

OPPORTUNITY DAY 2Q-2018



16 AUG. 2018

CG Score 2017 ▲▲▲▲

FitchRatings 2018 'BBB+ (tha)'



AGENDA

-  **COMPANY OVERVIEW**
-  **2Q18 HIGHLIGHTS**
-  **PROJECTS UPDATE**
-  **FINANCIAL PERFORMANCE**

OUR SERVICES:

* % = Revenue Contribution

64% WAREHOUSE & YARD MANAGEMENT

- General & Free Zone
- Chemicals & Dangerous Goods
- Automotive
- Food & Cold Chain



16.4% TRANSPORTATION & DISTRIBUTION

Nationwide Transportation,
Cross Border, Express Delivery



10.4% RELOCATION & FREIGHT FORWARDING

Household, Office, Exhibition, Machinery,
Air Freight, Sea Freight, Custom Clearance,
PO Management, all VAS



5.1% FOOD SERVICE



3.7% DOCUMENT STORAGE



0.4% OTHERS BUSINESS

IT Solutions, Property
Development & Management,
Self Storage



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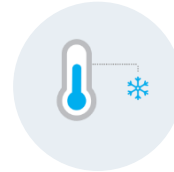
2Q-2018 KEY HIGHLIGHTS

Dangerous goods



- Revenue growth 6.2% YoY
- Increasing volume of vehicle shipment

Cold Storage



- Very high occupancy rate on cold storage
- Started operation new cold storage in Bangna (6,200 sq.m.) in Jun18
- Installation of 'Spiral Freezer' in Mahachai helps increase efficiency in freezing service

Automotive



- New customer "Audi" in portfolio
- Receiving Yard Operation Excellence Award and Transportation Excellence Award from Nissan Motor (Thailand)
- Service proposal submitted to new overseas customer

Transportation

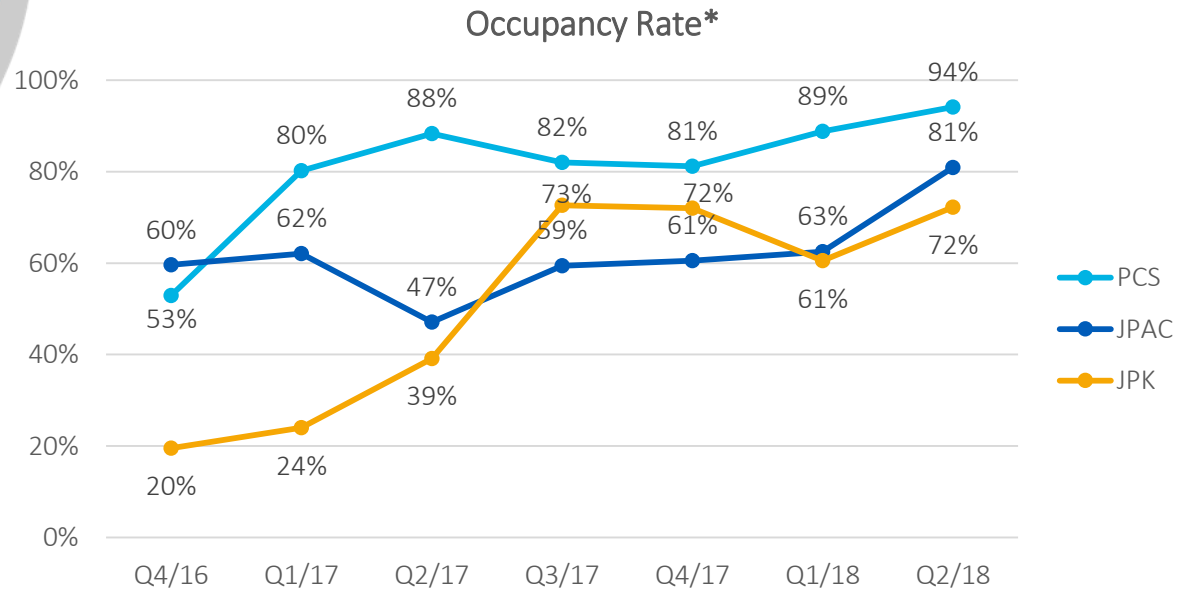
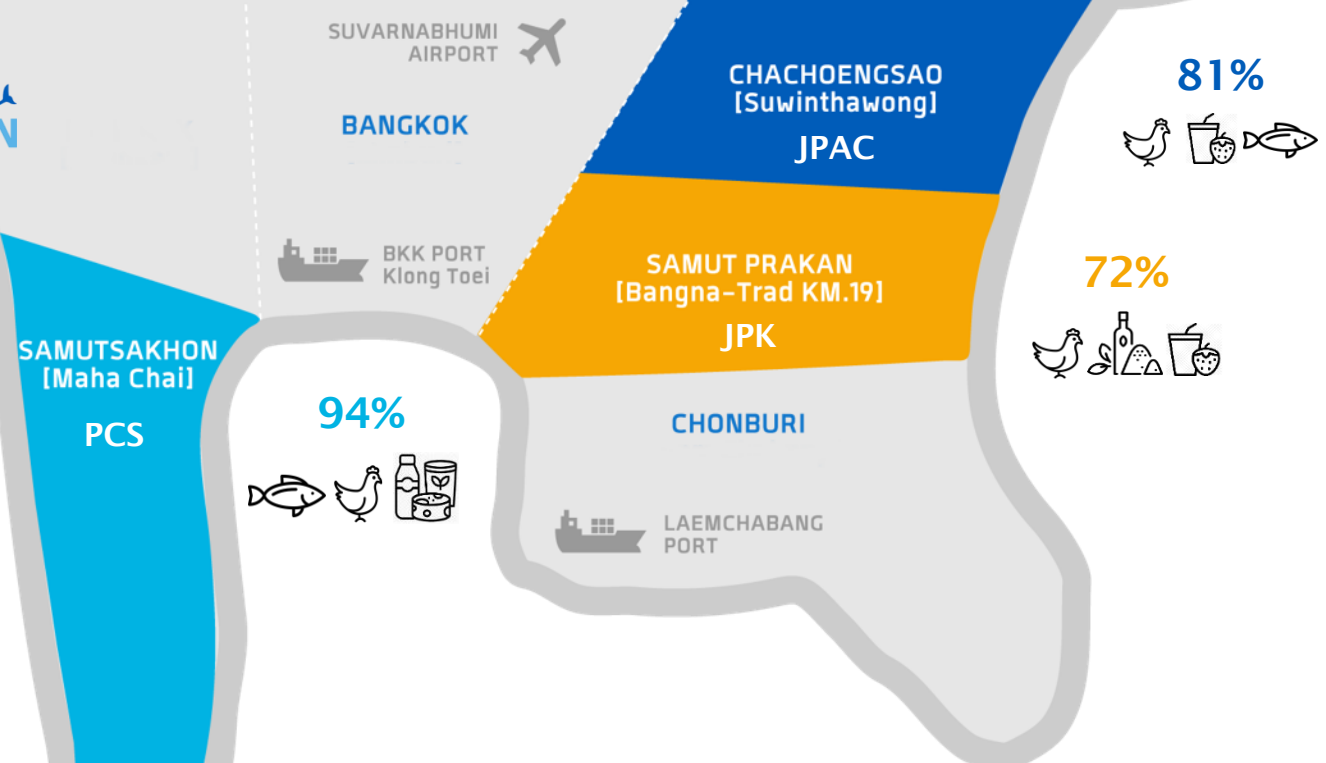


- Lift on-lift off service for rail transportation in Laem Chabang Port
- High volume of cross-border transportation

New Businesses



- Food Service Business, CSLF started consolidating revenue and profit in May18
- Cold Storage in Indonesia, ACL started recognizing profit in Apr18
- JWD Store it (Siam branch) started operating in Jun.18



