

2Q2024

# OPPORTUNITY DAY

FORTH CORPORATION PUBLIC COMPANY LIMITED

September 4, 2024

# Agenda

**01 | Business Overview**

02 Financial Performance

03 Business Outlook

# FORTH Overview

Symbol	FORTH SET
Industry	Technology
Registered Capital	467.69 Million Baht (935.37 Million Shares)
Market Capitalization	11,879.26 (Million Bath)
P/E Ratio (X)	35.61 As of 3/9/2024
CGR Score	Very good 🏆🏆🏆🏆
Dividend	Policy : Not less than 40% Net Profit

Year	2020	2021	2022	2023	1H2024
Total Revenue (Bt mn)	7,082	8,813	9,754	9,820	4,665
Net Profit (Bt mn)	439	722	775	573	189
EPS (Bt per Share)	0.47	0.77	0.83	0.61	0.20

Core Revenue Contribution



Dividend Payout Ratio



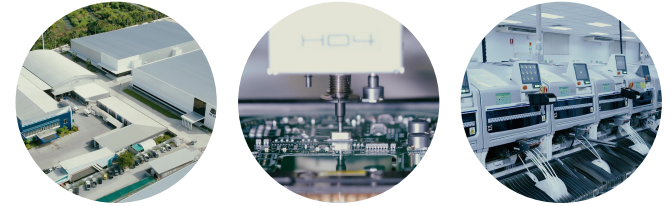
As of 31 June 2024

# 3 Key Business Groups

## 01 EMS Business

Manufacturing and distribution of electronic parts and solutions under trademark of Forth and customer brand, serving both local and global markets

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## 02 Enterprise Solutions Business

Design, implement and manage complex solutions which enhance the performance and efficiency of Thailand's critical infrastructure and services. Our expertise spans a wide range of industries, i.e. government sectors, telecommunications, aviation, healthcare

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## 03 Smart Services Business

Aim at providing disruptive products and services - transforming the old ways, making financial services and vending solutions more convenient and accessible to all individuals



# Agenda

01 Business Overview

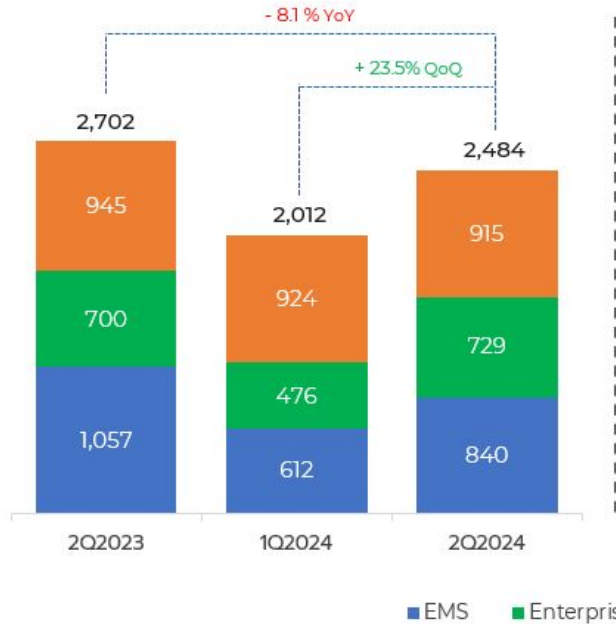
**02 | Financial Performance**

03 Business Outlook

# Financial Performance

Unit: Million Baht

## Core Revenue



## Core Revenue Contribution



## Overall Operating Performance of FORTH

2Q2024 Total Core Revenue was Bt 2,484 mn, decreasing 8% YoY, mainly due to a decrease in revenue from the EMS Business Group.

Increasing 24% QoQ, mainly from an increase in Enterprise Solution Business Group revenue.

