

Report of the Executive Board

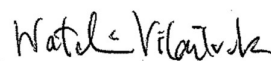
Dear Shareholders,

Thai economy in 2022 expanded at good pace from recovery of global economy and domestic tourism due to significant mitigation of the Covid-19 situation. The export value of goods and private investment including private consumption grew at decent rate, despite of slight contraction in government consumption and decline in public investment by 4.9 percent. Nevertheless, the Company's operations in 2022 continued to grow in both revenue at Baht 5,267 million and net profit at Baht 261 million, resulting from customer trust and success in new projects awarded for total value of around Baht 5,300 million with the expansion of such projects and services being able to generate recurring revenues and to extend stability and sustainability of the Company.

In 2023, Office of the National Economic and Social Development Council forecast Thai economy to grow 3.2 percent regardless of decline in government consumption by 1.5 percent. Public investment once again is projected to grow by 2.7 percent with private investment and consumption expansion at 2.1 and 3.2 percent respectively. In addition to, the forecast indicates Thailand's spending in IT and communication services in 2023 to grow by 4.2 percent. The government will continue to drive Bio-Circular-Green (BCG) Economy, smart city development, digital government with acceleration of more secured infrastructure and smarter digital management in order to deliver more e-Services to citizens. Furthermore, enterprises in various industries have aligned advanced technology to increase efficiency and values to products and services as well as developing sustainability. Such technologies are adaptive Artificial Intelligence, Internet of Things (IoT) applied increasingly in industries, Datafication helping to turn business operations and activities into data for analysis, Big Data Analytics with more AI and Machine Learning deployment, Immersive Technology applied to increase experience and efficiency, Robotic Process Automation (RPA) helping business to automate repetitive tasks more quickly and reducing errors, Cloud Computing becoming faster, more flexible and more environmental friendly, and Cyber Security turning into a necessity for businesses.

The Company therefore has developed human in digital technology to be ready for changes and advanced technologies, as a leading solution and service provider of the country in ICT, digital technology and innovation, to support transformation and changing demands in digital era and to elevate clients' business capabilities.

Other than the preparation of competent professionals, advanced technologies, standards of operations, efficient management, and collaboration with leading partners, Smart Telcoms Group has full of determination and commitment for strong performance together with sustainability development in economy, society, environment, and corporate governance. I, on behalf of the executive board, therefore believe without hesitation that the Company will persistently grow toward stability and sustainability.



(Mr. Watchai Vilailuck)
Executive Chairman / Chief Executive Officer