



# **Annual Registration Statement / Annual Report**

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

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

**MAJOR DEVELOPMENT 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 : MAJOR DEVELOPMENT PUBLIC COMPANY LIMITED

Symbol : MJD

Address : 141 Major Tower, 16th Floor, Soi Thonglor 10 (Sukhumvit 55),  
Klongton Nua, Wattana

Province : Bangkok

Postcode : 10110

Business : The Company and its subsidiaries are principally engaged in the development of properties for sales and hotel business, focusing in high end condominium that emphasizes on luxurious and exclusive lifestyles.

Registration Number : 0107548000692

Telephone : 0-2030-1111

Fax (if applicable) : 0-2030-1122

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

Email : [ir@mjd.co.th](mailto:ir@mjd.co.th)

#### Total Shares Sold (shares)

Common Stock : 860,411,939

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)	2,981,968.98	2,236,867.43	2,516,246.25
property (Thousand baht)	2,371,711.24	1,640,054.67	1,668,966.41
Hotel (Thousand baht)	177,079.59	266,918.39	290,862.02
Office and Commercial Area (Thousand baht)	132,740.59	174,521.61	208,885.63
Real Estate Management (Thousand baht)	78,885.94	82,074.53	193,244.74
Other (Thousand baht)	221,551.62	73,298.23	154,287.45

	2022	2023	2024
Total revenue from operations (%)	100.00	100.00	100.00
property (%)	79.54	73.32	66.33
Hotel (%)	5.94	11.93	11.56
Office and Commercial Area (%)	4.45	7.80	8.30
Real Estate Management (%)	2.65	3.67	7.68
Other (%)	7.43	3.28	6.13

#### By Geographical Area or Market

	2022	2023	2024
Total revenue from operations (Thousand baht)	2,981,968.98	2,236,867.43	2,516,246.25
Domestic (Thousand baht)	2,981,968.98	2,236,867.43	2,516,246.25
International (Thousand baht)	0.00	0.00	0.00

	2022	2023	2024
Total revenue from operations (%)	100.00	100.00	100.00
Domestic (%)	100.00	100.00	100.00
International (%)	0.00	0.00	0.00

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

	2022	2023	2024
Total other income (Thousand baht)	221,551.62	73,298.23	154,287.45
Other income from operations (Thousand baht)	221,551.62	73,298.23	154,287.45
Net gains from changes in the fair value of investment properties (Thousand baht)	134,483.68	19,955.14	57,244.08
Other operating income (Thousand baht)	87,067.94	53,343.09	97,043.37
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 : No

(Unit : Thousand baht)	2022	2023	2024
R&D expenses in the past 3 years	0.00	0.00	N/A

# Sustainable Development

# Sustainable Development

## Sustainability Management Policy and Targets (3.1)

### Sustainability Management Policy and Targets

Corporate Sustainability Policy : No

## Environmental Aspect (3.3)

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

Environmental Policy and Practice : No

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

#### Energy management

- Electricity consumption

	2022	2023	2024
Total electricity consumption within the organization (Kilowatt-Hours)	0.00	0.00	0.00

#### Water management

- Water consumption

	2022	2023	2024
Total water withdrawal (Cubic meters)	0.00	0.00	0.00

#### Waste management

- Waste from operations

	2022	2023	2024
Total waste generated (Kilograms)	0.00	0.00	N/A



Greenhouse gas management

• Greenhouse gas emissions

	2022	2023	2024
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
Total GHG emissions (Metric tonnes of carbon dioxide equivalent)	0.00	0.00	0.00

• 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 : No

### 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)	287	317	315
Number of female employees (Persons)	324	313	328
<b>Total number of employees (Persons)</b>	<b>611</b>	<b>630</b>	<b>643</b>

##### • Employee remuneration

	2022	2023	2024
Employee remuneration (baht)	434,359,354.00	500,944,668.29	502,997,537.83

##### • Employee development and training

	2022	2023	2024
Average employee training hours (Hours / Person / Year)	23.79	6.14	13.01
Employee development and training expenses (baht)	1,102,211.00	1,372,625.00	809,125.00

##### • 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
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Percentage of employees who voluntarily resigned (%)	N/A	N/A	48.68
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• **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, 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

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	7	100.00
Number of male directors	3	42.86
Number of female directors	4	57.14
Number of executive directors	4	57.14
Number of non-executive directors	3	42.86
Number of independent directors	3	42.86

