



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

MURAMOTO ELECTRON (THAILAND) PUBLIC COMPANY LIMITED

Fiscal Year End 30 September 2022



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Group Structure and Operations

Group Structure and Operations

Business Overview and Policies (1.1)

Company Information (1.1.5)

Company Name : MURAMOTO ELECTRON (THAILAND) PUBLIC COMPANY LIMITED

Symbol : METCO

Address : 886 RAMINDRA ROAD, KHAN NA YAO

Province : Bangkok

Postcode : 10230

Business : Manufacturer and exporter of electrical, electronic
component parts and car parts

Registration Number : 0107537000793

Telephone : 0-2518-1280

Fax (if applicable) : 0-2518-1287

Website : www.metco.co.th

Email : ir@metco.co.th

Total Shares Sold (shares)

Common Stock : 20,898,100

Preferred Stock : 0

Business Operations (1.2)

Revenue Structure (1.2.1)

By Product Line or Business Grouping

	2020	2021	2022
Total (Thousand baht)	11,613,823.35	17,013,023.43	18,556,960.68
Electronic parts for the automobile (Thousand baht)	2,524,544.86	3,785,864.04	3,928,115.00
Electronic parts for office automation (Thousand baht)	8,647,887.51	12,282,940.93	14,097,290.57
Others Electronic parts (Thousand baht)	441,390.98	944,218.46	531,555.11

	2020	2021	2022
Total (%)	100.00	100.00	100.00
Electronic parts for the automobile (%)	21.74	22.25	21.17
Electronic parts for office automation (%)	74.46	72.20	75.97
Others Electronic parts (%)	3.80	5.55	2.86

By Geographical Area or Market

	2020	2021	2022
Total (Thousand baht)	11,613,823.35	17,013,023.43	18,556,960.68
Domestic (Thousand baht)	6,749,933.99	11,402,613.06	13,198,127.45
Japan (Thousand baht)	3,418,992.06	4,734,288.64	5,164,221.68

	2020	2021	2022
Total (%)	100.00	100.00	100.00
Domestic (%)	58.12	67.02	71.12
Japan (%)	29.44	27.83	27.83

Information on Products and Services (1.2.2)

Product/Service Information and Business Innovation Development (1.2.2.1)

Research and Development (R&D) Policy : No

(Unit : Thousand baht)	2020	2021	2022
R&D expenses in the past 3 years	0.00	0.00	0.00

Risk Management

Risk Management

Risk Factors (2.2)

Risk that might affect the company's business, including environmental, social and corporate governance issues (2.2.1)

Strategic Risk

Changes that may affect the company's business operations in the next 3-5 years (Emerging risks)	: No
Changes in the industry in which the company operates	: No
Changes in behavior or needs of customers / consumers	: Yes
Changes in government policy and the enforcement of new laws or regulations	: No
Changes in policies or international agreements related to business operations	: No
Technological advancement	: Yes
Changes in business operations of partners in the supply chain	: No
Reliance on major shareholders or affiliates of major shareholders or managements	: Yes
Reliance on large customers or few customers	: No
Reliance on large partners/distributors or few partners/distributors	: No
Damage to company image and reputation	: No

Operational Risk

Loss of employees in key positions	: No
Shortage of skilled workers	: No
Shortage of raw materials or productive resources	: No
Error, failure or lack of proper control regarding company's systems or work process	: No
Human error in business operations	: No

Product obsolescence	: Yes
Information security and cyber-attack	: Yes
Loss or damage from non-compliance of partners or counterparties	: No
Delays in the development of new projects	: No
Business operations that have no commercial results	: No
Lease agreement execution	: No
Safety, occupational health, and working environment	: Yes
Climate change and disasters	: No
Impact on the environment	: No
Impact from population structure	: No
Impact on human rights	: No
Corruption	: No

Compliance Risk

Change in laws and regulations	: No
Outdated laws and regulations	: No
Violations of laws and regulations	: No
Corporate Governance	: No

