



# **Annual Registration Statement / Annual Report**

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

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

**THAIFOODS GROUP 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 : THAIFOODS GROUP PUBLIC COMPANY LIMITED

Symbol : TFG

Address : 1010 Shinawatra Tower 3,12th Fl., Vibhavadi-Rangsit Road,  
Chatuchak Subdistrict, Chatuchak District

Province : Bangkok

Postcode : 10900

Business : The principal business operations of the Company are producing  
and distributing frozen and chilled chicken products,  
producing and distributing swine and producing and  
distributing feed mill.

Registration Number : 0107557000292

Telephone : 0-2513-8989

Fax (if applicable) : 0-2513-9060

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

Email : [investorrelations@tfp.co.th](mailto:investorrelations@tfp.co.th)

#### Total Shares Sold (shares)

Common Stock : 5,810,818,518

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)	35,503.38	52,697.24	56,541.75
Poultry business (Thousand baht)	16,642.42	23,298.12	17,421.49
Swine business (Thousand baht)	9,517.61	12,456.69	11,348.70
Feed business (Thousand baht)	6,957.85	8,533.00	9,396.71
Other business (Thousand baht)	245.09	234.44	208.51
Other incomes (Thousand baht)	680.13	373.75	670.83
Retail shop business (Thousand baht)	1,460.28	7,801.24	17,495.51

	2021	2022	2023
Total revenue from operations (%)	100.00	100.00	100.00
Poultry business (%)	46.88	44.21	30.81
Swine business (%)	26.81	23.64	20.07
Feed business (%)	19.60	16.19	16.62
Other business (%)	0.69	0.44	0.37
Other incomes (%)	1.92	0.71	1.19
Retail shop business (%)	4.11	14.80	30.94

**By Geographical Area or Market**

	2021	2022	2023
Total revenue from operations (Thousand baht)	35,503.38	52,697.24	56,541.75
Domestic (Thousand baht)	35,503.38	52,697.24	56,541.75
International (Thousand baht)	0.00	0.00	0.00

	2021	2022	2023
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**

	2021	2022	2023
Total other income (Thousand baht)	0.00	0.00	0.00
Other income from operations (Thousand baht)	0.00	0.00	0.00
Other income not from operations (Thousand baht)	0.00	0.00	0.00

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

	2021	2022	2023
Share of profit (Thousand baht)	0.00	8,899.00	19,662.00

**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
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R&D expenses in the past 3 years	0.00	0.00	N/A
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# 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 the Company Purchasing Breeder Chickens and Swine from a Few Suppliers**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Strategic Risk

- Reliance on large partners / distributors or few partners / distributors

### **Risks from the Slaughterhouse's Production Process Requiring a Lot of Labor**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Operational Risk

- Shortage or reliance on skilled workers

### **Risks from a Particular Group of Shareholders that holds more than 75% of the Company's Total Paid-up Shares.**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Strategic Risk

- Corporate ownership structure risk

### **Risks from the Uncertainty of Raw Material Price.**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Operational Risk

- Shortage or fluctuation in pricing of raw materials or productive resources

**Risk from Uncertainty of Foreign Exchange Rates.**

**Risk Management Measures:** Yes

**Related Risk Topics**

Financial Risk

- Fluctuation in exchange rates, interest rates, or the inflation rate

# 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.tfg.co.th/th/sustaibability/cg/policy\\_th](https://www.tfg.co.th/th/sustaibability/cg/policy_th)

### 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.tfg.co.th/th/sustaibability/cg/policy\\_th](https://www.tfg.co.th/th/sustaibability/cg/policy_th)

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

	2021	2022	2023
Diesel (Litres)	N/A	N/A	35,686.00
Gasoline (Litres)	N/A	N/A	18,166.00
Steam (Metric tonnes)	N/A	N/A	70,066.00

###### • Electricity consumption

	2021	2022	2023
Total electricity consumption within the organization (Kilowatt-Hours)	0.00	0.00	0.00

