



**Civil Engineering Public Company Limited**

**4Q23 & FY23**

**OPPORTUNITY DAY**

**8 Mar 2024**





# PRESENTERS



**Mr. Piyadit Atsavasirisuk**

**Chief Executive Officer (CEO)**

Civil Engineering Public Company Limited



**Ms. Sawittree Phuengrasamee**

**Chief Financial Officer (CFO)**

Civil Engineering Public Company Limited



# TODAY'S AGENDA

-  **FY23 KEY ACHIEVEMENTS**
-  **PROJECT STATUS**
-  **4Q23 & FY23 FINANCIAL PERFORMANCE**
-  **2024 KEY PRIORITIES AND BUSINESS OUTLOOK**
-  **Q&A**



# TODAY'S AGENDA



## FY23 KEY ACHIEVEMENTS



## PROJECT STATUS



## 4Q23 & FY23 FINANCIAL PERFORMANCE



## 2024 KEY PRIORITIES AND BUSINESS OUTLOOK



## Q&A



# FY23 KEY ACHIEVEMENTS

## Financial Results for 2023

Revenue **4,935** MB

Net profit **94** MB

Increase **+46%**



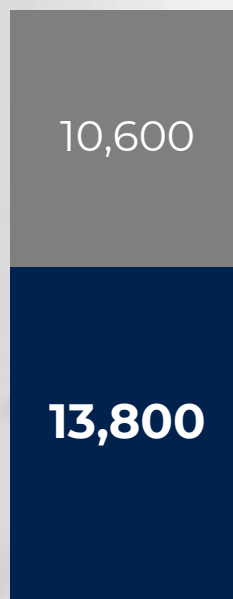
New Bidding Project  
มูลค่า 7,303 ล. ในปี 2566

# STRONG BACKLOG

Unit : Million Baht  
(Included VAT)

## BACKLOG

24,400



2023

## REVENUE FORECAST

7,200



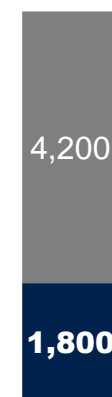
2024

6,500



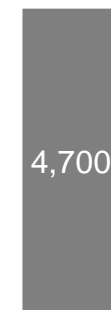
2025

6,000



2026

4,700



2027+

■ Signed ■ To Sign

### Signed : 13,800 MB

MB

• High-speed railway Saraburi-Nongkhai (Phase 4-7)	3,500
• Drainage Canal with Building Contract No. 6, Bang Ban - Bang Sai	3,300
• Express way Rama III – Daokanong – Outer ring road	1,000
• Expressway Route 82 Bang Khun Thian - Ban Phaeo (Section 8)	960
• Road work Vibhavadi Rangsit Road, Phase 3 Highway No.31	900
• Others	4,140

### To Sign : 10,600 MB

MB

• High speed railway: Ban Pho - Phra Kaew (Phase 4-5)	10,326
• Others	274

\*As of  
31 DEC 2023

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ส่งมอบงานสำเร็จ 28 โครงการ  
• รถไฟความเร็วสูงตอนแรก 2-1  
• งานที่ชำนาญ strategic zone ผลตอบแทนดี

# PROJECTS COMPLETED IN FY23 – 28 Projects (4,825MB)

(Excluding VAT)

**2,842 MB**



**High-speed Railway**  
Contract 2-1

**679 MB**



**Highway No. 3901**  
Section 1

**611 MB**



**Highway No. 3901**  
Section 2

**42 MB**



**Highway No.3267**  
Ban Tan En, Maharat District)

**37 MB**



**Highway 3454**  
Ban Chao Chet, Ayutthaya

**10 MB**



**Highway No.309**  
Bang Sadet – Yaek Teedin (Section 1)

**604 MB**



**Other 22 Projects**  
Road & Highway



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กระแสเงินสดมีความแข็งแกร่ง **NET OPERATING CASH** เป็นบวก  
สามารถชำระหนี้ได้ตามแผน

## Financial Results for 2023

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กระแสเงินสดมีความแข็งแกร่ง NET  
OPERATING CASH เป็นบวก  
สามารถชำระหนี้ได้ตามแผน



คว้าคะแนน CGR "ดีเลิศ" ระดับ 5 ดาว



# CIVIL achieves “Excellent” 5-Star CGR Rating

**ซีวิลเอนจิเนียริง  
คว้า CG ระดับ 5 ดาว  
“ดีเลิศ” เป็นปีแรก**

บรรษัทภิบาลแห่งชาติ  
National CG Committee

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แสดงให้เห็นว่า บริษัทมีการกำกับดูแลกิจการที่ดีเลิศ มีการเปิดเผยข้อมูล  
อย่างโปร่งใส ซึ่งเป็นพื้นฐานสำคัญในการสร้างคุณค่าให้กิจการ  
ดำเนินธุรกิจอย่างยั่งยืน สร้างความเชื่อมั่นให้แก่ผู้มีส่วนได้เสียทุกภาคส่วน

