

Summarized financial information of the Company and its subsidiaries

(Unit: Thousand Baht)

Important information	2022	%	2021	%	2020	%
Statement of Comprehensive Income:						
Revenue from sales and services	1,793,234	96.86	932,706	93.54	762,907	92.86
Other incomes	58,226	3.14	64,419	6.46	58,623	7.14
Total revenues from operation	1,851,460	100.00	997,125	100.00	821,530	100.00
Cost of sales	1,231,180	68.66	688,273	73.79	591,749	77.57
Selling expenses and Administrative expenses	287,712	15.54	187,533	18.81	155,291	18.90
Total Operating Expenses	1,518,892	82.04	876,873	87.94	749,841	91.27
Operating profit before unrealized items before income tax	332,568	17.96	120,252	12.06	71,689	8.73
Unrealized items:						
- (Loss) unrealized from revaluation of intangible assets digital assets	(24,681)	(1.33)	-	-	-	-
- Unrealized loss from revaluation of financial assets	(24,823)	(1.34)	10,805	1.08	(104,300)	(12.70)
- Share of loss from investments in associated company	(12,226)	(0.66)	(9,140)	(0.92)	(11,116)	(1.35)
Total unrealized income (expenses)	(61,730)	(3.33)	1,665	0.17	(115,416)	(14.05)
EBITDA	343,033	18.53	190,502	19.11	26,855	3.27
Depreciation and Amortization	72,195	3.90	67,517	6.77	67,781	8.25
Profit (Loss) before finance costs and income tax	270,838	14.63	122,985	12.33	(40,926)	(4.98)
Net profit (oss) for the year - of the parent company	285,208	15.40	106,727	10.70	(19,514)	(2.38)
Cash Flow Statement:						
NET CASH RECEIVED FROM OPERATING ACTIVITIES	263,435	14.23	100,441	10.07	29,016	3.53
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	(128,611)	(6.95)	50,631	5.08	91,426	11.13
NET CASH USED IN FINANCING ACTIVITIES	(81,000)	(4.37)	(98,437)	(9.87)	(94,722)	(11.53)
CASH AND CASH EQUIVALENT INCREASE - NET	53,824	2.91	52,635	5.28	25,720	3.13
Statement of financial position:						
Cash and cash equivalents	252,266	8.22	198,441	6.89	145,806	5.57
Trade and other current receivables - net	233,813	7.61	154,919	5.38	138,986	5.31
Short-term loans to related company	48,287	1.57	46,680	1.62	41,923	1.60
Inventories - net	227,312	7.40	155,296	5.39	121,518	4.64
Inventories - digital assets - net	4,569	0.15	-	-	-	-
Other current financial assets	789,343	25.71	748,342	25.99	758,273	28.98
TOTAL CURRENT ASSETS	1,557,125	50.71	1,304,198	45.30	1,206,758	46.12
Other non-current financial assets - net	686,559	22.36	689,306	23.94	629,606	24.06
Investment properties - net	67,688	2.20	67,688	2.35	67,688	2.59
Property, plant and equipment - net	651,905	21.23	631,774	21.94	620,716	23.72
Intangible assets - net	18,640	0.61	119,733	4.16	2,467	0.09
Deferred tax assets	76,364	2.49	66,185	2.30	81,548	3.12
TOTAL ASSETS	3,070,429	100.00	2,879,091	100.00	2,616,718	100.00
Trade and other current payables	201,678	6.57	134,189	4.66	126,042	4.82
TOTAL CURRENT LIABILITIES	203,020	6.61	134,767	4.68	160,187	6.12
TOTAL NON CURRENT LIABILITIES	117,102	3.81	135,634	4.71	97,953	3.74
TOTAL LIABILITIES	320,122	10.43	270,401	9.39	258,140	9.87
Registered share capital	108,000		108,000		108,000	
Issued and paid-up share capital	108,000	3.52	108,000	3.75	108,000	4.13
Premium on ordinary shares	110,400	3.60	110,400	3.83	110,400	4.22
Other components of equity	234,000	7.62	293,266	10.19	147,832	5.65
Unappropriated	2,088,091	68.01	1,889,248	65.62	1,799,356	68.76
EQUITY ATTRIBUTABLE TO PARENT COMPANY	2,723,301	88.69	2,578,124	89.55	2,342,799	89.53
Non - controlling interests	27,007	0.88	30,565	1.06	15,779	0.60

