

The background features a dark green grid of lines that curve and warp, creating a sense of depth and movement. In the center, a red mechanical component, possibly a valve or a part of a pump, is shown in a cross-section or exploded view, with a bright light emanating from its center. The overall aesthetic is high-tech and industrial.

DEXON
TECHNOLOGY
Opportunity Day

Dexon Technology PCL
Year End 2023

26 March 2024



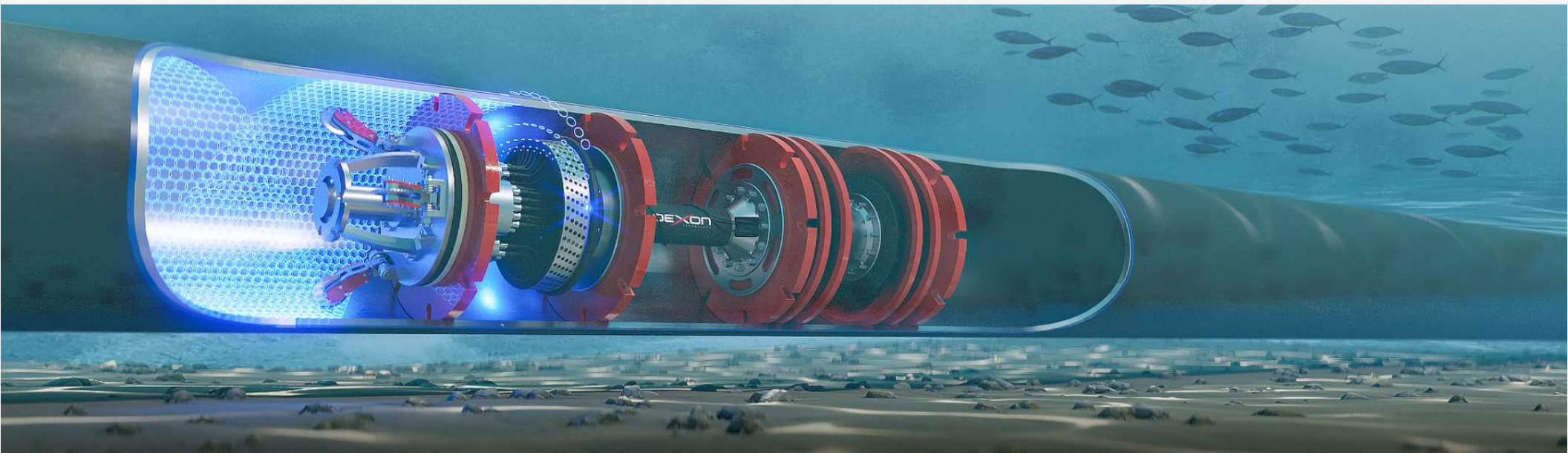
AGENDA

- 1 2023 Executive Summary**
Business Overview
- 2 2023 Financial Highlight**
Results & Explanation
- 3 2024 Business Outlook**
Business Direction
- 4 Q&A**
Question & Answer

01

2023 Executive Summary

Business Overview





Who We Are

Start incorporating in 1996 in Thailand. We work globally with some of the world's largest companies:

- More than 400 personnel
- Operations on all continents
- Listed Company

Where Our Footprints Are

We use special technology to inspect pipelines and deliver precision data with a focus on:

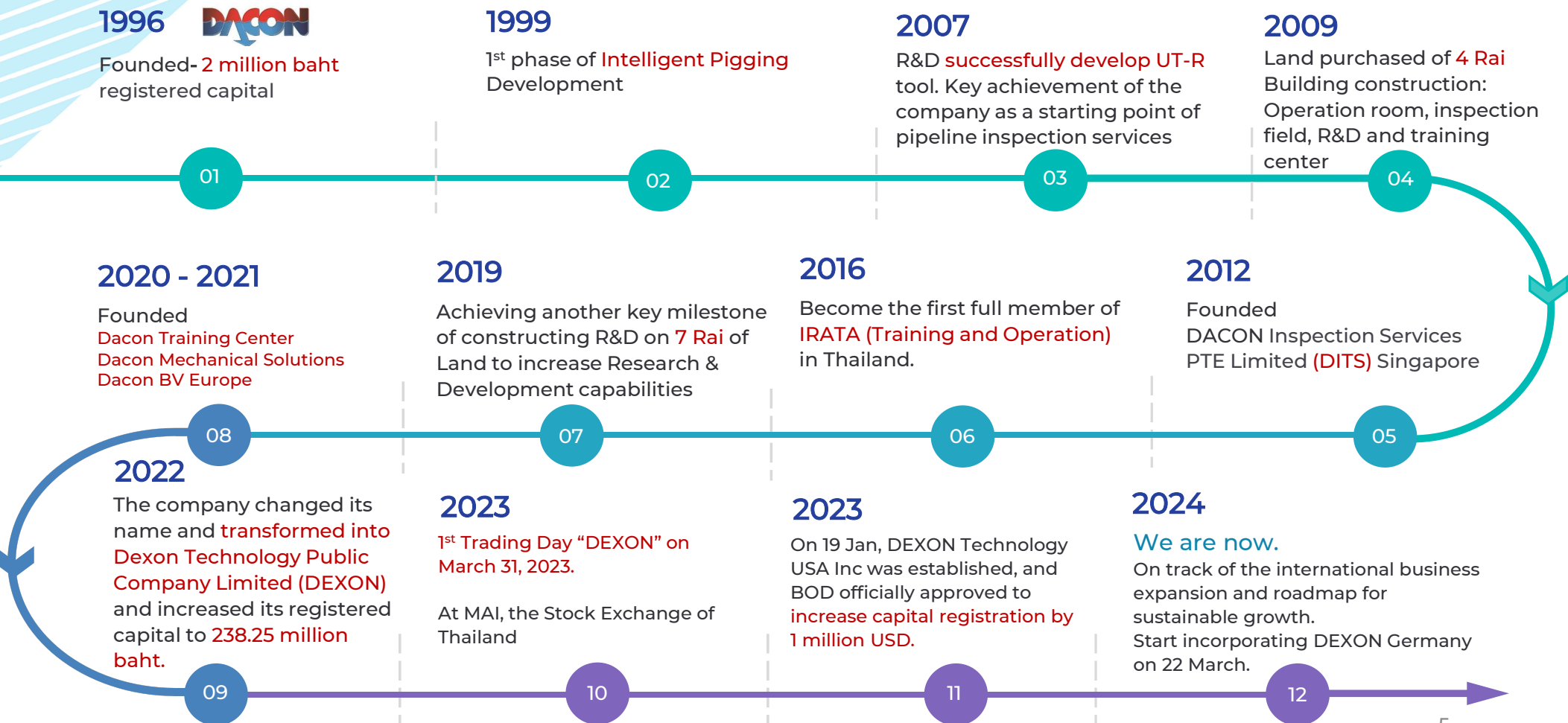
- Asia
- North America
- South America
- Europe
- Oceania
- Middle East and Africa

What Makes Us Different

In-house Research, Development and Engineering enable full quality control and precision:

- World-leading test facilities
- Inhouse precision ILI equipment
- Economies of scale

DEXON BUSINESS OVERVIEW AND COMPANY TIMELINE



OUR MAIN SERVICES



PIPELINE INSPECTION (IN-LINE)

Cleaning, Gauging, Caliper, ILI, XYZ mapping and FFS

RESEARCH DEVELOPMENT AND ENGINEERING

Customized solutions and tools development



ADVANCE NDT

Drone Inspection, Tube Inspection, Advanced Ultrasonic Inspection



CONVENTIONAL NDT

Hardness Testing
Magnetic Particle Inspection,
Penetrate Testing, Positive Material
Identification, Conventional
Radiographic Testing



TRAINING SOLUTION

GWO, API, ASME, ETC



FABRICATION AND MAINTENANCE

Engineering, Maintenance, Repair and Construction as well as special providing subsea solutions.



DEXON GROUP STRUCTURE



Dexon Technology Public Company Limited

Listed on 31 March 2023

Dexon Technology PTE (DEXSC)

In-line Inspection services and Advanced non-destructive inspection

Registered Capital
2,595,903 SGD

100% Share Holding



Dexon Training Center (DTC)

Training Services
Personal Development

Registered Capital
2,000,000 THB

99.99 % Share Holding



Dexon Mechanical Solutions (DMS)

Engineering, Design
Maintenance and
Construction

Registered Capital
5,000,000 THB

99.99% Share Holding



Dexon Europe BV (DEXEU)-Netherlands

In-line inspection services

Registered Capital
651,000 EUR

100 % Share Holding



Dexon Europe BV (DEXEU)-Germany

In-line inspection services

Registered Capital
400,000 EUR

100 % Share Holding



Dexon Technology USA Inc (DEXUS)

