Annual General Meeting 2022

January 25, 2022

THAI STEEL CABLE PUBLIC COMPANY LIMITED

TSC RISE 2022

AGENDA

To approve

01 | **The minute of 2021 Annual General Meeting (19/01/2021)**

To acknowledge

02 | **Performance of 2021**

To approve

03 | **Financial Statement for year ended September 30, 2021**

To approve

04 | **The legal reserve and dividend payment for year 2021**

AGENDA

To approve

05 The replacement of Directors to vacate

To approve

06 The remuneration of Directors and Sub-Committee for year 2022

To approve

07 Accounting auditor appointment and audit fee of 2022

To consider

08 Others (if any)

01 | To approve
The minute of 2021 Annual General Meeting (19/01/2021)

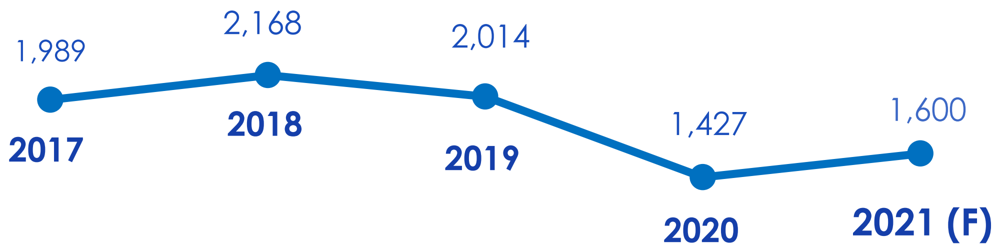
01	To approve	**The minute of 2020 Annual General Meeting (21/01/2020)**
02	To acknowledge	**Performance of 2020**
03	To approve	**Financial Statement for year ended September 30, 2020**
04	To approve	**The legal reserve and dividend payment for year 2020**
05	To approve	**The replacement of Directors to vacate**
06	To approve	**The remuneration of Directors and Sub-Committee for year 2021**
07	To approve	**Accounting auditor appointment and audit fee of 2021**
08	To consider	**Others (if any)**

02

To acknowledge

Performance of 2021 : Thailand automotive industry information

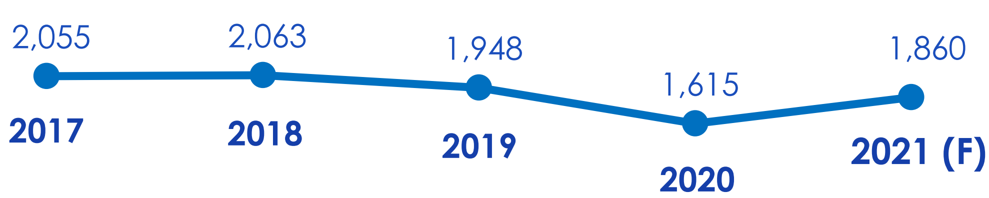
Total output
1,000 units



(5% YoY)

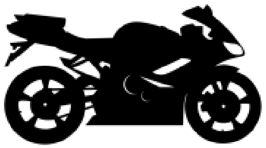
1,600

2021 (F)



(15% YoY)

