

JWD GROUP
THINK
EVERYTHING
LOGISTICS

Opportunity Day
3 March 2017



Agenda

I. Y2016 Highlights

II. Financial Performance

III. Project Update



I. Y2016 Highlights

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

Q1/16

- Start operation new general warehouse and cold storage in Laos, area of 720 sq.m.

Q2/16

- Start operation cold storage in Myanmar, area of 1,000 sq.m.
- Expand into cross-border transportation service across Asean countries with strong partner
- Acquire 5.2% of the shares of common stocks in PPSP for asset utilization in future expansion
- JWD was selected into SET100 Index
- Fitch Ratings (Thailand) assigned BBB+ (tha) for L/T rating with stable outlook

Q3/16

- Start operation JCS (JWD Chemical Supply Chain), area of 6,900 Sq.m. Total investment 120.0 MB
- Start operation general warehouse in Myanmar (Phase II) Area of 3,300 Sq.m. Total investment 11.0 MB

On-going project

- LCL Consolidation Hub
- Additional warehouse space in Laos
- Chemical project in Cambodia
- Cold storage project

Q4/16

- Start operation general warehouse and cold storage in Cambodia Area of 4,428 Sq.m. Total investment 77.0 MB
- Auto part logistics project with Siam Motors Group

Key Performance



Dangerous Goods Warehouse & Yard Management

- Revenue from storage charged dropped due to shorter time of cargo spent at the terminal
- Gross profit margin decreased from additional revenue sharing
- Throughput increased continuously



General Goods Warehouse & Yard Management

- Lower revenue from closure of two warehouses for renovation in first half of the year
- Gross profit margin depressed by unavoidable fixed cost e.g. depreciation cost
- Performance already recovered from JCS operation started



Automotive Warehouse & Yard Management

- Revenue and gross margin improved from on-site service expansion and additional customer
- Established Siam JWD Logistics Co., Ltd. ,JV Project with Siam Motors Group



Cold Storage Warehouse & Yard Management

- Revenue from seafood product effected by unclear IUU fishing problem
- Gross profit margin decreased due to unavoidable fixed cost
- Seafood inventory recovered in Dec-16



II. Financial Performance

Total Revenues and Service Capabilities

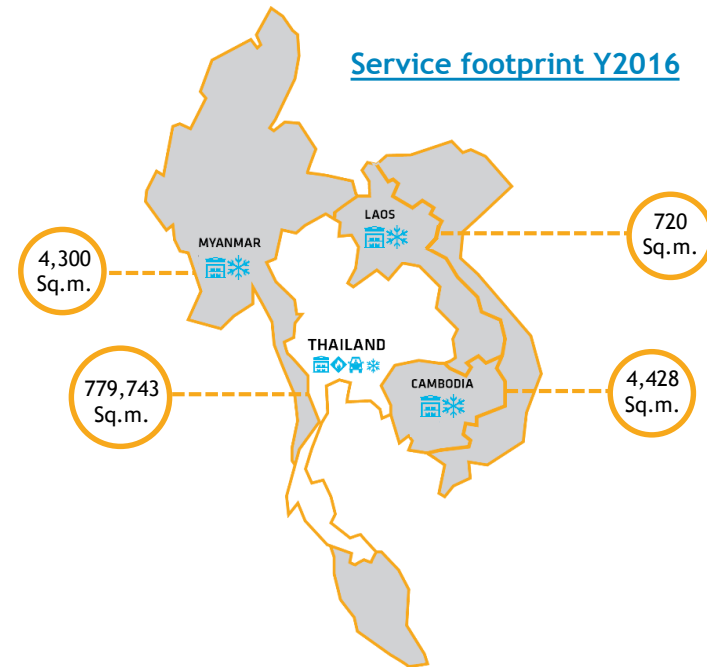
Warehouse Capacities

(Unit: sq.m.)	2014	2015	2016
General goods	111,720	111,720	131,106
Chemicals & Dangerous goods	10,032	10,032	10,032
Cold chain service	42,441	52,265	54,327
Record & Info Management	14,520	14,520	14,520
Other services	15,183	21,951	9,951
Total	193,896	210,488	219,936

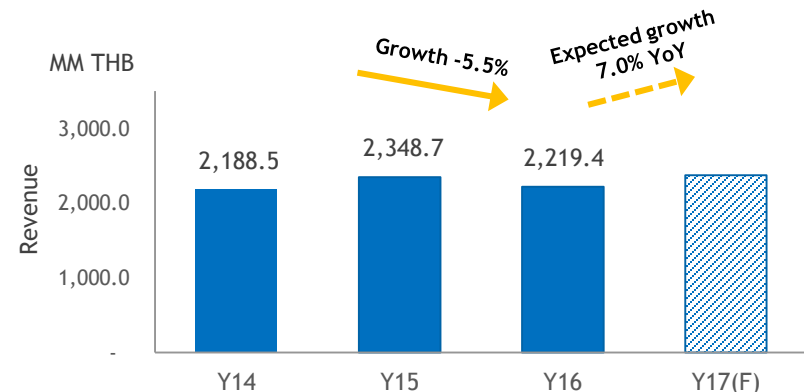
Yard Capacities

(Unit: sq.m.)	2014	2015	2016
Chemicals & Dangerous goods	173,968	173,968	173,968
Automotive Yard	383,643	395,287	395,287
On-site Automotive Yard	-	156,742	273,542
Total (Excl. on-site space)	557,611	569,255	569,255

