

Investor Presentation

3rd Quarter 2024 Results



SVA

Public Company Limited



Company Overview





Company Overview :

We are committed to be a leading global provider of full turnkey box-build contract manufacturing services to the industrial and professional electronic sectors.



Superior Service, Highest Quality



-  Established since 1985 as COB packaging and Listed in SET in 1989.
-  Registered and paid capital of THB 2,153 mn.
-  Certified by CAC (Anti Corruption).
-  Obtained “Excellent” rating from CGR.



Major Shareholders (Information as of April 23, 2024)

- Number of Shareholders 7,359 Shareholders

No	Top 10 Shareholder	% Shareholding
1	Mr. Pongsak Lothongkam	73.67 %
2	UBS AG SINGAPORE BRANCH	8.36 %
3	Mr. Theerachai keeratitechakorn	3.29 %
4	Mr. Prasit Rakthaisaentawee	1.06 %
5	Mr. Anucha Kijdhanamongkolchai	1.05 %
6	Mr. Somchai Vijitsangrat	0.75 %
7	Thai NVDR Company Limited	0.73 %
8	Mr. Viroj Kosolthanawong	0.50 %
9	Mr. Tiwa Shintadapong	0.43 %
10	Ms. Anjna Phinichkusolchit	0.40%
Total		90.24 %