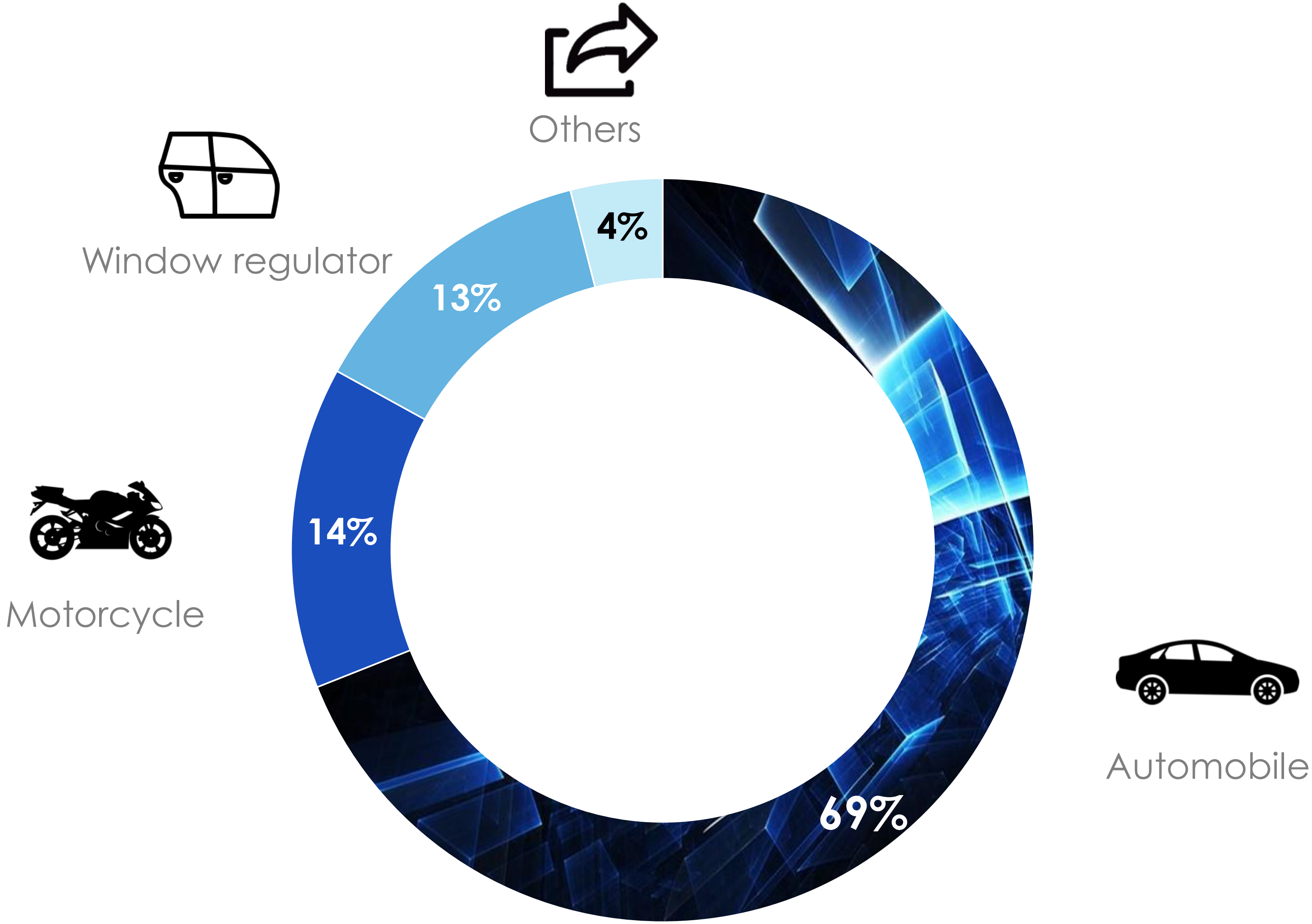
1,860



2021 (F)

Source: The Federation of Thai Industries as of Jul 22, 2021

02 To acknowledge Performance of 2021 : Sales Share



02 | To acknowledge Performance of 2021 : Production

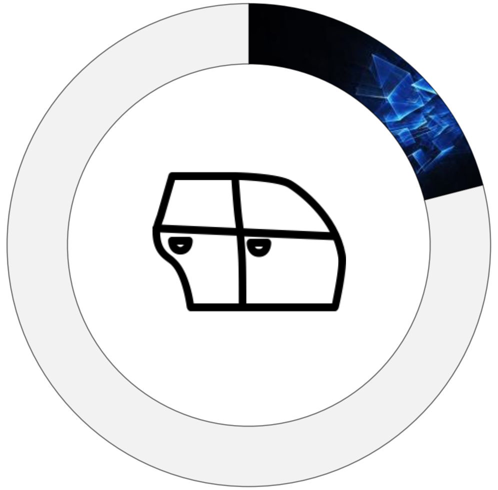
Unit: *Million pcs*

	2020	2021	
Automobile	21.77	28.21	▲ 6.44 (30%)
Motorcycle	7.94	8.51	▲ 0.57 (7%)
Window regulator	0.78	1.19	▲ 0.41 (53%)
Total	**30.49**	**37.91**	▲ 7.42 (24%)

