

Financial Update

3Q'2016 and 9-month period ended 30 Sep 2016

LOXLEY PUBLIC COMPANY LIMITED

Nov 15, 2016

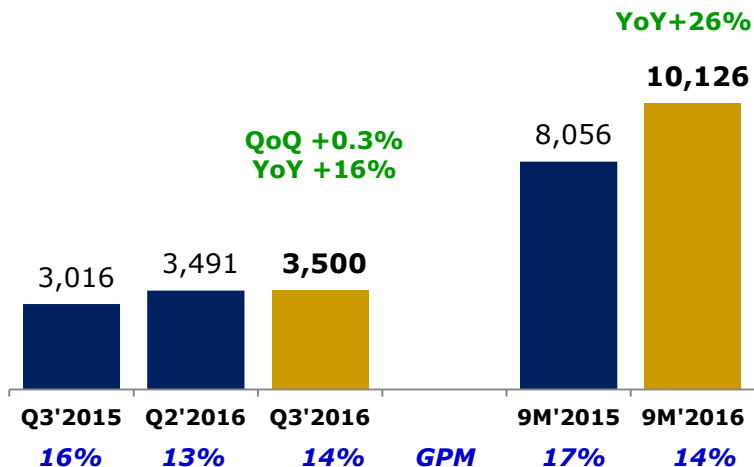


3Q'2016 & 9M'2016 Financial Highlights

Quarterly and 9-Month Period Comparison – Sales



Sales



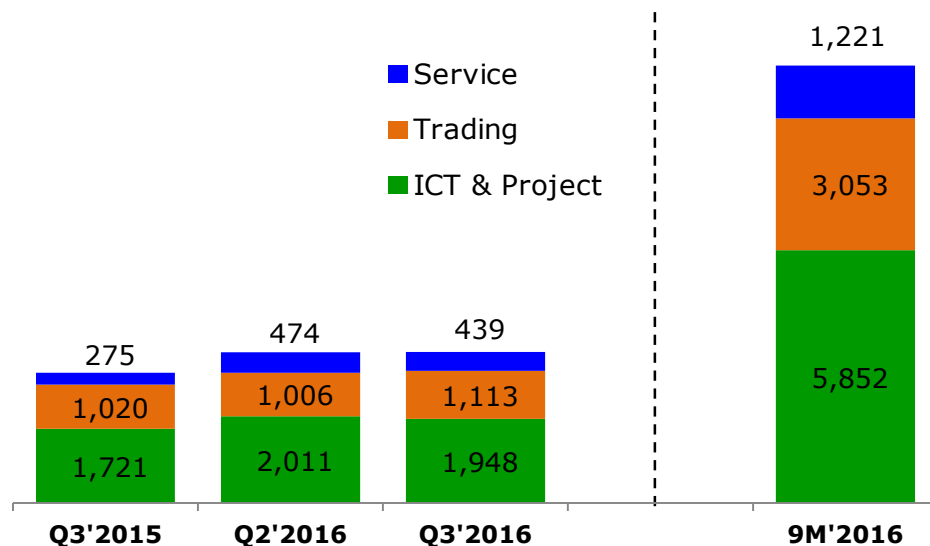
- **YoY basis (9-month comparison)**

- + Improved from ICT & Project and Service businesses
- Gross margin dropped in most businesses due to stiff increase in market competition

