

JWD GROUP

THINK
EVERYTHING
LOGISTICS

Opportunity Day 2Q/2016
16 August 2016





Agenda

I. Company Overview

II. Financial Performance

III. Project Update

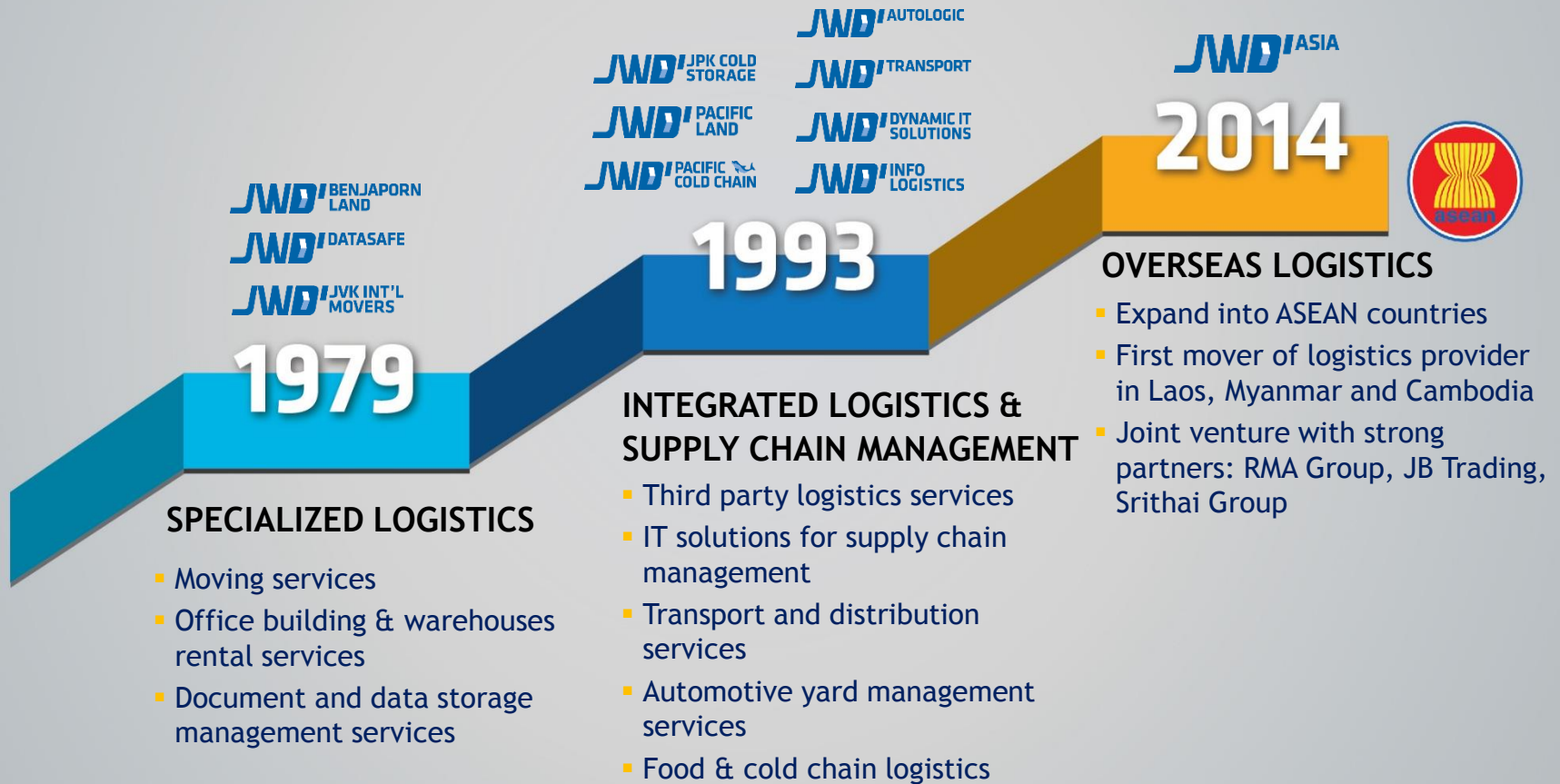


I. Company Overview

KEY MILESTONES

REVENUE FROM OVERSEAS

REACH 25% OF TOTAL REVENUE BY YEAR 2020



Company's Services

Warehouse & Yard Management



- General Goods



- Dangerous Goods



- Automotive Yard



- Cold Chain



Transportation & Distribution



- General Goods



- Dangerous Goods



- Car Carrier



- Cold Chain



Moving



- Household



- Office



- Exhibition



- Machinery



Record & Information Management



- Document Storage



- Document Destroy



- Packing & Filling



Others



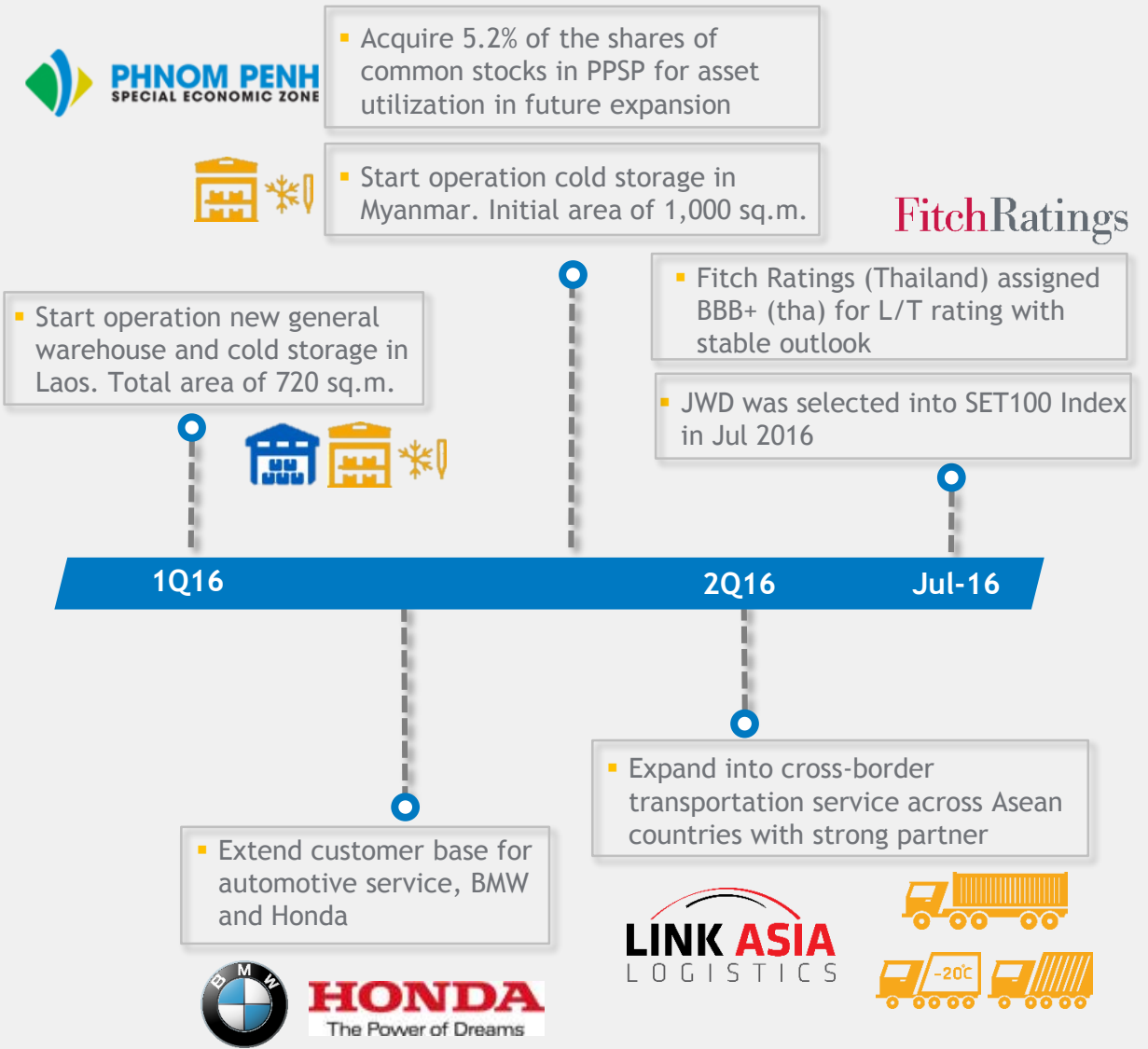
- Warehouse rental



- IT Solution



Key Events Update



Key Performance



Dangerous Goods Warehouse & Yard Management

- Revenue temporary dropped from economic slowdown
- Lower maintenance cost
- GP slightly dropped from 1Q16



General Goods Warehouse & Yard Management

- Revenue and GP still in recession due to two warehouse renovation
- Expect to recover in 3Q16 when renovation finished and start operation again with initial OR approx. 30%



Automotive Warehouse & Yard Management

- Revenue improved from new customers
- Higher efficiency due to economy of scale



Cold Storage Warehouse & Yard Management

- Performance dropped due to IUU fishing problem
- Improved cost management to maintain GP
- Expand customer base into poultry and agricultural products



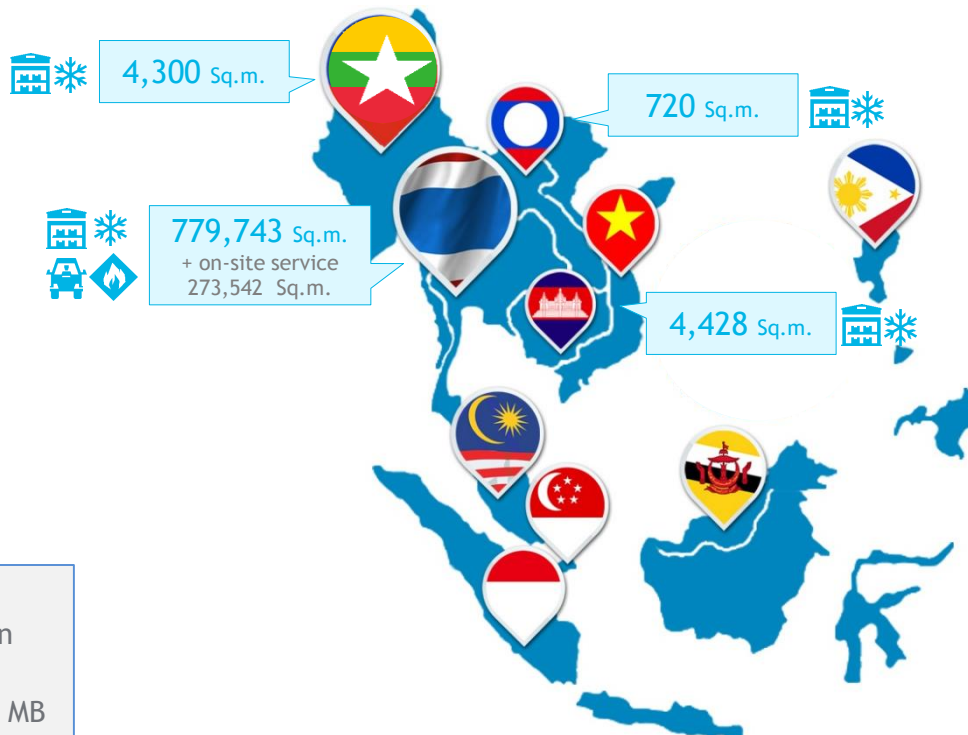
Way Forward

Service footprint Y2016

789,191 Sq.m.

