

40
YEARS
ANNIVERSARY

JWB GROUP

OPPORTUNITY DAY

Q4-2018



CG SCORE 2018

FitchRatings 2018 'BBB+ (tha)'



Thailand Sustainability
Investment 2018 (THSI)

AGENDA



COMPANY OVERVIEW



Y2018 HIGHLIGHTS



PROJECTS UPDATE



FINANCIAL PERFORMANCE

I. COMPANY OVERVIEW

OUR SERVICES:

* % = Revenue Contribution

57.9% WAREHOUSE & YARD MANAGEMENT

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



15.5% TRANSPORTATION & DISTRIBUTION

Nationwide Transportation,
Cross Border, Express Delivery



10.1% RELOCATION & FREIGHT FORWARDING

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



12.5% FOOD SERVICE



3.3% DOCUMENT STORAGE



0.7% OTHERS BUSINESS

IT Solutions, Property
Development & Management, Self
Storage



II. Y2018 HIGHLIGHTS

KEY EVENTS UPDATE

Q1-2018

Q2-2018

Q3-2018

Q4-2018

ON GOING

FEB



- Start new service of transport for rail yard management in Laem Chabang port

MAY



- Acquire a 60% stake in Chi Shan Long Feng Food Co., Ltd., or CSLF, a Taiwan-based food service



- Acquire a 40% shares of Bok Seng PPSP dry port and increase 14.6% stake in PPSP in Cambodia

JUN



- Start operation new cold storage in Bangna (Renovate from dry warehouse), area of 6,200 sq.m

JUN



- Start operation new self storage branch in Siam (JWD store it), area 7,500 sq.m.

NOV



- Joint Venture with Bok Seng to Operate Project Cargo Logistics



- Joint Venture with CJ logistics to expand existing customer base, win new customers, e-commerce operators

DEC



- Additional sale cold storage unit, area of 2,800 sq.m. at JWD Pacific (Suwinthawong) to REIT



- Receive Thailand Sustainability Investment Award from SET (The Stock Exchange of Thailand)



- Art space project



- Self Storage franchise model



- Investment in logistics provider company : Transimex, Vietnam

KEY PERFORMANCE



General goods

- Occupancy rate improvement over Q3



Dangerous goods

- Revenue growth 9.6% YoY
- Throughputs of dangerous goods increased with CAGR of 9.2% from 2010-2018



Automotive

- Additional service contracts from both existing and new customers



Cold Storage

- Remaining high level of occupancy rate and profitability



Transportation

- Cross-border transportation continuously grows
- Revenue from rail transportation steadily improved QoQ



Food service

- Revenue and GP significantly improved QoQ
- Additional service contracts from new projects



Self Storage

- Occupancy Rate building up
- Self Storage franchise model in progress

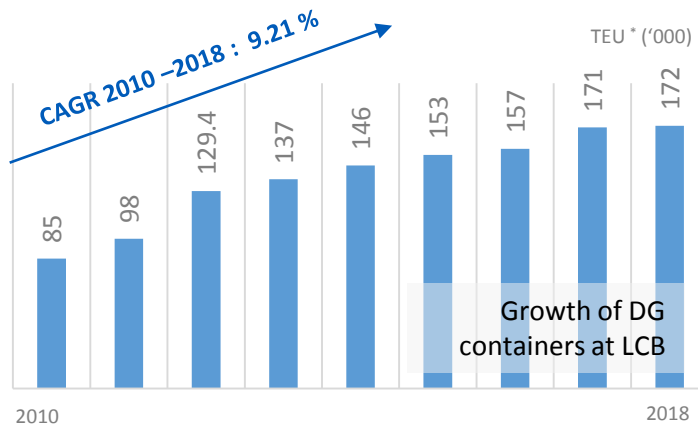
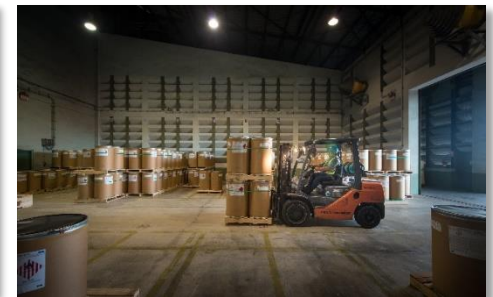
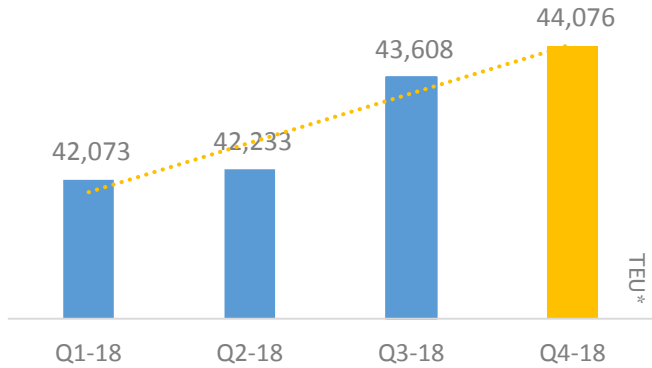


Overseas

- High level of occupancy rate in cold storage, Cambodia
- Cold storage expansion in progress, area of 1,000 Sq.m

DANGEROUS GOODS

Dangerous Goods Throughput (QoQ)

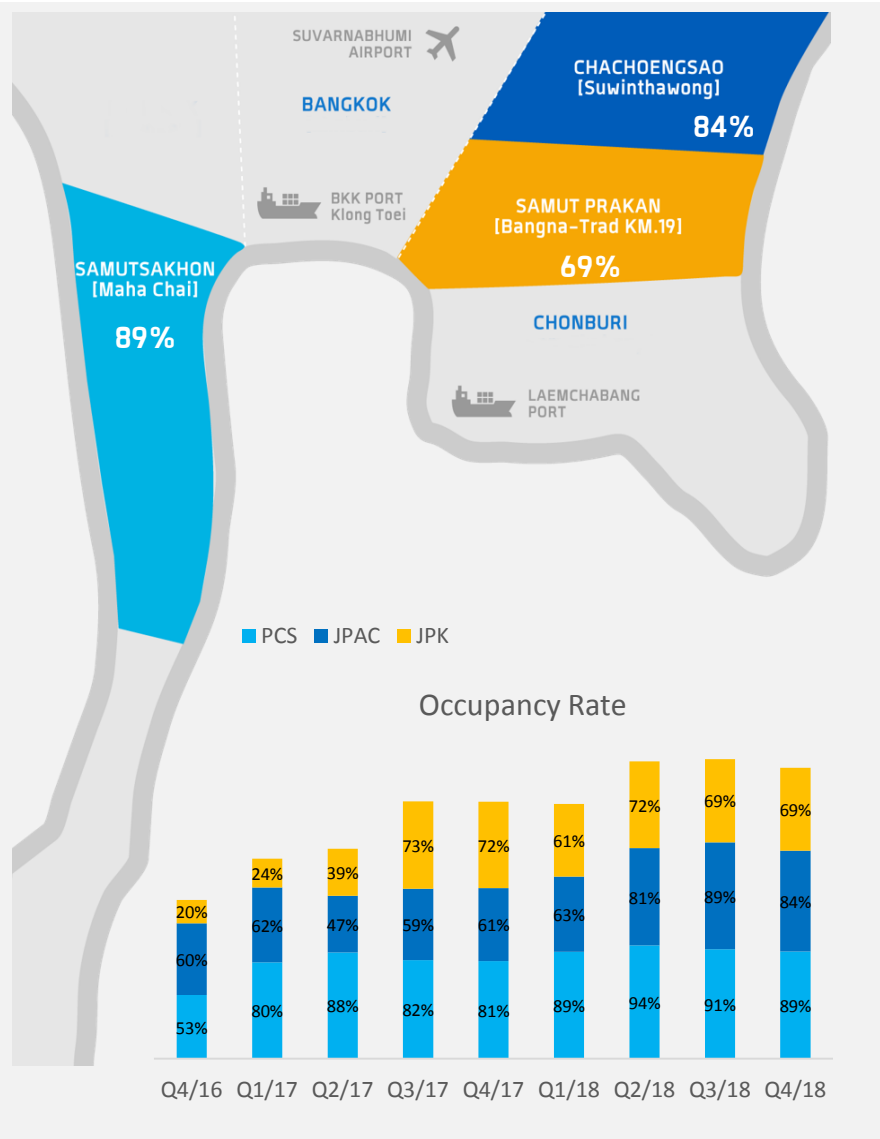


Yard service capacity 173,968 Sq.m. ;
 Dangerous goods warehouses 10,032 Sq.m.
 Maximum throughput :19,200 TEUs or 12,000 Containers



*TEU = Twenty-Equivalent Unit

COLD STORAGE



CERTIFICATE AND AWARDS

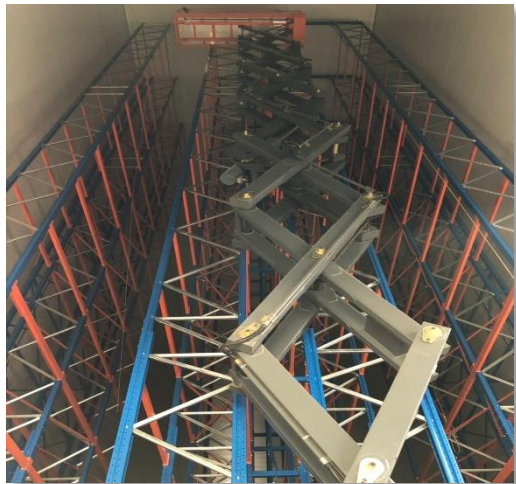


KEY CUSTOMERS



COLD STORAGE

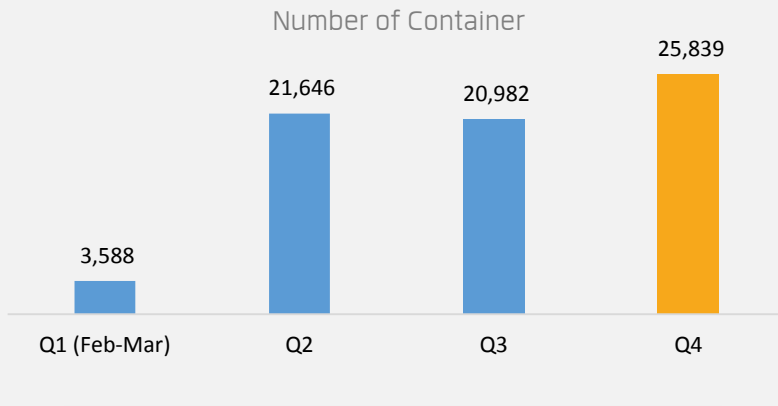
AUTOMATION COLD STORAGE IN MAHACHAI : ASRS (BUILDING No.8)



