

### **Business Overview**



#### **ROAD**

#### **Total Expressway**

SES 38.50 km Sector C+ 32.00 km SOE 17.06 km Total 87.56 km

#### Traffic Volume

Apr 2022

976,510 trips/day Growth 16.55% YoY

Avg. 2022

965,246 trips/day Growth 2.60% YoY

#### **Tolls Revenue**

Apr 2022

21.83 MB/day Growth 19.25% YoY

Avg. 2022

21.65 MB/day Growth 5.44% YoY

#### **RAIL**

#### **Total Rail**

BL 48 km 38 stations PPL 23 km 16 stations Total 71 km 54 stations

#### **BL Ridership**

Apr 2022

179,290 trips/day Growth 22.07% YoY

Avg. 2022

185,675 trips/day Growth -5.74% YoY

#### **BL** farebox

Apr 2022

4.91 MB/day Growth 18.34% YoY

Avg. 2022

5.12 MB/day Growth -6.70% YoY

#### PPL O&M service income

Annual Income apx.1,800 - 2,000 MB/year

# COMMERCIAL DEVELOPMENT

#### BL = IBL + BLEx

For advertising in Stations & Trains, Retailing and Telecommunications

PPL to be negotiated with MRTA

Expressway Ads on SES

#### **CD Revenue**

Y2020 825 MB 2021 822 MB Q1/2022 196 MB Growth - 8.8% YoY

### INVESTMENT

#### Infrastructure portfolio

- Owns 99.99% in NECL
- Owns 99.67% in BMN
- Owns 18.47% in TTW
- Owns 16.82% in CKP

#### Cash Dividend Received

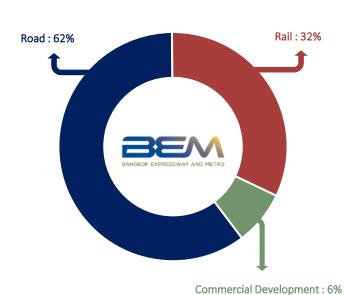
Y2020 483 MB Y2021 492 MB

### Financial Highlights & Earnings Outlook



#### **CORE REVENUE STRUCTURE**

As of Q1/2022

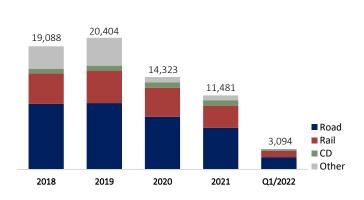


#### **TOTAL REVENUE**

Unit: MB

#### **NET PROFIT**

Unit: MB



## 3,123 5,317\* 5,435\*\* 2,051 336

2020

2021

### DPS / EPS

Unit: THB

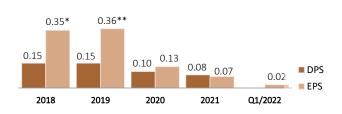
### NET IBD/E

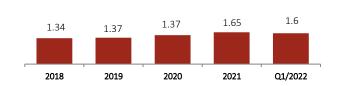
2018

2019

Unit: Times

Q1/2022





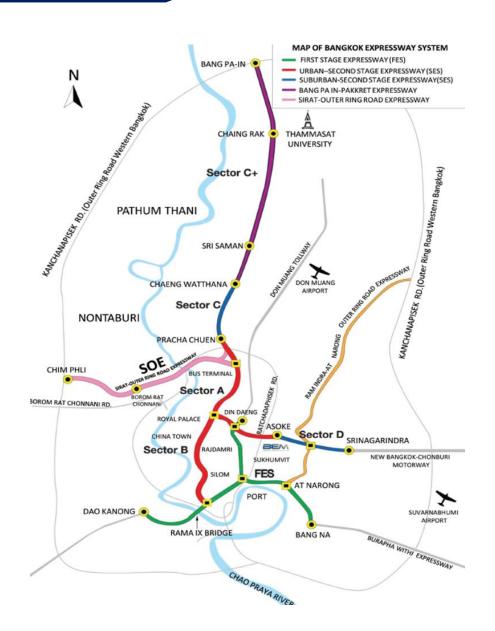
#### Remark:

<sup>\*</sup> Including non - cash extra item from reclassified the investment in CKP

<sup>\*\*</sup> Including non - cash extra item from reclassified the investment in TTW

### **Expressway Map**



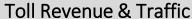


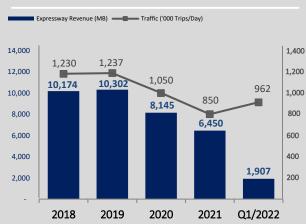
Expressway Network	Distance (km)	Operator
1. First Stage Expressway System (FES)	27.10	EXAT
2. Second Stage Expressway System (SES)	38.50	BEM
3. Northern Stage Expressway (C+) (Bang Pa In – Pak Kret Expressway)	32.00	NECL
4. Don Muang Tollway (DMT)	28.00	DMT
5. Ramindra-Atnarong Expressway (RAE)	32.90	EXAT
6. Bang Pli - Suksawad Expressway (Southern Outer Bangkok Ring Road) and Highway No. 37 (Suksawad-Bang Khun Thien Section)	42.30	EXAT
7. Bangna-Chonburi Expressway	56.70	EXAT
8. Si Rat – Outer Ring Road Expressway (SOE)	17.06	BEM
Total	274.56	

Revenue sharing								
Expressway BEM : EXAT								
1. First Stage Expressway System (FES) 40 : 60								
2. Second Stage Expressway System (SES)   Sector A 40 : 60   Sector B 40 : 60   Sector C 100 : 0   Sector D 100 : 0								
3. Si Rat – Outer Ring Road Expressway (SOE)	100 : 0							
4. Northern Stage Expressway (C+) (Bang Pa In – Pak Kret Expressway)	100 : 0							

