



FORM 56-1  
ONE REPORT 2023

แบบแสดงรายการข้อมูลประจำปี / รายงานประจำปี 2566  
บริษัท เจ้าพระยามหานคร จำกัด (มหาชน) (CMC)



## Translate

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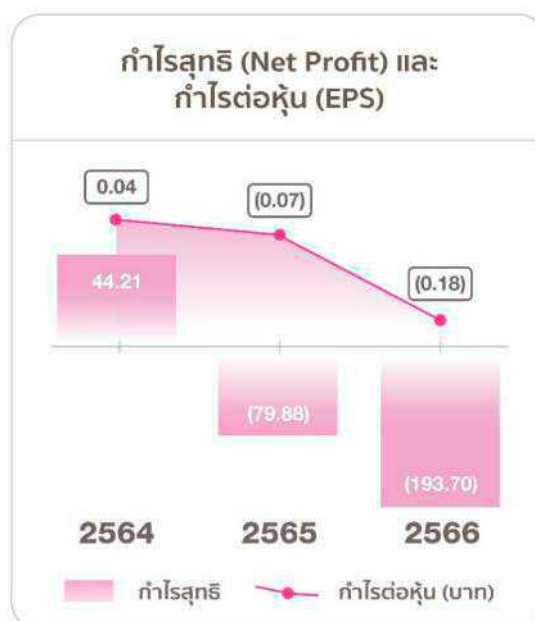
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## ข้อมูลที่สำคัญทางการเงิน

(หน่วย : ล้านบาท)

	2564	2565	2566
รายได้รวม	1,211.86	1,258.28	1,325.16
รายได้จากการขายอสังหาริมทรัพย์	1,049.94	962.76	925.50
กำไรสุทธิ	44.21	(79.88)	(193.70)
สินทรัพย์รวม	5,577.09	6,122.80	7,591.07
หนี้สินรวม	2,893.34	3,557.64	5,222.46
ส่วนของผู้ถือหุ้น	2,683.75	2,563.42	2,366.74
อัตรากำไรขั้นต้น (%)	35.41	29.73	22.04
อัตรากำไรสุทธิ (%)	3.65	(6.35)	(14.62)
อัตราดอกเบี้ยต่อผู้ถือหุ้น (%)	1.66	(3.02)	(7.80)
อัตราดอกเบี้ยจากสินทรัพย์ (%)	2.42	0.86	(0.26)
อัตราส่วนหนี้สินต่อส่วนของผู้ถือหุ้น (%)	1.08	1.39	2.20
กำไรต่อหุ้น (%)	0.04	(0.07)	(0.18)



## สินทรัพย์ (Assets) , หนี้สิน (Liability) และส่วนของผู้ถือหุ้น (Equity)



# ตอนที่ 1

## Business operations and operating results

### 1. Structure and operations of the group of companies

#### (Business Structure Overview)

##### Policy and overview of business operations

Chaopraya Mahanakorn Public Company Limited (the “Company” or “CMC”) was founded on April 26, 1994 with a registered capital of 5,000,000 baht by the Padhayanun family group, under the management of Mr. Wichian Padhayanun to operate a real estate business and transformed into a public company on September 2, 2009. On November 19, 2018, the company's common shares were taken to listed on the Stock Exchange of Thailand (SET) afterwards on November 12, 2021, moved to the Stock Exchange of Thailand (SET) by using the common stock abbreviation as “CMC”.

As of December 31, 2023, the company has registered capital 1,067,728,278 baht and paid-up registered capital 1,066,661,890 baht, divided into common shares 1,026,661,890 shares and par value 1 baht per share. Currently, there are 5 business groups due to has been expanded and divided each company according to business types into 5 groups consisting of 1. Real estate development for sale business group 2. Construction business group 3. Real estate development business for a consistent and sustainable income base 4. Medical business 5. Hotel business which totals 16 companies. “CMC” means Chaopraya Mahanakorn Public Company Limited. “PPP” means Praya Panich Property Company. “TSN” means Thai Siam Nakorn Company. “SNC” means Siam Nakorn Company. “C2H” means C2H Company. “C2H1” means 2H1 Company. “CBT” means Cannabitec Company. “TLD” means Teledoc Company. “SDC” means Samyan Downtown Company “3PJV1, 3PJV -2, 3PJV-3, 3PJV-4” means the companies 3PJV1, 3PJV2, 3PJV3 3PJV4 and “CMCT 100” means the CMC Tour 100 Company “CWC” refers to Cheewasai Company, “CMT” refers to C. Meditech Company, collectively referred to as the “Group of Companies” or “CMC GROUP”

”

The business operations of the company group are divided into 5 business groups as follows:



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Business operations of the group of companies divided into 5 business group namely

**1. Real estate development for sale business group**, operated by Chaopraya Mahanakorn Public Company Limited (CMC), Praya Panich Property Company (PPP) and Siam Nakorn Company (SNC) operate real estate project development business which is develops both low-rise and high-rise residential projects whether of condominiums, townhomes, and single-family homes with vision “We will be the Excellent LIVING Development Provider” to reach and respond to customer needs through quality products and services that create customer satisfaction at a higher level than competitor. The developed real estate projects include Condominium project groups include The Cuvee, The Clev, Chateau in Town, Bangkok Horizon, Bangkok Feliz and Cybiq. Townhome projects include Kasa Deva, Kasa Eureka and Chateau Village also Single house project is The Rich.

**2. Construction business group**, operated by Thai Siam Nakorn (TSN) consisting of a complete construction contracting business to support real estate development, management work with manage building construction costs to be as efficient as possible with the CMC Group. TSN has expertise in both construction and design of residential buildings, condominiums, hospitals, auditorium buildings and work on interior and exterior design of buildings such as garden decoration work and furniture decoration, they also have expertise in construction materials and heavy and light machinery used in construction work.

**3. Real estate development business for a consistent and sustainable income base** operated by Siam Nakorn (SNC), a business providing rental services for office building space and office equipment real estate brokerage business services for buying and selling real estate providing tenants and lessors for real estate projects and consulting business for the development of residential real estate projects. Condominium juristic person management business cleaning service business Consulting service business Plan and install IT systems Information system security services (IT Security) and high-speed network connection services for business organizations (Network Solutions).

**4. Medical business** operated by Teledoc (TLD), Cmeditec (CMT) and Cannabitec (CBT) which is invest in term of medical health and wellness to diversify business risks to new business groups with high growth rates by operating a medical and health service business for instance elderly care and rehabilitation center (Senior care / Step down care) Alternative medical center, Health promotion and Disease prevention services, Extraction and processing of agricultural raw materials / Hemp / Medicinal plant / Medical marijuana and the Elderly Health Promotion and Rehabilitation Center, etc. Moreover, also invested in hospital business including Porpat Hospital 1and Porpat Hospital 2 at Nakhon Ratchasima Province.



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**5. Hotel business** operated by C2H Co., Ltd. ("C2H") and C2H1 Co., Ltd. ("C2H1"), developing residential real estate into a service business (Hospitality) to create a recurring income base for companies group (Recurring Income) by operating a short-term and long-term rental accommodation management business (Chain Hospitality), which currently manages projects including The Chateau Palace Hotel as a short-term residential rental service model (Hotel) and Oakwood Suite Tiwanon as a long-term rental service model (Serviced Apartment).

In addition Company Began restructuring and expanding the income base to various businesses. To prepare for sustainable growth By being open to all forms of investment. Both acquiring businesses to improve and continue operations.

Joint investment in project development Holding shares and participating in management through channels BD@CMC.co.th Also Open opportunities for large investor groups Retail investors entrepreneur Small and medium sized businesses ( SMEs) and startups ( Startups) join in being a part of this important step. CMC GROUP Towards sustainable and stable growth in the future

### 1.1.1 Vision and mission

Company Committed to conducting business in order to create sustainable value for the business. By giving importance to both principles 4 points is ( 1) Doing business must be competitive. and can create good operating results ( 2) Conduct business ethically Respect the rights and have responsibility to shareholders and stakeholders. ( 3) Business operations must consider benefits to society. Reduce negative impacts on the environment and ( 4) The business is agile and able to adapt under changing factors. By the vision of the company group is

**"WE WILL BE THE EXCELLENT LIVING DEVELOPMENT PROVIDER"**

**" We will strive towards excellence as a housing developer. "**

### 1.1.2 Important changes and developments

In the year 2023 has important events. As follows:

- 2023** ➔ Annual General Meeting of Shareholders 2023 Approve the payment of dividends for annual operating results. 2022 The details are as follows :
- April**
1. Pay dividends in the form of additional common shares of the company . at the rate 27 original shares per 1 dividend share for the number of shares 39,157,683 share Par value 1 per share baht Total value 39 , 157 , 683 baht or calculated as the dividend payment rate per share 0. 03807 baht In the case that any shareholder has a



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fraction of the original shares after the allocation of dividend shares, the dividend shall be paid in cash instead of paying in dividend shares at the rate of shares L. 0.04 baht

2. Pay dividends in cash at the rate per share 0.00423 baht per share Total dividends paid in cash 4,350,854 baht to pay taxes on that paid At the rate of 10 percent , including dividends in the form of shares. Dividends and cash dividends are equal to the rate per share. 0.0423 baht Calculate the total amount 43,508,537 baht

3. Annual General Meeting of Shareholders 2023 It was resolved to approve the reduction of the company's registered capital in the amount of 589,405,589. baht By cutting the number of common shares 589,405 shares Value of 1 per share baht These are the remaining shares from the allocation to be paid as dividend shares according to the resolution of the annual general meeting of shareholders. 2021

4. Annual General Meeting of Shareholders 2023 There was a resolution to approve the amendment to the Company's memorandum of association. 4. To be consistent with the reduction of the company's registered capital.

5. Annual General Meeting of Shareholders 2023 It was resolved to approve the increase in the registered capital of the company. From the original registered capital of 1,028,570,595 baht It is a new registered capital amount 1,067,728,282 1,067, baht By issuing additional common shares in the amount of 39,157,683 share Par value per share 1 baht

6. The shareholders' meeting resolved to approve the amendment to the company's memorandum of association . clause 4. To be consistent with the increase in registered capital .

**2023** → The company established a subsidiary company. company Life Ltd. To conduct  
*November* business related to medical business Equipment rental business and businesses related to the elderly The registered capital is ordinary shares in the amount 5,000 shares Par value per share 100 baht is the amount 500,000 baht Company Hold shares in the company Life Ltd. as a percentage 99.99

The company established a subsidiary company. 3 PJV 1 Company Limited 3 PJV 2 Company Limited 3 PJV 3 Company Limited and 3 PJV 4 Company Limited to conduct business-related business Develop real estate business with registered capital of common shares. 10,000 shares with par value each 100 baht It's an amount of money. 1,000,000 baht Company Holds shares in 3 PJV 1 Company Limited. 3 PJV 2 Company Limited Company 3 PJV 3 Ltd. and company PJV 4 Co., Ltd. as a percentage 99.98



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### 1.1.3 Progress in using money received from fundraising

#### Debt instruments

on date 31 December 2023 Company There are a number of debentures that have not yet matured for payment. 4 list is

“ CMC 245 A” which is a bond issued on date 12 May 2022 and expiration date 12 May 2567 with the total offering value 485.20 million baht which the company Has proceeded to use the money received from fundraising. According to the purpose of using the money that has been fully disclosed in the prospectus for the offering of debt securities since the beginning of 2022

“ CMC 24 NA” which is a bond issued on date 3 November 2022 and expiration date 3 November 2024 with the total offering value 347.80 million baht which the company Has proceeded to use the money received from fundraising. According to the purpose of using the money that has been fully disclosed in the prospectus for the offering of debt securities since the beginning of 2023

“ CMC 252 A” which is a bond issued on date 23 February 2023 and the expiration date 23 February 2568 with the total offering value 339.00 million baht which the company Has proceeded to use the money received from fundraising. According to the purpose of using the money that has been completely disclosed in the prospectus for the offering of debt securities since the beginning of 2023

“ CMC 257 A” which is a bond issued on date 13 July 2023 and the expiration date July 13 2025 with the total offering value 416.00 million baht which the company Has proceeded to use the money received from fundraising. According to the purpose of using the money that has been fully disclosed in the prospectus for the offering of debt securities since the beginning of 2023

## 1.2 Nature of business operations

### 1.1.4 Revenue structure of the group of companies

Company's income structure Divided according to the nature of business operations for the year 2021 – 2023 Can be displayed as follows

business group ( unit : million baht )	Operated by	% shareholdin g of the company	year 2021		year 2022		year 2023	
			income	%	income	%	income	%



### Translate

Develop real estate for sale	CMC,PPP	99.99	1,049.94	86.6%	962.76	76.5%	925.50	69.84 %
- High-rise project			1,045.28	86.2%	959.56	76.3%	907.95	68.52%
- Low-rise project			4.66	0.4%	3.20	0.2%	17.55	1.32%
Construction contractor <sup>/1</sup>	TSN	99.98	69.18	5.7%	95.22	7.6%	110.96	8.37 %
- Government work			69.18	5.7%	95.22	7.6%	110.96	8.37%
- Private sector work			-	-	-	-	-	-
For rent and other services <sup>/2</sup>	SNC	98.68	66.67	5.5%	135.09	10.7%	208.35	15.72%
Selling products	TLD,TSN	99.99	-	-	56.79	4.5%	17.61	1.33%
Other income			26.07	2.2%	8.40	0.7%	62.74	4.74%

note :

1. Currently, the group of customers from outsiders for the construction contracting business is the government sector group of customers. 2. At present , the group of companies There is no income from rental business and other services with outsiders.

## 1.1.5 Nature of business operations in each business

### 1.1.5.1 Real estate development business for sale

#### Product information

Real estate development business for sale of the group of companies Divided into 2 types is High-rise project and horizontal projects covering both condominium projects. Low-rise condominium project type High-rise detached houses and townhomes which the group of companies Has more experience in developing real estate projects for sale. 20 year by on date 31 December 2023 Overview of the number of projects of the group of companies together with

Project type ( Number of projects )	Completed, ready to move in and currently selling.	Now open for sale and under construction.	There are plans to develop it with land already available.	together
High-rise project				
- type Low-rise	10	4	3	17
- type High-rise	6	1	2	9
Low-rise project				
- Single house	1	-	1	2
- Townhome	2	1	-	3
together	19	6	5	30






## Translate

Real estate projects for sale of the group of companies Significantly, additional details are as follows.


### Project 1

Project name	The Clev Riverline Chaopraya-Wongsawang
Project picture	
Project characteristics	Condominium 36 floors, 1 building
Project location	Thanon Phibun Songkhram, Tambon Suan Yai, Mueang Nonthaburi, Nonthaburi Province
Total number of units	600
Total project value	Approximately 1,546 Million baht
Target customers	Target customers group of company employees at middle management level (manager, assistant director project executives, etc.)
Project price level	Approximately 1.7 – 5.2 Million baht per unit
Highlights of the project	Condominium with river view and complete common areas
Total number of units sold	319
construction progress	80%
Sales progress	50 %



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## Project 2

<b>Product name</b>	<b>Cerocco @ Bangna 36</b>
<b>Project characteristics</b>	
<b>Project location</b>	Condominium 8 floors, 4 buildings
<b>Total number of units</b>	Bangna – Trat 36 road, Bangna district, Bangkok
<b>Total project value</b>	752
<b>Target customers group</b>	Approximately 1,432 Million baht
<b>Project price level</b>	Group of company employees at the level of assistant director, director, senior executive deputy managing director, etc.
<b>Highlights of the project</b>	Approximately 1.2 – 2.8 Million baht per unit
<b>Total number of units sold</b>	Near Central Bangna Shopping Center, Bangna Hospital, Educational institutions
<b>Construction progress</b>	342
<b>Sales progress</b>	71.1%
<b>Project characteristics</b>	45%



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### Project 3

<b>Product name</b>	<b>CYBIQ Ratchada 32</b>
<b>Project characteristics</b>	
<b>Project location</b>	Condominium 8 floors, 2 buildings
<b>Total number of units</b>	Ratchadaphisek 32 road, Chandrakasem sub district, Chatuchak district, Bangkok
<b>Total project value</b>	325
<b>Target customers group</b>	Approximately 640 Million baht
<b>Project price level</b>	Students and Professors of Chandrakasem Rajabhat University and group of company employees at the level of assistant director, director, senior director. Deputy Managing Director
<b>Highlights of the project</b>	Approximately 1.9 – 4.5 Million baht per unit
<b>Total number of units sold</b>	Near the Yellow Line, able to connect to many main roads, including Ratchada / LadPrao / Chok Chai Si Road, along with functions that perfectly respond to any lifestyles
<b>Construction progress</b>	233
<b>Sales progress</b>	83.31%
<b>Project characteristics</b>	72%



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## Project 4

<b>Product name</b>	<b>CYBIQ Rama 9 – Ramkhamhaeng 24</b>
<b>Project characteristics</b>	
<b>Project location</b>	Condominium 8 floors, 1 building
<b>Total number of units</b>	Soi Ramkhamhaeng 24, Ramkhamhaeng road, Hua Mak sub district, Bang Kapi district, Bangkok
<b>Total project value</b>	121
<b>Target customers group</b>	Approximately 282 Million baht
<b>Project price level</b>	Students and Professors of Ramkhamhaeng University / Assumption University and group of company employees
<b>Highlights of the project</b>	Approximately 2.1 – 4.5 Million baht per unit
<b>Total number of units sold</b>	Near Ramkhamhaeng University / Assumption university / The Mall Ramkhamhaeng, connect with Rama 9 road
<b>Construction progress</b>	75
<b>Sales progress</b>	100%
<b>Project characteristics</b>	61%



## Translate

### Project 5

Product name	Chateau in Town Ratchayothin
Project characteristics	
Project location	Condominium 8 floors, 2 buildings
Total number of units	Soi <u>Phahonyothin</u> 30, Chandrakasem sub district, Chatuchak district, Bangkok
Total project value	309 Units (Building A = 84 units, Building B = 225 units)
Target customers group	Approximately 778 Million baht
Project price level	Company employees at the level of assistant director, director, senior director and deputy managing director
Highlights of the project	Approximately 2.2 – 4.5 Million baht per unit
Total number of units sold	Close to the BTS, Convenient travel with perfect room functions
Construction progress	Construction begins in March 2022
Sales progress	274
Project characteristics	100%
Product name	88%





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## Product development

The Group has a strategy for product development based on the Group's 4Cs policy under the concept of "Creating a Balanced Life or Harmony of Life" as follows:



- ✓ **Clay** **Shady with every molecule of purity:** Experience the shadiness of the shadows of trees among midst pure, peaceful nature that reflects the stability of life.
- ✓ **Current** **Relax with the mist of water:** Open a dimension of superior freshness while immersing yourself in the brightness that surrounds you with complete amenities.
- ✓ **Cheerful** **Freedom Colored:** Energized by Fresh Air, feel the circulating breeze that surrounds you and creates a quality of life beyond description.
- ✓ **Clear** **A glow of warmth:** Family, friendship and safety creating confident in every detail of your living and have a happy memory.



