



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

TIPCO FOODS PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2023



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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 : TIPCO FOODS PUBLIC COMPANY LIMITED

Symbol : TIPCO

Address : 118/1 Rama VI Road, Phaya Thai Sub-district, Phaya Thai District

Province : Bangkok

Postcode : 10400

Business : The Company manufactures and distributes natural mineral water ready to drink under AURA brand.

Registration Number : 0107535000052

Telephone : 0-273-6200

Fax (if applicable) : 0-2271-4304, 0-2271-1600

Website : <http://www.tipco.net>

Email : investors@tipco.net

Total Shares Sold (shares)

Common Stock : 482,579,640

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)	2,428,000.00	2,895,000.00	2,533,000.00
Beverage (Thousand baht)	1,547,000.00	1,664,000.00	1,771,000.00
Plant, Vegetables, and Fruit (Thousand baht)	860,000.00	1,201,000.00	735,000.00
Other (Thousand baht)	21,000.00	30,000.00	27,000.00

	2021	2022	2023
Total revenue from operations (%)	100.00	100.00	100.00
Beverage (%)	63.71	57.48	69.92
Plant, Vegetables, and Fruit (%)	35.42	41.49	29.02
Other (%)	0.86	1.04	1.07

By Geographical Area or Market

	2021	2022	2023
Total revenue from operations (Thousand baht)	2,428,000.00	2,895,000.00	2,533,000.00
Domestic (Thousand baht)	1,294,000.00	1,320,000.00	1,453,000.00
International (Thousand baht)	1,134,000.00	1,575,000.00	1,080,000.00

	2021	2022	2023
Total revenue from operations (%)	100.00	100.00	100.00
Domestic (%)	53.29	45.60	57.36
International (%)	46.71	54.40	42.64

Other income as specified in the financial statements

	2021	2022	2023
Total other income (Thousand baht)	0.00	0.00	0.00
Other income from operations (Thousand baht)	0.00	0.00	0.00
Other income not from operations (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 : Yes

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

Sustainable Development

Sustainable Development

Sustainability Management Policy and Targets (3.1)

Sustainability Management Policy and Targets

Corporate Sustainability Policy : Yes

URL of corporate sustainability policy : <https://investor.tipco.net/th/corporategovernance/>

Environmental Aspect (3.3)

Policy and Guideline on Environmental Aspect (3.3.1)

Environmental Policy and Practice : Yes

URL of environmental policy and practice : <https://investor.tipco.net/th/corporategovernance/>

Company environmental guideline : Electricity Management, Fuel Management, Water Management, Waste Management, Greenhouse Gas and Climate Change Management

Results with Respect to the Environmental Aspect (3.3.2)

Energy management

• Electricity consumption

	2021	2022	2023
Total electricity consumption within the organization (Kilowatt-Hours)	19,930.00	19,790.00	18,350.00

Water management

• Water consumption

	2021	2022	2023
Total water withdrawal (Cubic meters)	857,564.00	862,872.00	875,424.00

Waste management

• Waste from operations

	2021	2022	2023
Non-hazardous waste (Kilograms)	13,235,000.00	15,256,000.00	13,090,280.00
Hazardous waste (Kilograms)	290,000.00	13,000.00	1,770.00
Total waste generated (Kilograms)	13,525,000.00	15,269,000.00	13,092,050.00

Greenhouse gas management

• Greenhouse gas emissions

	2021	2022	2023
Total GHG emissions target (Metric tonnes of carbon dioxide equivalent)	6.00	20.00	N/A
Scope 1 (Tons of carbon dioxide equivalents)	4.61	18.19	7.61
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
Total GHG emissions (Metric tonnes of carbon dioxide equivalent)	4.61	18.19	7.61

• 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

URL of human rights policy : <https://investor.tipco.net/th/corporategovernance/>

Company human right guideline : Employee 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)	600	640	579
Number of female employees (Persons)	895	975	848
Total number of employees (Persons)	1,495	1,615	1,427

• Employee remuneration

	2021	2022	2023
Employee remuneration (baht)	0.00	0.00	0.00

• Employee development and training

	2021	2022	2023
Average employee training hours (Hours / Person / Year)	3.08	11.43	4.40
Employee development and training expenses (baht)	302,168.00	N/A	N/A