Service footprint Y2016

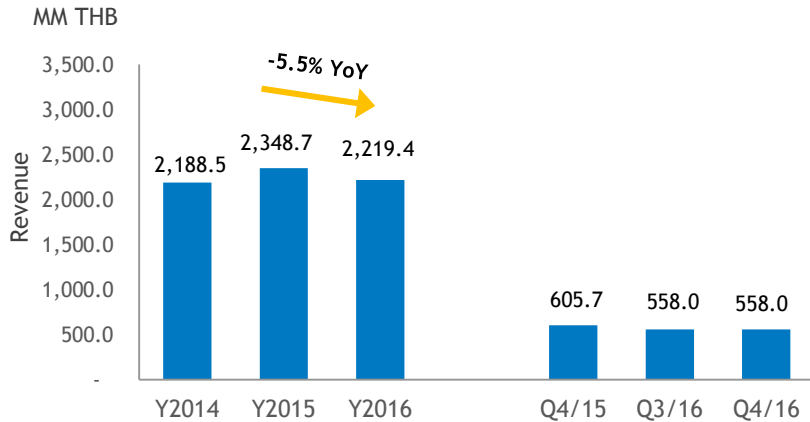


Total Revenue and Growth

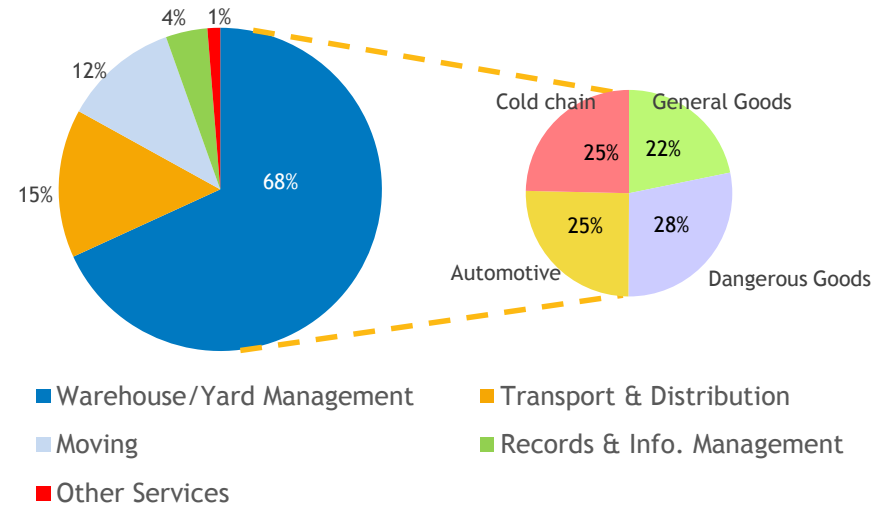


Revenue & Gross Profit

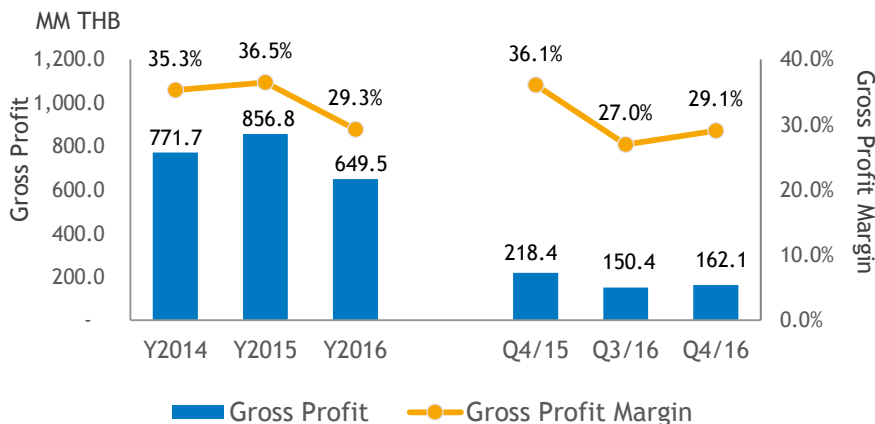
Revenue



Revenue breakdown



Gross Profit and Gross Profit Margin

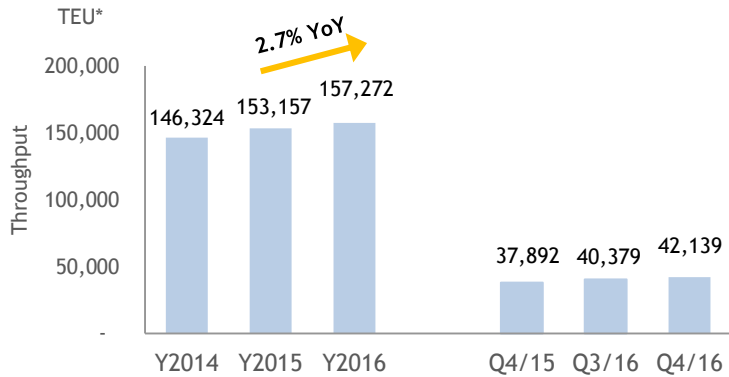


- Revenue for 2016 was THB 2,219.4 mm, fell 5.5% YoY due to general warehouses renovation and lower seafood stock for cold storage resulted from unclear IUU Fishing problem
- Dropped gross margin of 29.3% due to decreased warehouse management service revenue while fixed costs still exist

