



3Q2022

# OPPORTUNITY DAY

FORTH CORPORATION PUBLIC COMPANY LIMITED

18 Nov 2022

“where obstacles become opportunities”



รางวัลนวัตกรรมแห่งชาติ ประจำปี 2565  
 ด้านการออกแบบผลิตภัณฑ์และบริการ ประเภทการออกแบบผลิตภัณฑ์

รางวัลชนะเลิศ  
 เตาบีนโรบोटิกบาร์ิสต้า



National Innovation Award 2022



Fort Corporation Public Company Limited.  
 Received National Innovation Award - Winning 2022,  
 From National Innovation Agency (NiA)  
 Product and Service Design.

# SET Awards 2022

FORTH with  
“3 Outstanding Awards”

1 CEO Awards

2 Company Performance Awards

3 Innovative Company Awards



# Agenda

I. Business Overview and Highlights

II. Financial Performance

III. Business Update and Directions



# Our Vision



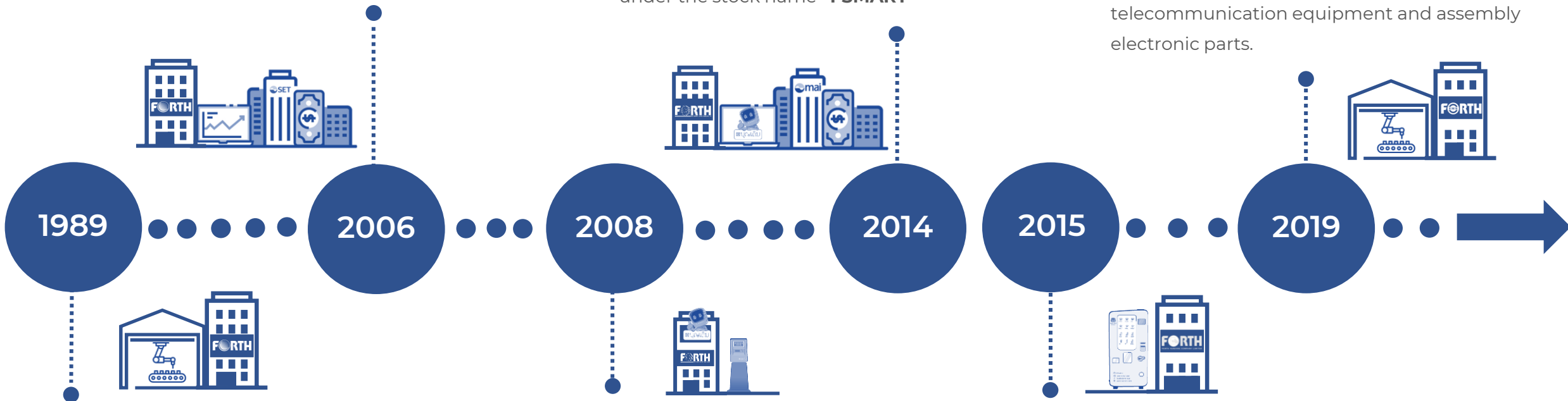
Forth Corporation Public Company Limited is an organization of a research and development, manufacturing and distributing electronic devices, information & Communication Technology Services, and Comprehensive financial service through automated machine under the good corporate governance with social and environmental responsibility for creating sustainable business growth.

# Our Key Milestone

The Company was converted to a Public Company limited, being listed on "SET" under the stock name "FORTH"

Spun off Forth Smart Service Company Limited to be listed on "mai" under the stock name "FSMART"

Established Forth EMS Company Limited a subsidiary company, for engaging in the manufacture and distribution of telecommunication equipment and assembly electronic parts.



The Company was founded, to operate business on manufacturing PABX systems under the trademark of "FORTH" and Printed Circuit Board Assembly (PCBA) and electronic equipment manufacturing.

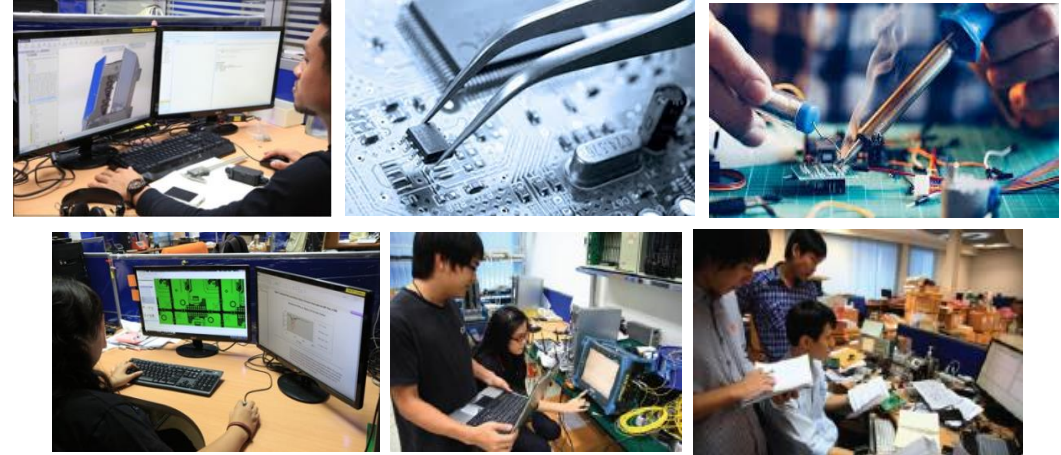
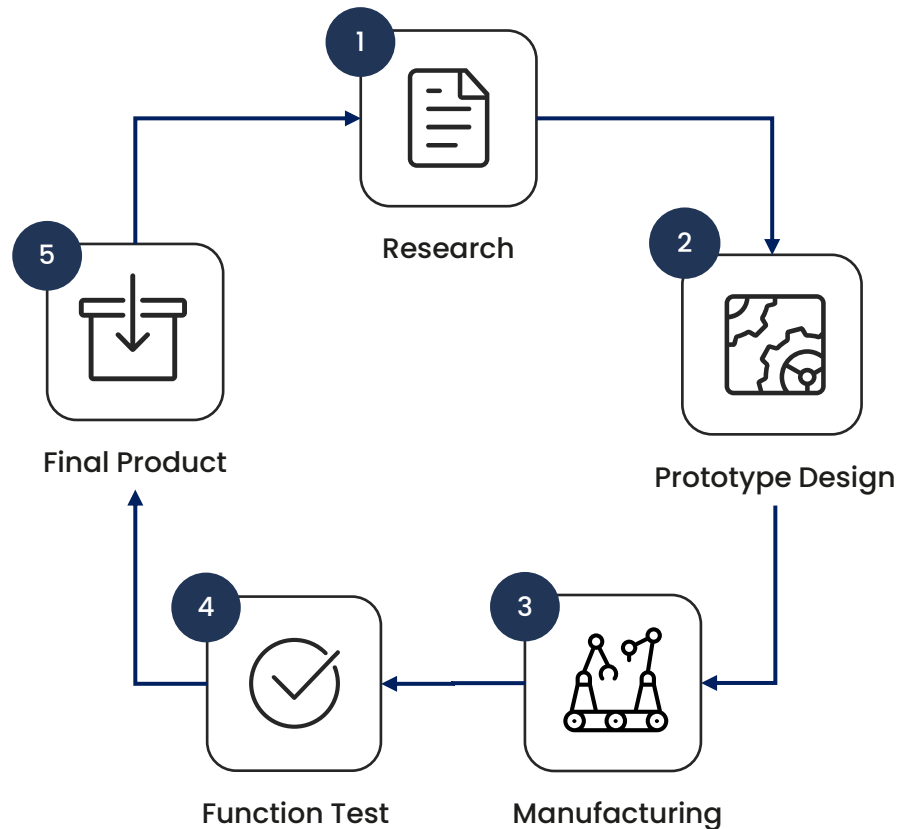
Established Forth Smart Service Company Limited, a subsidiary company, to penetrate the new business running mobile top-up and payment service via "Boonterm" automatic kiosk.

Established Forth Vending Company Limited, a subsidiary company, to run a business of Selling beverages & Products through automatic vending machines.

# Our Technovation Milestone



# Our Innovation Center



R&D Team with over 100 Engineers

R&D department provide wide range of telecom, electronics and product design from initial research, viability study, prototypes and final product.



