



# **Annual Registration Statement / Annual Report**

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

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

**MORE RETURN 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 : MORE RETURN PUBLIC COMPANY LIMITED

Symbol : MORE

Address : 222/148-150, Baan Suan Chatuchak Condominium, Soi Vibhavadi  
Rangsit 17 Vibhavadi Rangsit Road, Chatuchak Sub-district,  
Chatuchak District

Province : Bangkok

Postcode : 10900

Business : Business Operations of the Group

1) Buying and selling segment Distributor of energy-saving devices and businesses related to renewable energy (Renewable Energy)

2) Public Utilities Production and distribution of tap water and installation of a water supply system to manage the water supply on Samed Island and surrounding areas in Pluang Daeng District, Rayong Province, operated by a subsidiary company Samed Utilities Company Limited

Pluak Daeng Company Limited ("PLD")

K Waterworks Company Engineering Co., Ltd. ("KWATER")

3) Service segment Personnel management

4) Real estate development business Operated by a subsidiary, More Property Co., Ltd. Development Company Limited ("PROP")

5) Entertainment business operated by More Dan Entertainment Co., Ltd. ("MDE"), a subsidiary. By being appointed by More Return Public Company Limited to represent the management of the concert and provided joint venture partners to carry out the Rolling Lound concert held in April 2023.

Registration Number : 0107554000143

Telephone : 0-2120-6804

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

Email : [investor@morereturn.co.th](mailto:investor@morereturn.co.th)

**Total Shares Sold (shares)**

Common Stock : 7,176,748,441

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)	101,264.00	62,396.00	82,670.00
Utilities segment (Thousand baht)	46,120.00	60,996.00	67,208.00
Other (Thousand baht)	55,144.00	1,400.00	15,462.00

	2022	2023	2024
Total revenue from operations (%)	100.00	100.00	100.00
Utilities segment (%)	45.54	97.76	81.30
Other (%)	54.46	2.24	18.70

By Geographical Area or Market

	2022	2023	2024
Total revenue from operations (Thousand baht)	101,264.00	62,396.00	82,670.00
Domestic (Thousand baht)	101,264.00	62,396.00	82,670.00
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)	38,950.00	26,706.00	22,723.00
Other income from operations (Thousand baht)	0.00	0.00	0.00
Other income not from operations (Thousand baht)	38,950.00	26,706.00	22,723.00

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

	2022	2023	2024
Share of profit (Thousand baht)	-2,500.00	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	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)**

### Risk factors for the Company's business operations

**Risk Management Measures:** Yes

#### Related Risk Topics

Strategic Risk

- Behavior or needs of customers / consumers
- Government policy

Operational Risk

- Reliance on employees in key positions
- Information security and cyber-attack
- Delays in the development of future projects

Compliance Risk

- Corporate Governance

### Operational Risks

**Risk Management Measures:** Yes

#### Related Risk Topics

Strategic Risk

- Government policy

Operational Risk

- Climate change and disasters
- Impact on the environment

- Impact from population structure

#### **The risk of the spread of the Coronavirus Disease 2019 (COVID-19)**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Operational Risk

- Safety, occupational health, and working environment
- Climate change and disasters
- Impact from population structure

### **Risk to Securities Holder (2.2.2)**

#### **Risks in case executives are major shareholders**

**Risk Management Measures:** No

#### **Related Risk Topics**

- Return from investment of securities holder

#### **The risk of information threats**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

- Other

# 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://morereturn.co.th/governance-policy/>  
(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://morereturn.co.th/governance-policy/>  
(if applicable)

Company environmental guideline : Electricity Management, Water Management

## 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)	11,316.00	12,220.00	11,500.00

### Water management

• Water consumption

	2022	2023	2024
Total water withdrawal (Cubic meters)	9.00	9.00	9.00

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

URL of human rights policy : <https://morereturn.co.th/governance-policy/>

Company human right guideline : Employee Rights, Migrant Workers, Consumer Rights, Safety and Occupational Health at Work

### 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)	3	3	4
Number of female employees (Persons)	244	7	7
<b>Total number of employees (Persons)</b>	<b>247</b>	<b>10</b>	<b>11</b>

##### • Employee remuneration

	2022	2023	2024
Employee remuneration (baht)	32,576,957.00	9,447,661.00	9,947,661.00

##### • Employee development and training

	2022	2023	2024
Average employee training hours (Hours / Person / Year)	58.00	68.00	54.00
Employee development and training expenses (baht)	0.00	0.00	22,000.00