### Highlights of Expressway Business







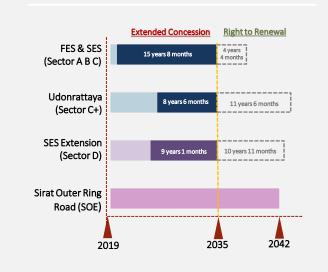


- Entitled to full renewal of existingConcession agreements
- Toll revision every 10 years
- 15 mins to downtown
- East West Corridor link
- Toll hike every 5 years (bt15 without applying CPI base)

FES&SES&C+ Project

> SOE Project

### **Remaining Concession Period**



### **Expressway Strength**

- Over 30 years of expressway service and maintenance experience.
- Opportunity to grow from expressway network connecting and expanding expressway capacity by the Double Deck project.
- Long term secure for Expressway revenue margin with stable cash flow.

#### **Summary of Concession Extension**

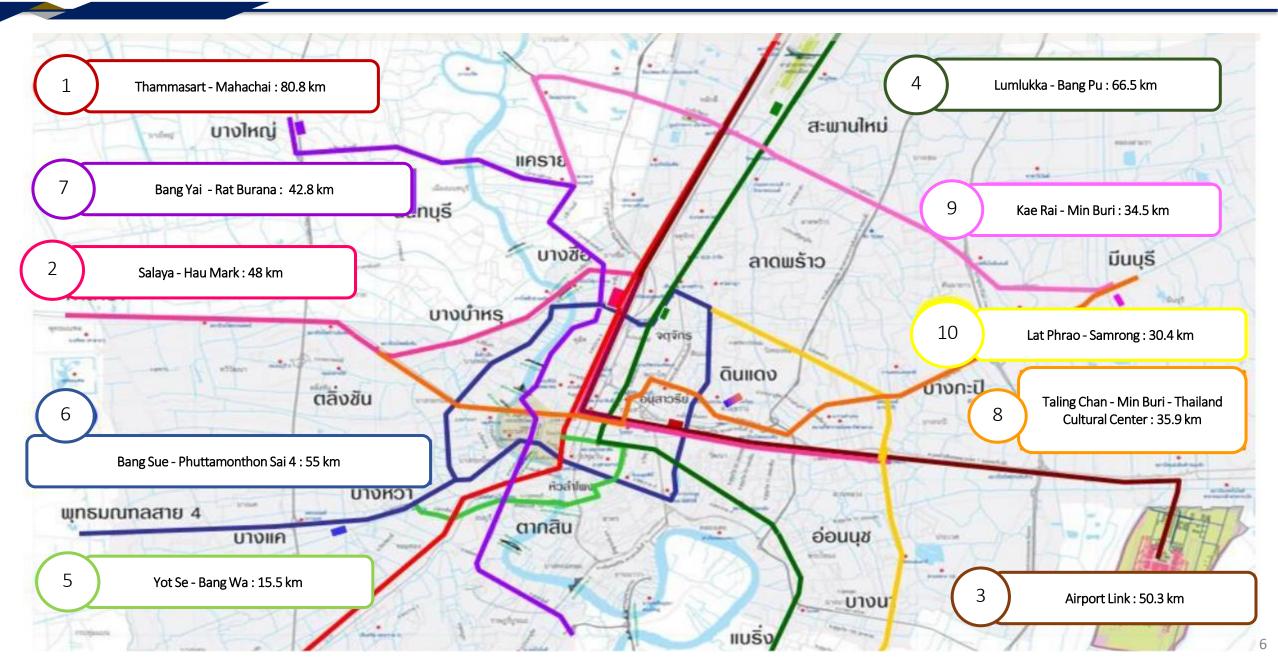
- Resolve all past and future disputes with EXAT
- Extend concession with appropriate compensation and return
- Share revenue with EXAT as existing concession
- Right to commercially develop on expressway structure
- Right to extend concession up to 20 years
- First right to refusal for extension of expressway

#### Benefit

- Steady revenue
- Reduce operation cost from economy of scale
- No amortization from existing structure (SES: sector A B C)

### Future Bangkok Mass Rapid Transit Network: 10 Lines





### Metro Map

Green Line: Mochit - On Nut

Red Line: Bang Sue - Rang Sit

Bang Chak - Bearing

Samrong - Kheha

Mochit - Khu Khot

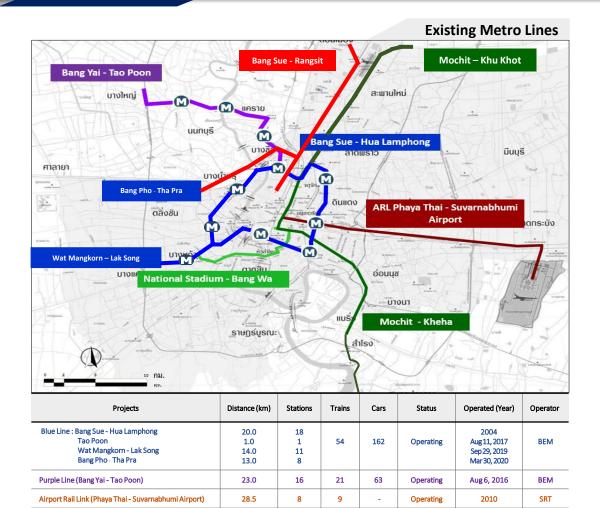
Light Green Line: National Stadium - Saphan Taksin