Domestic 779,743 Sq.m.

Overseas 9,448 Sq.m.



- Start operation new general warehouse and cold storage in Cambodia
- Area of 4,428 Sq.m.
- Total investment 77.0 MB

- Start operation JCS (JWD Chemical Supply Chain)
- Area of 6,900 Sq.m.
- Total investment 120.0 MB

- Start operation LCL Consolidation Hub in existing free-zone warehouse

- Construction of warehouse for FMCG in Laos
- Total investment 85.0 MB

- Start operation general warehouse in Myanmar (Phase II)
- Area of 3,300 Sq.m.
- Total investment 11.0 MB

- Start operation warehouse for FMCG in Laos
- Area of 3,354 Sq.m.

- Chemical project in Cambodia
- E-commerce logistics in Thailand
- Cold storage project in Vietnam
- Cold storage project in Malaysia
- Restructuring assets into REITs

3Q16

4Q16

1Q17

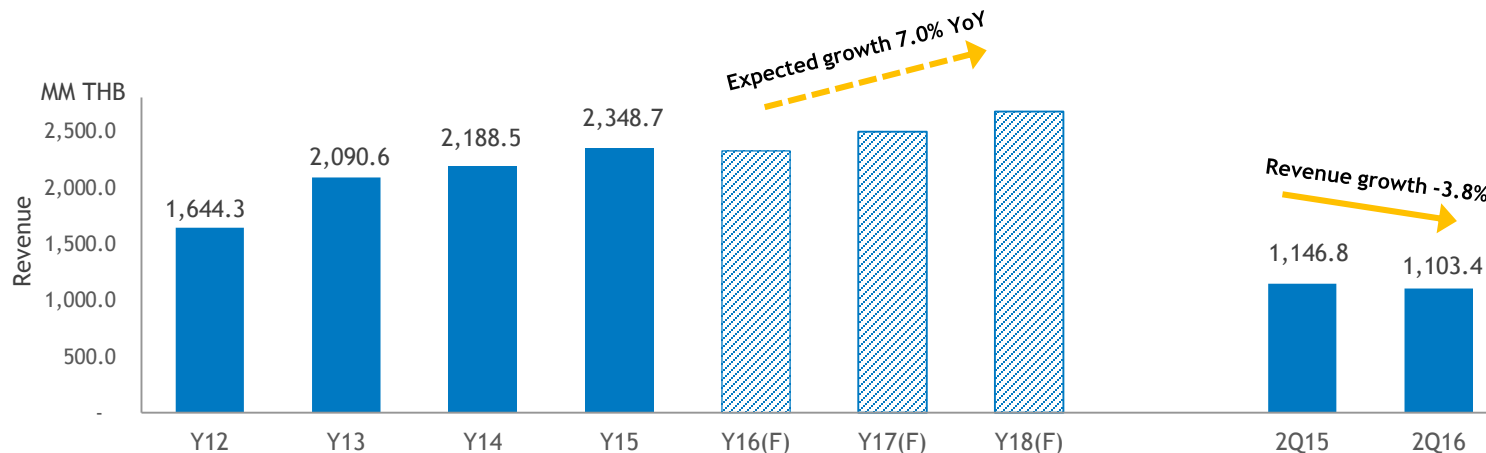
Future Projects



II. Financial Performance

Total Revenues and Service Capabilities

Total Revenue and Growth



Warehouse Capacities

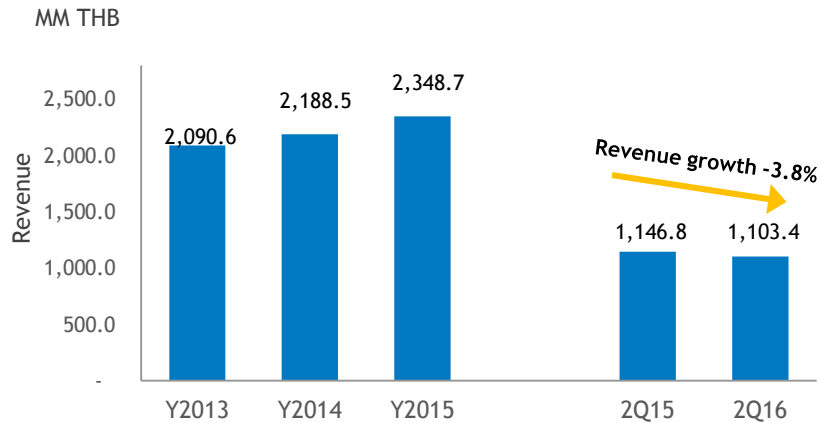
(Unit: sq.m.)	2012	2013	2014	2015	2Q16
General goods	96,360	109,800	111,720	111,720	112,178
Chemicals & Dangerous goods	10,032	10,032	10,032	10,032	10,032
Cold chain service	19,276	28,740	42,441	52,265	53,527
Record & Info Management	17,880	16,440	14,520	14,520	14,520
Other services	8,415	8,415	15,183	21,951	21,951
Total	151,963	173,427	193,896	210,488	212,208

Yard Capacities

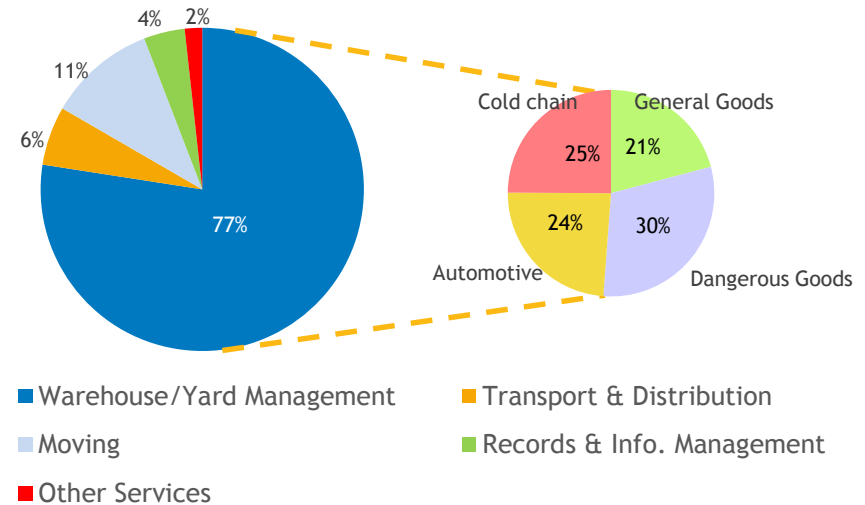
(Unit: sq.m.)	2012	2013	2014	2015	2Q16
Chemicals & Dangerous goods	125,968	125,968	173,968	173,968	173,968
Automotive Yard	310,580	481,780	383,643	395,287	395,287
On-site Automotive Yard	-	-	-	156,742	273,542
Total (Excl. on-site space)	436,548	607,748	557,611	569,255	569,255