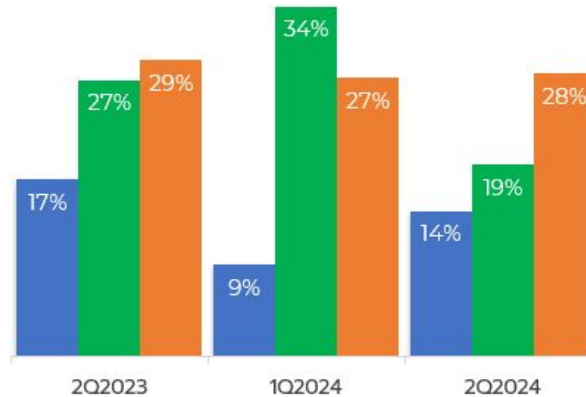
# Financial Performance

Unit: Million Baht

### Gross Profit & Gross Profit Margin



### Gross Profit Margin by Business Group



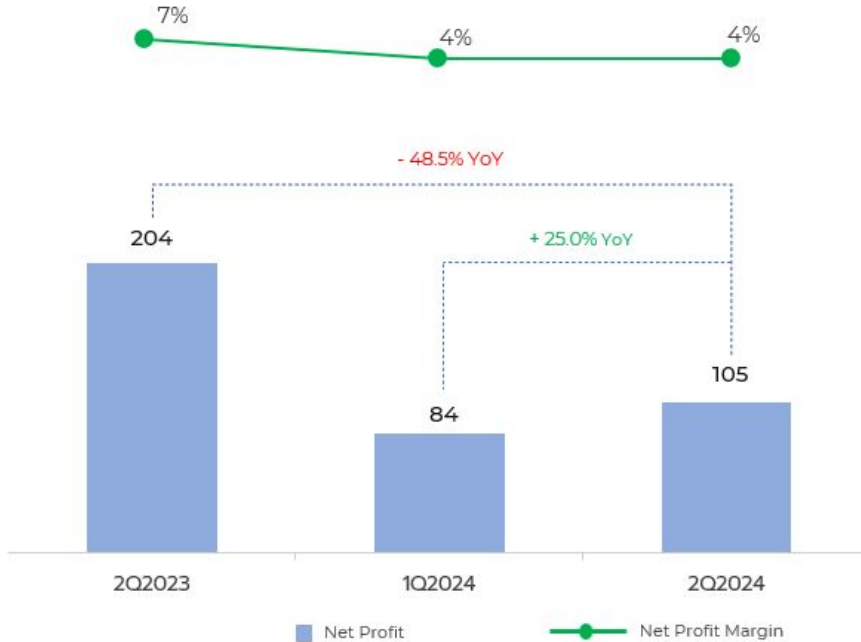
## Gross Profit Margin

2Q2024 Gross profit margin (GPM) was 20%, decreasing 4% YoY, mainly due to a decreasing in GPM of Enterprise Solutions business groups.

# Financial Performance

Unit: Million Baht

## Net Profit & Net Profit Margin



## Net Profit

2Q2024 Net profit, decreasing 48.5% YoY, due to a decrease in Gross profit from EMS Business and Enterprise Solutions Business.

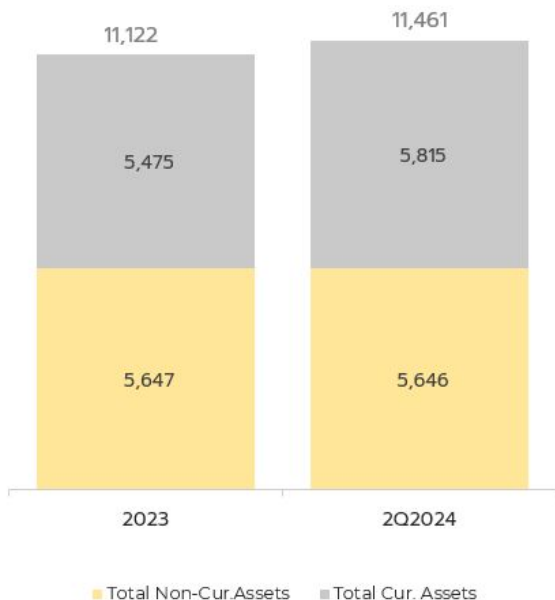
While increasing 25.0% QoQ, due to an increase in Gross profit from EMS Business.



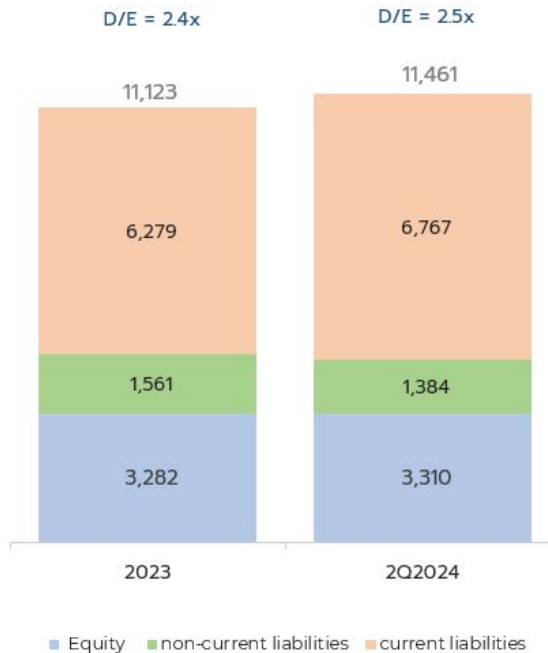
# Financial Performance

Unit: Million Baht

## Total Assets



## Capital Structure



### Total Assets

were Bt 11,461 mn, increasing 3% from Y2023. There was no significant change.

### Total Liabilities

were Bt 8,151 mn, increasing 4% from Y2023. There was no significant change.

### Equity

was Bt 3,310 mn, increasing 1% from Y2023. There was no significant change.

# Agenda

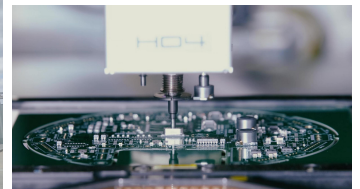
01 Business Overview

02 Financial Performance

**03 | Business Outlook**

# Factory capacity expansion

High capability and reliability. Adaptive technology. Advance machines and test equipments



# Implemented renewable energy project

Our manufacturing facilities are equipped with solar rooftops, reflecting our strong commitment to sustainability and renewable energy. This forward-thinking initiative not only advances our environmental goals by reducing our carbon footprint but also boosts operational efficiency, making our processes more cost-effective and eco-friendly.



