



Press Release

(9 November 2020)

**Ananda reported 3Q2020 results with net profits of 314 million Baht, up by 23% YoY
Presales was 3,816 million Baht, above target, while Transfer increased from previous quarter
5 newly finished condominium projects driving 4Q2020 transfer to achieve targets**

Ananda Development Public Company Limited (ANAN), the leader in condominium development closed to mass transit station, announced the third quarter of 2020 results. Presales were at 3,816 million Baht, above the target, while transfers increased 23% from the previous quarter. 5 new condominium projects have been finished and transferred in the third quarter, driving transfer continuously in 4Q2020 to achieve full-year targets.

Dr. Chaiyuth Chunnahacha, Chief Financial Officer of Ananda, stated that we satisfied with 3Q2020 results with net profits for the period of 314 million Baht, increasing 23% year on year, mainly from a decrease in selling and administration expenses of 329 million Baht or 44% year on year, and partly from selling rental areas in condominiums close to mass transit networks in 3Q/2020. The Company's Core EBITDA in 3Q/2020 was 297 million Baht, an increase of 18% from the previous quarter, due to the improvement in core business performance from operational efficiency improvements.

Furthermore, the Company's presales were 3,816 million Baht, above target of 3,696 million Baht. Presales for the first nine months were 13,100 million Baht, an equivalent to 78% of the target, mainly from ready-to-move projects, both condominiums and landed housing. 3Q/2020 transfers were 4,652 million Baht, increasing 23% from the previous quarter. Backlogs as of the third quarter were 25,000 million Baht, will be recognized over the 3 years. Meanwhile, the Company has backlogs to be recognized in the rest of 2020 of more than 7,300 million Baht, an equivalent to 91% of the transfer target.

In 3Q/2020, Ananda started to recognized revenue from 5 new condominium projects which finished at the end of the third quarter. The 5 projects are Elio Sathorn-Wutthakat, which started to transfer in August, and other four projects: Ashton Asoke-rama 9, Ideo Q Sukhumvit 36, Ideo Mobi Sukhumvit Eastpoint, and Ideo Ratchada-Suthisan started to transfer in September. The transfer numbers of those five projects were expected to increase continuously in 4Q/2020, supporting the transfer of the Company to achieve full-year target.



The Company aims to reduce the proportion of non-core business and focus on enhancing the Company's core business efficiency, as well as reducing administrative costs and improving the Company's competitiveness and profitability together with maintaining healthy cash position. By the end of the quarter, the Company cash (including joint venture) was over 10,000 million Baht. Although the Company has continued its growth, but it continued to maintain strong financial discipline with net IBD/E ratio under its long-term target of 1:1.

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