



MFEC

TECH WITH PURPOSE



STOCK INFORMATION

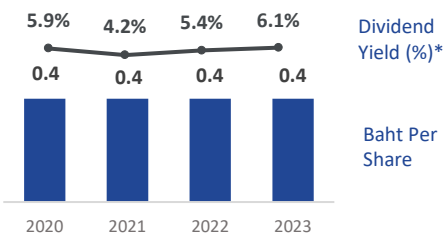
(SET: MFEC)

Share price (21 Nov 2024)	THB 6.20
Historical price:	
52-week high	7.25
52-week low	4.92
No. of shares:	441.45 m
Par value:	THB 1.00
Market Capitalization:	THB 2,737.01 m
Value Trade/Day:	THB 1.16 m
Free float:	44.56%
Foreign ownership:	49.00%
Foreign limit:	49.00%

MAJOR SHAREHOLDERS

Tis Inc	48.99%
Mr. Siritwat Vongjarukorn	4.17%
Thai NVDR Co., Ltd.	3.48%
Mr. Sirisak Tirawattanakul	2.27%
Modernform Group Public Company Limited	1.61%

Dividend Payment



Year	Total Dividend Payment (Million Baht)
2020	154.5
2021	176.6
2022	176.6
2023	176.6

MFEC BUSINESS INSIGHTS

- In Q3/2024, the Company achieved a significant net profit of Baht 91 million (+95.0% YoY) driven by 1) Improved margin from core business services 2) Better cost management 3) Positive feedback from MFEC inspire event gaining over 67 projects that will drive recurring income for the Company in the long-term
- The Company continues to hold its position as the 'First Mover in Technological Advancement' offering new solutions ahead of the industry while maintaining an agile Company structure allowing to divest ventures and invest in new opportunities. The Company have also displayed strong double-digit growth in the past 5 years, a consistent dividend payout and as of Q3/2024, the Company have successfully secured a **strong backlog of Baht 6,696 million (Q4/2024: Baht 1,387 million, 2025 and onwards: Baht 5,309 million) with 65% recurring income proportion**. With this performance, the Company is confident in achieve long term sustainable growth
- Moving forward, MFEC will strategically focus on increasing the proportion of recurring income and driving operational efficiency by executing the following strategies: 1) Partners/Vendors: making strategic partnership that enhance gross profit margin and support long-term success 2) Customers: increasing recurring revenue through subscription-based projects and enhancing cross-selling and upselling activities 3) Employee: transforming sales team into trusted consultant to enrich service and enhance customer loyalty 4) Investment: pursuing synergistic investments to ensure higher returns and strong ecosystem
- In 2025, the Company is optimistic about **achieving a 15% revenue growth** with targets to build a robust project backlog. In addition, the Company plans to integrate existing business units to offer comprehensive and seamless solutions, as well as capturing customers with high IT spendings. The Company also plans to enhance the use of AI technologies to improve operational efficiency while pursuing new investments aligned with its strategic objectives. Through these efforts, the Company is confident in achieving double-digit growth and strengthening its position in the market

MFEC AT A GLANCE

1 First Mover in Technological Advancement

- Divesting and Investing in New Business Opportunities
- Capturing New Services e.g. Sustainability