Financial Risk

Lack of proper and sufficient sources of funding	: No
Change in financial and investment policies of financial institutions that affect business operations	: No
Default on payment or exchange of goods	: No

Fluctuation in exchange rates, interest rates, or the inflation rate : No

Fluctuation in return on assets or investment : No

Unhedged loan and borrowing in a foreign currency : No

Risk to Securities Holder (2.2.2)

Return from investment of securities holder : No

Risk to Securities Holder from Investing in Foreign Securities (Applicable to only foreign companies) (2.2.3)

Investment risk : No

Sustainable Development

Sustainable Development

Sustainability Management Policy and Targets (3.1)

Sustainability Management Policy and Targets

Sustainability management policy and guideline : No

Company website on sustainable development : -
(if applicable)

Environmental Aspect (3.3)

Policy and Guideline on Environmental Aspect (3.3.1)

Company environmental policy and guideline : No

Company website on sustainable development – environmental aspect : -
(if applicable)

Results with Respect to the Environmental Aspect (3.3.2)

1. Energy management

1.1 Fuel consumption

Information on fuel consumption : No

1.2 Electricity consumption

Information on electricity consumption : Yes

	2020	2021	2022
Amount of electricity purchased (kWh)	40,386,000.00	44,392,000.00	46,550,000.00

2. Water management

2.1 Water consumption

Information on water consumption : Yes

	2020	2021	2022
Water consumption (cubic meters)	281,569.00	288,248.00	287,126.00

3. Waste management

3.1 Waste from operations

Information on waste from operations : No

4. Greenhouse gas management

4.1 Greenhouse gas emissions

Information on greenhouse gas emissions : No

4.2 Verification of greenhouse gas emissions

Third-party verification : No

Name of verifying organization : -

Social Aspect (3.4)

Policy and Guideline on Social Aspect (3.4.1)

Human rights policy : Yes

Company website on human rights policy (if applicable) : -

Results with Respect to the Social Aspect (3.4.2)

1. Information about employees

1.1 Total number of employees

	2020	2021	2022
Number of male employees (persons)	885	965	1,007
Number of female employees (persons)	4,815	4,116	4,564
Total (persons)	5,700	5,081	5,571

1.2 Employee remuneration

	2020	2021	2022
Employee remuneration (baht)	1,395,092,473.00	1,669,902,923.00	1,621,925,926.00

1.3 Employee development and training

Information on employee development and training : Yes

	2020	2021	2022
Average training hours of employees (hour / person / year)	7.00	5.00	5.00
Employee development and training expenses (baht)	190,786.00	274,812.00	1,474,850.00

1.4 Health, safety and work environment

Information on Safety : Yes

	2020	2021	2022
Number of employee work injuries leading to employee absence (times)	1.00	2.00	5.00

1.5 Employee retention

Information on employee retention : Yes

	2020	2021	2022
Percentage of employees who voluntarily resigned (%)	6.59	8.98	10.85

2. Information on community and society

Activities or projects organized for the community and society : Community environment development; Quality of life, health, and sport

Corporate Governance Policy

Corporate Governance Policy

Overview of the Corporate Governance Policy and Guideline (6.1)

Corporate Governance Policy

Corporate Governance Policy : -

Company website on corporate governance policy : <https://www.metco.co.th/corporate-governance/good-corporate-governance-policy/>

Policy and Guideline Related to the Board of Directors (6.1.1)

1. Policy and guideline related to the board of directors

Company policy and guideline : Nomination of Directors, Compensation, Independence of the Board of Directors, Director Development, Board Performance Evaluation, Corporate Governance of Subsidiaries and Associated Companies

Code of Conduct (6.2)

Establishing a Code of Conduct

1. Establishing a Code of Conduct

Code of Conduct : Yes

2. Policy and Guideline related to the Code of Conduct

Company policy and guideline : Preventing of Conflicts of Interest, Preventing the Misuse of Inside Information, Anti-corruption, Whistleblowing

