



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

ASIA PLUS GROUP HOLDINGS PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2024



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Group Structure and Operations

Group Structure and Operations

Business Overview and Policies (1.1)

Company Information (1.1.5)

Company Name : ASIA PLUS GROUP HOLDINGS PUBLIC COMPANY LIMITED

Symbol : ASP

Address : SATHORN CITY TOWER, FLOOR 3, 175 SOUTH SATHORN ROAD, SATHON

Province : Bangkok

Postcode : 10120

Business : ASP is a holding company which invests in high growth potential businesses. Our current core businesses are securities brokerage, investment, investment banking, asset management and private equity.

Registration Number : 0107537001722

Telephone : 0-2680-1111

Fax (if applicable) : 0-2285-1905

Website : www.asiaplusgroup.co.th

Email : public_relations@asiaplus.co.th

Total Shares Sold (shares)

Common Stock : 2,105,656,044

Preferred Stock : 0

Business Operations (1.2)

Revenue Structure (1.2.1)

By Product Line or Business Grouping

	2022	2023	2024
Total revenue from operations (Thousand baht)	2,526,814.64	2,345,576.02	2,341,358.29
Brokerage fees (Thousand baht)	899,929.02	607,036.39	496,954.86
Fees and service income (Thousand baht)	1,217,550.12	1,158,199.90	1,133,826.96
Gain (Loss) and return on financial instruments (Thousand baht)	5,759.87	165,423.48	328,008.78
Gain on digital asset (Thousand baht)	2,517.00	1,580.00	1,600.00
Interest income (Thousand baht)	378,773.95	407,513.10	363,330.56
Other income (Thousand baht)	22,284.68	5,823.15	17,637.13

	2022	2023	2024
Total revenue from operations (%)	100.00	100.00	100.00
Brokerage fees (%)	35.62	25.88	21.23
Fees and service income (%)	48.19	49.38	48.43
Gain (Loss) and return on financial instruments (%)	0.23	7.05	14.01
Gain on digital asset (%)	0.10	0.07	0.07
Interest income (%)	14.99	17.37	15.52
Other income (%)	0.88	0.25	0.75

By Geographical Area or Market

	2022	2023	2024
Total revenue from operations (Thousand baht)	2,526,814.64	2,345,576.02	2,341,358.29
Domestic (Thousand baht)	2,514,337.92	2,331,515.18	2,335,421.14
International (Thousand baht)	12,476.72	14,060.84	5,937.15
Singapore (Thousand baht)	7,020.31	14,060.84	0.00
Other countries (Thousand baht)	5,456.41	0.00	5,937.15

	2022	2023	2024
Total revenue from operations (%)	100.00	100.00	100.00
Domestic (%)	99.51	99.40	99.75
International (%)	0.49	0.60	0.25
Singapore (%)	56.27	100.00	0.00
Other countries (%)	43.73	0.00	100.00

Other income as specified in the financial statements

	2022	2023	2024
Total other income (Thousand baht)	22,284.69	5,823.16	17,637.13
Other income from operations (Thousand baht)	13,885.95	1,744.45	11,958.61
Other income not from operations (Thousand baht)	8,398.74	4,078.71	5,678.52

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

	2022	2023	2024
Share of profit (Thousand baht)	-313.48	-346.42	-350.93

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)	2022	2023	2024
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)

Strategic Risk

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Volatility in the industry in which the company operates
- Behavior or needs of customers / consumers
- Government policy
- Changes in technologies
- Reliance on large customers or few customers
- Reliance on large partners / distributors or few partners / distributors
- Damage to company image and reputation
- Competition risk
- Economic risk
- ESG risk

Operational Risk

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Reliance on employees in key positions
- Shortage or reliance on skilled workers

