

Bangkok Expressway and Metro Public Company Limited (BEM)

ANALYST MEETING 1Q/2023





Happy Journey

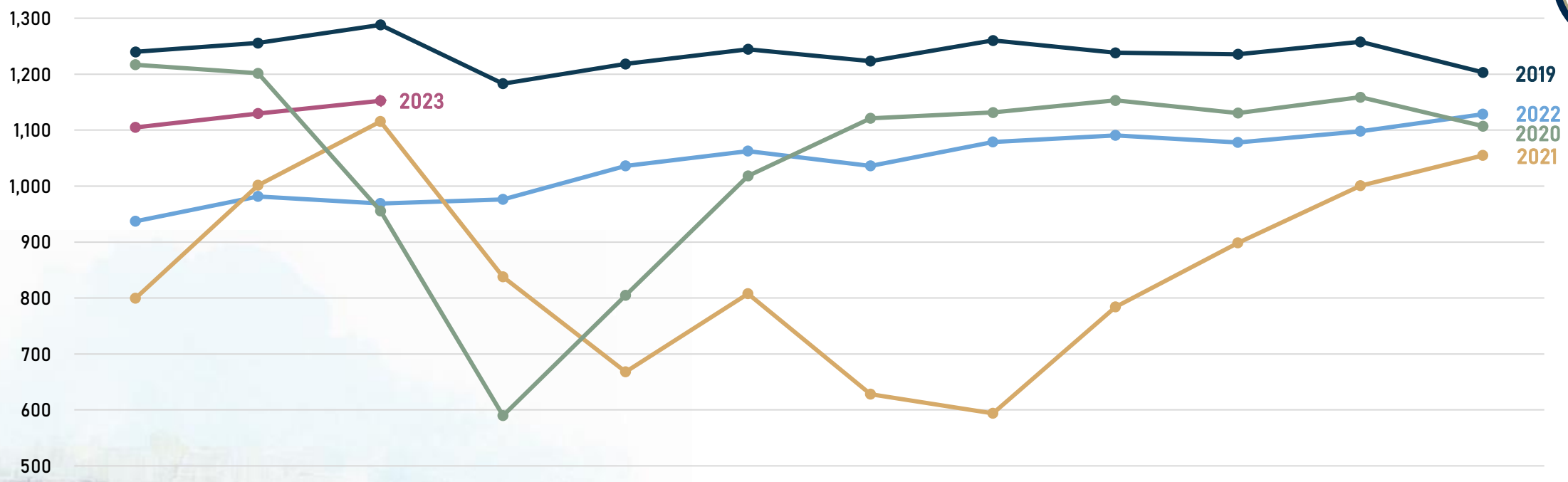
Be Safe Be Happy

AGENDA

- Average Traffic & Ridership
- Financial Highlights
- Significant Events
- Q&A

Expressway : Average Daily Traffic

(Thousand Trips/Day)