Warehouse No.8	Phase 1	Phase 2
Warehouse Area	4,300 Sq.m	1,320 Sq.m
Warehouse Capacity	11,170 locations	4,000 locations
CAPEX	360 MB.	104 MB.
Construction Progress	70%	N/A
Start Operation	Q3-2019	Q3-2020

TRANSPORTATION

RAIL YARD MANAGEMENT AT LAEM CHABANG PORT



- Start operation in Feb.2018
- 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

CAR CARRIER

Mitsubishi Motor Thailand assign up country route (North and South)



CROSS BORDER

Cross-border transportation continuously grows



AUTOMOTIVE

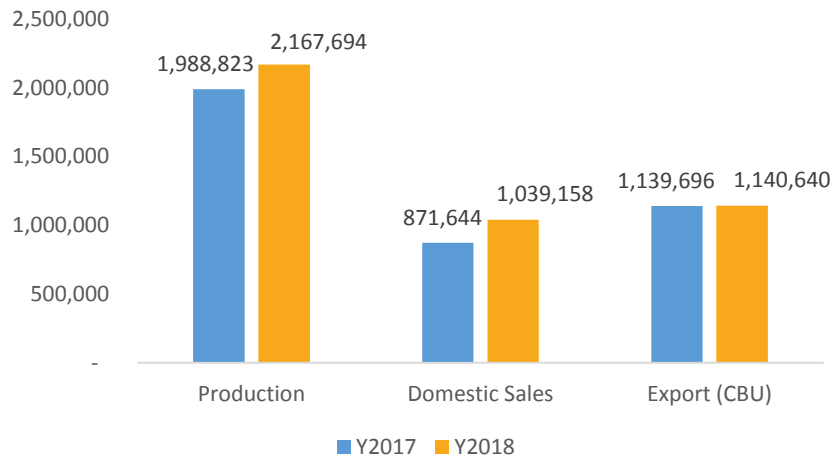
MARKET OUTLOOK

2018 full year vehicle sales in Thailand increased 19.2% year over year to 1,039,158 units.

By brand sales

- Nissan +21.2%
- Honda +0.4%
- Isuzu +10.8%
- Mitsubishi +21.3%

Vehicle sales in Thailand



Source: FTI (Federation of Thai Industries)

KEY CUSTOMERS



- Increase production capacity
- More special movement for DJM activity



HONDA

- Increase volume for transport.



- Extend contract to FY2022
- Increase volume for export (2,500 to 4,000 Unit per month)



- Mitsubishi Motor Thailand assign up country route (North 100%) more than current contract.



- Onward BMW contract FY19-21



FOOD SERVICE



Chi Shan Long Feng Food (CSLF)

New Projects



Vegetable Cutting



Liquid Egg



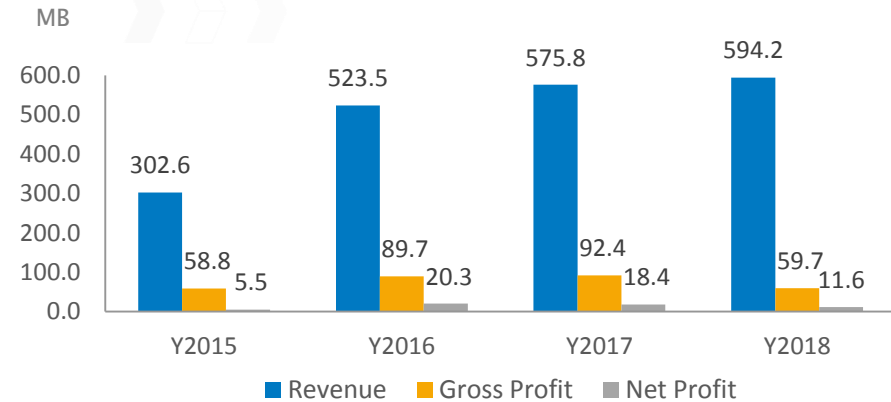
Global Foodservice Network

- Value –Adding Facilities
- Value –Adding Services
- Multi-Country Consolidation
- Service HUB
- Brand Development

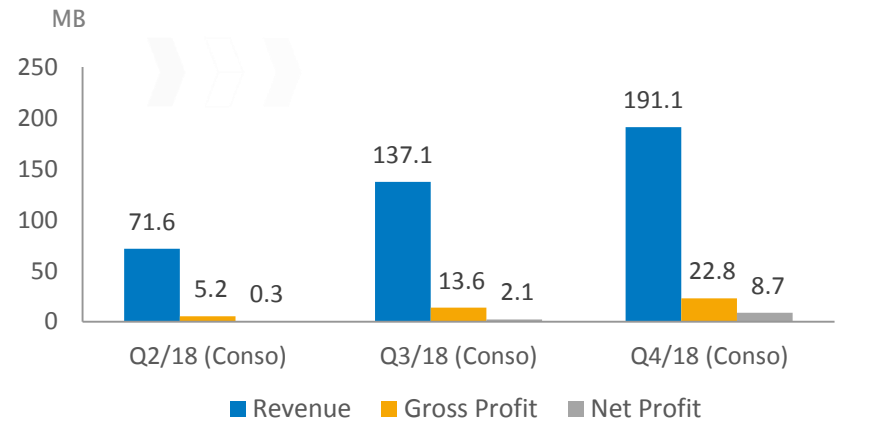
KEY CUSTOMERS



CSLF PAST PERFORMANCE



CSLF PERFORMANCE CONSOLIDATE TO JWD





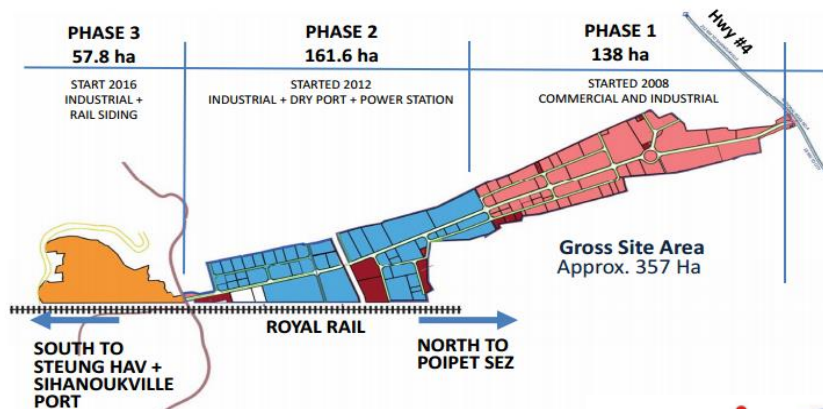
- **Location** : Jin Yong Chang Industrial Park
- **Warehouse size** : 4,428 sq.m.
- **Warehouse Capacity** : General 3,628 Sq.m. and cold storage 800 Sq.m.
- **Temperature** : multi-temperature warehouse from +25 to -25 degrees, include blazer & share space for central kitchen

- Cold storage expansion in progress, area of 1,000 Sq.m.
- Start construction in March 2019
- Expect to start operation in May 2019

OVERSEAS : 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)



Integrated Logistics Management

- Container Depot Management
- Container Trucking Management
- Warehousing and Inventory Management



OVERSEAS : MYANMAR / LAOS



- **Location** : Hlaing Thar Yar Industrial Zone
- **Warehouse size** : 4,000 sq.m.
- **Warehouse capacity** : 3,000 Pallets
- **Temperature** : multi-temperature warehouse from +25 to -25 degrees, include blazer & share space for central kitchen



- **Location** : Vientiane
- **Warehouse size** : 720 sq.m.
- **Warehouse capacity** : 461 sq.m.
- **Temperature** : multi-temperature warehouse from +25 to -25 degrees, include blazer & share space for central kitchen





Warehouse

- Location : Jakarta
- Warehouse size : 5,000 sqm
- Warehouse Capacity : 7,200 Pallets
- Temperature : multi-temperature warehouse from +25 to -25 degrees, include blazer & share space for central kitchen

Transportation

Equipped with several types of vehicles:
L-300 (1.000 kg capacity) :

- Colt Diesel Engkel (2,000 kg capacity).
- Colt Diesel Double (4,000 kg capacity).
- Tronton (10.000 kg capacity).
- Built Up (16.000 kg capacity).



