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Vision

To be the leader in the OEM business, create maximum satisfaction to customers and concern for the quality of life for employees

Mission

- Produce goods and service with quality and delivery on time.
- Develop technologies and innovations.
- Create a learning organization and enhance the quality of life for employees.
- Encourage participation in preservation community, social and environment.

Policy

- Quality mind
- Unity of all
- Innovation creates differences
- Cost competitive
- Knowledge no limit

Message from Board of Directors

To: Shareholders

In the year 2012, Company laid down the objectives; 3 main tasks to accomplish during the year. Firstly, to compile and arrange detailed and comprehensive paperwork for submitting insurance claims for flooding damages in order to obtain cash liquidity, adequate for repairing factory premises and to acquire new machineries for replacement to old and damaged ones. Secondly, to accelerate the construction of a new factory on acquired land of 10 Rai at Indra Industrial Park to accommodate our programs for manufacturing of NIKON photographic lens, and Thirdly, to speed up the rehabilitation and repairing the factory premises and the production systems of factory at Rojana Industrial Park to bring back to a normal state and ready for production for both old and new customers.

The Company had been able to attain the 3 main tasks, namely to process insurance claims and had duly received the agreed compensation payments at the end of quarter 3, to complete the construction of the factory for lens production in time for our customer, who is the investor on machinery and production systems, to bring in and install on the scheduled time, and lastly to rehabilitate our factory at Rojana Industrial Park as far as necessary to resume production, and the acquisition and installation of new machineries were also completed in time with our scheduled programs.

For our business in 2012, the first half of the year which was during the rehabilitated stage were conducted in a satisfactory manner as above reported, but owing to the general economic recession in the last half of the year following global economic downturn, our business recovery was sluggish and not up to our expectation. However, Company was able to manage and maintain our business to produce positive operating results.

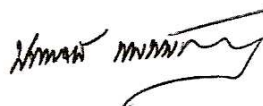
For our business operation of 2013, Company will endeavor to maintain our production capacity of Hard-disk business and fully cooperate with our major customers in the business of photo-parts including photo-lens and aerospace parts, in order to enhance our production potential and to maintain our customers' confidence. We will also endeavor to seek new investment possibilities to ensure our income increment and sustainable growth. At the same time, Company has to make constant assessment of both domestic and external business risks, to maintain better programs for careful and effective risk management, as well as attempting the best efforts to protect the interests and maintain satisfactory returns to both our employees and shareholders.

The Board would like to thank our shareholders, customers, employees, suppliers, financial institutions and all relevant parties to support our business with a good time. We have confidence that the company will operate its business with due care, adhere to corporate governance policies strictly, do duties effectively in order to bring the company to grow up as a leader in manufacturing and technology; produce good products with international quality, social responsibility, have good returns to shareholders consistent, stable and sustainable forever.



(Prof. Dr. Sanit Aksornkoae)

Chairman



(Mr. Prapoth Pholpipattanapong)

Chief Executive Officer

Board of Directors' Report on Responsibilities to Financial Statements

The Public Company Act B.E.2535, the Accounting Act 2543, the Securities and Stock Exchange Act 2535, and the Securities and Exchange Commission's Announcement on Financial Information and Company Performance Disclosure required the Board of Directors to prepare financial statements to show the company's financial status, operating performance and cash flow in the past year in a reasonable and transparent manner for the benefits of the shareholders and investors.

The consolidated financial statements and the company's financial statements as of 31 December 2012 have been audited by the company's auditor, namely Dr. Virach and Associates Office Limited. The Board of Directors provided all relevant information and documents to enable the auditor to examine and express his opinion in conformity with generally accepted accounting principles. The auditor's opinion, which appeared in the auditor's report, is already shown in the annual report 2012.

The Board of Directors has appointed the Audit Committee to review the accounting policies, the quality of the financial reports, the internal control, and internal audit system. The opinions of the Audit Committee, which appeared in the audit committee's report, is already shown in the annual report 2012.

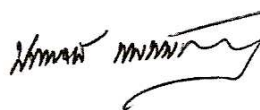
The Board of Directors has provided and maintained the appropriate and effective internal control system to reasonably ensure that the accounting data are accurate, complete and sufficient to maintain its assets to prevent fraud and materially irregular operation.

The Board of Directors is of the opinion that the overall internal control system in 5 areas including control environment, risk management, control activities, information and communication, monitoring of the company is satisfactory and can bring about reasonable confidence that the company and subsidiaries' financial statements ended 31 December 2012 are accurate, complete, reliable, reasonable, in conformity with the generally accepted accounting principles, using appropriate and consistent accounting policy, disclosing information compliance with law and regulations as well as complying with the related rules and regulations.



(Prof. Dr. Sanit Aksornkoae)

Chairman



(Mr. Prapoth Pholpipattanapong)

Chief Executive Officer

Audit Committee's Report

The Audit Committee of Single Point Parts (Thailand) Public Company Limited comprises 3 independent directors namely Professor Dr. Sanit Aksornkaew is the Chairman of Audit Committee. Mr. Kamol Thammanichanon and Mr.Narong Suttipongpitan are Audit Committee members. Mr.Krittaphat Litthichai, Interanl Audit Manager, is the Audit Committee's secretary.

All members of the Audit Committee have the qualification of independent directors and audit committee members according to the regulations of the Securities and Exchange Commission.

In 2012, The Audit Committee fulfilled the responsibility according to the Audit Committee Charter approved by Board of Directors that is complied with the regulations of the Stock Exchange of Thailand. The Audit Committee convened 4 meetings. The significant activities in the past previous year are as follows:

1. Review the interim and annual financial statements of 2012, by questioning and listening to the management and the external auditor's clarifications, concerning the correctness and completeness of the financial statements and the adequacy of information disclosure. The Audit Committee agreed with the external auditors that the financial statements were correct adhering to the generally accepted accounting principles.

2. Review the operation information and the internal control system to evaluate the sufficiency, appropriateness and effectiveness of the internal control system that will support to reach the established objectives of operation by considering the internal audit report in 2012 according to the approved internal audit plan covered important activities of the Company. It found no weakness or significant deficiency. There were an appropriate safeguard of asset. The Audit Committee agreed with an external auditor that the Company had appropriate the internal control system along with had an opinion that the Company had a monitoring system, control the operation of its subsidiaries being adequate, appropriate and effective.

3. Review the internal audit by considered the mission, scope of work, duties and responsibilities, independency, manpower and budget of the Internal Audit Department. Including, approved the annual audit plan 2012 linked to the corporate risk. The Audit Committee had opinion that the Company had the adequate, appropriate and effective internal audit system. Additionally, there had developed the audit quality to comply with the International Standards for the Professional Practice of Internal Auditing.

4. Review compliance with the Securities and Exchange Acts, regulations of the Securities and Exchange Commission, regulations of the Stock Exchange of Thailand, and laws related to business of the Company including an obligation to third parties. The Audit Committee had opinion that no any significant issues in compliance to the law, regulations and obligation to third parties.

5. Review connected transactions or transactions that may have conflict of interests, the external auditor had an opinion that significant transactions with connected companies were disclosed and shown in the Financial Statements and note to Financial Statements, disclosed in compliance with regulation of the Securities and Exchange Commission, regulation of the Stock Exchange of Thailand. These transactions were reasonable, the most beneficial to the business of the Company.

6. Consider selecting, propose to appoint and propose audit fee of auditors for the year 2012 to propose to the Board of Directors for the approval of the annual shareholder's meeting for the year 2012, the Audit Committee considered the performance, independency and appropriate fee and deserved to propose appointing Dr.Virat Apimetheethamrong, C.P.A.No.1378 or Mr.Chaiyakorn Aunpitipongsa, C.P.A.No.3196 or Mr.Apirak Atianuwat, C.P.A.No.5202 of Dr.Virach and Associates Office as the auditor for the year 2012 with the audit fee of 830,000 Baht. The Audit Committee has the opinions regarding the auditors as follows:

- In the pass year, the external auditors performed their duties with knowledge, professional competency, gave recommendation regarding internal control system and also had independency in performing their duties.

- The proposed remuneration was appropriate, decreasing from Baht 920,000 to Baht 830,000 that is 7.22% less than the year 2011 due to the decreased work and accounting transaction of the Company.

- There was compliance with regulation of the Securities and Exchange Commission with regards to the changing of the financial statements signatory external auditor every 5 years. However, Dr.Virat Apimetheethamrong is an auditor signed in financial statements for the year 2012. It shall be the third consecutive years.

- The external auditors had no relation with the Company and its subsidiaries.

In summary, Audit Committee had fulfilled the responsibility of Audit Committee Charter approved by the Board of Directors and had the opinion that the company had appropriate and effective internal control and internal audit. Prepare financial reports and operational reports accurate and reliable, Comply with policy, plan, procedures, rules and regulations and law strictly. Succinctly safeguard of assets. Operate economically and efficiently. Achieve objectives and goals of the operation. And also developed the operation systems to be more qualified and suit with the changing business environment on a continuing basis.



(Prof.Dr.Sanit Aksornkoe)

Chairman of Audit Committee

Financial Highlight

		Amount: Thousand Baht		
		2012	2011	2010
Revenues				
Sales and Subcontract		457,566	619,666	806,970
Electrical and power supply systems service		207,036	-	-
Rental income from investments property		22,675	-	-
Scrap sales, Compensation on flood events, others		356,825		
Total Revenues		1,044,102	651,382	860,789
Expenses				
Cost of Sales and Subcontract		581,514	523,201	674,083
Selling and Administration Expenses		111,060	121,674	92,257
Loss on flood event		-	201,732	-
Total Expenses		692,574	846,607	766,340
Net Profit (Loss)		343,777	(197,114)	86,115
Total Assets		842,937	543,886	778,696
Total Liabilities		303,060	166,555	153,353
Shareholders' Equity		539,877	377,331	625,343

Financial Ratios

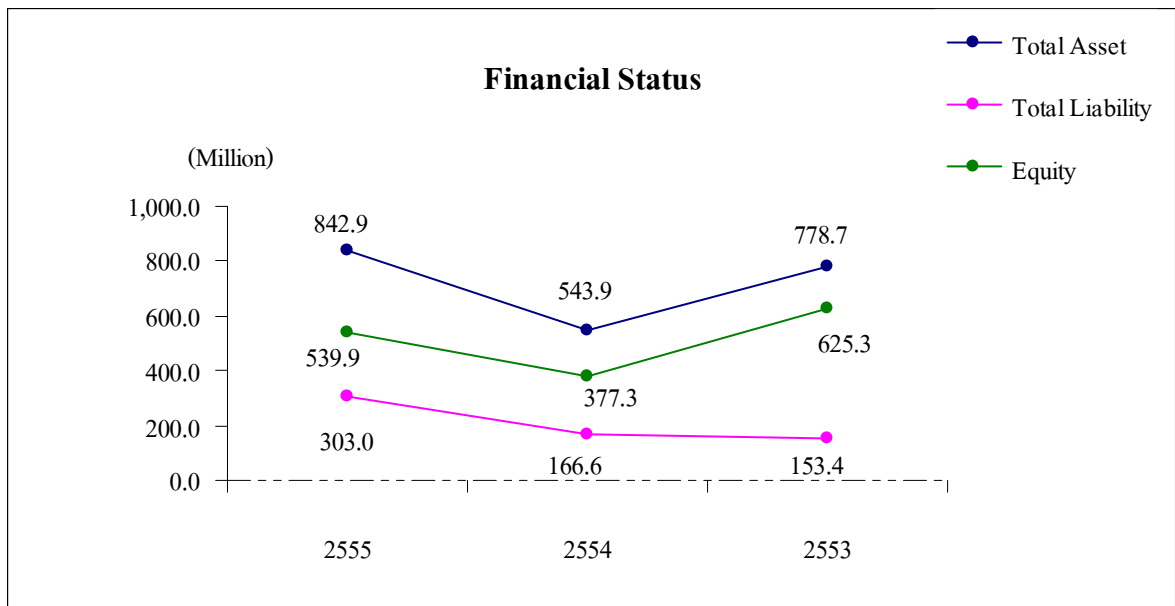
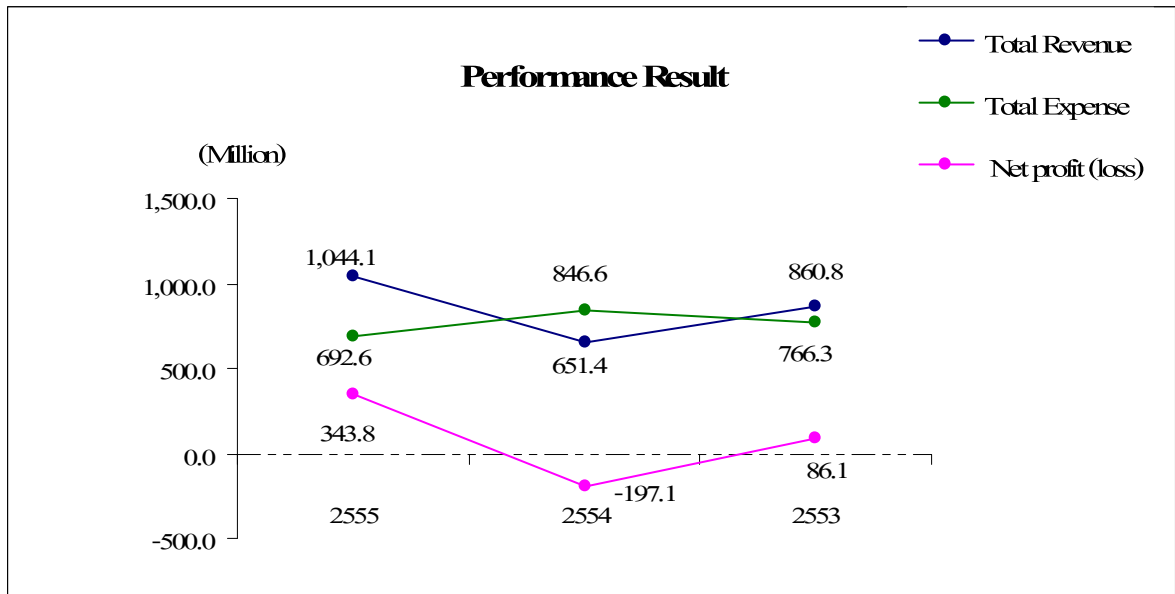
		2012	2011	2010
Liquidity Ratios				
Current Ratios	(times)	1.44	1.71	2.26
Quick Ratios	(times)	0.85	1.27	1.57
Activity Ratios				
Receivables Turnover	(times)	6.04	6.38	6.03
Average Collection Period	(days)	60	57	61
Inventory Turnover	(times)	53.87	68.99	68.16
Average Day Sale	(days)	7	5	5
Payables Turnover	(times)	4.78	5.66	11.13
Average Payables Payment Period	(days)	76	65	33
Profitability Ratios				
Gross Profit Margin	(%)	15.39	15.57	16.47
Net Profit (loss) Margin	(%)	50.02	(31.81)	10.67
Return on Total Assets	(%)	49.58	(29.81)	11.57
Return on Fixed Assets	(%)	89.73	(58.16)	20.51
Return on Equity	(%)	74.96	(39.32)	14.20

Efficiency Ratios

Total Assets Turnover	(times)	0.99	0.94	1.08
Fixed Assets Turnover	(times)	1.79	1.83	1.92
Dividend Payout Ratios	(%)	15.73	N/A	70.74

Financial Policy Ratios

Debt to Equity Ratios	(times)	0.56	0.44	0.25
Interest Coverage Ratios	(times)	50.73	-	33.83



General Information

General Information

Company Name : **SINGLE POINT PARTS (THAILAND) PUBLIC COMPANY LIMITED**

Nature of Business : manufacturing and service of high precision metal and small plastic components by customers' pre-order including rental property

Registered Capital : Baht 257.78 millions
Issued and fully paid-up share capital Baht 257.78 millions

Registration number : BORMORJOR. 0107547000788

Office and Factory Address

Head Office : 40-42 Moo 9 Rojana Industrial Park, Tambon Thanoo, Amphoe U-Thai,
Phranakorn Sri-Ayutthaya

Phone : (035) 226 855, 226 700-1

Fax : (035) 226 098, 226 702, 226 853

Homepage : www.spp.co.th

Branch 1 : 53 Moo 3 Intra Industrial Park, Tambon Namtal, Amphoe Inburi, Singburi

Phone : (036) 533 380-2

Fax : (036) 503 173-4

Branch 2 : 67 Moo 1 Sukhumvit Road, Tambon Samed, Amphoe Maung, Chonburi

Branch 3 : 53/1 Moo 3 Intra Industrial Park, Tambon Namtal, Amphoe Inburi, Singburi

Phone : (036) 533 641-2

Fax : (036) 533 643

Branch 4 : 53/2 Moo 3 Intra Industrial Park, Tambon Namtal, Amphoe Inburi, Singburi

Subsidiary Name : **SINGLE POINT ENERGY AND ENVIRONMENT COMPANY LIMITED**

Nature of Business : Management service and transform plastic garbages into oil

Registered Capital : Baht 50 millions
Issued and fully paid-up share capital Baht 50 millions

Registration number : BORJOR. 0135549001445

Office Address : 224/31 Victoria Building, Maung Thong Thancee, Tambon Bang Phut,
Amphoe Pak Kret, Nonthaburi

Phone : (02) 960 2055-6

Fax : (02) 960 2057

Subsidiary Name : **SINGLE POINT PLATING COMPANY LIMITED**

Nature of Business : Plating metals, non metals including sale, subcontract to produce related goods

Registered Capital : Baht 30 millions
Issued and fully paid-up share capital Baht 30 millions

Registration number : BORJOR. 0145548002502

Address : 40-42 Moo 9 Rojana Industrial Park, Tambon Thanoo, Amphoe U-Thai,
Phranakorn Sri-Ayutthaya

Phone : (035) 226 700-1

Fax : (035) 226 702

Reference Persons

Share Registrar : Thailand Securities Depository Company Limited
62 The Stock Exchange of Thailand Building
Ratchadaphisek Road, Klong Toey, Bangkok
Telephone (02) 229 2800
Fax (02) 654 5427

Auditor : Dr. Virach Apimethithamrong CPA No.1378
Dr. Virach and Associates Office Limited
518/3 Panunee Building, 7th Floor, Ploenchit Road, Lumpini,
Pathumwan, Bangkok
Telephone (02) 252 2860
Fax (02) 255 2518

Risk Factors

1. Risk from a business operation of company

Risk from depending on the main customers

In the HDD business, the company has the only one major customer, which had placed the order for 2011 and 2012 in the amount of 38.40% and 40.44% of the total sales and service. The company has a risk, if the main customer will change a policy to produce own components or hire other manufacturers to produce instead. So the company revenue will decrease significantly.

The company has a policy to reduce the depending on the main customers by expanding customer base both HDD industry and other industries such as consumer electronic and entertainment, vehicle, aerospace, electric appliance, medical devices, and energy replacement, etc. in order to have the HDD per other industries proportion at 50:50

Risks from technological change

During the past 2-3 years, the tendency of a notebook computer has been increasing slightly because there is a new product-Tablet was produced to the market a lot. It made the demand of small HDD decelerated. However, the demand for small HDD still existed because they can be used in other electronic equipments such as MP3 player, Vedio camera, DVR, etc.

The company has a risk unless it can adjust or increase production capability for changing technology trendency. The competition capability may be reduced and the customer base may be losen to other competitors.

The company has adjusted the production process in order to produce 3.5" and 2.5", HDD by purchasing new machines, improving all existing machines. The most of company machines have a potential to produce smaller HDD.

The company also keeps on news from International Disk Drive Equipment and Material Association (IDEMA), IDEMA Asia Pacific-Thailand, JP Morgan Chase & Co. and Techno Systems Research Co., Ltd. which is the world leading research institute for technology and HDD components, and also coordinate closely with customers. Thus the company knows the tendency of the technological change and can adjust ownself to the rapid changes.

Risk from raw material price fluctuation

The main raw materials were brass bar and stainless bar which prices were fluctuated according to the world price. So the material cost was changed all time. For the cost of 2012 is expected about 60% and 40% of total cost in each product respectively. The company has a risk if it failed to adjust price according to the cost fluctuation.

The company keeps up the main raw material price closely in order to be the guideline for raw purchasing to be consistent with the order demand of company's customers. When the raw material price highly increased till the company could not control, the company will negotiate with customers to adjust sale prices as the cost of raw materials change or get customers supply material. Thus risks from raw material prices changes affect the company's operations down.

Risk from product substitute

Currently, there has developed technology for producing instead of HDD in electronic devices such as Flash memory. By Flash memory is increasingly popular in consumers because there is smaller size, require less energy and much more endurance than HDD. Additionally, Flash memory market has been much more expanding by applying to use with entertainment and facilities equipments such as mobile phone, camera, recorder, MP3 player, etc. but Flash memory has a quite high price per gigabyte. However, HDD industry has the tendency to develop HDD in much storage, smaller size, much more endurance. The company has a risk if the substitute has low price.

The company also keeps up news and technological changes information closely for adjusting quickly.

Risk from other manufacturers competition

Both company and other manufacturers producing the components for the same customer will compete each other in the aspects of capability expansion and production capacity in order to meet the increased customer demand. The company has a risk if the customer reduced the subcontractor; or else, other competitors in the country increased their investment for much production capacity; or else, other competitors from abroad expanded their production base into Thailand.

The company has been dealing with the customers for a long time. There is capability expansion, production expansion, improving old machine, purchasing new machine and providing much more personnel. These make the company to be readiness in all aspects including quality product and ontime delivery. The company believes that it can maintain the customer base. For other competitors from abroad expanding a business into Thailand will have high investment cost. The company will rarely be lost customers.

