



FORTH CORPORATION PUBLIC COMPANY LIMITED

“Technology Company”

About Us



Forth Corporation Public Company Limited is a well-established technology company specializing in research and development, electronics manufacturing and distribution, information and communication technology, and financial services. Delivering quality through automation under the good corporate governance with social and environmental responsibility for creating sustainable business growth.



Agenda

I. Business Overview and Highlight

II. Financial Performance

III. Business Outlooks

Company's Key Milestones

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, to conduct a business of electronic manufacturing services for local and global markets.

Forth EMS Company Limited was converted to a Public Company Limited.



1989

2006

2008

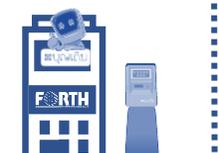
2014

2015

2019

2021

2023



The Company was founded, to operate the business of PABX Products under namely "FORTH" and manufacturing services for PCB Assembly (PCBA) and electronic equipment.

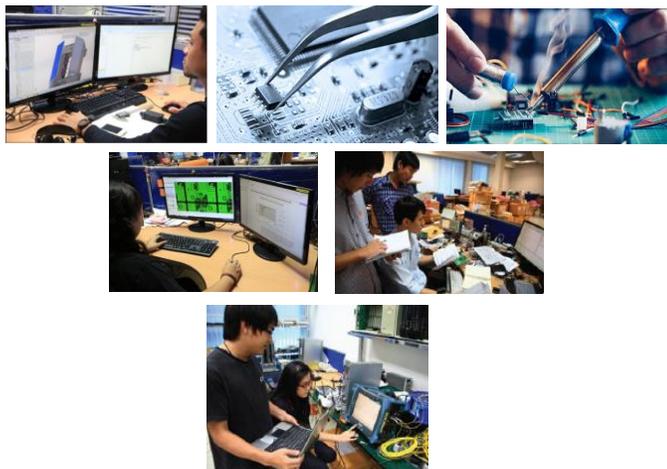
Established Forth Smart Service Company Limited, a subsidiary company, to conduct a business of "Boonterm" Top-up kiosk.

Established Forth Vending Company Limited, a subsidiary company, to conduct a business of Selling beverages and products through vending machines.

Forth Vending Company Limited begins to sell brewed fresh drinks through "TAO BIN" robotic barista.

Why is Our Company different from others?

Our R&D Team



Research & Development Team

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

Our Factories



The Electronics Manufacturing, arm of Forth Corporation, provides full services of Electronics Manufacturing Support from Product design, Printed Circuit Assembly (PCBA), and Top-level Assembly to Final Assembly

Our Products



FORTH is highly recognized as a Technology Company

Company's Electronic Product Milestones



- TAOBIN Robotic Barista
- GINKA EV
- TAOBIN Counter

We Divide Our Business into 3 Groups



EMS Business

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



Electronic Manufacturing Services



Electronic Components Distribution



Enterprise Solutions Business

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



CCTV



EM
(Electronic Monitoring)



MSAN
(Multi Service Access Network)



Smart Services Business

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



Mobile Top-Up Kiosk



Robotic Barista machine



Vending machine



EV Charger

EMS Business Groups

1

EMS BUSINESS GROUP

2

ENTERPRISE SOLUTIONS BUSINESS GROUP

3

SMART SERVICES BUSINESS GROUP

Electronic Manufacturing Services

We provide services to various types of products



Fully Integrated EMS Services

PCB Assembly

- Surface Mount Technology : SMT
- Auto Insertion : AI
- Pin Through Hole Technology
- In-circuit Testing, Functional Testing

Box-Build

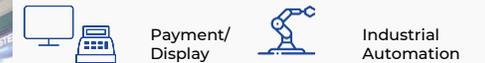
- Sub-module Assembly
- Top-level Assembly
- Final Assembly
- Sheet Metal Fabrication

Engineering Design

- Full loop of Design and Development

Electronic Components Distribution

We supply electronic components and devices with good quality from world-class manufacturers together with after-sell service support.



2023 Revenue from EMS Business Groups decreased, mainly due to a slowdown in revenue from major customer of electronic manufacturing, resulting from end of the life cycle of model

2024 Guidance: demands remain soft in 1H2024. however, it will be picked up in 2H2024 due to more new orders coming up for electronic manufacturing business

EMS Business Groups

Highlight: **Electronic Manufacturing Services**

WORLD OF MANUFACTURING TECHNOLOGY FOR INNOVATIVE SOCIETY

Automotive device

Telecommunication device

Energy device

Medical device

EV Charger device

Smart Vending Machine

Other devices

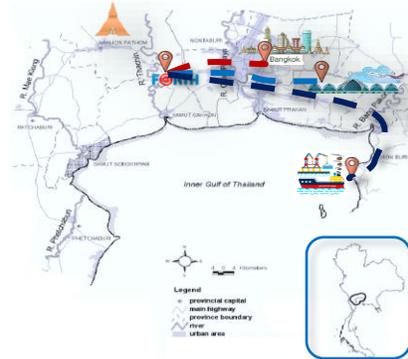


○ Turnkey manufacturing Services

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.