# FORTH's 3 Business Groups



## EMS Business

Manufacturing service under trademark of FORTH and customer brands as well as trading of electronic parts and devices



## Enterprise Solutions Business

Project contracting, procurement, and system installation for government and private sectors



## Smart Services Business

Comprehensive financial transaction service and service vending machines for goods and beverages

# FORTH's Business Groups

Manufacturing service under trademark of FORTH and customer brands as well as trading of electronic parts and devices



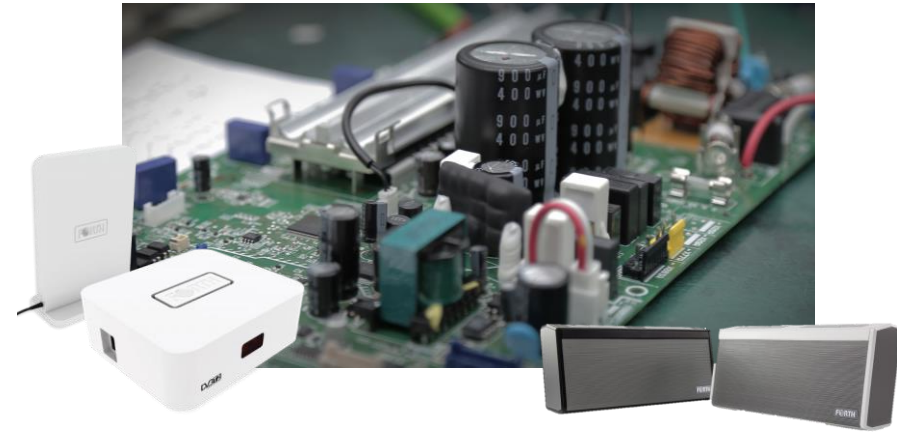
1 EMS BUSINESS

2 ENTERPRISE SOLUTIONS BUSINESS

3 SMART SERVICES BUSINESS

## Electronic Manufacturing Service

We operate turnkey and consignment manufacturing services.



## Electronic Components Distribution

Trading electronic parts and devices



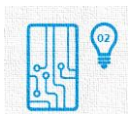
# FORTH's Business Groups

## Electronic Manufacturing Service

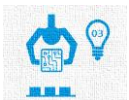
FORTH Factory 1 and Factory 2 locate in Nakhon Pathom Province.



Design and  
Development



New Product  
Introduction



Manufacturing

### ○ Turnkey manufacturing Services

The manufacturer will handle the whole process including assembly, manufacturing, testing, ordering the components and final shipment.

### ○ Consignment Manufacturing Services

The manufacturer receives the parts and components required for the circuit boards. The manufacturer handles the assembly.

1

EMS BUSINESS

2

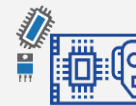
ENTERPRISE  
SOLUTIONS BUSINESS

3

SMART SERVICES  
BUSINESS

## Electronic Components Distribution

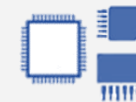
We supply products with good quality from world class manufacturer together with after sell service support.



Electric Component/  
Board and Module



Power/ Circuit Protection/  
Passive Components



Connectors & Sockets/  
Semiconductors



Payment/ Display/ Lighting



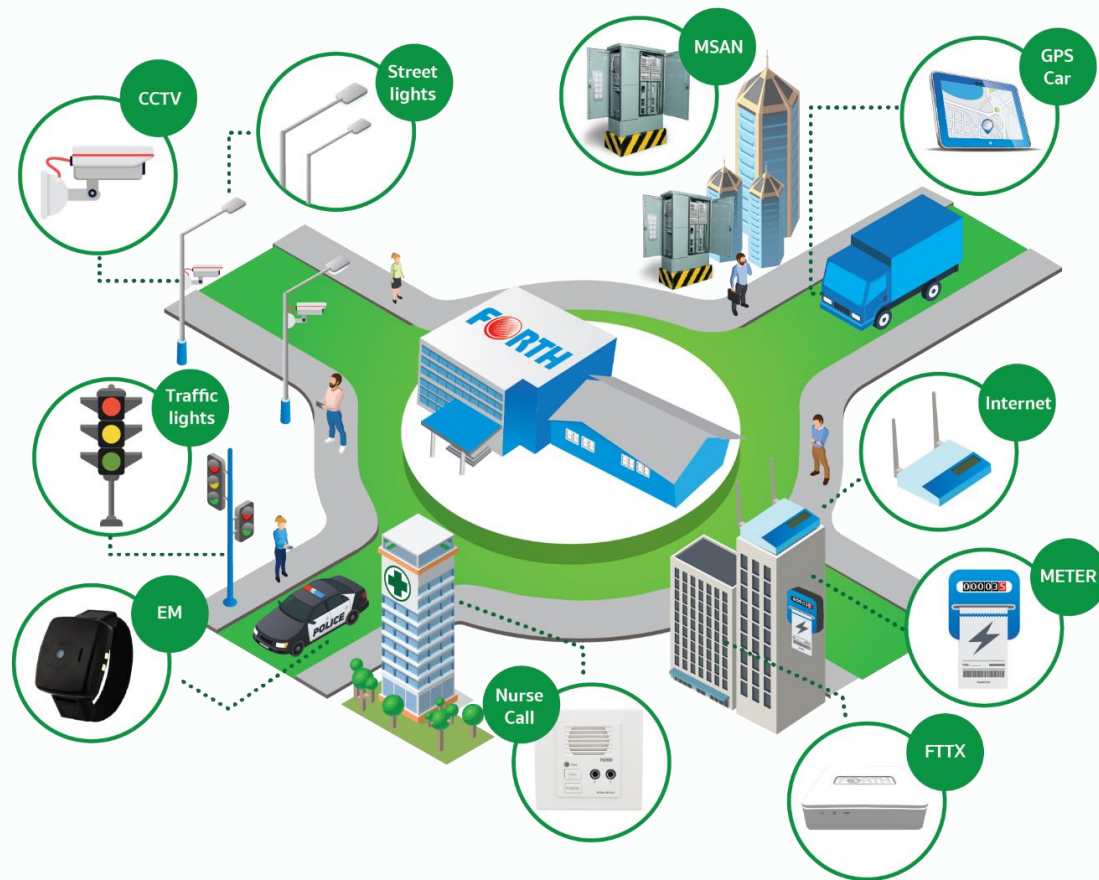
Tools and Equipment



Industrial Automation

# FORTH's Business Groups

Project contracting, procurement, and system installation for government and private sectors



1 EMS BUSINESS

2 ENTERPRISE SOLUTIONS BUSINESS

3 SMART SERVICES BUSINESS

We provide ICT, Telecommunication Solution Service and Electronic equipment.

EM (Electronic Monitoring)  
เครื่องติดตามอิเล็กทรอนิกส์

GPS Tracking  
ระบบติดตามยานพาหนะ

Electronic Meter  
มิเตอร์ระบบอิเล็กทรอนิกส์

Nurse Call System  
ระบบเรียกพยาบาล

LED Lighting  
หลอดไฟ LED

Traffic Light System and  
Automatic traffic controller  
ระบบสัญญาณไฟจราจร  
และระบบควบคุมการจราจร

MSAN (Multi Service Access Network)  
อุปกรณ์ชุมสาย MSAN

# FORTH's Business Groups

Project contracting, procurement, and system installation for government and private sectors

1 EMS BUSINESS

2 ENTERPRISE SOLUTIONS BUSINESS

3 SMART SERVICES BUSINESS



**MSAN**  
(Multi Service Access Network)  
อุปกรณ์ชุมสาย MSAN



**LED Lighting**  
หลอดไฟ LED



**GPS Tracking**  
ระบบติดตามยานพาหนะ



**Nurse Call System**  
ระบบเรียกพยาบาล



EM ติดตามเรือ



ทำไลซ์เก่า  
EM (Gen 1)



ทำไลซ์เก่า EM  
(Gen 2.3, 2.4)