## Financial Results for 2023

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กระแสเงินสดมีความแข็งแกร่ง NET  
OPERATING CASH เป็นบวก  
สามารถชำระหนี้ได้ตามแผน



คว้าคะแนน CGR "ดีเลิศ" ระดับ 5 ดาว



เริ่มใช้งาน BI & ROBOTIC อย่างเป็น  
รูปธรรม เพื่อต่อยอดกับ AI ในอนาคต



# TODAY'S AGENDA

 **FY23 KEY ACHIEVEMENTS**

 **PROJECT STATUS**



 **4Q23 & FY23 FINANCIAL PERFORMANCE**

 **2024 KEY PRIORITIES AND BUSINESS OUTLOOK**

 **Q&A**

# KEY CURRENT PROJECTS

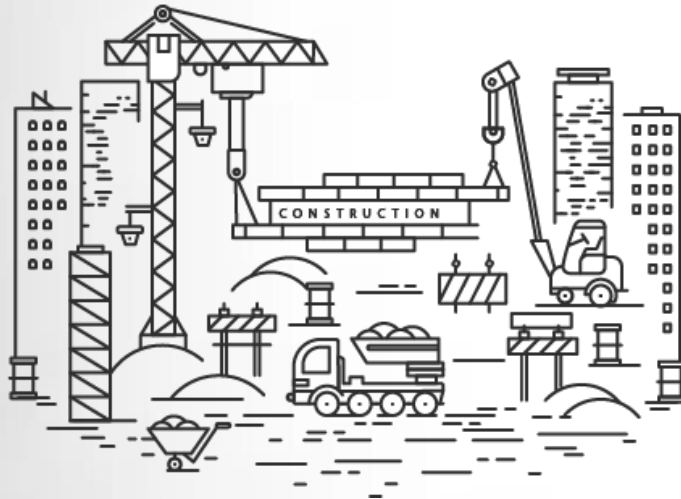
	PROJECTS	Value (MB)	Progress
<b>RAILWAY</b>	 Double-Track railway Bangsaphannoi - Chumphon	1,841	99%
	 High-speed railway Saraburi-Nongkhai (Phase 4-7)	8,446	58%
<b>ROAD &amp; HIGHWAY</b>	 Expressway Rama III – Daokanong – Outer ring road	2,061	51%
	 Expressway Route 82 Bang Khun Thian - Ban Phaeo (Section 8)	1,785	50%
	 Highway 304 Pakkret – Government Complex	1,204	46%
<b>DRAINAGE SYSTEMS</b>	 Water-distribution canal, Bang Ban – Bang Sai	3,459	12%
<b>AIRPORT</b>	 Lampang Airport	225	99%
	 Hua Hin Airport	243	98%

\*As of 31 Dec 2023 excluded VAT



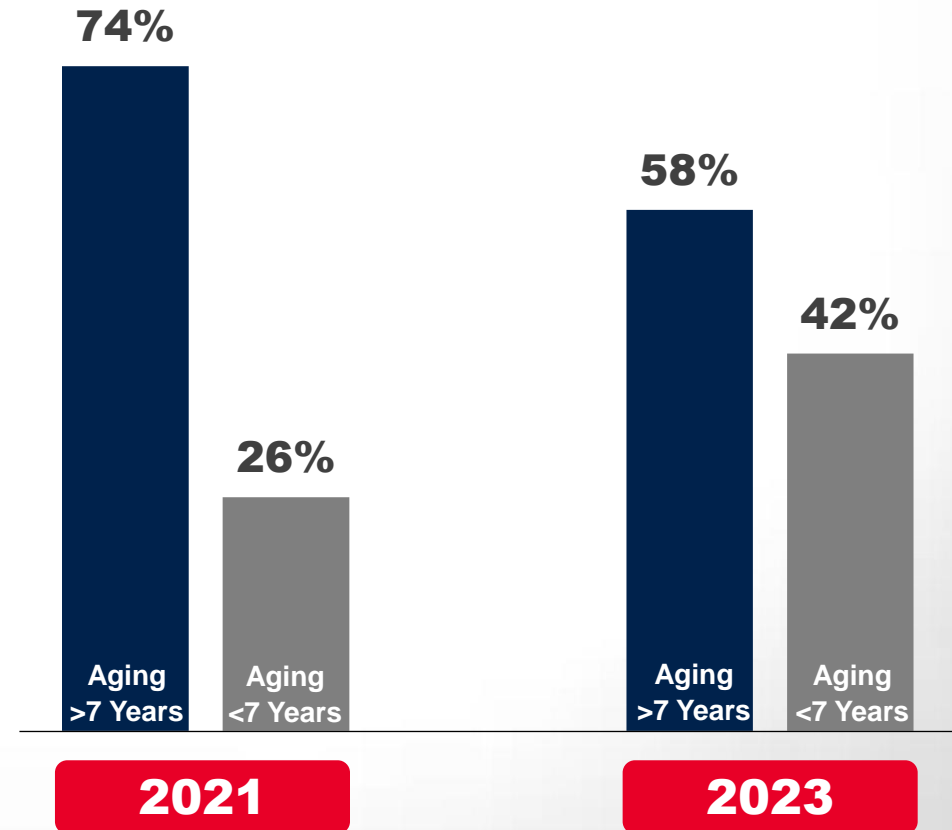
# MACHINE MANAGEMENT

## Heavy Machinery Lifespan Management



Status of Main Machinery	Units
Heavy Machinery	351 units
Transport & Crane	116 units

