



# **Annual Registration Statement / Annual Report**

## **Form 56-1 One Report**

### **(Structured Data Report)**

**THAI TEXTILE INDUSTRY PUBLIC COMPANY LIMITED**

Fiscal Year End 31 December 2023



## Table of Contents

	Page
<b>Business Operations and Performance</b>	
Group Structure and Operations	1
Risk Management	4
Sustainable Development	5
<b>Corporate Governance</b>	
Corporate Governance Policy	9
Corporate Governance Structure and Significant Information Regarding the Board of Directors, Subcommittees, Management, Employee and Other Information	10
Performance Report on Corporate Governance	21

# Group Structure and Operations

## Group Structure and Operations

### Business Overview and Policies (1.1)

#### Company Information (1.1.5)

Company Name : THAI TEXTILE INDUSTRY PUBLIC COMPANY LIMITED

Symbol : TTI

Address : 385 SOI BANGMEKKHAO, SUKHUMVIT ROAD, AMPHOE MUEANG

Province : Samut Prakarn

Postcode : 10280

Business : The Company operates as a textile manufacturer, importer and distributor of raw cotton, cotton yarn, blended yarn, polyester yarn and fabrics such as white fabric, color dyeing, garment product and product desired by the customers. The Company sells both domestic and international under the trademarks TTI.

Registration Number : 0107537000441

Telephone : 0-2703-8484

Fax (if applicable) : 0-2387-1983, 0-2387-0894

Website : [www.tti.co.th](http://www.tti.co.th)

Email : [thaitex@tti.co.th](mailto:thaitex@tti.co.th)

#### Total Shares Sold (shares)

Common Stock : 50,000,000

Preferred Stock : 0

## Business Operations (1.2)

### Revenue Structure (1.2.1)

#### By Product Line or Business Grouping

	2021	2022	2023
Total revenue from operations (Thousand baht)	2,281,871.00	2,861,862.00	2,185,488.00
Fabric Raw Cotton Fiber Yarn Garment (Thousand baht)	2,210,587.00	2,800,476.00	2,131,210.00
Other (Thousand baht)	71,284.00	61,386.00	54,278.00

  

	2021	2022	2023
Total revenue from operations (%)	100.00	100.00	100.00
Fabric Raw Cotton Fiber Yarn Garment (%)	96.88	97.86	97.52
Other (%)	3.12	2.14	2.48

#### By Geographical Area or Market

	2021	2022	2023
Total revenue from operations (Thousand baht)	2,281,871.00	2,861,862.00	2,185,488.00
Domestic (Thousand baht)	1,542,840.00	1,851,962.00	1,580,708.00
International (Thousand baht)	739,031.00	1,009,900.00	604,780.00
Netherlands (Thousand baht)	0.00	137,635.00	21,945.00
Hong Kong (Thousand baht)	228,183.00	5,564.00	145,970.00
Other countries (Thousand baht)	510,848.00	866,701.00	436,865.00

  

	2021	2022	2023
Total revenue from operations (%)	100.00	100.00	100.00
Domestic (%)	67.61	64.71	72.33

International (%)	32.39	35.29	27.67
Netherlands (%)	0.00	13.63	3.63
Hong Kong (%)	30.88	0.55	24.14
Other countries (%)	69.12	85.82	72.24

#### Other income as specified in the financial statements

	2021	2022	2023
Total other income (Thousand baht)	71,284.00	61,386.00	54,278.00
Other income from operations (Thousand baht)	0.00	0.00	0.00
Other income not from operations (Thousand baht)	71,284.00	61,386.00	54,278.00

#### Share of profit of joint ventures and associates accounted for using equity method

	2021	2022	2023
Share of profit (Thousand baht)	0.00	0.00	0.00

## Information on Products and Services (1.2.2)

### Product/Service Information and Business Innovation Development (1.2.2.1)

Research and Development (R&D) Policy : No

(Unit : Thousand baht)	2021	2022	2023
R&D expenses in the past 3 years	0.00	0.00	0.00