PCB Assembly & Box Build

Mechanical Assembly

Value Added Services

Enterprise Solutions Business Groups

1 EMS BUSINESS GROUP

2 ENTERPRISE SOLUTIONS BUSINESS GROUP

3 SMART SERVICES BUSINESS GROUP

We provide Telecommunication Solution Services and Electronic equipment for the government, State enterprises and private organizations



Project contracting, procurement, and system installation



Traffic Light System and Automatic traffic controller
ระบบสัญญาณไฟจราจร และระบบควบคุมการจราจร



CCTV and System กล้องวงจรปิด



LED Lighting หลอดไฟ LED



Electronic Meter มิเตอร์ระบบอิเล็กทรอนิกส์



GPS Tracking ระบบติดตามยานพาหนะ



EM (Electronic Monitoring) เครื่องติดตามอิเล็กทรอนิกส์



Nurse Call System ระบบเรียกพยาบาล



Other projects งานอื่น ๆ

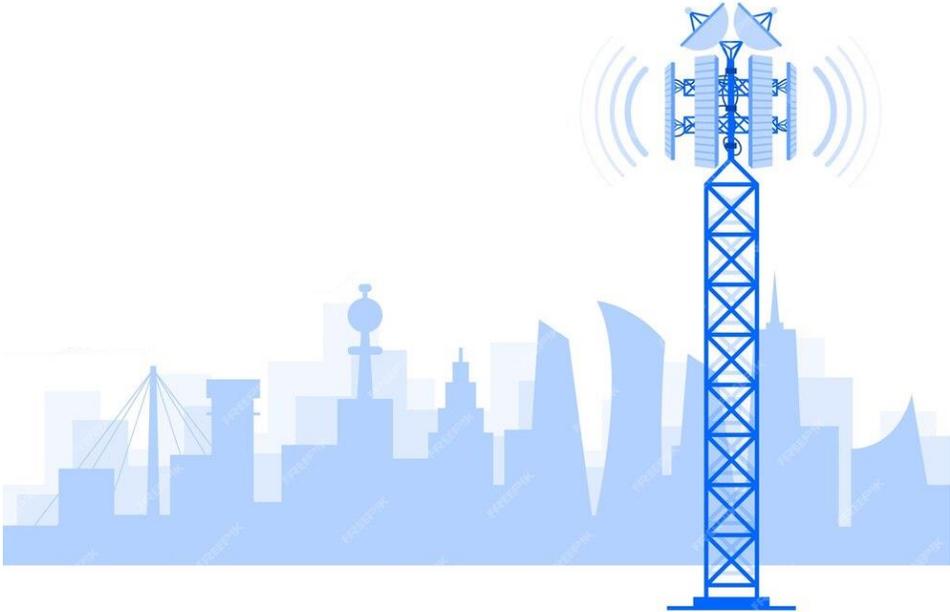


2023 Revenue from Enterprise Solutions Business Groups increased, mainly from the Project of IP Core Router and DWDM and sales of TAOBIN machines for foreign countries

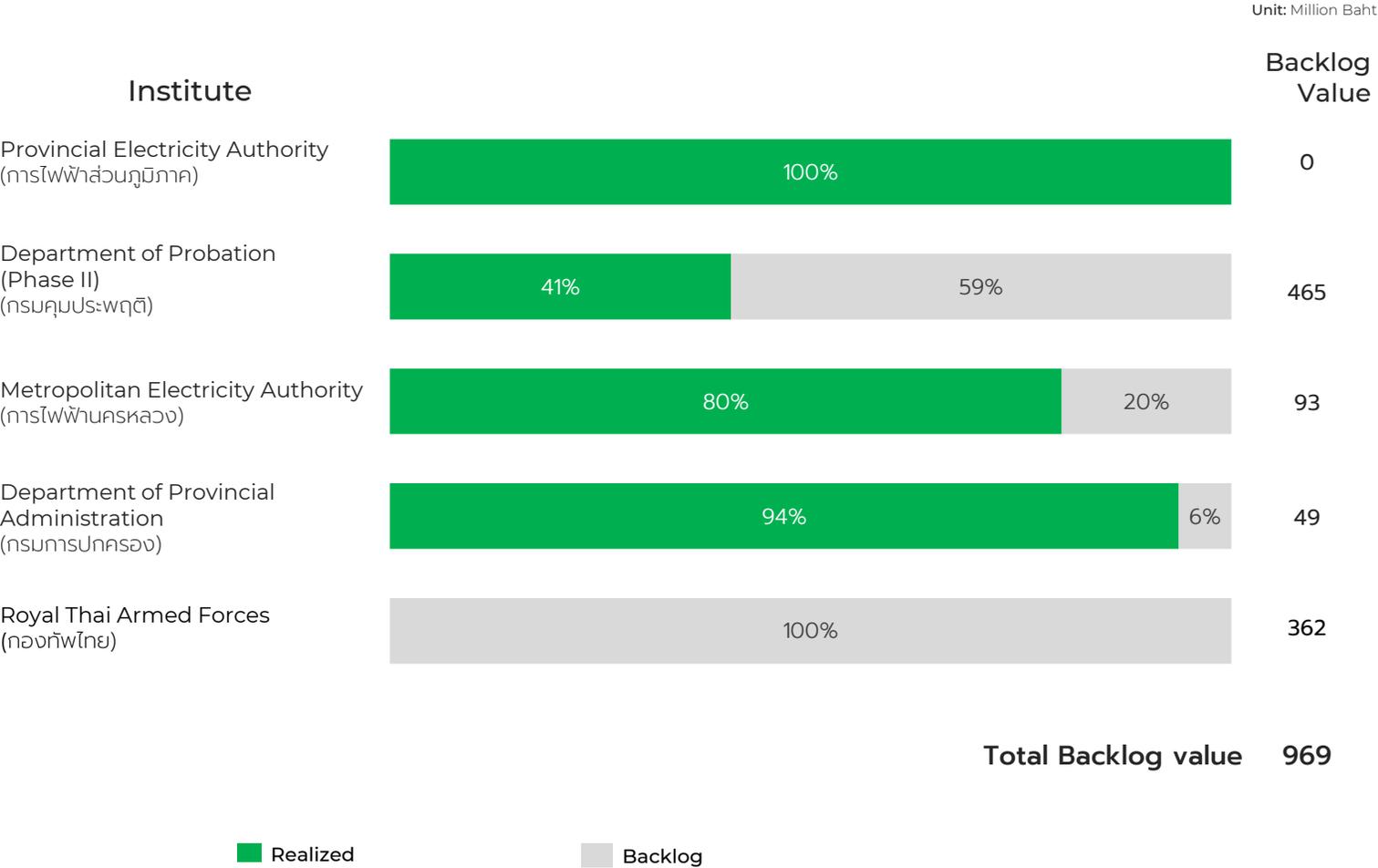
2024 Guidance: Main driver in revenue growth is increasing contracts acquisition within new business such as aviation and in existing market like energy sector

Enterprise Solutions Business Groups

Highlight: Backlog Projects



Project contracting, procurement, and system installation



Smart Services Business Groups

1 EMS BUSINESS GROUP

2 ENTERPRISE SOLUTIONS BUSINESS GROUP

3 SMART SERVICES BUSINESS GROUP

Payment System and Financial Services as well as EV Charge Point Providers

Providing financial transaction services through the “Boonterm” kiosk and counter cashier.