Revenue and Gross Profit by Business

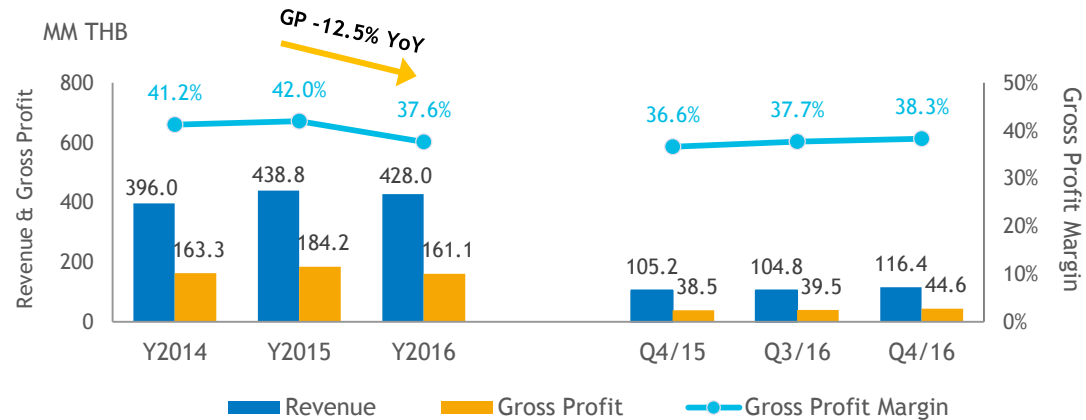
Warehouse & Yard Management: Chemical and Dangerous Goods

Dangerous Goods Yard Throughput



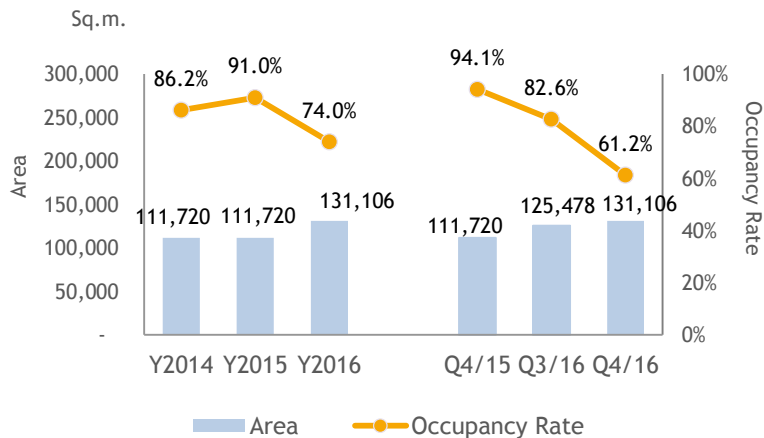
*TEU = Twenty-Equivalent Unit

Revenue & Gross Profit

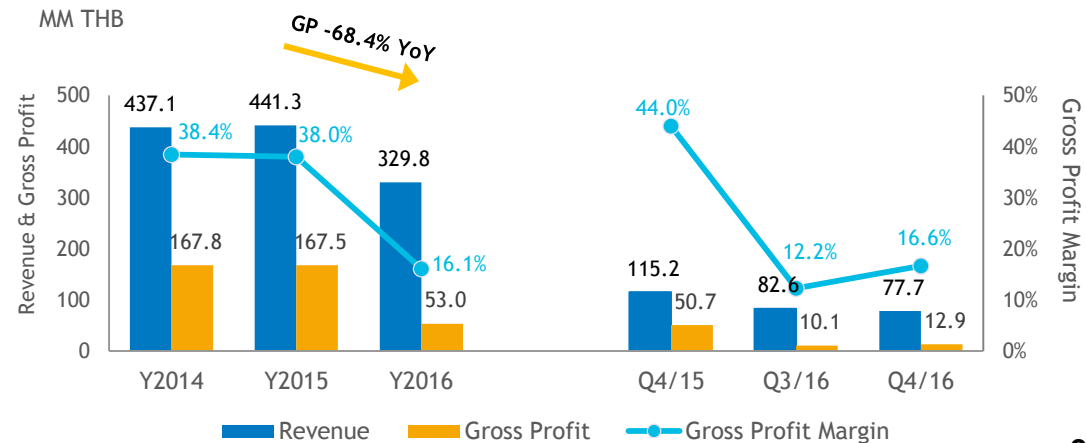


Warehouse & Yard Management: General Goods

Area & Occupancy Rate



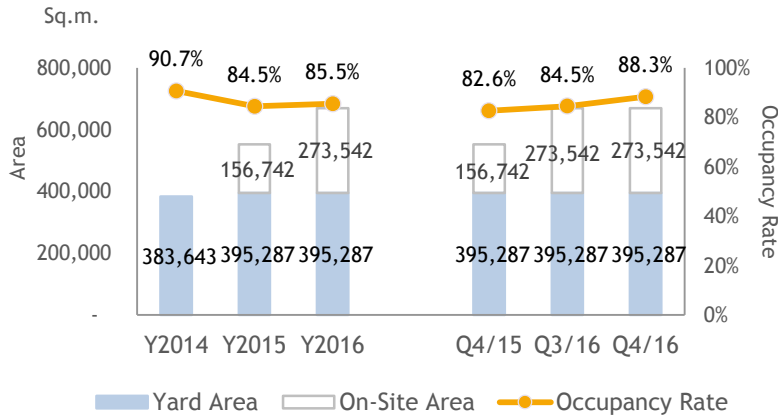
Revenue & Gross Profit



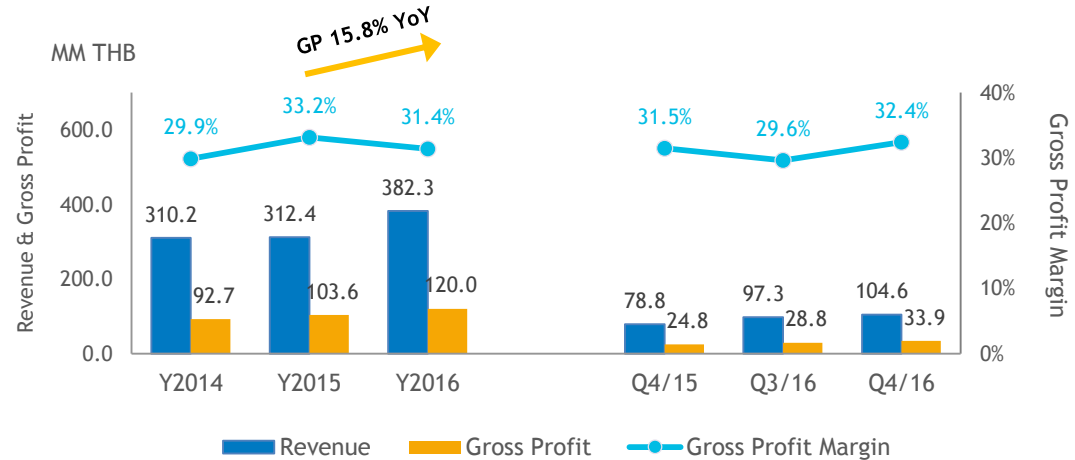
Revenue and Gross Profit by Business (Cont'd)

