

## 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

	6M24	6M23	2023	2022
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### Income Statement (MB)

Revenues	435.12	459.59	906.10	888.34
Expenses	416.43	411.16	835.78	829.51
Net Profit (Loss)	13.51	35.18	50.72	46.47

### Balance Sheet (MB)

Assets	837.58	776.12	792.15	772.44
Liabilities	509.02	434.66	435.32	426.74
Shareholders' Equity	328.62	341.74	356.89	345.93

### Cash Flow (MB)

Operating	10.66	41.17	54.82	33.30
Investing	124.13	-6.84	7.37	-172.61
Financing	-45.83	-41.79	-45.35	-61.66

### Financial Ratio

EPS (Baht)	0.05	0.13	0.18	0.17
GP Margin (%)	39.65	41.48	41.79	40.55
NP Margin (%)	3.10	7.64	5.62	5.23
D/E Ratio (x)	1.55	1.27	1.22	1.23
ROE (%)	8.67	19.80	14.43	13.21
ROA (%)	4.97	10.98	8.97	7.82

## Business Plan

The Company aims to grow both sales and profit from:

- Organic growth from the existing product and service with the existing and new customers.
- 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.
- Growth from its subsidiary especially PT. Indonesia Applicad in Indonesia.
- Growth from XR Service
- Growth from the ERP market with the team of Odoo ERP specialists in order to be able to implement ERP completely.

## Sustainable Development Plan

The Company is aware of the challenge of finding high-potential personnel in the technology industry. This has become a major problem that limits the development of technological products. With over 30 years of experience in the business and more than 12 years of DETI Training Center, the Company saw an opportunity to transform this challenge into a business by recruiting the right personnel for the software and hardware we provide. Offering services in a variety of formats, such as full-time, part-time, or project-based would help increase flexibility and competitiveness for customers. The Company has initially tested it in the market and shown good results and it is likely to generate income in the near future, especially in cooperation with the manufacturing and construction industries to promote long-term growth and sustainability.

## 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 2Q 2024 amounted to 219.85 million baht, an increase of 3.49 million baht or 1.61% compared to the same quarter of the previous year. This growth was driven by an increase in service revenue by 12.78 million baht and hardware revenue by 2.84 million baht. However, software revenue decreased by 11.66 million baht, and other revenue declined by 0.47 million baht."

**Gross Profit** for 2Q 2024 amounted to 84.01 million baht, a decrease of 6.54 million baht or 7.22%. The gross profit margin decreased from 43.28% in the same quarter of the previous year to 39.41%, primarily due to a decline in the Software segment. This was mainly caused by an increase in the proportion of rental Software sales, which has a lower gross profit margin compared to perpetual Software sales.

**Distribution costs** for 2Q 2024 amounted to 48.50 million baht, a decrease of 1.11 million baht or 2.24% from the previous year. The reduction was mainly due to a decrease in promotional expenses by 0.82 million baht.

**Administrative expenses and financial costs** for 2Q 2024 amounted to 32.52 million baht, an increase of 2.20 million baht or 7.24% from the previous year. The increase was primarily due to higher employee-related expenses by 1.60 million baht and depreciation costs by 0.57 million baht.

### Key Milestones

This year, the Company has been developing Project Cobo Solutions, which involves development of RTU (Ready to Use) Applications for use with Collaborative Robots. Throughout the year, Cobo has been showcased at various events, and the Cobo team has conducted fieldwork in actual factories to explore the potential of using Cobo to replace human labor.

## 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.

## 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.

## Revenue Structure

Revenue from software	43%
Revenue from hardware	16.43%
Revenue from service	40.57%

## Stock Information

## mai / TECH



as of 28/06/24	APP	TECH	mai
P/E (X)	15.49	23.31	40.95
P/BV (X)	1.42	1.87	1.79
Dividend yield (%)	8.15	2.47	2.06

	28/06/24	28/12/23	30/12/22
Market Cap (MB)	515.20	739.20	901.60
Price (B/Share)	1.84	2.64	3.22
P/E (X)	15.49	9.93	19.43
P/BV (X)	1.42	2.04	2.74

CG Report:



Company Rating:

## Major Shareholders

## as of 30/06/2024



- MR. PRAPAS TANGADULRAT (55.03%)
- MR. CHAIYACHATR VANICHPAK (4.11%)
- MR. VITOON NGAMMEKCHAI (3.39%)
- MR. CHITSANUPONG TANGADULRAT (2.90%)
- MISS SIRIPORN TANGADUNRAT (2.30%)
- Others (32.27%)

## Company Information and Contact

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txtSymbol=APP

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