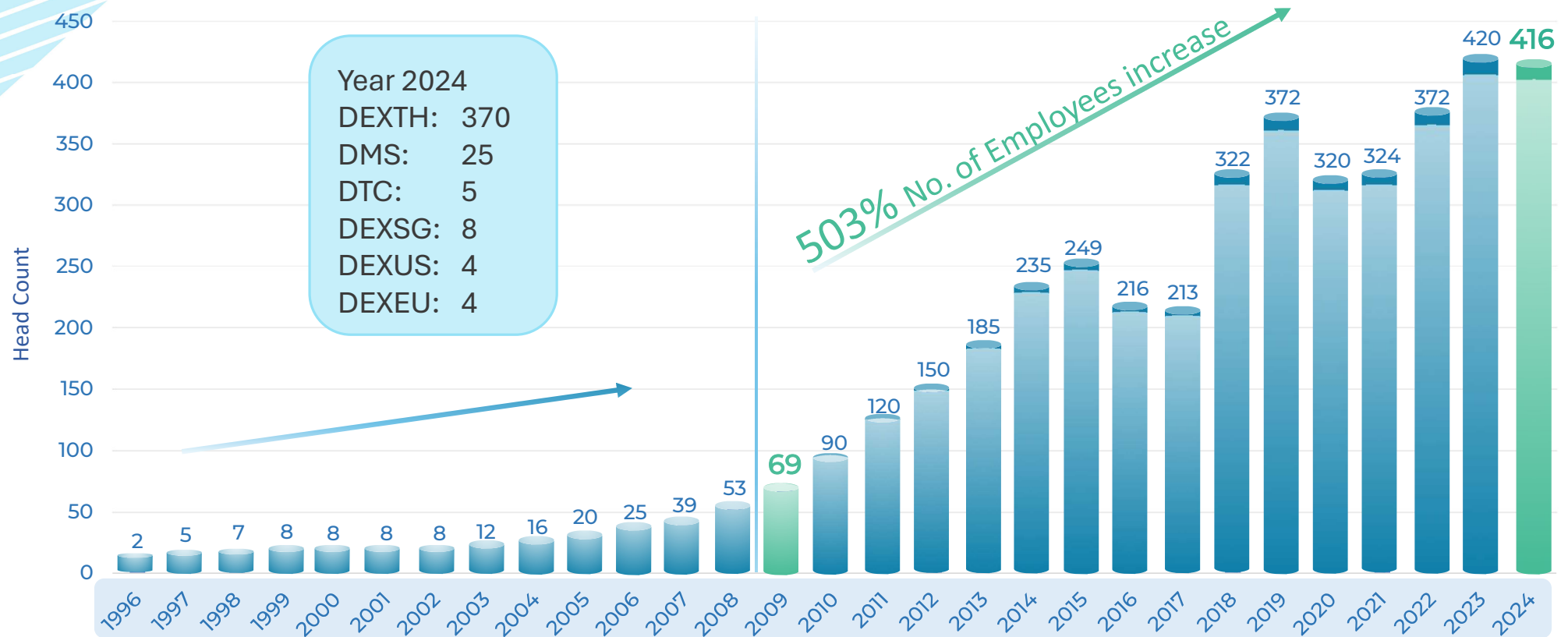
In-line inspection services

Registered Capital
1,000,000 USD

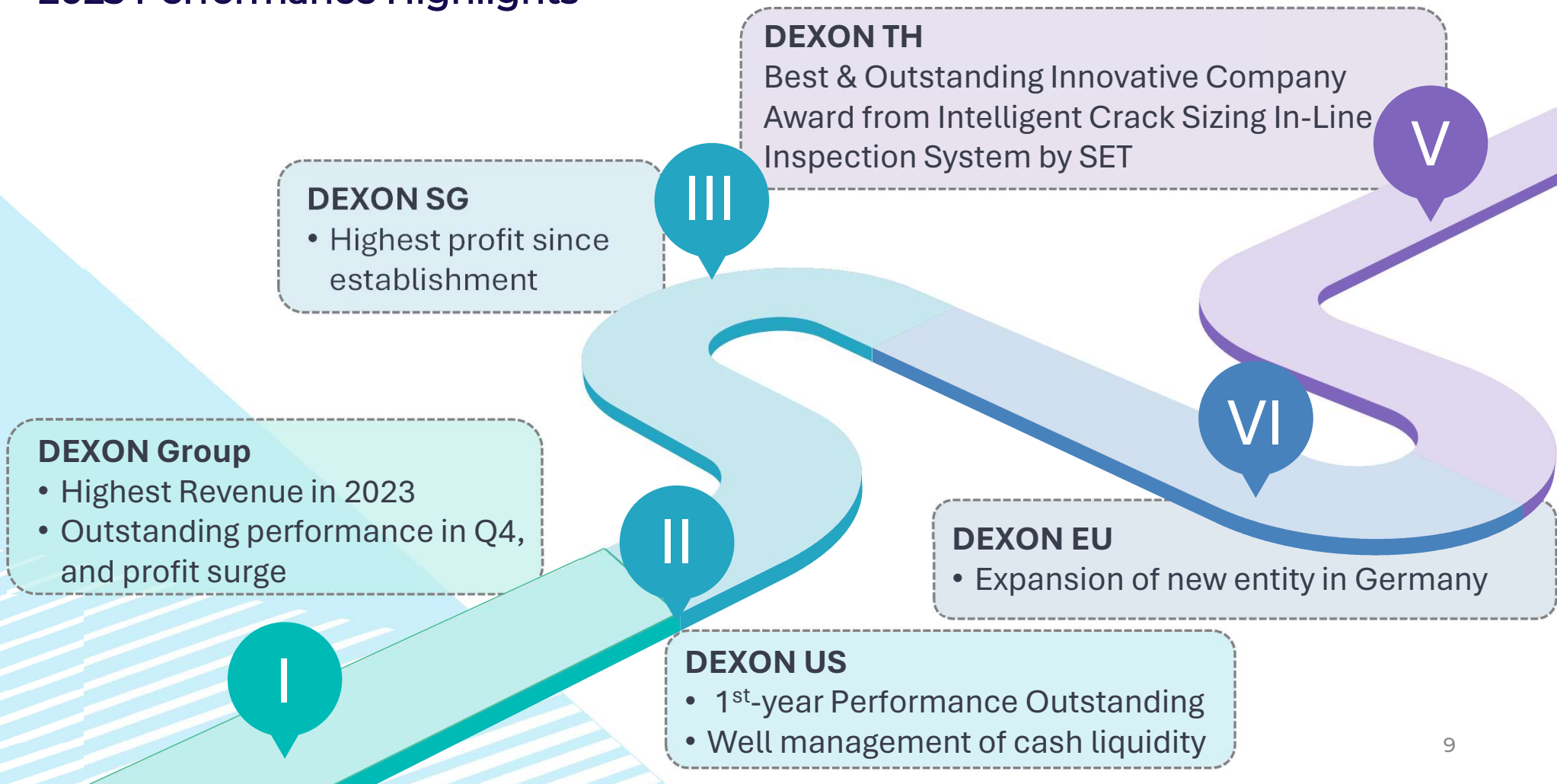
100 % Share Holding



DEXON Group's Employees Year 1996-2024 (as of March 2024)



