The background of the slide is a detailed technical drawing of a mechanical assembly, showing various parts, dimensions, and hatching. A pencil and a pair of compasses are also visible, resting on the drawing.

Welcome to TEAMG's opportunity day

Fiscal Year 2018

Financial performance and Business Plan



1) About TEAMG

2) Project Update & Outlook

3) Financial result FY18





Holds 48.77% in

Holds 100% in



Provides consulting services in energy, power plant, oil and gas, petrochemical-related projects, berth and utility.



Provides consulting services in construction management and construction supervision for various types of project.



Provides consulting services in geotechnical engineering, foundation & underground structure.



Provides professional services in planning and design of building architecture, interior design, landscape architecture and design for urban development.



Provides environmental impact assessment (EIA) services in Lao PDR.

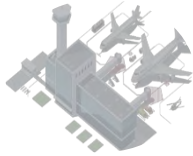


Provides environmental impact assessment (EIA) services.

Our Services

1 Transportation and Logistics

From master planning to design, study, and construction supervision and management.



2 Water Resources

Delivering services in all dimensions of water resource development.



5 Energy

Providing service for a full range of energy innovations.



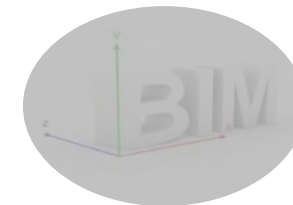
3 Environment

Initial environmental examination to environmental impact assessment, social and health impact assessment.



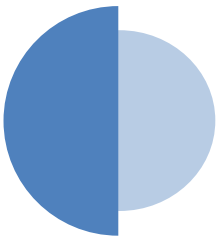
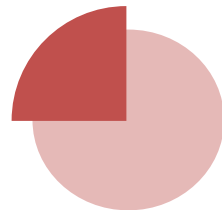

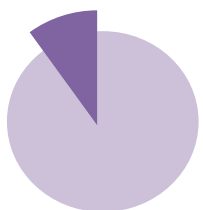




4 Building and Infrastructure

One-stop service for project management and construction supervision, to operation and maintenance.



Diversify customer portfolios into 4 major segments

G P I R Engines driving revenue growth

 <p>Government</p>	 <p>Private</p>	 <p>International</p>	 <p>Related</p>
<p>50%</p>	<p>20%-25%</p>	<p>15%-20%</p>	<p>10%</p>
			

OUR STRENGTH



Leading engineering consulting firm in the region with **more than 40 years of experience**



Integrated consulting services covering various fields of engineering and environmental management



Focus on controlling quality of services to be trusted by customers

OUR STRATEGIES



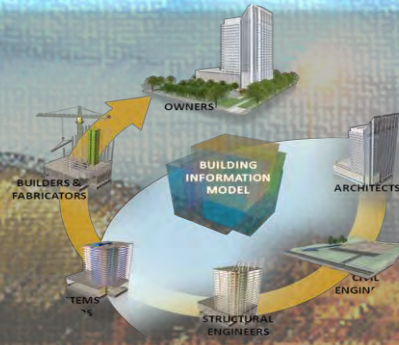
Portfolio Diversification

Revenue diversification & portfolio balance.



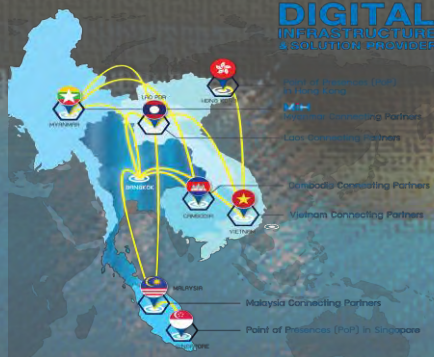
Mega Project Wave Ride

Capturing project opportunities, aiming at reshaping the country outlook: Transportation Infrastructure & EEC.



Aggressive AEC Penetration

Focusing in market penetration partnership & alliances with developers / local consulting firms.



Advanced Technology Investment

Investment & competency development to enhance client services and innovation.





1) About TEAMG

2) Project Update & Outlook

3) Financial result FY18





Thailand Economic Projection

%YOY	FY16	FY17	FY18	FY19(F)
GDP	3.3	4.0	4.1	3.5 - 4.5
Private Investment	0.5	2.9	3.9	4.7
Government Investment	9.5	-1.2	3.3	6.2
Private Consumption	3.0	3.0	4.6	4.2
Government Expenditure	2.2	0.1	1.8	2.2

** Source: Office of the National Economic and Social Development Board and Bank of Thailand (NESDB), Released Feb 18, 2019

- **FY19** Thai economic growth is forecasted at **3.5% – 4.5% Y-o-Y** after **4.1% growth** in **FY18**.
- **FY19** economic growth outlook is mainly supported by **favorable growth momentum of Government and Private investment following the progresses of key public infrastructure projects**.
- The public construction **expanded by 2.0 percent** (the state-owned enterprise construction increased by **6.9 percent**, while the government construction **declined by 0.4 percent**).



CLMV Economic Projection

Real GDP %Y-o-Y	FY16	FY17	FY18	FY19(F)
Cambodia	7.0	6.9	7.0	6.8
Laos	7.0	6.8	6.8	7.0
Myanmar	5.9	6.7	6.4	6.8
Vietnam	6.2	6.8	6.6	6.5

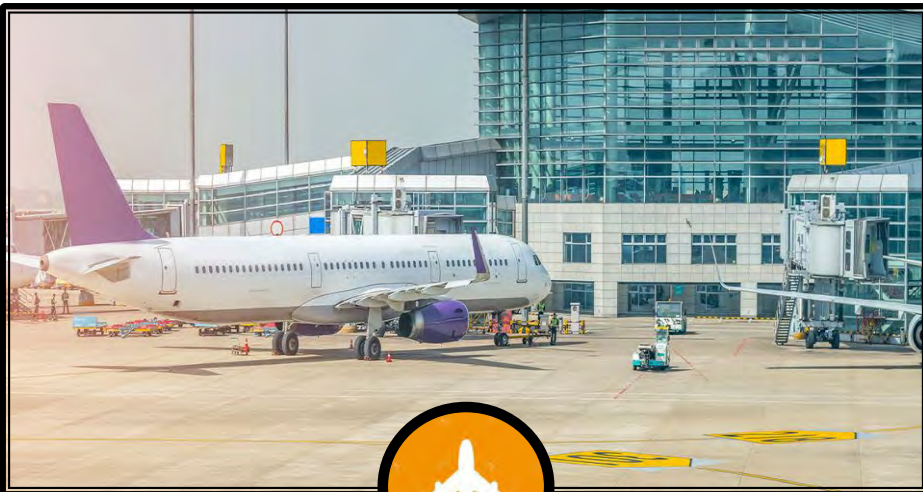
** Source : SCB Economic Intelligence Center : CLMV monitor Q4/2018