Note: Data for 2021 and 2020 classified by fiscal year 2022

TPCS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS OF 31 DECEMBER

Unit : Baht

ASSETS	2022	%	2021	%	2020	%
CURRENT ASSETS						
Cash and cash equivalents	252,265,690	8.22	198,441,208	6.89	145,805,906	5.57
Trade and other current receivables - net	233,812,937	7.61	154,919,471	5.38	138,985,797	5.31
Short-term loans to related company	48,286,797	1.57	46,679,846	1.62	41,923,059	1.60
Inventories - net	227,311,629	7.40	155,296,091	5.39	121,517,938	4.64
Inventories - digital assets - net	4,569,314	0.15	-	-	-	-
Other current financial assets	789,343,167	25.71	748,342,274	25.99	758,273,320	28.98
Other current assets	1,535,169	0.05	519,385	0.02	252,310	0.01
TOTAL CURRENT ASSETS	1,557,124,703	50.71	1,304,198,275	45.30	1,206,758,330	46.12
NON CURRENT ASSETS						
Other non-current financial assets - net	613,355,184	19.98	603,876,072	20.97	535,035,798	20.45
Investments in associated company - net	73,203,900	2.38	85,430,391	2.97	94,570,132	3.61
Investment properties - net	67,687,573	2.20	67,687,573	2.35	67,687,573	2.59
Property, plant and equipment - net	651,904,664	21.23	631,774,168	21.94	483,077,232	18.46
Right-of-use assets	-	-	-	-	137,639,154	5.26
Intangible assets - net	2,365,891	0.08	2,067,947	0.07	2,466,856	0.09
Intangible assets - digital assets - net	16,274,345	0.53	117,665,472	4.09	-	-
Deferred tax assets	76,364,131	2.49	66,184,560	2.30	81,547,923	3.12
Other non current assets	12,149,173	0.40	206,180	0.01	7,934,805	0.30
TOTAL NON CURRENT ASSETS	1,513,304,861	49.29	1,574,892,363	54.70	1,409,959,473	53.88
TOTAL ASSETS	3,070,429,564	100.00	2,879,090,638	100.00	2,616,717,803	100.00

Note: Information for the year 2021 and 2020 is categorized according to the fiscal year 2022

TPCS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS OF 31 DECEMBER

Unit : Baht

LIABILITIES AND SHAREHOLDERS' EQUITY	2022	%	2021	%	2020	%
CURRENT LIABILITIES						
Trade and other current payables	201,678,195	6.57	134,189,235	4.66	126,042,401	4.82
Liabilities under lease agreements - portion due within 1 year	-	-	-	-	33,567,247	1.28
Other current liabilities	1,341,745	0.04	577,500	0.02	577,500	0.02
TOTAL CURRENT LIABILITIES	203,019,940	6.61	134,766,735	4.68	160,187,148	6.12
NON CURRENT LIABILITIES						
Retirement benefit obligations	57,254,767	1.86	60,619,372	2.11	59,337,282	2.27
Deferred tax liabilities	59,527,121	1.94	74,748,997	2.60	38,349,336	1.47
Other non current liabilities	320,000	0.01	266,000	0.01	266,000	0.01
TOTAL NON CURRENT LIABILITIES	117,101,888	3.81	135,634,369	4.71	97,952,618	3.74
TOTAL LIABILITIES	320,121,828	10.43	270,401,104	9.39	258,139,766	9.87
SHAREHOLDERS' EQUITY						
Share Capital						
108,000,000 ordinary shares of Baht 1 each	108,000,000		108,000,000		108,000,000	
Issued and paid-up share capital						
108,000,000 ordinary shares of Baht 1 each	108,000,000	3.52	108,000,000	3.75	108,000,000	4.13
Premium on ordinary shares	110,400,000	3.60	110,400,000	3.83	110,400,000	4.22
Retained earnings						
Appropriated						
Legal reserve	10,800,000	0.35	10,800,000	0.38	10,800,000	0.41
General reserve	172,010,095	5.60	166,410,057	5.78	166,410,057	6.36
Unappropriated	2,088,090,812	68.01	1,889,248,078	65.62	1,799,356,244	68.76
Other components of equity	233,999,776	7.62	293,266,309	10.19	147,832,296	5.65
EQUITY ATTRIBUTABLE TO PARENT COMPANY	2,723,300,683	88.69	2,578,124,444	89.55	2,342,798,597	89.53
Non - controlling interests	27,007,053	0.88	30,565,090	1.06	15,779,440	0.60
TOTAL SHAREHOLDERS' EQUITY	2,750,307,736	89.57	2,608,689,534	90.61	2,358,578,037	90.13
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	3,070,429,564	100.00	2,879,090,638	100.00	2,616,717,803	100.00