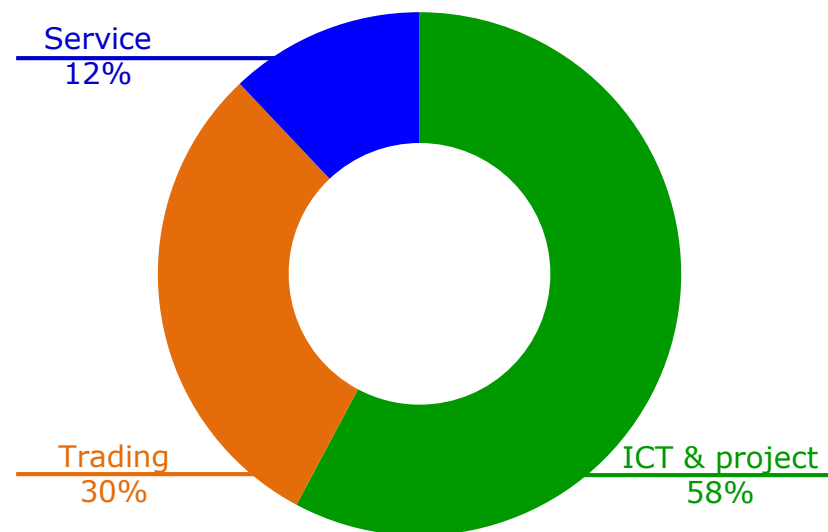
- **QoQ basis**

- + Improved from ICT & project and Trading businesses
- + Improved margin from ICT & Project business

Revenue Structure



9M2016 Revenue Structure

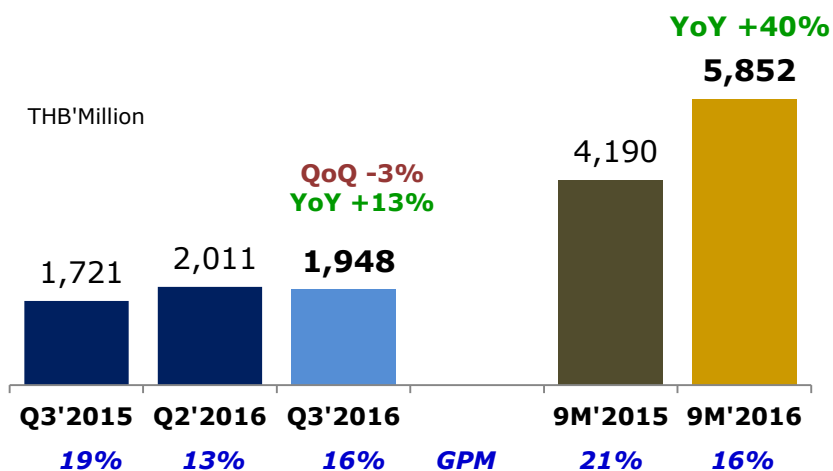


3Q'2016 & 9M'2016 Financial Highlights

Sales of ICT & Project and Trading



Sales of ICT & Project



Movement by Major Business

	2Q16 VS 3Q16 QoQ	9M15 VS 9M16 YoY
Telecom	↓	↓
IT	↑	↑
Power and Utilities	↓	↑
Technology and Others	↑	↑

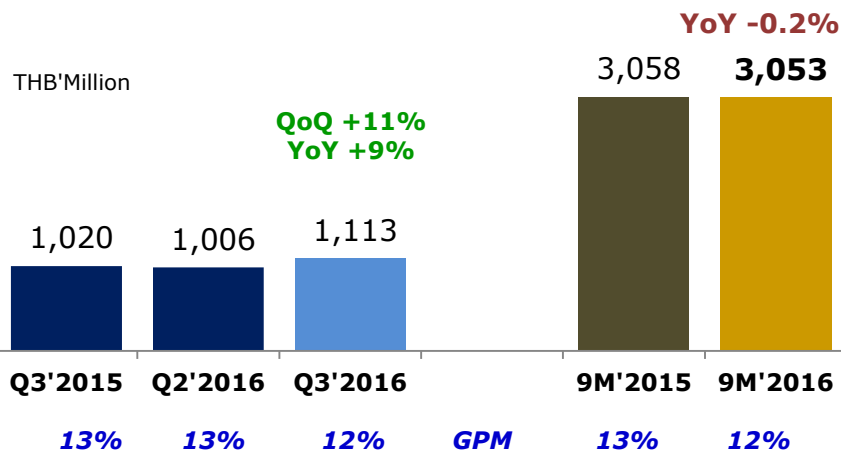
• YoY basis (9-month comparison)