- **Cambodia** : is expected to grow 6.8% in 2019, mainly driven by both domestic & global demand as well as tremendous government budget of \$6.7 Billion for sizable projects such as Phnom Penh-Sihanoukville and Phnom Penh-Svay Rieng.
- **Laos** : Growth is expected to accelerate to 7.0% in FY19, mainly driven by Construction and Energy export segment.
- **Myanmar** : Established Myanmar Investment Promotion Plan (MIPP) to allure FDI flow.
- **Vietnam** : Vietnam was eyed for 6.5% Y-o-Y steady growth until FY23 after CPTPP (Comprehensive and Progressive Tran-Pacific Partnership) became effective, since December 30, 2018



High Speed Train Linking 3 Airports

- CP and BTS consortium submitted bids for High Speed Train project in November 2018
- CP-led group (CP, ITD, CK, BEM and CRCC) has offered the lowest bid with expected government subsidy for the construction cost of less than THB 119 Billion
- SRT is negotiating with CP group to make the final settlements and the runner-up bidder (BTS consortium, BSR) will be considered if no deal was executed
- Investment budget : THB 225 Billion (of which THB 4.4 Billion is assigned for Consultancy service)
- Project Supervisor : State Railway of Thailand
- Expected Contract Signing : *March 2019 (updated)
- Expected Operation : 2023



U-Tapao international Airport

Update : RTN, as the project owner, has extended bidding deadline to mid of March 2019 from previous schedule which will take place in February 2019, aims at increasing the bidding interest

- Investment budget : THB 290 Billion
- Project Supervisor : Royal Thai Navy
- Expected Contract Signing : Early 2019
- Expected Operation : 2023



Expansion of Laem Chabang Deep Seaport - Phase III

Update : First bidding round for Laem Chabang Phase 3 has been ruled out due to only one unqualified bidder submitted the bid. The new schedule for 2nd bidding round will be placed by late of March 2019

- Investment budget : THB 84 Billion
- Project Supervisor : Port Authority of Thailand
- Expected Contract Signing : Early 2019
- Expected Operation : Late 2023



Map Ta Phut Port - Phase III

Update : Bidders have submitted their bids on 15 February (previous schedule on 6 February)

- Investment budget : THB 48 Billion
- Project Supervisor : IEAT
- Expected Contract Signing : Early 2019
- Expected Operation : Early 2025



TG MRO CAMPUS

Update : French aircraft manufacturer “Airbus” and Thai Airway “THAI” are cooperating to condense the final details on MRO campus. Airbus is preparing the investment plan for PPP committee, expected to be submitted within February 2019

- Investment budget : THB 11 Billion
- Project Supervisor : THAI
- Expected Contract Signing : Late 2019
- Expected Operation : Mid 2022

Future projects : High Speed Train

Thai-China High Speed Rail Project consists of four main lines with speed 250 Km/h

No.	Route	Distance (km)	Project cost (Mill. Baht)
Urgent phase		1,181.5	816,647
1	Bangkok-Rayong	193.5	152,448
2	Bangkok-Nakhonratchasima	253	179,413
3	Bangkok-Phitsanulok	380	276,225
4	Nakhonratchasima-Nongkhai	355	208,561
Middle phase		499	308,678
1	Bangkok-Hua Hin	211	94,673
2	Phitsanulok-Chiangmai	288	214,005
Long-term phase		759	432,329
1	Hua Hin-Suratthani	424	235,162
2	Suratthani- Padang Besar	335	197,167
Total		2,439.5	1,557,654

High Speed Train

4 Routes in 2022



* Open for Public-Private Partnership (PPP)

Thai-China High-Speed-Rail Project

SRT is preparing for high-speed trains to link tourism destinations and reduce time travel in satellite cities by 2020.

- **Total Investment budget** : **THB 1.6 Trillion**
- **Total distance** : **2,440 Kilometers**
- **Project Supervisor** : **SRT**

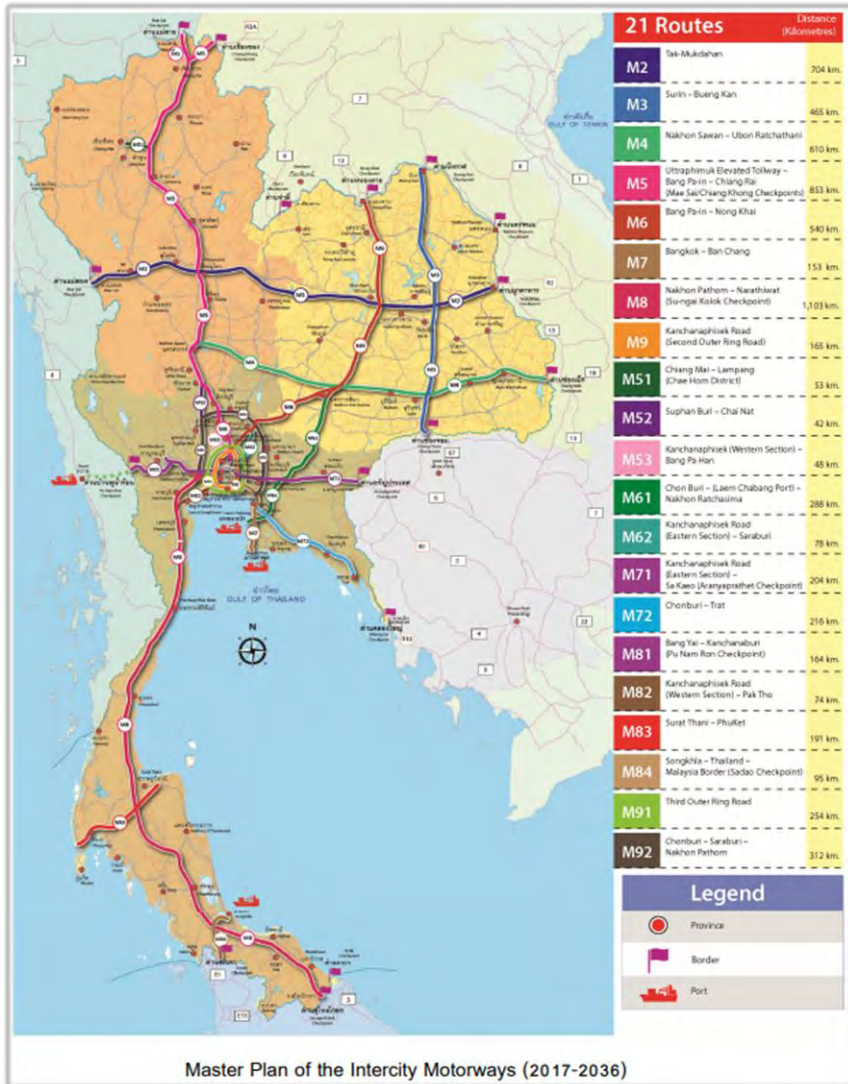
**The final deal for the first stage route Bangkok – Nakhonratchasima, total distance 253 Km with net cost of THB 179 Bn, is expected to be wrapped up within first quarter 2019*

