

บริษัท สยามอีสต์ โซลูชั่น จำกัด (มหาชน)

SiamEast Solutions Public Company Limited



# Opportunity Day





# Agenda

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## 1. Financial Result



## 2. Strategic Directions



## 3. Market Outlook





# 1. Financial Result



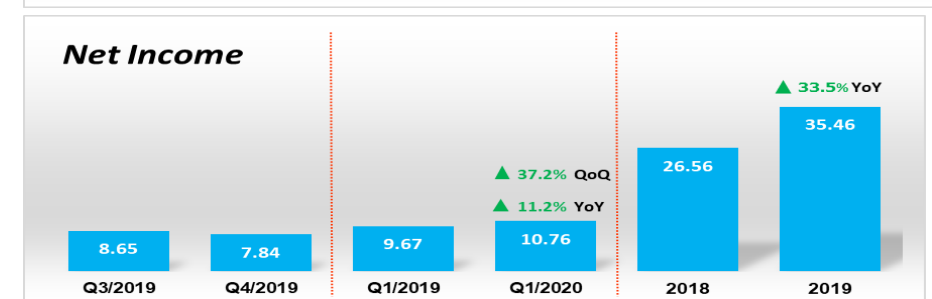
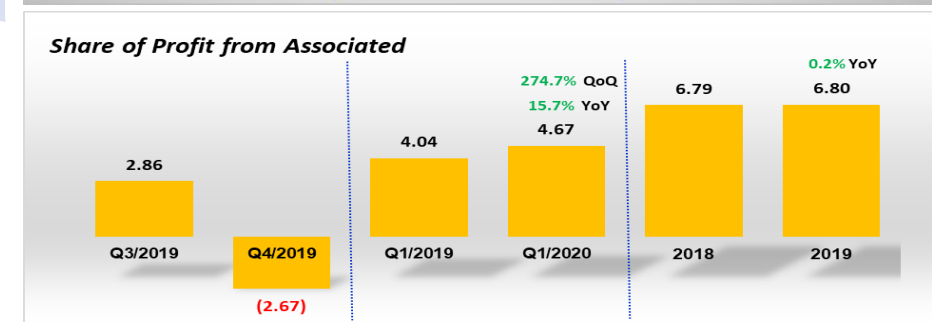
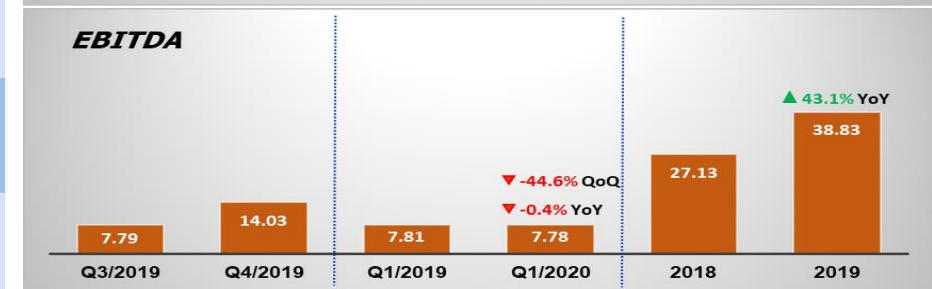
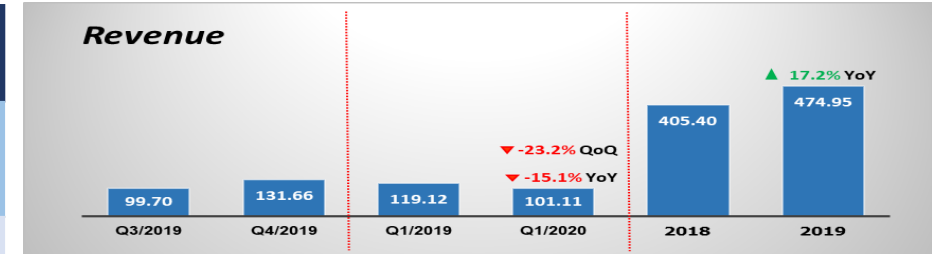
# Overview of business unit performance