## Translate

### **Condominium Project**

The group of companies first considers the selection of project locations to fulfill living conditions and respond to all forms of travel, including mass transit systems such as the BTS and MRT, and travel by personal vehicles. Especially low-rise condominium projects that follow the concept of "Urbanize your life" and "Art of Urban Life" of the group of companies with a good location. There will be a route that can lead to the city center and business center by rail system. or heading to important destinations such as Suvarnabhumi Airport, the bridge connects important points in Bangkok easily and quickly with the expressway.

Moreover, the group of companies attaches great importance not only to project location but also to product design. Each project has been designed to blend in with the original area but provide outstanding architecture and features on the outside of the building that invite people to live, including having a different theme for each project to create a highlight that is different from the designs of competitors in the industry, such as The Clev Riverline Chaopraya-Wongsawang, has a Modern Luxury design with a large common area packed with quality of more than 2,700 square meters. The design combines nature with the concept of living with a large Vertical Garden or the Bangkok Feliz Sathorn-Taksin project which is a condo style. "Urban Resort" quickly connects to the private lives of urban people through convenient transportation makes you happy with quality society and complete with all living functions or whether it is Chateau in Town Rama 8 project appeared as "Renaissance style" condominium with residents to meet the happiness of living a unique life like no other, ready to fulfill every dimension with internal facilities to live life without limits.

Every project is designed with an emphasis on comfort and relaxation. Making residents relax from the hustle and bustle of city life, especially when entering the project, they will feel private and surrounded by nature and modern functions to make the most of every square meter of usable space and use quality and cost-effective materials and equipment in the condominium.

In addition, each project will create a clear space in the middle of the building or known as Single Corridor, meaning the doors of rooms on opposite sides will not be placed together so residents would not feel like living in a square box.





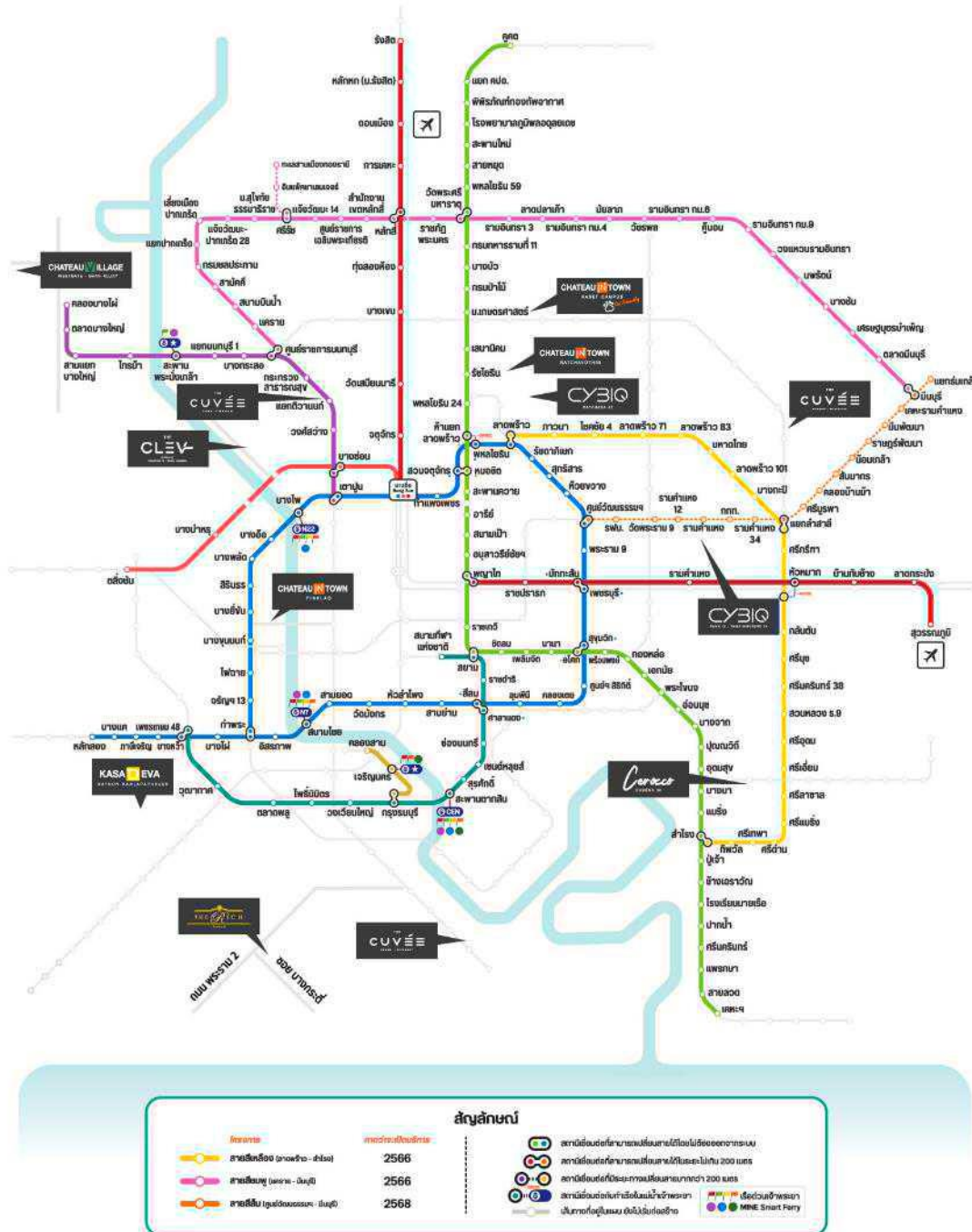
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### Low Rise projects

The group of companies designs detached house projects to have an eye-catching, beautiful and unique exterior, emphasizing large houses with extensive usable space, as well as allocating internal living space to support the needs and be consistent with the lifestyle of the residents. who want to feel luxurious, special in themselves as for the location of the single-detached house project, it will be a zone that extends from the city center to the outskirts which is not too far away and can still travel into the city without difficulty. In addition, there are complete facilities, and the project layout is shady and beautiful to live in. The single-detached house project will focus on customers with high incomes who are families.

Townhome and commercial building projects are designed with an emphasis on having a modern look and arranging the interior space to be worthwhile, with the commercial building being able to house a small business office at the same time. The townhomes will be grouped at the lower to middle level and above that are small families and commercial buildings will target the middle to upper class group or those who start their own business and can use their home as an office. The location of this type of project Emphasis on zones where there are main routes with ease of travel to enter the city or business areas, such as the Kasa Deva Sathon-Kanlapaphruek project, etc.

In addition, Location is importance when it comes to real estate projects, emphasis will be placed on having locations that are easily accessible and not concentrated in any one specific location but will be spread out in various locations in Bangkok and the surrounding area, which helps spread the risk in project development of the group of companies. From having a variety of project locations with various project locations of the group of companies are as below:





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### **Product research and Development**

The group of companies' places importance on health development along with bringing in modern technology to create added value to the project of the group of companies and answer the Lifestyle New Normal needs of customers' current living arrangements flow together with project design development to be in line with the changing lifestyles of the product group by allowing residents to use various functions according to actual use conveniently, such as adding a common area to work in the residence or at home instead or designing with the use of Home Automation technology - Automatic touch reduction technology. etc. In addition, the group of companies may consider finding a business partner with experience in project development that can benefit together from strengths, specialized expertise, construction technology and design or health.

Real estate projects that are the result of success in research and development, such as the CUVEE project and The Clev Riverline project, which received excellent and good building awards for energy conservation, are designed under the concept of "Modernism Design" which can Responding to residents who prefer to have a private space in close contact with nature, such as presenting it through the selection of raw materials with a texture close to nature, using a vertical garden (Vertical Garden) that gives the feeling of living while surrounded by nature and able to offer natural light to residents with an appearance and design of usable space that is interesting and different from general projects. Residents will feel the value of living space that has been organized to have functions that correspond to actual use and Home Automation technology, where residents can operate various devices through their smart phones or tablets, such as lighting systems. Electrical appliances, Smart TVs and CCTV cameras that can view in Real Time, etc.

### **Marketing and Competition**

#### **Target customer group**

The group's condominium customers include people who want to live in the heart of the city and convenience in transportation, The distance from the project to the rail mass transit station is a very important factor in choosing a residence. At the same time, they still want an address that reflects their modern identity and is highly private and has green space that fulfills the life of city people as if they are closer to nature. The group of companies therefore develops condominium projects under the concept of "Art of Urban Life" or "the art of living in the city" that allows contact with the outside world quickly and easily but still maintain perfect relaxation.

The target customer group has been defined as middle to high class people who want to live in a location along the electric train in the heart of the city where they can travel easily by emphasizing usage patterns and usable areas that respond to urban style living at a reasonable price to give the most value and it is a group of customers who are the new generation due to consumer behavior that has changed their lifestyle



#### Translate

and way of life. The details of customer groups are separated according to the brands of the company group. The details are as follows:

- **Bangkok Feliz** Suitable for Lifestyle executive-level employees looking for a residential condominium that meets their needs for living in the city after work want to have time to relax, shopping, exercise, reduce travel time and mostly have an income in the range of 50,000 - 200,000 baht per month and are 36 years of age or older.
- **Bangkok Horizon** Suitable for Lifestyle of company employees / junior level executives / business owners who are looking for a residential condominium and meet the needs of living in the city but still want to have time to relax, shopping and exercise. Mostly this customer group is single and has an income in the range of 80,000 -200,000 baht per month and is 40 years of age or older.
- **Chateau in Town** Suitable for Lifestyle of company employees / junior level executives who are looking for a residential condominium and meet the needs of living in the city but still want to have time to relax, shopping and exercise. Mostly this customer group is single and has an income in the range of 30,000 -100,000 baht per month and 25 years of age or older.
- **The Cuvee** Suitable for Lifestyle of junior level executives who are looking for a residential condominium and meet the needs of living in the city but still want to have time to relax, shopping and exercise. Mostly this customer group is single and has an income in the range of 50,000 -500,000 baht per month and 30 years of age or older.
- **The Clev** Suitable for Lifestyle company employees / middle manager who are looking for a residential condominium and meet the needs of living in the city but still want to have time to relax, shopping and exercise. Mostly this customer group is single and has an income in the range of 35,000 -300,000 baht per month and 28 years of age or older.
- **Cybiq** Suitable for Lifestyle Groups of students / company employees / first-level executives who are looking for a residential condominium and meet the needs of living in the city but still want to have time to relax, shopping and exercise. Mostly this customer group is single and has an income in the range of 25,000 -100,000 baht per month and 24 years of age or older.



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Brands / Projects	Project Types	Price (Baht per sq.meter)
<b>BANGKOK HORIZON</b>	Mostly High Rise	70,000 – 120,000
<b>BANGKOK FELIZ</b>	Mostly Low Rise	90,000 – 120,000
<b>CHATEAU INTOWN</b>	Mostly Low Rise	70,000 - 90,000
<b>THE CUVÉE</b>	High Rise Condominium	90,000 - 160,000
<b>THE CLEV</b>	High Rise Condominium	80,000 - 120,000
<b>CYBIQ</b>	Low Rise Condominium	70,000 – 90,000

**Remark:** 1. For the Bangkok Horizon Lite brand, it will be a low-rise building.

Customer group for Low rise projects of the group of companies, details are as follows:

- **The Rich** Executives or private business owners aged 40 years or over, like the living style of a large family, worth every square meter and like privacy, quietness and comfortable amenities.
- **Kasa Eureka** Workers / junior level executives or run a private business, aged 31 years or over, prefer a horizontal style of living, family style is a style that has just separated from a large family and set up a new family, living with 3-4 people, most status has a family. With an income of approximately 50,000 - 100,000 baht.
- **Kasa Deva** Townhome group project that focuses on the target group with a total family income of approximately 100,000 - 300,000 baht per month, with an emphasis on developing projects in locations near the city which can be easily traveled with the modern public transportation system so residents can use it as both a residence and an office. The group of companies places great importance on project planning, modern architectural styles, decorative materials that make the outside atmosphere more different than usual and valuable usable space with complete amenities within the project while emphasis on modern design consistent with current conditions and the lifestyle of owning a private business.
- **Chateau Village** A townhome project that focuses on a target group that has just started work, wants to expand their family and has a low income, including convenient transportation in areas around Bangkok and surrounding areas.



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## Industry conditions and competition

ตารางที่ 1 ดัชนีราคาบ้านจัดสรรใหม่ที่อยู่ระหว่างการขาย ในกรุงเทพฯ -ปริมณฑล (ปี 2555 =100.0)

ดัชนีราคาบ้านจัดสรรใหม่	Q1/2565	Q2/2565	Q3/2565	Q4/2565	Q1/2566	Q2/2566	Q3/2566	Q4/2566
กรุงเทพฯ - ปริมณฑล	127.3	127.3	127.2	130.2	128.3	129.7	129.8	130.3
QoQ	0.4%	-0.01%	-0.1%	2.4%	-1.5%	1.1%	0.1%	0.4%
YoY	-0.7%	-0.4%	-0.02%	2.7%	0.8%	1.9%	2.1%	0.1%
▪ กรุงเทพฯ	126.2	125.5	125.9	126.1	126.0	127.9	128.7	127.7
QoQ	0.3%	-0.6%	0.3%	0.2%	-0.1%	1.5%	0.6%	-0.8%
YoY	-0.7%	-0.1%	-0.2%	0.2%	-0.2%	1.9%	2.2%	1.3%
▪ ปริมณฑล	128.4	129.2	128.1	132.5	129.0	130.5	129.8	131.5
QoQ	0.6%	0.6%	-0.9%	3.4%	-2.6%	1.2%	-0.5%	1.3%
YoY	-0.5%	0.4%	-0.002%	3.8%	0.5%	1.0%	1.3%	-0.8%

ที่มา : ศูนย์ข้อมูลสังหาริมทรัพย์ ธนาคารอาคารสงเคราะห์

ตารางที่ 1 ดัชนีราคาห้องชุดใหม่ที่อยู่ระหว่างการขาย ในกรุงเทพฯ - ปริมณฑล (ปี 2555 = 100.0)

ดัชนีราคาห้องชุด	Q1/2565	Q2/2565	Q3/2565	Q4/2565	Q1/2566	Q2/2566	Q3/2566	Q4/2566
กรุงเทพฯ - ปริมณฑล	151.7	151.8	153.2	150.3	154.7	155.1	155.0	154.3
QoQ	0.3%	0.1%	0.9%	-1.9%	2.9%	0.3%	-0.1%	-0.5%
YoY	-0.3%	-0.1%	1.0%	-0.6%	2.0%	2.2%	1.2%	2.7%
▪ กรุงเทพฯ	153.2	153.6	155.0	152.0	157.7	158.4	158.1	157.3
QoQ	0.2%	0.2%	0.9%	-1.94%	3.7%	0.4%	-0.2%	-0.5%
YoY	-0.2%	0.1%	1.1%	-0.59%	2.9%	3.1%	2.0%	3.5%
▪ ปริมณฑล	144.1	143.4	144.5	142.5	141.5	141.1	141.5	141.2
QoQ	0.7%	-0.5%	0.8%	-1.4%	-0.7%	-0.3%	0.3%	-0.2%
YoY	-0.8%	-0.8%	0.3%	-0.4%	-1.8%	-1.6%	-2.1%	-0.9%

ที่มา : ศูนย์ข้อมูลสังหาริมทรัพย์ ธนาคารอาคารสงเคราะห์

The price index for new condominiums currently being sold in Bangkok and surrounding areas in the 4th quarter of 2023 found that the index value was 154.3 points, an increase of 2.7 percent compared to the same period last year (YoY), which is a result of an increase. The condominium price index in Bangkok area reached 3.5 percent compared to Same year 2022 (YoY), but the overall picture compared to the previous quarter (QoQ) decreased by -0.5 percent, which is a continuous decrease from the previous quarter.

To stimulate sales and transfers at the end of the year, while promotional items for new apartments that are being sold in the 4th quarter of 2023, the majority, 36.3 percent, are freebies, which is a decrease from the previous quarter with a proportion of 38.4 percent. In terms of the price index of new condominiums in the Bangkok area There is a direction that is continuously increasing compared to the same period of the previous year (YoY), with an increase for 4 consecutive quarters from the 1st quarter of 2023 to the 4th quarter of 2023.

