

# Investor Presentation

*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%
<b>Total</b>		<b>90.24 %</b>

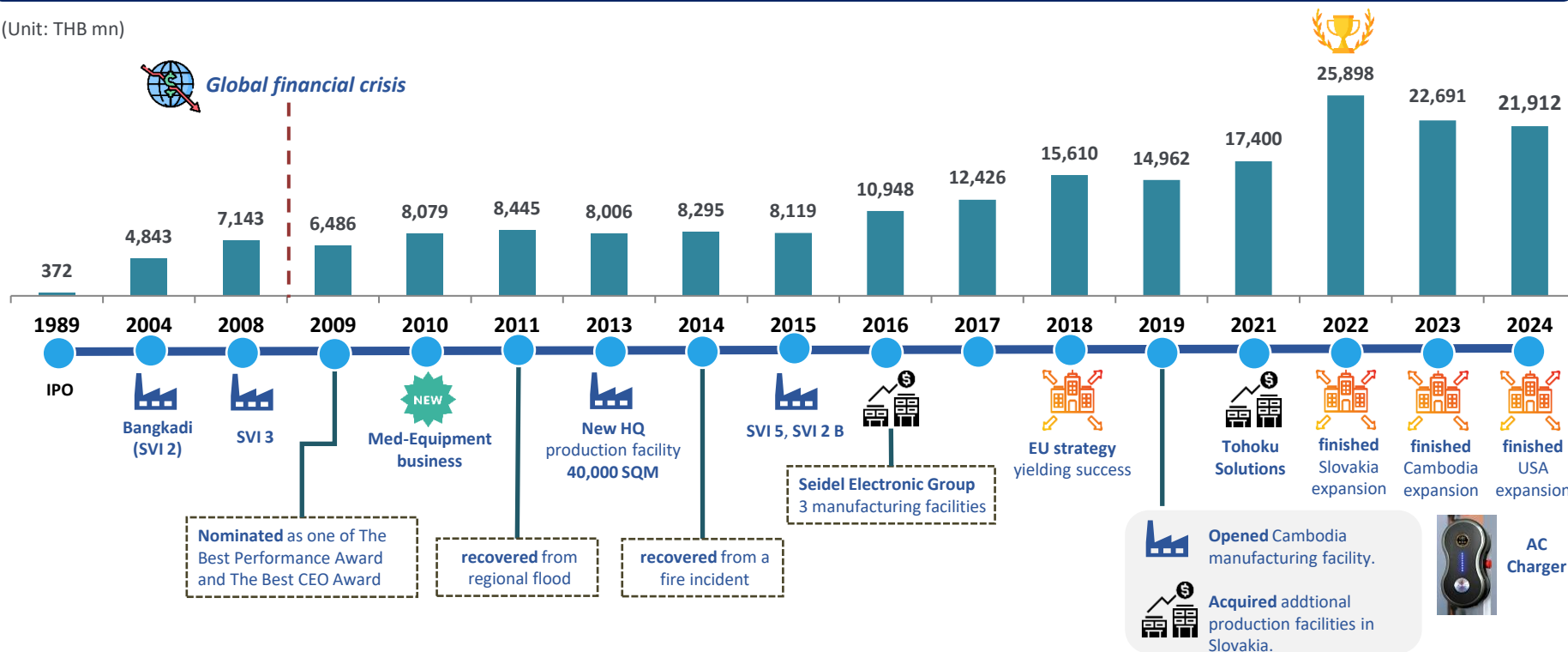
# Key Milestones



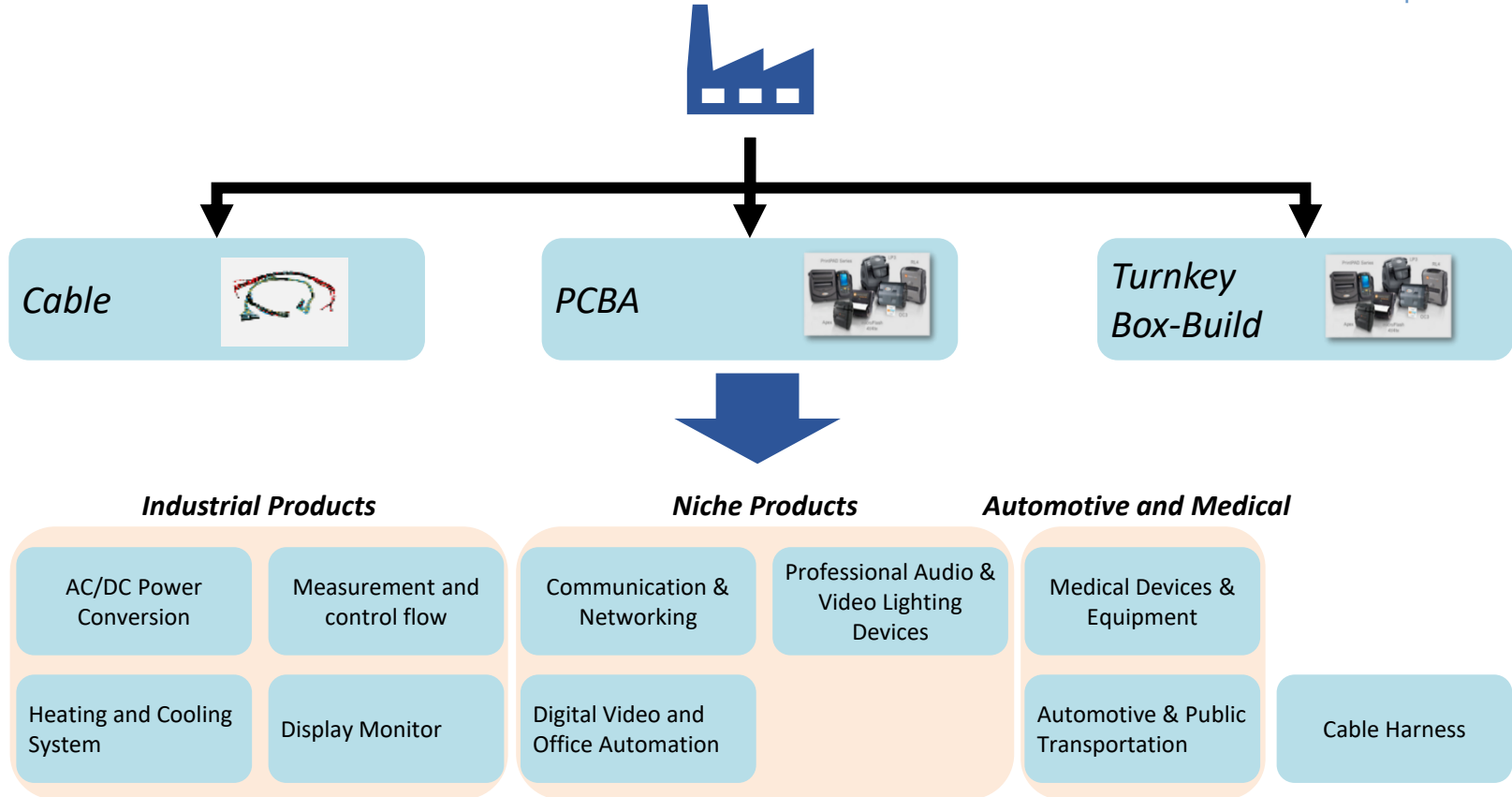
Superior Service, Highest Quality

Past perseverance paid dividend in strong revenue growth. In 2024, SVI experienced decline in revenue due to global economic slowdown and inventory overstocking however the company is resilience and built upon a strong foundation ready for growth

(Unit: THB mn)

