

THINK
EVERYTHING
LOGISTICS

JWD GROUP

COMPANY PROFILE

Q3-2017

FitchRatings 'BBB+(tha)'

CG Score 2017





Agenda

I. Q3-2017 Highlights

II. Strategic Milestone

III. Existing Business Update

IV. Financial Performance





I. Q3-Y2017 Highlights





Company Services

	Warehouse & Yard Management	Transportation & Distribution	Relocation & Freight Forwarding	Record & Info Management	Others
Revenue contribution	70%	16%	9%	4%	1%

JWD INFO LOGISTICS

- General Goods



- Dangerous Goods



JWD AUTOLOGIC

- Automotive Yard



JWD PACIFIC COLD CHAIN

- Cold Chain



JWD TRANSPORT

- General Goods



- Dangerous Goods



- Car Carrier



JWD PACIFIC COLD CHAIN

- Cold Chain



JWD JVK INT'L MOVERS

- Household



- Office



- Exhibition/Machinery



OCEAN AIR INTERNATIONAL
FREIGHT FORWARDER



JWD DATASAFE

- Document Storage



- Document Destroy



- Packing & Filling



JWD BENJAPORN LAND

- Warehouse rental



JWD DYNAMIC IT SOLUTIONS

- IT Solution





Q3-2017 Highlights

Strategic Milestone

- Logistics Services Diagram
- Ocean Air International Co., Ltd.
- REIT Progress
- Self Storage Expansion
- JWD Pacific Land Co., Ltd.
- Potential Overseas M&A

Business Events Update on Q3-2017



General Goods: Warehouse & Yard Management

- JCS¹ reached break-even point in Jul-17 and almost full capacity in Oct-17
- LCL² acquired permit from custom for consolidation hub, first consolidation has operated during Q3/17
- Vacant space mostly replaced by new customer



Dangerous Goods: Warehouse & Yard Management

- Throughput significantly grew compared to Y2016



Automotive: Warehouse & Yard Management

- Additional service contracts from both new and existing customers
- Siam JWD: 3 factories have already started operation in Q2/17 and more factories in pipeline



Cold Storage: Warehouse & Yard Management

- High stock level in all location
- New cold storage in Suwintawong started operation in Oct-17
- Solar roof Phase 2 started operation



Transportation & Distribution

- JWD Express
- Cross-border transportation continuously grows

1 JCS stands for JWD Chemical Supply Chain
2 LCL stands for Less-than-container-load

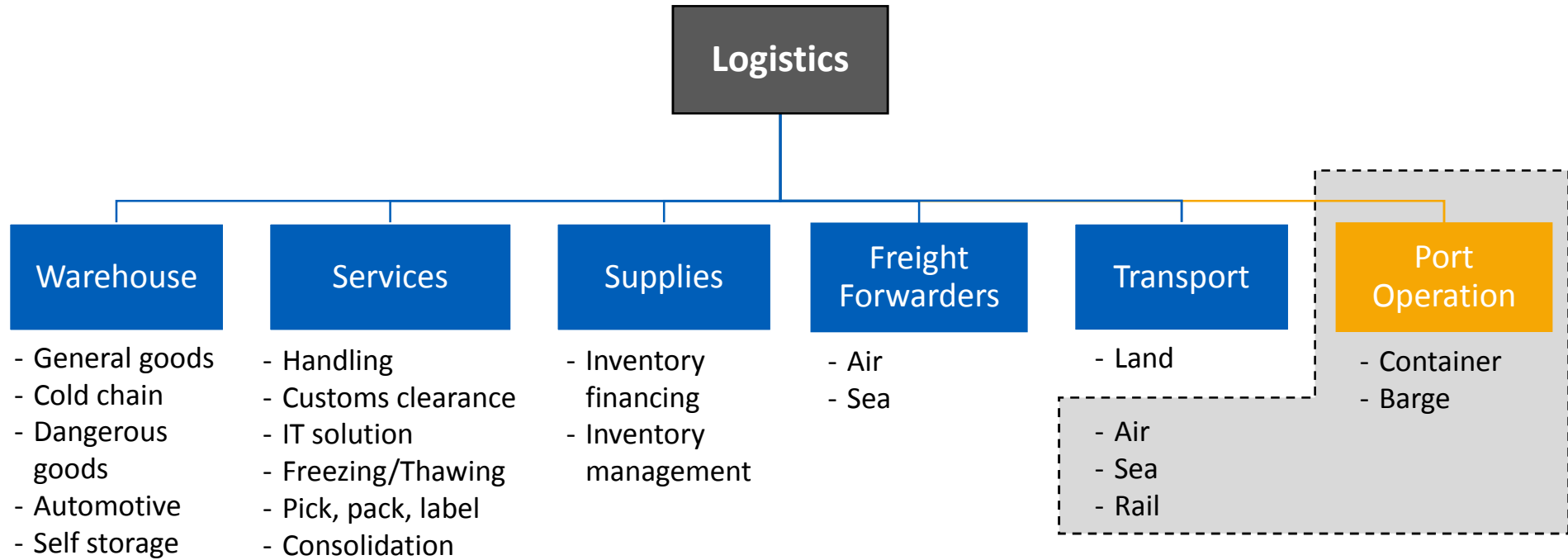


II. Strategic Milestone





Logistics Services Diagram



Service

- Full range of freight forwarder activity both air freight and sea freight
- Vendor consolidation
- Insurance
- Weekly own ocean consolidation to-from South-East-Asia region
- Distribution
- Exhibition management



Multi country consolidation hub on cold chain warehouse

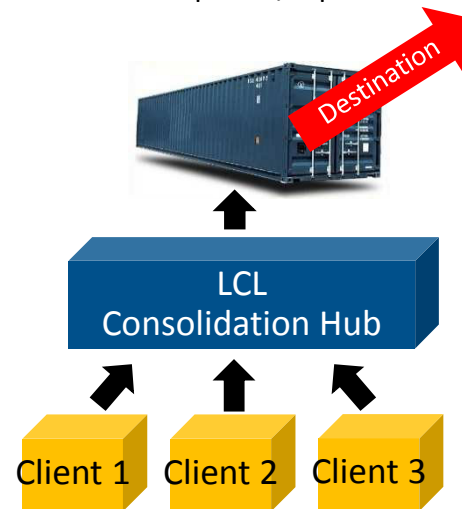
Synergy with JWD



Freight forwarding for JWD's DG importer/exporter



Co-operation on OAI's automotive customer in Indonesia



Marketing arm for LCL (Less-than-container load) Consolidation Hub



Freight forwarding service on overseas relocation



REIT Progress

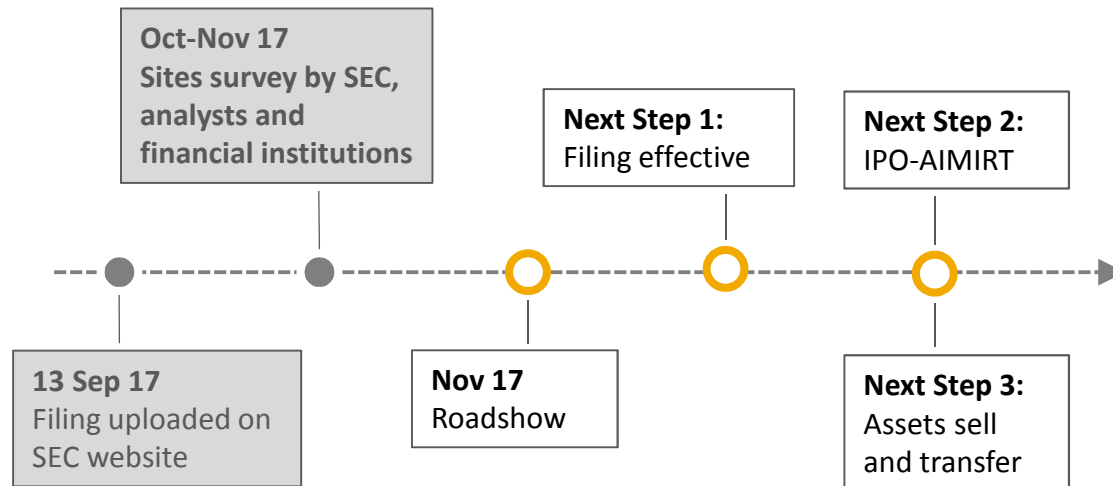
4 Warehouses for REIT



AIM Industrial Growth Freehold and Leasehold Real Estate Investment Trust

	Type of Warehouse	Location	Area (sq.m.)
1	Document storage	Suwintawong	9,288
2	Cold storage	Suwintawong	10,058
3-4	Cold storage	Mahachai	17,562
			36,908