Meanwhile, the price index for condominiums in the surrounding provinces has decreased. Compared to the same period last year (YoY), it decreased for 5 consecutive quarters from the 4th quarter of 2022 to the 4th quarter of 2023. "It is noted that the decrease in the condominium price index in the surrounding provinces



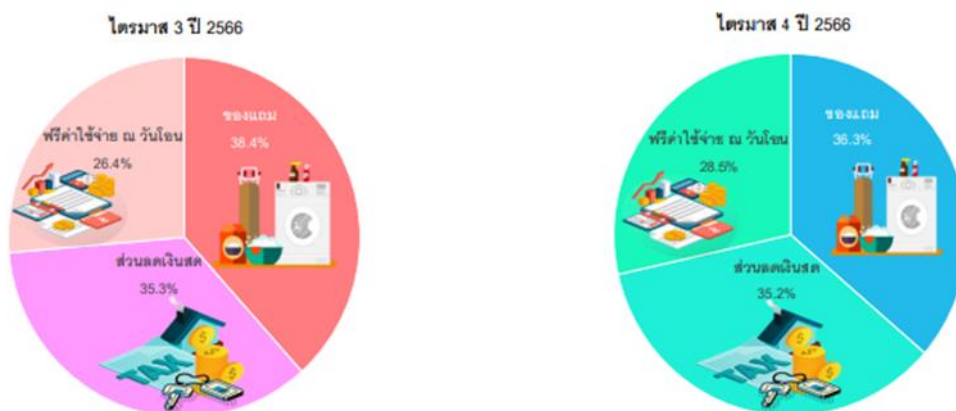


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This is mostly a result of old projects that were opened for sale before 2021 that have not yet been completely sold and are projects that were completed due to construction costs of construction material prices and labor costs that have not yet increased. Therefore, operators can still reduce prices. Therefore, promotional strategies are used in the 4th quarter of 2023, including cash discounts and free gifts to stimulate sales. which has a combined proportion as high as 71.5 percent.” In this regard, the price index of new apartments that are currently being sold in the 4th quarter of 2023, when separated by area, found that Bangkok The index value was 157.3 points, an increase of 3.5 percent compared to the same period last year (YoY), but a decrease of - 0.5 percent compared to the previous quarter (QoQ). The Bangkok condominium price index It is a stable direction, somewhat upward (Sideway-up) due to increased price changes compared to the same period last year (YoY) for 4 consecutive quarters from 1st quarter of 2023 to 4th quarter of 2023, which zone Price increases include the early Sukhumvit zone at the price level of 7.51 - 10.00 million baht, followed by the Thonburi zone at the price level of 3.01 - 5.00 million baht and the Lad Prao - Wang Thonglang - Bang Kapi zone at the price level of 3.01 - 5.00 million baht.

As for the promotional items for new condominium units that are being sold in this quarter, it was found that the majority 36.3 is a gift, this decreased from the previous quarter with a proportion of 38.4 percent. For the promotional format, it was a cash discount. The proportion was 35.2 percent, a decrease from the previous quarter. which accounted for 35.3 percent and free discounts on expenses on the day of ownership transfer accounted for 28.5 percent, increasing from the previous quarter which had a proportion of 26.4 percent.

### แผนภูมิที่ 3 เปรียบเทียบรายการส่งเสริมการขายห้องชุดใหม่ที่อยู่ระหว่างการขาย ในไตรมาส 3 ปี 2566 - ไตรมาส 4 ปี 2566



ที่มา : ศูนย์ข้อมูลสังหาริมทรัพย์ ธนาคารอาคารสงเคราะห์





## Translate

Importantly, the company group closely monitors the real estate market closely to adapt to the real estate market situation quickly and appropriately. When considering the opening of a new project, there will be a detailed study of market trends in demand, supply and target customer groups to be able to make decisions that are most appropriate to the situation.

### Competitive strategy of the group of companies

- **Distribution and distribution channels**

The company group has direct product sales channels through the sales office of each project. The group's sales staff will be trained to understand the company's image, marketing strategies, and even the details of the projects. to present information Show sample rooms, answer questions as well as closing sales Each project will have a sales team of approximately 1-5 people, depending on the size of the project. And a commission is set for sales. To create motivation for the sales team In addition, the sales team also collaborates with the marketing department of the group of companies. in setting up booths in various locations to do public relations and present the products of the company group towards customers

In addition, increasing the response channels can result in consumers having more education in purchasing real estate through online channels, to reduce the time to see the project and reduce travel through project information is communicated through online channels so that customer groups can access complete information and product presentations through a variety of presentation channels, including:

**1. Digital Marketing** is the main presentation channel. Able to provide information to customer groups quickly and accurately by using Website, Facebook, Instagram, Line Official Account, Twitter, Google SEM as the main platforms for presenting products. and can display information in a variety of formats Whether the message Various still images or moving images.

**2. Below the Line media** to communicate with customers in areas near the project, such as various public relations billboards. Signs indicating directions to customers in various alleys.

**3. Direct Approach** including setting up booths in office buildings, Prime Zone areas such as various BTS stations, and doing Corporate Marketing with various organizations, it has also received a satisfied response from customers.

The group of companies will start selling condominiums or houses of each project before construction (Pre-sales) when that project has received a construction permit. After the customer has made a reservation to purchase a residential condominium, which will be made into a reservation contract. Next steps for the group of companies is make an appointment with the customer to make a purchase and sale contract within 7 days



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from the date of making the reservation contract. It specifies the contract payment conditions, down payment installments and the period during which ownership can be transferred. The down payment rate for each project will depend on the conditions of each project, which will be in the range of 10 - 20% (approximately) of the selling price. The down payment installment conditions, such as the amount proportional to the price, the number of installments, the amount per installment, depends on with the status of that project, such as selling during Pre-sales or Grand Opening or other periods or the time it takes for construction to be completed is estimated according to the conditions of the bank supporting the project in providing housing purchase loans to project customers, etc. Customers can choose to make a down payment in installments according to the agreed period of time or choose to pay the entire amount on the day the contract is signed and when the project is completed. The group company will make an appointment with the customer to inspect the residential condominium and transfer ownership of the residential condominium or house.

- **Sales and marketing strategies**

Group of companies Various marketing strategies are devised in various forms. in many channels The goal is to make the target customers aware of and remember the brands of the Company's products. To lead to increasing brand value ( Brand Value) in further advertising and public relations. Group of companies Both public relations strategies are used. above-the-line and below-the-line together It includes advertising through various media ( Mass Media) such as radio television and publications in order to communicate widely Communication through outdoor media ( Outdoor Media) such as billboard sign road signs This is mainly to communicate with customers in the vicinity of the project location. Communication in other alternative channels ( below-the-line) such as Direct communication ( Direct Mail) setting up trade show booths Organizing activities at the project Organizing customer activities, introducing customers Organizing activities together with other organizations etc. In addition to using general media Group of companies also used electronic media as another channel Doing advertising and public relations is [www.cmc.co.th](http://www.cmc.co.th) and fan page of the company in Facebook (<https://www.facebook.com/cmc.co.th/>) as a channel for informing news about activities and promotions of various projects. Including information for each project and can also receive recommendations Various opinions from customer groups or interested parties as well

In terms of sales management The group of companies will focus on developing human resources to have sales abilities that are consistent with the current era and are most efficient. such as Encouraging employees to act as Micro-Influencer To help sell the projects of the group of companies. through their own marketing channels in addition Group of companies Has a policy to focus on cultivating sales staff to be able to provide good service. have knowledge Expertise in product overview information Basic construction work Including knowledge in correctly recommending credit to customers. Do not create



### Translate

misunderstandings for customers. Including emphasizing the issue of ethics in the sales profession. The main code of conduct for sales has been established as follows.

1. Responsible for selling products to every customer.
2. Protect the interests of customers and the organization equally
3. Don't harm your competitors. Whether it is a direct or indirect competitor
4. Do not provide exaggerated product information.
5. Be sincere, honest and believe in the sales profession.

In addition, the group of companies There is a marketing department for each project at any given time. However, In order to stimulate project sales to meet the set goals, especially during the project launch ( pre-sales). In addition, the group of companies There are big activities organized. which is an annual promotional activity Under the names “ CMC Smile Day”, “CMC Mid-Year Sale” and “ CMC Festival” there will be activities organized for customers of the project to join in the fun. give special privileges or promotions with customers It will be organized in department stores near the project location or in zones with target customers. In addition, the group of companies There is still continuously organizing promotions for each project. such as There are freebies given to those who book during the specified time period. or grant special privileges to those who reserve or purchase specified units such as Arrange a promotion live free 1 Year ( Customer requests a loan to purchase a house from the bank But during 1 First year The group of companies will be responsible for paying the bank on behalf of the customer However, this is subject to a limited amount. ) However, Organizing promotions The group of companies Will find the right time for each type of promotion. To suit the situation in each project such as Promotion to stay free 1 year Usually only a few designated units are available. Because of that project There are only a few units left before the sale is closed. Or is it a difficult unit to sell? etc.

Group of companies delicately set a policy for paying commission to the sales department. By categorizing projects into projects that are completed and ready to move in ( Ready-to-Move) and Projects under construction ( Under Construction) for projects that are completed and ready to move in. Sales staff will receive a commission when the customer completes the ownership transfer. Project section under construction Salespeople receive a portion of their commission when customers enter into c ontracts within a specified period of time and will receive the remaining commission only when the customer has completed the transfer of ownership.

In addition Group of companies Consideration may be given to finding an experienced business partner. in joint project development It is expected to benefit from the partnership's expertise and sales experience for both domestic and international customers.



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In the year 2022 Group of Companies has been committed to constantly developing sales and marketing strategies By recruiting talented personnel Specialized expertise to develop the organization A new strategy has been formulated to suit the current market situation. In the past year, the group of companies Focus on sales and marketing By focusing on selling group products and transferring ownership to sell as quickly as possible. By lowering prices and doing more promotions to increase sales and reduce the burden of property maintenance costs. Focus on providing quick loan coordination services to customers. So that customers can transfer ownership more quickly.

As for real estate in the category of condominiums that are not yet completed and new projects. The marketing department has set the direction of product production to be mainly suitable for the actual customer group. It does not focus on foreign groups or investors who have relatively high market uncertainty. Define product features to satisfy consumers. Emphasis is placed on good project locations. Convenient transportation The function of the product has been designed to be more modern than before. There has been an increase in the layout of the common areas. Suitable for the lifestyle of the current customer group. such as Salt system swimming pool Men's and women's saunas room Co-Working Space Room Co-Kitchen Space increases green space within the project. There is a reduction in various materials and equipment. That is not necessary or superfluous. Only materials that are necessary and suitable for today's and future lifestyles remain. As a result, the selling price is at a point where it can perfectly respond to customer needs.

- **After-sales service strategy**

Group of companies Has provided after-sales service to customers such as Condominium quality guarantee after the date of ownership transfer ( guarantee of the structure and components of real estate buildings 5 years from the date of registration of the condominium Other fixtures 2 years from the condominium registration date ) Facilitating customers in contacting banks that support the project in applying for housing loans. etc. Including creating concrete long-term and sustainable value relationships with customers and related groups through the project. CMC WE CARE by offering services in various forms namely Guarantee of product quality in care and repair Organizing activities to impress customers with past examples such as Home health inspections for customers during the rainy season Taking residents to see movies and various performances arrangement Thank You Party for residents Giving gifts on special occasions To create and expand strong brand awareness. In order for the company to have a stable customer base and be able to create growth and competitive advantage in this industry with pride and sustainability.

Group of companies Focus on providing good service to customers Emphasis is placed on care from upstream to downstream. Give importance from the moment customers come in and start looking at the products. Until the process of transferring ownership and after the transfer of ownership which has established a control agency Directed Take care of service quality receiving various complaints and organize a team to



## Translate

solve both short-term and long-term problems. The details of the policy regarding maintaining relationships with customers are as follows.

1. Arranging staff to provide product information Provide financial information for decision making
2. Create a payment system Digital document issuance To increase convenience and reduce various steps and travel
3. Allocate personnel for loan processing So that customers can easily apply for loans. the fastest
4. Product warranty period 5 full years Give full confidence in the quality of the product.
5. Provide a channel in presenting information and press releases through Project Website Facebook CMC and Messages SMS
6. Organize activities Continuous CRM such as have to do Face Shield, make herbal soap make perfume Make punch Paint Bag joins with residents in various projects
7. Arrange a team to receive various complaints. To solve problems for customers in a timely manner

### ● Pricing strategy

Group of companies There is consideration of strategies for setting prices from both 3 perspectives combined is

1. Cost-plus-profit pricing (Cost Plus) so that the selling price can cover project development costs and risks that the Group of Companies Accepted from project development
2. Setting prices by considering competitors in the market In order to set the selling price to be competitive with competitors in the projects in Similar segments
3. Setting prices based on consumers So that the selling price is set at a price that consumers feel is appropriate for the quality of the project. This requires market research. To be able to analyze consumer opinions

However, Group of companies There is a meeting between the agencies regarding the determination of the selling price of each project. namely Project Development Department Finance Department and marketing and sales department The price is determined by various factors. such as Land and construction costs, which are regularly updated to reflect current cost changes. Project brand Target customer group Project location Style or uniqueness of the project Project facilities However, The selling price of each project must pass the minimum gross profit criteria of the group of companies. And the price must be competitive with other operators who have projects in the vicinity. In addition, in each period of sales of the group's projects Different prices will be set for example. during Pre-sales will be the period when the project is



### Translate

not yet under construction. The price will be the cheapest to reduce the burden of the project as quickly as possible. After opening the sales period pre-sales group of companies There will be a sales strategy. Increase the price By looking at the response or demand from customers from the early sales launch. The sales department keeps an eye on customer needs / interests in each project. and keep adjusting the pricing strategy throughout the sales period until project closure Adjusting the pricing strategy must be consistent with the economic and competitive conditions in the industry or in locations near the project. such as In the case that the area is close to the project of the company group There are projects of other developers or competitors. The sales department must study the pricing strategies of competitors' projects in order to determine the prices of the company group. too However, the minimum gross profit level must still be maintained according to the group's policy.

#### Evaluating the competitive potential of the group of companies

- **A wide variety of products**

Group of companies There are a variety of projects. Both types of detached houses Townhouse commercial building and Condominium

live There are also target customer groups at many levels. This makes it possible to distribute products comprehensively and meet the needs of a variety of customers.

- **Unique project design**

Group of companies Projects are designed to respond to customers in the group. Both types of detached houses Townhouse

commercial building and Residential condominium There are also target customer groups at many levels. Making it answer many needs and clearly targeting the target group.

- **Ability to procure land and project location**

in project development Especially condominiums The location of the project is very important. Group of companies It has a strong point of being able to acquire land that is close to a rail mass transit station. Group of companies There is an agency specifically responsible for acquiring land. and has been a business partner with many land brokers for a long time. Group of companies can know

News about land sales in a short period of time In addition, the group of companies Able to use long experience in the real estate market to negotiate with landowners. Surrounding community of residents to ensure the construction is quick and smooth.



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In addition, the group of companies It also emphasizes the importance of the place and location of the project to be presented to consumers. It must be in a good location. has potential Near important places such as educational institution mall hospital etc. In addition to whether the project will be located near the current mass rapid transit line or will be under construction in the future. or near the expressway entrance or various ring roads Make the company It is believed that the projects of the group of companies Will receive good response from customers.

- **Customer relationship management**

Group of companies Set business policy that must focus on creating maximum satisfaction for customers By using the Customer Relationship Management system to manage customer groups, both old and new customers, by keeping a database of every customer. And there is continuous communication with these customers. Allow customers to participate in the company group. which creates good long-term relationships This will lead to recommendations and word of mouth about the projects of the group of companies. to other consumers in addition In the future, the group of companies It is expected to offer property management services to the group's real estate projects. Including managing the deposit and rental of condominium units for customers who purchase condominium units of the company group. To use as one strategy to maintain good after-sales relationships with customers.

- **Experienced management team**

Group of companies There are executives with more years of experience. 20 year which makes the group of companies Have a good understanding of the business and target customers. in addition Group of companies There is also regular training for executives.

- **Having your own construction unit**

Group of companies have TSN is a subsidiary company responsible for overseeing the construction of the Group's projects. Mainly by the past TSN is able to deliver work and take care of construction work very well. It also helps the group of companies Able to calculate and estimate project costs. to be appropriate for each project in order to maintain the gross profit margin of the group of companies





## Translate

### Providing products or services

#### Product development strategy

Group of companies Give importance to product development to be able to respond to needs and The lifestyle of consumers is always changing and they are concerned about their health. Because we believe that the products are of high quality and meet the needs of customers very well. and according to the changing era It is the main factor for running a successful business. by group of companies There is a study and analysis of competitors in order to be able to keep up with new technology or designs. that competitors may use catch up Focus on building a strong brand that is reliable and sustainable. Product design based on customer needs is important. By doing research on each customer. Segment such as Designed to be luxurious for customers who want to be proud of their living. Designing for customers with health needs Designing the usable space to match the functionality that the customer desires. Select locations that are suitable for each customer group. Always use technology to improve products. such as Home Automation where customers can command various appliances pass Smart Phone or Tablet Arrangement of parking Automatic Parking : Having an EV Car charging station. through solar energy Designing for customers to have safety and health such as Using technology to reduce contact etc.

#### Condominium project development steps

Group of companies It takes time to develop a residential condominium or condominium project. about 18-36 month This may take more time. If the project area is large and an environmental impact study report must be prepared Condominium project development Divided into

- **Preparation period** : Study project feasibility Find a source of funds Prepare project construction plans This period takes approximately 5 month And if it is a project with a number of units starting from 80 Unit or more or has more total usable space 4,000 square meter An environmental impact study report must be made. which will take more time 6-12 month
- **Construction period** : After creating the design and the environmental impact study report ( if any ) has been approved. Must apply for construction permission. Select contractors Then construction began. which took 9 months to construct. Depends on the size of the project
- **Sales and delivery period** : The project will begin selling from the time the allocation permit ( if any ) is received and the sub-plot title deed is completed. until closing the project



## Translate

### Process of developing a horizontal project

Group of companies intentionally takes time to develop a horizontal project such as Single house Townhome about 18-36 month. If the environmental impact study report has not been approved Horizontal project development divided into

- **Preparation period** : Study project feasibility Find a source of funds Prepare project construction plans This period takes approximately 5 month And if it's a project that has more area than 100 farm or has since 500 back up An environmental impact study report must be made. which will take more time 6-12 month
- **Construction period** : After creating the design and the environmental impact study report ( if any ) has been approved. Must apply for construction permission. Select contractors This period takes approximately 2 month Then construction began. which takes time to construct 12-24 month Depends on the size of the project
- **Sales and delivery period** : The project will start selling from the time construction permits are received until the project is closed.