** Source : Thailand Board of Investment, <https://www.boi.go.th/index.php?page=railways>

** Source : Bangkok Post as of February 15, 2019

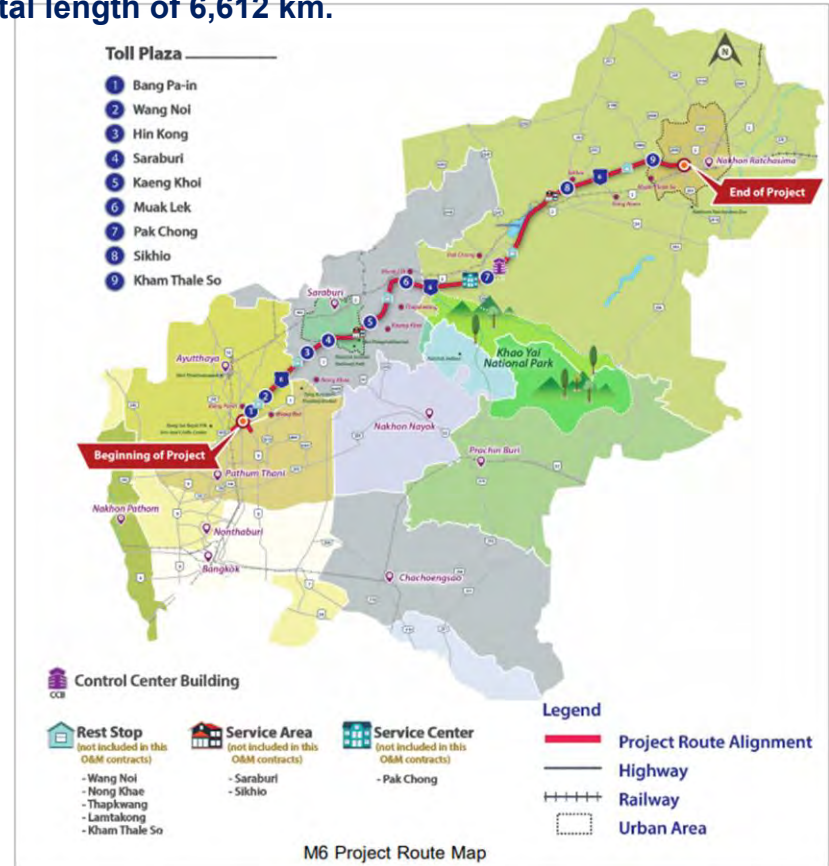
Future projects : Motorways

Bang Pa-In – Nakhon Ratchasima Motorway (M6) is one section of the DOH flagship projects



Master Plan of the Intercity Motorways (2017-2036)

The Department of Highways continues to improve and expand the country's roadways. They has developed the concept of a 20-year Intercity Motorway Development Master Plan for the period 2017 – 2036, comprising 21 routes with a total length of 6,612 km.



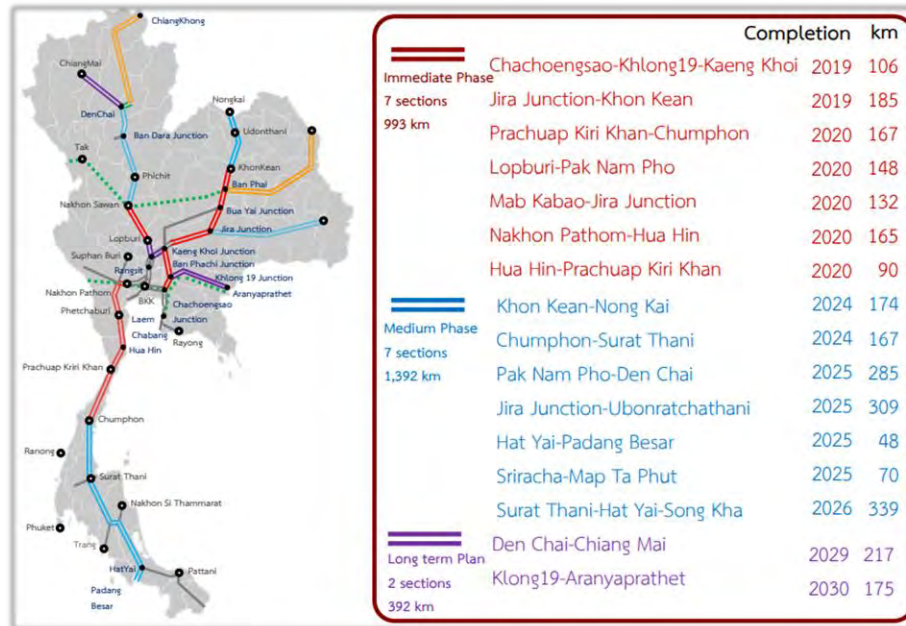
M6 Project Route Map

** Source : Thailand Board of Investment, <https://www.boi.go.th/index.php?page=highways>

** Source : The Department of Highways

Future projects : Double track projects

Total 887 Km of Dual track network will be stretched by 2020



Dual track railways initiative

Project	Distance (KM.)	Budget (Million Baht)	Duration
1) Jira Station, Nakhon Ratchasima - Khon Kaen	185	26,007	2015 - 2018
2) Prachuap Khiri Khan - Chumphon	167	17,293	2015 - 2018
3) Nakhon Pathom - Hua Hin	165	20,038	2015 - 2018
4) Map Ka Bao - Nakhon Ratchasima	132	29,855	2016 - 2020
5) Lop Buri - Pak Nam Pho, Nakhon Sawan	148	24,842	2016 - 2020
6) Hua Hin - Prachuap Khiri Khan	90	9,437	2016 - 2020
Total	887	127,472	