Timeline

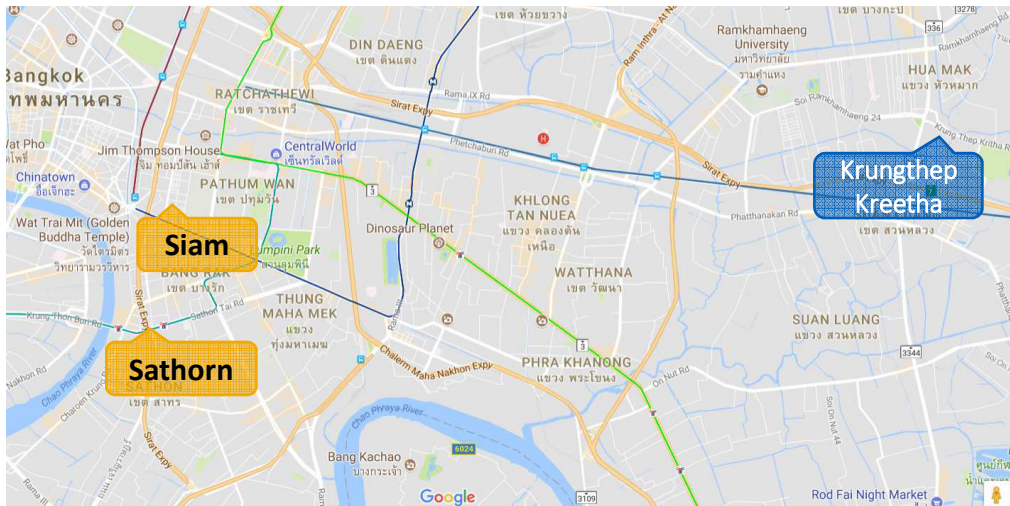




Self Storage

Warehouse & Yard Management

Location



Service

- Locker room



- Air-con self storage room

	Sathorn	Siam	Existing	Total
Location	North Sathorn	Samyan	Krungthep Kreetha	
Building area (sq.m.)	3,800	5,800	2,500	12,100
Net leasable area (sq.m.)	2,500	3,630	2,000	8,130
Terms (years)	20	18		
CAPEX (MB)	80-100			
Target opening	Q2/2018			



Example: Floor plan 1F



Self Storage ('Cont)

Warehouse & Yard Management

Self Storage Service Area

	Approximate Area (sq.m.)
Hong Kong	395,000
Singapore	185,000
Thailand	9,000



Why Expand?

Urbanization Drive Self Storage Demand

- Increasing in urbanization, high property prices and shrinking average apartment size leads to stimulate self storage growth in Singapore and Hong Kong.
- Opportunity for Thailand, Taiwan, Korea and Malaysia.

Leisure Activities Growing

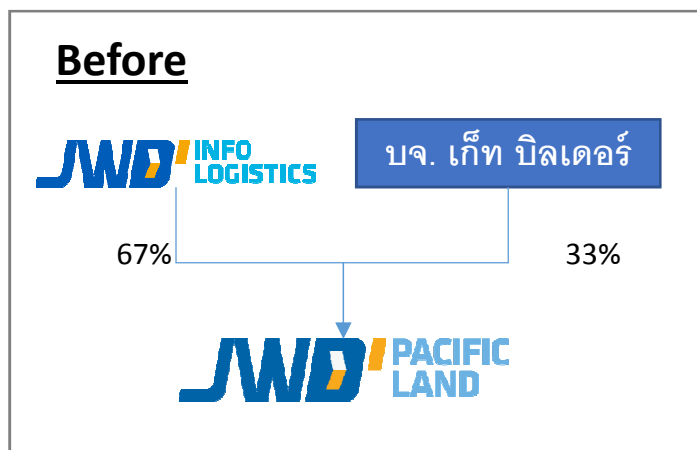
- Increasing in popularity of leisure activities will drive additional demand for self storage.

Rising Awareness

- Thai consumers are unaware of the self storage industry.
- Growing awareness will stimulate structural growth in demand.



