

CMC

CHAOPRAYAMAHANAKORN PUBLIC COMPANY LIMITED

บริษัท เจ้าพระยามหานคร จำกัด (มหาชน)

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CG Report Score : -

THSI List : -

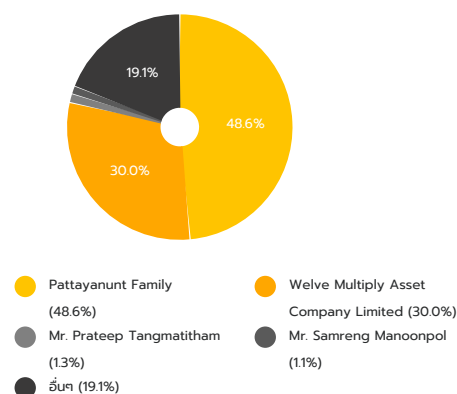
Stock Data (19/08/2019)

	YTD	2018	2017
Paid-up (MB.)	1,000.00	1,000.00	1,000.00
Listed share (M.)	1,000.00	1,000.00	750.00
Par (B.)	1.00	1.00	-
Market Cap (MB.)	1,100.00	1,530.00	-
Price (B./share)	1.10	1.53	-
EPS (B.)	0.04	0.27	0.17

Statistics (19/08/2019)

	P/E	P/BV	Div.Yield
CMC (x)	8.65	0.42	10.00
PROPCON - mai (x)	42.14	1.09	2.69
PROPCON - SET (x)	15.86	1.61	3.84
mai (x)	40.46	1.74	2.72
SET (x)	18.62	1.82	3.11

Shareholder Structure (28/06/2019)



Financial Ratios

	6M/2019	6M/2018	2018	2017
ROE (%)	5.50	13.56	9.75	7.46
ROA (%)	6.43	7.99	8.00	5.79
D/E (x)	0.93	1.99	1.01	2.38
GP Margin (%)	40.69	41.55	42.47	41.55
EBIT Margin (%)	12.86	21.29	22.45	20.48
NP Margin (%)	4.72	12.31	10.69	7.56

Company Background

CMC Group is one of the leading of property development. Our main business is residential property development especially on the mass transit route such as BTS and MRT and Metropolitan area. CMC Group has 3 subsidiary companies to fulfil the property development value chain. CHAOPRAYAMAHANAKORN PCL. (CMC) and Praya Panich Property CO.,LTD (PPP) are the property development company. THAI SIAM NAKORN PROPERTY CO.,LTD (TSN) is the construction service and management company comprised of construction service, construction equipment rental service and construction material manufacturing and supply. SIAM MAHANAKORN CO.,LTD (SMP) is the property management and living service company.

Key Development of Company

1994	CMC Group has established by Phaetthayanan Family with registered capital THB 5,000,000, comprised of 50,000 common shares at THB 100 per share, and has the business objective to be property development.
2003	Increase registered capital to be THB 500 million in order to acquire the land 102-0-98.5 Rai for "The Rich Rama 2 Project development.
2009	Converted to be a public company limited. Chaoprayamahanakorn PCL.
2013	CMC, PPP, SMP, TSN have been qualified the standardization ISO 14001:2004, OHSAS 18001:2007 by Bureau Veritas Certification.
2018	Award Winning "Best Affordable Condominium Architectural Design (Bangkok) and Highly Commended Best Condominium Interior Design (Bangkok) by Thailand Property Awards 2018 from "The Cuvee Tiwanon"
	Initial Public Offering (IPO) in mai Stock Market on November 15th, 2018 with Registered Capital THB 1,000 million

Revenue Structure

Period : 20 Aug

(Unit : MB)

	6M/2019	%	6M/2018	%	2018	%	2017	%
Revenue from sales of real estate	699.15	90.53	975.70	97.59	1,931.02	96.54	1,525.23	91.03
Revenue from construction	45.13	5.84	-	-	14.96	0.75	-	-
Other income	27.99	3.62	24.06	2.41	54.21	2.71	150.37	8.97
Total revenues	772.27	100.00	999.76	100.00	2,000.19	100.00	1,675.60	100.00

Business Plan

1. Property development under the corporate vision "We will be the excellent living development provider" which is not only quality residential projects but also meet all customer's requirements
2. Property development both of Low-rise and High-Rise residentials. In term of High-rise residential development, we are focusing on the transportation and accessibility. The project shall be located on the mass transit route especially BTS and MRT and on the high density of community, population and work places. In term of Low-rise residential development, we develop within the concept of the urbanization for the people who would like to expand the family.
3. Increase the portion of recurring income from new business models e.g. Serviced Apartment of residents, Hotels, construction equipment rental service, construction part manufacturing etc.
4. Further Business Development across the Property value chain by potential land acquisition, construction service and management, property sale and marketing, after sale services, property management, including to the extra residential services. These all can gain more revenue sustainably and serve the most convenience and satisfaction to our customers.
5. Develop the market places and sale distribution to support the new product supply.
6. To give priority on living and construction technology and invention in order to increase the effectiveness and efficiency.
7. Implement the brand recognition and customer loyalty program to both of corporate and project brands in order to strengthen the stakeholders' trustworthiness and expand the CMC's brand to every segment of market.

Investment Highlight

1. Investment planning on the 10 pipeline projects value THB 10,000 Million within 4 years (2019-2022).
2. Establish and create the new brands within the C-Series Concept e.g. The Cuvee, The Clev, and CyBIQ.
3. Investment on the Corporate and project brand recognition. (2019-2020)
4. Planning to develop the joint venture projects by collaboration with strategic partners (2020)
5. Investment planning on Living and Construction Technology
6. Investment on Sale, Marketing and CRM Platform, Business Intelligence, Enterprise Resource Planning and Building Information Modeling within 3 years (2018-2020)

Risk Factor

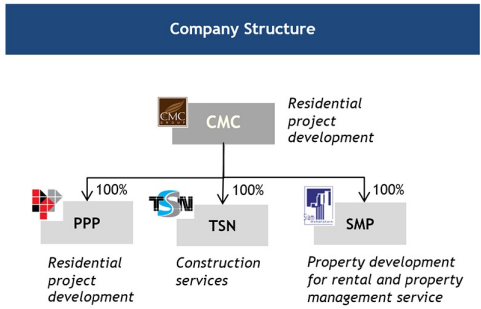
1. Risk from highly competitive business.
Minimizing risks by developing the quality projects and concerning the customer's requirements.
2. Risk on credit policy for mortgage loans of financial institutions.
The current economic slowdown Household debt tends to increase continuously.
Higher living costs And also resulting in increased public.

Capital Structure

(Unit : MB)

	6M/2019	6M/2018	2018	2017
Current Liabilities	1,319.77	1,839.03	1,459.49	2,335.88
Non-Current Liabilities	1,120.81	1,902.45	1,183.56	1,859.12
Shareholders' Equity	2,622.69	1,883.84	2,626.60	1,760.79

Company Structure



Company Image