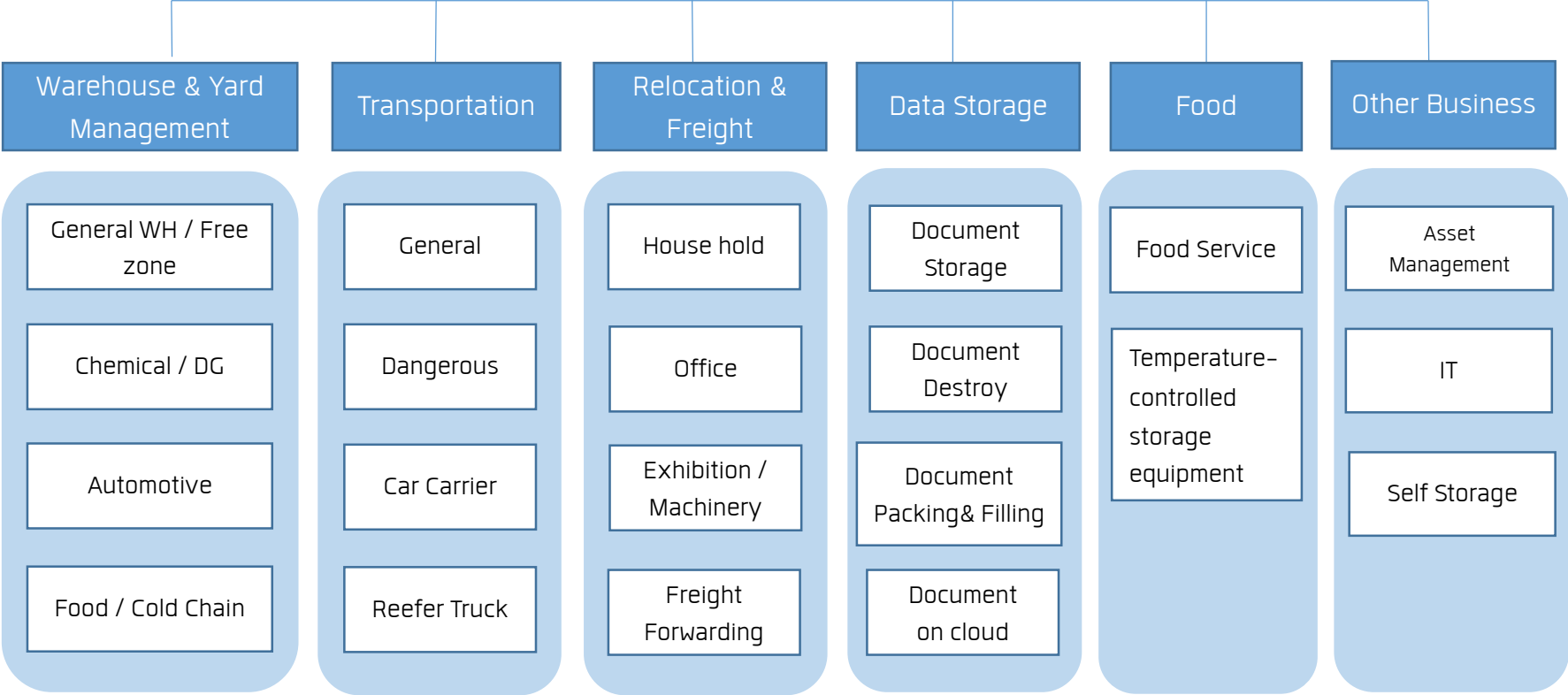


III. PROJECTS UPDATE

Strategic execution plan to deliver the sustainable growth

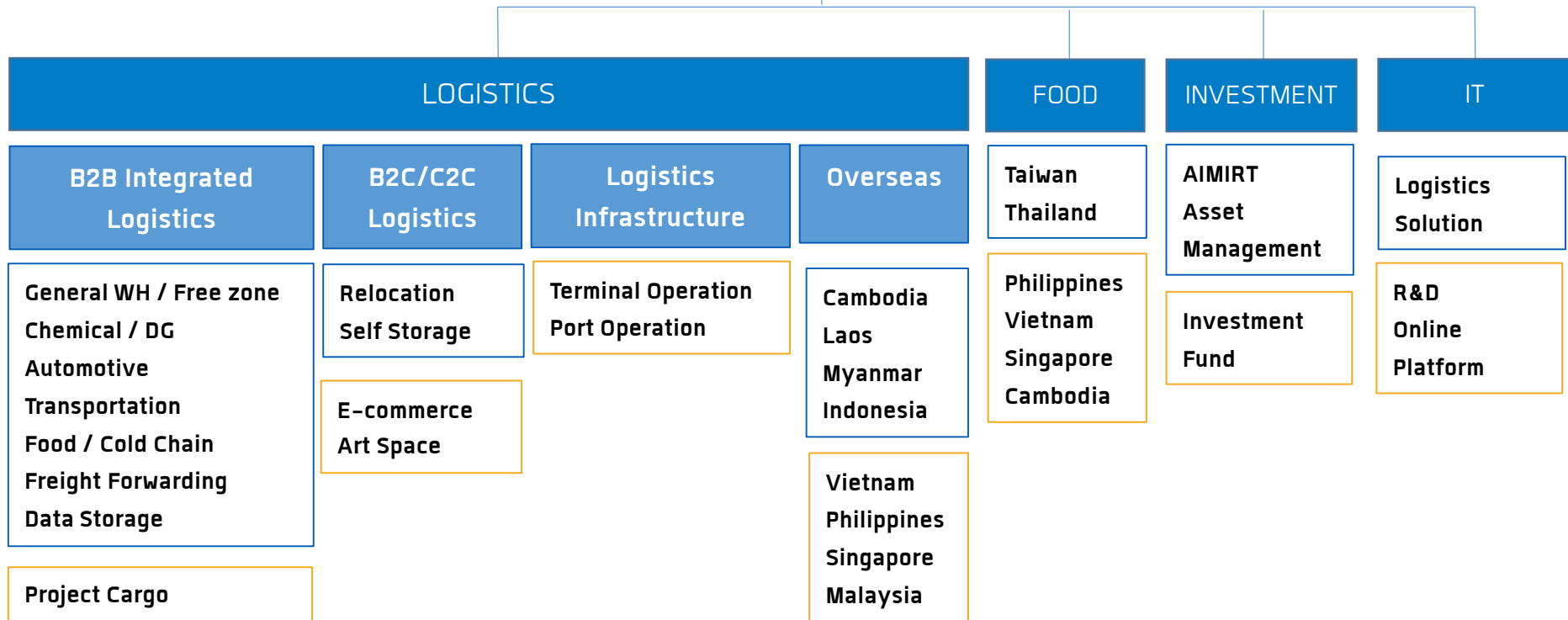
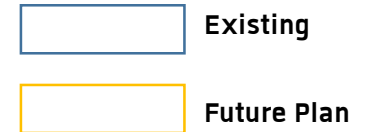
JWD reshaping the future business pillars to sustain long-run growth

Existing Business Structure

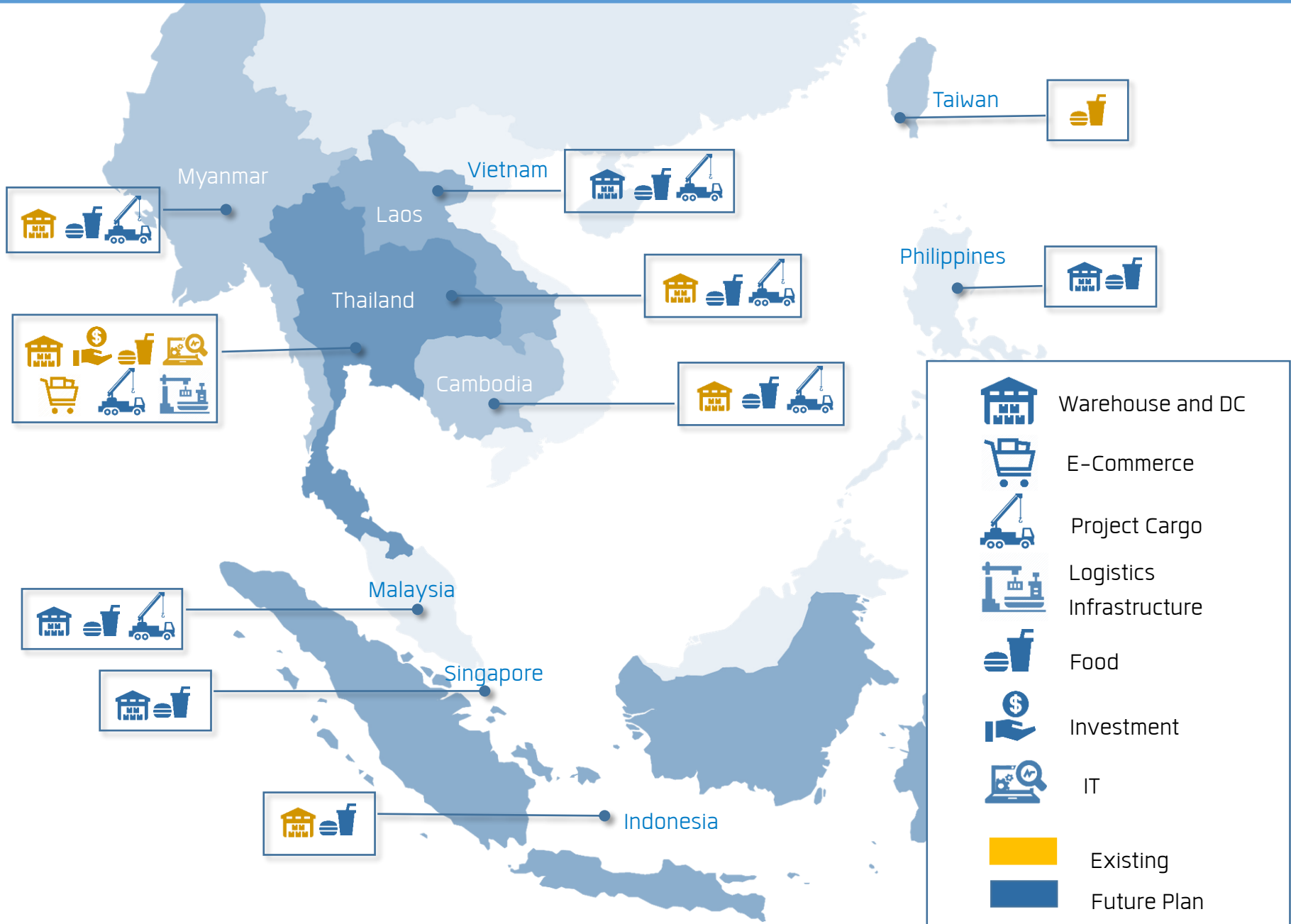


Strategic execution plan to deliver the sustainable growth

New Business Structure



REGIONAL EXPANSION



PROJECT UPDATE : CJ JWD LOGISTICS



A new JV firm in Thailand to provide logistics solutions serving the booming e-commerce segments.