Structure

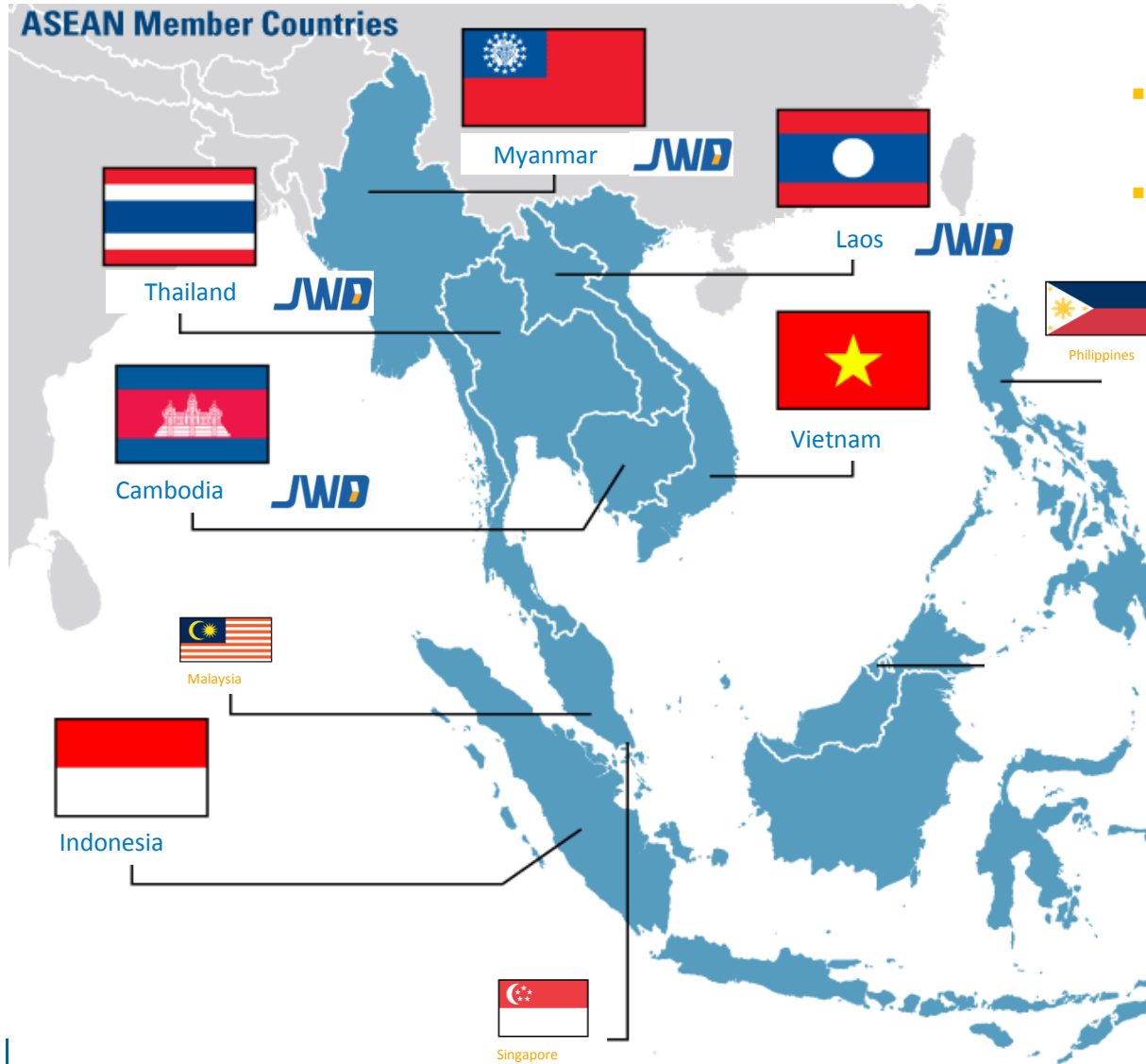


Detail

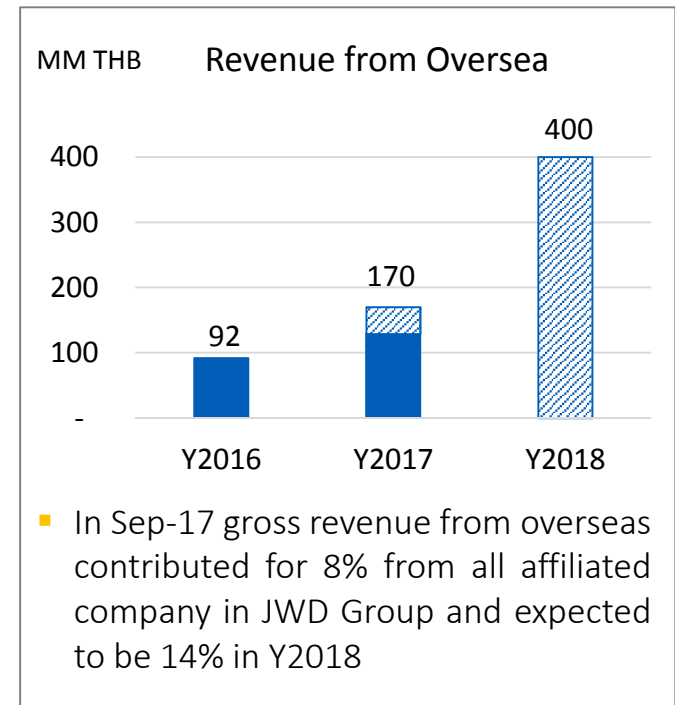
Paid-up capital	115 MB
Land leasehold	2 plots of land on Bangna-Trad km.19 - Plot 1: Bangna cold storage - Plot 2: Vacant
Lease terms	30 years (26 years remaining)
Buyback price	Par value at 100 Baht/share Totaling 38.33 MB
Condition	Termination on 33 Rais vacant land contract which can save land rent for 3.94 MB/year
Transaction date	12 Oct 2017



Potential Overseas M&A



- JV and M&A with local partners both domestic and overseas in the region
- 5 countries targeted to cover operating within Y2017
- 6 countries coverage targeted by Q2/2018





III. Existing Business Update





Existing Business Update

JWD Chemical Supply Chain (JCS)



LCL Consolidation Hub

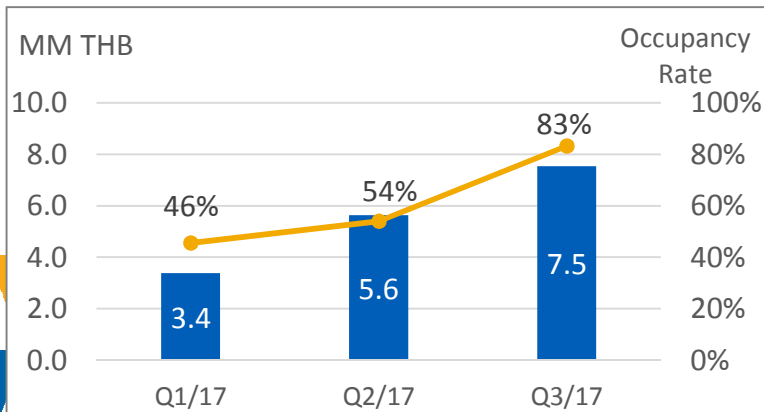
- Provide service for Less-Than-Container-Load (LCL) Freight
- LCL Consolidation Hub in existing free-zone area
- Receive license for the consolidation hub operation from custom on Mar 31, 2017
- Start operation by Q3/2017



Parcels consolidation in warehouse



Truck with container



Loading goods in container



Container Stuffing



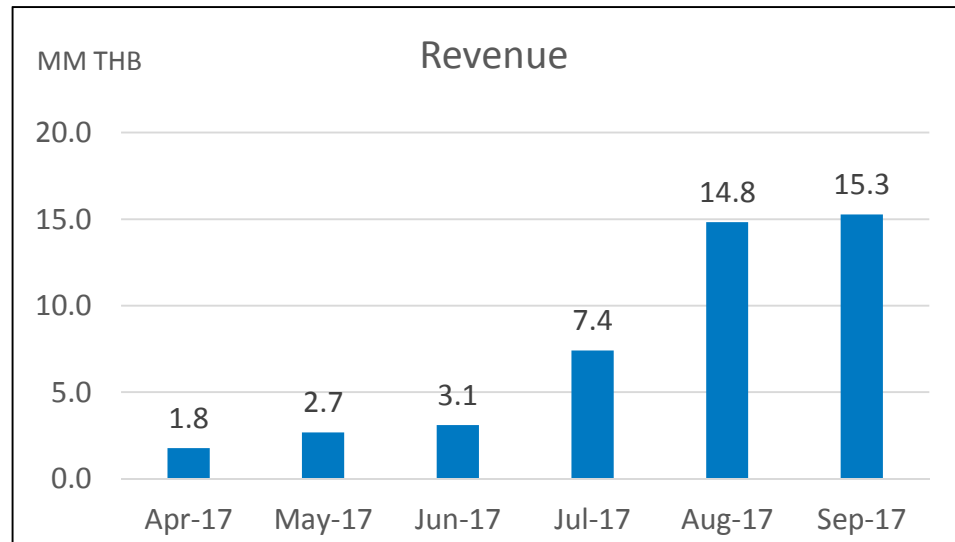
Existing Business Update ('Cont)

Warehouse & Yard Management

SIAM JWD LOGISTICS



- Supply chain infrastructure of automotive part industry to initially 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



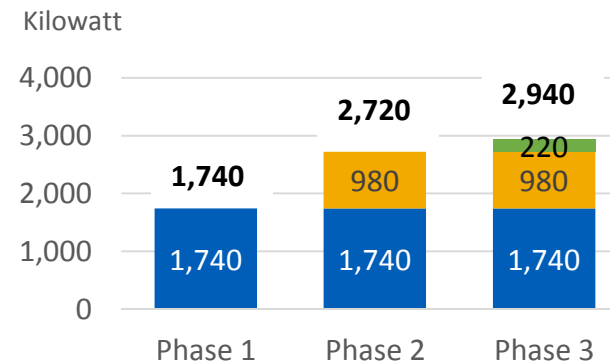


New Cold Storage in Suwintawong



- Start operating: October 2017
- Expansion on Suwintawong area
- Additional cold storage warehouse of 2,800 sq.m.
- CAPEX approx. 90 MB
- Capacity approx. 4,000 tons

Solar Roof



	Phase 1	Phase 2	Phase 3
Location	Mahachai, Suwintawong	Mahachai	Suwintawong
Kilowatt (kW)	1,740	980	220
CAPEX (MB)	51	25	6
Completion	Q1/17	Q3/17	Q1/18
Saving (MB/month)	0.72	0.35-0.40	0.08





Existing Business Update ('Cont)

JWD EXPRESS

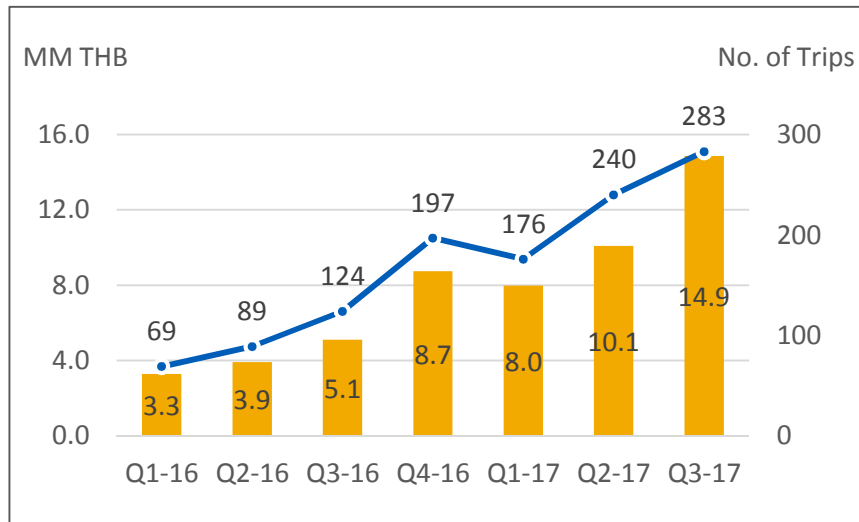


ZI-TEC

Project start: 27/7/17
 Fleets: 20 pick-up trucks
 with 20 additional fleets in the future
 Number of customers: more than 6,000
 Satisfaction rate: 99.80%

