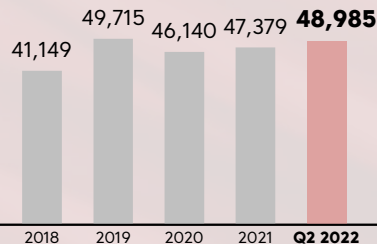
Average Cost of Fund (%)



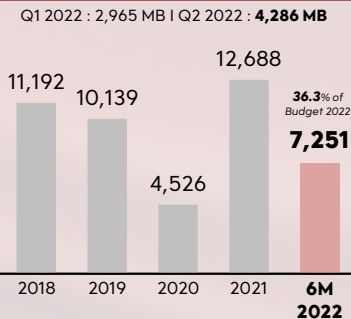
Net D/E Ratio



Inventory (MB)



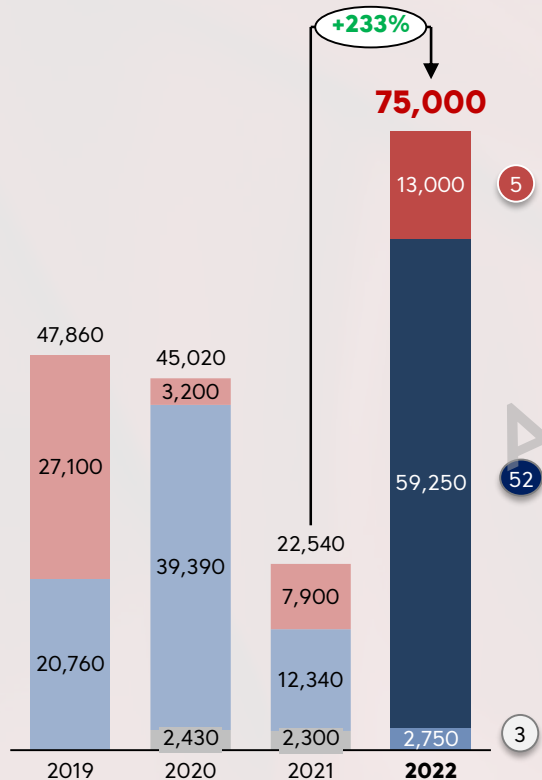
Land Spending (MB)



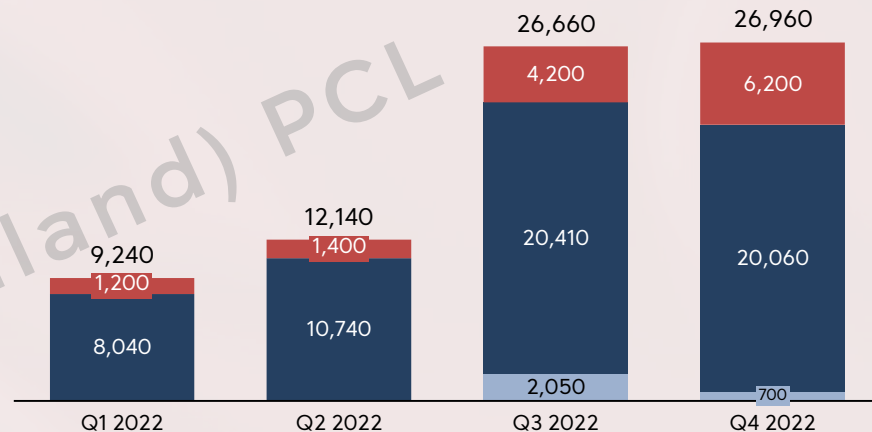
Presale update : 31st July 2022



2022 Launch Plan : 60 projects (75,000 MB)



Condominium
Low Rise
Upcountry



Number of Project	2022	Q1'22	Q2'22	Q3'22	Q4'22
Single-Detached House	23	4	1	6	12
Townhouse	29	5	8	11	5
Upcountry	3	-	-	2	1
Condominium	5	1	1	1	2
Total	60	10	10	20	20