Integrated Logistics Management



Sharing resource
 Asset maximize & utilization
 Sharing knowledge and technology
 Aligning future investment or new market entry
 Sustainable Growth

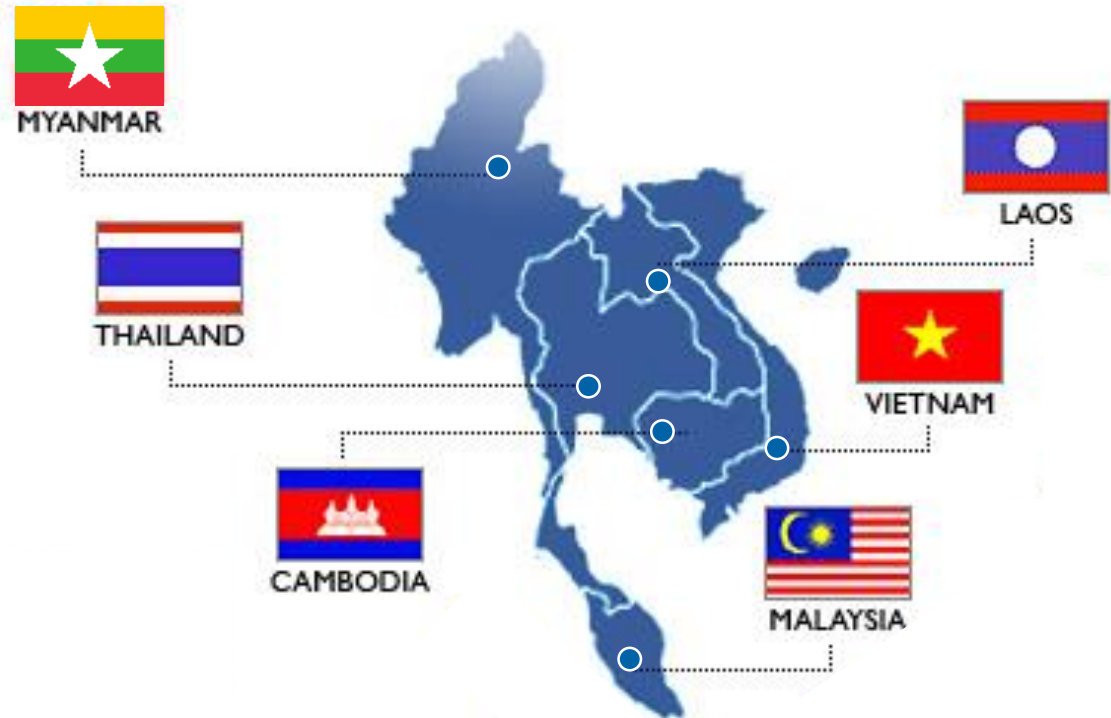
POTENTIAL CUSTOMERS



CJ Distribution Center in Bangna K.M. 10

- Area of 71,900 sq.m.
- Handling 408,000 boxes per day
- Start operation in May 2019
- Operate with automated sorting device wheel sorter
- Increase the number of delivery personal from 650 to 4,429

PROJECT UPDATE : JWD BOKSENG LOGISTICS



Integrated project cargo service in Thailand

- One stop service for project cargo logistics
- Sharing Facilities and Equipments for Project Cargo
- Sharing network and customer base
- Sharing knowledge and technology



Potential Projects

- Construction of dams and infrastructure, including dual-track and high-speed rail systems, airports, marine ports in Laos and other countries in region
- Eastern Economic Corridor (EEC)-related facilities in Thailand

SELF STORAGE



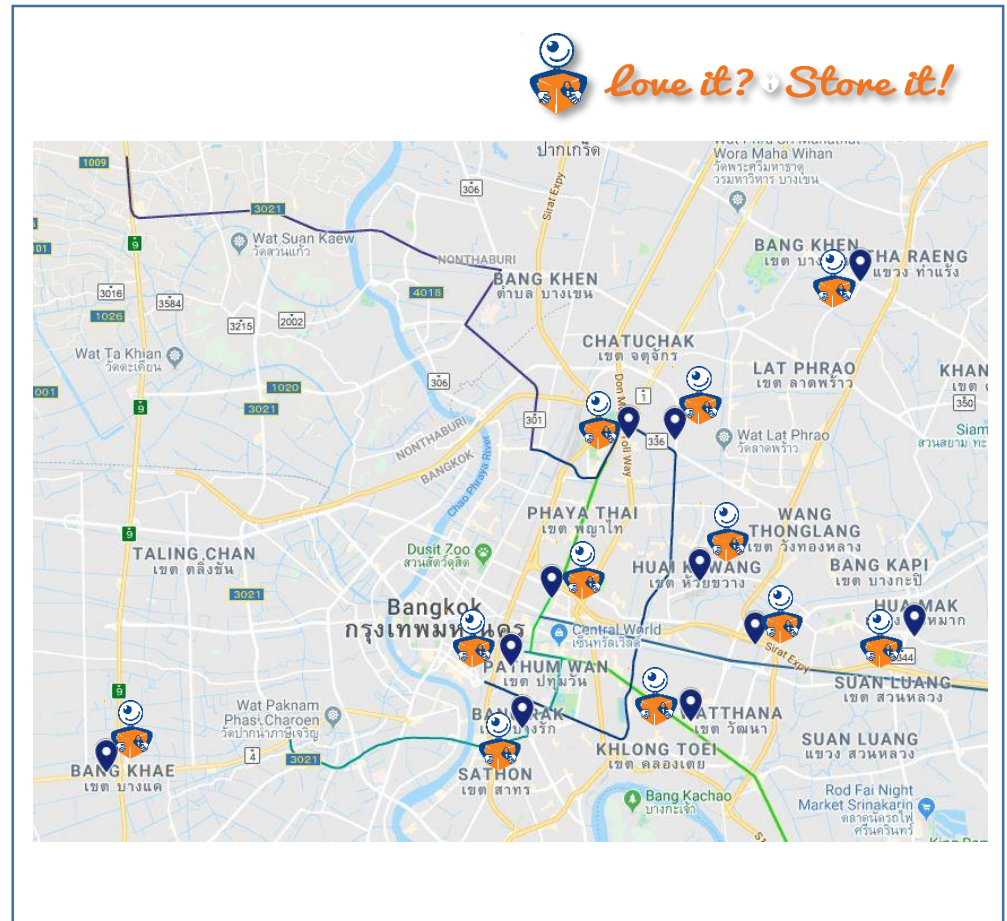
Current Branches

Occupancy Rate

- | | | |
|---|--------------------------|------|
| 1 | JWD Store it! Srikreetha | 88 % |
| 2 | JWD Store it! Siam | 44 % |

Y2019-2020 Plan

- | | | | |
|---|-----------------------------|---|--------------------------------|
| 1 | JWD Store it! Ramintra | 6 | JWD Store it! Sathon |
| 2 | JWD Store it! Vibhavadi | 7 | JWD Store it! Thonglor |
| 3 | JWD Store it! Bangkhae | 8 | JWD Store it! Phayathai |
| 4 | JWD Store it! Thiamruammit | 9 | JWD Store it! Ratchada-Ladprao |
| 5 | JWD Store it! Phet Phra Ram | | |



ART SPACE

JWD Art Space



Concept : Total Art Spaces and Services

- First fine art storage in Thailand
- The biggest & most contemporary art spaces in Thailand and CLMV
- Exhibiting international artists and Thailand's top-rising artists
- Providing integrated art services & logistics by professional team
- Showcase & create trust as professional fine art handling specialist

Target Group

- Art Collectors
- Museums
- Private Collection
- Universities
- Corporate
- Gallery
- Artists
- Government

JWD ART SPACE

- Located in JWD Store it : Siam branch, 3RD Floor
- CAPEX 20 MB.
- Expected for a grand opening on July 2019
- Total Area 1,300 Sq.m.

INVESTMENT : TRANSIMEX



A TOTAL LOGISTICS PROVIDER

Transimex is one of the leading 3PL/4PL logistics service providers in Vietnam

The company provides customers with international standard logistics solutions, ranging from warehousing, distribution center, international freight forwarding, transportation, and more

COMPANY NAME : Transimex Corporation
 TICKER : TMS (HOSE)
 ESTABLISHMENT : 1983
 CHARTER CAPITAL : USD 15.3 mn (as of 31 Dec 2017)
 MARKET CAP : USD 56.3 mn (as of 20 Jul 2018)
 NO.OF EMPLOYEES : 983 (as of 31 Dec 2017)

BUSINESS LINE :

- ICD&DC
- Logistics & Transportation
- Freight Forwarding & Shipping Agency
- Real Estate Business



INVESTMENT : TRANSIMEX

TRANSIMEX'S HIGHLIGHT

400,000 Sq.m

Total area

34

Year of operation

4

Representative offices

49,028

Goods

SERVICES



International
Freight Forwarding



Warehouse and
Distribution Center



Inland
Trucking



Project Cargo



Integrated
Logistics Service



A TOTAL LOGISTICS PROVIDER

KEY CUSTOMER OF TRANSIMEX

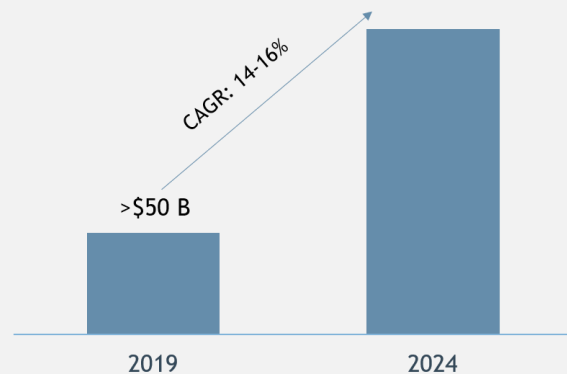


INVESTMENT : TRANSIMEX

Why Vietnam?