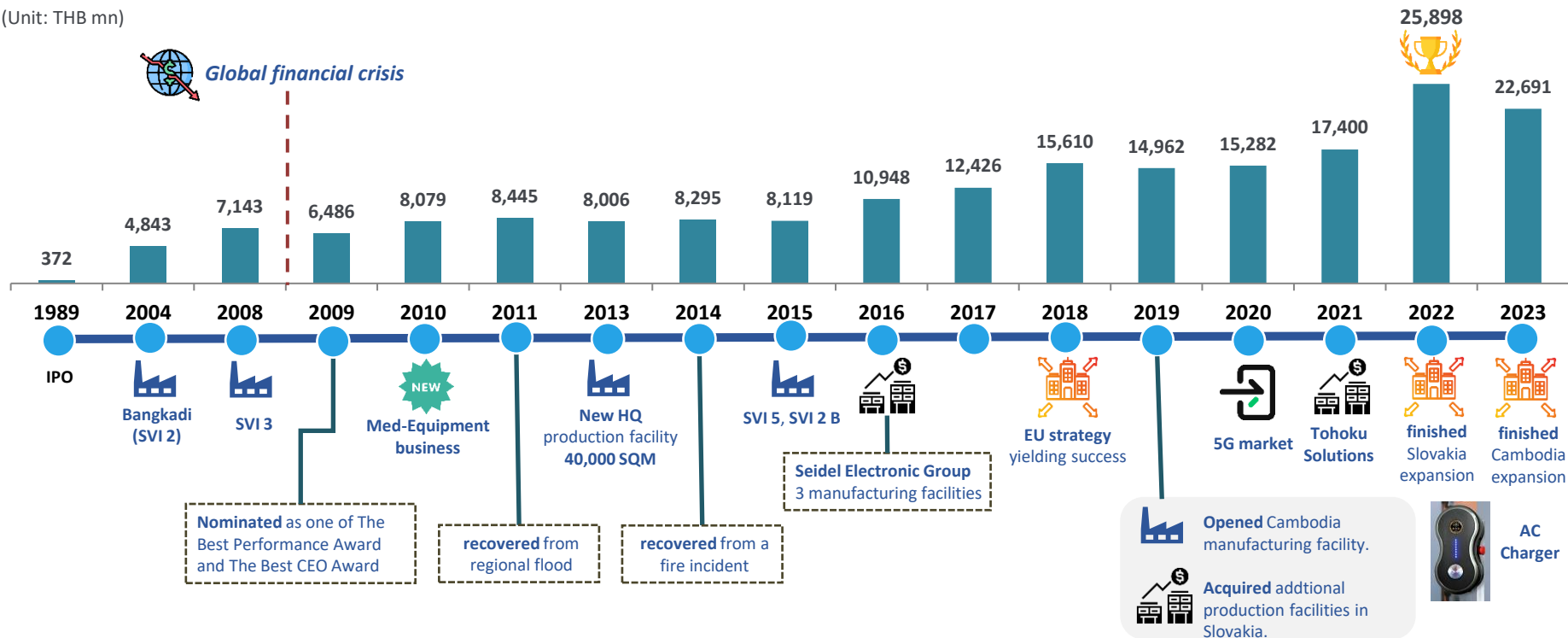
Key Milestones



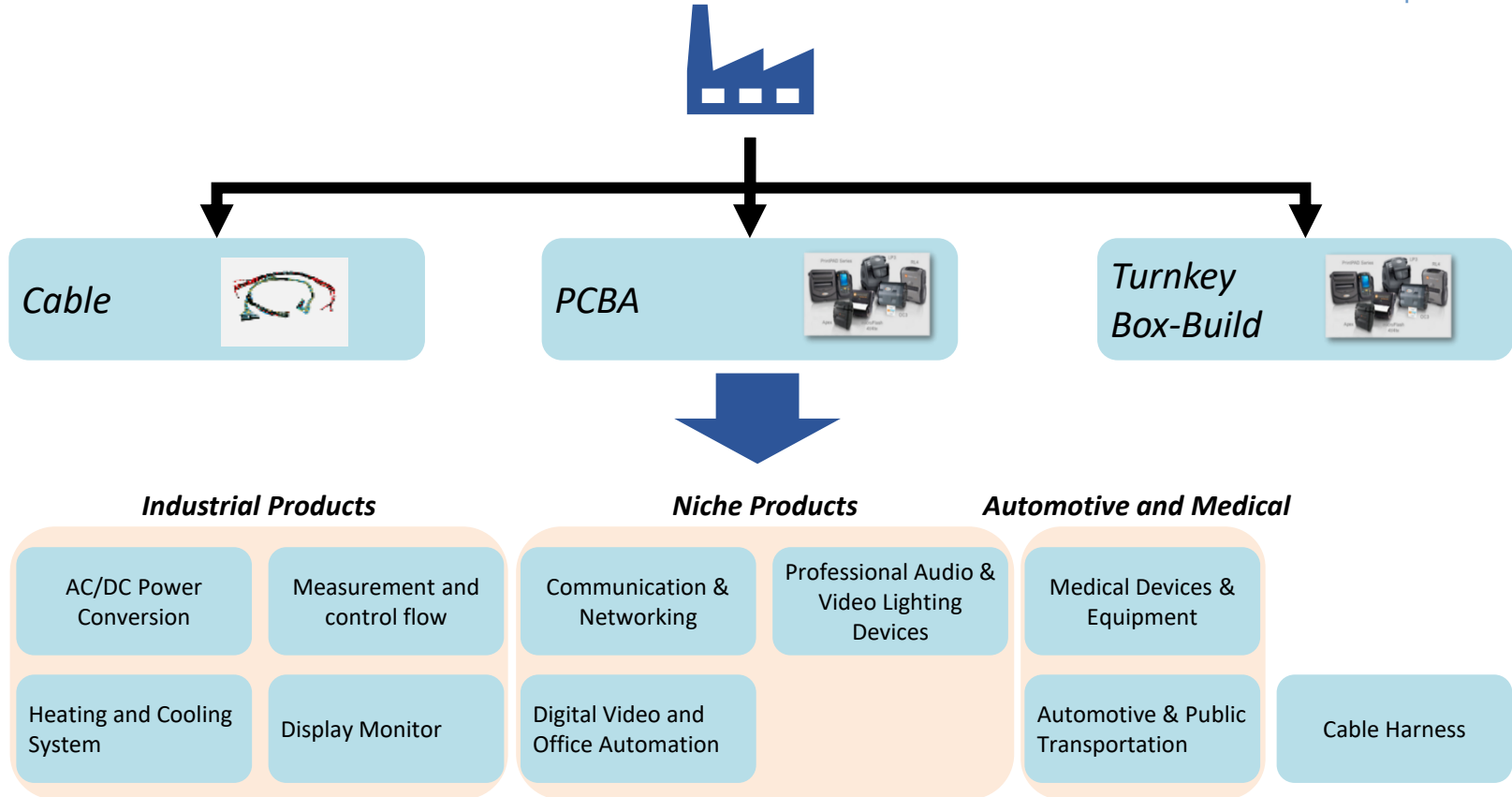
Superior Service, Highest Quality

Past perseverance paid dividend in strong revenue growth. In 2023, SVI experienced decline in revenue due to global economic slowdown however the company is resilience and built upon a strong foundation ready for growth

(Unit: THB mn)