Top-up & Payment Services

- Mobile top-up,
- e-Wallet top-up,
- Game top-up
- Bill payment,
- Data Package, etc



All Financial Services

- Bank Account Opening
- Identity Verification (e-KYC)
- Deposit/Transfer Service
- Cash Withdrawal
- Money Lending
- Counter Cashier



EV Charger provider

- GINKA charge point



Smart Vending Machine for Goods, Food and Beverage

Selling fresh coffee and brewed drinks through “TAOBIN” Robotic Barista



- ✓ Customizable the Blend for over 200 menus
- ✓ Quality, Consistency and Convenience
- ✓ Sale Price per cup is between 10 - 65 Baht
- ✓ Support Cash and QR Code Payment
- ✓ Available 24 hours (24/7)



สุขภาพดี



2023 Revenue from Smart Services Business Groups increased, mainly due to beverage sale of TAOBIN machines business

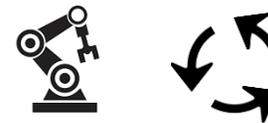
2024 Guidance: Continually increase from TAOBIN business and GINKA expansion

“TAOBIN” 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.”

Robotic Mechanism



Ice and Soda Making



Management Controller



Coffee Brewer and Hot Water



Highlight: **TAOBIN**



Customizable the Blend for 200+ menus



HOT COFFEE ホットコーヒー					ICED COFFEE アイスコーヒー					FRUITY DRINKS フルーツ飲み物					SODA ソーダ (ソフト飲み物)				
เอสเปรสโซ่	เอสเปรสโซ่	เอสเปรสโซ่	เอสเปรสโซ่	เอสเปรสโซ่	เอสเปรสโซ่	เอสเปรสโซ่	เอสเปรสโซ่	เอสเปรสโซ่	เอสเปรสโซ่	แอปเปิ้ล	แอปเปิ้ล	แอปเปิ้ล	แอปเปิ้ล	แอปเปิ้ล	น้ำอัดลม	น้ำอัดลม	น้ำอัดลม	น้ำอัดลม	น้ำอัดลม



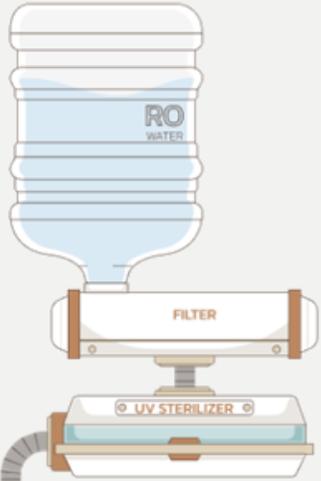
HOT MILK ホットミルク					ICED MILK ア이스ミルク				
นมร้อน	นมร้อน	นมร้อน	นมร้อน	นมร้อน	นมเย็น	นมเย็น	นมเย็น	นมเย็น	นมเย็น

HOT TEA ホットตี้					ICED TEA ア이스ตี้				
ชาร้อน	ชาร้อน	ชาร้อน	ชาร้อน	ชาร้อน	ชาเย็น	ชาเย็น	ชาเย็น	ชาเย็น	ชาเย็น



*เปิดตั้งแต่ 10:00 - 20:00 น.
*ทุกสาขาของร้านมีเมนูพิเศษที่แตกต่างจากสาขาอื่น
*โปรดดูเมนูในร้านสำหรับข้อมูลเพิ่มเติม

Cleanliness and Safety

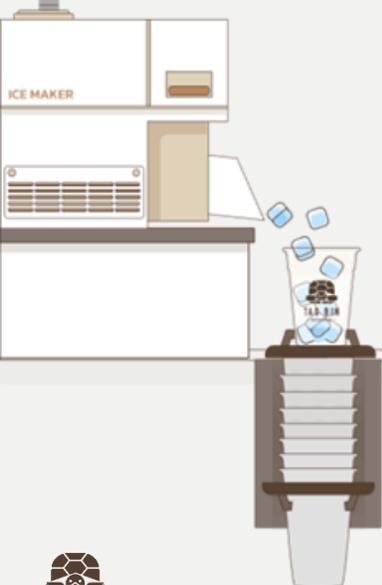


Use RO (Reverse Osmosis) drinking water to brew every cup

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 huge pressure boiling water

