

Summary of WHART performance in 2018 is as follow:

Particulars	2018	2017	2016
Statement of Income (million baht)			
Warehouse rental and service income	1,902.99	1,001.94	648.47
Other rental and service income	24.18	19.04	2.64
Undertaking income	51.01	58.39	57.83
Interest income	1.75	0.84	0.82
Total income	1,979.93	1,080.21	709.75
Total expenses	(335.82)	(176.24)	(113.76)
Profit before financial costs and net gain (loss) from investment	1,644.11	903.97	595.99
Financial costs	(334.42)	(176.31)	(120.81)
Net investment income (Profit before net gain (loss) from investment)	1,309.69	727.66	475.18
Total net gain (loss) from investment	163.32	(49.15)	(95.38)
Increase net assets from operations during the year (Net profit)	1,473.01	678.51	379.80
Balance Sheet (million baht)			
Investment in properties at fair value	30,593.97	25,948.85	13,082.76
Investment in securities at fair value	1,130.71	346.61	181.69
Cash and cash equivalents	139.66	787.13	285.65
Other assets	786.98	731.87	372.45
Total assets	32,651.32	27,814.46	13,922.55
Borrowing from financial institutions	5,266.70	7,714.40	3,970.00
Debentures	4,200.00	-	-
Other liabilities	1,201.29	1,000.74	411.56
Total liabilities	10,667.99	8,715.14	4,381.56
Net assets	21,983.33	19,099.32	9,540.99

Particulars		2018	2017	2016
Financial Ratio				
Unit outstanding at the end of period	units	2,248,454,220	1,963,977,172	972,142,000
Net assets value per unit	baht/unit	9.777	9.7248	9.8144
Increase in net assets from operations period per unit (net profit per unit)	baht/unit	0.6551	0.3455	0.3907
Current ratio ^{1/}	times	4.86	4.81	3.74
Total liabilities to total assets	%	32.67	31.33	31.47
Total liabilities to net assets value ratio	times	0.49	0.46	0.46
Interest bearing debt to total assets ratio	%	28.99	27.74	28.51
Net debt to EBITDA ratio ^{2/}	times	5.39	7.83	6.14
Interest coverage ratio : ICR	times	4.92	5.13	4.93
Interest Bearing Debt matured in 1 year to total interest bearing Debt	%	0.03	0.03	0.07

Remark :

1/ Current ratio = Current assets / Current liabilities

2/ Net debt to EBITDA ratio = Debt – (Cash and cash equivalents + Investment in securities at fair value) / Earnings Before Interest Tax Depreciation and Amortization

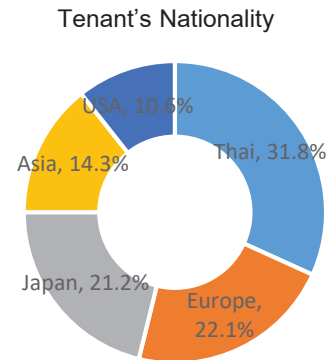
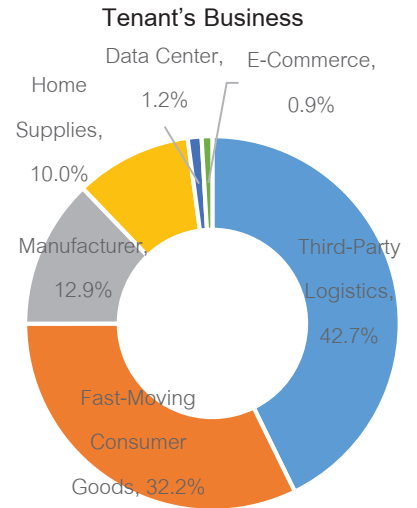
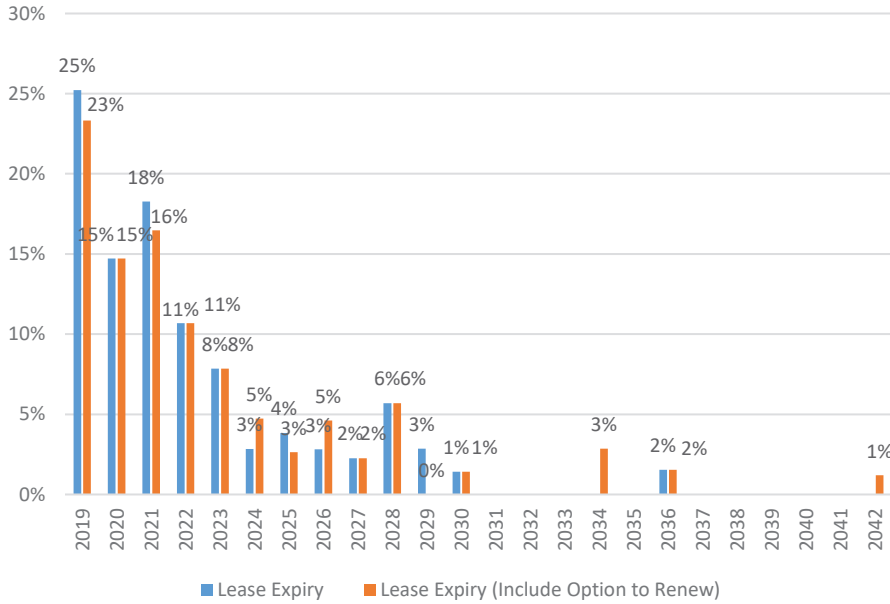
Weighted Average Lease Expiry (WALE) = 3.58 years

