

Pinthong Industrial Park Public Company Limited

MANAGEMENT DISCUSSION AND ANALYSIS

YE/2022



Operating Highlights	Q4/21	Q3/22	Q4/22	Change +/-		2021	2022	Change +/-
				%YoY	%QoQ			
Unit : Million THB								
Operating Revenue	139.2	148.9	538.0	286.6%	261.4%	538.6	1,103.2	104.8%
Gross Profit	78.0	72.3	304.5	290.4%	321.3%	267.5	583.9	118.3%
EBITDA	78.2	57.5	278.0	255.6%	383.5%	232.6	514.6	121.2%
Net Profit (Loss)	41.3	14.5	215.3	421.3%	1,383.3%	144.0	324.7	125.5%
Gross Profit Margin (%)	56.0%	48.5%	56.6%	0.6%	8.0%	49.7%	52.9%	3.2%
EBITDA Margin (%)	48.4%	36.1%	50.7%	2.3%	14.6%	39.3%	44.9%	5.6%
Net Profit Margin (%)	25.6%	9.1%	39.3%	13.7%	30.2%	24.4%	28.3%	3.9%

In 2022, Pinthong Industrial Park Public Company Limited reported strong growth in total revenue from the recovery of investors' spending power and reported an Operating Revenue of Baht 1,103.2 million, increased by 104.8% from 2021 from the growth of every business units, especially from the real estate sales which corresponds to the increase in land transfers from domestic and foreign customers. The Company also reported an increased in new customers from online marketing activities and public relations through online platform and website. In addition, in 2023, Pinthong Industrial Park Public Company Limited will continuously seek for new opportunities for growth by seeking more lands for new industrial estate's expansion, as well as seeking for new business opportunities to generate higher revenue for the Company through existing and new customers.



Operating Revenue

In Q4/2022, Pinthong Industrial Park Public Company Limited reported an Operating Revenue of Baht 538.0 million, increased by 286.6% from Q4/2021, and **In 2022**, the Company reported Operating Revenue of Baht 1,103.2 million, increased by 104.8% from 2021. This was mainly due to an increase in real estate sales which corresponds to an increase in land transfers from domestic and foreign customers as a result of the government opening up the country. In addition, the increase in Operating Revenue was also due to the Company's new customers obtained from the Company's online marketing and public relations while other Operating Revenue also increased.



Gross Profit

Gross Profit was Baht 304.5 million in Q4/2022, increased by 290.4% from Q4/2021, and in 2022, the Company reported Gross Profit of Baht 583.9 million, increased by 118.3% from 2021. The increase in Gross Profit corresponds to the increase in Operating Revenue from the increase of land transfers, and the increase of Industrial estate customers.

Gross Profit Margin was 56.6% in Q4/2022, increased from 56.0% in Q4/2021, and in 2022 was 52.9%, increased from 49.7% in 2021. This was mainly due to an increase in real estate sales which corresponding to an increase in land transfers, as well as an increase in revenue from lease and services from new tenants.



EBITDA and EBITDA Margin

EBITDA was Baht 278.0 million in Q4/2022, increased by 255.6% from Q4/2021, and in 2022, EBITDA was Baht 514.6 million, increased by 121.2% from 2021. This corresponds to the increase in the Company's Gross Profit.

EBITDA Margin was 50.7% in Q4/2022, increased from 48.4% from Q4/2021, and in 2022, the EBITDA margin was 44.9%, increased from 39.3% in 2021. This was mainly due to the increase in total revenue at a higher proportion than the increase in total cost.



Net Profit and Net Profit Margin

Net Profit was Baht 215.3 million in Q4/2022, increased by 421.3% from Q4/2021, and in 2022, Net Profit was Baht 324.7 million, increased by 125.5% from 2021. This was mainly due to an increase in real estate sales which corresponds to an increase in land transfers from domestic and foreign customers as a result of the government opening up the country. In addition, the increase in Operating Revenue was also due to the Company's new customers obtained from the Company's online marketing activities and public relations while other Operating Revenue also increased.

Net Profit Margin was 39.3% on Q4/2022, increased from 25.6% in Q4/2021, and in 2022, Net Profit Margin was 28.3%, increased from 24.4% in 2021. This was mainly due to the increase in revenue from all business units especially real estate sales, combined with the Company's ability to control costs more efficiently.

Key Milestones and Q4/2022 Significant Events



Reported Strong Operating Revenue Growth in 2022

In 2022, Pinthong Industrial Park Public Company Limited reported an Operating Revenue from real estate of Baht 897.1 million, increased by Baht 555.5 million or 162.6% from 2021. The increase of Operating Revenue corresponds to an increased number of land transfers from both domestic and international customers, along with new customers obtained from the Company's online marketing activities and public relations in order to expand customer base. As until now, Pinthong Industrial Estate's main customer segment is mostly from China.



Signed MOU with Industrial Estate Authority of Thailand (IEAT)

The Company got approved to expand Pinthong Industrial Estate 5. The current area is 1,540 rai and is planning to expand an additional of 1,155 rai. As a result, Pinthong Industrial Estate 5 total land aggregates to 2,695 rai, with total investment value of Baht 2,500 million. In addition, the target customer for Pinthong Industrial Estate 5 is for high-technology manufacturing industry. The target of expansion is planned to be operational by Q4/2024.

