

ICN

บริษัท อินฟอร์เมชั่น แอนด์ คอมมิวนิเคชั่น เน็ตเวิร์คส์ จำกัด (มหาชน)
Information and Communication Networks Public Company
Limited



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CEO

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CFO

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IRO

**Ms. Tanankorn
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Company Background

The Company provides a complete spectrum in telecommunication business as system integrator and provides products and services as follows:

1. Turnkey business encompassing telecommunication system and construction and electrical systems
2. Supply and maintenance businesses for telecommunication system

Key Development of Company

2017	Listed on MAI on 15 September 2017 with total registered capital of 225 Million Baht.
2018	Awarded the letter of intent for High-Speed Internet Service Project in Remote Area (Zone C) Group 5 Northeast 3 Region from CAT who entered into the bidding of NBTC, with a total project value of 2,426 Million Baht under the name of "IR Consortium".
2019	Share purchase of 102,000 ordinary shares of Expert Engineering and Communication Co., Ltd. (EEC) in January 2019 and received a Type 1 Internet Service License from NBTC for a period of 5 years including awarded Digital Radio Project from PEA in September 2019.
2020	Awarded a contract for Turnkey Project and Procurement and Installation for Extension Work of IP Access Network (MPLS Router) in the Northeastern Region from PEA with a total project value of 172 Million Baht including awarded a contract for Installation of 850 MHz Frequency Band Filter Circuit from CAT worth 1,844 Million Baht under the name of "TKI Consortium"

Revenue Structure

Period : 30 Jun

(Unit : MB)

	6M/2020	%	6M/2019	%	2019	%	2018	%
Sales Revenue from Turnkey Business	351.84	69.38	372.03	81.66	947.83	78.90	616.01	60.51
Sales Revenue from Supply and Maintenance	154.70	30.51	81.95	17.99	250.89	20.89	399.54	39.25
Other Revenue	0.54	0.11	1.59	0.35	2.55	0.21	2.40	0.24

CG Report Score :



THSI List : -

Stock Data

(19/08/2020)

	YTD	2019	2018
Paid-up (MB.)	225.00	225.00	225.00
Listed share (M.)	450.00	450.00	450.00
Par (B.)	0.50	0.50	0.50
Market Cap (MB.)	895.50	715.50	751.50
Price (B./share)	1.99	1.59	1.67
EPS (B.)	0.08	0.21	0.19

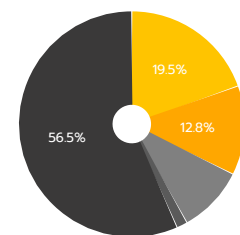
Statistics

(19/08/2020)

	P/E	P/BV	Div.Yield
ICN (x)	9.79	1.65	7.54
TECH - mai (x)	25.75	3.66	1.83
TECH - SET (x)	20.15	2.38	5.49
mai (x)	32.23	1.54	2.89
SET (x)	21.77	1.48	3.86

Shareholder Structure

(05/03/2020)



Manepairoj Family (19.5%)	Laohasomboon Family (12.8%)
Rungruangpol Family (9.5%)	Other Directors and Management (1.6%)
Minority Shareholders (56.5%)	

Financial Ratios

	6M/2020	6M/2019	2019	2018
ROE (%)	17.28	15.07	17.49	16.70
ROA (%)	12.39	12.35	11.49	11.82
D/E (x)	0.92	0.58	1.15	0.65
GP Margin (%)	16.51	17.78	15.87	16.85
EBIT Margin (%)	8.87	10.10	9.85	10.60
NP Margin (%)	6.75	8.00	7.80	8.33

Business Plan

- Create and expand the growth in telecommunication business by offering various products and services from the Company's business partners which are globally-renowned manufacturers of telecommunication to meet the requirement of regular customers and new customers.
- Expand after-sales services to other customers from telecommunication maintenance services in order to maintain the revenue continuously not less than 40% of the total revenue in every year.
- Participate in mega projects of government sectors which require the enhancement of telecommunication infrastructure and information technology to propel the economic and social development according to the digital economy and social development plan of the government known as "Thailand 4.0".
- Expand the businesses to serve the change in various technology which may incur such as IoT (Internet of Things) or the adoption of technology in monitoring, controlling and commanding system via telecommunication and information technology towards control and measurement equipments or sensor by deploying software in the handling and managing approach.
- Expand the area and customer base for both government sector and private sector for network maintenance work including planning for various projects such as project to promote internet access for public benefit, network development project for education, agriculture and public health, utilities management project, smart city and safety innovation project, cloud services project, logistic and rail transport development project and expanding 5G mobile network project etc.

Investment Highlight

- Engage in the research and development of software system which relates to managing the control and measurement equipment or sensor in order to utilize the technology to develop businesses for government sector and private sector.
- To expand business potential, ICN purchased 102,000 ordinary shares of Expert Engineering and Communication Co., Ltd. (EEC) or 51% of the total shares with the total value of 35.7 Million Baht with effective from 2 January 2019. EEC operates telecommunication and technology systems such as water resources management, data measurement and remote control systems, etc.

Risk Factor

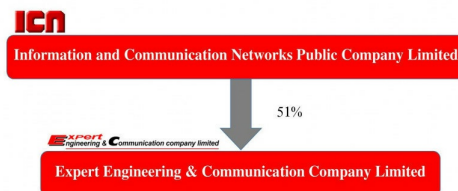
1. Risk of Reliance on Product Distributors The Company may be effected by the impact when the authorized distributors are unable to provide the equipment required by the telecommunication installation and networking services or fail to distribute the required product in a timely manner. The Company therefore has decided to sign further agreements with other telecommunication manufactures and has maintained its good relationship with many globally-renowned manufactures of telecommunication devices in order to minimize this risk.
2. Risk of Personnel Dependency With the rapid technological change causing a shortage of qualified personnel, the Company therefore emphasizes on personnel development in order to increase knowledge and skills in various areas. Therefore, the Company has developed a risk management process focusing on personnel development policy to be in line with the industry peers in order to continuously develop the skills with an ultimate goal to align and support the business.
3. Risk of Change of Communication Technology Communication technology is rapidly changing in the era of Digital Transformation, the need of new technology to support large amounts of data according to the growing data usage is vigorously in demand. If the Company cannot provide the new up-to-date equipment or systems to offer services and meet customer requirement, it is probable that the Company may lose business opportunities and affect the operating results of the Company. The Company therefore has provided employee training and seminar with manufacturers, distributors, public and internal business partners, local and abroad training on a regular basis in order to equip the relevant employees with new technology, new products and new services in the market and to be able to build on business development from new technology, provide advice on new service platforms conforming to customers' various demands.

Capital Structure

(Unit : MB)

	6M/2020	6M/2019	2019	2018
Current Liabilities	483.76	291.82	623.80	328.13
Non-Current Liabilities	13.57	8.97	10.20	7.00
Shareholders' Equity	541.28	517.30	552.04	519.05

Company Structure



Company Image

