



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.

Financial Statement

	3M23	3M22	2022	2021
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Income Statement (MB)

Revenues	243.36	211.13	888.34	798.91
Expenses	212.70	197.62	829.51	717.04
Net Profit (Loss)	24.02	10.41	46.47	58.46

Balance Sheet (MB)

Assets	775.24	793.11	772.44	732.92
Liabilities	405.99	426.69	426.74	375.71
Shareholders' Equity	369.51	366.66	345.93	357.46

Cash Flow (MB)

Operating	11.19	-11.39	33.30	80.13
Investing	-3.22	-8.39	-172.61	-36.44
Financing	-1.28	-1.02	-61.66	-45.52

Financial Ratio

EPS (Baht)	0.09	0.04	0.17	0.21
GP Margin (%)	39.87	41.72	40.55	43.56
NP Margin (%)	9.86	4.94	5.23	7.35
D/E Ratio (x)	1.10	1.16	1.23	1.05
ROE (%)	16.32	15.77	13.21	16.75
ROA (%)	9.69	10.48	7.82	11.75

Business Highlight

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.

Performance and Analysis

Business Performance Summary

In 1Q2023, the revenue increased by 6% QoQ due to performance of Hardware and increased by 15% YoY due to performance of Hardware and Term License. Net profit in 1Q2023 increased by 30% QoQ and increased by 130% YoY, due to the increase of other incomes and more efficient control of SG&A. Selling Expenses in Q12023 decreased by 9% QoQ and decreased by 8% YoY, due to decrease of commission fee and Advertising and sales promotion. Administrative Expense in Q12023 decreased by 11% QoQ and decreased by 2% YoY, due to decrease of welfare expenses and training cost.

Key Milestones

- The Company has established the ApplicAD Innovation Center (AIC) as a center for cutting edge technology to create innovation in Thailand in order to promote the use of technology and develop the potential to work for a variety of industries.
- The Company has launched new product to meet the needs of more diverse operations as follows: JAKA Collaborative Robots (JAKA Cobots)

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

Revenue Structure



Stock Information

mai / TECH



as of 31/03/23	APP	TECH	mai
P/E (X)	17.95	47.98	66.21
P/BV (X)	2.41	5.26	2.85
Dividend yield (%)	4.70	0.88	1.26
	31/03/23	30/12/22	30/12/21
Market Cap (MB)	834.40	901.60	1,220.80
Price (B/Share)	2.98	3.22	4.36
P/E (X)	17.95	19.43	30.11
P/BV (X)	2.41	2.74	3.60

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

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 24/03/2023





- MR. PRAPAS TANGADULRAT (55.03%)
- นาย CHAIYACHATR VANICHPAK (3.86%)
- MR. CHITSANUPONG TANGADULRAT (3.03%)
- MR. VITON NGAMMEKCHAI (3.01%)
- บริษัท Thai NVDR Company Limited (2.71%)
- Others (32.36%)


Company Information and Contact

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

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