Risk from customer moving production base

Owing to the production competition with high technology, it reduced more prices per unit for HDD. The manufacturers try to adapt to survive by controlling more effective production cost, providing production site with the lowest production cost. From studying, it was found that China and Vietnam have a low labor cost. The company has a risk if the competition is higher. It may cause the manufacturers to move their production base from Thailand to other countries that are lower production cost.

Customers moving production base to other countries is extremely rare because Thailand still has the advantages over China and Vietnam such as basic infrastructure readiness, labors with skills and experience, low inflation, there are also supports from Board of Investment (BOI) by offering other privileges such as tax exemption to HDD manufacturers for moving or expanding a production base in Thailand.

Risk from raw material procurement

The main raw materials are stainless bar, brass bar and mold aluminum. The customers will supply mold aluminum domestic. The company purchased stainless bar both domestic and abroad. In 2012, the purchasing proportion for domestic and abroad was roughly 10:90. Additionally, the company will purchase almost all of brass bar from abroad. Therefore, the company has a risk if there is a delay delivery or no quality of raw materials affecting the production schedule and may lose customers. Since customers need the company's products to be assembled with other components. If the company can not deliver the products on time, the customer's production will also be ceased.

The company will purchase raw materials roughly 1-2 months in advance. For the quantity of order and lead time to use raw materials depends on the customer's order for each production period. The customer will send an order schedule to the company for 3 months in advance. The company has a policy to reserve raw materials roughly 2 months.

The company has a quality of raw materials agreements with suppliers. If the company inspects them and found no quality, the company can return them and get money back. The suppliers will bear the responsibility for the returning cost. Additional, if the company found the rejected products affected by the raw material quality, the company can claim to suppliers for the additional expenses.

Risk from major suppliers

The company purchased stainless bar and brass bar from 7 major suppliers. In 2012, the purchasing proportion of suppliers is 90%. The company has a risk if suppliers deliver raw materials with no quality or can not deliver raw materials on time. It may have problems with production planning and consistency in production. It may change raw materials with different quality, adjust a cycle time, adjust an operating of machine, adjust tool and spare parts to be suitable such raw materials.

The company evaluates supplier performance every year with criteria; raw material quality and ontime delivery, and the company will purchase from various suppliers. Some suppliers are recommended by customer having been contacting and having good relationship for a long time, so the company gain benefits of quality and price.

Risk from currency exchange

Raw material

The main raw materials are brass bar, stainless bar which must be ordered from abroad. In 2012, the proportion of all raw materials is 80% and 10% respectively. The price quotation and payment are mainly in the form of Yen currency. In 2012, the raw material order in foreign currencies is amount of Baht 116 million or 85.05% of total raw material orders. The company has a risk if it faces with the cost fluctuation as of the currency exchange.

The company keeps up the movement of currency exchange rate closely, and will protect against the risk with bying currencies in advance (forward contract) as necessary. The company has an agreement with domestic agencies to use the average exchange rate during the pass 3 months to calculate the price in Baht next month.

Sale price

One of major customers in Thailand has an agreement by using Baht in sale transaction referring to the US dollar exchange rate. The company has a risk if there is the change in US dollar. It may increase or decrease the sale prices beyond the company's control. Additional, if the value of Baht is more appreciate, the company profit may be affected.

Risk from main shareholders over 50%

The group of Mr.Prapoth Polpipattanapong (Chief Executive Officer) and managements hold proportion of shares totaling 50.16% as of December 31st 2012. The company has a risk if because this shareholder group can control almost of shareholders' resolutions in meetings such as director nomination or request the majority votes except some issues designated by the law or articles of association with having 3/4 of the vote from the shareholders' meeting.

Therefore, other shareholders may not be able to collect votes to check and balance on the largest shareholder offering to the shareholders' meeting consider.

The company has 3 independent directors from total 9 directors. The company appoints independent directors to be the Audit Committee for reviewing all connected or conflicts of interest transaction. Additional, independent directors will participate in Board of Director meeting for approval all issues.

Risk from flood disaster

The company has the way to manage such a risk is to diversify the capacity to the plant or an area with little risk or has never been flooded before, such as the plant located in the Intra Industrial Park, Sing Buri province. Addition, the company looks for an area to build new plant affordable and secure.

2. Risk from subsidiary business operation

Single Point Energy and Environment Co., Ltd. (SPEE)

Risk from financial

The investment budget for garbage elimination project having no affect on the environment is still uncertain.

Business Profile

Company

- Operates manufacturing and service of high precision metal and small plastic components of customers' pre-order. For production and service of metal and plastic by lathing, cutting, drilling, screwing, polishing and cleaning with pure water using machines controlled by computer system in order to have the products high accuracy (lower than 5 micron). The products are following categories:

1. Hard Disk Drive components

1.1 Components for Pivot, which is to connect the reading arm.

1.2 Components for Spindle Motor, which is the platter movement.

2. Non Hard Disk Drive components

2.1 Components for CE & E products as parts for digital camera, VDO camera, MP3, game player

2.2 Components for other products as parts for aerospace, vehicles, air condition

- Operates to rent the property by renting building and providing electrical and power supply systems service.

The subsidiaries

1. Single Point Energy and Environment Co., Ltd. (SPEE) the company holds 84.9999% of all shares, and Northern Technology International Corporation from the United States, being the owner of Polymer Energy Technology (PET) holds 15% of all shares. The company and the subsidiary jointly have directors to operate management service and transform plastic garbages into oil.

2. Single Point Plating Co., Ltd. (SIP) the former name is Single Point Medical Parts Co., Ltd. (SPMP), the company holds 87.9998% of all shares, and other shareholders hold 12% of all shares. The company and the subsidiary jointly have directors to operate plating metals and non metals including sale and subcontract manufacturing related products. The company has stopped operating since December 28, 2011 and has filed for registration of business closure on December 28, 2012.

Environmental Effect

Company

Owing to the production process for some products used mineral oil causing oil vapors to spread outside during production. From the information certified by suppliers in Japan, stated that such oil has passed Toxic Substance Control Act Standards because it is derived from natural. Those oil vapors would not cause air pollution. The company also has installed oil vapors suction by implementing the piping system, and the oil trapped in the system will be reused in production process. Such action reduces oil vapors and affects to employees. The company has prepared the safety at work regulation and has been certified environmental management system ISO14001:2004 which strictly comply to the environmental management system and safety laws.

The sale of the remaining raw materials from production, Purchasers receiving a purchase permit from the Department of Industrial Works will transport from the factory. The remaining raw materials will be left over oil stains after their removal. There is oil stains remained higher than the level designated by the industrial estate. Environmental effect is not higher than designated by the law. The company has hired an experting outsource to install waste water treatment system in order to reduce the left over contaminants by applied left over contaminant equipment. Afterward, the contaminants will be degraded to be under the level with no environmental affect by the law and then it would be released into the company waste water container.

Additionally, the industrial estate also has a standard waste elimination system to control the industrial factories standard and the contaminants from production being over the level by the law will be treated in order to the contaminants will no affect environmental outside.

Subsidiaries

Single Point Energy and Environment Co., Ltd. (SPEE) operated management service and transformed plastic garbages into oil that used technology melting plastic into vapor in the enclosed condition, no pollution released from the process of liberating machine. This will not cause environmental impacts.

Responsibility for community and environment

12 September 2012, the Company got the certificate the Environmental Governance Project from the Ministry of Culture to show that the Company is operating under guideline of the environmental governance.

Lunchon and Donation Project

19 October 2012, The Company and its employees had given a lunchon to elders and donated something necessary such as rice, drug, medical supplies, pad, etc. Additional, we had jointly donated 20,000 baht to Wassnawet Social Welcome Development Center for the Elderly at 200/11 Moo 2 Tambol Bopong Amphur Nakonluang, Ayutthaya (view the activity picture at SPP website)

Forestation for the King Project

30 November 2012, The Company and its employees had jointly planted forest at Suan Pa Klang Dong Tambol Klang Dong Amphur Pak Chong, Nakhon Ratchasima (view the activity picture at SPP website)

Revenue Structure

Product Categories	Operated by	% Owner	2012		2011		2010	
			MB	%	MB	%	MB	%
1. Parts for Hard Disk Drive	SPPT							
- Parts for Pivot			1.52	0.15	20.81	3.19	98.89	11.49
- Parts for Spindle Motor			225.00	21.55	294.16	45.16	389.18	45.21
Total of Parts for HDD			226.52	21.70	314.97	48.35	488.07	56.70
2. Parts for Non Hard Disk Drive	SPPT							
- Parts for CE&E			102.75	9.84	184.66	28.35	218.85	25.42
- Parts for others ¹			28.39	2.72	24.34	3.74	19.81	2.30
- Lens and small motors for digital camera			44.36	4.25	72.08	11.07	79.25	9.21
Total of parts for Non HDD			175.50	16.81	281.08	43.16	317.91	36.93
3. Management service and transform plastic garbage into oil	SPEE	84.9999	32.85	3.15	16.64	2.55	0.99	0.12
4. Plating metals and non metals	SIP	87.9998	-	-	6.98	1.07	0	0
Total for Operating Income			434.87	41.66	619.67	95.13	806.97	93.75
Electrical and power supply systems service			207.04	19.83	-	-	-	-
Rental income from investments property			22.67	2.17	-	-	-	-
Sales materials			22.70	2.17	-	-	-	-
Compensation on flood events			331.84	31.78	-	-	-	-
Sales Scraps			16.26	1.56	29.84	4.58	44.10	5.12
Other Income ²			8.72	0.83	1.87	0.29	9.72	1.13
Total			1,044.10	100.00	651.38	100.00	860.79	100.00

Note: Parts for others ¹ mean to parts for automobile industry and parts for other industries

Others Income ² mean to gain on trading securities, gain on exchange rates, gain on assets disposal

Industry Conditions and Competition

Hard Disk Drive (HDD) products component business

1. Industrial Condition

Hard Disk Drive (HDD) is the equipment that has long been improved and is an important computer component with responsibility in storing the operation system of software operations and other information. HDD has improved the storage capacity, capability, rpm, read-write information, size, properties, ability, accurate and connection system.

The 3 major HDD manufacturers in the world are Seagate Technology (Thailand), Western Digital (Thailand), and Hitachi Global Storage Technology (Thailand) which hold 80% world HDD market, and there is manufacturing base in Thailand because of the capability and readiness in all aspects; raw material source, industrial supports, the readiness in public facilities.

The major HDD manufacturers in the world moving to increased investment in Thailand will help the capability of Thailand in being the components manufacturing center for HDD industries. From the Thailand Board of Investment (BOI) study, it was found that Thailand is the number one HDD manufacturer of the world, the production volumes increases every year.

2. Competition Condition

Domestic Competition

The domestic HDD manufacturers and assemblers are Minebea, Nidec, Samsung, NSK, Innovalve, Seiko, Toda Pipe, Nippon Super, Habiro, etc., which comprise of parts manufacturers, assemblers and subcontractor.

The major company customers are Samsung, Nikon, Nidec, Minebea and Seiko have in-house HDD parts production. Some produce their own parts from the beginning to the end and others hire subcontractors to produce the first process or the first and second process with an appropriate proportion of production to each subcontractor.

Currently, manufacturers and assemblers of HDD compete on quality and price in order to maintain the highest market share. Parts manufacturers may also have a pressure on the price and quality. However, each parts manufacturer has no friendly competition because they will produce HDD in different versions by skill and expertise of each individual to ensure maximum efficiency and effectiveness.

In future, the competition may increasingly severe if manufacturer changed its hiring policy: to produce lower and increase own production. This will directly affect the company's orders. Even though customers demand products increasingly, competitors may increase productivity and develop technologies to meet the increased demand resulting increased competition in the business. Presently, the company can improve capabilities in personnel, technology, quality of product and service along with appropriate price. The company can maintain the standards and sales growth in the hard disk drive parts industry. Additionally, the new manufacturers cannot easily enter into the business because of limitation as they must have technology accepted by customers and reliability. They have high investment in purchasing machines and various measure equipments.

International Competition

Currently, HDD industry is high pricing competition. So there are price reduction continuously and much investment for research and development in order to response to the rapidly technological changes in the aspects of developing capacity, speed of performance - data transmission, size, capabilities and others. Each manufacturer must adjust to the violent competition by managing the manufacturing cost more effectively or considering moving to cheaper production locations.

Moving production locations from Thailand is less likely because Thailand has skill and experience labours and has integrated downstream industries such as manufacturing parts to support HDD industry so the move- production locations will have a lot of costs and take a long time to study. Moreover, the government has a policy to support multinational company investment for moving production locations to Thailand by giving the privilege tax and other benefits.

3. Competition Strategy

3.1 Product quality

The company produces detailed products and requires high accuracy in the production. The company implements the quality policy with the quality control system to proportion of work in every step of production, using modern and accurate technology, continuously personnel training and creating a work standard resulting in customer's trust in ordering continuously.

3.2 Ontime delivery

The company focuses on ontime delivery in order to not have any affect to another step of customers' assembling by controlling the production planning, raw material purchasing, quality inspection, production and delivery. Additionally, there is a computer system to control production process in order to know the production period exactly. The company can always deliver the product to customer on time.

3.3 Good relationship

The company focuses on long term customer relationship by arranging persons to take care of each customer and products, cooperating with customers to solve any problems as soon as possible and ensure the customers receive quality service.

3.4 Excellent services

The company is a made-to-order business. The company pays attention to the service and coordination with customers to facilitate in product adjustments and additions as suitable in order to be consistent with the technological change. Additionally, the company has survey customers' satisfaction and expectation for improving customer service continuously.

4. Target Customer Group

There are numerous HDD manufacturers. The first tier manufacturers are Samsung, Nidec, Seiko and Minebea, etc. They manufacture some parts themselves and hire the second tier manufacturers to produce some parts. The company target customer groups are the first tier manufacturers that have high capability, order high volume, financial stability and world fame. The first tier manufacturers' customers are Seagate Technology (Thailand), Western Digital (Thailand), Hitachi Global Storage Technology (Thailand) based their productions in Thailand and more invested continuously.

The first tier manufacturers receive more order volume so the company receives more orders. Additionally, the HDD manufacturer operation will focus on product quality, partner capability and reliability from long term trading. The customer trusts the company to manufacture more products; therefore, the company has strong customer base.

5. Distribution and Marketing Channels

5.1 Existing customers with good relationship

HDD manufacturing requires quality, details, accepted technology and expertise. The company can produce quality products being accepted by customers and has the ethical operation along with the customers' trust. The company can make good relationship and creditability continually.

5.2 Marketing teams

The company has set a budget in 2012 to build marketing team by focusing on new customers to make new products, new industry and advertising in magazines related with components of company's products.

5.3 Exhibitions and trade fairs

The company has a project to coordinate with the Board of Investment of Thailand (BOI) in order to participate in trade fairs and exhibitions such as Vendors Meet Customers Project (VMC) or do business matching to publicize and create the opportunity to meet manufacturers or customers directly.

5.4 Supplier introduction

The company has always had good relationships with suppliers. The suppliers will introduce customers that are useful to market expansion. The suppliers will gain more raw material order from the company growth.

Non Hard Disk Drive products component business

1. Industrial Condition

Digital camera manufacturing industry has been expanding continuously for the past years. For 2012, there is increase 15% compared to the same of previous year.

2. Competition Condition

The consumer electronic and entertainment group (CE&E) such as digital camera components, the digital camera manufacturers will distribute the purchase orders to many subcontractors in order to have no monopoly on any one manufacturer.

Currently, the company's customers, being the camera manufacturers, order parts with the company and manufacturer in aboard. However, the company has the advantage over parts' manufacturer from aboard because the company has a factory near the customer's factory. In the future, the competition may be more violent if other domestic manufacturers enter to produce components for digital camera, or foreign manufacturers in aboard change the competition strategy entering to build a factory in Thailand for handle the growth digital camera manufacturing industry, trend to increase in the future.

3. Competition Strategy

The company designated the competition strategy of CE&E which is similar to Hard Disk Drive.

4. Target Customer Group

The company produced parts of CE&E products, such as a digital camera and others which have the purchasing orders increasingly because of the company reputation with high precision metal manufacturing for over 10 years.

In 2012, there are new customers resulting from marketing activities. Parts of camera customers are Nidec Copal, SONY (Thailand). Automotive customers are Daizen, Katayama, Sanyo, Kanehiro, Thai Summit Autoparts and other electronics customers are COSMO, Femtobit, Mizuki

5. Distribution and Marketing Channels

5.1 Join in trade fairs and exhibitions to publicize the company to customers such as Subcon Thailand, Metalex Thailand, and join in exhibitions in abroad to publicize the company and access to the targeted customer group thoroughly.

5.2 Introduction from Board of Investment (BOI) to coordinate with the companies wanting to purchase and procure subcontractor to meet and discuss business directly.

5.3 Introduction new customers from existing customers.

Parts of medical device business

1. Industrial Condition

Currently, Products adhere to the mini implant are required a lot for orthodontics in Thailand. The subsidiary has in cooperation with the National Science and Technology Development Agency (NSTDA), which is the research and development institution of medical devices for dental using the high technology international standards. In the first stage will collaborate on research and development the orthodontic mini implant which expect to achieved creating a prototype, being tested mechanical, toxicity and compatibility of biological and microbiological, test for process validation 3 lots continuous, assess a risk for product safety and effectiveness and revise to prevent the adverse events occurring in the market before taking a research to commercial use to replace imports from abroad. The company has been manufacturing first articles for use in clinical test. Currently, there is no result.

2. Competition Condition

Currently, there are 26 mini implant manufacturers around the world; 12 companies in USA, 6 companies in Korea, 3 companies in Germany, 5 companies in China, Denmark, Italy, Sweden and England. Due to the orthodontic mini implant market in Thailand is very new.

3. Competition Strategy

In the period of Clinic Trial is the effectiveness test to use with human by requiring many volunteers to assure and certify when launch to market will no safety and effectiveness affect. The company has planed to record a product with competent authority of European Common Market for requesting CE marking and to record products registration with the Food and Drug Administration, the Ministry of Public Health, United State of America for requesting the premarket approval clause 510 (K) using as a tickets to bring products to market in other countries. Due to the Ministry of Public Health in various countries, most of them will comply with a medical devices supervision law of European Common Market and United State.

The manufacturer must prepare a system in accordance with the international standard ISO13485 to give a confidence that we have a responsibility to consumers, control of production, distribute under the Ministry of Public Health regulation. Therefore, the important competitive strategy of mini implant manufacturers is still to be the price and production cost.

4. Target Customer Group

Group of medical professionals or expert in orthodontics focusing on treatment and help in organizing teeth.

5. Distribution and Marketing Channels

Domestic market

1. Sell to group of users having a mini implant already in the orthodontics.
2. Sell to new customers.
3. Sell to distributors in country that already have a target group or marketing channels.

Foreign market

1. Contact with distributors or agencies that can be distributors in each region of the world.
2. Introduce products in the trade fair in different countries or publicize in various media.

Management service and transform plastic garbage into oil business

1. Industry Condition

In the present, the garbage management system, that are burying, separation to turn garbage into fertilizer, separation to turn garbage into fuel, separation to recycle system and burning, still leave the residual of Polyolefin type plastic affecting the environment.

Due to the technology of transforming plastic garbage into crude oil is an innovation not widespread in Thailand and Asia. The subsidiary has a business direction to have a support from the government by impel for the ministry of energy accepting the transforming plastic garbage into energy as the energy replacement policy, and coordinate to set the pilot project in form of creating an alternative energy for fossil energy replacement. By high supporting of the government, the Energy Policy Management Committee has resolved the price guarantee of crude oil derived from transforming plastic garbage cost 18 baht per liter for a period of 5 years, refer to Dubai price.

The subsidiary had operated the pilot project by being a vendor and installed the machinery transforming plastic garbage into crude oil with 2 departments of local administration; city of Muang Rayong and Hua Hin that is the changing point of the subsidiary entering into a full cycle waste management business. The subsidiary aims to be the leader in zero waste management to stop the landfill and bring the resource reused to transform to oil energy and electric energy by creating business value in a form of the green business, which the return on the investment is worthwhile.

2. Competition Condition

The subsidiary is the only one distributor in Thailand and Indochina countries, owning the copyright for importing such innovation of transforming plastic garbage into crude oil. That such technology has been commercially used in Poland, German and India.

3. Competition Strategy

3.1 Trade partners

The subsidiary has provided a recording a deal with PTT PCL and Bangchak Petroleum PCL for supporting in product marketing and research.

3.2 Creditable quality

PTT PCL has examined the quality of crude oil being produced from plastic garbage and found that the crude oil is higher standard than Dubai crude oil, having the lower sulfur than the standard, having in less affect to the environment and also can be distilled into benzene and diesel.

3.3 Excellent services

The subsidiary has a customer service continuously such as catalyst sales, machine maintenance, providing the crude oil to oil refining plant.

4. Target Customer Group

4.1 Public sector is about 7,852 departments of local administration around Thailand, that are faced with the crisis in waste management and there is no right choice. The ministry of energy will evaluate their protential both raw material and location to participate in such leading projects.

4.2 Private sector, there are roughly 3,088 customers purchasing recyclable plastic.

5. Distribution and Marketing Channels

The subsidiary has signed a five-year commitment contract to the project in demolition of waste excavated materials used in the energy project (Landfill Mining) with a city of Hua Hin, having the budget 120 million baht, and the project in management of transforming garbage into crude oil, having the budget 17 million baht per year.