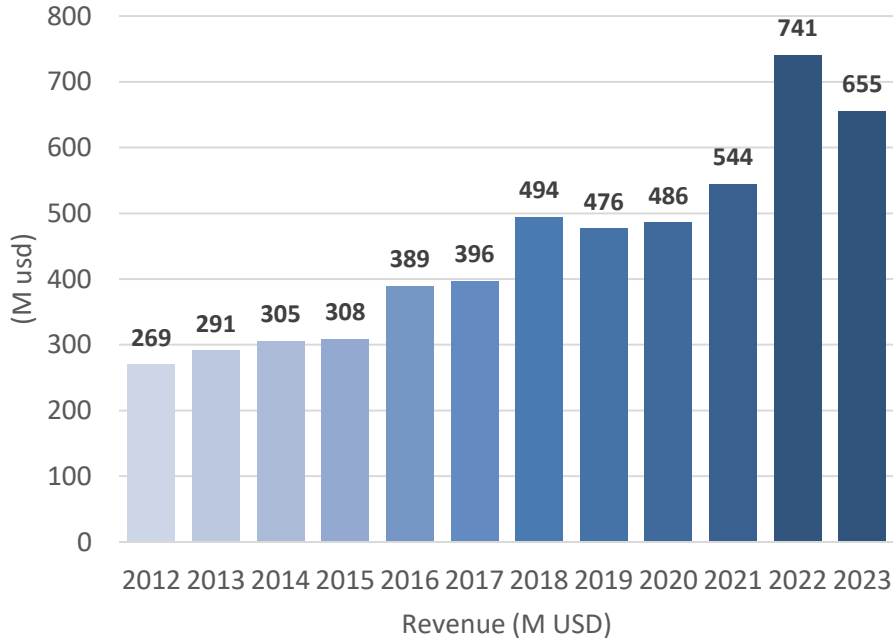


Our Products

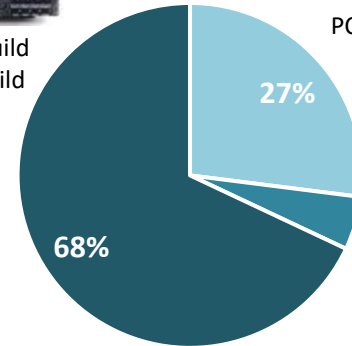


Revenue components

SVI Global Revenue



Turnkey Box Build
and System Build



PCBA



Cable



SVI Worldwide



Superior Service, Highest Quality

SVI Austria



Facility = 7,300 m²



SVI Slovakia



Facility = 11,640 m²



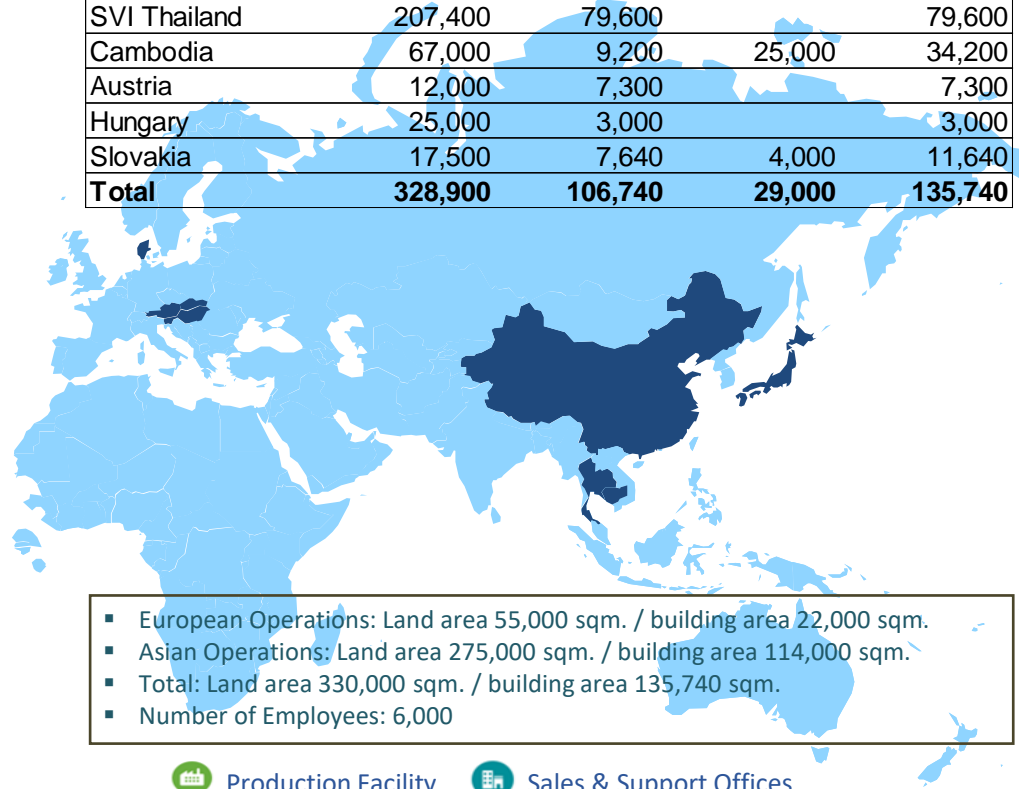
SVI Hungary



Facility = 3,000 m²



Facility (sqm.)	Land	Facility	New	Total
SVI Thailand	207,400	79,600		79,600
Cambodia	67,000	9,200	25,000	34,200
Austria	12,000	7,300		7,300
Hungary	25,000	3,000		3,000
Slovakia	17,500	7,640	4,000	11,640
Total	328,900	106,740	29,000	135,740



- European Operations: Land area 55,000 sqm. / building area 22,000 sqm.
- Asian Operations: Land area 275,000 sqm. / building area 114,000 sqm.
- Total: Land area 330,000 sqm. / building area 135,740 sqm.
- Number of Employees: 6,000



Production Facility



Sales & Support Offices



Design Center

SVI Thailand



Facility = 79,600 m²



SVI AEC (Cambodia)



Facility = 34,200 m²



Tohoku Solutions



SVI Slovenia



SVI US, Denmark,
France, Japan, China

The SVI Headquarter in Thailand



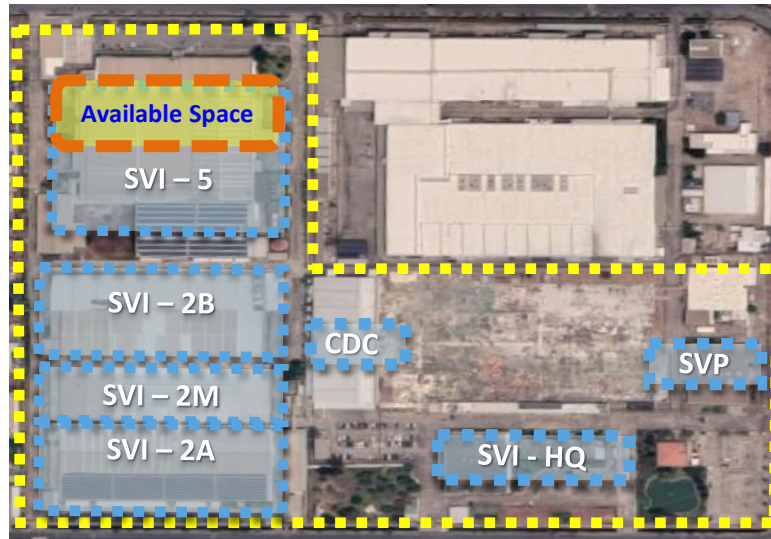
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Strategic location of the HQ

SVI campus is strategically located **45 min. from Bangkok's International Airport** and only **90 min. from Thailand's busiest and most advanced seaport**. On site, there are the **headquarter building, four factories** as well as **one area dedicated to vertical business support**.