Q3 2022 New Condominium Launch

aspire

SUKHUMVIT-RAMA 4



Presales
23-24 July 2022





Q3 2022 New Condominium Launch

Presales
23-24 July 2022



23%
Take up

Note: Data as of 31st July 2022



PROJECT VALUE: **4,200 MB**

LOCATION: **RAMA 4 ROAD**

LAND AREA: **4-3-55.8 RAI**

UNITS **1,323 UNITS
(2 SHOPS)**





Q3 2022 New Townhouse Launch

Pleno Tiwanan Chaengwattana 2 : 790 MB



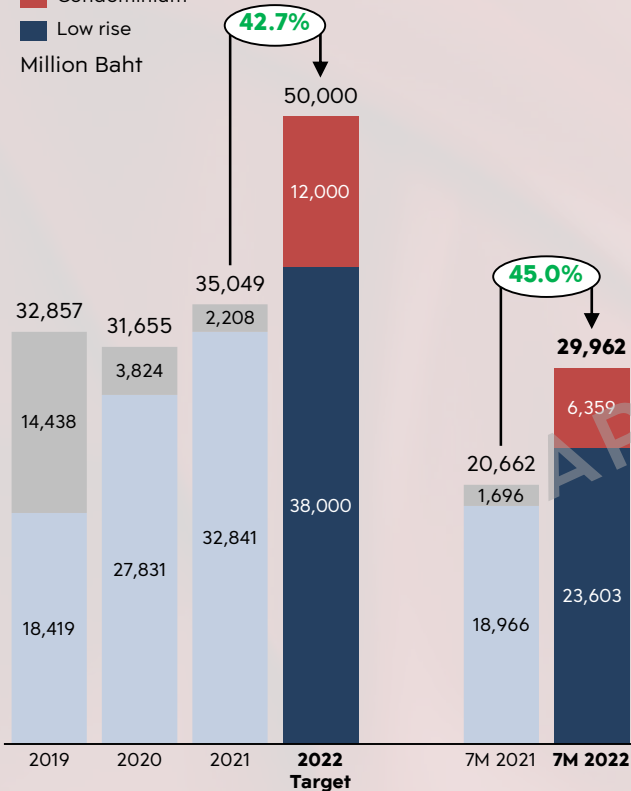
Pleno Town Sukhumvit Theparak : 550 MB



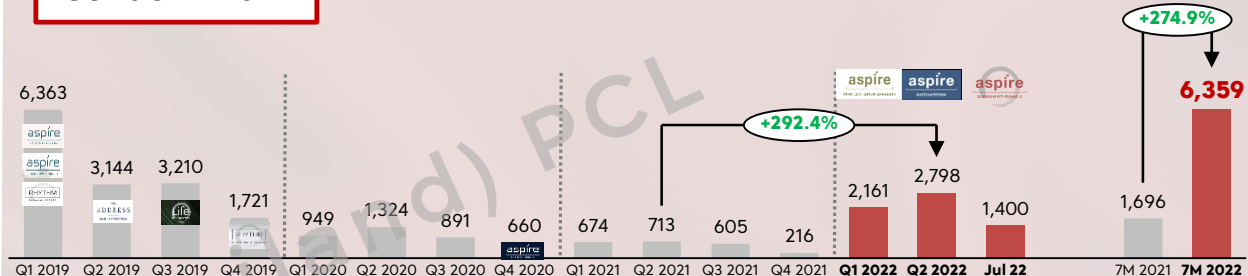


7M 2022 Net Presales Performance : 29,962 MB

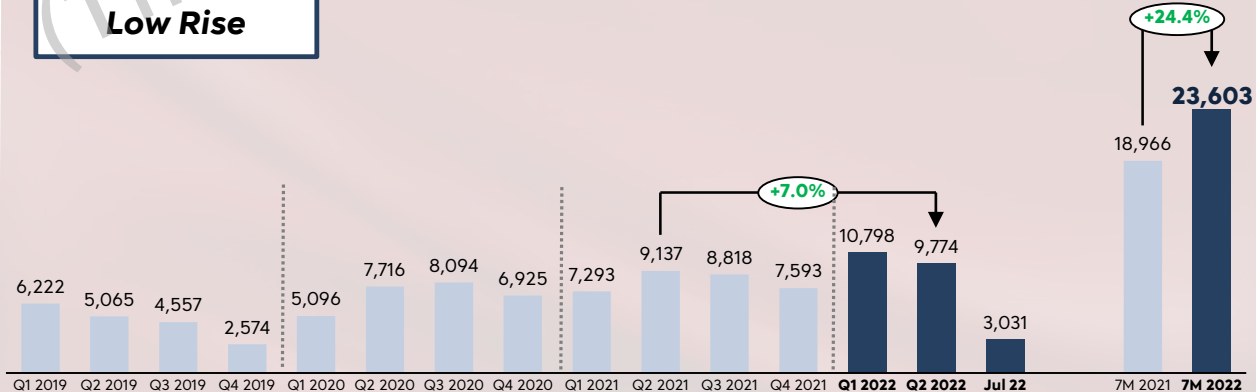
Condominium
Low rise
Million Baht



Condominium



Low Rise



Note: Data as of 31st July 2022



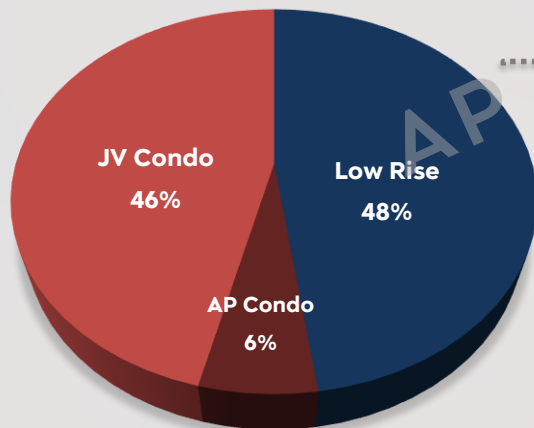
Backlog by Segment: 33,637 MB

Total Backlog = 33,637 MB

Condo = 17,601 MB

AP Condo = 2,035 MB
JV Condo = 15,566 MB

Low rise = 16,036 MB



*Backlog includes July 2022 transfer value which is not yet announced.

AP	Q3 2022 As of 31 July	Q2 2022	Q1 2022	2021	Q4 2021	Q3 2021	Q2 2021	Q1 2021
Beginning Backlog	14,879	13,817	12,844	10,121	12,472	10,296	8,745	10,121
Gross sales booking	4,876	17,865	17,761	59,634	15,452	15,251	15,242	13,689
Cancellation	(1,685)	(7,060)	(6,047)	(25,604)	(7,730)	(6,062)	(5,753)	(6,059)