The subsidiary has made information about its products published on the company website:

www.spp.co.th

Shareholders Structure

Top 10 major shareholders on 31 December 2012 are as follows:

Name – Surname	Amount of shares	Percentage
1. Group of Mr. Prapoht Pholpipattanapong	99,157,577	42.74
2. Mr. Thanongchai Chatpanich	21,175,200	9.13
3. Mrs. Araya Kriengkakul	20,626,376	8.89
4. Mr. Parithat Suthasathitchai	16,780,150	7.23
5. Mr. Seubtrakul Binthep	11,110,861	4.79
6. Mr. Chao Singprasert	4,112,600	1.77
7. Mrs. Sila Chenrongroj	2,535,860	1.09
8. Ms. Rudeewan Charoensuk	2,436,200	1.05
9. Mr. Maitree Tangsanakul	1,526,300	0.66
10. Mrs. Hathaiwan Kosiyonusorn	1,099,600	0.48
	180,560,724	77.83

Managements Structure

The Company's management structure comprises the Board of Directors, Audit Committee, Nomination & Remuneration Committee and Executive Committee.

Board of Directors

As of 31 December 2012, the Board of Director consisted of 9 members

Name - Surname	Position	Date of Appointment
1. Professor Dr.Sanit Aksornkoe	Chairman / Independent Director	17 October 2011
2. Mr. Prapoht Pholpipattanapong	Vice Chairman	9 August 2004
3. Mr. Maitree Tungsanakul	Director	9 August 2004
4. Mr. Seubtrakul Binthep	Director	9 August 2004
5. Ms. Siritorn Chanawongse	Director	9 August 2004
6. Mr. Kamol Thammanichanond	Independent Director	9 August 2004
7. Mr.Narong Suitthipongpitan	Independent Director	17 October 2011
8. Mr.Chakrit Methigunchanan	Director / Company Secretary	26 April 2012
9. Mr.Prawin Srisutto	Director	26 April 2012

Scope of duties and responsibilities:

1. Perform duties and determine policy in accordance with laws, objects and Articles of Association of the Company as well as the resolution of the Shareholders' meeting except any other matters requiring shareholders resolution prior to the implementation.

2. Determine or change the directors who have the authority to sign on behalf of the Company.
3. Determine policy, strategy and business guideline of the Company, including supervise the management to proceed along the stipulated policies effectively and efficiently in order to increase economic value to shareholders and enable the Company to grow solidly except any other policies or executions requiring shareholders resolution prior to the carrying out.
4. Consider and approve the significant matters such as business plan, budget, substantial project, management authority and any other matters due to the relevant laws and regulations.
5. Evaluate performance of the management and determine their appropriateness of remuneration
6. Responsible for performance of the Company and management with care
7. Promote and provide the reliable accounting system, financial report and accounting audit. Establish the procedure to evaluate the appropriateness of internal control and internal audit to ensure the effectiveness and efficiency, risk management, financial report and monitoring.
8. Ensure that the conflict of interest between the Company and related person is eliminated.
9. Determine internal rules or guideline to be complied with.
10. Disclose the responsibilities of Board of Directors concerning the disclosure of financial report along with the report of auditor in the Company's annual report and ensure that all significant matters are included according to the Code of Best Practice for Directors of Listed Companies.
11. The following authorities must be approved by Shareholders' meeting. Regarding the transactions between director or person who may have conflict of interest in any manner with the Company or its subsidiaries (if any), such director has no rights to vote for such matter:
 - (1) matter that required by law to grant for shareholders approval
 - (2) any transactions between the Company and director with potential conflict of interest which has to grant for shareholders approval according to relevant laws or regulations determined by SET

In the following cases, a majority vote of the Board of Directors meeting and a vote of not less than three-fourths of the total number of votes of shareholders who attend the meeting and have the right to vote.

 - (1) the sale or transfer of the whole or important parts of the business of the company to other persons.
 - (2) the purchase or acceptance of transfer of the business of other companies or private companies by the company.
 - (3) the making, amending or terminating of contracts with respect to the granting of a hire of the whole or important parts of the business of the Company, the entrustment of the management of the business of the Company to any other persons or the amalgamation of the business with other persons with the purpose of profit and loss sharing.
 - (4) the amendment of Memorandum of Association or Articles of Association.
 - (5) the increase or reduction of capital, debenture issuance, amalgamation or dissolution.
 - (6) any matters described in relevant securities law and/or SET rules and regulations requiring Board of Directors and Shareholders' meeting approval with the above mentioned voting.

Authorized Directors as the Company's Signatory

The authorized directors as the Company's signatory are Mr.Prapoth Pholpipattanapong or Mr.Maitree Tungsanakul or Mr.Chakrit Methigunchanan or Mr.Seubtrakul Bintep signed jointly 2 persons with the Company's seal or Mr.Prapoth Pholpipattanapong or Mr.Maitree Tungsanakul or Mr.Chakrit Methigunchanan or Mr.Seubtrakul Bintep signed together with Ms.Siritorn Chanawongse or Mr.Prawin Srisutto with the Company's seal.

Company Secretary

The Board of Director appointed Mr.Chkrit Methigunchanan as Company Secretary. The Scope of duties and responsibilities was under the Securities and Exchange Act (No.4) B.E.2008

Directors, Independent Directors Selection

The nomination & remuneration committee will select persons to be directors, independent directors and Chief Executive Officer according to the company's criterion. In case director or independent director, the committee will propose the names to the shareholder's meeting for approval. In case Chief Executive Officer, the committee will propose the name to the Board of Directors for hiring approval.

Directors' Qualifications

- Having a knowledge, capability, honesty, integrity, and ethic in business operation. Dedicate the time to the company sufficiently, caring duties in accordance with responsibility.
- Qualified and non qualified according to the Public Company Limited laws

Independent Directors' Qualifications

- Qualified with the notification of Capital Market Supervisory Board are as follows:
 1. Holding not more than 0.5 percent of the company's shares with voting rights, or that of any subsidiary, associated company, major shareholder or controlling person, which shall be inclusive of the shares held by any related person of such independent directors.
 2. Neither being nor having been an executive director, an employee, a staff member, an adviser who receives a regular salary, or a controlling person of the company, subsidiary, associated company, subsidiary at the same level, major shareholder or controlling person unless the foregoing status has ended for more than 2 years.
 3. Not being a person related by blood or registration under law, such as father, mother, spouse, sibling, or child, including the spouse of a child, of any executive, major shareholder, controlling person or person to be nominated as an executive or a controlling person or subsidiary.
 4. Neither holding nor having held a business relationship with the company, subsidiary, associated company, major shareholder or controlling person in the manner which may interfere with his independent judgment, and neither being nor having been a substantial shareholder or a controlling person of any person having business relationship with the company, subsidiary, associated company, major shareholder or controlling person unless the foregoing relationship has ended for more than 2 years.

5. Neither being nor having been an auditor of the company, subsidiary, associated company, major shareholder or controlling person and not being a substantial shareholder, controlling person or partner of an audit firm which employs auditors of the company, subsidiary, associated company, major shareholder or controlling person unless the foregoing relationship has ended for more than 2 years.

6. Neither being nor having been any professional adviser including legal adviser or financial adviser who receives an annual service fee exceeding Baht 2 million from the company, subsidiary, associated company, major shareholder or controlling person, and not being a substantial shareholder, controlling person or partner of the professional adviser, unless the foregoing relationship has ended for more than 2 years.

7. Not being a director who has been appointed as a representative of the company's director, major shareholder, or shareholder related to major shareholder.

8. Not undertaking any business the nature of which is the same as that of the company or subsidiary and which, in any material respect, is competitive with business of the company or subsidiary or not being a substantial partner in the partnership, a director who is involved in the company management, an employee, a staff member, an adviser who receives a regular salary or a shareholder holding more than 1 percent of shares with voting rights of a company undertaking any business the nature of which is the same as that of the company or subsidiary and which, in any material respect, is competitive with business of the company or subsidiary

9. Not having any characteristics that prohibit the expression of independent opinion towards the company's business undertakings.

- Can take care all of shareholders' benefit aqually and avoid conflicts of interest.
- Can attend the Board meeting and use the discretion straightforwardly and independent.

Audit Committee

Name - Surname	Position	Date of Appointment
1. Professor Dr.Sanit Aksornkoae	Chairman	17 October 2011
2. Mr. Kamol Thammanichanond	Audit Committee *	9 August 2004
3. Mr.Narong Suitthipongpitan	Audit Committee	17 October 2011
Mr.Krittaphat Litthichai	Secretary	

* Have a knowledge and experience to review the Financial Statements

Term of Position for 3 years

Scope of duties and responsibilities:

1. Review the Company's financial reports accurately and sufficiently.
2. Review the Company's system of internal control and internal audit that are appropriate and effective, consider the independence of internal audit department, consider approval of appointment, transfer, dismissal chief internal audit or other departments responsible for internal auditing.
3. Review its compliance with the Securities and Exchange laws, regulations of the Stock Exchange of Thailand and laws relating to its business.

4. Consider, select, nominate person who is free to act as the company's auditor and propose audit fee. As well as participate in meetings with the auditor without management participants at least once a year.

5. Consider connected transactions or transactions that may have conflict of interests to follow laws and regulations of the Stock Exchange of Thailand. This is to ensure that such transactions are reasonable and most useful to the company.

6. Provide an audit committee report, disclosed in the company's annual report. This report must be signed by chairman of Audit Committee and must contain information at least the following:

- (a) Opinion about the accuracy, fullness and reliability of the company's financial report
- (b) Opinion about the adequacy of its internal control system
- (c) Opinion about compliance with the Securities and Exchange laws, regulations of the Stock Exchange of Thailand and laws related to its business
- (d) Opinion about suitability of auditor
- (e) Opinion about transactions that may lead to conflict of interests
- (f) The amount of audit committee meetings and participating in meetings of each member
- (g) Opinion or comment by Audit Committee received from performing duties to charter
- (h) Other items that shareholders or individual investors should know under the scope of duties and responsibilities assigned by Board of Directors

7. Perform any others assigned by Board of Directors with the approval of Audit Committee.

Nomination & Remuneration Committee

Name - Surname	Position	Date of Appointment
1. Mr. Kamol Thammanichanond	Chairman	23 December 2010
2. Mr. Narong Suiithipongpitan	Nomination & Remuneration Committee	17 October 2011
3. Mr. Prapoth Pholpipattanapong	Nomination & Remuneration Committee	23 December 2010
Ms. Siritorn Chanawongse	Secretary	

Scope of duties and responsibilities:

1. Determine the criteria and process of nominating board members and the chief executive officer.
2. Select qualified candidates according to the pre-determined criteria and process, presenting the results to the board of directors. Then, the board will present the results at the shareholders' meeting for election.
3. Review the board structure complied with the rule and regulations of the Securities and Exchange Commission.
4. Determine the criteria and the form of payment to directors, including monthly remuneration, meeting allowance, annual gratuity and other benefits in terms of both financial and non financial, presenting the results to the board and shareholders for approval.
5. Review the remuneration of directors annually based on their performances, the company's performances and the practice of listed companies in the same industrial, presenting the results to the board for approval.
6. Appraise the performances of the chief executive officer annually.

7. Determine the remuneration of the chief executive officer including salary, annual bonus and other benefits in terms of both financial and non financial with fair and reasonable principles, procedure and package structures, presenting the results to the board for approval.

Executive Committee

	Name - Surname	Position	Date of Appointment
1.	Mr. Prapoth Pholpipattanapong	Chairman	31 August 2004
2.	Mr. Maitree Tungsanakul	Vice Chairman	17 October 2011
3.	Mr. Seubtrakul Binthep	Executive Committee	31 August 2004
4.	Ms. Siritorn Chanawongse	Executive Committee	31 August 2004
5.	Mr. Chakrit Methigunchanan	Executive Committee	31 August 2004
6.	Mr. Prawin Srisutto	Executive Committee / Secretary	26 April 2012

Scope of duties and responsibilities:

1. Determine the policies, direction, strategies and organization structure according to economic situation and competition, declare to shareholders and propose to the Board of Directors approval.

2. Determine business plans, budget for operation and management authorities and propose to Board of Directors for approval.

3. Oversee the business operation of the Company according to the policies, business plans and business strategies approved by the Board of Directors.

4. Review the operational contract, including assets or right to use assets for business operation contract as well as determine the contractual arrangement process and negotiation procedure.

5. Process any transactions with financial institution, i.e. account opening, borrowing, pledge, mortgage, guarantee and other matters including sales/for purchase and land ownership registration for Company's benefit.

6. Review company's profit and loss, together with dividend payout on interim and annual bases for approval by the Board of Directors.

7. Consider and review risk management policy and financial management policy as delegated by the Board and agreed by Audit Committee.

8. Act in any other manners to support the above mentioned action or as occasionally delegated by the Board of Directors and has the financial authorities to approve financial transactions as follows:

- (1) is able to process further according to such business plan or annual budget approved by the Board of Directors
- (2) In other cases defined in (1) have the authorities to approve the transaction not more than Baht 50 million, including an urgent matter, borrowing, lending, credit line, promissory note or bill of exchange issuance, etc.
- (3) In case not declared in business plan or annual budget and the transaction is greater than Baht 50 million, the Board of Directors' approval is required.
- (4) To approve the pledging, guarantee loan or credit guarantee not more than Baht 50 million per transaction

Company Executive's Structure

The Board of Directors has specified scope of responsibility and authority of the board of directors separately from the management. The board of directors is responsible for formulating policy and monitoring the performance of the management. The management is responsible for implementing and executing policies and reporting a performance results to the board of directors.

Chief Executive Officer is the top executive position in the management and is authorized to manage operations and delegate some authorities to Managing Director.

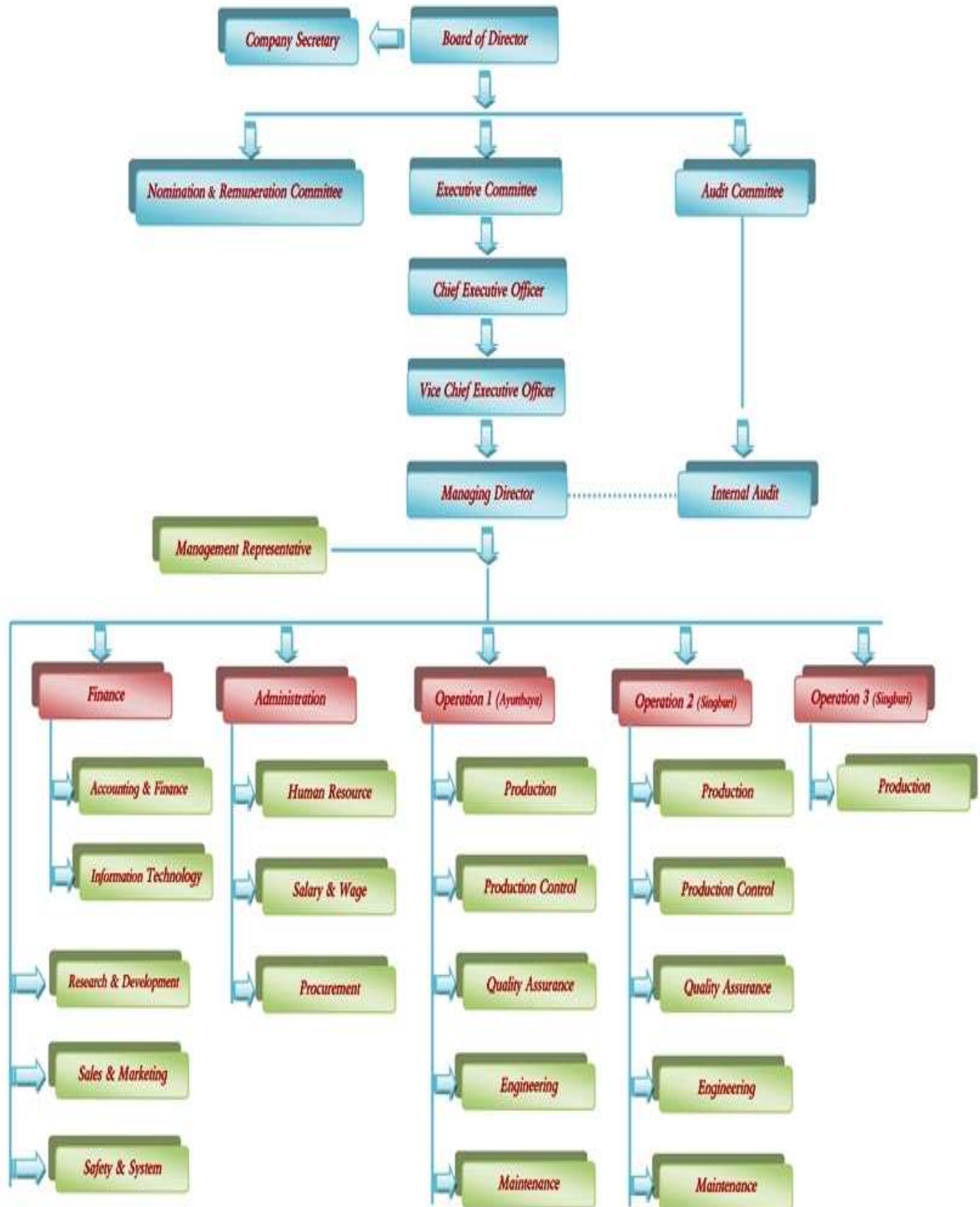
Scope of duties and responsibilities for Chief Executive Officer

1. Manage, handle, control operations related the important management of the company.
2. Hire, appoint, transfer, terminate, determine wage, reward, increase salary and other benefits of employees - senior manager level upward.
3. Consider to pay the annual bonus and other welfares in addition to basic benefits.
4. Approve and authorize the expenditure for purchasing or hiring of assets and services for the benefit of the company, including the approval of the financial transactions within the limit of no more than 30 million per transaction.

Scope of duties and responsibilities for Managing Director

1. Manage, handle, control operations related the general management of the company.
2. Determine policies, rule and regulations, announcements to ensure the policy is to maintain and keep discipline in the operation.
3. Hire, appoint, transfer, terminate, determine wage, reward, increase salary and other benefits of employees - manager level downward, including appoint the employer representative as the law required and appoint the advisors in various fields for the operation as necessary.
4. Action and show the company agent against third party in related deals and beneficial to the company.
5. Regulate, approve the routine operations of the company and may delegate to the executive level to do routine operations of the company.
6. Approve and delegate the authority with the expenditure to purchase or hire of assets and services for the benefit of the company, including the approval of the financial transactions within the limit no more than 20 million.
7. Implemente or occasionally operate any other orders of the Board of Directors, Executive Committee or Chief Executive Officer.

Organization Chart



Board of Director



Prof. Dr. Sanit Aksornkoae
Chairman
Independent Director



Mr. Prapoth Pholpipattanapong
Vice Chairman



Mr. Maitree Tungsanakul
Director



Mr. Seubtrakul Binthep
Director/ Managing Director



Ms. Sirithorn Chanawong
Director



Mr. Chakrit Methigunchanan
Director/ Company Secretary



Mr. Prawil Srisutto
Director



Mr. Kamol Thammanichanond
Independent Director



Mr. Narong Suttipongpithan
Independent Director

Profile of Directors and Management

Professor Dr. Sanit Aksornkoae	Age 71 years	Chairman / Chairman of Audit Committee
Share holding company (%)		0.10
Family relationship among directors and management		No
Education		Philosophy of Doctor (Plant Ecology) Michigan State University, USA
DAP Certificate from IOD		in class 58 (19/9/2006)
Working experience during last 5 years		
2011 - Present	Chairman / Chairman of Audit Committee	Single Point Parts (Thailand) Plc
2005 - 2006	Nomination&Remuneration Committee	Single Point Parts (Thailand) Plc
2006 - 2011	Audit Committee	Single Point Parts (Thailand) Plc
2006 - 2010	President	Thailand Environment Institute
Mr. Prapoht Pholpipattanapong	Age 57 years	Vice Chairman / Nomination & Remuneration Committee
Share holding company (%)		30.79
Family relationship among directors and management		Ms.Siritorn's uncle
Education		Bachelor of Business Administration (General Management) Ramkhamhaeng University
DAP Certificate from IOD		in class 26 (5/10/2004)
Working experience during last 5 years		
2004 - Present	Vice Chairman	Single Point Parts (Thailand) Plc
2010 - Present	Nomination & Remuneration Committee	Single Point Parts (Thailand) Plc
2010 - Present	Chief Executive Officer	Single Point Parts (Thailand) Plc
2011 - Present	President	Single Point Plating Co., Ltd
1997 - Present	Chief Executive Officer	Specialty Tech Corporation Co., Ltd
1997 - Present	Executive Committee	Advance Packaging Co., Ltd
1997 - Present	Executive Committee	Specialty Tech (1995) Co., Ltd
1997 - Present	Executive Committee	Specialty N.T.I.A. (Thailand) Co., Ltd
Mr.Maitree Tungsanakul	Age 67 years	Director
Share holding company (%)		0.66
Family relationship among directors and management		No
Education		Bachelor of Engineering (Telecommunications Engineering) King Mongkut's Institute of Technology Ladkrabang
DAP Certificate from IOD		in class 28 (2/11/2004)

Working experience during last 5 years

2011 - Present	Vice Chief Executive Officer	Single Point Parts (Thailand) Plc
2004 - 2011	Chairman / Chairman of Audit Committee	Single Point Parts (Thailand) Plc
2004 - 2011	Managing Director	CTS Electronic Corporation Co., Ltd

Mr.Seubtrakul Binthep

Age 41 years

Director / Managing Director

Share holding company (%)

4.79

Family relationship among directors and management

No

Education

Bachelor of Science (Industrial Physics and Medical Device)

King Mongkut's Institute of Technology North Bangkok

MINI MBA Certificate

University of the Thai Chamber of Commerce

DAP Certificate from IOD

in class 26 (5/10/2004)

Working experience during last 5 years

2011 - Present	Managing Director	Single Point Parts (Thailand) Plc
2009 - 2011	Vice Managing Director	Single Point Parts (Thailand) Plc
2004 - 2011	Vice Operation Director	Single Point Parts (Thailand) Plc
2006 - Present	Director	Single Point Energy and Environment Co., Ltd
2011 - Present	Director	Single Point Plating Co., Ltd

Ms. Siritorn Chanawongse

Age 37 years

Director

Share holding company (%)

0.24

Family relationship among directors and management

Mr. Prapoth's niece

Education

Master of Business Administration (International Business)

Johnson & Wales University, USA

DAP Certificate from IOD

in class 26 (5/10/2004)

Working experience during last 5 years

2009 - Present	Administration Director	Single Point Parts (Thailand) Plc
2004 - 2008	Vice Administration Director	Single Point Parts (Thailand) Plc
2006 - Present	Director	Single Point Energy and Environment Co., Ltd
2011 - Present	Director	Single Point Plating Co., Ltd

Mr.Chakrit Methigunchanan

Age 66 years

Director / Company Secretary

Share holding company (%)

0.00

Family relationship among directors and management

No

Education

Bachelor of Accounting, Thammasart University

DAP Certificate from IOD

in class 26 (5/10/2004)

Working experience during last 5 years

2008 - Present	Company Secretary	Single Point Parts (Thailand) Plc
2004 - 2011	Managing Director	Single Point Parts (Thailand) Plc
2011 - Present	Director	Single Point Plating Co., Ltd

Mr.Prawin Srisutto Age 46 years Director

Share holding company (%) 0.32

Family relationship among directors and management No

Education Bachelor of Accounting (Financial Accounting)
University of the Thai Chamber of Commerce

DAP Certificate from IOD in class 97 (5/7/2012)

Working experience during last 5 years

2011 - Present	Finance Director	Single Point Parts (Thailand) Plc
2004 - 2011	Senior Manager (Account & Finance)	Single Point Parts (Thailand) Plc

Mr. Kamol Thammanichanond Age 73 years Audit Committee / Chairman of Nomination&Remuneration

Share holding company (%) 0.14

Family relationship among directors and management No

Education Bachelor of Accounting / Business Administration
Thammasart University

DAP Certificate from IOD in class 26 (5/10/2004)

Working experience during last 5 years

2010 - Present	Chairman of Nomination&Remuneration Committee	Single Point Parts (Thailand) Plc
2004 - Present	Audit Committee	Single Point Parts (Thailand) Plc
2009 - Present	Audit Committee	Senadevelopment Plc.

