

# Message from the Chairman of the Executive Committee



**Dr. Satit Viddayakorn**  
**Chairman of the Executive**  
**Committee**

Dear Shareholders

The year 2015 for Principal Capital Public Company Limited can be considered as a year for establishing a solid foundation, to be prepared for business expansion. It was also a year that the Company benefited from a positive impact from tourism industry that has been growing very well, despite the unfavorable overall economic situation. The accommodation service business, Marriott Executive Apartments Sathorn Vista - Bangkok, has continued to contribute the majority of revenue of the Company. Its revenue for the year 2015 was Baht 214.2 million, increasing by 11.9 percent from the previous year, as a result of our ability to maintain high service standards. The awards won continuously every year confirm our words. Also, the better performance has been driven by an increasing number of foreign tourists and expatriates working in Thailand. For the office management service, the revenue growth was only at 2.2 percent due to the competition with new buildings entering the business. However, the rental rate was still at a satisfactory level.

For the subsidiary company, Convergence System Co., Ltd., the growth rate of revenue was also impressive, increasing by 28.2 percent, due to an increase of new projects. Also, the Company established another subsidiary company, Bangkok Center District

Co., Ltd., to work in cooperation with the public sector to study the feasibility of Public Private Partnership project to develop the property project in Siam Square area. Other than establishing a new subsidiary company, in order to enter proficiently into new markets, such as healthcare industry, the Company has to prepare supporting personnel, thus in 2015, the Company has welcomed various executives and staffs with the specialty in real estate, accounting, information technology, and those with experiences in healthcare business to join in the Company. In addition, with aiming for better standard and increased effectiveness of the accounting system, the Company has implemented PeopleSoft 9.2 as an accounting system to ensure more accuracy and faster information. The Company has been certified for ISO 9001:2008 standard in April 2015, which confirmed our dedication to create standards of work and to enhance quality of work of the Company. After the Company has joined the "Private Sector Collective Action Coalition Against Corruption" in 2014, the Company put ongoing effort to create better understanding regarding the issue to all level of employees. Also, the Company has started works on risk management in greater depth, appointed the Risk management Committee to undertake the responsibility, formulate the Risk Management Policy, and formally implemented it so the Company can best cope with all inevitably changes. All aforementioned matters confirm that all executives and employees of the Company has put substantial effort to drive the Company's growth. The total revenue in 2015 was at 424.7 million Baht, with a growth rate of 16.6 percent. For the year 2016, it is expected to be another year of challenge and opportunities. The Company will remain committed to expand the business through acquisition of real estate business and other businesses in which the executives are specialized, expectantly within this year, in order to create the utmost value for the Company and our shareholders.