**Corporate Governance Structure
and Significant Information Regarding
the Board of Directors, Subcommittees,
Management,
Employee and Other Information**

Corporate Governance Structure and Significant Information Regarding the Board of Directors, Subcommittees, Management, Employee and Other Information

Board of Directors (7.2)

Composition of the board of directors (7.2.1)

	Number of persons	Percentage (%)
Total number of directors	7	100.00
Number of male directors	6	85.71
Number of female directors	1	14.29
Number of executive directors	4	57.14
Number of non-executive directors	3	42.86
Number of independent directors	3	42.86

Information on the board of directors and persons with authority to control the company (7.2.2)

1. List of directors

General information	Position	Date position was assumed	Experience and expertise
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1. Mr. Yoichi Muramoto	Chairman of the board (Executive)	24 Feb 2010	Leadership, Corporate Management, Strategic Management, Data Management, Electronic Components, Sustainability, Corporate Social Responsibility, Governance/ Compliance, Law, Paper & Printing Materials, Change Management, Human Resource Management, Risk Management, IT Management, Brand Management, Project Management, Budgeting, Marketing, Audit, Data Analysis, Design, Finance, Negotiation, Transportation & Logistics, Home & Office Products, Procurement, Internal Control, Packaging, Construction Services, Professional Services, Accounting, Economics, Information & Communication Technology, Food & Beverage, Media & Publishing, Steel, Engineering, Industrial Materials & Machinery, Construction Materials, Automotive, Commerce, Energy & Utilities, Petrochemicals & Chemicals, Statistics
Gender: Male			Strategic Management, Marketing, Risk Management
Age: 65 years old			
Highest level of education:	Director type:		
Bachelor's degree	Original director		
Major: Science			
Thai nationality: No			
Residing in Thailand: Yes			
2. Mr. Shinichiro Yamamoto	Director (Executive)	24 Nov 2019	
Gender: Male			
Age: 60 years old			
Highest level of education:	Director type:		
Bachelor's degree	Original director		
Major: Engineering			
Thai nationality: No			
Residing in Thailand: No			

3. Mr. Ichiro Nishimura Gender: Male Age: 61 years old Highest level of education: Bachelor's degree Major: Business Administration Thai nationality: No Residing in Thailand: Yes	Director (Executive) Director type: Re-elected as director	14 May 2014	Accounting, Finance, Law, Human Resource Management, IT Management, Corporate Management, Budgeting, Data Analysis, Sustainability, Corporate Social Responsibility
4. Mr. Tatsuya Awazu Gender: Male Age: 60 years old Highest level of education: Below a bachelor's degree Major: Business Administration Thai nationality: No Residing in Thailand: Yes	Director (Executive) Director type: Original director	24 Nov 2017	Electronic Components, Automotive, Industrial Materials & Machinery
5. Mr. Wanchai Umpungart Gender: Male Age: 75 years old Highest level of education: Master's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Re-elected as director	13 Sep 2002	Audit
6. Mr. Nop Rojanavanich Gender: Male Age: 67 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	25 Nov 2005	Audit, Engineering
7. Mrs. Wongtipa Bunnag Gender: Female Age: 39 years old Highest level of education: Master's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	23 Nov 2018	Law, Audit

2. List of directors who resigned/vacated their position during the year

General information	Position	Tenure	Replacement Director
No information			

3. Other Information pertaining to committees

The Chairman is an independent director : No

The Chairman and the manager are the same person : No

The Chairman and the manager are members of the same family : No

The company appoints at least one independent director to determine the agenda
of the Board of Directors' meetings : Yes

Sub-committees (7.3)

Information about sub-committees (7.3.2)