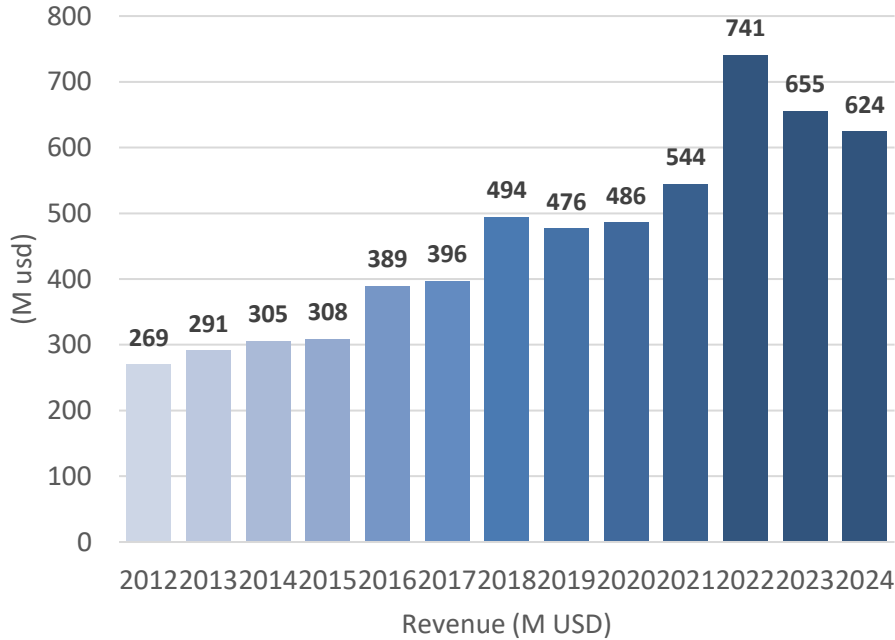


# Our Products

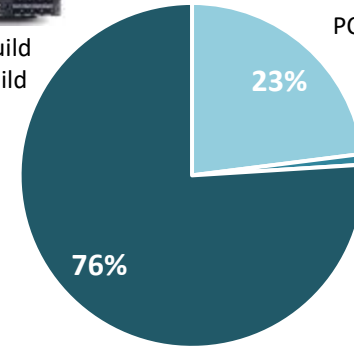


# Revenue components

## SVI Global Revenue



Turnkey Box Build  
and System Build



PCBA



Cable



# SVI Worldwide



Superior Service, Highest Quality

## SVI Austria



Facility = 7,300 m<sup>2</sup>



## SVI Slovakia



Facility = 11,640 m<sup>2</sup>



SVI US, Denmark,  
France, Japan, China

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
Slovakia	17,500	7,640	4,000	11,640
<b>Total</b>	<b>303,900</b>	<b>103,740</b>	<b>29,000</b>	<b>132,740</b>

## SVI Thailand



Facility = 79,600 m<sup>2</sup>



## SVI AEC (Cambodia)



Facility = 34,200 m<sup>2</sup>



## Tohoku Solutions



- European Operations: Land area 30,000 sqm. / building area 19,000 sqm.
- Asian Operations: Land area 275,000 sqm. / building area 114,000 sqm.
- Total: Land area 304,000 sqm. / building area 132,740 sqm.
- Number of Employees: 6,000



Production Facility



Sales & Support Offices



Design Center

# The SVI Headquarter in Thailand



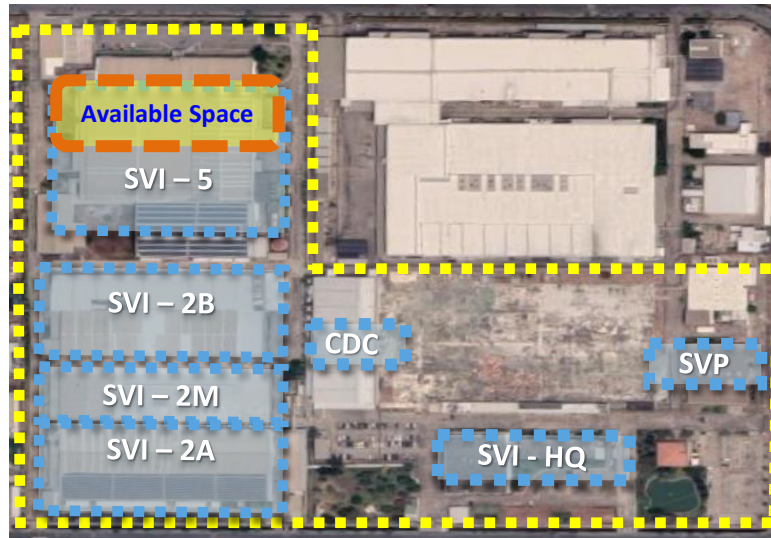
Superior Service, Highest Quality



## 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 m<sup>2</sup>
- Production 31,709 m<sup>2</sup>
- Logistics 17,150 m<sup>2</sup>
- Office/Infrastructure 27,136 m<sup>2</sup>



# SVI Cambodia



Superior Service, Highest Quality



## SVI Cambodia Expansion (New 2023, +20.000 m<sup>2</sup>)



### Additional facts

- Employees > 1000
- Total plant area 66,665 m<sup>2</sup>
- Production 26,020 m<sup>2</sup>
- Logistics 5,481 m<sup>2</sup>
- Office/Infrastructure 5,349 m<sup>2</sup>

# Tohoku Solutions



Superior Service, Highest Quality



## Tohoku Solution's Facility



### Additional facts

- Employees 1,000
- Total plant area 32,136 m<sup>2</sup>
- Production 14,876 m<sup>2</sup>