Major Bus highlights



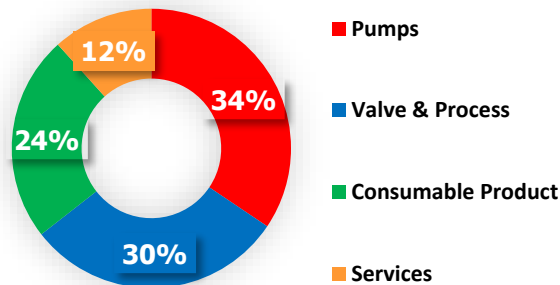
BU	Q4/19 vs Q1/20	2018 vs 2019	Sale Revenue Q1/20	Gross Profit Q1/20
Pumps	dn 29.31%	up 28.24% Revenue Mkt Mixed -> 31.45%/ 2018 , 34.43%/ 2019	23,666,050.33	6,245,696.28
Valve & Process	dn 53.07%	up 33.94% revenue Mkt Mixed -> 26.26%/ 2018 , 33.94%/ 2019	27,623,686.46	9,698,135.04
Consumable Product	up 18.09%	dn -10.57% Revenue Mkt Mixed -> 31.29%/ 2018 , 23.88%/ 2019	32,399,364.56	6,523,940.26
Services	up 46.57%	up 24.25% Revenue Mkt Mixed -> 11.01%/ 2018 , 11.67%/ 2019	17,425,357.66	6,331,437.37