HQ, 4 factories and vertical business support area



Additional facts

- Employees 3,600
- Total plant area 82,764 m²
- Production 31,709 m²
- Logistics 17,150 m²
- Office/Infrastructure 27,136 m²

SVI Cambodia



Superior Service, Highest Quality



SVI Cambodia Expansion (New 2023, +20.000 m²)



Additional facts

- Employees > 1000
- Total plant area 66,665 m²
- Production 26,020 m²
- Logistics 5,481 m²
- Office/Infrastructure 5,349 m²

Tohoku Solutions



Superior Service, Highest Quality



Tohoku Solution's Facility



Additional facts

- Employees 1,000
- Total plant area 32,136 m²
- Production 14,876 m²

SVI Europe



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SVI Slovakia expansion (New 2022, +4,500 m²)



Additional facts

- Employees 815
- Total plant area 23,540 m²
- Production 14,350 m²
- Logistics 4,850 m²
- Office/Infrastructure 4,340 m²



Example Products



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Industrial Product



Audio Video & Security



Example Products



Superior Service, Highest Quality

Automotive & E-Mobility



樂NAVI



Example Products



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Medical tech. & Healthcare



Communication & Data Technology

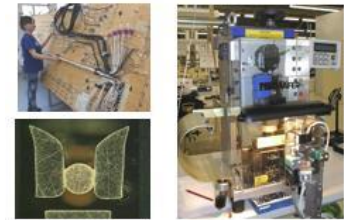


Example Products

Plastic injection Part



Cable Harness



Metal stamping Part



Financial Highlight

3Q/24 Snapshot



Superior Service, Highest Quality



- 3rd Quarter 2024 revenue in Thai Baht slightly increased YoY from THB 5,565 mn to THB 5,567 mn or 0.03%. However, on QoQ basis, revenue declined by THB 371 mn or 6.2%. In USD terms, revenue slightly increased YoY from USD 159 mn to USD 161 mn or 1.5%. Meanwhile, QoQ decreased by USD 1.4 mn or 0.9%.
- Gross profit decreased YoY from THB 488 mn to THB 423 mn or 13.3%. QoQ significantly decreased by THB 285 mn or 40.3%. Gross margin decreased from 8.8% in 3Q '23 to 7.6% in 3Q '24. Last quarter gross margin 11.9%. Decrease in gross profit resulted from the sharp and sudden appreciation of Thai Baht around 10% in 3Q '24.
- Despite weaker profitability in Q3 '24, the overall performance for 9M '24 has improved when compared to the same period of last year. The strong performance supported by higher margins from Baht depreciation in the first two quarters and new order with higher margin. 9M '24 gross profit of THB 1,671 mn, an increase of THB 260 mn or 18.4% while the gross margin was at 10.1% compared to 8.1% of 9M '23.
- Net margin decreased from 9.7% in 2Q '24 to 3.0% in this quarter. 4th Quarter 2023 net margin was 4.1%. For 9M '24 Net margin has improved to 6.4% from 4.0% in 9M '23.



- Working capital decreased to 26% of sales from 29% in the last quarter.
- With ongoing continue Long Term Loan repayment and with reducing Short-Term loan utilization due to lower working capital requirement, overall indebtedness substantially reduced by approx. 460 mn from the last quarter. D/E ratio decreased from 0.42x to 0.37x.



- Demand has remained stable since the 2nd quarter
- Majority of capital expenditure has been deployed with factory capacity ready for new customers
- China expansion ready / US expansion restart
- Supply chain software project to streamline processes is also being implemented

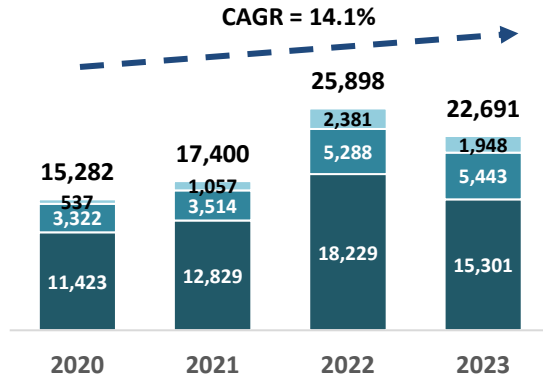
Consolidated Revenue



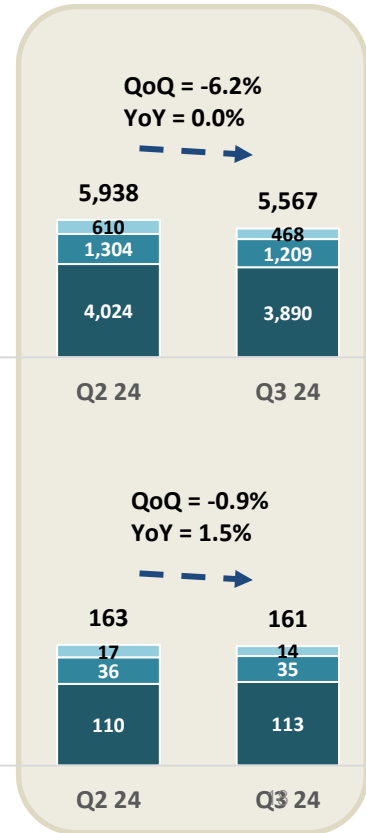
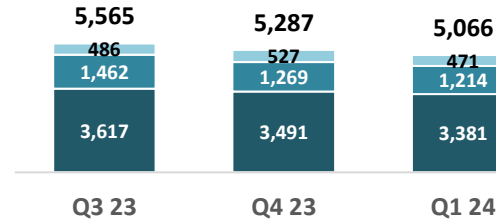
Superior Service, Highest Quality