To acknowledge
Performance of 2021 : Market Share

Motorcycle
95%

Automobile
70%

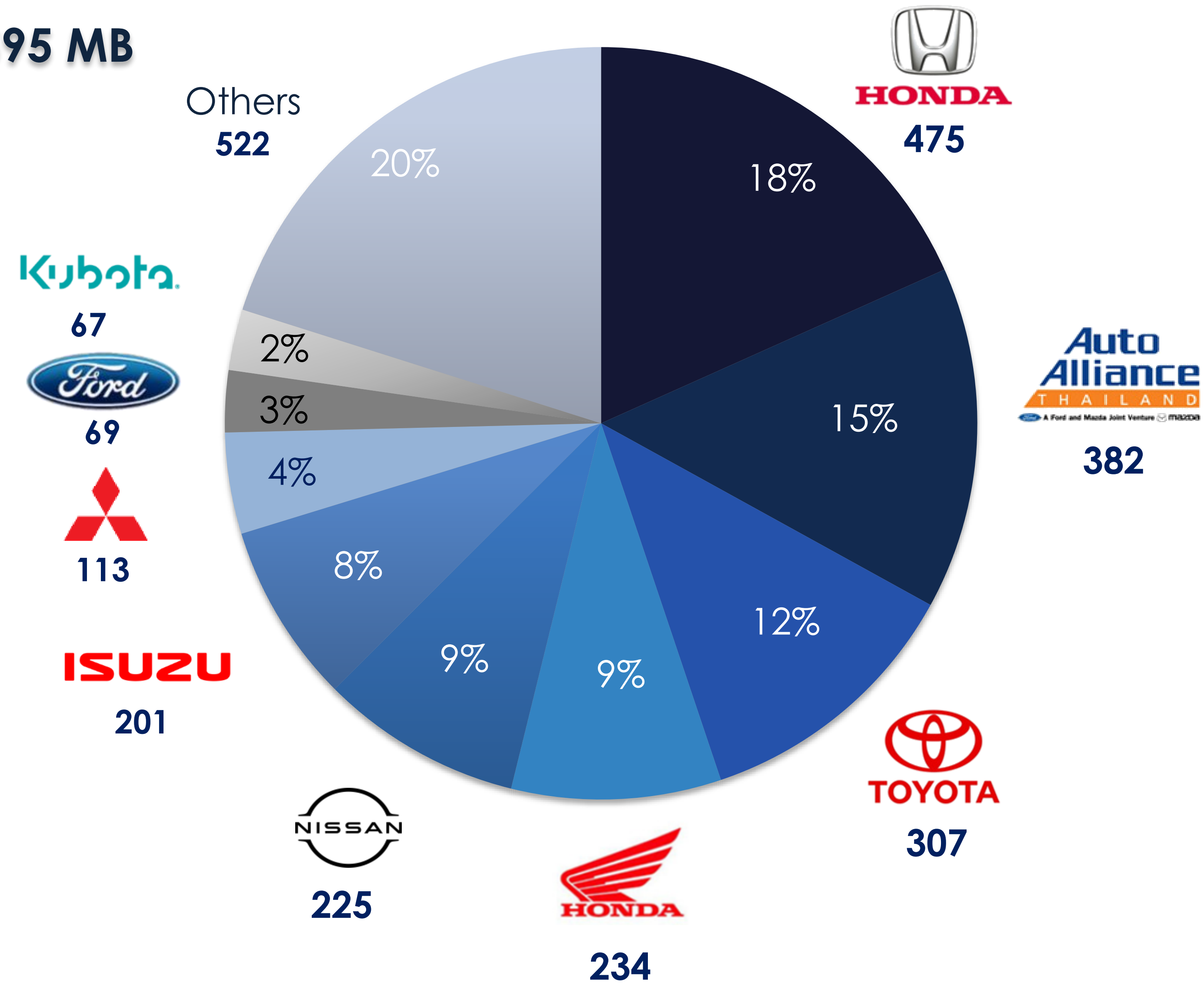


Window Regulator
21%

02 To acknowledge
Performance of 2021 : Comparative Turnover

Total 2,595 MB

Unit: *(MB)*



02

To acknowledge

Performance of 2021 : CG Score

Excellent

บรรษัทภิบาลแห่งชาติ National CG Committee บรรษัทภิบาลแห่งชาติ National CG Committee บรรษัทภิบาลแห่งชาติ National CG Committee บรรษัทภิบาลแห่งชาติ National CG Committee บรรษัทภิบาลแห่งชาติ National CG Committee

6 years in a row (2016-2021)

Source: IOD (Thai Institute of Directors Association)

02 To acknowledge

Performance of 2021 : Thailand Sustainability Investment

5 years in a row (2017-2021)