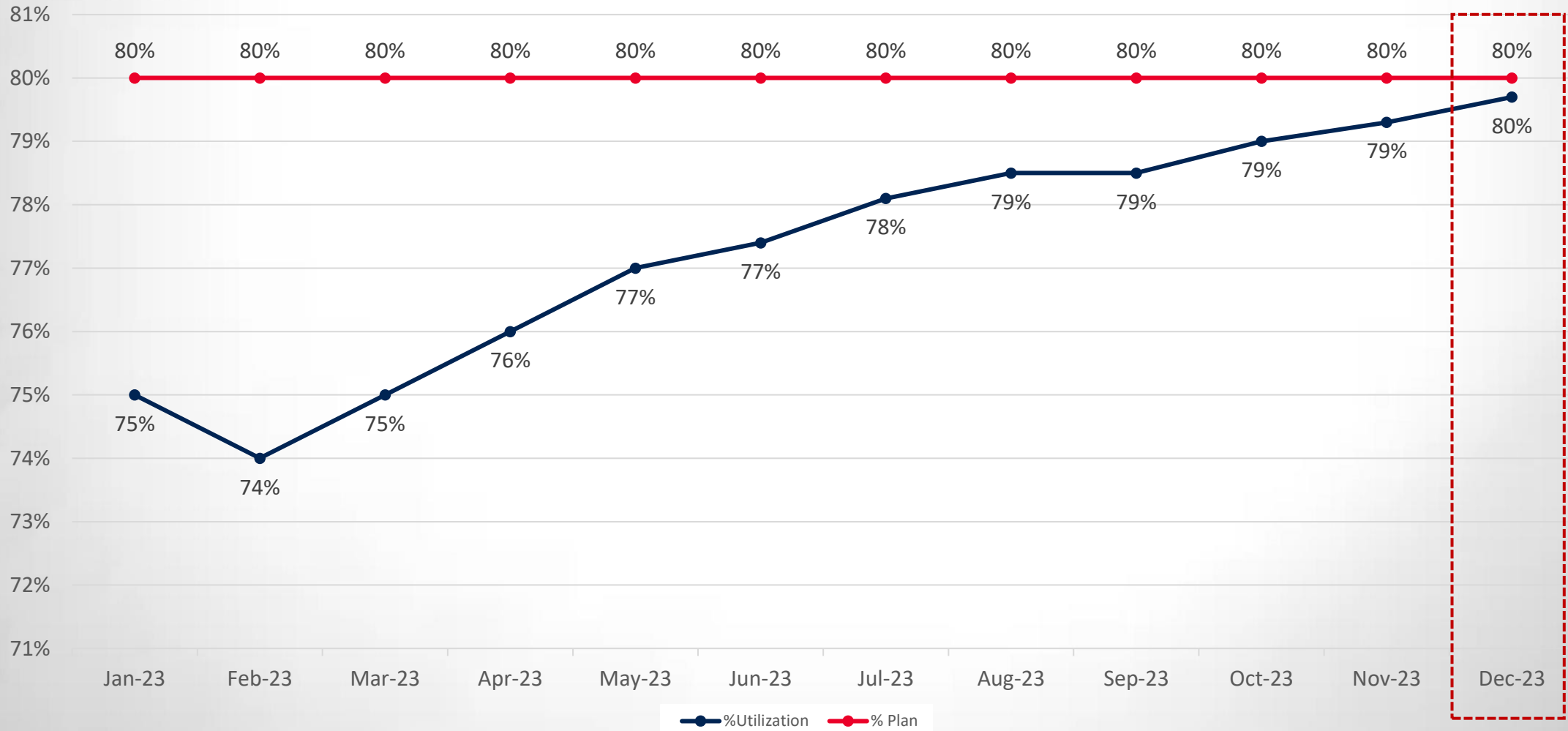
*Excluded small tools and vehicles*





# MACHINE MANAGEMENT

## Main Heavy Machinery Utilization Rate Y2023







# TODAY'S AGENDA



**FY23 KEY ACHIEVEMENTS**



**PROJECT STATUS**



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**2024 KEY PRIORITIES AND BUSINESS OUTLOOK**