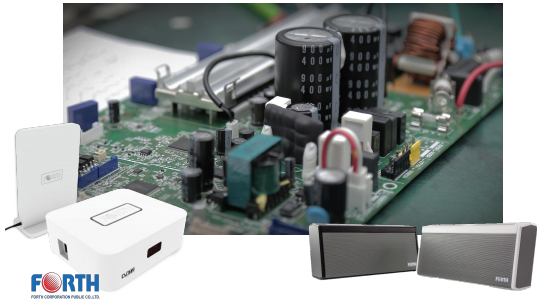
PIONEER

# HIGH CAPABILITY AND RELIABILITY ADAPTIVE TECHNOLOGY ADVANCE MACHINES AND TEST EQUIPMENT

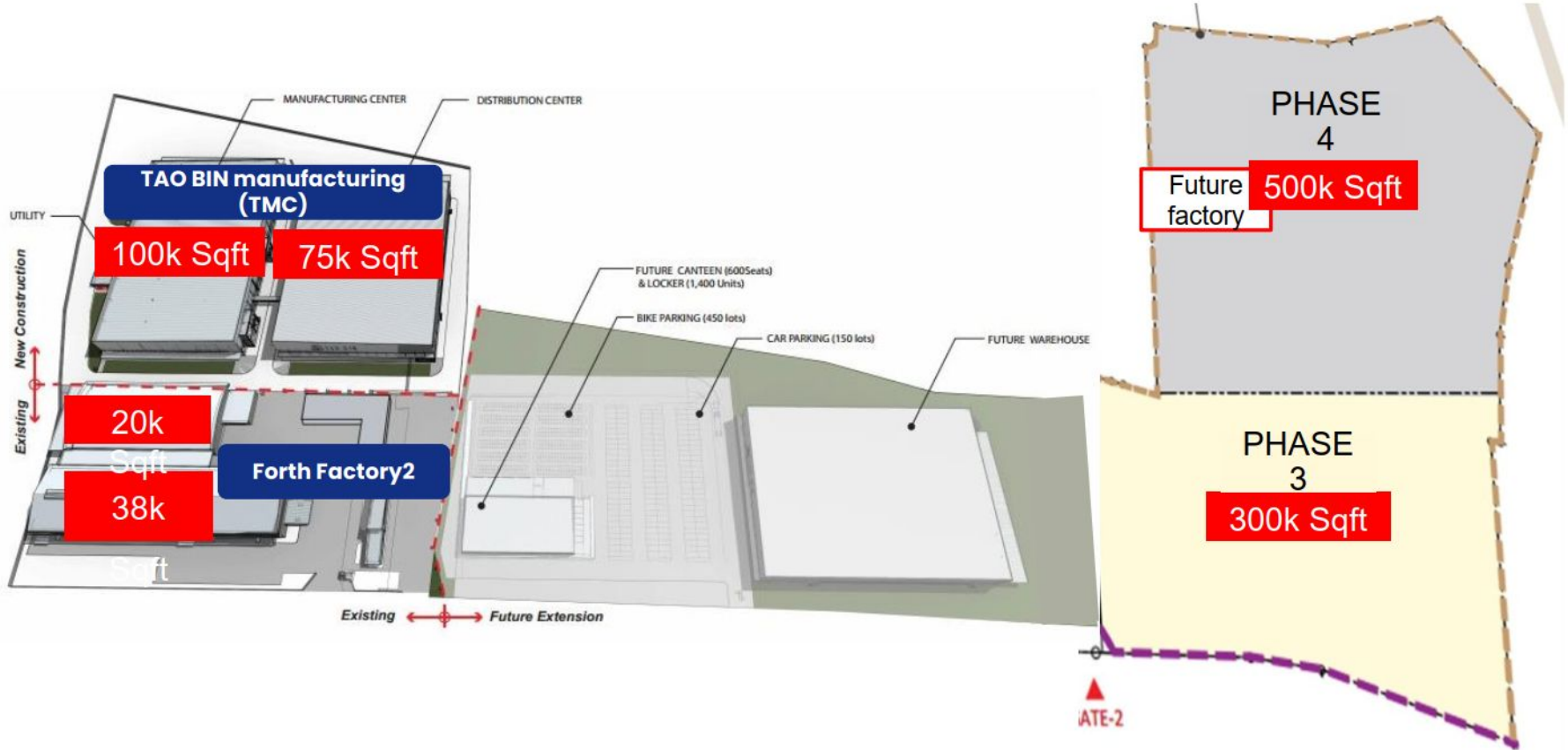


## PCBA and Box-Build

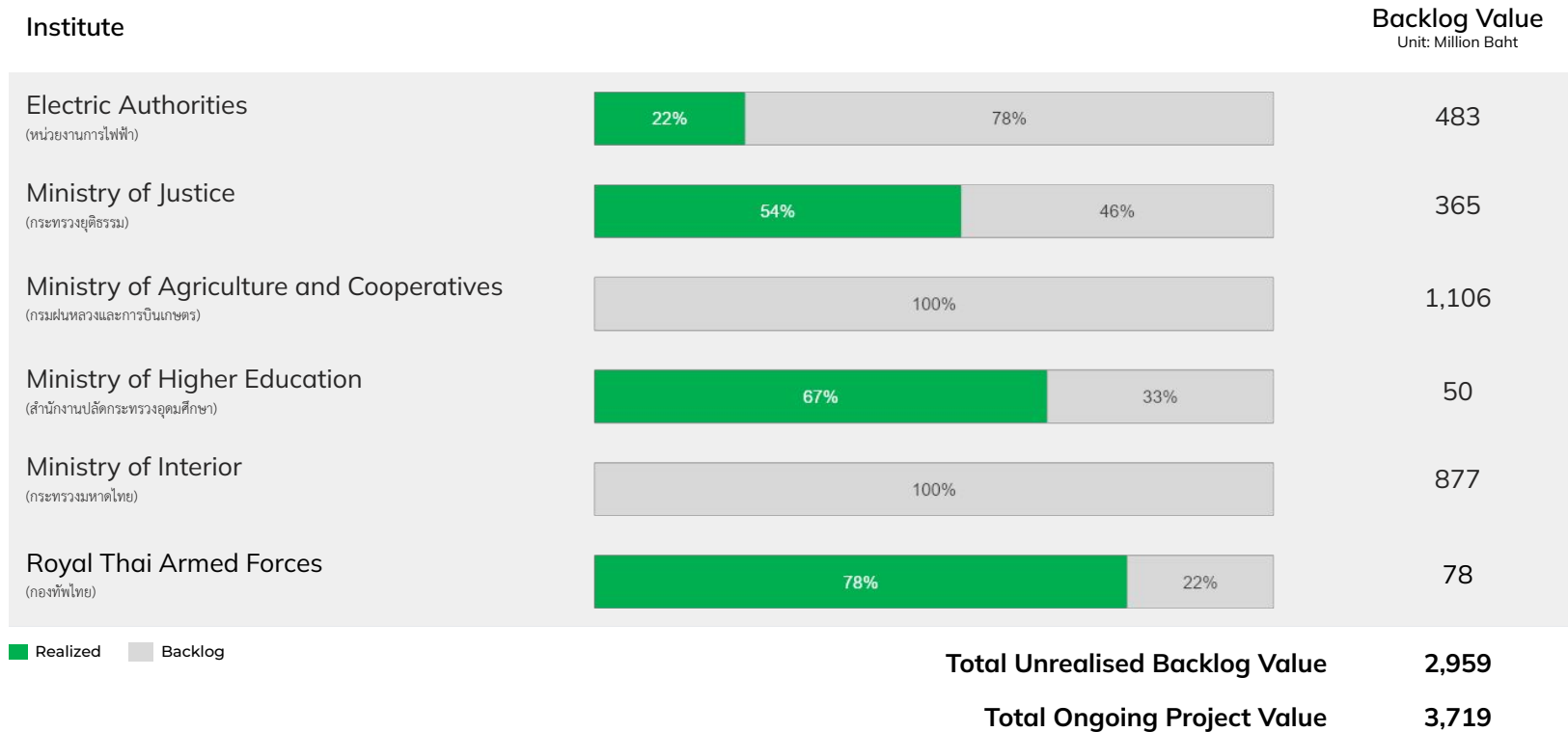
- Telecommunication device
- Medical device
- Consumer products
- GINKA Charger device
- TAOBIN Machine
- Automotive device
- Others



# Phase 2 Factory Expansion



# Government Project Backlog Highlights



# Procurement Projects Plan in 2024 -2025

Institute	Project	Value Unit: Million Baht
Electricity Authority (หน่วยงานการไฟฟ้า)	6	9,380
Ministry of Higher Education, and Ministry of Interior (หน่วยงานสังกัดกระทรวงมหาดไทยและกระทรวงอุดมศึกษา)	3	2,662