- Vietnam is an important manufacturing base country with a high potential consumption level in future
- Vietnam is a missing piece of logistics footprint in region
- Food service plans to grow in Vietnam market
- Logistics facility will efficiently support food service industry
- Logistics can help managing cost and scope of service for value added service
- Potentially expand in Chemical, DG and Auto logistics service in the future

Vietnam Freight and Logistics Market - Market Summary



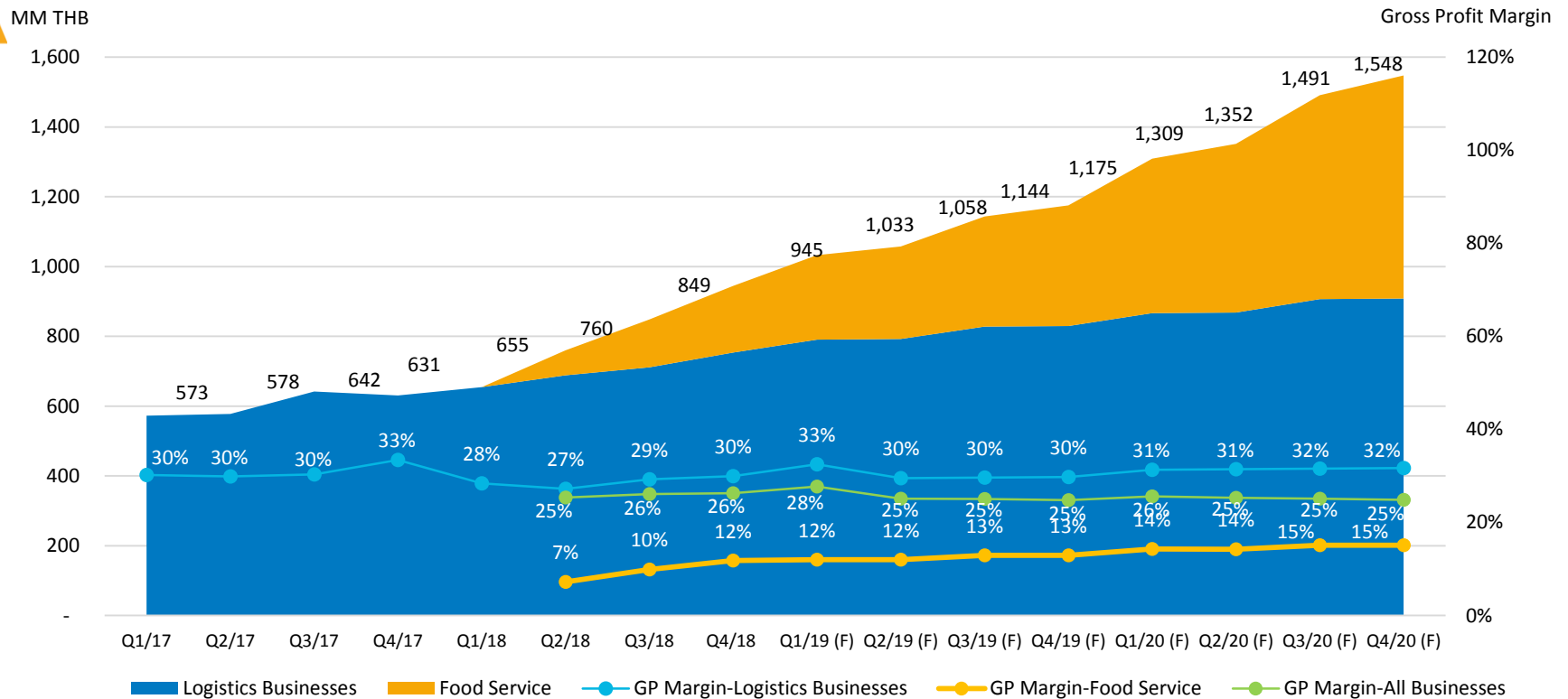
Source :mordorintelligence.com



KEY BUSINESS PLAN AND SYNERGIES

- Expanding international customers through working with key FFWs to participate the local or regional biddings
- Aligning the food supply chain solution to work with GFS in growing the food service & distribution business in Vietnam, through supporting GFS's key JV or investment projects
- Approaching specific potentials with key customers' network in Thailand and other countries
- Establishing and supporting TMS to launch the document storage business in Vietnam through a market potential previously explored by TMS

Rental and Service Income* Trend and Gross Profit Margin



Key Factors for gross profit margin increase

- Food service business (CSLF) has higher GP margin than Q3-18 from seasonal effect
- GP margin of transportation improved from replacement of high rental cost of Reach Stacker (RSK) for rail service with depreciation expense in Q3-18
- Potential to increase occupancy rate of general warehouse without additional investment

* Consolidated rental and service income in Financial Statement

IV. FINANCIAL PERFORMANCE

Total Revenues and Service Capabilities

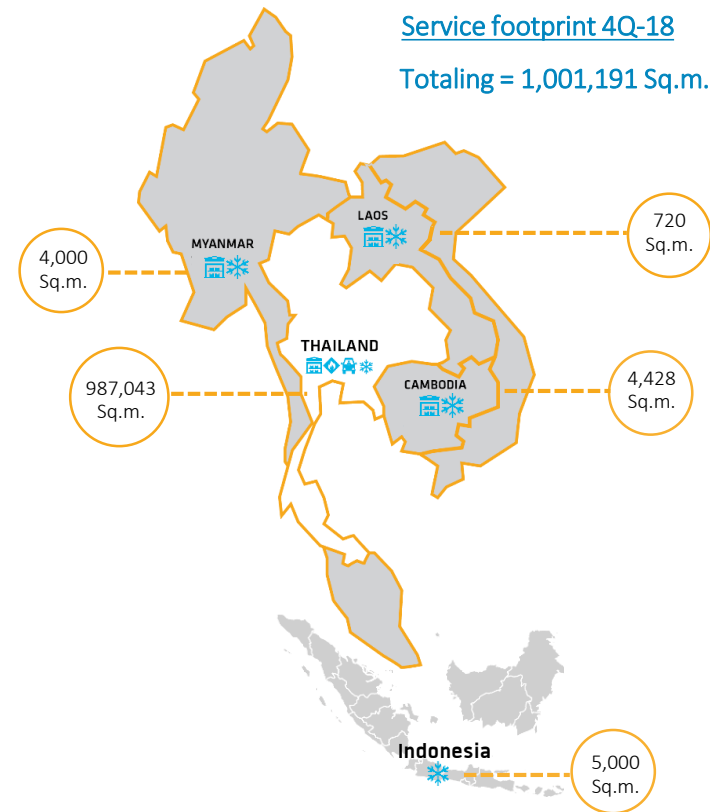
Warehouse Capacities

(Unit: sq.m.)	2016	2017	2018
General goods	131,106	129,306	129,306
Chemicals & Dangerous goods	10,032	10,032	10,032
Cold chain service	54,327	58,627	63,327
Record & Info Management	14,520	14,520	14,520
Other services	9,951	9,951	9,951
Total	219,936	222,436	227,136

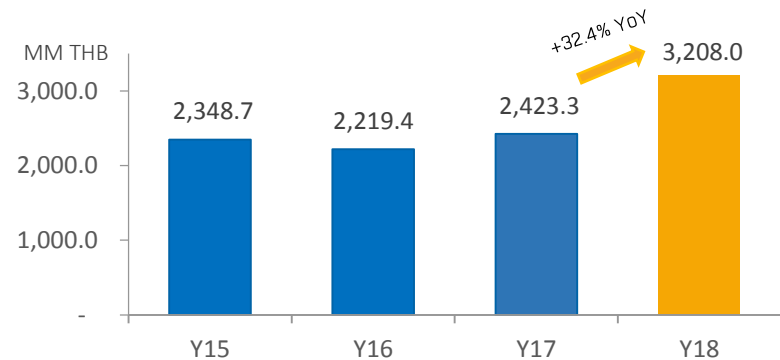
Yard Capacities

(Unit: sq.m.)	2016	2017	2018
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	1,001,191

Service footprint 4Q-18
 Totaling = 1,001,191 Sq.m.