Revenue & Gross Profit

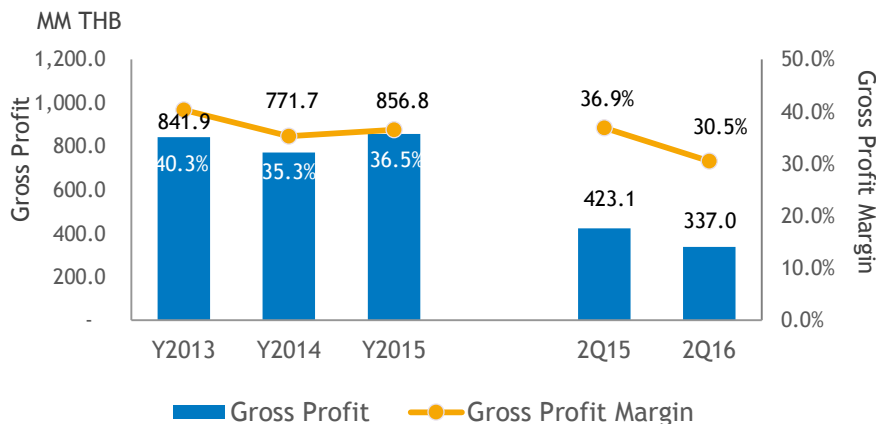
Revenue



Revenue breakdown



Gross Profit and Gross Profit Margin

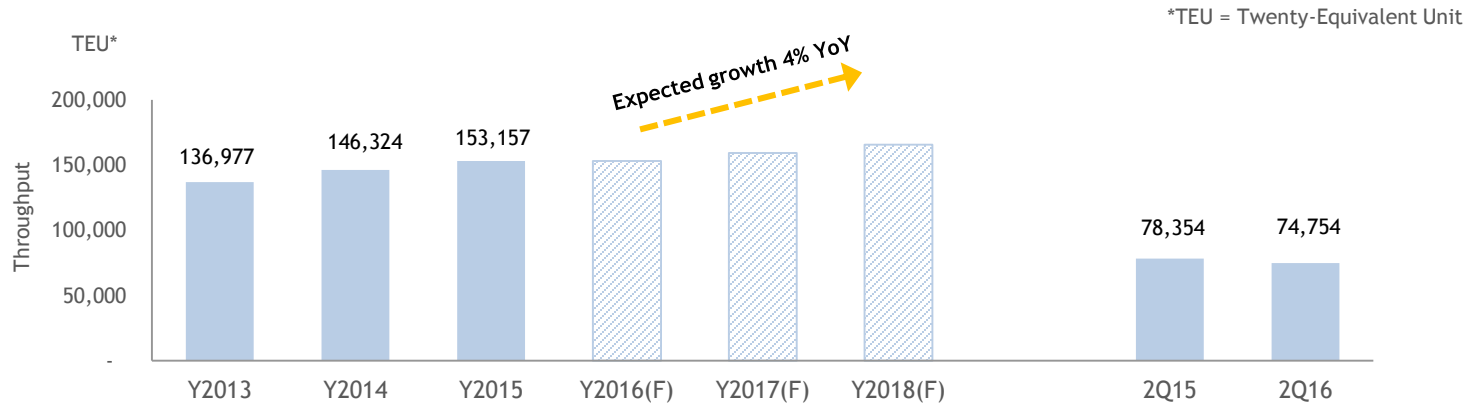


- Revenue for 2Q16 was THB 1,103.4 mm, fell 3.8% YoY due to two warehouses in Leamchabang area which are under renovation together with the decreased stock of seafood products in cold storage resulted from unclear IUU Fishing problem
- Dropped gross margin of 30.5% due to decreased warehouse management service revenue while fixed costs still exist

Revenue and Gross Profit by Business

Warehouse & Yard Management: Chemical and Dangerous Goods

Dangerous Goods Yard Throughput



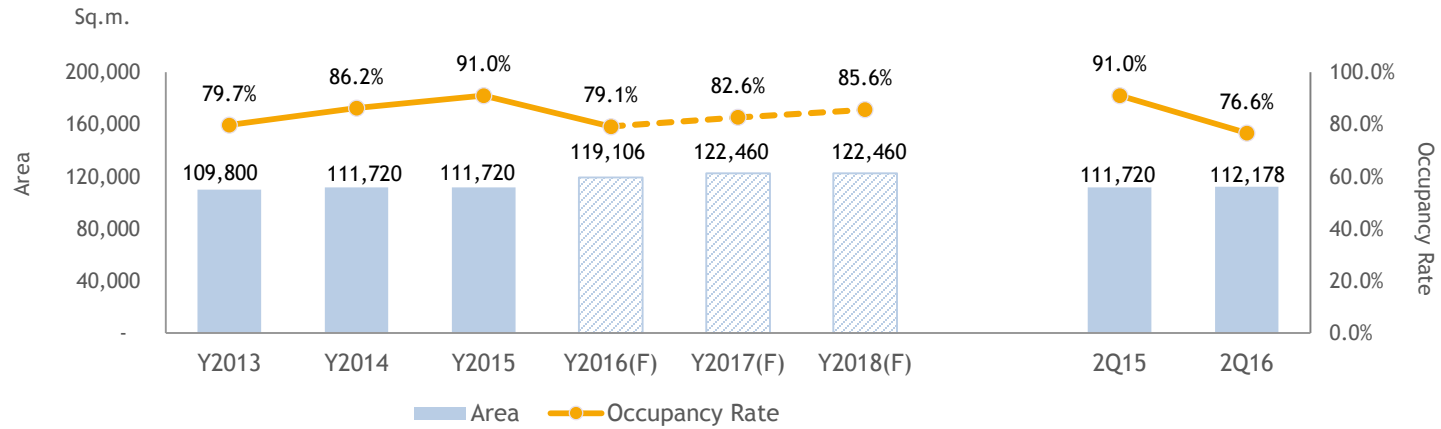
Revenue & Gross Profit



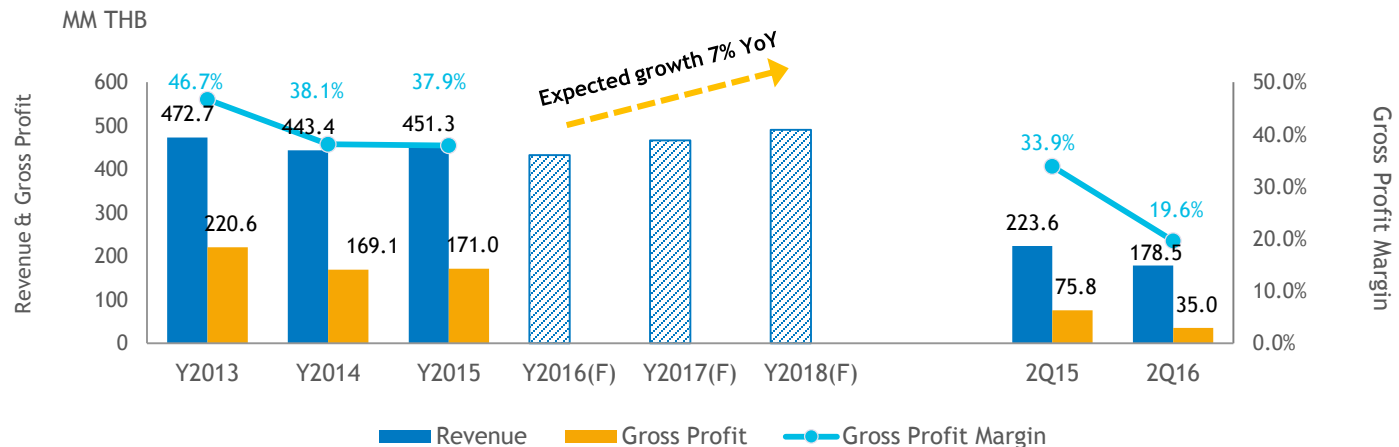
Revenue and Gross Profit by Business (Cont'd)

Warehouse & Yard Management: General Goods

Area & Occupancy Rate



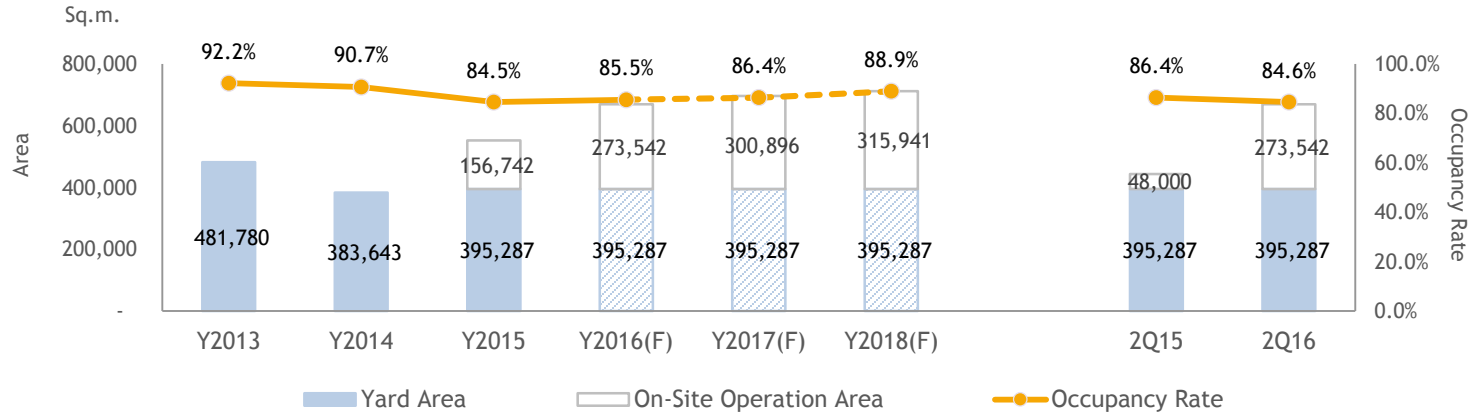
Revenue & Gross Profit



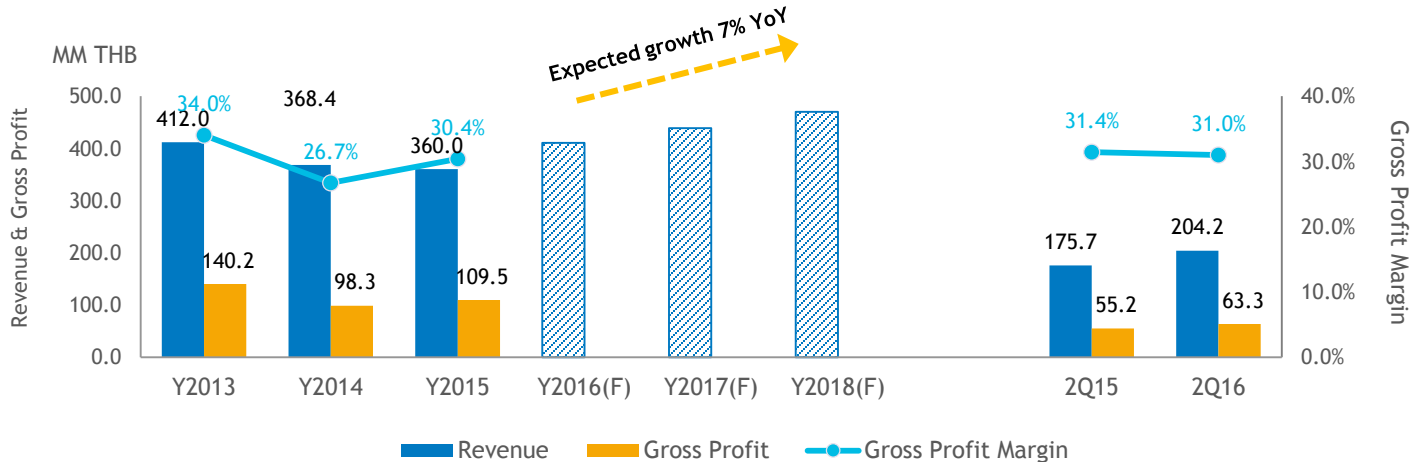
Revenue and Gross Profit by Business (Cont'd)