### Land acquisition

Acquiring land with potential is one of the key factors in developing a successful real estate project and being able to meet the needs of consumers in terms of project location. Over the years Thailand has invested in developing public utilities and infrastructure in both Bangkok and Bangkok. Metropolitan and regional This includes the construction of the electric train. Building and expanding various roads this causes urban expansion and real estate development projects and there is an increased demand for land to support the growth of businesses and residences, as well as speculation from land transactions, causing land prices in many areas to increase rapidly. This is especially true in areas where purchasing demand is high while land plots with development potential are limited. There is competition in purchasing land and this greatly affects the purchase price. in addition There are other factors. That affects land prices and the acquisition of new land for development. namely Legal restrictions related to land use Location and nearby amenities

Group of companies There is a policy to create continuous and stable growth. Therefore, importance is given to acquiring land for project development. A land purchasing plan will be prepared in advance to be consistent with the project development period. 1–2-year Land acquisition is through both land brokers and direct contact with the land owner. and additional contact channels have been added Those wishing to sell land can contact and submit information via the online system. Before deciding to buy land Group of companies Market research will be done. Plan and study the feasibility of each project in every aspect. including use GIS (Geographic Information System) , a spatial data software system, makes land purchasing



### Translate

easier. Consideration of selecting land in a potential location By studying the growth of public utility facilities from the government that will invest in construction. Located in a convenient transportation route. Near the expressway or near the train station There are community resources and facilities. Including analysis of customer groups and customer needs in each location. This is so that the products of the group of companies to suit the lifestyles of the Company's customers. Make the development of various projects received good response And the strategy for purchasing land has been adjusted to suit current conditions. Some plots of land have been purchased in community areas on alley roads to replace land next to the main road, which is very expensive. in addition Group of companies It also places importance on financial risk management by setting an investment budget for land purchases in line with the income projection plan. However, the debt burden must not be created higher than the appropriate level.

Group of companies have channels for acquiring land for project development from various sources. Many channels namely Searching by the group's expert team who has long experience in the real estate business and has good relationships with people in various business circles or those who own land He is an extensive person in the industry. Procurement of land from land brokers, finding land from advertisers on the internet Land acquisition through auction of non-income generating assets of various financial institutions or auction of assets from the Legal Execution Department, etc. In this regard, the group of companies Will consider purchasing land that is considered to have the potential to be developed into a real estate project that is in demand in the market. such as Consumers have a desire to buy housing in that area. Utilities in the area have been developed to a level that can support the project. Transportation is convenient and flexible. Located along the route of the mass transit system. etc. in addition Group of companies also considering the city plan includes Then the group of companies Will conduct a feasibility study of the project to be developed. In terms of potential and ability to generate income and returns at an appropriate rate according to the policy of the group of companies and calculate appropriate costs to determine the purchase price of the said land. and continue negotiations to purchase the land from the owner of that property by the policy of the company group Land will be purchased for immediate development, not buy land and keep it waiting for development with the reason of avoiding the solution of bear the cost and reduce the risk of changes in the value of the land. and risks from other external factors. However, Land has been purchased from a person who may have a conflict with Group of companies, Group of companies follow the policy on related transactions.

Source of funds of the group of companies used in acquiring land It will come mainly from loans from financial institutions by group of companies will request a loan for project development (Project Financing) which will include the cost of purchasing land in the credit limit Including the use of funding sources from working capital in the group's businesses. In the case where there is land with great potential But the capital of the company group on At that time there was not enough money and not yet applied for a loan from a



## Translate

financial institution. Group of companies It uses short-term borrowing from directors or shareholders of the group of companies. In some cases only as necessary which has interest charged at the market rate and passed the opinion of the Audit Committee.

### Procurement of consultants to supervise construction work

In considering the selection of construction supervision consultants Group of companies An auction will be opened for selection from a group of consultants approximately. 2-3 to submit proposals to the group of companies The group of companies will consider the results. experience and readiness to work The construction control consultant will provide advice. Control the quality of the contractor's construction work to meet good standards. Correct according to the model and expedite work in cases where work is delayed Including coordinating with construction contractors in the event of additional / reduced work. various in the project

### Procurement of construction contractors

Group of companies Procurement of construction contractors both from use TSN and other outside contractors which depends on suitability such as TSN will not accept high-risk or labor-intensive jobs. such as Foundation work Main structural work Construction in the community area Construction near the royal grounds which is mostly TSN will hire subcontractors for foundation work. System work Main structural work and building assembly work Mainly However, Group of companies Will consider selecting contractors based on various criteria. namely experience reputation and past work Especially works that are similar in nature to the project that needs construction. neatness of construction work Punctuality in delivering work and price offered In addition, the group of companies Periodically evaluate the quality of subcontractor's work. To be used when considering hiring subcontractors for each project.

Selection of contractors of the group of companies Selection will be arranged by bidding. By having at least one person submit a bid. 3 List Group of companies There will be a working group that will consider selecting contractors based on various criteria. in addition It also considers the work readiness and financial status of the construction contractor company.

### Procurement of construction materials and goods necessary for project development

Procurement of construction materials for use in project construction depends on the agreement in the construction contract that the project owner company will provide them. or the contractor supplies the materials himself by CMC and PPP will determine the quality and standards of construction materials used in the project for the contractor to know. The contractor will evaluate and calculate the cost of all construction materials that will be used, which will be part of the construction cost. While some types of building materials are used in many ways in the same way or the number can be counted exactly and the price per unit is quite



### Translate

high or is a large system such as stake elevator system air conditioner Sanitary ware etc. CMC and PPP will be responsible for procuring it themselves. due to CMC and PPP is a project developer that has long had commercial relationships with distributors of such systems or materials. You will get a more special price than you would give to a contractor. is the supplier Purchasing construction materials of the group of companies In the past, there was no reliance on any specific vendor by contacting reliable construction material suppliers both inside and outside the country.

### Assets used in business operations

On date 31 December 2023 Items and net book value of the main assets used in the group's business operations are as follows:

### Real estate project under development

Real estate projects under development are real estate projects developed by the Group. Developed for sale by on date 31 December 2023 Real estate projects under development according to consolidated financial statements There are details. As follows:

number	project	Net book value (million baht ) 31 December 2023	Ownership	Obligation
<b>High-rise project</b>				
1	Bangkok Horizon Sathorn	3.19	own	no obligation
2	Bangkok Horizon P48	2.44	own	no obligation
3	Bangkok Horizon Light Ratchada – Tha Phra	13.99	own	Guarantee the loan of PPP at the limit 564 Million baht
4	Bangkok Fe ' Liz @ Krung Thonburi Station	2.56	own	Guarantee the loan of CMC at the limit 131.5 Million baht
5	Bangkok Fe ' Liz @ Bang Khae Station	3.71	own	Guarantee the loan of CMC at the limit 131.5 Million baht
6	Chateau In Town Ratchada 20	2.4	own	no obligation
7	Chateau In Town Rama 8	4.98	own	no obligation
8	Chateau In Town @ Agriculture Campus	105.09	own	Guarantee the loan of CMC at the limit 40 Million baht
9	Chateau In Town @ station E18	60.6	own	Guarantee the loan of PPP at the limit 152 Million baht
10	Bangkok Horizon Light @ Phetkasem Station 48	1.23	own	no obligation



### Translate

number	project	Net book value (million baht ) 31 December 2023	Ownership	Obligation
11	The Tuve Tiwanon	298.52	own	Guarantee the loan of CMC at the limit 600 Million baht
12	The Clef Riverline Chao Phraya - Wong Sawang	812.92	own	Guarantee the loan of PPP at the limit 550 Million baht
13	Psychic Ramkhamhaeng 24	145.42	own	Guarantee the loan of CMC at the limit 106.75 Million baht
14	Chateau Project In Town @ Sena station	149.37	own	no obligation
15	Bangkok project land Horizon Nawamin Sri Burapha	235.31	own	Guarantee the loan of CMC at the limit 173 Million baht
16	Project land Sirocco Bangna 36	538.7	own	Guarantee the loan of CMC at the limit 507 Million baht
17	Bangkok land Horizon Suksawat	300.64	own	Credit insurance PPP at the limit 76.6 Million baht
18	Chateau project land In Town Ratchada 32	317.25	own	Guarantee the loan of SNC at the limit 191 Million baht
19	The Excel Sukhumvit 71	5.05	own	no obligation
20	project Senior Samyan Si Phraya Charoen Krung	32.77	is the rights holder	no obligation
21	One Bangkok Smart City - Phase 2	68.65	own	Guarantee the loan of CMC at the limit 300 Million baht
22	One Bangkok Smart City - Phase 3	68.34	own	Guarantee the loan of CMC at the limit 300 Million baht
23	One Bangkok Smart City - Phase 4	117.31	own	Guarantee the loan of CMC at the limit 300 Million baht
Low-rise project				
2 4	The Rich Rama 2 zone A	69.77	own	Guarantee the loan of CMC at the limit 131.5 Million baht
2 5	Casa Eureka Rama 2- Buddha worship	4.33	own	no obligation
26	Casa Project Diva Sathorn - Wongwaen phase 2	15.17	own	Guarantee the loan of CMC at the limit 131.5 Million baht
2 7	Casa Project Diva Sathorn - Wongwaen phase 3	41.93	own	Guarantee the loan of CMC at the limit 131.5 Million baht
2 8	Chato Project Village Westgate - Banana House	116.09	own	Guarantee the loan of PPP at the limit 212 Million baht
	Total	3,537.73		



### Translate

note : 1. Total net book value of real estate projects under development. It will be different from the value of real estate projects under development shown in the financial statements for the year. 2023 equal to 72.52 Million baht This is caused by the value of other assets. Which consists of raw materials and equipment parts used in the construction business. furniture factory and factory Group EPS

### Real estate projects awaiting development

Real estate projects awaiting development are Land owned by the group of companies It intends to develop into a real estate project, but currently there is no clear development plan. or real estate projects that have been delayed because they are considering changing the building design or a real estate project that is in the process of preparing an environmental impact report by on date 31 December 2023 Real estate projects awaiting development according to consolidated financial statements There are details. As follows:

number	property	area ( rai - ngan - square wa )	Net book value ( million baht ) 31 December 2023	Ownership	Obligation
1	Land and buildings of The Rich Project Rama 2 zones BF	90-1-77.5	495.22	own	Guarantee of bonds of CMC at the limit 550 Million baht
2	Bangkok project land Feliz Sathorn - Taksin 1-2	2-1-15	183.97	own	Guarantee the loan of CMC at the limit 120 Million baht
3	Bangkok project land Horizon Tiwanon 2	0-1-87	25.22	own	no obligation
4	Land in the area Krathum Baen District Samut Sakhon Province	39-3-68.1	35.14	own	Guarantee the loan of CMC, PPP, TSN at limit 20 Million baht
5	Chateau project land In Town Deluxe Rama 8	4-1-12.5	253.78	own	Guarantee the loan of PPP at the limit 47 Million baht
6	Bangkok project land Feliz Pinklao	2-0-54.2	131.71	own	Guarantee the loan of PPP at the limit 123.80 Million baht
7	Chateau project land In Town Deluxe Pinklao	1-3-96.8	127.25	own	Guarantee the loan of PPP at the limit 123.80 Million baht
	Total		1,252.29		

### Investment real estate





### Translate

Investment property is Real estate held for the purpose of generating rental income. or from an increase in the value of assets or both and are not intended for use by entities in the Group. The investment real estate of the group of companies It is the remaining land located near the condominium project of the group of companies. which has been rented out to outsiders for use as parking spaces shown at cost price Less accumulated depreciation and Allowance for impairment losses by on Day 31 December 2023 Investment properties according to consolidated financial statements There are details. As follows:

number	Property <sup>1</sup>	area ( rai - ngan - square wa )	Net book value ( million baht ) 31 December 2023	Ownership	Obligation
1	Land title deed number 79054 Bang Khen District Bangkok together 1 convert	0-0-99	2.45	own	no obligation
2	Land title deed number 27648, 27649, 58822, 138475 and 139626 surrounding area Clubhouse within The Rich project Rama 2	2-1-6.7	11.01	own	no obligation
3	Land title deed number 224414 Khlong Luang District Pathum Thani Province together 1 convert	1-1-72.3	22.21	own	Guarantee the loan of CMC at the limit 173 Million baht
	<b>Total</b>		<b>35.67</b>		

### Assets, rights of use

Right of use assets is CMC Building Tower and leasehold rights at SNC Rent land for building construction CMC Tower From the limited partnership Wongwian Yai Transport Shown at cost less accumulated amortization. In addition, there are rights to use the land and buildings of the group of companies. to be used in medical and real estate business operations by on date 31 December 2023 Leasehold rights according to financial statements together There are details. As follows:

number	property	Net book value ( million baht ) 31 December 2023	Ownership	Obligation
1	Leasehold rights to the land on which the building is located. CMC Tower The leasehold rights have a remaining period of approx. 16 Year 1 ( land title deed no. 2692 and 3499 Total area 0-3-56 Rai )	9.50	Being the owner of leasehold rights	Guarantee the loan that SNC has a financial institution with a total credit limit. 5 Million baht
2	building CMC Tower	34.23	own	Guarantee the loan that SNC has



### Translate

number	property	Net book value ( million baht ) 31 December 2023	Ownership	Obligation
				a financial institution with a total credit limit. 5 Million baht
3	Building equipment CMC Tower	0.15	own	no obligation
4	Apartment on land title deed no. 16397 Bangkok Noi District Bangkok quantity 10 room Total rental area 1,844.90 square meter Rental period 3 year Ended on 31 August 2026 ( There are conditions for renewing the lease every time 3 year together 4 time )	36.82	Being the owner of leasehold rights	no obligation
5	Land lease rights of the Crown Property Bureau period 30 years from the construction completion date Contract ends on 31 December 2599 ( land title deed no. 2163 Total area 2-2-44 farm or 1,044.00 square wa )	323.20	Being the owner of leasehold rights	no obligation
6	Rent land and buildings, title deed no. 6673,7092,71582 and 95608 Nong Hoi Subdistrict Chiang Mai Province period 9 year Ended on 14 September 2575	11.04	Being the owner of leasehold rights	no obligation
7	Land for rent with title deed number 71405 and 15949 Bang Khun Thian District, Bangkok ( area 7 farm 22 square wah ) duration 3 year Contract ends on 31 December 2568	0.59	Be a tenant	no obligation
	<b>Total</b>	<b>415.53</b>		

**Note :** 1. At the end of the rental period according to the rental contract. Any buildings and structures The land under the said lease agreement will become the property of the land owner.

### Land Buildings and equipment

land Building and equipment is Assets used by the Group Presented at cost less accumulated depreciation and allowance for impairment of assets. by on date 31 December 2023 land Buildings and equipment according to the consolidated financial statements There are details. As follows:



### Translate

asset	Description	Net book value ( million baht ) 31 December 2023	Ownership	Obligation
Land and land improvements	Land title deed number 138469 – 138473 which is the location Clubhouse of The Rich Project Rama 2 ( total area 1-0-55 farm	5.80	own	no obligation
	Land title deed number 5390, 19233-4 ( Bukkhalo ) Thonburi District Bangkok together 3 convert Total area 1-2-95 farm	38.11	own	Loan guarantee at TSN with a financial institution that has a credit limit 86.07 Million baht
	Land improvements ( concrete fence surrounding the land )	0.97	own	no obligation
	factory building CBT Nong Chok District	2.45	own	no obligation
	<b>together</b>	<b>47.33</b>		
Buildings and building improvements	office building On Bukkhalo land ( land title deed no. 5390, 19233-4)	4.15	own	Guarantee the loan that TSN has a credit line with a financial institution. 86.07 Million baht
	furniture factory building Bangkok	3.03	own	Guarantee the loan that TSN has a credit line with a financial institution. 80.80 Million baht
	Prefabricated wall production factory building EPS WALL	4.04	own	Guarantee the loan that TSN has a credit line with a financial institution. 80.80 Million baht
	Steel bending factory building	0.6	own	no obligation
	Improvement part of the roof furniture factory building Metal Sheet	0.23	own	no obligation
	Building improvements The ground around Sanamchai garage	0.11	own	no obligation
	part Y.P. Head Office Building , Floor 1 ( Benz Center )	1.33	own	no obligation



### Translate

asset	Description	Net book value ( million baht ) 31 December 2023	Ownership	Obligation
	part Y.P. Head Office Building , Floor 2 ( Benz Center )	1.11	own	no obligation
	Project suite Oakwood Suites Tiwanon	3.17	own	no obligation
	project building The Tuve Tiwanon	494.73	own	Guarantee the loan that CMC has a financial institution with a credit limit. 600 Million baht
	Project Building - Pinklao	288.38	own	no obligation
	<b>together</b>	<b>825.68</b>		
Furnishings, fixtures and office supplies	Office equipment used in the normal operations of such as Work desk , chair , cabinet / document shelf , printer , uninterruptible power supply etc.	36.86	own	no obligation
	Decorations and equipment for use in office buildings CMC Tower ( net )	7.21	own	Some of them are collateral for loans. SNC has a financial institution with a credit limit. 88.0 Million baht
	<b>together</b>	<b>44.07</b>		
tool appliances	tool or Equipment used for construction business such as Loader cement cart cement mixer Water pump saw drill etc.	51.22	Own the company	no obligation
	Wall Panel cement mixing machine	1.29	Hire purchase	no obligation
	<b>together</b>	<b>52.51</b>		
vehicle	Executive cars Cars used for different parties Any other in the office and Various projects Any other of the group of companies	2.97	own	no obligation
Sales office	sales office building and sample rooms of projects under construction	0.04	own	no obligation
Assets under construction and installation	Assets under construction at site construction work such as Elevator or funicular etc.	70.78	own	no obligation
<b>Total</b>		<b>1,018.58</b>		