- Systems or internal control system
- Human error in business operations
- Information security and cyber-attack
- Loss or damage from non-compliance of partners or counterparties
- Delays in the development of future projects
- Property lease agreement execution
- Safety, occupational health, and working environment
- Climate change and disasters
- Impact on the environment
- Corruption
- System disruption risk
- Pandemic risk

Compliance Risk

Risk Management Measures: Yes

Related Risk Topics

Compliance Risk

- Change in laws and regulations
- Laws and regulations is not favorable for doing business
- Violations of laws and regulations
- Corporate Governance
- Legal risk

Financial Risk

Risk Management Measures: Yes

Related Risk Topics

Financial Risk

- Insufficient sources of funding
- Change in financial and investment policies of financial institutions that affect business operations
- Default on payment or exchange of goods
- Fluctuation in exchange rates, interest rates, or the inflation rate
- Fluctuation in return on assets or investment
- Liquidity risk
- Income volatility

Risk to Securities Holder (2.2.2)

Market Risk

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 : Electricity Management, Fuel Management, Greenhouse Gas and Climate Change Management

Results with Respect to the Environmental Aspect (3.3.2)

Energy management

• Fuel consumption

	2022	2023	2024
Diesel (Litres)	2,465.57	2,642.69	2,330.41
Gasoline (Litres)	8,094.34	7,774.51	8,521.78

• Electricity consumption

	2022	2023	2024
Total electricity consumption within the organization (Kilowatt-Hours)	183,210.89	161,064.94	151,163.80

Greenhouse gas management

• Greenhouse gas emissions

	2022	2023	2024
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Scope 1 (Tons of carbon dioxide equivalents)	33.00	31.00	31.00
Scope 2 (Tons of carbon dioxide equivalents)	92.00	81.00	76.00
Scope 3 (Tons of carbon dioxide equivalents)	N/A	N/A	N/A
Total GHG emissions (Metric tonnes of carbon dioxide equivalent)	125.00	112.00	107.00

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

Third-party verification : Yes

Name of verifying organization : ECEE Company Limited

Social Aspect (3.4)

Policy and Guideline on Social Aspect (3.4.1)

Human Rights Policy and Practice : No

Company human right guideline : Employee Rights, 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

	2022	2023	2024
Number of male employees (Persons)	40	32	41
Number of female employees (Persons)	50	53	55
Total number of employees (Persons)	90	85	96

• Employee remuneration

	2022	2023	2024
Employee remuneration (baht)	695,404,351.00	240,347,822.00	222,101,407.70

• Employee development and training

	2022	2023	2024
Average employee training hours (Hours / Person / Year)	12.50	15.00	13.00
Employee development and training expenses (baht)	N/A	717,727.61	1,973,208.00

• Health, safety and work environment

	2022	2023	2024
Total number of lost time injury incidents by employees (Cases)	0	0	0

• **Employee retention**

	2022	2023	2024
Percentage of employees who voluntarily resigned (%)	12.22	11.76	7.29

• **Significant labor dispute**

	2022	2023	2024
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 : Yes

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	9	100.00
Number of male directors	8	88.89
Number of female directors	1	11.11
Number of executive directors	4	44.44
Number of non-executive directors	5	55.56
Number of independent directors	4	44.44

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. CHALI SOPHONPANICH Gender: Male Age: 63 years old Highest level of education: Master's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Executive) Director type: Original director	25 Apr 1988	Finance, Finance & Securities, Leadership, Strategic Management, Business Administration

2.	Mr. KONGKIAT OPASWONGKARN Gender: Male Age: 68 years old Highest level of education: Doctoral degree Major: Operations Research Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Original director	27 May 2004	Strategic Management, Finance, Finance & Securities, Law, Information & Communication Technology
3.	Mr. VIRACH APHIMETEETAMRONG Gender: Male Age: 81 years old Highest level of education: Doctoral degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	27 May 2004	Internal Control, Accounting, Finance & Securities, Risk Management, Sustainability
4.	Mr. MICHAEL DAVID ROBERTS Gender: Male Age: 77 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: No Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Re-elected as director	16 Jan 1998	Finance & Securities, Risk Management, Finance, Accounting, Business Administration
5.	Mr. SOPON PUNYARATABANDHU Gender: Male Age: 62 years old Highest level of education: Master's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Re-elected as director	20 May 1999	Risk Management, Finance & Securities, Accounting, Law, Information & Communication Technology

