

**Business Overview**

BT Wealth Industries Public Co., Ltd. (BTW) is a holding company having Best Tech & Engineering Ltd. (BTE) as its core operating company. BTE is engaged in steel fabrication business providing the following services.

**Business Highlight**

Backlog as of June 30, 2022, totaling 1,129.56 million baht. Most of the remaining works are modularization, steel structure, and vessel& tank. It is expected to be completed in the future or within 1-2 years.

**Revenue Structure**

**Performance and Analysis 6M/2022**

	6M22	6M21	2021	2020
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**Income Statement (MB)**

Revenues	1,033.64	617.94	1,272.39	1,473.43
Expenses	985.39	708.72	1,398.18	1,397.01
Net Profit (Loss)	41.81	-97.86	-142.47	42.80

**Balance Sheet (MB)**

Assets	1,845.16	1,729.97	1,651.71	1,784.31
Liabilities	798.73	680.65	647.26	621.39
Shareholders' Equity	1,045.94	1,048.74	1,004.13	1,161.72

**Cash Flow (MB)**

Operating	82.75	-68.09	-48.76	343.74
Investing	-1.86	-21.17	-24.76	-80.52
Financing	-62.12	18.81	16.01	-195.94

**Financial Ratio**

EPS (Baht)	0.06	-0.13	-0.19	0.06
GP Margin (%)	9.82	-9.91	-4.97	9.39
NP Margin (%)	4.06	-15.92	-11.26	2.91
D/E Ratio (x)	0.76	0.65	0.64	0.53
ROE (%)	-0.27	-8.05	-13.16	3.75
ROA (%)	0.74	-3.95	-7.32	4.13

**Business Performance Summary**

The company reported operating results for the second quarter ended 30 June 2022, the company has a total net profit of THB 23.14 million, the company's net profit has increased by THB107.58 million from the same period of last year.

**Key Milestones**

1987 BTW's core operating company, BTE, has been established. 1995 Chachoengsao Factory was set up to produce piping for power plants.

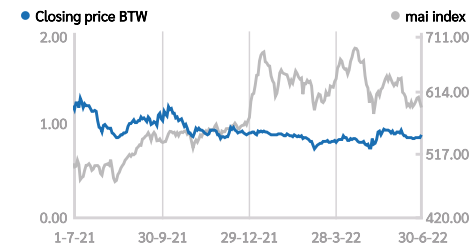
2002 BTE provided parts fabrication services for the Changi water reclamation plant project in Singapore with combined contract value of SGD 23.1 MM.

2008 Sattahip Workshops and Yards were established to support the expansion of its modularization business for Golar Winter Renovation of FSRU and Peregrino FPSO projects with the combined value of EUR 4.8 MM.

2011-2015 BTE engaged in modularization of Solomon Iron Ore and Roy Hills projects in Australia with contract value of USD 218.1 MM and USD 105.6 MM, respectively.

2016 Since 11 July 2016, BTW shares have been listed on the mai stock market.

2020 BTE increased its registered capital by 2.2 million shares or THB 220 million, resulting in a total registered capital of 3 million shares or THB 300 million.

**Stock Information**
**mai / PROPCON**


as of 30/06/22	BTW	PROPCON	mai
P/E (X)	-	-	50.98
P/BV (X)	0.69	4.09	3.11
Dividend yield (%)	-	0.38	1.26

	30/06/22	30/12/21	30/12/20
Market Cap (MB)	703.08	718.20	582.12
Price (B/Share)	0.93	0.95	0.77
P/E (X)	-	-	-
P/BV (X)	0.69	0.69	0.51

CG Report:


**Business Plan**

- Market expansion to new customers both in Thailand and abroad especially in Australia countries. For local customers, the group will broaden its customer base by focusing on power plant customers where the group has expertise in providing services for long term.
- Investment in renewable power business. The group has been seeking for various investment opportunities including participation in bidding for renewable power projects.

**Risk Management Policy**

- Risk of Customer Concentration. BTE's revenue generated from domestic power generation industry has increased significantly in the past few years. This may put BTE at risk if there are events impacting domestic power plant industry resulting in the decreased number of power plant construction projects. In such circumstances, BTE's performance may be dampened. However, given BTE's boundless production flexibility supporting its customer-made business nature, BTE can provide works and services to diverse projects and industries which are not limited to only mining or power plant projects. BTE can diversify its customer base into other industries in the future.

**Major Shareholders**
**as of 10/03/2022**

- นาย โชติภักดิ์ รัศมีทินกรกุล (22.34%)
- นาง ศิริพร ศาคดิวินท์ (13.23%)
- นาย ปิยะพัทธ์ รัศมีทินกรกุล (5.29%)
- นาย กวณันท์ ศาคดิวินท์ (5.16%)
- นาย ศรัณย์ ศาคดิวินท์ (4.76%)
- Others (49.22%)

**Company Information and Contact**
<http://www.btwealthindustries.com>


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 Other Trading Info :  
[https://www.settrade.com/C04\\_01\\_stock\\_quote\\_p1.jsp?txtSymbol=BTW](https://www.settrade.com/C04_01_stock_quote_p1.jsp?txtSymbol=BTW)

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