Project Progress Q4/2022



Logistic Park Development Project



- In the process of road and utilities construction, expected to be completed by June 2023



Development of Solar Power Project



- Agreement signed with customers and in the process of solar installation with the expectation to finish by Q2/2023



Development of Laboratory for Water Quality Monitoring and Analysis

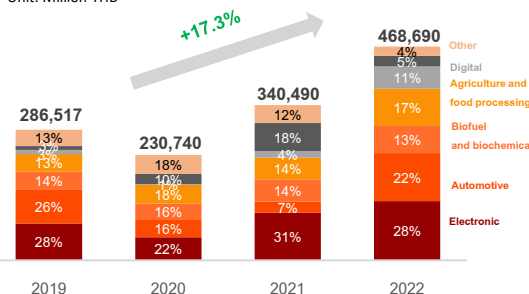


- Laboratory for Water Quality Monitoring and Analysis is approved for registration and currently operating

Industrial Outlook 2022

Number of Projects applying for Investment Grants

Unit: Million THB



Domestic Investments has a positive trend, demonstrated by the the amount of projects applying for investment grants during 2022, which increased by 128,200 million from 2021. The industry that has been applying for the highest investment grant are Electronic, Automotive, Biofuel and biochemical respectively which are S-Curve industries which are receiving high governmental support to attract both domestic and foreign investors. With this support, Thailand can expect to see higher investment in the country. With the strategic location, improved infrastructure and aforementioned factors, demonstrates the opportunities for Pinthong Industrial Estate to become an attractive choice for investors.

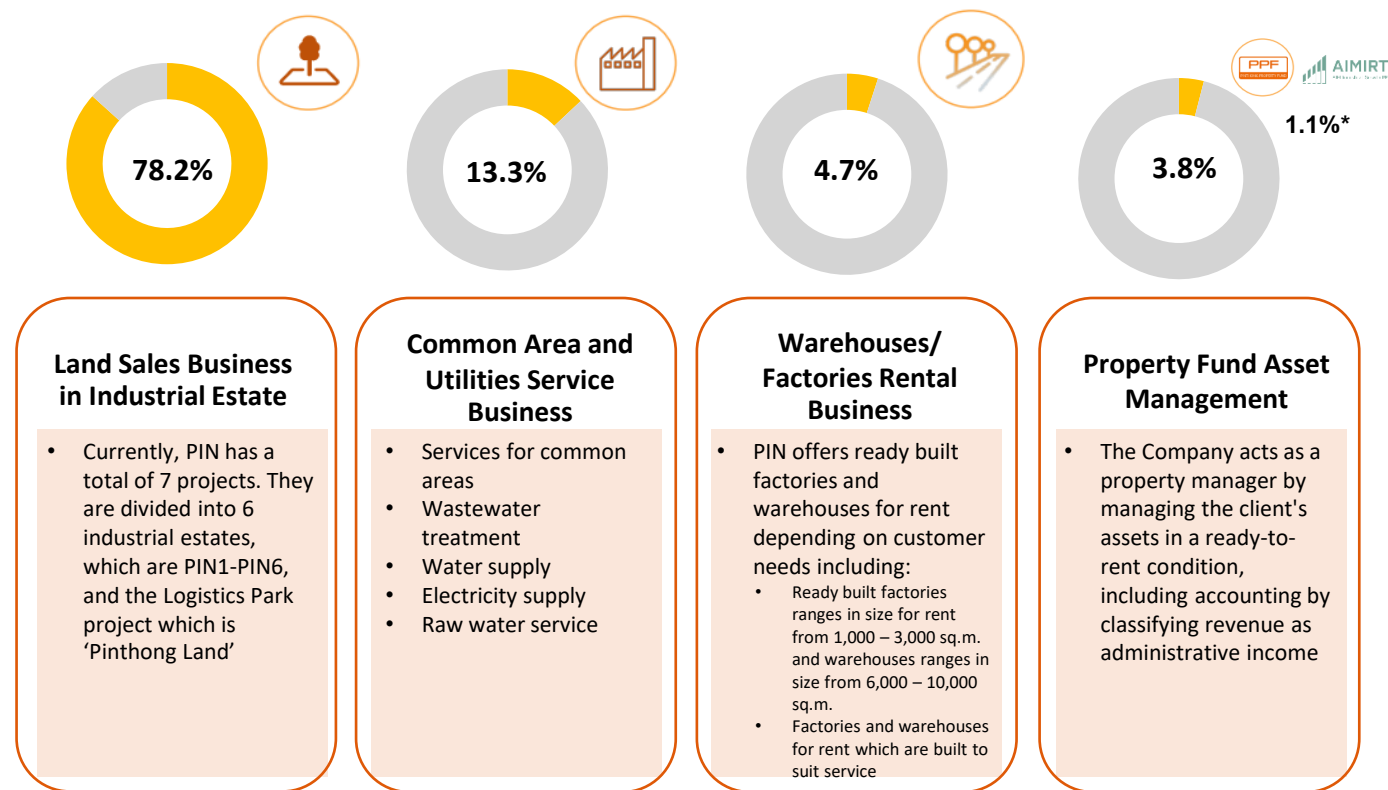
Operating Results	Q4/21	Q3/22	Q4/22	Change +/-		2021	2022	Change +/-
Unit : Million THB				%YoY	%QoQ			%YoY
Operating Revenue	139.2	148.9	538.0	286.6%	261.4%	538.6	1,103.2	104.8%
Cost of Sales and Service	(61.2)	(76.6)	(233.6)	281.7%	204.9%	(271.2)	(519.4)	91.5%
Gross Profit	78.0	72.3	304.5	290.4%	321.3%	267.5	583.9	118.3%
Other Income	22.3	10.3	10.0	(55.2%)	(2.7%)	52.8	43.5	(17.7%)
Selling and distribution expenses	(3.6)	(4.4)	(12.3)	239.3%	181.5%	(17.3)	(25.4)	46.8%
Administrative expenses	(34.6)	(37.5)	(40.7)	17.4%	8.4%	(134.3)	(151.5)	12.8%
Financial cost	(11.5)	(27.0)	(24.1)	109.1%	(10.8%)	(11.9)	(102.9)	761.7%
EBIT	50.5	13.6	237.4	369.9%	1,641.4%	156.7	347.5	121.7%
Income Tax expenses	(9.2)	0.9	(22.1)	139.8%	(2,613.8%)	(12.7)	(22.8)	79.6%
Net Profit	41.3	14.5	215.3	421.3%	1,383.3%	144.0	324.7	125.5%