### Translate

note : 1. Group of companies Set up an allowance for impairment of the clubhouse building assets and the land of the clubhouse building in the quarter. 3 year 2017

#### 1.1.5.2 Construction contracting business

The construction contracting business is operated by TSN By in the year 2023 has income from 2 main businesses is income from construction contracting 110.96 million baht, representing an approximate proportion of income 8.4% of the group's total revenue and income from renting and selling construction equipment products 46.64 million baht Calculated as a proportion of income approximately 3.5% of the total income of the group of companies By the construction contracting business of the company group There are services covering construction contracting services. and produce building assembly parts Including other construction services Procurement and rental of construction equipment They have the potential to accept work both inside and outside the company group. They also have experience in construction of both horizontal houses. and high-rise condominium buildings such as The Project Clef River line At Chao Phraya - Wong Sawang , The CUVEE Tiwanon, Casa Diva Project Sathorn - Kamman 2 and 3 , Nopparat Ratchathani Hospital parking building project and Interior and exterior renovation and decoration project building 80 years Panyanantha Bhikkhu etc. In the production of building assembly parts TSN can produce prefabricated concrete slabs for both inside and outside buildings. is Precast concrete system for building exteriors and Expanded Polystyrene Foam Insulation Panel or EPS Wall Panel System for indoor use Furniture manufacturing factory and importing furniture sets such as kitchen set door panel wardrobe kitchen equipment Decorating and gardening set etc. and Factory for assembling and installing aluminum and glass door frames. For cost control purposes and increase efficiency in managing resources even further In addition to the aforementioned production, the company also has equipment and heavy machinery used in various constructions. Ready for rent This is another business unit that can increase income without relying on income from the group of companies in the group very well.

current TSN Has adjusted its business strategy by expanding its construction work outside the group by accepting construction work from both the private sector and bidding on additional government work. Including the decision to invest more in heavy machinery and construction equipment for rent. The goal is to recognize more than the main income that does not depend on the income of the affiliated companies. 70% within the year 2023-2025



## Translate

### 1.1.5.3 Real estate rental business chattel and provide other services

Real estate rental business chattel and provide other services of the group of companies It is operated by SNC however In the year 2566 Group of companies There is no third party income for this business. which currently SNC rents office space to other companies. In the company group ( building CMC Tower Located on Somdet Phra Chao Taksin Road. Daokhanong Subdistrict Thonburi District Bangkok ) and furniture for rent office decorations and provide various services related to the use of office buildings

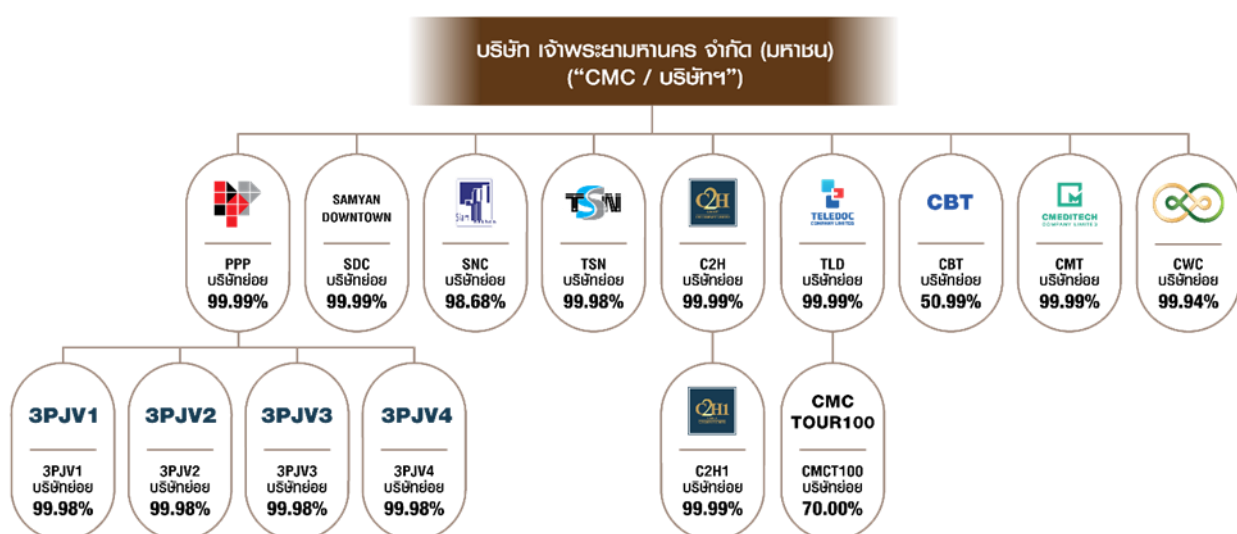
Characteristics of CMC building Tower It's a tall building. 7 floor Total area approx. 3,983 square meter At present, the group of companies The space in the said building has been used as an office.

in addition SNC provides management services for condominium juristic persons. Brokerage business buy sell Find lessors / tenants for real estate projects Consulting business regarding the development of residential real estate projects or For rent both short term ( Hotel ) and long term ( Serviced Apartment)

In addition to the businesses mentioned above SNC is the main income of the company. In the year 2023 comes from cleaning service business where the year 2023 has service income from outsiders at 109.5 million baht The main customer groups of the company It is an auction for work with government agencies.

## Shareholding structure of the group of companies

### 1.1.6 Group shareholding structure on December 31 2023



note :

CMC means company Chao Phraya Mahanakorn Public Company Limited

TSN means company Thai Siam Nakhon Ltd.



### Translate

TELEDOC means company Teledoc Ltd.

SNC means company Siam Nakhon Ltd.

SDC means company Samyan Downtown Ltd.

CHEEWASAI means company Life Ltd.

3 PJV 1 means 3 PJV 1 Company Limited

3 PJV 2 means 3 PJV 2 Company Limited

3 PJV 2 means 3 PJV 2 Company Limited

3 PJV 3 means 3 PJV 3 Company Limited

PPP means company Phraya Panich Property Ltd.

CANNABITEC means company Cannabitech Ltd.

C 2 H means Company . C2H Ltd.

C.MEDITEC means company C Meditech

C 2 H 1 means company Two H One Ltd.

CMC TOUR 100 means company CMC Tour 100 Ltd.

C.MEDITEC means company C Meditech Ltd.

3 PJV 4 means 3 PJV 4 Company Limited

### Business operations of the group of companies divided into 5 business group namely

( a ) **Real estate development business for sale** Business operated by CMC , PPP and SNC , which develops and sells real estate projects with project types covering both Condominium model Low Rise Condominium High Rise detached house and townhome under the brand The Cuvee ( The Cuvee), the The Clev , Cybiq , Cerroc , Chateau Chateau in Town, Bangkok Horizon ( Bangkok Horizon) and Bangkok Feliz ( Bangkok Feliz) Townhome project group includes Casa Diva ( Kasa Deva) and Casa Eureka ( Kasa Eureka) and detached house project The Rich ( The Rich)

( B ) **Construction contracting business and furniture and wall production factory.** which is operated by TSN by now TSN has a group of customers. 2 groups is

- (1) Customers in the group of companies : Construction services for structural and architectural work on condominium projects. Townhome and a detached house of CMC and PPP and Some SNC projects Including providing subcontracting services ( Subcontract) from other contractors.
- (2) Customers outside the group of companies : Construction services for government agencies and many leading private companies. such as Improved interior and exterior decorations build a parking building Improving hospital patient rooms etc.

Meanwhile TSN also operates a furniture and prefabricated wall business used in condominium construction. To support the real estate development business of the group of companies. such as Production of various furniture Any other in the suite furniture business Built-in and kitchen furniture Factory for both exterior and interior prefabricated walls ( EPS) , including expertise in cost management strategies and efficient materials and equipment imported from abroad with superior standards.





## Translate

- ( c ) **Real estate development business for a consistent and sustainable income base.** which is operated by SNC operates a business providing rental services for office space and office equipment. Consulting services plan and install IT systems such as IT strategic planning consultant Information system security services High-speed network connection service for business organizations and design services develop and maintain the website etc. Condominium juristic person management Broker, agent for buying and selling real estate Find tenants - lessors for real estate projects and consulting business for residential real estate project development
- ( d ) **Medical business** Operated by TELEDOK , C . MEDITEC and CANNABITEC , which invests in medical business ( Medical Health and Wellness) To diversify business risks ( Diversify) to new business groups. By operating a medical and health service business such as alternative medical center Health promotion and disease prevention services Extraction and processing of agricultural raw materials medicinal plants Hemp and marijuana for medical and the Center for the Promotion of Care and Rehabilitation of the Elderly etc. Currently investing in hospital business. namely hospital P. Doctor 1 and P. Doctor 2 Nakhon Ratchasima Province
- ( E ) **Hotel business** Managed by the company C2H Co., Ltd. (" C 2 H") and company C2H1 Co., Ltd. ( "C 2 H1") to develop residential real estate into a service business ( Hospitality) to create a regular income base for the group of companies ( Recurring Income) by operating a short - term and long - term rental accommodation management business ( Chain Hospitality) aims to manage more than 6,000 guest rooms by 2026 , which is currently being managed by the project . namely hotel The Chateau Palace Hotel Short-term residential rental service format ( Hotel) and Oakwood Sweet Tiwanon Long-term service model ( Serviced Apartment)

### 1.1.7 Relationship with the business group of the major shareholder group

Group of major shareholders of the company which holds shares together in the company more than percentage 10 of the total number of shares with voting rights<sup>1</sup> There was only one Patyanan family group. which holds shares in the company Approximately 1% combined 79 ( Information on list of shareholders on date 31 December 2566) by group of companies Relationship with major shareholder groups as follows:

#### business competition

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<sup>1</sup> Major shareholders according to the announcement of the Securities and Exchange Commission no. ๓๑ . 17/2008 subject Defining definitions in announcements regarding the issuance and offering of securities mean Shareholders in the issuer of securities exceeding ten percent of the total number of shares with voting rights of the issuer.



### Translate

Group of major shareholders of the company There are other businesses. There is no business operation which is considered to be in competition with the main business of the group of companies. by companies that have major shareholders in common with the company and has similar business operations to the Company They are as follows:

company	relationship	Nature of business
company Bangkok Thai Property And Construction Ltd.	Patayanan family group is the major shareholder.	Real estate trading
company Chao Phraya Engineering And Construction Ltd.	Patayanan family group is the major shareholder.	construct Rent space Selling oil
company Pha Thong Khehakarn Ltd.	Patayanan family group is the major shareholder.	Real estate trading
company TMA One Ltd.	Patayanan family group is the major shareholder.	Space for rent
company TMA2 Ltd.	Patayanan family group is the major shareholder.	Space for rent
company TMA Three Ltd.	Patayanan family group is the major shareholder.	Own land for agriculture

Current company Bangkok Thai Property And Construction Ltd. There is very little real estate business activity. As for the company Chao Phraya Engineering And Construction Ltd. It has stopped business activities since last year. 2009 for the company Pha Thong Khehakarn Ltd. It has stopped business activities since last year. 2013 for the company TMA One limited , company TMA2 Ltd. and company TMA Three Ltd. is a company established in 2017 to hold land belonging to the Patayanan family Most of the land does not have sufficient potential for development into real estate projects. Because it is in a provincial area As for the company TMA One Ltd. Even though there is land in Bangkok orange area Which according to law can be developed into a real estate project. But the potential is not very good. However, The whole company 6 companies have issued a letter confirming that they will not conduct any business. that will compete with the company group and granting the right of first refusal to land with a larger total land size. 1 rai to the company too

### business relationship

Company There are related transactions with the group of major shareholders and other companies that have the same group of major shareholders. in the nature of product trading Providing services between



## Translate

each other Inter-asset rental borrowing money and loan guarantees You can see more details in the topic.  
Internal control and related transactions

### 1.1.8 Shareholders of the company

List of major shareholders 10 first one According to the latest shareholder register on date 31 December 2023

List of shareholders		Number of shares	percentage
1	Patayan Group	838,968,061	78.65
	company Twelve Multiply Asset Ltd.	319,999,999	30.00
	Miss Sopin Pattayanunt	78,326,745	7.34
	Miss Anongluck Pattayanunt	69,333,332	6.50
	Mr. Wichian Padhayanan	42,815,488	4.01
	Mr. Narid Patayanan	41,645,068	3.90
	Mr. Wuttipong Patyanunt	37,333,333	3.50
	Acting Sub Lt. Wiroj Padthayanan	37,333,333	3.50
	Mr. Wichai Padhayanan	27,552,000	2.58
	Ms. Dusadee Patayanan	19,413,106	1.82
	Ms. Kotchanipa Patayanan	18,666,666	1.75
	Ms. Chantarat Patayanan	17,629,629	1.65
	Mr. Benjaphon Patayanan	16,745,599	1.57
	Mr. Wiwat Patayanan	10,666,666	1.00
	Miss Atchara Patayanan	10,666,666	1.00
	Mr. Ekkamon Patayanan	9,599,999	0.90
	Ms. Nantiya Patayanan	9,599,999	0.90
	Mrs.Sakul Patayanan	9,599,999	0.90
	Mr. Suthinan Patayanan	9,231,450	0.87
	Ms. Pimpaphan Patayanan	5,892,799	0.55



### Translate

List of shareholders		Number of shares	percentage
	Mr. Waradhaphob Pheatthayanan	5,607,598	0.53
	Mr. Vidhaya Pheatthayanan	4,981,332	0.47
	Miss Natchanan Patayanan	4,930,472	0.46
	Mr. Suthichai Patayanan	4,266,665	0.40
	Miss Amonpha Patayanan	4,266,665	0.40
	Mr. Narongthorn Patayanan	4,266,665	0.40
	Mr. Nawin Patayanan	3,000,085	0.28
	Mrs. Saajn Patayanan	3,733,333	0.35
	Ms. Aree Lertwong Wirachai	3,493,759	0.33
	Ms. Chayanit Patayanan	2,581,932	0.24
	Mr. Parinya Patayanan	2,324,159	0.22
	Miss Panyaluck Siriwatanachai	2,255,407	0.21
	Mr. Bundit Patayanan	611,890	0.06
	Ms. Chawisa Patayanan	414,835	0.04
	Mr. Naphat Patayanan	540	0.00
	Ms. Metawee Patayanan	48	0.00
2	Mr. Somreang Manunphon	18,187,866	1.71
3	Mr. Peeraphon Prasertchaikul	15,390,103	1.44
4	Mr. Somsak Jitmongkolsuk	13,933,700	1.31
5	Mr. Sumpun Laphayaporn	9,236,111	0.87
6	Mr. Abhisak Angkhasit	7,881,159	0.74
7	Mr. Chaonit Thanawongwiboon	8,170,000	0.77
8	company Thai NVDR Ltd.	8,608,055	0.81
9	Mrs. Kittikarn Nimtrakul	6,913,777	0.65
10	Mr. Chanchai Amphonpaiboon	6,184,300	0.58
together		94,505,071	87.51
Other shareholders		133,188,758	12.49
Total		1,066,661,890	100.00

### 1.1.9 Number of registered capital and paid-up capital

on date 31 December 2023 Company It is a listed company on the Stock Exchange of Thailand. has total registered capital 1,067,728,278 baht It is registered and paid capital. 1,066,661,890 baht There are a total of 1,066,661,890 common shares. Par value is 1 baht per share ( one baht only )



## Translate

### .1.10 Restrictions on transfer of shares

Company's shares It can be transferred freely without restrictions. and the shares held by foreigners at any one time must not exceed forty-nine percent of the total number of shares issued and sold by the Company. Which share transfer causes the company's foreign shareholding ratio? exceeds the above ratio Company Have the right to refuse the transfer of the Company's shares. That income

### 1.4 Issuance of other securities

model	Type of debenture	Date of issue and offering	Due date redemption	age	Outstanding value ( million baht )	interest rate	Credit rating
CMC245A	No collateral and not inferior in rights	12 May 2022	12 May 2024	2 years	485.2	7.00 % per year	- do not have -
CMC24NA	Unsecured and unsubordinated	3 November 2022	3 November 2024	2 years	347.8	7.00 % per year	- do not have -
CMC252A	Unsecured and unsubordinated	February 23 , 2023	February 23 , 2025	2 years	339.0	7.50 % per year	- do not have -
CMC257A	There is guarantee and no rights are subordinated.	13 July 2023	13 July 2025	2 years	416.0	7.30 % per year	- do not have -

On date December 31 2023 Company There are debentures that have not yet matured. which has the following details:

**Note:** 1 company The creditworthiness of the bonds is not rated. This is because it is an offering of unsecured and unsubordinated bonds to institutional investors or large investors.



## Translate

### 1.5 Dividend payment policy

Company There is a policy to pay dividends at a rate of not less than 100%. 40 of net profit after corporate income tax for separate financial statements and after deducting various reserves All types as required by law and the company has been prescribed and the payment of dividends has no effect on the Company's normal operations. significantly

The payment of dividends must be approved by the shareholder meeting. Except for the payment of interim dividends which the Board of Directors May approve the payment of interim dividends from time to time when it is considered that the Company It is profitable enough to do so. and report such interim dividend payment to the shareholders' meeting for information next time.

However, The dividend payment is subject to change. It depends on the operating results and financial position of the company. The company's liquidity Business expansion plan Any other necessity and appropriateness in the future and other factors involved in the management of the company According to the Board of Directors and / or shareholders of the company Seems appropriate and such action must bring the greatest benefit to shareholders.