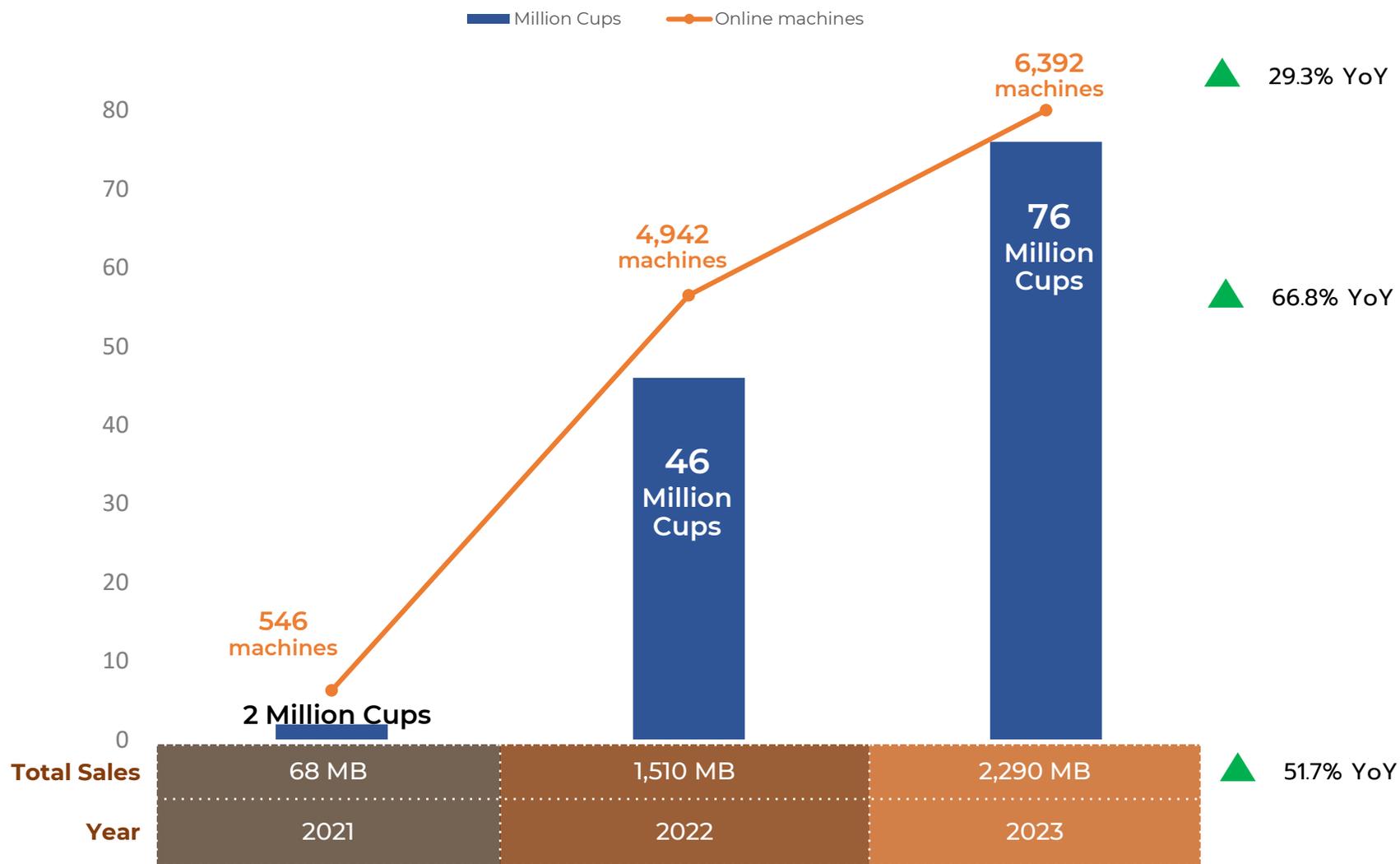
Whether packing, transporting or refilling, our staff know that cleanliness comes first



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



Sales of Cups continued to grow





TAOBIN Café located at The Mall (Bangkapi) – Pilot project



GINKA EV REFINEMENT CONCEPT 03

(Electric Vehicle Charger)

- AC Charging for 7.2 KWh & 22 KWh
- DC Charging for 120KWh & 40KWh (upcoming)
- EV Car and Plug-in Hybrid Car Supported
- No need to download any applications for registration
- Payment system via QR Code, E-Wallet and GINKA Credit
- Billing System Supported

Highlight: **GINKA**

STAND ALONE

WALL MOUNTING



Nowadays, GINKA EVs locate in many locations



แมเจอร์ ซินีเพล็กซ์ รัชโยธิน



คอนโด แอสตรา สาย รัชวอร์



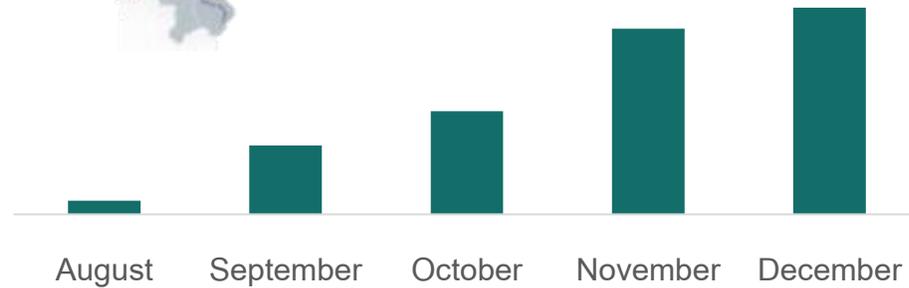
Ashcarya Boutique Resort



โรงพยาบาลเอกชัย

GINKA EV is going to be installed in Different Locations

- ❖ Department Store
- ❖ Hospital
- ❖ Hotel & Resort
- ❖ Factory
- ❖ Office Building
- ❖ Condominium
- ❖ Educational Institution
- ❖ Golf Club