Net sales booking (excl. JV)	3,191	10,806	11,714	34,030	7,721	9,189	9,489	7,631
Ending Backlog (excl. JV)	18,070	14,879	13,817	12,844	12,844	12,472	10,296	8,745
- from Low Rise	16,036	13,004	12,485	11,568	11,568	11,082	9,026	7,499
- from Condo	2,035	1,875	1,332	1,276	1,276	1,390	1,269	1,246
Net Sales Booking (excl. JV)	3,191	10,806	11,714	34,030	7,721	9,189	9,489	7,631
- from Low Rise	3,031	9,774	10,798	32,841	7,593	8,818	9,137	7,293
- from Condo	160	1,032	916	1,189	128	371	352	338
Net Sales Booking (inc. JV)	4,432	12,571	12,959	35,049	7,809	9,424	9,851	7,966
- from Low Rise	3,031	9,774	10,798	32,841	7,593	8,818	9,137	7,293
- from Condo	1,400	2,798	2,161	2,208	216	605	713	674

JV	Q3 2022 As of 31 July	Q2 2022	Q1 2022	2021	Q4 2021	Q3 2021	Q2 2021	Q1 2021
Beginning Backlog	14,326	14,931	15,960	23,316	18,104	20,589	21,957	23,316
Gross sales booking	1,464	3,218	2,988	9,621	4,070	1,675	2,029	1,847
Cancellation	(224)	(1,452)	(1,743)	(8,602)	(3,982)	(1,441)	(1,668)	(1,511)
Net sales booking - JV	1,240	1,766	1,245	1,019	87	234	361	336
Ending Backlog - JV	15,566	14,326	14,931	15,960	15,960	18,104	20,589	21,957

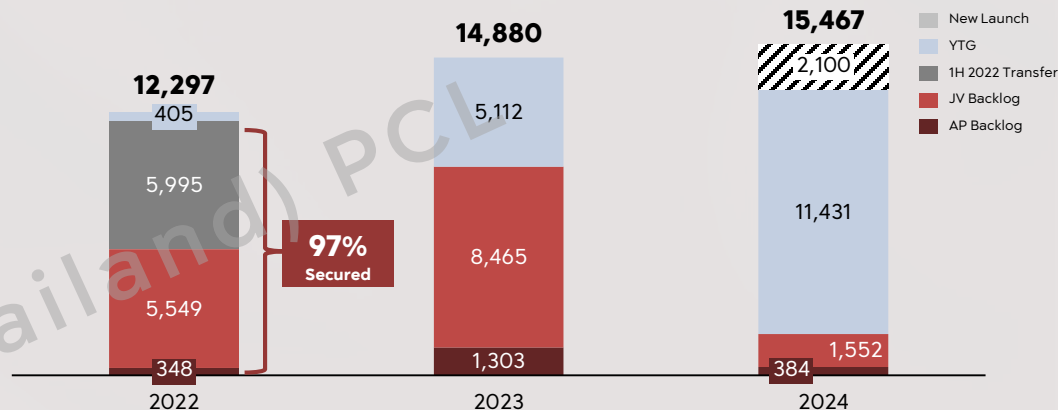
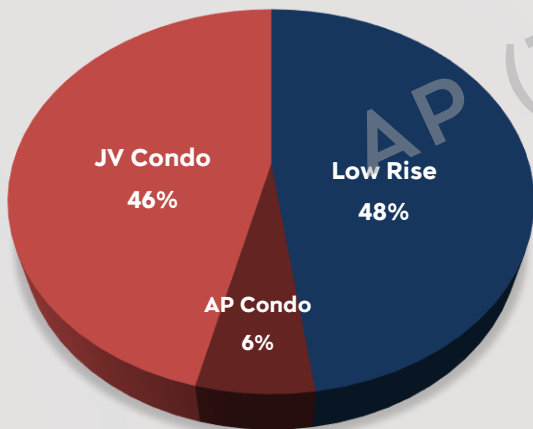
Note: Data as of 31st July 2022