* Average rate by quarter



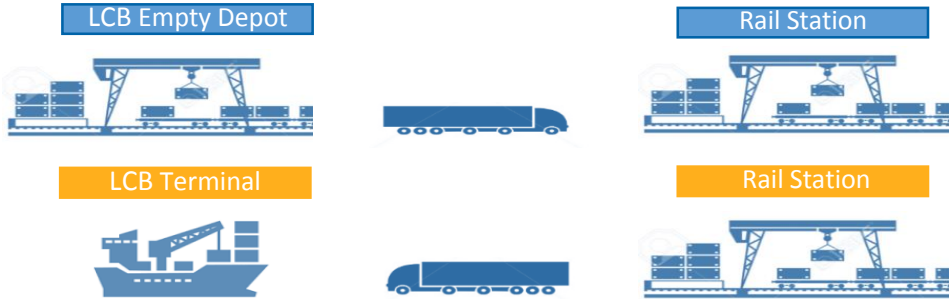
COLD STORAGE BANGNA WAREHOUSE B2



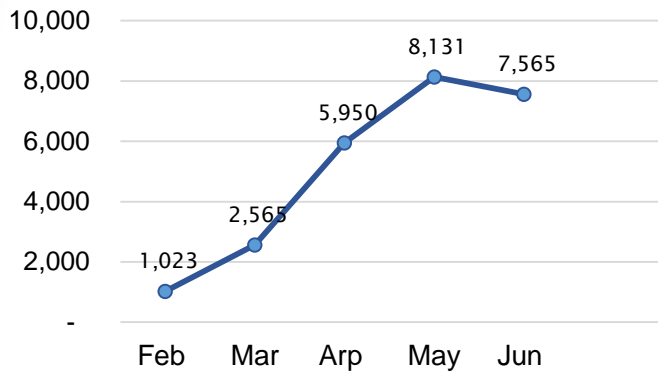
- Renovated from general warehouse for cold storage
- Space 6,200 sq.m.
- Started operating on Jun.2018
- CAPEX 50 MB.
- Occupancy rate 62.6% (As at Jul.18)

Laem Chabang

**RAIL YARD
MANAGEMENT**



Number of Trips (Y2018)



- Lift on / Lift off containers to load on rail mode
- Transport container from rail yard to terminal and depot
- Handle container in Laem Chabang Rail Yard





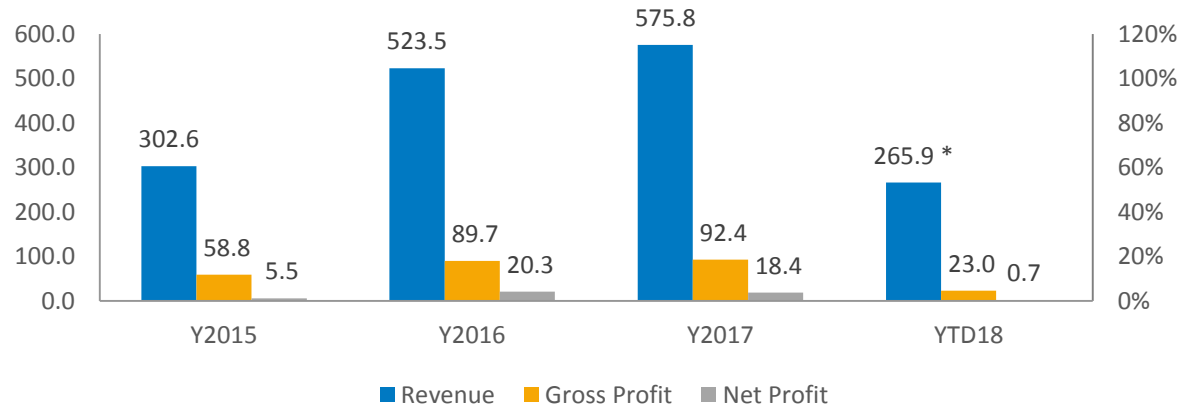
Chi Shan Long Feng Food (CSLF)

- JWD Hold 60% shares through GFS (Global Foodservice Network) which JWD holds 99% shares
- Consolidate CSLF financials since May 2018



CSLF Performance

Average revenue growth 45% per year



*JWD recognized revenue for 2 months = 71.6 MB

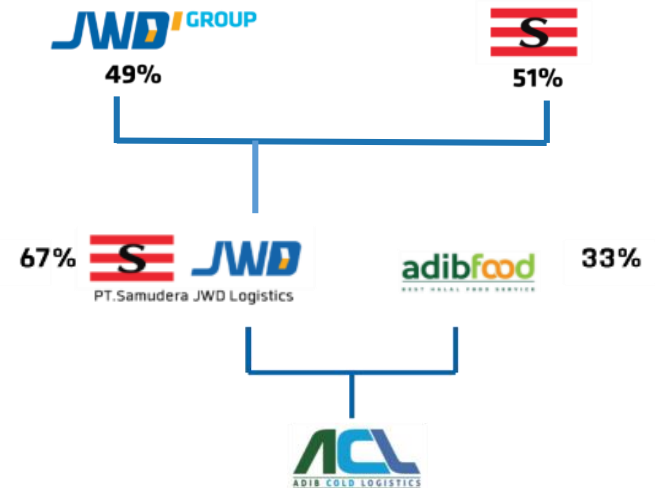


COLD STORAGE IN INDONESIA ACL



ADIB Cold Logistics (ACL)

- Hold 66% shares through SJL (Samudera JWD Logistics) which JWD holds 49% shares
- Started recognizing ACL margins in April 2018



SELF STORAGE SERVICES



2200-2229 ☺ ↑



**Krungthep
Kreetha
Building
Area**
2,000 sq.m.
2014

**Siam
(Samyan)
Building
Area**
7,500 sq.m.
2018

**Sathorn
Building
Area**
4,000 sq.m.
COMING
SOON

TOTAL AREA 13,500 SQ.M.

JWD Store it Siam (Samyan)

- Started open since end of Jun.2018
- Storage rooms size from 1.44 sq.m – 11.4 sq.m.
- 291 units storage rooms and 102 units locker rooms on phase 1
- CAPEX 25 MB. (Phase 1)

INVESTMENT FROM REIT INCOME

JWD transferred the assets to AIM Industrial Growth Freehold and Leasehold Real Estate Investment Trust (“AIMIRT”) and received the sales proceed totaling THB 1,541 million.

After deducting fees and repay some debt, the remaining money was THB 950 million, which used to apply the sale proceeds for expansion of its logistics business in Thailand and other Asian countries

950 MB.



25 MB.



Self-Storage

178.5 MB.



Food Service

245 MB.



Cold Chain

315 MB.



Warehouse and
Yard Management



INVESTMENT PROJECTS

- Expanded new location of self-storage 'JWD Store it Siam' (Zywalk Siam), started operating since Jun. 2018

- Acquires a 60% stake in Chi Shan Long Feng Food Co., Ltd., or CSLF, a Taiwan-based food service. Investment and shareholding in other companies engaged in food service business by Global Foodservice Network (or GFS)
- Setting up 'Go Go Fresh Technology', temperature-controlled transportation service and selling temperature-controlled storage equipment

