



**TOP SECRET**

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Report For :               xxxxx CO., LTD.

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## **CORPORATE RESEARCH REPORT SUMMARY**

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## CORPORATE RESEARCH REPORT

dd.mm.yy

Company:	Sample	Code:	000000000000
Address:	91/1 Chaiyo Bidg. 9th Fl., Room 907, Rama 9 Rd., Huay Kwang, Huay Kwang, Bangkok 10310		
Tel:	02-643-9504	Fax:	02-643-9505
URL:	http://www.datamax.co.th	E-mail:	info@datamax.co.th
Started:	2002/Oct/30	Paid-Up Capital:	150,000 (1,000B)
Employee:	300	Representative:	Mr. xxxx xxxxxx
Business Outline:	- Manufacturer of Electrical Home Appliances - OEM Business		
Total Revenues:	3,221,161	Operating Profit	282,781
Net Profit:	244,422	Total Capital Equity	481,461

Accounting Period: 2019/12 (Unit: 1,000B)

Board of Directors	Authorized Signatures		Nationality
Mr. xxxxx	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	Japanese
Mr. xxxxx	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	Thai
Mr. xxxxx	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	Thai
Mr. xxxxx	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	Thai
Mr. xxxxx	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	Thai

Shareholders	Shareholding	Share	Nationality
Mr. xxxxx	389,640	34.4%	Thai
Mr. xxxxx	267,300	23.6%	Thai
Mr. xxxxx	151,440	13.4%	Thai
Mr. xxxxx	144,300	12.7%	Thai
Mr. xxxxx	105,000	9.3%	Thai
Mr. xxxxx	75,720	6.7%	Thai

### Promoters

Mr. xxxxx

Mr. xxxxx

Mr. xxxxx

Mr. xxxxx

Mr. xxxxx

Mr. xxxxx

Source: Ministry of Commerce



Sample

## BALANCE SHEET

Source: Ministry of Commerce

(Unit: 1,000 THB)

		2019/12	2018/12	2017/12
Current Asset	Cash & Bank	104,622	43,299	34,451
	Account Receivable and Other Receivables	377,953	358,608	372,519
	Inventories	425,535	313,606	263,961
	Other Current Asset	87,200	31,804	47,613
<b>Total Current Assets</b>		<b>995,310</b>	<b>747,317</b>	<b>718,544</b>
	Property, Plant & Equipment-Net	215,753	198,403	151,190
	Investment -Other Long-Term	228,319	214,868	214,868
	Other Asset	172	146	157
<b>Total Assets</b>		<b>1,439,554</b>	<b>1,160,734</b>	<b>1,084,759</b>

		2019/12	2018/12	2017/12	
Current Liability	Bank Overdraft & Finance	58	68,984	5,415	
	Account Payable and Other Payables	454,033	339,814	327,168	
	Short-Term Debt	350,000	260,000	198,000	
	Accrued Income Tax	36,520	21,451	50,517	
	Other Current Liability	88,446	62,113	63,298	
	<b>Total Current Liability</b>		<b>929,057</b>	<b>752,362</b>	<b>644,398</b>
	Employee Benefit Obligations	29,036	21,333	16,515	
<b>Total Liability</b>		<b>958,093</b>	<b>773,695</b>	<b>660,913</b>	
Capital Equity	Shared Common Stock	100 THB/Share			
	Authorized Assignment Capital	1,500,000 Share			
	Issued Stock	150,000	150,000	150,000	
	Retained Earnings-Unappropriated	331,461	237,039	273,846	
	<b>Total Capital Equity</b>		<b>481,461</b>	<b>387,039</b>	<b>423,846</b>
<b>Total Liability &amp; Capital Equity</b>		<b>1,439,554</b>	<b>1,160,734</b>	<b>1,084,759</b>	

Sample

## PROFIT & LOSS ACCOUNT

Source: Ministry of Commerce

(Unit: 1,000 THB)

		2019/12	2018/12	2017/12	
Revenues	Sales	3,170,135	2,704,171	2,558,499	
	Other Income	51,026	45,366	45,194	
<b>Total Revenues</b>		<b>3,221,161</b>	<b>2,749,537</b>	<b>2,603,693</b>	
Expenses	Cost of Sales	2,683,142	2,307,151	2,075,044	
		Selling & Admin. Expenses	204,212	174,858	165,924
		Interest Expenses	15,612	22,527	13,528
	Other Expenses				
<b>Total Expenses</b>		<b>2,902,966</b>	<b>2,504,536</b>	<b>2,254,496</b>	
	Income Tax	73,773	71,808	100,367	
<b>Net Profit</b>		<b>244,422</b>	<b>173,193</b>	<b>248,830</b>	
Accrued Revenue	Net Profit	244,422	173,193	248,830	
	Net Profit per Share				
Profit	Gross Profit	486,993	397,020	483,455	
	Operating Profit	282,781	222,162	317,531	
	Recurring Profit	318,195	245,001	349,197	
Depreciation Expense	Cost of Sales			-	
	Selling & Admin. Expenses	8,850	6,879	-	
<b>Total Depreciation Expense</b>		<b>8,850</b>	<b>6,879</b>	<b>-</b>	
<b>Presumed Dividend</b>		<b>150,000</b>	<b>210,000</b>	<b>-</b>	