Revenue (THB mn)

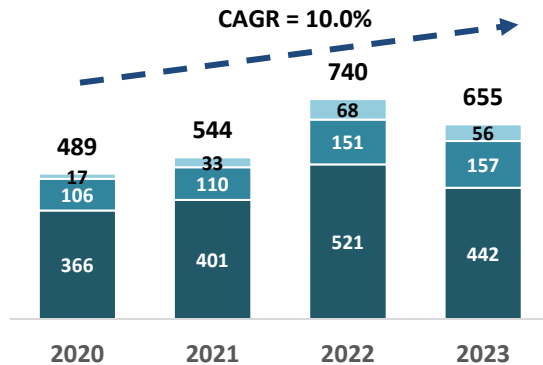
Sales - AEC



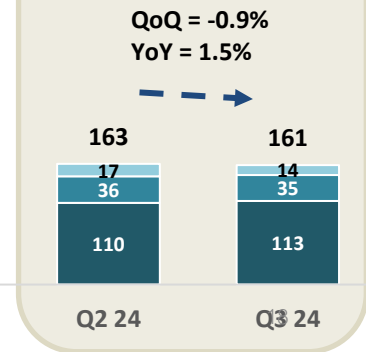
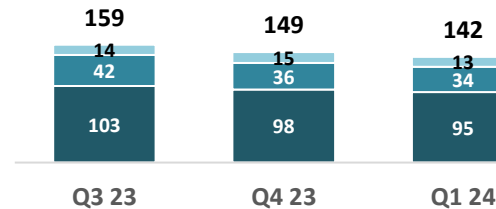
Sale - EU



Sales - TH



Revenue (USD mn)



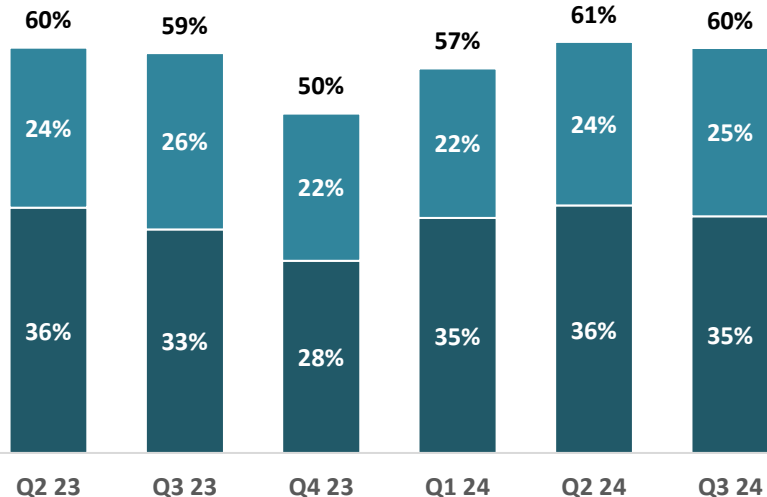
Revenue by Segments



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All segment portions remain relatively stable

Other segments

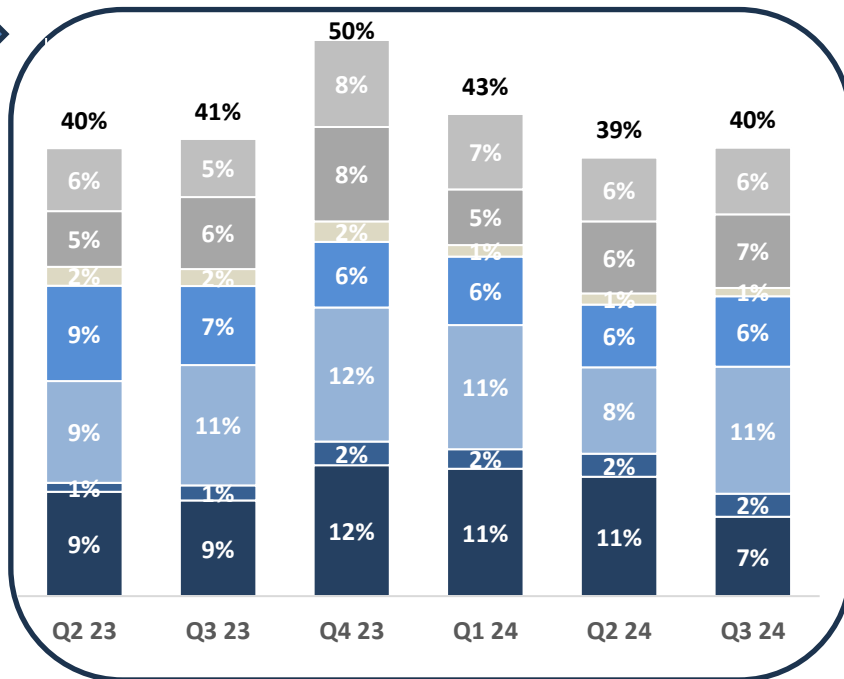


Communication & Network

Industrial Control



- Vertical Integration
- Micro-Electronics
- Clean-Energy
- Medical
- Automotive
- Photonics & Lighting
- Audio / Video