**EM (Electronic Monitoring)**  
เครื่องติดตามอิเล็กทรอนิกส์



**Traffic Light System and Automatic traffic controller**

ระบบสัญญาณไฟจราจร  
และระบบควบคุมการจราจร



มิเตอร์ไฟฟ้าระบบ  
อิเล็กทรอนิกส์



มิเตอร์น้ำระบบ  
อิเล็กทรอนิกส์

**Electronic Meter**  
มิเตอร์ระบบอิเล็กทรอนิกส์

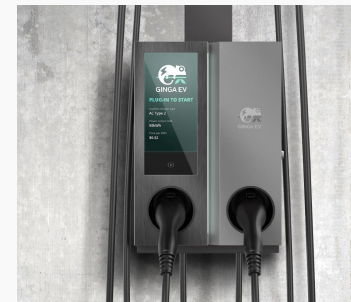
# FORTH's Business Groups

Comprehensive financial transaction service and service vending machines for goods, food and beverages



- 1 EMS BUSINESS
- 2 ENTERPRISE SOLUTIONS BUSINESS
- 3 SMART SERVICES BUSINESS

Payment System and financial Service as well as EV charger distributor



Smart Vending Machine for Goods, Food and Beverage



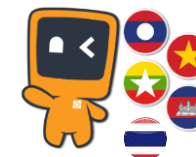
# Boonterm aims to enhance its comprehensive financial services



Boonterm Services



## Money deposit-and-transfer service



## Cash withdrawal service



QR Code



ID Card/ ATM Card

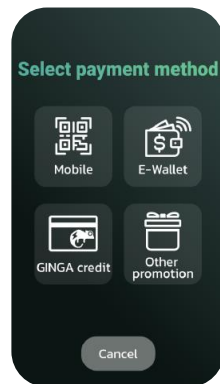
(Upcoming)



## Lending service

- Personal Loan & Nano Finance
- Product Loan
- Auto Loan

# Boonterm aims to be EV Charger Distributor



## Billing System Service



QR Code



E-Wallet



## Location (For Owner)

- House
- Residential
- Fix Parking Spot



## Location (For Landlord)

- Hotels
- Condominiums
- Non-fix Parking Spot

Feature and Quality

AC Charger for PHEV, BEV 2 Types of Plug-in Charger Online and Realtime Report High Safety Standard from FORTH



# “TAO BIN” Robotic Barista

## “TAO BIN with 35+ Petty Patents

is a contemporary, healthy and highly convenient Beverage machine, providing its customers with the high quality and consistent taste of Thailand's popular drink under a friendly atmosphere.”



We serve premium coffee.



Hot, iced, smoothie - you name it!



We are open 24/7



Easy to use with a well-designed interface on a large touch screen



Multiple payment methods available for your convenience



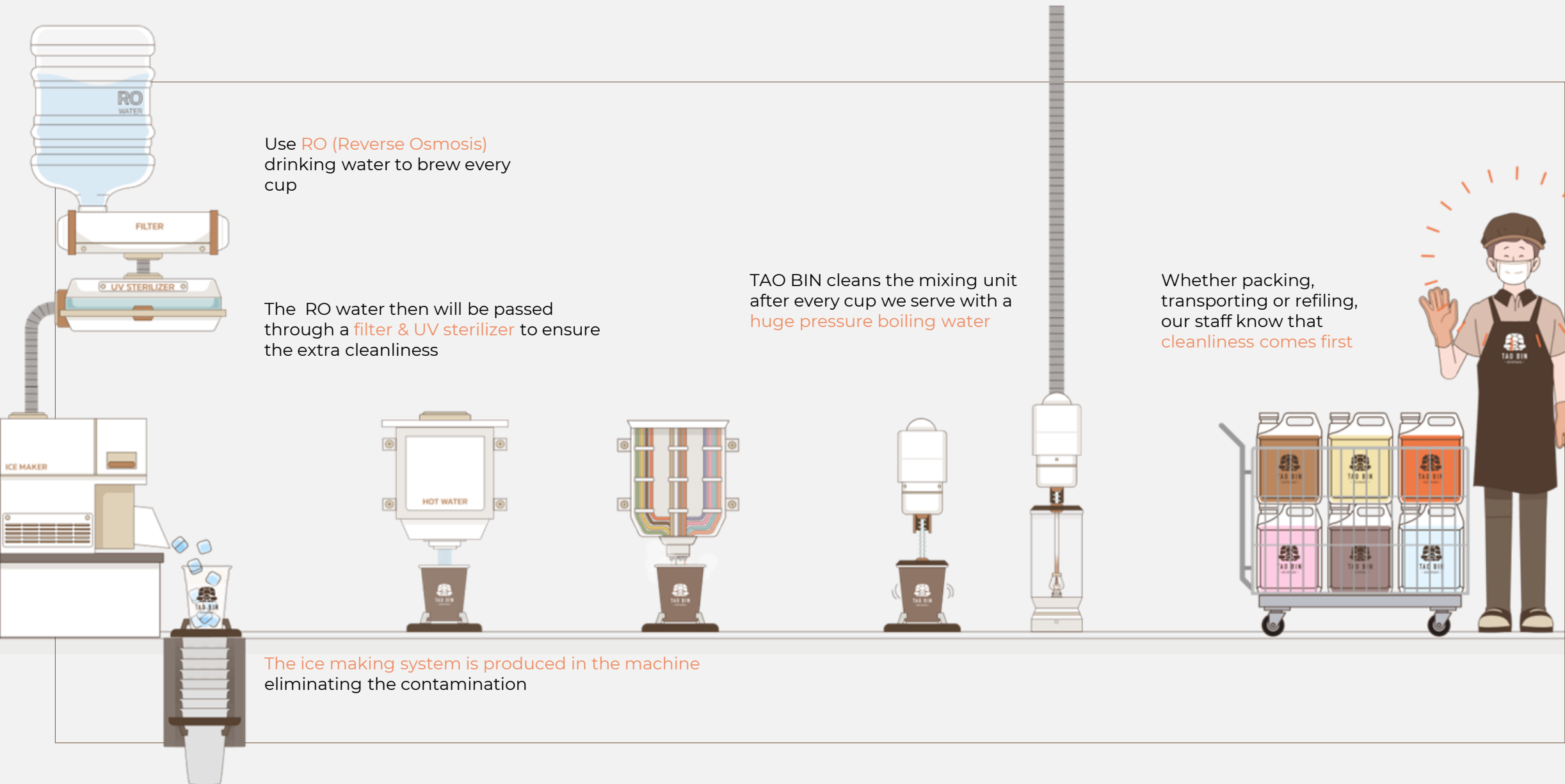
Our call center never rests  
We're always here for you.

## Customizable the Blend for over 200 menus



@taobin  
taobin.thailand  
TaoBinBeverage  
www.tao-bin.com

# Health and Safety



Use RO (Reverse Osmosis) drinking water to brew every cup

The RO water then will be passed through a filter & UV sterilizer to ensure the extra cleanliness

TAO BIN cleans the mixing unit after every cup we serve with a huge pressure boiling water

Whether packing, transporting or refilling, our staff know that cleanliness comes first

The ice making system is produced in the machine eliminating the contamination

# 3 Business Groups of FORTH

## Enterprise Solutions Business



- Telecom Products and solutions
- Traffic light system (Traffic light, CCTV)

- LED lighting
- Electric meter
- Tracking system (GPS)
- Etc.