• Health, safety and work environment

	2021	2022	2023
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Total number of lost time injury incidents by employees (Cases)	5	3	3
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• **Employee retention**

	2021	2022	2023
Percentage of employees who voluntarily resigned (%)	N/A	11.02	0.00

• **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

Company website on corporate governance policy : [https://investor.tipco.net/th/corporategovernance/governance policy](https://investor.tipco.net/th/corporategovernance/governance%20policy)

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	10	100.00
Number of male directors	8	80.00
Number of female directors	2	20.00
Number of executive directors	3	30.00
Number of non-executive directors	7	70.00
Number of independent directors	5	50.00

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. ACM PONGSATORN BUASUP Gender: Male Age: 71 years old Highest level of education: Master's degree Major: Military Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director) Director type: Original director	11 Nov 2019	Engineering

2.	Mr. PAISAL PONGPRAYOON Gender: Male Age: 73 years old Highest level of education: Master's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	2 Apr 2012	Engineering, Information & Communication Technology
3.	Mrs. ANURAT TIAMTAN Gender: Female Age: 74 years old Highest level of education: Master's degree Major: Science Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Original director	15 May 2013	Food & Beverage, Agribusiness
4.	Mr. KRIS SERTTHIN Gender: Male Age: 40 years old Highest level of education: Bachelor's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Original director	11 Nov 2019	Finance, Accounting
5.	Mr. NONTIGORN KANCHANACHITRA Gender: Male Age: 68 years old Highest level of education: Doctoral degree Major: Political Science Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	21 Jun 2022	Human Resource Management, Governance/ Compliance, Corporate Management, Economics

6.	Mr. SOMCHAI SUPATTARAKUL Gender: Male Age: 56 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: Original director	21 Jun 2022	Accounting, Economics, Finance, Audit, Internal Control, Budgeting
7.	Mr. PASIT AKKARANUNKORRANICH Gender: Male Age: 53 years old Highest level of education: Master's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Newly appointed director to replace ex-director	1 Jun 2023	Business Administration
8.	Mr. THAMMASAK JITTIMAPORN Gender: Male Age: 62 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Newly appointed director to replace ex-director	11 Aug 2023	Accounting, Finance, Fashion, Human Resource Management, IT Management, Budgeting, Governance/ Compliance
9.	Ms. Krithpaka Boonfueng Gender: Female Age: 49 years old Highest level of education: Doctoral degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Newly appointed director to replace ex-director	14 Nov 2023	Law, Risk Management

10.	Mr. Ekaphol Pongstabhon Gender: Male Age: 59 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Newly appointed director to replace ex-director	14 Nov 2023	Business Administration, Food & Beverage, Transportation & Logistics, Marketing
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List of directors who resigned/vacated their position during the year

General information		Position	Tenure	Replacement Director
1.	Ms. LAKSANA SUPSAKORN Gender: Female Age: 71 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive)	Date position was assumed: 15 May 2013 Date directorship ended: 12 Aug 2023	Ms. Krithpaka Boonfueng Date position was assumed: 14 Nov 2023
2.	Mr. SURACHET SUPSAKORN Gender: Male Age: 62 years old Highest level of education: Master's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)	Date position was assumed: 14 Aug 2003 Date directorship ended: 3 Nov 2023	No replacement director
3.	Mr. CHOKCHAI TOCHAROENTANAPHOL Gender: Male Age: 59 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)	Date position was assumed: 11 Aug 2022 Date directorship ended: 18 Aug 2023	Mr. Ekaphol Pongstabhon Date position was assumed: 14 Nov 2023

Other Information pertaining to committees

The Chairman is an independent director : Yes

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 : No

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. ACM PONGSATORN BUASUP [1] Gender: Male Age: 71 years old Highest level of education: Master's degree Major: Military Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director) Director type: Original director	21 Jun 2022	Engineering
2. Mr. PAISAL PONGPRAYOON Gender: Male Age: 73 years old Highest level of education: Master's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Original director	21 Feb 2014	Engineering, Information & Communication Technology
3. Mr. SOMCHAI SUPATTARAKUL [1] Gender: Male Age: 56 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: Original director	21 Jun 2022	Accounting, Economics, Finance, Audit, Internal Control, Budgeting