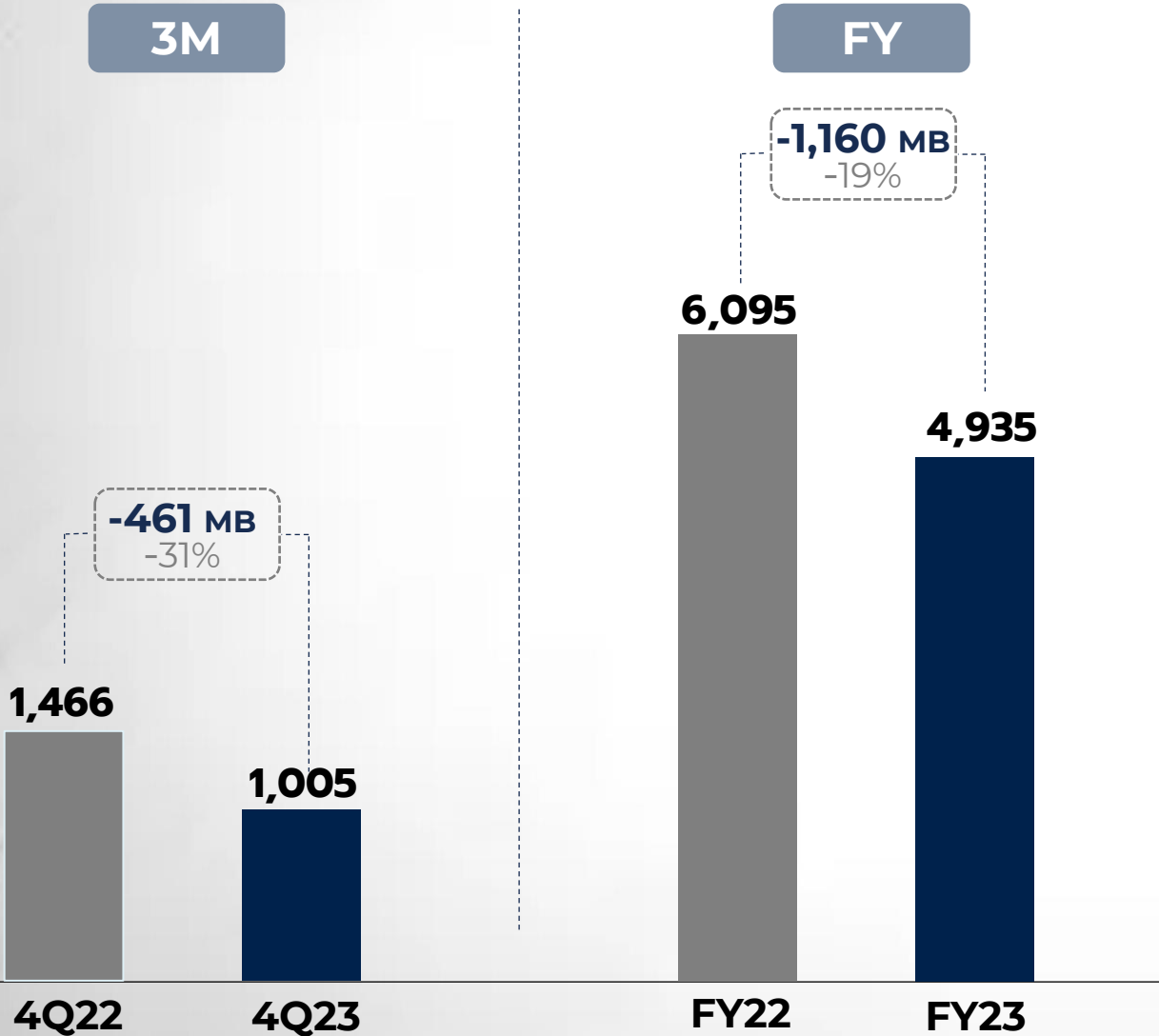
**Q&A**



# REVENUE

Unit : Million Baht

**“The opportunity to increase revenue from a strong backlog”**



## 3M

Total revenue for 4Q23 amounted to 1,005 MB, decreasing by 31% YoY. The decline was attributed to a reduction in revenue from construction projects, particularly in the railway and roadwork sectors. This was a result of work interruptions to enhance safety measures, leading to working hours restriction. Additionally, challenges in delivering construction sites as planned have further impacted the overall performance.