# SVI Europe



Superior Service, Highest Quality



## SVI Slovakia expansion (New 2022, +4,500 m<sup>2</sup>)



### Additional facts

- Employees 815
- Total plant area 23,540 m<sup>2</sup>
- Production 14,350 m<sup>2</sup>
- Logistics 4,850 m<sup>2</sup>
- Office/Infrastructure 4,340 m<sup>2</sup>



# Example Products



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## Industrial Product



## Audio Video & Security



# Example Products



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## Automotive & E-Mobility



# Example Products



Superior Service, Highest Quality

## Medical tech. & Healthcare



## Communication & Data Technology

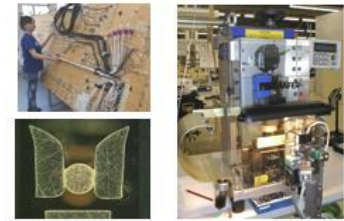


# Example Products

## Plastic injection Part



## Cable Harness



## Metal stamping Part



# Financial Highlight



# 2024 Snapshot



- 4<sup>th</sup> Quarter 2024 revenue slightly increased YoY from THB 5,287 mn (USD 149 mn) to THB 5,342 mn (USD 158 mn) or 1.04% (5.7% in USD term). However, on QoQ basis, revenue declined by THB 225 mn (USD 3.6 mn) or 4.0% (2.3% in USD term).
- Gross profit increased YoY from THB 434 mn to THB 495 mn or 14.0%. QoQ also increased by THB 72 mn or 16.9%. Gross margin increased from 8.2% in 4Q '23 to 9.3% in 4Q '24. Last quarter gross margin 7.6%. The poor margin in 3Q'24 was due to sharp and sudden appreciation.
- Net margin increased significantly from 3.0% in 3Q '24 to 6.0% in this quarter. 4Q '23 net margin was 4.1%.
- 2024 revenue in Thai Baht and USD term decreased YoY from THB 22,691 mn or USD 655 mn to THB 21,912 mn or USD 624 mn, representing a decrease of 3.4% in Thai Baht term and 4.8% in USD term. This cause by the global economy slowdown and inventory overstocking.
- Despite lower sales in 2024, gross profit increased by THB 321 mn or 17.4% to THB 2,166 mn with gross profit margin stood at 9.9% (2023 GPM% = 8.1%) as a result of Thai Baht weakening in 1H'24.
- 2024 Net profit was reported at THB 1,379 mn, an increase of THB 455 mn or 49.2% from previous year. 2024 Net margin of 6.3% (4.1% in 2023).



- Working capital remained stable at 26% of sales. An improvement from 31% and 29% in 1Q-2Q'24 respectively.
- 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. 440 mn from the last quarter. D/E ratio decreased from 0.37x to 0.29x.



- Strong backlog and steady demand expected in 2025
- Majority of capital expenditure has been deployed with factory capacity ready for new customers
- China expansion ready / 1<sup>st</sup> US facility shipment was successful.
- Supply chain software project to streamline processes is also being implemented

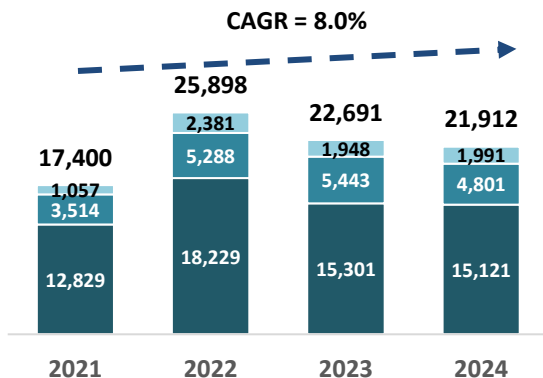
# Consolidated Revenue



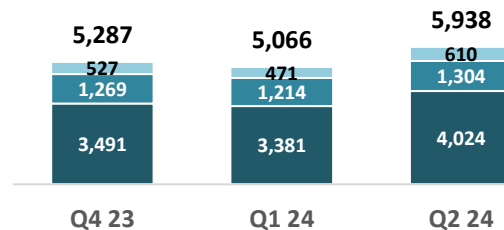
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Revenue (THB mn)