As for the dividend payment policy of the subsidiary company The subsidiary will pay dividends to the company. From the net profits of subsidiaries under the same conditions as the Company in every respect However, Paying dividends takes into account various factors. Let's consider the following: namely Operating results and financial position of subsidiaries Liquidity of subsidiaries Business expansion and other factors involved in the management of the subsidiary company

## 2. Risk management

### (Risk Management)

#### Risk management policy and plan

Company Both internal and external risk factors are assessed. Analysis of causal factors and determine measures to follow up on events that cause risk factors. Measures to reduce risk Including assigning relevant departments to regularly monitor such risks. and report progress to supervisors.

Company Has established effective risk management that covers risks throughout the organization. By appointing a risk management committee. To be responsible for setting policy and risk management framework. Ready to appoint a working group to manage risks. It consists of people with expertise and experience in risk management in providing opinions and recommendations to the management. working group and committee to ensure that the group's risk management Operate appropriately It is in accordance



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with the established policy and in line with risk management standards. Including ensuring that important risk issues for the organization have been completely identified. There are important risk management processes that can be divided according to the types of risks that exist. As follows:

- Strategic Risk
- Financial Risk
- Operational Risk
- Compliance Risk
- Technology Risk ( Information Technology)
- Fraud Risk
- Social risks environment and corporate governance (ESG Risk)

Risk management has an impact on responding to the expectations of all stakeholders. It is managed according to the principles of good corporate governance. The risk management committee of the group of companies Set policies and guidelines for various operations. To support the group of companies Can identify risks Assess risks in terms of impacts that will occur. (Impact) and the probability of it happening (Likelihood) in order to be able to decide on the most appropriate response to risk and helps to see opportunities as well as being able to effectively mitigate the impact of important events that may occur.

### Business Risk

Factors that cause risks in the Company's business operations It is a factor that may cause significant risks to business operations. Operation Financial status and operating results or the existence of the group of companies including environmental risk issues Social aspect that covers respect for human rights and good corporate governance The aforementioned risk factors come from both internal and external sources. which risk factors appear from within the organization (Internal inherent risks) are risks that the Risk Management Committee and the Company's management (Risk Management Committee and Risk owner) aims to reduce or eliminate these risks. (Managed risks) as much as possible with the Key Risk Indicator (KRI) as a measure of management success. As for risk factors from factors outside the organization, they are risks for which the Risk Management Committee and the management try to set management and operational policies carefully and concisely to reduce negative impacts as much as possible. As will be discussed in each risk factor, as follows

- (1) **financial risk and financial liquidity** Real estate development business is a business that requires high investment. And it may take a long period of construction before receiving cash back from the sale of units in the project. If an event that is seriously unexpected occurs It may cause financial liquidity problems of group of companies. Therefore, we focus on investing in





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developing projects that have an acceptable level of risk. The feasibility of the project is high. In addition, the group of companies The liquidity situation is regularly assessed through contingency analysis. (Scenario Analysis) and a revolving credit line has been prepared in order to have confidence in operating the business with liquidity.

- (2) **Risk of marketing and sales not meeting targets** Group of companies There is a risk of not being able to meet the set sales targets. which may cause the group of companies There were also operating results that did not meet the set goals. Therefore, the group of companies Therefore, we are committed to creating a brand. (Brand) to be accepted by consumers continuously and for a long time By creating a management team to serve customers from before sale during the sale and after sales systematically which will bring consumer confidence In addition, opening new marketing and sales channels. It is the part that the company that can be used to benefit.
- (3) **Construction and project development risks** Group of companies There is a risk that construction may not be completed. or get results in line with the planned operations plan This may affect the transfer of ownership and revenue recognition of the Group. Therefore, the group of companies Therefore, it is strict both in A matter of quality time and cost To be according to the plan set out however External factors may also have an impact. such as epidemic situation labor shortage Adjusting the price of construction materials etc. Therefore, the group of companies So use the strategy in many dimensions to reduce impact problems such as Following news trend of the situation Follow up on construction progress with contractors on a regular basis. Prepare planning for construction and adjust the construction plan to be consistent with the situation etc.
- (4) **Risks of the real estate market that may not recover** Overview of the real estate market in Thailand in 2018 2023 It is another year where the market is in a slowdown period continuing from last year. 2020-2022 that is a result of the epidemic situation. COVID-19 and raise policy interest rates This reduces the demand for purchasing real estate. This is because consumers have decreased confidence in the economic situation. Purchasing power has decreased due to impacts on employment and business operations. in addition Financial institutions are also becoming more cautious in granting credit to consumers, which has resulted in higher loan rejection rates. By the group of companies Emphasis will be placed on quality projects at competitive prices. using various innovations Come help. Whole design Selection of construction materials and construction processes and use a variety of marketing methods to stimulate sales In the long term, the company There will be more investment in businesses that generate regular income. To reduce the risk of income from real estate sales, which is highly volatile.



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- (5) **Risks related to high competition in the industry** The real estate development business is a highly competitive business because there are many entrepreneurs in the market. Each of which focuses on increasing sales and making higher profits. This makes it likely that the supply quantity is greater than the demand quantity. If there is an economic slowdown Purchasing power agreed This will cause most operators to have a large number of units remaining for sale. Therefore, many entrepreneurs Income may need to reduce the selling price. Makes the competition even more intense. Overall sales will decrease. while costs are still high The group of companies monitors the business situation. industry and the direction of the economic situation closely Set the number of newly opened projects to be appropriate for market conditions. Always develop technology to increase product value. Control costs Reduce costs Focus on service and increase customer satisfaction. Make a difference to maintain sales
- (6) **Risks related to construction labor shortages** Labor is one of the important production factors of development businesses. real estate From the situation of the spread of COVID-19 This causes a shortage of contractors and a shortage of labor. As a result, construction work may be delayed and not of good quality. make customers dissatisfied Sales decreased causing damage to the company group Both in the short term and in the long term Group of companies Therefore, it has been managed by supporting compliance with the government's disease control measures . Strictly prevent the spread of the epidemic among workers. and control quality by setting prices Hire appropriate contractors according to market rates. Including grading contractors so that special rates can be adjusted for skilled contractors. and use more semi-prefabricated construction systems In order to reduce the rate of labor use.
- (7) **Risks related to land acquisition** Land is the most important production factor of the real estate development business. which the group of companies There may be a risk in the matter of acquiring land for project development that is not sufficient to support the growth plans of the group of companies. however Group of companies Giving quite a lot of importance to land acquisition. There is a dedicated land acquisition department that has expertise in acquiring land from many channels. The potential of the land for further development will be considered. Trends in infrastructure development in the area where the land is located Demand for purchasing housing in that area In addition, the group of companies Still always seeking opportunities for the strategy of gradually purchasing many pieces of land. Plots that can be connected together become large plots of land for future project development.
- (8) **Risk from the trend of higher construction costs and labor costs.** Group of companies There may be a risk from the trend of higher construction costs. The price of construction materials has



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increased in terms of raw material prices. is important such as cement concrete Iron and steel products Because the costs have increased more than Last year Both from energy prices and raw material prices that are affected by energy prices and Fluctuations in the value of the baht together with the demand for construction materials in investment projects Government infrastructure that continues to be constructed in accordance with plans and A plan for using funds that determines the trend of the construction material price index. year 2023 It is likely to expand at a level similar to last year. 2022 from domestic demand that tends to improve from travel consumption private investment and government infrastructure investment such as Transportation route construction and repair project bridge and reservoir Including China's economic activities that will begin to return to normal due to the country's opening policy. It will affect demand and prices. Commodities especially steel and products and oil Meanwhile, the energy supply situation is still uncertain due to geopolitical problems. adjustment Electrical charge Systemwide wage increase and the increase in interest rates of the Bank of Thailand It is also a factor that causes production costs to increase. however global economic slowdown as well as the gradual reduction of government policies to promote the real estate sector. such as non-continuation of measures LTV (Loan To Value) may exert pressure on the demand for construction materials in the country. and as a result, the construction material price index expanded less than it should have which must continue to closely monitor the situation.

In addition, another important part of construction costs besides the cost of construction materials is Cost of construction labor There has been an increase in the minimum wage. Effective from the date 1 January 2024 onwards The highest rate is 370 baht lowest 330 baht The cost of living is high and if wages are not raised it will have an impact on people with low incomes. It is a positive result in terms of purchasing power. But in terms of increased costs. The amount will be more or less depending on how much the wage rate increases. and an increase in wages Especially skilled workers such as welder fireman The labor price is already higher than the minimum wage. By 2023, the real estate sector is recovering. As a result, there are many new residential condominiums opening. This results in a labor shortage problem in the construction industry. There is competition for labor among construction contractors, causing labor costs to increase. This risk is considered a risk that every operator, including the group of companies affected.

However, The Group has always followed and evaluated trends in construction material prices. In order to appropriately determine the price of hiring contractors for the construction of each project. and set the selling price of the project to be consistent with construction costs. In



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addition, the group of companies have TSN does construction contracting business. which is a contractor for various construction projects of the group of companies Therefore, we can control and set construction costs so that they do not exceed those of the group of companies. Make an estimate.

- (9) **Risk from political changes Rules and regulations** Thailand has had political changes. law and regulations from time to time which affects the operations of the group of companies Such changes may affect business planning. Costs and expenses in implementing both horizontal and high-rise real estate development projects of the group of companies. such as Changes in land allocation regulations according to Land Allocation Act Including changes to regulations regarding land use zoning ( Zoning), city planning laws. traffic planning and the expressway mass transit system project etc. These factors are subject to constant change depending on the economic conditions of the country. and government policies at various times

however The Group has studied and followed up on changes in various regulations. that may occur continuously To prepare for adjusting real estate project development plans to be in line with such changes that may occur. Along with studying market conditions regularly. This ensures that the group of companies will be able to make changes in time.

- (10) **Risks related to housing lending policies of financial institutions** The current economic situation is slowing down. Household debt tends to continue to increase. Cost of living rises It also has the effect of increasing the debt burden of the people. This has caused commercial banks to become concerned about their ability to repay debts. In addition, the Bank of Thailand has been monitoring the lending of various commercial banks. By emphasizing the quality of lending quite a lot. Commercial banks have therefore begun to be more stringent in granting loans, especially for purchasing houses. 2 and credit screening criteria have been adjusted and the focus is mainly on customers who purchase residences in projects of large developers. In addition, commercial banks have reduced the credit limit per collateral. For customers of general projects that are not projects of large developers, as a result, customers who borrow to purchase such housing will have to prepare a larger down payment. In summary, the economic situation is slowing down. Household debt is increasing. and strict policies for lending to purchase homes It may affect the purchasing power and purchasing decisions of customers. however On the other hand It may be beneficial to the business of the group of companies. okay Because it helps filter customers to a certain extent. That will make only customers with real purchasing power.



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### 2.3 Environmental risks

**Risk that the production process may affect the environment** Due to the production process of the group of companies which is the construction of a real estate project May cause pollution to communities nearby the project development area. Group of companies Therefore, importance has been given to controlling construction to have the least impact on the environment within the project development area. and the area surrounding the project development Using the 3 R concept : Reuse ( Reuse ), reduce use ( Reduce ) and reuse ( Recycle ) in an effort to reduce the amount of waste in the construction process. Reduce the disposal of scrap materials outside. and reduce waste disposal costs Construction procedures have been improved to reduce water and energy use. Especially using electricity Reduce dust and reduce odor As well as requiring continuous measurement and assessment of environmental impacts. To be in line with measures to prevent and correct environmental impacts of the project.

### 2.4 Social risks

- (1) **Social and consumer behavior risks** from the changing population structure both from smaller households urbanization and Lifestyle of consumers is always changing. Make the group of companies There is a risk that it may be affected by such changes both directly and indirectly. however Group of companies Changes in consumer behavior are closely followed. which can make Group of companies Respond to changes in society and consumer behavior and turn risks into new opportunities. got it instead By the nature of urban society today and in the future, family sizes will be smaller. The number of single families or living alone will increase. The number of elderly people will increase significantly in the near future ( those born in the The baby boom will enter the elderly period. ) The trend for adjustment in work is More Work Form Home Therefore, product characteristics are adjusted to suit target customers and consumer behavior. It is considered important and unavoidably necessary. by group of companies Focus on collecting in-depth consumer data To be able to design and develop projects that meet the needs of target customers as much as possible. such as Adjusting the functionality of space to have more work space and more flexible Because the consumer group has changed Lifestyle in working as Work From Home will focus on larger living spaces. There is complete functionality in the area. By giving importance to the location of the residence, which must be close to the city center in order to be less close to the workplace. etc.



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- (2) **Human rights risks** Group of companies Assessed human rights risks within the group of companies. throughout the value chain (Value Chain) always to specify prevent and reduce the impact of human rights risks in operations This risk assessment covers various activities. at the group of companies Carrying out business There is also an assessment of the impact on at-risk groups or groups that require special care. such as child foreign workers and assess opportunities that may have impacts at the national level operational level and individual level To create guidelines for the prevention and correction of human rights in the business operations of human groups in the business operations of the group of companies. To ensure that human rights management Effective in controlling impacts throughout the value chain and can determine remedial measures for those who may be affected by human rights. Both monetary assistance and that are not monetary To alleviate suffering for those affected by human rights from the business operations of the group of companies. Including preparing channels to listen to opinions and suggestions from employees and outsiders. To bring opinions to review and edit. As a result, the group of companies Able to prevent and reduce risks that may lead to human rights violations in addition The Group has communicated to trading partners to evaluate their own performance. It covers labor and human rights issues as well as communicating and providing knowledge about human rights to trading partners. To make trading partners aware and monitor within the organization such as Safety rights at work However, To prevent risks and reduce human rights impacts that may occur from trading partners.

## 2.5 Corporate governance risks

**Risks of adequate corporate governance** Because the management of the group of companies Being a person who is in the group of major shareholders of the company By the company There is only one group of major shareholders. This may cause concern that the company There is still no adequate balance of power. however Group of companies Realized the importance of good corporate governance. By the structure of the company's board of directors Consisting of half independent directors The chairman of the board is an independent director. In addition, a charter has been prepared which specifies the duties of the chairman of the board. board and Chief Executive Officer This makes the division of roles and duties between the board of directors and management clear. and there is an appropriate balance. There is an audit committee consisting of independent directors who provide opinions on the program to those who may have conflicts of interest.



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### 3. Business towards sustainability

#### Sustainability management policies and goals

Group of companies Committed to operating the business to have stable growth and be able to respond appropriately to all groups of stakeholders. Along with social responsibility Focusing on supporting education and youth development Social and environmental aspects By the company Has established a policy regarding Having awareness of environmental preservation ( Environmental preservations), having social responsibilities ( Corporate Social Responsibilities: CSR), and Good corporate governance ( Corporate Governance Code) as well as ethics and ethics in conducting business. and Anti -Corruption with an important goal is to conduct business with fairness. Respect for human rights Treating labor fairly Responsibility to consumers Environmental care Participation in community or social development art and Good culture of society and nation

#### 3.2 Managing impacts on stakeholders in the business value chain

##### 3.2.1 Business value chain (Value Chain)

##### 3.2.2 Primary activities

The main business activities of the company both 5 activities that are continuously linked according to the context of the company's business operations There are details in the overview. As follows:

value chain	process	Related people
1. Project development factor management	<ul style="list-style-type: none"><li>land acquisition</li><li>project design according to conceptual design concept</li></ul>	<ul style="list-style-type: none"><li>land owner</li><li>Government agencies</li><li>employee</li></ul>





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value chain	process	Related people
	<ul style="list-style-type: none"> <li>investment research</li> <li>Compliance with relevant laws</li> <li>Procurement of funds</li> <li>Environmental impact analysis</li> </ul>	<ul style="list-style-type: none"> <li>financial institution</li> <li>Shareholders</li> </ul>
2. project development	<ul style="list-style-type: none"> <li>project design</li> <li>Applying for permission Environmental Impact Analysis ( EIA )</li> <li>Applying for construction permission</li> <li>project construction</li> <li>Selection of modern and environmentally friendly construction materials.</li> <li>Environmental and safety control within the project</li> </ul>	<ul style="list-style-type: none"> <li>employee</li> <li>designer</li> <li>Community around the project</li> <li>Government agencies</li> <li>Partners</li> </ul>
3. Distribution of products and services	<ul style="list-style-type: none"> <li>Distribution according to specified channels</li> <li>Determining distribution strategies</li> </ul>	<ul style="list-style-type: none"> <li>employee</li> <li>customer</li> <li>Partners</li> </ul>
4. Marketing and sales	<ul style="list-style-type: none"> <li>Development of marketing and sales personnel</li> <li>Developing sales presentation methods</li> <li>Analyzing customer needs and managing sales</li> <li>Reservation and contract</li> </ul>	<ul style="list-style-type: none"> <li>employee</li> <li>customer</li> <li>Partners</li> </ul>
5. After-sale service	<ul style="list-style-type: none"> <li>Construction quality inspection</li> </ul>	<ul style="list-style-type: none"> <li>employee</li> <li>customer</li> <li>Partners</li> </ul>



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value chain	process	Related people
	<ul style="list-style-type: none"> <li>▪ Delivery of products and services</li> <li>▪ Customer satisfaction survey</li> <li>▪ Product quality guarantee</li> </ul>	<ul style="list-style-type: none"> <li>▪ Shareholders</li> </ul>

### 3.2.3 Support activities ( Support activities )

Supporting activities of the company that helps to run the business smoothly and successfully such as Information technology activities (IT) Human resource management activities Financial accounting activities Legal activities etc. However, Group of companies Has monitored and ensured that the management allocates and manages resources to be efficient and effective. Taking into account the impact and development of resources throughout the value chain. To be able to achieve the main objectives and goals sustainably with guidelines As follows:

1. Company Be aware of the need for resources to be used. Including realizing that the use of each type of resource affects each other.
2. Company Be aware of different business models causing effects on different resources Therefore, the impact and value that will occur on resources should be taken into account. It is still based on ethics and responsibility. and creating value for sustainable businesses
3. Company Has given the management a review. Develop and oversee the use of resources to be efficient and effective in achieving objectives. and the main goals of the business Always taking into account changes in internal and external factors. according to guidelines There should be at least 6 types of resources that businesses should consider. namely
  - (f) Finance ( Financial Capital)
  - (g) Manufacturing ( Manufactured Capital)
  - (h) Wisdom ( Intellectual Capital)
  - (i) Personnel ( Human Capital)
  - (j) Social and Relationships Capital
  - (k) Natural ( Natural Capital)
4. Company A corporate governance framework has been established. and management of information technology at the enterprise level To be consistent with the needs of the business Including ensuring that information technology is used to increase business opportunities. and



### Translate

develop operations Risk management so that the business can achieve its objectives and the main goals of the business

#### 3.2.4 Analysis of stakeholders in the business value chain

Group of companies Be aware of stakeholder management in the business value chain, which will be the basis for sustainable business operations. by group of companies Stakeholder groups have been divided to cover all dimensions, both external and internal. Taking into account participation Impact on operations Including the company's operating results This is for the highest benefit of all parties. Therefore, we divided the groups of stakeholders. out into 7 digits Including 1) shareholders 2) employees 3) customers 4) business partners 5) society and community 6) environment 7) regulatory agencies By providing communication channels to listen to expectations from stakeholders, which will be different for each group. for the group of companies Can consider responding to the expectations of the group's stakeholders. and to strengthen relationships with stakeholders in accordance with the principles of good corporate governance. The summary details are as follows.