Bangsue - Taling Chan

Saphan Taksin - Bang Wa

Total (km)





17.0

5.3

12.6

17.8

6.5

7.5

26.3

15.0

207.5

17

5

9

16

10

3

98

392

Operating

Opening

1999

2012

2018

2021

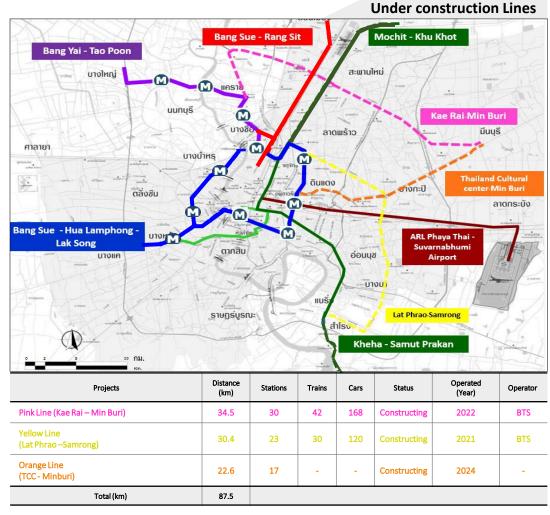
1999

2012

2021

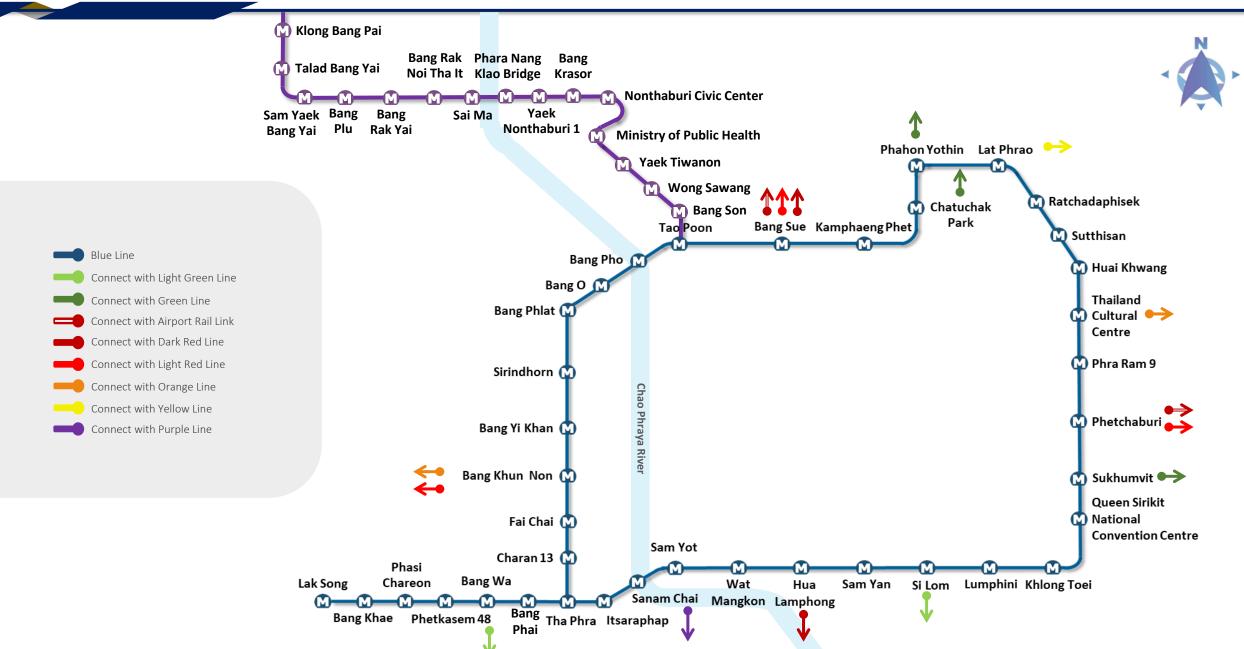
BTS

SRT



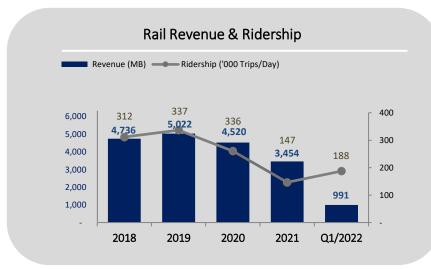
### Map of Blue Line and Purple Line





### Highlights of Mass Transit Business





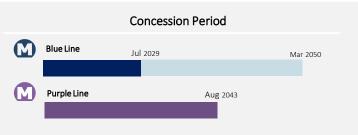
### High Potential Growth M



Farebox revenue & Ridership

- The only Circle Line in Bangkok
- Additional revenue from Purple Line
- Passengers increased by connecting future Bangkok mass rapid transit network
- Purple Line operated on Aug 6, 2016
- BL Ex is fully operated on Mar 30, 2020
- Potential to be an operator of Purple Line extension (south) by direct negotiation with MRTA.