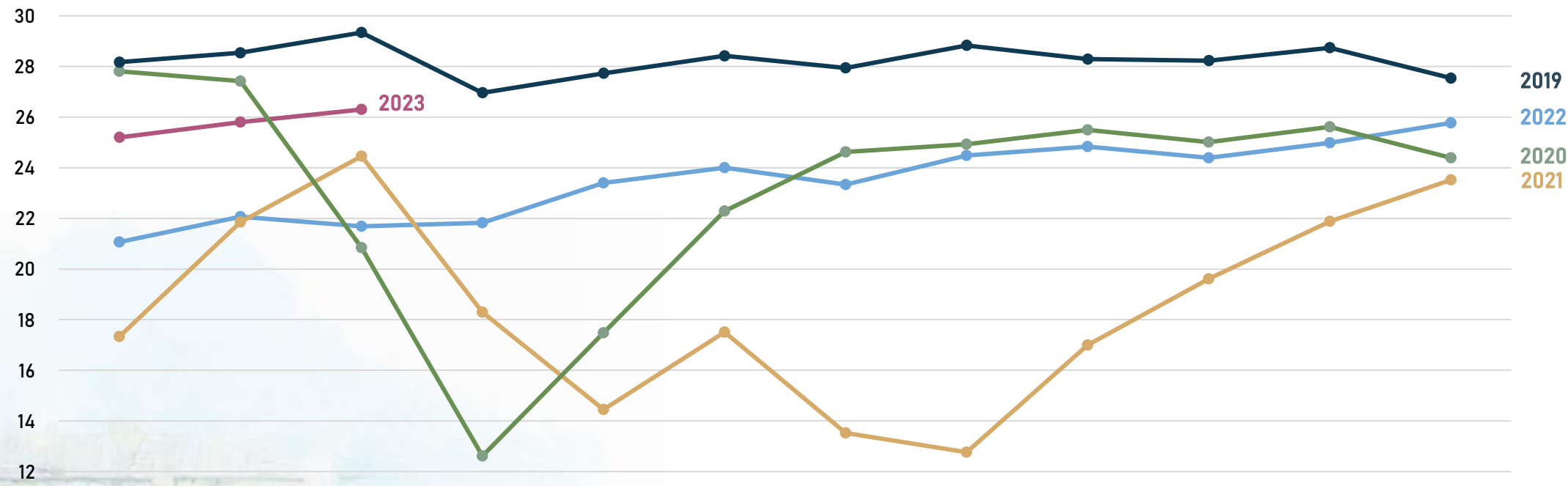


	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Avg.	%YoY
2023	1,104.7	1,129.6	1,152.5										1,128.9	17.4%
2022	937.0	981.3	968.7	976.3	1,039.6	1,062.5	1,036.0	1,078.8	1,090.7	1,078.0	1,097.9	1,128.5	1,039.9	22.4%
2021	799.5	1,001.3	1,115.5	837.8	668.0	807.8	628.0	593.9	783.9	898.5	1,000.6	1,054.7	849.7	-19.1%
2020	1,216.9	1,201.7	955.8	589.8	804.9	1,018.2	1,121.3	1,131.7	1,153.2	1,130.6	1,158.8	1,107.1	1,049.9	-15.1%
2019	1,239.6	1,255.6	1,288.1	1,183.0	1,218.3	1,244.7	1,223.3	1,260.2	1,238.3	1,235.5	1,257.8	1,203.4	1,237.2	0.6%
%YoY 23/22	17.9%	15.1%	19.0%											

Expressway : Average Toll Revenue



(Million Baht/Day)