Ministry of Transport (หน่วยงานสังกัดกระทรวงคมนาคม)	2	1,600
Ministry of Justice (หน่วยงานสังกัดกระทรวงยุติธรรม)	5	1,230
<b>Total</b>	<b>15</b>	<b>14,372</b>

Note: The contract value is always lower than government budgeted value



# Aviation Sector

## Honda Jet

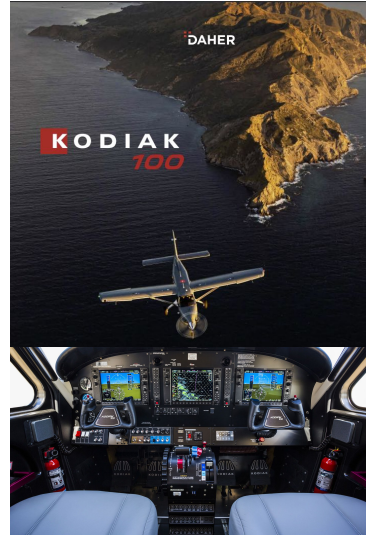
Authorized Distributor in CLMV



Regional demand for Honda Jet is on the rise, despite the long lead time. Forth is expanding its capabilities and ramping up its operations, now handling larger-scale maintenance in-house

## Kodiak

Authorized Distributor in CLMV



Multiple potential buyers making inquiries to procure about the demo Kodiak 100 in stock

