



## Message from the Chairman

COVID-19 unfortunately will likely be with us for a while , but I do hope and wish very much that all ICC's shareowners and stakeholders will stay safe ,strong, as well as healthy and go through all these tough times successfully.

In 2020, ICC International Plc along with its shareowners inevitably experienced the unprecedented impact of the COVID-19 pandemic. Not only did it cause numerous hospitalizations and mortalities, it also deeply affected the whole Thai economy resulting in Thailand's GDP plummeting by a significant degree.

In addition, our Company faced other impactful issues from the severe decision of the Bangkok Municipal Authority to close all Bangkok shopping plazas and department stores, which resulted in every other provincial authority taking similar actions. These closures negatively affected ICC's sales due to the fact that a large proportion of our sales points are located in such stores.

Notwithstanding, ICC set a policy not to lay off employees to cut down costs, instead the management relied upon other cost saving measures to make every effort to reduce total expenditure by 26% over the year. Furthermore, it implemented a number of effective E-Commerce sales strategies which resulted in increasing online sales by 58.60 % from the previous year, and finally managed to obtain a year end profit of 1.88 million Thai Baht.

I would like to thank all executive directors and staff members who maintained good morale throughout the year and made every effort to overcome the enormously serious crisis. It has been one at a level that ICC had never experienced before, and we sincerely believe that once it is over ICC will come out even stronger.

**Mr. Boonkiet Chokwatana**  
Chairman