Notes: Values may differ by one decimal point due to rounding

Operating Revenue Structure

Pinthong Industrial Park Public Company Limited operates the development and management of industrial estates, utility facilities, commercial areas, and real estate development. The Company divides its business into 4 categories, which are as follows:

2022 Operating Revenue Structure



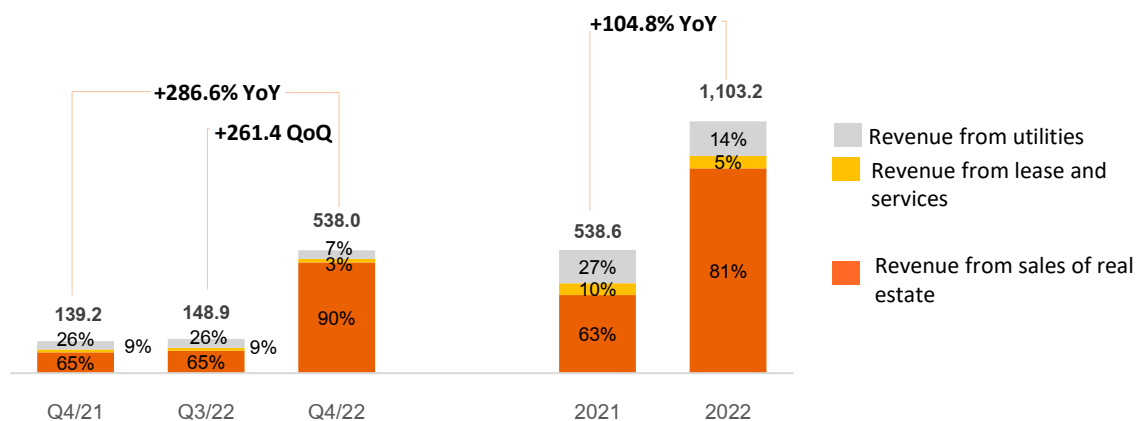
*Remark: Revenue from PPF Fund and AIMIRT are classified in Other Revenues

Revenue Structure	Q4/21	Q3/22	Q4/22	Change +/-		2021	2022	Change +/-
				%YoY	%QoQ			%YoY
Unit : Million THB								
Operating Revenue								
Revenue from Sales of Real Estate	90.8	97.5	484.7	434.0%	397.4%	341.6	897.1	162.6%
Revenue from Lease and Services	12.4	13.2	15.1	21.7%	14.5%	51.3	53.6	4.4%
Revenue from Utilities	36.0	38.2	38.2	6.1%	0.0%	145.7	152.5	4.7%
Total Operating Revenue	139.2	148.9	538.0	286.6%	261.4%	538.6	1,103.2	104.8%
Other Income	22.3	10.3	10.0	(55.2%)	(2.7%)	52.8	43.5	(17.7%)
Total Revenue	161.3	159.1	547.6	239.4%	244.3%	591.2	1,146.7	94.0%

Notes: Values may differ by one decimal point due to rounding

1. Operating Revenue

Unit : Million THB,%



YoY

Q4/2022 vs Q4/2021

In Q4/2022, the Group reported Consolidated Operating Revenue of Baht 538.0 million, increased by Baht 398.8 million or 286.6% from Q4/2021, mainly due to:

- **Revenue from Real Estate Sales** was Baht 484.7 million in Q4/2022, increased by Baht 393.9 million or 434.0% from Q4/2021, mainly due to an increase of land transfer from domestic and foreign customers mainly from China. This was a result from the Chinese government opening the country following the improved COVID-19 situation. As a result, The total land sales increased by 93.3 Rai. As of 31 December 2022, the Company reported backlog revenue in total of 140 Rai. In addition, the Company has penetrated more into domestic and foreign market through online marketing and public relations, resulting in more customers as well as expecting a positive trend in the next quarter.
- **Revenue from Lease and Services** was Baht 15.1 million in Q4/2022, increased by Baht 2.7 million or 21.7% from Q4/2021, mainly due to the Company's ability in landing new tenants for the warehouse, which increased the average rental space by 5,545.3 sq.m. As of 31 December 2022, the Company reported 68.6% of the rental rate.
- **Revenue from Utilities** was Baht 38.2 million in Q4/2022, increased by Baht 2.2 million or 6.1% from Q4/2021 due to an increase in tap water sales and common area service fees corresponding to an increased in production activities by customers and number of Industrial estate customers, as well as the recognition of fiber optic service fees since May 2022.