And Weighted Average Lease Expiry

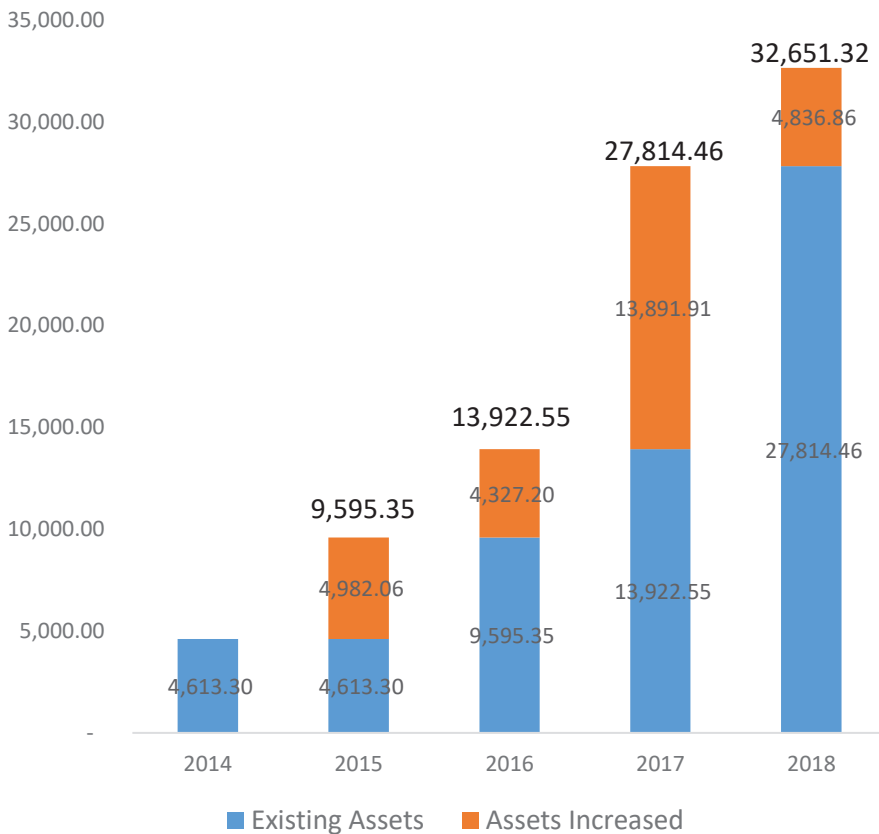
(WALE) Include Option to Renew = 5.20 years

(data based on 31 December 2018)

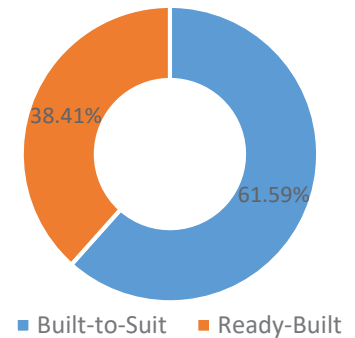
Remaining lease period from 31 December 2017



Total Assets



Building Type



Properties Type

