Important Financial Information

Presented financial position and performance consist of financial performance for the year ended 31 December 2023 audited by certified public accountant, EY Office Limited, compared with financial position and performance from financial statements for the year ended 31 December 2022 and 2021.

(Unit: Thousand Baht)

Statement of financial position	Consolidated financial statements			Separate financial statements		
	31 December 2023	31 December 2022	31 December 2021	31 December 2023	31 December 2022	31 December 2021
Current assets	809,199	821,673	766,513	612,976	623,897	594,700
Non-current assets	346,612	344,762	314,502	406,175	398,506	399,370
Total assets	**1,155,811**	**1,166,435**	**1,081,015**	**1,019,151**	**1,022,403**	**994,070**
Current liabilities	164,758	245,507	188,480	114,129	174,059	164,491
Non-current liabilities	61,548	57,771	52,614	49,513	45,943	41,276
Total liabilities	**226,306**	**303,278**	**241,094**	**163,642**	**220,002**	**205,767**
Total shareholders' equity	**929,505**	**863,157**	**839,921**	**855,509**	**802,401**	**788,303**

(Unit: Thousand Baht)

Statement of comprehensive income	Consolidated financial statements			Separate financial statements		
	2023	2022	2021	2023	2022	2021
Revenues from contracts with customers	843,247	712,136	502,073	605,116	498,295	385,564
Total revenues	846,789	718,923	505,540	612,897	510,404	400,898
Gross profit	261,432	176,044	142,947	215,227	135,975	116,957
Selling expenses	36,211	32,825	28,262	24,791	22,638	21,552
Administrative expenses	96,680	85,710	77,297	80,857	70,470	66,586
Profit from operating activities	135,075	65,850	42,167	119,338	55,552	45,132
Net profit	108,348	53,144	33,661	95,108	44,404	37,255
Other comprehensive income	108,348	53,236	33,661	95,108	44,098	37,255

(Unit: Thousand Baht)

Statement of cash flows	Consolidated financial statements			Separate financial statements		
	2023	2022	2021	2023	2022	2021
Net cash flows from (used in) operating activities	131,325	39,038	(3,194)	82,625	102,295	(17,371)
Net cash flows from (used in) investing activities	(91,134)	(49,728)	(26,290)	(89,232)	(11,066)	(18,670)
Net cash flows used in financing activities	(42,950)	(30,409)	(43,269)	(42,829)	(30,218)	(43,056)
Net increase (decrease) in cash and cash equivalents	**(2,759)**	**(41,099)**	**(72,753)**	**(49,436)**	**61,011**	**(79,097)**

Financial Ratios

	Consolidated financial statements			Separate financial statements		
	2023	2022	2021	2023	2022	2021
Liquidity Ratio						
Current Ratio (x)	4.91	3.35	4.07	5.37	3.58	3.62
Quick Ratio (x)	3.61	2.03	2.69	4.10	2.27	2.23
Operating Cash Flow Ratio (x)	0.64	0.18	(0.02)	0.57	0.60	(0.13)
Account Receivable Turnover (x)	3.83	3.70	3.08	4.31	3.65	2.73
Average Collection Period (days)	95.37	98.55	118.42	84.77	109.30	133.71
Inventory Turnover (x)	2.48	2.02	1.63	2.36	1.74	1.48
Average Sales (Inventory) Period (days)	147.34	180.57	223.97	154.80	210.06	246.62
Account Payable Turnover (x)	9.17	8.70	8.56	9.64	7.15	6.94
Average Payment Period (days)	39.79	41.95	42.62	37.85	51.02	52.59
Cash Cycle (days)	202.92	246.80	299.77	201.72	268.34	327.74
Profitability Ratio						
Gross Profit Margin (%)	31.00	24.72	28.47	35.57	27.29	30.33
Operating Profit Margin (%)	16.02	9.25	8.40	19.72	11.15	11.71
Cash to Profit Margin (%)	97.22	59.28	(7.57)	69.24	184.14	(38.49)
Net Profit Margin (%)	12.75	7.38	6.64	15.47	8.69	9.27
Return on Equity (%)	12.09	6.24	3.99	11.47	5.58	4.71

	Consolidated financial statements			Separate financial statements		
	2023	2022	2021	2023	2022	2021
Efficiency Ratio						
Return on Assets (%)	11.63	5.86	4.01	11.69	5.51	4.68
Fixed Asset Turnover (%)	306.89	271.13	208.21	583.36	507.04	476.02
Total Asset Turnover (x)	0.73	0.64	0.48	0.60	0.51	0.42
Leverage and Coverage Ratio						
Total Liabilities to Equity (x)	0.24	0.35	0.29	0.19	0.27	0.26
Interest Coverage Ratio (x)	751.91	2,114.58	563.17	680.45	2,723.30	817.43
Dividend Payout Ratio (%)	66.45	79.03	89.12	75.70	94.59	80.53
Other Ratio						
Book Value per share (Baht per share)	1.55	1.44	1.40	1.43	1.34	1.31
Net Profit per share (Baht per share)	0.18	0.09	0.06	0.16	0.07	0.06
Dividend per share (Baht per share)	0.12	0.07	0.05	0.12	0.07	0.05
Par value (Baht per share)	0.50	0.50	0.50	0.50	0.50	0.50
Number of shares (Million shares)	600	600	600	600	600	600