[ REMARKS ]

- \* Gross Profit = Sale Revenue – Cost of Sales
- \* Operating Income = Gross Profit – Selling & Administrative Expenses
- \* Recurring Profit = Operating Income + Except Sale Revenue – Interest Expense

## STATEMENT OF CASH FLOWS

(Unit: 1,000 THB)

	Previous Year (%)	2019/12	2018/12
<b>1. Operating Activities</b>			
Operating Revenue	115.9%	3,150,790	2,718,082
Operating Expense	112.3%	-2,764,285	-2,462,484
Different of Operating Revenue (Expense)	151.2%	386,505	255,598
Non-Operating Revenue (Expense)	155.1%	35,414	22,839
Net Revenue (Expense) from Operating Activities	151.5%	421,919	278,437
<b>2. Investing Activities</b>			
Equipment Revenue (Expense)	36.8%	17,376	47,202
Investing Activities - Affiliated Company & Subsidiary Company	-	13,451	0
Loan Activities - Affiliated Company & Subsidiary Company	-	0	0
Other Revenue (Expense) on Investment Activities	-198.7%	29,063	-14,624
Net Revenue (Expense) from Investing Activities	183.8%	59,890	32,578
<b>3. Financing Activities</b>			
Repaymant of Liabilities	16.8%	21,074	125,569
Earning Related Expense	79.4%	-223,773	-281,808
Other Revenue (Expense) on Financing Activities	-	0	0
<b>4. Point</b>			
Operating Activities Revenue (Expense) Ratio	-	113.98%	110.38%
Net Revenue (Expense) Ratio	-	115.18%	111.20%
Interest Coverage Ratio (Times)	218.2%	24.76	11.35
Net Revenue (Expense), (1,000THB)	-5878.0%	198,146	-3,371
Net Revenue (Expense) from Financial, (1,000THB)	129.7%	-202,699	-156,239

KEY FINANCIAL RATIOS

		2019/12	2018/12	2017/12
Leverage/ Liquidity  (Unit: %)	Debt-Equity Ratio	33.45	33.34	39.07
	Total Debt to Total Asset Ratio	24.32	28.34	18.75
	Cash to Total Debt Ratio	29.89	13.16	16.94
	Fix Assets to Equity Ratio	44.85	51.30	35.71
	Current Ratio	107.13	99.33	111.51
	Quick Ratio	51.94	53.42	63.16
Profitability Ratio  (Unit: %)	Gross Profit Ratio	15.36	14.68	18.90
	Operating Ratio	8.92	8.22	12.41
	Recurring Profit Ratio	10.04	9.06	13.65
	Net Income Ratio	7.71	6.40	9.73
	Return On Equity (ROE)	50.77	44.75	58.71
	Return On Assets (ROA)	22.10	21.11	32.19
	Interrest Margin	0.49	0.83	0.53
	Rate of Interest	4.46	6.85	6.65
Turnover Period  (Unit: Turnover/Month)	Average Monthly Sales (Unit: 1,000 THB)	264,178	225,348	213,208
	Receivable Turnover	1.43	1.59	1.75
	Account Payable Turnover	1.72	1.51	1.53
	Inventory Turnover	1.61	1.39	1.24
	Working Capital Turnover	1.32	1.48	1.45
	Total Assets Turnover	5.45	5.15	5.09
Growth Ratio  (Unit: %)	Sale Revenue	117.23	105.69	-
	Cost of Sales	116.30	111.19	-
	Selling & Administration	116.79	105.38	-
	Total Assets	124.02	107.00	-

[ REMARKS ]

- \* Gross sales except other incomes from sales.
- \* The analysis numerical value surrounded with the thick line needs to be improved.

Sample

## WORKING FUND

### [WORKING FUND]

	A: Working Fund	
	Turnover Period	(1,000 THB)
2017/12	-	-
2018/12	-	-
2019/12	-	-
Average	-	-

[Working Fund]  
 A: Working Fund = (B: Receivable Turnover  
 + C: Inventory Turnover) - D: Account Payable  
 Turnover

	B: Receivable Turnover		C: Inventory Turnover		D: Account Payable Turnover	
	Turnover Period	(1,000 THB)	Turnover Period	(1,000 THB)	Turnover Period	(1,000 THB)
2017/12	-	-	-	-	-	-
2018/12	-	-	-	-	-	-
2019/12	-	-	-	-	-	-
Average	-	-	-	-	-	-

(Unit: Turnover/Month)

### [Surplus Bank Overdraft, Finance & Short-Term Debt]

	E: Bank Overdraft, Finance & Short-Term Debt			
	Turnover Period	(1,000 THB)	F: Surplus	Surplus (%)
2017/12	-	-	-	-
2018/12	-	-	-	-
2019/12	-	-	-	-
Average	-	-	-	-

(Unit: Turnover/Month)

[Surplus Bank Overdraft, Finance  
 & Short-Term Debt]

F: Bank Overdraft, Finance &  
 Short-Term Debt = E: Bank  
 Overdraft, Finance & Short-Term  
 Debt - A: Working Fund



## CORPORATE RESEARCH - Summary

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