Warehouse & Yard Management: Automotive

Area & Occupancy Rate



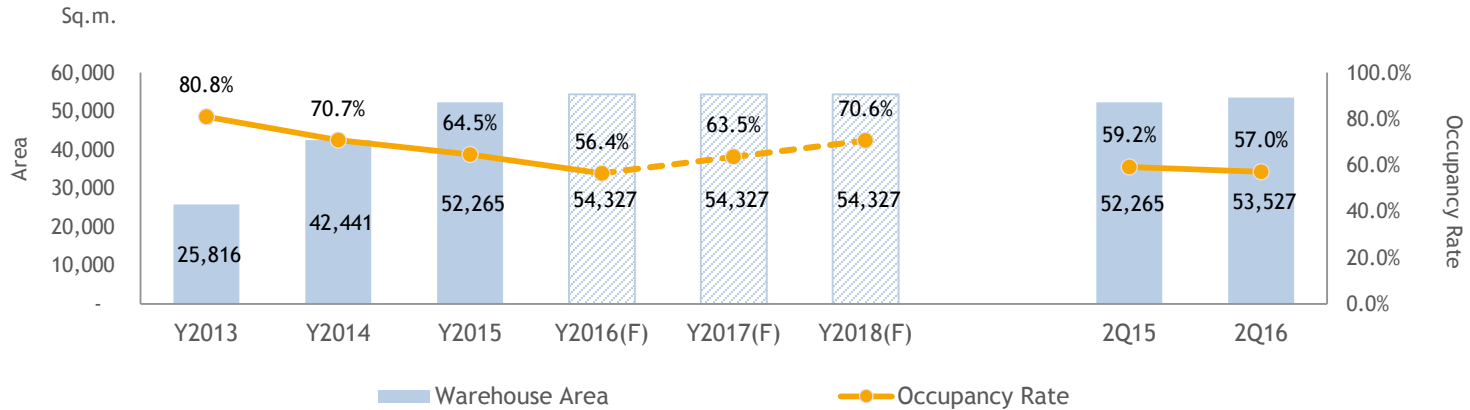
Revenue & Gross Profit



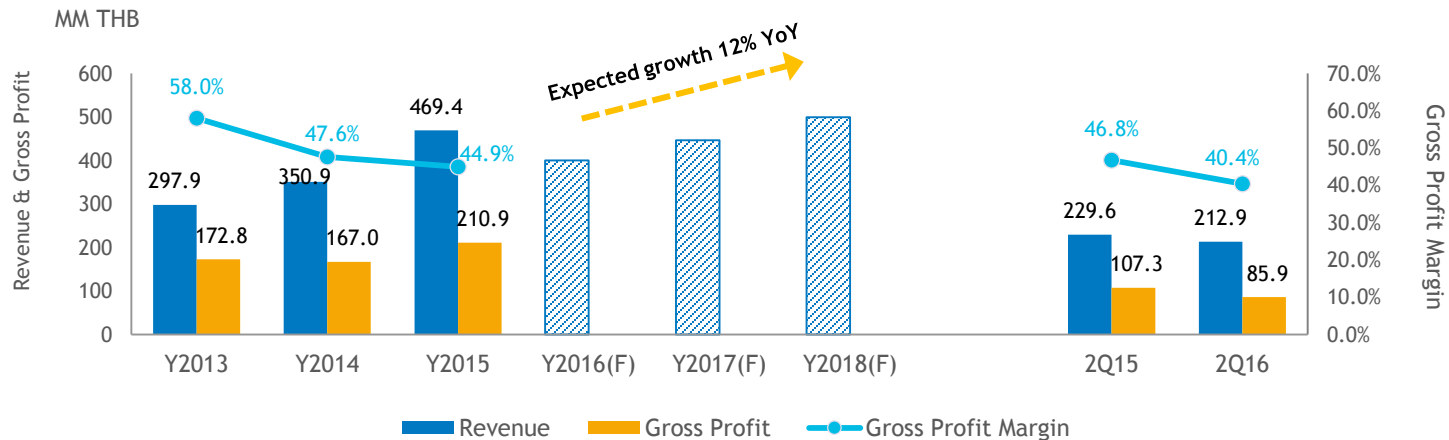
Revenue and Gross Profit by Business (Cont'd)

Warehouse & Yard Management: Cold Storage

Area & Occupancy Rate



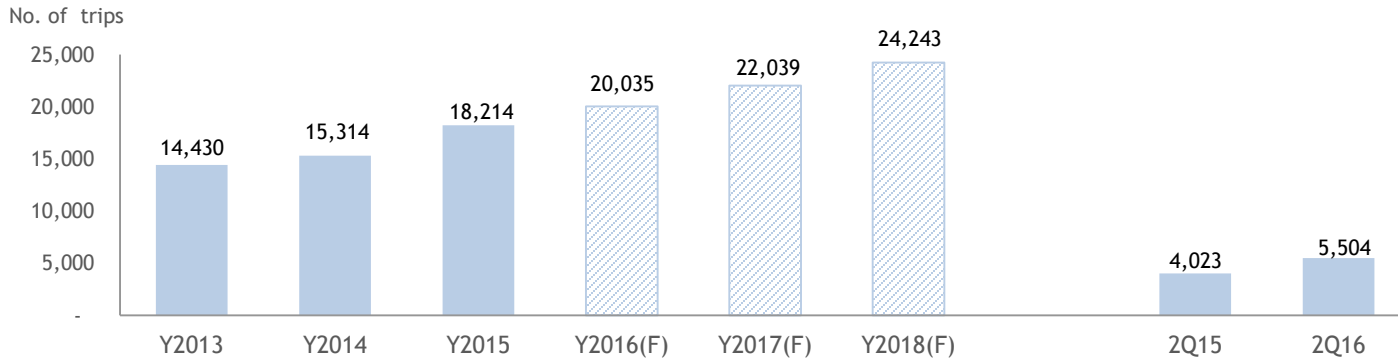
Revenue & Gross Profit



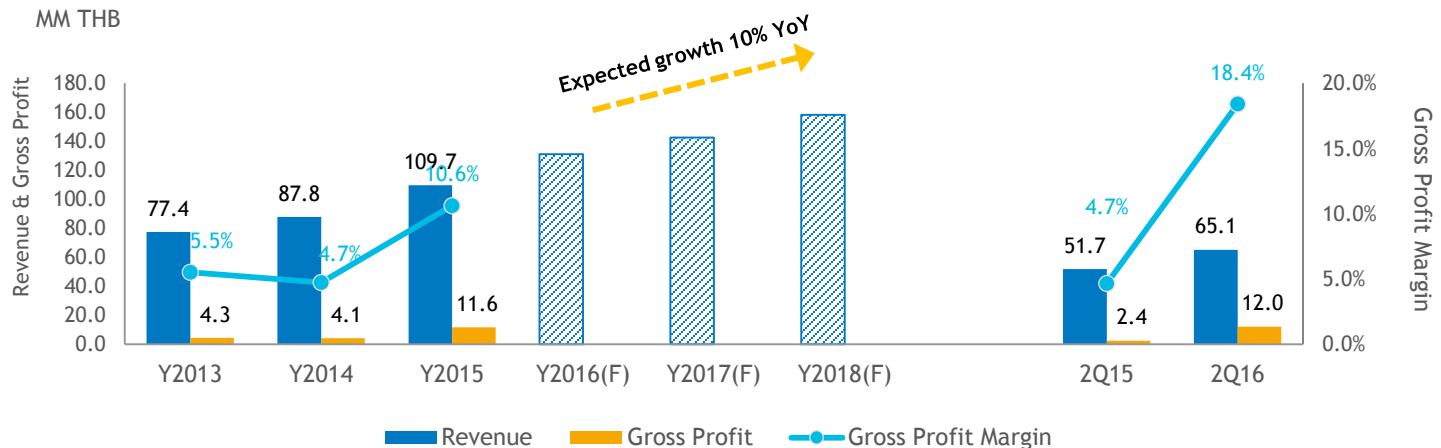
Revenue and Gross Profit by Business (Cont'd)

