



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

ASPHERE INNOVATIONS 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 : ASPHERE INNOVATIONS PUBLIC COMPANY LIMITED

Symbol : AS

Address : No.51, Major Tower Rama 9 - Ramkumhang, 18th Floor, Room No. 3 - 8,
Rama 9 Road, Hua Mak Sub-District, Bangkapi District

Province : Bangkok

Postcode : 10240

Business : Asphere Innovations is a holding company with investment in
the entertainment businesses of online game and mobile game
publishers in Thailand, Malaysia, the Philippines,
Singapore,
Indonesia, and Vietnam.

Registration Number : 0107550000050

Telephone : 0-2769-8888

Fax (if applicable) : 0-2090-2730

Website : <https://asphere.co/th/about/>

Email : weena@asphere.co

Total Shares Sold (shares)

Common Stock : 499,246,766

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) | 1,575,710.00 | 1,449,233.00 | 1,120,297.00 |
| Revenue from online game service (Thousand baht) | 1,560,607.00 | 1,435,537.00 | 1,112,382.00 |
| Revenue from distribution business (Thousand baht) | 3,826.00 | 3,248.00 | 3,107.00 |
| Other income (Thousand baht) | 11,277.00 | 10,448.00 | 4,808.00 |

| | 2022 | 2023 | 2024 |
|--|--------|--------|--------|
| Total revenue from operations (%) | 100.00 | 100.00 | 100.00 |
| Revenue from online game service (%) | 99.04 | 99.05 | 99.29 |
| Revenue from distribution business (%) | 0.24 | 0.22 | 0.28 |
| Other income (%) | 0.72 | 0.72 | 0.43 |

By Geographical Area or Market

| | 2022 | 2023 | 2024 |
|---|--------------|--------------|--------------|
| Total revenue from operations (Thousand baht) | 1,575,710.00 | 1,449,233.00 | 1,120,297.00 |
| Domestic (Thousand baht) | 515,875.00 | 452,641.00 | 356,612.00 |
| International (Thousand baht) | 1,059,835.00 | 996,592.00 | 763,685.00 |
| Singapore (Thousand baht) | 802,202.00 | 818,521.00 | 702,391.00 |
| Philippines (Thousand baht) | 0.00 | 0.00 | 0.00 |
| Malaysia (Thousand baht) | 142,373.00 | 89,171.00 | 0.00 |
| Indonesia (Thousand baht) | 126.00 | 162.00 | 84.00 |

| | | | |
|-------------------------|------------|-----------|-----------|
| Vietnam (Thousand baht) | 115,134.00 | 88,738.00 | 61,210.00 |
|-------------------------|------------|-----------|-----------|

| | 2022 | 2023 | 2024 |
|-----------------------------------|--------|--------|--------|
| Total revenue from operations (%) | 100.00 | 100.00 | 100.00 |
| Domestic (%) | 32.74 | 31.23 | 31.83 |
| International (%) | 67.26 | 68.77 | 68.17 |
| Singapore (%) | 75.69 | 82.13 | 91.97 |
| Philippines (%) | 0.00 | 0.00 | 0.00 |
| Malaysia (%) | 13.43 | 8.95 | 0.00 |
| Indonesia (%) | 0.01 | 0.02 | 0.01 |
| Vietnam (%) | 10.86 | 8.90 | 8.02 |

Other income as specified in the financial statements

| | 2022 | 2023 | 2024 |
|--|-----------|-----------|-----------|
| Total other income (Thousand baht) | 46,783.00 | 10,175.00 | 60,182.00 |
| Other income from operations (Thousand baht) | 0.00 | 0.00 | 0.00 |
| Other income not from operations (Thousand baht) | 46,783.00 | 10,175.00 | 60,182.00 |

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

| | 2022 | 2023 | 2024 |
|---------------------------------|-----------|-----------|----------|
| Share of profit (Thousand baht) | -1,550.00 | -3,460.00 | 3,532.00 |

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 | 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)

Risks from Changes in the Regulations, Laws and Government Control

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Government policy

Compliance Risk

- Change in laws and regulations

Risks from Game Developer

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Volatility in the industry in which the company operates
- Reliance on large partners / distributors or few partners / distributors

Corruption Risk

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Corruption

Business 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
- Business operations of partners in the supply chain

2.2.3 Sustainability Risk

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Information security and cyber-attack
- Impact on the environment