Existing line targeted line







#### Blue Line (Hua Lamphong – Bang Sue, Tao Poon – Tha Phra - Lak Song)



- Operated
- **PPP Net Cost**
- Income source : Fare base
- Fare revision every 2 years
- COD: Jul 3, 2004 (Initial BL)

Mar 30, 2020 (fully operated BL)

- Concession period 30 years (2020 2050)
- 48 km 38 stations

- Open for public earlier than planned with no cost overrun (partially opend before March 2020 as per contract)
- Form a Circle Line which covers all CBD
- Share revenue with MRTA when IRR exceeds 9.75%
- Economy of scale to control operation cost
- Increase CD revenue from the significant growth of ridership
- Opportunity to extend South BL extension to Phutthamonthon Sai 4

#### Purple Line (Bang Yai-Bang Sue)



- Operated
- **PPP Gross Cost**
- Income source: O&M service Annual income Apx. 1,800 - 2,000MB per year
- COD: Aug 6, 2016
- Concession period 30 years (2013 2043)
- 23 km 16 stations

Strength

Strength

- Generate good and steady revenue with profit margin at 10.50%
- Opportunity to improve revenue due to the ridership increase
- Opportunity to extend PPL South by negotiation under PPP Act

### Highlights of Commercial Development Business



#### CD Revenue





- Increasing eyeballs continuously untill year 2050 as BL Extension completed
- Right to develop in all areas under new Blue Line concession
- Concrete business plan encourages steady growth
- Additional development can be negotiated with MRTA



	METRO		
Advertising	Telecommunications	Retail Spaces	EXPRESSWAY
<ul><li>38 Stations &amp; 54 Trains</li><li>Static Media</li><li>Digital Media</li><li>Creative &amp; Innovative Design</li></ul>	<ul><li>Mobile Phone Network</li><li>High Speed Internet</li><li>Future Internet Technology</li><li>Wi-Fi Service</li></ul>	<ul><li>Retail Spaces in Blue Line station</li><li>Brighten up: 9 stations</li><li>Under Development: 2 stations</li></ul>	<ul><li>Rest area</li><li>Static Media</li><li>Digital Media</li></ul>