2

FORTH

1

## EMS Business



- Turnkey and Consign Manufacture
- Electronics components distributor (Trading)

3

## Smart Services Business

- Top-up kiosk
- Automate Café Machine
- Vending Machine



# Agenda

I. Business Overview and Highlights

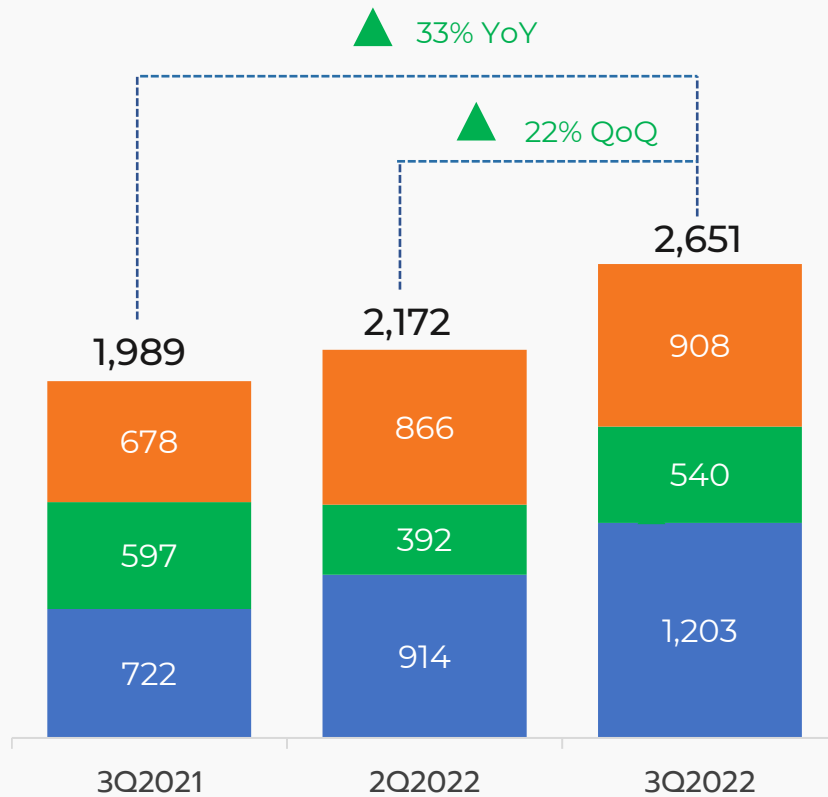
II. Financial Performance

III. Business Update and Directions

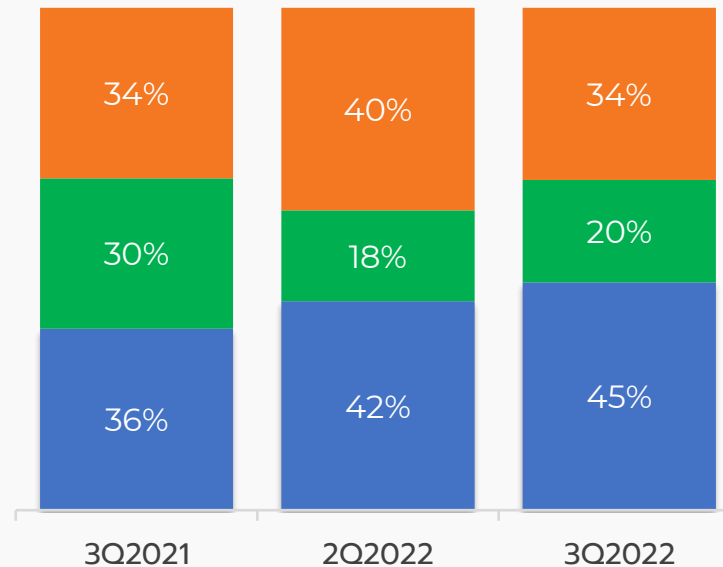
# Financial Performance

Unit: Million Baht

## Core Revenue



## Core Revenue Contribution



■ EMS   ■ Enterprise Solution   ■ Smart Service

## FORTH Group Performance

3Q2022 Revenue, increasing 33% YoY, due to an increase in revenue of two business groups;

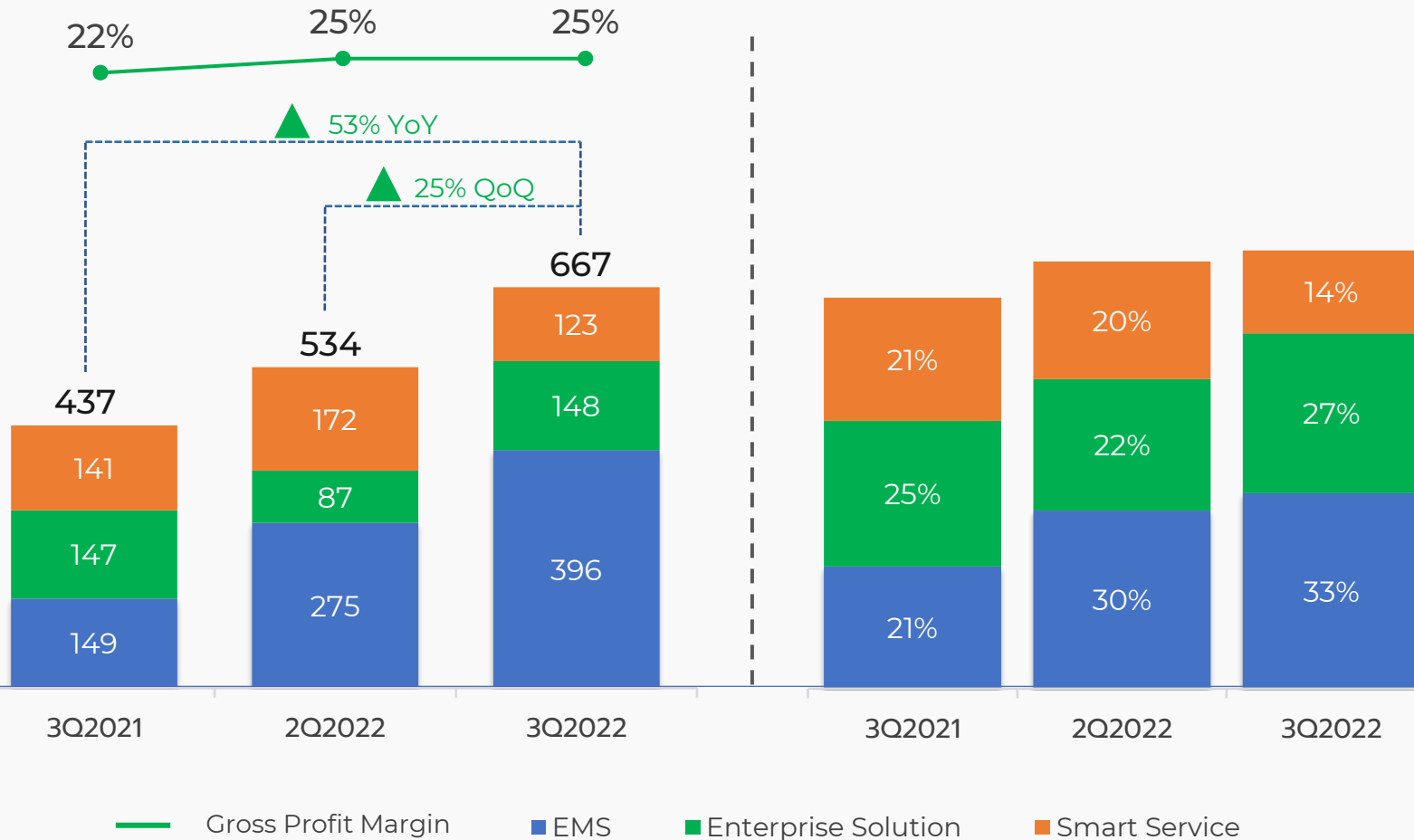
- the EMS business group from one of the major customers of electronic circuit board manufacturing & assembly .
- Smart service business group from an increase in revenue from TAOBIN vending machine business.

# Financial Performance

Unit: Million Baht

## Gross Profit & Gross Profit Margin

## Gross Profit Margin by Business Group



### EMS business group

3Q2022 Gross Profit, increasing 166% YoY, This was in line increase in revenues of EMS business. In addition, the rules for allocating factory expenses into production costs more appropriate.

### Enterprise solutions business group

3Q2022 Gross profit, increasing 1% YoY, there was no significant change compared to the same period of the previous year.