# Risk Management

## Risk Management

### Risk Factors (2.2)

**Risk that might affect the company's business, including environmental, social and corporate governance issues (2.2.1)**

**Risk from Procurement of Raw Materials in Advance**

**Risk Management Measures:** Yes

**Related Risk Topics**

Strategic Risk

- Volatility in the industry in which the company operates
- Behavior or needs of customers / consumers

### Risk to Securities Holder (2.2.2)

**Risk from Major Shareholders**

**Risk Management Measures:** Yes

**Related Risk Topics**

- Return from investment of securities holder



# Sustainable Development

## Sustainable Development

### Sustainability Management Policy and Targets (3.1)

#### Sustainability Management Policy and Targets

Corporate Sustainability Policy : Yes

### Environmental Aspect (3.3)

#### Policy and Guideline on Environmental Aspect (3.3.1)

Environmental Policy and Practice : Yes

Company environmental guideline : Fuel Management, Water Management, Waste Management

### Results with Respect to the Environmental Aspect (3.3.2)

#### Energy management

##### • Fuel consumption

	2021	2022	2023
Diesel (Litres)	36,000.00	30,000.00	30,000.00
Fuel oil (Litres)	96,000.00	72,000.00	180,000.00
LPG (Kilograms)	1,179.00	1,000.00	1,056.00
Coal (Metric tonnes)	6,561.81	8,020.14	6,750.56

##### • Electricity consumption

	2021	2022	2023
Total electricity consumption within the organization (Kilowatt-Hours)	17,282,000.00	15,813,000.00	17,049,000.00

## Water management

### • Water consumption

	2021	2022	2023
Total water withdrawal (Cubic meters)	123,794.00	134,112.00	143,146.00

## Waste management

### • Waste from operations

	2021	2022	2023
Non-hazardous waste (Kilograms)	0.00	15,658.00	14,522.00
Hazardous waste (Kilograms)	0.00	274.40	254.00
<b>Total waste generated (Kilograms)</b>	<b>0.00</b>	<b>15,932.40</b>	<b>14,776.00</b>

## Greenhouse gas management

### • Greenhouse gas emissions

	2021	2022	2023
Total GHG emissions target (Metric tonnes of carbon dioxide equivalent)	N/A	N/A	N/A
Scope 1 (Tons of carbon dioxide equivalents)	N/A	N/A	N/A
Scope 2 (Tons of carbon dioxide equivalents)	N/A	N/A	N/A
Scope 3 (Tons of carbon dioxide equivalents)	N/A	N/A	N/A
<b>Total GHG emissions (Metric tonnes of carbon dioxide equivalent)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

### • Verification of greenhouse gas emissions over the past year

Third-party verification : No

## Social Aspect (3.4)

### Policy and Guideline on Social Aspect (3.4.1)

Human Rights Policy and Practice : Yes

Company human right guideline : Employee Rights, Migrant Workers, Child Labor, Consumer Rights, Community and Environment Rights, Safety and Occupational Health at Work, Non-discrimination

### Results with Respect to the Social Aspect (3.4.2)

#### Information about employees

##### • Total number of employees

	2021	2022	2023
Number of male employees (Persons)	134	124	123
Number of female employees (Persons)	113	102	104
<b>Total number of employees (Persons)</b>	<b>247</b>	<b>226</b>	<b>227</b>

##### • Employee remuneration

	2021	2022	2023
Employee remuneration (baht)	0.00	0.00	0.00

##### • Employee development and training

	2021	2022	2023
Employee development and training expenses (baht)	0.00	8,000.00	8,500.00

##### • Health, safety and work environment

	2021	2022	2023
Total number of lost time injury incidents by employees (Cases)	3	1	3

• **Employee retention**

	2021	2022	2023
Percentage of employees who voluntarily resigned (%)	23.89	7.52	9.25