## Water management

### • Water consumption

	2021	2022	2023
Total water withdrawal (Cubic meters)	4,977,244.00	3,469,072.13	6,095,971.00

## Waste management

### • Waste from operations

	2021	2022	2023
Non-hazardous waste (Kilograms)	15,958,160.00	13,322,010.00	17,650,110.00
Hazardous waste (Kilograms)	2,098,740.00	20,610.00	58,320.00
<b>Total waste generated (Kilograms)</b>	<b>18,056,900.00</b>	<b>13,342,620.00</b>	<b>17,708,430.00</b>

## 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)	N/A	36,651.00	0.00
Scope 2 (Tons of carbon dioxide equivalents)	N/A	71,102.00	0.00
Scope 3 (Tons of carbon dioxide equivalents)	N/A	1,584,169.00	0.00
<b>Total GHG emissions (Metric tonnes of carbon dioxide equivalent)</b>	<b>0.00</b>	<b>1,691,922.00</b>	<b>0.00</b>

### • Verification of greenhouse gas emissions over the past year

Third-party verification : Yes

Name of verifying organization : LRQA (Thailand) Limited

## 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.tfg.co.th/th/sustaibability/cg/policy\\_th](https://www.tfg.co.th/th/sustaibability/cg/policy_th)

Company human right guideline : Employee Rights, Migrant Workers, Child Labor, Consumer 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

	2021	2022	2023
Number of male employees (Persons)	6,577	6,976	7,295
Number of female employees (Persons)	4,461	7,761	8,720
<b>Total number of employees (Persons)</b>	<b>11,038</b>	<b>14,737</b>	<b>16,015</b>

##### • Employee remuneration

	2021	2022	2023
Employee remuneration (baht)	0.00	0.00	0.00

##### • Employee development and training

	2021	2022	2023
Average employee training hours (Hours / Person / Year)	6.00	8.47	7.00
Employee development and training expenses (baht)	1,990,000.00	4,300,000.00	1,979,295.00

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

	2021	2022	2023
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Total number of lost time injury incidents by employees (Cases)	N/A	12	80
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• **Employee retention**

	2021	2022	2023
Percentage of employees who voluntarily resigned (%)	N/A	N/A	33.72

• **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://www.tfg.co.th/th/sustaibability/cg/policy\\_th](https://www.tfg.co.th/th/sustaibability/cg/policy_th)

#### 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

## 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	9	100.00
Number of male directors	8	88.89
Number of female directors	1	11.11
Number of executive directors	3	33.33
Number of non-executive directors	6	66.67
Number of independent directors	6	66.67

#### 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. WEERASAK UNGKAJORNKUL 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	28 Mar 2014	Law

2.	Mr. WINAI TEAWSOMBOONKIJ Gender: Male Age: 60 years old Highest level of education: Below a bachelor's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Original director	21 Jun 2001	Agribusiness
3.	Mr. WEIDT NUCHCHAROEN Gender: Male Age: 70 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: Original director	28 Mar 2014	Audit
4.	Mr. PHET NANTAVISAI Gender: Male Age: 39 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Original director	12 Nov 2018	Agribusiness
5.	Ms. SIRILUCK TANGWIBOONPANICH Gender: Female Age: 43 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Original director	5 Feb 2019	Finance, Accounting

6.	Mr. ASSANEE SUBVANICH Gender: Male Age: 74 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Original director	8 Aug 2019	Audit
7.	Mr. UDOMSAK NITIMONTREE 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: Original director	24 Mar 2020	Law, Audit
8.	Mr. CHIRDSAK KUKIATTINUN Gender: Male Age: 70 years old Highest level of education: Master's degree Major: Systems Analysis Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Original director	19 Apr 2022	Economics
9.	Mr. SANYA THEIMSIRI Gender: Male Age: 619 years old Highest level of education: Bachelor's degree Major: Animal Sciences Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Newly appointed director to replace ex-director	25 Apr 2023	Agribusiness