Unit : MB

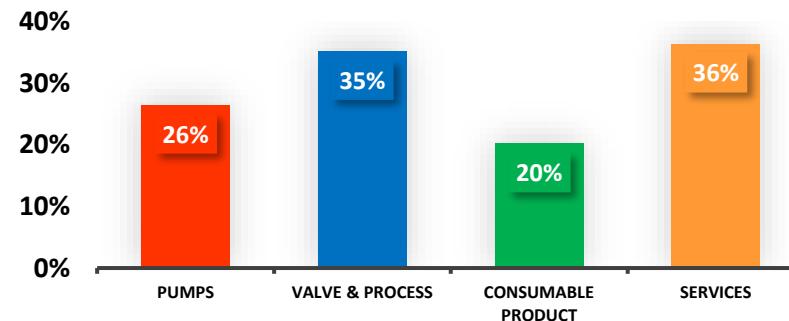


Q1/2020

Revenue



Gross profit

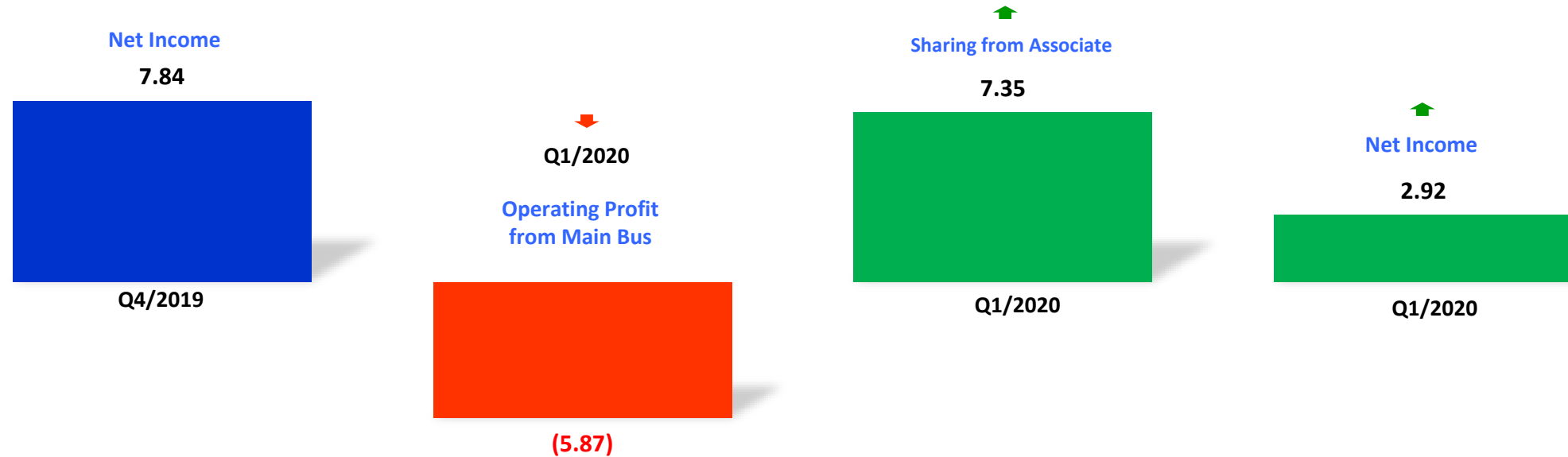




# Performance comparison QoQ



Unit : MB



Overall operating profit from SE in Q1/20 was lower than Q4/19 ,  
mainly from

- Seasonal
- Corvid-19 Effect

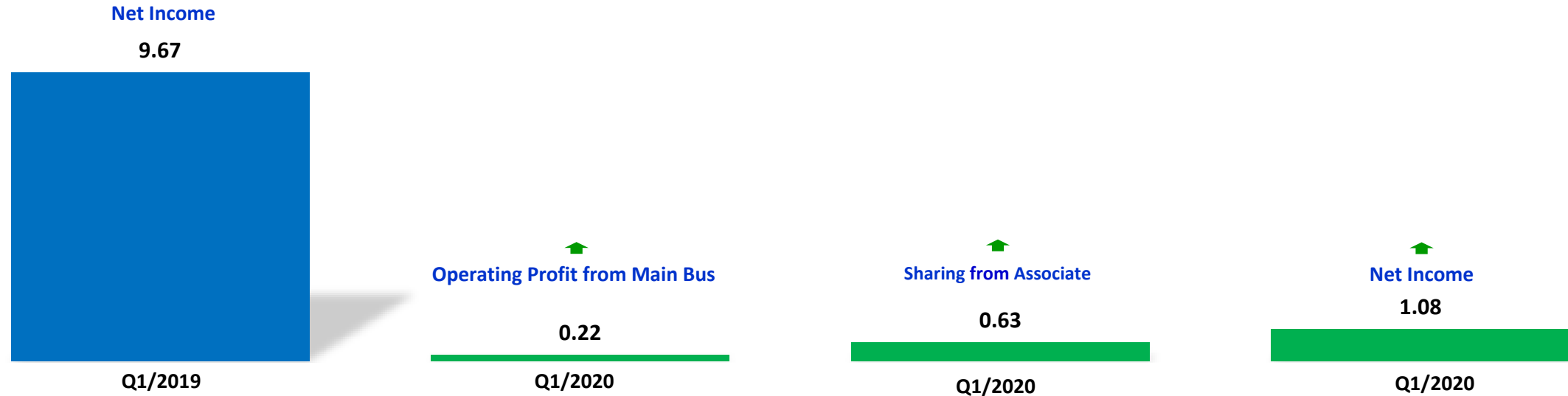
Sharing from Associate was increased



# Performance comparison YoY



Unit : MB



Overall operating profit from SE in Q1/2020 was higher than Q1/2019

Sharing from Associate was nearly the same



# Consolidated Income Statement



Unit : MB	Q1/2019	Q4/2019	Q1/2020	YoY %	QoQ %	2018	2019	YoY %
<b>Sales Revenue</b>	<b>119.12</b>	<b>131.66</b>	<b>101.11</b>	<b>-15.1%</b>	<b>-23.2%</b>	<b>405.40</b>	<b>474.95</b>	<b>17.2%</b>
- Product	106.15	120.58	83.69	-21.2%	-30.6%	360.78	420.31	16.5%
- Service	12.97	11.08	17.43	34.3%	57.2%	44.62	54.64	22.4%
<b>COGS</b>	<b>91.84</b>	<b>88.37</b>	<b>72.32</b>	<b>-21.3%</b>	<b>-18.2%</b>	<b>296.20</b>	<b>344.50</b>	<b>16.3%</b>
