

Financial Update

For the 3-month period ended 31 Mar 2018

LOXLEY PUBLIC COMPANY LIMITED

May 11, 2018



Key Highlights – Q1/2018 Performance

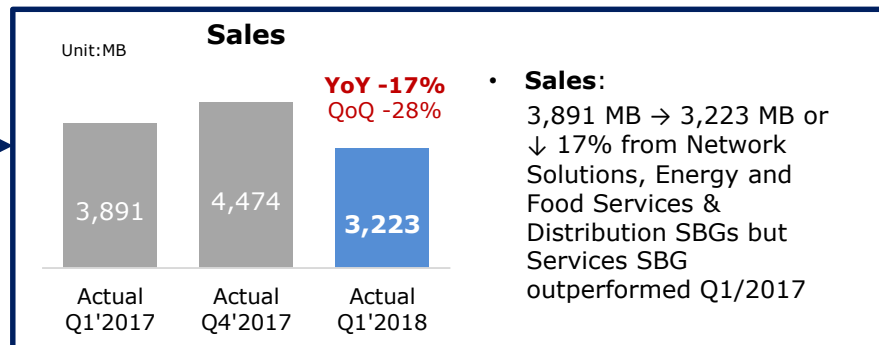
Statement of Income – Consolidated Account



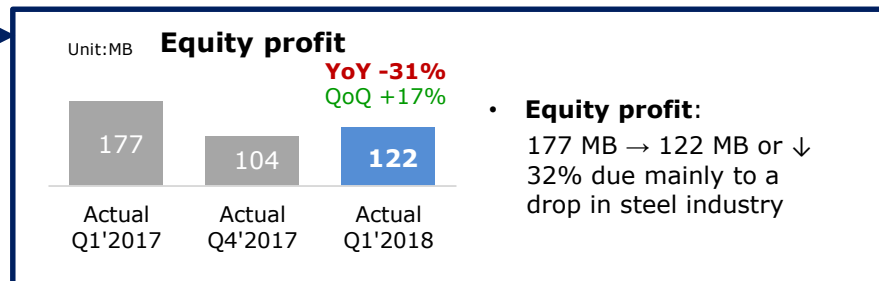
Consolidated Account	2017		2018
	Actual	Actual	Actual
THB:Million	Q1	Q4	Q1
Sales of products & services	3,891	4,474	3,223
Cost of sales and services	(3,294)	(3,965)	(2,824)
Gross profit	596	509	399
Selling & admin expenses	(529)	(603)	(520)
Fees & other income	33	65	71
EBIT before equity profit	100	(29)	(50)
Equity profit from associated	177	104	122
EBIT	277	75	72
Finance cost	(45)	(48)	(48)
Income tax	(21)	(10)	(8)
Non - controlling interest	(11)	33	3
Normalized profit	200	50	19
Gain on sales investment	-	(1)	-
Extra expenses	-	(134)	-
Net profit	200	(85)	19

Key financial ratios

% Gross margin	15.3%	11.4%	12.4%
% SG&A/sales	13.6%	13.5%	16.1%
% EBIT before equity profit margin	2.6%	(0.7%)	(1.6%)
% Normalized profit	5.1%	1.1%	0.6%
% Net margin	5.1%	(1.9%)	0.6%



- EBIT before equity profit:** 100 MB → -50 MB as sales and GPM dropped



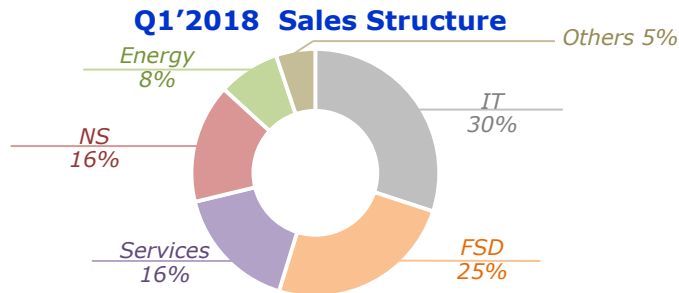
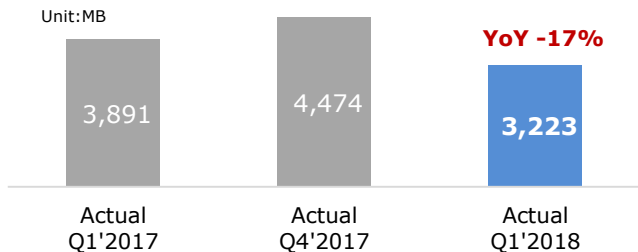
- Net profit:** 200 MB → 19 MB as sales, GPM, and equity profit from associated dropped

Key Highlights – Q1/2018 Performance

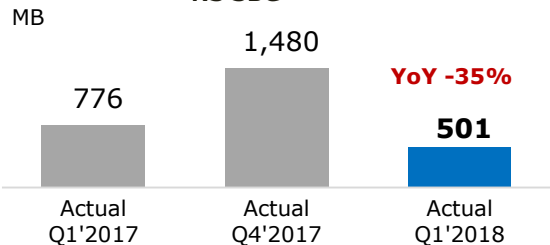
Sales Structure & Sales Breakdown by SBG



Consolidated

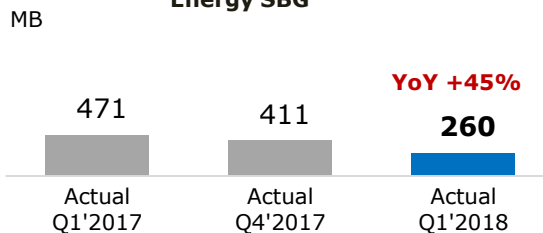


NS SBG



YoY: Dropped from projects delay in Q1'2018
QoQ: Dropped as in Q4'2017, the mega project for DTV had been completely delivered