## Cirrus

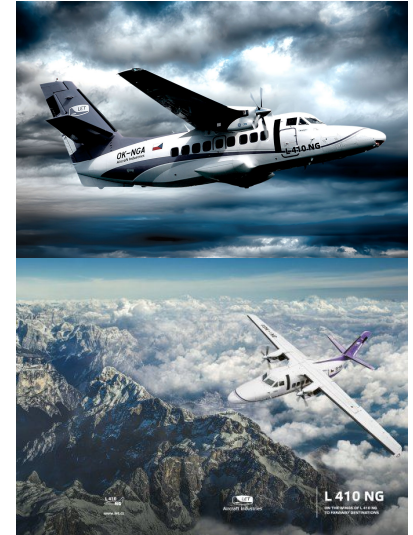
For Royal Thai Army (RTA)



Expanding our portfolio by entering into partnership with Cirrus Aircraft, a renowned aircraft OEM, for RTA

## L410NG

For Department of Royal Rainmaking and Agricultural Aviation (DRRAA)

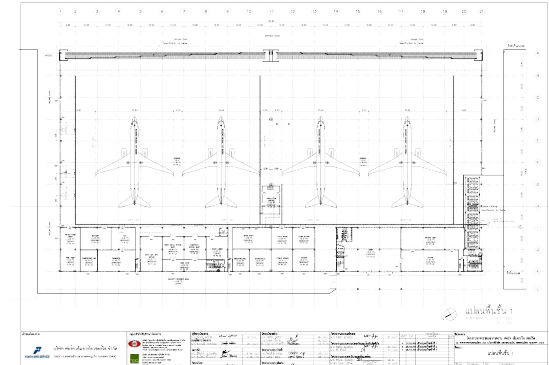


The recent sale of the L410NG aircraft to DRRAA marks a significant milestone for our Aviation business and opens up new frontier for Forth

# Forth MRO Service

Maintenance Repair and Operations Service for commercial aircraft located at Don Muang International Airport.

After a lengthy approval process, the project's demolition phase is set to begin in October 2024. With the timeline significantly delayed, the operation now expected to commence in 2027.



A one-stop aircraft repair and operation service center that provides scheduled maintenance, flight hour maintenance, and maintenance and repair of aircraft parts, serving a range of aircraft type from small piston aircraft to narrow body aircraft.

# Microfinance Loan product

Aim to expand the loan portfolio to 80-100% this year

## Customer



Request loan by application



Installment payment  
by deduct bank account



Receive money

- ❖ Debt collection
- ❖ Conduct on-site debt collection
- ❖ Coordinate Headquarter to promote loan program

## Corporate



- ❖ Verify conditions and approve
- ❖ Loan payment
- ❖ Track payment and
- ❖ Manage NPL Debt



# GINKA EV Updates

Simple and intuitive operation

## PARK

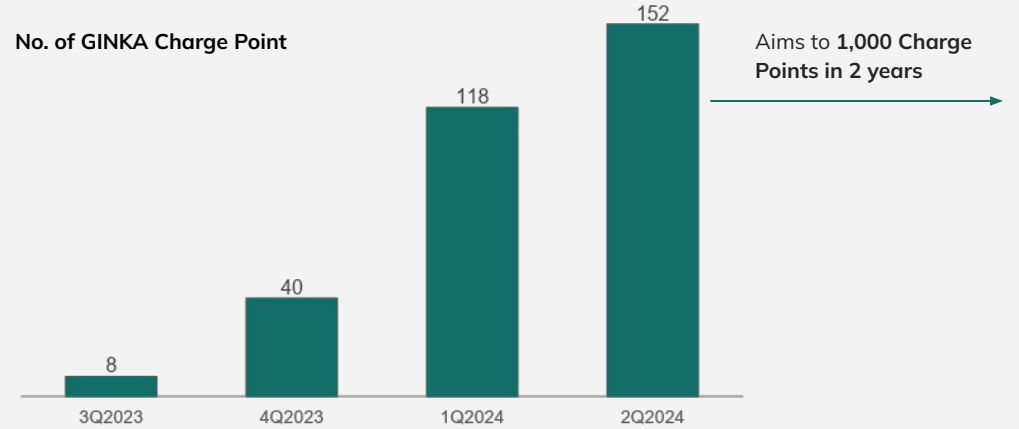
Responsive website to locate GINKA EV

## PLUG

AC charging (7.2, 22 kW)  
DC charging (40kW)  
Smart cabling management system  
SMS alerts

## PAY

Easy payments through QR PromptPay, E-wallet, or GINKA Credit  
RFID payment systems



