

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

6M23 6M22 2022 2021

Income Statement (MB)

Revenues	459.59	432.31	888.34	798.91
Expenses	411.16	410.21	829.51	717.04
Net Profit (Loss)	35.18	16.53	46.47	58.46

Balance Sheet (MB)

Assets	776.12	774.95	772.44	732.92
Liabilities	434.66	459.41	426.74	375.71
Shareholders' Equity	341.74	315.97	345.93	357.46

Cash Flow (MB)

Operating	41.17	3.12	33.30	80.13
Investing	-6.84	-164.34	-172.61	-36.44
Financing	-41.79	-58.72	-61.66	-45.52

Financial Ratio

EPS (Baht)	0.13	0.06	0.17	0.21
GP Margin (%)	41.48	40.20	40.55	43.56
NP Margin (%)	7.64	3.78	5.23	7.35
D/E Ratio (x)	1.27	1.46	1.23	1.05
ROE (%)	19.80	15.12	13.21	16.75
ROA (%)	10.98	9.04	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 2Q2023, the total revenue decreased by 11% QoQ due to total performance driven by decreased in total revenue and decreased by 2% YoY due to reduced hardware sales revenue. Net profit in 2Q2023 decreased by 55% QoQ, resulting from the decrease in total revenue and increase in SG&A expenses and increased by 88% YoY, due to the increase of higher-margin product sales, other income, and improvement of SG&A management. Selling Expenses in 2Q2023 increased by 7% QoQ, mainly due to higher advertising costs and increased sales expenses and decreased by 5% YoY, primarily due to reduced commissions. Administrative Expense in 2Q2023 increased by 12% QoQ, driven by increased employee welfare expenses. Additionally, these expenses increased by 15% YoY, attributed to higher employee welfare expenses and research and development expenses were amortized.

Key Milestones

- The Company has launched new product to meet the needs of more diverse operations as follows: JAKA Collaborative Robots.
- The Company (Rabbit Prototype Co., Ltd.) has developed a drawing software named PTCAD, which is a tool for facilitating designers, architects, engineers to do drawings to be more accurate and faster which is suitable for use in the construction industry and industrial plants with a lower budget than foreign software and have a valid copyright.

Revenue Structure



Stock Information



as of 30/06/23	APP	TECH	mai
P/E (X)	13.23	40.21	69.74
P/BV (X)	2.15	4.22	2.41
Dividend yield (%)	4.93	0.97	1.46
	30/06/23	30/12/22	30/12/21
Market Cap (MB)	795.20	901.60	1,220.80
Price (B/Share)	2.84	3.22	4.36
P/E (X)	13.23	19.43	30.11
P/BV (X)	2.15	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

Risk Management Policy

The risks associated with the impact of operational performance and financial status of subsidiary companies have arisen due Rabbit Prototype Co., Ltd., aimed at boosting the Company's operational capability. However, recent financial data has indicated persistent losses and high expenses in sales and management. This trend is also occurred in PT Indonesia AppliCAD Ltd., Indonesia, despite efforts to bolster investments. As past performance remains uncertain, the Company has adjusted strategies, sales methods, marketing, and subsidiary pricing to match evolving conditions. Market analysis was conducted to grasp dynamics and customer needs, guiding product and management adjustments to mitigate this risk.

The risk from expenditures in research and development (R&D) to sustain the business, respond to competition, and meet changing customer needs in a fast-paced technological era. Thus, the company must invest in R&D for business continuity. These R&D costs are recorded as intangible assets if they hold commercial potential. If R&D not align with plans, rapid technology changes may lead to write-offs or selling of development costs if not commercially viable. This could significantly impact the company's finances. Consequently, the company has established ongoing R&D review processes, requiring progress reports matching the plans to proceed. If projects deviate, management can pause them for reevaluation. If issues persist, management can halt or discontinue projects.

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 30/06/2023





- MR. PRAPAS TANGADULRAT (55.03%)
- MR. CHAIYACHATR VANICHPAK (4.09%)
- MR. VITON NGAMMEKCHAI (3.16%)
- MR. CHITSANUPONG TANGADULRAT (3.03%)
- Thai NVDR Company Limited (2.67%)
- Other minority shareholders (32.02%)

Company Information and Contact

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 Other Trading Info. :

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