



บริษัท กรังด์ปรีซ์ อินเตอร์เนชั่นแนล จำกัด (มหาชน)  
GRAND PRIX INTERNATIONAL PUBLIC COMPANY LIMITED

Opportunity Day: 4Q/2017

28/03/2018





Company Overview



Financial Highlight



Outlook





Company Overview



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Outlook



# Company Overview

Background and History : **GPI's 5 decades of leader in automotive media and exhibition**



**1970**

**GPI** was established in 1970 to publish automotive magazine named "Grand Prix" which become a No.1 of automotive magazine in Thailand. Subsequently, issued various publishing related with automotive i.e. Offroad magazine, Yuadyan newspaper etc.



**1974**

Expanded into printing business with strategy to create economies of scale from printing machine using in publishing business and to increase overall revenues.



**1979**

After successful of Grand Prix magazine, GPI initiated the first automotive exhibition in Thailand named "Motor Show 79" held at Lumpini Park of area 16,200 sqm.

**1980 - 2010**



GPI moved the venue to Suan Amporn and BITEC Bangna lately. And also expanded area of event. First OICA certificated in 2004 (25<sup>th</sup> The Motor Show)

**Present**

Currently, Bangkok International Motor Show held at Impact Arena Muang Thong Thani with area of 170,000 sqm.

Oversea Expansion and increasing revenue streams in related industry.



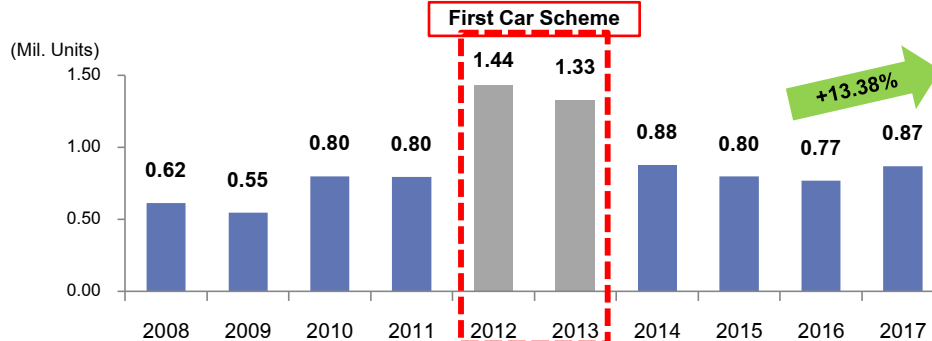


# Industry Overview

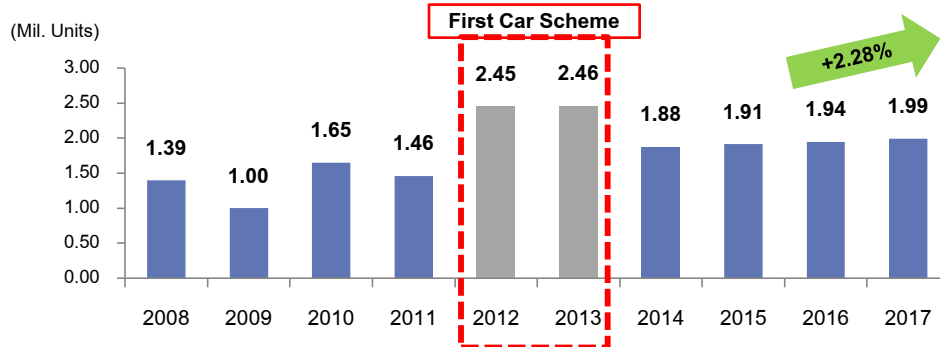
Automotive Industry Outlook : **Unlocking of the first-car tax scheme**



## Domestic Car Sales



## Automotive Production



### Opportunity in 2018

- ✓ Unlocking of the first-car tax scheme since September 2016, buyers under this policy can now sell their cars and buy new ones, resulting in the recovery of Thailand's auto sector. Presented by increasing of 2017 domestic car sales with approximately **13% yoy**.
- ✓ The recovery of sector and demand would give automakers confidence to spend on marketing and exhibition