QoQ

Q4/2022 vs Q3/2022

In Q4/2022, the Group reported Consolidated Operating Revenue of Baht 538.0 million, increased by Baht 389.1 million or 261.4% from Q3/2022, mainly due to:

- **Revenue from Real Estate Sales** was Baht 484.7 million in Q4/2022, increased by Baht 387.2 million or 397.4% from Q3/2022, mainly due to an increase of land transfer from both domestic and foreign customers especially from China. The total land sales increased by 91.4 Rai. As of 31 December 2022, the Company reported backlog revenue in total of 140 Rai
- **Revenue from Lease and Services** was Baht 15.1 million in Q4/2022, increased by Baht 1.9 million or 14.5% from Q3/2022, mainly due to the Company's ability in landing new tenants for the warehouse, which increased the average rental space by 3,345.3 sq.m. from Q4/2021. As of 31 December 2022, the Company reported 68.6% of the rental rate.
- **Revenue from Utilities** was Baht 38.2 million in Q4/2022, unchanged from Q3/2022

YoY

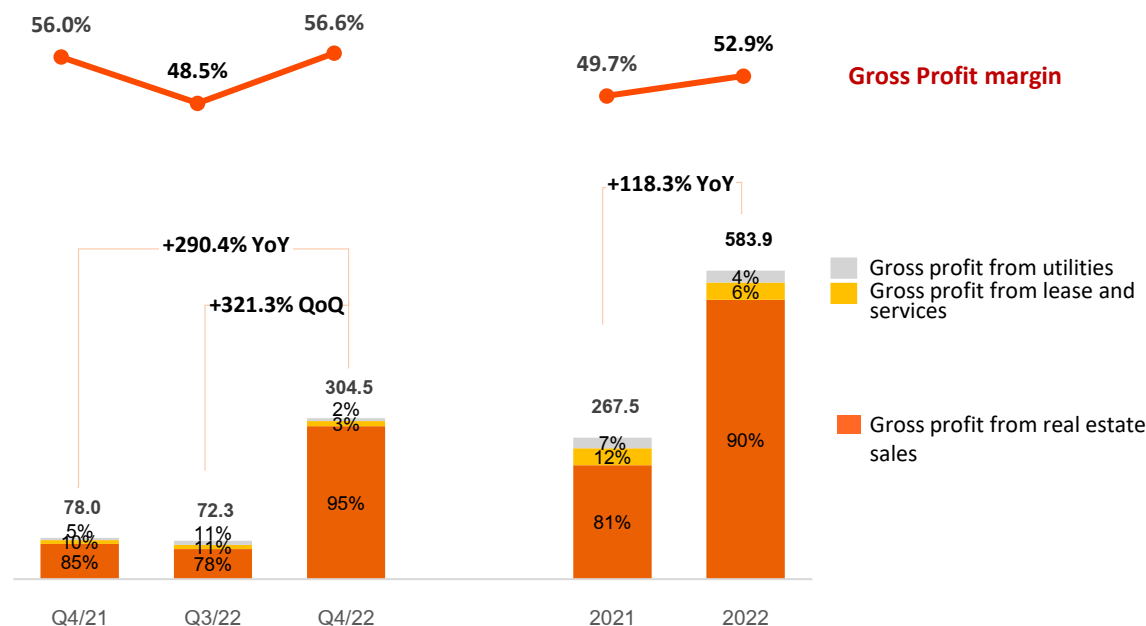
2022 vs 2021

In 2022, the Group reported Consolidated Operating Revenue of Baht 1,103.2 million, increased by Baht 564.6 million or 104.8% from 2021, mainly due to:

- **Revenue from Real Estate Sales** was Baht 897.1 million in 2022, increased by Baht 555.5 million or 162.6% from 2021, mainly due to the increase in land transfers from foreign customers mainly from China, a result of the government opening up the country after the relaxation of COVID-19 measures. The total land sales increased by 130.9 Rai. As of 31 December 2022, the Company reported backlog revenue in total of 140 Rai. In addition, the Company has penetrated more into domestic and foreign market through online marketing and public relations, resulting in more customers as well as expecting a positive trend in the next quarter.
- **Revenue from Lease and Services** was Baht 53.6 million in 2022, increased by Baht 2.3 million or 4.4% from 2021, mainly due to the Company's ability in landing new tenants for the warehouse, which increased the average rental space by 1,406.3 sq.m. from 2021. As of 31 December 2022, the Company reported 68.6% of the rental rate.
- **Revenue from Utilities** was Baht 152.5 million in 2022, increased by Baht 6.8 million or 4.7% from 2021 due to an increase in tap water sales, wastewater treatment fees, and common area service fees corresponding to an increased in production activities by customers and Industrial estate customers, and the recognition of fiber optic service fees since May 2022.