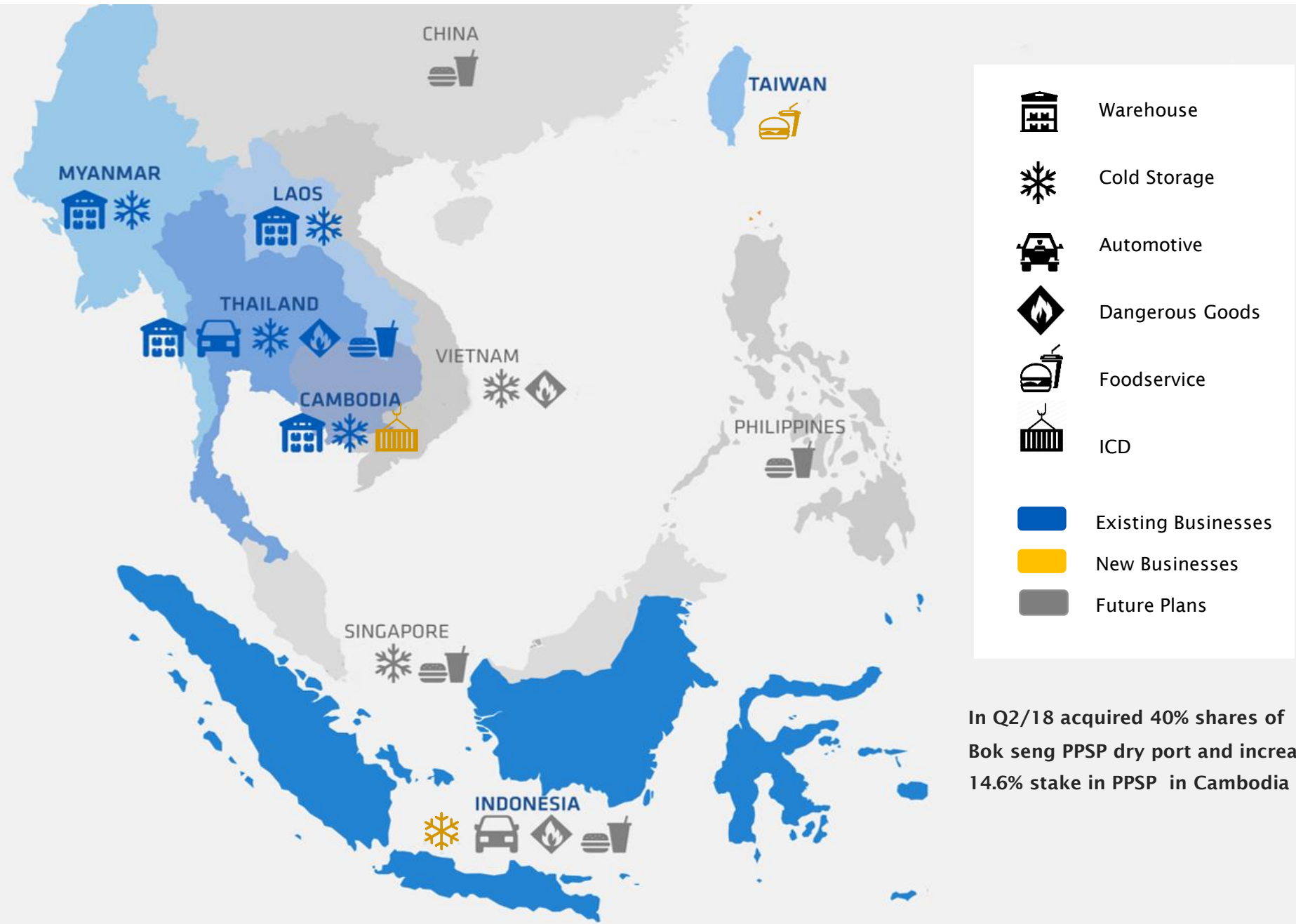
- Upgrade warehouse for cold storage in Bangna Space: 6,200 Sq.m. (50 MB.)
- Acquires a 67 % stake in Adib Cold Logistics (or ACL), in Indonesia (170 MB.)
- New service 'Spiral Freezer' for increase more efficiency (25 MB.)

- Increases 14.6% Stakes in PPSEZ, and acquires 40% shares of Bok seng PPSP dry port in Phnom Penh, Cambodia

AGENDA

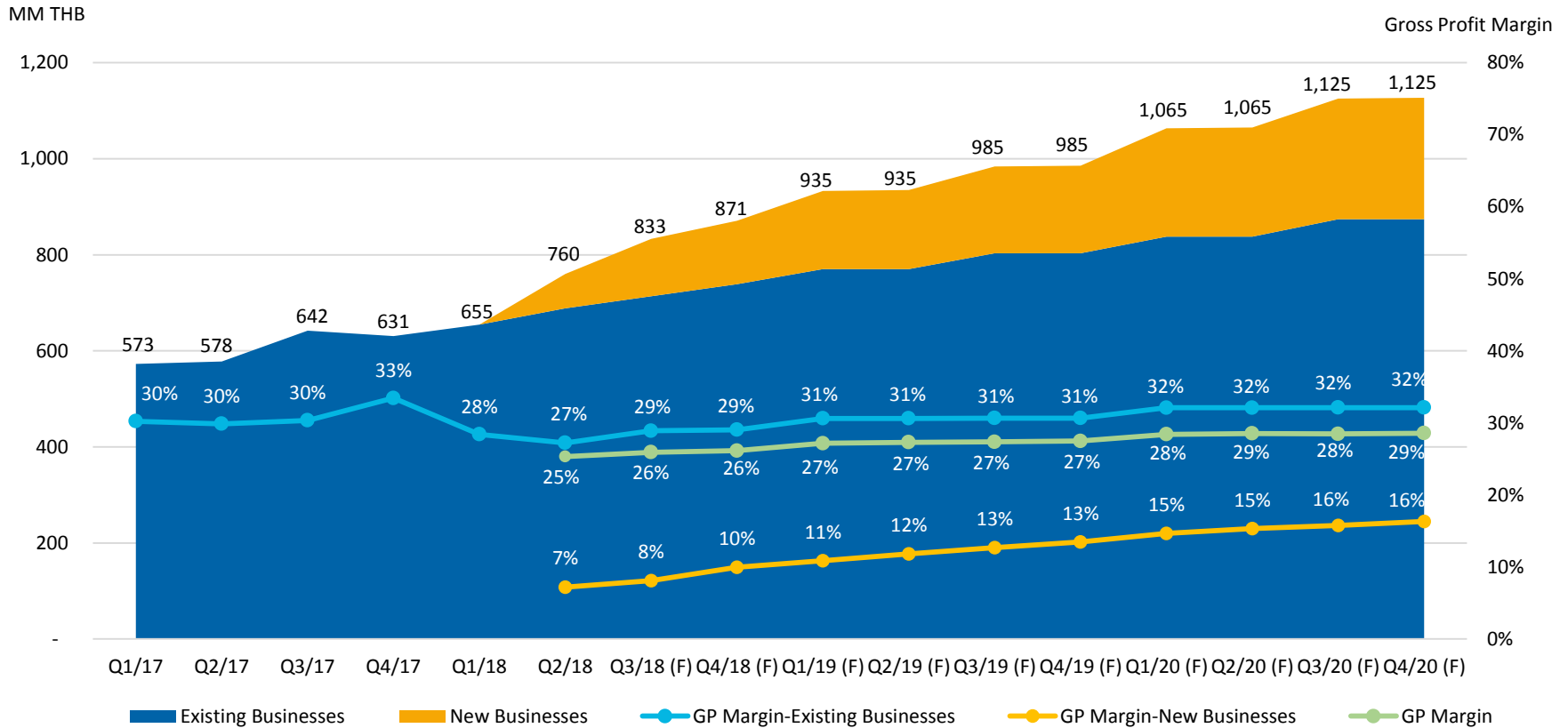
-  **COMPANY OVERVIEW**
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REGIONAL EXPANSION



In Q2/18 acquired 40% shares of Bok seng PPSP dry port and increase 14.6% stake in PPSP in Cambodia