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

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

	2022	2023	2024
Percentage of employees who voluntarily resigned (%)	0.00	0.00	0.00

• **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://morereturn.co.th/governance-policy/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 : 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	8	100.00
Number of male directors	6	75.00
Number of female directors	2	25.00
Number of executive directors	4	50.00
Number of non-executive directors	4	50.00
Number of independent directors	4	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. POL. MAJ. GEN. LATTASANYA PIANSOMPARN Gender: Male Age: 75 years old Highest level of education: Master's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director)  Director type: Original director	15 Nov 2010	Economics, Law, Audit, Governance/ Compliance

2.	Mr. CHATTAPHUM KHANTIVIRIYA Gender: Male Age: 63 years old Highest level of education: Master's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Original director	26 Feb 2013	Budgeting, Accounting, Law, Commerce, Risk Management
3.	Mr. SOMCHAI WONGSABSIN Gender: Male Age: 53 years old Highest level of education: Doctoral degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Original director	7 Apr 2017	Accounting, Finance, Audit, Internal Control, Business Administration
4.	Mr. PORAVICH OPAS Gender: Male Age: 75 years old Highest level of education: Bachelor's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Re-elected as director	1 Mar 2018	Audit, Internal Control, Law
5.	Mr. PATBODEE CHOMWONG Gender: Male Age: 47 years old Highest level of education: Master's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Re-elected as director	17 Jul 2020	Economics, Property Development, Information & Communication Technology

6.	Ms. WANNISA SRISUCHAI Gender: Female Age: 31 years old Highest level of education: Bachelor's degree Major: Account Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Newly appointed director to replace ex-director	24 Feb 2023	Accounting, Finance, Data Analysis, Audit
7.	Ms. KANOKWAN BOONPRAKOB Gender: Female Age: 47 years old Highest level of education: Bachelor's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Newly appointed director to replace ex-director	24 Feb 2023	Business Administration, Commerce, Governance/ Compliance, Accounting
8.	Mr. KAWIN CHALERMROJ Gender: Male Age: 47 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Newly appointed director to replace ex-director	24 Feb 2023	Economics, Business Administration, Energy & Utilities, Property Development

## 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. POL. MAJ. GEN. LATTASANYA PIANSOMPARN Gender: Male Age: 75 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	15 Nov 2010	Economics, Law, Audit, Governance/ Compliance
2. Mr. SOMCHAI WONGSABSIN [1] Gender: Male Age: 53 years old Highest level of education: Doctoral degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Original director	7 Apr 2017	Accounting, Finance, Audit, Internal Control, Business Administration
3. Mr. PORAVICH OPAS Gender: Male Age: 75 years old Highest level of education: Bachelor's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Original director	1 Mar 2018	Audit, Internal Control, Law

[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. Chayangkun Sawangjit Gender: Male Age: 41 years old Highest level of education: Bachelor's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	1 Aug 2022
2. Ms. WANNISA SRISUCHAI Gender: Female Age: 31 years old Highest level of education: Bachelor's degree Major: Account Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	1 Jun 2022
3. Mr. KAWIN CHALERMROJ Gender: Male Age: 47 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Chairman of the executive committee	24 Feb 2023
4. Ms. KANOKWAN BOONPRAKOB Gender: Female Age: 47 years old Highest level of education: Bachelor's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	24 Feb 2023

### Other sub-committees

#### Sub-committees information

Name of sub-committees	List of directors	Position
Nomination and Remuneration Committee	Mr. CHATTAPHUM KHANTIVIRIYA	Chairman
	Mr. PORAVICH OPAS	Member
	Mr. SOMCHAI WONGSABSIN	Member

#### Roles of Sub-committees

Sub-committees responsible for risk management : None

Sub-committees responsible for nomination : Nomination and Remuneration Committee

Sub-committees responsible for remuneration : Nomination and Remuneration Committee

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. KAWIN CHALERMROJ Gender: Male Age: 47 years old Highest level of education: Bachelor's degree Major: Engineering	CHIEF EXECUTIVE OFFICER	24 Feb 2023	Economics, Business Administration, Energy & Utilities, Property Development

[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)	6,000,000.00	2,420,000.00	3,360,000.00