Sales - AEC

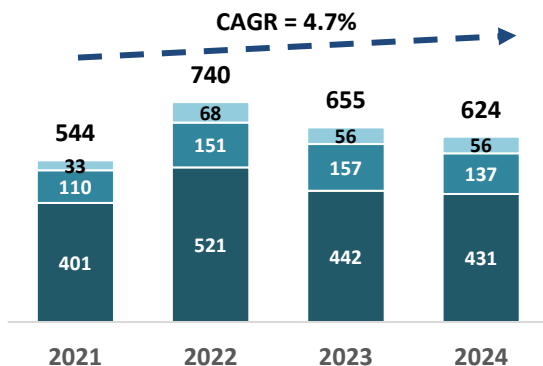


Sale - EU

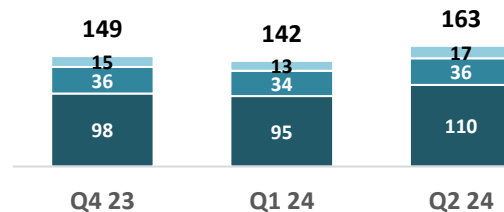


QoQ = -4.0%  
YoY = 1.0%

Sales - TH



Revenue (USD mn)



QoQ = -2.3%  
YoY = 5.8%

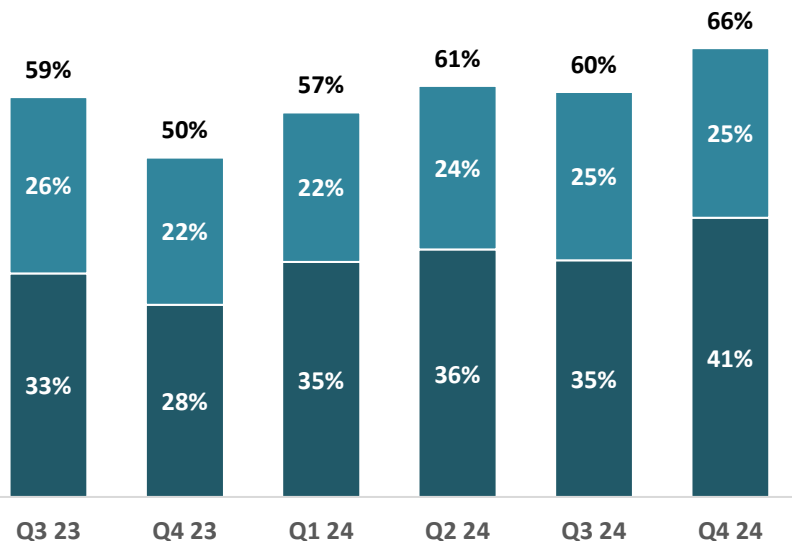
# Revenue by Segments



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**Communication & Network increased to 41%, While Micro-Electronics Demand is pushed out to 1Q' 2025**

