

HARN Engineering Solutions Pcl.

Q4/2017 Opportunity Day: March 14, 2018

HARN announced business performance of 2017 where profit grew at 219%, dividend was paid at 0.14 per share and increased investment of 120 million Baht for recruiting human resources and build a new warehouse. It was able to reduce cost and increase profit in 2017; revenue from sales and services were targeted at 1,423.5 million Baht.

Business performance of 2017: The company had total income of 1,300.70 million Baht, profit of 129.68 million Baht. **Business Structure as of 31 December 2017** in four main business units: The income from Fire Prevention System and Installation at up to 44.56%, followed by Cooling Business Solution at 24.03%, while Digital Printing Solution at 23.66%, 6.63% were from Air Conditioning and Sanitary, 1.12% accounted for others.

Current Backlog at 380 million Baht and under negotiation of 60 – 70 million Baht. It is expected to realise within this year coupled with Baht appreciation helped in profit increase of the organisation. Meanwhile, HARN is interested in M&A of other cooperation to strengthen business growth. Cash on hand was at 240 Baht; D/E ratio was at 0.20 which makes it affordable to loan for business expansion.

Investment in infrastructure in Eastern Economic Corridor (EEC) for sky train and government airports are great opportunity to expand HARN's products and services. The company can also expand to neighbour countries such as Cambodia, Myanmar, and Laos as well as a chance of opening new offices in these locations.

In 2018, the company set a budget of 97 million Baht for building the new warehouse which is a cost reduction method and can increase profitability. Part of the budget will also be used for recruiting human resources to support 3D printing business in medical and biological. In 3D printing, the solutions include replicates patients' organs to study and plan medical treatment effectively. It can reduce an operation time up to 93% and reduce operation hours to 3 – 4 hours; cost saving per operation is also decreased which is such a technology advanced in Thai medical that uses innovation perfectly.

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