#### 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. Mrs. PRATHIN POOLVORALAKS Gender: Female Age: 82 years old Highest level of education: Below a bachelor's degree Major: - Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Executive)  Director type: Original director	12 May 2022	Property Development

2.	Mr. SURIYA POOLVORALAKS Gender: Male Age: 49 years old Highest level of education: Doctoral degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Vice Chairman (Executive)  Director type: Original director	27 Sep 2023	Property Development
3.	Ms. PETRADA POOLVORALAKS Gender: Female Age: 58 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Vice Chairman (Executive)  Director type: Original director	27 Sep 2023	Property Development
4.	Mr. CHANIN ROONGSANG Gender: Male Age: 58 years old Highest level of education: Master's degree Major: Political Science Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Re-elected as director	2 Dec 2005	Law, Corporate Management, Negotiation
5.	Mrs. SUPARANAN TANVIRUCH Gender: Female Age: 58 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 Mar 2019	Corporate Management, Finance, Internal Control, Accounting, Media & Publishing



6.	Ms. NATHA KITTIKSORN Gender: Female Age: 55 years old Highest level of education: Master's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Original director	12 May 2022	Finance, Property Development, Economics
7.	Mr. ITTINANT SUWANJUTHA Gender: Male Age: 49 years old Highest level of education: Master's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Re-elected as director	12 May 2022	Law, Negotiation, Corporate Management, Strategic Management, Governance/ Compliance

#### 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	: Yes
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. Mr. CHANIN ROONGSANG [1] Gender: Male Age: 58 years old Highest level of education: Master's degree Major: Political Science Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director)  Director type: Re-elected as director	2 Dec 2005	Law, Corporate Management, Negotiation
2. Mrs. SUPARANAN TANVIRUCH [1] Gender: Female Age: 58 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 Mar 2019	Corporate Management, Finance, Internal Control, Accounting, Media & Publishing
3. Mr. ITTINANT SUWANJUTHA Gender: Male Age: 49 years old Highest level of education: Master's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)  Director type: Re-elected as director	12 May 2022	Law, Negotiation, Corporate Management, Strategic Management, Governance/ Compliance

[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. Mrs. PRATHIN POOLVORALAKS Gender: Female Age: 82 years old Highest level of education: Below a bachelor's degree Major: - Thai nationality: Yes Residing in Thailand: Yes	Chairman of the executive committee	2 Dec 2005
2. Ms. PETRADA POOLVORALAKS Gender: Female Age: 58 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	27 Mar 2021
3. Mr. SURIYA POOLVORALAKS Gender: Male Age: 49 years old Highest level of education: Doctoral degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	1 Sep 2006
4. Ms. NATHA KITTIKSORN Gender: Female Age: 55 years old Highest level of education: Master's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	12 May 2022

### Other sub-committees

## Sub-committees information

Name of sub-committees	List of directors	Position
Risk Management Committee	Ms. PETRADA POOLVORALAKS	Chairman
	Mr. SURIYA POOLVORALAKS	Member
	Mr. CHANIN ROONGSANG	Member
	Mr. ITTINANT SUWANJUTHA	Member
Nomination and Remuneration Committee	Mr. CHANIN ROONGSANG	Chairman
	Mrs. PRATHIN POOLVORALAKS	Member
	Mrs. SUPARANAN TANVIRUCH	Member
	Mr. ITTINANT SUWANJUTHA	Member
	Ms. PETRADA POOLVORALAKS	Member

## Roles of Sub-committees

Sub-committees responsible for risk management	: None
Sub-committees responsible for nomination	: None
Sub-committees responsible for remuneration	: None
Sub-committees responsible for corporate governance	: None
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. Ms. PETRADA POOLVORALAKS Gender: Female Age: 58 years old Highest level of education: Master's degree Major: Business Administration	CHIEF EXECUTIVE OFFICER	27 Mar 2021	Property Development
2. Mrs. PRATHIN POOLVORALAKS Gender: Female Age: 82 years old Highest level of education: Below a bachelor's degree Major: -	CHAIRMAN OF THE EXECUTIVE COMMITTEE	12 May 2022	Property Development
3. Mr. SURIYA POOLVORALAKS Gender: Male Age: 49 years old Highest level of education: Doctoral degree Major: Economics	MANAGING DIRECTOR	1 Sep 2006	Property Development
4. Ms. NATHA KITTIKSORN [1][2] Gender: Female Age: 55 years old Highest level of education: Master's degree Major: Economics	Deputy Chief Executive Officer	28 Feb 2022	Finance, Property Development, 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)