Other segments

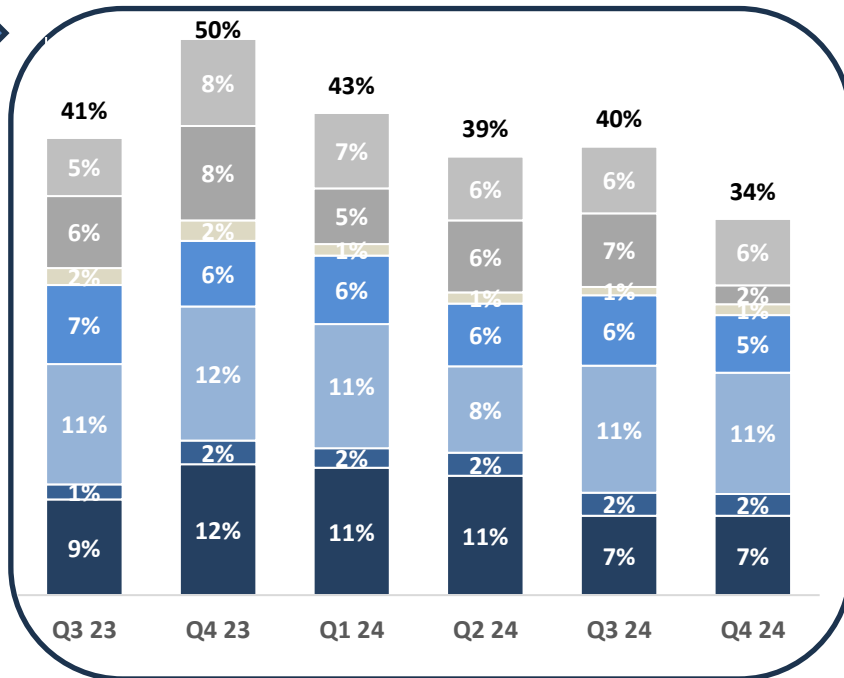


Communication & Network

Industrial Control



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

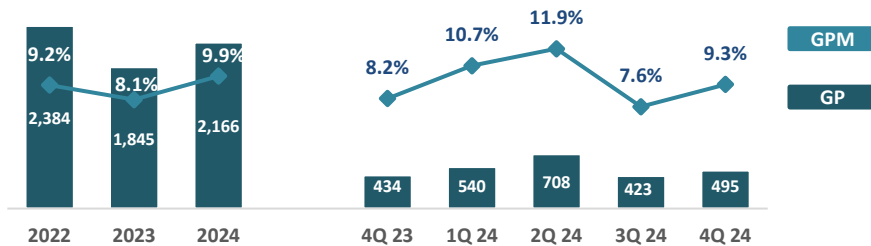


# Consolidated Financial Performance

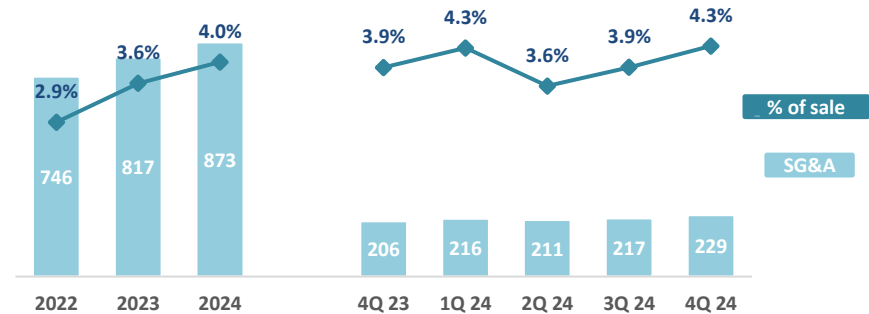


Superior Service, Highest Quality

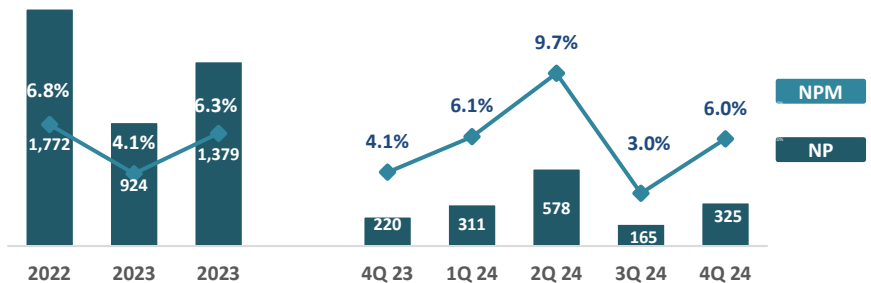
Gross Profit (THB mn)



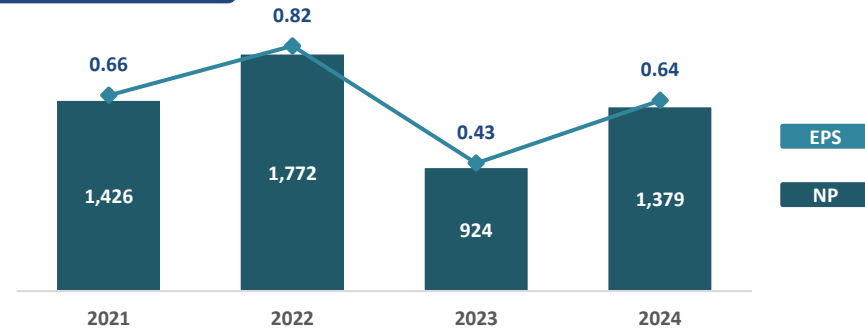
SG&A (THB mn)



Net Profit (THB mn)