• **Significant labor dispute**

	2021	2022	2023
Significant labor dispute	No	No	No

# Corporate Governance Policy

## Corporate Governance Policy

### Overview of the Corporate Governance Policy and Guideline (6.1)

#### Corporate Governance Policy

Corporate Governance Policy : Yes

#### Policy and Guideline Related to the Board of Directors (6.1.1)

##### Policy and guideline related to the board of directors

Company policy and guideline : Nomination of Directors, Compensation, Independence of the Board of Directors, Director Development, Board Performance Evaluation, Corporate Governance of Subsidiaries and Associated Companies

## Code of Conduct (6.2)

### Establishing a Code of Conduct

#### Establishing a Code of Conduct

Code of Conduct : No

##### Policy and Guideline related to the Code of Conduct

Company policy and guideline : Preventing of Conflicts of Interest, Preventing the Misuse of Inside Information, Anti-corruption, Whistleblowing

Corporate Governance Structure  
and Significant Information Regarding  
the Board of Directors, Subcommittees,  
Management,  
Employee and Other Information



## Corporate Governance Structure and Significant Information Regarding the Board of Directors, Subcommittees, Management, Employee and Other Information

### Board of Directors (7.2)

#### Composition of the board of directors (7.2.1)

	Number of persons	Percentage (%)
Total number of directors	10	100.00
Number of male directors	9	90.00
Number of female directors	1	10.00
Number of executive directors	6	60.00
Number of non-executive directors	4	40.00
Number of independent directors	4	40.00

#### Information on the board of directors and persons with authority to control the company (7.2.2)

##### List of directors

General information	Position	Date position was assumed	Experience and expertise
1. Mr. MONGKOL MANGKORNKANOK Gender: Male Age: 85 years old Highest level of education: Master's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Executive)  Director type: Original director	7 Dec 2021	

2.	Mr. KUMJORN CHUENCHOOCHIT	Director	1 Jan 1993
	Gender: Male	(Executive)	
	Age: 67 years old		
	Highest level of education:	Director type: Original	
	Bachelor's degree	director	
	Major: Management		
	Thai nationality: Yes		
	Residing in Thailand: Yes		
3.	Mr. TAWATCHAI CHAIYAPINUNT	Director	1 Jan 1993
	Gender: Male	(Executive)	
	Age: 70 years old		
	Highest level of education:	Director type: Original	
	Master's degree	director	
	Major: Engineering		
	Thai nationality: Yes		
	Residing in Thailand: Yes		
4.	Mr. PHAIBOON	Director	1 Jan 1993
	JAROONCHAIKANAKIJ	(Executive)	
	Gender: Male		
	Age: 78 years old	Director type: Original	
	Highest level of education: Below	director	
	a bachelor's degree		
	Major: Business Administration		
	Thai nationality: Yes		
	Residing in Thailand: Yes		
5.	Mr. PREECHA CHAIPROMPRASITH	Director	3 Feb 1994
	Gender: Male	(Non-executive,	
	Age: 78 years old	Independent director)	
	Highest level of education: Below		
	a bachelor's degree	Director type: Original	
	Major: Business Administration	director	
	Thai nationality: Yes		
	Residing in Thailand: Yes		

6.	Mr. SUCHART CHANTANAKARCHA	Director	3 Feb 1994
	Gender: Male	(Non-executive,	
	Age: 72 years old	Independent director)	
	Highest level of education:		
	Bachelor's degree	Director type: Original	
	Major: Political Science	director	
	Thai nationality: Yes		
	Residing in Thailand: Yes		
7.	Mr. CHIN CHINSETTAWONG	Director	31 May 1994
	Gender: Male	(Non-executive,	
	Age: 85 years old	Independent director)	
	Highest level of education:		
	Doctoral degree	Director type: Original	
	Major: Business Administration	director	
	Thai nationality: Yes		
	Residing in Thailand: Yes		
8.	Ms. NARUEMON WORARITTICHA	Director	24 Feb 2015
	Gender: Female	(Executive)	
	Age: 49 years old		
	Highest level of education:	Director type: Original	
	Master's degree	director	
	Major: Accounting		
	Thai nationality: Yes		
	Residing in Thailand: Yes		
9.	Mr. CHAROEN LAOHATHAI	Director	24 Feb 2021
	Gender: Male	(Non-executive,	
	Age: 72 years old	Independent director)	
	Highest level of education:		
	Master's degree	Director type: Original	
	Major: Economics	director	
	Thai nationality: Yes		
	Residing in Thailand: Yes		