1. Audit Committee

1.1 List of audit committee members

General information	Position	Date position was assumed	Experience and expertise
1. Mr. Wanchai Umpungart [1] Gender: Male Age: 75 years old Highest level of education: Master's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director)	30 Nov 2018	Audit
2. Mr. Nop Rojanavanich Gender: Male Age: 67 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	25 Nov 2005	Audit, Engineering
3. Mrs. Wongtipa Bunnag Gender: Female Age: 39 years old Highest level of education: Master's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	23 Nov 2018	Law, Audit

[1] A director with the accounting expertise needed to review financial statements

1.2 List of audit committee who resigned/vacated their position during the year

General information	Position	Tenure	Replacement Director
No information			

2. Other sub-committees

2.1 Sub-committees information

Name of sub-committees	List of directors	Position
Good Corporate Governance Committee	Mr. Yoichi Muramoto	Chairman
	Mr. Shinichiro Yamamoto	Member
	Mr. Tatsuya Awazu	Member
	Mr. Ichiro Nishimura	Member
	Mr. Yusuke Nakatani	Member
	Mr. Wanchai Umpungart	Member
	Mr. Nop Rojanavanich	Member
	Mrs. Wongtipa Bunnag	Member
Remuneration Committee	Mr. Yoichi Muramoto	Chairman
	Mr. Shinichiro Yamamoto	Member
	Mr. Ichiro Nishimura	Member
Nomination Committee	Mr. Wanchai Umpungart	Chairman
	Mr. Nop Rojanavanich	Member
	Mrs. Wongtipa Bunnag	Member
	Mr. Ichiro Nishimura	Member
Risk Management Committee	Mr. Shinichiro Yamamoto	Chairman
	Mr. Ichiro Nishimura	Member
	Mr. Tatsuya Awazu	Member

2.2 Roles of Sub-committees

Sub-committees responsible for risk management : Risk Management Committee

Sub-committees responsible for nomination : Nomination Committee

Sub-committees responsible for remuneration : Remuneration Committee

Sub-committees responsible for corporate governance : Good Corporate Governance Committee

Sub-committees responsible for corporate sustainability development : Good Corporate Governance Committee

Executives (7.4)

List and positions of the executive (7.4.1)

1. The four highest-ranking executives

General information	Position	Date position was assumed	Experience and expertise
1. Mr. SHIGERU TAKAMATSU Gender: Male Age: 64 years old Highest level of education: Below a bachelor's degree Major: Machinery	Chairman of Board of Executive (COO) / GM of Production 1	12 Feb 2021	Electronic Components, Leadership

2. Mr. Yoichi Muramoto Gender: Male Age: 65 years old Highest level of education: Bachelor's degree Major: Science	General Manager of Business Promotion	24 Feb 2010	Leadership, Corporate Management, Strategic Management, Data Management, Electronic Components, Sustainability, Corporate Social Responsibility, Governance/ Compliance, Law, Paper & Printing Materials, Change Management, Human Resource Management, Risk Management, IT Management, Brand Management, Project Management, Budgeting, Marketing, Audit, Data Analysis, Design, Finance, Negotiation, Transportation & Logistics, Home & Office Products, Procurement, Internal Control, Packaging, Construction Services, Professional Services, Accounting, Economics, Information & Communication Technology, Food & Beverage, Media & Publishing, Steel, Engineering, Industrial Materials & Machinery, Construction Materials, Automotive, Commerce, Energy & Utilities, Petrochemicals & Chemicals, Statistics
3. Mr. Tatsuya Awazu Gender: Male Age: 60 years old Highest level of education: Below a bachelor's degree Major: Business Administration	GM of Production 2, 3	24 Nov 2017	Electronic Components, Automotive, Industrial Materials & Machinery
4. Mr. Shinichiro Yamamoto Gender: Male Age: 60 years old Highest level of education: Bachelor's degree Major: Engineering	GM of Printer Business	24 Nov 2019	Strategic Management, Marketing, Risk Management

