

## Report of the Board of Directors

In the year 2017, the automotive industry production totaled to 1.98 million units, up from year 2016 of 2.28 % Passenger car production was 0.82 million unit, 1 ton truck production was 1.13 million unit, and other vehicles was 0.03 million units. Total production shows that the purchasing power of consumers is gradually recovering

The Company's total revenue was 1,072 million Baht, compared to 2016 with the total revenue of 1,097 million Baht. Revenues decreased by 2.33% from the previous year due to the company's ordered model production was not realized which made our sales revenue decreased. For the performance of the company we have a net loss of 56.05 million baht compared to the previous year having a net loss of 67.54 million Baht, a decrease of 17.03 % meaning 2016 was better than that of the previous year.

The company had controlled over production costs by reducing losses from production and other expenditures but still it is not good enough. Next year the company will try its best to reduce costs and to find new customers and accept / receive new models.

The Board of Directors has the best interest to conduct its business with good ethics and focus on the importance of good corporate governance and with its commitment to the implementation of good corporate governance , the company was awarded “ **Excellent** “ by the Institute of Directors of Thailand.

Monitoring and reviewing systems to support effective anti-corruption, including policy, and put into practice. The Company has been certified as a "The Private Sector Collective Action Coalition Against Corruption" from the Thai Private Sector Against Corruption (CAC) on March 9, 2017.

On behalf of the Board of Directors , thanks to all the stakeholders, staffs at all levels along with the management of the company who are the major driving force in supporting the company. Please be ensure that we shall be able to solve the problem and create a sustainable growth for the company, with transparency and good corporate governance.



General Terdsak Marrome

Chairman