## FY

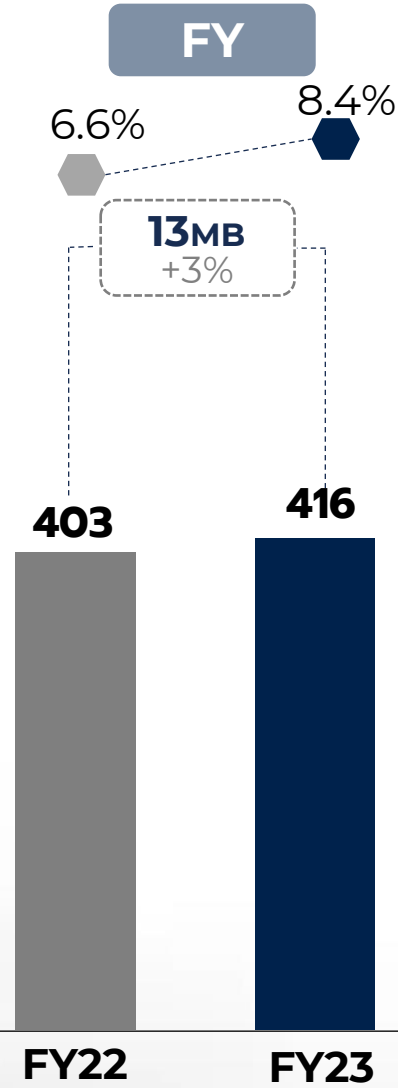
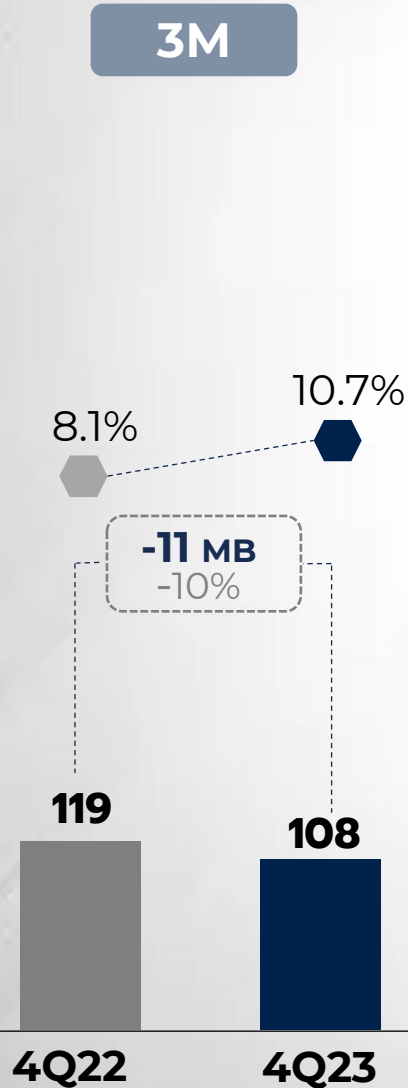
Total revenue for the year 2023 amounted to 4,935 million baht, a decrease of 19% YoY. The decline was due to a decrease in revenue from construction projects, especially in the railway and roadwork sectors, because of issues with delivering construction sites for large projects according to plan. Additionally, the enhancement of safety measures at intervals impacted the work schedule. However, revenue from construction projects in the water management and disaster relief sector increased due to new projects acquired by the company during the year.



# GROSS PROFIT

Unit : Million Baht

**“New Project New Cost New Partner lead to more efficient cost Management”**



**3M**

Gross profit for 4Q23 was 108 MB, a decrease of 11 MB from YoY or decreasing by 10% due to the decrease in construction revenue. However, the overall gross profit margin increased from 8.1% to 10.7% regarding new projects, new cost structures, and new partnerships, resulting in an increase in gross profit margin