10.	Mr. BOONNAM BOONNAMSUP	Director	7 Dec 2021
	Gender: Male	(Executive)	
	Age: 93 years old		
	Highest level of education: Below a bachelor's degree	Director type: Original director	
	Major: Business Administration		
	Thai nationality: Yes		
	Residing in Thailand: Yes		

**Other Information pertaining to committees**

	The Chairman is an independent director	: No
	The Chairman and the manager are the same person	: Yes
	The Chairman and the manager are members of the same family	: No
	The company appoints at least one independent director to determine the agenda of the Board of Directors' meetings	: Yes

## Sub-committees (7.3)

### Information about sub-committees (7.3.2)

#### Audit Committee

##### List of audit committee members

General information	Position	Date position was assumed	Experience and expertise
1. Mr. CHIN CHINSETTAWONG [1] Gender: Male Age: 85 years old Highest level of education: Doctoral degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director)  Director type: Re-elected as director	15 Nov 1999	
2. Mr. PREECHA CHAIPROMPRASITH [1] Gender: Male Age: 78 years old Highest level of education: Below a bachelor's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)  Director type: Original director	15 Nov 1999	
3. Mr. CHAROEN LAOHATHAI [1] Gender: Male Age: 72 years old Highest level of education: Master's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)  Director type: Re-elected as director	24 Feb 2021	

[1] A director with the accounting expertise needed to review financial statements

## Executive Committee

### List of executive committee members

General information	Position	Date position was assumed
1. Mr. BOONNAM BOONNAMSUP Gender: Male Age: 93 years old Highest level of education: Below a bachelor's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the executive committee	16 Feb 1970
2. Mr. MONGKOL MANGKORNKANOK Gender: Male Age: 85 years old Highest level of education: Master's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Chairman of the executive committee	7 Dec 2021
3. Mr. PHAIBOON JAROONCHAIKANAKIJ Gender: Male Age: 78 years old Highest level of education: Below a bachelor's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	16 Feb 1970
4. Mr. TAWATCHAI CHAIYAPINUNT Gender: Male Age: 70 years old Highest level of education: Master's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	7 Aug 1985

5.	Mr. KUMJORN CHUENCHOOCHIT Gender: Male Age: 67 years old Highest level of education: Bachelor's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	7 Aug 1985
6.	Ms. NARUEMON WORARITTICHA Gender: Female Age: 49 years old Highest level of education: Master's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	24 Feb 2015

## Other sub-committees

### Sub-committees information

Name of sub-committees	List of directors	Position
Audit committee	Mr. CHIN CHINSETTAWONG	Chairman
	Mr. PREECHA CHAIPROMPRASITH	Member
	Mr. CHAROEN LAOHATHAI	Member
Nomination Committee	Mr. CHIN CHINSETTAWONG	Chairman
	Mr. PREECHA CHAIPROMPRASITH	Member
	Mr. TAWATCHAI CHAIYAPINUNT	Member
Remuneration Committee	Mr. CHIN CHINSETTAWONG	Chairman
	Mr. PREECHA CHAIPROMPRASITH	Member
	Mr. TAWATCHAI CHAIYAPINUNT	Member