2. Gross profit and Gross Profit margin

Unit : Million THB, %



YoY

Q4/2022 vs Q4/2021

In Q4/2022, the Group recorded **Gross Profit** of Baht 304.5 million, increased by Baht 226.5 million or 290.4% from Q4/2021, mainly due to:

- **Gross Profit from Real Estate Sales** was Baht 289.3 million in Q4/2022, increased by Baht 223.0 million or 336.3% from Q4/2021 corresponding to an increase in real estate sales from an increase in land transfers. In addition, the Company has new domestic and foreign customers obtained from the Company's online marketing activities and public relations through online platform and website.
- **Gross Profit from Lease and Service** was Baht 9.7 million in Q4/2022, increased by Baht 2.0 million or 26.0% from Q4/2021, corresponding to the increase in sales from new tenants.
- **Gross Profit from Utilities** was Baht 5.4 million in Q4/2022, increased by Baht 1.4 million or 35.0% from Q4/2021, corresponding to an increased in production activities by customers, the number of Industrial estate customers, and the recognition of fiber optic service fees since May 2022.

Gross Profit Margin was 56.6%, slightly increased from 56.0% in Q4/2021, mainly due to the increase in revenue from every business units, combined with the Company's ability to manage costs more efficiently.

QoQ

Q4/2022 vs Q3/2022

In Q4/2022, the Group recorded **Gross Profit** of Baht 304.5 million, increased by Baht 232.2 million or 321.3% compared to Q3/2022, mainly due to:

- **Gross Profit from Real Estate Sales** was Baht 289.3 million in Q4/2022, increased by Baht 232.5 million or 409.3% from Q3/2022, mainly due an increase in the amount of land transfers during the period, corresponding to an increase in real estate sales.
- **Gross Profit from Lease and Services** was Baht 9.7 million in Q4/2022, increased by Baht 1.9 million or 24.4% from Q3/2022, mainly due an increase in new tenants.
- **Gross Profit from Utilities** was Baht 5.4 million in Q4/2022, decreased by Baht 2.3 million or 29.9% from Q3/2022, mainly due to the costs of road maintenance in the industrial's entrance to be ready for operation.

Gross Profit Margin was 56.6% in Q4/2022, increased from 48.5% in Q3/2022, mainly due to the increase in revenue from an increase real estate sales which corresponding to an amount of land transfers, and revenue from lease and services from new tenants.

YoY

2022 vs 2021

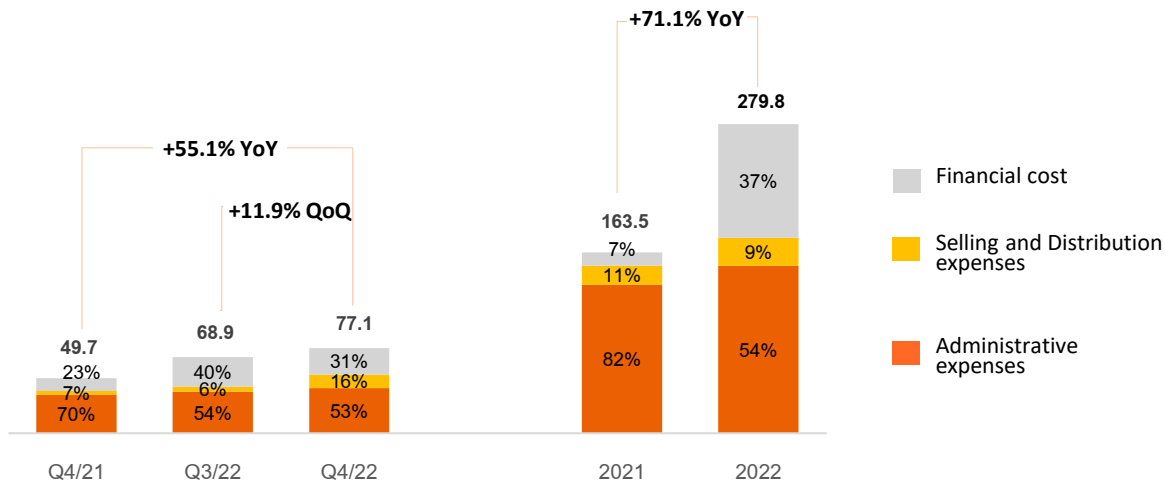
In 2022, the Group recorded **Gross Profit** of Baht 583.9 million, increased by Baht 316.4 million or 118.3% compared to 2021, mainly due to:

- **Gross Profit from Real Estate Sales** was Baht 528.6 million in 2022, increased by Baht 312.8 million or 114.9% from 2021, corresponding to the increase in real estate sales from the increase in land transfers. In addition, the the Company has new domestic and foreign customers obtained from the Company's online marketing and public relations through online platform and website.
- **Gross Profit from Lease and Services** was Baht 32.8 million in 2022, slightly increased by Baht 0.8 million or 2.5% from 2021, corresponding to an increased in revenue from new tenants.
- **Gross profit from Utilities** was Baht 22.5 million in 2022, increased by Baht 2.8 million or 14.2% from 2021, corresponding to the increase in sales from an increased in production activities by customers, the number of Industrial estate customers, and the recognition of fiber optic service fees since May 2022.