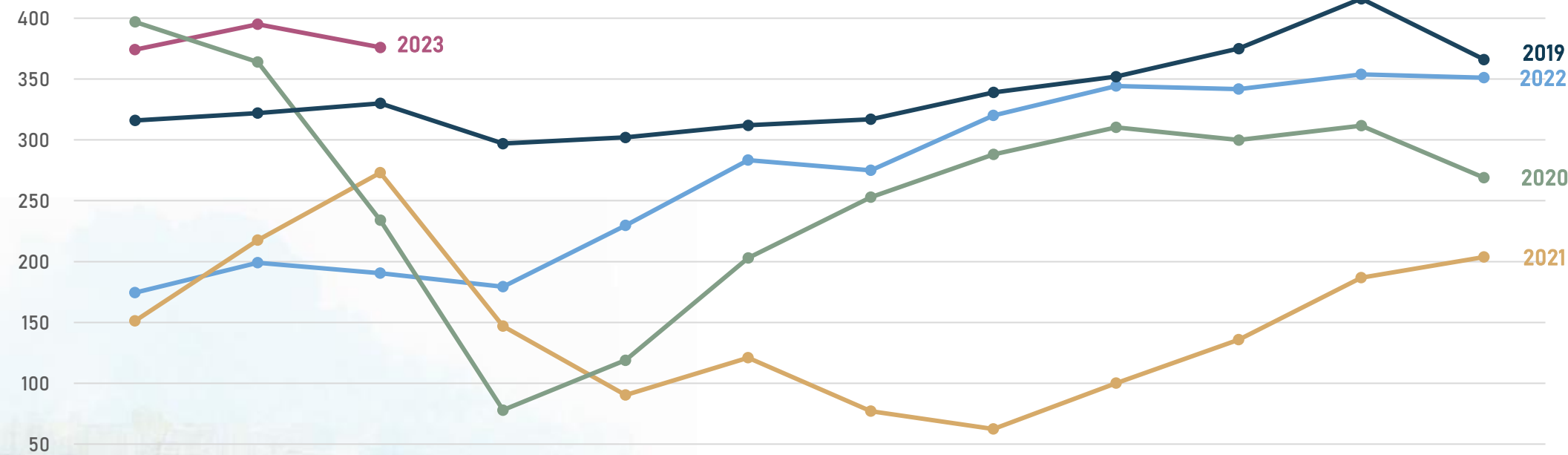


	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Avg.	%YoY
2023	25.2	25.8	26.3										25.8	19.3%
2022	21.1	22.1	21.7	21.8	23.4	24.0	23.3	24.5	24.8	24.4	25.0	25.8	23.5	26.8%
2021	17.3	21.9	24.5	18.3	14.5	17.5	13.5	12.8	17.0	19.6	21.9	23.5	18.5	-20.3%
2020	27.8	27.4	20.8	12.6	17.5	22.3	24.6	24.9	25.5	25.0	25.6	24.4	23.2	-17.7%
2019	28.2	28.5	29.3	27.0	27.7	28.4	27.9	28.8	28.3	28.2	28.7	27.5	28.2	1.3%
%YoY 23/22	19.4%	17.0%	21.4%											

Rail : Average Daily Ridership for BL

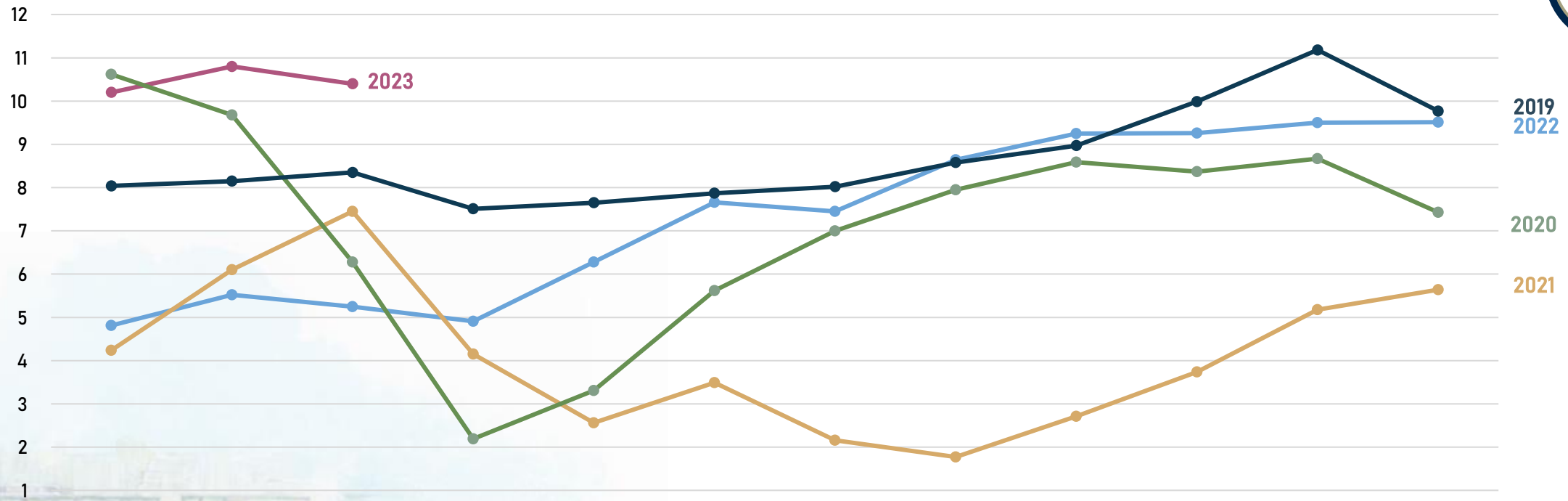


(Thousand Trips/Day)



