

## Business Overview

- A manufacturer and distributor of lightning protection systems and comprehensive safety innovations, aiming to be a global leader by focusing on the importance of every process from research management and innovation, production, product development, to delivering product value and services that exceed customer expectations.

## Financial Statement

	9M24	9M23	2023	2022
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## Income Statement (MB)

Revenues	427.08	407.54	528.49	561.83
Expenses	377.04	360.20	471.64	481.62
Net Profit (Loss)	31.24	30.39	34.53	61.81

## Balance Sheet (MB)

Assets	916.26	921.95	884.16	915.18
Liabilities	348.08	367.65	325.71	361.16
Shareholders' Equity	568.18	554.30	558.44	554.02

## Cash Flow (MB)

Operating	76.93	80.04	99.09	14.59
Investing	-10.68	-82.45	-81.36	-133.88
Financing	-45.20	22.49	0.20	115.23

## Financial Ratio

EPS (Baht)	0.07	0.07	0.08	0.14
GP Margin (%)	39.75	38.73	38.77	39.14
NP Margin (%)	7.31	7.46	6.53	11.00
D/E Ratio (x)	0.61	0.66	0.58	0.65
ROE (%)	6.30	10.71	6.21	11.55
ROA (%)	6.48	9.29	6.32	9.99

## Business Plan

- Kumwell. remains committed to improving its operations, support processes, and inspection processes according to the Thailand Quality Awards (TQA) guidelines to elevate management excellence and promote sustainable growth.
- Kumwell. plans to drive a new business strategy to create and enhance competitive capacity by partnering with various collaborators and partners to significantly boost growth in the ASEAN market.
- Kumwell. operates under a corporate culture dedicated to fostering soft power engagement through collaborative projects that create shared value, (Creating shared value. CSV – Safety to Society).

## Sustainable Development Plan

**Economic Dimension:** To deliver innovations, products, and services that exceed customer expectations with social and environmental responsibility, the company is committed to research and development of innovative products. The scope of research is defined to create innovations aligned with the organization's goals, including the development of management systems in (TQA) criteria.

**Social Dimension:** Under a corporate culture focused on fostering soft power engagement, the company promotes the "Creating Shared Value (CSV) – Safety to Society" initiative. Internally, the organization provides lifelong learning and development programs for employees to enhance their potential. The company also partners with the School of Engineering (KMILT) to conduct research projects aimed at creating both commercial and social innovations.

**Environmental Dimension:** Kumwell has established environmental policies, goals, and action plans. This includes conducting an organizational carbon footprint assessment to set the framework for reducing greenhouse gas emissions by 20% by 2027, compared to the 2023 baseline.

## Business Highlight

Kumwell Corporation Public Company Limited. welcomed Mr. Kimihiro Tajima - Director from NTT Advanced Technology Corporation, along with representatives from the Technical Committee on Electromagnetic Compatibility (EMCJ) and EMC experts from Japan, on the occasion of the EMC Joint Workshop 2024 to exchange knowledge on EMC technology, share the latest insights, and enhance cooperation on EMC between Thailand and Japan.

Kumwell Corporation Public Company Limited. has collaborated with the ASEAN Federation of Electric Contractors and the Asia-Pacific region (AFEEC - FAPECA) to launch a project to create a manual for electrical and mechanical system engineering installation for the ASEAN region, aiming to develop it into a National Installation Handbook.

## Performance and Analysis

## Business Performance Summary

In the first 9 months of the year 2024, the company generated sales and service revenue totaling 425.5 million baht, consisting of sales revenue amounting to 412.3 million baht and service revenue of 13.2 million baht. This represents an increase of 20.9 million baht from the same period last year, attributed to the company's proactive marketing strategies that encouraged sales and resulted in increased stock orders from customers, with promotional packages for both domestic and international clients. Meanwhile, the cost of sales and services rose by 3.4% compared to the same period last year due to higher raw material costs, leading to a gross profit margin increase of 8.0% from the previous year. The company reported a net profit of 31.2 million baht, which is an increase of 2.8% from the same period last year.

## Key Milestones

- Kumwell has discussed with the Indonesian Ministry of Energy regarding lightning protection systems in Indonesia and the ASEAN region to enhance understanding of lightning protection and grounding systems through a knowledge exchange project between Thailand and Indonesia.
- Kumwell held a meeting with public health agencies and various hospitals across Thailand to discuss the impact of electromagnetic waves on the medical and public health systems. This meeting emphasized the development of a comprehensive lightning protection system and the assessment of potential risks, aiming to establish effective lightning prevention measures.

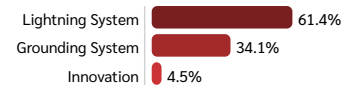
## Risk Management Policy

**Strategic Risk** The company recognizes the importance of risks arising from decision-making and planning that may lead to financial losses or a decrease in competitive potential. Therefore, it has prioritized the gathering, monitoring, and detailed analysis of data across various dimensions to develop strategic plans at the organizational, departmental, divisional, and product levels. Every critical management process within the organization must be executed with caution, efficiency, and effectiveness to enable the company to effectively reduce business operation risks and enhance competitive opportunities.

## Recent Awards and Recognitions

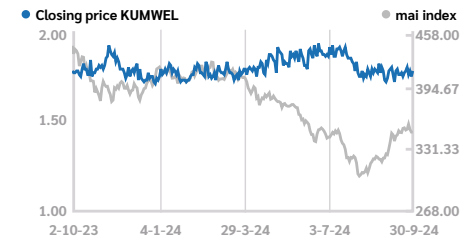
- The **Master Entrepreneur Award**, recognizing leadership excellence and commitment in driving organizational success, and the **Corporate Excellence Award** from the Asia Pacific Enterprise Awards (APEA).
- The **SET Awards 2023** in the category of **Outstanding Innovative Company Awards** for the innovation "SLMS".
- Kumwell Corporation Public Company Limited received the Innovative Company Awards for its innovation "Smart Lightning Warning System (SLWS)" at the SET Awards 2024 ceremony.

## Revenue Structure



## Stock Information

mai / INDUS



as of 30/09/24	KUMWEL	INDUS	mai
P/E (X)	20.58	14.92	38.03
P/BV (X)	1.38	1.16	1.79
Dividend yield (%)	2.79	2.85	2.10

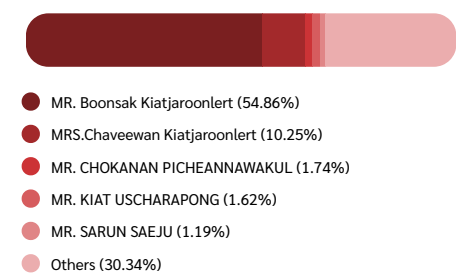
  

	30/09/24	28/12/23	30/12/22
Market Cap (MB)	769.70	739.60	937.40
Price (B/Share)	1.79	1.72	2.18
P/E (X)	20.58	12.80	16.62
P/BV (X)	1.38	1.33	1.78

CG Report:

## Major Shareholders

as of 10/05/2024



## Company Information and Contact

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