### GINKA Locations



Chatrium Residence Sathon



มหาวิทยาลัยราชภัฏวชิรเวศน์



คอนโด แอสตรา สาย รัชวร



โรงพยาบาลเอชซี

# GINKA EV Station with TAOBIN Café

## Park

1 GINKA : 2 EV Cars

## Plug

AC/DC Charger with LCD touch screen

Smart cabling management system

## Pay

Easy payments through QR

PromptPay, E-wallet, or GINKA Credit

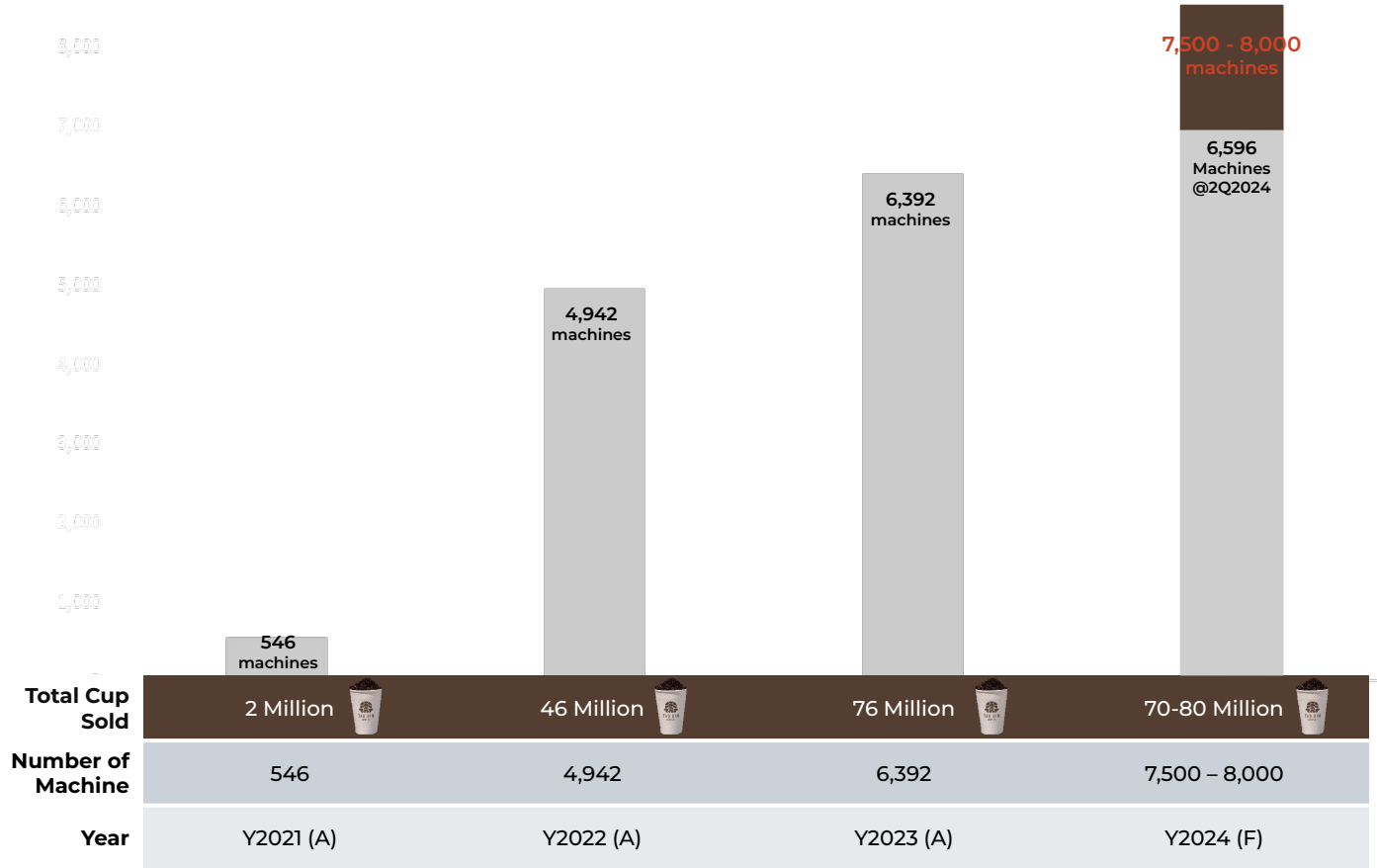
RFID payment systems



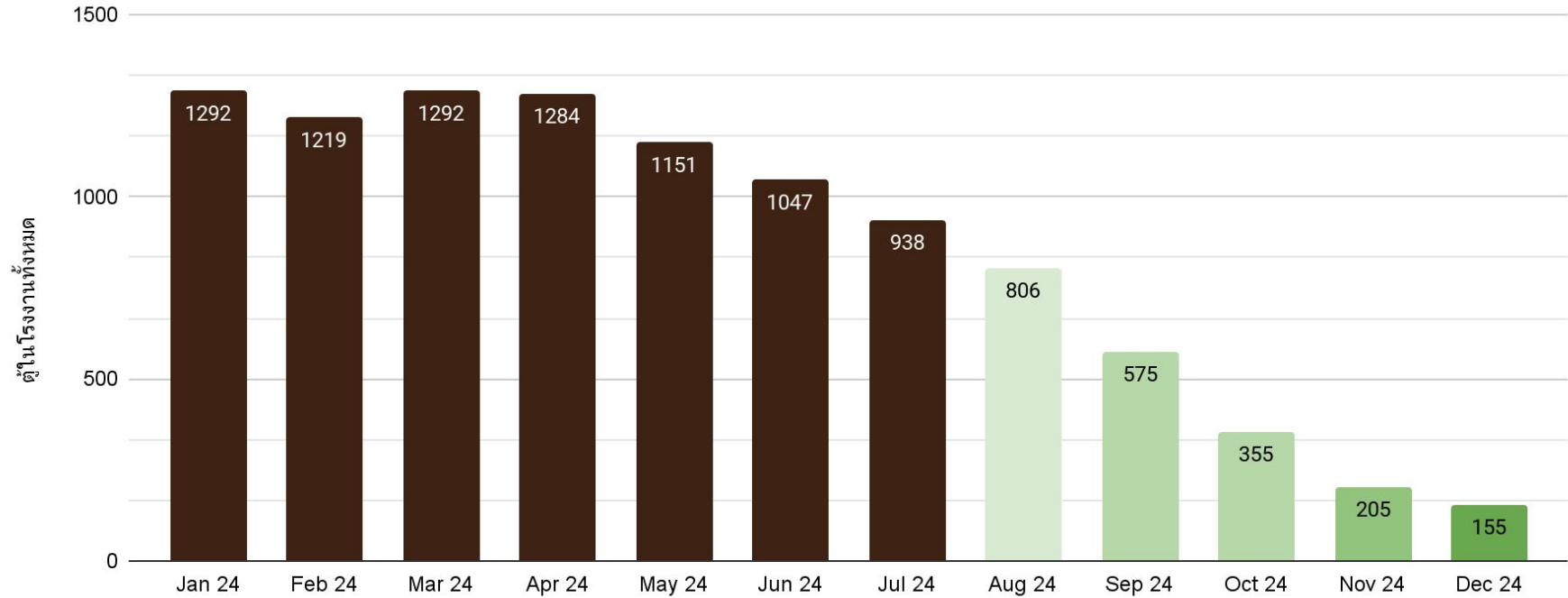
## Streamlined

- Self-Service (No Barista)
- Improved consistency in quality
- Cash and Inventory Management
- Reduce training, staff and miscellaneous cost