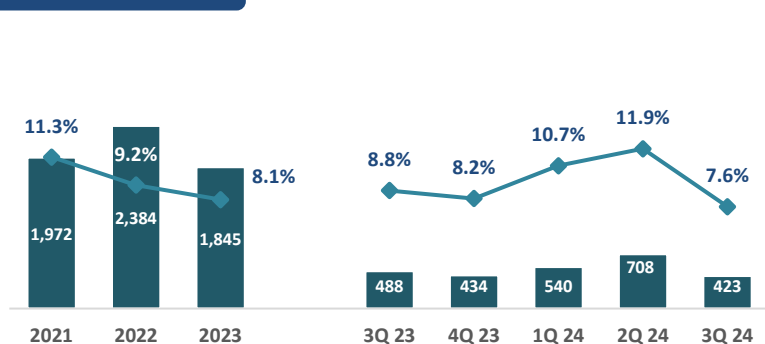


Consolidated Financial Performance

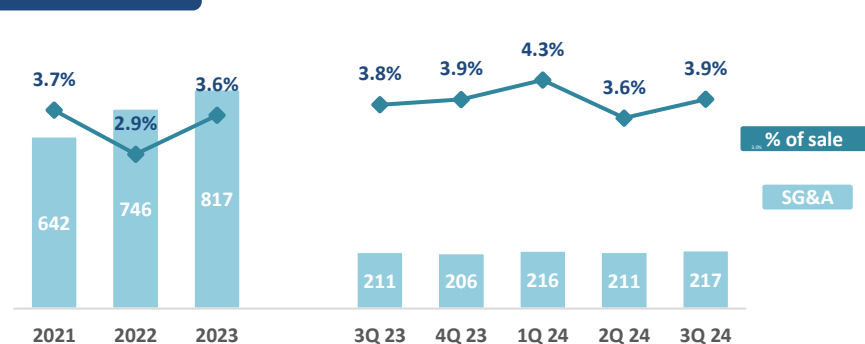


Superior Service, Highest Quality

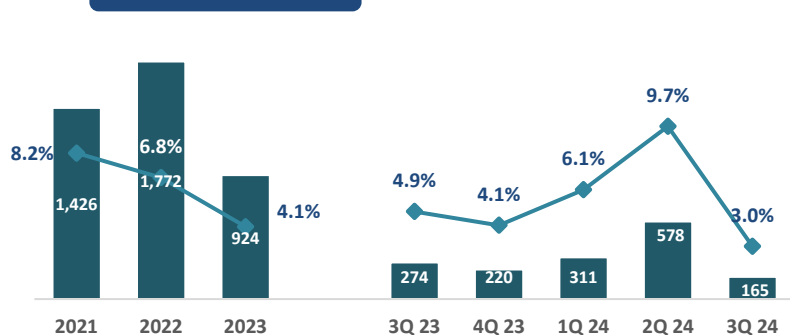
Gross Profit (THB mn)



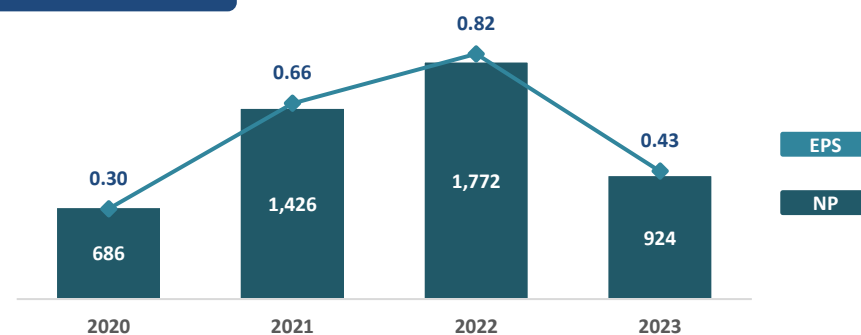
SG&A (THB mn)



Net Profit (THB mn)