Stakeholders	Stakeholder expectations	Activities that meet expectations of stakeholders
Shareholder group	<ul style="list-style-type: none"> <li>- business grows Profitable Sustainable</li> <li>- good corporate governance</li> <li>- Management with transparency</li> <li>- Effective risk management</li> </ul>	<ul style="list-style-type: none"> <li>- Transparent business operations Can check and adhere to the principles of good governance</li> <li>- Effective management Build confidence and maximum returns</li> <li>- There is transparent information disclosure. complete and continuous</li> <li>- Provide accurate and complete financial information</li> <li>- Fulfill the covenant Under the legal criteria and context</li> </ul>
employee	<ul style="list-style-type: none"> <li>- Benefits and compensation appropriate to the job</li> <li>- A safe and supportive work environment</li> <li>- growth opportunities</li> </ul>	<ul style="list-style-type: none"> <li>- There is a fair evaluation and compensation that is appropriate to the amount and nature of the work.</li> <li>- There is a training development plan. To always increase the skills and abilities of employees.</li> </ul>



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Stakeholders	Stakeholder expectations	Activities that meet expectations of stakeholders
	<ul style="list-style-type: none"> <li>- Continuously developing knowledge and abilities</li> <li>- Being treated fairly and equally</li> </ul>	<ul style="list-style-type: none"> <li>- Employees' opinions on the organization are evaluated in order to improve.</li> <li>- There is a policy regarding safety and Occupational health</li> </ul>
customer	<ul style="list-style-type: none"> <li>- Receive quality products</li> <li>- Product prices are fair.</li> <li>- Receive complete and accurate product information</li> <li>- There is a convenient channel for reporting problems and asking questions. fast</li> <li>- There is good service. fast and exactly as desired</li> </ul>	<ul style="list-style-type: none"> <li>- There is control over the quality of the group's products. to meet standards</li> <li>- Contract documents are prepared according to standards at the Office of the Consumer Protection Board. ( Office of the Basic Education Commission ) set</li> <li>- There is a channel for customers to make complaints in order to make improvements.</li> <li>- There is communication to sales staff about sales ethics. such as Don't over-communicate.</li> <li>- Receive excellent service fast happy to live</li> </ul>
business partners	<ul style="list-style-type: none"> <li>- There is a policy and process for selecting business partners that is fair and equitable.</li> <li>- Follow the trade contract that was agreed upon.</li> </ul>	<ul style="list-style-type: none"> <li>- Follow the process for selecting suppliers fairly. and has a policy regarding prevention of conflicts of interest</li> <li>- There is an evaluation of partners.</li> <li>- Follow the contract agreed with the trading partner.</li> </ul>



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Stakeholders	Stakeholder expectations	Activities that meet expectations of stakeholders
Society / Community	<ul style="list-style-type: none"> <li>- There is a policy that promotes doing business with social responsibility.</li> <li>- There is a channel to complain about problems arising from the company's operations. and received an appropriate response.</li> <li>- There are community development activities in the area.</li> </ul> <p>Company go into business</p>	<ul style="list-style-type: none"> <li>- There are operating procedures. Especially during construction To be standardized</li> <li>- There is communication with the surrounding community.</li> <li>- There is a channel for receiving complaints from the community.</li> <li>- support To help and solve problems for the community</li> </ul>
environment	<ul style="list-style-type: none"> <li>- There is a policy that promotes doing business with responsibility towards the environment.</li> <li>- Construction does not have serious negative impacts on the environment.</li> <li>- Use resources efficiently</li> </ul>	<ul style="list-style-type: none"> <li>- Environmental considerations are taken into account in the project design process.</li> <li>- There are standard operating procedures. which covers matters that affect the environment such as waste release and disposal of construction waste</li> </ul>
Regulatory agencies	<ul style="list-style-type: none"> <li>- Government agencies that are responsible for controlling procedures to ensure compliance with relevant laws.</li> <li>- Company Conduct business in accordance with various laws and regulations related</li> </ul>	<ul style="list-style-type: none"> <li>- There are operating procedures that comply with legal requirements. such as of the Land Office District office Bangkok , ONEP , municipality , fire department , police , electricity , water supply , Fine Arts Department , SEC , etc.</li> </ul>



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### 3.3 Sustainability management in the environmental dimension (Environment)

#### 3.3.1 Policies and practices for managing sustainability in the environmental dimension

Guidelines for implementing the environmental policy of the group of companies together with

1. Cooperate and comply with legal regulations. and other requirements related to the environment
2. Always separate waste types before throwing them away for benefit. to manage
3. Control and manage the quality of wastewater from construction and residential processes correctly and appropriately.
4. Save and conserve related energy use.
5. Resources are used cost-effectively and efficiently by recycling them instead of throwing them away and focusing on procuring renewable energy to reduce the amount of greenhouse gases.
6. Promote and support environmental activities. fully by cooperating with the government sector Private sector and nearby communities
7. Create quality of life and good hygiene for employees.

#### 3.3.2 Implementing measures to reduce the company's environmental impact.

Company The Environmental Impact Assessment ( EIA) report has been prepared in accordance with the announcement of the Ministry of Natural Resources and Environment. which prepares an environmental impact analysis report Must comply with the provisions of the Act ( Act ) Promoting and Preserving National Environmental Quality ( No. 2 ) 2018 the company We have seen the importance of the project's environmental work since the initial process of considering the report. In terms of project design and specifying measures to prevent environmental impacts in the report. throughout the construction period and the opening period of the project In order to prepare control prevent and correct environmental impacts When the environmental impact analysis report is approved by the Office of Natural Resources and Environmental Policy and Planning ( ONEP ), the company Very much aware of responsibility for problems and the importance of the environment. Therefore, the policy is set in accordance with environmental rules and regulations. To achieve continuous development and meet the sustainable development goals. To ensure that we can prevent and control every activity so that it does not cause an impact on the environment. or occur as little as possible



### Translate

Managing the greenhouse gas problem ( GHG ) Company Give importance to reducing carbon emissions in project construction. By designing buildings to reduce energy use. that takes wind direction into account and sunlight There is good air ventilation. Choose energy-saving and environmentally friendly materials. lead system EV Charger installed within the project To promote the use of electric vehicles etc.

construction process Aiming to reduce the amount of transportation of materials and equipment in the construction process. Use materials efficiently and reduce the amount of material left over. Use construction materials for cooling. Lighting system Various electrical appliances Arrange worker accommodation near the project. In order to alleviate and reduce greenhouse gas emissions in construction.

#### 3.3.3 Project environment during preparation and before starting construction work

Company An environmental impact analysis report has been prepared. EIA Report (Environmental Impact Assessment Report) reports to the Office of Natural Resources and Environmental Policy and Planning to comply with the law under act ( Act ) Promote and preserve the quality of the national environment. 1992 which is given to Company where land is allocated for residence or commercial use with the land size as specified in The Act must prepare an environmental impact analysis report to present in the process of requesting land allocation permission according to law . Before starting project construction During project construction and project implementation period There is an analysis and assessment of environmental impacts. 4 side namely

1. Physical environmental resources together with Air quality air pollution sound Vibration soil erosion Water quality etc.
2. Biological environmental resources together with Wastewater treatment system Urban social ecology etc.
3. Value of human use together with Water used Wastewater Drainage Flood protection solid waste management Electrical system fire protection etc.
4. Value for quality of life together with Health effects society Occupational health and safety etc.

#### 3.3.4 Project environment ( construction period )

Company As a business operator, we are aware of our past environmental responsibilities. Company Emphasis has been placed on implementing the environmental impact measures set out in the report. EIA every issue strictly and from the situation in the past to the present, the problem of dust PM 2.5 Cover Bangkok and metropolitan area and has a huge impact on public health Company Has issued measures to prevent and help alleviate dust problems. PM 2.5 that occur with urgent construction activities It also controls pollution in



### Translate

construction activities. Prevention of pollution from the source by the company Urgent action has been taken to help reduce dust from construction projects. As follows:

1. Choose construction materials with less dust and toxicity to reduce dust generation during construction activities.
2. Set the time period and the amount of transportation to and from the construction site each day is kept to a minimum.
3. Use construction canvas ( Mesh Sheet) to cover the surroundings of tall buildings.
3. Install a water spray system around buildings that are undergoing construction activities.
4. Clean the roads that are the entrances and exits of the project. and within the project area
5. Spray water on activities that cause dust.

#### 3.3.5 Environment within the project

Company Always pay attention to society and the environment. Company Therefore, standards have been set that must increase the intensity of practice in every process even more. It is not just environmental responsibility during construction, but also environmental responsibility after customers move in. By the company Staff have been arranged to clean the project area. Common area Clean up the leaves. Including high-pressure water spray to clean and rinse the floor. Helps reduce dust that will occur. So that the residents can use the said area to do their activities fully. Including air conditioner cleaning service Air Condition Cleaning and room cleaning House Cleaning activities in the section CMC WE CARE Company It has continued to develop projects that are environmentally conscious and energy efficient both at home and at the project level. By choosing materials that are environmentally friendly. By designing buildings for energy conservation. and received an award for a building that conserves energy better than required standards. Building system design And choose materials that can block heat and moisture from outside well. Positioning the building to receive natural light and wind direction. The building is designed on each floor to have open space to receive light from outside. and allow the building to have as much ventilation as possible To reduce the use of air conditioners and electrical energy. Provide a large green area. To reduce the amount of heat accumulated by the concrete floor that is transferred to the building. Including selecting materials and equipment that are environmentally friendly. such as Energy-saving electrical appliances And it is important to determine the location of the light bulb installation that is suitable for use. In order to reduce energy use in buildings to a minimum, this is through the organization's social and environmental responsibility activities. Company Still focusing on social activities community and environment continuously To have good environmental quality for customers employee Contractor and surrounding communities





### Translate

1. Designate areas to turn lights and air conditioners on and off as needed.
2. Ask for cooperation from all employees to help turn off the lights and air conditioning in the meeting room. Every time after leaving the meeting room In order to create awareness of using energy economically and valuablely. This can create energy conservation habits among employees that will be used at home and in other places.
3. Campaign for employees to turn off lights and air conditioners during lunch breaks. Since most employees eat outside, there is no need for electric lighting in the work area.
4. Campaign on the use of paper Reuse when printing documents and Photocopy and reduce the need to print documents by requesting them to be stored in the form of electronic documents . Or ensuring that document printing is accurate and does not require editing, it will help reduce the amount of paper used, including changing the order of paper from thickness. 80 Grammar is thick paper. 70 gram Reduce purchases and control the use of office equipment in order to reduce the company's expenses as well.
5. Asking for cooperation with employees to help check the use of electrical equipment during holidays according to various festivals. By unplugging and turning off the power of various electrical devices. To prevent fires from electrical currents and reduce energy use.

### 3.3.6 Results of operations on reducing environmental impacts of the group of companies

Beginning of project development of the group of companies Measures and procedures will be put in place to ensure strict compliance with laws or regulations related to the environment. It will be controlled and inspected regularly. Especially during the construction phase and prepare a report to present to relevant executives. In the past year, the group of companies Measurement of the noise environment has been carried out. dust vibration In the project that the group of companies proceed with construction And designed by choosing materials that are non-polluting to the environment. Does not accumulate dust such as Using prefabricated walls Use water-saving equipment that has a certified label. It also provides wastewater treatment before releasing it to the public. and eliminate garbage, waste and pollution. in addition The Group has responded to the greenhouse gas problem by promoting the use of electric trains. Organize green space and the use of solar cells to produce electricity

In terms of energy conservation Group of companies Design buildings by following various standards. such as Energy conservation building standard LEED and WELL (Leadership in Energy and Environmental



#### Translate

Design) (Well Building Standard) Choose materials and equipment that have energy saving properties. such as light bulb LED air conditioner with fiber saving label 5

in addition Group of companies It also participates in reducing environmental impacts in various matters. such as Changing to using bottles for packaging bottled water PET without plastic labels PVC by using screening instead for drinking water distributed to project visitors. or waste separation such as plastic water bottle paper At the sales office in every project of the group of companies.

### 3.4 Sustainability management in the social dimension (Social Responsibility )

#### 3.4.1 Policies and practices for managing sustainability in the social dimension

Group of companies Aiming to conduct business for sustainable growth and be able to appropriately respond to the expectations of all groups of stakeholders Along with conducting business with social responsibility This includes respect for human rights. such as Treating labor fairly The Group has policies and guidelines for managing sustainability in the social dimension. As follows:

#### 3.4.2 Anti-corruption

Group of companies Realize that corruption has harmful effects and is an obstacle to the social and economic development of the country. It is an incorrect action and creates unfairness in business, affecting both business ethics and competitiveness. of the business and is not accepted both within and abroad Including causing stakeholders to lose confidence. Therefore, the group of companies Therefore, we comply with the laws of Thailand in combating corruption and setting an important policy in conducting business that will not support the business. group of people or a person who is involved in seeking benefits that are not received, whether directly or indirectly, from the abuse of power and authority. The group of companies provides

1. Communication and training to provide knowledge about policies and measures against Corruption within the company group By organizing communication for employees to be informed and aware of the importance of good governance. Corruption through various public relations channels of the group of companies continuously
2. Organize a training course on ethics and code of ethics. Group of companies In the area of combating corruption Given to all new employees and all levels on orientation day. All employees must complete the training course and sign ratification via online channels. However, Company Participated in activities with the Thai Private Sector Collective Action Against Corruption ( CAC ) project. held with directors and employees participating in online training Annual 2023



### Translate

3. Group of companies There is public relations related to anti-corruption. and join in campaigning for executives employee Broker Partners and various financial institutions Through various public relations channels both inside and outside the company group Be aware of the No Gift Policy to reduce the chance of giving and receiving bribes . and publicize through the media Online together with CAC
4. Group of companies There is a clear channel for reporting corruption / complaints to receive complaints from executives. employee customer and business partners are ready to be fair to all parties and provide protection to employees or persons who report corruption as required. Every complaint will be sent to the Chairman of the Audit Committee for their acknowledgment and the information will be kept secret.

### 3.4.3 Employment

Group of companies There is an employment policy that emphasizes equality and adheres to ethical principles in recruiting and hiring by selecting individuals for employment in various positions. With fairness, taking into account the qualifications of each job position. Educational Qualifications experience and other requirements that is necessary for the job and respects the honor and dignity of everyone equally There is no gender discrimination. age ethnicity religion Skin color or physical impairment etc. It can be seen that in the recruitment process there will be more interviews with job applicants. 1 case in each job position To select people with the most suitable qualifications Within the company group Therefore, there are employees with different ages. sex Education level and various operational characteristics

### 3.4.4 Child labor

Group of companies has established guidelines for screening and inspecting contractors and subcontractors who are at risk of child labor even though the Group will not be the direct employer of the contractor's and subcontractor's labor, but the group company Has established a policy to use labor legally. Whether it is the employees of the company group itself is good. The contractor's labor is good or the subcontractor's labor is good. There must be no use of child labor. Forced labor or foreign workers who enter illegally is strictly prohibited



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##### 3.4.5 Employee compensation and welfare management

Group of companies There is a policy for paying fair compensation. and provide various welfare benefits Any other Employees of the Group will receive benefits in the form of salary. Overtime pay bonus Contribution to provident fund etc. The said compensation will be paid according to qualifications. profession and knowledge Ability is important without differences in race. sex or Being a disadvantaged person or a disabled person in any way In addition, to create incentives for employees to perform their jobs to achieve the specified goals. Group of companies have brought Balance Scorecard (BSC) and Objectives and Key Results (OKR) are used as tools for managing compensation based on performance and providing other benefits. Any other such as project Offering securities to directors or employees ( Employee Stock Option Program: ESOP) To create a long-term bond and participation between the organization and employees.