### Roles of Sub-committees

Sub-committees responsible for risk management : Audit committee

Sub-committees responsible for nomination : Nomination Committee

Sub-committees responsible for remuneration : Remuneration Committee

Sub-committees responsible for corporate governance : Audit committee

Sub-committees responsible for corporate sustainability development : Audit committee

## Executives (7.4)

### List and positions of the executive (7.4.1)

#### The four highest-ranking executives

General information	Position	Date position was assumed	Experience and expertise
1. Mr. BOONNAM BOONNAMSUP Gender: Male Age: 93 years old Highest level of education: Below a bachelor's degree Major: Business Administration	PRESIDENT	1 Jan 1993	
2. Mr. MONGKOL MANGKORNNANOK Gender: Male Age: 85 years old Highest level of education: Master's degree Major: Engineering	EXECUTIVE DIRECTOR	1 Jan 1993	

[1] Highest responsibility in accounting and finance

[2] Directly responsible for financial account supervision

### Remuneration policy for executives (7.4.2 – 7.4.3)

#### Remuneration policy for executives

Remuneration policy for executives : Yes

#### Remuneration

	2021	2022	2023
Total executive remuneration (baht)	11,231,376.25	11,636,810.00	10,942,231.00



## Other forms of remuneration

Employee Stock Ownership Plan (ESOP) : No

Employee Joint Investment Program (EJIP) : No

## Employees (7.5)

### Information about company employees

#### Employees

Number of male employees (persons) : 123

Number of female employees (persons) : 104

**Total number of employees (persons) : 227**

#### Employee Remuneration

Total employee remuneration : 0.00

#### Provident fund

Total number of employees (persons) : 227

Number of employees contributing to the PVD (persons) : 168

Percentage of employees who are members (%) : 74.01

## Other Significant Information (7.6)

### Other significant information

#### Assigned persons

- Person assigned to take direct responsibility for accounting oversight

General information	Email	Telephone
---------------------	-------	-----------

1.	Ms. Naruemon Worarittichai	naruemon@tti.co.th
----	----------------------------	--------------------

• **Company secretary**

General information	Email	Telephone
1.	Mrs. Rattanaporn Piriya-prinsakul	rattanaporn@tti.co.th

• **Head of internal audit**

General information	Email	Telephone
1.	Mrs. Rattanaporn Piriya-prinsakul	rattanaporn@tti.co.th

• **Head of compliance unit**

General information	Email	Telephone
1.	Mr. Somchai Ketsakul	somchai@tti.co.th

• **Head of investor relations**

General information	Email	Telephone
1.	Mrs. Rattanaporn Piriya-prinsakul	rattanaporn@tti.co.th

**Company's auditor**

Company	Names and general information of auditors	Audit fee (baht)	Other non-audit fees (baht)
---------	---	------------------	-----------------------------

1.	AST MASTER COMPANY LIMITED	1. Mr. Pradit Rodloytuk	800,000.00	-
		Email: pradit@astmaster.co.th		
		Telephone: -		
		2. Ms. Nongram Laohareedilok		
		Email: nongram@astmaster.co.th		
		Telephone: -		
		3. Mrs. Pornthip Lertthanongsak		
		Email: pornthip@astmaster.co.th		
		Telephone: -		
		4. Ms. Chamaporn Rodloytuk		
		Email: chamaporn@astmaster.co.th		
		Telephone: -		
		5. Ms. Sunantha Khamsuk		
		Email: sunanta@astmaster.co.th		
		Telephone: -		