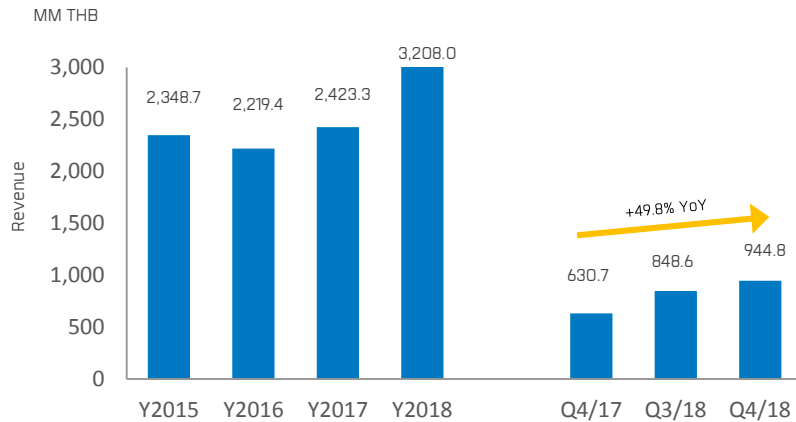


Revenue and Growth

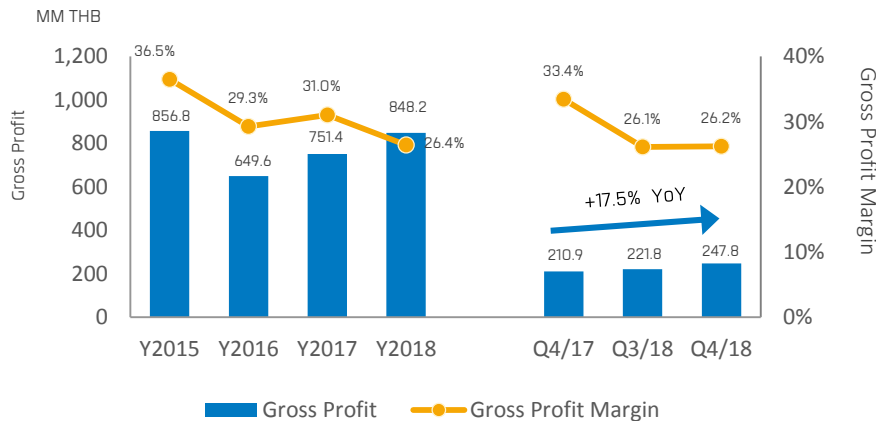


Revenue & Gross Profit

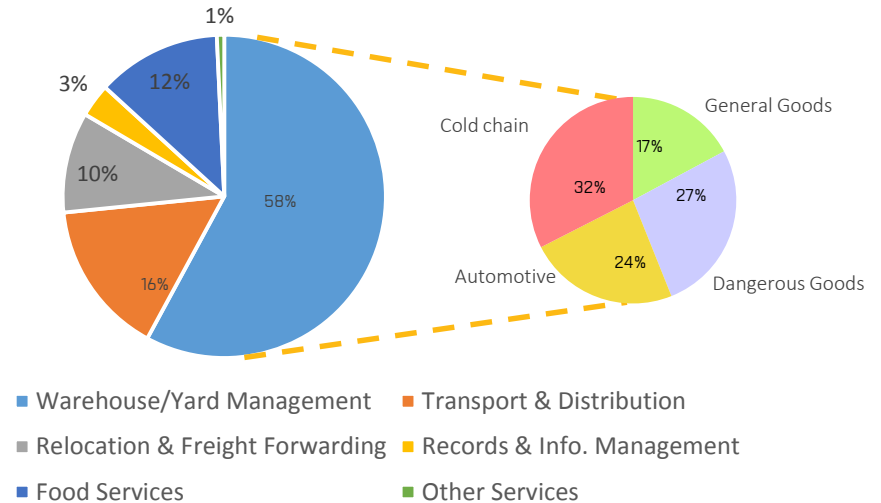
Revenue from Rental & Services



Gross Profit and Gross Profit Margin



Revenue breakdown



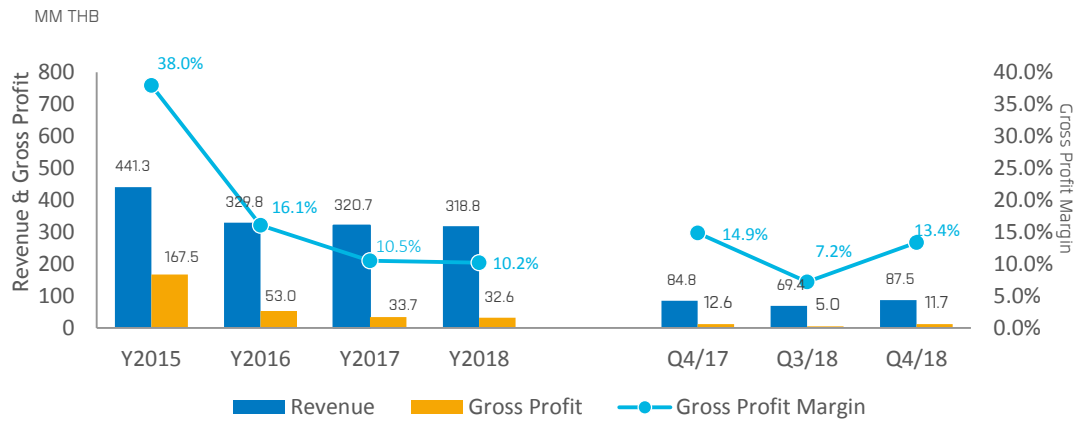
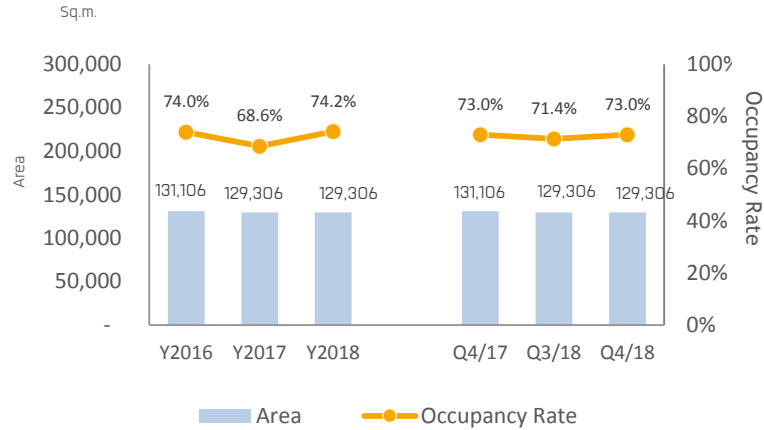
- Revenue for Q4-2018 was THB 944.8 mm, increased 49.8% YoY ,the increased revenue was mainly due to higher revenue from warehouse and yard management business especially in cold storage, transportation and distribution businesses and food services business
- Gross profit for Q4-2018 was THB 247.8 mm, increased 17.5% YoY

Revenue and Gross Profit by Business

Warehouse & Yard Management: General Goods + Chemical Warehouses

Area & Occupancy Rate

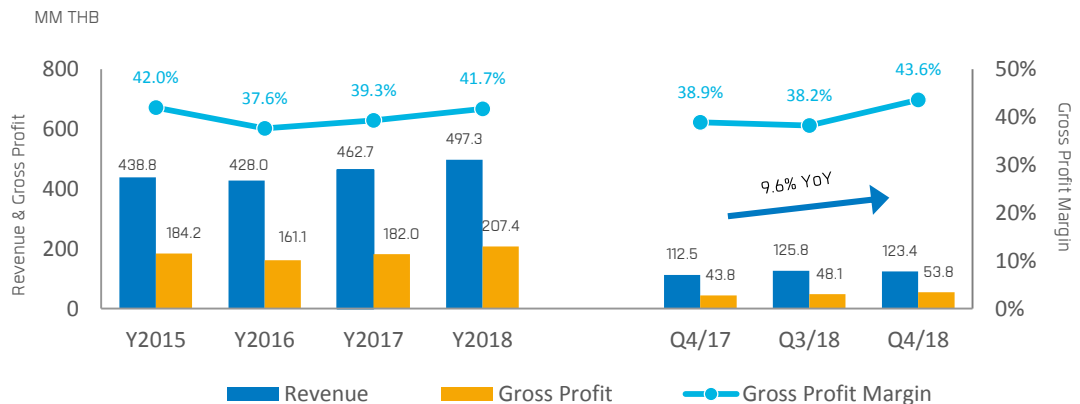
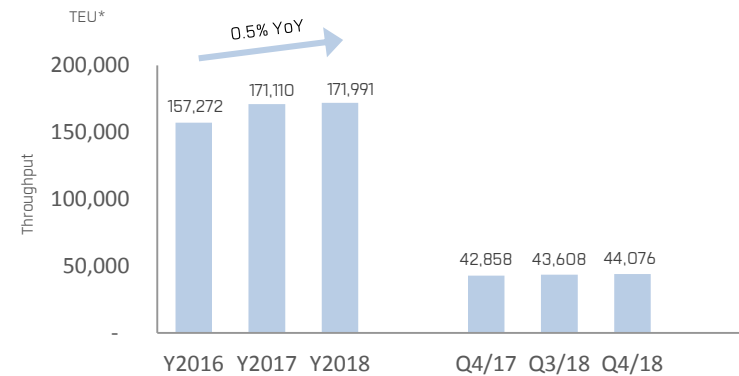
Revenue & Gross Profit



Warehouse & Yard Management: Dangerous Goods Terminal

Dangerous Goods Yard Throughput

Revenue & Gross Profit



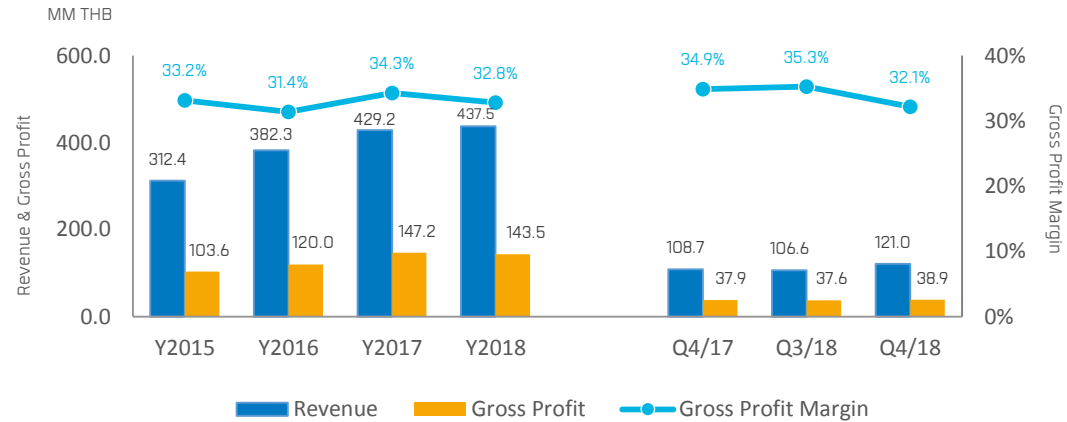
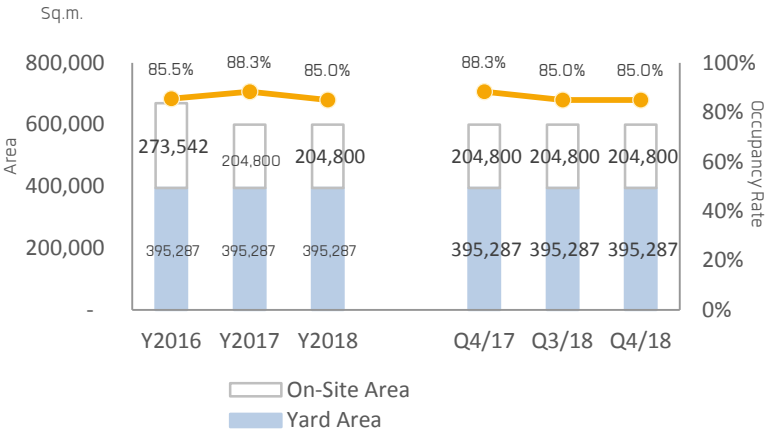
*TEU = Twenty-Equivalent Unit

Revenue and Gross Profit by Business (Cont'd)