### Financial Highlights



Revenue:-   Legres way Business   1,907   1,873   1.88%     Rail Business   991   1,023   -3.18%     Commercial Development   196   215   -8.8%     Others   65   74   -12.2%     Total Revenue   3,159   3,185   -0.0%     Expense:-	Consolidated (Unit : MB.)	Q1/2022	Q1/2021	%CHANGE
Rail Business   991   1,023   3.1%     Commercial Development   196   215   8.8%     Others   65   74   12.2%     Total Revenue   3,155   3,185   -0.8%     Expense:-	Revenue :-			
Commercial Development   196   115   8.8%     Others   65   74   -12.2%     Total Revenue   3,159   3,185   -0.8%     Expense:   8   -10.5%   <	Expressway Business	1,907	1,873	1.8%
Others   3,159   3,185   -12.2%     Expense:   Costs of Expressway Business   (376)   (420)   -10.5%     Costs of Expressway Business   (1,188)   (1,207)   -1.6%     Costs of Rail Business   (1,188)   (1,207)   -1.6%     Costs of commercial development   (62)   (54)   1.4%     Amortization – Expressway   (202)   (194)   4.1%     Amortization – Rail   (264)   (315)   -1.62%     Selling and Administration   (264)   (315)   -1.62%     Financial Cost   (570)   (532)   7.1%     Income tax   (83)   (76)   9.2%     Profit for the Period   336   306   9.2%     Profit Attributable to Ron-controlling interests   -   10   -1.00%     Earnings per Share   0.02   0.02      Net Profit Margin   10.8%   9.7%      Return on Equity   2.71%   4.93%	Rail Business	991	1,023	-3.1%
Total Revenue   3,159   3,185   -0.89     Expense :-   Costs of Expressway Business   (376)   (420)   -10.5%     Costs of Rail Business   (1,188)   (1,207)   -1.66     Costs of commercial development   (62)   (54)   14.8%     Amortization – Expressway   (202)   (194)   4.1%     Amortization – Rail   (78)   (81)   -3.7%     Selling and Administration   (264)   (315)   -16.2%     EBIT   (58)   (570)   (532)   7.1%     Income tax   (570)   (532)   7.1%     Income tax   (8)   (76)   9.2%     Profit for the Period   336   306   9.8%     Profit (Loss) Attributable to Non-controlling interests   -   (1)   -10.00     Profit Attributable to Equity Holders of the Company   336   305   10.2%     Exprings per Share   0.0   0.02   0.02   0.02     Net Profit Margin   10.8%   9.77%   0.0   0.0   0.0   0.0	Commercial Development	196	215	-8.8%
Expense :-   Costs of Expressway Business   (376)   (420)   -10.5%     Costs of Rail Business   (1,188)   (1,207)   -1.6%     Costs of commercial development   (62)   (54)   14.8%     Amortization – Expressway   (202)   (194)   4.1%     Amortization – Rail   (78)   (81)   -3.7%     Selling and Administration   (264)   (315)   -16.2%     EBIT   (570)   (532)   7.1%     Income tax   (570)   (532)   7.1%     Profit for the Period   (83)   (76)   9.2%     Profit for the Period   336   306   9.8%     Profit Attributable to Non-controlling interests   -   (1)   -10.00     Profit Attributable to Equity Holders of the Company   336   305   10.2%     Earnings per Share   0.02   0.02   0.02     Net Profit Margin   10.8%   9.77%   0.02   0.02   0.02   0.02   0.02   0.02   0.02   0.02   0.02   0.02   0.02	Others	65	74	-12.2%
Costs of Expressway Business   (376)   (420)   -10.5%     Costs of Rail Business   (1,188)   (1,207)   -1.6%     Costs of commercial development   (62)   (54)   14.8%     Amortization – Expressway   (202)   (194)   4.1%     Amortization – Rail   (78)   (81)   -3.7%     Selling and Administration   (264)   (315)   -16.2%     EBIT   989   914   8.2%     Financial Cost   (570)   (532)   7.1%     Income tax   (83)   (76)   9.2%     Profit for the Period   336   306   9.8%     Profit Attributable to Non-controlling interests	Total Revenue	3,159	3,185	-0.8%
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Costs of commercial development   (62)   (54)   14.8%     Amortization – Expressway   (202)   (194)   4.1%     Amortization – Rail   (78)   (81)   -3.7%     Selling and Administration   (264)   (315)   -16.2%     EBIT   989   914   8.2%     Financial Cost   (570)   (532)   7.1%     Income tax   (83)   (76)   9.2%     Profit for the Period   336   306   9.8%     Profit/(Loss) Attributable to Non-controlling interests   -   (1)   -100.0%     Profit Attributable to Equity Holders of the Company   336   305   10.2%     Earnings per Share   0.02   0.02     Net Profit Margin   10.80%   9.77%     Return on Equity   2.71%   4.93%	Costs of Expressway Business	(376)	(420)	-10.5%
Amortization – Expressway   (202)   (194)   4.1%     Amortization – Rail   (78)   (81)   -3.7%     Selling and Administration   (264)   (315)   -16.2%     EBIT   989   914   8.2%     Financial Cost   (570)   (532)   7.1%     Income tax   (83)   (76)   9.2%     Profit for the Period   336   306   9.8%     Profit/(Loss) Attributable to Non-controlling interests   -   (1)   -100.0%     Profit Attributable to Equity Holders of the Company   336   305   10.2%     Earnings per Share   0.02   0.02     Net Profit Margin   10.80%   9.77%     Return on Equity   2.71%   4.93%	Costs of Rail Business	(1,188)	(1,207)	-1.6%
Amortization – Rail (78) (81) -3.7%   Selling and Administration (264) (315) -16.2%   EBIT 989 914 8.2%   Financial Cost (570) (532) 7.1%   Income tax (83) (76) 9.2%   Profit for the Period 336 306 9.8%   Profit/(Loss) Attributable to Non-controlling interests - (1) -100.0%   Profit Attributable to Equity Holders of the Company 336 305 10.2%   Earnings per Share 0.02 0.02   Net Profit Margin 10.80% 9.77%   Return on Equity 4.93%	Costs of commercial development	(62)	(54)	14.8%
Selling and Administration   (264)   (315)   -16.2%     EBIT   989   914   8.2%     Financial Cost   (570)   (532)   7.1%     Income tax   (83)   (76)   9.2%     Profit for the Period   336   306   9.8%     Profit/(Loss) Attributable to Non-controlling interests   -   (1)   -100.0%     Profit Attributable to Equity Holders of the Company   336   305   10.2%     Earnings per Share   0.02   0.02     Net Profit Margin   10.80%   9.77%     Return on Equity   2.71%   4.93%	Amortization – Expressway	(202)	(194)	4.1%
EBIT   989   914   8.2%     Financial Cost   (570)   (532)   7.1%     Income tax   (83)   (76)   9.2%     Profit for the Period   336   306   9.8%     Profit/(Loss) Attributable to Non-controlling interests   -   (1)   -100.0%     Profit Attributable to Equity Holders of the Company   336   305   10.2%     Earnings per Share   0.02   0.02      Net Profit Margin   10.80%   9.77%      Return on Equity   2.71%   4.93%	Amortization – Rail	(78)	(81)	-3.7%
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Income tax   (83)   (76)   9.2%     Profit for the Period   336   306   9.8%     Profit/(Loss) Attributable to Non-controlling interests   -   (1)   -100.0%     Profit Attributable to Equity Holders of the Company   336   305   10.2%     Earnings per Share   0.02   0.02     Net Profit Margin   10.80%   9.77%     Return on Equity   4.93%	EBIT	989	914	8.2%
Profit for the Period   336   306   9.8%     Profit/(Loss) Attributable to Non-controlling interests   -   (1)   -100.0%     Profit Attributable to Equity Holders of the Company   336   305   10.2%     Earnings per Share   0.02   0.02     Net Profit Margin   10.80%   9.77%     Return on Equity   2.71%   4.93%	Financial Cost	(570)	(532)	7.1%
Profit/(Loss) Attributable to Non-controlling interests-(1)-100.0%Profit Attributable to Equity Holders of the Company33630510.2%Earnings per Share0.020.02Net Profit Margin10.80%9.77%Return on Equity2.71%4.93%	Income tax	(83)	(76)	9.2%
Profit Attributable to Equity Holders of the Company   336   305   10.2%     Earnings per Share   0.02   0.02     Net Profit Margin   10.80%   9.77%     Return on Equity   2.71%   4.93%	Profit for the Period	336	306	9.8%
Earnings per Share   0.02     Net Profit Margin   10.80%   9.77%     Return on Equity   2.71%   4.93%	Profit/(Loss) Attributable to Non-controlling interests	-	(1)	-100.0%
Net Profit Margin   10.80%   9.77%     Return on Equity   2.71%   4.93%	Profit Attributable to Equity Holders of the Company	336	305	10.2%
Return on Equity 2.71% 4.93%	Earnings per Share	0.02	0.02	
	Net Profit Margin	10.80%	9.77%	
Book Value per Share 2.50 2.52	Return on Equity	2.71%	4.93%	
	Book Value per Share	2.50	2.52	