Transportation & Distribution Service

No. of Trips



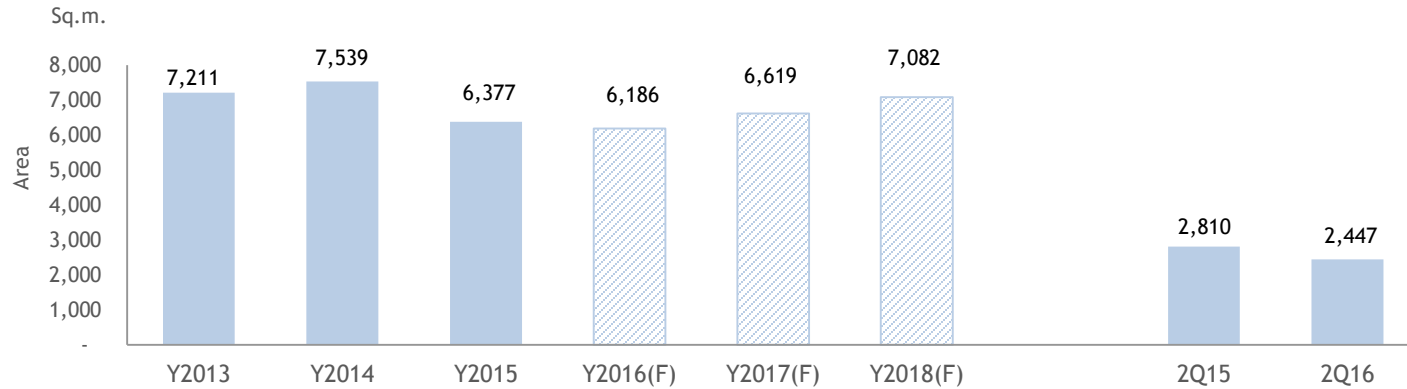
Revenue & Gross Profit



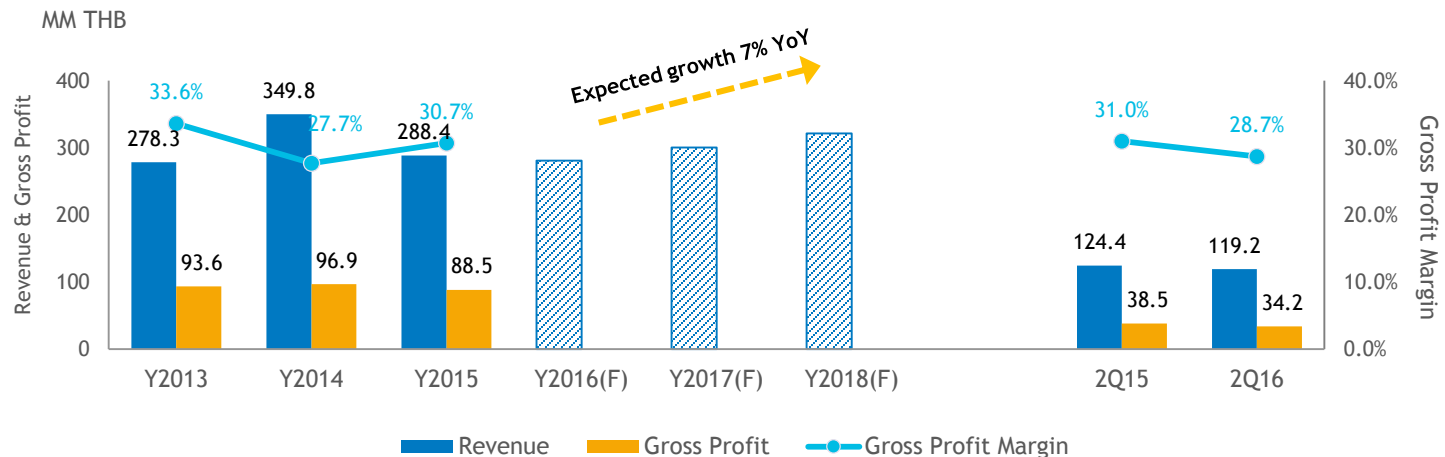
Revenue and Gross Profit by Business (Cont'd)

Moving Service

No. of Jobs



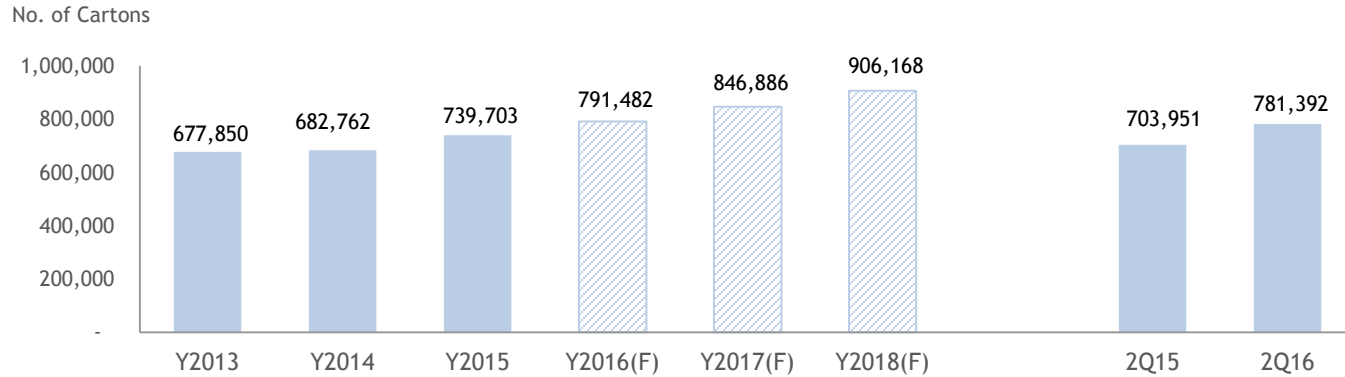
Revenue & Gross Profit



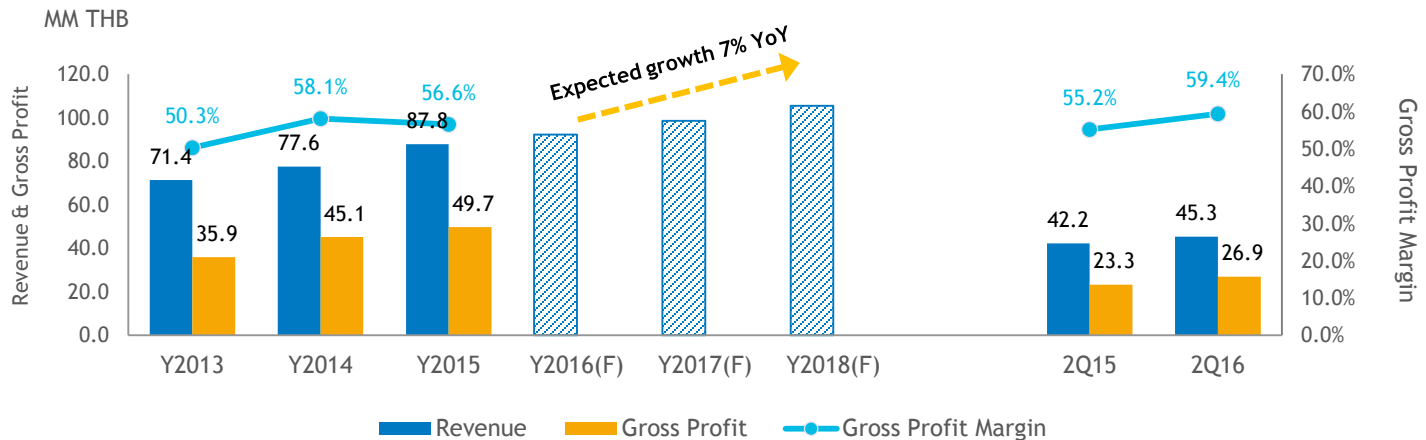
Revenue and Gross Profit by Business (Cont'd)