- Product	85.51	79.73	61.22	-28.4%	-23.2%	261.34	304.81	16.6%
- Service	6.34	8.64	11.09	75.1%	28.3%	34.86	39.69	13.9%
<b>SG&amp;A</b>	<b>21.11</b>	<b>31.55</b>	<b>23.36</b>	<b>10.6%</b>	<b>-26.0%</b>	<b>90.67</b>	<b>100.07</b>	<b>10.4%</b>
<b>EBITDA</b>	<b>7.81</b>	<b>14.03</b>	<b>7.78</b>	<b>-0.4%</b>	<b>-44.6%</b>	<b>27.13</b>	<b>38.83</b>	<b>43.1%</b>
Depreciation & Amortization	0.72	0.86	0.47	-34.5%	-45.0%	2.37	3.25	37.0%
<b>EBIT</b>	<b>7.09</b>	<b>13.17</b>	<b>7.31</b>	<b>3.1%</b>	<b>-44.5%</b>	<b>24.76</b>	<b>35.58</b>	<b>43.7%</b>
Net Financial Expense	0.00	0.01	0.16	0.0%	1147.0%	0.01	0.03	165.1%
Share of gain/loss from associates	4.04	(2.67)	4.67	15.7%	274.7%	6.79	6.80	0.2%
Corporate Income Tax	1.45	2.65	1.06	-27.0%	-60.0%	4.98	6.89	38.5%
<b>Net Profit After Tax</b>	<b>9.67</b>	<b>7.84</b>	<b>10.76</b>	<b>11.2%</b>	<b>37.2%</b>	<b>26.56</b>	<b>35.45</b>	<b>33.5%</b>
<b>Profit/(loss) attributable to:</b>								
- Owners of the company						5.80	7.25	25.0%
<b>Adjusted EBITDA</b>						<b>21.34</b>	<b>31.58</b>	<b>48.0%</b>

Note:

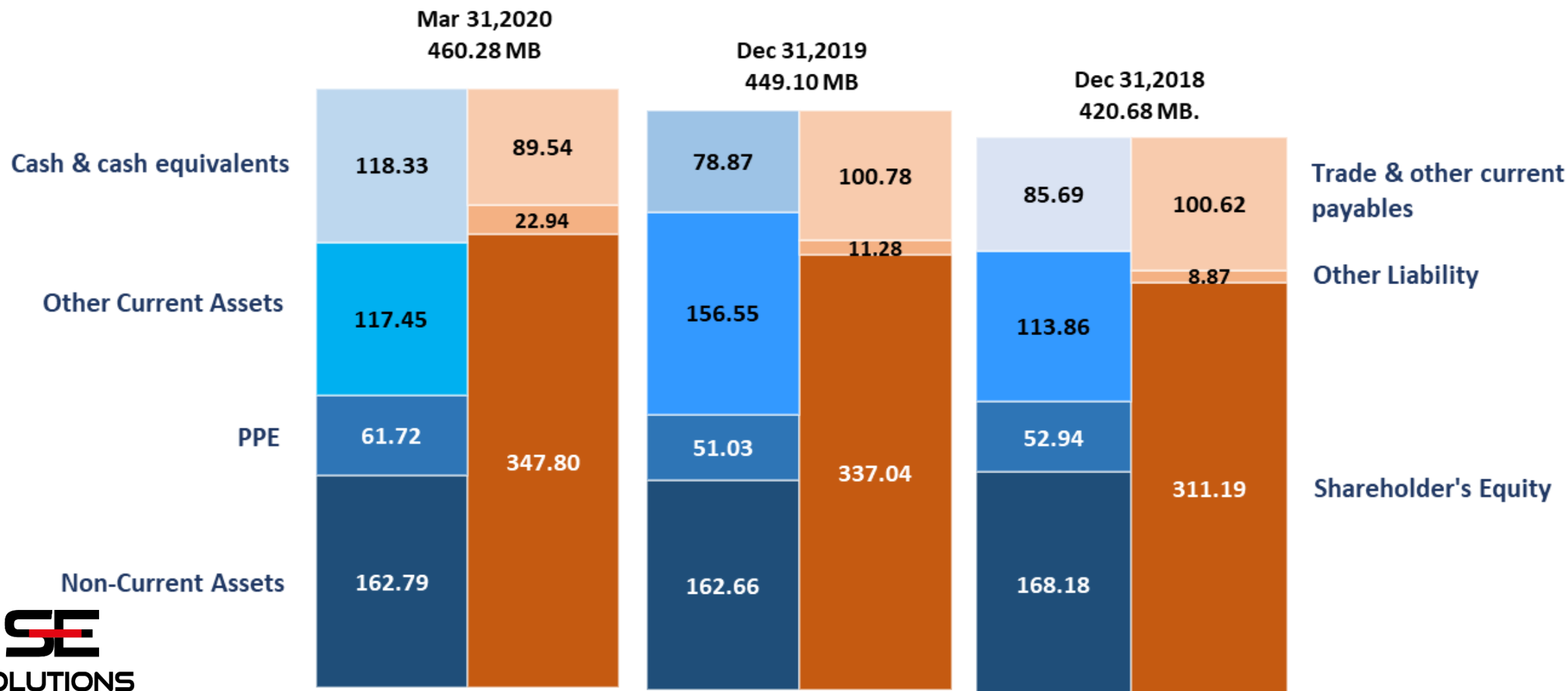
\* Adjusted EBITDA = EBITDA excluded Stock Gain/Loss, attributed to Owners of company



# Statements of Financial Position



Unit : MB





# Balance sheet

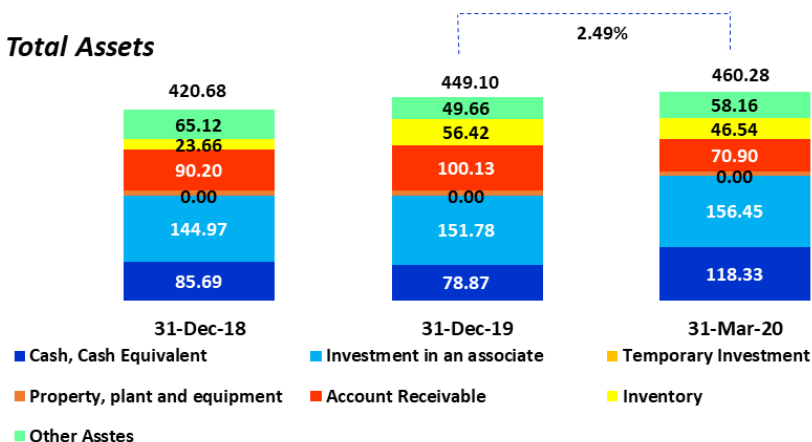
Unit : Million Baht



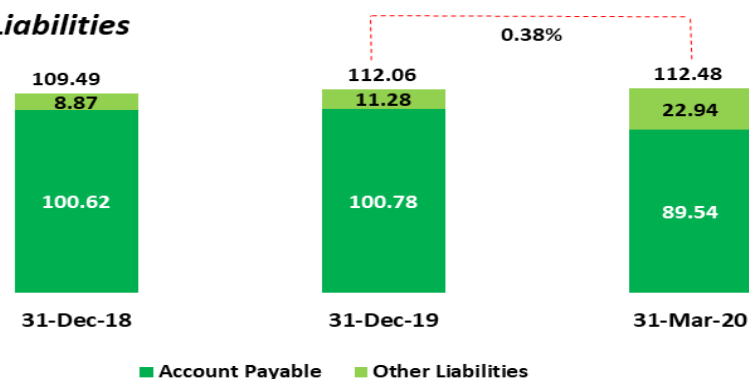
D/E ratio as of Mar 31, 2020 was at 0.32x