# Industry Overview

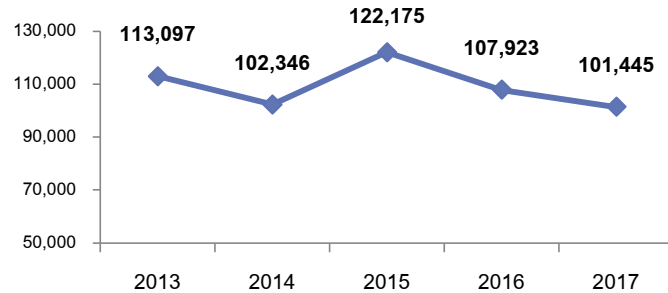
Advertising Expenditure Outlook : **Digital advertising continues to rise over time**



## Total Advertising Expenditure

\*Exclude Section : Classified, House ads

Unit : Million Baht

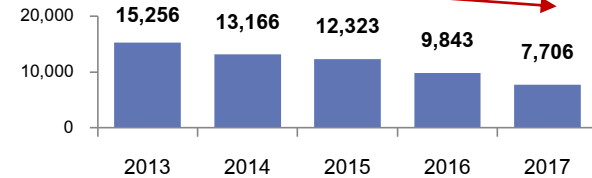


Source by the Nielsen Company

- Analog & Digital TV are the largest ads spending almost 60% of total ads expenditure.
- Automotive industry is in the top 5 ads spenders which is nearly 8% of total ads expenditure.

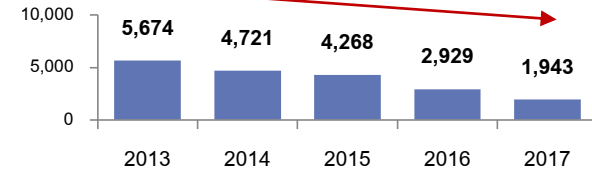
## Newspapers

CAGR -12.8%



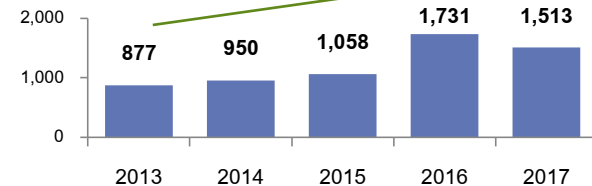
## Magazines

CAGR -19.3%



## Internet

CAGR +11.5%



# Company Overview



## VISION

“Aim to be a leader in innovative automobile media and integrated exhibition organizer to drive Thai automotive industry to international”

### Exhibitions and Events



### Print and New Media

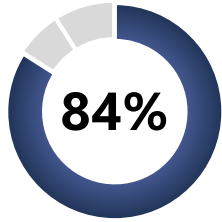


### Printing

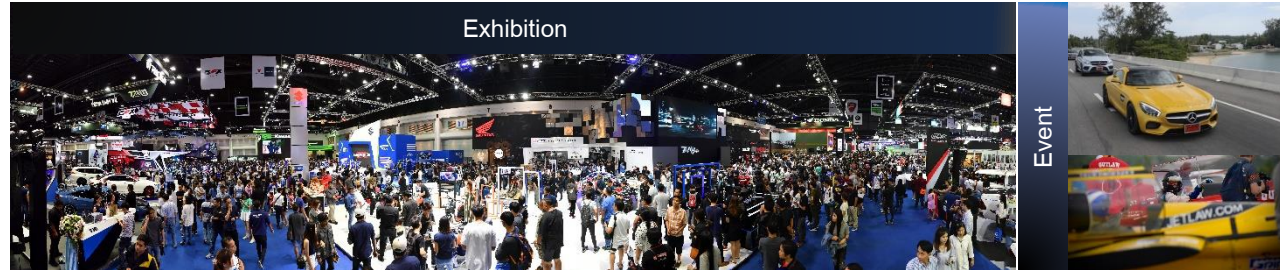


# Company Overview

Exhibitions & Events : **Leading Position in Auto Event Organizer of ASEAN**



of Service Revenue in 2017



## Bangkok International Motor Show

- The Thailand's largest automotive innovation exhibition with the international standard certified by \***OICA**.
- Rental service is the main income of this business, with other revenues such as ticket fee, utility, organizer services fee.
- The most visited motor show of the world. With **1.6 million visitors**

## Bangkok Used Car Show

- A high-quality second-hand car exhibition from renowned distributors.
- Exhibits for 9 times since 2009, with over 0.2 million Thai and foreign visitors.