6.	Mr. CHANITR CHARNCHAINARONG	Director (Non-executive, Independent director)	23 Sep 2020	Finance & Securities, Risk Management, Governance/ Compliance, Audit, Internal Control
	Gender: Male			
	Age: 61 years old			
	Highest level of education:			
	Master's degree	Director type: Original		
	Major: Engineering	director		
	Thai nationality: Yes			
	Residing in Thailand: Yes			
7.	Mrs. NINTIRA SOPHONPANICH	Director (Non-executive)	19 Apr 1994	Finance & Securities, Governance/ Compliance, Finance, Banking, Business Administration
	Gender: Female			
	Age: 59 years old			
	Highest level of education:	Director type: Re-elected		
	Master's degree	as director		
	Major: Business Administration			
	Thai nationality: Yes			
	Residing in Thailand: Yes			
8.	Mr. PATCHARA SURAJARAS	Director (Executive)	1 Mar 2001	Risk Management, Finance & Securities, Digital Marketing, IT Management, Statistics
	Gender: Male			
	Age: 66 years old			
	Highest level of education:	Director type: Original		
	Doctoral degree	director		
	Major: Financial Economic			
	Thai nationality: Yes			
	Residing in Thailand: Yes			
9.	Mr. PITHAYAIN ASSAVANIG	Director (Executive)	19 Apr 2017	Budgeting, Finance, Accounting, Finance & Securities, Data Analysis
	Gender: Male			
	Age: 55 years old			
	Highest level of education:	Director type: Original		
	Master's degree	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 : No

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. VIRACH APHIMETEETAMRONG [1] Gender: Male Age: 81 years old Highest level of education: Doctoral degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director) Director type: Original director	29 Jun 2004	Internal Control, Accounting, Finance & Securities, Risk Management, Sustainability
2. Mr. SOPON PUNYARATABANDHU [1] Gender: Male Age: 62 years old Highest level of education: Master's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Re-elected as director	20 May 1999	Risk Management, Finance & Securities, Accounting, Law, Information & Communication Technology

3.	Mr. CHANITR CHARNCHAINARONG	Audit committee	23 Sep 2020	Finance & Securities, Risk Management, Governance/ Compliance, Audit, Internal Control
	Gender: Male	(Non-executive,		
	Age: 61 years old	Independent director)		
	Highest level of education:			
	Master's degree	Director type: Original		
	Major: Engineering	director		
	Thai nationality: Yes			
	Residing in Thailand: Yes			

[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. KONGKIAT OPASWONGKARN	Chairman of the executive committee	27 May 2004
	Gender: Male		
	Age: 68 years old		
	Highest level of education: Doctoral degree		
	Major: Operations Research		
	Thai nationality: Yes		
	Residing in Thailand: Yes		
2.	Mr. CHALI SOPHONPANICH	Member of the executive committee	29 Sep 2011
	Gender: Male		
	Age: 63 years old		
	Highest level of education: Master's degree		
	Major: Finance		
	Thai nationality: Yes		
	Residing in Thailand: Yes		
3.	Mr. PATCHARA SURAJARAS	Member of the executive committee	29 Mar 2001
	Gender: Male		
	Age: 66 years old		
	Highest level of education: Doctoral degree		
	Major: Financial Economic		
	Thai nationality: Yes		
	Residing in Thailand: Yes		

4.	Mr. PITHAYAIN ASSAVANIG	Member of the	19 Apr 2017
	Gender: Male	executive committee	
	Age: 55 years old		
	Highest level of education: Master's degree		
	Major: Business Administration		
	Thai nationality: Yes		
	Residing in Thailand: Yes		