### Financial Highlights



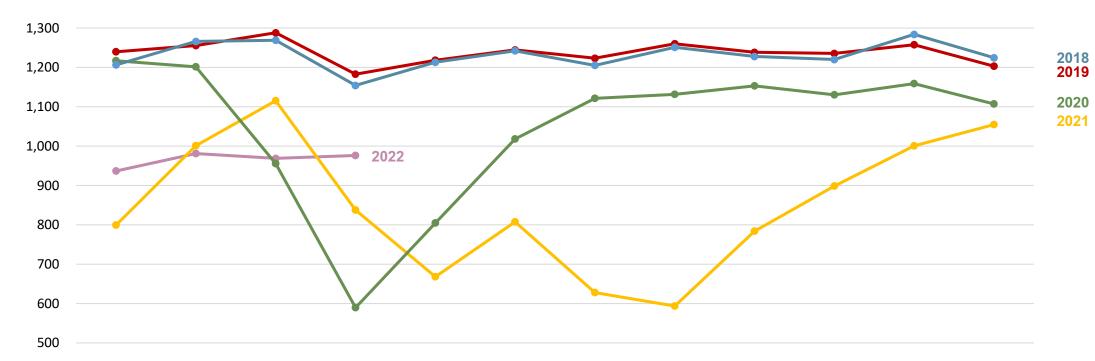
Consolidated (Unit : MB)	2021	2020	%CHANGE	201 <b>9</b>	%CHANGE
Revenue :-					
Revenue from Expressway business	6,450	8,145	-20.5%	10,302	-20.94%
Revenue from Rail business	3,454	4,520	-23.6%	5,022	-10.00%
Revenue from Commercial development business	822	825	-0.4%	783	5.36%
Others	755	833	-9.4%	4,297	-80.61%
Total Revenue	11,481	14,323	-19.8%	20,404	-29.80%
Expense :-					
Costs of Expressway business	(1,499)	(1,738)	-13.8%	(1,992)	-12.75%
Costs of Rail business	(4,335)	(4,713)	-8.0%	(3,797)	24.12%
Costs of Commercial development business	(224)	(226)	-0.9%	(210)	7.62%
Amortization – Expressway	(686)	(1,390)	-50.6%	(4,048)	-65.66%
Amortization – Rail	(245)	(359)	-31.8%	(264)	35.98%
Selling and Administration	(1,160)	(1,347)	-13.9%	(1,336)	0.82%
Profit before share of profit from investments in associates, financial cost and income tax expenses	3,332	4,550	-26.8%	8,757	-48.04%
Share of profit (loss) from investments in associates	-	-	-100.00%	173	-100.00%
EBIT	3,332	4,550	-26.8%	8,930	-49.05%
Financial Cost	(2,187)	(2,113)	3.5%	(1,723)	22.63%
Income tax	(134)	(382)	-64.9%	(1,755)	-78.23%
Profit for the Period	1,011	2,055	-50.8%	5,452	-62.31%
Profit/(Loss) Attributable to Non-controlling interests	(1)	(4)	-75.0%	(17)	-76.47%
Profit Attributable to Equity Holders of the Company	1,010	2,051	-50.8%	5,435	-62.26%
EPS (Bath) DPS (Baht)	<b>0.</b> 07 0.10	<b>0</b> .13 0.15		0.35 0.15	

# Appendix (A)

### Average Traffic Volume



### (Thousand trips/Day)



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Avg.	%YoY
2022	936.95	981.29	968.94	976.51									965.25	2.60%
2021	799.50	1,001.28	1,115.52	837.85	668.03	807.77	627.96	593.88	783.85	898.55	1,000.59	1,054.73	849.67	-19.07%
2020	1,216.93	1,201.67	955.76	589.84	804.89	1,018.23	1,121.26	1,131.69	1,153.22	1,130.57	1,158.81	1,107.15	1,049.93	-15.21%
2019	1,239.85	1,255.73	1,288.11	1,183.02	1,218.34	1,244.63	1,223.34	1,260.20	1,238.35	1,235.54	1,257.85	1,203.37	1,237.26	0.58%
2018	1,206.51	1,266.04	1,269.04	1,154.27	1,213.29	1,242.35	1,205.30	1,251.22	1,227.88	1,220.11	1,283.91	1,224.67	1,230.13	1.33%
%YoY 22/21	17.19%	-2.00%	-13.14%	16.55%										

### Average Toll Revenue





### (Million Baht/Day)



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Avg.	%YoY
2022	21.07	22.07	21.69	21.83									21.65	5.44%
2021	17.33	21.85	24.46	18.30	14.45	17.51	13.53	12.77	17.00	19.61	21.88	23.50	18.52	-24.06%
2020	27.81	27.42	20.84	12.62	17.48	22.29	24.62	24.93	25.49	25.01	25.60	24.40	23.23	-17.79%
2019	28.17	28.54	29.34	26.96	27.73	28.42	27.94	28.83	28.29	28.23	28.74	27.54	28.23	1.27%
2018	27.25	28.63	28.73	26.12	27.42	28.12	27.33	28.39	27.80	27.65	29.18	27.91	27.87	2.18%
%YoY 22/21	21.58%	1.00%	-11.33%	19.25%										

### Expressway: Total Traffic Volume

Total BEM+NECL





(Trips/	'Day)
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	Apr-22	Apr-21	Change	%
FES	293,933	257,505	36,428	14.15%
Sector A	179,233	150,060	29,173	19.44%
Sector B	68,899	58,977	9,922	16.82%
Urban	542,065	466,542	75,523	16.19%
Sector C	155,328	137,654	17,674	12.84%
Sector D	160,867	125,581	35,286	28.10%
SOE	45,629	43,127	2,502	5.80%
Sub urban	361,824	306,362	55,462	18.10%
Total BEM	903,889	772,904	130,985	16.95%
NECL (C+)	72,621	64,944	7,677	11.82%