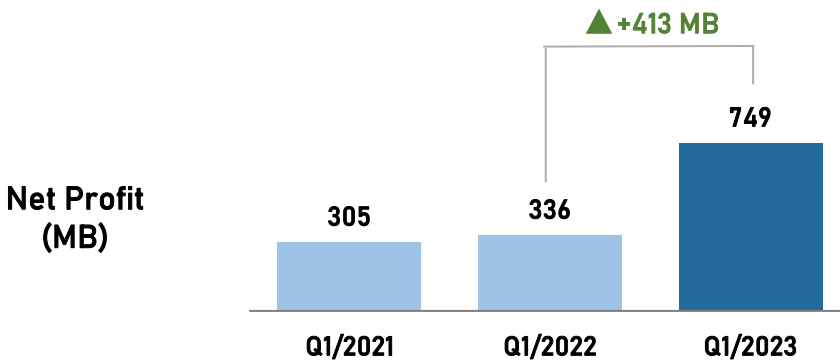
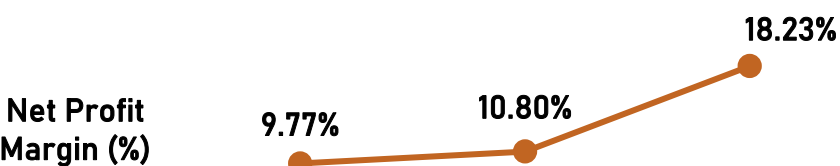
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Avg.	%YoY
2023	374.0	395.3	376.2										381.4	103.1%
2022	174.6	199.4	190.5	179.3	229.7	283.3	274.6	320.2	344.2	341.8	354.4	351.1	270.6	84.5%
2021	151.2	217.6	272.6	146.9	90.3	120.9	77.2	62.4	100.1	135.9	186.8	203.7	146.7	-43.7%
2020	397.4	363.9	234.0	78.5	118.8	202.7	253.4	288.1	310.3	299.9	311.8	269.1	260.5	-22.7%
2019	316.9	321.7	330.5	296.6	302.1	311.7	316.7	338.5	351.5	375.4	412.8	365.9	336.8	8.1%
%YoY 23/22	114.2%	98.2%	97.4%											

(Million Baht/Day)

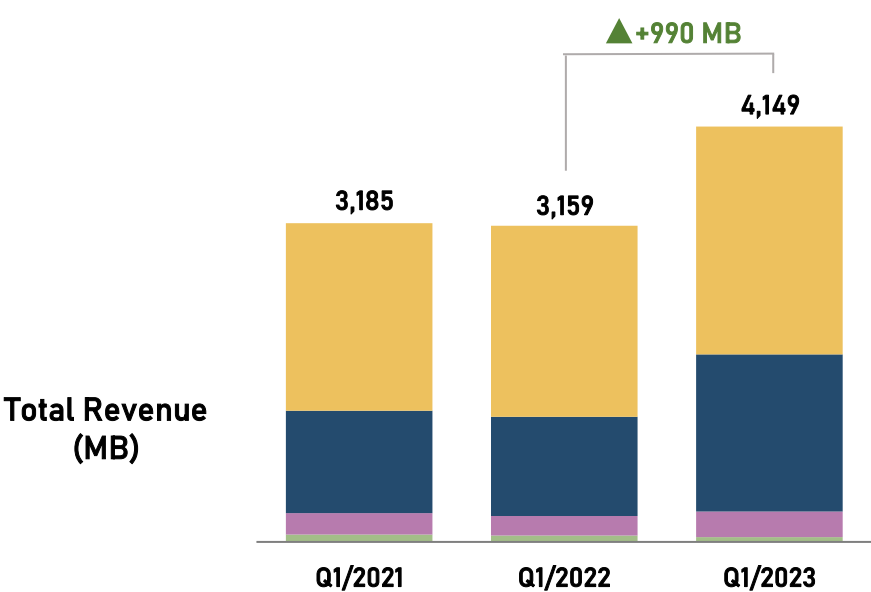
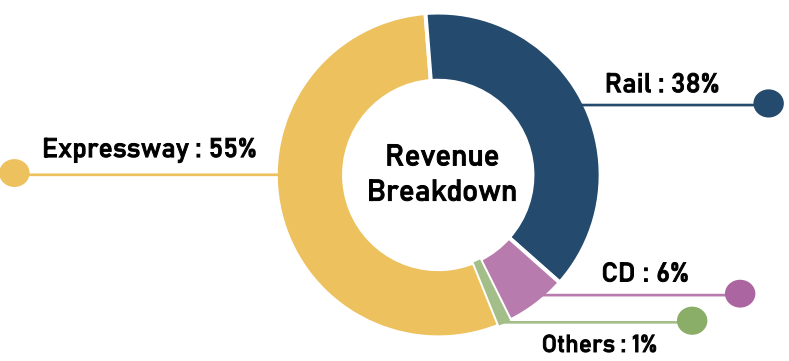