	31-Dec-18	31-Dec-19	31-Mar-20
D/E	0.35x	0.33x	0.32x

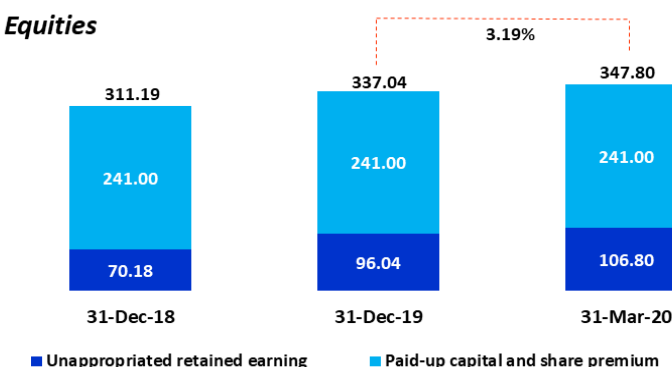
## Total Assets



## Total Liabilities



## Total Equities



Total assets was 460.28 MB, **+2.49%** from the investment in associate and increased Cash

Total Liabilities was 112.48 MB, **+0.38%** mostly from increased from other liabilities

Total equity was 347.80 MB, **+3.19%** mostly from Retain Earning





## 2. Strategic Directions



# SE Direction and Strategy



## Internal

- Digital Transformation across organization
- Making Changes with SE

## External

- Business Challenges 2020
- COVID-19





# Internal – Transformation



## Full Digitalization

- Increase process efficiency
- People development
- Digital platform
- Work from home



# Business

- New business models
- New business products
- Synergy
- Explore new business potential for digital initiatives