Warehouse & Yard Management: Automotive

Area & Occupancy Rate

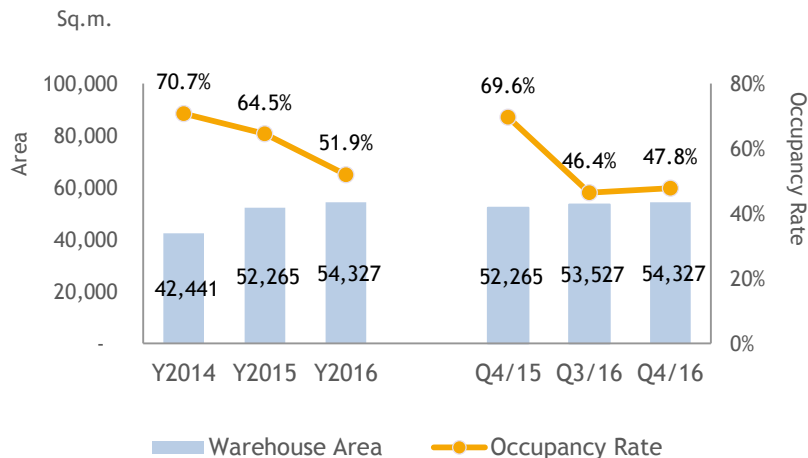


Revenue & Gross Profit

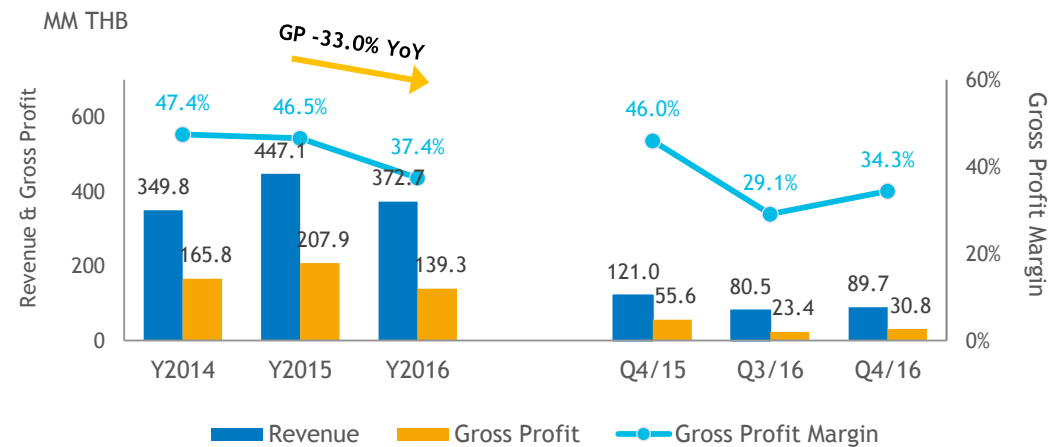


Warehouse & Yard Management: Cold Storage

Area & Occupancy Rate



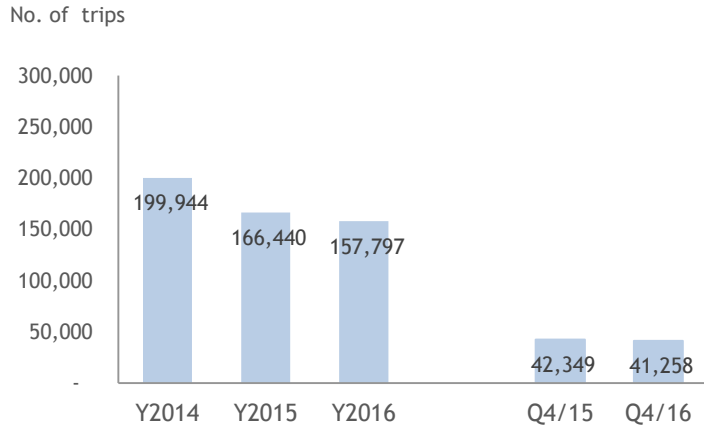
Revenue & Gross Profit



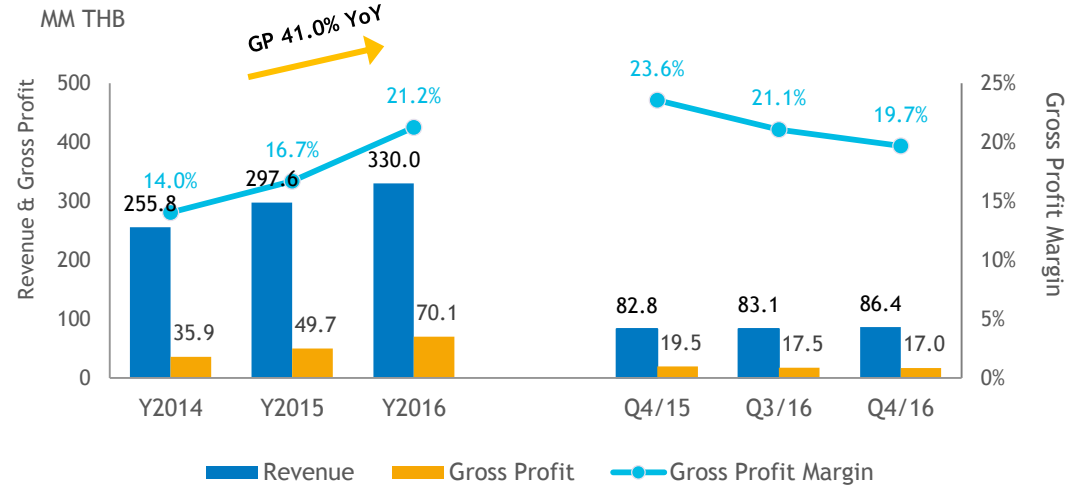
Revenue and Gross Profit by Business (Cont'd)