2023 Performance Highlights





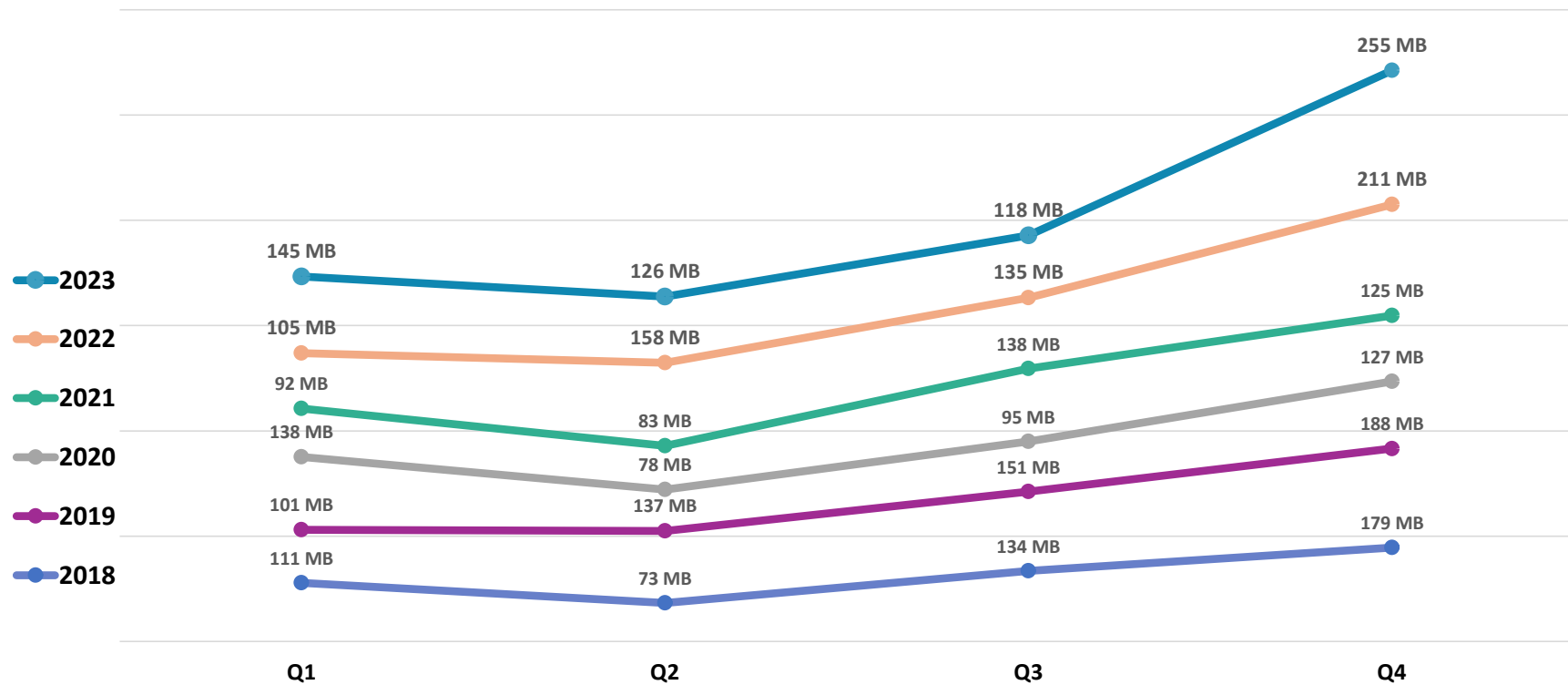
02

2023 FINANCIAL HIGHLIGHT

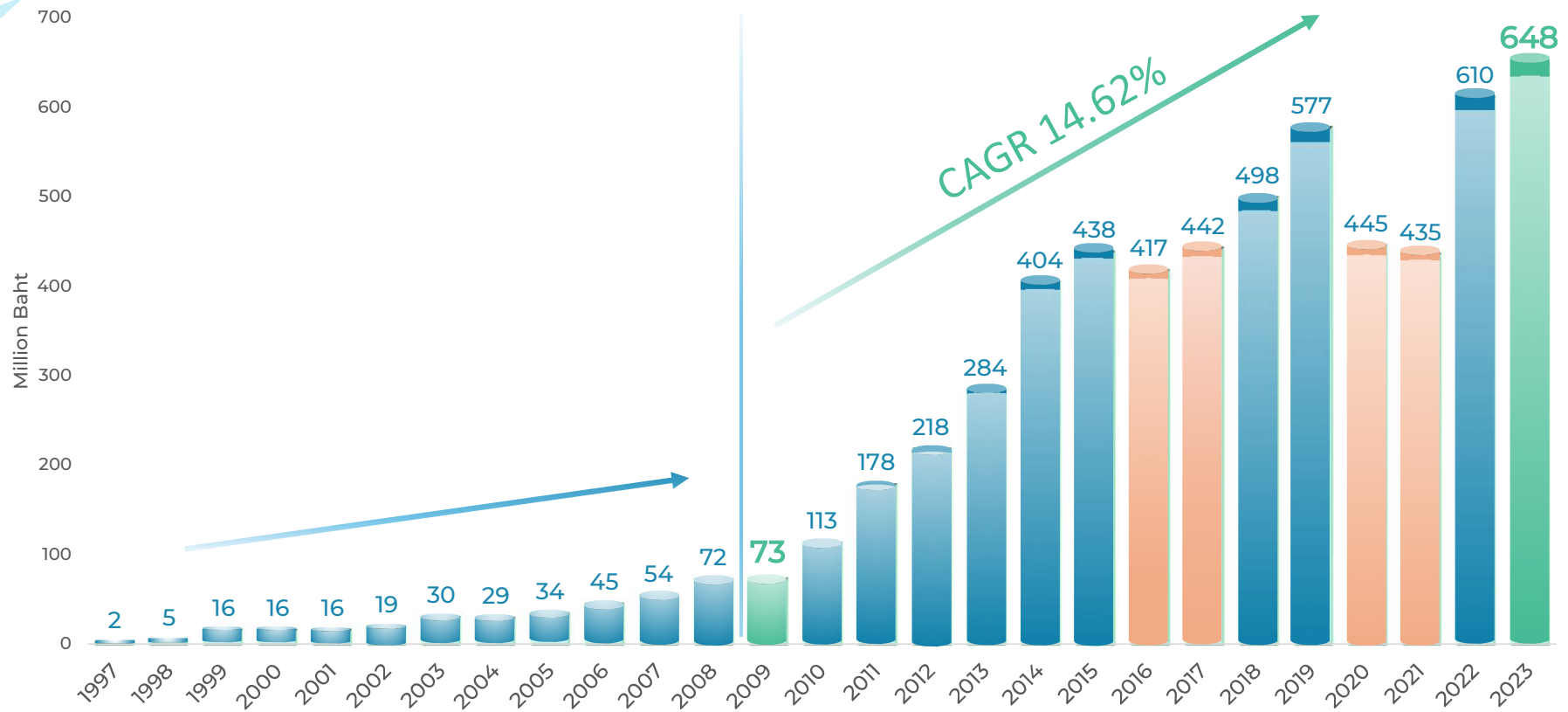
Results & Explanation

Revenue by Quarterly 2018 - 2023

Seasonal Revenue Trend

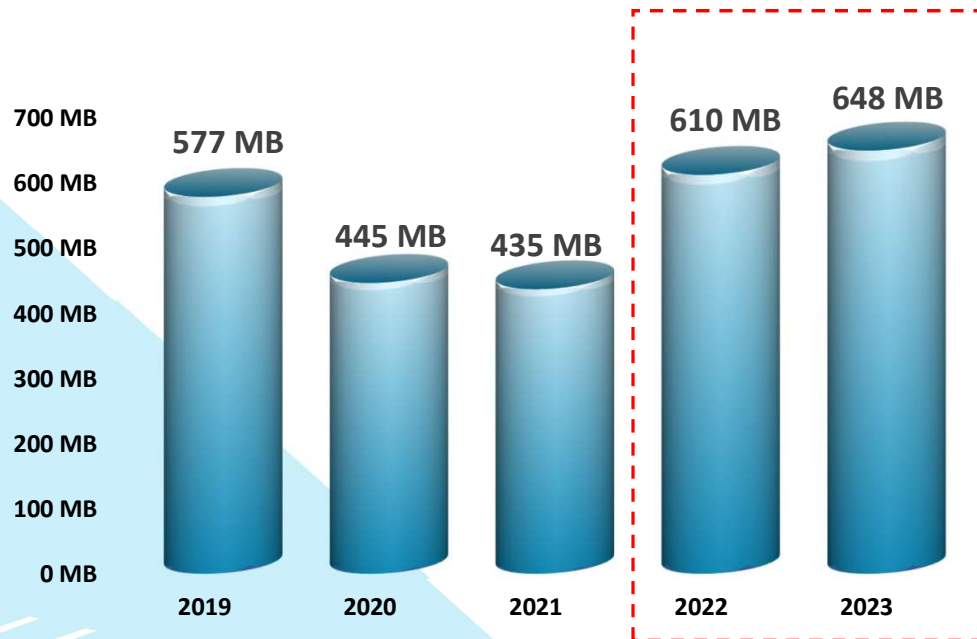


HISTORICAL GROUP REVENUE: 1997 - 2023



FY2023 REVENUE BREAKDOWN

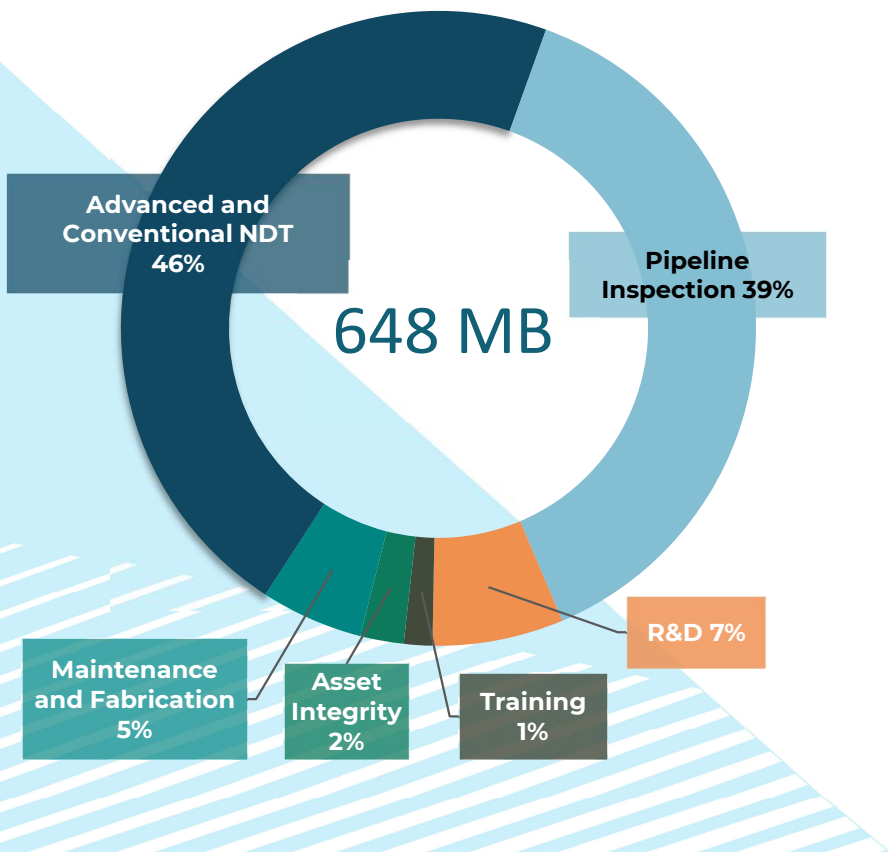
5 Years Revenue Comparison



- YoY, there was a **6.1% growth, 38 MB** in operating revenues.
- The revenue distribution from the following service type:
 - **Advanced and Conventional NDT 303 MB**
 - **Pipeline Inspection 245 MB**
 - **R&D 43 MB**
 - **Maintenance and Fabrication 34 MB**
 - **Asset Integrity 14 MB**
 - **Training 9 MB**