Mr.Narong Suttipongpitan Age 62 years Audit Committee / Nomination&Remuneration Committee

Share holding company (%) 0.00

Family relationship among directors and management No

Education Master of Business Administration, Eastern Asia University

DAP Certificate from IOD in class 71 (21/5/2011)

Working experience during last 5 years

2011 - Present	Audit Committee	Single Point Parts (Thailand) Plc
2011 - Present	Nomination&Remuneration Committee	Single Point Parts (Thailand) Plc
2008 - 2011	Audit Committee	Specialty Tech Corporation Co., Ltd
2008 - Present	Advisor (Hotel Business Development)	Institute for Small and Medium Enterprises Development (ISMED)

Information of Directorship and Executive in the company, subsidiary and related company

Name - Surname	Company	Subsidiary		Related Company			
	1	2	3	4	5	6	7
Professor Dr.Sanit Aksornkoae	x	-	-	-	-	-	-
Mr. Prapoht Pholpipattanapong	/, //	-	x	//	//	//	//
Mr. Maitree Tungsanakul	/, //	-	-	-	-	-	-
Mr. Suebtrakul Binthep	/, //	/	/	-	-	-	-
Ms. Siritorn Chanawongse	/, //	/	/	-	-	-	-
Mr. Chakrit Mehtigunchanan	/, //	-	/	-	-	-	-
Mr. Prawin Srisutto	/, //	-	-	-	-	-	-
Mr.Kamol Thammanichanond	/	-	-	-	-	-	-
Mr.Narong Suttipongpitan	/	-	-	-	-	-	-

X = Chairman

/ = Director

// = Executive Director

Note

Company

1. Single Point Parts (Thailand) Plc

Subsidiary

2. Single Point Energy and Environment Co., Ltd

3. Single Point Plating Co., Ltd

Related Company

4. Specialty Tech Corporation Co., Ltd

5. Advance Packaging Co., Ltd

6. Specialty Tech (1985) Co., Ltd

7. Specialty N.T.I.A. Co., Ltd

Management Team

Name - Surname	Position
<u>Top Management</u>	
1. Mr. Prapoth Pholpipattanapong	Chief Executive Officer
2. Mr.Maitree Tungsanakul	Vice Chief Executive Officer
3. Mr. Seubtrakul Binthep	Managing Director
4. Ms. Siritorn Chanawongse	Administration Director
5. Mr. Pravin Srisutto	Finance Director
<u>Central</u>	
6. Mr. Krittaphat Litthichai	Internal Audit Manager
7. Mrs. Saijit Lairungruang	Safety & System Manager
8. Mr. Pichai Kruapimai	Sales & Marketing Manager
9. Mr. Veerapat Putsomya	Sales & Marketing Manager
10. Mr. Chottipat Chawapontawesit	Sales & Marketing Manager
11. Mr.Naveen Desai	Program Manager
12. Mr. Thitinan Chaowanaphirom	Senior R&D Manager
13. Mr. Thongprasert Jantharaj	R&D Manager
14. Ms. Rudeewan Charoensuk	Wages & Salary Manager
15. Ms. Pakarason Panrat	Procurement Manager
16. Mr. Wanchai Pomoon	Information Technology Manager
17. Mr.Thanachai Sonthai	Accounting Mananger
18. Ms.Nipha Narongrit	Accounting Manager
<u>Phranakorn Sri-Ayutthaya Factory</u>	
(Machining)	
19. Ms. Supanee Rerkintree	Operation Manager
20. Mr. Pollapat Sangphum	Production Manager
<u>Singburi Factory1 (Machining)</u>	
21. Mr. Jiradet Thawinwisan	Senior Operation Manager
22. Mrs.Laddawan Klinpong	Production Manager
23. Mrs. Thamonwan Onbaukhow	Quality Assurance Manager
24. Ms. Orawan Inchoopong	Human Resource Manager
<u>Singburi Factory2 (Lens Polishing)</u>	
25. Mr. Adisorn Kosikrainiramon	Senior Operation Manager
26. Mr. Direk Sukphat	Human Resource Manager

Profile of Managements

Center

Name - Surname / Position / Department	Age (Year)	Certificate	Working experience during last 5 years	
			Period	Position / Company Name
Mr.Krittaphat Litthichai Manager Internal Audit Department HR Department (Ayutthaya Factory)	47	Master of Business Administration Mahanakorn University of Technology	2005 - 2012	Internal Audit Manager Single Point Parts (Thailand) Plc.
Mrs. Saijit Lairungruang Manager Safety & System Department Management Representative	44	Bachelor of Science Biology Silpakorn University	2007 - 2009 2009 - 2010 2010 - 2012	Quality Inspection Manager NIPRO (Thailand) Co.,Ltd. Quality Assurance Manager Single Point Parts (Thailand) Plc. Safety & System Manager Single Point Parts (Thailand) Plc.
Mr. Pichai Kruapimai Manager Sales & Marketing Department	42	Master of Business Administration Ramkhamhaeng University	2007 - 2008 2009 - 2012	Sales Manager Sales & Marketing Manager Single Point Parts (Thailand) Plc. Single Point Parts (Thailand) Plc.
Mr. Veerapat Putsomya Manager Sales & Marketing Department	39	Bachelor of Economics Cooperative Economics Kasetsart University	2007 - 2008 2009 - 2012	Senior Manager SVI. Plc. Sales & Marketing Manager Single Point Parts (Thailand) Plc.
Mr. Chottipat Chawapontawesit Manager Sales & Marketing Department	36	Bachelor of Engineering Mechanical Engineering Rajamangala University of Technology Thanyaburi	2006 - 2010 2010 - 2012	General Manager A&T Plan Industries Co.,Ltd. Sales & Marketing Manager Single Point Parts (Thailand) Plc.
Mr.Naveen Desai Program Manager Sales & Marketing Department	29	Master of Business Administration Operation Management Industrial Management Indian School of Business Management & Administration	2005 - 2010 2010 - 2011 2012	Tool Maker MAGNECOMP Precision Technology Project Engineer C.C.S. ADVANCE TECH Co.,Ltd. Operation Manager / Program Manager Single Point Parts (Thailand) Plc.
Ms. Pakarason Panrat Manager Procurement Department	38	Bachelor of Arts Humanities Phranakhon Si Ayutthaya Rajabhat University	2006 - 2010 2553 - 2012	Purchase Supervisor Sun Arrow CITI Co.,Ltd. (Saraburi) Procurement Manager Single Point Parts (Thailand) Plc.
Ms. Rudeewan Charoensuk Manager Wages & Salary Department	43	Bachelor of Business Administration HR management Valaya Alongkorn Rajabhat University	2004 - 2008 2009 - 2012	Procurement Manager Single Point Parts (Thailand) Plc. Wages & Salary Manager Single Point Parts (Thailand) Plc.

Name - Surname / Position / Department	Age (Year)	Certificate	Working experience during last 5 years	
			Period	Position / Company Name
Mr.Thitinan Chaowanaphirom Senior Manager R&D Department	36	Bachelor of Engineering Mechanical Engineering Chiang Mai University	2005 - 2009	Engineering Manager Single Point Parts (Thailand) Plc.
			2010 - 2011	Senior Operation Manager Single Point Parts (Thailand) Plc.
			April 2012	Senior R&D Manager Single Point Parts (Thailand) Plc.
Mr. Thongprasert Jantharaj Manager R&D Department	43	Bachelor of Industrial Technology Mechanical Engineering Sripratum University	2009 - 2010	Production Control Manager Single Point Parts (Thailand) Plc.
			2010 - 2011	Maintenance Manager Single Point Parts (Thailand) Plc.
			April 2012	R&D Manager Single Point Parts (Thailand) Plc.
Mr.Wanchai Pomoon Information Technology Department	36	Bachelor of Science Computer science Ramkhamhaeng University	2553 - 2555	Information Technology Manager KM Packaging Co.,Ltd. (Samuthprakan)
			ต.ก. 2555	Information Technology Manager Single Point Parts (Thailand) Plc.
Mr.Thanachai Sonthai Manager – Accounting Account & Finance Department	38	Bachelor of Arts General Management (Accounting) Phranakhon Si Ayutthaya Rajabhat University	2007 - 2008	Senior Supervisor Single Point Parts (Thailand) Plc.
			2009 - 2010	Assistant AF Manager Single Point Parts (Thailand) Plc.
			2011 - 2012	Accounting Manager Single Point Parts (Thailand) Plc.
Ms.Nipha Narongrit Manager –Accounting Account & Finance Department	43	Bachelor of Business Administration (Accounting) Kasem Bundit University	2004 - 2008	Chief Accountant Eland International Group Co.,Ltd.
			2009 - 2010	Assistant AF Manager Single Point Parts (Thailand) Plc.
			2011 - 2012	Accounting Manager Single Point Parts (Thailand) Plc.

Phranakhon Si Ayutthaya Factory

Name - Surname / Position / Department	Age (Year)	Certificate	Working experience during last 5 years	
			Period	Position / Company Name
Ms. Supanee Rerkintree Manager Operation Department	46	Master of Science Applied Statistics National Institute of Development Administration	2008 - 2011	ผู้จัดการ ฝ่ายผลิต Assembly Single Point Parts (Thailand) Plc.
			2011 - 2012	Operation Manager Single Point Parts (Thailand) Plc.
Mr. Pollapat Sangphum Manager Production Department	44	High Vocational Certificate Power Electricity Technician Phranakhon Si Ayutthaya Technical College	2007 - 2009	Assistant Production Manager Single Point Parts (Thailand) Plc.
			2010 - 2012	Production Manager Single Point Parts (Thailand) Plc.

Singburi Factory 1

Name - Surname / Position / Department	Age (Year)	Certificate	Working experience during last 5 years	
			Period	Position / Company Name
Mr. Jiradet Thawinwisan Senior Manager Operation Department	40	Bachelor of Science Physics Srinakharinwirot University Prasanmit campus	1999 - 2009 2010 - 2012	Quality Assurance Manager Single Point Parts (Thailand) Plc. Senior Operation Manager Single Point Parts (Thailand) Plc.
Mrs.Laddawan Klinpong Manager Production Department	44	Secondary School Non-Formal and Informal Education, Amphur Uthai	1984 - 2010 2011 - 2012	Senior Supervisor Mimibea (Thailand) Co.,Ltd. Production Manager Single Point Parts (Thailand) Plc.
Mrs. Thamonwan Onbaukhow Manager Quality Assurance Department	46	Bachelor of Science of administration Sukhothai Thammathirat Open University	2007 – 2012 June 2012	Quality Inspection Manager Fujikura SHS (Thailand) Co.,Ltd. Quality Assurance Manager Single Point Parts (Thailand) Plc.
Ms. Orawan Inchoopong Manager Human Resource Department	44	Master of Science Political Science Tilax Maharashtra Vidyapeeth PUNE Indea	2004 - 2008 2009 - 2012	Assistant HR Manager Single Point Parts (Thailand) Plc. Human Resource Manager Single Point Parts (Thailand) Plc.

Singburi Factory 2

Name - Surname / Position / Department	Age (Year)	Certificate	Working experience during last 5 years	
			Period	Position / Company Name
Mr. Adisorn Kosikrainiramon Senior Manager Operation Department	52	Bachelor of Engineering Electrical Engineering King Mongkut's Institute of Technology, Thonburi	2005 - 2011 April 2012 June 2012	Assistant Production Manager Mimibea (Thailand) Co.,Ltd. Production Manager Sodik (Thailand) Co.,Ltd. Senior Operation Manager Single Point Parts (Thailand) Plc.
Mr. Direk Sukphat Manager Human Resource Department	53	Bachelor of Education English Burapa University	2005 - 2008 2009 - 2012 Oct.2012	Administration Manager Thai Nisca Co.,Ltd. Human Resource Manager Innovalues Precision Co.,Ltd. Human Resource Manager Single Point Parts (Thailand) Plc.

Remuneration for Directors and Managements

Monetary remuneration

Director, Independent Director and Audit Committee

Name - Surname	Committee Fee	2012		Total	Amount (Baht)
		Meeting Allowance	Gratuity		2011
Mr. Prapoht Pholpipattanapong	-	25,0000	190,240	215,240	223,000
Mr. Maitree Tungsanakul	-	25,0000	172,950	197,950	438,500
Mr. Seubtrakul Binthep	-	25,0000	172,950	197,950	195,000
Ms. Siritorn Chanawongse	-	15,000	172,950	187,950	205,000
Mr. Chakrit Methigunchanan	-	15,500	117,985	132,985	205,000
Mr. Prawin Srisutto	-	15,000	117,985	132,985	-
Professor Dr. Sanit Aksornkoae	240,000	20,000	207,540	467,540	397,500
Mr. Kamol Thammanichanond	180,000	25,000	172,950	377,950	380,000
Mr.Narong Suitthipongpitan	180,000	25,000	172,950	377,950	35,000
Total	600,000	190,000	1,498,500	2,288,500	2,079,000

Top 4 Executives starting from Chief Executive Officer downward

Type of Remuneration	2012	2011
The number of directors and executives (persons)	7	7
Salary	13,146,631	12,223,829
Bonus	2,262,322	1,284,543
Contribution to provident fund	443,112	514,410
Total	15,852,065	14,022,782

Other remunerations

-No-

Dividend Policy

The Company has a policy to pay dividend to shareholders of approximately 40% of net profit after deduction of tax and all specified reserves. Such dividend payment must not have an effect to the business operation, financial status, liquidity, business expansion, future necessity and other factors in relation to Company's operation which would be approved by the Board of Directors. The dividend payment decision must maximize benefit of shareholders.

The Board of Directors' resolution regarding dividend payment must be proposed to shareholders' meeting for approval except the interim dividend payment that requires only the Board of Directors' approval if the Board of Directors deems that profit of the Company is sufficient and no impact to the business operation which must be reported to next shareholders' meeting.

Corporate Governance

1. Rights of Shareholders

The board of directors has the duty to make sure that the company provides shareholders, in advance of meetings, with the information on the date, time, venue, and all agenda items with complete support data along with inform shareholders of the criteria and procedures governing the company's shareholders meeting, voting procedure. All information regarding shareholders meetings post on the company's website before sending out the notice of the meetings. The board of directors facilitates shareholders participation and voting in meetings. Any action considered in violation of their right to attend the meeting is prohibited. The chairman of the meeting allocates appropriate time for discussion and gives chance to shareholders to express their opinions and ask questions related to the company's operation. All directors attend shareholders meetings.

2. Equitable Treatment of Shareholders

The board of directors encourages the use of proxy forms on which shareholders are able to specify their votes, provides an option to shareholders whereby they appoint 2 independent directors as their proxy, encourages the use of voting cards for important agenda items, shareholders with management positions do not add any agenda items without notifying other shareholders in advance, establishes written procedures concerning the use and protection of inside information and communicate them to everyone in the company, facilitates minority shareholders to add agenda or nominate the candidates as director in advance of the meeting date, including utilize a director election process in which shareholders are able to vote on individual nominees.

3. Roles of Stakeholders

The board of directors establishes a policy on fair treatment for stakeholders covering shareholders, employees, customers, suppliers, creditor, community and environment. The rights of stakeholders established by law or through mutual agreements are to be respected. Any actions considered in violation of stakeholders' legal rights are prohibited. There is an effective way or clear procedures regarding the communication of any concerns to the board about illegal, unethical practices, incorrect financial reporting or insufficient internal control. (Details are in Corporate Governance Policy and published on the Company's website)

4. Disclosure and transparency

The board of directors discloses important information both in Thai and English through the SCP Straight Through (www.setportal.set.or.th), annual report and the company's website (www.spp.co.th). All disclosed information is up-to-date constantly. The board of directors provides a statement of its responsibilities concerning the company's financial reports presented along side the auditor report in the company's annual report. The board of directors ensures that its roles and responsibilities together with those of its committee are disclosed. The number of meetings and attendance of each director, in addition to the disclosure of remuneration policy, form and amount of directors' and executives' remuneration, along with directors' fee paid by the subsidiaries.

The board of directors did not designate a department to perform the "investor relations" function to communicate with shareholders, institutional investors, individual investors, analysts and related government agencies. However, the Company clearly appointed persons being responsible for information disclosure as follows:

The person authorized to disclose information and significant information are Chief Executive Officer, Vice Chief Executive Officer, Managing Director, and Administration Director

The corporate secretary office is responsible for preparing documents related to disclose information and significant information through the SCP Straight Through (www.setportal.set.or.th), annual report (Form 56-2) and Form 56-1

AF Department is responsible for preparing financial information and the management descriptions and analysis on the company's operations and finance status.

5. Responsibilities of the Board

5.1 Board Structure

The board of directors has members 7 persons with approval from the shareholder meeting, 4 executive directors and 3 independent directors. The independent directors must have qualification specified the notification of Capital Market Supervisory Board. They designated the term of service in accordance with Public Company Limited Act. They designated the roles and responsibilities of the chairman of the board and Chief Executive Officer which are clearly separated in order to achieve a balance of power. The chairman is an independent director who is not the same person as Chief Executive Officer. They designated to limit the number of board positions that a director can be hold, and disclose the information about board membership positions of individual directors to shareholders. They designated the policy and procedures regarding board positions in other firms held by Chief Executive Officer and top executives. (Details are in Corporate Governance Policy and information of about directorship and executive in subsidiaries and related companies) They appointed Mr.Chakrit Methigunchanan as Corporate Secretary who has a function as designated in the Securities and Exchange Act.

5.2 Committees

The board of directors has appointed committees namely audit committee. The audit committee has the qualifications in accordance with rules of the capital market supervisory board and has function in accordance with rules of the Stock Exchange of Thailand. They have appointed the nomination and remuneration committee, that chairman of the board and the majority of the committee members are independent director, being responsible for nominating board members and chief executive officer along with setting the form of payment to them.

The chairman of the board and chairman of audit committee is the same person. However, there has been no impairment of independence in performing his duty.

5.3 Roles and Responsibilities of the Board

The board of directors reviews and approves vision, mission, strategy, financial targets, risks, plans of action and budget. The board monitors the implementation by management to ensure efficiency and effectiveness. The board sets a written corporate governance policy, review the policy and compliance to the policy regularly, at least annually. The board sets a written code of conduct so that all director executives and employees understand business ethical standards of the company. The board sets a connected transaction guideline that any transaction may have conflict of interest. The person who has interest in the transaction will not participate in decision making process. (Vision, Corporate Governance Policy, Code of Conduct are published on the Company's website)

The board also monitors compliance to the regulations regarding criteria, procedures and disclosures of transactions with conflict of interests. The board ensures that internal control system is in place, including financial, compliance and policy control, and reviews the system at least annually. The board also assigns the Internal Audit Department to independently audit and report on the system.

The board of director has not established a written risk management policy.