Note: Information for the year 2021 and 2020 is categorized according to the fiscal year 2022

TPCS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER

Unit : Baht

	2022	%	2021	%	2020	%
Revenues from operation						
Total revenues from operation	1,793,234,336	100.00	932,705,766	100.00	762,907,123	100.00
Cost of operations	(1,231,179,837)	(68.66)	(688,272,639)	(73.79)	(591,749,467)	(77.57)
GROSS PROFIT	562,054,499	31.34	244,433,127	26.21	171,157,656	22.43
Sales and administrative expenses	(287,711,816)	(16.04)	(187,532,949)	(20.11)	(155,291,306)	(20.36)
Profit (loss) from sales of goods and services	274,342,683	15.30	56,900,178	6.10	15,866,350	2.08
Dividend income	44,643,791	2.49	39,810,787	4.27	45,488,434	5.96
Other incomes	13,582,151	0.76	24,608,225	2.64	13,135,090	1.72
Profit before unrealized transactions, before impairment of investment and recognition of share of investment	332,568,625	18.55	121,319,190	13.01	74,489,874	9.76
Unrealized loss from revaluation of intangible assets - digital assets	(24,680,836)	(1.38)	-	-	-	-
Unrealized loss from revaluation of financial assets	(24,823,493)	(1.38)	10,805,518	1.16	(104,299,510)	(13.67)
Share of loss from investments in associated companies	(12,226,491)	(0.68)	(9,139,741)	(0.98)	(11,116,265)	(1.46)
Profit (loss) before finance costs and income tax expenses	270,837,805	15.10	122,984,967	13.19	(40,925,901)	(5.36)
Financial cost	(84)	(0.00)	(1,067,474)	(0.11)	(2,801,321)	(0.37)
Profit (loss) before income tax expenses	270,837,721	15.10	121,917,493	13.07	(43,727,222)	(5.73)
Income (expense) income tax	10,811,934	0.60	(15,404,521)	(1.65)	23,158,383	3.04
NET PROFIT FOR THE YEAR	281,649,655	15.71	106,512,972	11.42	(20,568,839)	(2.70)
Other comprehensive income :						
Other comprehensive income to be reclassified to profit or loss in subsequent period - net of tax:	(71,353,403)	(3.98)	71,353,403	7.65	-	-
Other comprehensive income not be reclassified to profit or loss in subsequent period - net of tax:	12,086,870	0.67	74,080,610	7.94	(20,631,962)	(2.70)
Other comprehensive income (loss) for the year - net of income tax	(59,266,533)	(3.31)	145,434,013	15.59	(20,631,962)	(2.70)
Total comprehensive income (loss) for the year	222,383,122	12.40	251,946,985	27.01	(41,200,801)	(5.40)
PROFIT ATTRIBUTABLE TO:						
Owners of the parent company	285,207,692	15.90	106,727,322	11.44	(19,513,620)	(2.56)
Non-controlling interests	(3,558,037)	(0.20)	(214,350)	(0.02)	(1,055,219)	(0.14)
	281,649,655	15.71	106,512,972	11.42	(20,568,839)	(2.70)
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO :						
Owners of the parent company	225,941,159	12.60	252,161,335	27.04	(40,145,582)	(5.26)
Non-controlling interests	(3,558,037)	(0.20)	(214,350)	(0.02)	(1,055,219)	(0.14)
	222,383,122	12.40	251,946,985	27.01	(41,200,801)	(5.40)
Owners of the parent company (Unit : Baht)	2.64		0.99		(0.18)	
Weighted average number of ordinary shares (Unit : Share)	108,000,000		108,000,000		108,000,000	