2 People Excellence

- Recruit, retain and exit mechanism for dynamic organizational structure

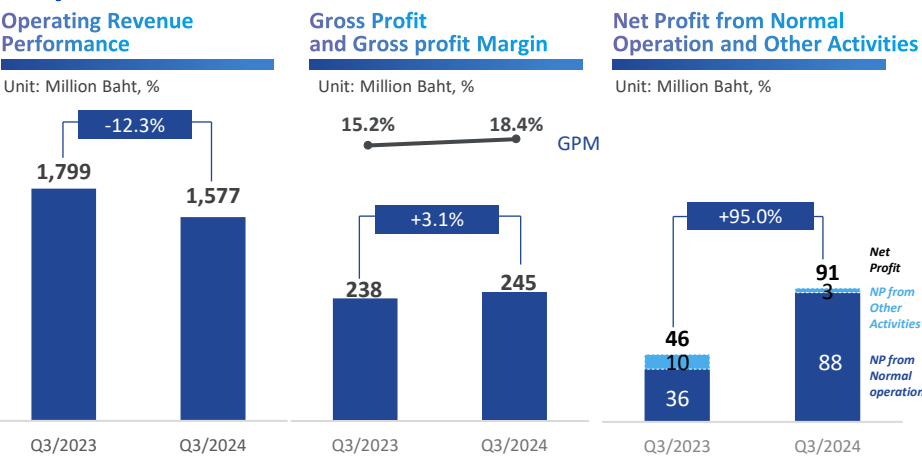
3 Strong and Consistent Performance

- Achieving 16.1% CAGR Revenue over the past five years with Consistent dividend payout
- Diversified portfolio for stable growth

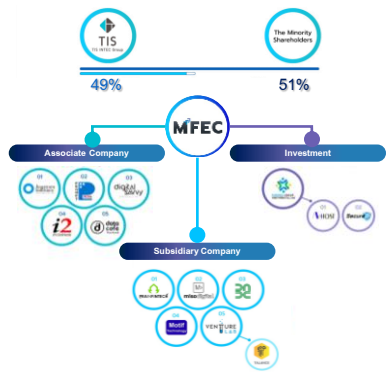
4 Vendor of Choice

- Offering comprehensive, integrated services to leading clients across diverse industries

Q3/2024 PERFORMANCE



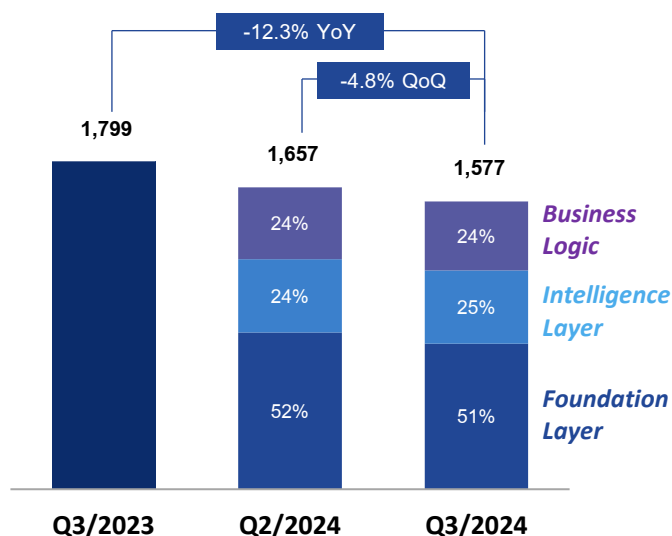
Agile Company Structure





REVENUE

Unit: Million Baht, %



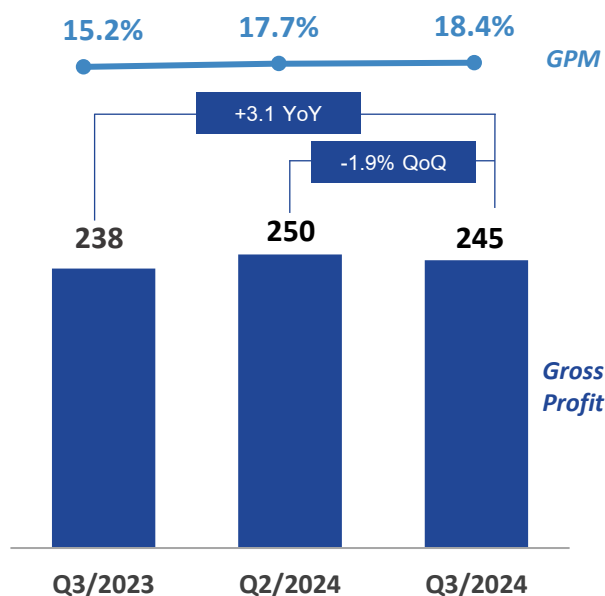
Operating revenue was Baht 1,577 million, decreased by Baht 222 million or 12.3% YoY and Baht 80 million or 4.8% QoQ mainly due to:

- Decrease in revenue from cloud services following changes in service models for cloud customers



GROSS PROFIT

Unit: Million Baht, %



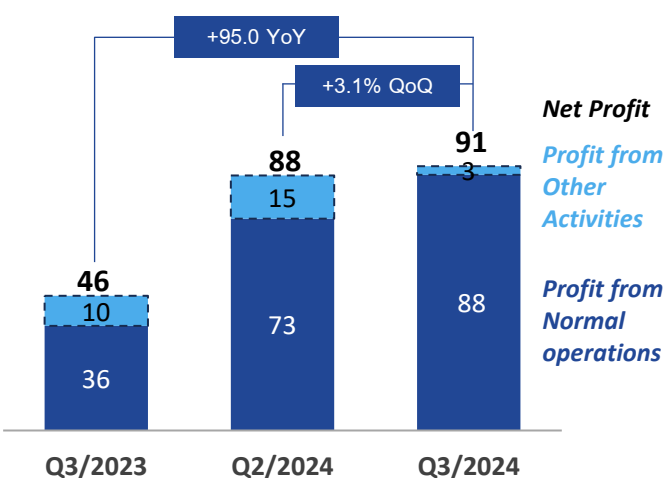
Gross profit was Baht 245 million, increased by Baht 7 million or 3.1% YoY and decreased by Baht 5 million or 1.9% QoQ mainly due to the efficient cost management and portfolio management

Gross profit margin have significantly increased due to the efficient cost management and the improved margins in core business services



NET PROFIT

Unit: Million Baht, %



Net Profit was Baht 91 million, increased by Baht 45 million or 95.0% YoY and increased by Baht 3 million or 3.1% QoQ due to the efficient cost management and improved margins in core business services

MFEC STRATEGIC DIRECTION

+15% CAGR



2024

STRATEGIC PARTNER FOR CUSTOMERS' EFFICIENCY

- Increase proportion of recurring revenue
- Enhance higher margin portfolio

2025

LARGEST GROUP FOR DATA HANDLING

- Become the largest full stack data service provider
 - Enhance cross selling
 - Largest database sharing
- An established sustainability service provider

2026

TOP CHOICE TECHNOLOGICAL SERVICE PROVIDER

- Identifying new technological demands
- Ensure the first mover position
- Home to industry experts and professional

"To Drive Innovations That Enhance People's Digital Life"

MFEC STRATEGY

Forward Looking Proactively Adapting to Rapid Changing Tech Industry

PARTNERS/VENDORS



- Prioritizing the improvement of GPM
- Partnering with vendors that support long-term growth
- Selecting products designed for long-term sustainability

CUSTOMERS



- Shifting towards recurring and subscription-based projects
- Prioritizing long-term contracts
- Enhancing upselling and cross-selling opportunities

EMPLOYEES



- Transforming sales into trusted consultants

INVESTMENT



- Seeking for new investments with synergy to ensure higher returns

2025 OUTLOOK

Complete technology developer towards the growth on the path of AI



Revenue Growth +15% YoY

From 2024 Targeted Revenue

Baht 6,696 million Backlog

To gradually be realized in 6 years of which Baht 1,387 million to be realized in 2024



Integrating Business Units

Grouping MFEC business units to strengthen operations, offering comprehensive solutions and to generate:

- > New revenues
- > New solutions



Expand Customer Base

Capturing customer segments with high IT spending



Enhance AI Usage and Personnel Excellence

- Implement 100% AI in MFEC business operation to enhance efficiency
- Transforming sales into consultants building requirement and providing solutions



Seeking for New Investments

That have synergy with existing business