Rental and Service Income* Trend and Gross Profit Margin



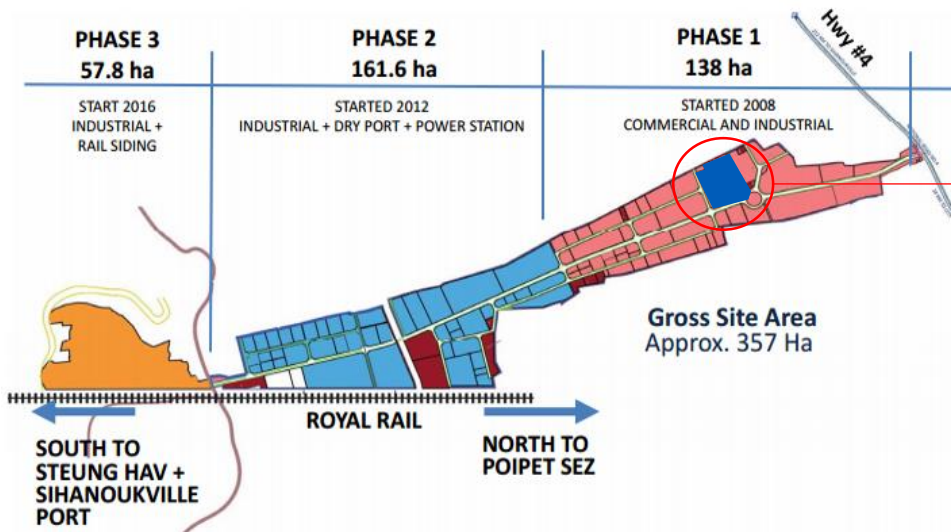
Key Factors for gross profit margin increase

- Food service business (CSLF) has lower GP margin but will experience peak season in 2H-18
- High rental cost of Reach Stacker (RSK) for rail service will be replaced by lower depreciation expense in Q3/18
- Potential to increase occupancy rate of general warehouse without additional investment

NEW INVESTMENT IN CAMBODIA



JWD acquire 14.6% stake in PPSP, developer of Cambodia's largest industrial estate and to have 40% stake in Bok Seng Co. (affiliated Co. of PPSP)



Bok Seng PPSEZ Dry Port Co., Ltd.

- Occupies 10.5 Ha. (105,000 sq.m.) of warehouse and open container storage
- Bonded warehouses, container yard, fleet trucks, prime movers and reach stacker (RSK)

NEW INVESTMENT IN COLD STORAGE



'Spiral Freezer' from JWD Cold Storage. Using high-efficiency airflow and evaporators, they maximally transfer heat and optimize product quality and yield.



- Started Operating in Aug.2018
- Capacity : 1.5 Ton. / Hrs. = 12 Ton. / Day (8 Hrs.)
- CAPEX : THB 25 Million



NEW INVESTMENT IN COLD STORAGE WAREHOUSE B8



- The 1st public cold storage ASRS installation
- Located on freehold of Pacific Cold Storage
- Warehouse Area Phase 1 : 4,300 Sq.m.
Phase 2 : 1,320 Sq.m.
- Warehouse capacity Phase 1 : 11,170 locations
Phase 2 : 4,000 locations
- CAPEX Phase 1 : 360 MB. / Phase 2 : 104 MB.
- 1 year construction period
- Construction progress 20%
- Start operation in Q3-2019 / Q3-2020



Global Foodservice Network to Integrate with Regional Cold Storage Expansion



- To fully utilize in Cold Chain Warehouse Capacity
- To start Multi Country Consolidation Hub (MCC) activity in Cold Chain Warehouse to region
- To vertically expand to food service and brand representative business initially in Taiwan

Enhance JWD Business

JWD GROUP



GFS



Chi Shan Long Feng Food



Logistics Services



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Total Revenues and Service Capabilities

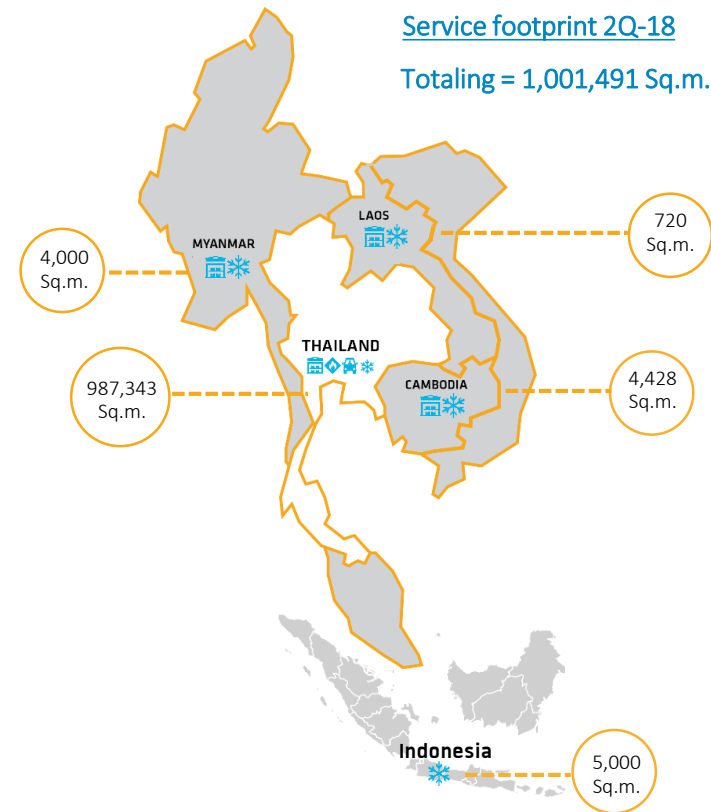
Warehouse Capacities

(Unit: sq.m.)	2016	2017	Q2/18
General goods	131,106	129,306	129,306
Chemicals & Dangerous goods	10,032	10,032	10,032
Cold chain service	54,327	58,627	63,627
Record & Info Management	14,520	14,520	14,520
Other services	9,951	9,951	9,951
Total	219,936	222,436	227,436

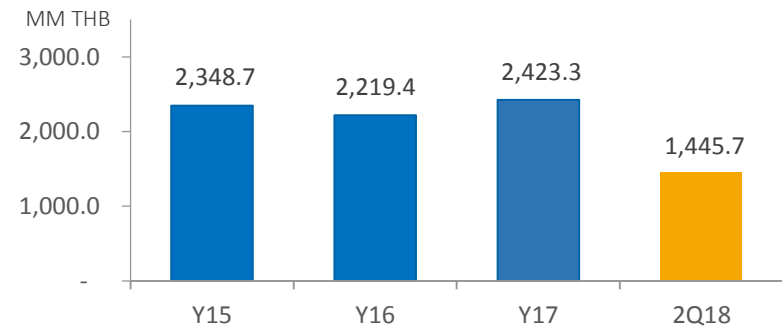
Yard Capacities

(Unit: sq.m.)	2016	2017	Q2/18
Chemicals & Dangerous goods	173,968	173,968	173,968
Automotive Yard	395,287	395,287	395,287
On-site Automotive Yard	273,542	204,800	204,800
Total	842,797	774,055	774,055
Grand Total	1,062,733	996,491	1,001,491

Service footprint 2Q-18
Totaling = 1,001,491 Sq.m.