5. Mr. Yuji Kanke Gender: Male Age: 56 years old Highest level of education: Below a bachelor's degree Major: Engineering	GM of Quality Assurance	25 Nov 2016	Electronic Components, Engineering, Industrial Materials & Machinery
6. Mr. Ichiro Nishimura [1] Gender: Male Age: 61 years old Highest level of education: Bachelor's degree Major: Business Administration	GM of Administration	14 May 2014	Accounting, Finance, Law, Human Resource Management, IT Management, Corporate Management, Budgeting, Data Analysis, Sustainability, Corporate Social Responsibility

[1] Highest responsibility in accounting and finance

[2] Directly responsible for financial account supervision

Executive director and executive remuneration (7.4.2 – 7.4.3)

1. Remuneration policy for executive directors and executives

Remuneration policy for executive directors and executives : Yes

2. Remuneration

	2020	2021	2022
Total executive director and executive remuneration (baht)	37,967,858.00	63,453,237.00	20,901,990.00

3. Other forms of remuneration

Employee Stock Ownership Plan (ESOP) : No

Employee Joint Investment Program (EJIP) : No

Employees (7.5)

Information about company employees

1. Employees

Number of male employees (persons) : 1007

Number of female employees (persons) : 4564

Total (persons) : 5571

2. Employee Remuneration

Total employee remuneration : 1,621,925,926.00

3. Provident fund

Information on employee provident fund : Yes

Total number of employees (persons) : 5571

Number of employees contributing to the PVD (persons) : 1762

Percentage of employees who are members (%) : 31.63

Other Significant Information (7.6)

Other significant information

1. Assigned persons

1.1 Person assigned to take direct responsibility for accounting oversight

Person assigned to take direct
responsibility for accounting oversight : Yes

General information	Email	Telephone
1. Ms. Panurat Suwunwej	panurat@metco.co.th	02-518-1280-6 ต่อ 1201

1.2 Company secretary

Company secretary : Yes

General information	Email	Telephone
1. Ms. Jirapat Janngam	jjirapat@metco.co.th	02-518-1280-6 ต่อ 1205

1.3 Head of internal audit

Head of internal audit : Yes

General information	Email	Telephone
1. Mrs. Darunee Chang	internalaudit@metco.co.th	02-338-1535

1.4 Head of compliance unit

Head of compliance unit : Yes

General information	Email	Telephone
1. Mrs. Darunee Chang	whistleblow@metco.co.th	02-338-1535

1.5 Head of investor relations

Head of investor relations : Yes

General information	Email	Telephone
1. Mr. Ichiro Nishimura	ir@metco.co.th	02-338-1535

2. Company's auditor

Company	Names and general information of auditors	Audit fee (baht)	Other non-audit fees (baht)
1. KPMG PHOOMCHAI AUDIT COMPANY LIMITED	1. Ms. Sujitra Masena Email: - Telephone: 02-677-2000 2. Mrs. Siripen Sukcharoenyingyong Email: - Telephone: 02-677-2000 3. Mr. Vairoj Jindamaneepitak Email: - Telephone: 02-677-2000	4,300,000.00	-

Performance Report on Corporate Governance

Performance Report on Corporate Governance

Summary of Director Performance (8.1)

Selection, development, and evaluation of duty performance of the Board of Directors (8.1.1)

1. List of new directors appointed in the past year

1.1 Re-elected as director

General information	Position	Date position was assumed	Experience and expertise
1. Mr. Ichiro Nishimura Gender: Male Age: 61 years old Highest level of education: Bachelor's degree Major: Business Administration Thai nationality: No Residing in Thailand: Yes	Director (Executive) Director type: Re-elected as director	Date position was assumed: 14 May 2014	Accounting, Finance, Law, Human Resource Management, IT Management, Corporate Management, Budgeting, Data Analysis, Sustainability, Corporate Social Responsibility
2. Mr. Wanchai Umpungart Gender: Male Age: 75 years old Highest level of education: Master's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent) Director type: Re-elected as director	Date position was assumed: 13 Sep 2002	Audit

1.2 Newly appointed director to replace ex-director

General information	Position	Date position was assumed	Experience and expertise
No information			