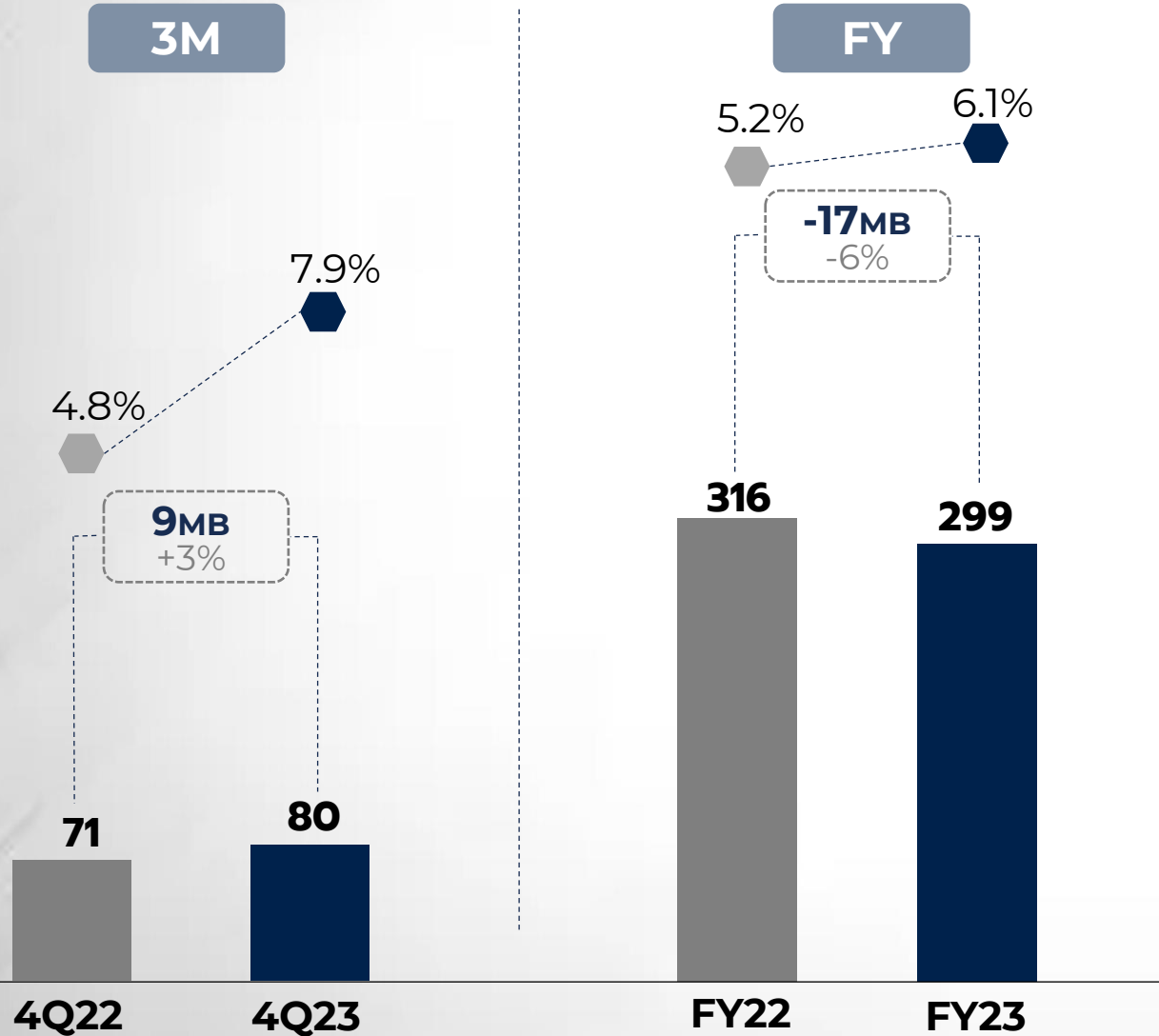
**FY**

The gross profit for the year 2023 amounted to 416 MB, increasing by 13 MB or 3% due to increase in gross profit from sales of construction materials and other income, while in Y2022, there was impacted a one-time cost adjustment of the railway project amounted 57 MB. However, the total gross profit margin increased from 6.6% to 8.4%. These represented new projects, new cost structures, and new partnerships. Moreover, the mixed of small – scale project, which typically higher gross profit margins compared to large-scale projects. And profits from the limes stone business, which commenced operations in May 2022, also contributed. Consequently, in the year 2023, the profit margin was higher compared to 2022.



# ADMINISTRATIVE EXPENSES

Unit : Million Baht



**"Enhancing asset utilization is core of cost management."**

### 3M

The administration expenses for 4Q23 amounted to 80 MB, increasing by 9 MB or 3% YoY. This increase is due to the company's plans to expand business in Y2024. Therefore, additional personnel and structure are being prepared according to the business plan.