- Opens 24/7

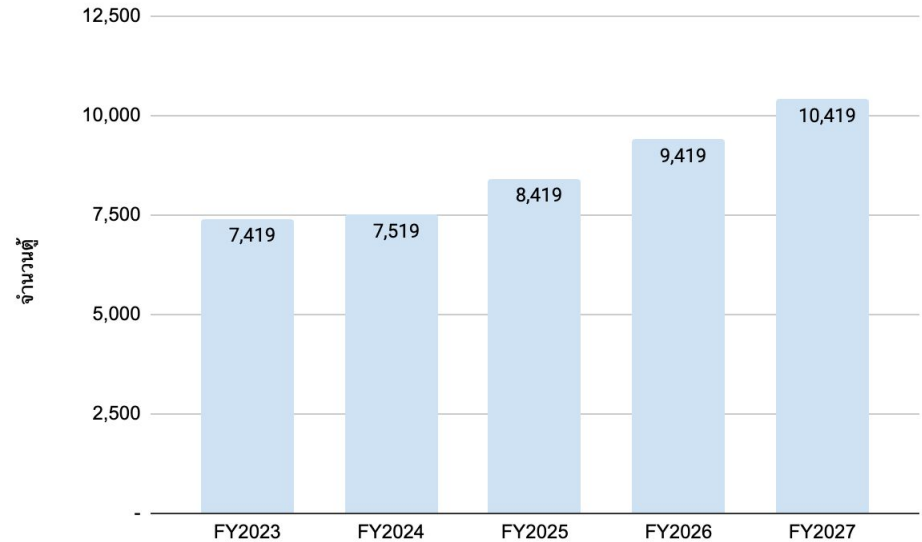
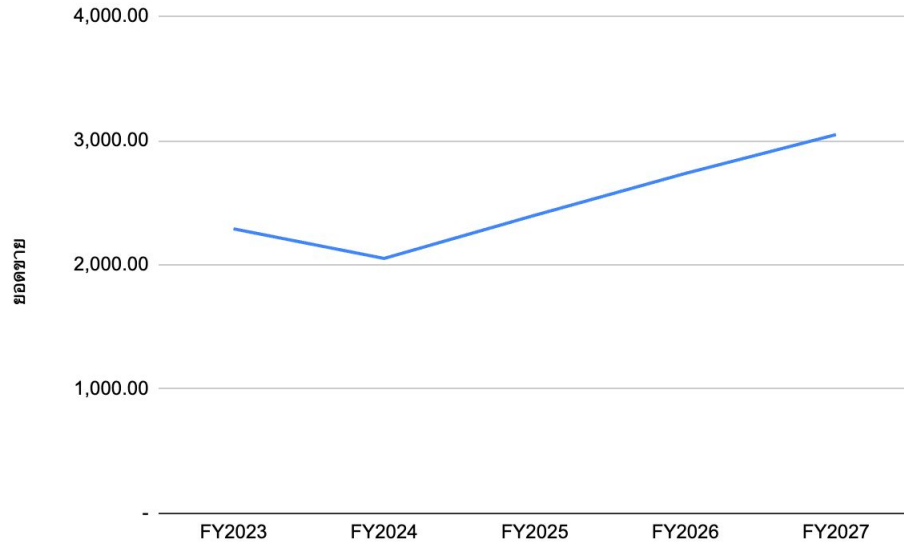
# TAO BIN Performance and Expansion Plan This Year



# Increasing machine efficiency



# TAO BIN Near-term Forecast





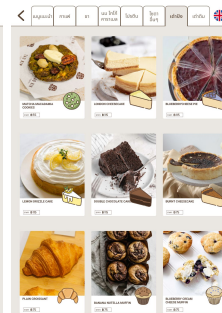
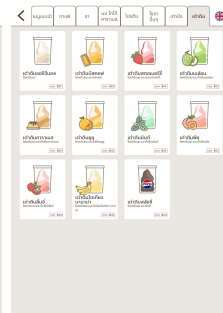
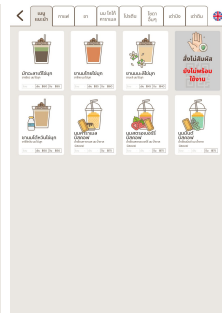
# TAO BIN STATION



## 16 total machines online

- **Current stock:** 409 machines (+30 expected in September)
- **Support for location scouting:** Assisting TAO BIN machines in entering locations that demand more than just drink solutions.