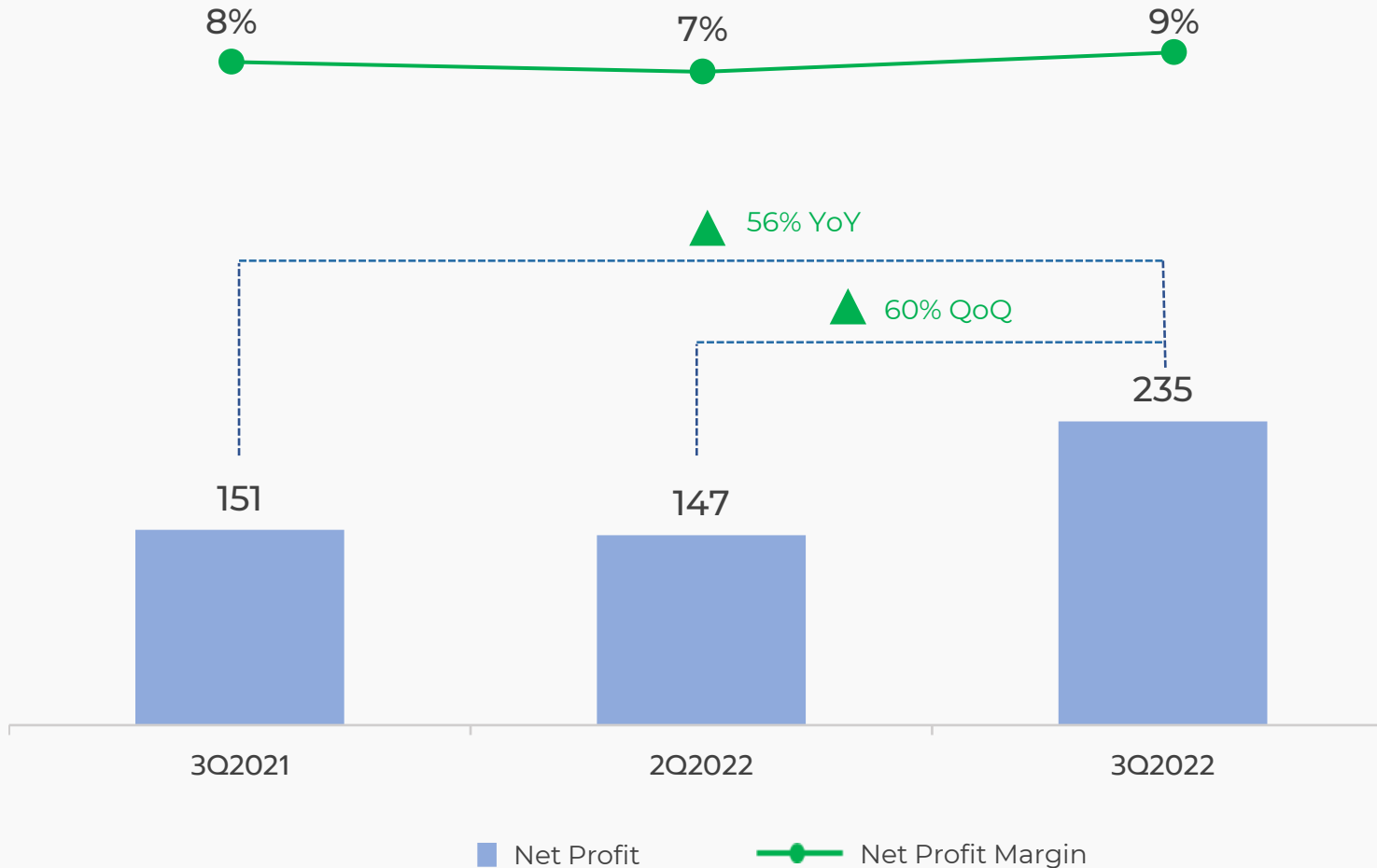
### Smart service business group

3Q2022 Gross profit, decreasing 13% YoY, due to the lower revenue of the Boonterm kiosk business, It was also caused by an increase in costs related to various promotional programs of the TAOBIN vending machine business.

# Financial Performance

Unit: Million Baht

## Net Profit & Net Profit Margin



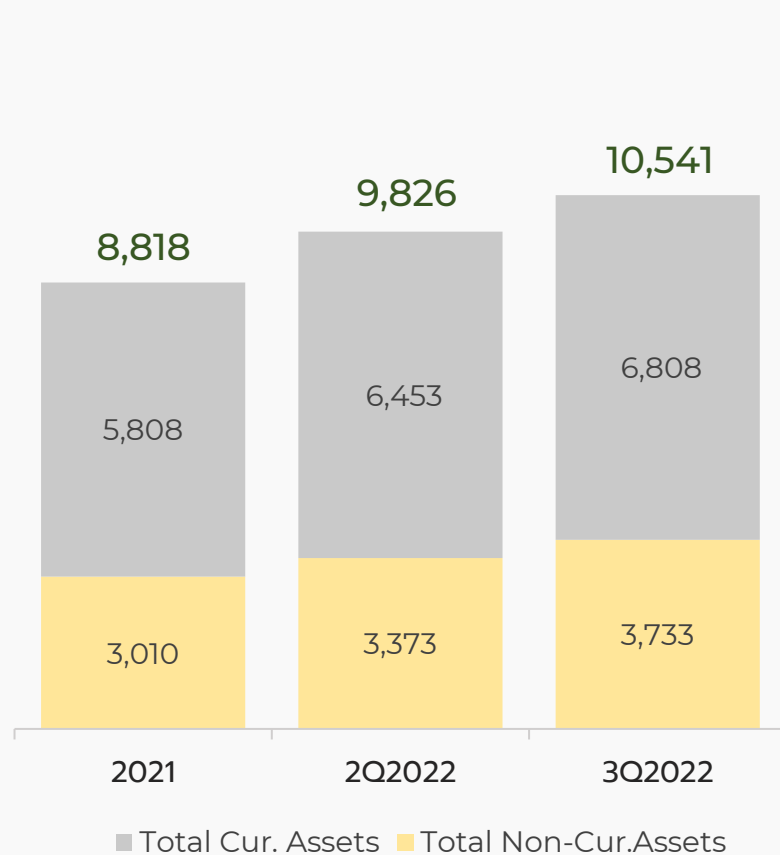
### Net Profit

3Q2022 Net profit, increasing 56% YoY, This was mainly due to the increase of gross profit from EMS business and TAOBIN vending machine business of Forth Vending Co., Ltd.

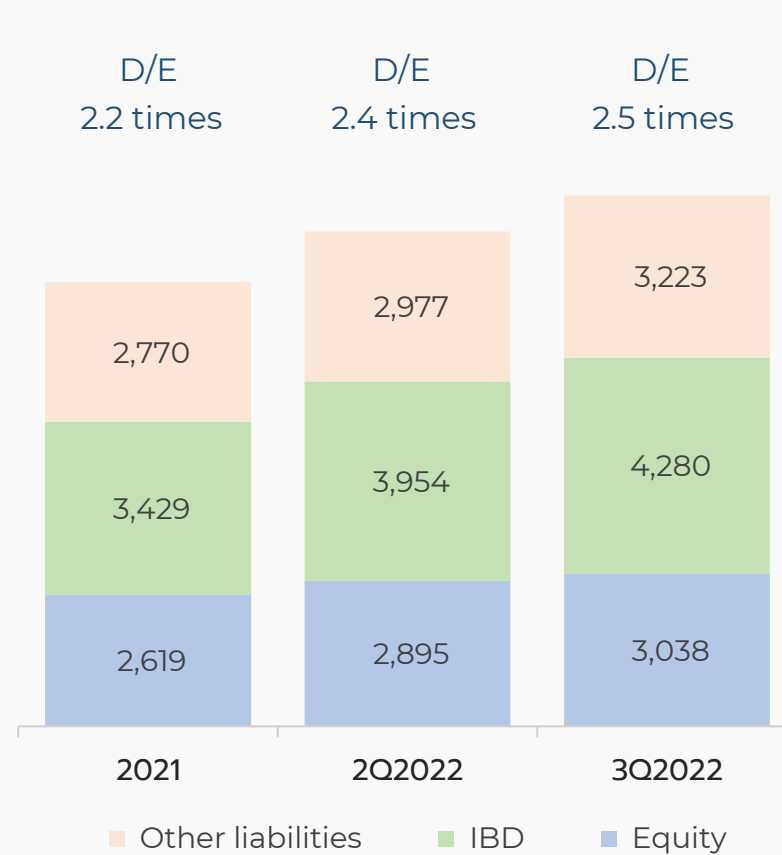
# Financial Performance

Unit: Million Baht

## Total Assets



## Capital Structure



### Total Assets

Total assets increased from the increase in trade and other receivables, inventories and property, plant and equipment.