Other sub-committees

Sub-committees information

Name of sub-committees	List of directors	Position
Remuneration Committee	Mr. MICHAEL DAVID ROBERTS	Chairman
	Mr. SOPON PUNYARATABANDHU	Member
Nomination Committee	Mr. VIRACH APHIMETEETAMRONG	Chairman
	Mr. CHALI SOPHONPANICH	Member
	Mr. KONGKIAT OPASWONGKARN	Member
	Mr. SOPON PUNYARATABANDHU	Member
	Mr. CHANITR CHARNCHAINARONG	Member
Risk Management Committee	Mr. SOPON PUNYARATABANDHU	Chairman
	Mr. MICHAEL DAVID ROBERTS	Member
	Mr. VIRACH APHIMETEETAMRONG	Member
	Mr. CHANITR CHARNCHAINARONG	Member
	Mr. PATCHARA SURAJARAS	Member
Corporate Governance and Sustainability Committee	Mr. VIRACH APHIMETEETAMRONG	Chairman
	Mr. SOPON PUNYARATABANDHU	Member
	Mr. CHANITR CHARNCHAINARONG	Member
	Mrs. NINTIRA SOPHONPANICH	Member

Roles of Sub-committees

Sub-committees responsible for risk management : Risk Management Committee

Sub-committees responsible for nomination : Nomination Committee

Sub-committees responsible for remuneration : Remuneration Committee

Sub-committees responsible for corporate governance

: Corporate Governance and Sustainability Committee

Sub-committees responsible for corporate sustainability development

: Corporate Governance and Sustainability 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. KONGKIAT OPASWONGKARN Gender: Male Age: 68 years old Highest level of education: Doctoral degree Major: Operations Research	CHIEF EXECUTIVE OFFICER	27 May 2004	Strategic Management, Finance, Finance & Securities, Law, Information & Communication Technology
2. Mr. CHALI SOPHONPANICH Gender: Male Age: 63 years old Highest level of education: Master's degree Major: Finance	Executive Director	29 Sep 2011	Finance, Finance & Securities, Leadership, Strategic Management, Business Administration
3. Mr. PATCHARA SURAJARAS Gender: Male Age: 66 years old Highest level of education: Doctoral degree Major: Financial Economic	Executive Director	29 Mar 2001	Risk Management, Finance & Securities, Digital Marketing, IT Management, Statistics
4. Mr. PITHAYAIN ASSAVANIG [1][2] Gender: Male Age: 55 years old Highest level of education: Master's degree Major: Business Administration	Executive Director, Chief Financial Officer	19 Apr 2017	Budgeting, Finance, Accounting, Finance & Securities, Data Analysis

5.	Mr. Chirasak Ongpaibool Gender: Male Age: 56 years old Highest level of education: Master's degree Major: Business Administration	Executive Director	1 May 2015	Business Administration, Finance & Securities, Audit, Internal Control
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[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

	2022	2023	2024
Total executive remuneration (baht)	203,893,845.00	117,284,256.00	102,040,999.00

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) : 41

Number of female employees (persons) : 55

Total number of employees (persons) : 96

Employee Remuneration

Total employee remuneration : 222,101,407.70

Provident fund

Total number of employees (persons)	: 96
Number of employees contributing to the PVD (persons)	: 89
Percentage of employees who are members (%)	: 92.71

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)

List of new directors appointed in the past year

• List of continuing directors (full term of directorship and being re-appointed as a director)