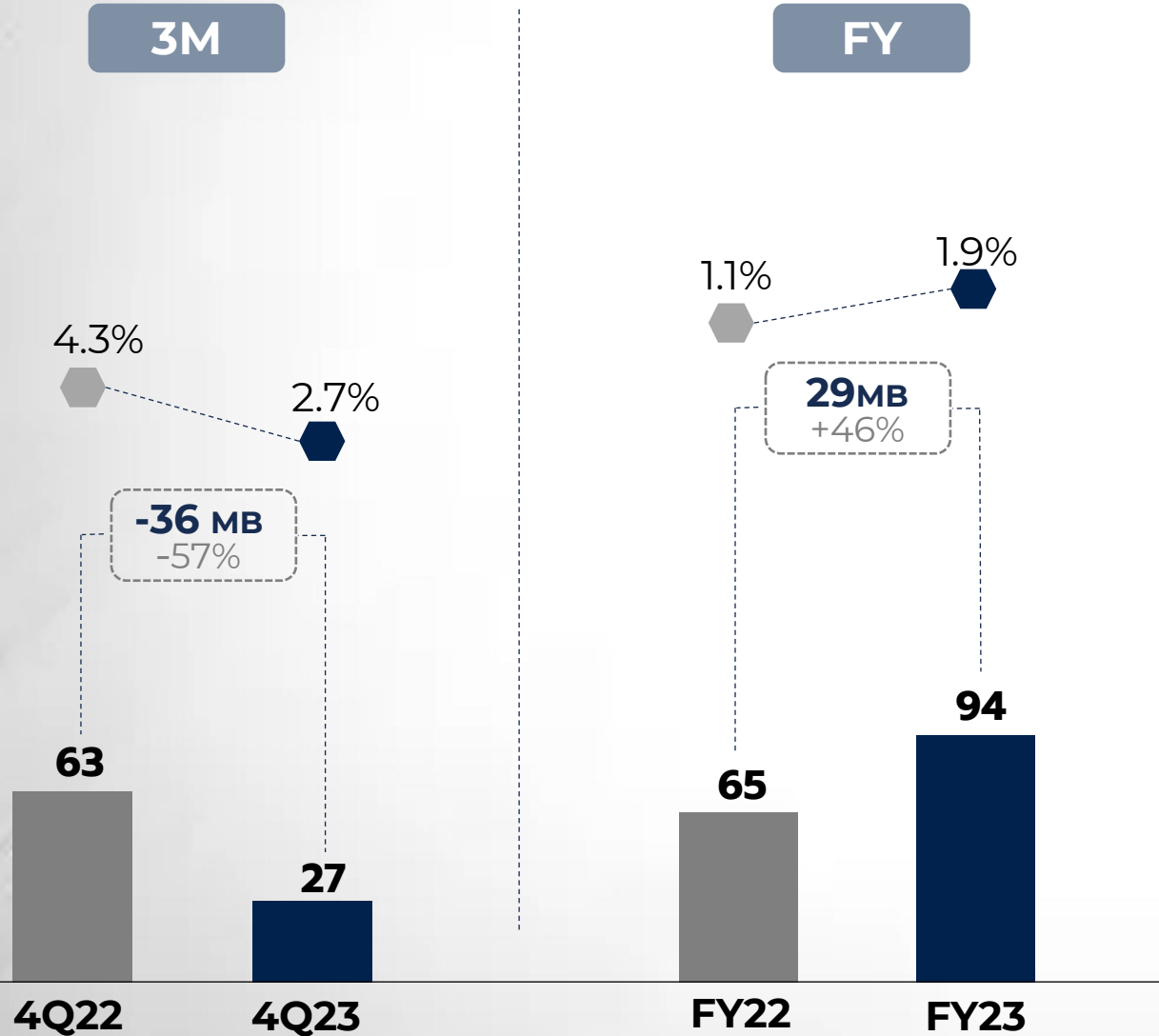
### FY

The administration expenses for 2023 amounted to 299 MB, decreasing by 17 MB or 6% YoY. This reduction is attributed to decreased depreciation expenses, partially due to improvement of asset utilization compared to 2022, fully depreciated assets, and the sale of unused machinery.



# NET PROFIT

Unit : Million Baht



## “Net Profit Turnaround”

**3M**

Net profit for 4Q23 amounted to 27 MB, decreasing by 36 MB or 57% YoY. This decrease is due to the decrease in net profit from construction revenue, and increased administrative expenses to support future business plans. Additionally, in 2022, there was income tax, total 17 MB, which was a one-time in 4Q22. Therefore, in the 4Q23 period, there was a decrease in net profit compared to 4Q22.

**FY**

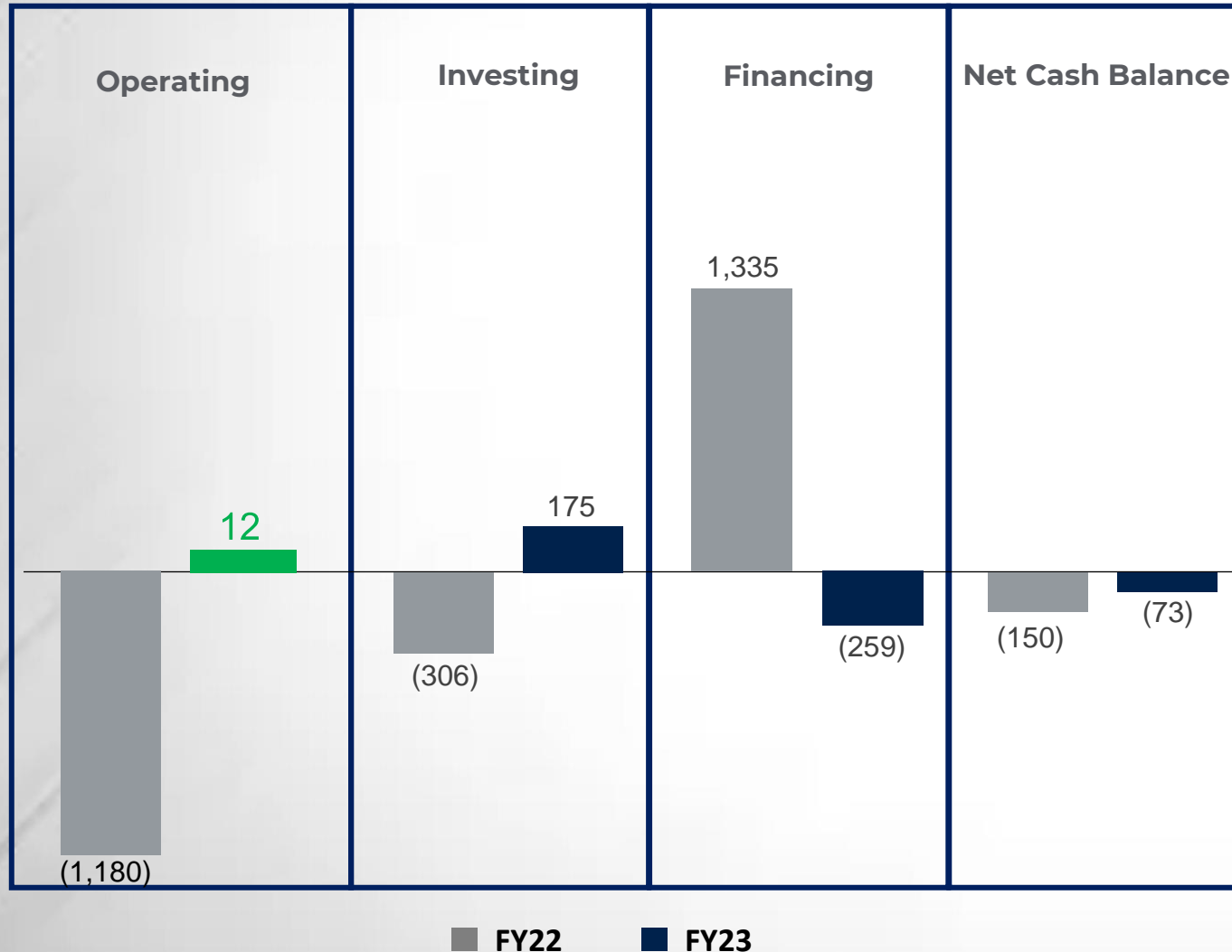
Net profit for the year 2023 was 94 MB, increasing by 29 MB or 46% YoY. This increase came from the growth in revenue from material sales, particularly in the limestone business, which has been operating since 2Q22, and from other income which was profit from the sale of scraps. Additionally, savings in administrative expenses from more efficient in asset utilization contributed to the increase in net profit by 29 MB compared to year 2022.