Condo Backlog: 2022 - 2024 Transfer Schedule

Condo Backlog = 17,601 MB

AP Condo = **2,035** MB
JV Condo = **15,566** MB



Total Condo Portfolio:		2022F	2023F	2024F
Condo AP projects		1,802	2,604	2,774
100% JV Condo		10,495	12,276	12,693
Based on project completion		12,297	14,880	15,467
AP Condo Transfer: 1H 2022		1,350		
JV Condo Transfer: 1H 2022		4,645		
AP Condo Backlog	2,035	348	1,303	384
JV Condo Backlog	15,566	5,549	8,465	1,552
	17,601	5,897	9,768	1,936
% Secure		97%	66%	13%

Note: Data as of 31st July 2022



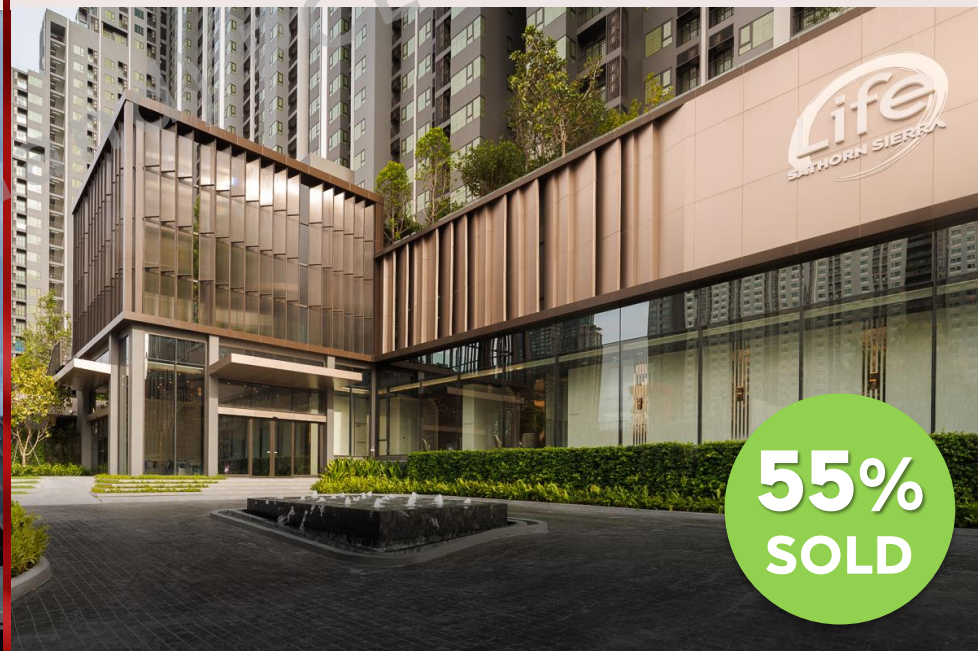
Q3 2022 New Condominium Transfer

Rhythm Ekkamai Estate



Total Unit : 303 units | Project Value : 3,350 MB

Life Sathorn-Sierra



Total Unit : 1,971 units | Project Value : 6,250 MB



Q3 2022 New Condominium Transfer



**55%
SOLD**



**SAVE
THE
DATE**

Q3 2022 Analyst Meeting

8th November 2022 3:00PM

Disclaimer:

This presentation may include information which is forward-looking in nature. Forward-looking information involves known and unknown risks, uncertainties, and other factors including economic condition of the industry that AP (Thailand) operates which may impact the actual outcome and general achievement of AP (Thailand) business forecast and may cause the actual results, performance, or achievement of AP (Thailand) to differ, perhaps materially, from the results, performance, or achievement expressed or implied in this presentation.

Thank You

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ชีวิตดี ๆ ที่เลือกเองได้