	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Avg.	%YoY
2023	10.2	10.8	10.4										10.5	101.6%
2022	4.8	5.5	5.2	5.0	6.3	7.7	7.5	8.8	9.4	9.4	9.6	9.6	7.4	81.3%
2021	4.2	6.1	7.5	4.2	2.6	3.5	2.2	1.8	2.7	3.7	5.2	5.6	4.1	-42.8%
2020	10.6	9.7	6.3	2.2	3.3	5.6	7.0	8.0	8.6	8.4	8.7	7.4	7.1	-17.7%
2019	8.0	8.2	8.4	7.5	7.7	7.9	8.0	8.6	9.0	10.0	11.1	9.8	8.7	10.0%
%YoY 23/22	112.6%	95.6%	97.2%											

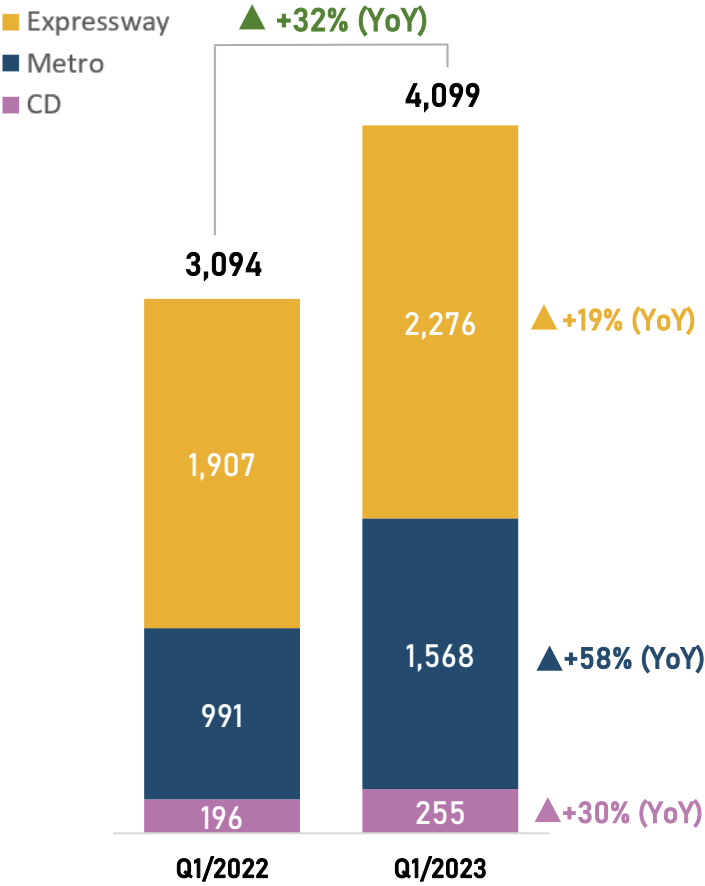
1Q/2023 Net Profit : 749 MB ▲+123% (YoY)



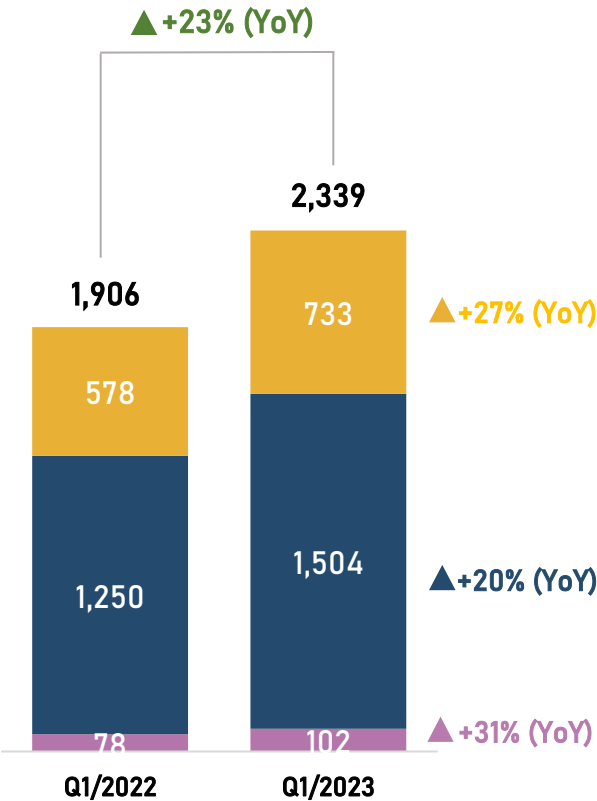
Total Revenue : 4,149 MB ▲+31% (YoY)