## Event Organizer

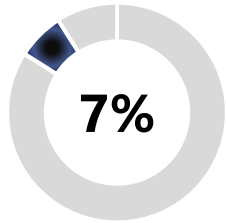
- **Company's event:** GPI organizes own event intending to advertise company, most event are automotive contest i.e. Car & Bike of the year etc.
- **Customer's event:** test drive, launching new automotive innovation, Air race 1.

\* OICA: Organisation Internationale des Constructeurs d'Automobiles



# Company Overview

Print & New Media : **Expanding market into online platform**



of Service Revenue in 2017

Magazine



News Paper



Publishing

Website



Online TV

Online Channel

## Print and Media

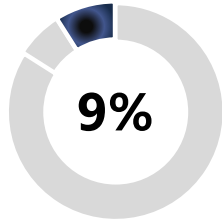
- **Magazine:** GPI creates and publish many magazine related with automotive content including Grand prix, Motorcycle, XO Auto sport and Off road. And also acquires license to publish a foreign lifestyle magazine under the name Garage Life.
- **Newspaper:** GPI issues weekly newspaper named Yuad Yan, one of the legendary automotive newspaper in Thailand
- **Television media:** GPI currently produces 1 TV program with automotive and variety contents.

## New Media

- **Website:** GPI expanded to online media by creating website according to its magazine which including [www.grandprix.co.th](http://www.grandprix.co.th), [www.xo-autosport.com](http://www.xo-autosport.com) and [www.offroadmag-thailand.com](http://www.offroadmag-thailand.com).
- **Online TV:** GPI broadcasts automotive tips and innovation program via Youtube.

# Company Overview

Printing : **Creating value through quality printing**



of Service Revenue in 2017



Example of services



Packaging Business

## Printing

- Provides full printing service in various types, such as magazine, catalog, brochure, calendar etc.
- The company has a strategy to develop printing machine for supporting multi-function of printing services i.e. packaging printing services.



4 Years Awards



Company Overview



Financial Highlight



Outlook

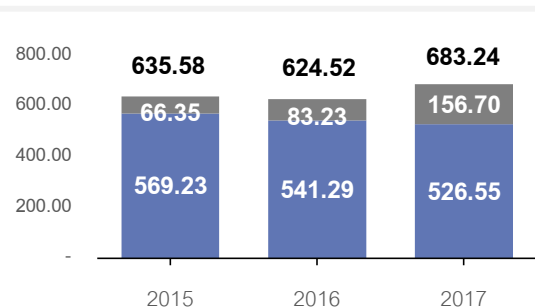


# Financial Highlight

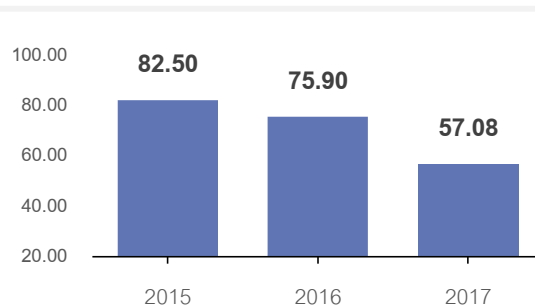
Sale & Service Revenue By Segments: **Generating New Revenue Streams in every segments**



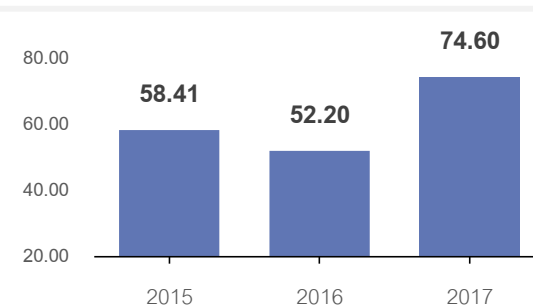
## Exhibition & Event



## Publishing & New Media



## Printing



**Exhibition & Event increased by**

**+9.4%** mainly from the Air Race 1 that held in November 2017.

Bangkok International Motor Show's revenue contributed approximately by 60% of total revenue.



**Publishing & New Media generally**

**decreased by -24.8%** primary due to downtrend of publishing market however we still remain the bottom line to keep profitability in publishing business and increase revenue in online media.