#### 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) : 4

Number of female employees (persons) : 7

**Total number of employees (persons)** : 11

### **Employee Remuneration**

Total employee remuneration : 9,947,661.00

### **Provident fund**

Total number of employees (persons) : 11

Number of employees contributing to the PVD (persons) : 7

Percentage of employees who are members (%) : 63.64

# 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. PORAVICH OPAS Gender: Male Age: 75 years old Highest level of education: Bachelor'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: 1 Mar 2018	Audit, Internal Control, Law
2. Mr. PATBODEE CHOMWONG Gender: Male Age: 47 years old Highest level of education: Master's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Re-elected as director	Date position was assumed: 17 Jul 2020	Economics, Property Development, Information & Communication Technology

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

General information	Position	Date position was assumed	Experience and expertise
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1.	Ms. WANNISA SRISUCHAI Gender: Female Age: 31 years old Highest level of education: Bachelor's degree Major: Account Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Newly appointed director to replace ex-director	Date position was assumed: 24 Feb 2023	Accounting, Finance, Data Analysis, Audit
2.	Ms. KANOKWAN BOONPRAKOB Gender: Female Age: 47 years old Highest level of education: Bachelor's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Newly appointed director to replace ex-director	Date position was assumed: 24 Feb 2023	Business Administration, Commerce, Governance/ Compliance, Accounting
3.	Mr. KAWIN CHALERMROJ Gender: Male Age: 47 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Newly appointed director to replace ex-director	Date position was assumed: 24 Feb 2023	Economics, Business Administration, Energy & Utilities, Property Development

### Development of directors over the past year

List of directors	Position	Participated in director development program
POL. MAJ. GEN. LATTASANYA PIANSOMPARN	Chairman of the board	Non-participating
Mr. CHATTAPHUM KHANTIVIRIYA	Director	Non-participating
Mr. SOMCHAI WONGSABSIN	Director	Non-participating
Mr. PORAVICH OPAS	Director	Non-participating
Mr. PATBODEE CHOMWONG	Director	Non-participating
Ms. WANNISA SRISUCHAI	Director	Participating
Ms. KANOKWAN BOONPRAKOB	Director	Participating

Mr. KAWIN CHALERMROJ	Director	Non-participating
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## Meeting attendance and remuneration to each Board member (8.1.2)

### Meeting attendance of the board of directors

Number of board meetings (times) : 6

Date of AGM meeting : 19 Apr 2024

EGM meeting : Yes

	List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1.	POL. MAJ. GEN. LATTASANYA PIANSOMPARN (Chairman of the board)	-	6/6	Participating	Participating
2.	Mr. CHATTAPHUM KHANTIVIRIYA (Director)	-	6/6	Participating	Participating
3.	Mr. SOMCHAI WONGSABSIN (Director)	-	6/6	Participating	Participating
4.	Mr. PORAVICH OPAS (Director)	-	6/6	Participating	Participating
5.	Mr. PATBODEE CHOMWONG (Director)	-	6/6	Participating	Participating
6.	Ms. WANNISA SRISUCHAI (Director)	-	6/6	Participating	Participating
7.	Ms. KANOKWAN BOONPRAKOB (Director)	-	6/6	Participating	Participating
8.	Mr. KAWIN CHALERMROJ (Director)	-	6/6	Participating	Participating

### Remuneration for company directors

	List of directors	Termination date	Meeting allowance (baht)	Other monetary remuneration (baht)	Other non-monetary
1.	POL. MAJ. GEN. LATTASANYA PIANSOMPARN (Chairman of the board)	-	125,000.00	0.00	No
2.	Mr. CHATTAPHUM KHANTIVIRIYA (Director)	-	100,000.00	0.00	No

3.	Mr. SOMCHAI WONGSABSIN (Director)	-	100,000.00	0.00	No
4.	Mr. PORAVICH OPAS (Director)	-	100,000.00	0.00	No
5.	Mr. PATBODEE CHOMWONG (Director)	-	100,000.00	0.00	No
6.	Ms. WANNISA SRISUCHAI (Director)	-	100,000.00	0.00	No
7.	Ms. KANOKWAN BOONPRAKOB (Director)	-	100,000.00	0.00	No
8.	Mr. KAWIN CHALERMROJ (Director)	-	100,000.00	0.00	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.	POL. MAJ. GEN. LATTASANYA PIANSOMPARN (Chairman of the audit committee)	-	4/4
2.	Mr. SOMCHAI WONGSABSIN (Audit committee)	-	4/4
3.	Mr. PORAVICH OPAS (Audit committee)	-	4/4