5.4 Board Meetings

The board of directors sets its meeting schedule in advance and notifies each director of the schedule. Chief Executive Officer and Managing Director set the board meeting agenda together. Each member of the board can be free to propose an issue for a meeting agenda.

The chairman of the board appropriately allocate the meeting time for comprehensive directors' discussion. Every director pays attention to each issue presented in the meeting.

The board can access to additional information via Executive Directors, Senior Accounts & Finance manager or Corporate Secretary.

Company Secretary will send meeting documents with concise and all relevant information to each director in advance of the meeting date. Any confidential issues will be brought to discuss during the meeting.

In 2012, there are board's meetings and committee's meetings which the number of meeting is appropriate to the obligation and responsibilities and nature of the Company as follows:

- The Board of Directors held 5 meetings
- The Audit Committee held 4 meetings
- The Executive Committee held 4 meeting
- The Nomination & Remuneration Committee held 1 meeting

Directors have duty to attend every meeting except when it is unavoidable. In case a director cannot attend the meeting, he/she may provide opinion on any matter in the meeting agenda which are distributed in advance. The meeting attendance of director is as follows:

	Name - Surname	Board of Directors	Audit Committee	Executive Committee	Nomination & Remuneration Committee
1.	Professor Dr.Sanit Aksornkoae	4/5	2/4		
2.	Mr. Prapoth Pholpipattanapong	5/5		4/4	1/1
3.	Mr. Maitree Tungsanakul	5/5		4/4	
4.	Mr. Seubtrakul Binthep	5/5		4/4	
5.	Ms. Siritorn Chanawongse	3/5		4/4	
6.	Mr. Chakrit Methigunchanan	3/3		3/3	
7.	Mr.Prawin Srisutto	3/3		3/3	
8.	Mr. Kamol Thammanichanond	5/5	4/4		1/1
9.	Mr.Narong Suiithipongpitan	5/5	4/4		1/1

The number before / show the number of meetings directors attended

The number after / show the total meetings happened while a director is in office

5.5 Board Self Assessment

The board of directors does not conduct the self assessment of the board performance as a whole or specifically to the issues.

5.6 Remuneration

Board remuneration can be comparable to the industry level in which the company operates, reflect experience, obligations, scope of work, accountabilities, and responsibilities. Members of the board being assigned to more tasks will be paid more. The remuneration of chief executive officer and top executives is in accordance with the policy of the board, within the limit approved by shareholders. For salaries and bonuses correspond to the company's performance and that of each executive. (Details are in the remuneration of directors and executive page 41)

5.7 Board and Management Training

The board of directors encourages training for all internal parties related to corporate governance so that training will enable them to continuously improve their performance. The managements provides all documents and information useful to perform the duties including introduction to the nature of the business and the operations of the company to new directors.

The board of directors has not established a development program for executives and a succession plan on a regular basis in case chief executive officer and top executives cannot perform their duties.

Supervision on Using Inside Information

The company has designated a regulation with using undisclosed inside information for the benefit of ownself or others according to the resolution of board of director meeting no.1/2005 on January 10, 2005 as follows:

1. Directors, managements, employees and workers have a duty to safeguard confidential information, particularly the undisclosed information.
2. Directors, managements, employees and workers shall not disclose confidential information and/or internal information for their own interest or others both direct and indirect method and with or without any benefits.
3. Directors, managements, employees and workers are prohibited from buying, selling, transferring or being transferred all Company securities and/or entering into any agreements related to confidential information and/or inside information which may significantly affect the Company both directly and indirectly.

This discipline also includes spouse and immature offspring of directors, managements, employees and workers of the Company. In case of violation of the applicable policies, they shall be subject to disciplinary actions.

Internal Control

The board of director has an opinion that the internal control system of the company is adequate and appropriate because the company has been certified with the quality management system ISO9001:2008, ISO13485:2003, ISO/TS16949:2009 and the environmental management system ISO14001:2004. The conduct complied with that system is effective and satisfactory. There are some practices that do not comply with requirements but not significant. Besides, the Internal Audit Department has acted to ensure that the company has prepared financial reports and operational reports accurate and reliable. Comply with policy, plan, procedures and regulations strictly. Succinctly safeguard of assets. Operate economically and efficiently. Achieve objectives and goals of the operation.

The Internal Audit Department made the audit reports presented directly to audit committee and report to management consistently. For the audit findings in 2012, it founds some deficiencies but not significant. Department be in charged has finished correcting already.

Related Transactions

The company disclosed full details of connected transactions in notes to financial statement No.30

Policy or directions of the connected transactions in the future

It is expected that some connected transactions may be carried on in the future such as buying products, trade payables, account receivables, lease office space due to the normal business of the company.

The company will monitor the connected transactions to comply with laws, rules and regulations of SEC strictly. In addition, the audit committee will review the connected transactions or transactions that may have conflict of interests to comply with laws, rules and regulations of SEC every quarter.

Audit Fee

The company and its subsidiaries paid the audit fee to the auditor's office as follows:

Type of Fee	2012		2011	
	Company	Subsidiary	Company	Subsidiary
1. Audit fee	710,000	180,000	800,000	250,000
2. Others services - BOI Card Auditing	120,000	-	120,000	-
Total	830,000	180,000	920,000	250,000

No audit fee had been paid to the auditors or other related parties to the auditors and the auditor's office.

Management Discussion and Analysis

Financial Status

Assets

At December 31, 2012 Company had total assets of 842.9 millions Baht, higher than previous year by 299.1 millions Baht, comprising of an increase in current assets of 20.4 millions Baht, an increase in property, plant and equipment after depreciation by 43.3 millions Baht, a decrease in intangible assets of 0.3 millions Baht. Total non-current assets' increase of 235.7 millions Baht, totally showing an increase in additional assets acquired to replace damaged assets in flood event at the end 2011, plus investment in the construction of property, plant and equipment for rental service, totaling 230.2 millions Baht.

Liabilities

At December 31, 2012 Company had total liabilities of 303 millions Baht, an increase over previous year of 136.5 millions Baht, showing the total increase in current liabilities of 40.4 millions Baht, of which the main items were bank overdrafts and short-term loans of 89.7 millions Baht, a portion of long-term liabilities due for payment in 1 year of 15.1 millions Baht, a decrease in trade and other payables of 72.2 millions Baht. Total increase in non-current liabilities was 96.1 millions Baht, of which main items were the long-term loans from financial institutions and liabilities on long-term leases. Total increase in liabilities was for the purpose of maintaining a revolving capital in acquiring machinery, equipments, raw materials for replacement and for expansion of production capacity, especially in the first half of the 2012.

Shareholders Equity

At December 31, 2012 Shareholders Equity stood at 539. millions Baht, an increase of 162.5 millions Baht over last year as a result of total profit in 2012 of 344.3 millions Baht, an increase in non-controlling interest from subsidiary dissolution of 0.7 million Baht, stock re-purchase program 128.9 millions Baht, and from total dividend paid during the year of 53.6 millions Baht.

Liquidity

Company had a Net Profit from 2012 operating results of 343.8 millions Baht, cash balance and cash equivalent items of 74.0 millions Baht. In 2012 Company had Current ratio of 1.44 (2011: 1.71), Quick ratio of 0.85 (2011: 1.27), and Debts to Equity ratio of 0.56 (2011: 0.44), which evidently showed that Company had high liquidity and a stable financial status. Company had ample liquidity to enable creation of additional debts in case an increase in investment is needed.

Thailand Economic Conditions in 2012

Thailand economy in 2555 expanded by 6.4% following the increased demands in the private sector. Public consumption was upward in accordance with increasing job employments, increased incomes and consumers' confidence which became more favorable, plus the encouraging impact from government's stimulating measures, continuing business investments in the constructive repairing of damages from the flooding catastrophe, for expansion in production productivity to meet domestic demands and to make adjustments in the production process for less dependence on man-labor.

Stability in foreign relations had been maintained and balance of trade was positive, although there had been some limitation on exports. There was net positive balance on inflows of foreign capitals which resulted in the tendency for Baht to strengthen.

Investments in the private sector showed satisfactory growth in compliance with the high level of imports of capital goods. In the first half of the year, there were high investments in repairing of premises and replacement machinery in many major industries, e.g. automobiles, electric appliances, hard-disk drives and electrics, which had been successive throughout the year, all these to increase production capacity in order to accommodate domestic demands as well as to make adaptation to increased usage of machinery to replace man-labor, in view of labor shortage and increased wages. These activities also aimed to accommodate the increased demands from neighboring countries following the set up of the Asian Economic Community (AEC) and newly opened markets, entrepreneurial confidence in the economy outlook, lower borrowing cost of funds and easier lending policy extended by the financial institutions.

Operating Result 2012

Revenues

Total revenue of 2012 amounted to 1,004.1 MB, an increase of 392.7 MB or 60.3 % from previous year comprising from:

1. Sales and Subcontract Income were totalled 687.3 MB., an increase of 67.6 MB or 10.9% from previous year. The combined increase in income resulted from the lower sales of Consumer Electronic & Entertainment (CE&E) business of 102.8 MB, a decrease of 81.9 MB or 44.3% from the same period of 2011, higher sales of Auto & Machine Parts of 28.4 MB, an increase of 4.1 MB or 16.9%, the lower sales of Hard Disk Drive (HDD) business amounting to 226.5 MB, a decrease of 88.5 MB or 28.1% of 2011, the additional services income from electrical and power supply system, rental income from investment property and production line of lens amounting to 296.8 MB, an increase of 224.7 MB or 311.6% to previous year. The sales income from subsidiary companies is 32.8 MB, an increase of 9.2 MB or 39% of 2011.

2. Other Incomes of 356.8 MB in 2012 were mainly from the sales of scraps of brass and stainless from production process and compensation payments on flood events, gain on trading securities and other incomes, showing an increased income of 325.1 MB or 1,025.6% to 2011. The substantial increase in these incomes was mainly created by compensation payments on flood events of 331.8 MB.

Cost of Good Sold

Cost of goods sold for 2012 and 2011 were 581.5 MB and 523.2 MB or 84.6% and 84.4% respectively. When compared to sales and subcontract income, income service from procurement and provision of electrical and power supply and rental income from property investment, Cost of Goods Sold had been slightly increased by 0.2% to previous year although incomes from sales and services had been increased by 67.6 MB or 10.9%. This gain was brought about mainly by substantial decreases in fixed plant cost of salary and wages for production following employment termination of employees in production lines and depreciation of machineries and production equipment due to write-offs of the damaged assets from flood event which successively showing their full impact in current period, together with the decrease in production output in current period of 34.3 million pieces or 24.1% to the same period last year.

Selling and Administrative Expenses

Total selling and administrative expenses of 2012 and 2011 were 111.1 MB and 323.4 MB, a decrease of 212.3 MB or 65.6% from the previous year. The substantial reduction in 2011 expenses mainly resulted from the fact that the prior year's expenses incurred by protection measures of flood event, compensation payment to employees for employment termination, and also the expenses from subsidiary companies and assembly lines, were already taken up in the books.

Gross Margin

Gross margin for 2012 was 15.4%, a decrease from 15.6% of the previous year. The decrease in gross margin was mainly caused by substantial reduction in production volumes which did not reach up to the level of economy of scale, and from a decrease in sale mix of CE&E which are products of higher gross margin of 81.9 MB or 44.3%, but together with the offsetting increase from subsidiary companies' incomes of 9.2 MB, all factors combined to produce the net decrease in total gross margin.

Net Profit

Net profit after tax amounted to 343.8 MB, comparing to loss of 197.1 MB in 2011, showing an increase of 540.9 MB or 274.4%, and was inclusive of compensation payments on flood event of 331.8 MB. The reduction in both selling and administrative expenses and the increase in total incomes all combined to result in the increase in total net profit of 2012.

**SINGLE POINT PARTS (THAILAND) PUBLIC COMPANY
LIMITED**

CONSOLIDATED AND SEPARATE

FINANCIAL STATEMENTS

DECEMBER 31, 2012

INDEPENDENT AUDITOR'S REPORT

To the Shareholders

Single Point Parts (Thailand) Public Company Limited

I have audited the accompanying consolidated financial statements of Single Point Parts (Thailand) Public Company Limited and its subsidiaries, which comprise the consolidated statement of financial position as at December 31, 2012, and the related consolidated statements of comprehensive income, changes in shareholders' equity and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information, and have also audited the separate financial statements of Single Point Parts (Thailand) Public Company Limited for the same period.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Thai Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with Thai Standards on Auditing. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Single Point Parts (Thailand) Public Company Limited and its subsidiaries and of Single Point Parts (Thailand) Public Company Limited as at December 31, 2012, and their financial performance and cash flows for the year then ended, in accordance with Thai Financial Reporting Standards.



(Dr. Virach Aphimeteetamrong)

Certified Public Accountant Registration No. 1378

February 22, 2013

SINGLE POINT PARTS (THAILAND) PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT DECEMBER 31, 2012

ASSETS

	<i>NOTES</i>	BAHT			
		CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
		2012	2011	2012	2011
Current Assets					
Cash and cash equivalents	4.2 and 5	73,981,784	101,410,828	73,927,897	100,123,420
Short-term investments					
Marketable trading securities	4.3 and 6	1,303,134	3,142,720	1,303,134	3,142,720
Investments in related party	9	-	-	-	-
Total short-term investments		1,303,134	3,142,720	1,303,134	3,142,720
Trade and other receivables	4.4 and 7	78,548,958	73,064,926	71,466,732	68,453,080
Inventories	4.5 and 8	87,305,152	56,730,104	84,710,714	55,774,120
Short-term loans to subsidiary and related party	30	-	-	-	12,918,083
Other current assets		18,456,312	4,830,139	18,353,266	2,226,198
Total Current Assets		259,595,340	239,178,717	249,761,743	242,637,621
Non-current Assets					
Investments in subsidiaries	4.6 and 9	-	-	42,499,930	53,249,905
Long-term investments					
Fixed deposits at bank	10	42,982,291	40,019,162	26,414,703	23,958,232
Investments property	4.7 and 11	230,219,891	-	230,219,891	-
Property, plant and equipment	4.8 and 12	289,649,962	246,370,830	275,985,354	218,180,137
Intangible assets	4.9 and 13	4,138,047	4,478,453	4,138,047	4,478,453
Other non-current assets					
Refundable import duty		378,617	46,233	378,617	46,233
Withholding income tax		15,807,053	7,694,579	15,460,376	7,418,543
Deposit of machinery and equipment		-	5,518,100	-	5,518,100
Others		165,480	579,890	25,330	451,420
Total other non-current assets		16,351,150	13,838,802	15,864,323	13,434,296
Total Non-current Assets		583,341,341	304,707,247	595,122,248	313,301,023
TOTAL ASSETS		842,936,681	543,885,964	844,883,991	555,938,644

Notes to the financial statements form an integral part of these statements.

SINGLE POINT PARTS (THAILAND) PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT DECEMBER 31, 2012

LIABILITIES AND SHAREHOLDERS' EQUITY

		BAHT			
		CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	NOTES	2012	2011	2012	2011
Current Liabilities					
Bank overdrafts and short-term loans					
from financial institutions	14	92,260,693	2,512,548	90,000,000	-
Trade and other payables	15	43,274,274	115,482,458	37,355,642	107,462,965
Assets acquisition payable		1,530,976	5,013,221	1,530,976	3,990,619
Accrued interest		110,682	56,010	74,795	5,245
Current portion of long-term liabilities					
Long-term loans from financial institutions	16	27,996,000	5,750,000	25,020,000	2,774,000
Liabilities under financial leases	4.10 and 17	1,817,230	8,990,682	1,591,695	7,326,380
Other current liabilities					
Accrued withholding tax		2,168,003	1,344,914	2,090,347	1,227,541
Undue value added tax		10,016,308	155,165	9,990,932	77,233
Others		808,349	273,118	269,962	234,685
Total other current liabilities		12,992,660	1,773,197	12,351,241	1,539,459
Total Current Liabilities		179,982,515	139,578,116	167,924,349	123,098,668
Non-current Liabilities					
Long-term loans from financial institutions	16	116,640,000	8,136,000	111,480,000	-
Liabilities under financial leases	4.10 and 17	2,398,809	15,227,808	1,890,742	11,589,022
Provision for long-term employee benefits	3, 4.13 and 18	4,038,712	3,612,841	2,668,063	2,252,314
Total Non-current Liabilities		123,077,521	26,976,649	116,038,805	13,841,336
TOTAL LIABILITIES		303,060,036	166,554,765	283,963,154	136,940,004

SINGLE POINT PARTS (THAILAND) PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT DECEMBER 31, 2012

LIABILITIES AND SHAREHOLDERS' EQUITY (CONTINUED)

	<i>NOTES</i>	BAHT			
		CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
		2012	2011	2012	2011
Shareholders' Equity					
Share capital	19				
Authorized share capital	19.1				
257,782,361 common stocks of Baht 1 par value		257,782,361		257,782,361	
320,925,000 common stocks of Baht 1 par value			320,925,000		320,925,000
Issued and paid-up share capital	19.2				
257,782,361 common stocks at Baht 1 each		257,782,361	257,782,361	257,782,361	257,782,361
Additional paid-in capital					
Premium on common stocks	19.3	70,122,657	70,122,657	70,122,657	70,122,657
Retained earnings					
Appropriated					
Legal reserve	20	32,092,500	32,092,500	32,092,500	32,092,500
Treasury stock reserve	21	128,886,805	-	128,886,805	-
Unappropriated		176,660,736	15,387,244	200,923,319	59,001,122
Treasury stock	22	(128,886,805)	-	(128,886,805)	-
Total Shareholders' Equity of the Parent		536,658,254	375,384,762	560,920,837	418,998,640
Non-controlling interests		3,218,391	1,946,437	-	-
Total Shareholders' Equity		539,876,645	377,331,199	560,920,837	418,998,640
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		842,936,681	543,885,964	844,883,991	555,938,644

Notes to the financial statements form an integral part of these statements.

SINGLE POINT PARTS (THAILAND) PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED DECEMBER 31, 2012

BAHT

	NOTES	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
		2012	2011	2012	2011
Revenues					
Sales and subcontract		457,566,666	619,666,571	424,719,357	596,046,163
Electrical and power supply systems service		207,036,000	-	207,036,000	-
Rental income from investments property		22,674,800	-	22,674,800	-
Other incomes					
Scrap sales		16,266,638	29,846,765	16,266,638	29,846,765
Compensation on flood events	24	331,838,117	-	325,540,415	-
Gain on exchange rates		649,618	-	649,618	-
Gain on trading securities	6	2,691,093	-	2,691,093	-
Other		5,379,502	1,869,003	4,206,795	3,521,633
Total other incomes		356,824,968	31,715,768	349,354,559	33,368,398
Total Revenues		1,044,102,434	651,382,339	1,003,784,716	629,414,561
Expenses	25				
Cost of sales and subcontract		581,514,157	523,201,226	557,510,535	503,245,517
Selling expenses		11,150,099	10,629,978	11,150,099	9,847,417
Administrative expenses		92,884,952	107,782,617	82,117,239	88,138,529
Loss on diminution from investments					
in subsidiary	9	-	-	10,749,975	10,749,975
Loss on flood events	24	-	201,731,690	-	191,695,543
Doubtful debts		4,736,359	-	10,100,000	-
Directors' remuneration	23	2,288,500	2,079,000	2,288,500	2,079,000
Loss on trading securities	6	-	1,182,082	-	1,182,082
Total Expenses		692,574,067	846,606,593	673,916,348	806,938,063
Profit (Loss) before Finance Costs and					
Income Tax Expenses		351,528,367	(195,224,254)	329,868,368	(177,523,502)
Finance Costs		6,929,559	3,272,652	5,124,900	2,248,071
Profit (Loss) before Income Tax Expenses		344,598,808	(198,496,906)	324,743,468	(179,771,573)
Income Tax Expenses	26	317,840	2,238,444	317,840	2,238,444
Profit (loss) for the years		344,280,968	(200,735,350)	324,425,628	(182,010,017)
Other comprehensive income for the years		-	-	-	-
Total comprehensive income (loss) for the years		344,280,968	(200,735,350)	324,425,628	(182,010,017)
Profit (Loss) Attributable to					
Equity holders of the parent		343,776,923	(197,114,097)	324,425,628	(182,010,017)
Non-controlling interests		504,045	(3,621,253)	-	-
		344,280,968	(200,735,350)	324,425,628	(182,010,017)
Earnings (Loss) Per Share of Parent Company	4.12				
Basic Earnings (Loss) Per Share (Baht)		1.372	(0.765)	1.295	(0.706)
The number of common stocks used in computation (shares).		250,528,077	257,699,244	250,528,077	257,699,244

Notes to the financial statements form an integral part of these statements.