1.3 Additional and newly-appointed directors

General information	Position	Date position was assumed	Experience and expertise
No information			

2. Development of directors over the past year

List of directors	Position	Participated in director development program
Mr. Yoichi Muramoto	Chairman of the board	-
Mr. Shinichiro Yamamoto	Director	-
Mr. Ichiro Nishimura	Director	-
Mr. Tatsuya Awazu	Director	-
Mr. Wanchai Umpungart	Director	-
Mr. Nop Rojanavanich	Director	-
Mrs. Wongtipa Bunnag	Director	/

3. Directors' performance assessment

Method used to evaluate directors' performance : Whole-board-of-directors assessment, Individual-director assessment (self-assessment)

Meeting attendance and remuneration to each Board member (8.1.2)

1. Meetings involving company directors

Number of board meetings : 4

Date of AGM Meeting : 28 Jan 2022

Number of EGM meetings : No

2. Attendance of each director

2.1 Meeting information of current directors

List of directors	Position	Board meetings	AGM meetings	EGM meetings
1. Mr. Yoichi Muramoto	Chairman of the board	4/4	Attended the meeting	Did not hold the meeting
2. Mr. Shinichiro Yamamoto	Director	4/4	Attended the meeting	Did not hold the meeting
3. Mr. Ichiro Nishimura	Director	4/4	Attended the meeting	Did not hold the meeting
4. Mr. Tatsuya Awazu	Director	4/4	Attended the meeting	Did not hold the meeting
5. Mr. Wanchai Umpungart	Director	4/4	Attended the meeting	Did not hold the meeting
6. Mr. Nop Rojanavanich	Director	4/4	Attended the meeting	Did not hold the meeting
7. Mrs. Wongtipa Bunnag	Director	4/4	Attended the meeting	Did not hold the meeting

2.2 Meeting information of directors who resigned/vacated their position during the year

List of directors	Position	Board meetings	AGM meetings	EGM meetings
No information				

3. Remuneration for company directors

3.1 Remuneration information for current directors

List of directors	Meeting allowance (baht)	Salary (baht)	Bonus (baht)	Other (baht)	Total (baht)
1. Mr. Yoichi Muramoto	-	-	-	-	-
2. Mr. Shinichiro Yamamoto	-	-	-	-	-
3. Mr. Ichiro Nishimura	-	-	-	-	-
4. Mr. Tatsuya Awazu	-	-	-	-	-
5. Mr. Wanchai Umpungart	-	-	-	-	0.00
6. Mr. Nop Rojanavanich	-	-	-	-	0.00
7. Mrs. Wongtipa Bunnag	-	-	-	-	0.00

3.2 Remuneration information for directors who resigned/vacated their positions during the year

List of directors	Meeting allowance (baht)	Salary (baht)	Bonus (baht)	Other (baht)	Total (baht)
No information					

4. Non-monetary remuneration for the board of directors

4.1 Remuneration information for current directors

List of directors	D&O (Directors and Officers' Liability Insurance)	ESOP (Employee Stock Ownership Plan)	EJIP (Employee Joint Investment Program)
1. Mr. Yoichi Muramoto	-	-	-
2. Mr. Shinichiro Yamamoto	-	-	-
3. Mr. Ichiro Nishimura	-	-	-
4. Mr. Tatsuya Awazu	-	-	-
5. Mr. Wanchai Umpungart	-	-	-
6. Mr. Nop Rojanavanich	-	-	-
7. Mrs. Wongtipa Bunnag	-	-	-

4.2 Remuneration information for directors who resigned/vacated their positions during the year

List of directors	D&O (Directors and Officers' Liability Insurance)	ESOP (Employee Stock Ownership Plan)	EJIP (Employee Joint Investment Program)
No information			

Report on the Audit Committee's Performance for the Past Year (8.2)