General information	Position	Date position was assumed	Experience and expertise
1. Mr. MICHAEL DAVID ROBERTS Gender: Male Age: 77 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: No Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Re-elected as director	Date position was assumed: 16 Jan 1998	Finance & Securities, Risk Management, Finance, Accounting, Business Administration
2. Mr. SOPON PUNYARATABANDHU Gender: Male Age: 62 years old Highest level of education: Master's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Re-elected as director	Date position was assumed: 20 May 1999	Risk Management, Finance & Securities, Accounting, Law, Information & Communication Technology
3. Mrs. NINTIRA SOPHONPANICH Gender: Female Age: 59 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Re-elected as director	Date position was assumed: 19 Apr 1994	Finance & Securities, Governance/ Compliance, Finance, Banking, Business Administration

Development of directors over the past year

List of directors	Position	Participated in director development program
Mr. CHALI SOPHONPANICH	Chairman of the board	Participating
Mr. KONGKIAT OPASWONGKARN	Director	Participating
Mr. VIRACH APHIMETEETAMRONG	Director	Participating
Mr. MICHAEL DAVID ROBERTS	Director	Participating
Mr. SOPON PUNYARATABANDHU	Director	Participating
Mr. CHANITR CHARNCHAINARONG	Director	Participating
Mrs. NINTIRA SOPHONPANICH	Director	Participating
Mr. PATCHARA SURAJARAS	Director	Participating
Mr. PITHAYAIN ASSAVANIG	Director	Participating

Directors' performance assessment

Method used to evaluate directors' performance : Whole-board-of-directors assessment, Individual-director assessment (self-assessment)

Meeting attendance and remuneration to each Board member (8.1.2)

Meeting attendance of the board of directors

Number of board meetings (times) : 12

Date of AGM meeting : 26 Apr 2024

EGM meeting : No

List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
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1.	Mr. CHALI SOPHONPANICH (Chairman of the board)	-	11/12	Participating	Did not hold the meeting
2.	Mr. KONGKIAT OPASWONGKARN (Director)	-	11/12	Participating	Did not hold the meeting
3.	Mr. VIRACH APHIMETEETAMRONG (Director)	-	12/12	Participating	Did not hold the meeting
4.	Mr. MICHAEL DAVID ROBERTS (Director)	-	12/12	Participating	Did not hold the meeting
5.	Mr. SOPON PUNYARATABANDHU (Director)	-	12/12	Participating	Did not hold the meeting
6.	Mr. CHANITR CHARNCHAINARONG (Director)	-	12/12	Participating	Did not hold the meeting
7.	Mrs. NINTIRA SOPHONPANICH (Director)	-	12/12	Participating	Did not hold the meeting
8.	Mr. PATCHARA SURAJARAS (Director)	-	12/12	Participating	Did not hold the meeting
9.	Mr. PITHAYAIN ASSAVANIG (Director)	-	12/12	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. CHALI SOPHONPANICH (Chairman of the board)	-	660,000.00	0.00	No
2.	Mr. KONGKIAT OPASWONGKARN (Director)	-	397,200.00	0.00	No
3.	Mr. VIRACH APHIMETEETAMRONG (Director)	-	397,200.00	250,000.00	No
4.	Mr. MICHAEL DAVID ROBERTS (Director)	-	397,200.00	230,000.00	No
5.	Mr. SOPON PUNYARATABANDHU (Director)	-	397,200.00	230,000.00	No
6.	Mr. CHANITR CHARNCHAINARONG (Director)	-	397,200.00	230,000.00	No
7.	Mrs. NINTIRA SOPHONPANICH (Director)	-	397,200.00	0.00	No
8.	Mr. PATCHARA SURAJARAS (Director)	-	397,200.00	0.00	No

9.	Mr. PITHAYAIN ASSAVANIG (Director)	-	397,200.00	0.00	No
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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) : 8

	List of directors	Termination date	Number of the audit committee meeting
1.	Mr. VIRACH APHIMETEETAMRONG (Chairman of the audit committee)	-	8/8
2.	Mr. SOPON PUNYARATABANDHU (Audit committee)	-	8/8
3.	Mr. CHANITR CHARNCHAINARONG (Audit committee)	-	8/8