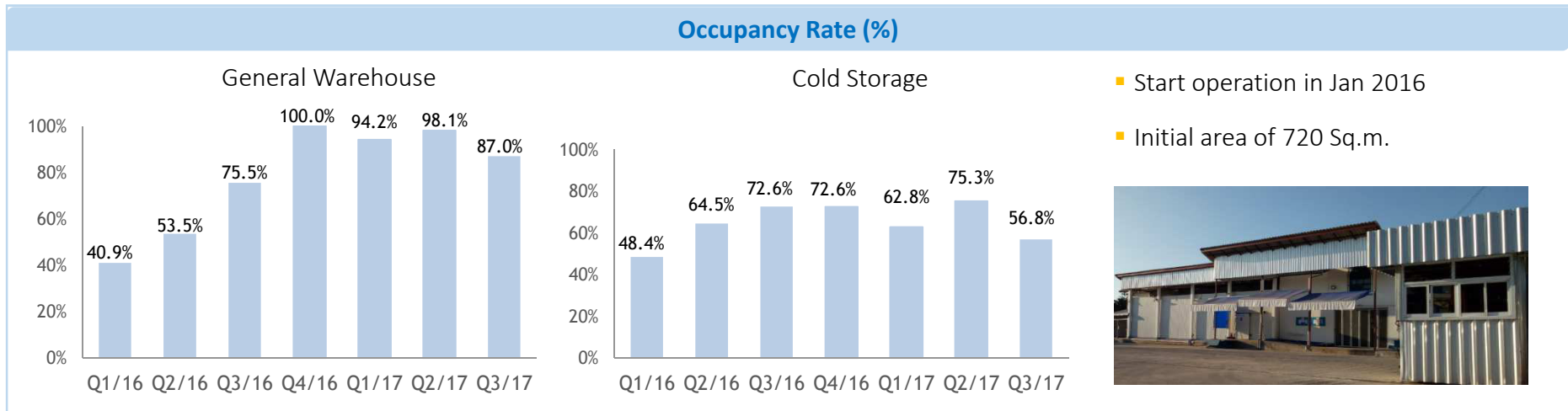


Cross-border Transportation

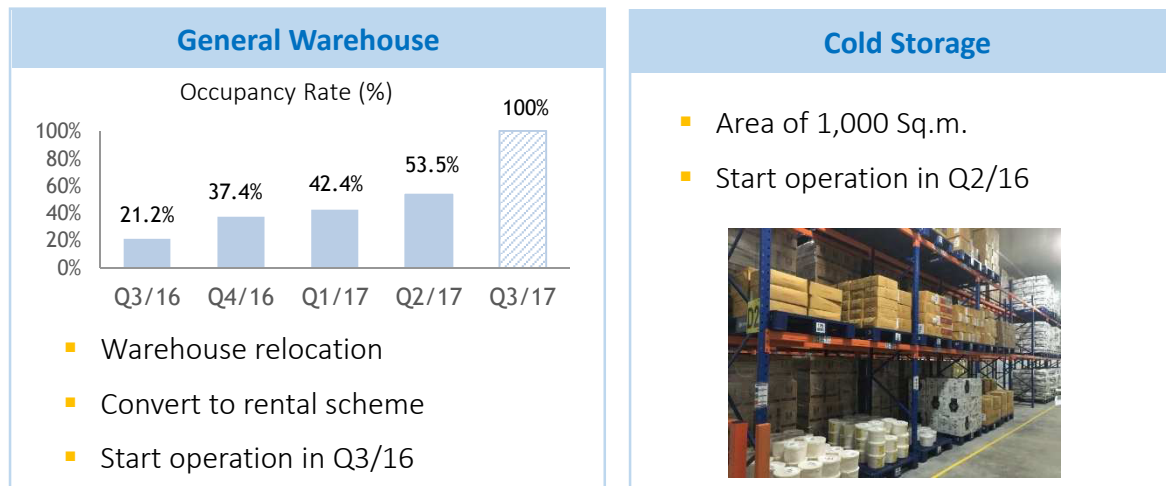




Laos Warehouse/ Cold Storage



Myanmar Warehouse/ Cold Storage



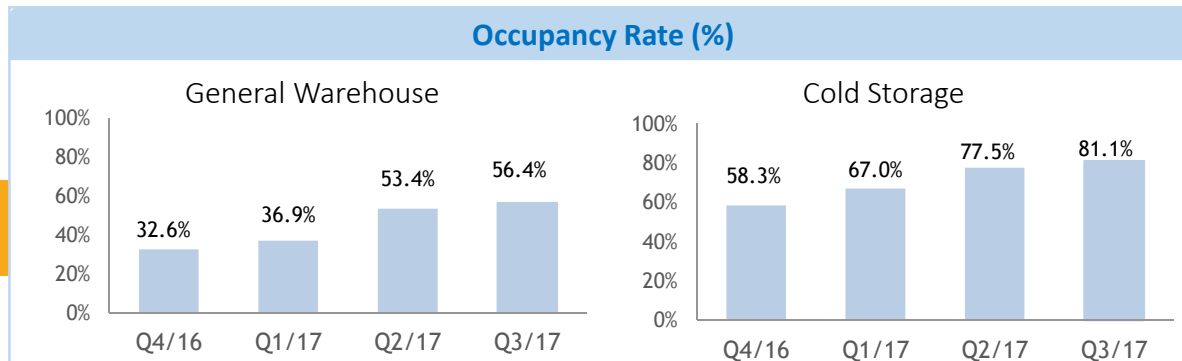


Overseas Projects

Cambodia Warehouse/ Cold Storage



- Warehouse area of 4,428 Sq.m., general 3,628 Sq.m. and cold storage 800 Sq.m.
- Start operation Q4/16
- Full operation in Q1/17





IV. Financial Performance





Total Revenues and Service Capabilities

Warehouse Capacities

(Unit: sq.m.)	2015	2016	3Q-17
General goods	111,720	131,106	131,106
Chemicals & Dangerous goods	10,032	10,032	10,032
Cold chain service	52,265	54,327	54,327
Record & Info Management	14,520	14,520	14,520
Other services	21,951	9,951	9,951
Total	210,488	219,936	219,936

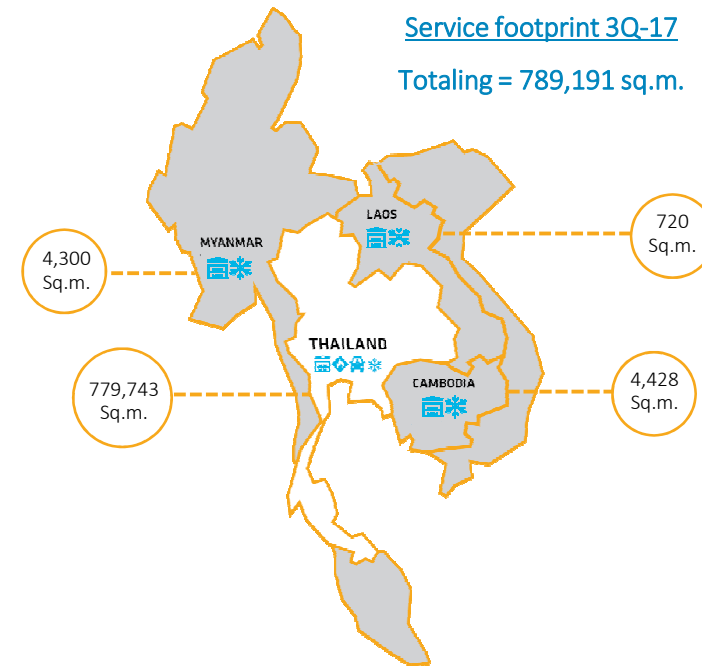
Yard Capacities

(Unit: sq.m.)	2015	2016	3Q-17
Chemicals & Dangerous goods	173,968	173,968	173,968
Automotive Yard	395,287	395,287	395,287
Total (Excl. on-site space)	569,255	569,255	569,255
On-site Automotive Yard	156,742	273,542	204,800

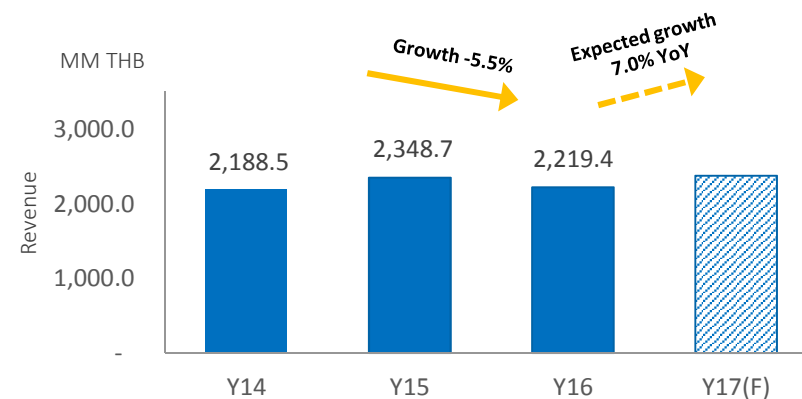


Service footprint 3Q-17

Totalling = 789,191 sq.m.



