



# **Annual Registration Statement / Annual Report**

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

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

**ASIAN PHYTOCEUTICALS 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 : ASIAN PHYTOCEUTICALS PUBLIC COMPANY LIMITED

Symbol : APCO

Address : 84/3 Moo 4, Northern Region Industrial Estate (West), Banklang  
Subdistrict, Muang District

Province : Lamphun

Postcode : 51000

Business : Manufacture and distribute health and beauty products from  
natural extracts based on the researches and developments of  
Thai scientists.

Registration Number : 0107548000480

Telephone : 0-5358-1374

Fax (if applicable) : 0-5358-1375

Website : <http://www.apco.co.th>

Email : [apco@apco.co.th](mailto:apco@apco.co.th)

#### Total Shares Sold (shares)

Common Stock : 600,000,000

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)	271,076.77	316,681.03	227,629.32
Beauty Cosmetics Products (Thousand baht)	2,523.34	2,433.23	2,162.17
Dietary Supplement and Health Drink Products (Thousand baht)	266,224.49	309,144.81	218,390.80
Dietary Supplement Products for Pet Care (Thousand baht)	2,328.94	5,102.99	7,076.35

	2022	2023	2024
Total revenue from operations (%)	100.00	100.00	100.00
Beauty Cosmetics Products (%)	0.93	0.77	0.95
Dietary Supplement and Health Drink Products (%)	98.21	97.62	95.94
Dietary Supplement Products for Pet Care (%)	0.86	1.61	3.11

By Geographical Area or Market

	2022	2023	2024
Total revenue from operations (Thousand baht)	271,076.77	316,681.03	227,629.32
Domestic (Thousand baht)	270,007.18	307,205.48	227,285.21
International (Thousand baht)	1,069.59	9,475.55	344.11
Singapore (Thousand baht)	438.37	8,979.51	66.65
United States of America (Thousand baht)	412.38	426.44	248.66
Other countries (Thousand baht)	218.84	69.60	28.80

	2022	2023	2024
Total revenue from operations (%)	100.00	100.00	100.00
Domestic (%)	99.61	97.01	99.85
International (%)	0.39	2.99	0.15
Singapore (%)	40.98	94.77	19.37
United States of America (%)	38.55	4.50	72.26
Other countries (%)	20.46	0.73	8.37

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

	2022	2023	2024
Total other income (Thousand baht)	14,484.71	16,780.59	18,127.57
Other income from operations (Thousand baht)	2,084.32	1,089.92	3,339.42
Other income not from operations (Thousand baht)	12,400.39	15,690.67	14,788.15
Finance income (Thousand baht)	12,400.39	15,690.67	14,788.15

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

	2022	2023	2024
Share of profit (Thousand baht)	607.64	1,264.63	1,673.63

## 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)	2022	2023	2024
R&D expenses in the past 3 years	2,961.85	928.11	2,431.52

# 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)**

**The risk of personnel with specific expertise**

**Risk Management Measures:** Yes

**Related Risk Topics**

Operational Risk

- Reliance on employees in key positions

**The risk of the business channels**

**Risk Management Measures:** Yes

**Related Risk Topics**

Strategic Risk

- Volatility in the industry in which the company operates
- Reliance on large customers or few customers
- Competition risk

**The risk of product replacement**

**Risk Management Measures:** Yes

**Related Risk Topics**

Strategic Risk

- Behavior or needs of customers / consumers

**The risk from the impact of other non-standard products on the market**

**Risk Management Measures:** Yes

**Related Risk Topics**

Strategic Risk



- Damage to company image and reputation

#### Compliance Risk

- Laws and regulations is not favorable for doing business

#### The risk of supplying raw materials

**Risk Management Measures:** Yes

#### Related Risk Topics

##### Strategic Risk

- Climate change and disasters

##### Operational Risk

- Shortage or fluctuation in pricing of raw materials or productive resources
- Climate change and disasters

## Risk to Securities Holder (2.2.2)

#### The Risk of a Shareholder with more than 50 percent of the Company's Shares.

**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://www.apco.co.th/storage/document/corporate-governance/sustainable-development-policy-th.pdf>  
(if applicable)