# TAO BIN Café @ BTS Sanampao



# TAO BIN International

## Average Sales per Vending Machine / Day

### Australia

AVG 3,022  
THB / VM / day

56 Machines

### Singapore

AVG 2,465  
THB / VM / day

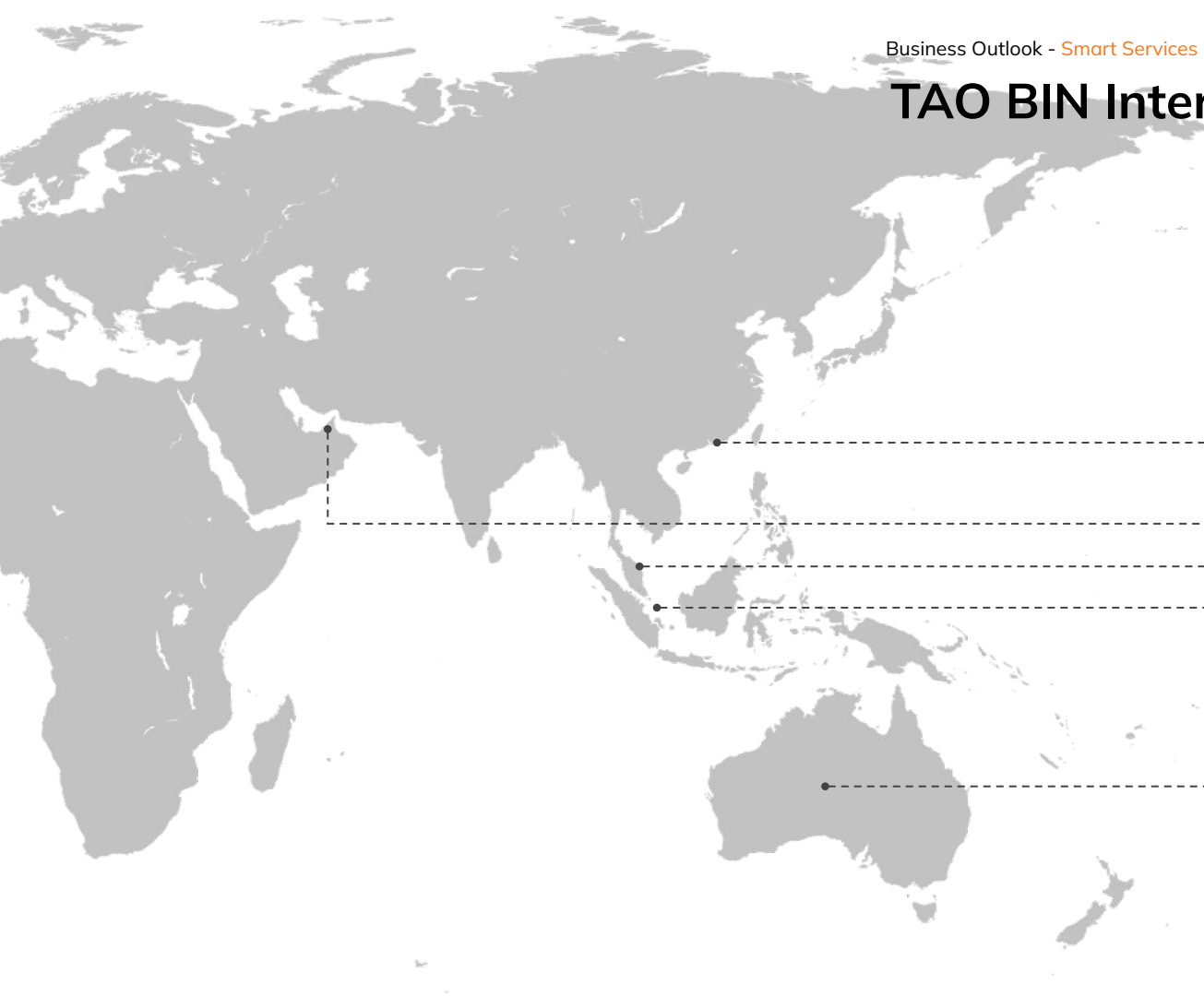
39 Machines

### Malaysia

AVG 1,162  
THB / VM / day

149 Machines

# TAO BIN International



	Machines exported	Export Forecast by Q4 2024
Hong Kong	-	46
Dubai	50	
Malaysia	185	75
Singapore	51	
Australia	82	66
<b>Total</b>	<b>368</b>	<b>187</b>

Q&A



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