- + Increased by 40% due mainly to power and utilities (DTV works and transmission line), IT (HW & SW solution), technology & others (Transportation)

• QoQ basis

- Dropped by 3% due mainly to power and utilities (DTV works)
- + Improved GPM from technology & others (Transportation)

Sales of Trading



Movement by Major Business

	2Q16 VS 3Q16 QoQ	9M15 VS 9M16 YoY
Core Trading*	↑	↑
Construction Materials	↑	↓
InterTrade	↓	↑

*Core Trading includes consumer goods, chemicals, and IT & multimedia products

• YoY basis (9-month comparison)

- Core trading sales increased but construction materials sales dropped slightly due to milestone sales recognition by contract

• QoQ basis

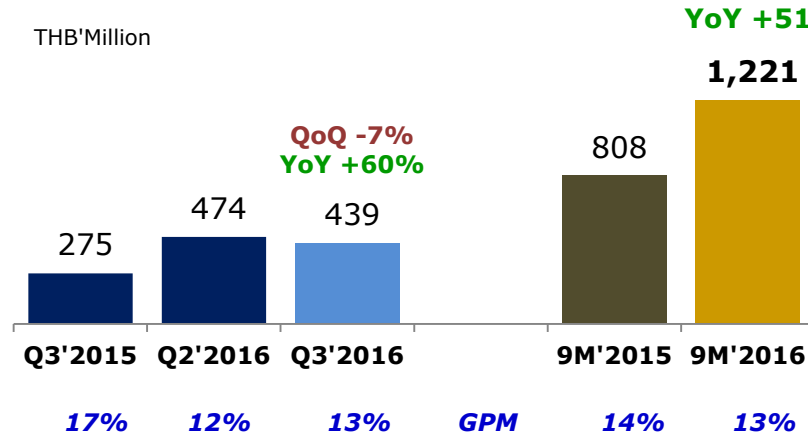
- + Sales improved from both core trading and construction materials
- GPM slightly dropped from construction materials

3Q'2016 & 9M'2016 Financial Highlights

Sales of Service and Equity Profit from Associates



Sales of Service



- YoY basis (9-month comparison)**

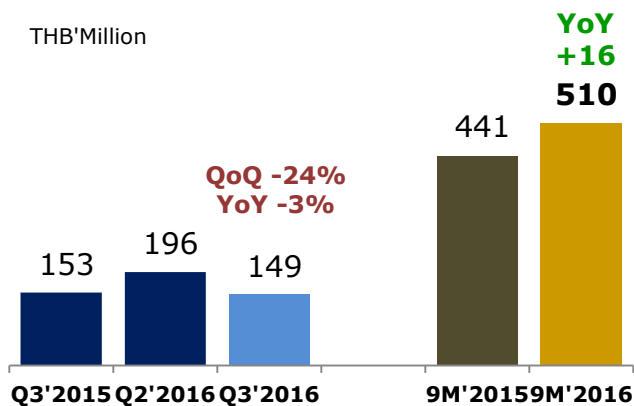
- + Increased by 51% from CCTV project, other security-related project and additional security service

- QoQ basis**

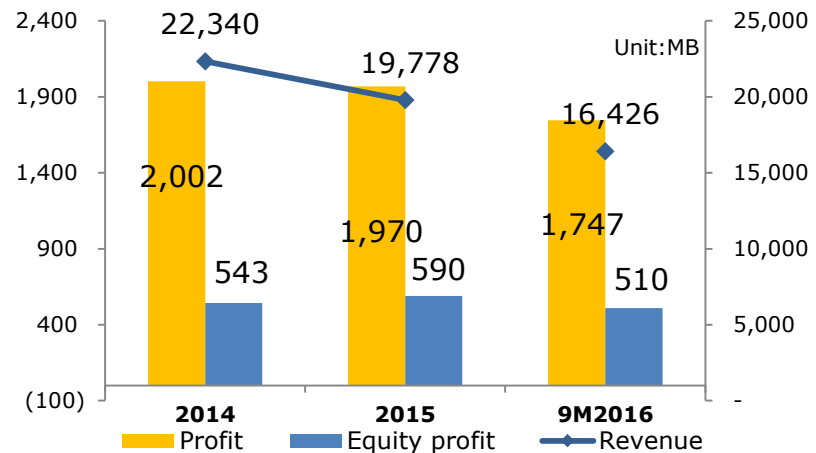
- Dropped slightly due to milestone sales recognition by contract