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SINGLE POINT PARTS (THAILAND) PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

FOR THE YEAR ENDED DECEMBER 31, 2012

CONSOLIDATED

		BAHT									
		Equity holders of the parent							Non-controlling interests	Total	
		Issued and paid-up share capital	Premium on common stocks	Advance share subscription	Retained earnings			Treasury stock			Total equity holders of the parent
NOTES					Legal reserve	Treasury stock reserve	Unappropriated				
Beginning balances, January 1, 2011		255,341,259	67,329,739	5,201,095	32,092,500	-	262,806,085	-	622,770,678	2,572,401	625,343,079
Cumulative effect of the change in accounting policy	3	-	-	-	-	-	(3,334,483)	-	(3,334,483)	(154,741)	(3,489,224)
Balances after adjusted		255,341,259	67,329,739	5,201,095	32,092,500	-	259,471,602	-	619,436,195	2,417,660	621,853,855
Increase in non-controlling interests		-	-	-	-	-	(3,150,030)	-	(3,150,030)	3,150,030	-
Total comprehensive loss for the year 2011		-	-	-	-	-	(197,114,097)	-	(197,114,097)	(3,621,253)	(200,735,350)
Dividend payment	23	-	-	-	-	-	(43,820,231)	-	(43,820,231)	-	(43,820,231)
Capital increase	19	2,441,102	2,792,918	(5,201,095)	-	-	-	-	32,925	-	32,925
Balances as at December 31, 2011		257,782,361	70,122,657	-	32,092,500	-	15,387,244	-	375,384,762	1,946,437	377,331,199
Total comprehensive income for the year 2012		-	-	-	-	-	343,776,923	-	343,776,923	504,045	344,280,968
Increase in non-controlling interests from subsidiary dissolution		-	-	-	-	-	-	-	-	767,909	767,909
Treasury stock reserve	21	-	-	-	-	128,886,805	(128,886,805)	-	-	-	-
Treasury stock	22	-	-	-	-	-	-	(128,886,805)	(128,886,805)	-	(128,886,805)
Dividend payment	23	-	-	-	-	-	(53,616,626)	-	(53,616,626)	-	(53,616,626)
Balances as at December 31, 2012		257,782,361	70,122,657	-	32,092,500	128,886,805	176,660,736	(128,886,805)	536,658,254	3,218,391	539,876,645

Notes to the financial statements form an integral part of these statements.

SINGLE POINT PARTS (THAILAND) PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

FOR THE YEAR ENDED DECEMBER 31, 2012

SEPARATE FINANCIAL STATEMENTS

	NOTES	BAHT						
		Issued and paid-up share capital	Premium on common stocks	Advance share subscription	Retained earnings			Treasury stock
					Legal reserve	Treasury stock reserve	Unappropriated	
Beginning balances, January 1, 2011		255,341,259	67,329,739	5,201,095	32,092,500	-	287,289,000	-
Cumulative effect of the change in accounting policy	3	-	-	-	-	-	(2,457,630)	-
Balances after adjusted		255,341,259	67,329,739	5,201,095	32,092,500	-	284,831,370	-
Total comprehensive loss for the year 2011		-	-	-	-	-	(182,010,017)	-
Dividend payment	23	-	-	-	-	-	(43,820,231)	-
Capital increase	19	2,441,102	2,792,918	(5,201,095)	-	-	-	-
Balances as at December 31, 2011		257,782,361	70,122,657	-	32,092,500	-	59,001,122	-
Total comprehensive income for the year 2012		-	-	-	-	-	324,425,628	-
Treasury stock reserve	21	-	-	-	-	128,886,805	(128,886,805)	-
Treasury stock	22	-	-	-	-	-	-	(128,886,805)
Dividend payment	23	-	-	-	-	-	(53,616,626)	-
Balances as at December 31, 2012		257,782,361	70,122,657	-	32,092,500	128,886,805	200,923,319	(128,886,805)

Notes to the financial statements form an integral part of these statements.

SINGLE POINT PARTS (THAILAND) PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOW (1/5)

FOR THE YEAR ENDED DECEMBER 31, 2012

BAHT

	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2012	2011	2012	2011
CASH FLOWS FROM OPERATING ACTIVITIES :				
Profit (loss) before income tax expenses	344,598,808	(198,496,906)	324,743,468	(179,771,573)
Adjustments to reconcile profit (loss) before income tax expenses to net cash provided from (used in) operation :				
Depreciation				
- Investments property	3,805,871	-	3,805,871	-
- Property, plant and equipment	39,527,491	64,017,958	36,102,273	59,693,939
Amortization of intangible assets	1,092,006	2,235,769	1,092,006	1,209,924
Interest expenses	5,737,085	3,053,473	4,892,218	2,185,452
Increase in doubtful debts				
- Short-term loans to subsidiary (dissolution)	4,468,755	-	10,100,000	-
Unrealized (gain) loss on trading securities	(446,614)	1,182,082	(446,614)	1,182,082
Loss on write off in inventories	-	509,392	-	-
Loss on inventory revaluation	3,041,902	417,314	3,041,902	417,314
Increase in provision for diminution in inventories	1,895,188	13,052,044	1,895,188	13,052,044
Write off withholding tax	-	150,262	-	149,563
Loss on diminution from investments in subsidiary	-	-	10,749,975	10,749,975
Loss on unused equipment	53,192	4,718,954	-	4,711,704
Loss on disposal of equipment	-	12,848	-	12,848
Gain on disposal of equipment-flood events	(10,952,767)	-	(10,383,000)	-
Loss on impairment of equipment	842,007	183,729,670	842,007	174,202,915
Loss on unused intangible assets	-	6,141,670	-	62,457
Unrealized (gain) loss on exchange rates	(136,402)	215,340	(136,402)	215,340
Dividend income	(213,256)	(157,136)	(213,256)	(157,136)
Long-term employee benefit expenses	425,871	930,497	415,749	601,564
Share of gain on subsidiary dissolution	(500,954)	-	-	-
Share of gain on non-controlling interests dissolution	(68,313)	-	-	-
Profit from operation before changes in operating assets and liabilities items	393,169,870	81,713,231	386,501,385	88,518,412

SINGLE POINT PARTS (THAILAND) PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOW (2/5)

FOR THE YEAR ENDED DECEMBER 31, 2012

	BAHT			
	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2012	2011	2012	2011
(INCREASE) DECREASE IN OPERATING ASSETS ITEMS				
Investments in trading securities	2,286,200	(608,002)	2,286,200	(608,002)
Trade and other receivables	(6,515,418)	48,286,392	(3,014,298)	55,916,322
Inventories	(35,512,138)	15,117,868	(33,873,684)	15,404,244
Other current assets	(16,078,387)	(1,335,284)	(16,127,068)	(1,123,048)
Other non-current assets	82,026	285,612	93,706	307,932
INCREASE (DECREASE) IN OPERATING LIABILITIES ITEMS				
Trade and other payables	(69,590,386)	45,785,549	(69,970,275)	43,234,140
Other current liabilities	11,247,834	(3,375,967)	10,811,782	(3,431,334)
Provision for long-term employee benefits	-	(806,880)	-	(806,880)
Other non-current liabilities	-	(497,550)	-	(9,000)
CASH RECEIVED FROM OPERATION	279,089,601	184,564,969	276,707,748	197,402,786
Interest expenses paid	(5,682,413)	(3,024,562)	(4,822,668)	(2,207,306)
Income taxes paid	(8,604,343)	(11,429,766)	(8,359,673)	(11,153,730)
Refund from withholding tax	-	655,103	-	6,385
NET CASH PROVIDED FROM OPERATING ACTIVITIES	264,802,845	170,765,744	263,525,407	184,048,135
CASH FLOWS FROM INVESTING ACTIVITIES :				
(Increase) decrease in short-term loans to subsidiary (dissolution)	2,818,083	-	2,818,083	(12,918,083)
Payment for share subscription in subsidiary	-	-	-	(21,000,000)
(Increase) decrease in fixed deposits at bank	(2,963,129)	(7,213,619)	(2,456,471)	4,301,235
Purchase of investments property	(219,968,887)	-	(219,968,887)	-
Purchase of building and equipment	(103,655,700)	(58,583,094)	(102,904,296)	(28,689,762)
Purchase of computer software	(751,600)	(1,688,700)	(751,600)	(1,552,800)
Deposit of machinery and equipment	-	(5,518,100)	-	(5,518,100)
Proceeds from equipment disposal	-	13,101	-	13,101
Proceeds from equipment disposal-flood events	13,545,514	-	12,910,000	-
Proceeds from dividend income	213,256	157,136	213,256	157,136
NET CASH USED IN INVESTING ACTIVITIES	(310,762,463)	(72,833,276)	(310,139,915)	(65,207,273)

SINGLE POINT PARTS (THAILAND) PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOW (3/5)

FOR THE YEAR ENDED DECEMBER 31, 2012

	BAHT			
	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2012	2011	2012	2011
CASH FLOWS FROM FINANCING ACTIVITIES :				
Increase (decrease) in bank overdrafts and short-term				
loans from financial institutions	92,260,693	(17,487,452)	90,000,000	(20,000,000)
Increase in long-term loans from financial institutions	150,000,000	12,600,000	150,000,000	-
Repayment for long-term loans from financial institution	(19,250,000)	(18,156,000)	(16,274,000)	(16,668,000)
Repayment for assets acquisition payable	(4,052,214)	(9,785,882)	(3,990,619)	(9,047,583)
Repayment for financial leases	(17,325,363)	(8,570,077)	(16,812,965)	(6,566,112)
Proceeds from sale and lease back	-	6,935,425	-	-
Proceeds from capital increase subscription	-	8,780	-	8,780
Proceeds from premium on common stocks	-	24,145	-	24,145
Payment for purchase of treasury stocks	(128,886,805)	-	(128,886,805)	-
Dividend payment	(53,616,626)	(43,820,231)	(53,616,626)	(43,820,231)
NET CASH PROVIDED FROM (USED IN)				
FINANCING ACTIVITIES	19,129,685	(78,251,292)	20,418,985	(96,069,001)
Net increase (decrease) in cash and cash equivalents	(26,829,933)	19,681,176	(26,195,523)	22,771,861
Cash and cash equivalents as at January 1,	101,410,828	81,729,652	100,123,420	77,351,559
<u>Less</u> Cash and cash equivalents transferred out from				
dissolved subsidiary (Supplementary statement 1)	(599,111)	-	-	-
Cash and cash equivalents as at December 31,	73,981,784	101,410,828	73,927,897	100,123,420
Non-cash flows items comprise :				
Increase in investments property from transferring land	14,056,875	-	14,056,875	-
Increase in equipment from assets payable	1,530,976	5,013,221	1,530,976	3,990,619
Increase in equipment from financial leases	2,626,000	-	1,380,000	-
Increase in equipment from transferring deposit of				
machinery and equipment	5,518,100	3,750,814	5,518,100	310,089
Provision for long-term employee benefits	-	3,489,224	-	2,457,630
Increase in share capital from transferring				
advance share subscription	-	2,432,322	-	2,432,322
Increase in premium on common stocks from				
transferring advance share subscription	-	2,768,773	-	2,768,773

Notes to the financial statements form an integral part of these statements.

SINGLE POINT PARTS (THAILAND) PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOW (4/5)

FOR THE YEAR ENDED DECEMBER 31, 2012

BAHT

	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2012	2011	2012	2011
Non-cash flows items comprise (continued) :				
Reverse of provision for diminution in inventories				
through inventories account-flood events	17,421,544	-	17,421,544	-
Decrease in retained earnings from reserve for				
treasury stock	128,886,805	-	128,886,805	-
Increase in short-term loans to related party from				
transferring short-term loans to subsidiary	-	-	10,100,000	-
Increase in allowance for doubtful short-term loans to				
related party from transferring allowance for				
doubtful short-term loans to subsidiary	-	-	10,100,000	-
Increase in investments in related party from				
transferring investments in subsidiary	-	-	21,499,950	-
Increase in provision for diminution in investment in				
related party from transferring provision for				
diminution in investment in subsidiary	-	-	21,499,950	-

SINGLE POINT PARTS (THAILAND) PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOW (5/5)

FOR THE YEAR ENDED DECEMBER 31, 2012

BAHT

CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
2012	2011	2012	2011

SUPPLEMENTARY STATEMENT 1

Reclassified investments in subsidiary

On December 28, 2012, Single Point Plating Company Limited, the subsidiary of the Company has dissolved and has registered of dissolution. Therefore, current investments are reclassified to investments in related party and outstanding assets and liabilities are transferred out from the consolidation, as follows :

Cash and cash equivalents	599,111	-	-	-
Trade and other receivables	1,190,066	-	-	-
Other current assets	2,452,214	-	-	-
Machinery and equipment	12,979,332	-	-	-
Withholding income tax	174,029	-	-	-
Bank overdrafts	(2,512,548)	-	-	-
Trade and other payables	(2,480,750)	-	-	-
Assets acquisition payable	(961,007)	-	-	-
Short-term loans from related party	(12,918,083)	-	-	-
Accrued interest to related party	(159,326)	-	-	-
Liabilities under financial leases	(5,303,088)	-	-	-
Other current liabilities	(28,371)	-	-	-
Non-controlling interests	836,222	-	-	-
Beginning investments	(6,132,199)	-	-	-
Share of gain on subsidiary dissolution	500,954	-	-	-
Transferred of loss larger than investments in subsidiary dissolution	5,631,245	-	-	-
Current investments in related party	-	-	-	-

SINGLE POINT PARTS (THAILAND) PUBLIC COMPANY LIMITED AND SUBSIDIARIES

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2012

1. GENERAL INFORMATION

Company status	A juristic person established under Thai law and listed on the Stock Exchange of Thailand.
Company and factory location	
Head office	40-42 Moo 9, Rojana Industrial Estate, Tambol Thanu, Amphur Uthai, Pranakorn Sri-Ayuthaya Province.
Branch 1	53 Moo 3, Tambol Namtan, Amphur Inburi, Sing-Bu-ri Province.
Branch 2	67 Moo 1, Tambol Samed, Amphur Mueangchonburi, Chonburi Province.
Branch 3	53/1 Moo 3, Tambol Namtan, Amphur Inburi, Sing-Bu-ri Province.
Branch 4	53/2 Moo 3, Tambol Namtan, Amphur Inburi, Sing-Bu-ri Province.
Type of business	<ol style="list-style-type: none">1. Manufacturing and subcontracting of parts or accessories applied for electronics products.2. Property rental service.3. Supply assets service4. Investing in subsidiaries which operate business according to Note 9 to the financial statements.

2. BASIS FOR PREPARATION OF FINANCIAL STATEMENTS

- 2.1** The consolidated and the separate financial statements are prepared in accordance with Thai Accounting Standards and Financial Reporting Standards determined by the Federation of Accounting Professions under the Accounting Profession Act, B.E. 2547 (2004), the Accounting Act, B.E. 2543 (2000) and the Notification of the Office of the Securities and Exchange Commission.
- 2.2** These financial statements have been prepared on a historical cost basis except where otherwise disclosed in the accounting policies.

2.3 New accounting standards not yet effective

The standards which are effective to the financial statements beginning on or after January 1, 2013 are as follows:

TAS 12	Income Taxes
TAS 20 (revised 2009)	Accounting for Government Grants and Disclosure of Government Assistance
TAS 21 (revised 2009)	The Effects of Changes in Foreign Exchange Rate

Financial Reporting Standard Interpretations:

TFRS 8	Operating Segments
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Accounting Standard Interpretations:

SIC 10	Government Assistance - No Specific Relation to Operating Activities
SIC 21	Income Taxes - Recovery of Revalue Non-Depreciable Assets
SIC 25	Income Taxes - Changes in the Tax Status of an Entity or Its Shareholders

Accounting Treatment Guidance for Transfers of Financial Assets

Management of group companies believes that these accounting standards will not have any significant impact on the financial statements for the year when they are initially applied, except TAS 12: Income Taxes. The effect of changed in the past will be restated in the financial statements. The management has estimated impact on the statements of financial position as at December 31, 2012, which will increase in consolidated assets amount of Baht 12.42 million, increase in retained earnings amount of Baht 11.80 million and increase in non-controlling interests amount of Baht 0.62 million and has impacted in the separate financial statements, increase in assets and retained earnings amount of Baht 8.28 million.

The standards which are effective to the financial statements beginning on or after January 1, 2014 are as follows:

Accounting Standard Interpretations:

SIC 29	Service Concession Arrangements: Disclosures
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Financial Reporting Standard Interpretations:

TFRIC 4	Determining Whether an Arrangement Contains a Lease
TFRIC 12	Service Concession Arrangements
TFRIC 13	Customer Loyalty Programmes

Management of the group companies is evaluating the impact of such accounting standards on the financial statements in the year when they are adopted.

2.4 The consolidated financial statements included the financial statements of Single Point Parts (Thailand) Public Company Limited and its subsidiary companies as follows:

SUBSIDIARY COMPANIES	% HOLDING	
	2012	2011
Single Point Plating Company Limited	-	87.9998
Single Point Energy & Environment Company Limited	84.9999	84.9999

2.5 Inter-company balances and significant transactions have been eliminated from the consolidation.

3. CHANGE IN ACCOUNTING POLICY

In 2011, the Company and subsidiaries have used the new accounting standards in accordance with Thai Accounting Standard No. 19: Employee Benefits. To adopt this accounting policy, the Company and subsidiaries have chosen the perceived value of debt increase by adjusted to the beginning retained earnings of the period in the year 2011, for the consolidated financial statements in the equity holders of the parent amount of Baht 3.34 million, the non-controlling interests amount of Baht 0.15 million, and for the separate financial statements in amount of Baht 2.46 million.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

4.1 Revenues and expenses recognition

Revenues are recognized from sales and subcontracts and revenue from electrical and power supply systems service when the significant risks and rewards of ownership of the goods have passed to the buyer. Sales and subcontracts are the invoiced value, excluding value added tax (Goods must be delivered, and after deducting discounts).

Service income and cost of service are recognized after services are rendered.

Other revenues and expenses are recognized on an accrual basis.

The Company recorded dividend income when the right to receive is established.

4.2 Cash and cash equivalents

Cash and cash equivalents are cash on hand and fixed deposit at the financial institutions due not more than 3 months from the date of acquisition with no obligation.

4.3 Marketable trading securities

Marketable securities for trading are stated at fair value. The different between fair value and cost is shown as provision for adjustment of investment. The Company recognizes revaluation of securities as unrealized gain (loss) on trading securities in the statements of comprehensive income. Cost of the disposed trading securities during the year is based on the average cost of each security at the disposal date.

4.4 Allowance for doubtful accounts

Allowance for doubtful accounts is based on the accounts receivable which are expected to be uncollectible, based on the past experience in debt collection and the current status of outstanding debtors on the statements of financial position date.

4.5 Inventories

Inventories are stated at cost or net realizable value, whichever is the lower. Cost is determined by the average cost method.

Management services during operations are stated at the average cost which comprise various expenses, directly relative to the management service and will be recorded at cost in the statements of comprehensive income whenever the management services are delivered with the mutual agreement.

The Company set up provision for diminution in obsolete inventories which are expected to be unsaleable.

4.6 Investments in subsidiaries

Investments in subsidiaries are those companies in which the parent in group companies directly or indirectly, has power more than one half of the total voting rights or has power to govern the financial and operating policies of the subsidiaries. Investments in subsidiaries are stated at cost and net after allowance for diminution of investment in the separate financial statements.

4.7 Investments property

Investments property is stated at cost net from accumulated depreciation.

Depreciation is calculated by the straight-line method based on the estimated useful life of the following assets:

Land	No depreciation
Building	3.33% per annum
Other equipment	10% and 20% per annum

4.8 Property, plant and equipment

Property, plant and equipment are stated at cost net from accumulated depreciation and provision for impairment.

Depreciation is calculated by the straight-line method based on the estimated useful life of the following assets:

Land	No depreciation
Building	5 % and 20% per annum
Machinery	15 % and 20% per annum
Other equipment	20 % per annum

Depreciation of assets under financial leases is calculated by the straight-line method based on the estimated useful life of assets at 15% and 20% per annum.

4.9 Intangible assets

Deferred of computer software is stated at cost net from cumulative amortization which is calculated by the straight-line method based on the estimated useful life in 5 years and 10 years.

4.10 Leases

Operating leases

Leases where most of substantial risks and rewards of ownership of assets still remain with the leasing company are accounted for as operating leases. Rentals applicable to such operating leases are charged to expenses in the statements of comprehensive income over the leases term.

Financial leases

Leases which transfer to the Company most of substantial risks and rewards of ownership other than legal title are accounted for as financial leases. At the inception of the lease, the fair value of the leased assets is recorded together with the obligation, excluding interest element, to pay future rentals. Interest or financial charges are recognized in the statements of comprehensive income in proportion to the principal balance.

4.11 Foreign currency transactions

Foreign currency transactions are recorded in Baht at the rate ruling on the date of transactions. Outstanding foreign currency assets and liabilities on the statements of financial position date are converted to Baht at the rate of exchange in effect on that date except the forward exchange contract transactions with the bank. The fair value will be applied. Gains or losses on exchange rate are credited or charged to operations of each year.

4.12 Earnings (loss) per share

Basic earnings (loss) per share is calculated by dividing the profit (loss) for the years by the number of weighted average common stocks held by outsiders during the year net after treasury stock.

4.13 Employee benefits

Short-term employee benefits

The Company and its subsidiaries recognized salaries, wages, bonuses and contributions to the social security fund as expenses when incurred.

Long-term employee benefits

Defined contribution plan

The Company and its subsidiaries provide a provident fund, which is a defined contribution plan, the assets of which are held in a separate trust fund and managed by the external fund manager. Such provident fund is contributed by payments from employees and the Company. Contributions to the provident fund are charged to the operation in the incurred period.

Defined benefit plan

The provision for employee retirement benefits is recognized as an expense of operations over the employee's service period. It is calculated by estimating the amount of future benefit earned by employees in return for service provided to the Company in the current and future periods, with such benefit being discounted to determine the present value. The reference point for setting the discount rate is the yield rate of government bonds as at the reporting date. The calculation is performed by a qualified actuary using the Projected Unit Credit Method.

4.14 Related parties

The parties which have, directly and indirectly, some common management, major shareholders or some common related persons are accounted for as related parties.

4.15 Significant accounting judgments and estimates

In preparation of financial statements in accordance with generally accepted accounting principles requires management to use judgments on various estimates and assumptions that will affect the reported amounts of revenues, expenses, assets and liabilities including the disclosure of contingent assets and liabilities. Actual results may differ from those estimates.