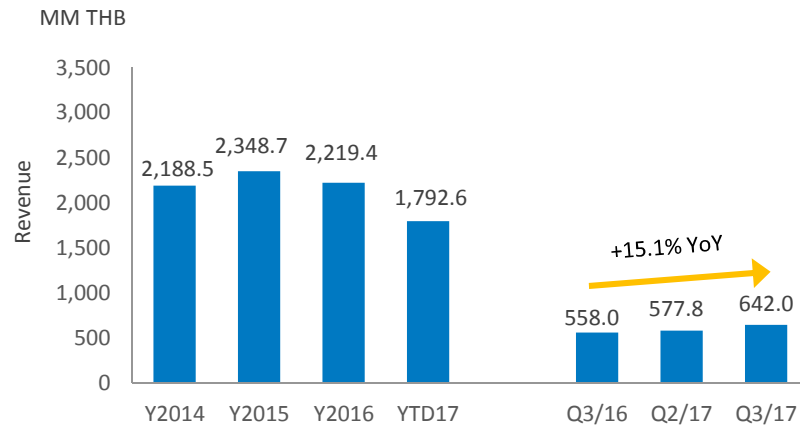
Total Revenue and Growth



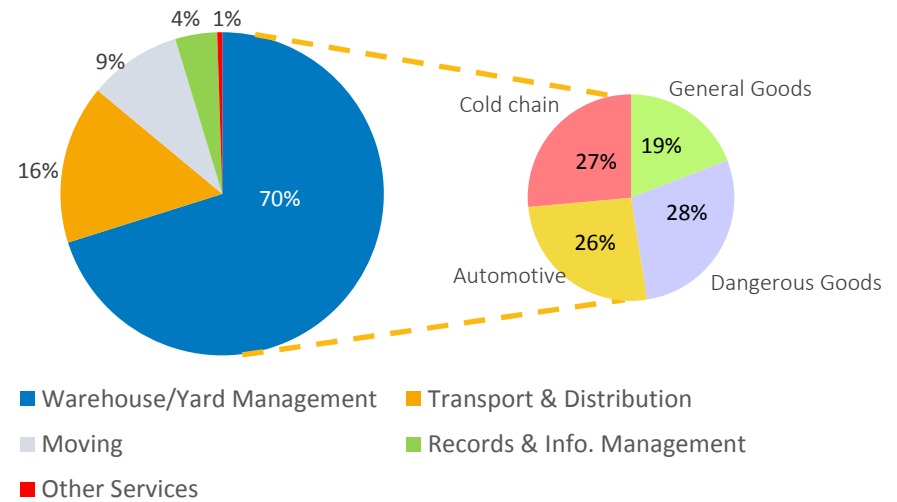


Revenue & Gross Profit

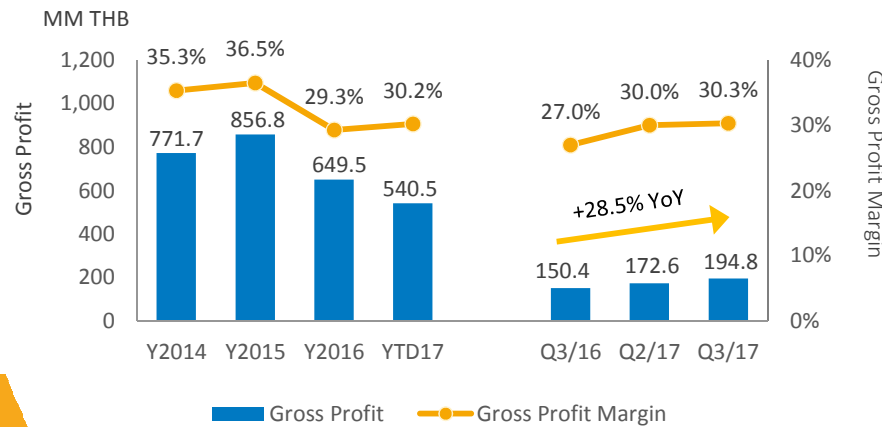
Revenue



Revenue breakdown



Gross Profit and Gross Profit Margin



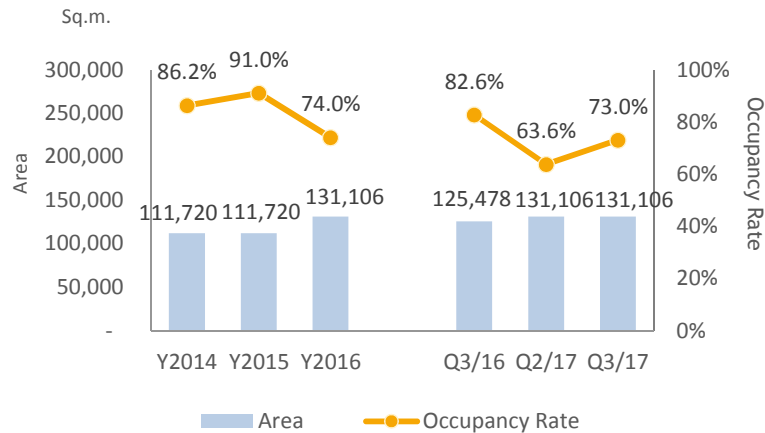
- Revenue for Q3-2017 was THB 642.0 mm, increased 15.1% YoY due to warehouses and yard management business and transportation and distribution business.
- Higher gross margin of 30.3% compared to 27.0% in Q3-2016 mainly due to a recovery stock level in cold chain business.