**Printing dramatically increased by**

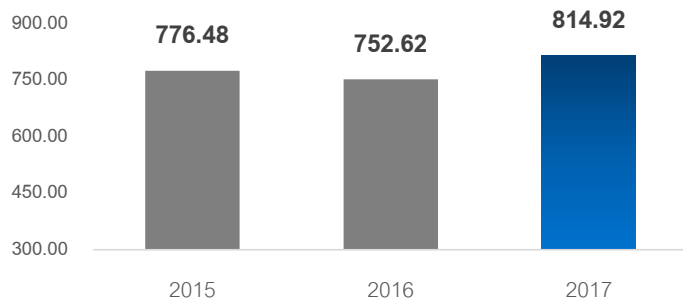
**+42.9%** mainly from increasing and extending in more various type of works such as the diary and New Year Card.

# Financial Highlight

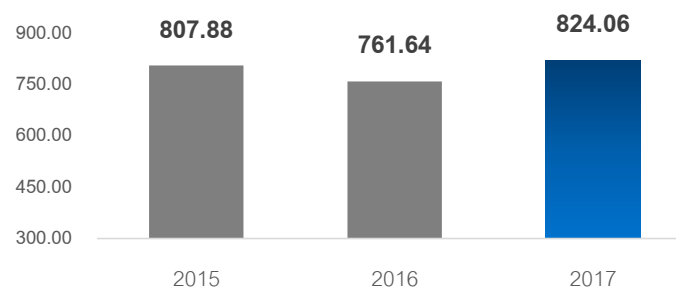
Profitability: **Significant Bottom-line Growth**



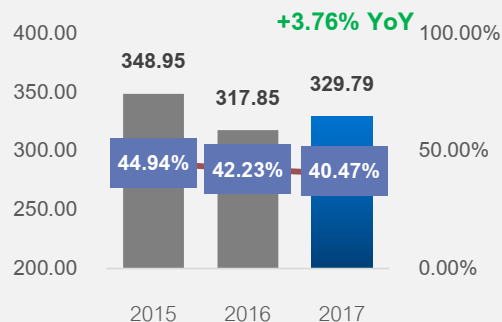
**Sale & Service Revenue** **+8.28% YoY**