### Total Liabilities

Total liabilities increased from an increase in trade and other payables and short-term loans from banks. However, long-term loans from banks decreased due to repayment of loans by installments.

### Equity

Shareholders' equity increased mainly due to an increase in capital surplus from share-based payment, net profit.



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# EMS BUSINESS GROUP



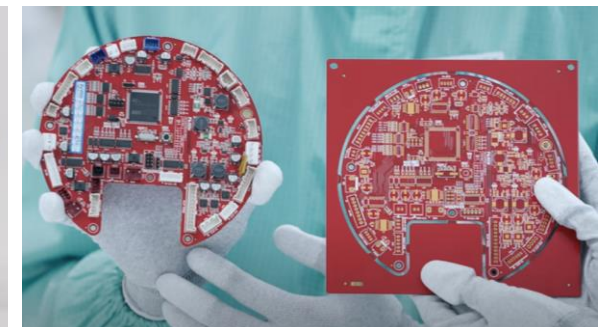
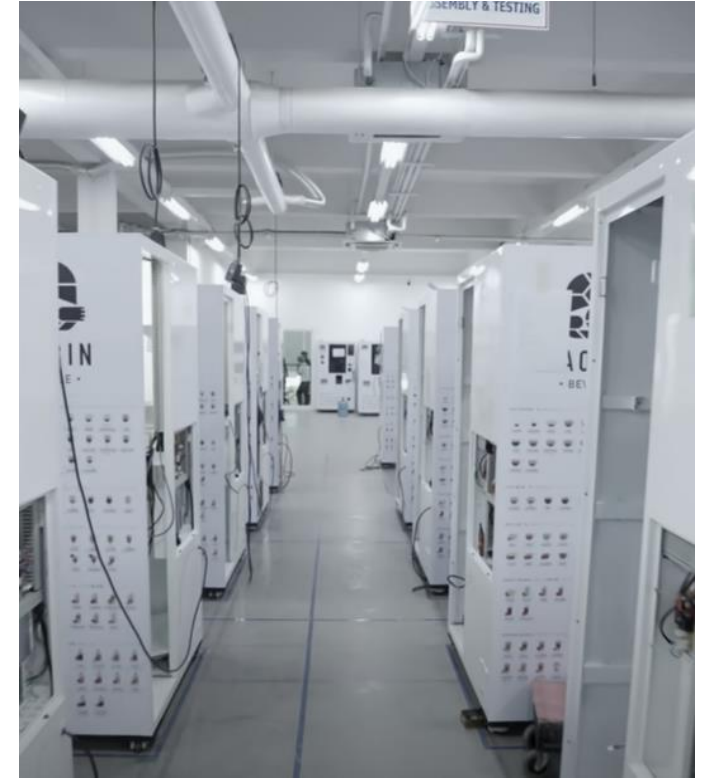
Electronic Manufacturing Service and  
Distributing Electronic Parts and Tools

# Electronic Manufacturing Service (EMS)

**Turnkey** and **Consignment** Manufacturing under customer Brands and FORTH Group Brands.

- Telecommunication device
- Medical device
- Automotive device
- EV Charger device
- IoT device
- Smart Vending Machine
- Others