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

General information	Position	Tenure	Replacement Director
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1.	Mr. PRASIT WASUPATH	Director	Date position was	No replacement director
	Gender: Male	(Non-executive,	assumed:	
	Age: 69 years old	Independent director)	8 Aug 2019	
	Highest level of education:		Date directorship	
	Master's degree		ended:	
	Major: Business Administration		25 Apr 2023	
	Thai nationality: Yes			
	Residing in Thailand: Yes			

## 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.	Mr. WEIDT NUCHCHAROEN [1] Gender: Male Age: 70 years old Highest level of education: Master's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director)  Director type: Original director	28 Mar 2014	Audit
2.	Mr. ASSANEE SUBVANICH Gender: Male Age: 74 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)  Director type: Original director	25 Feb 2020	Audit
3.	Mr. UDOMSAK NITIMONTREE 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	14 Dec 2020	Law, Audit

[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. WINAI TEAWSOMBOONKIJ Gender: Male Age: 60 years old Highest level of education: Below a bachelor's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Chairman of the executive committee	18 Aug 2014
2. Mr. PHET NANTAVISAI Gender: Male Age: 39 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	12 Nov 2018
3. Ms. SIRILUCK TANGWIBOONPANICH Gender: Female Age: 43 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	5 Feb 2019

## Other sub-committees

### Sub-committees information

Name of sub-committees	List of directors	Position
Nomination and Remuneration Committee	Mr. WEERASAK UNGKAJORNKUL	Chairman
	Mr. WEIDT NUCHCHAROEN	Member
	Mr. UDOMSAK NITIMONTREE	Member



Corporate Governance and Sustainable	Mr. ASSANEE SUBVANICH	Chairman
	Mr. SANYA THEIMSIRI	Member
	Ms. Siriluck Tangwiboonpanich	Member
Risk Management Committee	Mr. WEERASAK UNGKAJORNKUL	Chairman
	Mr. PHET NANTAVISAI	Member
	Mr. CHIRDSAK KUKIATTINUN	Member

#### **Roles of Sub-committees**

Sub-committees responsible for risk management	: Risk Management Committee
Sub-committees responsible for nomination	: Nomination and Remuneration Committee
Sub-committees responsible for remuneration	: Nomination and Remuneration Committee
Sub-committees responsible for corporate governance	: Corporate Governance and Sustainable
Sub-committees responsible for corporate sustainability development	: Corporate Governance and Sustainable

## 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. WINAI TEAWSOMBOONKIJ Gender: Male Age: 60 years old Highest level of education: Below a bachelor's degree Major: Economics	CHIEF EXECUTIVE OFFICER	21 Jun 2001	Agribusiness
2. Mr. PHET NANTAVISAI Gender: Male Age: 39 years old Highest level of education: Master's degree Major: Business Administration	Chief Operating Officer	1 Mar 2021	Agribusiness
3. Ms. SIRILUCK TANGWIBOONPANICH [1][2] Gender: Female Age: 43 years old Highest level of education: Master's degree Major: Business Administration	Chief Financial Officer	1 Mar 2021	Finance, Accounting
4. Mr. Sugun Thampon Gender: Male Age: 58 years old Highest level of education: Bachelor's degree Major: Engineering	Senior Assistant Vice President Slaughterhouse and Sausage Factory	1 Mar 2021	Agribusiness

[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 : No

## Remuneration

	2021	2022	2023
Total executive remuneration (baht)	8,850,239.00	10,683,746.00	12,063,648.00

## Other forms of remuneration

Employee Stock Ownership Plan (ESOP) : No

Employee Joint Investment Program (EJIP) : Yes

## Employees (7.5)

### Information about company employees

#### Employees

Number of male employees (persons) : 7,295

Number of female employees (persons) : 8,720

**Total number of employees (persons)** : 16,015

#### Employee Remuneration

Total employee remuneration : 0.00

#### Provident fund

Total number of employees (persons) : 16,015

Number of employees contributing to the PVD (persons) : 1,447

Percentage of employees who are members (%) : 9.04

# 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 newly appointed director to replace the ex-director

General information	Position	Date position was assumed	Experience and expertise
1. Mr. SANYA THEIMSIRI Gender: Male Age: 619 years old Highest level of education: Bachelor's degree Major: Animal Sciences Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Newly appointed director to replace ex-director	Date position was assumed: 25 Apr 2023	Agribusiness