02 To acknowledge

Performance of 2021 : CAC Re-Certification

CAC

COLLECTIVE ACTION AGAINST CORRUPTION

2015
Declaration of Intent

2016
Certified

Aug 5, 2019
Recertification I

Aug 4, 2022
Recertification II

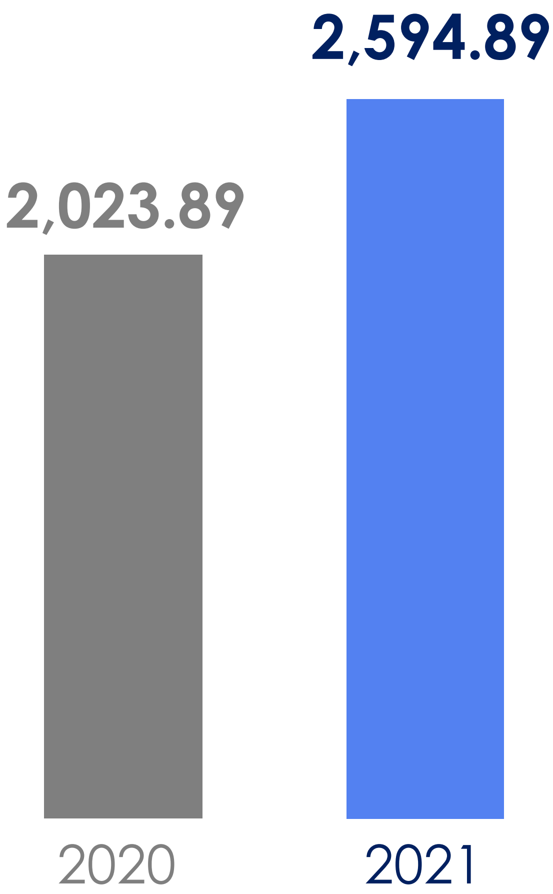
03

To approve

Financial Statement for year ended September 30, 2021

Net Sales

Unit: *(MB)*



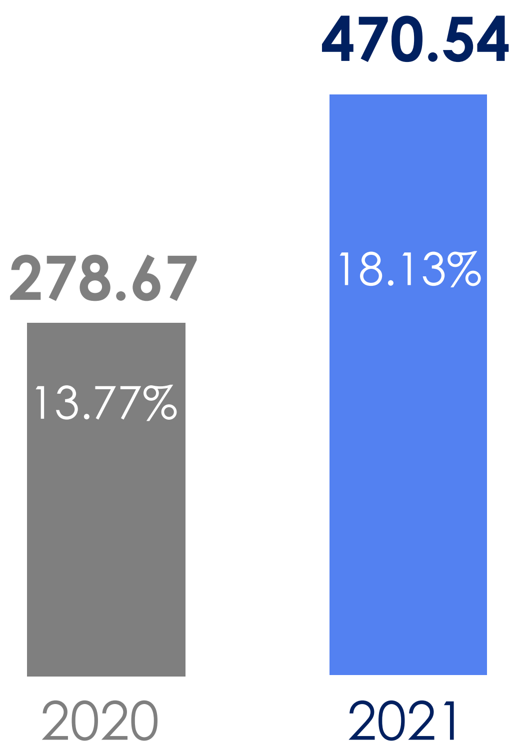
YoY

28.21%

571 MB

Gross Profit

Unit: *(MB)*



YoY

▲ 4.36%

192 MB

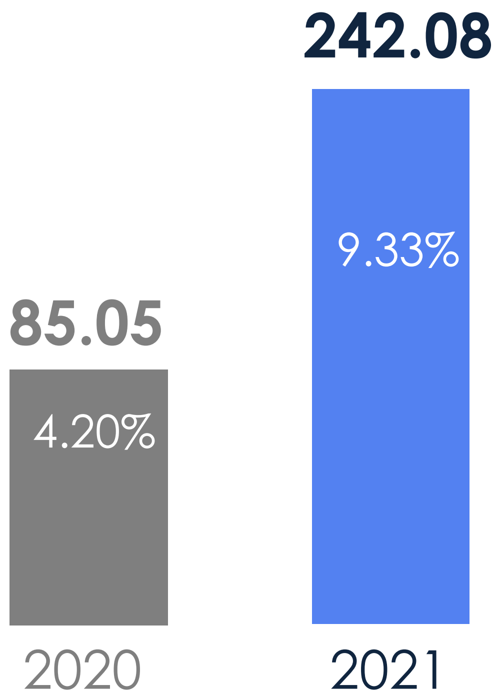
03

To approve

Financial Statement for year ended September 30, 2021

Net Profit

Unit: *(MB)*



YoY

▲ 5.13%

157 MB

03

To approve

Financial Statement for year ended September 30, 2021

MD & A : Management Discussion and Analysis

Unit: *(MB)*

Financial Position

Unit : Million Baht	2019 As of Sep 30, 2019	2020 As of Sep 30, 2020	2021 As of Sep 30, 2021
Current Assets	1,156.72	1,037.25	1,177.58
Total Assets	2,340.53	2,177.80	2,320.40
Current Liabilities	622.23	516.97	598.33
Total Liabilities	696.27	604.38	729.13
Total Equity	1,644.26	1,573.42	1,591.28

Ratio	2019 (Oct 1, 2018 – Sep 30, 2019)	2020 (Oct 1, 2019 – Sep 30, 2020)	2021 (Oct 1, 2020 - Sep 30, 2021)
Gross Profit Ratio	18.27%	13.77%	18.13%
ROE	13.38%	5.23%	14.90%
Current Ratio	1.86	2.01	1.97
Debt/Equity Ratio	0.42	0.38	0.46

03

To approve

Financial Statement for year ended September 30, 2021

MD & A : Management Discussion and Analysis

Unit: *(MB)*

Performance

Unit: Million Baht	2019 (Oct 1, 2018 - Sep 30, 2019)	% on sale	2020 (Oct 1, 2019 - Sep 30, 2020)	% on sale	2021 (Oct 1, 2020 - Sep 30, 2021)	% on sale
Revenue from sales	3,045.97	100.00%	2,023.89	100.00%	2,594.89	100.00%
Other Income	25.45	0.84%	22.12	1.09%	18.22	0.70%
Cost of goods sold	-2,489.54	-81.73%	-1,745.22	-86.23%	-2,124.35	-81.87%
Selling & Administrative expenses	-347.60	-11.41%	-215.98	-10.67%	-251.35	-9.69%
Finance income	0.00	0.00%	2.60	0.13%	3.05	0.12%
Finance cost	-1.15	-0.04%	-0.83	-0.04%	-1.57	-0.06%
Income tax	-13.18	-0.43%	-4.22	-0.21%	-1.77	-0.07%
Net Profit	219.96	7.22%	82.36	4.07%	237.11	9.14%
Gain (loss) on change estimate the actuarial	0.00	0.00%	2.69	0.13%	4.97	0.19%
Total comprehensive income	219.96	7.22%	85.05	4.20%	242.08	9.33%

04

To approve

The legal reserve and dividend payment for year 2021

Dividend Payment	2019		2020		2021	
	Interim	Existing	Interim	Existing	Interim	Existing
Net Profit *(MB)* *Net Profit Margin (%)*	**219.96** *(7.22%)*		**82.36** *(4.07%)*		**237.11** *(9.14%)*	
Number of Share *(Million shares)*	**259.8**		**259.8**		**259.8**	
Total Dividend Payment (Baht per share)	0.4	0.6	0.0	0.5	0.4	**0.6**
Total Dividend Amount *(MB)*	**259.8**		**129.9**		**259.8**	
Dividend Payout Ratio *(%)*	**118%**		**158%**		**110%**	

04

To approve

The legal reserve and dividend payment for year 2021

Dividend Payment : Remaining 0.60 Baht/Share

Dividend Payment	Baht/Share	Baht
BOI	0.38	98,316,380
NON-BOI From 20 percent taxable profit	0.22	57,563,620
Total	**0.60**	**155,880,000**

Remark : The dividend shall be subject to withholding tax especially the dividend paid from the taxable profit only.