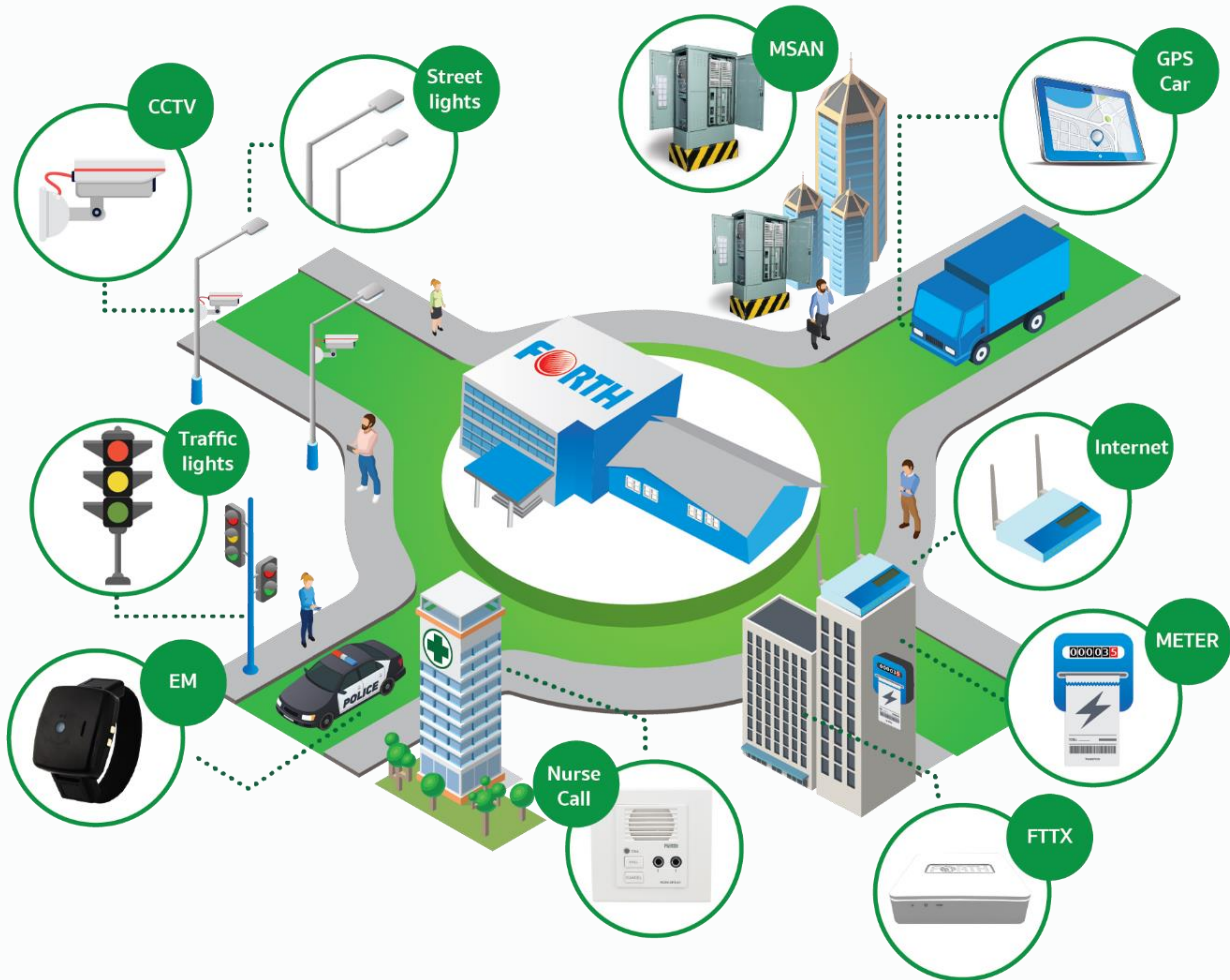
**PCBA and Box-Build**



## Customers

- Oversea Customers
- FORTH's Affiliated Companies

# ENTERPRISE SOLUTIONS BUSINESS GROUP



- New Project
- Backlog Projects
- Potential Procurement Projects

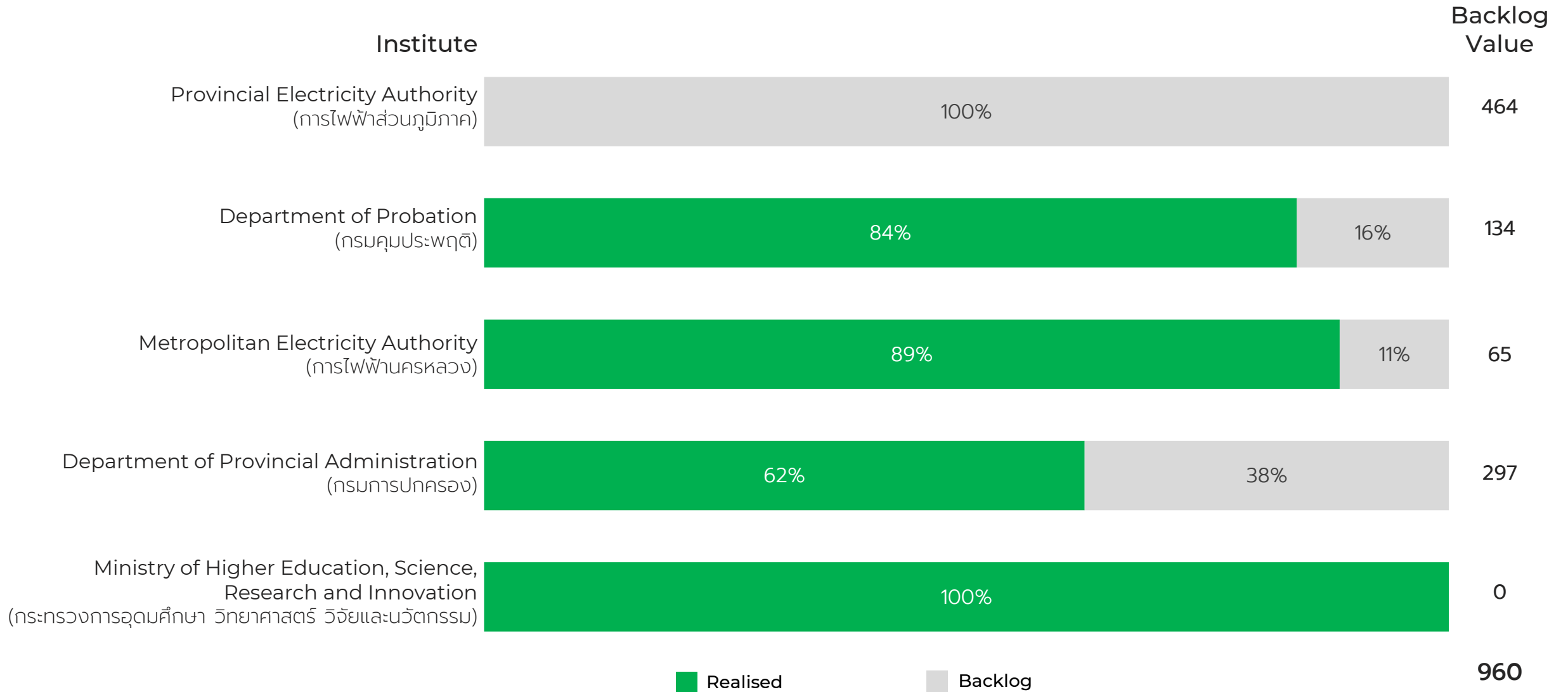


Fort Corporation Public Company Limited has signed a purchase agreement with the installation of IP Core Router (MPLS Router) and DWDM equipment. To expand the bandwidth and increase the efficiency of the Core Network, With the Provincial Electricity Authority (PEA).



# Backlog Projects

Unit: Million Baht



# Procurement Projects Plan in 2022-2023

Institute	Project	Value (MB)
Electricity Authority (หน่วยงานการไฟฟ้า)	4	2,136
Ministry of Higher Education, and Ministry of Interior (หน่วยงานสังกัดกระทรวงมหาดไทยและกระทรวงอุดมศึกษา)	2	2,100
Ministry of Transport (หน่วยงานสังกัดกระทรวงคมนาคม)	2	2,000
Ministry of Justice (หน่วยงานสังกัดกระทรวงยุติธรรม)	8	3,000
<b>Total</b>	<b>16</b>	<b>9,236</b>

Note: Expected to be auctioned for 60-70 percent of the total project value.

# SMART SERVICES BUSINESS GROUP



Comprehensive financial transaction service and service vending machines for goods, Food and beverages

- “BOONTERM” by FSMART
- “TAO BIN” by FVD



# “Boonterm” Business

By Forth Smart Service Public Company Limited



# “Boonterm” Business

## Strengthen Core Business

### Online Top-up & Payment Business

#### Product Matching Lifestyle

- Adding Services
- Kiosk Development
- Location Management
- Adding Counter Channels
- Wallet Application for Enterprise



## Potential Growth

### Banking Agent & Lending Business

#### O2O Financial Business

- Adding Bank and Non-bank
- e-KYC for Any Business Needs
- Cash Withdrawal Service
- Lending Business - Personal Loan/ Product Loan/ Auto Loan/Nano Finance



## New S-Curve

### Vending Machine & EV Charger Business


#### Automated Vending Machine

- “Tao Bin” Robotic Barista
- Electric Vehicle Charger





  
Credit Collection  
with Password

  
Patent

**GINGA EV**  
**PLUG-IN TO START**  
Available charger type  
**AC Type 2**  
Power output (kW)  
**50kW**  
Price per kWh  
**\$0.52**



**GINGA EV**  
Price per kWh **\$0.52** Power output (kW) **50kW**





**CSS**  
Power delivered **40%**  
21.26kWh

Power Delivered **18.41 kWh** Duration **00:57:19** Session Cost **\$0.52**

**CSS**  
Power delivered **58%**  
21.26kWh

Power Delivered **34.92 kWh** Duration **00:34:20** Session Cost **\$0.93**

**Select payment method**

 Mobile  
 E-Wallet  
 GINGA credit  
 Other promotion

Cancel

**Scan QR payment**



Available on mobile banking-app listed



Cancel




# “TAO BIN” Robotic Barista

By Forth Vending Co., Ltd



# Customizable the Blend for over 200 menus



## Iced Latte

ไผ่ขม, เนยร่อน, เอสเปรสโซ่

**Blended**

Smoothie (+฿5)

**Sweetness level**

Sugar (Free) Made from natural sugar cane
 Honey (+฿5) 100% honey from longan flower
 0 cal sugar (+฿10) Suitable for keto diet & diabetic

**Extra topping**

1 Shot of Espresso (+฿15) 1 minutes will be added to the process.

Brown sugar konjac boba (+฿10) Tao Bin choose to use boba made from konjac because its benefits such as the low calorie