##### Development of directors over the past year

List of directors	Position	Participated in director development program
Mr. WEERASAK UNGKAJORNKUL	Chairman of the board	Non-participating
Mr. WINAI TEAWSOMBOONKIJ	Director	Non-participating
Mr. WEIDT NUCHCHAROEN	Director	Non-participating
Mr. PHET NANTAVISAI	Director	Non-participating
Ms. SIRILUCK TANGWIBOONPANICH	Director	Non-participating
Mr. ASSANEE SUBVANICH	Director	Non-participating
Mr. UDOMSAK NITIMONTREE	Director	Non-participating
Mr. CHIRDSAK KUKIATTINUN	Director	Non-participating

Mr. SANYA THEIMSIRI	Director	Non-participating
Mr. PRASIT WASUPATH	Director	Non-participating

## Directors' performance assessment

Method used to evaluate directors' performance : Whole-board-of-directors assessment, Individual-director assessment (self-assessment)

## 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 : 25 Apr 2023

EGM meeting : No

List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1. Mr. WEERASAK UNGKAJORNKUL (Chairman of the board)	-	6/6	Participating	Did not hold the meeting
2. Mr. WINAI TEAWSOMBOONKIJ (Director)	-	6/6	Participating	Did not hold the meeting
3. Mr. WEIDT NUCHCHAROEN (Director)	-	6/6	Participating	Did not hold the meeting
4. Mr. PHET NANTAVISAI (Director)	-	6/6	Participating	Did not hold the meeting
5. Ms. SIRILUCK TANGWIBOONPANICH (Director)	-	6/6	Participating	Did not hold the meeting
6. Mr. ASSANEE SUBVANICH (Director)	-	6/6	Participating	Did not hold the meeting
7. Mr. UDOMSAK NITIMONTREE (Director)	-	6/6	Participating	Did not hold the meeting

8.	Mr. CHIRDSAK KUKIATTINUN (Director)	-	6/6	Participating	Did not hold the meeting
9.	Mr. SANYA THEIMSIRI (Director)	-	6/6	Participating	Did not hold the meeting
10.	Mr. PRASIT WASUPATH (Director)	25 Apr 2023	2/2	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. WEERASAK UNGKAJORNKUL (Chairman of the board)	-	455,000.00	1,142,072.00	No
2.	Mr. WINAI TEAWSOMBOONKIJ (Director)	-	150,000.00	1,022,072.00	No
3.	Mr. WEIDT NUCHCHAROEN (Director)	-	375,000.00	1,022,072.00	No
4.	Mr. PHET NANTAVISAI (Director)	-	275,000.00	1,022,072.00	No
5.	Ms. SIRILUCK TANGWIBOONPANICH (Director)	-	250,000.00	1,022,072.00	No
6.	Mr. ASSANEE SUBVANICH (Director)	-	405,000.00	1,022,072.00	No
7.	Mr. UDOMSAK NITIMONTREE (Director)	-	325,000.00	1,022,072.00	No
8.	Mr. CHIRDSAK KUKIATTINUN (Director)	-	250,000.00	1,022,072.00	No
9.	Mr. SANYA THEIMSIRI (Director)	-	150,000.00	499,369.00	No
10.	Mr. PRASIT WASUPATH (Director)	25 Apr 2023	110,000.00	522,703.00	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. WEIDT NUCHCHAROEN (Chairman of the audit committee)	-	5/5
2.	Mr. ASSANEE SUBVANICH (Audit committee)	-	5/5
3.	Mr. UDOMSAK NITIMONTREE (Audit committee)	-	5/5