Dividend payment schedule

Feb 2022
04
Record Date

Feb 2022
25
Payment Date

05

To approve

The replacement of Directors to vacate

Directors

Mr. Thaveechat Jurangkool	Mr. Nuttapol Jurangkool	Mr. Apinan Na Ranong	Mr. Veerawat Korphaibool

Effective date: January 26, 2022

05

To approve

The replacement of Directors to vacate

Mr. Thaveechat Jurangkool

Director

5.1

- **Date of Appointment**
  - *April 2, 2005*
- **Number of years in office**
  - *16 Years*
- **Directorship/Management in Business with potential conflict of interest**
  - *None*
- **Meeting attendance in 2021/total meetings**
  - *Board of director meeting : 5/5*
- **Type of director**
  - *Executive Director*

05 To approve
The replacement of Directors to vacate

Mr. Nuttapol Jurangkool
Director

- **Date of Appointment**
  - January 1, 2021
- **Number of years in office**
  - 9 Months
- **Directorship/Management in Business with potential conflict of interest**
  - None
- **Meeting attendance in 2021/total meetings**
  - Board of director meeting : 4/4
- **Type of director**
  - Director

05

To approve

The replacement of Directors to vacate

Mr. Apinan Na Ranong

Independent Director, Chairman of the NRC, AC, CGC

5.3

- **Date of Appointment**
  - *April 2, 2005*
- **Number of years in office**
  - *16 Years*
- **Directorship/Management in Business with potential conflict of interest**
  - *None*
- **Meeting attendance in 2021/total meetings**
  - *Board of director meeting : 5/5*
  - *AC meeting : 4/4*
  - *CGC meeting : 2/2*
  - *NRC meeting : 2/2*
- **Type of director**
  - *Independent Director*

05

To approve

The replacement of Directors to vacate

Mr. Veerawat Korphaibool

Independent Director, AC, CGC, NRC

- **Date of Appointment**
  - *January 26, 2016*
- **Number of years in office**
  - *5 Years*
- **Directorship/Management in Business with potential conflict of interest**
  - *None*
- **Meeting attendance in 2021/total meetings**
  - *Board of director meeting : 5/5*
  - *AC meeting : 4/4*
  - *CGC meeting : 2/2*
  - *NRC meeting : 2/2*
- **Type of director**
  - *Independent Director*

06

To approve

The remuneration of Directors and Sub-Committee for year 2022

Remuneration of Directors & Sub-Committee	2021	2022
1. Annual remuneration **1.1 Meeting fee** (per attendance) • Chairman of director • Director, Sub-Committee	THB 35,000 THB 25,000	**THB 35,000** **THB 25,000**

Sub-Committee comprised of Audit Committee, Nomination and Remuneration Committee, and Corporate Governance Committee.

1.2 Director bonus at 1.50% of dividend paid of the year	1.50% of 2020	**1.50% of 2021**
2. Others benefits	Reimbursement in case of resignation / out of position	**Reimbursement in case of resignation / out of position**

06

To approve

The remuneration of Directors and Sub-Committee for year 2022

Reimbursement in case of resignation / out of position

Definition	• Director = Director and Sub Committee • Management = Managing Director or above
Conditions	• Must serve the position at least 10 consecutive calendar years. • Once the Directors is resigned or out of position, the payment will be made in 30 days from the effective date.
Remuneration	Director = (Annual Income / 12) x Service Year (Maximum 20 Years)

07

To approve

Accounting auditor appointment and audit fee of 2022

EY Building a better working world

			
○ ***Auditor***	*Mr. Khitsada Lerdwana*	*Ms. Vissuta Jariyathanakorn*	*Mrs. Kunlapee Piyawannasuth*
○ ***Year***	*9th*	*9th*	*2nd*
○ ***Certified Public Accountant No.***	*4958*	*3853*	*6137*

