

SET News 18/2022  
March 11, 2022

## mai-listed companies record 13% increase in sales and 30% surge in net profit in 2021

- **Total sales up 13.3% to THB 171.24 billion**
- **Net profit, excluding extraordinary items, up 30% to THB 3.50 billion**
- **Best performing industry groups: Services, Consumer Products, and Industrials**

**BANGKOK, March 11, 2022** - Market for Alternative Investment or mai-listed companies reported total sales for 2021 at THB 171.24 billion (approx. USD 5.13 billion), up 13.3 percent from the previous year. Their operating profit rose 38.9 percent to THB 10.76 billion, and net profit (excluding extraordinary items) soared 29.8 percent to THB 3.50 billion.

mai President Prapan Charoenprawatt said that 176 out of 184 mai-listed companies (excluding those in the non-compliance or NC group, and those with different accounting periods), making up 96 percent, submitted their yearly operating results ending December 31, 2021. A total of 128 companies, or 73 percent of the total listed companies submitted the financial statements, reported net profit.

mai-listed companies' costs rose at a faster pace than total sales, resulting in a slight decrease in the gross profit margin to 22.8 percent in 2021. Their costs rose 14.5 percent to THB 132.26 billion in 2021. Moreover, their operating profit margin in 2021 increased to 6.3 percent due to the higher operating profit. mai-listed companies' 2021 net profit jumped 273.6 percent to THB 8.44 billion while net profit margin (excluding extraordinary items) rose to 2 percent.

"In 2021, listed companies continued to feel the impact of COVID-19 pandemic. However, the overall economic activities improved as the government's COVID-19 curbs were more relaxed than 2020. Moreover, many listed companies better managed their costs and expenses continuously from 2020, resulting in the higher growth in sales and profit than the same period a year before. The top three Industry groups with the highest net profit in descending order were Services, Consumer Products, and Industrials," added Prapan.

In 2021, mai-listed companies had a combined asset of THB 282.77 billion, up 10.3 percent from end-2020, and the overall capital structure remained solid with debt-to-equity (D/E) ratio of 1.02 times, a decrease from 1.10 times at end-2020.

As of March 10, 2022, there were 184 mai-listed companies, mai Index closed at 612.37 points, with a total market capitalization of THB 500.51 billion and the average daily trading value of THB 7.06 billion.

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**Attachment of SET Release 18/2022**

**mai-listed companies: 2021 performance by industry groups**

Industry group	Sales (THB mln)				Operating profit (THB mln)				Net profit(THB mln)			
	2019	2020	2021	2021 VS. 2020	2019	2020	2021	2021 VS. 2020	2019	2020	2021	2021 VS. 2020
Agro & Food Industry	13,437	10,338	10,391	0.5%	437	503	534	6.3%	430	188	330	75.4%
Consumer Products	9,335	11,961	15,294	27.9%	661	1,317	2,192	66.5%	658	531	2,168	308.5%
Financials	3,192	3,142	3,839	22.2%	-611	795	1,311	65.0%	843	-57	325	670.1%
Industrials	48,703	34,765	38,690	11.3%	1,551	1,835	2,214	20.7%	844	1,074	1,737	61.6%
Property & Construction	22,359	21,000	20,942	-0.3%	121	126	18	-85.4%	368	-686	-700	-2.0%
Resources	30,255	19,502	24,597	26.1%	1,062	622	696	11.9%	3,145	-1,120	-261	76.7%
Services	38,046	33,216	38,256	15.2%	2,224	1,245	2,055	65.1%	2,649	1,290	3,340	158.9%
Technology	19,836	17,262	19,229	11.4%	1,314	1,304	1,735	33.0%	946	1,038	1,500	44.6%
<b>Total</b>	<b>185,163</b>	<b>151,186</b>	<b>171,238</b>	<b>13.3%</b>	<b>6,760</b>	<b>7,746</b>	<b>10,757</b>	<b>38.9%</b>	<b>9,884</b>	<b>2,259</b>	<b>8,438</b>	<b>273.6%</b>

**2021 profit margin of mai-listed companies by industry groups**

Industry group	Gross profit margin (%)				Operating profit margin (%)				Net profit margin (%)			
	2019	2020	2021	2021 VS. 2020	2019	2020	2021	2021 VS. 2020	2019	2020	2021	2021 VS. 2020
Agro & Food Industry	34.8%	35.6%	34.7%	-0.9%	3.3%	4.9%	5.1%	0.3%	3.1%	1.8%	3.1%	1.3%
Consumer Products	33.0%	37.3%	33.7%	-3.6%	7.1%	11.0%	14.3%	3.3%	6.9%	4.4%	14.0%	9.6%
Financials	42.3%	52.8%	59.0%	6.2%	-19.1%	25.3%	34.1%	8.9%	16.1%	-1.7%	7.7%	9.4%
Industrials	15.9%	21.3%	20.9%	-0.4%	3.2%	5.3%	5.7%	0.4%	1.7%	3.1%	4.4%	1.4%
Property & Construction	21.1%	19.0%	19.1%	0.1%	0.5%	0.6%	0.1%	-0.5%	1.5%	-3.2%	-3.2%	-0.1%
Resources	12.5%	13.0%	10.6%	-2.4%	3.5%	3.2%	2.8%	-0.4%	9.2%	-5.7%	-1.1%	4.6%
Services	26.7%	24.2%	23.1%	-1.1%	5.8%	3.7%	5.4%	1.6%	6.7%	3.8%	8.5%	4.7%
Technology	19.6%	22.5%	23.0%	0.5%	6.6%	7.6%	9.0%	1.5%	4.7%	5.9%	7.7%	1.8%
<b>Total</b>	<b>21.3%</b>	<b>23.6%</b>	<b>22.8%</b>	<b>-0.8%</b>	<b>3.65%</b>	<b>5.1%</b>	<b>6.3%</b>	<b>1.2%</b>	<b>5.0%</b>	<b>1.5%</b>	<b>4.8%</b>	<b>3.3%</b>