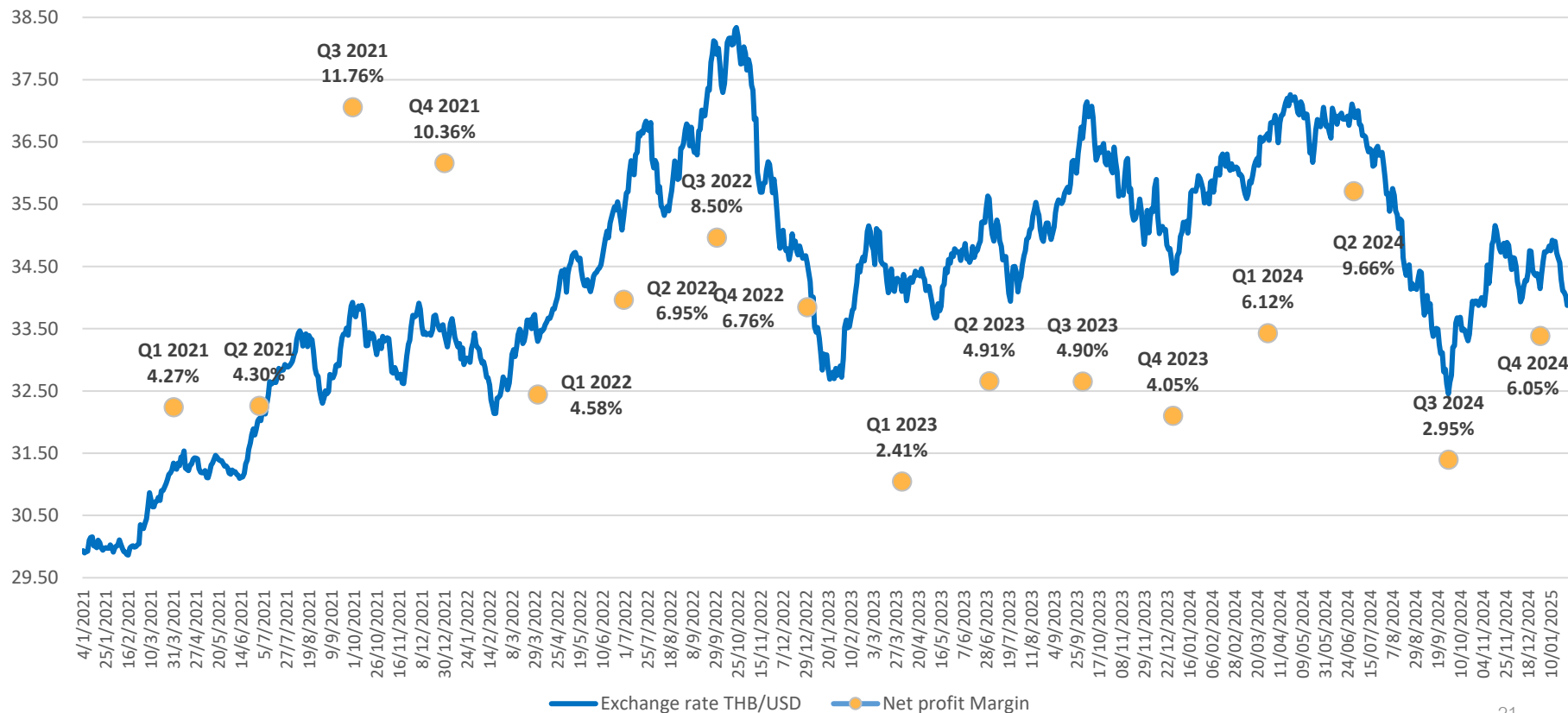
EPS (THB mn)



# Exchange Rate



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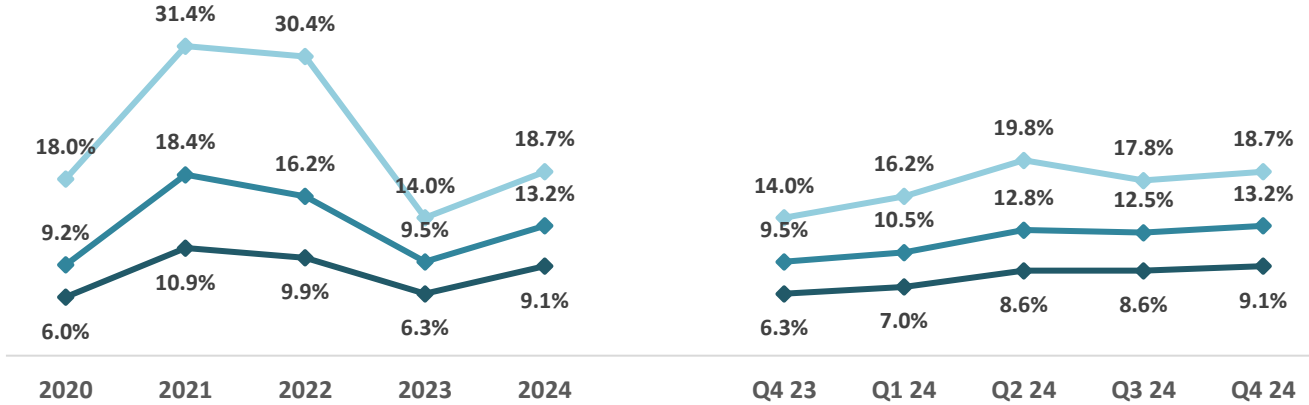


