



## News Release

15 May 2020

**Ananda Development PCL announces the first quarter of 2020 revenue of 1,858 million baht,  
record profits of 150 million baht**

**Presales of 4,354 million baht and transfers of 3,518 million baht**

**Exceeded the business target during the year that the Covid19 virus was spreading.**

*Bangkok, 15th May 2020* - Ananda Development Public Company Limited announces the first quarter transfers of 2020 were at 3,518 million baht, 21% higher than the guidance from 2,908 million baht, mainly due to the Ideo Q Victory and the Elio Del Ness condominium project completed and started the transfer in the first quarter faster than the business target, placed in the second quarter and were derived from the continuous transfers of previously completed projects. In addition, presales in the first quarter of 2020 were at 4,354 million baht, higher than the guidance by 12% from the level of 3,886 million baht, most of which were from ready to move projects, consistent with the demand for residences near the mass transit continues to exist. The company has a backlog at the end of the first quarter of 2020 at 30,000 million baht to support the growth of the company's transfers in the next 3 years.

Dr. Chaiyuth Chunnahacha, Chief Financial Officer of Ananda, stated that "During the first quarter of 2020, the company can generate presales and transfers higher than the expectation. Although there are concerns from the situation of the epidemic of the Covid-19 virus that occurs both in the country and around the world and has a wide impact on the forecast of economic growth that has slowed down from the previous year. In the first quarter of 2020, the company had total revenue of Baht 1,858 million, a slight increase of 2% over the same period last year. While the company recorded the 150 million baht of net profit decreased by 35% from the previous year, mainly due to the decrease in the share of profits from investments in joint ventures. The transfer amount of joint venture projects which have been transferred continuously in the first quarter of 2019, such as Ashton Chula-Silom project, Ideo Sukhumvit 93 project, Ideo Mobi Asoke project, and Ideo Phaholyothin-Chatuchak project, while the first quarter of 2020 is in the late phase of the transfers of the joint venture projects as mentioned, including the entire Ideo Sukhumvit 93 project, which was transferred at the end of last year".

Due to the epidemic of the Covid-19 virus that occurred in the first quarter of 2020, Ananda applies the online marketing strategy and offline to reach customer groups. For Ananda, the plan has been revised by selling more online with penetrating marketing strategies through online sales and service forms with the launch of "Ananda iStore" with 3 online channels in the whole shopping selection houses and condominiums close to the mass transit, anywhere, anytime, 24 hours a day, just like moving the entire sales gallery into customers' hand, in accordance with the changing behavior and lifestyle of the customers, responding to the customers' real demand continuously. The three online channels include Ananda Online Booking, Facebook Ananda Development and Line OA "Chat & Shop".

The company is aware of the importance in this matter, therefore, has measures "COVID FREE ZONE by using innovation UVC Technology, ultraviolet disinfection technology. It covers the killing of Covid-19 virus and bacteria that have been tested and approved by the United States Department of Communicable Disease Prevention (CDC) protect up to 99.9% of the Covid-19 virus by pilot with 7 new construction projects completed in 2020 and all units ready to go in this year.

The company is one the leading operators in real estate development in Thailand understand the problems that are currently occurring; therefore is determined to develop a project to meet the needs of customers as the main aim is Urban Living Solutions.



For Ananda, this year is considered a challenging year. The situation has changed, it needs to be adjusted all the time under the concept of "Change The Plan Never The Goal". In order to be in line with the market conditions and the needs of customers which Ananda still believe in the strategy of condominium development near the mass transit.

In the year 2020, the company has adjusted the business plan of the company by mainly focusing on ready to move projects with a presales target of 16,600 million baht. The company expects transfer target of 20,000 million baht similar to last year and expected that this year there will be condominiums that will be completed and ready to start transferring another 7 projects in addition to in the year 2019 which there are new condominiums that are completed and ready to start transferring 8 projects.

The company aims to reduce the proportion of non-core business and focus on increasing the efficiency of the company's core business as well as reducing administrative expenses to increase the competitiveness and the company's profitability. While maintaining a strong cash flow by the end of the quarter, maintaining a total cash of over 14,000 million baht including joint venture projects, with strong and continuous support from leading financial institutions and there are various financing options available, according to the situation although the company is continuously growing, it still maintains strict financial discipline able to maintain a net debt-to-equity ratio of 1: 1.

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