** Source : Thailand Board of Investment, <https://www.boi.go.th/index.php?page=railways>

** Source : Office of Transport and Traffic Policy and Planning, http://www.otpp.go.th/uploads/tiny_uploads/PDF/2561-05/25610517-ASEAN%20%20Connectivity.pdf



Orange-Line Eastern and Western Spanning sections

The construction phase of Orange-Line (West) : Thailand Culture Center – Bang Khun Non and Service & Operation contract for Orange-Line (East) are expected to be submitted to PPP committee and Cabinet approval by **Q4'18** under **PPP fast track scheme** with investment budget worth of **143 Bn**, estimated to start **bidding process within early 2019**



Red-Line Extension

NESDB has approved **3 Red-Line extension routes**, under government **investment budget of 24 Bn**, covered 35 kilometers length. The project will be submitted accordingly for cabinet approval and the **expected timeline for bidding is Q1'19**



Conceptual design for Transit-Oriented Development (TOD) new Aerotropolis center

TEAMG signed the consultancy contract to study and develop the conceptual design for Transit-Oriented Development (TOD) new Aerotropolis center in Eastern Economic Corridor (EEC) zone which include U-Tapao international Airport, Laem Cha Bang Deep-Sea Port, Map Ta Phut Port and Satta Heep Port.





Backlog Highlight



SRT Red Line, Bangsue - Rangsit

TEAMG has been granted Construction Supervision (CSC) for SRT Red Line Bangsue - Rangsit Route with 26.3 km in length and 10 stations, including Bangsue Grand Station.

Expected delivery : 2020



MRTA Pink Line, Khae Rai - Min Buri

TEAMG has been awarded the scope of Project Management & Construction Supervision (PMSC) for MRTA Pink Line monorail route with 34.5 km total length and 30 stations.

Expected delivery : 2021



MRT Orange Line, Thailand Cultural Center – Hua Mark

TEAMG has been granted the Detailed Design Works for MRT Orange Line underground route, totaling 9.73 km in length with 7 stations.

Expected delivery : 2020



Suvarnabhumi Airport Expansion (Phase II)

TEAMG is a part of the Consortium responsible for Construction Supervision (CSC) of the Suvarnabhumi Airport Expansion.

Expected delivery : 2021



SRT Double-track rail lines, Lop Buri - Pak Nam Pho

TEAMG supervises and coordinates the construction of SRT Double-track Lop Buri – Pak Nam Pho route and verifies the affirmative construction quality.

Expected delivery : 2021



Project Management Office (PMO) for EEC

TEAMG was engaged by EEC office to act as an in-house engineering, environmental and PPP experts for overall projects.

Expected delivery : 2018



Backlog Highlight



Life Asoke Rama 9

TEAMG supervises the construction and project management of Life Asoke Rama 9, 42 floor high-rise condominium by AP.

Expected delivery : 2021



The Room Phayathai

TEAMG supervises the construction and project management of The Room Phayathai 38 floor high-rise condominium by LH.

Expected delivery : 2021



Xayaburi HPP, Lao PDR

TEAMG engages in Detailed Design, Supervision of Environment Monitoring / Resettlement Plan and Instrumentation Works for the 1,285-MW Hydropower Project.

Expected delivery : 2021



Nam Ngiep 1 HPP, Lao PDR

TEAMG has been awarded the dam instrumentation works for the 290-MW Hydropower Project in Lao PDR, including procurement, installation and monitoring.

Expected delivery : 2021



AMATA Long Thanh Hi-tech Industrial Park, Vietnam

TEAMG was directly assigned to prepare the designs for this Industrial Park ranging from the Master Plan revision and Basic Design to Detailed Design.

Expected delivery : Q3'18



Amarapura Urban Development project, Myanmar

TEAMG was directly assigned to do all the design works from Master Plan, Basic Design and Detailed Design for all of the related infrastructures required.