FY2023 REVENUE BREAKDOWN

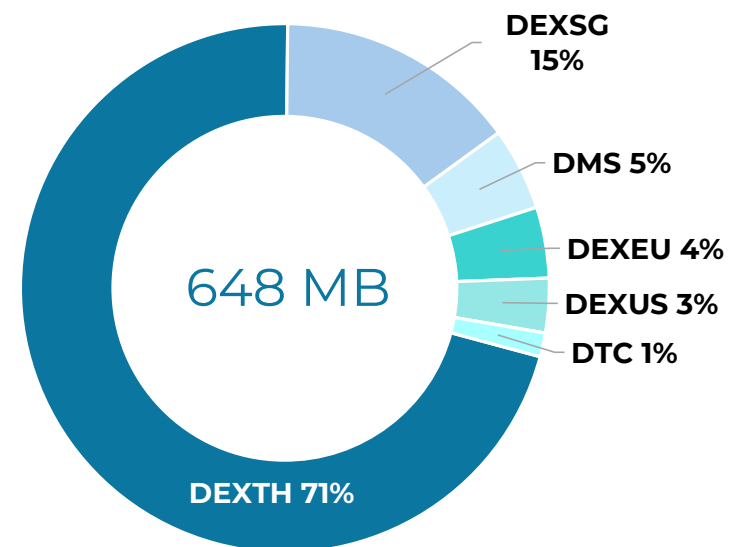
Revenue by Service Type



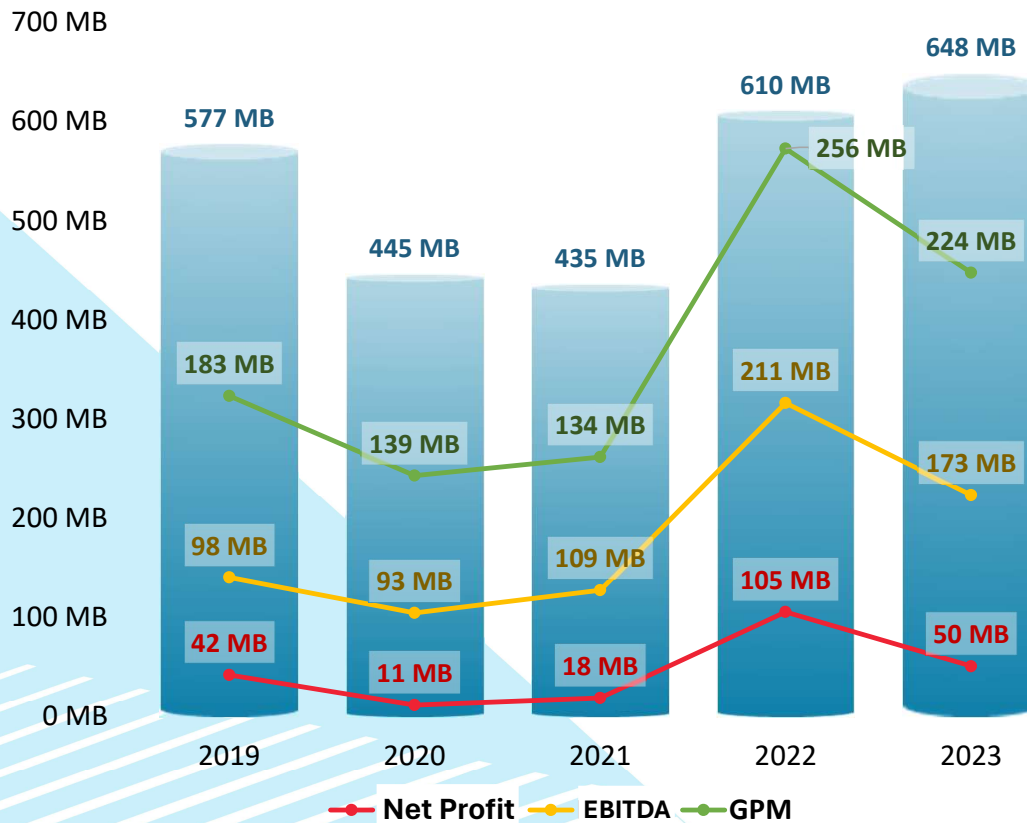
Domestic Vs International



Revenue by Entity

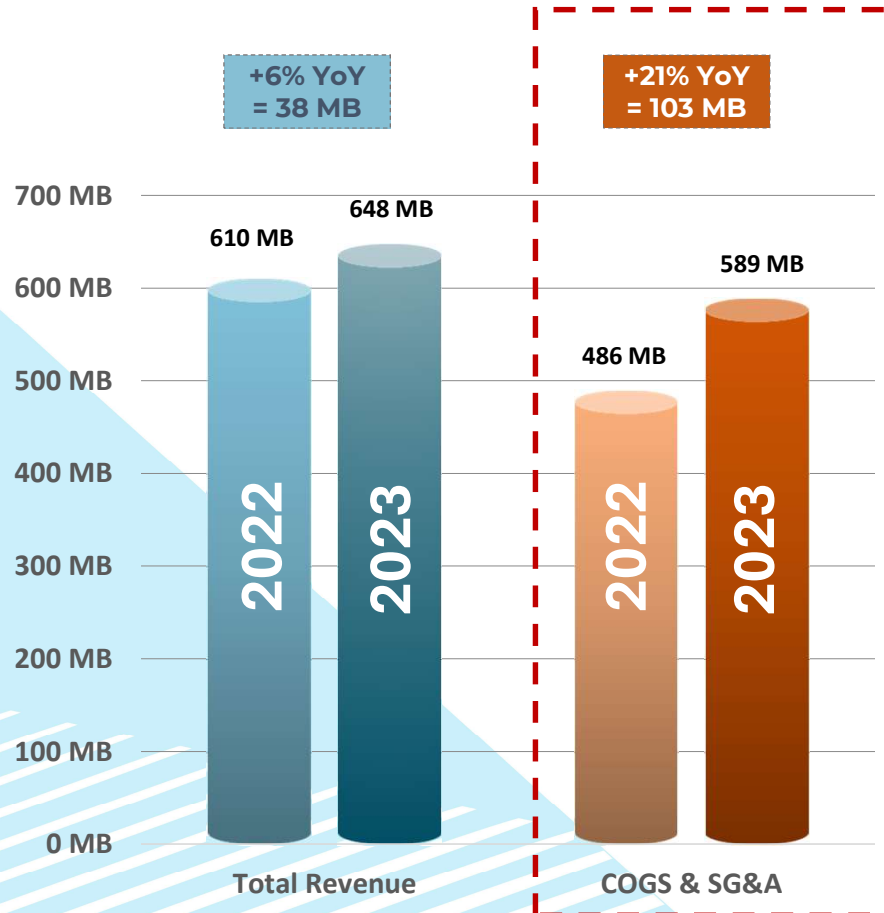


5 YEARS FINANCIAL HIGHLIGHT



- The 2023 revenue reached 648 million baht, marking a 6% increase from the previous year of 610 million baht.
- Despite the challenging COVID-19 pandemic conditions experienced in 2020-2021, the company sustained its growth continuously.
- However, despite the company being able to increase its revenue, the company's investment in equipment, machines, and hiring of personnel expertise resulted in reduced Gross Profit, Net Profit, and EBITDA compared to the performance in 2022.

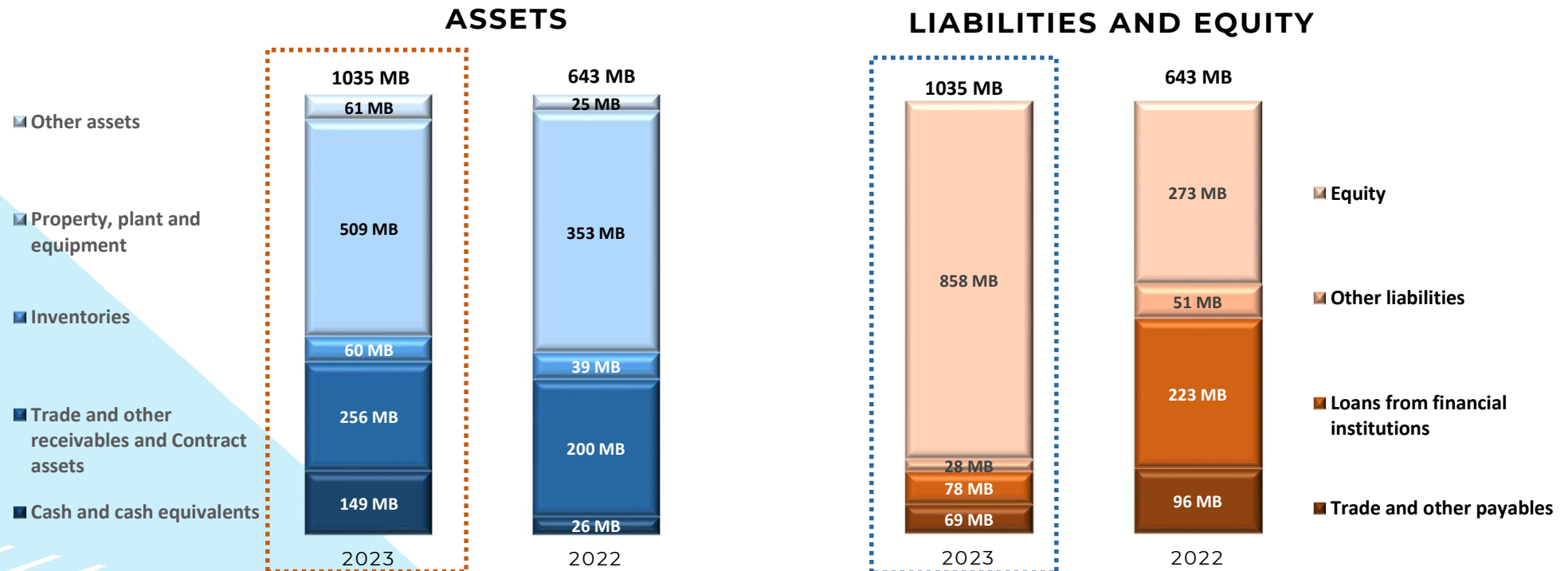
2023 CONSOLIDATED COGS and SG&A



COGS and SG&A was increased 21% which equal to 103 MB by the following details:

- 1. Personal Cost of headquarter : 31 MB
- 2. Depreciation : 27 MB
- 3. US Business Start Up : 21 MB
- 4. IPO Preparation : 10 MB
- 5. Training Development : 7 MB
- 6. Oversea Travelling : 7 MB

FINANCIAL HIGHLIGHT BALANCE SHEET AS OF DEC 31, 2023

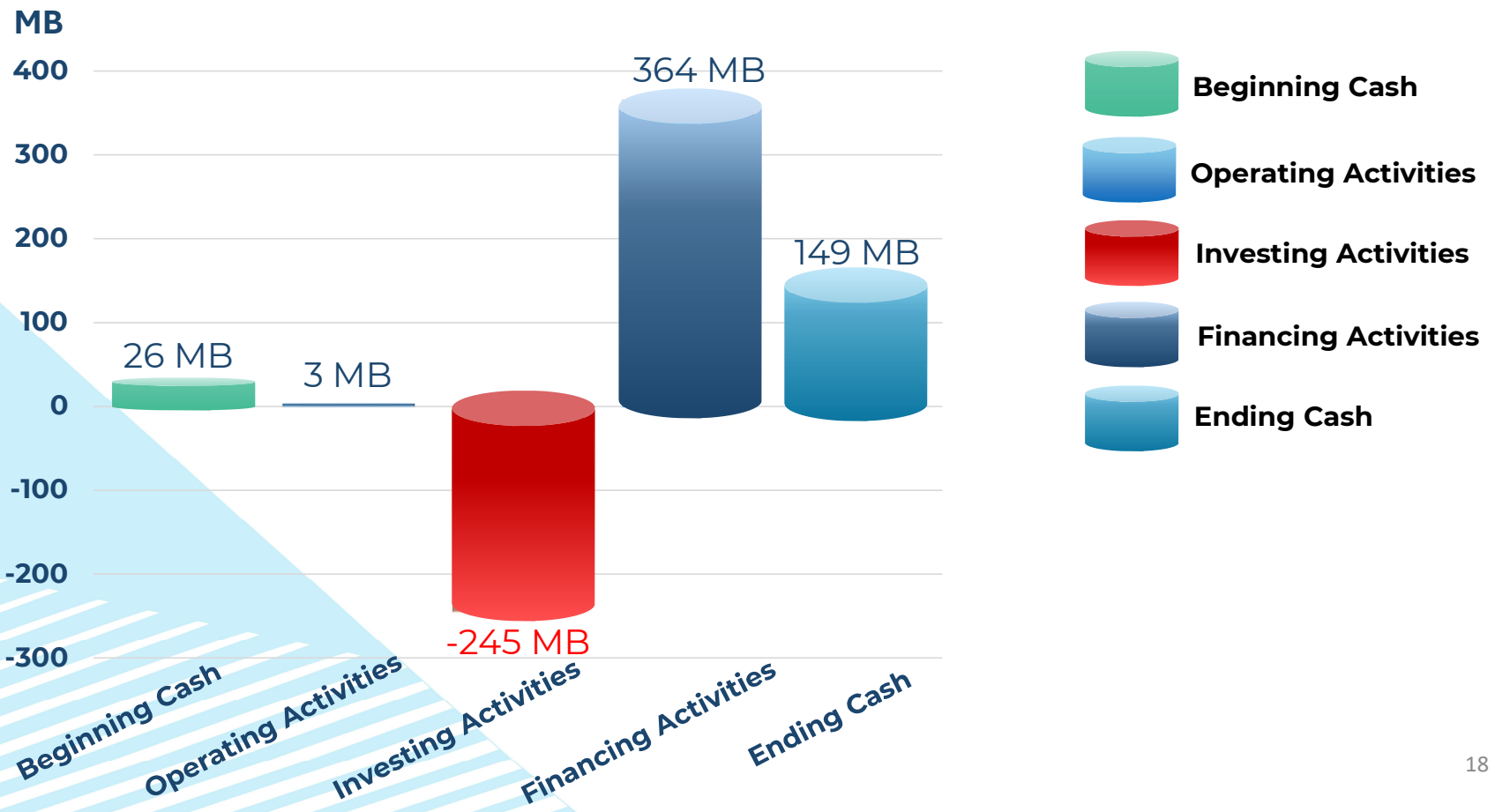


Increase in Assets : 391 MB (60.96%), mainly from PPE 156 MB and bank deposit 123 MB.

Decrease in Liabilities : -194 MB (-52.70%), mainly from long-term loan repayment.

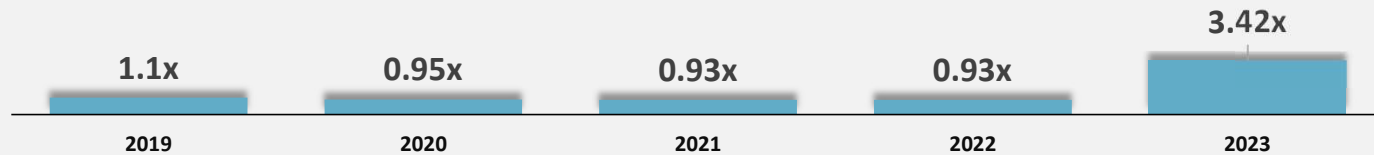
Increase in Equity : 585 MB (214.29%), mainly from Capital increased and Share premium.

CASH FLOW STATEMENT AS OF 31 DECEMBER 2023

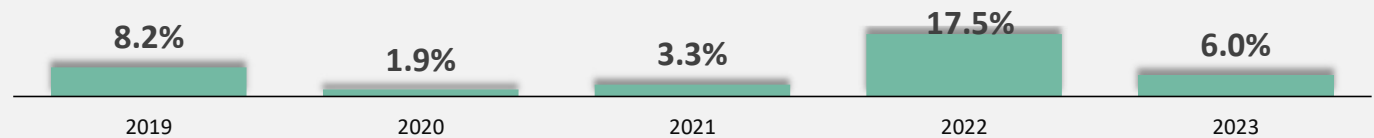


FINANCIAL RATIO

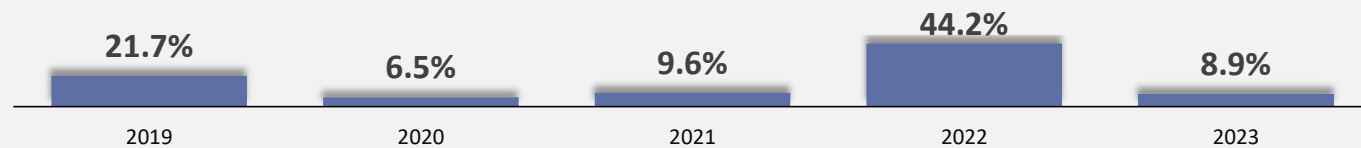
Current Ratio (Unit: x)



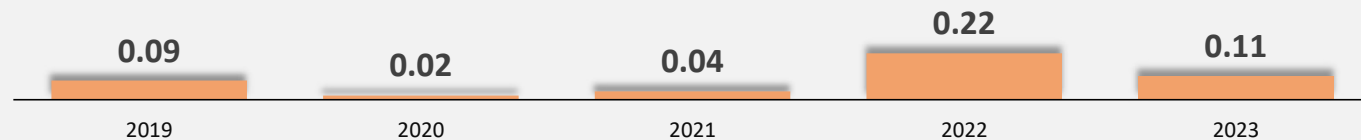
ROA (Unit : %)



ROE (Unit %)

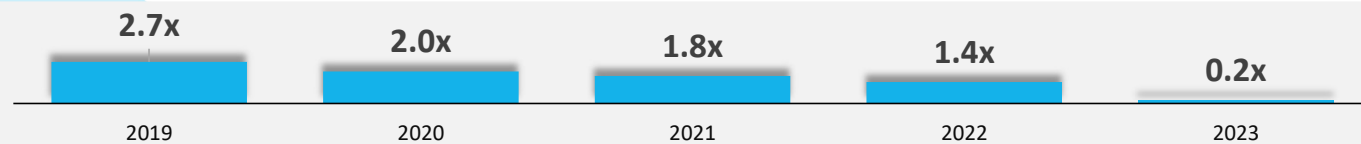


EPS* (Unit : Baht/Share)



* Fully Dilute. Calculate from 476.50 M. Registered share, 0.50 Par

Debt-to-Equity Ratio (Unit: x)



