

BTS GROUP 2Q 19/20 RECORD NET RECURRING PROFIT OF 1,131 MILLION BAHT  
ON STRONGER MASS TRANSIT PERFORMANCE AND SUCCESSFUL MEDIA REFORMATION UNDER VGI



BTS Group Holdings Public Company Limited (BTS Group) reported the highest quarterly net recurring profit of 1,131 million baht (up 36.3% YoY) in 2Q 2019/20, largely from the improved performance from the provision of Operation and Maintenance (O&M) services for the newly opened Green Line stations and robust profit generated from Media business under VGI Public Company Limited (VGI). BTS Group reported net profit of 1,278 million baht in 2Q 2019/20 and 2,171 million baht in the first half of fiscal year 2019/20.

In 2Q 2019/20, Mass Transit contributed to the majority of total operating revenue and net profit, at 80% of total operating revenue or 9,132 million baht. Majority of mass transit revenue was underpinned by the continued recognition of construction revenue for the Pink and Yellow Lines, and the Southern and Northern Green Line Extension of 7,531 million baht. Operating & Maintenance (O&M) revenue in this quarter increased by 414 million baht or 91.5% YoY to 866 million baht, primarily from the official opening of Southern Green Line extension (Bearing – Kheha) in December 2018. Quarterly net recurring profit reached a record breaking high from stronger O&M performances of the new Green Line stations.

Mr. Kavin Kanjanapas, Chief Executive Officer of BTS Group, elaborated “Mass Transit prospects continue to be solid for the rest of the year and beyond, buoyed by the gradual opening of new Green Line Stations and the rapid progress of the construction of each rail mass transit line”.

On 9 August, 2019 and on schedule, the first station of the Northern Green Line extension (N9: Ha Yaek Lat Prao station) began trial operation. The opening of four more stations (up to N13: Kasetsart University station) is expected to operation in December 2019. The opening of these first five stations will feed additional passengers to our network as well as to significantly strengthen O&M revenue in this fiscal year. The full operation of this route from Mochit – Khu Khot (totaling 17.8km, 16 stations) is expected to begin in 2020. The Pink and Yellow lines also proceeded as plan, expected to begin operation by October 2021.

On the Media side in 2Q 2019/20, VGI Group set its new quarterly record with the highest revenue and net profit fueled by a successful business strategy reformation to offer Offline-to-Online (O2O) Marketing

Solutions. VGI reported quarterly revenue of 1,668 million baht, expanded by 36.5% YoY from 1,222 million baht. Net profit continued its profitable growth course with a record net profit of 355 million baht, an increase of 36.6% YoY, as a result of increased synergies.

The Media business reform continued as the Board of Directors of Master Ad Public Company Limited (MACO) (a subsidiary of VGI), has approved the acquisition of 50.0% in Hello Bangkok LED Company Limited and the issuance of 1,080mn shares through Private Placement to Plan B Media Public Company Limited (PlanB). Once the acquisition is completed, MACO will fully focus on international expansion, while PlanB will take charge of the domestic advertising segment. The transaction is subject to approval at the Extraordinary General Meeting on 17 December 2019.

Mr. Kavin Kanjanapas further cited. "We are confident that our Media business annual goals remain achievable after strong results and vigorous development in first half of 2019/20. We have made significant progress on both integration efforts and operational fronts to drive revenue, profitability, synergies (across VGI's platforms) and ultimately long-term shareholders' value".

During 1H 2019/20, BTS Group did not only report notable financial performances, but was also recognised for its sustainability efforts. BTS Group continues to be well reputed for its sustainability efforts by leading institutions around the world, supported by its vision - to provide sustainable 'City Solutions' that contribute to an improved way of life. The Company was included in the 2019 Dow Jones Sustainability Index (DJSI), a global renowned sustainability benchmark, for the 2nd consecutive year. BTS Group was once again granted the ESG 100 Certificate by Thaipat Institute as one of 100 listed companies that have demonstrated outstanding environmental, social and governance (ESG) achievement. Lastly, BTS Group was also selected as a member of the 2019 Thailand Sustainability Investment (THSI) by the Stock Exchange of Thailand for the first time.

"The achievements are a result of dedication and cooperation by all segments involved in our Group, helping to develop sustainable operational practices which deeply take into account the BTS Group's impact on the economy, society, and environment, and driving efforts to create tangible results.", Mr. Kavin Kanjanapas added.

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#### ABOUT BTS GROUP

BTS Group Holdings PCL (BTS Group) is a conglomerate that engages in 4 business units; Mass Transit, Media, Property and Services. Listed on the Stock Exchange of Thailand (SET), BTSG is a constituent member of the SET50 "Bluechip" Index, MSCI Asia Pacific Index, FTSE4Good, Dow Jones Sustainability Indices (DJSI) and among the largest companies in Thailand. As of 31 October 2019, the Group has a market capitalisation of 170.9 billion baht (USD 5.6 billion).

BTS Group is committed to sustainable business growth to create long-term value for its stakeholders. The Group demonstrates this in all areas of the business, from operational excellence and continuous business development to social, economic, and environmental responsibility. We focus on improving the lives of people through various Social & Community Development Initiatives. These efforts have been recognised by leading institutions around the world, which is a proofpoint that BTS Group puts sustainable development at the heart of its business.

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