TPCS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

CASH FLOW STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER

Unit : Baht

	2022	%	2021	%	2020	%
CASH FLOW FROM OPERATING ACTIVITIES						
NET PROFIT (LOSS) FOR THE YEAR	281,649,655	106.91	106,512,972	106.04	(20,568,839)	(70.89)
Adjustments : -						
(Income) expenses tax	(10,811,934)	(4.10)	15,404,521	15.34	(23,158,383)	(79.81)
Depreciation and amortization	72,194,690	27.41	67,517,294	67.22	67,780,503	233.60
Allowance for expected credit losses	1,281,476	0.49	626,324	0.62	834,116	2.87
Allowance for slow moving stock	456,940	0.17	2,906,360	2.89	3,554,795	12.25
Loss from revaluation of inventories - digital assets	6,140,762	2.33	-	-	-	-
Income tax amortization is deducted at source.	-	-	-	-	215,285	0.74
Loss from capital distribution of financial assets	-	-	387,305	0.39	-	-
Unrealized (gain) loss from revaluation of financial assets	24,823,493	9.42	(10,805,518)	(10.76)	104,299,510	359.45
(Gain) loss from disposal of financial assets	9,570,066	3.63	(3,206,835)	(3.19)	(2,594,046)	(8.94)
Gain from reversal of lease liabilities	-	-	(997,335)	(0.99)	-	-
Gain on disposal of fixed assets	(337,379)	(0.13)	(1,859,039)	(1.85)	(2,872,913)	(9.90)
Loss from retirement of fixed assets	339,874	0.13	355,497	0.35	113,979	0.39
Revenue from the reward from as being node validator of intangible assets - digital assets	(2,083,162)	(0.79)	(3,994,714)	(3.98)	-	-
Unrealized loss from revaluation of intangible assets - digital assets	24,680,836	9.37	-	-	-	-
Gain on exchanges	(1,526,425)	(0.58)	(4,897,655)	(4.88)	1,757,955	6.06
Deferred interest expenses	(44,643,791)	(16.95)	(39,810,787)	(39.64)	(45,488,434)	(156.77)
Deferred interest expenses	-	-	1,067,468	1.06	2,801,321	9.65
Interest income	(3,084,032)	(1.17)	(3,367,427)	(3.35)	(4,156,207)	(14.32)
Share of loss from investments in associated company	12,226,491	4.64	9,139,741	9.10	11,116,265	38.31
Cash flows before changes in operating assets and liabilities	370,877,560	140.78	134,978,172	134.38	93,634,907	322.70
Operating assets (increase) decrease						
Trade and other current receivables	(78,167,382)	(29.67)	(14,631,248)	(14.57)	(9,185,043)	(31.65)
Inventories	(72,472,478)	(27.51)	(36,684,513)	(36.52)	(36,168,077)	(124.65)
Inventories - digital assets	(10,710,076)	(4.07)	-	-	-	-
Other current assets	(933,702)	(0.35)	(267,075)	(0.27)	144,552	0.50
Other non current assets	(11,942,993)	(4.53)	7,728,625	7.69	(7,236,730)	(24.94)
Operating liabilities increase (decrease)						
Trade and other current payables	67,554,311	25.64	9,550,932	9.51	(8,106,725)	(27.94)
Other current liabilities	724,781	0.28	-	-	315,000	1.09
Retirement benefit obligations	(308,008)	(0.12)	1,282,090	1.28	(2,663,448)	(9.18)
Other non current liabilities	54,000	0.02	-	-	(140,400)	(0.48)
CASH PROVIDED FROM OPERATING ACTIVITIES	264,676,013	100.47	101,956,983	101.51	30,594,036	105.44
Corporate income tax paid	(1,240,303)	(0.47)	(1,515,370)	(1.51)	(1,577,875)	(5.44)
NET CASH RECEIVED FROM OPERATING ACTIVITIES	263,435,710	100.00	100,441,613	100.00	29,016,161	100.00