As of 31 DEC 2023

Agenda

I. Business Overview and Highlight

II. Financial Performance

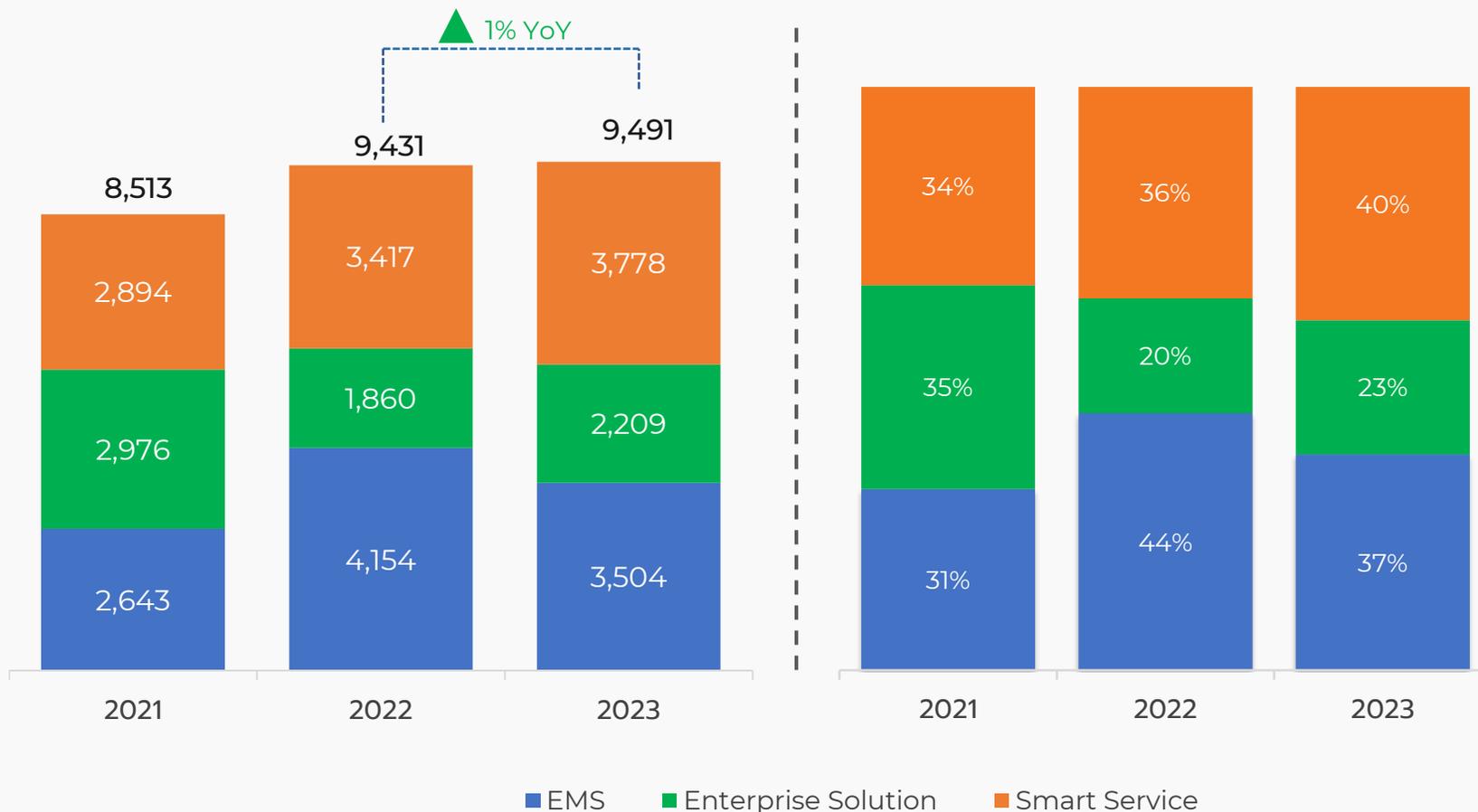
III. Business Outlooks

Financial Performance

Unit: Million Baht

Core Revenue

Core Revenue Contribution



Overall Operating Performance of FORTH

Y2023 Core Revenue, increasing 1% YoY, mainly due to increase in revenue form the Enterprise Solutions and Smart Services Business Groups.