Remuneration

Unit: *(MB)*

■ **2021** ■ **2022**

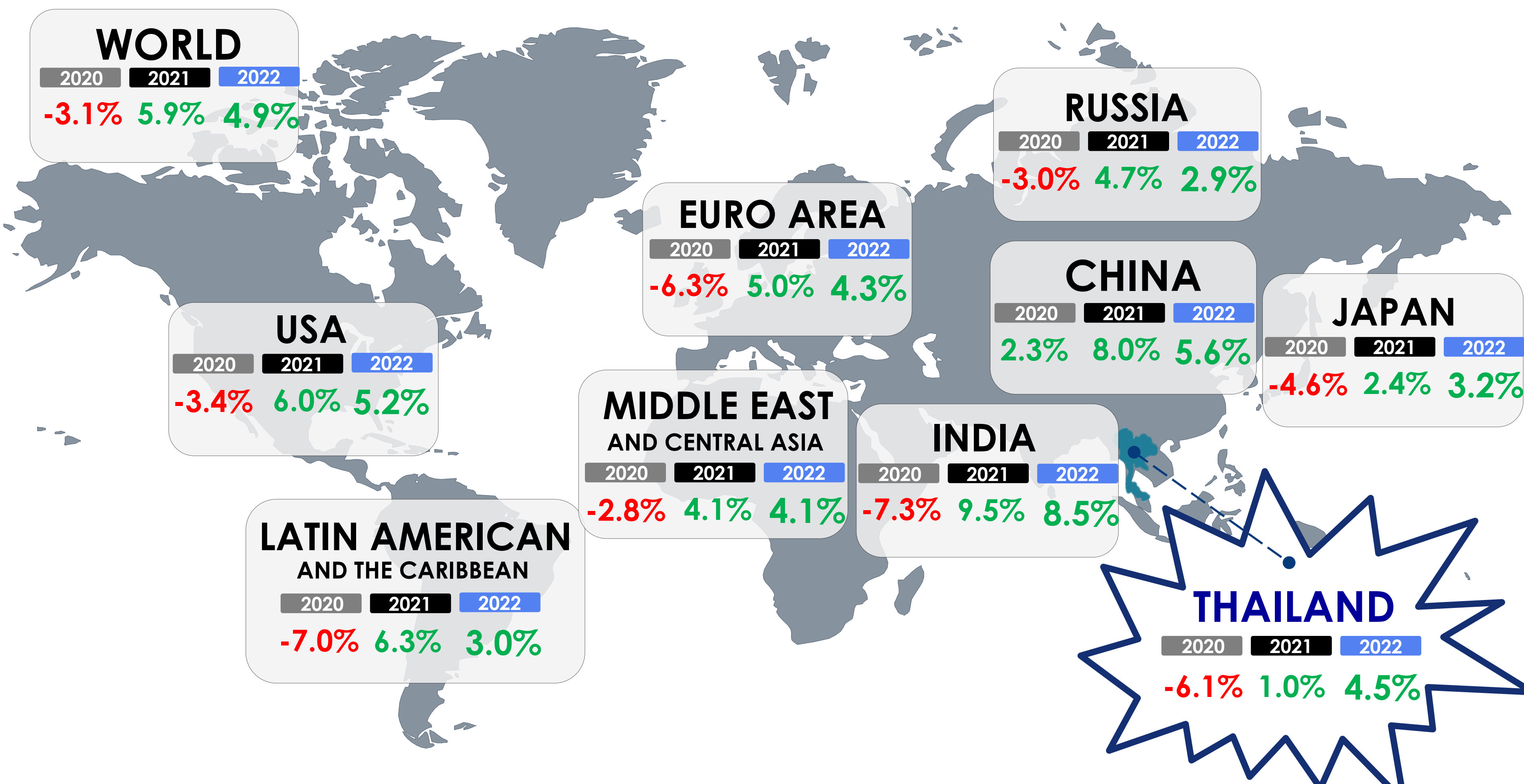
2021 Total : 1.23

2022 Total : 1.33

▲ **0.10**

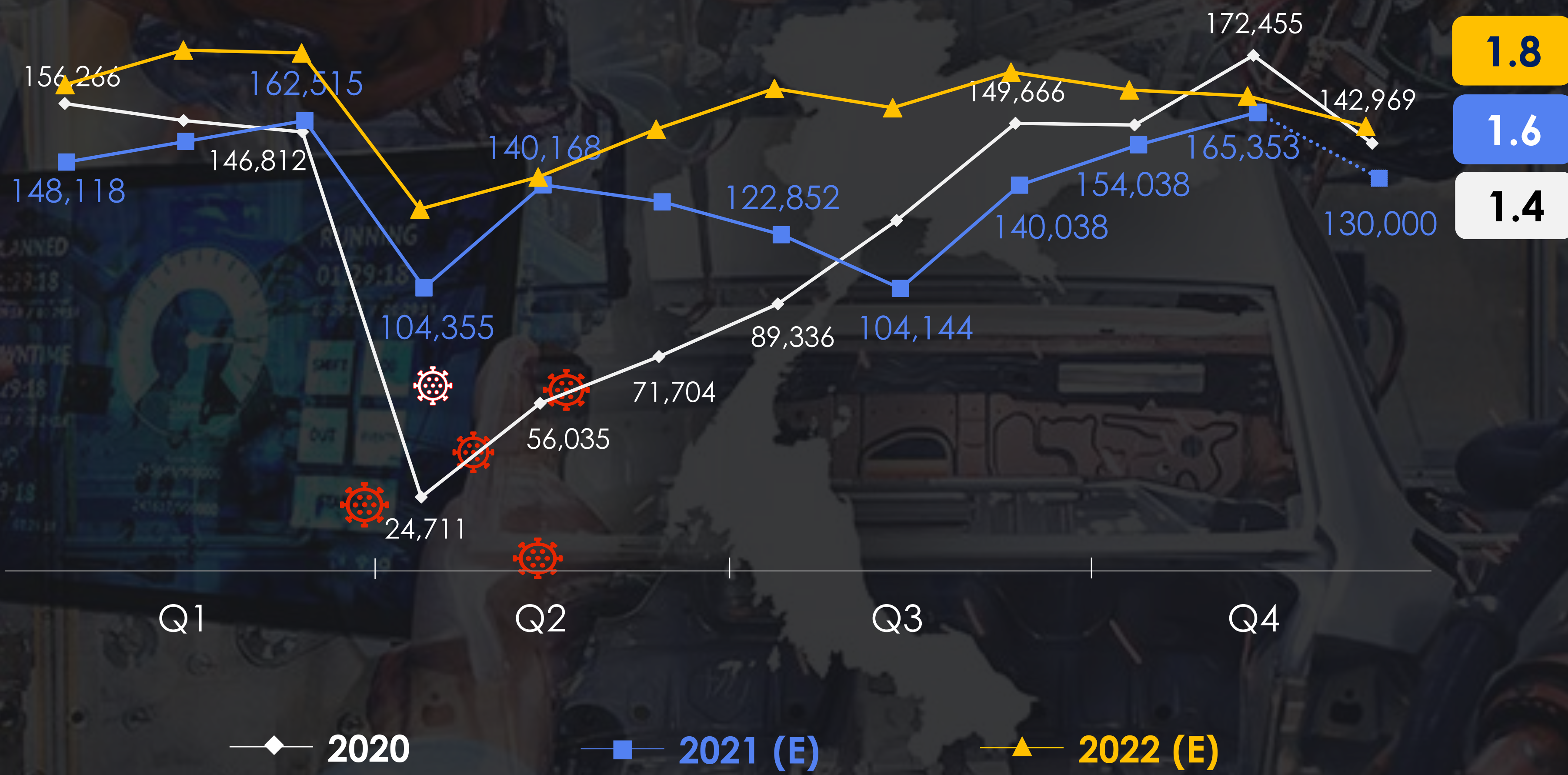
Business Outlook

World Economic Outlook 2022
Projections



Source: International Monetary Fund, October 2021

Thailand Automobile production 2020 – 2022