DIVIDEND PAYMENT

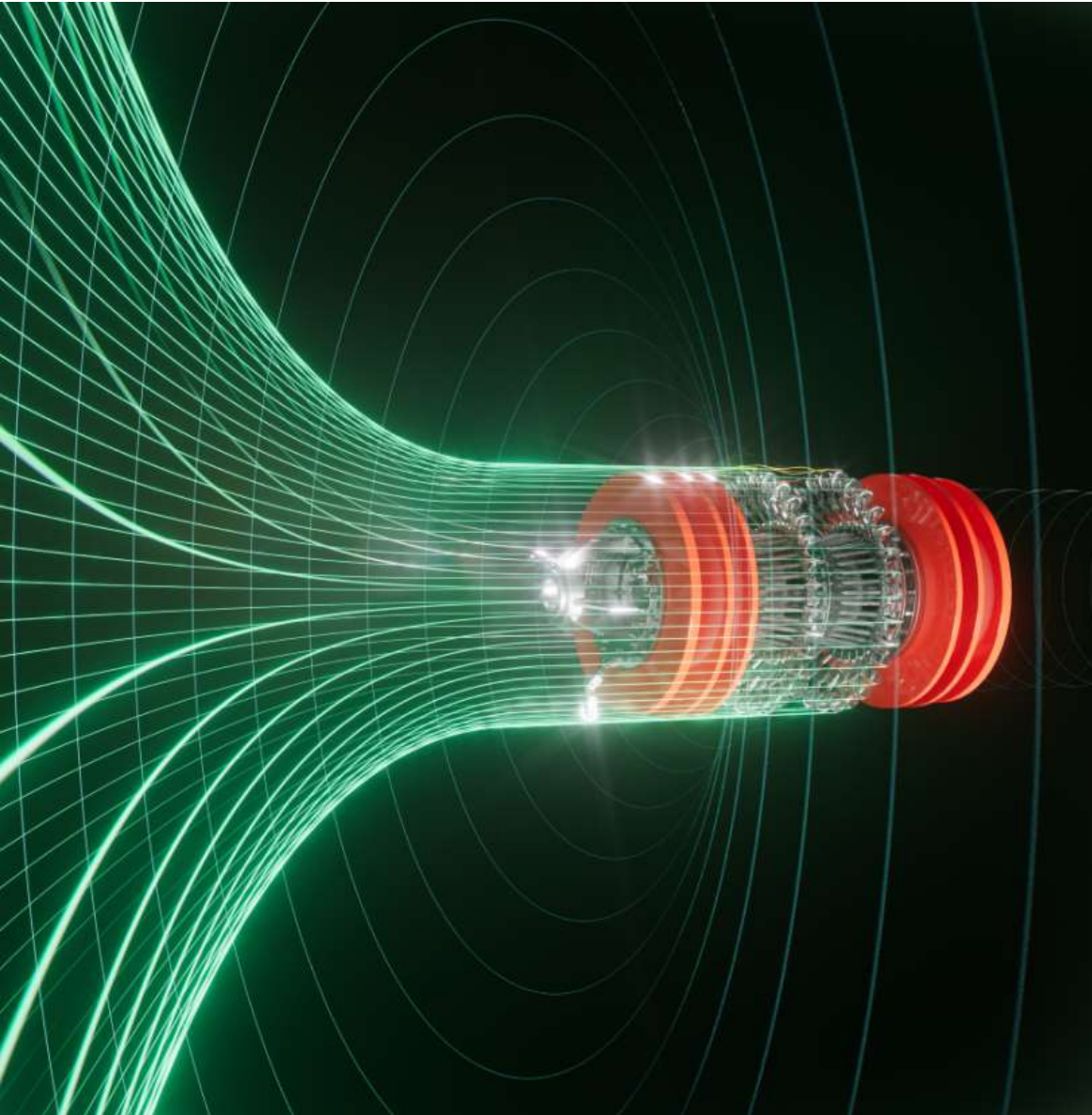
Description	2023 Net Profit after taxed and Legal reserved	Number of Shares	Dividend (Non-BOI)		W/H Tax 10%	Net Dividend	Dividend Yield
			Per Share	Amount			
Net Profit After Tax 2023 and Legal Reserve	48,717,862	476,500,000	0.052	24,778,000	2,477,800	22,300,200	2.41%

Net profit before Tax and Legal Reserve 2023	52,533,574.00
Tax	-2,203,169.00
Legal Reserve	-1,612,543.00
Net Profit After Tax 2023 and Legal Reserve	48,717,862.00

Dividend payment date
24 May 2024



- The dividend payment at the rate of 0.052 per share to shareholders totaling 24,778,000 baht.
- This represents a payout of the consolidated net profit from Non-BOI according to the company's financial statements after deducting legal reserve and corporate income tax.
- The record date (XD: Exclude Dividend Date) is on Wed 7 May 2024.
- The dividend payment date scheduled on Fri 24 May 2024.

