
Message from President



Dear Stakeholders,

In 2021, the country's business sector will remain under the challenge of protracting the Coronavirus Disease 2019 ("COVID-19") epidemic from the previous year. The third wave of the outbreak has caused a large number of infections and spread across the country. As a result, the overall economy and consumer purchasing power in 2021 will shrink by 6.1% from 2020, the worst in 22 years. Due to volatility, uncertainty and ambiguity of the economy from the COVID-19 situation that cannot clearly predict the direction or impact that may occur. As a result, the Company focuses on a flexible strategy and is ready to adapt quickly (Resilience) in accordance with the situation in all aspects. The Company established the Business Continuity Committee to assess the situation, prioritize the key issues that need to be accelerated and formulate strategies that are appropriate for the changing situation at each moment in order to drive the performance of each business to be in accordance with the plan as best as possible, along with taking care of the safety of all stakeholders, including employees, customers, business partners and society by establishing high standard measures and practices in all aspects of UV Group's business activities to reduce the risk of spreading COVID-19 and help mitigate the negative impacts of stakeholders from the crisis situation. For example, take measures to control costs and business expenses without reducing staff, providing assistance in both donations, providing consumer goods, medical equipment and supplies as needed to agencies responsible for COVID-19 cases or communities affected by the COVID-19 situation.

Business strategy adjustment in real estate business and related businesses which is the current core business, Grand Unity Development Company Limited ("GRAND UNITY") focuses on using digital marketing and sales channels through online media, adjusting promotional activities to meet the needs of target customers and competition conditions, enhance communication and after-sales service through smartphone applications and online media, control expenses in all aspects according to the reduction of revenue targets in accordance with the real market conditions. In 2021, GRAND UNITY sold out of condominium units at CIELA Sripatum and U Delight Rattanaithibet and closed the project, while CIELA Charansanitwong 13 project was completed and began to transfer the ownership of the condominium units to the customers as planned. In addition, there are accumulated sales waiting to transfer ownership (Backlog) in the fiscal year 2022 onwards, both from ready-to-move-in projects and 2 new projects "ANIL Sathorn 12" and "DENIM Chatuchak" that will be completed in 2022, total value over 3,000 million Baht. Forward System Co., Ltd. ("FS") adjusts its strategy by expanding its customer base to real estate projects that need to improve or change the building access system or security system or parking management system which has been installed and used for a long time to replace revenue from new real estate projects that have delayed or postponed construction, along with the introduction of new technology products to respond to a seamless and contactless lifestyle based on technological advancements and consumer demands that increase the importance of hygiene and safety

from the COVID-19 epidemic situation such as Building Access Control Systems with facial recognition, fingerprint or QR Code, Thermal imaging systems and cameras, etc. In the fiscal year 2021, FS has delivered building access systems to leading office buildings such as The Park, Empire Tower, Kronos Sathorn Tower. Aheadall Co., Ltd., a building automation system provider, has been entrusted to install a Building Management System for the Energy Complex and Le Meridien Bangkok, Fire Alarm System to the Queen Sirikit National Convention Center, HVAC System for Thairath building. While Senses Property Management Co., Ltd. (“SENSES”) was able to expand its customer base for residential building management and condominium juristic person close to the target, totaling 13 projects as of September 2021 and opening “SERVED BY SENSES APPLICATION” application on smartphones to increase service efficiency for co-owners and tenants of more than 5,500 units in condominiums currently managed by SENSES.

The zinc oxide powder production and distribution business operated by Thai-Lysath Company Limited (“TL”) found that even in the fiscal year 2021, it faced many pressure factors both the volatility of the price of zinc ingots and the exchange rate, while the main customers in the tire industry have slowed production for some time due to the COVID-19 infection of employees and the temporary suspension of production of automobile manufactures due to the shortage of semiconductors for automobile manufacturing was caused by the increasing demand for semiconductors driven by the growth of the technology industry. Meanwhile, the export of goods to foreign markets was constrained by the container shortage. However, TL was able to drive sales volume and revenue in the fiscal year 2021, increasing from the previous year and meeting the target with sales of more than 16,400 tons and total revenue of 1,380.25 million Baht. At the same time, TL pursues business strategies to maintain competitiveness in line with market conditions and the increase of new entrepreneurs in the business by upgrading product quality to meet international standards and using technology to increase service efficiency. In 2021, TL upgrades the production standard of White Seal Zinc Oxide Powder for the Feed Industry (Feed Grade) from GMP & HACCP to GHPs & HACCP standards to support a safe food chain for consumers in accordance with World Health Organization principles and installing a warehouse management system to optimize storage and delivery processes to be more accurate and faster. Along with focusing on the development of formula for producing nano zinc oxide to expand new customer base in the cosmetics, textile and electronics industries as well as continually adjusting the machinery and processes in the furnace to increase the efficiency of natural gas use which will reduce energy costs and reduce the amount of greenhouse gas emissions from the use of natural gas as the main source of more than 85% of UV Group's total greenhouse gas emissions in the fiscal year 2021.

The impact of the slowdown of Thai economy due to the ongoing situation of the COVID-19 epidemic from the previous year which affects the performance of all business sectors, including UV Group. As a result, in the fiscal year 2021 (1 October 2020 – 30 September 2021), UV Group's revenue

from business operations 3,111.3 million Baht, consisting of revenue from real estate sales of 1,489.5 million Baht, revenue from sales and services of 1,597.1 million Baht, and revenue from rental and services of 16.2 million Baht and management fees 8.5 million Baht with a net profit of 5.4 million Baht and a profit attributable to the parent company 30.2 million Baht. However, in the fiscal year 2021, the Company has made significant progress in many areas to support the rebalancing of the Company's investment structure in accordance with its mission and strategic plan for diversifying business risks. The Company has jointly invested with business partners which has expertise in the energy business, namely B.Grimm Power Public Company Limited, in Univentures BGP Company Limited (“UVBGP”) to jointly operate energy business which is a business that has a tendency to grow according to the expansion of the urban community, industrial business and the increase in population. UVBGP is in the process of investing in businesses that operate 2 cogeneration power plants with a total power generation capacity of 360 megawatts, which will give the Company a stable and continuous source of income in the long run according to the current power purchase agreement of the said power plant. In addition, Univenture Capital One Company Limited has invested in a business that is a manufacturer and distributor of commercial refrigerator which has good operating results at present and has potential for business growth in the future from advantages in terms of experience and expertise in business, customer base, comprehensive products and services, while Lertrattakarn Co., Ltd. sold its investment in that operates a hotel business in Buriram province to reduce the impact of the Company in the recognition of operating results that do not meet the goals of the hotel business due to the severe contraction of the tourism industry from the measures to control the spread of COVID-19 that all countries around the world have implemented strictly since 2020 to the present.

I would like to thank you the Board of Directors and all Sub-Committees for their support and suggestions that are beneficial to the business operations and activities of UV Group in the past fiscal year 2021, including executives and employees who are important supporters for progress and success of UV Group as well as all stakeholders who have given their trust and support throughout the past. I really hope that rebalancing the Company's investment structure by investing in new businesses while accelerating business strategy adjustments to increase the competitiveness of its current core business, it will be a major driving force for UV Group's operating results in the fiscal year 2022 to grow as planned to create appropriate returns for shareholders under consideration of all stakeholders on the basis of good corporate governance and risk management which the Company has always adhered to in doing business.



(Mr. Khumpol Poonsonee)
President