



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

ASPHERE INNOVATIONS 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 : 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 : 510,764,766

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)	1,862,117.10	1,575,710.00	1,449,233.00
Revenue from online game service (Thousand baht)	1,850,404.14	1,560,607.00	1,435,537.00
Revenue from distribution business (Thousand baht)	10,059.78	3,826.00	3,248.00
Other income (Thousand baht)	1,653.18	11,277.00	10,448.00

	2021	2022	2023
Total revenue from operations (%)	100.00	100.00	100.00
Revenue from online game service (%)	99.37	99.04	99.05
Revenue from distribution business (%)	0.54	0.24	0.22
Other income (%)	0.09	0.72	0.72

By Geographical Area or Market

	2021	2022	2023
Total revenue from operations (Thousand baht)	1,862,117.10	1,575,710.00	1,449,233.00
Domestic (Thousand baht)	556,421.00	515,875.00	452,641.00
International (Thousand baht)	1,305,696.10	1,059,835.00	996,592.00
Singapore (Thousand baht)	921,163.00	802,202.00	818,521.00
Philippines (Thousand baht)	0.00	0.00	0.00
Malaysia (Thousand baht)	380,315.00	142,373.00	89,171.00
Indonesia (Thousand baht)	4,218.00	126.00	162.00

Vietnam (Thousand baht)	0.00	115,134.00	88,738.00
Other countries (Thousand baht)	0.10	0.00	0.00

	2021	2022	2023
Total revenue from operations (%)	100.00	100.00	100.00
Domestic (%)	29.88	32.74	31.23
International (%)	70.12	67.26	68.77
Singapore (%)	70.55	75.69	82.13
Philippines (%)	0.00	0.00	0.00
Malaysia (%)	29.13	13.43	8.95
Indonesia (%)	0.32	0.01	0.02
Vietnam (%)	0.00	10.86	8.90
Other countries (%)	0.00	0.00	0.00

Other income as specified in the financial statements

	2021	2022	2023
Total other income (Thousand baht)	54,322.00	46,783.00	10,175.00
Other income from operations (Thousand baht)	0.00	0.00	0.00
Other income not from operations (Thousand baht)	54,322.00	46,783.00	10,175.00

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

	2021	2022	2023
Share of profit (Thousand baht)	-981.00	-1,550.00	-3,460.00

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)

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

Risk to Securities Holder (2.2.2)

The Investment Risk of Securities Holders

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

URL of corporate sustainability policy : <https://investor.asphere.co/th/corporate-governance/corporate-governance-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-policy>

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

Results with Respect to the Environmental Aspect (3.3.2)

Energy management

• Fuel consumption

	2021	2022	2023
Diesel (Litres)	223.64	841.51	732.09
Gasoline (Litres)	2,071.02	2,344.09	2,139.72

• Electricity consumption

	2021	2022	2023
Total electricity consumption within the organization (Kilowatt-Hours)	329,259.00	136,539.27	183,559.32

Water management

• Water consumption

	2021	2022	2023
Total water withdrawal (Cubic meters)	734.64	369.84	115.00

Waste management

• Waste from operations

	2021	2022	2023
Total waste generated (Kilograms)	0.00	0.00	0.00

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)	52.46	75.50	67.93
Scope 2 (Tons of carbon dioxide equivalents)	164.60	68.26	91.76
Scope 3 (Tons of carbon dioxide equivalents)	1.11	1.27	1.04
Total GHG emissions (Metric tonnes of carbon dioxide equivalent)	218.17	145.03	160.73

• 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 : 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)	202	184	158
Number of female employees (Persons)	97	90	88
Total number of employees (Persons)	299	274	246

• Employee remuneration

	2021	2022	2023
Employee remuneration (baht)	0.00	173,622,532.64	31,536,989.88

• Employee development and training

	2021	2022	2023
Average employee training hours (Hours / Person / Year)	5.16	3.13	3.28

• Health, safety and work environment

	2021	2022	2023
Total number of lost time injury incidents by employees (Cases)	0	0	0

• 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.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: 49 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: 63 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: 59 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: 70 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: 55 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. SANTITHORN BUNCHUA	Director	25 Apr 2023	IT Management
	Gender: Male	(Non-executive)		
	Age: 49 years old			
	Highest level of education:	Director type: Additional		
	Doctoral degree	and newly-appointed		
	Major: Electrical and Computer	directors		
	Engineering			
	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. CHALERMPHONG JITKUNTIVONG Gender: Male Age: 63 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: 59 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: 70 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: 55 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

Other sub-committees

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. Mr. KITTIPONG PRUCKSA-AROON Gender: Male Age: 55 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: 56 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: 57 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: 42 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: 49 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: 61 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: 44 years old Highest level of education: Bachelor's degree Major: Computer Engineering	Country Manager – Philippines	12 May 2022	
8.	Mr. PHAM MINH LUAN Gender: Male Age: 45 years old Highest level of education: Bachelor's degree Major: Software Engineering	Country Manager- Vietnam	12 May 2022	
9.	Ms. Sabitha Munnang Gender: Female Age: 54 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: 39 years old Highest level of education: Master's degree Major: Master of science in finance	Accounting and Finance Director	2 Aug 2020	Finance, Accounting

[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)	14,075,488.47	12,474,074.61	11,179,609.85

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) : 158

Number of female employees (persons) : 88

Total number of employees (persons) : 246

Employee Remuneration

Total employee remuneration : 31,536,989.88

Provident fund

Total number of employees (persons) : 246

Number of employees contributing to the PVD (persons) : 150

Percentage of employees who are members (%) : 60.98

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: 49 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: 59 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 (not being replaced the ex-director)

General information	Position	Date position was assumed	Experience and expertise
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1.	Mr. SANTITHORN BUNCHUA	Director	Date position was	IT Management
	Gender: Male	(Non-executive)	assumed:	
	Age: 49 years old		25 Apr 2023	
	Highest level of education:	Director type: Additional		
	Doctoral degree	and newly-appointed		
	Major: Electrical and Computer	directors		
	Engineering			
	Thai nationality: Yes			
	Residing in Thailand: Yes			

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. SANTITHORN BUNCHUA	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) : 8

Date of AGM meeting : 25 Apr 2023

EGM meeting : No

	List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1.	Mr. PRAMOTH SUDJITPORN (Chairman of the board)	-	8/8	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)	-	8/8	Participating	Did not hold the meeting
6.	Mr. SANTITHORN BUNCHUA (Director)	-	6/6	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)	-	400,000.00	300,000.00	No
3.	Mrs. MONLUEDEE SOOKPANTARAT (Director)	-	280,000.00	300,000.00	No
4.	Pol.Col. YANAPHON YOUNGYUEN (Director)	-	280,000.00	300,000.00	No
5.	Mr. KITTIPONG PRUCKSA-AROON (Director)	-	0.00	300,000.00	No
6.	Mr. SANTITHORN BUNCHUA (Director)	-	0.00	175,000.00	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) : 8

List of directors		Termination date	Number of the audit committee meeting
1.	Mr. CHALERMPHONG JITKUNTIVONG (Chairman of the audit committee)	-	8/8
2.	Mrs. MONLUEDEE SOOKPANTARAT (Audit committee)	-	8/8
3.	Pol.Col. YANAPHON YOUNGYUEN (Audit committee)	-	8/8