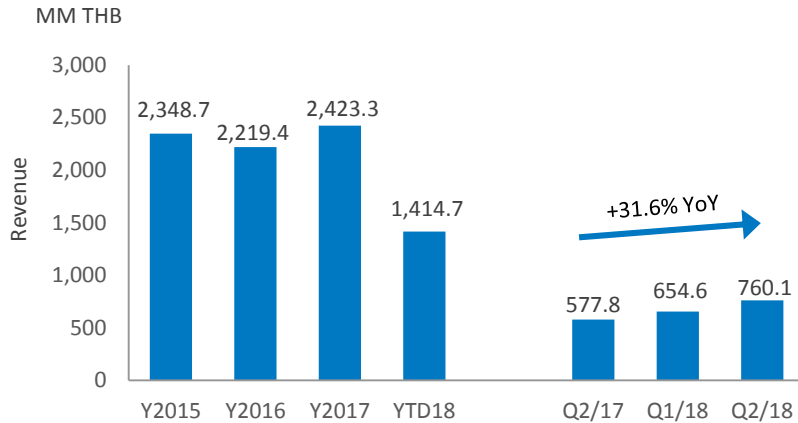


Revenue and Growth

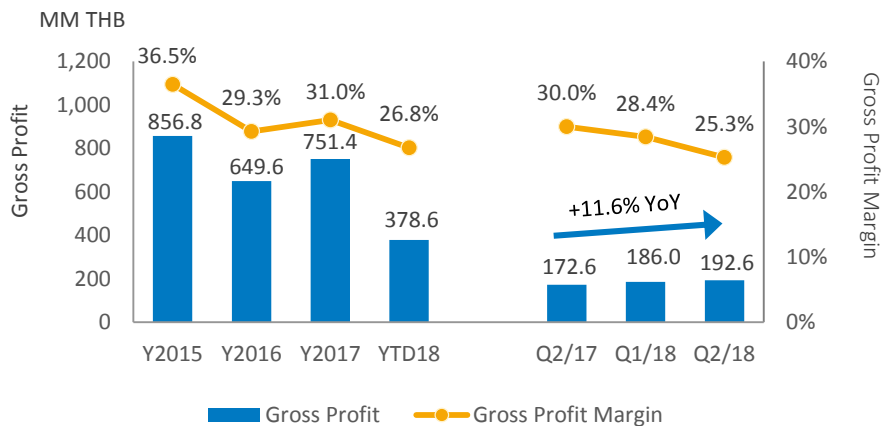


Revenue & Gross Profit

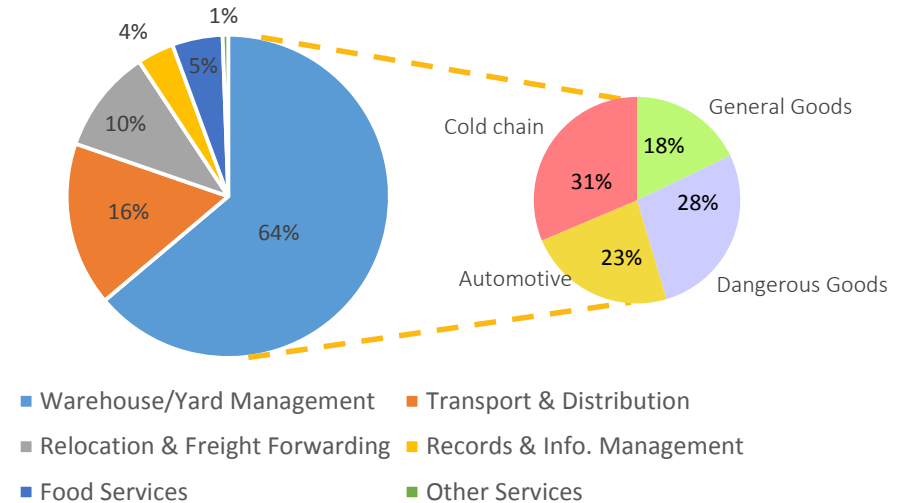
Revenue from Rental & Services



Gross Profit and Gross Profit Margin



Revenue breakdown

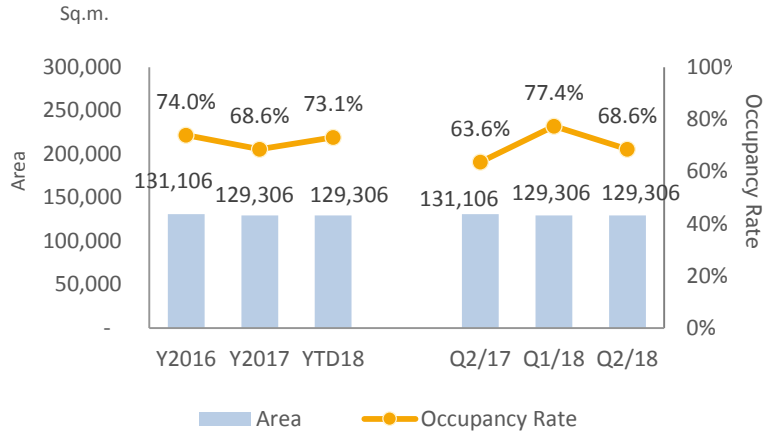


- Revenue for Q2-2018 was THB 760.1 mm, increased 31.6% YoY ,the increased revenue was mainly due to higher revenue from warehouse and yard management business and transportation and distribution businesses
- Gross margin was 25.3% decreased from the same period last year but expect to improve in 2H18 from food service, transportation and general warehouse businesses

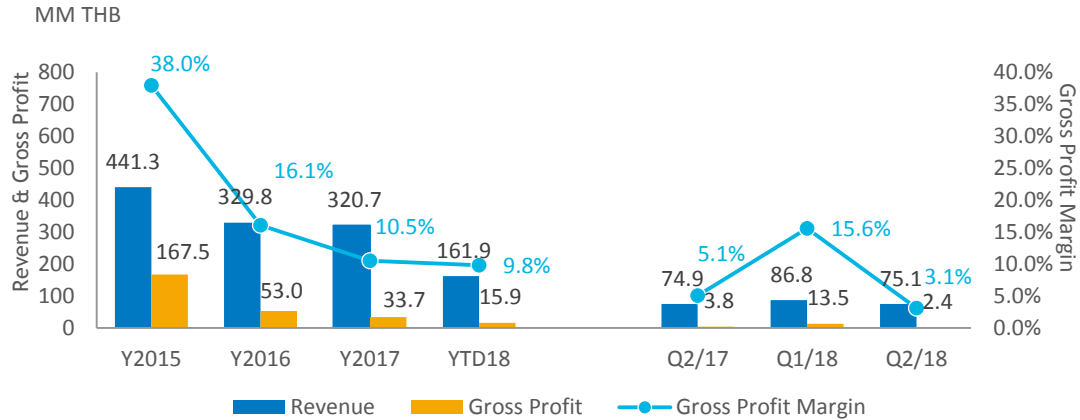
Revenue and Gross Profit by Business

Warehouse & Yard Management: General Goods + Chemical Warehouses

Area & Occupancy Rate

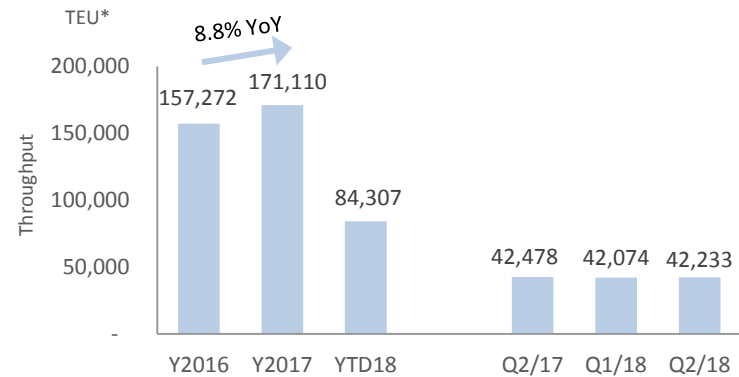


Revenue & Gross Profit



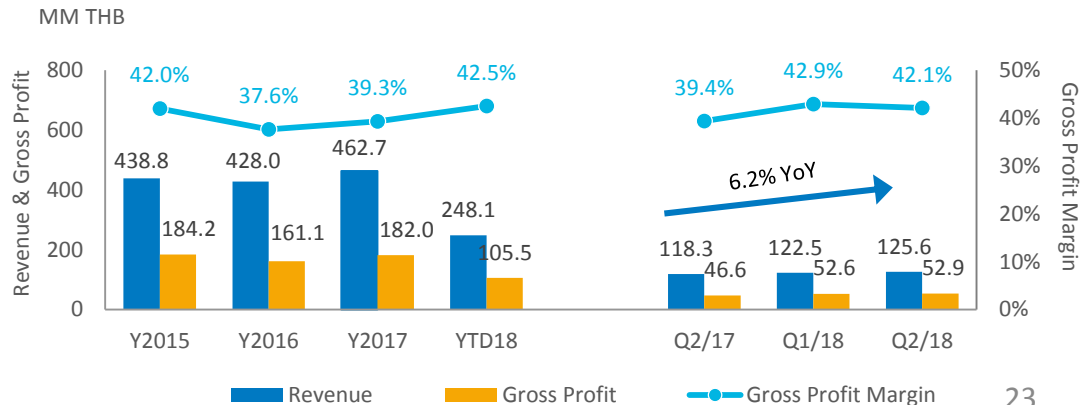
Warehouse & Yard Management: Dangerous Goods Terminal