Transportation & Distribution Service

No. of Trips

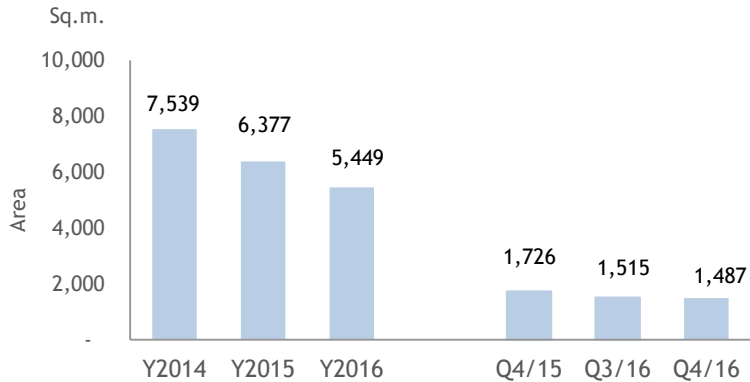


Revenue & Gross Profit

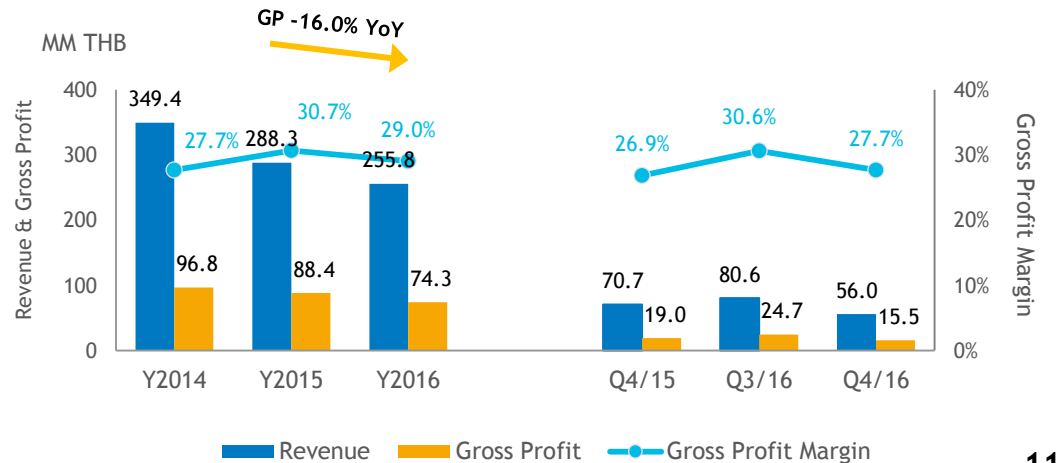


Moving Service

No. of Jobs



Revenue & Gross Profit

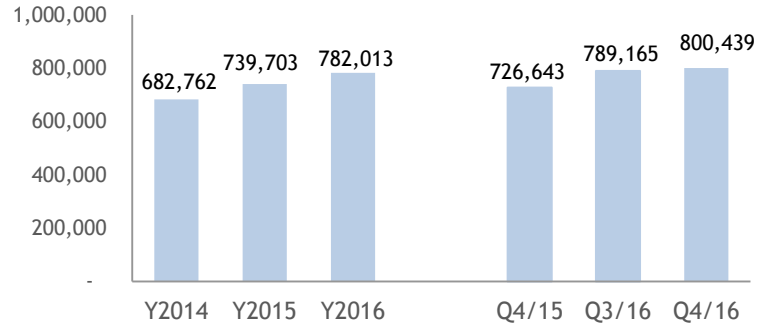


Revenue and Gross Profit by Business (Cont'd)