Estimates and assumptions are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions of significant accounting relate primarily to provision for diminution in inventories, allowance for depreciation of plant and equipment, amortization of intangible assets and provision

2.3 New accounting standards not yet effective

The standards which are effective to the financial statements beginning on or after January 1, 2013 are as follows:

TAS 12	Income Taxes
TAS 20 (revised 2009)	Accounting for Government Grants and Disclosure of Government Assistance
TAS 21 (revised 2009)	The Effects of Changes in Foreign Exchange Rate

Financial Reporting Standard Interpretations:

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Accounting Treatment Guidance for Transfers of Financial Assets

Management of group companies believes that these accounting standards will not have any significant impact on the financial statements for the year when they are initially applied, except TAS 12: Income Taxes. The effect of changed in the past will be restated in the financial statements. The management has estimated impact on the statements of financial position as at December 31, 2012, which will increase in consolidated assets amount of Baht 12.42 million, increase in retained earnings amount of Baht 11.80 million and increase in non-controlling interests amount of Baht 0.62 million and has impacted in the separate financial statements, increase in assets and retained earnings amount of Baht 8.28 million.

The standards which are effective to the financial statements beginning on or after January 1, 2014 are as follows:

Accounting Standard Interpretations:

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Financial Reporting Standard Interpretations:

TFRIC 4	Determining Whether an Arrangement Contains a Lease
TFRIC 12	Service Concession Arrangements
TFRIC 13	Customer Loyalty Programmes

7. TRADE AND OTHER RECEIVABLES

PARTICULARS	BAHT			
	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2012	2011	2012	2011
Trade accounts receivable				
Current	57,747,414	66,504,531	51,218,077	59,376,434
Overdue within 3 months	15,832,041	4,818,799	11,560,041	3,889,860
Over 3 months to 6 months	1,441,879	444,417	1,441,879	140,972
Over 6 months to 12 months	-	165,874	-	-
Total trade accounts receivable	75,021,334	71,933,621	64,219,997	63,407,266
Other receivables	3,431,840	1,131,305	2,900,951	532,703
Other receivables of related parties	95,784	-	4,345,784	4,513,111
Total other receivables	3,527,624	1,131,305	7,246,735	5,045,814
Trade and other receivables	78,548,958	73,064,926	71,466,732	68,453,080

8. INVENTORIES

PARTICULARS	BAHT			
	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2012	2011	2012	2011
Raw materials	27,852,944	39,395,893	27,852,944	39,395,893
Goods in process	43,351,727	4,628,503	43,351,727	4,628,503
Management services during operations	1,355,630	306,054	-	-
Finished goods	3,347,860	1,818,284	3,347,860	1,818,284
Consumed supplies	16,253,837	30,964,572	15,015,029	30,314,642
Total	92,161,998	77,113,306	89,567,560	76,157,322
<u>Less</u> Provision for diminution in inventories	(4,856,846)	(20,383,202)	(4,856,846)	(20,383,202)
Inventories-net	87,305,152	56,730,104	84,710,714	55,774,120

In 2011, some inventories of the Company were damaged from the severe flooding. The Company has evaluated the damage and recorded in the financial statements (See also Note 24) However, the Company has insurance coverage for inventories and had received fully compensation from the insurance company in 2012.

9. INVESTMENTS IN SUBSIDIARIES/RELATED PARTY

(BAHT)

SUBSIDIARIES	% HOLDING		COST METHOD	
	2012	2011	2012	2011
Single Point Plating Company Limited	-	87.9998%	21,499,950	21,499,950
Single Point Energy & Environment Company Limited	84.9999%	84.9999%	42,499,930	42,499,930
Total Investments in Subsidiary Companies			63,999,880	63,999,880
<u>Less</u> Provision for diminution in investment of Single Point Plating Company Limited			(21,499,950)	(10,749,975)
Investments in Subsidiary Companies balances			42,499,930	53,249,905
<u>Less</u> Transfer to Investments in Related Party (Single Point Plating Company Limited)				
- Investments			(21,499,950)	-
- Provision for diminution in investment			21,499,950	-
Transfer to Investments in Related Party-net (dissolution)			-	-
Investments in Subsidiary Companies-net			42,499,930	53,249,905

(BAHT)

SUBSIDIARIES	TYPE OF BUSINESS	PAID-UP CAPITAL		DIVIDEND	
		2012	2011	2012	2011
Single Point Plating Company Limited	Plated metals and non- metals, including selling and service for manufacturing.	30,000,000	30,000,000	-	-
Single Point Energy & Environment Company Limited	Operating business of alternative energy by management service and importing technology for converting plastic wastes into oil.	50,000,000	50,000,000	-	-

From the flood events in 2011, Single Point Plating Company Limited, the subsidiary of the Company got serious damage, and could not operate business normally. The Company has set up the provision for diminution in investment amount of Baht 10.75 million.

In 2012, Single Point Plating Company Limited, the subsidiary of the Company stopped its business operation, affected from flood events. The Company has set up additional provision for diminution in investment amount of Baht 10.75 million. As a result, investment in Single Point Plating Company Limited has fully set up provision for diminution in investment (100%).

Subsequently, on December 28, 2012, Single Point Plating Company Limited, the subsidiary of the Company has registered of dissolution with the Ministry of Commerce and in the process of liquidation. Thus, investments amount of Baht 21.50 million and provision for diminution in investment amount of Baht 21.50 million are reclassified to short-term investments in related company.

In January 2011, Single Point Energy & Environment Company Limited, the subsidiary of the Company has call for share subscription 3,500,000 common stocks at Baht 2.50 each, totalling Baht 8,750,000 and the Company has duly paid for share subscription.

In April 2011, Single Point Energy & Environment Company Limited, the subsidiary of the Company has call for share subscription 3,500,000 common stocks at Baht 3.50 each, totalling Baht 12,250,000 and the Company has duly paid for share subscription.

10. FIXED DEPOSITS AT BANK

The Company and its subsidiary, some portion of fixed deposits at bank are pledged with the commercial bank as collateral for the issuance of bank guarantee for the Company and its subsidiary and guarantee for bank overdrafts and short-term loans from financial institutions.

11. INVESTMENTS PROPERTY

Investment property consists of property, plant and equipment holding by the Company for rental service as follows:

PARTICULARS	CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS (BAHT)				
	Land	Building	Furniture and fixtures	Electrical and air condition systems	Total
At Cost					
December 31, 2011	-	-	-	-	-
Purchases	-	180,230,800	11,501,244	28,236,843	219,968,887
Transfer from land	14,056,875	-	-	-	14,056,875
December 31, 2012	14,056,875	180,230,800	11,501,244	28,236,843	234,025,762
Accumulated Depreciation					
December 31, 2011	-	-	-	-	-
Depreciation for the year 2012	-	2,414,581	394,994	996,296	3,805,871
December 31, 2012	-	2,414,581	394,994	996,296	3,805,871
Net Book value					
December 31, 2012	14,056,875	177,816,219	11,106,250	27,240,547	230,219,891

As at December 31, 2012, the Company has not estimated the fair value of investments property, because the construction was just completed in August 2012. Thus, the fair value is not significantly different from the book value.

12. PROPERTY, PLANT AND EQUIPMENT

PARTICULARS	CONSOLIDATED (BAHT)									
	Land	Building	Machinery	Electrical and air condition systems	Production tool and equipment	Office equipment	Furniture and fixtures	Vehicles	Assets under construction	Total
At Cost										
January 1, 2011	63,312,000	95,194,702	750,243,158	83,718,280	53,687,450	13,368,243	30,941,836	9,565,742	2,427,450	1,102,458,861
Purchases	-	1,941,916	19,882,451	4,918,028	14,859,638	1,340,936	5,762,009	538,317	18,103,834	67,347,129
Disposal/unused	-	-	-	(6,601,432)	(72,000)	(989,250)	(4,783,396)	-	-	(12,446,078)
Transfer in/(transfer out)	-	1,806,328	-	1,441,329	1,356,318	-	3,778,687	-	(8,382,662)	-
December 31, 2011	63,312,000	98,942,946	770,125,609	83,476,205	69,831,406	13,719,929	35,699,136	10,104,059	12,148,622	1,157,359,912
Purchases	-	-	65,167,203	4,521,277	12,983,835	1,186,501	4,537,615	3,105,992	21,828,353	113,330,776
Disposal/unused	-	-	(271,432,727)	(19,032,660)	(47,508,456)	(6,402,856)	(10,153,873)	(1,212,000)	(4,172,007)	(359,914,579)
Transfer in/(transfer out)	(14,056,875)	12,839,850	1,290,397	2,506,605	3,627,611	-	5,339,517	-	(25,603,980)	(14,056,875)
Transfer out from dissolution	-	-	(7,533,064)	(4,424,049)	(5,181,198)	(539,765)	(6,209,643)	(1,251,742)	-	(25,139,461)
December 31, 2012	49,255,125	111,782,796	557,617,418	67,047,378	33,753,198	7,963,809	29,212,752	10,746,309	4,200,988	871,579,773
Accumulated Depreciation										
January 1, 2011	-	16,308,797	525,064,520	60,842,521	35,781,201	9,559,799	20,992,648	2,393,143	-	670,942,629
Depreciation for the year 2011	-	5,008,317	38,866,940	8,115,997	6,352,411	1,347,106	3,519,250	807,937	-	64,017,958
Disposal/unused	-	-	-	(4,203,252)	(44,238)	(538,556)	(2,915,129)	-	-	(7,701,175)
December 31, 2011	-	21,317,114	563,931,460	64,755,266	42,089,374	10,368,349	21,596,769	3,201,080	-	727,259,412
Depreciation for the year 2012	-	6,351,606	19,127,060	4,703,163	5,139,137	841,553	2,386,826	978,146	-	39,527,491
Disposal/unused	-	-	(117,124,146)	(15,000,310)	(36,669,592)	(5,497,229)	(6,786,188)	(1,146,253)	-	(182,223,718)
Transfer out from dissolution	-	-	(574,031)	(377,772)	(657,369)	(120,717)	(786,707)	(116,778)	-	(2,633,374)
December 31, 2012	-	27,668,720	465,360,343	54,080,347	9,901,550	5,591,956	16,410,700	2,916,195	-	581,929,811
Allowance for impairment										
January 1, 2011	-	-	-	-	-	-	-	-	-	-
Increase	-	-	152,155,878	5,368,698	12,832,119	1,100,835	4,132,221	279,919	7,860,000	183,729,670
December 31, 2011	-	-	152,155,878	5,368,698	12,832,119	1,100,835	4,132,221	279,919	7,860,000	183,729,670
Increase	-	-	-	-	-	-	-	-	842,007	842,007
Disposal	-	-	(151,781,581)	(4,032,351)	(10,785,671)	(905,627)	(3,367,685)	-	(4,172,007)	(175,044,922)
Transfer in/(transfer out)	-	-	4,530,000	-	-	-	-	-	(4,530,000)	-
Transfer out from dissolution	-	-	(4,904,297)	(1,336,347)	(2,046,448)	(195,208)	(764,536)	(279,919)	-	(9,526,755)
December 31, 2012	-	-	-	-	-	-	-	-	-	-
Net Book value										
December 31, 2011	63,312,000	77,625,832	54,038,271	13,352,241	14,909,913	2,250,745	9,970,146	6,623,060	4,288,622	246,370,830
December 31, 2012	49,255,125	84,114,076	92,257,075	12,967,031	23,851,648	2,371,853	12,802,052	7,830,114	4,200,988	289,649,962

PARTICULARS	SEPARATE FINANCIAL STATEMENTS (BAHT)									
	Land	Building	Machinery	Electrical and air condition systems	Production tool and equipment	Office equipment	Furniture and fixtures	Vehicles	Assets under construction	Total
At Cost										
January 1, 2011	63,312,000	95,194,702	749,664,830	83,047,280	50,444,278	12,689,054	30,775,686	7,102,000	30,000	1,092,259,830
Purchases	-	-	12,927,715	2,606,308	2,188,224	839,519	2,317,059	-	12,111,645	32,990,470
Disposal/unused	-	-	-	(6,601,432)	(72,000)	(949,493)	(4,783,397)	-	-	(12,406,322)
Transfer in/(transfer out)	-	-	-	-	-	-	1,041,645	-	(1,041,645)	-
December 31, 2011	63,312,000	95,194,702	762,592,545	79,052,156	52,560,502	12,579,080	29,350,993	7,102,000	11,100,000	1,112,843,978
Purchases	-	-	65,167,203	4,521,277	12,566,614	1,032,115	4,424,556	1,859,992	21,761,615	111,333,372
Disposal	-	-	(271,432,727)	(19,032,660)	(47,434,757)	(6,402,856)	(10,153,873)	-	(4,172,007)	(358,628,880)
Transfer in/(transfer out)	(14,056,875)	12,100,000	1,290,397	2,506,605	3,299,603	-	5,339,517	-	(24,536,122)	(14,056,875)
December 31, 2012	49,255,125	107,294,702	557,617,418	67,047,378	20,991,962	7,208,339	28,961,193	8,961,992	4,153,486	851,491,595
Accumulated Depreciation										
January 1, 2011	-	16,308,797	524,493,580	60,838,845	35,628,504	9,072,369	20,859,216	1,234,345	-	668,435,656
Depreciation for the year 2011	-	4,483,342	38,863,849	7,741,901	3,968,696	1,234,213	2,740,865	661,073	-	59,693,939
Disposal/unused	-	-	-	(4,203,252)	(44,238)	(506,050)	(2,915,129)	-	-	(7,668,669)
December 31, 2011	-	20,792,139	563,357,429	64,377,494	39,552,962	9,800,532	20,684,952	1,895,418	-	720,460,926
Depreciation for the year 2012	-	5,470,243	19,127,060	4,703,163	2,914,817	787,213	2,291,905	807,872	-	36,102,273
Disposal	-	-	(117,124,146)	(15,000,310)	(36,649,085)	(5,497,229)	(6,786,188)	-	-	(181,056,958)
December 31, 2012	-	26,262,382	465,360,343	54,080,347	5,818,694	5,090,516	16,190,669	2,703,290	-	575,506,241
Allowance for impairment										
January 1, 2011	-	-	-	-	-	-	-	-	-	-
Increase	-	-	147,251,581	4,032,351	10,785,671	905,627	3,367,685	-	7,860,000	174,202,915
December 31, 2011	-	-	147,251,581	4,032,351	10,785,671	905,627	3,367,685	-	7,860,000	174,202,915
Increase	-	-	-	-	-	-	-	-	842,007	842,007
Disposal	-	-	(151,781,581)	(4,032,351)	(10,785,671)	(905,627)	(3,367,685)	-	(4,172,007)	(175,044,922)
Transfer in/(transfer out)	-	-	4,530,000	-	-	-	-	-	(4,530,000)	-
December 31, 2012	-	-	-	-	-	-	-	-	-	-
Net Book value										
December 31, 2011	63,312,000	74,402,563	51,983,535	10,642,311	2,221,869	1,872,921	5,298,356	5,206,582	3,240,000	218,180,137
December 31, 2012	49,255,125	81,032,320	92,257,075	12,967,031	15,173,268	2,117,823	12,770,524	6,258,702	4,153,486	275,985,354



In January 2013, the Company has signed the sale contract for its part of land with structure amount of Baht 23.50 million and has received some deposit amount of Baht 2.35 million.

As at December 31, 2012 and 2011, the Company and its subsidiaries had machineries and vehicles under financial lease agreements with at the cost amount of Baht 9.73 million (Baht 8.48 million for the Company) and Baht 41.13 million (Baht 33.59 million for the Company), respectively.

The Company has mortgaged its part of land with structure and machineries at the cost of Baht 76.43 million with local commercial bank as collateral for the credit line of bank overdrafts, short-term and long-term loans from financial institutions. Some loan agreements have various obligations specified therein, such as: beneficiary from insurance of mortgaged such assets etc. (See also Notes 14 and 16).

In 2011, building and equipment of the Company were damaged from the severe flooding. The Company has evaluated the damage and recorded in the financial statements 2011 (See also Note 24) However, the Company has insurance coverage for such assets and had received fully compensation from the insurance company in 2012.

13. INTANGIBLE ASSETS

(BAHT)

PARTICULARS	CONSOLIDATED		
	Deferred computer software	Deferred manufacturing process	Total
At cost			
January 1, 2011	6,753,563	7,080,000	13,833,563
Purchases	1,688,700	-	1,688,700
Unused	(244,258)	(7,080,000)	(7,324,258)
December 31, 2011	8,198,005	-	8,198,005
Purchases	751,600	-	751,600
December 31, 2012	8,949,605	-	8,949,605
Cumulative amortization			
January 1, 2011	2,555,529	110,842	2,666,371
Amortization for the year 2011	1,224,340	1,011,429	2,235,769
Unused	(60,317)	(1,122,271)	(1,182,588)
December 31, 2011	3,719,552	-	3,719,552
Amortization for the year 2012	1,092,006	-	1,092,006
December 31, 2012	4,811,558	-	4,811,558
Net book value			
December 31, 2011	4,478,453	-	4,478,453
December 31, 2012	4,138,047	-	4,138,047

(BAHT)

PARTICULARS	SEPARATE FINANCIAL STATEMENTS					
	2010	Increase	Unused	2011	Increase	2012
Deferred computer softwares	6,753,563	1,552,800	(108,358)	8,198,005	751,600	8,949,605
<u>Less</u> Cumulative amortization	2,555,529	1,209,924	(45,901)	3,719,552	1,092,006	4,811,558
Intangible assets-net	4,198,034			4,478,453		4,138,047
Amortization for the years				1,209,924		1,092,006

14. BANK OVERDRAFTS AND SHORT-TERM LOANS FROM FINANCIAL INSTITUTIONS

PARTICULARS	BAHT			
	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2012	2011	2012	2011
Bank overdrafts	2,260,693	2,512,548	-	-
Short-term loans from banks	90,000,000	-	90,000,000	-
Total	92,260,693	2,512,548	90,000,000	-

Short-term loans from banks of the Company are guaranteed by deposits and land with structure (see also Notes 10 and 12).

Bank overdrafts of the subsidiary are guaranteed by the parent company.

15. TRADE AND OTHER PAYABLES

PARTICULARS	BAHT			
	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2012	2011	2012	2011
Trade accounts payables	22,451,005	77,378,434	21,648,765	76,488,322
Trade accounts payables of related parties	336,740	529,811	336,740	934,699
Total trade accounts payables	22,787,745	77,908,245	21,985,505	77,423,021
Other payables	20,486,529	37,574,213	15,370,137	30,039,944
Total trade and other payables	43,274,274	115,482,458	37,355,642	107,462,965

16. LONG-TERM LOANS FROM FINANCIAL INSTITUTIONS

PARTICULARS	BAHT			
	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2012	2011	2012	2011
Loans from commercial bank	144,636,000	13,886,000	136,500,000	2,774,000
<u>Less</u> Portion due within one year	(27,996,000)	(5,750,000)	(25,020,000)	(2,774,000)
Long-term loans-net	116,640,000	8,136,000	111,480,000	-

The portion of long-term loans from financial institution due within one year was shown under current liabilities.

The details of long-term loans as at December 31, 2012 are as follows:

Loans per agreement	Principal Balances (Million Baht)	Repayment Condition	Collateral
Baht 150.00 million (Agreement dated on June 27, 2012) Single Point Parts (Thailand) Public Company Limited	136.50	<ul style="list-style-type: none"> - The principal will be repaid by monthly at Baht 4.17 million with the first installment in July 2013 and will be finished within June 2016. - Monthly payment of interest at MLR-2 per annum. - Have the right to payment all or part of the principal before the due date or exceed the amount of payment for each period. 	Land with structure. (see also Note 12).
Baht 12.60 million (Agreement dated on February 22, 2011) Single Point Energy & Environment Company Limited	8.14	<ul style="list-style-type: none"> - The principal was repaid by monthly at Baht 0.25 million with the first installment in July 2011 and will be finished within September 2015. - Monthly payment of interest at MLR per annum. 	1. Single Point Parts (Thailand) Public Company Limited 2. Transfer of right to collect fees.
Total	144.64		

17. LIABILITIES UNDER FINANCIAL LEASES

PARTICULARS	BAHT			
	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2012	2011	2012	2011
Within 1 year	2,023,092	10,182,158	1,765,632	8,229,314
Over 1 year but within 5 years	2,508,503	16,031,495	1,972,129	12,130,413
Total	4,531,595	26,213,653	3,737,761	20,359,727
<u>Less</u> Deferred interest expenses	(315,556)	(1,995,163)	(255,324)	(1,444,325)
Total minimum payment	4,216,039	24,218,490	3,482,437	18,915,402
<u>Less</u> Current portion of financial leases	(1,817,230)	(8,990,682)	(1,591,695)	(7,326,380)
Liabilities under financial leases-net	2,398,809	15,227,808	1,890,742	11,589,022

Liabilities under financial leases are fixed for monthly payment which will be completed within 2014-2016.

The portion of financial leases due within one year was shown under current liabilities.