Dangerous Goods Yard Throughput



*TEU = Twenty-Equivalent Unit

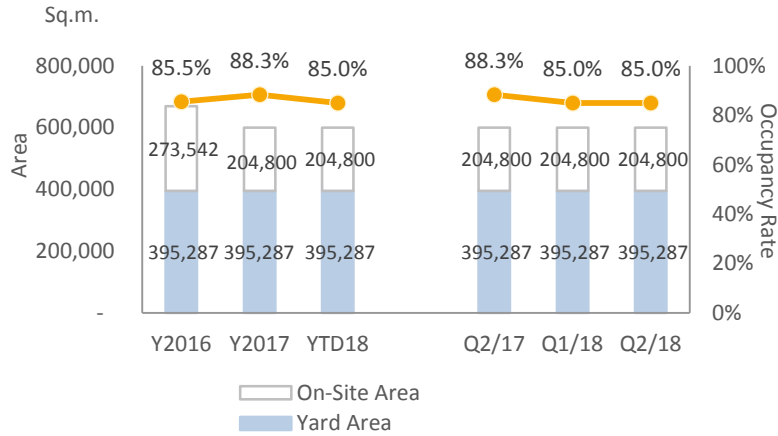
Revenue & Gross Profit



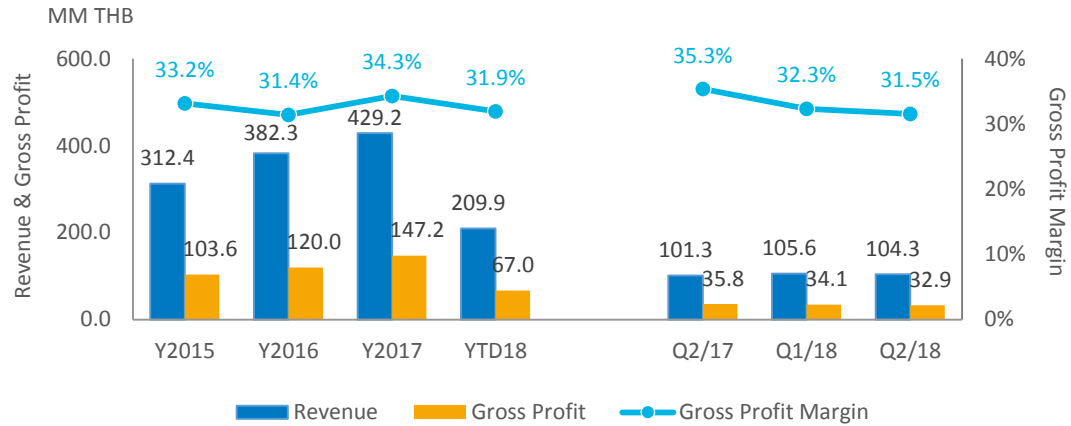
Revenue and Gross Profit by Business (Cont'd)

Warehouse & Yard Management: Automotive

Area & Occupancy Rate

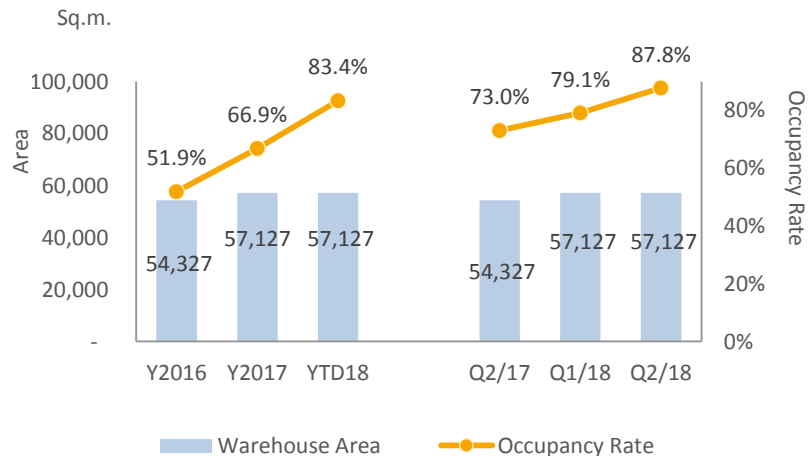


Revenue & Gross Profit

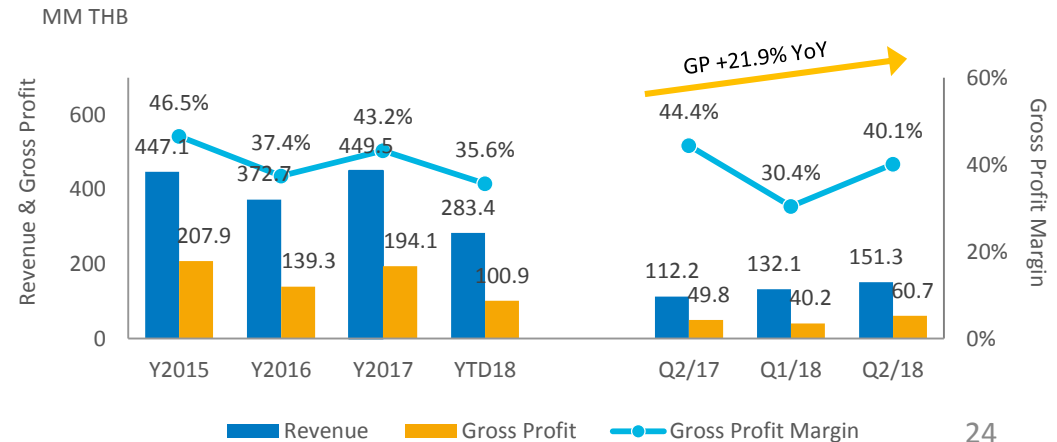


Warehouse & Yard Management: Cold Storage

Area & Occupancy Rate



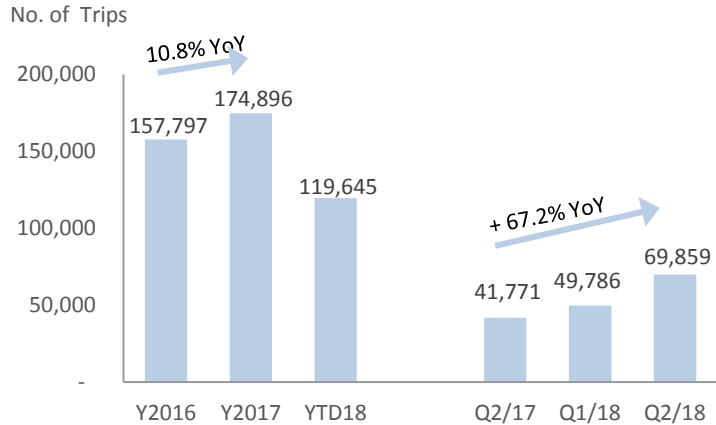
Revenue & Gross Profit



Revenue and Gross Profit by Business (Cont'd)