Record & Info Management

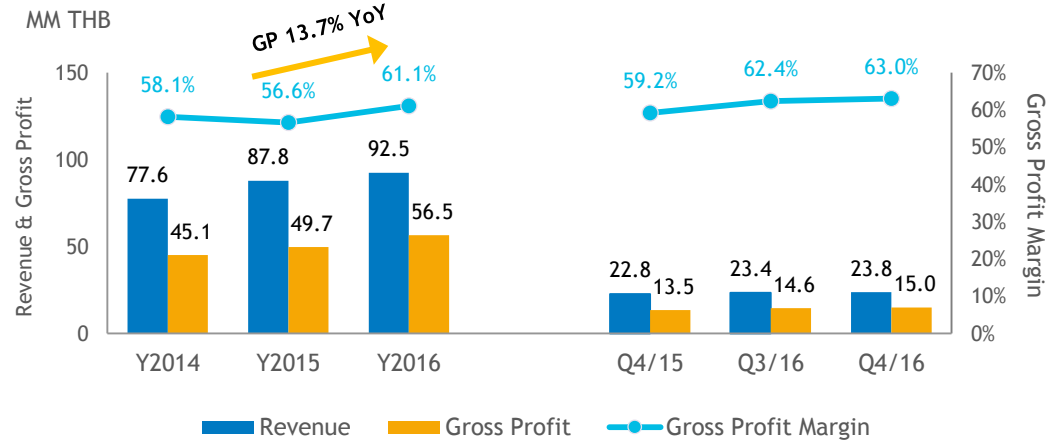
No. of Cartons

No. of Cartons



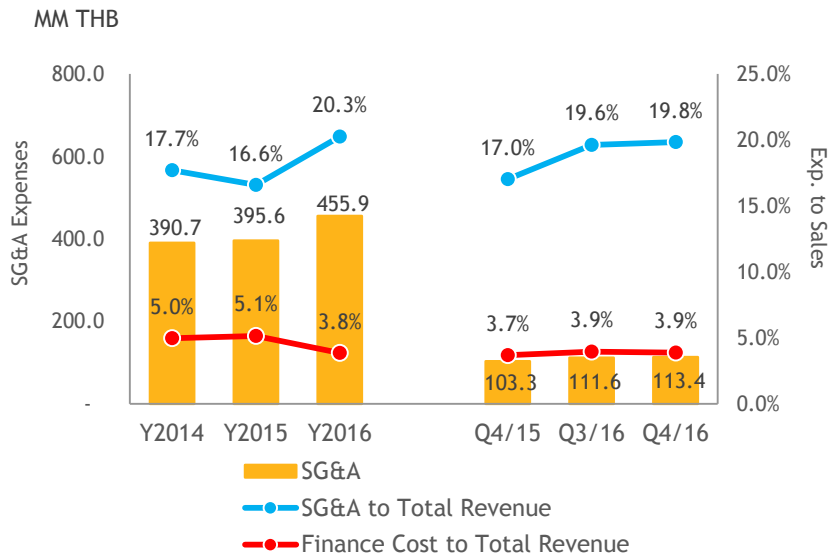
Revenue & Gross Profit

MM THB

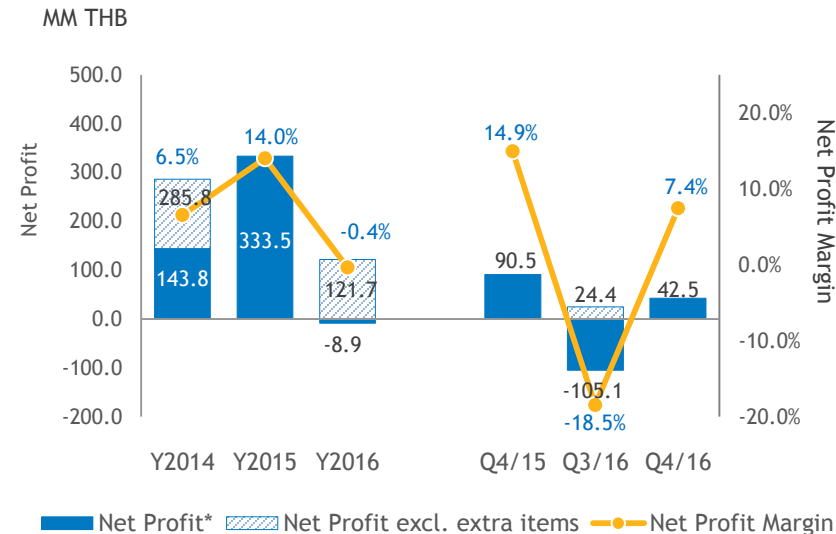


SG&A Expenses & Net Profit

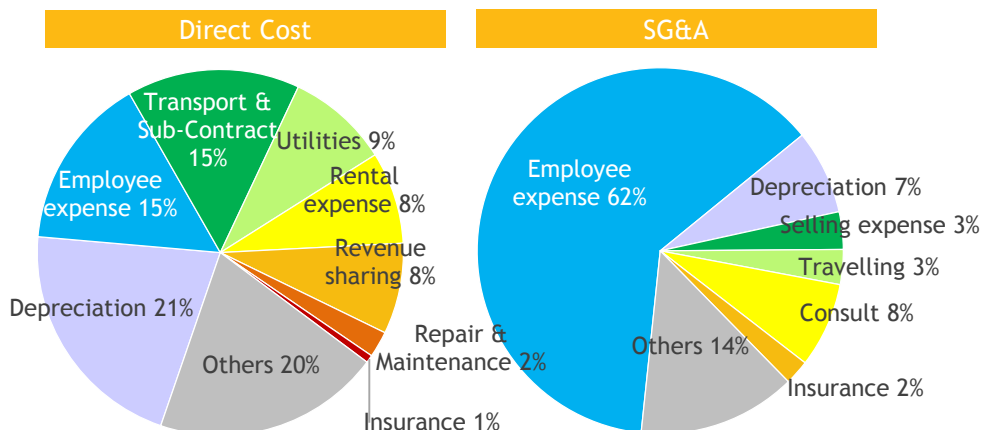
SG&A Expenses & Finance Cost



Net Profit* and Net Profit Margin



Cost Structure

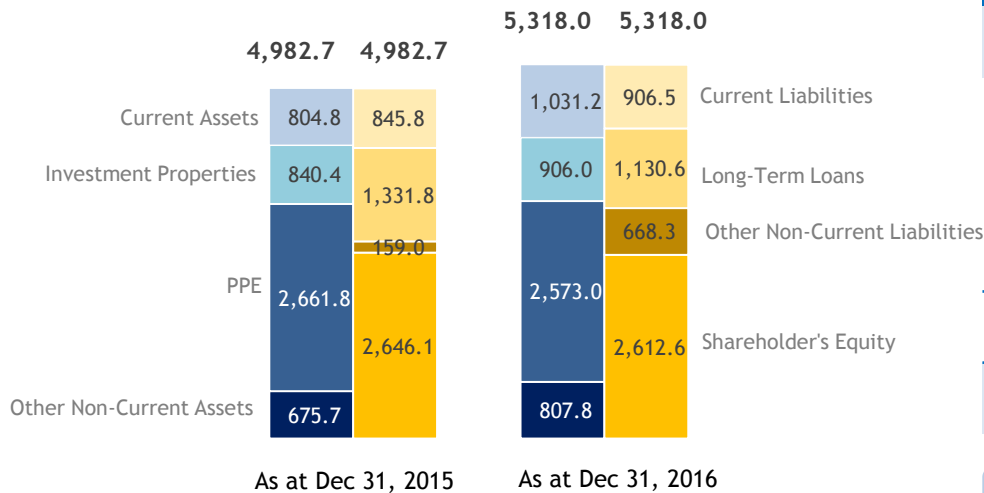


- 2016 Net loss of THB 8.9 mm resulted from ;
 - Additional benefit sharing charged by the Port Authority of Thailand of THB 115.8 mm
 - Legal action claiming for fire incident
 - Lower gross profit
- SG&A expenses increased mainly from business development expenses, e.g., financial and legal advisors
- Lower interest expense from loan repayment

* Net profit attributable to owners of the Company