Gross Profit Margin was 52.9% in 2022, increased from 49.7% in 2021, mainly due to the increase in revenue from every business units, combined with the Company's ability to manage costs more efficiently.

3. Selling and Distribution Expenses

Unit : million THB, %



Proportion of Expenses to Total Revenue (%)	Q4/21	Q3/22	Q4/22	2021	2022
Administrative Expenses to Total Revenue	21.5%	23.6%	7.4%	22.7%	13.2%
Selling and Distribution Expenses to Revenue	2.2%	2.8%	2.2%	2.9%	2.2%
Financial Cost to Total Revenue	7.1%	17.0%	4.4%	2.0%	9.0%

YoY

Q4/2022 vs Q4/2021

Administrative Expenses

- In Q4/2022, the Group recorded Administrative Expenses of Baht 40.7 million, increased by Baht 6.1 million or 17.6% from Q4/2021, from the cost of the reports for the implementation of environmental impact and prevention measures, and the monitoring of environmental qualities measures (EIA Monitoring Report) for the new projects (Pinthong Industrial Estate 6), along with regulatory fees which returned to normal rates corresponding to the easing of the COVID-19 pandemic.
- Administrative Expenses to Total Revenue was 7.4% in Q4/2022, improved from 21.5% in Q4/2021, mainly due to the increase in sales revenue from all business units, combined with the Company’s ability to manage costs more efficiently.

Selling and Distribution Expenses

- In Q4/2022, the Group recorded Selling and Distribution Expenses of Baht 12.3 million, increased by Baht 8.7 million or 241.7% from Q4/2021, mainly due to an increased in marketing costs for domestic and foreign customers through website and online platform. The increased in selling and distribution expense also increased with the increase in sales.
- Selling and Distribution Expenses to Total Revenue was 2.2% in Q4/2022, unchanged from Q4/2021, due to the Company’s ability to manage costs efficiently.

Financial Costs

- In Q4/2022, the Group recorded Financial Costs of Baht 24.1 million, increased by Baht 12.6 million or 109.6% from Q4/2021, mainly due to the interest on loans for investment in expanding projects of the Company and its subsidiaries in order to generate revenue in the future.
- Financial Costs to Total Revenue was 4.4% in Q4/2022, improved from 7.1% in Q4/2021, mainly due to the increase in sales revenue in every business units.

QoQ

Q4/2022 vs Q3/2022

Administrative Expenses

- In Q4/2022, the Group recorded **Administrative Expenses** of Baht 40.7 million, increased by Baht 3.2 million or 8.5% from Q3/2022, mainly due to an increase in employee compensation to support the Company's expansion projects.
- **Administrative Expenses to Total Revenue** was 7.4% in Q4/2022, improved from 23.6% in Q3/2022, mainly due to the increase in sales revenue from real estate and lease, combined with the Company's ability to manage costs more efficiently.

Selling and Distribution Expenses

- In Q4/2022, the Group recorded **Selling and Distribution Expenses** of Baht 12.3 million, increased by Baht 7.9 million or 179.5% from Q3/2022. This is due to an increased in marketing costs for domestic and foreign customers through website and online platform. The increased in selling and distribution expense also increased with the increase in sales.
- **Selling and Distribution Expenses to Total Revenue** was 2.2% in Q4/2022, improved from 2.8% in Q3/2022, due to the increase in sales revenue from real estate and lease, combined with the Company's ability to manage costs more efficiently.

Financial Costs

- In Q4/2022, the Group recorded **Financial Costs** of Baht 24.1 million, decreased by Baht 2.9 million or 10.7% from Q3/2022, mainly due to an improvement in costs for loan for Pinthong Industrial Estate 5.
- **Financial costs to Total Revenue** was 4.4% in Q4/2022, improved from 17.0% in Q3/2022, mainly due to the increase in sales revenue from real estate and lease.

YoY

2022 vs 2021

Administrative Expenses

- In 2022, the Group recorded **Administrative Expenses** of Baht 151.5 million, increased by Baht 17.2 million or 12.8% from 2021. This was a result from the cost of the reports for the implementation of environmental impact and prevention measures, and the monitoring of environmental qualities measures (EIA Monitoring Report) for the new projects (Pinthong Industrial Estate 6), along with the regulatory fees which returned to normal rates corresponding to the easing of the COVID-19 pandemic.
- **Administrative Expenses to Total Revenue** was 13.2% in 2022, improved from 22.7% in 2021, mainly due to the increase in revenue from every business units, combined with the Company's ability to manage costs more efficiently.