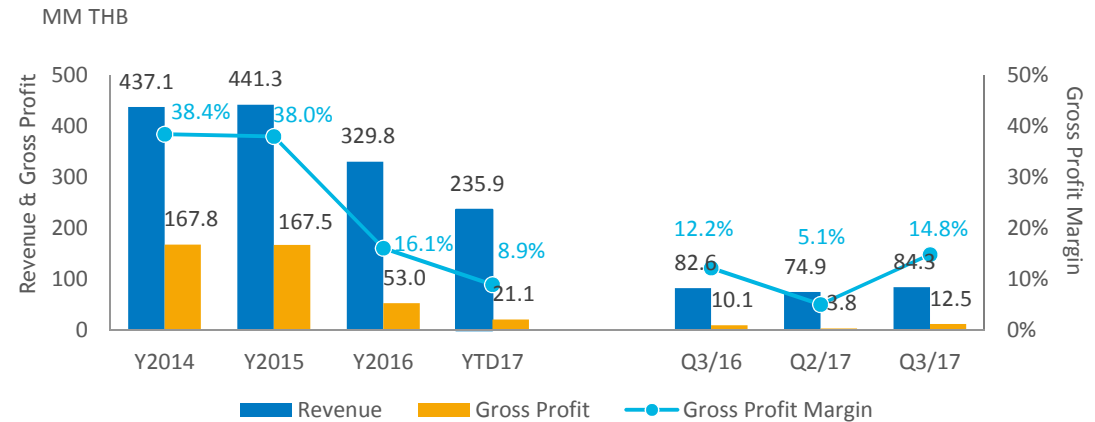
Revenue and Gross Profit by Business

Warehouse & Yard Management: General Goods

Area & Occupancy Rate

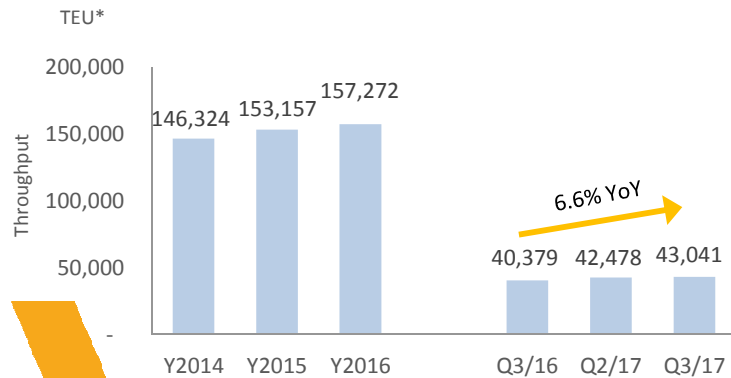


Revenue & Gross Profit

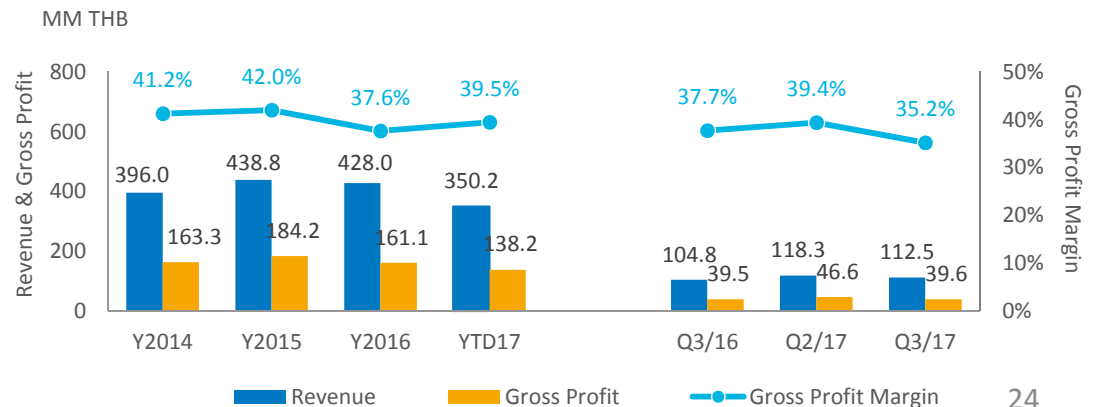


Warehouse & Yard Management: Chemical and Dangerous Goods

Dangerous Goods Yard Throughput



Revenue & Gross Profit

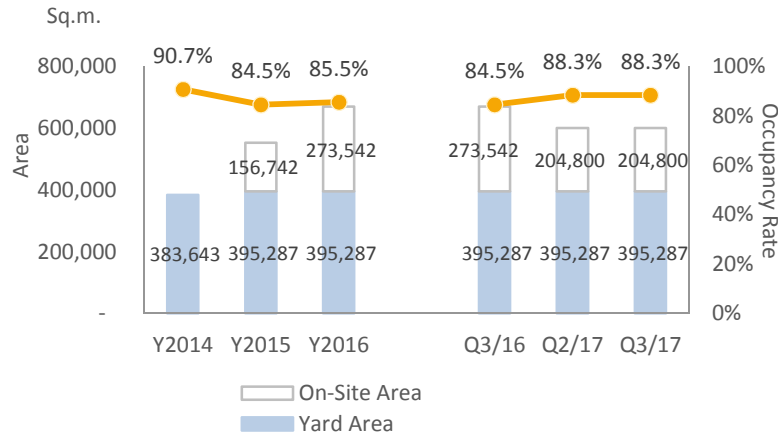


*TEU = Twenty-Equivalent Unit

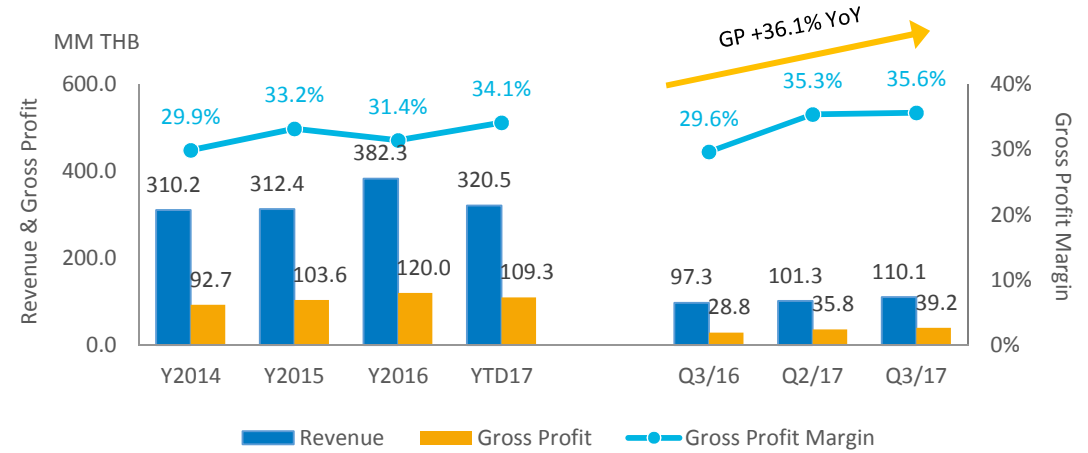
Revenue and Gross Profit by Business (Cont'd)

Warehouse & Yard Management: Automotive

Area & Occupancy Rate

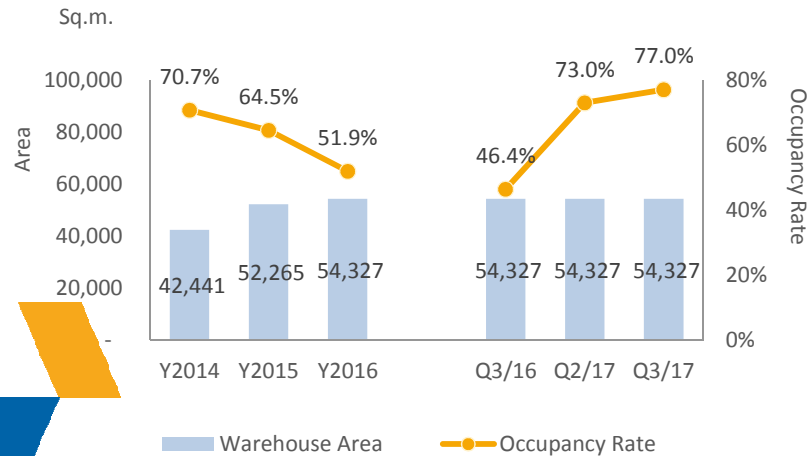


Revenue & Gross Profit

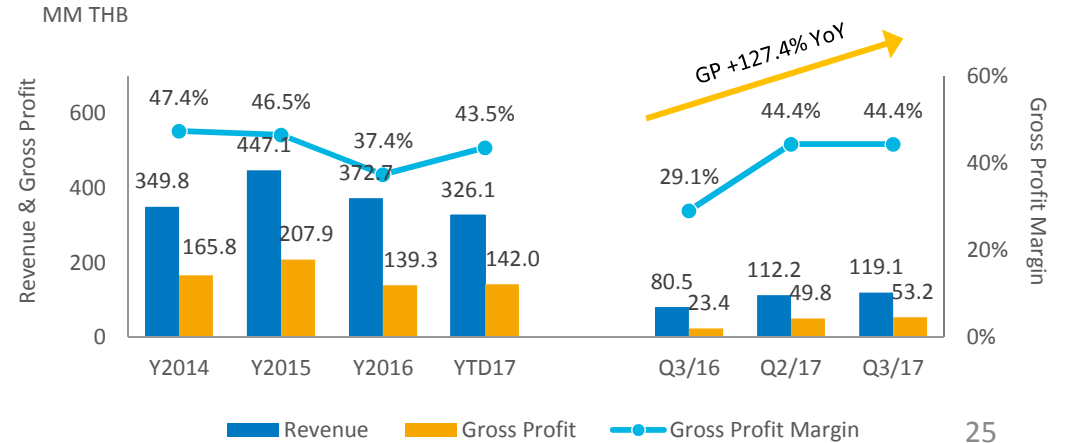


Warehouse & Yard Management: Cold Storage

Area & Occupancy Rate



Revenue & Gross Profit

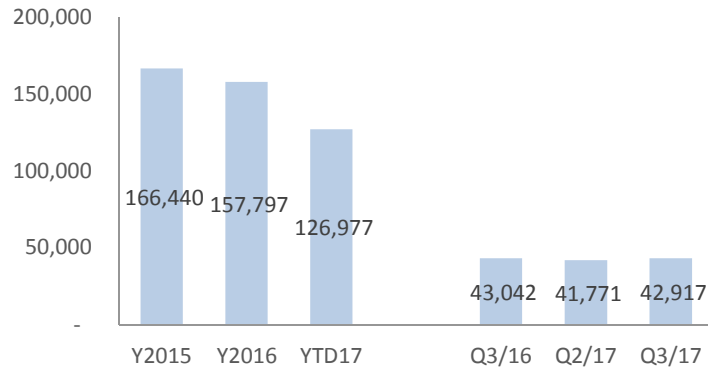


Revenue and Gross Profit by Business (Cont'd)