### 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://www.apco.co.th/storage/document/corporate-governance/environment-and-climate-policy-th.pdf>  
(if applicable)

Company environmental guideline : Electricity Management, Fuel Management, Renewable/Clean Energy Management, Water Management, Waste Management, Biodiversity Management, Greenhouse Gas and Climate Change Management

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

##### Energy management

###### • Fuel consumption

	2022	2023	2024
Jet fuel (Litres)	0.00	0.00	0.00
Diesel (Litres)	0.00	0.00	0.00
Gasoline (Litres)	0.00	0.00	0.00
Fuel oil (Litres)	0.00	0.00	0.00
Crude oil (Barrels)	0.00	0.00	0.00
Natural gas (Standard cubic feet)	0.00	0.00	0.00
LPG (Kilograms)	5,835.00	8,655.00	11,565.00

Steam (Metric tonnes)	0.00	0.00	0.00
Coal (Metric tonnes)	0.00	0.00	0.00

• **Electricity consumption**

	2022	2023	2024
Total electricity consumption within the organization (Kilowatt-Hours)	295,624.00	293,907.53	340,664.00

**Water management**

• **Water consumption**

	2022	2023	2024
Total water withdrawal (Cubic meters)	4,193.00	6,545.00	5,148.00

**Waste management**

• **Waste from operations**

	2022	2023	2024
Non-hazardous waste (Kilograms)	21,150.00	21,690.00	19,750.00
Hazardous waste (Kilograms)	0.00	0.00	0.00
<b>Total waste generated (Kilograms)</b>	<b>21,150.00</b>	<b>21,690.00</b>	<b>19,750.00</b>

**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

<b>Total GHG emissions (Metric tonnes of carbon dioxide equivalent)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
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• **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://www.apco.co.th/storage/document/corporate-governance/human-rights-policy-th.pdf>

Company human right guideline : Employee Rights, Migrant Workers, 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)	41	44	44
Number of female employees (Persons)	58	58	55
<b>Total number of employees (Persons)</b>	<b>99</b>	<b>102</b>	<b>99</b>

##### • Employee remuneration

	2022	2023	2024
Employee remuneration (baht)	35,222,583.00	37,981,820.00	37,093,836.00

##### • Employee development and training

	2022	2023	2024
Average employee training hours (Hours / Person / Year)	4.47	5.71	7.37
Employee development and training expenses (baht)	30,633.18	26,254.68	75,182.34

##### • Health, safety and work environment

	2022	2023	2024
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Total number of lost time injury incidents by employees (Cases)	0	0	2
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• **Employee retention**

	2022	2023	2024
Percentage of employees who voluntarily resigned (%)	17.17	7.84	9.09

• **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://www.apco.co.th/storage/document/corporate-governance/corporate-governance-policy-governance-policy-th.pdf>

#### 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	7	100.00
Number of male directors	5	71.43
Number of female directors	2	28.57
Number of executive directors	1	14.29
Number of non-executive directors	6	85.71
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. MALEERATNA PLUMCHITCHOM Gender: Female Age: 79 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, Independent director)  Director type: Re-elected as director	30 Apr 2011	Accounting, Finance, Risk Management, Internal Control, Banking

2.	Mr. PICHAET WIRIYACHITRA Gender: Male Age: 80 years old Highest level of education: Honorary degree Major: Science Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Original director	30 Apr 2011	Petrochemicals & Chemicals, Marketing, Leadership, Health Care Services, Business Administration
3.	Mr. JINGJAI HANCHANLASH Gender: Male Age: 82 years old Highest level of education: Doctoral degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)  Director type: Original director	30 Apr 2011	Law, Risk Management, Audit, Marketing, Commerce
4.	Mrs. ARUNEE WIRIYACHITRA Gender: Female Age: 77 years old Highest level of education: Honorary degree Major: Arts Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)  Director type: Original director	30 Apr 2011	Risk Management, Corporate Management, Corporate Social Responsibility, Governance/ Compliance, Business Administration
5.	Mr. VARAKORN SAMAKOSES Gender: Male Age: 77 years old Highest level of education: Doctoral degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Original director	30 Apr 2011	Economics, Risk Management, Audit, Sustainability, Internal Control