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.asphere.co/th/corporate-governance/corporate-governance-](https://investor.asphere.co/th/corporate-governance/corporate-governance-policy)
(if applicable) policy

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.asphere.co/th/corporate-governance/corporate-governance-](https://investor.asphere.co/th/corporate-governance/corporate-governance-policy)
(if applicable) policy

Company environmental guideline : Electricity Management, Waste 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) | 841.51 | 732.09 | 755.54 |
| Gasoline (Litres) | 2,344.09 | 2,139.72 | 622.04 |

• Electricity consumption

| | 2022 | 2023 | 2024 |
|---|------------|------------|------------|
| Total electricity consumption within the organization (Kilowatt-Hours) | 136,539.27 | 183,559.32 | 186,270.58 |

Water management

• Water consumption

| | 2022 | 2023 | 2024 |
|---------------------------------------|--------|--------|--------|
| Total water withdrawal (Cubic meters) | 369.84 | 115.00 | 115.00 |

Waste management

• Waste from operations

| | 2022 | 2023 | 2024 |
|-----------------------------------|------|------|------|
| Total waste generated (Kilograms) | 0.00 | 0.00 | 0.00 |

Greenhouse gas management

• Greenhouse gas emissions

| | 2022 | 2023 | 2024 |
|--|--------|--------|--------|
| Scope 1 (Tons of carbon dioxide equivalents) | 75.50 | 67.93 | 34.62 |
| Scope 2 (Tons of carbon dioxide equivalents) | 68.26 | 91.76 | 93.13 |
| Scope 3 (Tons of carbon dioxide equivalents) | 1.27 | 1.04 | 0.96 |
| Total GHG emissions (Metric tonnes of carbon dioxide equivalent) | 145.03 | 160.73 | 128.71 |

• 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.asphere.co/storage/content/cg/corporate-governance/human-rights-policy-th.pdf>

Company human right guideline : Employee Rights, 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) | 184 | 158 | 137 |
| Number of female employees (Persons) | 90 | 88 | 67 |
| Total number of employees (Persons) | 274 | 246 | 204 |

• Employee remuneration

| | 2022 | 2023 | 2024 |
|------------------------------|----------------|---------------|---------------|
| Employee remuneration (baht) | 173,622,532.64 | 31,536,989.88 | 28,252,918.25 |

• Employee development and training

| | 2022 | 2023 | 2024 |
|---|------|------|------|
| Average employee training hours (Hours / Person / Year) | 3.13 | 3.28 | 2.30 |

• 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 (%) | N/A | N/A | 42.65 |

• **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

Company website on corporate governance policy : <https://investor.asphere.co/th/corporate-governance/corporate-governance-policy>

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 : 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 | 6 | 100.00 |
| Number of male directors | 5 | 83.33 |
| Number of female directors | 1 | 16.67 |
| Number of executive directors | 1 | 16.67 |
| Number of non-executive directors | 5 | 83.33 |
| Number of independent directors | 3 | 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. Mr. PRAMOTH SUDJITPORN Gender: Male Age: 50 years old Highest level of education: Bachelor's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes | Chairman of the board (Non-executive) Director type: Re-elected as director | 25 Feb 2022 | Media & Publishing, Information & Communication Technology |

| | | | | |
|----|--|--|-------------|-------------------------|
| 2. | Mr. CHALERMPHONG JITKUNTIVONG Gender: Male Age: 64 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: Original director | 17 May 2007 | Law |
| 3. | Mrs. MONLUEDEE SOOKPANTARAT Gender: Female Age: 60 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 | 23 Nov 2007 | Accounting |
| 4. | Pol.Col. YANAPHON YOUNGYUEN Gender: Male Age: 71 years old Highest level of education: Master's degree Major: Computer Science Thai nationality: Yes Residing in Thailand: Yes | Director (Non-executive, Independent director) Director type: Original director | 13 Nov 2017 | IT Management |
| 5. | Mr. KITTIPONG PRUCKSA-AROON Gender: Male Age: 56 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 | 21 Feb 2020 | Business Administration |

| | | | | |
|----|---|---|-------------|--|
| 6. | Mr. TEERADET DUMRONGBHALASITR Gender: Male Age: 50 years old Highest level of education: Doctoral degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes | Director (Non-executive) Director type: Newly appointed director to replace ex-director | 12 Feb 2024 | Finance, Data Management, Data Analysis, Digital Marketing |
|----|---|---|-------------|--|