## Accessing to new market

- AEC



# Internal – Making Changes



## Goal

- Maximize synergy
- Minimize cost
- Product value enhancement

## Business SYNERGY

- SE & UBA

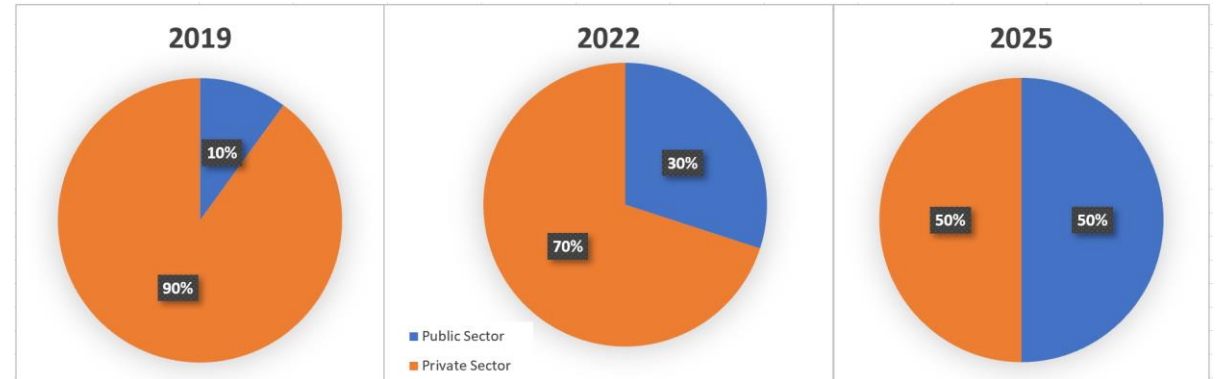


## Accelerate Growth

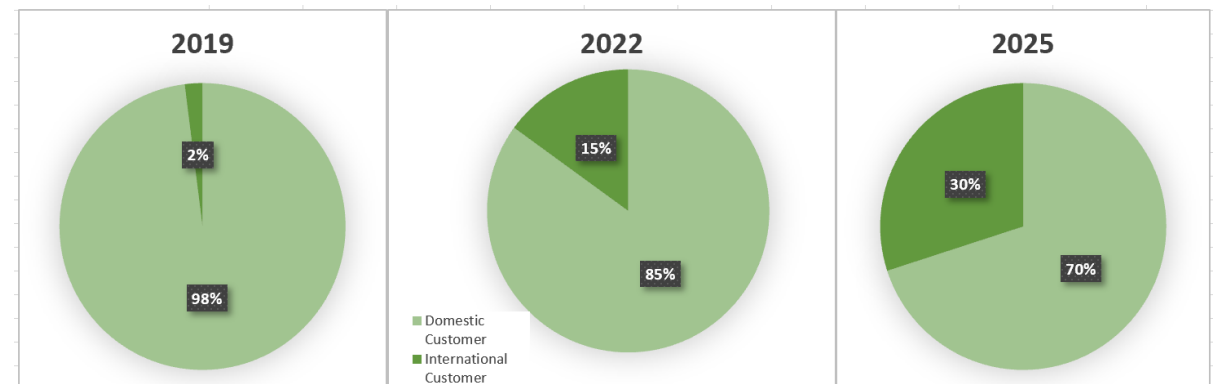
- M&A
- New technology
- Partners and collaboration