#### 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) : 315

Number of female employees (persons) : 328

**Total number of employees (persons)** : 643

#### Employee Remuneration

Total employee remuneration : 502,997,537.83

#### Provident fund

Total number of employees (persons) : 643

Number of employees contributing to the PVD (persons) : 290

Percentage of employees who are members (%) : 45.10

## Other Significant Information (7.6)

### Other significant information

#### Assigned persons

- Person assigned to take direct responsibility for accounting oversight

General information	Email	Telephone
1. Mr. Pawitphat Chinsawangwatanakul	pawitphat.c@major.co.th	023921111

• **Company secretary**

General information	Email	Telephone
1. Mr. Preecha Piriyapanyaporn	preecha.p@mjd.co.th	020301111

• **Head of internal audit**

General information	Email	Telephone
1. Ms. Pannapa Niramolnarak	pannapa.n@mjd.co.th	020301111

**Company's auditor**

Company	Names and general information of auditors	Audit fee (baht)	Other non-audit fees (baht)
1. EY OFFICE LIMITED		7,460,000.00	-

# 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. CHANIN ROONGSANG Gender: Male Age: 58 years old Highest level of education: Master's degree Major: Political Science Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Re-elected as director	Date position was assumed: 2 Dec 2005	Law, Corporate Management, Negotiation
2. Mrs. SUPARANAN TANVIRUCH Gender: Female Age: 58 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 Mar 2019	Corporate Management, Finance, Internal Control, Accounting, Media & Publishing
3. Mr. ITTINANT SUWANJUTHA Gender: Male Age: 49 years old Highest level of education: Master's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Re-elected as director	Date position was assumed: 12 May 2022	Law, Negotiation, Corporate Management, Strategic Management, Governance/ Compliance

## Development of directors over the past year

List of directors	Position	Participated in director development program
Mrs. PRATHIN POOLVORALAKS	Chairman of the board	Non-participating
Mr. SURIYA POOLVORALAKS	Vice Chairman	Non-participating
Ms. PETRADA POOLVORALAKS	Vice Chairman	Non-participating
Mr. CHANIN ROONGSANG	Director	Non-participating
Mrs. SUPARANAN TANVIRUCH	Director	Non-participating
Ms. NATHA KITTIAKSORN	Director	Non-participating
Mr. ITTINANT SUWANJUTHA	Director	Non-participating

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

### Meeting attendance of the board of directors

Number of board meetings (times) : 13

Date of AGM meeting : 25 Apr 2024

EGM meeting : No

List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1. Mrs. PRATHIN POOLVORALAKS (Chairman of the board)	-	8/13	Non-participating	Did not hold the meeting
2. Mr. SURIYA POOLVORALAKS (Vice Chairman)	-	12/13	Participating	Did not hold the meeting
3. Ms. PETRADA POOLVORALAKS (Vice Chairman)	-	13/13	Participating	Did not hold the meeting
4. Mr. CHANIN ROONGSANG (Director)	-	13/13	Participating	Did not hold the meeting

5.	Mrs. SUPARANAN TANVIRUCH (Director)	-	13/13	Participating	Did not hold the meeting
6.	Ms. NATHA KITTIKSORN (Director)	-	13/13	Participating	Did not hold the meeting
7.	Mr. ITTINANT SUWANJUTHA (Director)	-	12/13	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.	Mrs. PRATHIN POOLVORALAKS (Chairman of the board)	-	N/A	N/A	No
2.	Mr. SURIYA POOLVORALAKS (Vice Chairman)	-	N/A	N/A	No
3.	Ms. PETRADA POOLVORALAKS (Vice Chairman)	-	N/A	N/A	No
4.	Mr. CHANIN ROONGSANG (Director)	-	N/A	N/A	No
5.	Mrs. SUPARANAN TANVIRUCH (Director)	-	N/A	N/A	No
6.	Ms. NATHA KITTIKSORN (Director)	-	N/A	N/A	No
7.	Mr. ITTINANT SUWANJUTHA (Director)	-	N/A	N/A	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. CHANIN ROONGSANG (Chairman of the audit committee)	-	4/4
2.	Mrs. SUPARANAN TANVIRUCH (Audit committee)	-	4/4
3.	Mr. ITTINANT SUWANJUTHA (Audit committee)	-	4/4