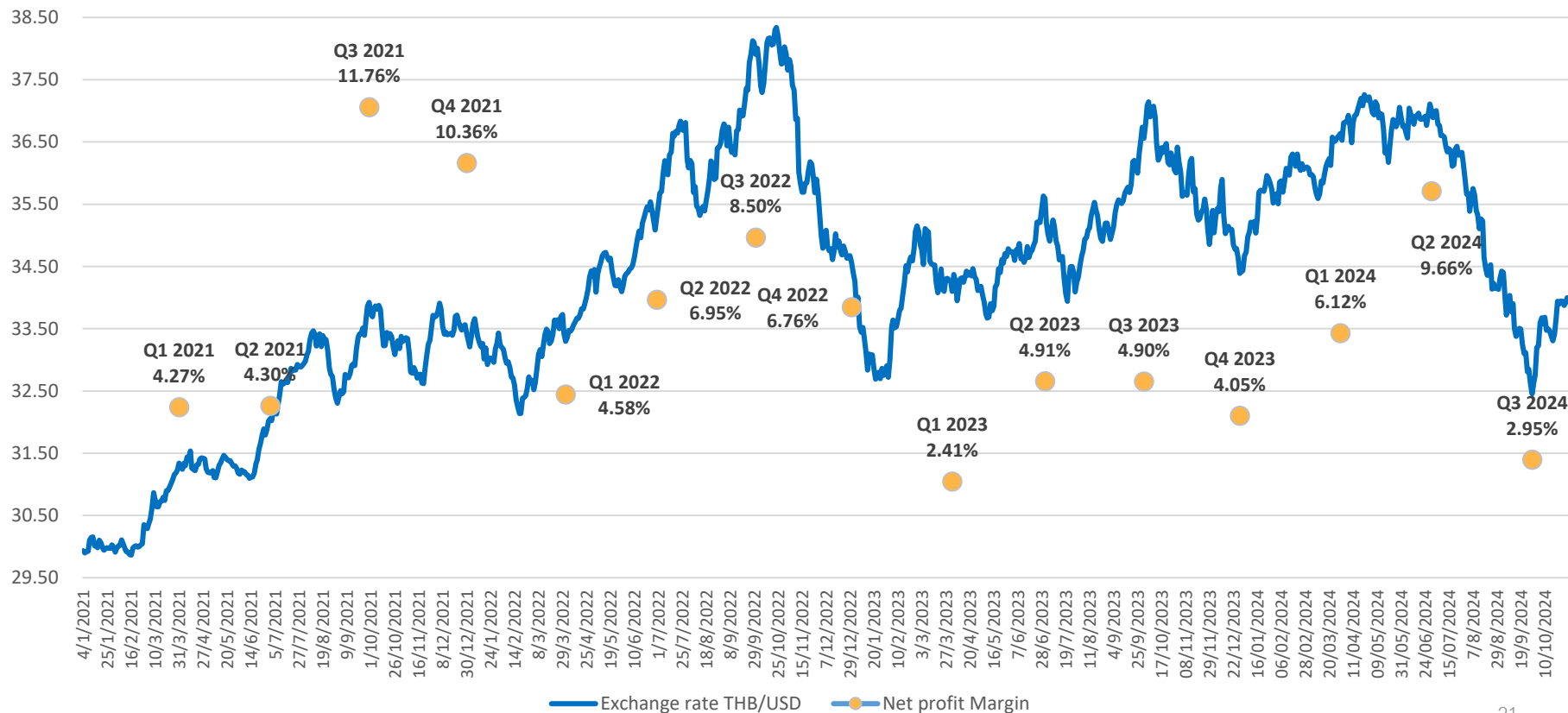
EPS (THB mn)



Exchange Rate



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Profitability & Solvency Profile

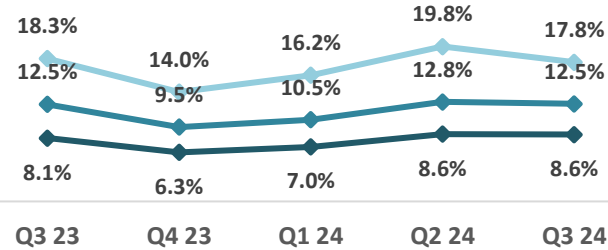
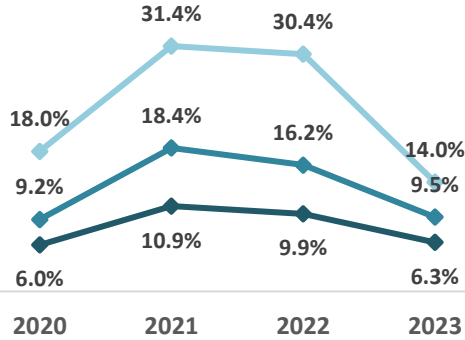


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ROE

ROIC

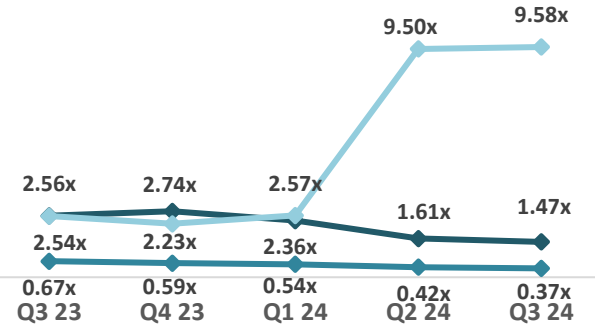
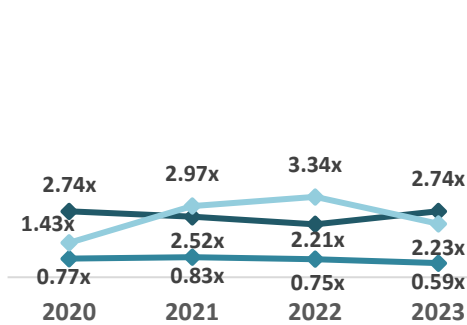
ROA



DSCR

D/E

Debt/EBITDA



Balance Sheet



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Working Capital requirement decreased to 26% of sales from 29% in the previous quarter.