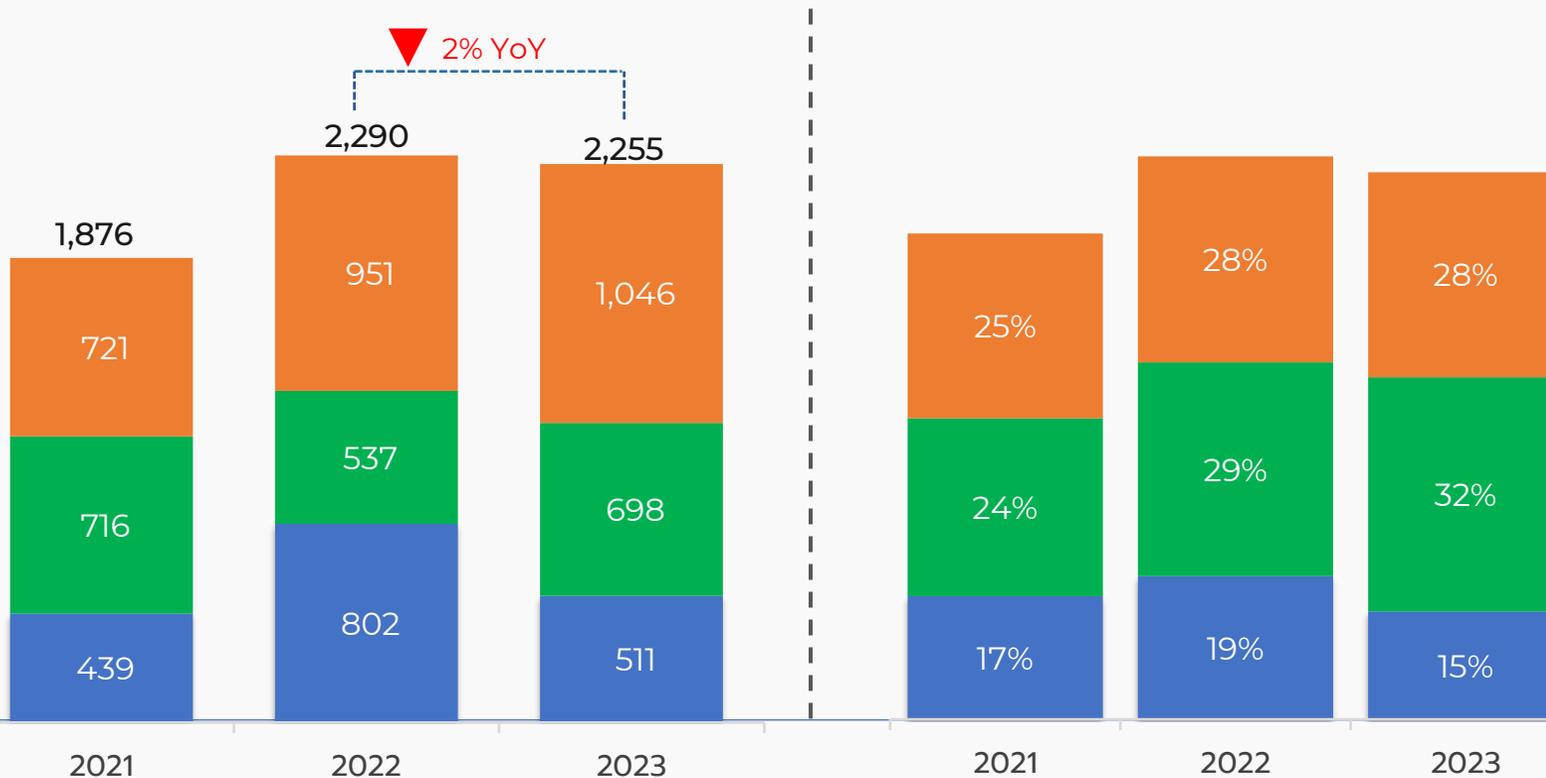
Financial Performance

Unit: Million Baht

Gross Profit & Gross Profit Margin



Gross Profit Margin by Business Group



● Gross Profit Margin
 ■ EMS
 ■ Enterprise Solution
 ■ Smart Service

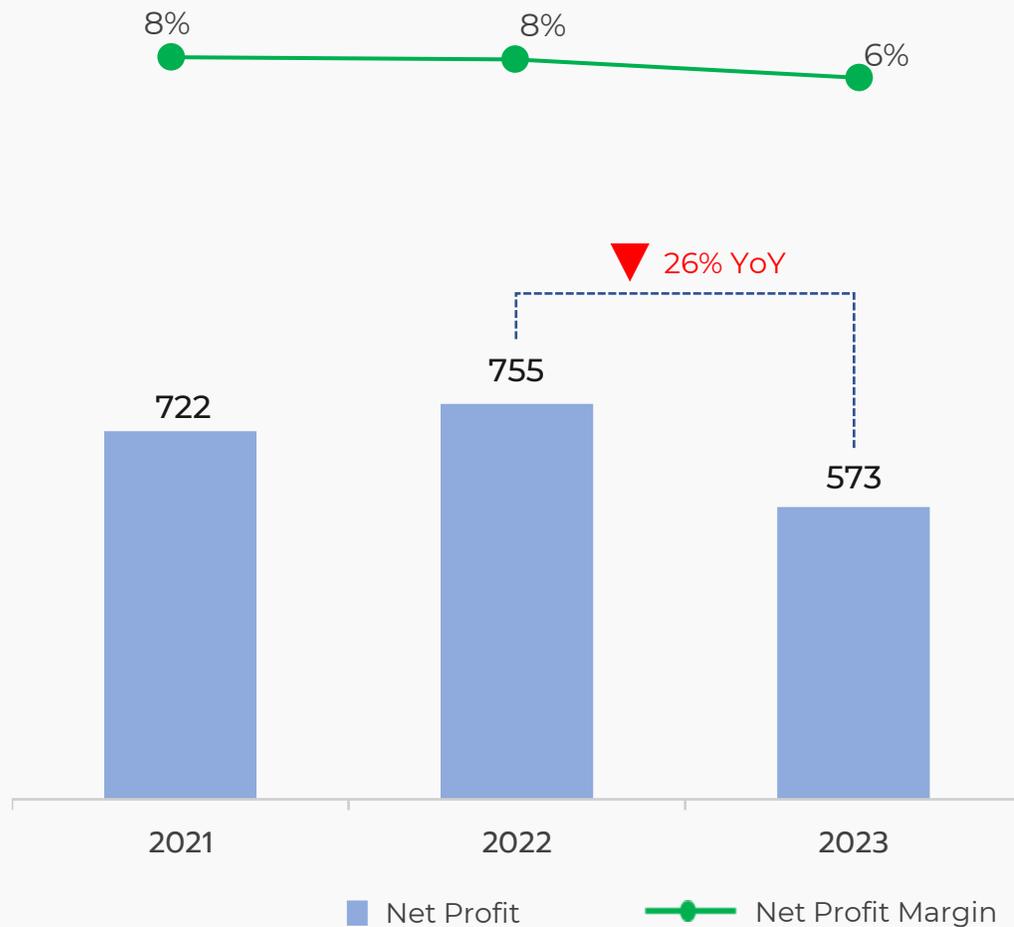
Gross Profit Margin

Y2023 Gross profit margin (GPM) was 24%, remain stable YoY, due to GPM of Enterprise Solutions business groups increased while GPM of EMS business group decreased