Expected delivery : Q1'19



1) About TEAMG

2) Project Update & Outlook

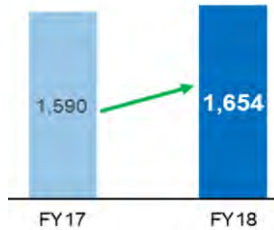
3) Financial result FY18



FY18 Financial Highlights

Service Revenue

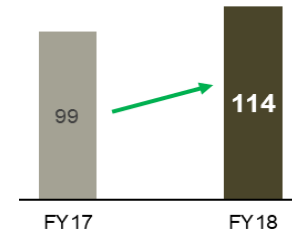
+4.0% YoY



1,654 mB

Net Profit

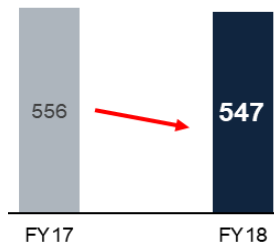
+15.1% YoY



114 mB

Gross Profit

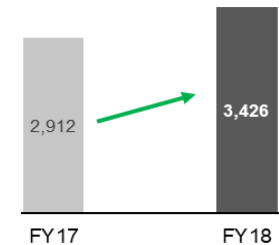
-1.6% YoY



547 mB

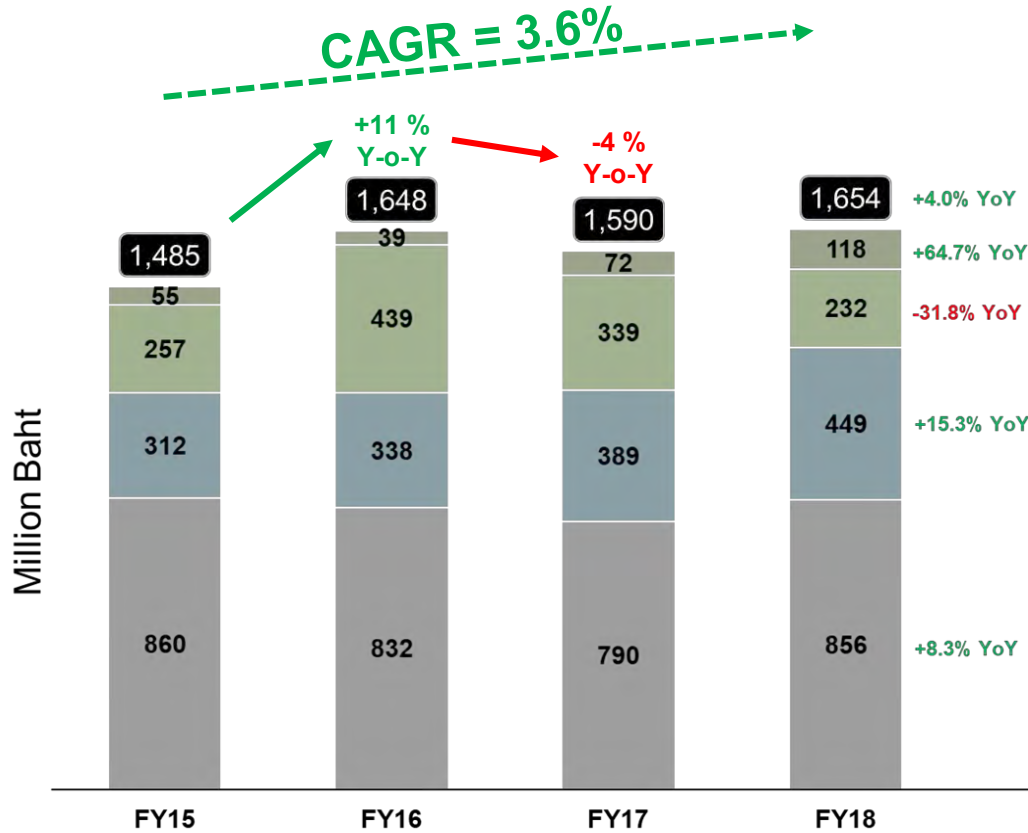
Backlog

+17.6% YoY



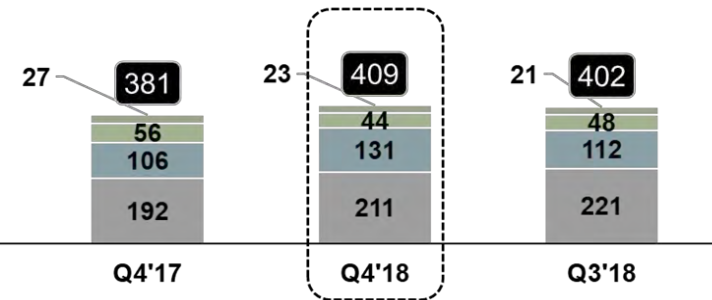
3,426 mB

Evolution of revenue growth



Unit : Million Baht

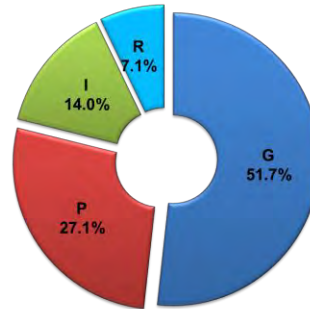
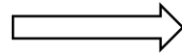
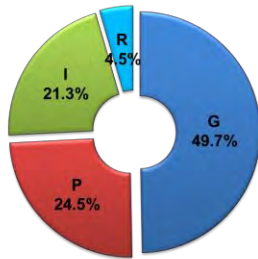
	Q4'18	Q4'17	Y-o-Y	Q3'18	Q-o-Q
Government segment [G]	211	192	+9.6%	221	-4.6%
Private segment [P]	131	106	+23.5%	112	+16.4%
International segment [I]	44	56	-20.5%	48	-7.8%
Related segment [R]	23	27	-15.2%	21	+8.9%
Total	409	381	+7.3%	402	+1.6%



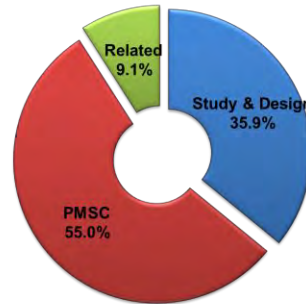
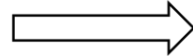
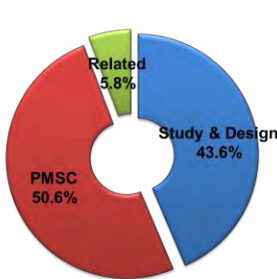
Government portion increased to 51.7% in FY18 as several projects in G segment showed the impressive progresses.

FY17

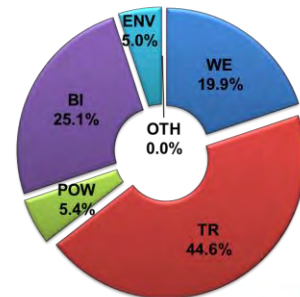
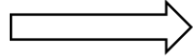
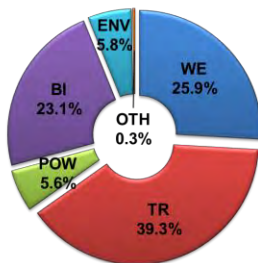
FY18