[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. THAMMASAK JITTIMAPORN Gender: Male Age: 62 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the executive committee	11 Aug 2023
2. Mr. KRIS SERTTHIN Gender: Male Age: 40 years old Highest level of education: Bachelor's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	11 Aug 2023

Other sub-committees

Sub-committees information

Name of sub-committees	List of directors	Position
Nomination and Remuneration Committee	Mr. NONTIGORN KANCHANACHITRA	Member
	Mr. PAISAL PONGPRAYOON	Chairman
	Mr. Ekaphol Pongstabhon	Member
Corporate Governance Committee	ACM PONGSATORN BUASUP	Chairman
	Ms. Krithpaka Boonfueng	Member
	Mr. KRIS SERTTHIN	Member
	Mr. THAMMASAK JITTIMAPORN	Member
Risk Management Committee	Mr. PASIT AKKARANUNKORRANICH	Chairman

Roles of Sub-committees

Sub-committees responsible for risk management	: Risk Management Committee
Sub-committees responsible for nomination	: Nomination and Remuneration Committee
Sub-committees responsible for remuneration	: Nomination and Remuneration Committee
Sub-committees responsible for corporate governance	: Corporate Governance Committee
Sub-committees responsible for corporate sustainability development	: None

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. PASIT AKKARANUNKORRANICH Gender: Male Age: 53 years old Highest level of education: Master's degree Major: Management	CHIEF EXECUTIVE OFFICER	1 Jun 2023	Business Administration
2. Mr. LEUCHAR PISITTHAKARN Gender: Male Age: 57 years old Highest level of education: Master's degree Major: Business Administration	Chief Operating Officer	1 Sep 2022	Finance, Accounting, Economics, Business Administration
3. Mr. Puri Dhatsuwan [1] Gender: Male Age: 50 years old Highest level of education: Master's degree Major: Economics	Chief Finance Officer	1 Feb 2024	Economics, Accounting, Finance
4. Ms. Tanyaporn Vanichkitpaisan [2] Gender: Female Age: 50 years old Highest level of education: Master's degree Major: Economics	Director - Corporate Accounting & Internal Control	1 Jan 2022	Economics

[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)	19,326,789.67	13,546,740.00	15,617,714.00

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) : 579

Number of female employees (persons) : 848

Total number of employees (persons) : 1,427

Employee Remuneration

Total employee remuneration : 0.00

Provident fund

Total number of employees (persons) : 1,427

Number of employees contributing to the PVD (persons) : 540

Percentage of employees who are members (%) : 37.84

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 newly appointed director to replace the ex-director

General information	Position	Date position was assumed	Experience and expertise
1. Mr. PASIT AKKARANUNKORRANICH Gender: Male Age: 53 years old Highest level of education: Master's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Newly appointed director to replace ex-director	Date position was assumed: 1 Jun 2023	Business Administration
2. Mr. THAMMASAK JITTIMAPORN Gender: Male Age: 62 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Newly appointed director to replace ex-director	Date position was assumed: 11 Aug 2023	Accounting, Finance, Fashion, Human Resource Management, IT Management, Budgeting, Governance/ Compliance
3. Ms. Krithpaka Boonfueng Gender: Female Age: 49 years old Highest level of education: Doctoral degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Newly appointed director to replace ex-director	Date position was assumed: 14 Nov 2023	Law, Risk Management

4.	Mr. Ekaphol Pongstabhon	Director	Date position was assumed:	Business Administration,
	Gender: Male	(Non-executive,	14 Nov 2023	Food & Beverage,
	Age: 59 years old	Independent director)		Transportation & Logistics,
	Highest level of education:			Marketing
	Master's degree	Director type: Newly		
	Major: Business Administration	appointed director to		
	Thai nationality: Yes	replace ex-director		
	Residing in Thailand: Yes			