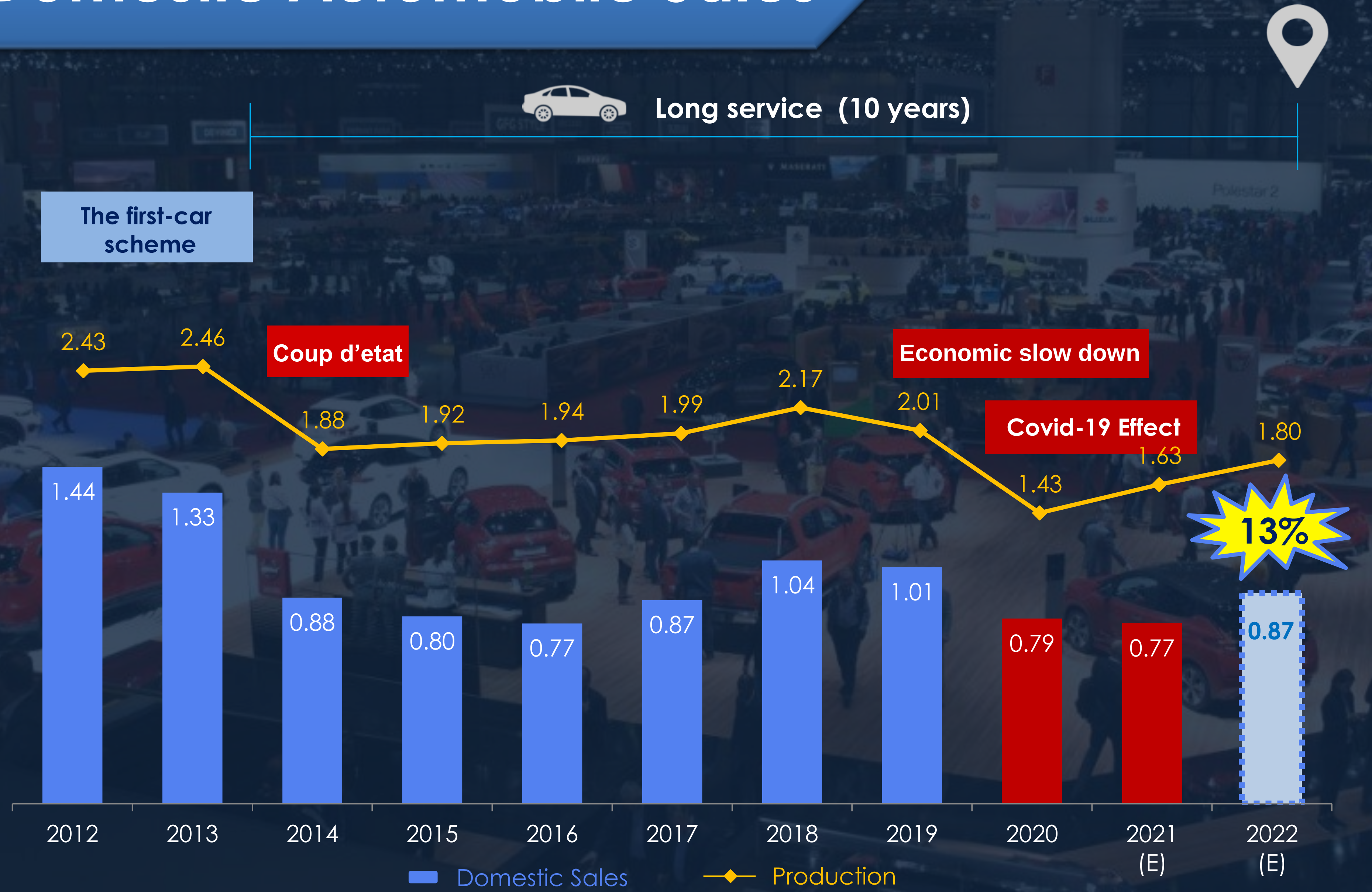


Source: *The Federation of Thai Industries as of Dec 21, 2021*

THAILAND AUTOMOBILE SALES 2021

	239,723	-1.8%
ISUZU	184,160	+1.6%
	88,692	-4.6%
	47,188	-17.8%
	35,384	-9.8%
Ford	32,388	+8.3%
MG	31,005	+9.5%
NISSAN	29,696	-33.3%
SUZUKI	22,378	-12.3%
GWM	3,702	N/A
Others	51,597	-3.3%
Total	765,913	