Report on the audit committee's performance for the past year

1. Audit committee meetings

Number of Audit committee meetings (times) : 4

2. Audit committee meeting attendance

2.1 Meeting information of current audit committee members

List of directors	Position	Audit Committee meetings
1. Mr. Wanchai Umpungart	Chairman of the audit committee	4/4
2. Mr. Nop Rojanavanich	Audit committee	4/4
3. Mrs. Wongtipa Bunnag	Audit committee	4/4

2.2 Meeting information of audit committee members who resigned/vacated their position during the year

List of directors	Position	Audit Committee meetings
No information		

Statement of Financial Position

Statement of Financial Position

Assets

(Unit : Thousand baht)	2020	2021	2022
Current Assets			
Cash And Cash Equivalents	2,518,240.56	2,427,162.99	2,743,631.72
Short-Term Investments - Net	0.00	0.00	0.00
Trade And Other Receivables - Current - Net	1,957,137.74	2,065,464.27	2,809,016.76
Inventories - Net	1,191,279.04	1,554,249.07	1,703,063.03
Other Current Assets	0.00	0.00	0.00
Total Current Assets	5,666,657.34	6,046,876.32	7,255,711.51
Non-Current Assets			
Trade And Other Receivables - Non-Current - Net	0.00	0.00	0.00
Investment In Subsidiaries, Associates And Joint Ventures Using The Equity Method - Net	0.00	0.00	0.00
Property, Plant And Equipment - Net	2,152,184.21	2,483,707.50	2,524,167.18
Other Non-Current Assets	40,109.59	64,308.58	57,201.47
Total Non-Current Assets	2,192,293.80	2,548,016.08	2,581,368.65
Total Assets	7,858,951.13	8,594,892.39	9,837,080.16

Liabilities

(Unit : Thousand baht)	2020	2021	2022
Current Liabilities			
Bank Overdrafts And Short-Term Borrowings From Financial Institutions	0.00	0.00	0.00
Trade And Other Payables - Current	1,749,684.42	1,910,336.14	2,636,385.92
Short-Term Borrowings	0.00	0.00	0.00
Current Portion Of Long-Term Debts	53,892.99	89,109.07	103,794.05
Other Current Liabilities	12,590.03	66,833.95	109,050.81
Total Current Liabilities	1,816,167.45	2,066,279.16	2,849,230.78
Non-Current Liabilities			
Trade And Other Payables - Non-Current	0.00	0.00	0.00
Non-Current Portion Of Long-Term Debts	122,646.81	185,006.71	226,778.39
Other Non-Current Liabilities	388,250.39	371,231.55	348,366.88
Total Non-Current Liabilities	510,897.20	556,238.26	575,145.27
Total Liabilities	2,327,064.64	2,622,517.42	3,424,376.05

Equity

(Unit : Thousand baht)	2020	2021	2022
Issued And Paid-Up Share Capital	208,981.00	208,981.00	208,981.00
Premium (Discount) On Share Capital	653,700.00	653,700.00	653,700.00
Retained Earnings (Deficits)	4,669,205.49	5,109,693.98	5,550,023.11
Other Components Of Equity	0.00	0.00	0.00
Equity Attributable To Owners Of The Parent	5,531,886.49	5,972,374.98	6,412,704.11
Total Equity	5,531,886.49	5,972,374.98	6,412,704.11

Statement of Comprehensive Income

Statement of Comprehensive Income

Statement of Comprehensive Income

(Unit : Thousand baht)	2020	2021	2022
Revenue			
Revenue From Operations	11,767,993.15	17,154,152.46	18,705,052.26
Total Revenue	11,767,993.15	17,154,152.46	18,705,052.26
Cost And Expenses			
Costs	10,983,887.89	15,601,014.86	16,963,278.93
Selling And Administrative Expenses	499,381.24	786,271.30	814,406.11
Total Cost And Expenses	11,483,269.13	16,387,286.16	17,777,685.04
Share Of Profit (Loss) From Investments Accounted For Using The Equity Method	0.00	0.00	0.00
Finance Costs	4,528.15	6,539.60	6,907.16
Income Tax Expense	30,004.20	118,546.17	215,821.30
Net Profit (Loss) For The Period	250,191.68	641,780.53	704,635.77
Net Profit (Loss) Attributable To : Owners Of The Parent	250,191.68	641,780.53	704,635.77
Basic Earnings (Loss) Per Share (Baht/Share)	11.97198	30.70999	33.71770
EBITDA	499,643.61	1,035,072.66	1,205,766.38
Operating Profit	130,554.22	625,737.27	784,608.18
Normalize Profit	250,191.68	641,780.53	704,635.77