Record & Info Management

No. of Cartons



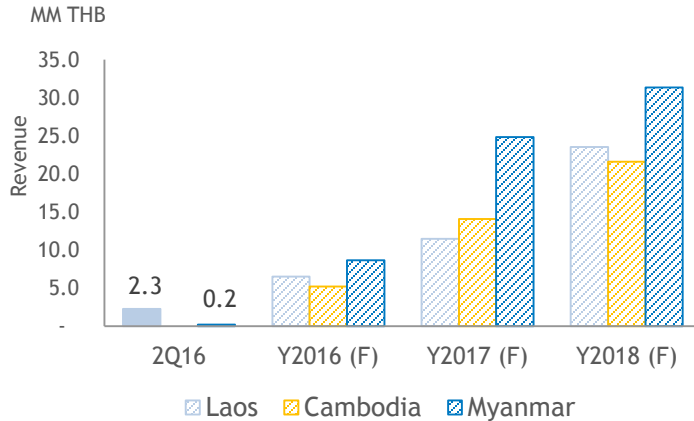
Revenue & Gross Profit



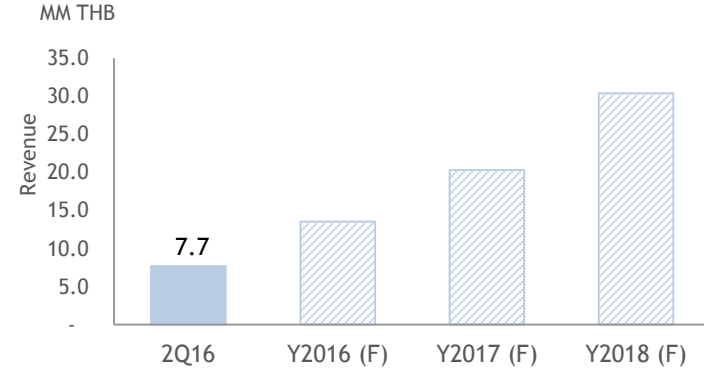
Update overseas project performance

Revenue

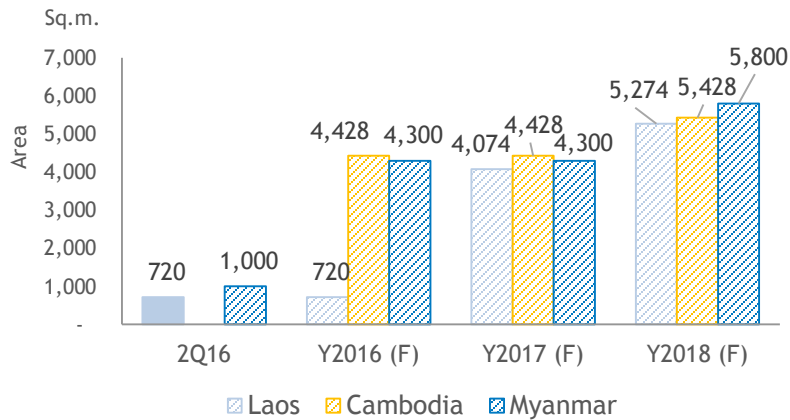
Warehouse & Yard Management



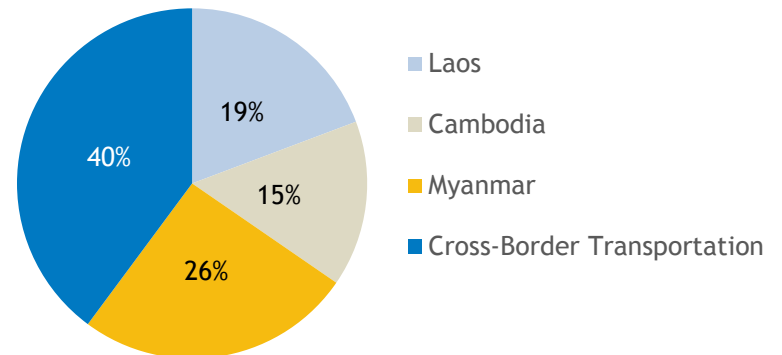
Cross - border Transportation



Area

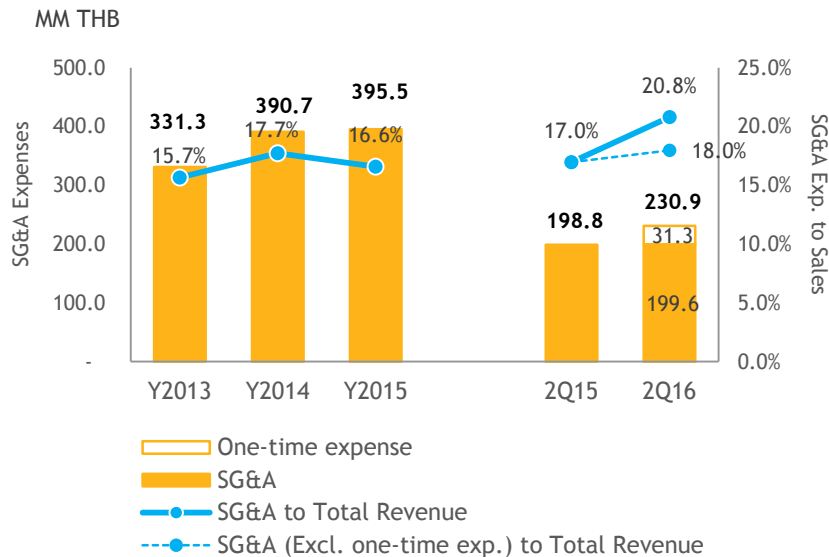


Y2016 (F) Revenue from overseas

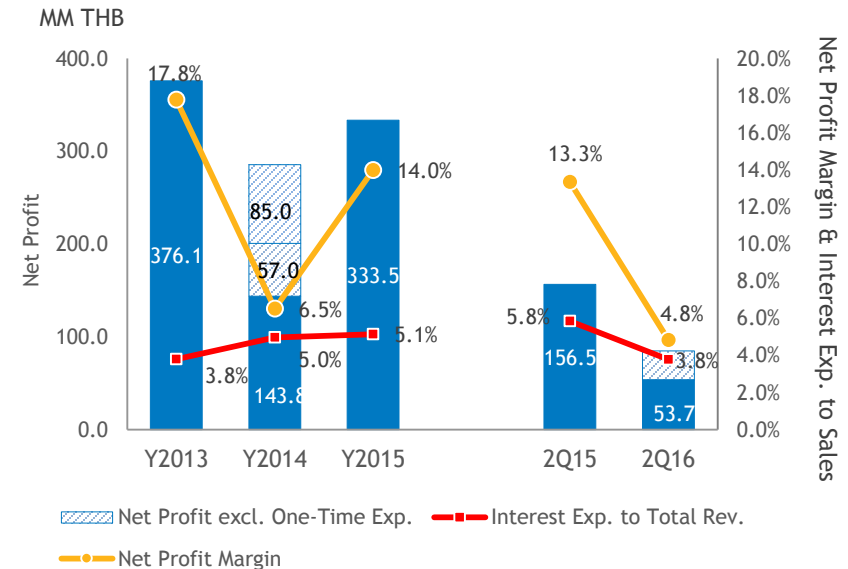


SG&A Expenses & Net Profit

SG&A Expenses



Net Profit* and Net Profit* Margin

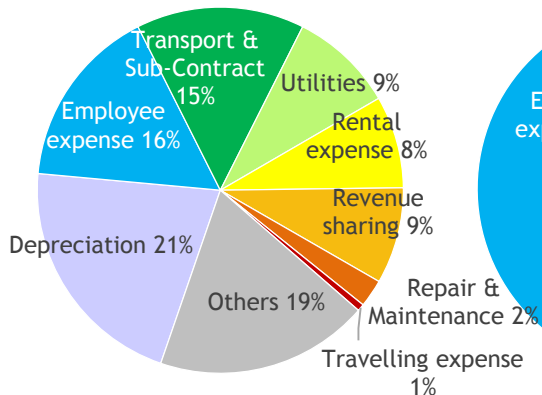


*Note : Net profit attributable to owners of the Company

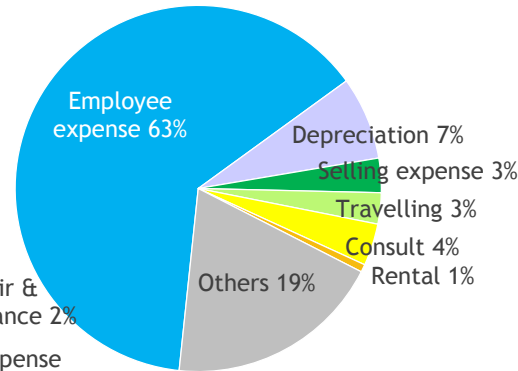
- 2Q16 Net profit* dropped from lower sales due to two general warehouses renovation and lower seafood stock for cold storage
- SG&A expenses increased resulted from one-time administrative expenses, e.g., expenses from tax assessment, as well as business development expenses, e.g., financial and legal advisors
- Net profit margin dropped to 4.8%
- Lower interest expense to sales of 3.9%

Cost Structure

Direct Cost

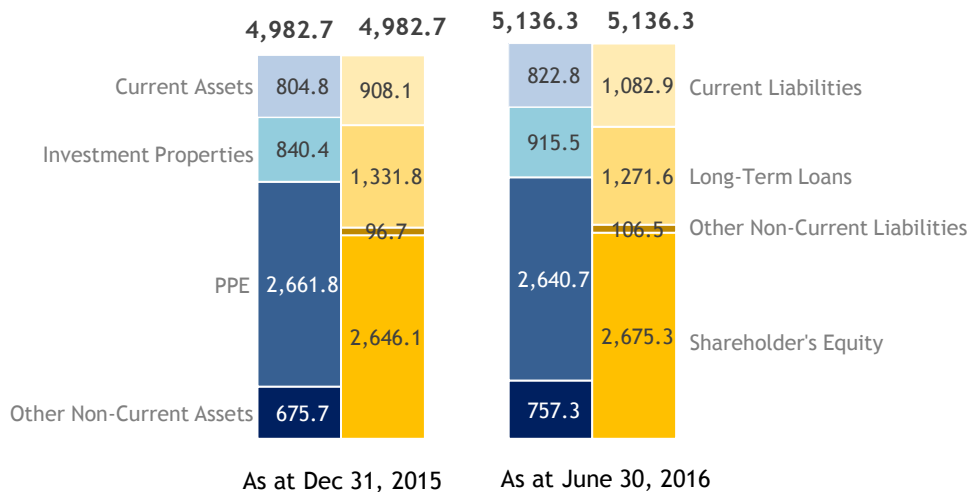


SG&A



Statement of Financial Position

Unit : MM THB

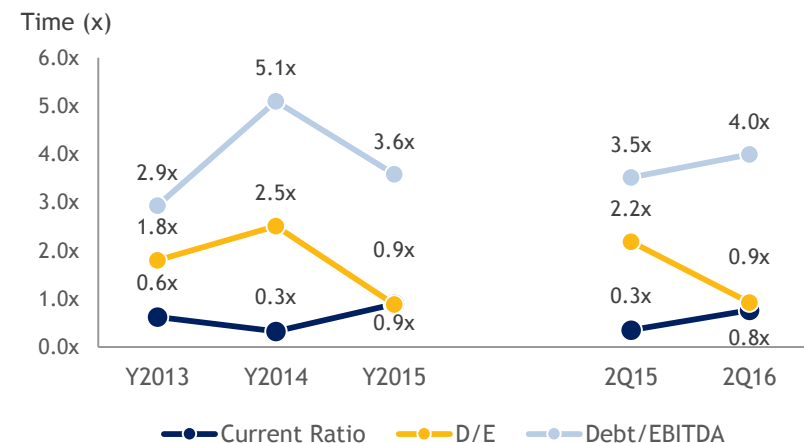


Cash Flows

(Unit : MM THB)	2015	2016
Cash and Cash Equivalents at 1 January	201.9	191.0
Operating Activities	419.1	284.7
Investing Activities	(231.4)	(129.5)
Financing Activities	(209.4)	10.1
Net Increase / (Decrease)	(21.7)	165.3
Cash and Cash Equivalents at 30 June	180.2	356.3

- Investment properties increased due to new projects under construction
- Long-term investment increased from acquiring the shares of common stock in Phnom Penh SEZ Plc (PPSP), Cambodia industrial estate firm
- Higher current liabilities resulted from short-term loan using as working capital for business operation
- Better liquidity and cash flows
- D/E maintained at 0.9x

Key Financial Ratios





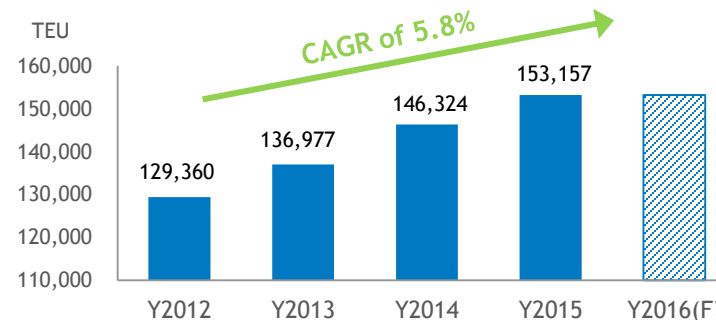
III. Project Update

Dangerous Goods

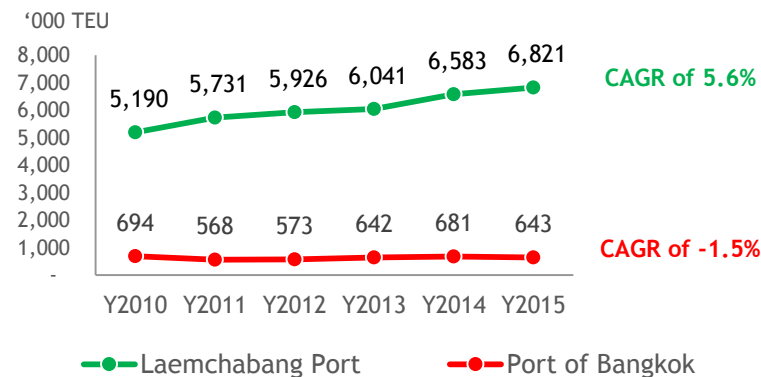
- Sole chemical and dangerous goods service provider in Laemchabang Port area with a concession for 30 years, 17 years remaining
- Right to extend the concession two times, 5 years each
- The number of dangerous goods containers increased with CAGR of 5.8% from 2012-2015