Segments



Types

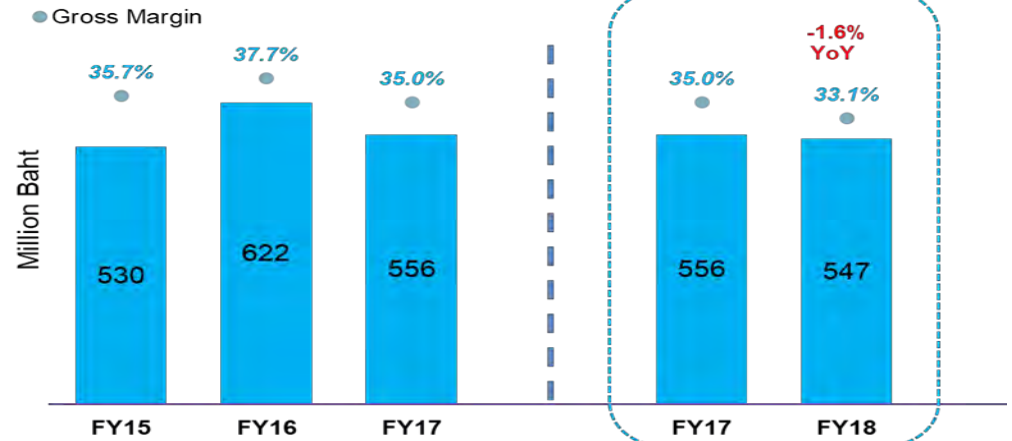


Areas of Specialization

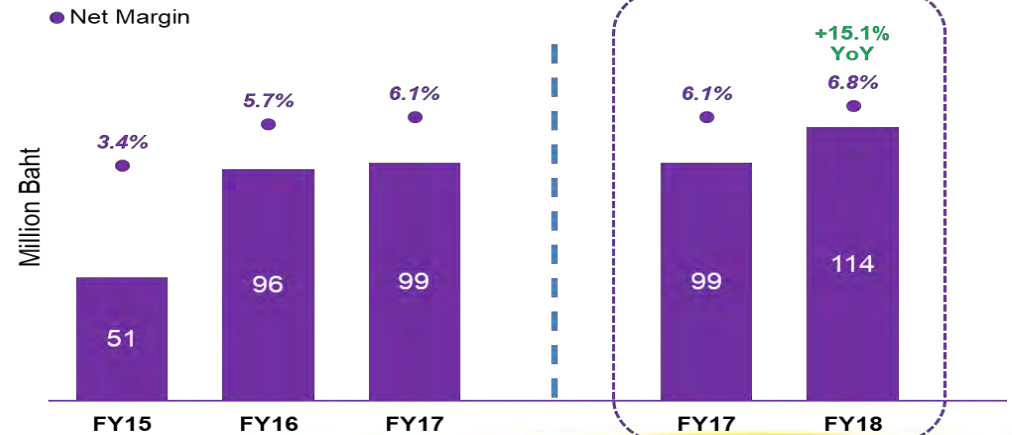
Gross Profit & Net Profit

Despite Gross profit declined, the bottom line outperformed with +15.1% growth Y-o-Y in FY18