Development of directors over the past year

List of directors	Position	Participated in director development program
ACM PONGSATORN BUASUP	Chairman of the board	Participating
Mr. PAISAL PONGPRAYOON	Director	Participating
Mrs. ANURAT TIAMTAN	Director	Participating
Mr. KRIS SERTTHIN	Director	Non-participating
Mr. NONTIGORN KANCHANACHITRA	Director	Participating
Mr. SOMCHAI SUPATTARAKUL	Director	Participating
Mr. PASIT AKKARANUNKORRANICH	Director	Participating
Mr. THAMMASAK JITTIMAPORN	Director	Participating
Ms. Krithpaka Boonfueng	Director	Participating
Mr. Ekaphol Pongstabhon	Director	Participating
Ms. LAKSANA SUPSAKORN	Chairman of the board	Participating
Mr. SURACHET SUPSAKORN	Director	Participating
Mr. CHOKCHAI TOCHAROENTANAPHOL	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) : 7

Date of AGM meeting : 7 Apr 2023

EGM meeting : No

	List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1.	ACM PONGSATORN BUASUP (Chairman of the board)	-	7/7	Participating	Did not hold the meeting
2.	Mr. PAISAL PONGPRAYOON (Director)	-	7/7	Participating	Did not hold the meeting
3.	Mrs. ANURAT TIAMTAN (Director)	-	7/7	Participating	Did not hold the meeting
4.	Mr. KRIS SERTTHIN (Director)	-	7/7	Participating	Did not hold the meeting
5.	Mr. NONTIGORN KANCHANACHITRA (Director)	-	7/7	Participating	Did not hold the meeting
6.	Mr. SOMCHAI SUPATTARAKUL (Director)	-	7/7	Participating	Did not hold the meeting
7.	Mr. PASIT AKKARANUNKORRANICH (Director)	-	4/4	Non-participating	Did not hold the meeting
8.	Mr. THAMMASAK JITTIMAPORN (Director)	-	6/6	Participating	Did not hold the meeting
9.	Ms. Krithpaka Boonfueng (Director)	-	1/1	Non-participating	Did not hold the meeting
10.	Mr. Ekaphol Pongstabhon (Director)	-	1/1	Non-participating	Did not hold the meeting
11.	Ms. LAKSANA SUPSAKORN (Chairman of the board)	12 Aug 2023	6/6	Participating	Did not hold the meeting

12.	Mr. SURACHET SUPSAKORN (Director)	3 Nov 2023	5/5	Participating	Did not hold the meeting
13.	Mr. CHOKCHAI TOCHAROENTANAPHOL (Director)	18 Aug 2023	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.	ACM PONGSATORN BUASUP (Chairman of the board)	-	760,000.00	480,000.00	No
2.	Mr. PAISAL PONGPRAYOON (Director)	-	740,000.00	480,000.00	No
3.	Mrs. ANURAT TIAMTAN (Director)	-	480,000.00	480,000.00	No
4.	Mr. KRIS SERTTHIN (Director)	-	480,000.00	480,000.00	No
5.	Mr. NONTIGORN KANCHANACHITRA (Director)	-	480,000.00	252,000.00	No
6.	Mr. SOMCHAI SUPATTARAKUL (Director)	-	480,000.00	252,000.00	No
7.	Mr. PASIT AKKARANUNKORRANICH (Director)	-	280,000.00	0.00	No
8.	Mr. THAMMASAK JITTIMAPORN (Director)	-	460,000.00	0.00	No
9.	Ms. Krithpaka Boonfueng (Director)	-	62,680.00	0.00	No
10.	Mr. Ekaphol Pongstabhon (Director)	-	62,680.00	0.00	No
11.	Ms. LAKSANA SUPSAKORN (Chairman of the board)	12 Aug 2023	368,333.00	368,333.00	No
12.	Mr. SURACHET SUPSAKORN (Director)	3 Nov 2023	404,000.00	480,000.00	No
13.	Mr. CHOKCHAI TOCHAROENTANAPHOL (Director)	18 Aug 2023	302,667.00	186,400.00	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.	ACM PONGSATORN BUASUP (Chairman of the audit committee)	-	4/4
2.	Mr. PAISAL PONGPRAYOON (Audit committee)	-	4/4
3.	Mr. SOMCHAI SUPATTARAKUL (Audit committee)	-	4/4