TPCS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

CASH FLOW STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER

Unit : Baht

	2022	%	2021	%	2020	%
CASH FLOW FROM INVESTING ACTIVITIES						
(increase) decrease in certificates of deposits and fixed deposit	(60,000,000)	46.65	-	-	153,000,000	167.35
Transactions measured at fair value through profit and loss :						
fund	447,250,000	(347.75)	381,200,000	752.90	475,550,000	520.15
Cash paid for financial assets - debt securities fund	(491,600,000)	382.24	(354,950,000)	(701.05)	(439,050,000)	(480.22)
Cash received from disposal of financial assets - listed equity securities	94,800,530	(73.71)	89,186,513	176.15	26,552,700	29.04
Cash paid for financial assets - listed equity securities	(68,840,641)	53.53	(93,695,099)	(185.05)	(83,789,135)	(91.65)
Cash received from decrease in share capital of financial assets - listed equity securities	3,995,658	(3.11)	2,201,985	4.35	2,783,908	3.04
Items measured at fair value through other comprehensive income:						
Cash received from distribution-capital of financial assets - non-listed equity securities	2,035,080	(1.58)	612,695	1.21	6,125,038	6.70
Cash received from decrease in share capital of financial assets - listed equity securities	-	-	70,725,000	139.69	-	-
Cash paid for financial assets - listed equity securities	-	-	-	-	(7,541,000)	(8.25)
Cash received from carrying to maturity of financial assets measured by the amortized cost method - held-to-maturity debt securities	-	-	-	-	20,000,000	21.88
Short-term loans to related parties increased	-	-	-	-	(43,939,200)	(48.06)
Interest received	2,312,313	(1.80)	3,058,912	6.04	3,589,786	3.93
Purchase of fixed assets	(91,964,392)	71.51	(79,670,164)	(157.35)	(70,031,468)	(76.60)
Purchase of intangible assets - computer software	(1,006,419)	0.78	(271,726)	(0.54)	(220,060)	(0.24)
Purchase of intangible assets - digital assets	(10,398,301)	8.09	(24,479,004)	(48.35)	-	-
Cash received from non-controlling interests of subsidiaries	-	-	15,000,000	29.63	-	-
Proceeds from disposal of fixed assets	345,185	(0.27)	1,865,355	3.68	2,929,088	3.20
Dividend income from other investments	44,459,759	(34.57)	39,846,602	78.70	45,466,269	49.73
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	(128,611,228)	100.00	50,631,069	100.00	91,425,926	100.00
CASH FLOW FROM FINANCING ACTIVITIES						
Cash paid for other payable fixed assets	-	-	(33,637,380)	34.17	(29,922,000)	31.59
Dividend payment	(81,000,000)	100.00	(64,800,000)	65.83	(64,800,000)	68.41
NET CASH USED IN FINANCING ACTIVITIES	(81,000,000)	100.00	(98,437,380)	100.00	(94,722,000)	100.00
CASH AND CASH EQUIVALENT INCREASE - NET	53,824,482		52,635,302		25,720,087	
Cash and cash equivalent - beginning of the year	198,441,208		145,805,906		120,085,819	
CASH AND CASH EQUIVALENT AS OF 31 DECEMBER	252,265,690		198,441,208		145,805,906	