Gross Profit



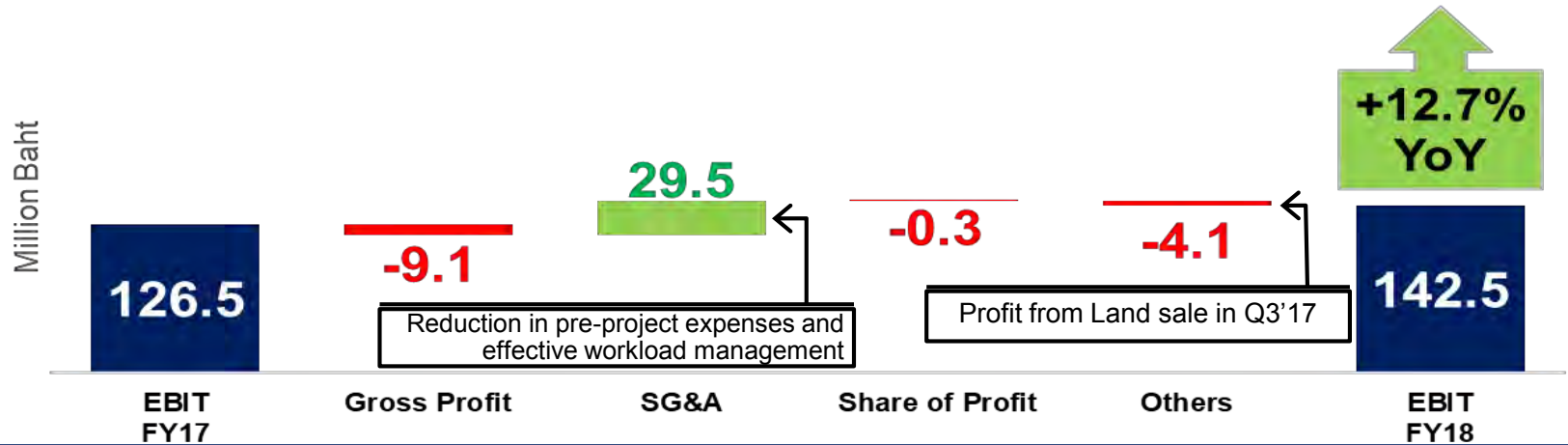
NET PROFIT



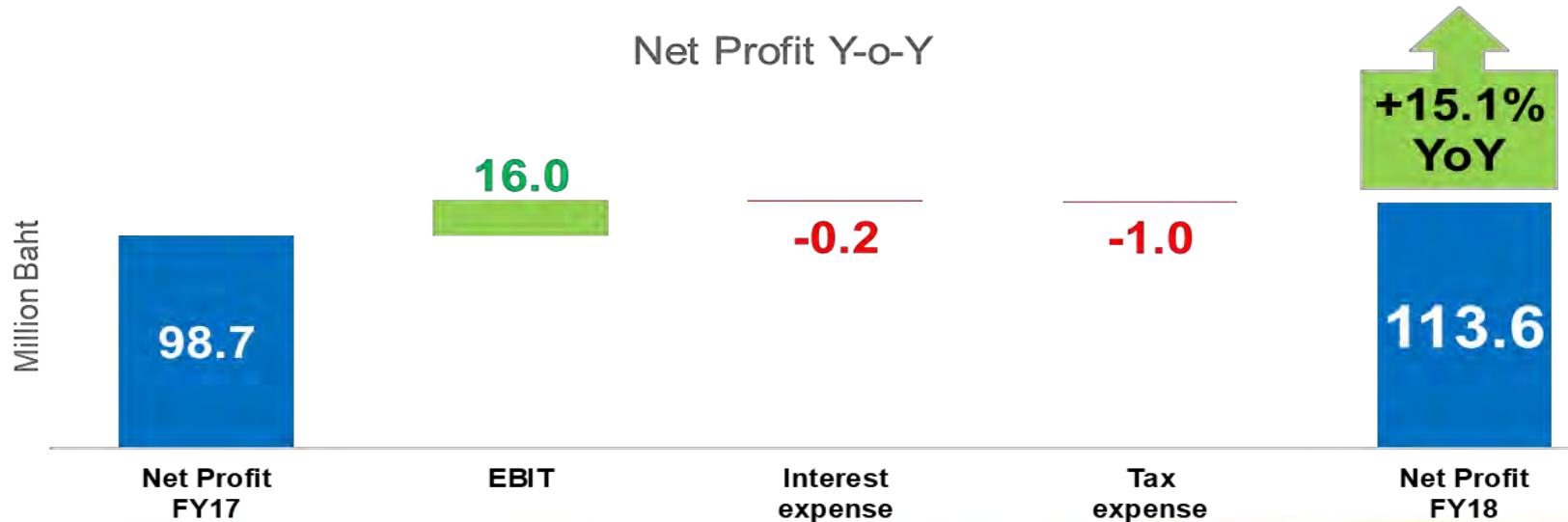
EBIT & Net Profit path

Effective cost management vanished the laggard in GP and uplifted the result

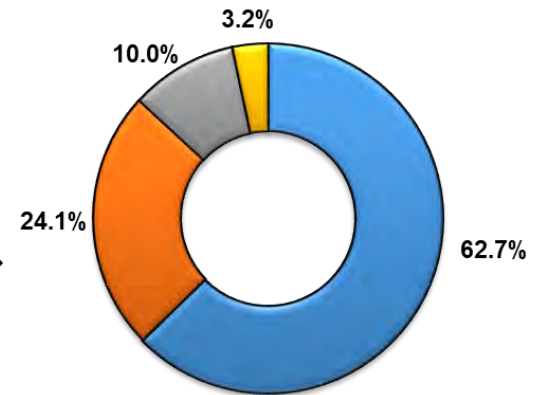
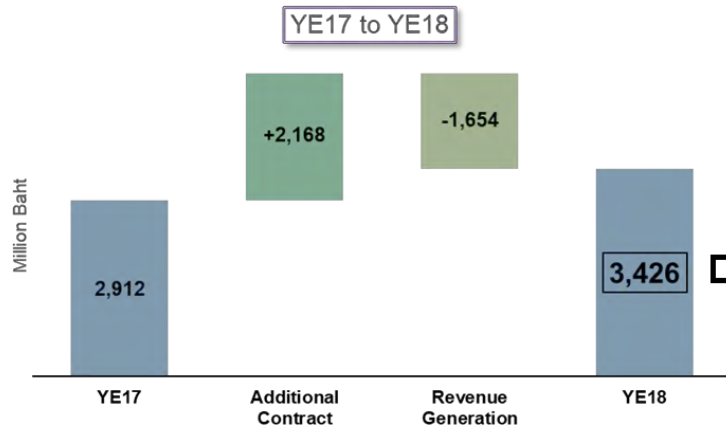
EBIT Y-o-Y