(Unit: THB mn)

	31-Dec-23	30-Jun-24	30-Sep-24	Variance	% change
Cash, Cash Equiv & ST Invts	1,327	1,169	1,273	104	8.9%
Receivables	4,725	5,084	4,736	-348	-6.8%
Inventory	5,701	5,494	5,002	-493	-9.0%
Land, Building, Equipment	2,859	2,907	2,796	-111	-3.8%
Total Assets	15,444	15,428	14,598	-830	-5.4%
Short term loans	2,601	2,318	1,947	-371	-16.0%
Long term loans	1,391	805	712	-93	-11.6%
Payables	4,076	4,273	4,072	-201	-4.7%
Total Liabilities	8,652	8,044	7,325	-719	-8.9%
Equity	6,791	7,384	7,272	-111	-1.5%

Detail of Financial debt (THB mn)

Short term loan	31-Dec-23	30-Jun-24	30-Sep-24	Long term Loan	31-Dec-23	30-Jun-24	30-Sep-24
Thailand	2,340	2,048	1,700	Thailand	636	-	-
AEC	-	-	-	AEC	-	-	-
EU	261	270	247	EU	756	805	712
TOTAL	2,601	2,318	1,947	TOTAL	1,391	805	712

Business Outlook

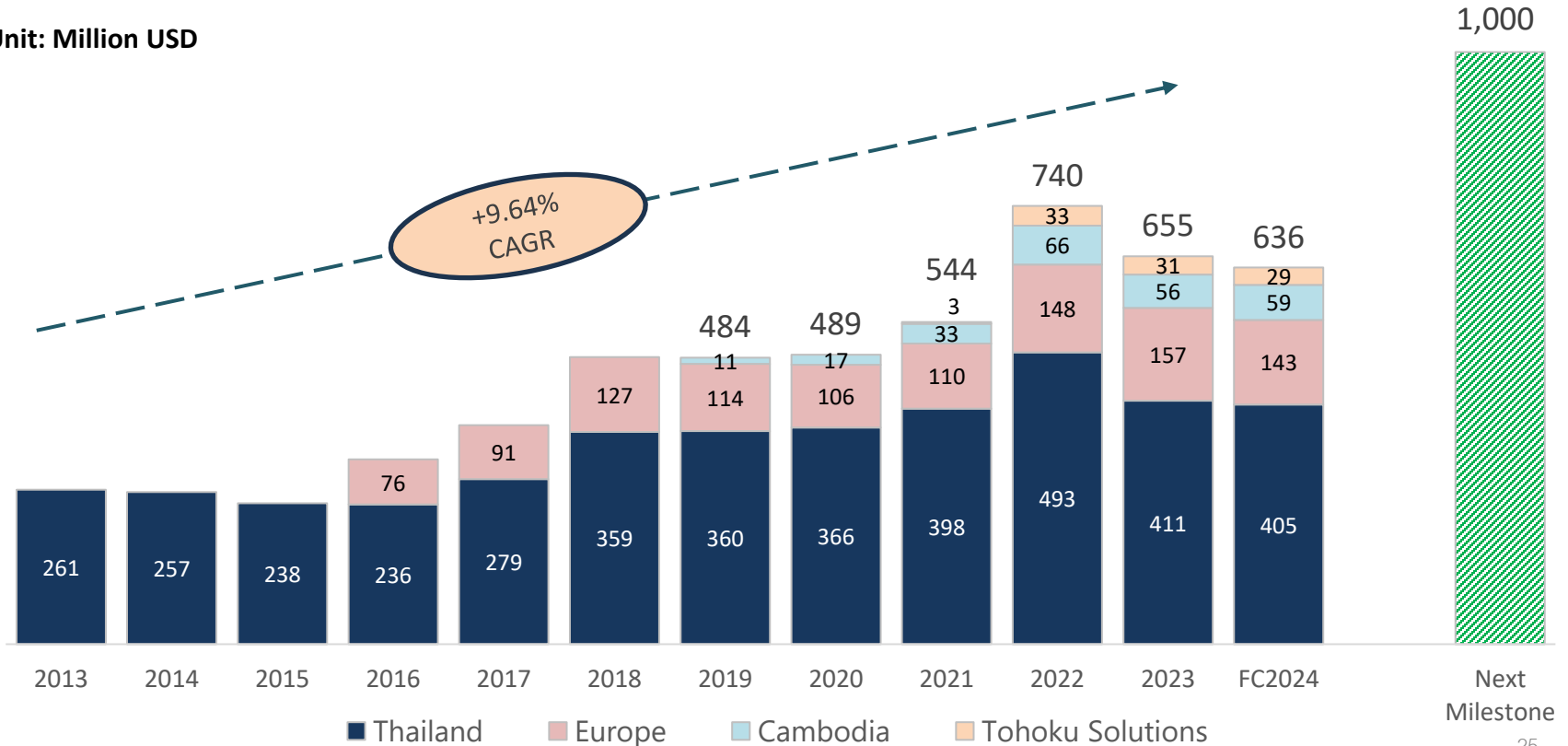
Target for 2024

10-Year compound annual growth is at 9.64%

Unit: Million USD



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Key Focus



Customer Service, Highest Quality

1

Growth in 2024

- Existing key customers demand has start to increase, showing positive sign for the remainder of the year and next year
- Recently won new project with higher-than-normal margin
- A strong foundation has been established with major CAPEX invested to grow revenue to above USD 1 bn

2

New Opportunities

- China presence to be established in 2024 for with engineering capabilities, procurement, new product development
- US facility lease agreement to be signed within December 2024. Expected 1st shipment in 1st quarter 2025

3

Continued improvement

- Ongoing debt repayment / working capital reduction
- Investments in automated warehouse and robotics for backend process
- Digital platform for supply chain

Committed to Superior Service and Highest Quality



Superior Service, Highest Quality



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