List of directors who resigned/vacated their position during the year

| General information | Position | Tenure | Replacement Director |
|---|-----------------------------|--|-------------------------|
| 1. Mr. SANTITHORN BUNCHUA Gender: Male Age: 50 years old Highest level of education: Doctoral degree Major: Electrical and Computer Engineering Thai nationality: Yes Residing in Thailand: Yes | Director (Non-executive) | Date position was assumed: 25 Apr 2023 Date directorship ended: 12 Feb 2024 | No replacement director |

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. CHALERMPHONG JITKUNTIVONG Gender: Male Age: 64 years old Highest level of education: Master's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes | Chairman of the audit committee (Non-executive, Independent director) Director type: Original director | 28 Apr 2006 | Law |
| 2. | Mrs. MONLUEDEE SOOKPANTARAT [1] Gender: Female Age: 60 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 | 23 Nov 2007 | Accounting |
| 3. | Pol.Col. YANAPHON YOUNGYUEN Gender: Male Age: 71 years old Highest level of education: Master's degree Major: Computer Science Thai nationality: Yes Residing in Thailand: Yes | Audit committee (Non-executive, Independent director) Director type: Original director | 13 Nov 2017 | IT Management |

[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. KITTIPONG PRUCKSA-AROON Gender: Male Age: 56 years old Highest level of education: Bachelor's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes | Member of the executive committee | 18 Feb 2020 |

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. KITTIPONG PRUCKSA-AROON Gender: Male Age: 56 years old Highest level of education: Bachelor's degree Major: Business Administration | MANAGING DIRECTOR | 18 Feb 2020 | Business Administration |
| 2. Mr. UNG CHEK WAI GERRY [1] Gender: Male Age: 57 years old Highest level of education: Master's degree Major: Business Administration | Chief Financial Officer | 1 Nov 2017 | Business Administration, Finance |
| 3. Mr. QUACH DONG QUANG Gender: Male Age: 58 years old Highest level of education: Bachelor's degree Major: Management | CHIEF EXECUTIVE OFFICER OF ONLINE GAME GROUP (PLAYPARK) | 25 Feb 2022 | Business Administration |

| | | | | |
|-----|---|---------------------------------------|-------------|---|
| 4. | Mr. Krispol Jaijongrak Gender: Male Age: 43 years old Highest level of education: Master's degree Major: Management | Chief Operating Officer | 1 Aug 2023 | Business Administration |
| 5. | Mr. ASA PIWKHUM Gender: Male Age: 50 years old Highest level of education: Master's degree Major: Communication Arts | Chief Marketing Officer | 1 May 2023 | Media & Publishing |
| 6. | Mr. APOLLO DIONGLAY Gender: Male Age: 62 years old Highest level of education: Bachelor's degree Major: Management | Chief Commercial Officer | 12 May 2022 | Marketing |
| 7. | Mr. RYAN JOSE SUMUGAT SACARES Gender: Male Age: 45 years old Highest level of education: Bachelor's degree Major: Computer Engineering | Country Manager - Philippines | 12 May 2022 | Business Administration |
| 8. | Mr. PHAM MINH LUAN Gender: Male Age: 46 years old Highest level of education: Bachelor's degree Major: Software Engineering | Country Manager- Vietnam | 12 May 2022 | Business Administration, Information & Communication Technology |
| 9. | Ms. Sabitha Munnang Gender: Female Age: 55 years old Highest level of education: Master's degree Major: Management | Assistant Director - Regional Finance | 23 Nov 2020 | Finance, Accounting |
| 10. | Mr. Chawanin Tritavornyuenyong Gender: Male Age: 40 years old Highest level of education: Master's degree Major: Master of science in finance | Accounting and Finance Director | 2 Aug 2020 | Finance, Accounting, Law |

[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) : 137

Number of female employees (persons) : 67

Total number of employees (persons) : 204

Employee Remuneration

Total employee remuneration : 28,252,918.25

Provident fund

Total number of employees (persons) : 204

Number of employees contributing to the PVD (persons) : 166

Percentage of employees who are members (%) : 81.37

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. PRAMOTH SUDJITPORN Gender: Male Age: 50 years old Highest level of education: Bachelor's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes | Chairman of the board (Non-executive) Director type: Re-elected as director | Date position was assumed: 25 Feb 2022 | Media & Publishing, Information & Communication Technology |
| 2. Mrs. MONLUEDEE SOOKPANTARAT Gender: Female Age: 60 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: 23 Nov 2007 | Accounting |

