

Ref. AC 21/07

August 10, 2021

Subject: Management Discussion and Analysis of the Operating Performance for the six months period ended 30 June 2021

To: The President of Stock Exchange of Thailand

Amata VN Public Company Limited (“AMATAVN”) would like to report the operating performance result of the company for the six months period ended 30 June 2021 as follow:

**Revenue and gross margin**

Total revenue for the six months period ended 30 June 2021 was THB 345.23 million compared with THB 266.66 million for the same period of 2020, representing an overall increase THB 78.57 million or an increase of 29.46%, revenue breakdown as follow:

Unit: THB, million	For the six months period ended 30 June 2020	For the six months period ended 30 June 2021	Change	% Change
Revenue from rental	125.37	128.11	2.74	2.19
Revenue from utility services	112.14	112.19	0.05	0.04
Revenue from dividend	-	4.64	4.64	-
Gains on exchange	25.97	95.66	69.69	268.40
Other income	3.18	4.63	1.45	45.39
<b>Total revenue</b>	<b>266.66</b>	<b>345.23</b>	<b>78.57</b>	<b>29.46</b>

Revenue increased was mainly due to the depreciation of Thai Baht currency against Vietnam Dong currency resulting in the increased of gains on exchange by THB 69.69 million or 268.40%. If considering the gross profit by segment, the details are as follow:

Unit: THB, million	For the six months period ended 30 June 2020	For the six months period ended 30 June 2021	Change	% Change
Revenue from rental	125.37	128.11	2.74	2.16
Cost of rental	37.90	33.22	(4.68)	(12.35)
Gross profits	87.47	94.89	7.42	8.48
Gross margin	69.77	74.07		
Revenue from utility services	112.14	112.19	0.05	0.04
Cost of services	77.31	75.12	(2.19)	(2.83)
Gross profits	34.83	37.07	2.24	6.43
Gross margin	31.06	33.04		

#### Selling and distribution expenses and administrative expenses

Selling and distribution expenses and administrative expenses for the six months period ended 30 June 2021, amounting to THB 61.16 million, increased from the same period of the previous year by THB 2.63 million or 4.49%. The main reason was from selling and distribution expenses increased by THB 2.17 million or 52.80%.

Unit: THB, million	For the six months period ended 30 June 2020	For the six months period ended 30 June 2021	Change	% Change
Selling and distribution expenses	4.11	6.28	2.17	52.80
Administrative expenses	54.42	54.88	0.46	0.85
<b>Total</b>	<b>58.53</b>	<b>61.16</b>	<b>2.63</b>	<b>4.49</b>

#### Net Profit

The Company has net profit according to the consolidated financial statements for the six months period ended 30 June 2021, amounting to THB 104.69 million, compared to the same period of 2020 which has a net profit of THB 35.91 million. The overall net profit has increased by THB 68.79 million because the increased in gains on exchange and other income.

For your information,  
**AMATA VN PUBLIC COMPANY LIMITED**



(Miss Dendao Komolmas)  
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