

Business Overview

- Turnkey Project : the company operates as a system integrator providing a full range of service regarding telecommunication systems and also provides consulting and designing services with regard to construction and electrical systems.
- Supply and Maintenance : the Company supplies equipment related to all types of telecommunication business and telecommunication maintenance services

Financial Statement

	6M24	6M23	2023	2022
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Income Statement (M\$)

Revenues	572.23	828.56	1,860.20	1,443.86
Expenses	494.59	744.23	1,638.44	1,275.80
Net Profit (Loss)	59.80	67.11	175.05	132.54

Balance Sheet (M\$)

Assets	1,976.14	2,597.19	2,116.18	1,363.67
Liabilities	1,073.38	1,757.03	1,220.09	540.30
Shareholders' Equity	878.66	817.15	872.63	799.70

Cash Flow (M\$)

Operating	154.12	-112.02	571.18	-2.14
Investing	0.97	-78.68	-463.42	10.12
Financing	-145.12	132.92	-60.29	-7.14

Financial Ratio

EPS (Baht)	0.09	0.11	0.28	0.24
GP Margin (%)	21.17	15.52	17.00	17.62
NP Margin (%)	10.56	8.02	9.40	9.21
D/E Ratio (x)	1.19	2.09	1.36	0.66
ROE (%)	19.78	18.51	20.93	18.31
ROA (%)	9.41	9.49	12.75	13.97

Business Plan

- To generate business sustainability and continuing growth, with the expectation to maximize the Company's recurring income derived from the network maintenance service business
- Expand the Company's potential to both public and private sectors.
- Offering a comprehensive range of high-quality products and professional services that genuinely meet all customers' needs.
- Fostering the development of skill, ability, expertise, and innovation to employees on a regular basis.
- Expand business alliances and become a distributor of the world's leading telecommunication equipment manufacturers.

Sustainable Development Plan

- Continuous improvement in business processes
- Social Value Creation
- Sustainable Environmental Management

Recent Awards and Recognitions (Optional)

- Share purchase of 102,000 ordinary shares or 51% of the total shares of Expert Engineering and Communication Company Limited (EEC) in January 2019.
- Achieves good corporate governance assessment score according to the Corporate Governance Report of listed companies for the year 2023 (CGR 2023), at the level of "Excellent" or 5 stars of Thai Institute of Directors Association (IOD) in collaboration with the Stock Exchange of Thailand (SET).

Business Highlight

- ICN's employees, particularly from the sales, product and solution, and service and maintenance departments, possess remarkable engineering backgrounds, together with a broad range of intellectual qualifications deemed appropriate with their positions. With over 25 years of experience in the telecommunication industry.
- ICN has been entrusted to be an authorized distributor by several leading telecommunication equipment manufacturers such as Nokia, Huawei, Coriant, Thales (Former name: Gemalto), Oscilloquartz, ZTE, H3C and HP.
- ICN has recognized its importance of providing excellent and competitive customer services directly for valued customers and via the assistance of business partners

Performance and Analysis

Business Performance Summary

In the 2nd quarter of 2024, the Company reported its total revenue at 312.09 million THB compared to total revenue of 411.55 million THB in the same period of 2023. In term of net profit, it was equivalent to 38.90 million THB or 12.47 % of total revenue in Q2/2024 showing an increase by 3.91 million THB, accounted for 11.17% when compared with the same period of last year equivalent to 34.99 million THB or 8.50% of total revenue in comparison to the previous year. It derived from a proper project cost controlling and reduction in selling and general administrative expenses. In term of new project, the Company has been following by closely with the customers.

Key Milestones

- The Signing Contract for Trading fiber optic cables and warehouse equipment for inspection, repair and improvement of fiber optic cables from Provincial Electricity Authority with the value of 46,565,311.81 Baht (including VAT).
- The Signing Contract for Rental of surveillance, control and intelligent security management services Map Ta Phut Industrial Port area, period of 5 years. from Industrial Estate Authority of Thailand with the value of 46,395,200 Baht (including VAT).
- The Signing Contract for Hire maintenance equipment for the backhaul signal transmission system between the submarine cable station and the central office and the Network Management System from National Telecom PLC. with the value of 23,112,000 บาท Baht (including VAT).

Risk Management Policy

- Risk of Inconsistency of Revenue. If they appear to delay their investments the Company would directly be affected. Then the Company has decided to focus on providing telecommunication network maintenance services to earn more and sustainable revenue.
- Risk of Reliance on Key Customers. Especially government and state enterprises who play an important role in driving the country's digital economy for sustainable and inclusive growth. Then the company continuing keeps good relationship with all business alliances.
- Risk of Change of Communication Technology. The Company has provided trainings and seminars with manufacturers, distributors, internal business partners local and abroad trainings in order to equip the relevant parties with new technology, provide advices on new service platforms conforming to serve customers' various demands.

Revenue Structure



Stock Information



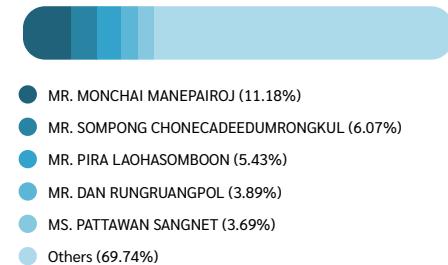
as of 28/06/24	ICN	ICT	SET
P/E (X)	8.57	23.88	17.05
P/BV (X)	1.58	2.66	1.22
Dividend yield (%)	10.51	3.87	3.53
28/06/24	28/12/23	30/12/22	
Market Cap (MB)	1,411.41	1,841.56	2,360.45
Price (B/Share)	2.10	2.74	3.82
P/E (X)	8.57	9.43	22.97
P/BV (X)	1.58	1.95	2.89

CG Report:



Major Shareholders

as of 07/03/2024



Company Information and Contact

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🔗 Other Trading Info. : https://www.settrade.com/C04_01_stock_quote_p1.jsp?txtSymbol=ICN

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