# Profitability & Solvency Profile

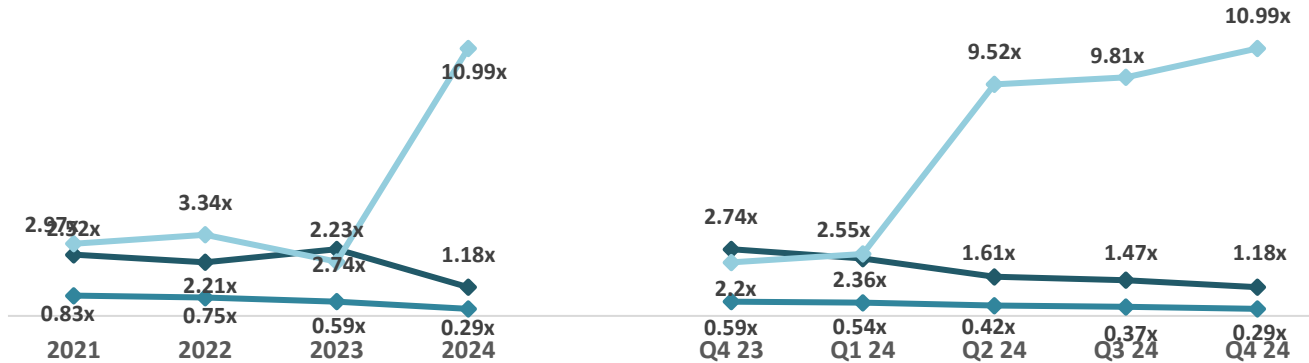


Superior Service, Highest Quality

- ROE
- ROIC
- ROA



- DSCR
- D/E
- Debt/EBITDA



# Balance Sheet



Superior Service, Highest Quality

*Working Capital requirement maintained at to 26% of sales in 4Q'24. Reducing inventory frees up cash, enabling the company to additionally repay short-term loan*

(Unit: THB mn)

	31-Dec-23	30-Sep-24	31-Dec-24	Variance	% change
<b>Cash, Cash Equiv &amp; ST Invts</b>	1,327	1,273	1,321	48	3.8%
<b>Receivables</b>	4,725	4,736	4,624	-113	-2.4%
<b>Inventory</b>	5,701	5,002	4,283	-719	-14.4%
<b>Land, Building, Equipment</b>	2,859	2,796	2,800	4	0.1%
<b>Total Assets</b>	<b>15,444</b>	<b>14,598</b>	<b>13,933</b>	<b>-665</b>	<b>-4.6%</b>
<b>Short term loans</b>	2,601	1,947	1,548	-399	-20.5%
<b>Long term loans</b>	1,391	712	671	-41	-5.7%
<b>Payables</b>	4,076	4,072	3,305	-767	-18.8%
<b>Total Liabilities</b>	<b>8,652</b>	<b>7,325</b>	<b>6,274</b>	<b>-1,051</b>	<b>-14.4%</b>
<b>Equity</b>	<b>6,791</b>	<b>7,272</b>	<b>7,659</b>	<b>387</b>	<b>5.3%</b>

## Detail of Financial debt (THB mn)

Short term loan	31-Dec-23	30-Sep-24	31-Dec-24	Long term Loan	31-Dec-23	30-Sep-24	31-Dec-24
Thailand	2,340	1,700	1,355	Thailand	636	-	-
AEC	-	-	-	AEC	-	-	-
EU	261	247	193	EU	756	712	671
<b>TOTAL</b>	<b>2,601</b>	<b>1,947</b>	<b>1,547</b>	<b>TOTAL</b>	<b>1,391</b>	<b>712</b>	<b>671</b>

# Business Outlook



# Key Focus



Customer Service, Highest Quality

1

## Growth in 2025

- Existing key customers' demand has begun to increase, indicating a positive outlook for 2025
- Onboard customers resuming projects after last year's slowdowns while securing previously delayed project awards.
- Securing new project opportunities and quotations with higher-margin to enhance profitability and sustainable growth.
- 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 2025 for with engineering capabilities, procurement, new product development
- US facility has been operational since December 2024, with the first shipment completed. The current focus is on engaging existing customers interested in expanding into the US, highlighting our successful as a proven showcase.

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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