

Business Overview

The Company is primarily engaged in the invention, creation and development of various Digital Business Technology Platforms for Digital Business Service transactions and provides comprehensive Software as a Service (SaaS) for Business-to-Government (B2G), Business-to-Business (B2B) and Business-to-Consumer (B2C) Groups.

Financial Statement

	6M23	6M22	2022	2021
--	------	------	------	------

Income Statement (MB)

Revenues	252.37	200.21	461.65	405.97
Expenses	134.17	109.70	246.55	216.44
Net Profit (Loss)	94.56	71.66	169.74	165.57

Balance Sheet (MB)

Assets	594.46	547.83	684.03	639.58
Liabilities	164.41	155.22	183.07	157.61
Shareholders' Equity	430.05	392.61	500.97	481.96

Cash Flow (MB)

Operating	88.03	60.14	149.98	204.53
Investing	73.49	107.70	7.48	-30.58
Financing	-164.92	-160.47	-162.11	-159.89

Financial Ratio

EPS (Baht)	0.47	0.36	0.85	0.83
GP Margin (%)	79.04	78.59	78.78	80.50
NP Margin (%)	37.47	35.79	36.77	40.78
D/E Ratio (x)	0.38	0.40	0.37	0.33
ROE (%)	46.83	39.37	34.54	34.97
ROA (%)	42.49	35.86	32.46	30.44

Business Plan

In addition to continued growth in the existing E-Document Platform business, the company focused on expanding our market in E-Tax Invoice and E-Receipts, the Digital Health and Wellness Platform, and began preparing for the Digital Agriculture Platform business.

Business Highlight

The Group will continue to pursue business growth, by focusing on expansion across all four business areas simultaneously.

Performance and Analysis**Business Performance Summary**

Revenue increased compared to the previous year. In addition, in the first and second quarter of year 2023 the company recognized revenue based on the percentage of completion of the project to Total Document Handling (TDH) for Thailand Post Co., Ltd. The company was also able to effectively manage costs and expenses, resulting in a growth in profit.

Key Milestones

In 2021, the company became the first provider of E-Tax Invoices and E-Receipts, and assumed control over the company Fynnet Ventures Co., Ltd, which meant that the company's joint venture investment had now become a subsidiary.

In Q2'2022, The company invested in NIPPON SYSITS CO.,Ltd and TECHCONS BIZ Co.,Ltd to expand opportunities (synergy) for higher value and long-term return.

Risk Management Policy

Risk of reliance on employees: To manage this risk, the company places importance on developing employees in the Group so that each member of the team would be able to work interchangeably in each other's role, and also has a policy of providing competitive compensation.

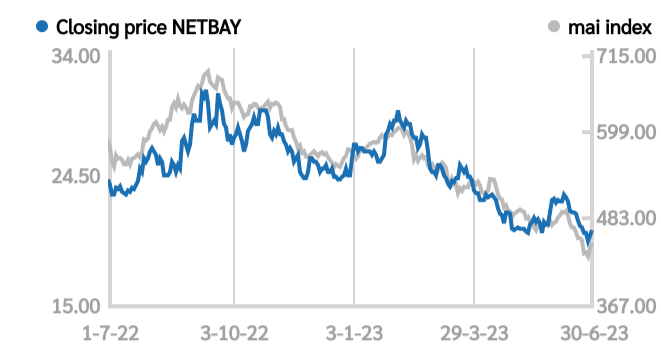
Risk of technology change: The company has a policy to provide regular training to employees on new programs and technologies.

Recent Awards and Recognitions

- **2017:** The company received the Prime Minister's Digital Award in the Digital Entrepreneur of the Year category.
- **2021:** The company was the first in Thailand to receive the ISO/IEC 27701:2019 standard certification for privacy information management from the global certification body ANAB (ANSI-ASQ National Accreditation Board).
- **2022:** The company received the Outstanding Tech Company Awards from The Asian-Oceanian Computing Industry Organization (Asocio).

Revenue Structure**Stock Information**

mai / TECH



as of 30/06/23	NETBAY	TECH	mai
P/E (X)	23.19	40.21	69.74
P/BV (X)	7.68	4.22	2.41
Dividend yield (%)	3.89	0.97	1.46

	30/06/23	30/12/22	30/12/21
Market Cap (MB)	4,200.00	5,000.00	4,720.00
Price (B/Share)	21.00	25.00	23.60
P/E (X)	23.19	32.33	28.64
P/BV (X)	7.68	11.63	10.95

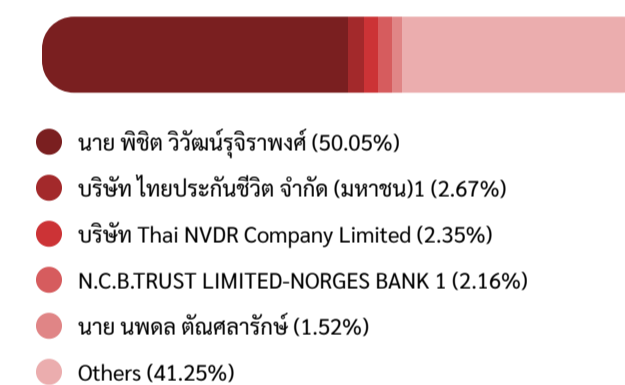
CG Report:



Company Rating:

Major Shareholders

as of 30/06/2023

**Company Information and Contact**

<http://www.netbay.co.th>



0-2620-1800



No. 719/5,8-9 Rama 6 Road, Wang mai, Pathumwan Bangkok 10330



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

Remarks: This document is prepared by the listed company and aimed to disseminate the listed company's information to investors for only investment decision support. The listed company does not give investment advice or recommendation regarding the listed company's securities. Before making investment decisions, investors should study additional information and seek advice from relevant professionals. In no event shall the listed company be responsible for any loss or damage arising from the use of the information contained herein. The listed company reserves the right to amend the content specified in this document without prior notice. Unless otherwise permitted by the listed company, copy, modification, or dissemination of this document or the content contained herein is prohibited. In case there is any questions regarding the listed company's information, the investors may seek for additional information from the report or information which the listed company has disclosed through the Office of the Securities and Exchange Commission's and/or the Stock Exchange of Thailand's channel.