# Performance Report on Corporate Governance

## Performance Report on Corporate Governance

### Summary of Director Performance (8.1)

#### Selection, development, and evaluation of duty performance of the Board of Directors (8.1.1)

##### Development of directors over the past year

List of directors	Position	Participated in director development program
Mr. MONGKOL MANGKORNKANOK	Chairman of the board	Non-participating
Mr. KUMJORN CHUENCHOOCHIT	Director	Non-participating
Mr. TAWATCHAI CHAIYAPINUNT	Director	Non-participating
Mr. PHAIBOON JAROONCHAIKANAKIJ	Director	Non-participating
Mr. PREECHA CHAIPROMPRASITH	Director	Non-participating
Mr. SUCHART CHANTANAKARCHA	Director	Non-participating
Mr. CHIN CHINSETTAWONG	Director	Non-participating
Ms. NARUEMON WORARITTICHAJ	Director	Non-participating
Mr. CHAROEN LAOHATHAI	Director	Non-participating
Mr. BOONNAM BOONNAMSUP	Director	Non-participating

##### Directors' performance assessment

Method used to evaluate directors' performance : Whole-board-of-directors assessment

#### Meeting attendance and remuneration to each Board member (8.1.2)

##### Meeting attendance of the board of directors

Number of board meetings (times) : 4

Date of AGM meeting : 28 Apr 2023

EGM meeting : No

List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1. Mr. MONGKOL MANGKORNKANOK (Chairman of the board)	-	4/4	Participating	Did not hold the meeting
2. Mr. KUMJORN CHUENCHOOCHIT (Director)	-	4/4	Participating	Did not hold the meeting
3. Mr. TAWATCHAI CHAIYAPINUNT (Director)	-	4/4	Participating	Did not hold the meeting
4. Mr. PHAIBOON JAROONCHAIKANAKIJ (Director)	-	4/4	Participating	Did not hold the meeting
5. Mr. PREECHA CHAIROMPRASITH (Director)	-	4/4	Participating	Did not hold the meeting
6. Mr. SUCHART CHANTANAKARCHA (Director)	-	4/4	Non-participating	Did not hold the meeting
7. Mr. CHIN CHINSETTAWONG (Director)	-	4/4	Non-participating	Did not hold the meeting
8. Ms. NARUEMON WORARITTICHAJ (Director)	-	4/4	Participating	Did not hold the meeting
9. Mr. CHAROEN LAOHATHAI (Director)	-	4/4	Participating	Did not hold the meeting
10. Mr. BOONNAM BOONNAMSUP (Director)	-	4/4	Participating	Did not hold the meeting

#### Remuneration for company directors

List of directors	Termination date	Meeting allowance (baht)	Other monetary remuneration (baht)	Other non-monetary
1. Mr. MONGKOL MANGKORNKANOK (Chairman of the board)	-	60,000.00	1,356,500.00	No

2.	Mr. KUMJORN CHUENCHOOCHIT (Director)	-	60,000.00	1,356,500.00	No
3.	Mr. TAWATCHAI CHAIYAPINUNT (Director)	-	60,000.00	1,356,500.00	No
4.	Mr. PHAIBOON JAROONCHAIKANAKIJ (Director)	-	60,000.00	756,500.00	No
5.	Mr. PREECHA CHAIROMPRASITH (Director)	-	120,000.00	0.00	No
6.	Mr. SUCHART CHANTANAKARCHA (Director)	-	60,000.00	0.00	No
7.	Mr. CHIN CHINSETTAWONG (Director)	-	120,000.00	0.00	No
8.	Ms. NARUEMON WORARITTICHAJ (Director)	-	60,000.00	1,200,500.00	No
9.	Mr. CHAROEN LAOHATHAI (Director)	-	100,000.00	0.00	No
10.	Mr. BOONNAM BOONNAMSUP (Director)	-	60,000.00	1,356,500.00	No

## Report on the Audit Committee's Performance for the Past Year (8.2)

### Report on the audit committee's performance for the past year

#### Meeting attendance of audit committee

Number of Audit committee meetings (times) : 4

	List of directors	Termination date	Number of the audit committee meeting
1.	Mr. CHIN CHINSETTAWONG (Chairman of the audit committee)	-	4/4
2.	Mr. PREECHA CHAIROMPRASITH (Audit committee)	-	4/4
3.	Mr. CHAROEN LAOHATHAI (Audit committee)	-	4/4