Selling and Distribution Expenses

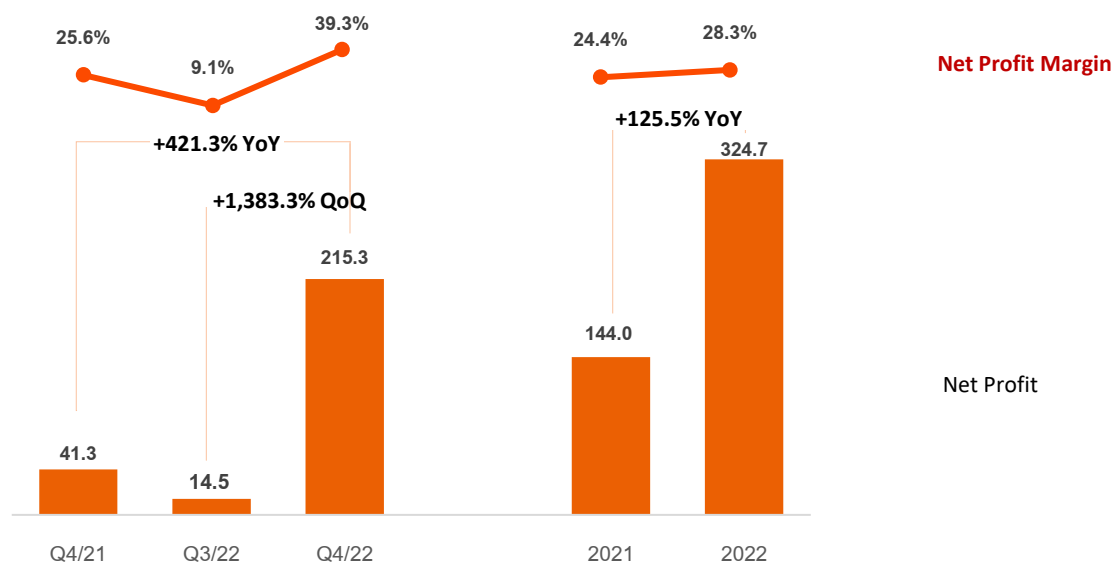
- In 2022, the Group recorded **Selling and Distribution Expenses** of Baht 25.4 million, increased by Baht 8.1 million or 46.8% from 2021, mainly due an increase in marketing costs in domestic and foreign customers from the Company's online marketing activities and public relations through website and online platform. The increased in selling and distribution expense also increased with the increase in sales.
- **Selling and Distribution Expenses to Total Revenue** was 2.2% in 2022, improved from 2.9% in 2021, mainly due to the increase in revenue every business units, combined with the Company's ability to manage costs more efficiently.

Financial Costs

- In 2022, the Group recorded **Financial Costs** of Baht 102.9 million, increased by Baht 91.0 million from 2021, mainly due to the interest on loans for investment in expanding projects of the Company and its subsidiaries in order to generate revenue in the future.
- **Financial costs to Total Revenue** was 9.0% in 2022, increased from 2.0% in 2021, mainly due to the increase in sales revenue at a lower proportion than the increase in financial costs from the increasing loans from financial institutions to use for Pinthong Industrial Estate 5.

5. Net Profit and Net Profit Margin

Unit : Million THB, %



YoY

Q4/2022 vs Q4/2021

In Q4/2022, the Group recorded Net Profit of Baht 215.3 million, increased by Baht 174.0 million or 421.3% from Q4/2021, corresponding to the increase in total revenue from the increase in land transfers of domestic and foreign customers, along with an increase in new customers obtained from the Company's online marketing and public relations. The increase in net profit was also from the increase in new tenants, as well as the increase in customers in industrial estates. In addition, the Company was able to manage costs more efficiently.

Net Profit Margin was 39.3% in Q4/2022, increased from 25.6% in Q4/2021, mainly due to the increase in revenue from every business units especially from the real estate sales, along with the Company's ability to manage costs more efficiently.

QoQ

Q4/2022 vs Q3/2022

In Q4/2022, the Group recorded Net Profit of Baht 215.3 million, increased by Baht 200.8 million or 1,383.3% from Q3/2022, corresponding to the increase in total revenue from the increase in land transfers of domestic and foreign customers. In addition, the increase in net profit was also from the increase in new tenants, as well as the Company was able to manage costs more efficiently.

Net Profit Margin was 39.3% in Q4/2022, increased from 9.1% in Q3/2022, mainly due to the increase in revenue from real estate sales and from lease and services, along with the Company's ability to manage costs more efficiently.

YoY

2022 vs 2021

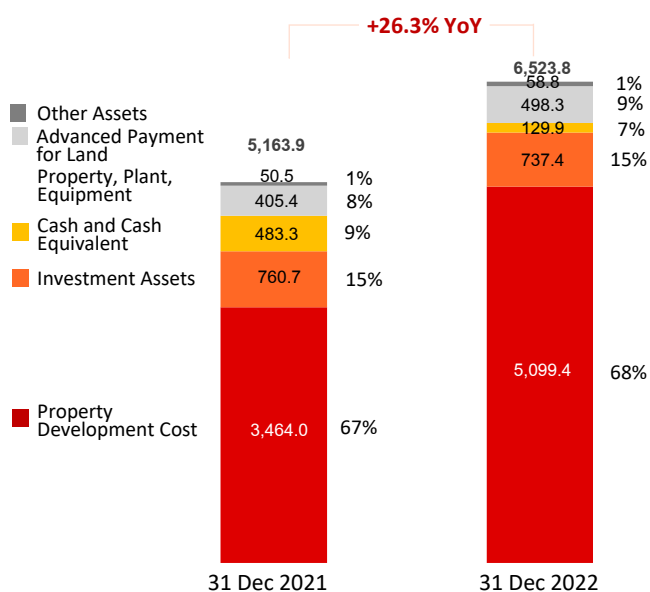
In 2022, the Group recorded Net Profit of Baht 324.7 million, increased by Baht 180.7 million or 125.5% from 2021, corresponding to the increase in total revenue from the increase in land transfers of domestic and foreign customers, along with an increase in new customers obtained from the Company's online marketing activities and public relations. The increase in net profit was also from the increase in new tenants, as well as the increase in customers in industrial estates. In addition, the Company was able to manage costs more efficiently.