6.	Mr. PRAIPOL KOOMSUP Gender: Male Age: 76 years old Highest level of education: Doctoral degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Re-elected as director	30 Apr 2011	Economics, Risk Management, Internal Control, Energy & Utilities, Data Analysis
7.	Mr. MONTIEN SIRISOONTHORNLAKE Gender: Male Age: 62 years old Highest level of education: Master's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)  Director type: Original director	26 Apr 2023	Business Administration, Health Care Services, Corporate Social Responsibility, Commerce, Personal Products & Pharmaceuticals

#### 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	: 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. Mrs. MALEERATNA PLUMCHITCHOM [1] Gender: Female Age: 79 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director)  Director type: Original director	30 Apr 2011	Accounting, Finance, Risk Management, Internal Control, Banking
2. Mr. PRAIPOL KOOMSUP Gender: Male Age: 76 years old Highest level of education: Doctoral degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)  Director type: Original director	30 Apr 2011	Economics, Risk Management, Internal Control, Energy & Utilities, Data Analysis
3. Mr. VARAKORN SAMAKOSES Gender: Male Age: 77 years old Highest level of education: Doctoral degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)  Director type: Original director	30 Apr 2011	Economics, Risk Management, Audit, Sustainability, Internal Control

[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. PICHAE WIRIYACHITRA Gender: Male Age: 80 years old Highest level of education: Honorary degree Major: Science Thai nationality: Yes Residing in Thailand: Yes	Chairman of the executive committee	30 Apr 2011
2. Mr. JINGJAI HANCHANLASH Gender: Male Age: 82 years old Highest level of education: Doctoral degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	30 Apr 2011
3. Mrs. ARUNEE WIRIYACHITRA Gender: Female Age: 77 years old Highest level of education: Honorary degree Major: Arts Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	30 Apr 2011

## 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
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1.	Mr. PICHAET WIRIYACHITRA Gender: Male Age: 80 years old Highest level of education: Honorary degree Major: Science	CHIEF EXECUTIVE OFFICER	2 Jun 1988	Petrochemicals & Chemicals, Marketing, Leadership, Health Care Services, Business Administration
2.	Mrs. Jannatthabhorn Janprasert Gender: Female Age: 58 years old Highest level of education: Master's degree Major: Science	Assistant to Chief Executive Officer for Production	11 Nov 2011	Health Care Services
3.	Mrs. Sirithip Wiriyaichitra Gender: Female Age: 58 years old Highest level of education: Master's degree Major: Science	Assistant to Chief Executive Officer for Research and Quality Assurance	11 Nov 2011	Health Care Services
4.	Ms. Ornphimol Prasertwit Gender: Female Age: 60 years old Highest level of education: Bachelor's degree Major: Business Administration	Assistant to Chief Executive Officer for Marketing	11 Nov 2011	Marketing
5.	Mrs. Apinya Ulumpanon [1] Gender: Female Age: 56 years old Highest level of education: Bachelor's degree Major: Accounting	Assistant to Chief Executive Officer for Accounting and Finance	11 Nov 2011	Accounting, Finance

[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)	13,328,751.00	13,903,796.00	13,170,734.00



## 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) : 44

Number of female employees (persons) : 55

**Total number of employees (persons)** : 99

#### Employee Remuneration

Total employee remuneration : 37,093,836.00

#### Provident fund

Total number of employees (persons) : 99

Number of employees contributing to the PVD (persons) : 63

Percentage of employees who are members (%) : 63.64

## Other Significant Information (7.6)

### Other significant information

#### Assigned persons

- Person assigned to take direct responsibility for accounting oversight

General information	Email	Telephone
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1.	Ms. Jareerat Jintana	jareerat-jin@hotmail.com	053581374
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• **Company secretary**

General information		Email	Telephone
1.	Ms. Jutirat Promchotchai	jp@apco.co.th	053581374
2.	Mrs. Arunee Wiriyachitra	arunee28apco@gmail.com	0812894530

• **Head of internal audit**

General information		Email	Telephone
1.	Ms. Jutirat Promchotchai	jp@apco.co.th	053581374

• **Head of compliance unit**

General information		Email	Telephone
1.	Ms. Arunee Wiriyachitra	arunee28apco@gmail.com	0812894530