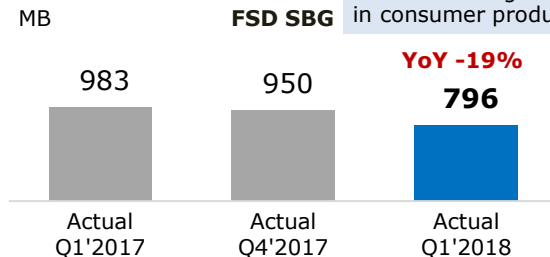
Energy SBG



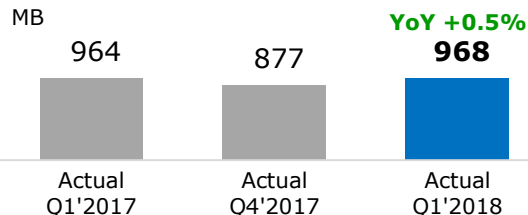
Drop in Q1'2018 was due to projects delay

From declining sales in consumer products

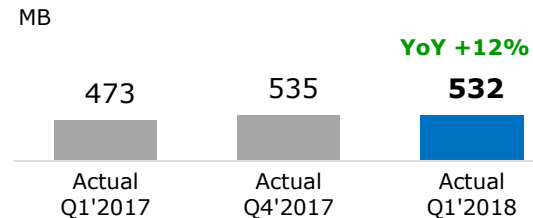
FSD SBG



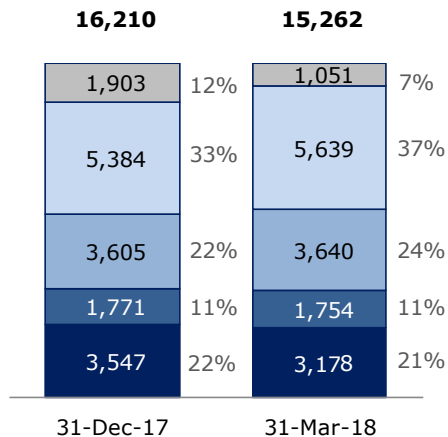
IT SBG



Services SBG

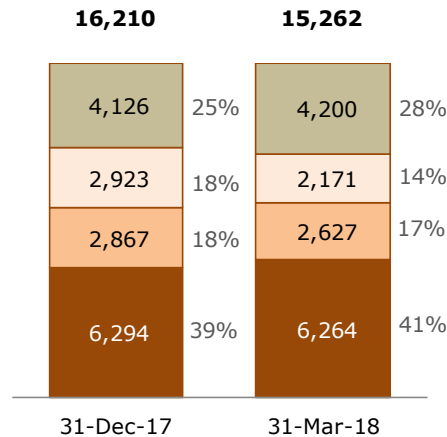


ASSET



- **Cash and S-T Investment**
 Dec-17 : 1,903 MB
 Mar-18 : 1,051 MB (↓45%)
- **Account Receivable**
 Dec-17 : 5,384 MB
 Mar-18 : 5,639 MB (↑4.7%)
- **Investment**
 Dec-17 : 3,605 MB
 Mar-18 : 3,640 MB (↑0.9%)
- **PPE**
 Dec-17 : 1,771 MB
 Mar-18 : 1,754 MB (↓0.9%)
- **Others**
 Dec-17 : 3,547 MB
 Mar-18 : 3,178 MB (↓10%)

LIABILITIES AND EQUITY



- **Financial Debt (IBD)**
 Dec-17 : 4,126 MB
 Mar-18 : 4,200 MB (↑1.8%)
- **Account Payable**
 Dec-17 : 2,923 MB
 Mar-18 : 2,171 MB (↓ 25%)
- **Other Liabilities**
 Dec-17 : 2,867 MB
 Mar-18 : 2,627 MB (↓11%)
- **Shareholder's Equity**
 Dec-17 : 6,294 MB
 Mar-18 : 6,264 MB (↓0.5%)

KEY RATIO

Debt to Equity

Dec-17	1.58x
Mar-18	1.44x

Interest Bearing Debt to Equity

Dec-17	0.66x
Mar-18	0.67x

Interest Coverage

Dec-17	2.90x
Mar-18	1.77x

Current Ratio

Dec-17	1.35x
Mar-18	1.37x

Note: The figures above were calculated by trailing back 12 months method

Note: 47% will be recognized in 2018



EDC & ADM
854 MB

HW/SW Solution
1,393 MB

IT
SBG
2,247 MB



Vehicles and
Water Supply System
17 MB



Sub-station and
Transmission Line
2,546 MB



Energy
SBG
2,564 MB

High Potential Projects ≈ 11,300 MB

IT
3,325 MB



Energy
2,670 MB



Security & Intelligent System
3,257 MB

Construction of Office Building
190 MB

Others
325 MB

5,221 MB
NS
SBG

1,496 MB
Services
SBG

Others
Security
315 MB



NHA
507 MB

Airport Security
462 MB

Infrastructure
4,537 MB

Construction
405 MB



Red Line (CASS & OA)
620 MB



Telecom Solution
270 MB



Construction Materials
559 MB

Ground Handling & Cargo Security
211 MB



Service
369 MB





Thank you

Opportunity Day

1H2018's operating performance

Thursday, 23 August 2018

Slot 7, 16:30-17:45 PM

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