## Business Portfolio (%Revenue Structure)

- Customer Sector



- Domestic and International





# External – Business Challenges

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## COVID-19





## 3. Market Outlook



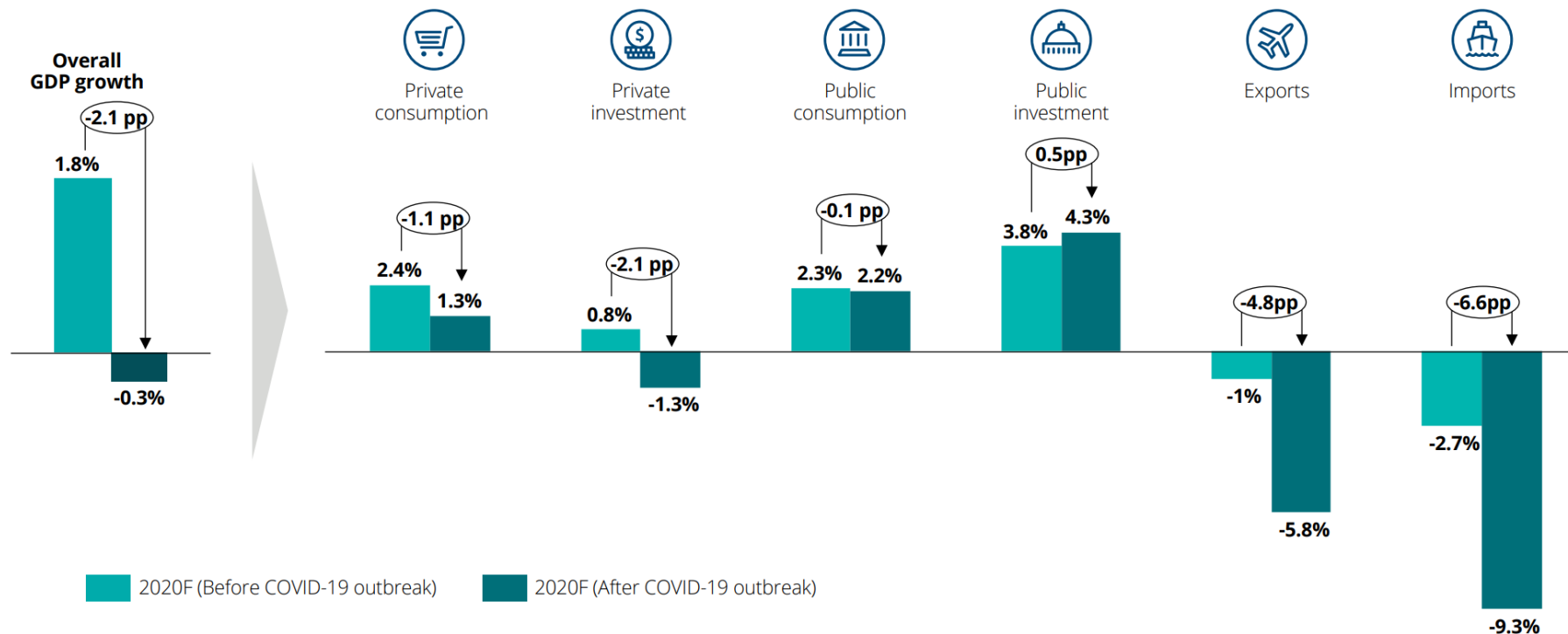
# Thailand Market



## Thailand's GDP growth projections revised downwards to -0.3%

Exports and imports likely to take a major hit as a result of the COVID-19 outbreak

### Projected GDP growth rate in 2020



Source: Siam Commercial Bank Economic Intelligence Centre

Source: Siam Commercial Bank Economic Intelligence Centre



# Thailand Market



## Thailand is experiencing supply chain disruptions as a result of factory closures and transportation restrictions

This problem is exacerbated by its high reliance on intermediate goods from other markets hit by the COVID-19 outbreak, including China, Japan, and South Korea

### Supply chain disruption in Thailand



Source: Siam Commercial Bank Economic Intelligence Centre

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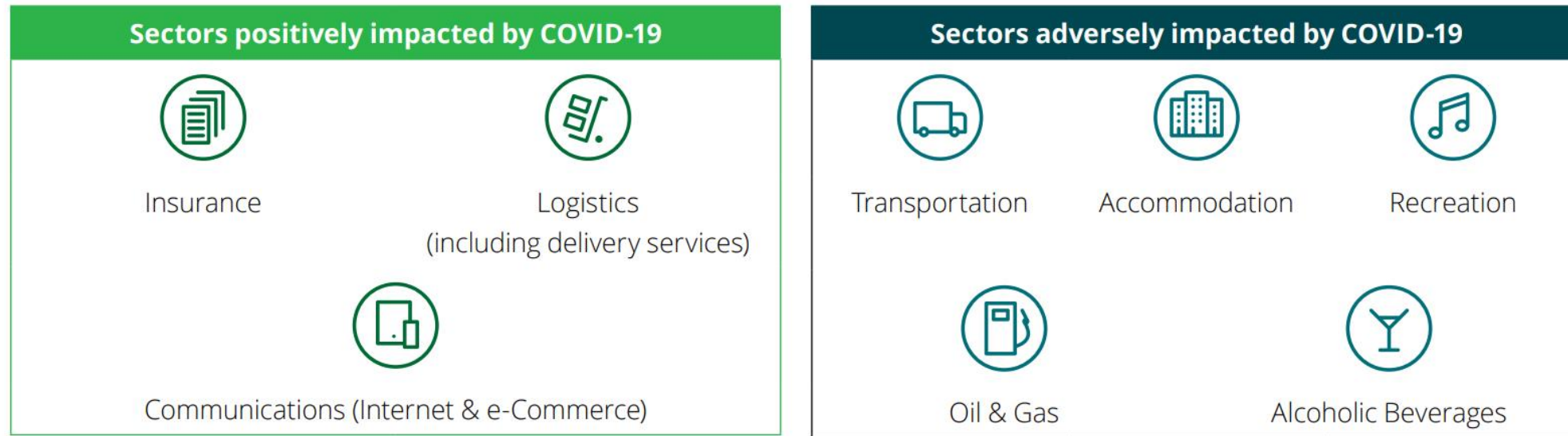


# Thailand Market



## A silver lining

Despite COVID-19's overall negative impact on economic growth, several sectors such as insurance, logistics, and communications are benefiting from increased growth



Source: Siam Commercial Bank Economic Intelligence Centre

Source: Siam Commercial Bank Economic Intelligence Centre