

BTS GROUP ANNOUNCES OUTSTANDING 3Q 19/20 NET PROFIT GROWTH OF 107% YoY TO 2,460 MILLION BAHT

BTS Group Holdings Public Company Limited (BTS Group) posted an outstanding set of financial results for 3Q 2019/20. Net profit grew a remarkable 107% YoY to 2,460 million baht, largely reinforced by improved performances in its Mass Transit and Media businesses as well as higher share of net profit from its associate, U City Public Company Limited following a gain of 1,118 million baht from the sale of Mo Chit Land. In 3Q 2019/20, recurring net profit also soared by 143% YoY to 2,378 million baht.

In 3Q 2019/20, total operating revenue was 11,069 million baht with Mass Transit business being the main contributor at 78% of revenue. Operating and maintenance (O&M) revenue in 3Q 2019/20 rose by 67% YoY to 942 million baht, principally driven by the opening of the Southern Green Line extension (Bearing – Kheha) in December 2018. On the Media side, VGI Group again achieved the highest quarterly revenue and net profit. VGI reported a 25% increase in quarterly revenue or 1,867 million baht – an all-time high, largely driven by the growth in all media segments, as well as additional revenue from Online Advertising, under VGI Digital Lab. This was also reflected in VGI's net profit, which expanded by 30% YoY to 401 million baht.

BTS Group's rail mass transit network expansion continues, with significant progress on the Northern Green Line expansion. Ha Yaek Lat Prao station opened in August 2019 and four additional stations commenced operations on 4 December 2019. Four more stations are expected to open in June 2020 and full operation of the Northern Green Line extension (with a total of 16 stations) is anticipated by this year. These recently opened and upcoming stations will lead to strong growth in O&M revenue in forthcoming quarters.

On the Media side, the acquisition of Hello Bangkok L E D Company Limited (Hello LED) by Master Ad Public Company Limited (MACO, the subsidiary) provides a clearer function for domestic media asset management. VGI will continue to focus on strengthening its Offline-to-Online Solutions, as well as enhancing synergies across its subsidiaries and associate companies. MACO will focus on international expansion and on being the proprietor of Outdoor domestic assets; its domestic media assets will be managed by Plan B Media Public Company Limited (PlanB). It is anticipated that synergies across VGI Group's subsidiaries and associate companies will be enhanced as a result of workforce integration, which should lead to potential cost reductions and attractive development opportunities in the future.

Mr. Kavin Kanjanapas, Chief Executive Officer of BTS Group, elaborated "Aside from these strong financial results, we are investing in our long term future in complementary sectors. We are open to invest in opportunities that enable us to create synergy around our existing platform, with driven partners who have operational expertise." In recent years, BTS Group has been exploring partnerships and projects across the transportation, infrastructure, media, payment, retail and logistics sectors. Most recently, consortiums comprising BTS Group were named as the best bidders of two Intercity Motorway projects and U Tapao International Airport.

In line with the Company's vision "to provide sustainable 'City Solutions' that strive to improve the city, community, and its way of life", BTS Group has been recognised for its sustainability efforts by leading institutions around the world. In this quarter, BTS Group won The Asset Triple A Sustainable Capital Markets Regional Awards 2019 under the category "Best Green Bond" deal in the transportation and infrastructure sector and received the "RobecoSAM's Silver Class distinction" in the Sustainability Yearbook 2020. "These awards are recognition of our genuine focus on sustainability development, which we firmly believe, will ultimately create long-term positive impact for our stakeholders", said Mr. Kavin.

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 January 2020, the Group has a market capitalisation of 164.4 billion baht (USD 5.3 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 proof-point that BTS Group puts sustainable development at the heart of its business.