• List of newly appointed director to replace the ex-director

| General information | Position | Date position was assumed | Experience and expertise |
|---------------------|----------|---------------------------|--------------------------|
|---------------------|----------|---------------------------|--------------------------|

| | | | | |
|----|---|---|--|--|
| 1. | Mr. TEERADET DUMRONGBHALASITR Gender: Male Age: 50 years old Highest level of education: Doctoral degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes | Director (Non-executive) Director type: Newly appointed director to replace ex-director | Date position was assumed: 12 Feb 2024 | Finance, Data Management, Data Analysis, Digital Marketing |
|----|---|---|--|--|

Development of directors over the past year

| List of directors | Position | Participated in director development program |
|-------------------------------|-----------------------|--|
| Mr. PRAMOTH SUDJITPORN | Chairman of the board | Participating |
| Mr. CHALERMPHONG JITKUNTIVONG | Director | Participating |
| Mrs. MONLUEDEE SOOKPANTARAT | Director | Participating |
| Pol.Col. YANAPHON YOUNGYUEN | Director | Participating |
| Mr. KITTIPONG PRUCKSA-AROON | Director | Participating |
| Mr. TEERADET DUMRONGBHALASITR | Director | Participating |
| Mr. SANTITHORN BUNCHUA | 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) | : 8 |
| Date of AGM meeting | : 26 Apr 2024 |
| EGM meeting | : No |

| List of directors | Termination date | Number of Board Meeting | AGM meetings | EGM meetings |
|-------------------|------------------|-------------------------|--------------|--------------|
|-------------------|------------------|-------------------------|--------------|--------------|

| | | | | | |
|----|---|-------------|-----|-------------------|--------------------------|
| 1. | Mr. PRAMOTH SUDJITPORN (Chairman of the board) | - | 7/7 | Participating | Did not hold the meeting |
| 2. | Mr. CHALERMPHONG JITKUNTIVONG (Director) | - | 8/8 | Participating | Did not hold the meeting |
| 3. | Mrs. MONLUEDEE SOOKPANTARAT (Director) | - | 8/8 | Participating | Did not hold the meeting |
| 4. | Pol.Col. YANAPHON YOUNGYUEN (Director) | - | 8/8 | Participating | Did not hold the meeting |
| 5. | Mr. KITTIPONG PRUCKSA-AROON (Director) | - | 7/7 | Participating | Did not hold the meeting |
| 6. | Mr. TEERADET DUMRONGBHALASITR (Director) | - | 2/2 | Participating | Did not hold the meeting |
| 7. | Mr. SANTITHORN BUNCHUA (Director) | 12 Feb 2024 | 5/5 | Non-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. PRAMOTH SUDJITPORN (Chairman of the board) | - | 0.00 | 420,000.00 | No |
| 2. | Mr. CHALERMPHONG JITKUNTIVONG (Director) | - | N/A | 300,000.00 | No |
| 3. | Mrs. MONLUEDEE SOOKPANTARAT (Director) | - | N/A | 300,000.00 | No |
| 4. | Pol.Col. YANAPHON YOUNGYUEN (Director) | - | N/A | 300,000.00 | N/A |
| 5. | Mr. KITTIPONG PRUCKSA-AROON (Director) | - | N/A | 300,000.00 | No |
| 6. | Mr. TEERADET DUMRONGBHALASITR (Director) | - | N/A | 265,000.00 | No |
| 7. | Mr. SANTITHORN BUNCHUA (Director) | 12 Feb 2024 | N/A | 35,000.00 | 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) : 5

| List of directors | | Termination date | Number of the audit committee meeting |
|-------------------|--|------------------|---------------------------------------|
| 1. | Mr. CHALERMPHONG JITKUNTIVONG (Chairman of the audit committee) | - | 5/5 |
| 2. | Mrs. MONLUEDEE SOOKPANTARAT (Audit committee) | - | 5/5 |
| 3. | Pol.Col. YANAPHON YOUNGYUEN (Audit committee) | - | 5/5 |