Statement of Financial Position

Unit : MM THB

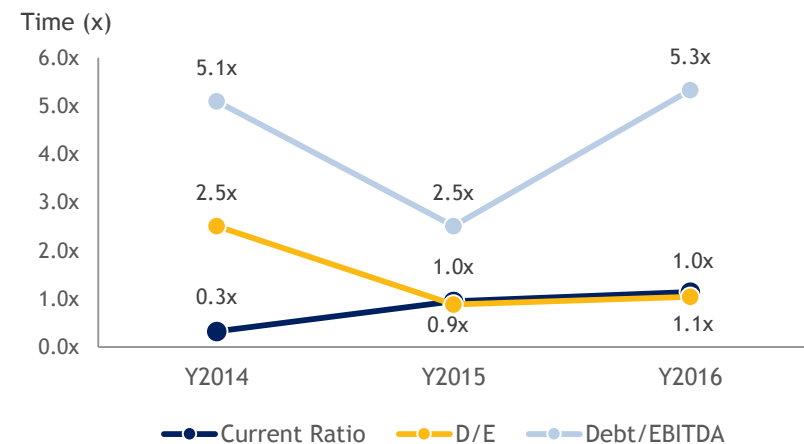


- Investment properties increased due to new projects under construction
- Non-current liabilities increased from debenture issuance of THB 500.0 mm
- D/E maintained at 1.0x

Cash Flows

(Unit : MM THB)	2015	2016
Cash and Cash Equivalents at 1 Jan	201.9	191.0
Operating Activities	738.5	383.3
Investing Activities	(733.0)	(514.5)
Financing Activities	(16.4)	200.0
Net Increase / (Decrease)	(10.9)	68.8
Cash and Cash Equivalents at 30 Sep	191.0	259.8

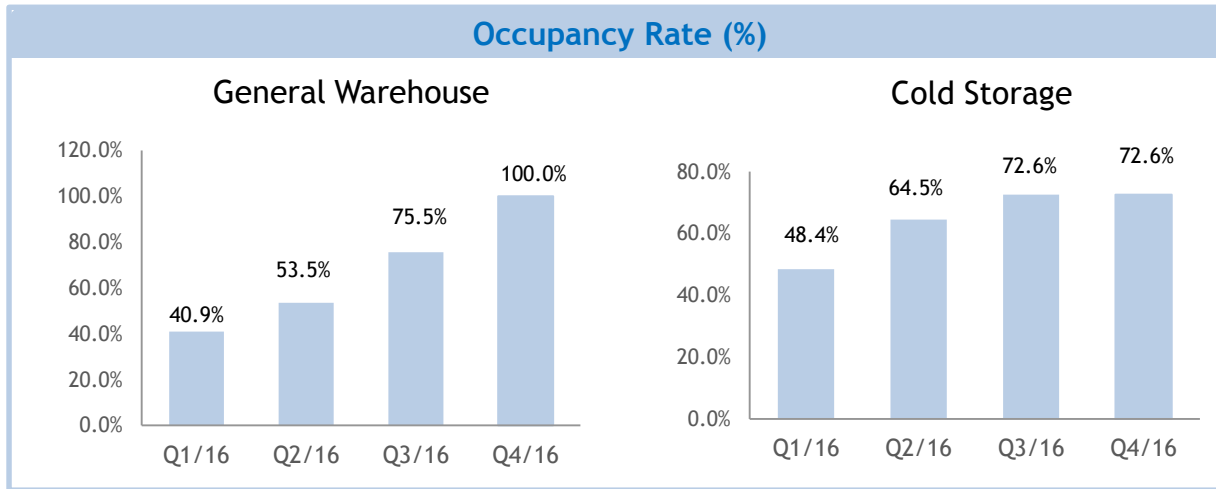
Key Financial Ratios



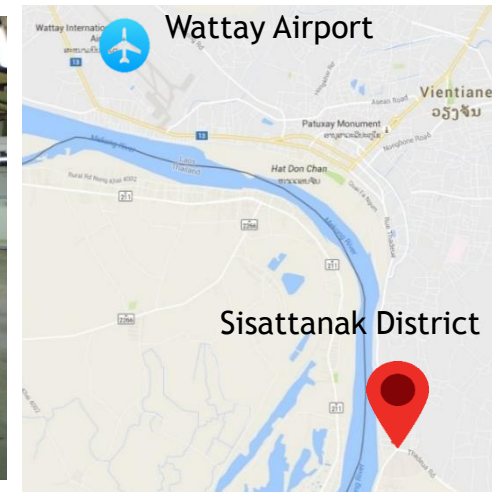


III. Project Update

Laos Warehouse/ Cold Storage



- Start operation in Jan 2016
- Initial area of 720 Sq.m.