Net Profit Margin was 28.3% in 2022, increased from 24.4% in 2021, mainly due to the increase in revenue from every business sales especially from the real estate, along with the Company's ability to manage costs more efficiently.

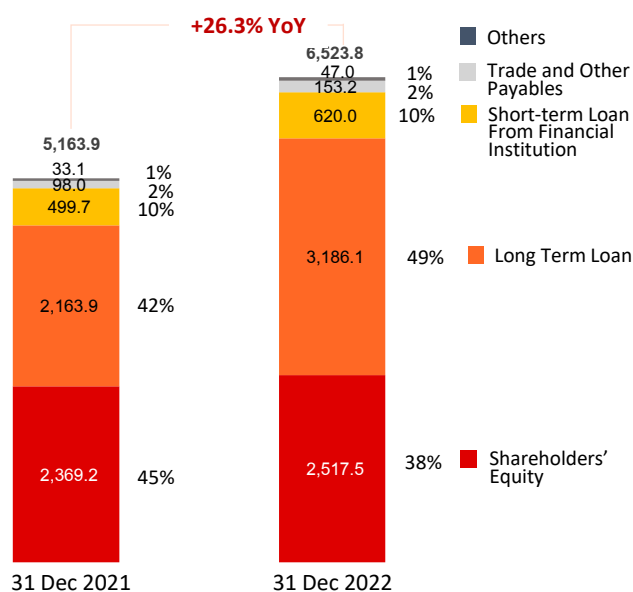
Statement Of Financial Position

Unit: Million THB, %

Assets



Liabilities and Equity



Total Assets

As of 31 December 2022, the Total Assets of the Group were Baht 6,523.8 million, increased by Baht 1,359.9 million or 26.3% from 31 December 2021 mainly due to:

- **Advanced Payment for Land:** decreased by Baht 353.4 million mainly due to the purchase of land expansion for Pinthong Industrial Estate 5
- **Property Development Cost:** increased by Baht 1,635.4 million mainly due to the purchase of land expansion for Pinthong Industrial Estate 5



Total Liabilities

As of 31 December 2022, the Total Liabilities of the Group were Baht 4,006.3 million, increased by Baht 1,211.6 million or 43.3% from 31 December 2021 mainly due to:

- **Trade and Other Payables:** increased by Baht 55.2 million from the advanced income for land.
- **Short-term Loan from Financial Institution:** increased by Baht 120.3 million to use as working capital in the Company.
- **Long Term Loan:** increased by Baht 1,022.2 from loans for Pinthong Industrial Estate 5's expansion.



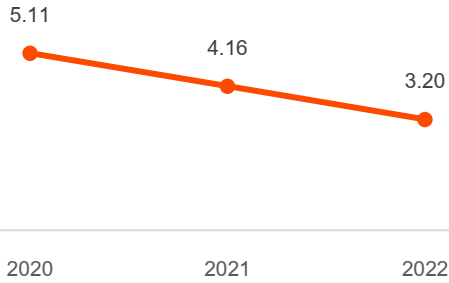
Total Shareholders' Equity

As of 31 December 2022, the Total Equity of the Group was Baht 2,517.5 million, increased by Baht 148.3 million or 6.3% from 31 December 2021, mainly due to an increased in Operating Revenue compared to 2021.

Key Financial Ratios

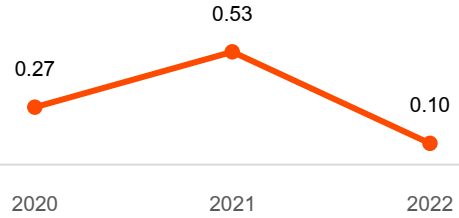
Current Ratio

Unit : Times



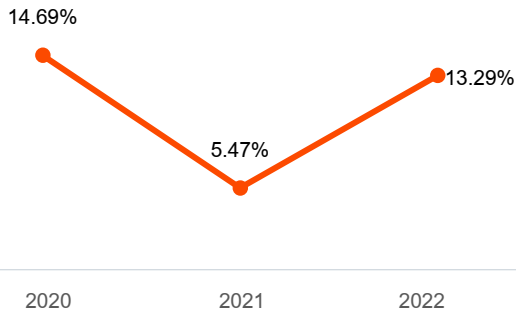
Quick Ratio

Unit : Times



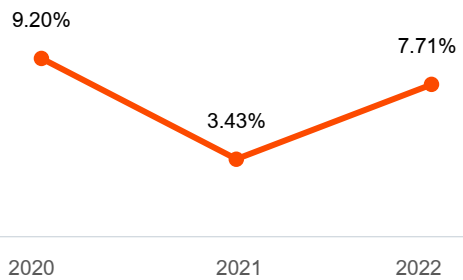
ROE

Unit : %



ROA

Unit : %



D/E Ratio

Unit : Times