837,848

138,662

16.55%

976,510

### (Trips/Day)

	4M-22	4M-21	Change	%
FES	290,574	286,657	3,917	1.37%
Sector A	177,864	170,140	7,724	4.54%
Sector B	68,299	68,603	-304	-0.44%
Urban	536,737	525,400	11,337	2.16%
Sector C	154,648	152,262	2,386	1.57%
Sector D	154,627	141,802	12,825	9.04%
SOE	47,555	50,947	-3,392	-6.66%
Sub urban	356,830	345,011	11,819	3.43%
Total BEM	893,567	870,411	23,156	2.66%
NECL (C+)	71,679	70,402	1,277	1.81%
Total BEM+NECL	965,246	940,813	24,433	2.60%

### Expressway: Total Traffic Volume





(Trips/Day)

(	Tri	ps/	Dav	<b>/</b> )
		PJ,	-u	"

	Q1-2022	Q1-2021	Change	%
FES	289,543	295,602	-6,059	-2.05%
Sector A	177,444	176,301	1,143	0.65%
Sector B	68,115	71,556	-3,441	-4.81%
Urban	535,102	543,459	-8,357	-1.54%
Sector C	154,439	156,744	-2,305	-1.47%
Sector D	152,713	146,779	5,934	4.04%
SOE	48,196	53,554	-5,358	-10.00%
Sub urban	355,348	357,077	-1,729	-0.48%
Total BEM	890,450	900,536	-10,086	-1.12%
NECL (C+)	71,390	72,076	-686	-0.95%
Total BEM+NECL	961,840	972,612	-10,772	-1.11%

	2021	2020	Change	%
FES	259,354	318,381	-59,027	-18.54%
Sector A	155,730	187,879	-32,149	-17.11%
Sector B	59,751	78,397	-18,646	-23.78%
Urban	474,834	584,656	-109,822	-18.78%
Sector C	139,305	165,139	-25,834	-15.64%
Sector D	127,862	161,414	-33,552	-20.79%
SOE	44,686	58,898	-14,212	-24.13%
Sub urban	311,853	385,451	-73,598	-19.09%
Total BEM	786,688	970,107	-183,419	-18.91%
NECL (C+)	62,983	78,991 -16,008		-20.27%
Total BEM+NECL	849,671	1,049,099	-199,428	-19.01%

### Expressway: Total Toll Revenue





### (Baht/Day)

<b>'</b> )	(Baht/Da
')	(Baht <b>/</b> D

	Apr-22	Apr-21	Change	%
FES	5,510,395	4,857,390	653,005	13.44%
Sector A	3,286,476	2,754,183	532,293	19.33%
Sector B	1,293,803	1,108,163	185,640	16.75%
Urban	10,090,674	8,719,736	1,370,938	15.72%
Sector C	1,929,092	1,714,730	214,362	12.50%
Sector D	3,795,787	2,970,275	825,512	27.79%
SOE	2,758,406	2,030,908	727,498	35.82%
Sub urban	8,483,285	6,715,913	1,767,372	26.32%
Total BEM	18,573,959	15,435,649	3,138,310	20.33%
NECL (C+)	3,252,480	2,866,776	385,704	13.45%
Total BEM+NECL	21,826,439	18,302,425	3,524,014	19.25%

	4M-22	4M-21	Change	%
FES	5,446,693	5,389,469	57,224	1.06%
Sector A	3,260,638	3,121,422	139,216	4.46%
Sector B	1,282,621	1,288,249	-5,628	-0.44%
Urban	9,989,953	9,799,141	190,812	1.95%
Sector C	1,923,442	1,899,261	24,181	1.27%
Sector D	3,648,116	3,348,624	299,492	8.94%
SOE	2,871,932	2,395,974	475,958	19.86%
Sub urban	8,443,490	7,643,859	799,631	10.46%
Total BEM	18,433,444	17,443,000	990,444	5.68%
NECL (C+)	3,216,922	3,089,447 127,475		4.13%
Total BEM+NECL	21,650,366	20,532,447	1,117,919	5.44%

### Expressway: Total Toll Revenue





### (Baht/Day)

	Q1-2022	Q1-2021	Change	%
FES	5,427,149	5,552,721	-125,572	-2.26%
Sector A	3,252,711	3,234,098	18,613	0.58%
Sector B	1,279,191	1,343,503	-64,312	-4.79%
Urban	9,959,050	10,130,322	-171,272	-1.69%
Sector C	1,921,709	1,955,878	-34,169	-1.75%
Sector D	3,602,808	3,464,708	138,100	3.99%
SOE	2,909,774	2,517,663	392,111	15.57%
Sub urban	8,434,291	7,938,249	496,042	6.25%
Total BEM	18,393,341	18,068,571	324,770	1.80%
NECL (C+)	3,206,012	3,157,766	48,246	1.53%
Total BEM+NECL	21,599,353	21,226,337	373,016	1.76%

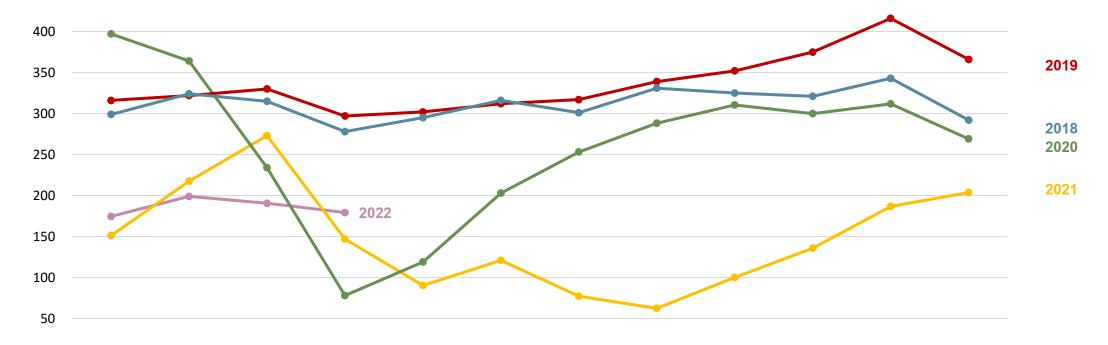
#### (Baht/Day)