Joint Venture Business

Equity Profit from Associates



Associates' Revenue Structure and Profit Sharing



- Equity profit from associates improved 16% YoY mainly from BP Castrol but dropped 24% QoQ due to NS BlueScope Group

3Q'2016 & 9M'2016 Financial Highlights

Summary of Statement of Income



Key Highlights

THB:Million	Q3'2015	Q2'2016	Q3'2016	9M'2015	9M'2016
Sales	3,016	3,491	3,500	8,056	10,126
Gross Profit	496	452	501	1,344	1,447
GPM	16.4%	13.0%	14.3%	16.7%	14.3%
SG&A	518	564	520	1,555	1,584
EBIT before Equity Profit	4	(64)	9	(100)	(28)
EBIT	157	132	158	341	482
EBITDA	200	183	209	470	635
% EBITDA/Sales	6.6%	5.2%	6.0%	5.8%	6.3%
Normalized Net Profit	101	88	89	196	300
% Normalized Net Profit	3.3%	2.5%	2.6%	2.4%	3.0%
Extra Expenses	-	(24)	-	(62)	(24)
Net Profit	101	64	89	134	275
% Net Profit	3.3%	1.8%	2.6%	1.7%	2.7%

- **9M2016**

- Net profit of 275 MB increased from that of 9M2015 by 105% mainly from higher sales and higher equity profit from associates

- **3Q2016**

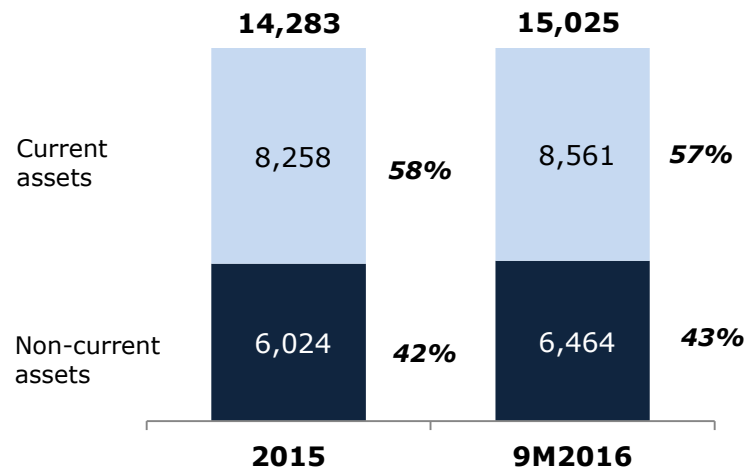
- Net profit of 89 MB increased from 64 MB in Q2'2016 due mainly to higher gross profit and lower SG&A

3Q'2016 & 9M'2016 Financial Highlights

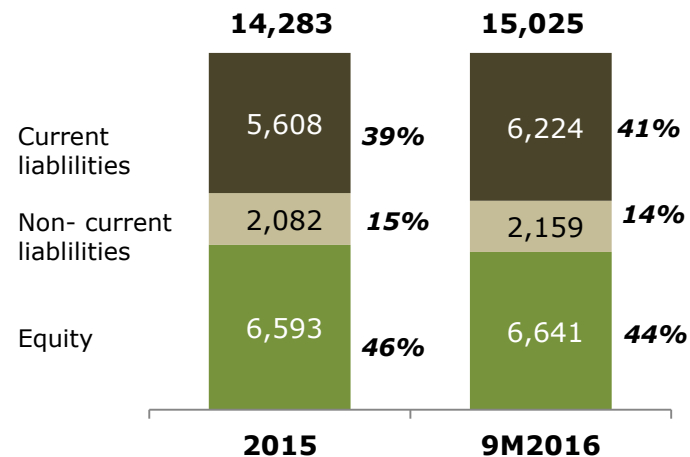
Summary of Financial Position



Assets Breakdown (MB)



