

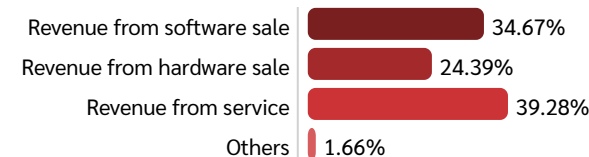
Business Overview

ApplicAD Public Company Limited ("APP") is the leading distributor of the complete design solutions for the Industry, Architecture, Construction, 3D Printing Technology, including both software and hardware, as well as providing various related services and training center of those software for all level of designs.

Business Highlight

Since the Company received additional funds from the IPO in 2019, the Company has enough liquidity, making the business financially flexible and good for the business even during the coronavirus pandemic, the Company was able to maintain its revenue growth. The Company does not have any interest payable.

Revenue Structure



Performance and Analysis 6M/2022

	6M22	6M21	2021	2020
Income Statement (MB)				
Revenues	432.31	382.30	798.91	658.12
Expenses	410.21	345.72	717.04	600.71
Net Profit (Loss)	16.53	26.51	58.46	45.00
Balance Sheet (MB)				
Assets	774.95	715.47	732.92	660.44
Liabilities	459.41	390.48	375.71	320.28
Shareholders' Equity	315.97	325.51	357.46	340.68
Cash Flow (MB)				
Operating	3.12	0.28	80.13	60.09
Investing	-164.34	-14.20	-36.44	-19.71
Financing	-58.72	-43.76	-45.52	-31.46
Financial Ratio				
EPS (Baht)	0.06	0.09	0.21	0.16
GP Margin (%)	40.20	43.26	43.56	47.83
NP Margin (%)	3.78	6.93	7.35	6.83
D/E Ratio (x)	1.46	1.20	1.05	0.94
ROE (%)	15.12	12.41	16.75	13.54
ROA (%)	9.04	8.20	11.75	9.00

Business Performance Summary

Compared to the first half of 2021, the Company had the total revenue increased by 13.08% driven by an increase in the three main revenue structures consisting of the revenue from software sales as 34.82%, the revenue from hardware sales as 6.84% and revenue from services Increased, and 8.75% respectively. The expenses increased by 18.65% compared to the first half of 2021, mainly due to the increased distribution costs and administrative expenses. As a result, net profit of the Company decreased by 38.32%.

Key Milestones

1. The Company has increased investment in R&D in the existing product and create new ones.
2. ERP is going to launch this year to serve our customers.

Stock Information



as of 30/06/22	APP	TECH	mai
P/E (X)	15.79	51.65	50.98
P/BV (X)	2.44	7.35	3.11
Dividend yield (%)	6.25	0.99	1.26
	30/06/22	30/12/21	30/12/20
Market Cap (MB)	896.00	1,220.80	632.80
Price (B/Share)	3.20	4.36	2.26
P/E (X)	15.79	30.11	12.04
P/BV (X)	2.44	3.60	1.86

CG Report:



Company Rating:

Business Plan

The Company aims to grow both sales and profit from :

1. Organic growth from the existing product and service with the existing and new customers.
2. Growth from the Annual Subscription Service and Maintenance of SolidWorks, 3D Printers and 3D Scanners as software and hardware sales increase every year which will be able to grow continuously and steadily.
3. Growth from its subsidiary especially PT. Indonesia Applicad in Indonesia.
4. Growth from XR Service
5. Growth from the ERP market with the team of Odoo ERP specialists in order to be able to implement ERP completely integrated with the popular DELMIAworks software.

Sustainable Development Plan

Risk Management Policy

1. **Foreign currency volatility risk** affects both directly and indirectly on the Company's revenue. Most of the Company's overseas purchases are paid in US dollar currency, while most of the revenue from sales of goods and services is in Thai Baht. As a result, the cost of goods of the Company has increased. However, the Company has 1. a policy to determine the price of the products taking into account the risk of exchange rate fluctuations 2. a policy to prevent foreign exchange fluctuations by making forward contracts with the full amount of the order value payable in foreign currency.
2. **Economic volatility risk** caused by the current global situation that affects the current business operations due to the current economic situation around the world, there are uncertainties that affect the global economy, such as the continuous Covid-19 epidemic, War between Ukraine and Russia and the conflict between China and Taiwan. Such events may affect the business operations of the Company's customers. Many orders have been suspended, postponed including extending the payment period. As a result, the sales of the Company have decreased, including the lack of continuity of service of the Company. However, the company has a strategy to sell in order to maintain a customer base by focusing on providing customers with satisfactory service and sufficient cash reserves as well as reducing expenses.

Recent Awards and Recognitions

The Company received the “**PDPA Compliance**” award from the award announcement of "Preparation under the Personal Data Protection Act 2019 - PDPA Awards 2020" organized by the Securities and Exchange Commission together with the Office of the Personal Data Protection Committee Faculty of Law, Chulalongkorn University and Thailand Productivity Institute.

Major Shareholders

as of 06/05/2022




- MR. PRAPAS TANGADULRAT (57.15%)
- Thai NVDR Company Limited (3.82%)
- Mr. CHAIYACHATR VANICHPAK (3.57%)
- MR. PRAPHRUET TANGADUNRAT (3.57%)
- MR. CHITSANUPONG TANGADULRAT (2.31%)
- Others (29.58%)

Company Information and Contact

 <http://www.applicadthai.com>



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Other Trading Info. :

https://www.settrade.com/C04_01_stock_quote_p1.jsp?txtSymbol=APP

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