

BTS GROUP FY 2019/20 NET PROFIT GROWS 184% YoY TO 8.2 BILLION BAHT AGAINST THE COVID-19 PANDEMIC IMPACT

BTS Group Holdings Public Company Limited (BTS Group) posted an excellent set of financial results for fiscal year 2019/20 (from April 2019 to March 2020). In spite of slowdown in the last quarter of fiscal year due to the outbreak of the coronavirus disease 2019 (COVID-19) and its effects on our businesses, **net profit grew ADJECTIVE at 184% YoY to 8.2 billion baht**. In FY2019/20, **all-time high recurring net profit soared by 47% YoY to 4.8 billion baht**, largely reinforced by improved performances in Mass Transit, Media and Property businesses and a higher share of profit from its associates. Total revenue stood at 42.2 billion baht with Mass Transit business being the main contributor. The Media Business also posted remarkable strong financial results with all-time high net profit of 1.4 billion baht (increasing 29% YoY).

For the **Mass Transit** Business, BTS Group's rail mass transit network expansion continues with significant progress on all lines currently under development. Services revenue from the provision of E&M works and the train procurement service for the Southern and Northern Green Line extensions and the construction of the Pink and Yellow Lines of 25.2 billion baht was recorded in FY 2019/20. Operating and maintenance (O&M) revenue in FY2019/20 increased by 65% YoY to 3.8 billion baht, and exceed its target at 3.4 billion baht, driven principally by the full opening of the Southern Green Line since December 2018 as well as the gradual opening of the first five stations of the Northern Green Line in 2019. Moreover, we target to begin trail commencement of an additional four stations with service up to Wat Pha Sri Mahathat station in June 2020 and the rest by the end of 2020. These recently opened and upcoming stations will lead to strong growth in O&M revenue in forthcoming quarters. For our transportation projects, namely U-Tapao International Airport and Intercity Motorways, we expect to see significant progress in FY 2020/21, starting off the contract signing expected in June and July 2020, respectively.

On the **Media** side, VGI Public Company Limited (VGI), an Offline-to-Online Business Solutions provider, recorded an all-time high total revenue of 4.0 billion baht, growing 11% YoY and posted a record breaking net profit of 1.4 billion baht, up from 1.1 billion baht in the previous year. VGI Digital Lab, new online agency business unit which was aimed to be the data-driven digital marketing arm of VGI, was able to deliver a strong performance exceeding its first-year revenue target of 150 million baht. Further, beginning in 4Q 2019/20, VGI has deconsolidated MACO Public Company Limited (MACO) from its financial performance due to the dilution of VGI's shareholding in MACO following its sales of new shares to PlanB Public Company Limited (PlanB). This deconsolidation has help bolster VGI's profit margin, with net profit margin increasing to 35.6% and further increase is expected in future quarters.

Mr. Kavin Kanjanapas, Chief Executive Officer of BTS Group, elaborated "The excellent financial results achieved, especially in the face of various uncertainties surrounding the outbreak of the coronavirus disease 2019 (COVID-19) that begun in December 2019, illustrates BTS Group's strong business fundamentals, diversified business portfolio and revenue profile, as well as our ability to navigate a challenging economic environment. Though FY 2020/21 will weigh down on financial performance and pose significant challenges as the world continues adjusting to the 'new normal', we believe it will be an exciting year for BTS Group, with various upcoming projects in our pipeline including the U-Tapao International Airport and Intercity Motorway Projects. In addition to these projects, we continue to explore other long term partnerships across various sectors to form synergies and add value to our existing businesses."

In addition to our strong financial performance, BTS Group remains dedicated to protecting economic, environmental and social assets through sustainable business practices in line with the our vision "to provide sustainable 'City Solutions' that strive to improve the city, community, and its way of life". The Company upholds environmental, social and governance (ESG) frameworks with integrity and has been recognised for its commitment to sustainability by numerous leading institutions around the world. Most notable are recognition from the 2019 Dow Jones Sustainability Index and the 2019 Thailand Sustainability Investment Index by the Stock Exchange of Thailand.

Additionally, 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.

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 30 April 2020, the Group has a market capitalisation of 151.3 billion baht (USD 4.7 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.