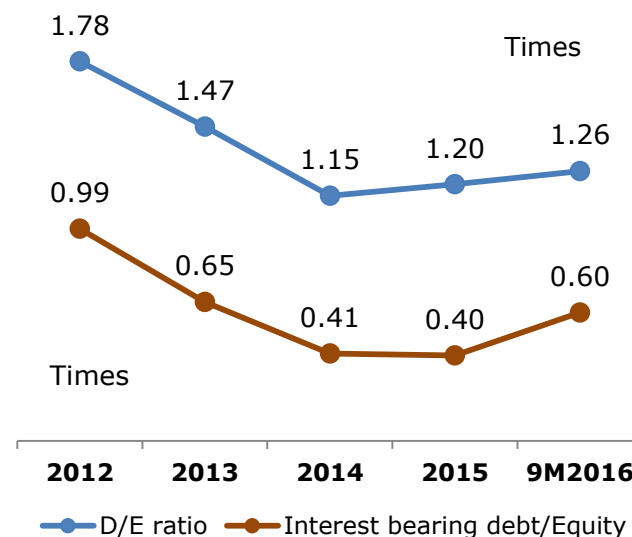
Liabilities & Equity Breakdown (MB)



THB' Million	Consolidated		
	2015	9M2016	Change
Current assets	8,258	8,561	4%
Non current assets	6,024	6,464	7%
Total assets	14,283	15,025	5%
Current liabilities	5,608	6,224	11%
Non current liabilities	2,082	2,159	4%
Total liabilities	7,690	8,384	9%
Shareholders' equity	6,593	6,641	0.7%

Current ratio	1.5	1.4
D/E ratio	1.2	1.3
Interest bearing debt/equity	0.4	0.6
BV/Share (Baht)	2.9	2.9
ROA	1.5%	2.3%
ROE	3.2%	5.3%

Leverage ratio



Order Backlog

Order Backlog as of 30 Sep 2016

Order Backlog and LOI of ≈ 10,500 MB

Telecom & IT

Telecom Network
216 MB

HW/SW solution,
EDC&ADM
2,194 MB

Power

Power Substation
949 MB

Transmission line
793 MB

Broadcast & Utilities

PRD & Ch 5
Digital TV
1,412 MB

Harpoon Control
System
335 MB

Control System
95 MB

Water
Management
135 MB

Technology

Emergency Phone &
Toll Way Systems
238 MB

Construction Projects
307 MB

Printing Machine &
Maintenance
304 MB

Others

Lysaght roof **599 MB**

CCTV **258 MB**

IT System for MOC
282 MB

Security Service
2,109 MB

Other backlog ≈
274 MB

Projects won during Jul-Sep 2016: 2,507 MB

DTV
523 MB

Printing
Machine
304 MB

Transmission
line **122 MB**

HW SW Solution,
EDC & ADM
717 MB

AOT
Airport and Other
Security Services
577 MB

Others **264 MB**

งานที่ติดตามอย่างใกล้ชิดใน Q4/2016 ถึง 1H/2017

- Supply and construction of **transmission line** / EGAT **500 MB**

- Power substation** construction / PEA **700 MB**

- Sky train: red line** – Bang Sue-Talingchan 3rd contract electric and mechanic system / SRT **500 MB**

- Electric bus** for BMTA 200 units **4,950 MB**

- Water supply & **utilities system** **500 MB**

- DTV Network** – phase III and Low Power **500 MB**

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