The overall gross profit margin increased from 1.1% to 1.9%

However, in 2022, net profit was impacted by the adjustment of cost estimates for the railway construction project, which was a one-time adjustment and included in the figures.

# ANALYSIS OF CASH FLOW MOVEMENTS

Unit : Million Baht



## Operating activities

The company and its subsidiaries generated a **net cash inflow of 12MB** from operating activities. This increase came from a cash profit of 322 MB. Simultaneously, there was cash inflows resulted from: 1) Enhanced efficiency in collecting receivables amounting to 326 MB, and 2) Advances received from hirers totaling 214 MB. Conversely, cash outflows resulted from: 1) A decrease in unbilled receivables by 443 MB, and 2) Payments to trade and other payables totaling 297 MB.

## Investing activities

**Cash inflows** from investment activities amounted to **175 MB**. This was driven by cash inflows from the sale of investments in mutual funds, totaling 253 MB. Simultaneously, there were investment outflows in machinery and equipment, amounting to 87 MB.

## Financing activities

**Cash outflows** in financing activities amounted to **259 MB**. This was due to the repayment of short-term loans from financial institutions, totaling 165 MB, and the settlement of debt according to lease agreements, totaling 80 MB.

**Net decrease in cash for 2023 = -73 MB**

**Cash Balance at 1 Jan 2023 = 547 MB**

**Net Cash Balance at ending period 475 MB**



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 **Q&A**

## INDUSTRY CHALLENGE

### CONSTRUCTION INDUSTRY SITUATION



### GOVERNMENT POLICY



### INVESTMENT ATMOSPHERE



### HIGH COST & HIGH INTEREST RATE





## UPCOMING OPPORTUNITIES

**NEW CONSTRUCTION PROJECT**



**PRIVATE SECTOR**



**STRATEGY PARTNER**



**CONSTRUCTION MATERIAL**



## KEY FOCUS

NEW PROJECT  
& PPP



TECH IN ACTION



NEW BUSINESS  
OPPORTUNITY



ESG



# 2024 KEY PROJECTS

## Highway Projects

- ทล. สายในกรุงเทพฯ (1,000)
- ทล. สายในภาคกลาง (4,200)
- ทล. สายในภาคใต้ (1,600)

มูลค่าโดยประมาณ 6,800 ล้านบาท



## PPP Projects

- สนามบินอู่ตะเภา (15,000)
- Wind Energy (4,000)
- ดอนเมืองโทลล์เวย์ (31,000)

มูลค่าโดยประมาณ 50,000 ล้านบาท

## Other Projects

- เชื้อเพลิง, วางท่อประปา (1,000)

มูลค่าโดยประมาณ 1,000 ล้านบาท



## SRT Projects

- รถไฟความเร็วสูง ช่วงระยะที่ 2 โคราซ-หนองคาย (20,000)

มูลค่าโดยประมาณ 20,000 ล้านบาท



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**Q&A**





**Q & A**





# IR Contact

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