

**Business Overview**

The Company procures and distributes industrial products and provides various services related to industrial factories, divided into 6 product groups, namely pumping system technology, process and piping system solutions, innovative materials, medical devices, services business and utilities and power. The company currently has affiliates and subsidiaries totaling 3 of companies. 1. OKS Group Holding Co., Ltd. mainly invests and holds shares in other companies where it focuses on increasing work efficiency for affiliates and finding new S-Curves. 2. Kessel (Thailand) Co., Ltd. The only manufacturer of Teflon lining, distributor and provides installation services for pipes, valves or other equipment with special specifications. 3. Utility Business Alliance Public Company Limited (UBA) An innovative leader in integrated water and environmental management services solution provider in Thailand.

**Financial Statement**

	6M23	6M22	2022	2021
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**Income Statement (MB)**

Revenues	292.88	273.40	611.70	498.09
Expenses	269.05	252.45	557.25	471.23
Net Profit (Loss)	26.91	27.53	66.75	34.87

**Balance Sheet (MB)**

Assets	540.80	492.89	557.13	488.16
Liabilities	139.13	133.41	157.33	155.15
Shareholders' Equity	396.87	356.95	396.17	331.13

**Cash Flow (MB)**

Operating	-16.97	17.18	73.05	69.48
Investing	6.16	-1.99	-5.82	-257.37
Financing	-37.19	-20.44	-27.51	142.47

**Financial Ratio**

EPS (Baht)	0.04	0.04	0.10	0.08
GP Margin (%)	26.95	27.86	27.72	26.74
NP Margin (%)	9.59	10.31	11.20	8.03
D/E Ratio (x)	0.35	0.37	0.39	0.47
ROE (%)	17.54	11.87	18.36	10.01
ROA (%)	15.67	12.51	15.52	9.90

**Business Plan**

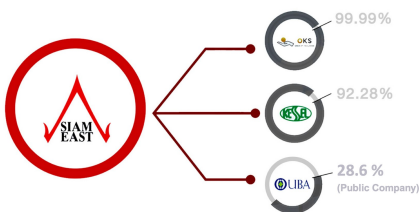
The growth plan is divided into 2 types.

**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 Structure****Business Highlight**

The first half of the year's budget, the income made a new high of 290.22 million baht, growing 6.94% Q3/2023, the business entered the high season, the backlog hit a record high of almost 250 million baht.

Business direction for Q3/2023 continues to grow from the current backlog value reaching a record high of almost 250 million baht as the business enters the high season. Resulting in an increase in the volume of orders. In addition, focus on sourcing new products to meet customer needs, and continues to bid for government-private works. This is because the company gradually delivers products, most of which are from Process and piping system solutions, energy and utilities products and system installation and maintenance services, as well as recognizing revenue from the sale and installation of solar power systems which is a new business that started marketing this year.

**Performance and Analysis****Business Performance Summary**

The overall performance of the company for the six-month period of 2023, revenues and expenses increased from the same period last year. The increase in revenue is due to the goods and services received by purchase orders, and remaining in the 1st quarter of 2023, gradually delivering more products and services. And the company also has more income from new product groups, namely energy and utilities products. As for the cost of sales and expenses that increase, in line with the increase in revenue. However, the company can better control the cost of sales and services of some product groups and for the six-month period of 2023, the company still recognizes profits from associated companies at a rate of 28.67% in the amount of 9.32 million baht, resulting in the company Net profit (loss) in the past 6 months of 2023 amounted to 26.91 million baht.

**Key Milestones**

- 1993 Company establishment
- 2015 ISO 9001:2008
- 2017 Converted to a public company and changed its name to Siam East Solutions Public Company Limited
- 2018 Acquisition of Utility Business Alliance Co., Ltd. (UBA)
- 2021 Established OKS Group Holding Co., Ltd., Increased registered capital and acquired Kessel (Thailand) Co., Ltd., Purchasing UBA's newly issued shares in proportion to their holdings, representing 40 percent of the newly issued shares.
- 2022 Increased registered capital of OKS Group Holding Co., Ltd. to 10 million baht to increase financial liquidity in investment, and expansion of business development., Utility Business Alliance Co., Ltd. (UBA) Converted to a public company and listed MAI.

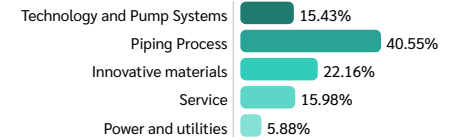
**Risk Management Policy**

1. Policy formulation and risk management plan
2. 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.

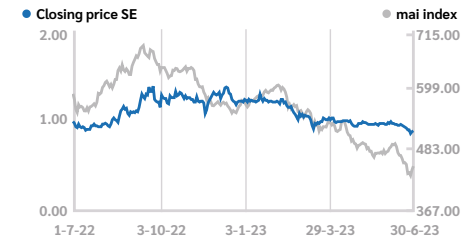
**Recent Awards and Recognitions**

SET Awards 2022 Honorable Awards for Success of the Thai Capital Market

1. Outstanding CEO Awards Business Excellence CEO of company listed on mai
2. Outstanding Company Performance Awards Business Excellence mai market capitalization up to THB1.5 bln

**Revenue Structure****Stock Information**

mai / SERVICE



as of 30/06/23	SE	SERVICE	mai
P/E (X)	9.61	39.97	69.74
P/BV (X)	1.53	2.62	2.41
Dividend yield (%)	4.19	1.71	1.46

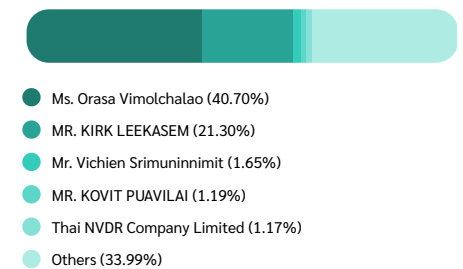
  

	30/06/23	30/12/22	30/12/21
Market Cap (MB)	625.09	838.64	929.76
Price (B/Share)	0.92	1.28	1.49
P/E (X)	9.61	12.70	24.87
P/BV (X)	1.53	2.23	2.98

CG Report:

**Major Shareholders**

as of 10/03/2023

**Company Information and Contact**

<http://www.siameastsolutions.com>



0-3868-2540



15/1 Highway-Rayong No.3191 Road, T. Huey-Pong, A. Muangrayong Rayong 21150



Other Trading Info. :  
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