

NETBAYบริษัท เน็ตเบย์ จำกัด (มหาชน)
NETBAY PUBLIC COMPANY LIMITED

Head Office : 719/5, 8-9 Rama 6, Wangmai, Pathunwan, Bangkok 10330

Contact : 0-2620-1800 Website : www.netbay.co.th**CEO**Pichit Viwatrujirapong
Chief Executive Officer

ir@netbay.co.th

CFO / IROSutarin Wongsongcha
Chief Financial Officer / IROTel : 02-620-1800 Ext 1110
ir@netbay.co.th**Company Background**

Netbay Public Company Limited ("Company") and 100% subsidiary which is Cloud Creation Company Limited ("Subsidiary"), which are called "Group Company", is an Innovative Technology Company that mainly operates the business of invention, creation and development of Digital Business Technology Platform and FinTech Platform to provide e-Business service by offering one stop "Software as a Service-SaaS" for B2G, B2B and B2C. All service charges will be collected based on Pay Per Transaction or Monthly Fee without Software License Fee and Annual Maintenance Fee.

Key Development of Company

2017	Started trading on the Market for Alternative Investment (MAI)
2018	Launched TG-e-Import Service Payment Gateway to receive online payment for Thai Airways warehouse fees at Suvarnabhumi Airport
	Launched E-Payment service for exporters at Bangkok Pier
2019	Established a joint venture name Fynnet Ventures Company Limited, which the Company invested at Baht 9.0 million or equivalent to 60% of its registered shares. The purpose of this investment is to expand the Company's business in both domestic and international market.
2021	Fully control in Fynnet Ventures. Affected the status of the investment from investment in joint venture to a subsidiary.

Revenue Structure

Period : 31 Dec

(Unit : MB)

	3M/2021	%	3M/2020	%	2020	%	2019	%
Service income	99.70	99.00	93.71	96.80	388.45	98.10	411.65	97.50
- Digital Business Services	99.70	99.00	93.71	96.80	388.45	98.10	406.19	96.20
- Digital Transformation (Project)	-	-	-	-	-	-	5.46	1.30
Other income	1.01	1.00	3.10	3.20	7.52	1.90	10.57	2.50
Total revenue	100.71	100.00	96.81	100.00	395.97	1.90	422.22	100.00

CG Report Score : 

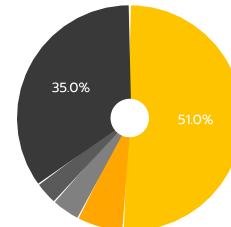
THSI List : -

Stock Data (21/05/2021)

	YTD	2020	2019
Paid-up (MB)	200.00	200.00	200.00
Listed share (M)	200.00	200.00	200.00
Par (B)	1.00	1.00	1.00
Market Cap (MB)	5,200.00	5,550.00	6,400.00
Price (B./share)	26.00	27.75	32.00
EPS (B)	0.22	0.78	0.90

Statistics (21/05/2021)

	P/E	P/BV	Div.Yield
NETBAY (x)	32.76	10.18	3.01
TECH - mai (x)	33.95	4.23	1.09
TECH - SET (x)	32.44	3.23	3.35
mai (x)	58.75	2.43	1.77
SET (x)	29.70	0.67	2.35

Shareholder Structure (30/04/2021)

Mr. Pichit Viwatrujirapong (51.0%)	Bualuang Infrastructure RMF (6.6%)
Thai Life Insurance Public Company Limited (4.1%)	B Senior Citizen Mixed Fund (B-SENIOR) (3.3%)
Others (35.0%)	

Financial Ratios

	3M/2021	3M/2020	2020	2019
ROE (%)	30.38	33.89	32.44	36.86
ROA (%)	25.61	27.67	25.16	28.78
D/E (x)	0.24	0.23	0.31	0.30
GP Margin (%)	79.98	78.17	78.84	80.38
EBIT Margin (%)	44.82	40.36	40.07	42.86
NP Margin (%)	42.82	42.79	39.66	42.41

Business Plan

The company strives for great innovative technology development, creating a high quality and efficient research and development team, study and research the cutting edge of technology around the world for business sustainability which is an important mission of the business foundation of growth in 2021-2025. **During 2016-2020, the company establishes four pillars of business as follows:**

1. e-Logistics (Cross Border) 2. e-Business Service 3. e-Payment 4. e-Project (Digital Transformation)

2021-2025 (Five years from now on) The pillars are the same as 2021-2025 with three additional pillars as follows;

1. Pillar 1, including the first 4 pillars to be one of the great pillar as follows;

e-Logistics, (Cross Border), e-Business Service, e-Payment, e-Project (Digital Transformation)

2. Pillar 2, Digital Health and Wellness Platform

Robotics, Logistics Drone, Medical Equipment, Medical Platform

3. Pillar 3, Digital Agriculture Platform (Internet of Things-IoT)

Smart Farm, Smart Plant Factory, Smart Agriculture, Smart Consumer.

4. Pillar 4, Data Strategy Gateway (Private & Public)

Data Analytics, Artificial intelligence - AI, Machine Learning - ML, Blockchain.

Group Company also continuously expands its business and focusing on business expansion based on principles.

Revenue Increase

1) Continuously expanding core service among new customer group in response to government policy on promoting Digital Economy and Thailand 4.0, allowing Netbay to gain additional customers in Digital Business Services.

2) Launching additional services for current customers to enable higher work performance efficiency and cooperating with government sector in promoting B2G, G2G, and B2B into becoming Digital Platform

Improve Quality

3) Adjusting work and management processes to maximize performance efficiency since the Company is an IT service provider and is mainly related to SOFTWARE-AS-A-SERVICE (SAAS). Also, the Company must ensure the benefits of clients by implementing Better Faster Cheaper Policy which focuses on improving customer service quality and achieving world-class standards in the future.

Business Expansion

4) Focusing on developing more Digital Business Platforms and taking into consideration local and non-local platforms for future investment and development for the benefits of local clients or importing platforms of business partners to jointly provide service and share revenue.

5) Focusing on further developments by researching and developing Artificial Intelligence (AI), Bigdata Analytics, Machine Learning (ML), etc. to support future business growth.

Investment Highlight

We are an Innovative Technology Company and a leader in the development of Digital & FinTech Innovative Technology Platform for providing one stop Digital Business Services capable of driving Digital Economy.

Risk Factor

Risk of Relying on Personnel - This type of risk is related to corporate reliance on Computer Engineer Team. Any loss of this personnel group can severely impact the business operations of Group Company and its ability to compete. Hence, human resource development is therefore emphasized since teamwork is required to keep the business running and each member must be able to replace one another. Also, the Company has a policy to determine remuneration for employees at a competitive level and motivate employees to work with the company in the long term.

Risk from Technological Changes – If Group Company fails to keep up with the dynamically changing technology trends, it will lose its ability to compete in the market. To prevent this, a policy has been developed to regularly provide personnel trainings on latest software or technology. At the same time, new technologies have been adopted for products development to better address customer demands.

Capital Structure

(Unit : MB)

	3M/2021	3M/2020	2020	2019
Current Liabilities	84.13	81.47	110.30	112.33
Non-Current Liabilities	36.00	39.64	34.20	35.20
Shareholders' Equity	510.87	534.19	464.90	499.70

Company Structure