Statement of Cash Flow

Statement of Cash Flow

Statement of Cash Flow

(Unit : Thousand baht)	2020	2021	2022
Net Cash From Operating Activities			
Depreciation And Amortisation	369,089.39	409,335.39	421,158.20
Net Cash From (Used In) Operating Activities	562,867.59	781,111.44	1,052,938.27
Net Cash From Investing Activities			
Payment For Purchase Of Fixed Assets	(251,230.02)	(585,179.55)	(305,188.47)
Net Cash From (Used In) Investing Activities	(224,042.54)	(580,418.67)	(304,292.95)
Net Cash From Financing Activities			
Dividend Paid	(208,981.33)	(208,981.33)	(292,573.73)
Net Cash From (Used In) Financing Activities	(264,405.46)	(302,867.92)	(411,261.89)

Financial Ratios

Financial Ratios

Liquidity

	2020	2021	2022
Current ratio (times)	3.12	2.93	2.55
Quick ratio (times)	2.46	2.17	1.95
Cash flow liquidity ratio (Average) (times)	2.60	2.17	1.77
Average account recievable turnover (times)	5.93	8.46	7.61
Average collection period (days)	61.51	43.15	47.94
Average finish goods turnover (times)	28.74	34.57	36.61
Average finish goods turnover period (days)	12.70	10.56	9.97
Average inventory turnover (times)	9.75	11.36	10.42
Average inventory turnover period (days)	37.44	32.12	35.04
Average account payable turnover (times)	14.23	10.40	9.00
Average payment period (days)	57.08	35.10	40.54
Average cash cycle (days)	41.87	40.17	42.44

Profitability

	2020	2021	2022
EBITDA margin (%)	4.25	6.03	6.37
Gross profit margin (%)	5.45	8.30	8.59
Operating margin (%)	1.12	3.68	4.23
Net profit margin (%)	2.15	3.77	3.80
Return on equity (ROE) (Average) (%)	4.52	11.16	11.38
Capacity utilization rate (%)	66.00	75.00	76.00
Fixed asset turnover ratio (times)	5.45	7.40	7.30
Gross profit margin (from project for sale) (%)	0.00	0.00	0.00
Operating margin before fuel expenses (%)	0.00	0.00	0.00
Other income to total income (%)	1.27	0.78	0.79
Cash from operation to operating profit (%)	431.14	124.83	99.55

Financial Policy

	2020	2021	2022
Interest coverage ratio (times)	61.88	116.27	133.26
Debt service coverage ratio (times)	1.56	2.75	2.76
Total debts to total equity (times)	0.42	0.44	0.53
Interest-bearing debt to equity ratio (times)	0.03	0.05	0.05
Dividend per shares (baht/share)	10.00	14.00	18.00
Dividend payout ratio (%)	79.89	45.33	57.15
Dividend yield (%)	6.64	5.20	7.79
Debt from financial institutions to total liabilities (times)	-	-	-
Interest bearing debt due in 1 year to total interest bearing debt (times)	30.53	32.51	31.40
Interest bearing debt to EBITDA ratio (times)	0.35	0.26	0.27

Efficiency

	2020	2021	2022
Asset turnover (Average) (times)	1.48	2.07	2.01
Return on asset (ROA) (Average) (%)	3.18	7.80	7.65
Return On Fixed Assets (%)	11.63	7.34	7.41