Transportation & Distribution

No. of Trips *

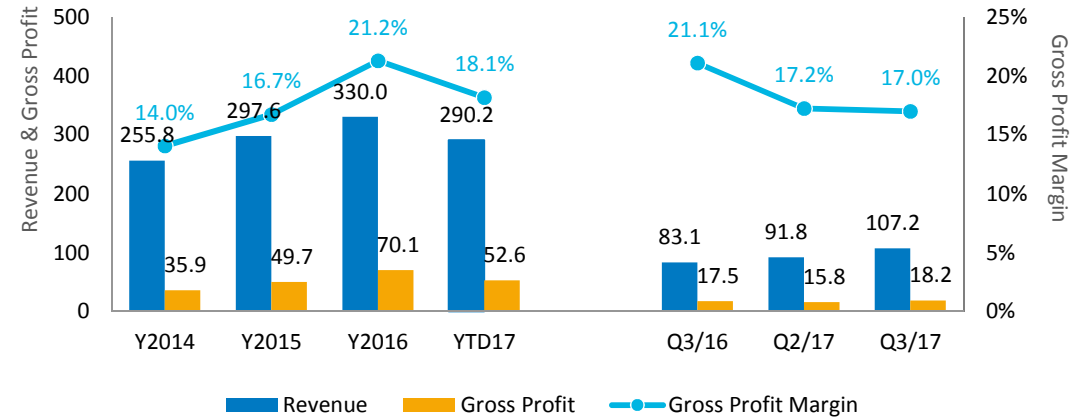
No. of Trips



* including internal transportation services

Revenue & Gross Profit

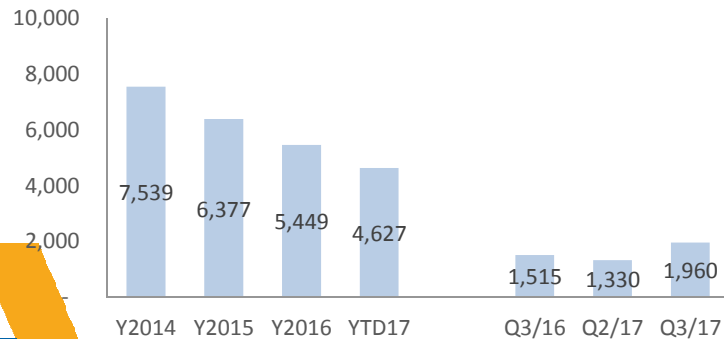
MM THB



Moving Service

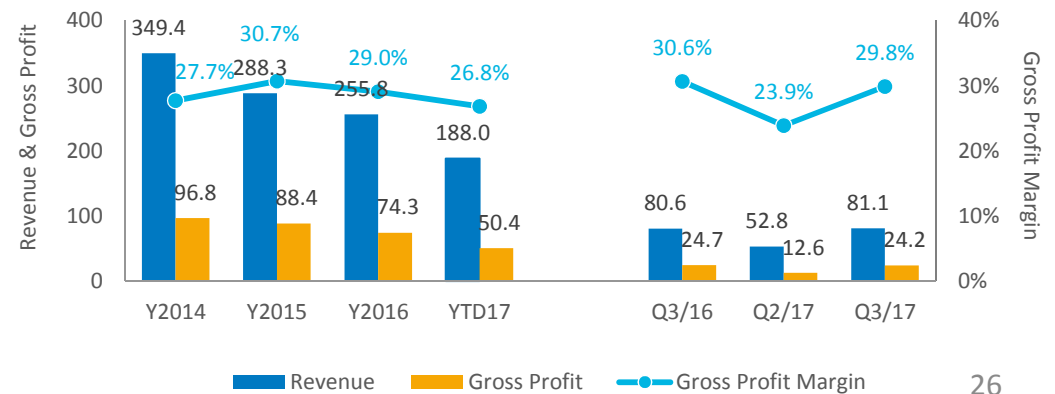
No. of Jobs

No. of Jobs



Revenue & Gross Profit

MM THB

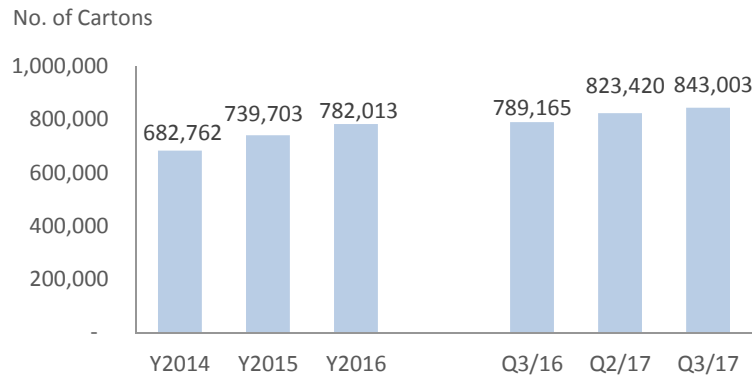




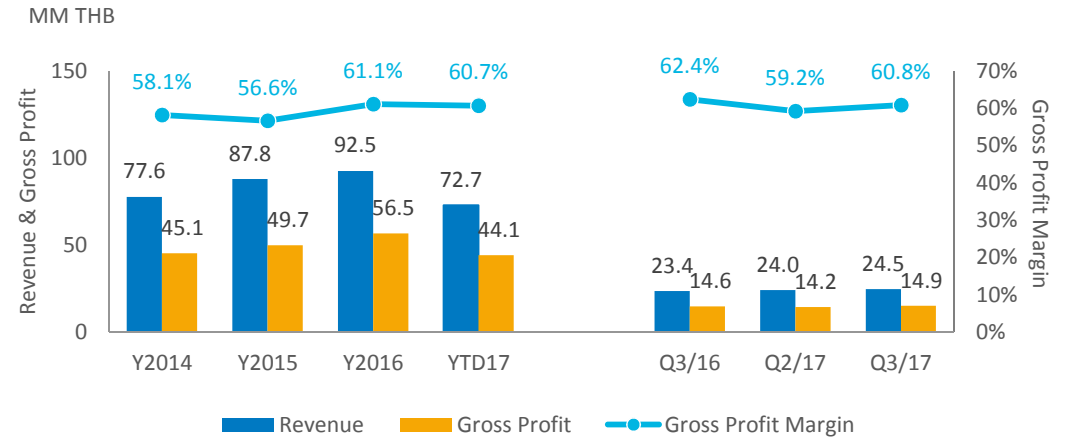
Revenue and Gross Profit by Business (Cont'd)