Dangerous Goods Yard Throughput



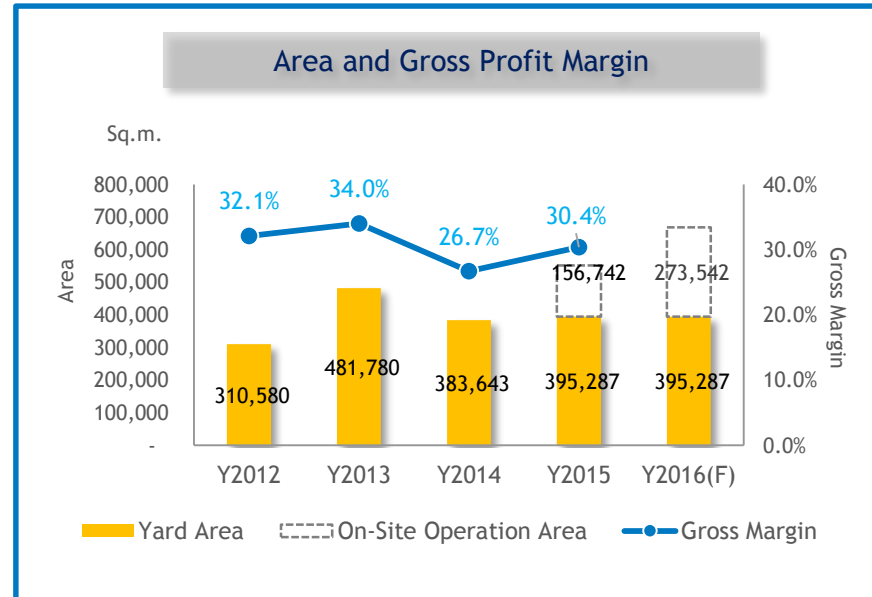
Container Throughput in Thailand



Data source : Bangkok Shipowners and Agents Association

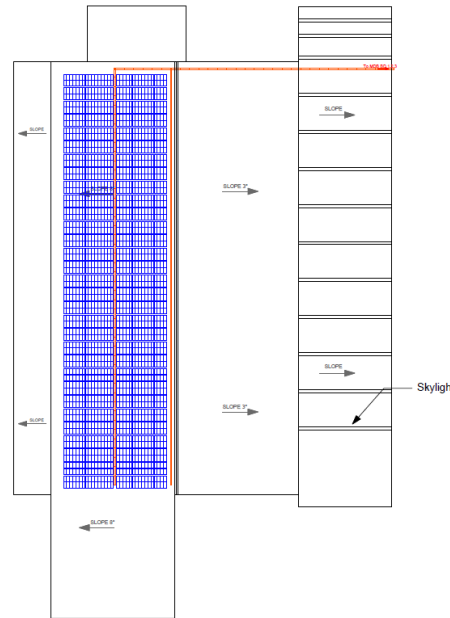
Automotive Yard

- Higher margin from expansion of on-site yard operation service and warehouse management.
- Total area of on-site service for Nissan and Isuzu reach to 273,542 Sq.m. and expected to be expand continually
- Strategic yard location in free-zone area at Laemchabang Port



Key customers

Solar Roof Top for Cold Storage Building



- Install capacity (KwP) 624 kw, Power generation 1417 Kwh/KwP per year
- Investment 20.4 MB
- Construction expected to be completed and start using in 1Q17
- Useful life for depreciation 25 years
- Save electricity cost more than 3 MB per year

Short-Term Growth (Cont'd)

JWD Chemical Supply Chain (JCS)



- Dangerous goods storage warehouse area of 6,900 Sq.m.
- Under renovation of general warehouse in Laemchabang Complex Area
- Provide value added services of dangerous goods & chemicals supply chain management: sorting, repacking, labeling
- Renovation start: Jan 2016
- Start operation July 2016

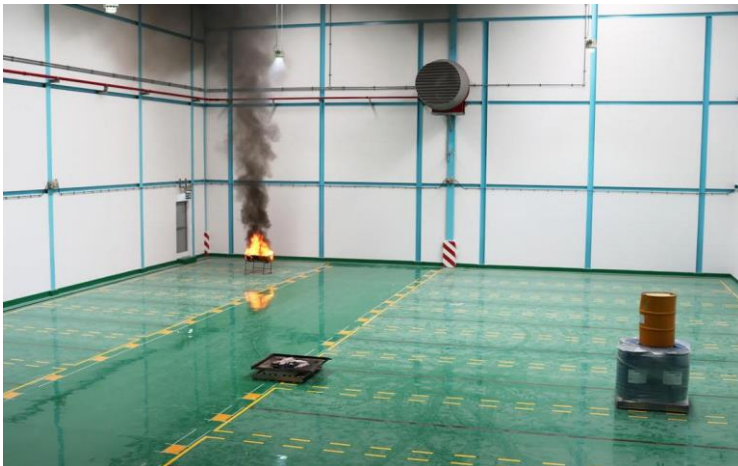
Short-Term Growth (Cont'd)

JWD Chemical Supply Chain (JCS)

- First shipment in July 2016



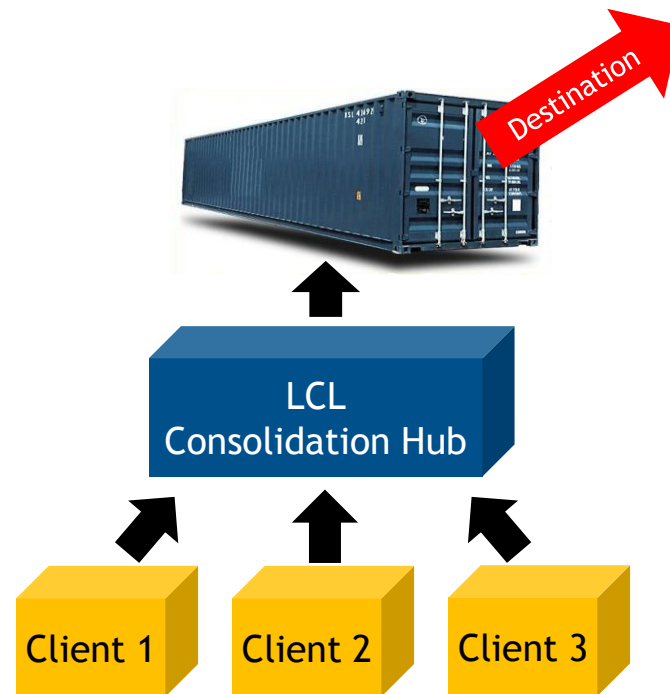
- System Testing



LCL Consolidation Hub



- Provide service for Less-Than-Container-Load (LCL) Freight
- LCL Consolidation Hub in existing free-zone area
- Operation expected to be started in 3Q16



Laos Warehouse/ Cold Storage



- Warehouse's construction complete in Dec 2015
- Start operation in Jan 2016
- Initial area of 720 Sq.m.



New warehouse in Laos



- Joint venture with local partner, major distributor of BJC in Laos
- Warehouse's construction starts 3Q16 and expect to be completed in 1Q17
- Start operation in 1Q17
- Initial area of 3,354 Sq.m.

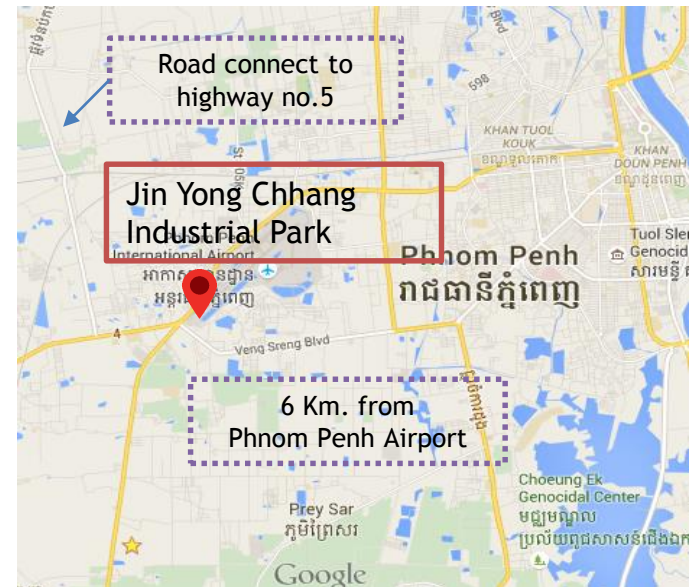


Myanmar Warehouse/ Cold Storage



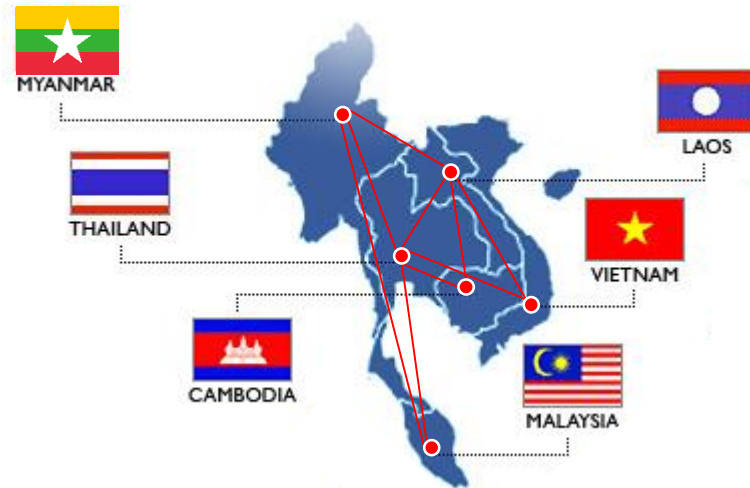
- Rent ready-to-operate warehouse with initial area of 1,000 Sq.m.
- Operation start: 2Q16
- Expand to 3,300 Sq.m. in the 2Q16 and start operation in 3Q16