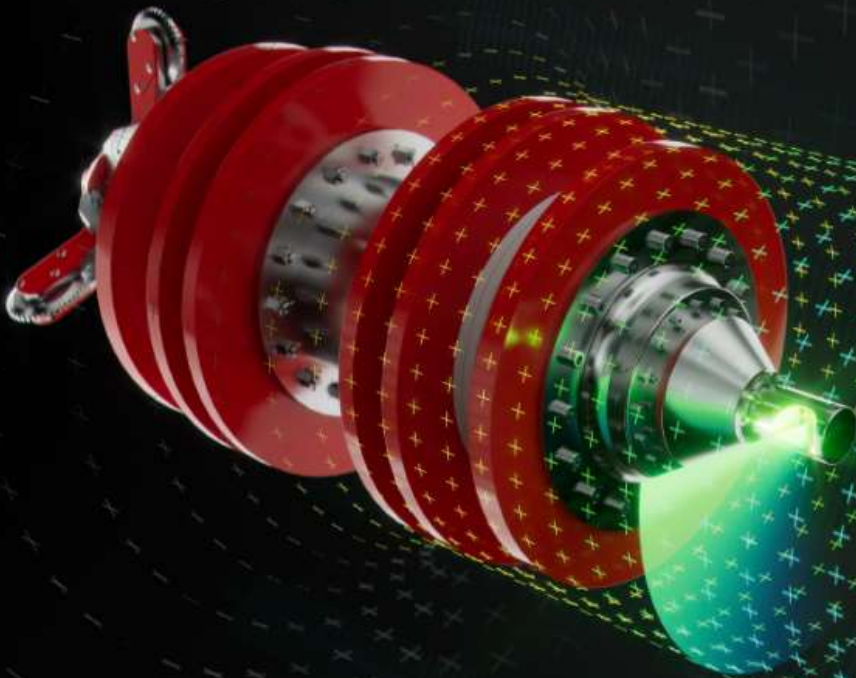


03

2024 Business Outlook

Business Expansion
Highlights

FY2024 BUSINESS PLAN AND STRATEGY



I

Revenue Growth

9%

II

**% GROSS
PROFIT MARGIN**

35-40%

III

**% SG&A to
Sales**

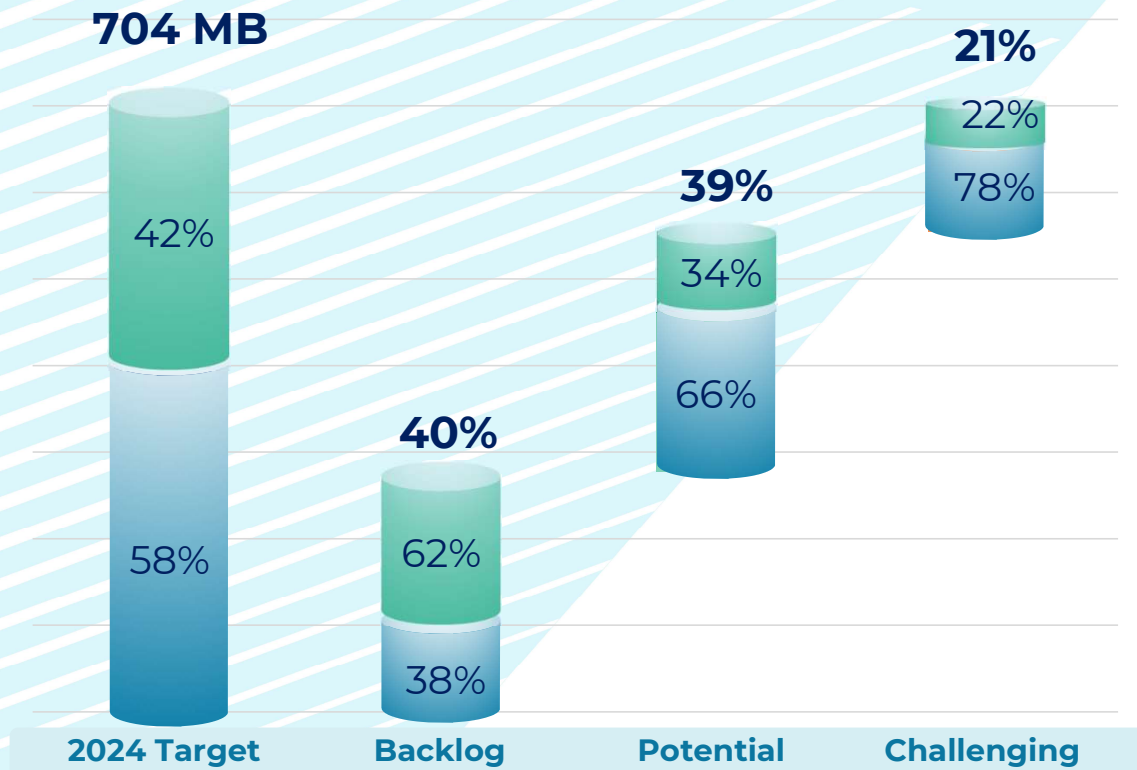
14-19%

IV

CAPEX

85 MB

2024 DEXON GROUP REVENUE TARGET



Revenue Target
704 MB

Backlog*
40%

Potential**
39%

Challenging***
21%

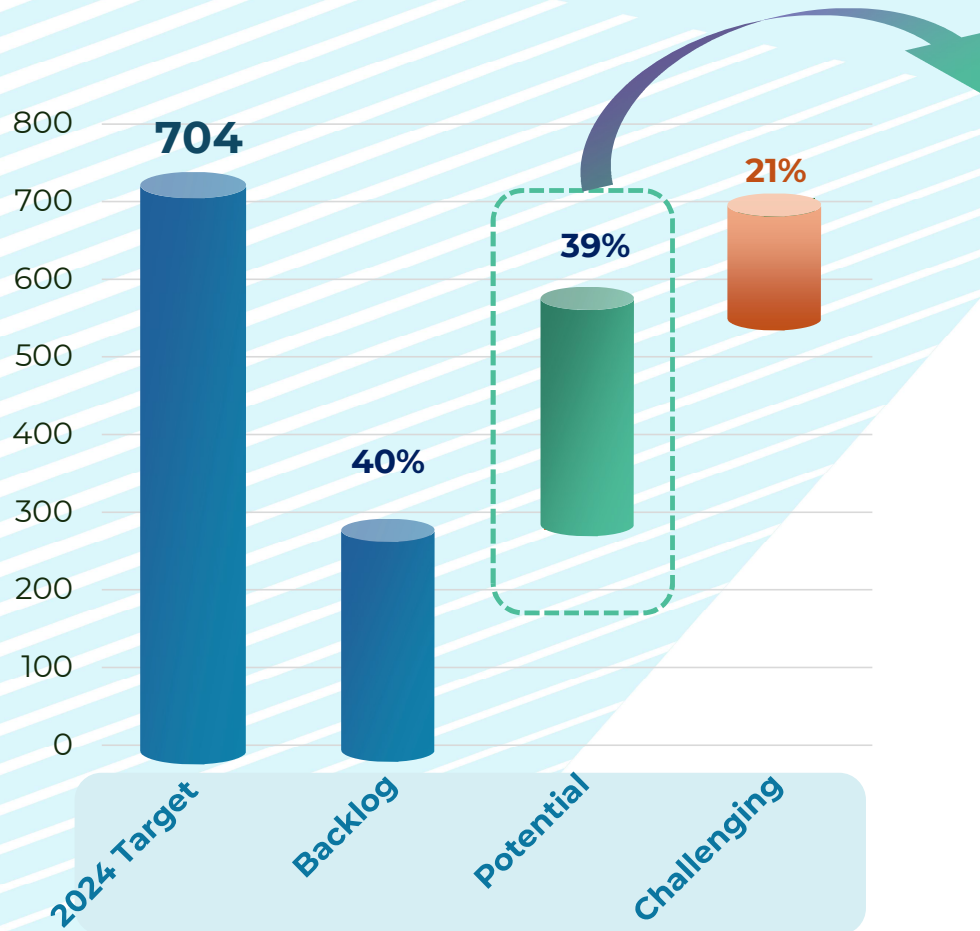
* Awarded projects

** Client's confirmation. PO/Contract is in process.

*** Additional income needed



2024 DEXON Group Revenue Target



High Potential Revenue 39% of revenue

Asia
62%

South America
11%

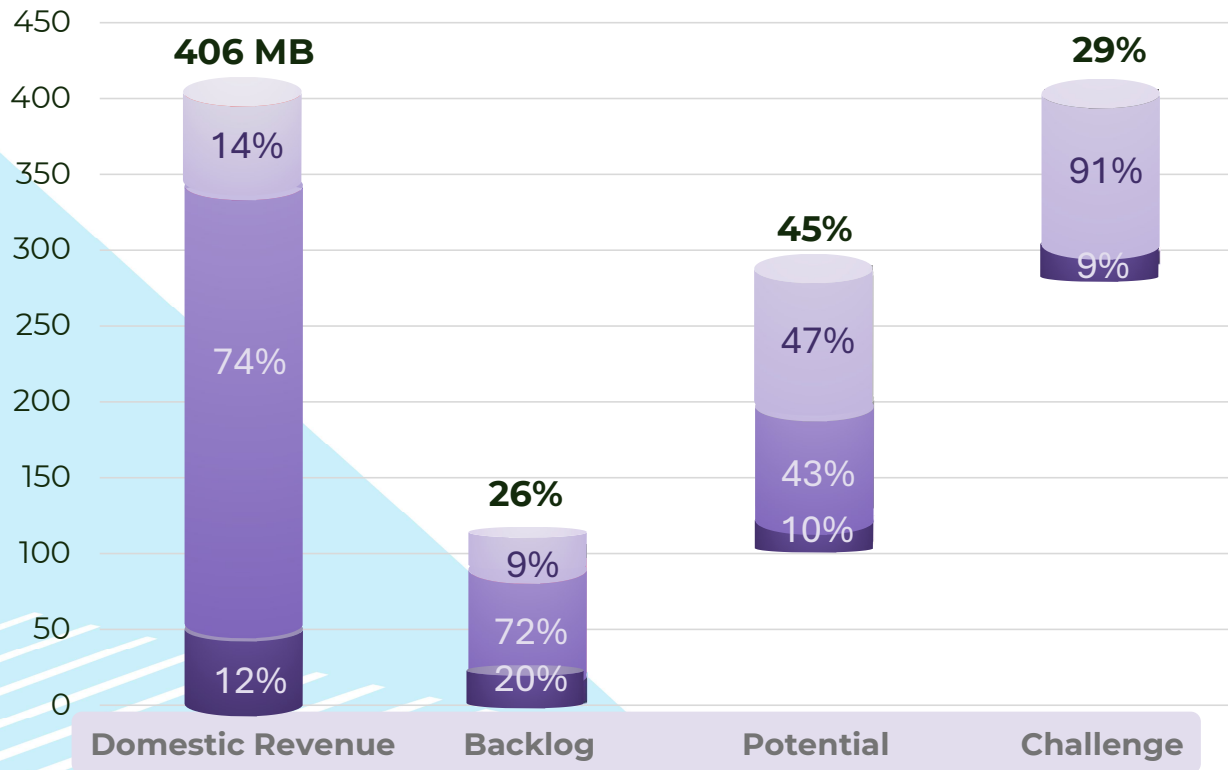


North America
18%

Europe
9%

Additional Income needed 21% of 2024 Revenue Target

2024 DOMESTIC REVENUE TARGET



Domestic Target

406 MB

Backlog

26%

Potential

45%

Challenging

29%



In-Line Inspection



NDT & Advance NDT



Maintenance, Fabrication
and Training

2024 Domestic Business Expansion Strategy

Maintain Customer Based

Retention and Royalty program for existing customers and industrial base.



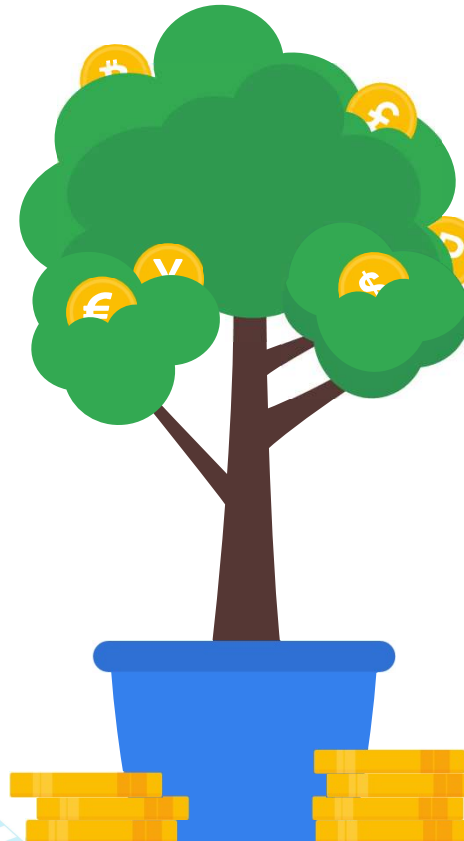
Market Expansion

Enter government and new markets with inspection needs.



Focus on profit-generating services

Focus on providing In-Line inspection.



Tailor-made Technologies

Utilize company R&D strengths to innovate and meet customer needs efficiently, boosting value and market penetration

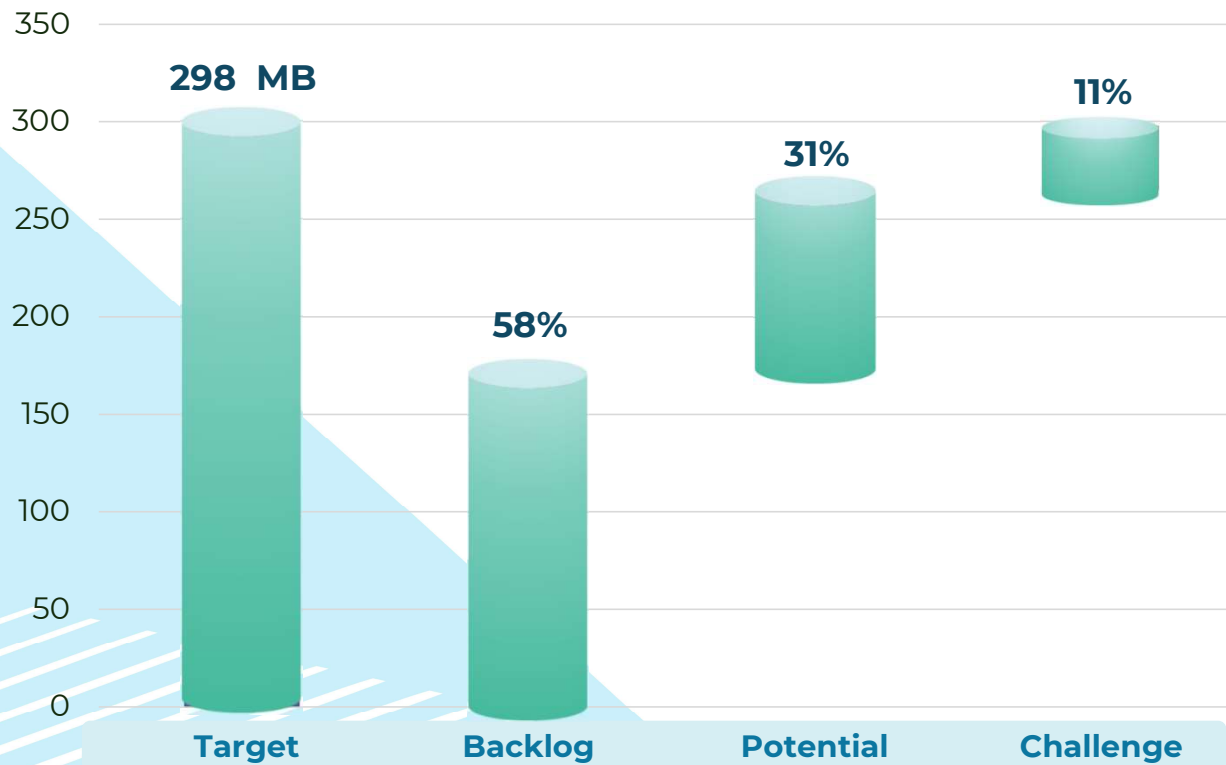


Strategic Collaboration

Drive collaboration with domestic universities in research and development projects to enhance future commercial opportunities.



