

**Business Overview**

The company distributes industrial products and services which consists of 1. pumping system, 2. process and piping system 3. innovative material 4. service businesses 5. medical supplies which is classified in innovative material revenue structure. The company focuses on value added propositions such as inventory management, service contracts and fast services to help customer lean and optimize their processes.

Performance and Analysis 6M/2022

	6M22	6M21	2021	2020
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Income Statement (MB)

Revenues	273.40	218.90	498.09	573.56
Expenses	252.45	213.13	471.23	504.86
Net Profit (Loss)	27.53	8.35	34.87	40.58

Balance Sheet (MB)

Assets	492.89	662.70	488.16	580.50
Liabilities	133.41	108.98	155.15	132.25
Shareholders' Equity	356.95	553.71	331.13	365.45

Cash Flow (MB)

Operating	17.18	75.46	69.48	53.83
Investing	-1.99	-77.09	-257.37	1.16
Financing	-20.44	152.22	142.47	-45.20

Financial Ratio

EPS (Baht)	0.04	0.04	0.08	0.30
GP Margin (%)	27.86	26.46	26.74	30.42
NP Margin (%)	10.31	5.72	8.03	12.57
D/E Ratio (x)	0.37	0.20	0.47	0.31
ROE (%)	11.87	8.15	10.01	11.55
ROA (%)	12.51	7.47	9.90	10.05

Business Plan

The growth plan is divided into 2 types.

1. Organic Growth

For Organic Growth, we strive to maintain our existing customer base and motivate. Repurchase of both products and services by focusing on supply contracts, preventive maintenance, energy optimization for customers and providing new products to existing customers.

2. Inorganic Growth

Inorganic Growth focuses on merger and acquisition, joint venture, and new ways to invest in start-up groups.

Business Highlight**First-half net SE profit grew by 187%.**

Share of profit (loss) from investments in associated companies, Utility Business Alliance Public Company Limited. A leader in new ideas for integrated water pollution and environmental management has increased by 46.26% to 12.33 million baht and in the profit and loss share of the majority company. 187% YoY increase of profit by THB 27.53 million which is extremely satisfying due growing with the industry's resurgence.

Business Performance Summary

The Company's overall operating results in the second quarter of 2022, revenues and expenses increased from the same quarter last year. The increase in revenues were due to the fact that factories were fully open and the Company can enter service work at customers. The company has orders remaining in quarter 1 2022 which could be delivered constantly. On the other hand, the Company has better control over the cost of certain product groups. The Company also realized profit from associate company at a rate of 39.99% of 6.98 million baht. Resulting in net profit (loss) in the second quarter of 2022 to be higher than second quarter of 2021.

Key Milestones

- December 2021 Acquisition of new shares of Utility Business Alliance Public Company Limited in proportion to its holdings, represents 40% of the newly issued shares.
- June 2022 Increase the registered capital of OKS Group Co., Ltd. (subsidiary) from the existing registered capital of one million baht (1,000,000) to ten million baht (10,000,000) to increase financial liquidity in investments and business development expansion.

Risk Management Policy

- Risk Management Policy Formulation.
- Have currency focus measures and enter into agreements with suppliers who are sellers or manufacturers and customers of the organization. In rates agreements. Exchanges (especially foreign counterparts with high-value balances) and have binding agreements to adjust the currency fluctuates within the agreed framework to ensure that inflation is in an acceptable state.

Revenue Structure

Innovative Material	37.17%
Process and Piping Solution	30.73%
Pumping System	19.09%
Service Business	13.01%

Stock Information

mai / SERVICE



as of 30/06/22	SE	SERVICE	mai
P/E (X)	15.11	36.34	50.98
P/BV (X)	2.00	3.71	3.11
Dividend yield (%)	0.25	1.34	1.26

	30/06/22	30/12/21	30/12/20
Market Cap (MB)	687.95	929.76	309.60
Price (B/Share)	1.05	1.49	1.29
P/E (X)	15.11	24.87	11.55
P/BV (X)	2.00	2.98	0.90

CG Report:

**Major Shareholders**

as of 30/06/2022

- น.ส. อรสา วัฒนเฉลา (40.70%)
- MR. KIRK LEEKASEM (21.21%)
- นาย วิเชียร ศรีมุนินทร์นิมิต (1.65%)
- บริษัท Thai NVDR Company Limited (1.19%)
- MR. KOVIT PUAVILAI (0.87%)
- Others (34.38%)

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