	2021	2020	Change	%
FES	4,880,547	6,084,618	-1,204,071	-19.79%
Sector A	2,856,138	3,497,893	-641,755	-18.35%
Sector B	1,122,433	1,493,461	-371,028	-24.84%
Urban	8,859,118	11,075,972	-2,216,854	-20.01%
Sector C	1,736,371	2,085,544	-349,173	-16.74%
Sector D	3,019,756	3,816,944	-797,188	-20.89%
SOE	2,135,620	2,770,096	-634,476	-22.90%
Sub urban	6,891,747	8,672,584	-1,780,837	-20.53%
Total BEM	15,750,865	19,748,556	-3,997,691	-20.24%
NECL (C+)	2,774,024	3,456,390	-682,366	-19.74%
Total BEM+NECL	18,524,889	23,204,946	-4,680,057	-20.17%

### Average Daily Ridership



### (Thousand trips/Day)

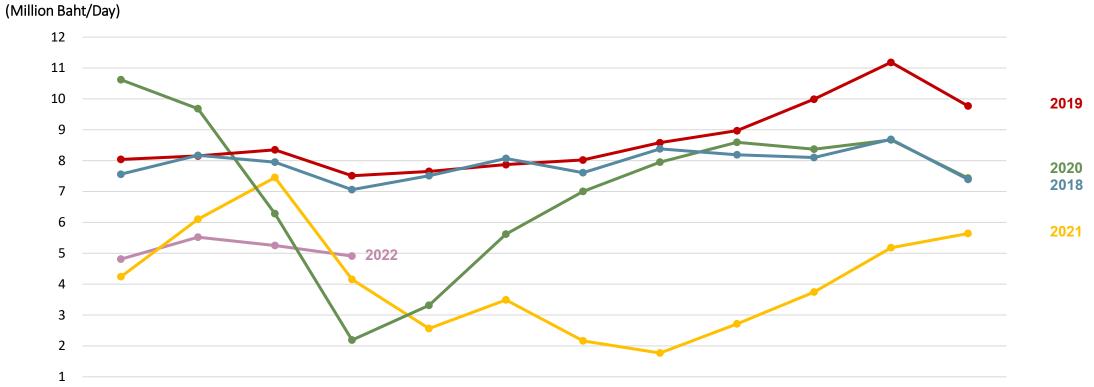


	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Avg.	%YoY
2022	174.58	199.41	190.55	179.29									185.68	-5.74%
2021	151.24	217.62	272.60	146.87	90.35	120.93	77.21	62.40	100.12	135.89	186.78	203.71	146.66	-43.70%
2020	397.44	363.88	233.98	78.49	118.80	202.68	253.37	288.11	310.33	299.93	311.75	269.09	260.47	-22.65%
2019	316.85	321.70	330.49	296.64	302.09	311.72	316.72	338.51	351.51	375.36	412.75	365.88	336.85	8.12%
2018	299.02	323.54	315.35	277.99	294.90	316.44	301.13	331.00	325.33	321.09	342.81	291.54	311.54	5.50%
%YoY 22/21	15.43%	-8.37%	-30.11%	22.07%										

### Average Daily Farebox Revenue







	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Avg.	%YoY
2022	4.81	5.52	5.25	4.91									5.12	-7.34%
2021	4.24	6.10	7.45	4.15	2.56	3.49	2.16	1.77	2.71	3.74	5.18	5.64	4.09	-42.76%
2020	10.62	9.68	6.28	2.19	3.31	5.62	7.00	7.95	8.59	8.37	8.67	7.43	7.14	-17.71%
2019	8.04	8.15	8.35	7.51	7.65	7.87	8.02	8.58	8.97	9.99	11.18	9.77	8.67	9.99%
2018	7.56	8.17	7.95	7.06	7.51	8.07	7.61	8.38	8.19	8.10	8.69	7.39	7.89	6.95%
%YoY 21/20	13.43%	-9.56%	-29.56%	18.34%										

### Metro: Average Daily Ridership & Revenue: Blue Line (BL)





### Ridership

### (Trips/Day)

	Apr-22	Apr-21	Change	%
BL	179,290	146,869	32,421	22.07%

	4M-22	4M-21	Change	%
BL	185,675	196,987	-11,312	-5.74%

### (Trips/Day)

	Q1-2022	Q1-2021	Change	%
BL	187,803	213,693	-25,890	-12.12%

	2021	2020	Change	%
BL	146,656	260,471	-113,814	-43.70%

### Farebox Revenue



#### (Baht/Day)

	Apr-22	Apr-21	Change	%
BL	4,914,719	4,152,891	761,828	18.34%

	4M-22	4M-21	Change	%
BL	5,116,319	5,483,834	-367,515	-6.70%

#### (Baht/Day)

	Q1-2022	Q1-2021	Change	%
BL	5,183,519	5,927,481	-743,962	-12.55%

	2021	2020	Change	%
BL	4,086,667	7,139,348	-3,052,681	-42.76%



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