Record & Info Management

No. of Cartons



Revenue & Gross Profit

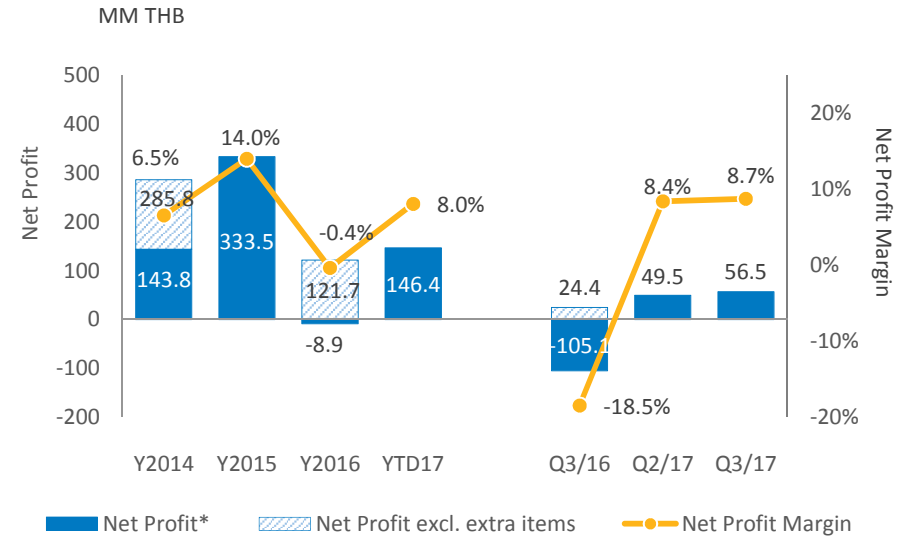
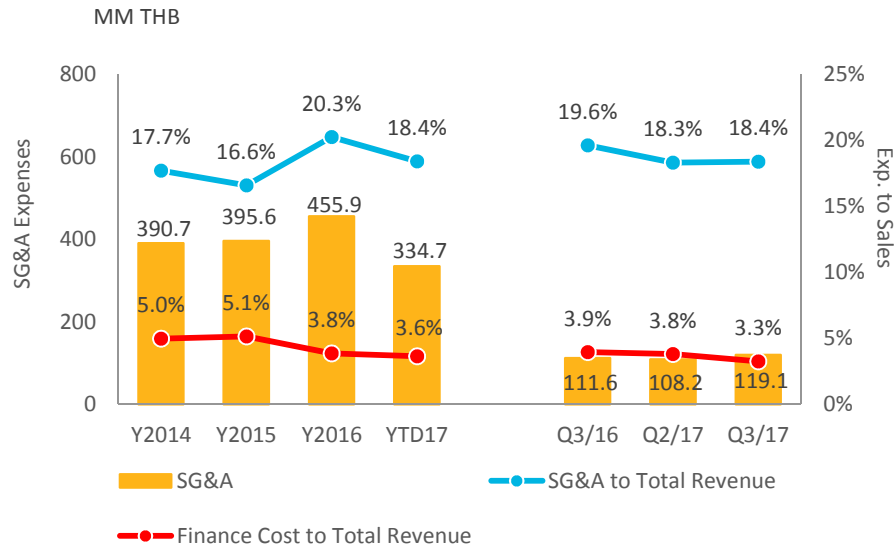




SG&A Expenses & Net Profit

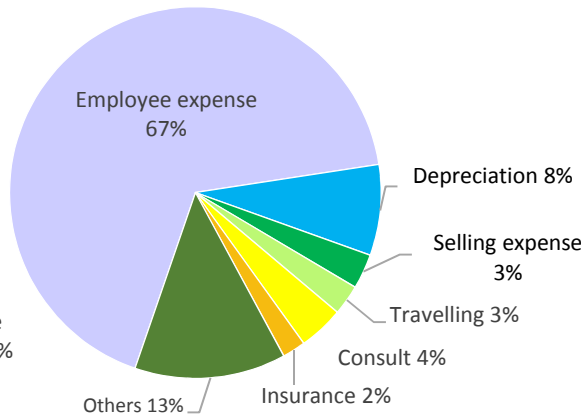
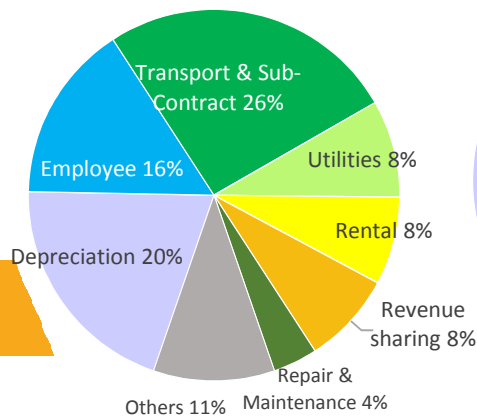
SG&A Expenses & Finance Cost

Net Profit* and Net Profit Margin



Cost Structure

Direct Cost SG&A



- Q3-2017 Net profit* mainly increased from Q3-2016 with provision of retroactively charged from Port Authority of Thailand and legal claiming for fire incident which both recorded in Q3-2016

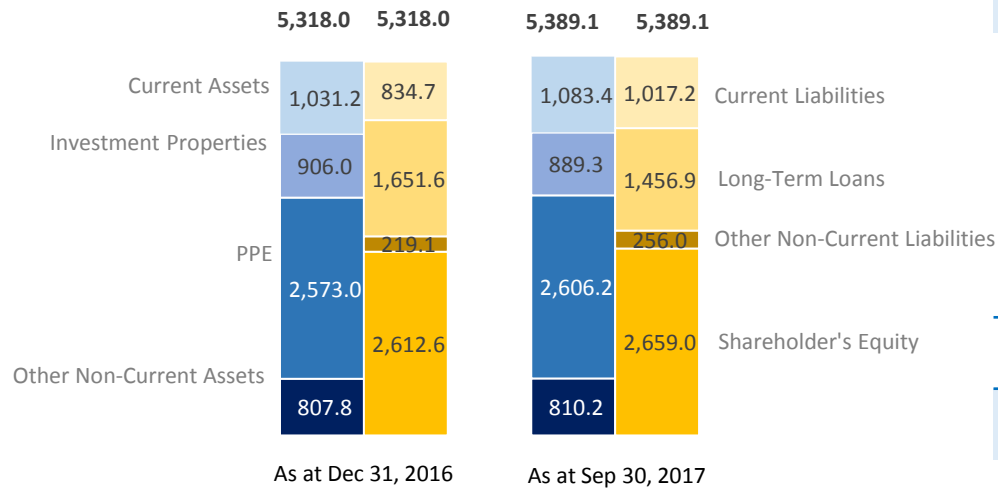
* Net profit attributable to owners of the Company



Financial Position

Statement of Financial Position

Unit : MM THB

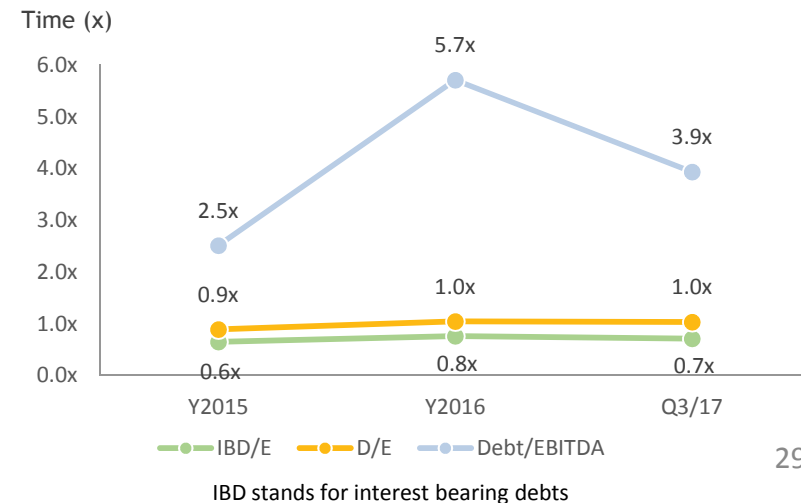


- D/E = 1.03x
- Interest bearing debts to Equity = 0.71x
- Current ratio = 1.10x

Cash Flows

(Unit : MM THB)	2015	2016	Q3/17
Cash and Cash Equivalents at 1 Jan	201.9	191.0	259.8
Operating Activities	738.5	383.3	516.8
Investing Activities	(733.0)	(514.5)	(117.4)
Financing Activities	(16.4)	200.0	(265.0)
Impact of foreign exchange rates			0.3
Net Increase / (Decrease)	(10.9)	68.8	134.7
Cash and Cash Equivalents at 31 Dec 15-16 and 30 Sep 17	191.0	259.8	394.5

Key Financial Ratios





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THANK YOU

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