18. PROVISION FOR LONG-TERM EMPLOYEE BENEFITS

PARTICULARS	BAHT	
	CONSOLIDATED	SEPARATE FINANCIAL STATEMENTS
Commitments under the defined benefit plan		
Incremental liabilities from adoption a new accounting policy as at January 1, 2011	3,489,224	2,457,630
<u>Add</u> Current service cost	743,813	472,345
Interest cost	186,684	129,219
<u>Less</u> Employee benefits paid during the year	(806,880)	(806,880)
Ending balances, December 31, 2011	3,612,841	2,252,314
<u>Add</u> Current service cost	319,455	311,405
Interest cost	106,416	104,344
Ending balances, December 31, 2012	4,038,712	2,668,063

The principle assumptions used in determining the employee benefit liabilities are shown as follows:

PARTICULARS FOR THE YEAR ENDED DECEMBER 31, 2012	CONSOLIDATED	SEPARATE FINANCIAL STATEMENTS
Discount rate for monthly employees	4.07 – 4.41 % per annum	4.07 % per annum
Discount rate for daily employees	4.20 – 4.41 % per annum	4.20 % per annum
Salary increase rate for monthly employees	5.75 – 5.78 % per annum	5.78 % per annum
Salary increase rate for daily employees	4.52 - 4.62 % per annum	4.62 % per annum
Staff turnover rate for monthly employees (depends on the age)	8 - 30 % per annum	13 - 26 % per annum
Staff turnover rate for daily employees (depends on the age)	42 - 67 % per annum	42 - 67 % per annum

PARTICULARS FOR THE YEAR ENDED DECEMBER 31, 2011	CONSOLIDATED/ SEPARATE FINANCIAL STATEMENTS
Discount rate for monthly employees	4.41 % per annum
Discount rate for daily employees	4.42 % per annum
Salary increase rate for monthly employees	5.75 % per annum
Salary increase rate for daily employees	4.52 % per annum
Staff turnover rate for monthly employees (depends on the age)	8 - 30 % per annum
Staff turnover rate for daily employees	43 % per annum

19. SHARE CAPITAL

19.1 Decreasing authorized share capital

On April 26, 2012, the Ordinary General Shareholders' Meeting for 2012 was held and approved to decrease the authorized share capital from initial Baht 320,925,000 (amount of 320,925,000 shares of Baht 1 par value) to Baht 257,782,361 (amount of 257,782,361 shares of Baht 1 par value) and registered the capital decrease with the Ministry of Commerce on May 31, 2012.

19.2 Common stocks

Registration date with the Ministry of Commerce	Paid-up capital		Remark
	Old capital	New capital	
January 13, 2011	Baht 255,341,259 (255,341,259 shares at Baht 1 par value)	Baht 257,773,581 (257,773,581 shares at Baht 1 par value)	Exercised of warrants on December 30, 2010
May 12, 2011	Baht 257,773,581 (257,773,581 shares at Baht 1 par value)	Baht 257,782,361 (257,782,361 shares at Baht 1 par value)	Exercised of warrants on May 6, 2011

19.3 Premium on common stocks

Registration date with the Ministry of Commerce	Particulars	Baht
	Balance as at January 1, 2011	67,329,739
January 13, 2011	The exercise of the warrants allocated to the Company's directors and employees and existing shareholders amount of shares 2,432,322 on December 30, 2010.	2,768,773
May 12, 2011	The exercise of the warrants allocated to the existing shareholders amount of 8,780 shares on May 6, 2011.	24,145
	Balance as at December 31, 2011	70,122,657

20. LEGAL RESERVE

The Company has set up legal reserve which duly met 10% of authorized share capital, in compliance with the Public Company Act. Such reserve is forbidden for dividend payment.

21. TREASURY STOCK RESERVE

Under the Notification of the Office of the Securities and Exchange Commission No. Gor. Lor. Tor. Chor. Sor. (Wor.) 2/2005 and the Notification of the Federation of Accounting Professions No. Sor. Sor. Wor. Bor. Chor. 016/2005, the guidelines for the public companies buying back their own shares (treasury shares) specified that the Company must have retained earnings in an amount not less than the outstanding balance of the treasury shares, and if retained earnings are appropriated for dividend payment, the balance of retained earnings remaining after such payment must likewise be no less than the balance of the treasury shares. The Company proceeded in accordance with these guidelines and appropriated an amount of retained earnings to the treasury stock reserve equal to the amount paid to acquire the shares.

As at December 31, 2012, the Company had set aside the treasury stock reserve of Baht 128.89 million from its retained earnings.

22. TREASURY STOCK

On August 10, 2012, the Board of Directors' Meeting No. 4/2012 was held and approved to buy back common stocks of the Company not more than 25.78 million shares of the Company's ordinary shares or not exceed 10 per cent of the total issued and paid-up share capital with the maximum amount not exceed Baht 128.89 million. The buy back period started September 6-20, 2012. The shares purchased may be resold after 6 months but within 3 years from the date of purchase.

Details of treasury stock are as follows:

PARTICULARS	CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS	
	2012	2011
Value of treasury stock (Baht)	128,886,805	-
Number of treasury stock (Shares)	25,777,361	-
Average cost per share (Baht)	5	-
Number of treasury stock to the share capital issued and paid-up by the Company (Per cent)	10	-

23. DIVIDEND PAYMENT AND DIRECTORS' REMUNERATION

On November 1, 2012 the Board of Director's Meeting No. 5/2012 was held and has a resolution to pay interim dividends from BOI business operation at Baht 0.12 per share, to the shareholders of 231,995,000 shares, totalling Baht 27.84 million. The Company has duly paid such dividend on December 11, 2012.

On April 26, 2012, the Ordinary General Shareholders' Meeting for 2012 was held and approved a resolution to pay dividend for 2011 from BOI business operation at Baht 0.10 per share, to the shareholders of 257,772,261 shares, totalling Baht 25.78 million, by fixing the payment date on May 10, 2012. The Meeting also acknowledged the interim dividend payment for 2011 from BOI business operation on September 6, 2011 at Baht 0.05 per share to the shareholders of 257,772,261 shares, totalling Baht 12.89 million. The Meeting also approved to pay the audit committee's remuneration for 2012 not exceeding Baht 860,000, and approved the extra bonus to the directors for 2011 amount of Baht 1,314,000.

On April 29, 2011, the Ordinary General Shareholders' Meeting for 2011 was held and approved a resolution to pay dividend for 2010 from BOI business operation at Baht 0.12 per share, to the shareholders of 257,763,481 shares, totalling Baht 30.93 million, by fixing the payment date on May 10, 2011. The Meeting also acknowledged the interim dividend payment for 2010 from BOI business operation on September 6, 2010 at Baht 0.15 per share to the shareholders of 255,341,259 shares, totalling Baht 38.30 million. The Meeting also approved to pay the audit committee's remuneration for 2011 not exceeding Baht 800,000, and approved the extra bonus to the directors for 2010 amount of Baht 1,904,994.

The extra bonus paid to the directors is calculating at maximum 3% of dividend payment to the shareholders in each calendar year. The chairman and the vice chairman will receive the extra bonus higher than other directors at the rate of 20 per cent and 10 per cent, respectively. And the extra bonus for the following years can be applied within those fiscal years by using the basis for calculation as mentioned above until any change in the resolution from the Shareholders' Meeting.

24. COMPENSATION ON FLOOD EVENTS

In October 2011, there was severe flood in Thailand, the Company and its subsidiaries have been inundated. The Company and its subsidiary have assessed the amount of damage and recorded in the statements of comprehensive income in 2011.

In 2012, the Company and its subsidiaries had received fully compensation from the insurance company and have impacts of the flood as follows:

(BAHT)

PARTICULARS	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2012	2011	2012	2011
Compensation damage	332,620,725	-	325,528,799	-
Impacts of the flood				
Loss on provision for diminution in damage inventories	-	(12,780,924)	-	(12,780,924)
Loss on write off inventories	-	(509,392)	-	-
Loss on disposal of inventories-flood events	(12,534,299)	-	(12,534,299)	-
Gain on disposal of equipment-flood events	9,588,776	-	10,383,000	-
Loss on impairment of equipment	(842,007)	(183,729,670)	(842,007)	(174,202,915)
Loss on unused equipment	-	(4,711,704)	-	(4,711,704)
Revenues from scrap sale of equipment	3,004,922	-	3,004,922	-
Total impacts of the flood events	(782,608)	(201,731,690)	11,616	(191,695,543)
Compensation on flood events-net	331,838,117	(201,731,690)	325,540,415	(191,695,543)

25. EXPENSES BY NATURE

(BAHT)

PARTICULARS	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2012	2011	2012	2011
(Increase) decrease in changes of				
finished goods and work in process	(41,302,376)	1,968,420	(40,252,800)	2,274,474
Electrical and power supply systems expenses	198,281,000	-	198,281,000	-
Raw materials and consumables used	169,237,949	264,071,454	168,074,082	261,649,604
Directors' remuneration and management benefit expenses	20,539,432	18,172,907	18,392,376	16,097,871
Employee benefit expenses	173,812,378	165,906,065	168,094,737	155,567,111
Depreciation and amortization expenses	44,425,368	66,253,727	41,000,150	60,903,863
Doubtful debts	4,736,359	-	10,100,000	-
Loss on diminution from investment in subsidiary	-	-	10,749,975	10,749,975
Loss on flood events	-	201,731,690	-	191,695,543
Loss on unused intangible assets	-	6,141,670	-	62,457
Other expenses	122,843,957	122,360,660	99,476,828	107,937,165
Total	692,574,067	846,606,593	673,916,348	806,938,063

26. INCOME TAX

Corporate income taxes of the Company and its subsidiaries for the years ended December 31, 2012 and 2011 have been calculated from the accounting profit (loss), adjusted with other revenues and some expenses which are exempted from income tax or being disallowable expenses in tax computation purposes.

The BOI business without exemption privileges from income tax and the non-BOI business, the Company and its subsidiaries calculated the income tax in year 2012 at the rate of 23 per cent. (In 2011 at the rate of 30 per cent)

The BOI business with the exemption privileges from income tax, the Company calculated according to the promotional certificates which are granted (see also Note 28).

The subsidiaries have no corporate income tax to be paid due to taxable loss.

27. FOREIGN CURRENCY TRANSACTIONS

The Company has outstanding assets and liabilities denominated in foreign currencies as follows:

(THOUSAND)

PARTICULARS	CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS			
	2012		2011	
	Foreign currencies	Converted to Baht	Foreign currencies	Converted to Baht
Assets				
USD	25	770	10	316
Liabilities				
- Portion due within one year				
JPY	4,776	1,710	21,411	8,830
SGD	-	-	17	425
USD	17	519	-	-
Total liabilities		2,229		9,255

28. PROMOTIONAL PRIVILEGES

Single Point Parts (Thailand) Public Company Limited was granted the promotional certificates from the Board of Investment and has utilized as follows:

1. Promotional certificates Nos.	2. Effective dates	3. To promote investment in business of	4. Expiry dates according to items 5.1 and 5.2
7004(4)/Y./2549	May 7, 2007	Manufacturing metal part for electronics product, which was the relocation of operating place of promotional certificate No. 1011/2541	May 6, 2015 (8 years)
7008(2)/Y./2551	September 3, 2008	Manufacturing part or accessories applied for electronics product, which was the relocation of operating place of promotional certificate No. 1214(2)/2545	September 2, 2016 (8 years)
2545(4)/2554	February 22, 2012	Manufacturing metal modeled part for aerospace.	February 21, 2020 (8 years)

1. Promotional certificates Nos.	2. Effective dates	3. To promote investment in business of	4. Expiry dates according to items 5.1 and 5.2
1786(2)/2554	May 28, 2012	Manufacturing part or accessories applied for electronics product.	May 27, 2019 (7 years)
5016(2)/2555	May 31, 2012	Manufacturing part or accessories applied for electronics product.	May 30, 2020 (8 years)
<p>5. Important privileges which are granted :</p> <p>5.1 Exemption from corporate income tax on net profit of promotional operation, commencing from the revenue date for 7 or 8 years. Whereby the promotional certificates No. 7008(2)/Y./2551, 1786(2)/2554 and 5016(2)/2555 have limited amount for corporate income tax exemption at maximum of Baht 77 million, Baht 192.50 million and Baht 335.38 million, respectively. These will be varied according to the amount of investment excluding land and effective working capital on the opening date of operation according to the promotional project.</p> <p>5.2 Exemption from income tax on dividend from promoted business which was exempted from corporate income tax as 5.1 throughout the promotional period of all promotional certificates.</p> <p>5.3 Allowance for reduction the corporate income tax from promotional net profit at 50% of normal rate since the exemption of 5.1 expired of the promotional certificates No. 7004(4)Y./2549 and 7008(2)/Y./2551 for 5 years.</p>			

As a promoted industry, the Company must strictly comply with certain terms and conditions stipulated in the promotional certificate.

Revenues occurred in local and overseas for the years ended December 31, 2012 and 2011, consist of:

PARTICULARS	MILLION BAHT			
	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2012	2011	2012	2011
BOI revenues				
Exemption from income tax	328.86	411.62	328.86	411.62
Non-BOI revenues	128.71	208.05	95.86	184.43
Total	457.57	619.67	424.72	596.05

29. COMMITMENTS AND CONTINGENT LIABILITIES

The Company and its subsidiary have commitment and contingent liabilities as follows:

PARTICULAR	MILLION BAHT			
	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2012	2011	2012	2011
Letters of guarantee issued by commercial bank	18.17	14.17	12.16	5.23

Letters of guarantee issued by commercial bank to the subsidiary are guaranteed by the Company and fixed deposits of the subsidiary.

30. TRANSACTIONS WITH RELATED PARTIES

The Company and its subsidiaries have accounting transactions with their related parties, with the relationship as follows:

RELATED PARTIES	RELATIONSHIP
1. Subsidiaries	See also Note 9
2. Related companies	
Single Point Plating Company Limited (In 2012)	The Company has investments and co-directors (see also Note 9)
Specialty Tech Corporation Limited	Co-shareholders and directors
Advance Packaging Company Limited	Co-shareholders and directors

The significant transactions with related parties are as follows:

TRANSACTIONS IN STATEMENTS OF FINANCIAL POSITION	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2012	2011	2012	2011
1. Short-term loans to subsidiary				
- Single Point Plating Company Limited				
Beginning principal balances	-	-	12,918,083	-
Additional loan extended	-	-	-	25,318,693
Settlement amount	-	-	(2,818,083)	(12,400,610)
Ending principal balances	-	-	10,100,000	12,918,083
<u>Less</u> Allowance for doubtful accounts	-	-	(10,100,000)	-
Balances	-	-	-	12,918,083
<u>Add(less)</u> Transfer to short-term loans to related party (dissolution)				
Principal	-	-	(10,100,000)	-
Allowance for doubtful accounts	-	-	10,100,000	-
Short-term loans to subsidiary-net	-	-	-	12,918,083
2. Short-term loans to related party				
- Single Point Plating Company Limited				
Beginning principal balances	-	-	-	-
<u>Add(less)</u> Transfer from short-term loans to subsidiary (dissolution)				
Principal	10,100,000	-	10,100,000	-
Allowance for doubtful accounts	(10,100,000)	-	(10,100,000)	-
Short-term loans to related party -net	-	-	-	-
3. Interest receivables				
Single Point Plating Company Limited				
- Subsidiary company	-	-	-	159,326
- Related party	95,784	-	95,784	-
Total	95,784	-	95,784	159,326
4. Accrued management service income				
- Single Point Energy & Environment Company Limited	-	-	4,250,000	4,250,000
5. Other income receivable				
- Single Point Plating Company Limited	-	-	-	103,785

(BAHT)

TRANSACTIONS IN STATEMENTS OF FINANCIAL POSITION	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2012	2011	2012	2011
6. Trade accounts payable				
Subsidiary company				
- Single Point Plating Company Limited	-	-	-	417,300
Related parties				
- Specialty Tech Corporation Limited	256,490	452,450	256,490	440,038
- Advance Packaging Company Limited	80,250	77,361	80,250	77,361
Total	336,740	529,811	336,740	934,699

(BAHT)

TRANSACTIONS IN STATEMENTS OF COMPREHENSIVE INCOME	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2012	2011	2012	2011
1. Interest income on short-term loans to subsidiary				
- Single Point Plating Company Limited (interest rate at 3.60%-4.90 % per year)	-	-	462,991	389,415
2. Office rental revenues				
- Single Point Plating Company Limited (Office rental revenues are in accordance with the mutual agreement.)	-	-	-	1,000,000
3. Other revenues				
- Single Point Plating Company Limited	-	-	-	714,303
4. Goods purchases				
Subsidiary company				
- Single Point Plating Company Limited	-	-	-	390,000
Related parties				
- Specialty Tech Corporation Limited	1,050,492	1,987,413	1,050,492	1,967,725
- Advance Packaging Company Limited (Price of goods purchase is in accordance with the mutual agreement.)	266,639	421,204	266,639	421,204
Total	1,317,131	2,408,617	1,317,131	2,778,929

(BAHT)

TRANSACTIONS IN STATEMENTS OF COMPREHENSIVE INCOME	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2012	2011	2012	2011
5. Consultants for information systems expenses - Specialty Tech Corporation Limited (Consultants for information systems expenses are in accordance with the mutual agreement.)	913,500	1,181,000	913,500	1,181,000

31. FINANCIAL INFORMATION BY SEGMENT

The Company operates in manufacturing and subcontract work of metal component for electronics product, electrical and power supply systems service and property rental service and its subsidiaries which service for plated metals and non-metals and operates business of alternative energy by management service and importing technology for converting plastic wastes into oil. Financial information by segment for the years ended December 31, 2012 and 2011 are as follows:

(MILLION BAHT)

CONSOLIDATED	2012				
	Sale electronics products	Subcontract	Electrical and power supply systems service	Property rental service	Total
Revenues by segment	312.87	144.70	207.04	22.67	687.28
Expenses by segment	(249.23)	(129.82)	(198.28)	(4.18)	(581.51)
Profit by segment	63.64	14.88	8.76	18.49	105.77
Compensation on flood events	-	-	-	-	331.84
Profit of the parent	-	-	-	-	343.78
Investments property-net	-	-	-	-	230.22
Property, plant and equipment-net	-	-	-	-	289.65

(MILLION BAHT)

CONSOLIDATED	2011				
	Sale electronics products	Subcontract	Electrical and power supply systems service	Property rental service	Total
Revenues by segment	436.51	183.16	-	-	619.67
Expenses by segment	(380.48)	(142.72)	-	-	(523.20)
Profit by segment	56.03	40.44	-	-	96.47
Loss on flood events	-	-	-	-	(201.73)
Loss of the parent	-	-	-	-	(197.11)
Property, plant and equipment-net	-	-	-	-	246.37

For the subsidiary which service for plated metals and non-metals has no financial information by segment for the year ended December 31, 2012, due to the subsidiary stopped its business operation and has already registered of dissolution.

32. PROVIDENT FUND

The Company has set up the provident fund in accordance with the Provident Fund Act, B.E. 2530 (1987), in order to be the savings and welfare promotion, as well as the fringe benefits upon resignation or retirement to its employees according to the Company's regulation. The fund is partly contributed by the employee and another part by the Company at the rate 3-7% of their basic salaries. Hereby, the Company has appointed the SCB Asset Management Company Limited to be the fund manager.

Provident fund contributions made by the Company and its subsidiary for its employees and recorded as expenses in the statements of comprehensive income for the years ended December 31, 2012 and 2011, are as follows:

PARTICULARS	BAHT	
	2012	2011
Single Point Parts (Thailand) Public Company Limited	2,238,255	1,994,737
Single Point Plating Company Limited	-	33,546
CONSOLIDATED	2,238,255	2,028,283
SEPARATE FINANCIAL STATEMENTS	2,238,255	1,994,737

33. DISCLOSURE OF FINANCIAL INSTRUMENTS

The Company and its subsidiaries have information relating to financial instruments both in and off statements of financial position, as follows:

33.1 Accounting policies

Accounting policies are disclosed in Note 4 to the financial statements.

33.2 Risk from breach of contracts

- The Company might have risk from breach of contract, in case the contracting party does not follow the requirement in the contract which may cause damage to the Company and its subsidiaries.
- The risk with respect to the concentration of credit arose from trade accounts receivable due to the limited number of major customers with high proportion.
- For the financial assets shown in the statements of financial position, the book value of such assets is net from various provisions to be estimated fair value. Such provisions are assumed to be the highest value of risk incurred from breach of contracts.

33.3 Risk relating to interest rate

Risk from the fluctuation in interest rate may have negative effect to the Company for the current and the following years. The Company expects that it can manage the contingent risk, due to the Company has set up a plan and follow up the situation closely.

33.4 Risk from currency exchange rate

The Company and its subsidiaries have risk from the fluctuation of foreign exchange rates, due to some debtors and creditors arisen from the trading in foreign currencies. The Company will take the forward exchange contract, in case of Baht currency is highly fluctuated and it is appropriate for the situation.

33.5 Fair value of financial instruments

The following methods and assumptions are used to estimate the fair value of the financial instruments:

- Financial assets shown at book value which are equal to the estimated fair value.
 - Financial liabilities shown at book value which are equal to the estimated fair value.
- Loans carrying interest rates closed to market rates.

34. CAPITAL MANAGEMENT

The main objectives of the Company's in capital management is to provide the appropriate financial structure and maintain ability to continue its business as a going concern in order to generate returns for shareholders and benefits for other stakeholders.

35. LEGAL CASES

On September 1, 2011, the Company and Single Point Plating Company Limited were field a lawsuit as a defendant. The cases are currently under the Court's proceedings.

35.1 The Company and Single Point Plating Company Limited are defendants in the litigation to pay for consultant services amount of Baht 2.80 million and the Company to buy back shares in Single Point Plating Company Limited from the plaintiff amount of Baht 3.60 million.

35.2 Single Point Plating Company Limited is a defendant in lawsuit for damaged from termination of employment and compensation amount of Baht 0.56 million.

36. FINANCIAL STATEMENTS APPROVAL

The financial statements are duly approved by the Company's directors on February 22, 2013.