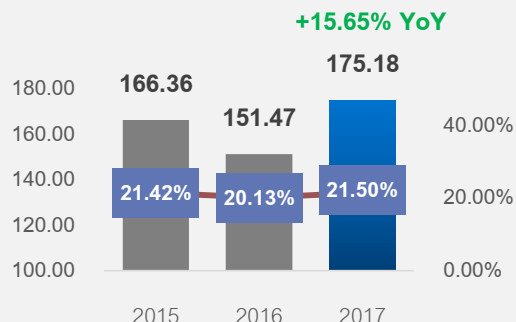
**Total Revenue** **+8.20% YoY**



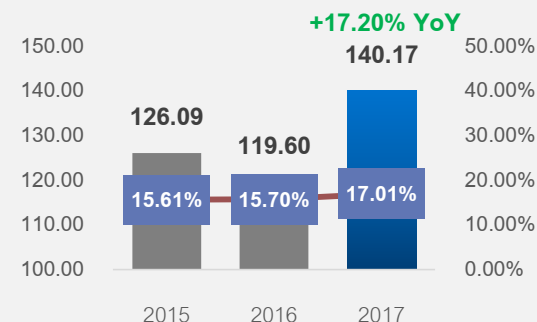
**Gross Profit / Margin**



**EBIT/ Margin**



**Net Profit / Margin**



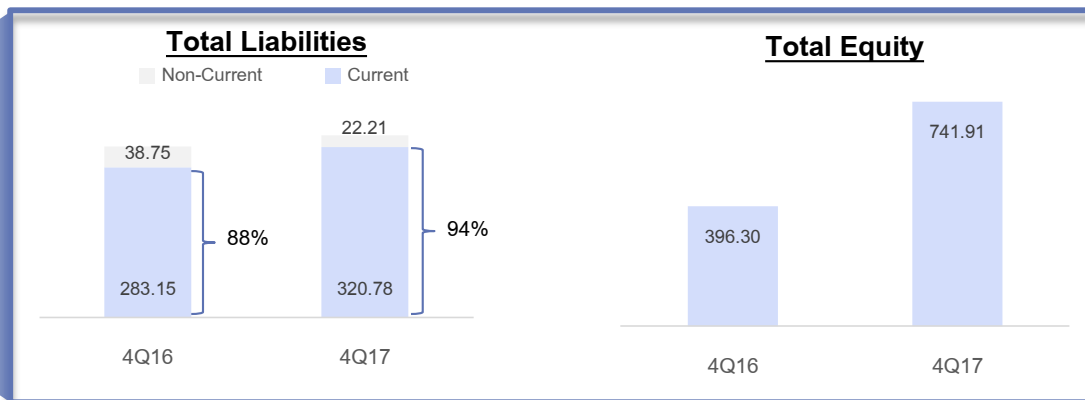
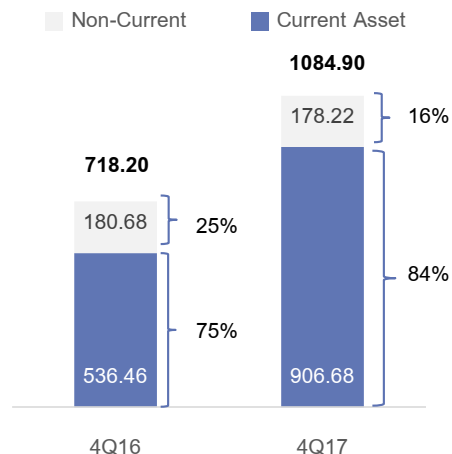


# Financial Highlight

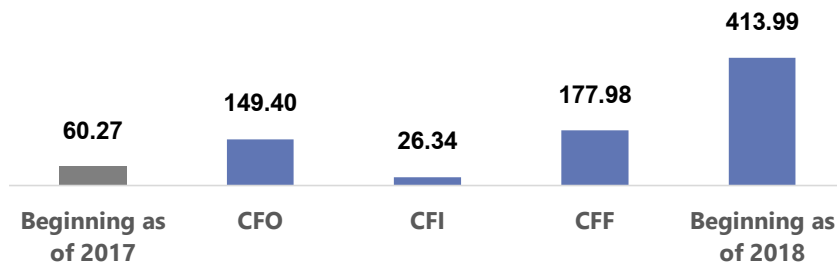


Financial Structure: **Strong Financial Structure & High Liquidity**

## Assets Breakdowns (THB million)



## Free to Cash Flow (THB million)



## Balanced sheet strength (Unit: million baht)

Cash & Trade receivable	570
Deferred Incomes	257

## Low leverage & High Liquidity

D/E Ratio	0.46
Current Ratio	2.83



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Outlook



# Outlook

Overseas Expansion: **Main Organizer in Yangon International Motor Show**



## Yangon International Motor Show in Myanmar

- Supported by Myanmar Authorized Automobile Distributors Association (MAADA)
- GPI will hold the exhibition twice annually – in Q3 & Q4
- YCC is the prime location in Myanmar, which takes 20 minutes' car distance from Yangon Airport.
- Total capacity approximately by 9,000 m<sup>2</sup>



## New Regulations

- **Left Hand Drive Vehicle Imports:** most imported vehicles came from Japan, which drives on the left-hand side of the road.



## Oversea & Event Expansion

## One-Stop Auto Sourcing

## Expanding into Packaging Market

- Planning to arrange auto show in CLMV.
- Event expanding in other fields
- Rental service revenue is increased by 7% in Bangkok Motor Show 39<sup>th</sup>.

- End-to-end auto portfolio options.
- Integrate the offline and online sales.
- Big data: Analyzed the customer's behavior and preference to increase more reach and engagement of the customer through online media.

- Increasing revenue stream after Bangkok International Motor Show, which is held in first half year by printing in more various types of work.
- GPI Printing has been nominated in Thai Print Award every years since 2014

Q&A



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# Corporate Information

## Share Structure & Management Team



### Share Structure (as of 9 Mar 2018)



Free float	19.03%
Eamlumnow Family	63.14%
Others	17.83%

<b>Issuer</b>	Grand Prix International Public Company Limited
<b>Ticker</b>	GPI
<b>Market</b>	SET
<b>Registered Capital</b>	300,000,000 THB (600,000,000 shares / Par 0.50 baht/share)
<b>Use of IPO Proceeds</b>	I. Acquire new printing machine II. Working Capital

### Management Team



Name	Designation
1. Dr. Prachin Eamlumnow	Chief Executive Officer
2. Mr. Jaturont Komolmis	Chief Operation Officer – Sales and Marketing
3. Mr. Anothai Eamlumnow	Chief Operation Officer – Business development
4. Mr. Peeraphong Eamlumnow	Chief Operation Officer – Media