Domestic Automobile Sales



Source: The Federation of Thai Industries and TTB Analytics

VOLVO

ISUZU

Ranger & Everest


MITSUBISHI
ALL NEW
TRITON
MITSUBISHI
TRITON


NISSAN
NAVARA
NEW NISSAN NAVARA

NEW MAZDA

CX-3


EXTENDER

TSC RISE 2022

To optimize our operations through challenging situation.

2022 KEY TAKEAWAYS

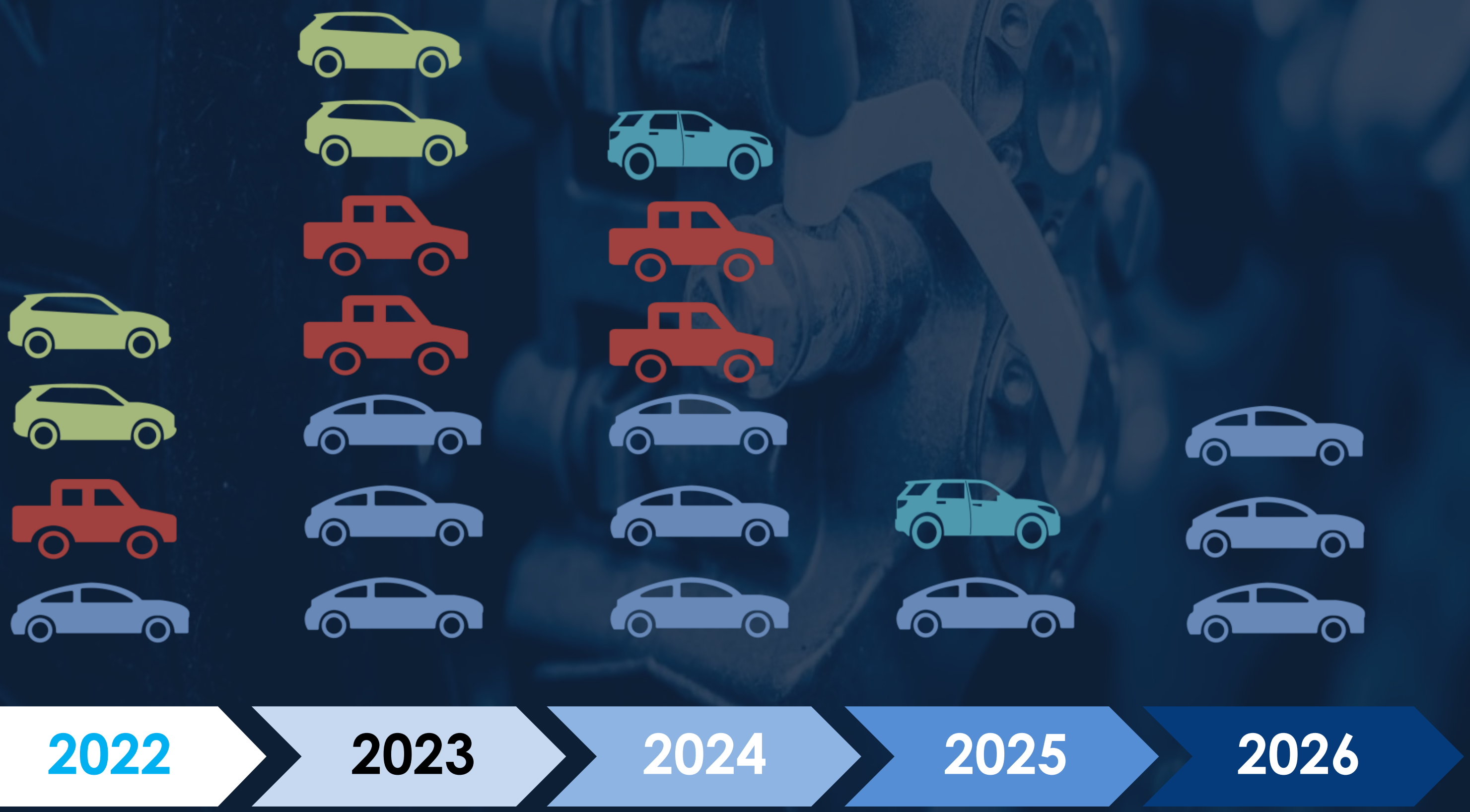
Covid-19 Pandemic
"Omicron" the last strain

Supply Change Disruption
Microchip Shortage

Automobile Long service
Time to replace 10 yrs from 1^{st} car campaign

Economic recovery
Export recovery
Attractive Financing (Low Interest rate)

FUTURE MODEL



Q & A

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