

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

	9M23	9M22	2022	2021
Income Statement (MB)				
Revenues	688.51	658.51	888.34	798.91
Expenses	616.68	621.28	829.51	717.04
Net Profit (Loss)	55.90	27.97	46.47	58.46
Balance Sheet (MB)				
Assets	800.14	764.99	772.44	732.92
Liabilities	437.72	435.61	426.74	375.71
Shareholders' Equity	362.64	329.61	345.93	357.46
Cash Flow (MB)				
Operating	64.42	56.22	33.30	80.13
Investing	48.73	-173.31	-172.61	-36.44
Financing	-43.23	-60.05	-61.66	-45.52
Financial Ratio				
EPS (Baht)	0.20	0.10	0.17	0.21
GP Margin (%)	42.60	39.64	40.55	43.56
NP Margin (%)	8.12	4.25	5.23	7.35
D/E Ratio (x)	1.21	1.32	1.23	1.05
ROE (%)	21.50	13.87	13.21	16.75
ROA (%)	12.10	9.11	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.

Performance and Analysis

Business Performance Summary

Total revenue for the 3rd quarter of 2023 amounted to 230.30 million baht, increased by 1.93% from the same quarter last year, amounted to 4.37 million baht, with following details. Sales revenue was 114.80 million baht, decreased by 6.11% or 7.47 million baht from hardware sales that decreased by 32.69 million baht, accounting for 49.91% of hardware sales in the same quarter of the year. Service revenue amounted to 111.65 million baht, increased of 7.7%, amounting to 8.04 million baht, from providing rights services. Annual rental revenue increased by 7.89 million baht, accounting for 46.75% of the total annual rental rights service in the same quarter of the year, and other income of 3.85 million baht increased by 7,037.0%, amounting to 3.80 million baht, caused by Profits from exchange rates 1.50 million baht from marketing support of 1.63 million baht and profit from property sales of 0.67 million baht

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 29/09/23	APP	TECH	mai
P/E (X)	11.18	38.13	109.70
P/BV (X)	2.13	3.98	2.40
Dividend yield (%)	5.38	1.01	1.47
	29/09/23	30/12/22	30/12/21
Market Cap (MB)	728.00	901.60	1,220.80
Price (B/Share)	2.60	3.22	4.36
P/E (X)	11.18	19.43	30.11
P/BV (X)	2.13	2.74	3.60

CG Report:



Company Rating:

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Sustainable Development Plan

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.




- MR. PRAPAS TANGADULRAT (55.03%)
- MR. CHAIYACHATR VANICHPAK (4.04%)
- MR. VITON NGAMMEKCHAI (3.19%)
- MR. CHITSANUPONG TANGADULRAT (2.92%)
- Thai NVDR Company Limited (2.81%)
- Others (32.01%)

Company Information and Contact

 <http://www.applicadthai.com>



 0-2744-9045



69 Soi Sukhumvit 68, Sukhumvit Rd., Bangna Nuea, Bangna Bangkok 10260



Other Trading Info. :

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

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