Warehouse & Yard Management: Automotive

Area & Occupancy Rate

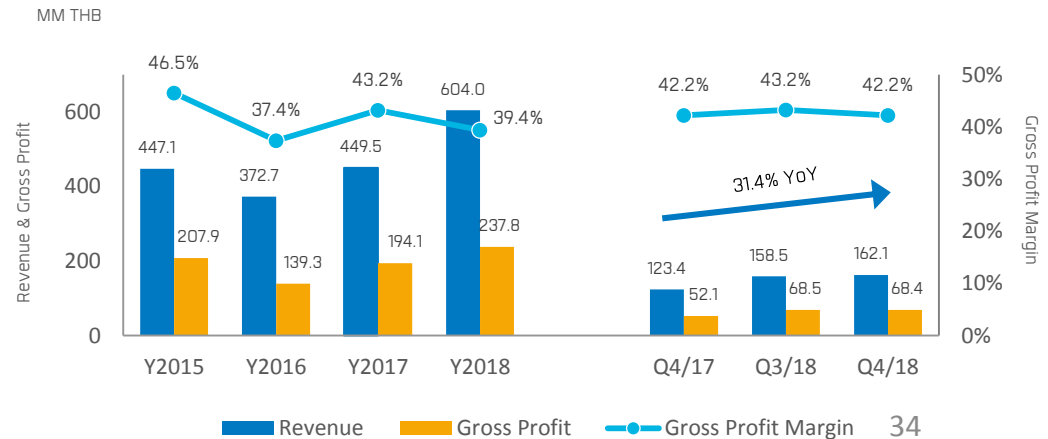
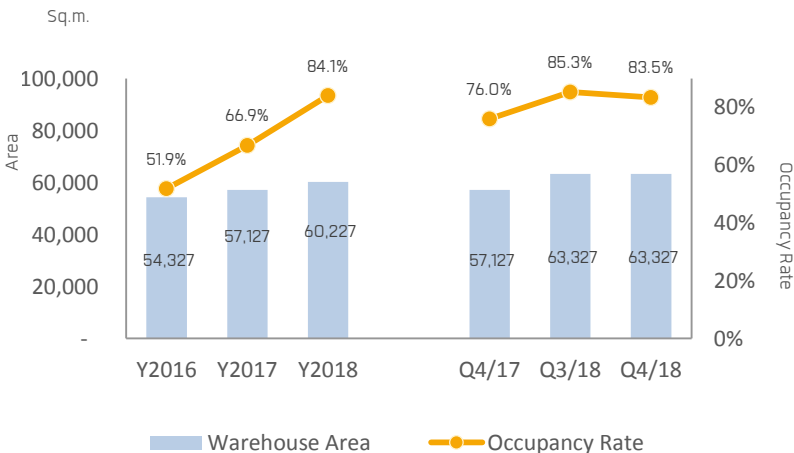
Revenue & Gross Profit



Warehouse & Yard Management: Cold Storage

Area & Occupancy Rate

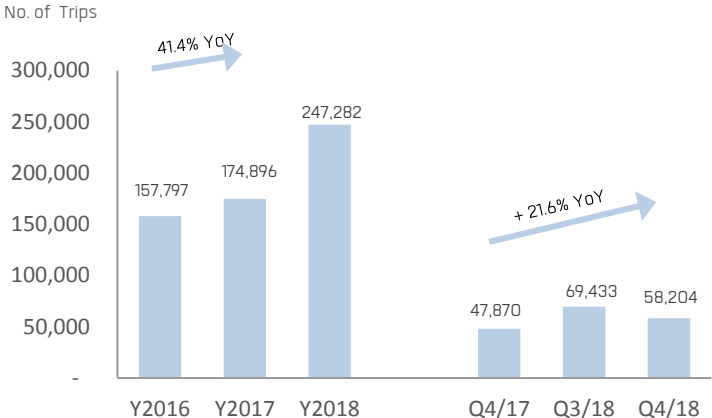
Revenue & Gross Profit



Revenue and Gross Profit by Business (Cont'd)

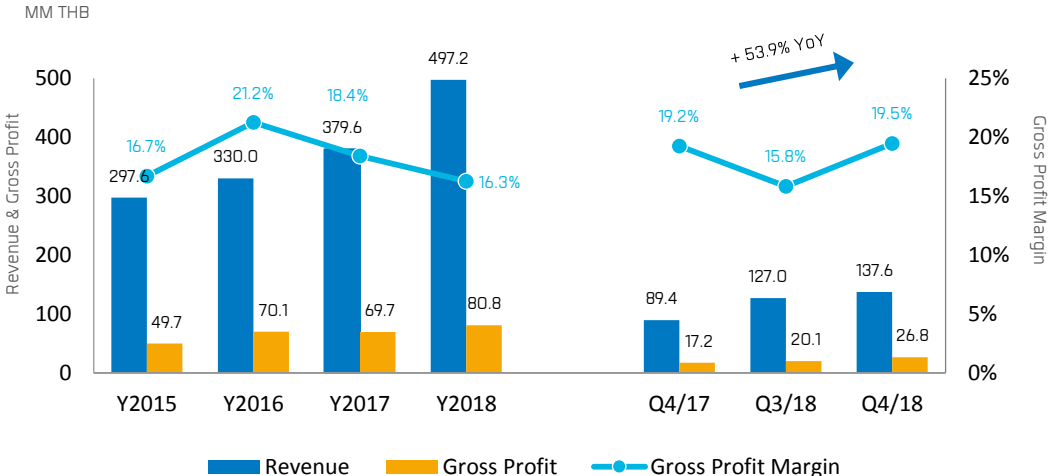
Transportation & Distribution

No. of Trips *



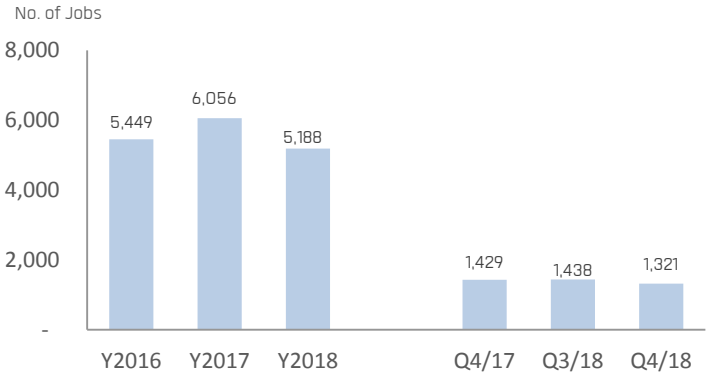
* including internal transportation services

Revenue & Gross Profit

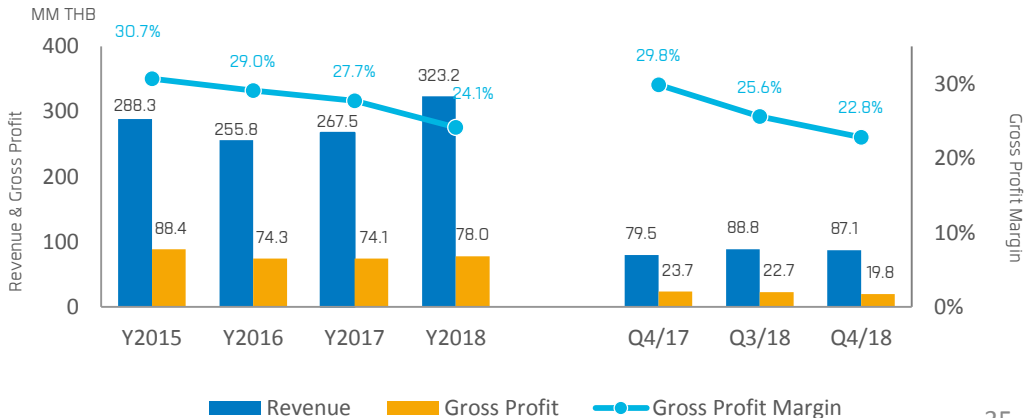


Relocation Service

No. of Jobs



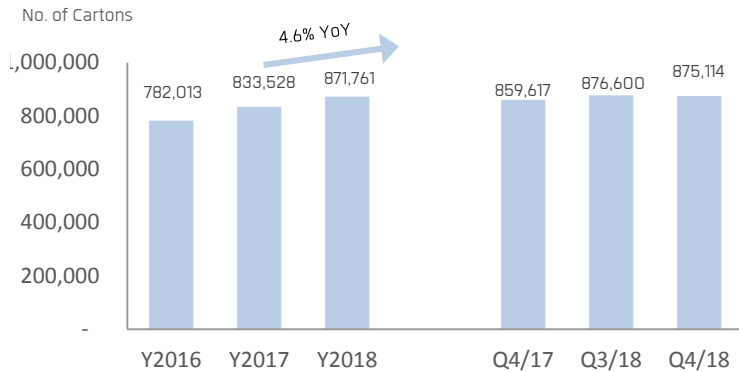
Revenue & Gross Profit



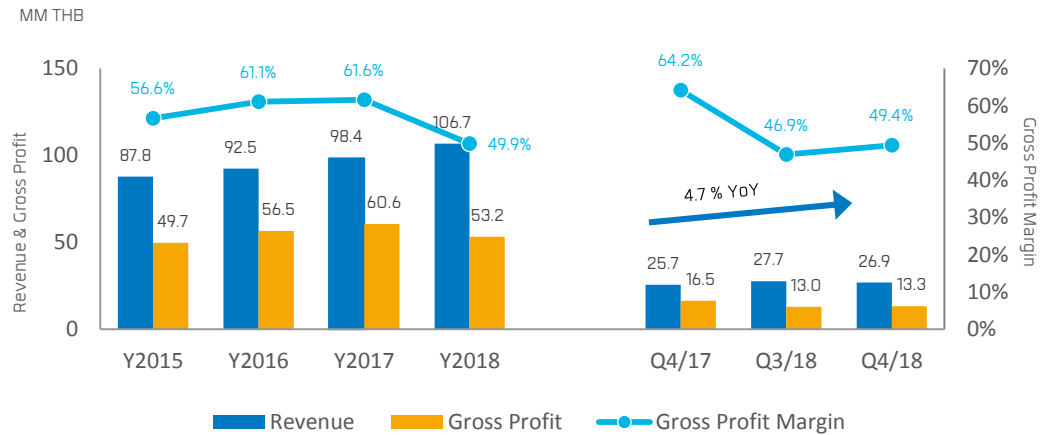
Revenue and Gross Profit by Business (Cont'd)