Overseas Projects (Cont'd)

Myanmar Warehouse/ Cold Storage



Cold Storage

- Area of 1,000 Sq.m.
- Start operation in 2Q16

General Warehouse

- Area of 3,300 Sq.m.
- Start operation in 3Q16

Occupancy Rate (%)

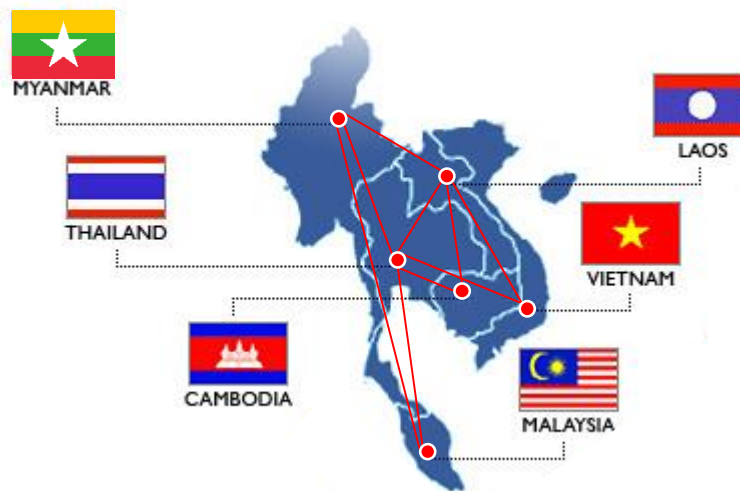
Quarter	Occupancy Rate (%)
Q3/16	21.2%
Q4/16	37.4%

Cambodia Warehouse/Cold Storage



- Warehouse area of 4,428 Sq.m., dry 3,628 Sq.m. and cold storage 800 Sq.m.
- Start operation 4Q16
- Current OR 37.4%

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

JWD Chemical Supply Chain (JCS)

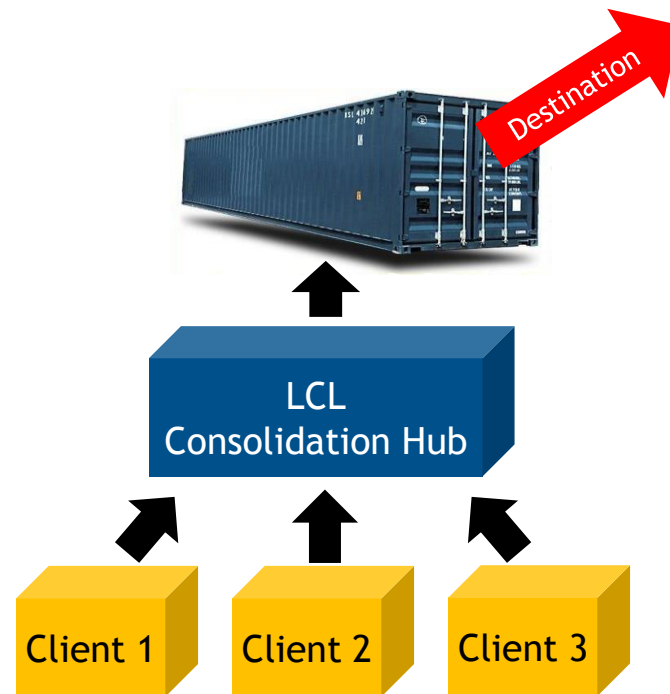


- Dangerous goods storage warehouse area of 6,900 Sq.m.
- Provide value added services of dangerous goods & chemicals supply chain management: sorting, repacking, labeling
- Start operation July 2016
- Current OR 40.0%
- Main customers stored chemical substance used in solar cell production that has growth potential in near future

LCL Consolidation Hub



- Provide service for Less-Than-Container-Load (LCL) Freight
- LCL Consolidation Hub in existing free-zone area
- In the process of request of license for the consolidation hub operation



Auto part logistics



- Siam JWD Logistics Co., Ltd. ,JV Project with Siam Motors Group
- Siam JWD Logistics will be a part of the supply chain infrastructure of automotive part industry to manage and support auto-part's vendors for Siam motors group
- Offering a full supply chain solution, covered warehouse and inventory management, auto-part sequencing, part & CBU distribution and dedicated tailor-made solution.
- Start operation in Q1/17

Domestic

- Nationwide distribution



- Logistics through new mode of transportation



- Transportation of specialized product

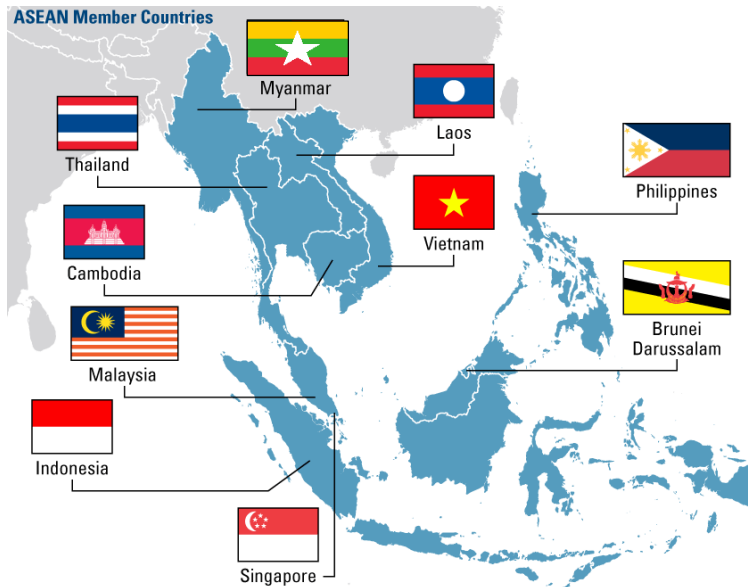


- Additional warehouse space in Laos



Overseas

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



THANK YOU

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