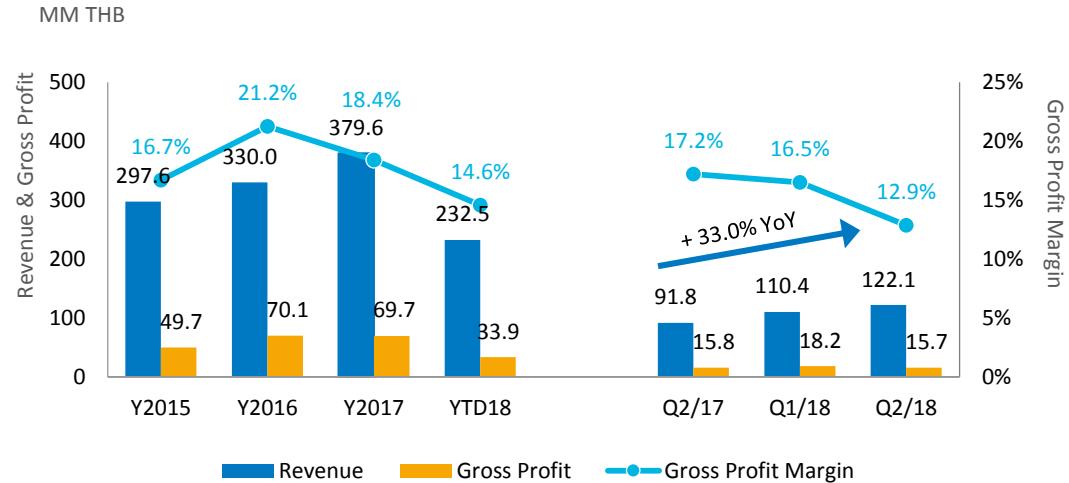
Transportation & Distribution

No. of Trips *



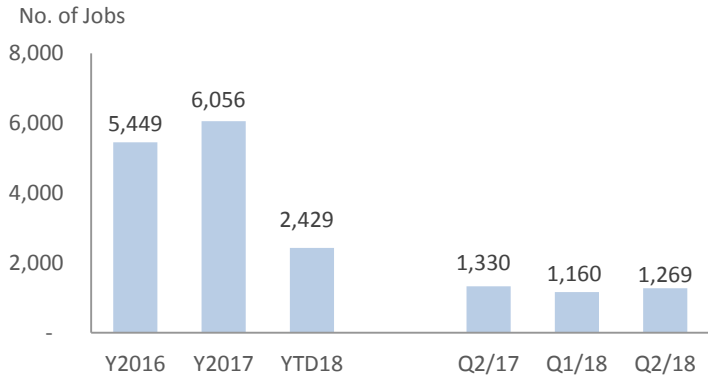
* including internal transportation services

Revenue & Gross Profit

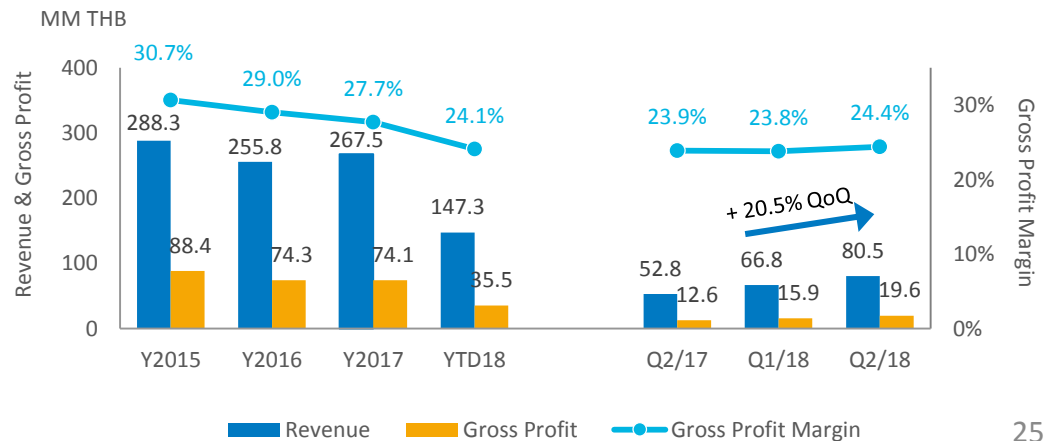


Relocation Service

No. of Jobs



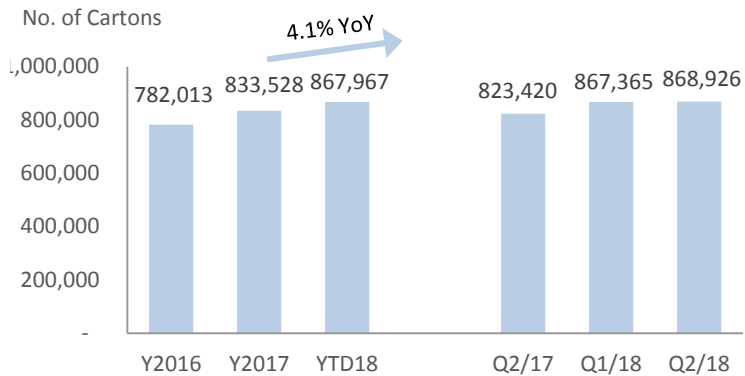
Revenue & Gross Profit



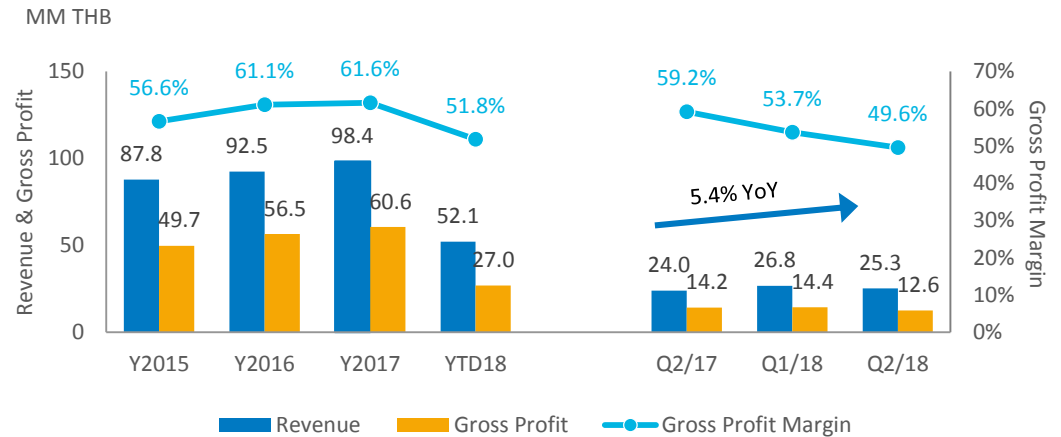
Revenue and Gross Profit by Business (Cont'd)