Cambodia Warehouse/Cold Storage



- Warehouse area of 4,428 Sq.m., dry 3,628 Sq.m. and cold storage 800 Sq.m.
- Start operation 3Q16

Cross-Border Transportation



- Strengthen cross-border transportation service by with local partner JV, leading Thailand-Myanmar transportation service provider
- Provide complete range of in-land transportation and distribution service in CLMV countries and Malaysia
- Operation started June 2016

Domestic

- E-Commerce logistics



- Logistics through new mode of transportation



- Expanding scope of service and customer base for automotive logistics

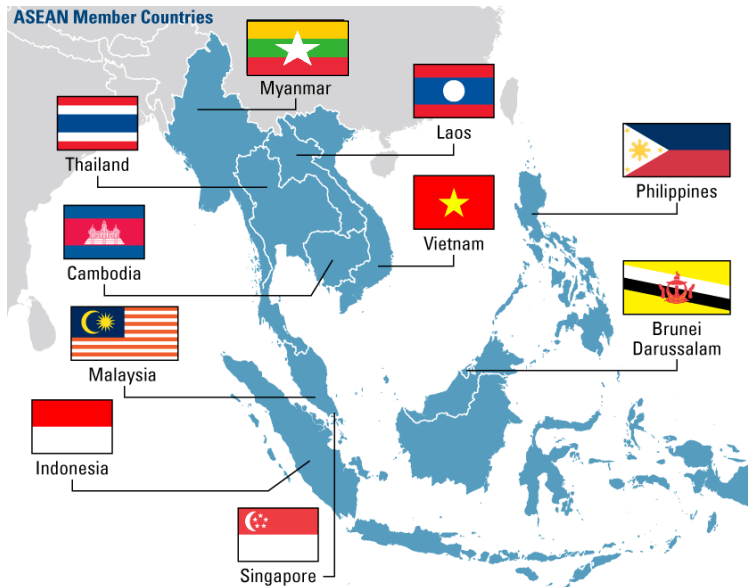


- Transportation of specialized product



Overseas

- JV and M&A with local partners in the region
- Green field chemicals project in the region

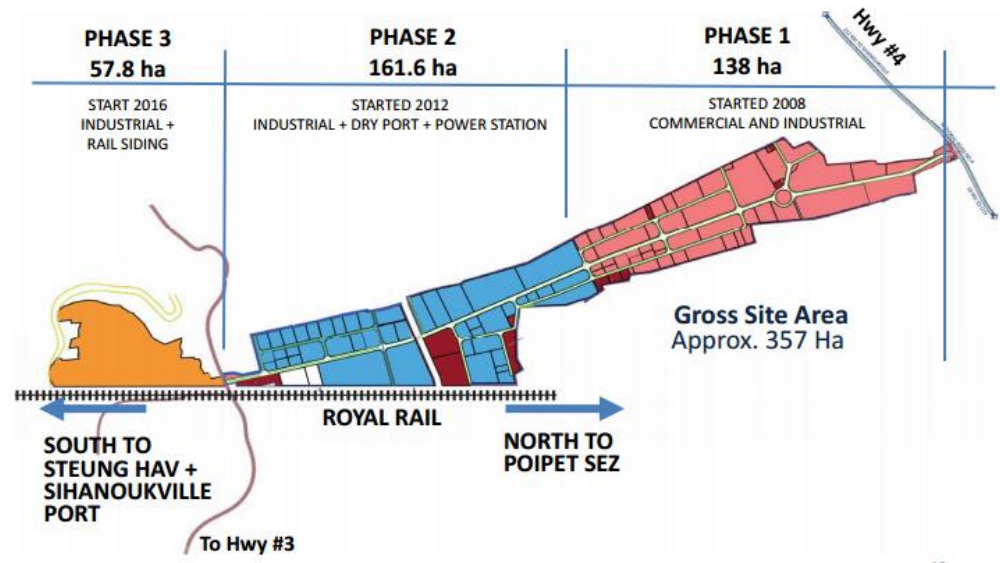
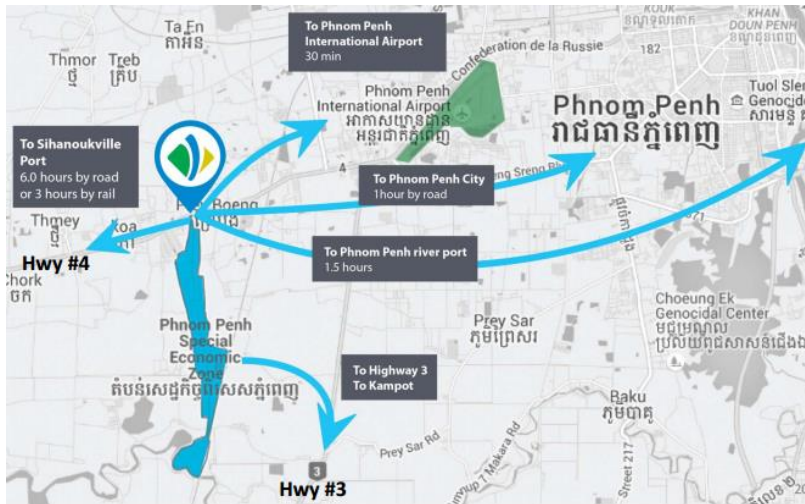


- Cold Storage in Vietnam
- Cold Storage in Malaysia



Overseas

- Acquire 5.2% stake in PPSP, developer of Cambodia's largest industrial estate



Domestic & Overseas

- Restructuring wide range of assets into REITs

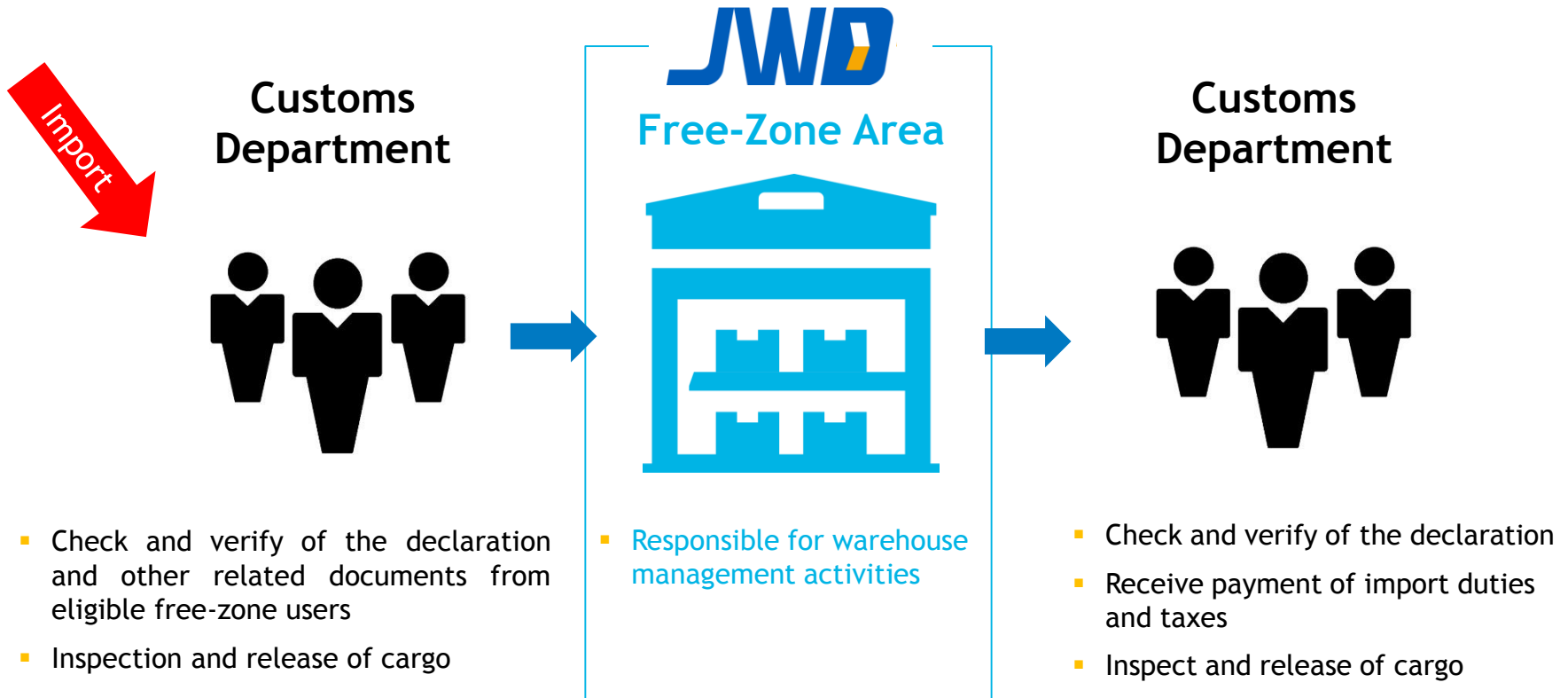


Other Issues : Major Shareholders

	As of 10/03/2016		As of 28/07/2016	
	No. Shares	% Shares	No. Shares	% Shares
นายชวนินทร์ บัณฑิตกฤษดา	125,338,000	20.890	213,074,600	20.890
นางพิมพ์ทิพ บัณฑิตกฤษดา	75,755,400	12.626	128,784,180	12.626
นายจิตชัย นิมิตรปัญญา	54,719,800	9.120	93,023,660	9.120
นางอัจฉรา นิมิตรปัญญา	54,719,800	9.120	70,923,660	6.953
น.ส.อมรพรรณ บัณฑิตกฤษดา	58,450,400	9.742	51,653,140	5.064
น.ส.ปณดา บัณฑิตกฤษดา	22,256,000	3.709	37,835,199	3.709
น.ส.อรารรณ วรนิจ	22,136,500	3.689	36,327,950	3.562
น.ส.เสาวณีย์ อภิวัณทนโสภาศ	20,869,500	3.478	35,478,149	3.478
น.ส.เพ็ญประกา รวมไมตรี	20,000,000	3.333	34,000,000	3.333
	454,245,400	75.707	701,100,538	68.735



Other Issues : Free-Zone Operation Procedures



THANK YOU

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