Financial Performance

Unit: Million Baht

Net Profit & Net Profit Margin



Net Profit

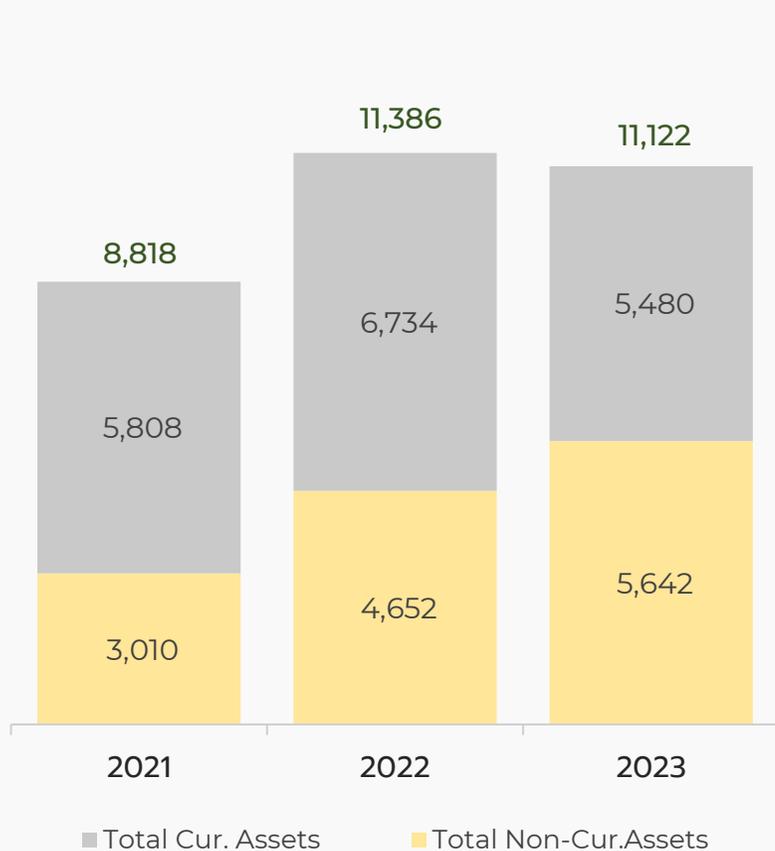
Y2023 Net profit, decreasing 26% YoY, due to an increase in SG&A and financial cost

Financial Performance

Unit: Million Baht

Total Assets

Capital Structure



Total Assets

Total assets decreased 2%, due to a decrease in inventory, result of a decrease in orders from major customer in EMS business

Total Liabilities

Total liabilities decreased 4% from repayment of short-term loans and trade payable

Shareholders' equity

Shareholders' equity increased 1%, from net profit and dividend payment

Agenda

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The three pillars

Enterprise Solutions Business

- ICT, Telecommunication Solution Services
- Procurement Project
- System Integration Services



EMS Business

- PCBA and Box Build Manufacturing Services
- Electronics components distributor (Trading)



Smart Services Business

- Smart Service through online machines
- Smart Vending Machine for Food and Beverage



1

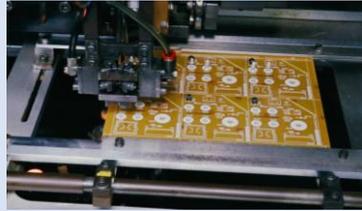
EMS BUSINESS GROUP

2

ENTERPRISE SOLUTIONS BUSINESS GROUP

3

SMART SERVICES BUSINESS GROUP



PCB Assembly



Box Build



Mechanical Assembly



Value Added Services

Beyond EMS Services

Product types

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

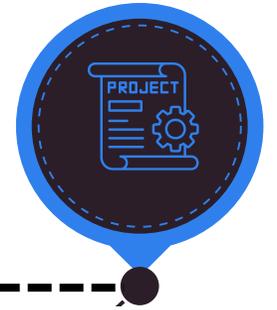
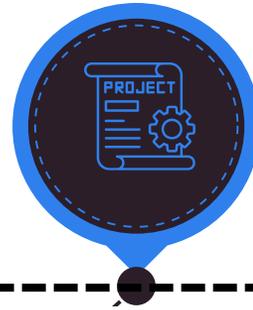
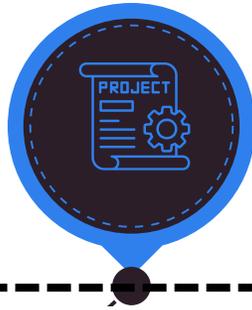
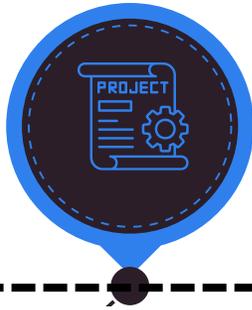
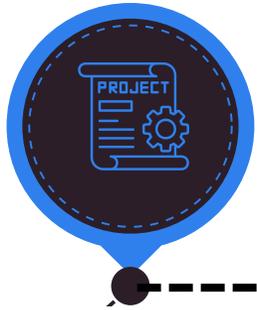
Customers

- Inbound Customers
- Oversea Customers
- FORTH's Affiliated Companies



Potential projects in 2024-2025

Total Project Value: Bt12,528mn



Institution:

Electric Authorities

No. of Projects: 10

Values: Bt4,856mn

Customer: MEA & PEA

Institution:

Ministry of Higher Education, and Ministry of Interior

No. of Projects: 6

Values: Bt2,775mn

Customer: Department of Ministry of Interior

Institution:

Ministry of Transportation

No. of Projects: 1

Values: Bt900mn

Customer: Department of Ministry of Transportation

Institution:

Ministry of Justice

No. of Projects: 7

Values: Bt1,297mn

Customer: Probation Department & Court of Justice

Institution:

Ministry of Natural Resource and Environment

No. of Projects: 4

Values: Bt2,700mn

Customer: Ministry of Natural Resource and Environment



Aircraft Distribution

Honda Jet : Authorized Distributor in Thailand

Aircraft Distribution

KODIAK : Authorized Distributor 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

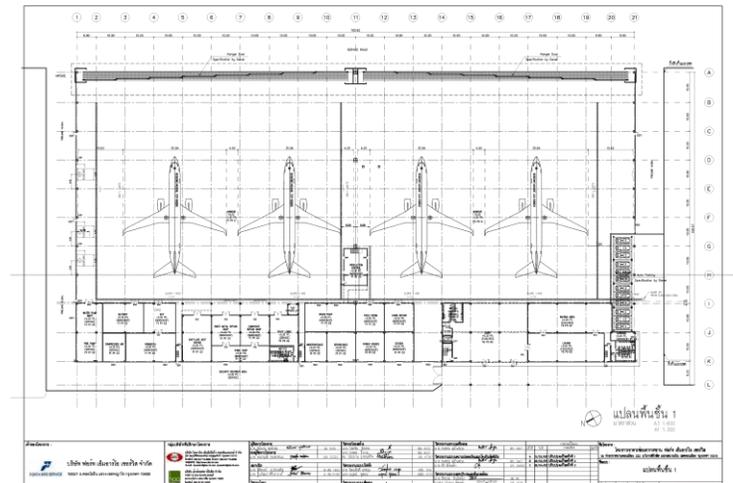


FORTH MRO Service

Maintenance Repair and Operations Service



A one-stop aircraft repair and operation service center that offers scheduled maintenance, flight hour maintenance, and maintenance and repairing aircraft parts according to the manual of each aircraft model



“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.