Record & Info Management

No. of Cartons

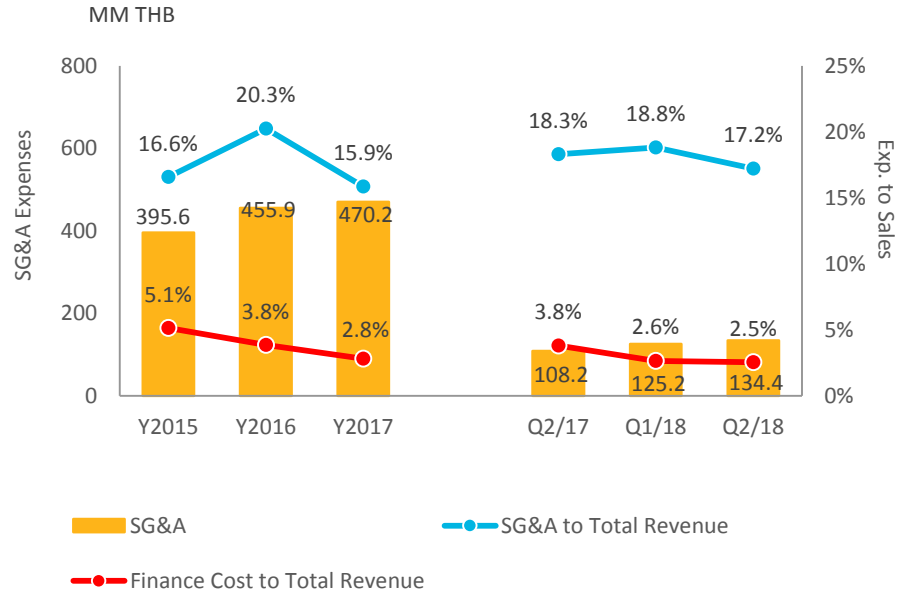


Revenue & Gross Profit

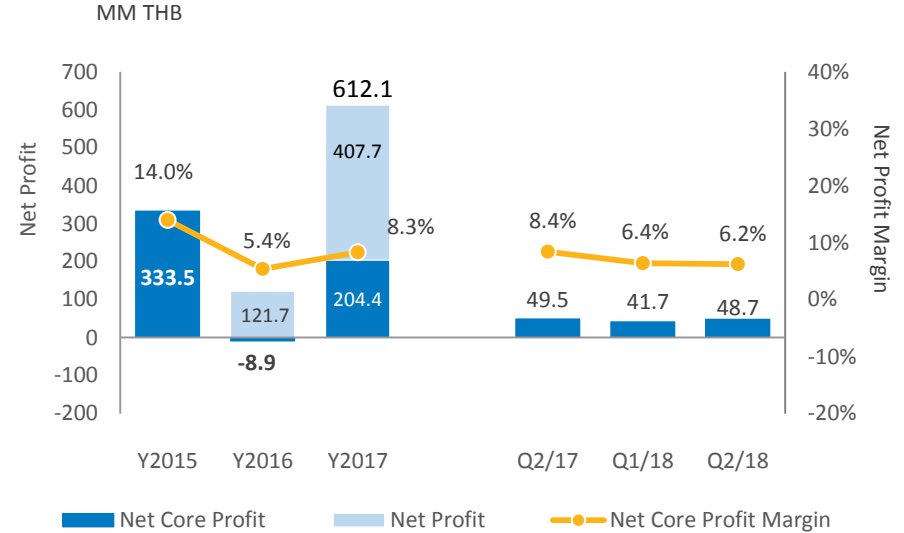


SG&A Expenses & Net Profit

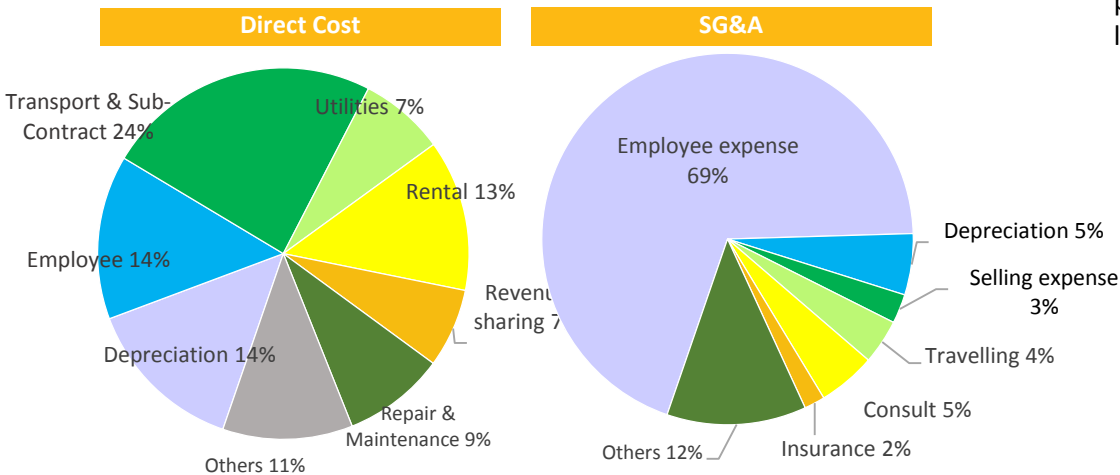
SG&A Expenses & Finance Cost



Net Core Profit* and Net Core Profit Margin



Cost Structure



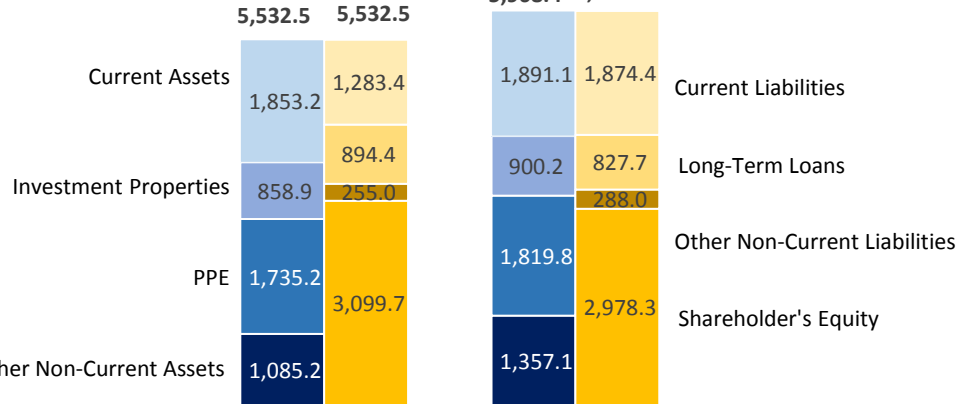
- Q2-2018 Net core profit* 48.7 Million, higher than the previous quarter by Baht 7.0 Million, or 16.8% ,while net profit margin slightly declined to 6.2%, mainly resulted from lower gross profit margin

* Net profit attributable to owners of the Company

Financial Position

Statement of Financial Position

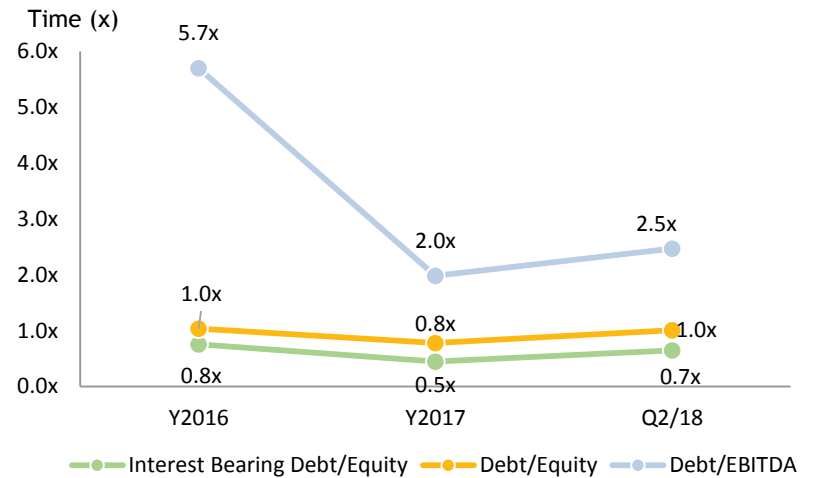
Unit : MM THB



As at Dec 31, 2017

As at Jun 30, 2018

Key Financial Ratios



Cash Flows

(Unit : MM THB)	Six-month Period		Three-month Period	
	2017	2018	Q1/18	Q2/18
Cash and Cash Equivalents at 1 Jan and 1 Mar	259.8	1,218.8	1,218.8	787.1
Operating Activities	312.8	76.1	(49.5)	125.6
Investing Activities	(40.2)	(967.4)	(503.9)	(463.5)
Financing Activities	(253.5)	122.1	123.2	(1.1)
Impact of foreign exchange rates	0.3	(6.9)	-	(6.9)
Net Increase / (Decrease)	19.4	(776.1)	(430.2)	(345.9)
Cash included disposal assets group classified as held for sales	-	(1.5)	(1.5)	-
Cash and Cash Equivalents at 31 Dec 17, 31 Mar and 30 Jun 18	279.9	441.2	787.1	441.2



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