Record & Info Management

No. of Cartons

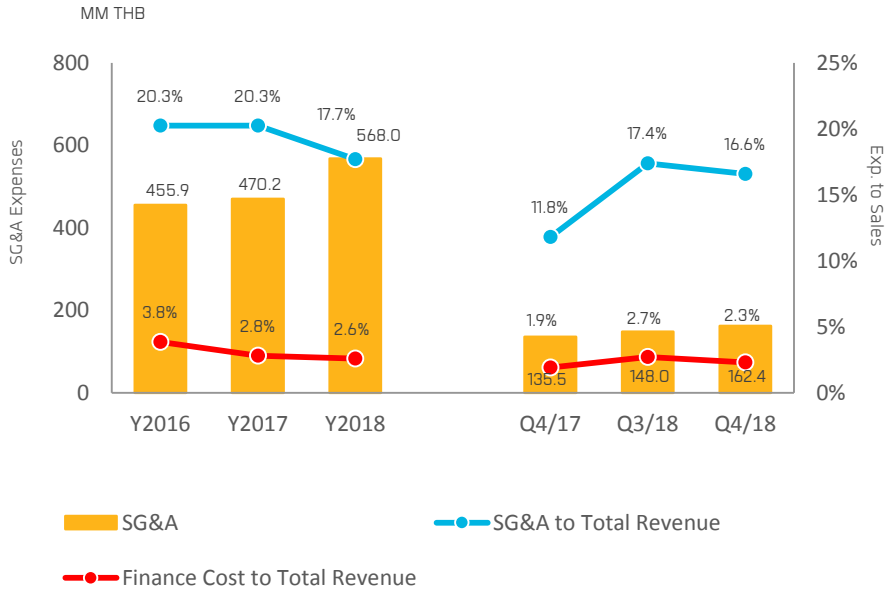


Revenue & Gross Profit

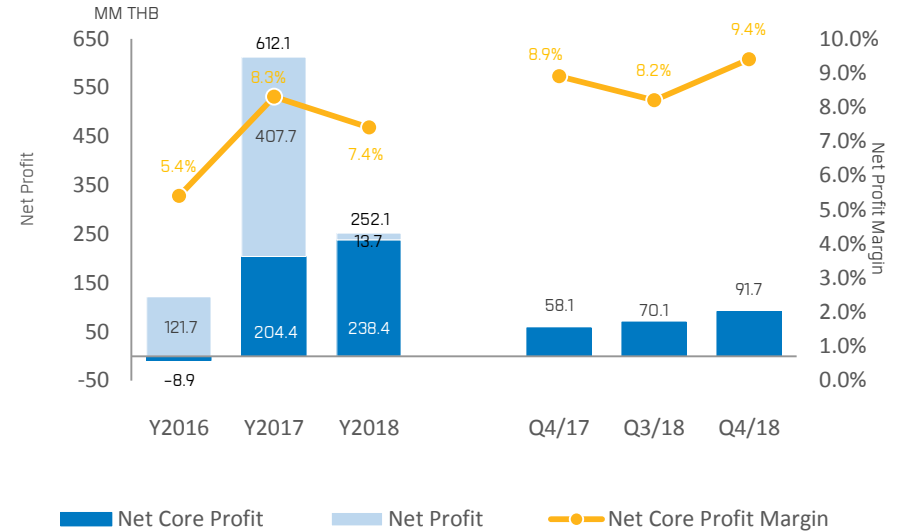


SG&A Expenses & Net Profit

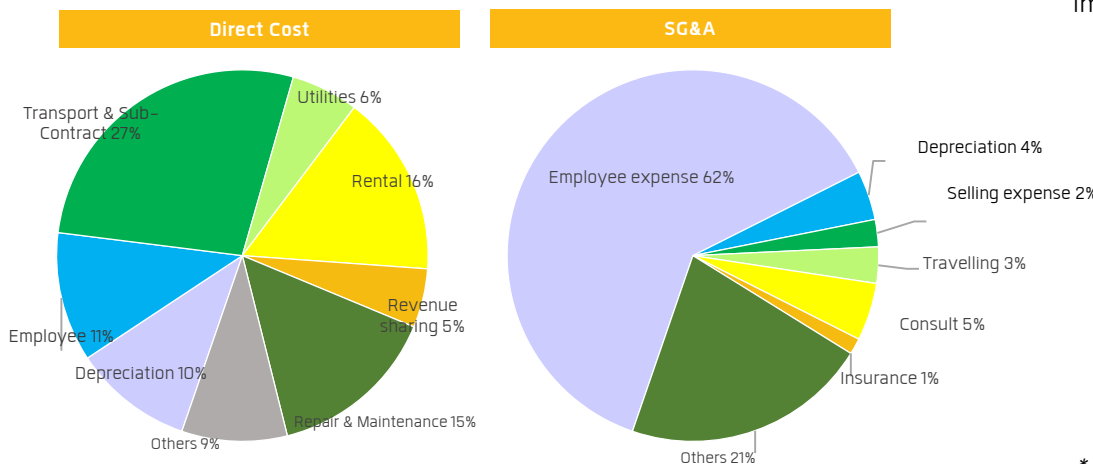
SG&A Expenses & Finance Cost



Net Core Profit* and Net Core Profit Margin



Cost Structure

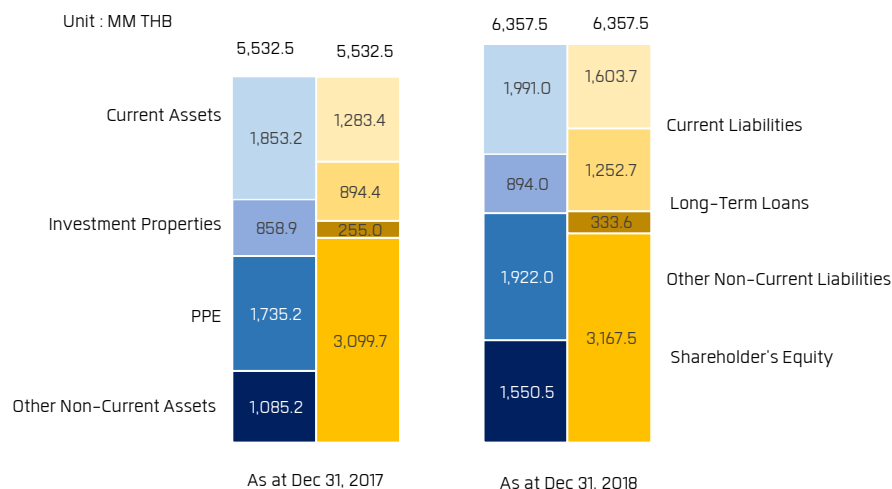


- Q4-2018 Net core profit* 91.7 Million, higher than the previous year by Baht 33.6 Million, or 57.8%, net profit margin improve to 9.4%,

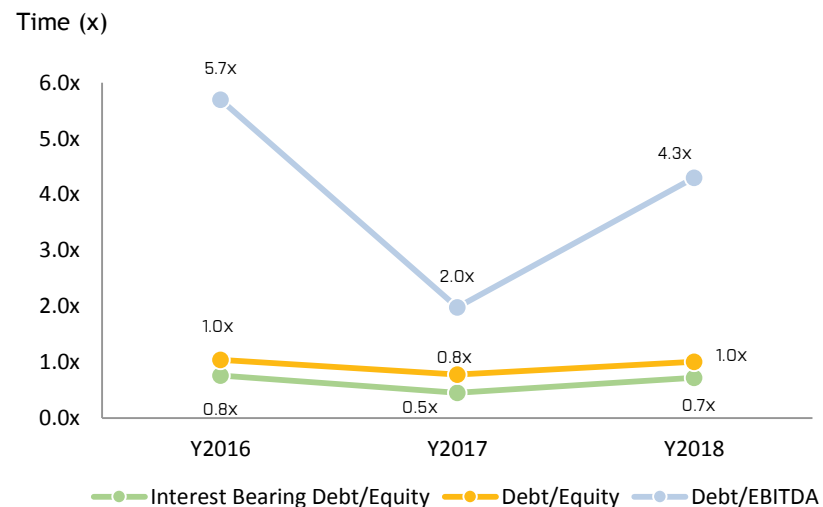
* Net profit attributable to owners of the Company

Financial Position

Statement of Financial Position



Key Financial Ratios



Cash Flows

(Unit : MM THB)	12-month Period		Three-month Period	
	2017	2018	Q3/18	Q4/18
Cash and Cash Equivalents at 1 Jan and 1 Oct	259.8	1,218.8	441.2	579.0
Operating Activities	528.1	497.3	248.2	173.1
Investing Activities	1,105.2	(1,342.3)	(237.1)	(137.8)
Financing Activities	(674.4)	83.9	123.6	(161.8)
Impact of foreign exchange rates	-	1.3	2.5	5.7
Net Increase / (Decrease)	958.9	(762.4)	137.2	(120.8)
Cash included disposal assets group classified as held for sales	-	(2.6)	0.7	(1.08)
Cash and Cash Equivalents at 31 Dec 17, 30 Sep 18 and 31 Dec 18	1,218.8	456.4	579.0	456.4



JWD received a Thailand Sustainability Investment (or THSI) Award, for JWD's presence in the 2018 list of THSI stocks (effective next year), which contains the stocks that meet SET's environmental, social and governance (or ESG) standards and thus present investment choices that can produce long-term returns sustainably.



40 YEARS
IN SPECIALIZED LOGISTICS

STRONG ASEAN
NETWORK & FOOTPRINT



LOCATED IN
KEY STRATEGIC LOCATIONS

LCB PORT, AIRPORT, DISTRIBUTION HUB, KEY CITIES

LEADER IN **IT**

TO IMPROVE
SUPPLY CHAIN
EFFICIENCY



**OPERATION
EXCELLENCE**



& WORLD CLASS STANDARD





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