TAOBIN Café



GINKA expected to expand 2,000 EV charger points nationwide

Cover 2,000 Points



GINKA EV Station with TAOBIN Café Plan

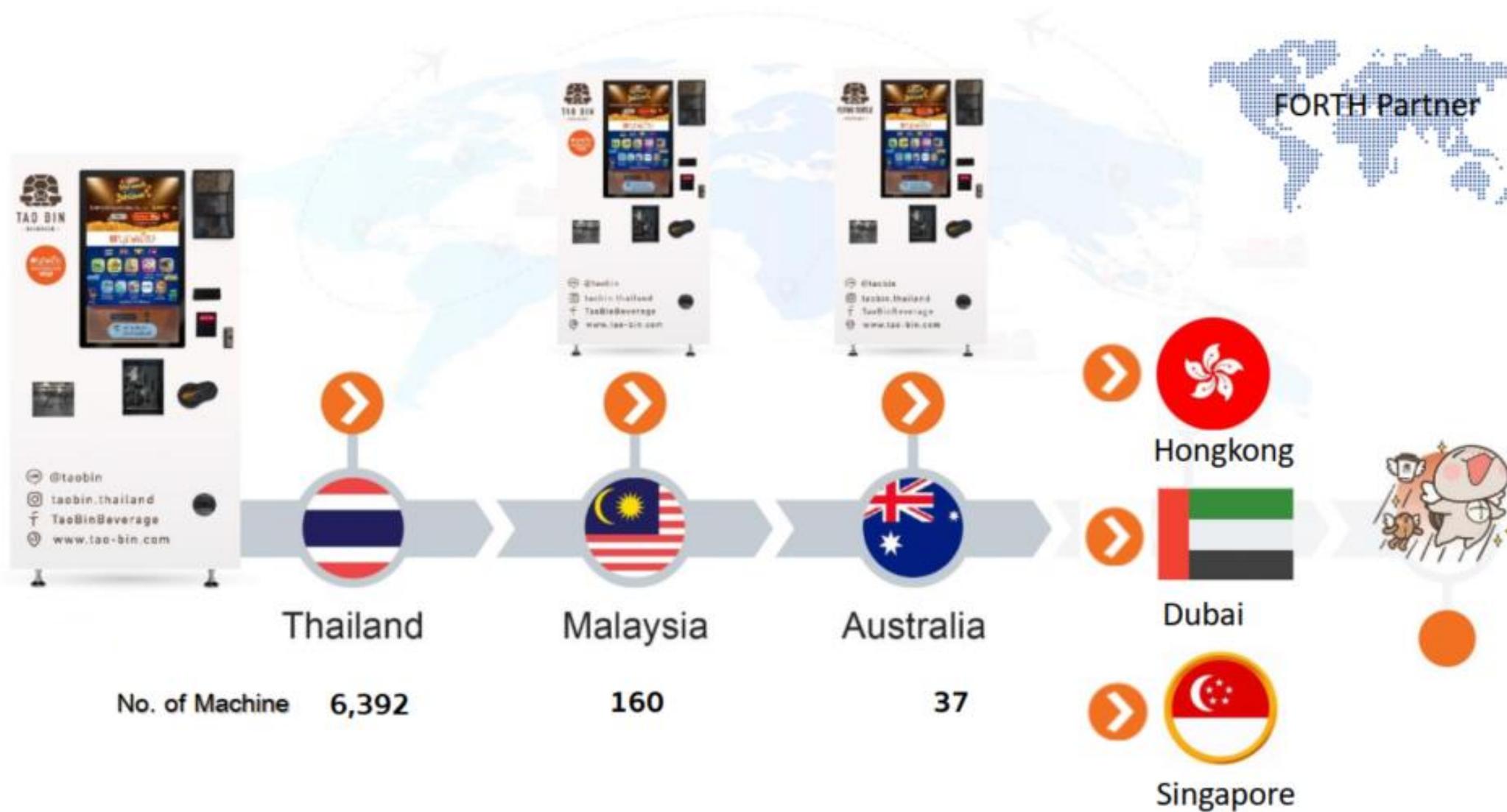


TAO BIN International

TAO BIN in Malaysia and Australia



Next Step of TAOBIN Robotic Barista



Q&A

TAOBIN Activities

Tao Bin emerges victorious, Securing The Ambassador Cup 2024



WEDNESDAY, MARCH 13, 2024

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The Ambassador Cup 2024 is an annual international event, marking its 15th occurrence. Held from March 2 to 9, 2024, the tournament witnessed spirited participation by polo players from countries including **Thailand, France, the Philippines, and Argentina**. Six formidable teams - **Global Port, L'Oréal Paris, Tao Bin, Alpha Security, SPP Pattaya, and King Power**

TAOBIN Activities

Thailand Golf Clubs





TAO BIN
- BEVERAGE -

เต่าบิน ขอส่งมอบต้นไม้ **4,817** ต้น

เพิ่มพื้นที่สีเขียว และกำแพงกรองฝุ่น ให้เขตพญาไท



FORTH
FACULTY OF FORESTRY
THAMMASAT UNIVERSITY



TAOBIN Activities



Investor Relations

www.investor.forth.co.th

Telephone: 02-265-6700 ext. 1224

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