2024 INTERNATIONAL REVENUE TARGET



International Target	Backlog
298 MB	58%
Potential	Challenging
31%	11%

Keynote

- Almost 100% of International Revenue comes from pipeline inspection
- 25% of the total backlog is from the World's largest Oil and Gas Company in North America
- 10% of the total backlog is from the Oil and Gas company in South America

2024 International Business Expansion Strategy

1. Strategic Self-Expansion into the Potential Market

In expanding into new markets with high demand for pipeline inspection solutions, we can:

1.1 Accelerate revenue growth by tapping into new sources of revenue and market opportunities

1.2 Diversify Customer Base, reducing dependency on specific markets and spreading risk.

1.3 Position Dexon as a global leader in In-Line Inspection (ILI), showcasing our expertise and innovative technology to a broader audience

1.4 Enhance global brand recognition by establishing a presence in key markets and solidifying our reputation as a trusted provider of pipeline inspection solutions.

1.5 Access to skilled workforce.



2. Strategic Alliances and Partnership

In expanding into new markets with alliance strategy, we can:

2.1 Mitigation of entry barriers such as regulatory constraints, restriction area, and cultural differences.

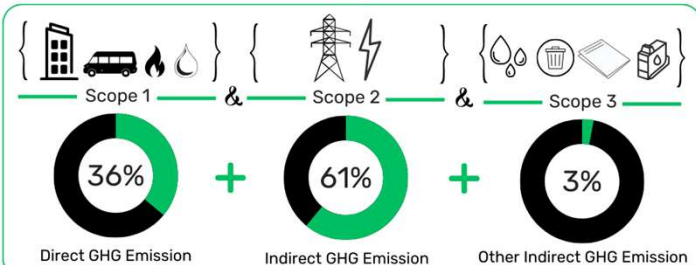
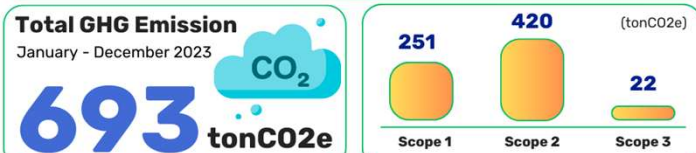
2.2 Access to local expertise and networks for smoother market penetration.

2.3 Reduced risk and cost compared to independent market entry efforts.

Recap of 2023: ESG Activity

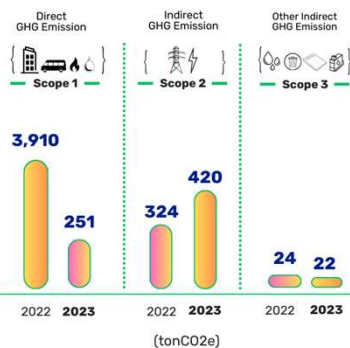
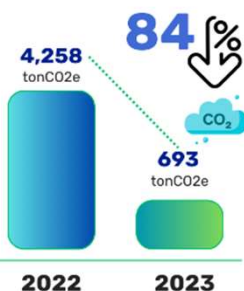
Reduction of GHG Emission

Greenhouse Gas Emission Scope 1, 2, 3

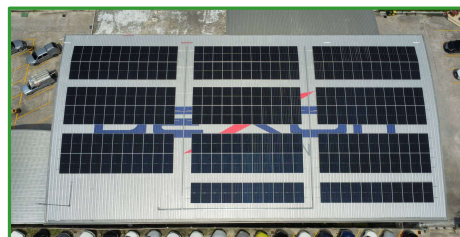


Remark: [1] Such data is an estimation of greenhouse gas emissions. Calculation by using Thailand Greenhouse Gas Management Organization (TGO) guidelines in accordance with ISO 14064-1 GHG Standard by GHG values are currently planned to verification by an independent organization, which will be finalized in Y2024.
[2] Data covers activities of Dexon Technology Public Limited, Dexon Training Center Company Limited and Dexon Mechanical Solutions Company Limited.

Total GHG Emission



Clean Energy



Used of Electricity of Office and RDE Building



Solar Rooftop Installation -Electricity (PEA) consumption reduction 28% after completely installed and fully operated on September 2023.

Recap of 2023: ESG Activity

Social - Education



Dexon Technology PLC and Researchers from Chiang Mai University discuss a possible carbon capture research collaboration project to mitigate the effects of climate change.



Economic & Governance

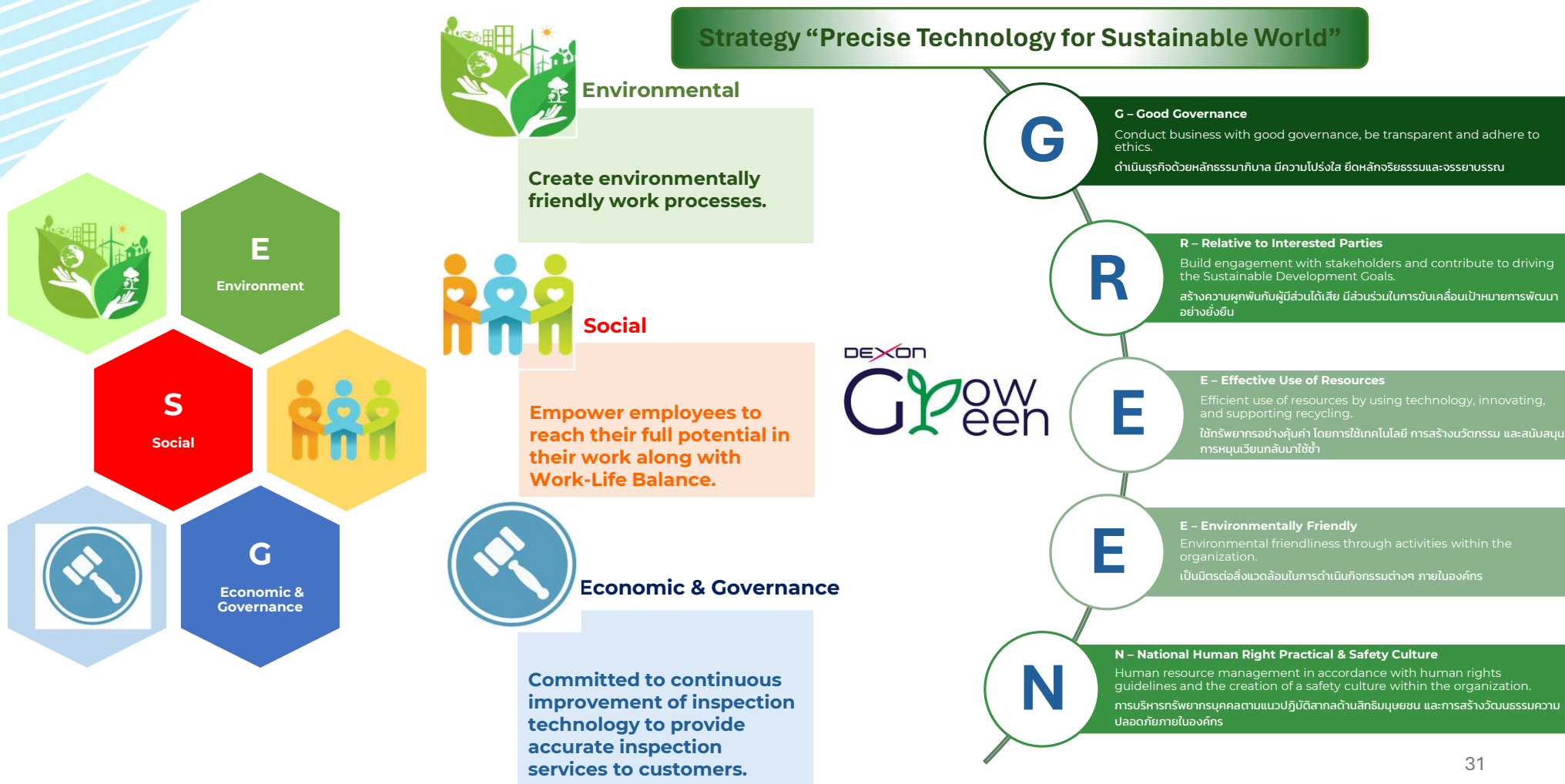


Dexon received **The Best Innovation Award** from The Stock Exchange of Thailand (SET)



Dexon Declaration of Intent to Combat Corruption with Thailand's Private Sector Collective Action Coalition. (CAC)

Outlook for 2024: Sustainable Development





04

QUESTIONS & ANSWERS