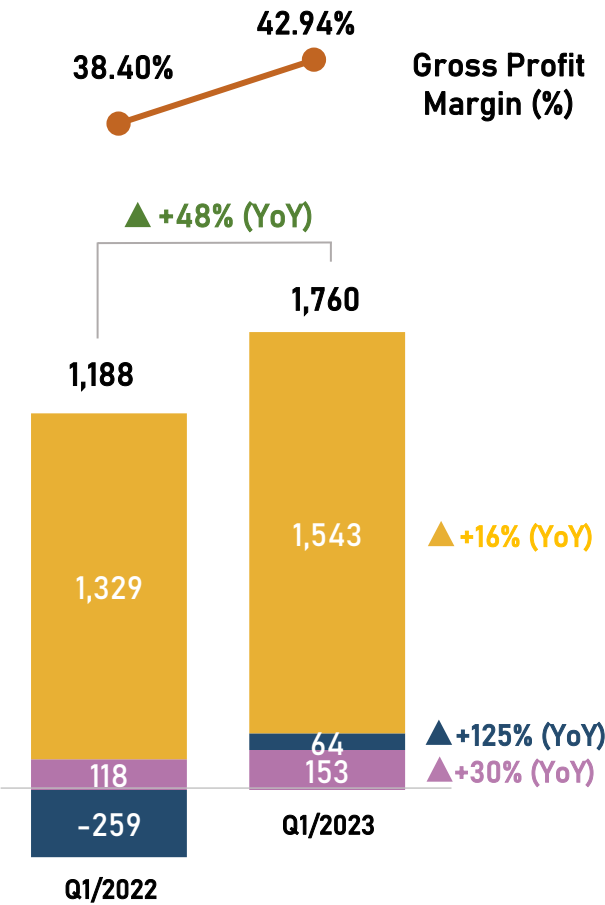
SERVICE INCOME



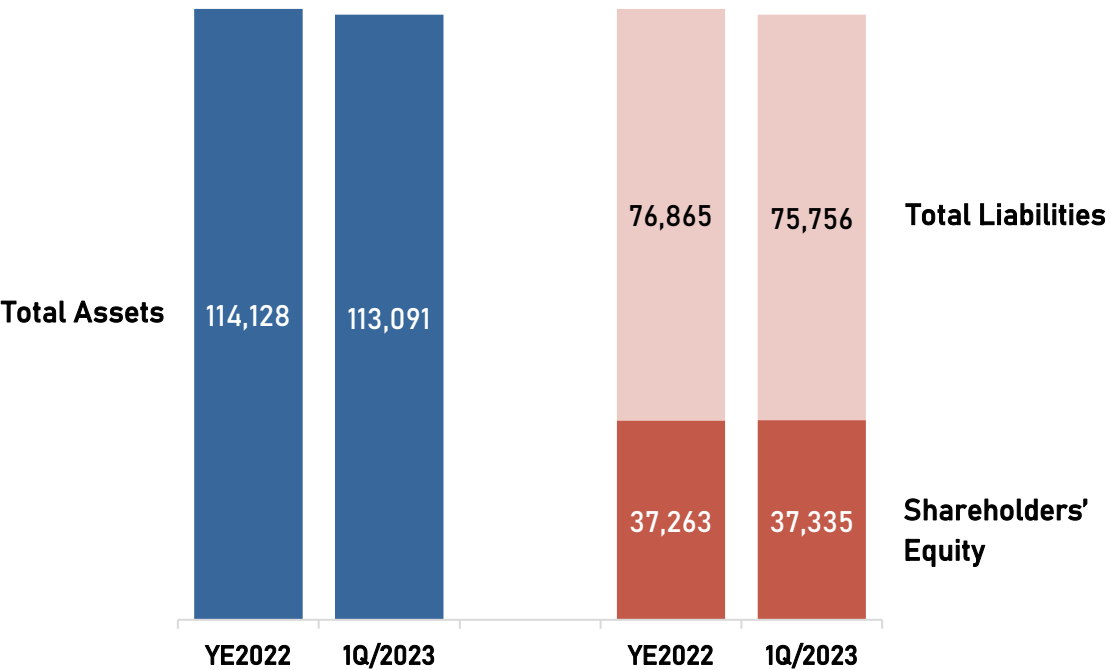
COST OF SERVICES



GROSS PROFIT

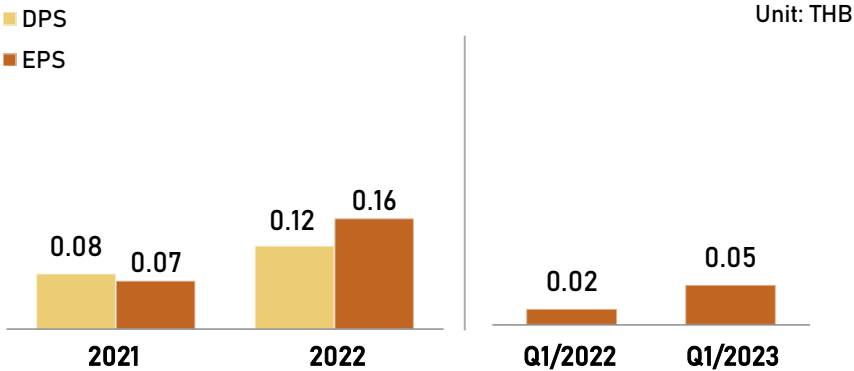


FINANCIAL POSITION

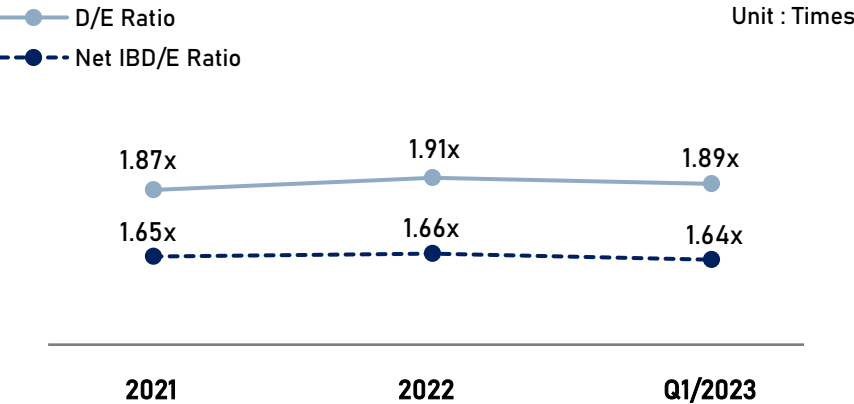


Total assets	▼	1,037 MB (-1%)
Total liabilities	▼	1,109 MB (-1%)
Shareholders' equity	▲	72 MB (0.2%)

DPS / EPS



D/E | Net IBD/E



1

BEM successfully issued Sustainability Debentures of 6,500 MB

On April 2023, BEM issued the sustainability debentures for the total amount of 6,500 MB, or 1.6 times oversubscription from initial target issue size of 5,500 MB.

The debentures are divided into 4 series of 3 – 12 years with fixed coupon of 2.79% – 4.07% p.a.



2

The AGM 2023 approved the annual dividend payment

On 18 April 2023, The Meeting approved dividend payment for company's performance of the year 2022 at a rate of Baht 0.12 per share for total amount of 1,834 MB which the dividend payment date is on May 3, 2023.

Q & A

IR SURVEY

TH



EN



Disclaimer

The information in this presentation has been prepared by Bangkok Expressway and Metro Public Company Limited (BEM) and is general background information about BEM's activities current as at date of this presentation. This presentation is not intended to provide the basis of any investment decision, nor to substitute your own analysis and investigation and should not be considered as a recommendation to any recipient of this presentation. Before acting on any information you should consider the appropriateness of the information having regard to these matters, any relevant offer document and in particular, you should seek independent financial advice. All securities or instrument transactions involve risks and uncertainties which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Nothing in this presentation is, or should be relied on as a promise or representation of BEM as to the future.

Thank you

For further inquiry please contact

Email : ir@bemplc.co.th

www.bemplc.co.th