**Straw and Lid**

I want a straw

I want a lid

ยกเลิก NEW ใส่ตะกร้า และ สั่งเพิ่ม ซื้อเลย ฿35

### HOT COFFEE ฮอตคอฟฟี่



### ICED COFFEE ไอศคอฟฟี่



### HOT MILK ฮอตมิลค์



### ICED MILK ไอศมิลค์



### HOT TEA ฮอตตี้



### ICED TEA ไอศตี้



### FRUITY DRINKS ฟรุ๊ตส์ดริ้งค์



### SODA โซดา (ซอฟต์ดริ้งค์)



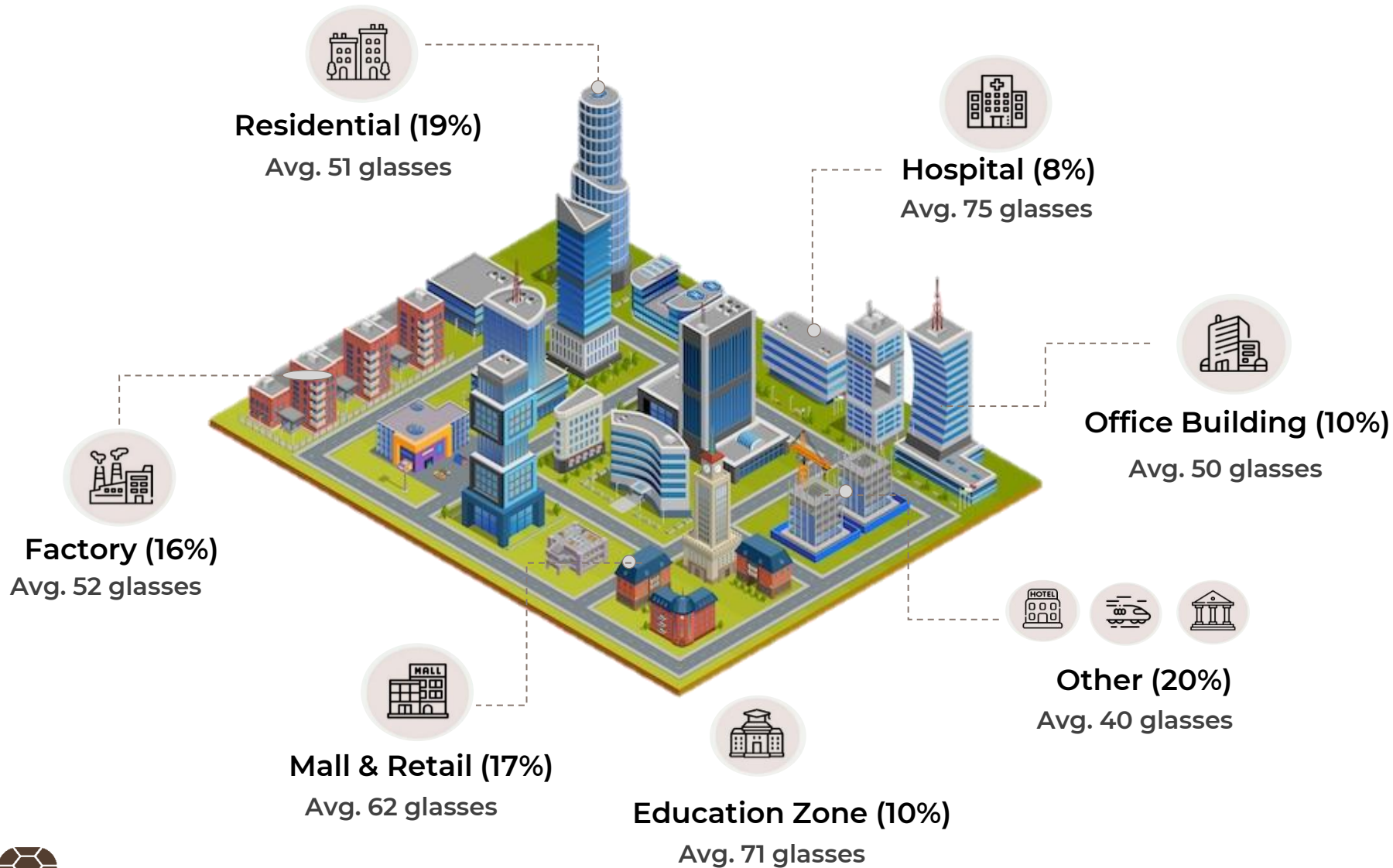
### PROTEIN SHAKES โปรตีนเชイク



### SMOOTHIE สมูทตี้



# Higher Glass Sales per Kiosk Growth with Over 4,2xx Locations



## Beverage

Ice **60%**  
Smoothie **31%**  
Hot **9%**

## Location

Bangkok and its vicinity **48%**  
Other provinces **52%**

# TAO BIN's Scenario based on 20,000 Machines



**TAO BIN**  
• BEVERAGE •

สั่งเครื่องดื่ม

เช็คลูกปองสะสม    เติมน้ำมันมือถือ

**65% Gross Margin**  
Revenue – Material Cost

**20,000 Tao Bin Café Machine**

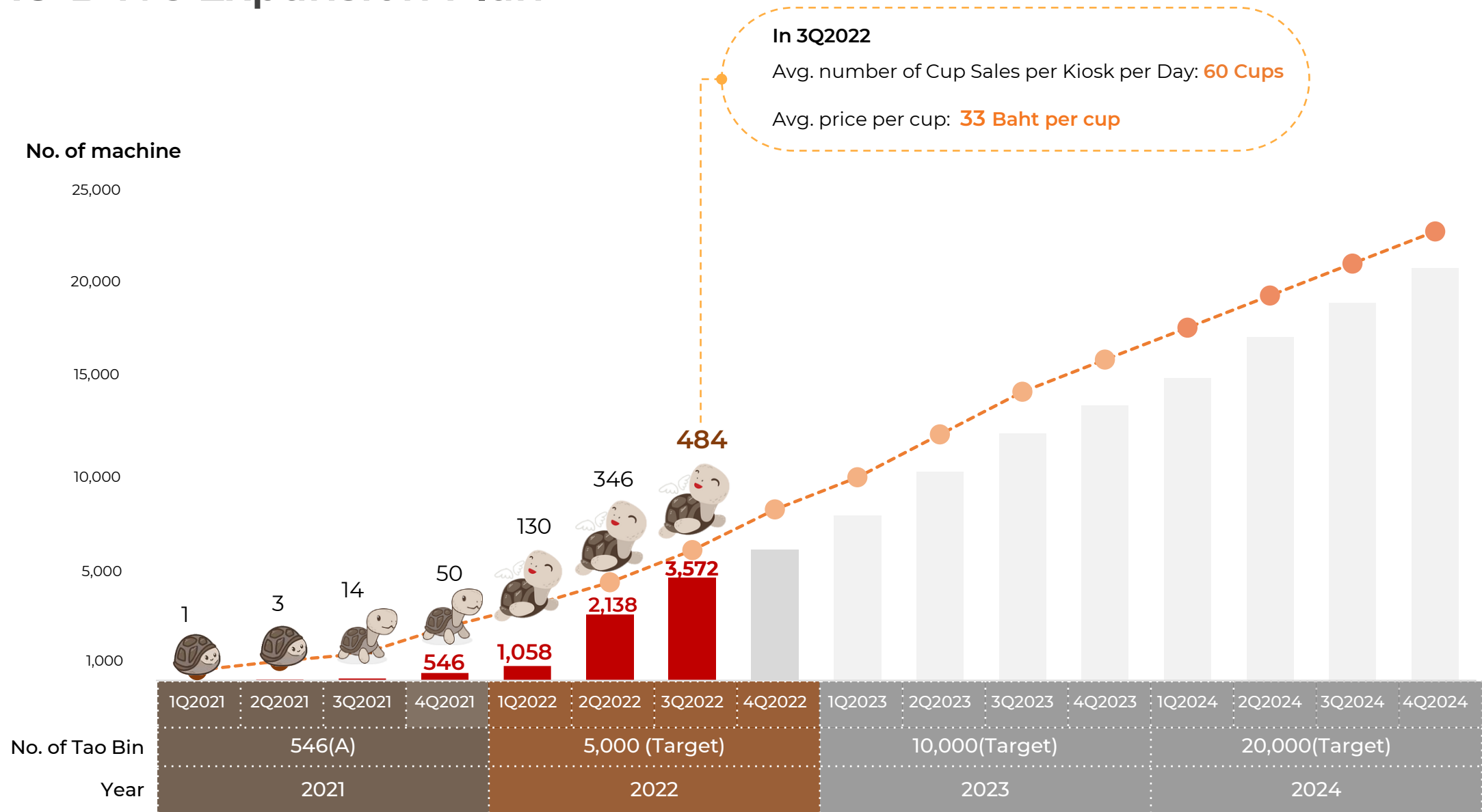
**600K – 1,000K Glasses a Day**  
30-50 Glasses per Kiosks a Day

**18-30 Million Baht a Day**  
Revenue on Avg. 30Bt per Glass

**6 - 10 Billion Baht a Year**  
Significant Sales



# TAO BIN's Expansion Plan



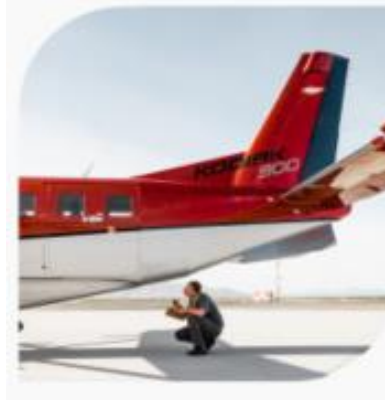
■ No. of Machine    -●- Sales (MB)



## NEW BUSINESS AND UPCOMING BUSINESS

- Aircraft Distribution – **KODIAK AIRCRAFT**
- Aircraft Maintenance Repair and Operations Service (MROs) – **FORTH MRO**

# KODIAK: Aircraft Distribution



We are an Authorized Distributor & Dealer of Kodiak in Thailand

# FORTH MRO Service

## Maintenance Repair and Operations Service

- MROs is a maintenance service center for commercial aircraft
- Locate at Don Muang International Airport



Q&A



Investor Relations

[www.investor.forth.co.th](http://www.investor.forth.co.th)

Telephone: 02-265-6700 ext. 1224

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*FORTH undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise. FORTH makes no representation whatsoever about the opinion or statements of any analyst or other third party. FORTH does not monitor or control the content of third-party opinions or statements and does not endorse or accept any responsibility for the content or the use of any such opinion or statement.*