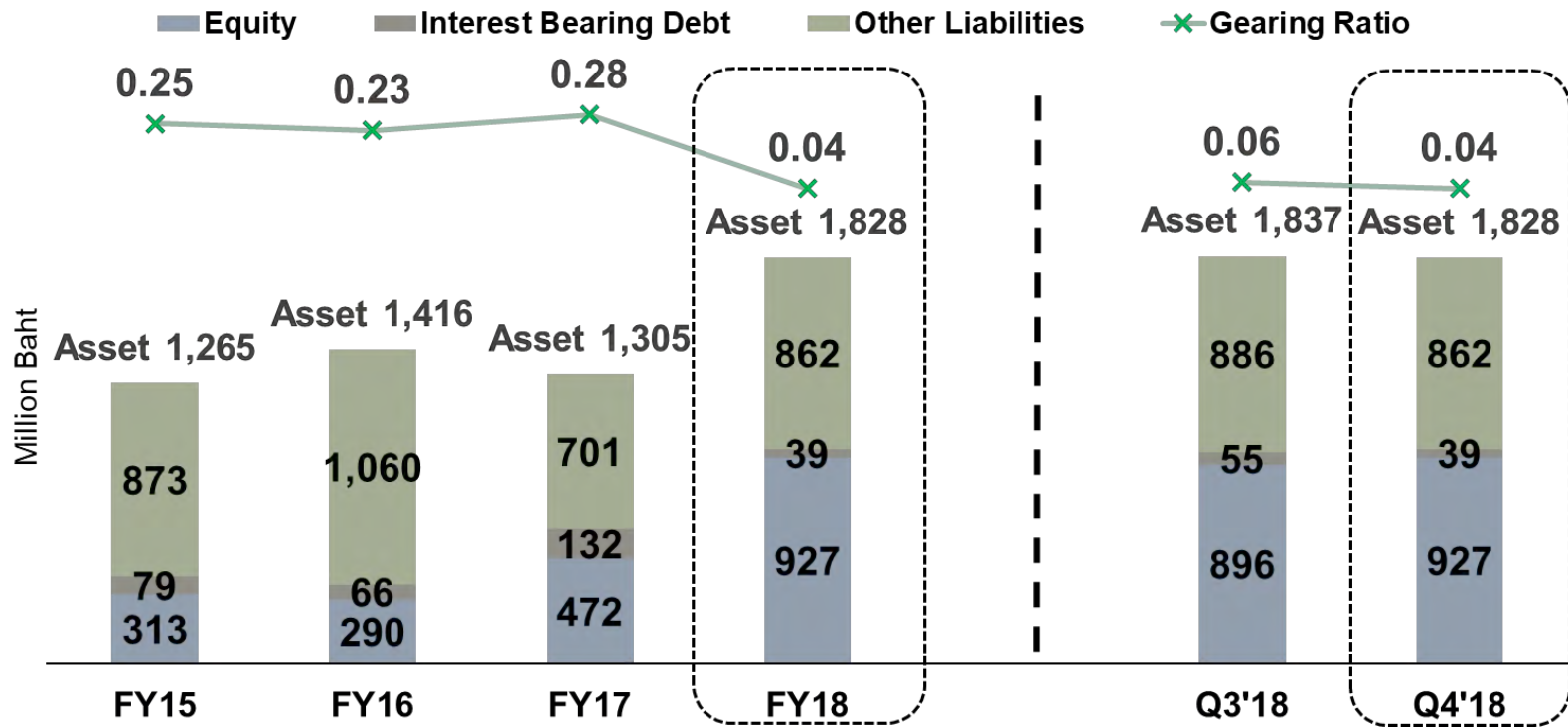
Net Profit Y-o-Y



Backlog Movement



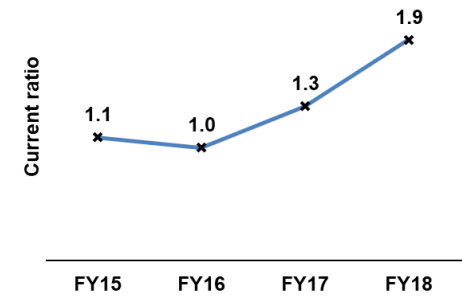
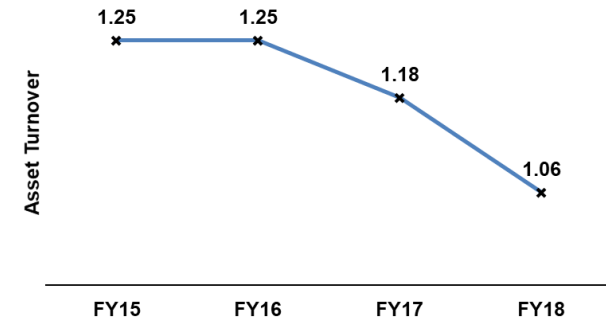
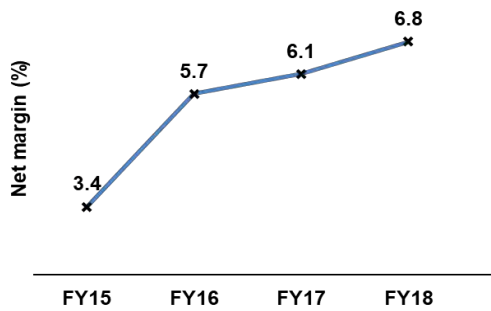
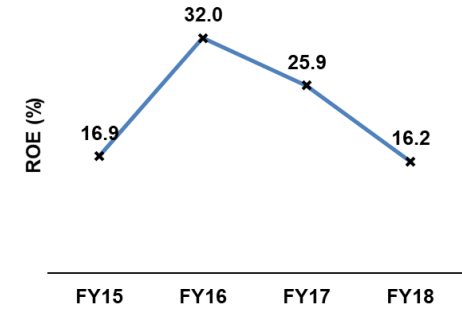
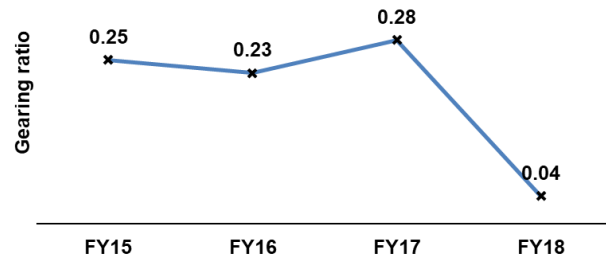
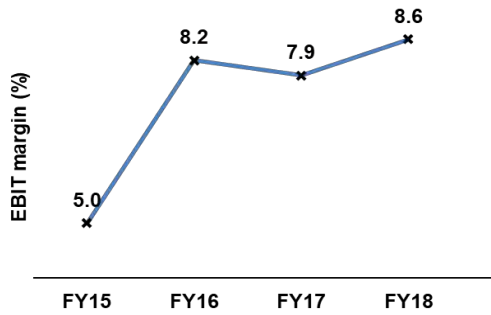
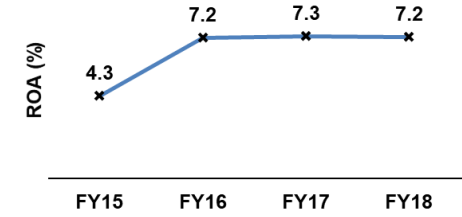
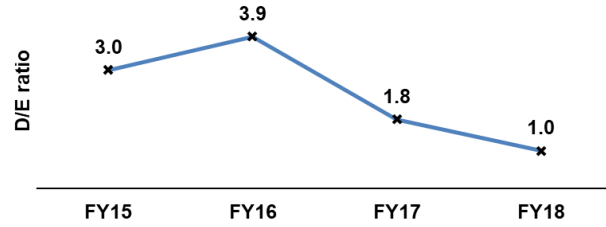
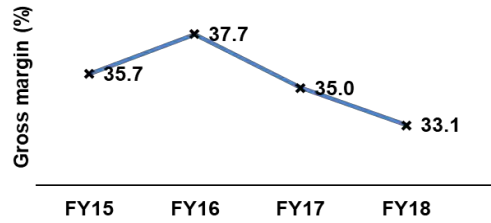
■ Government segment [G] ■ Private segment [P]
 ■ International segment [I] ■ Related segment [R]



**Gearing ratio = Interest Bearing Debt / Equity

FY18 Key Financial ratios

DE and Gearing ratio improved to 1.0 and 0.04 respectively



Considerable issue for the future operations

Liability will scale up after amendment bill on Labor law become effective

“The impact of the recent amendment bill to the Labor protection law, passed by The National Legislative Assembly (NLA) in December 2018, is estimated at the amount of THB 46 million and will be realized in the company’s total expenses instantly after it become effective” .

However, This item will be considered as “Non-cash, One-time, Non-recurring”

Key Topic	Impact	Recognition	Effective date
Additional compensation rate (employees with 20 or more consecutive years of service are entitled to compensation of not less than 400 days’ wages) according to the cabinet resolution date December 12, 2017	Increase in liability	P/L	<i>Expected in Q1 – Q2 2019</i>



After IPO

Before IPO

2H18

DPS : 0.075 THB/Share
 Announcement date : 20/02/19
 Closing price : 2.10 THB/Share
 Dividend Yield : 3.58%

FY17

DPS : 15 THB/Share
 Par value : 100 THB/Share
 No. of share : 2.5 Million shares
 Dividend Paid : THB 37.5 Mn

1H18

DPS : 0.075 THB/Share
 Announcement date : 09/08/18
 Closing price : 2.20 THB/Share
 Dividend Yield : 3.41%

Number of Outstanding Shares

680,000,000
 Shares

Market Capitalization (31/12/18)

1,217,200,000
 THB

Dividend Policy

40% of Net Profit

*“TEAMG delivered
 annual dividend yield
 approx. 7% in FY18”*





Mr. Chawalit Chantararat
President
Email : chawac@team.co.th



Mr. Issarin Patramai, CFA
Chief Financial Officer (CFO)
Email : issarin_p@team.co.th

Thank You

Our Investor Relations :

Mr. Pathai Pairojsakul
Investor Relations Manager
Email : pathai_p@team.co.th
Tel : 02-509-9000 # 1930-104