• **Head of investor relations**

General information		Email	Telephone
1.	Ms. Pawatsawan Niyomkeaw	pn@apco.co.th	026464882

**Company's auditor**

Company	Names and general information of auditors	Audit fee (baht)	Other non-audit fees (baht)
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1.	AST MASTER COMPANY LIMITED	1. Mrs. NONGRAM LAOHAAREEDILOK	1,300,000.00	-
		Email: nongram@astmaster.co.th		
		Telephone: 027148843		
		2. Mrs. SUNANTA KUMSUK		
		Email: sunanta@astmaster.co.th		
		Telephone: 027148843		
		3. Mrs. CHAMAPORN RODLOYTUK		
		Email: chamaporn@astmaster.co.		
		th		
		Telephone: 027148843		

# 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. Mrs. MALEERATNA PLUMCHITCHOM Gender: Female Age: 79 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, Independent director)  Director type: Re-elected as director	Date position was assumed: 30 Apr 2011	Accounting, Finance, Risk Management, Internal Control, Banking
2. Mr. PRAIPOL KOOMSUP Gender: Male Age: 76 years old Highest level of education: Doctoral degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Re-elected as director	Date position was assumed: 30 Apr 2011	Economics, Risk Management, Internal Control, Energy & Utilities, Data Analysis

#### Development of directors over the past year

List of directors	Position	Participated in director development program
Mrs. MALEERATNA PLUMCHITCHOM	Chairman of the board	Non-participating
Mr. PICHAET WIRIYACHITRA	Director	Non-participating
Mr. JINGJAI HANCHANLASH	Director	Non-participating

Mrs. ARUNEE WIRIYACHITRA	Director	Non-participating
Mr. VARAKORN SAMAKOSES	Director	Non-participating
Mr. PRAIPOL KOOMSUP	Director	Non-participating
Mr. MONTIEN SIRISOONTHORNLAKE	Director	Participating

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

### Meeting attendance of the board of directors

Number of board meetings (times) : 5

Date of AGM meeting : 22 Apr 2024

EGM meeting : No

	List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1.	Mrs. MALEERATNA PLUMCHITCHOM (Chairman of the board)	-	5/5	Participating	Did not hold the meeting
2.	Mr. PICHAET WIRIYACHITRA (Director)	-	4/5	Participating	Did not hold the meeting
3.	Mr. JINGJAI HANCHANLASH (Director)	-	5/5	Participating	Did not hold the meeting
4.	Mrs. ARUNEE WIRIYACHITRA (Director)	-	5/5	Participating	Did not hold the meeting
5.	Mr. VARAKORN SAMAKOSES (Director)	-	5/5	Participating	Did not hold the meeting
6.	Mr. PRAIPOL KOOMSUP (Director)	-	5/5	Participating	Did not hold the meeting
7.	Mr. MONTIEN SIRISOONTHORNLAKE (Director)	-	5/5	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. MALEERATNA PLUMCHITCHOM (Chairman of the board)	-	125,000.00	102,467.00	No
2.	Mr. PICHAET WIRIYACHITRA (Director)	-	0.00	0.00	No
3.	Mr. JINGJAI HANCHANLASH (Director)	-	100,000.00	102,467.00	No
4.	Mrs. ARUNEE WIRIYACHITRA (Director)	-	0.00	0.00	No
5.	Mr. VARAKORN SAMAKOSES (Director)	-	100,000.00	102,467.00	No
6.	Mr. PRAIPOL KOOMSUP (Director)	-	100,000.00	102,467.00	No
7.	Mr. MONTIEN SIRISOONTHORNLAKE (Director)	-	100,000.00	102,467.00	No

Remark : \*Directors participating in the administration will not receive meeting allowances because they have received remuneration in the form of salary.

\*\*2024 Director Bonus is paid to directors who do not receive salary and is calculated based on sales revenue of 2023.

## 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.	Mrs. MALEERATNA PLUMCHITCHOM (Chairman of the audit committee)	-	4/4
2.	Mr. PRAIPOL KOOMSUP (Audit committee)	-	4/4
3.	Mr. VARAKORN SAMAKOSES (Audit committee)	-	4/4