

UWC

UA WITHYA PUBLIC COMPANY LIMITED

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IRO

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Director

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Company Background

1867 Ua Withya Plc. (UWC) was established as Thailand's first manufacturer of high-voltage transmission tower.

UWC has been granted as the eligible manufacturer by The Electricity Authority of Thailand (EGAT). The company manufactures the high-voltage transmission tower (115kV / 230 kV/ 500kV), substation and telecom tower.

2012 UWC was listed in the Market Alternative Investment of Thailand (mai).

Key Development of Company

2012 registers on the Market for Alternative Investment (mai) on th July 2012

2015 increase registered capital to 1,900 million THB / invests in Paraise Green Energy, Khon Kaen (Energy Crop, Biogas 1 MW. And produce biomethane gas)

invests in UWC Komen Biomass Power Plant, Nakhonratchasima, 9.9 MW. and starts to sell electricity to the grid on December 2015

2016 invests in Satuek Biomass Power Plant 7.5 MW. and UWC Amphan Biomass Power Plant 9.5 MW. (total 17 MW.), Buriram / invests in Dimet (Siam) Plc. with Shares of 24.5%

2017 invests in SES Saraburi Energy Systems and APS Ayutthaya Power Systems for the development in municipal solid waste power plant/ 2 Buriram Power Plants starts to sell electricity to the grid totally 14.5 MW.

2018 increases high-voltage transmission tower capacity from 24,000 to 30,000 tons/year

CG Report Score :



THSI List : -

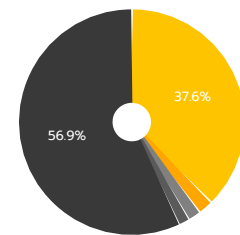
Stock Data (18/05/2020)

	YTD	2019	2018
Paid-up (MB.)	1,316.15	1,316.15	1,316.15
Listed share (M.)	13,162.53	13,162.53	13,162.53
Par (B.)	0.10	0.10	0.10
Market Cap (MB.)	263.25	394.88	789.75
Price (B./share)	0.02	0.03	0.06
EPS (B.)	-	-0.06	-0.03

Statistics (21/05/2020)

	P/E	P/BV	Div.Yield
UWC (x)	-	0.59	-
RESOURC - mai (x)	5.31	0.86	3.02
RESOURC - SET (x)	27.11	1.50	3.79
mai (x)	20.70	1.34	3.36
SET (x)	18.59	1.46	3.89

Shareholder Structure (02/04/2020)



Capital Engineering Network Plc. (37.6%)	LGT Bank (Singapore) Ltd. (2.1%)
Mr. Nam Chonsaiphon (1.8%)	Mr. Jirawut Kuwanat (1.5%)
etc. (56.9%)	

Financial Ratios

	3M/2020	3M/2019	2019	2018
ROE (%)	-75.35	-34.17	-82.32	-23.52
ROA (%)	-22.27	-13.74	-26.19	-11.06
D/E (x)	3.30	1.59	3.78	1.09
GP Margin (%)	7.19	-80.00	-20.08	0.17
EBIT Margin (%)	-0.22	-33.40	-62.69	-24.26
NP Margin (%)	-10.24	-48.65	-71.33	-25.80

Revenue Structure

Period : 18 May

(Unit : MB)

	3M/2020	%	3M/2019	%	2019	%	2018	%
Tower Business	136.00	53.00	237.00	67.00	663.00	59.00	1,089.00	72.00
Electricity	121.00	47.00	113.00	33.00	460.00	41.00	422.00	28.00
Total	257.00	100.00	353.00	100.00	1,123.00	100.00	1,512.00	100.00

Business Plan

High-Voltage Transmission Tower and Telecommunication Tower Business as Thailand's first manufacturer of high-voltage transmission tower and a leader of the industry, Ua Withya Plc.'s strategic move is to strengthen its business through improving company to its full efficiency.

In preparation for the expanding market of high-voltage transmission tower business in Thailand and ASEAN, the company is increasing its manufacturing capacity Energy Business. The company has been investing in alternative energy since 2015 by started in biomass power plant.

Investment Highlight

- For the small and medium investment project size, the company's policy is to invest with a shareholding structure of more than 50% to taking a total control in the business.

Risk Factor

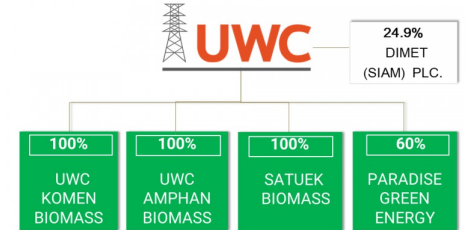
- The Fluctuation in fuel price in the long run In the Energy Business, fuel price is an important factor. The company strategy against the fluctuation in fuel price is through an engineering modification in its power plants to efficiently consume fuel and able to receive a mixture fuel type.

Capital Structure

(Unit : MB)

	3M/2020	3M/2019	2019	2018
Current Liabilities	1,398.43	890.10	1,448.95	926.47
Non-Current Liabilities	84.20	687.96	376.72	674.07
Shareholders' Equity	448.84	1,578.06	483.34	1,463.55

Company Structure



Company Image