##### 3.4.6 Complaint management process regarding labor practices

Group of companies There is a clear grievance channel regarding labor practices to receive complaints from management. employee Ready to be fair to all parties and provide protection to employees who complain about labor practices as specified. All complaints will be sent to the Chief Executive Officer for acknowledgment. and keep information secret



## Translate

### 3.4.7 Respect for human rights

Group of companies Aiming to conduct business under the Group's policy on human rights and labor practices. To prevent human rights violations of all stakeholder groups from conducting business throughout the supply chain. by group of companies It has established guidelines that are consistent with international guidelines based on the UN Guiding Principles on Business and Human Rights ( UNGP) and the International Labor Organization Declaration on Fundamental Principles and Rights at Work. In the year 2023 Group of Companies Aiming to carry out comprehensive human rights work in every business activity and all areas where the company operates Including promoting business partners and trading partners have comprehensive human rights operations Through enhancing awareness of respect and compliance with international human rights principles and reviewing the human rights risks of the organization Group of companies Encourage employees in the organization to be aware of the importance and understanding of human rights and to be able to follow human rights principles correctly. and group companies Human rights operations have been carried out covering all groups of people affected. such as employee child female Disabled person Partners and foreign workers There is a risk of operations that violate human rights in the business activities of the group of companies. directly including those involved in the business value chain Group of companies There is a policy of equality and equal opportunities by treating employees with respect and dignity. Including personal rights and freedoms must be protected from being violated by the use of Revelation or Transfer of personal information such as biography Health history Work history or other personal information to an unrelated person which may cause damage to the owner or any other person unless performed in accordance with duty in good faith or according to law or for public benefit If employees are treated unfairly or their rights are violated Group of companies Provide opportunities for employees to file complaints and ask for fairness so that employees can be confident that their personal rights will not be violated. By in the year 2023 The Group has not received any complaints or reports on human rights issues from the Group's activities. Business operations and throughout the supply chain



## Translate

### 3.4.8 Developing potential and promoting career advancement

Group of companies There is a policy to promote personnel development. where employees are the most valuable resource Because employees are the ones who drive various missions. accomplished objective Promoting knowledge among employees ability Alignment with goals and strategies As well as having good, desirable characteristics and having a good attitude towards the group of companies will result in the group's growth and continuous development. It also prepares employees to be able to support and lead various changes. that will occur both now and in the future Therefore, guidelines for employee development have been established to be consistent with and support the strategic goals of the Group. Training and development of knowledge and work skills have been organized for employees and executives as follows.

#### ( a ) Basic training for new employees

Refers to important courses that are fundamental and necessary in order to start working with the group of companies. For new employees to learn and understand Including adapting to suit the culture of the company group. Because the new employees come from different departments. or are a newly graduated student Therefore, adjusting to the group of companies Therefore it is important and is the first step of working together. Therefore, a training course has been organized consisting of

1. Orientation for new employees
2. Performance evaluation system
3. Corporate Governance Policy ethics and ethics In conducting business of the group of companies, the anti-corruption policy Policy to prevent conflicts of interest and Policy to prevent the use of inside information etc.
4. Information technology systems for organizations Corporate Information and Technology System
5. Usage Employee Self-service, Manager Self-service
6. Safety in general construction work
7. Product Knowledge

#### ( B ) Training on self-development and management

Refers to a course for further developing one's own abilities for both employees and executives.

1. Sustainability Expo 2023"
2. Good governance and management of land and high-class real estate
3. Trends and directions for modern land and real estate management
4. Dissecting condominium business strategies 2024
5. Insight into SET



### Translate

6. BRAND SERISE ONE WORLD picks flowers that shake the stars.
7. Japanese marketing
8. In-depth look at investment opportunities Year 2024
9. Submitting a bid
10. Preparation for the expo
11. BMC DEMAND SIDE: How to win the hearts of customers?
12. seminar real estate Economic Index 2023
13. Terrahint Economics hack 2023
14. REIC releases survey data and analysis results of the 2023 housing market.
15. Strategic & Creativity day
16. Future of Recruitment 2023
17. Organize training on hotel service
18. Prepare a master plan for developing the area around Thonburi Station. 2023
19. train Productive supervisor
20. Set E-Learning sustainable business development course
21. GHB ALL D ALL DAY @ Chachoengsao
22. Online discussion WorkWell with AIA
23. Strategy Plan 2024 " Strategic planning for 2024 "

### ( c ) Leadership development training

Refers to a course for developing leadership abilities for employees and executives.

1. Find potential and build strengths The ART of CFO Leadership
2. 7 Habist 7 Characteristics developed to become highly effective people
3. Strategic Thinking to Survive in A Complex World
4. BRIDGING GAPS: BRINGING GROWTH " Manage differences to grow "
5. Open strategy Branding & Marketing
6. Sustainable Buildings and Cities
7. Driving High Performance with Accountability Dialogue
8. Bangkok Square Seminar Year 2023 ready to congratulate Prop 2 morrow, entering the 9th year
9. Seminar " Dissecting condominium business strategies in 2024"



## Translate

### ( d ) Information technology training

Refers to a course of learning about computer programs for work.

1. program ICON for ICD officials
2. Business Model Canvas
3. system AX Inventory
4. program ICON for Sales officer
5. Utilization of the system BI

### ( E ) Quality and safety control training

Refers to a learning course on quality management systems. Quality promotion course and safety management system and courses as specified by law

1. Project management system Process improvement
2. Basic firefighting training and fire evacuation plan practice for 2023

### ( f ) Section training according to occupational groups

Refers to training in specific courses developed for positions in various agencies. Any other with different needs

according to occupation group such as Construction Engineer Department Purchasing agency Finance and accounting department etc.

1. Audit examination training program separated by type of business
2. Developing sales and service skills to be excellent
3. Using channels to close sales
4. Loan calculation
5. Sales closing techniques
6. Sales Process
7. Customer analysis inspiration

### 3.4.9 Health and safety

Group of companies Set policies that support employees to work safely. And there is good workplace hygiene by promoting safety for employees. to prevent accidents injury and illness at work and control





### Translate

insecurity related to the business operations of the group of companies By setting an occupational health policy and safety and working environment as guidelines for employee conduct and conveyed to employees at all levels as follows:

1. Work safety is the first responsibility of every employee at every level and must cooperate and follow the rules to ensure safety for both themselves and others.
2. Have the intention of conducting business in accordance with the law and occupational health and safety regulations.
3. Provide training to increase skills, knowledge and abilities in occupational health and safety as well as reinforce Regularly create awareness among employees and related parties.
4. Support budget and resources such as personnel Tools, protective equipment and more Any other to be adequate and appropriate, including maintaining good health and taking care of preventing incidents and contagious diseases caused by the work of all employees
5. Follow up and review occupational health and safety operations for continuous improvement.

#### 3.4.10 Treating labor fairly

Group of companies There are policies and guidelines to treat employees equally without exception. and be fair to employees at all levels Both in terms of determining compensation Employee transfers and transfers Training Occupational health safety Career progress Including labor protection which is consistent with the principles of good corporate governance

#### 3.4.11 Social performance results of the group of companies

Group of companies There is a policy to encourage employees executive Including customers and business partners participating in giving back and being responsible to society and the community through activities. CSR continuously During the past year until on date 31 December 2023 There are activities for community and society as follows:



Translate

### Social and community aspects

- ✓ CMC invites residents to join in the charity run " Run in the Sky in Honor of His Majesty the King for Siriraj Foundation " to promote exercise for good health. with " Thonburi Hospital " being the mainstay. On January 8 , 2023 , the running route is the Boromarajonani Skyway and Rama VIII Bridge , running a mini marathon. Distance 10 kilometers Part of the proceeds are given as charity to support the mission of " Siriraj" Foundation " to help treat underprivileged patients - save lives



## Translate



- ✓ CMC joins in donating old calendars to the Foundation for the Blind of Thailand. Produce braille teaching media Increase learning opportunities in a dark world By every At the end of the year, a desk calendar will be compiled from the group of companies. CMC forwards it to the Foundation for the Blind of Thailand under the Royal Patronage of Her Majesty the Queen. To be used to make Braille teaching media for blind people and children with multiple disabilities. Those old desk calendars that people with normal vision consider to be no longer useful. But for blind people it becomes like a textbook. That increases learning opportunities in the dark world for them.





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## CMC ร่วมบริจาคปฏิบัติกันเท่า

ให้มูลนิธิช่วยคนตาบอดแห่งประเทศไทยในพระบรมราชูปถัมภ์  
ผลิตสื่อการเรียนการสอนอักษรเบรลล์ เพิ่มโอกาสการเรียนรู้ในโลกมืด



- ✓ CMC together with the company Teledoc Ltd. Teledoc provides testing kits ATK nose thrust brand NORMAN for the Foundation for Slum Children that is wanting quantity 6,400 test kits To support the younger ones Any other have access to testing kits ATK and help reduce costs for parents and the foundation. On February 24 2023 ago on Foundation for Slum Children Nong Chok District





## CMC ร่วมกับ Teledoc

มอบชุดตรวจคัดกรองโควิด-19  
ATK ให้แก่มูลนิธิเด็กอ่อนในสลัมฯ





#### Translate

- ✓ CMC together with the company Teledoc Ltd. Teledoc provides testing kits ATK nose thrust brand NORMAN to Baan Santisuk Daycare Center that is in need. quantity 1,600 test kits To support the younger ones Any other have access to testing kits ATK and help reduce costs for parents and the foundation. On February 24 2023 ago on Baan Santisuk Daycare Center Nong Chok District



- ✓ CMC together with the company Teledoc Co., Ltd. ( Teledoc) provides testing kits ATK nose thrust brand vazamy number 2400 test sets to the Baan Nokkamin Foundation that is in need In order to help children Any other and staff of the foundation There are outings to receive donations at various points. Therefore, it is necessary to be screened for COVID - 19 on April 4 2023 ago on Baan Nokkamin Foundation Bueng Kum District



Translate



- ✓ (CMC) together with the company Teledoc Co., Ltd. ( Teledoc) provides testing kits ATK nose thrust brand vazamy for the Camillian Home for Children with Disabilities quantity 3,200 test sets SOS Children's Foundation of Thailand quantity 2,400 test kits and the Foundation for Child Development quantity 2,400 test kits To support children have access to testing kits ATK and help reduce costs for parents and the foundation. On April 18 2023 ago During the last Songkran festival The COVID - 19 situation has begun to spread again. Screening for COVID - 19 is therefore very important. Especially in children who must be especially careful. In order to support children to be healthy. Safe from the spread of COVID - 19





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- ✓ (CMC) together with the company Teledoc Co., Ltd. ( Teledoc) provides testing kits ATK nose thrust brand vazamy number 5,600 test sets to the Luang Ta Noi Foundation which is one of the charitable organizations that promote and support Helping disabled people orphan underprivileged people and prisoners who have been released from prison Its mission is to make good people into smart people. Promote innovation development Integration into society To help members and staff of the foundation There are outings to do various social activities and there is also a foundation opened to receive donated items. As a result, each day there are many people traveling to the foundation. Therefore, it is necessary to be continuously screened for COVID - 19 .



Translate



- ✓ Chaopraya Mahanakorn Public Company Limited ( CMC) together with the company Teledoc Company Limited ( Teledoc) Group of Companies CMC continues to care about the medical and nursing teams. Providing COVID - 19 ATK nasal swab screening kits brand vazamy number 10,000 test kits for Siriraj Hospital By being honored by Clinic Dr. Wisit investment director Siriraj Hospital As a representative to receive To express concern for medical personnel and join in supporting the work of medical personnel to be safe and far from COVID - 19 on May 10 2023 ago on Siriraj Hospital Bangkok Noi District





- ✓ Chaopraya Mahanakorn Public Company Limited ( CMC) together with the company Teledoc Company Limited ( Teledoc) Group of Companies CMC continues to care about the medical and nursing teams. Providing COVID - 19 ATK nasal swab screening kits brand vazamy number 10,000 test kits for Chulalongkorn Hospital Thai Red Cross By being honored by Miss Anchalee Sothibhāna Assistant Director Corporate Affairs As a representative to receive To express concern for medical personnel and join in supporting the work of medical personnel to be safe and far from COVID - 19 on May 11 2023 ago on Chulalongkorn Thai Red Cross Pathumwan District

Translate



- ✓ Chaopraya Mahanakorn Public Company Limited ( CMC) together with the company Teledoc Company Limited ( Teledoc) Group of Companies CMC continues to care about the medical and nursing teams. Providing COVID - 19 ATK nasal swab screening kits brand vazamy number 10,000 test kits for Ramathibodi Chakri Naruebodindhra Hospital By being honored by Assistant Professor Mr. Doctor Chan Kiatbunsri As a representative to receive To express concern for medical personnel



### Translate

and join in supporting the work of medical personnel to be safe and far from COVID - 19 on May 15 2023 ago on Ramathibodi Chakri Naruebodin Hospital Samut Prakan Province





# Translate



- ✓ Chaopraya Mahanakorn Public Company Limited ( CMC) together with the company Thai Siam Nakhon Ltd. ( TSN) and company Teledoc Company Limited ( Teledoc) Group of Companies CMC continues to care about the medical and nursing teams. Providing COVID - 19 ATK nasal swab screening kits brand Norman number 5,000 test kits for Nopparat Rajathani Hospital By being honored by Dr. Piyachat Suthi Nak Deputy Medical Director As a representative to receive To express concern for medical personnel and join in supporting the work of medical personnel to be safe and far from COVID - 19 on May 26 2023 ago on Nopparat Ratchathani Hospital Khan Na Yao District

# Translate



- ✓ Chaopraya Mahanakorn Public Company Limited ( CMC) together with the company Thai Siam Nakhon Ltd. ( TSN) and company Teledoc Company Limited ( Teledoc) Group of Companies CMC continues to care about the medical and nursing teams. Providing COVID - 19 ATK nasal swab screening kits brand Norman number 5,000 test kits to Panyanantha Bhikkhu Medical Center irrigation Srinakharinwirot University By being honored by Asst . Prof. Dr. Surasit Tangsakunwattana Director of Panyanantha Bhikkhu Medical Center irrigation As a representative to receive To express concern for medical personnel and join in supporting the work of medical personnel to be safe and far from COVID - 19 on May 30 2023 ago on Panyanantha Bhikkhu Medical Center irrigation Srinakharinwirot University Nonthaburi Province



- ✓ Chaopraya Mahanakorn Public Company Limited ( CMC) together with the company Teledoc Company Limited ( Teledoc) Group of Companies CMC continues to care about the medical and nursing teams. Providing COVID - 19 ATK nasal swab screening kits brand Norman number 10,000 test kits To the Boromarajonani National Institute for the Treatment and Rehabilitation of Drug Addictions It was honored by Dr. Sarayut. Bunchai Panichwattana Director of Boromarajonani National Institute for Drug Addiction Treatment and Rehabilitation As a representative to receive To express concern for medical personnel and join in supporting the work of medical personnel to be safe and far from COVID - 19 on June 20 2023 ago on Boromarajonani National Institute for Drug Addiction Treatment and Rehabilitation Pathum Thani Province





Translate



- ✓ CMC joins in supporting drinking water and ATK for the training project on caring for natural resources and the environment of Mueang Nonthaburi District Nonthaburi Province on New Theory Learning Center sailor Chonburi Group of Companies Chao Phraya Mahanakorn Public Company Limited CMC GROUP with Mr. Woramon Ratchatarom General Manager in the hotel group company C2H Limited ( Group CMC) group representative CMC joins in traveling to the area to deliver branded drinking water. CMC quantity 500 bottle given to the committee of administrative officials Mueang Nonthaburi District who participated in the training project to develop efficiency in maintaining peace and order and increasing the potential to develop the ability to take care of natural resources and the environment Mueang Nonthaburi District Nonthaburi Province fiscal year 2023 with Mr. Pirun Wimon Aksorn The District Chief of Nonthaburi was honored to receive the award. At the same time, a COVID test kit was brought. ATK brand Norman imported by company Teledog Limited ( Group CMC) Quantity 5,000 set Given to the New Theory Learning Center New Soldier Training Center, Department of Military Education sailor Chonburi Province On 24 June 2023 on Chonburi Province

group CMC recognizes the importance of conserving natural resources. This is a role that involves every sector. We must help protect and preserve these natural resources for a long, sustainable life. and to



### Translate

ensure the protection and care of resources in an understandable and correct manner. It is necessary to receive training from relevant experts. Including experiencing real experiences will help us understand and see the picture more clearly. which came from visiting the new theory learning center new soldier training center The team has increased their knowledge on the philosophy of sufficiency economy as well as royal science which is the royal initiative of His Majesty King Rama II . 9 that His Majesty gave to the Thai people to apply in their daily life in the form of moderation Enough to live, enough to eat and can be self-reliant Including knowing how to use natural resources wisely realize and see the value By the new soldier training center He led a team to plant mangrove forests. To understand and participate in the conservation of coastal ecosystems to create perfection balance and sustainability of Thailand's natural resources.







### Translate



- ✓ Chaopraya Mahanakorn Public Company Limited CMC – joins in supporting the COVID - 19 ATK nasal swab screening test kit . brand Norman imported by company Teledoc Limited ( Teledoc) quantity 500 testing kits and support for food booths at Krua Phonlamai Restaurant Yaowarat quantity 300 sets To distribute to the elderly and citizens who come to check their health and listen to knowledge about health care. In the activity “ WHB Cares for You ” organized by the Wellness & Healthcare Business Opportunity program for Executives on July 9 2023 at Suwanaram Temple Salaya Nakhon Pathom

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- ✓ CMC announces distribution of test kits ATK gives Thai people free ! quantity 1 Millions of test kits Get rights up to 30 September 2023





#### Translate

- ✓ Mr. Wichian Padhayanun, Chief Executive Officer company Chaopraya Mahanakorn Public Company Limited CMC said, “ CMC would like to announce the distribution of COVID self-test kits . Antigen Test Kit (ATK) brand Norman imported by company Teledoc Limited (Teledoc) quantity 1 million free testing kits for the general public To continue the spirit of passing on concern for Thai people to have access to testing kits. ATK If people are interested in receiving a test kit ATK free! quantity 10 test sets per person Just notify to receive rights through the channel. Inbox Facebook: CMC GROUP and LINE : @cmcgroup from today – 30 September 2023 , even though the COVID situation has been canceled as a public health emergency. But people infected with COVID can still be found and it is still an endemic disease that must be monitored. CMC is ready to support and help people have access to testing kits. ATK until worries are relieved for testing kit ATK brand Norman is a nasal cavity. For use by the general public ( Home Use) , certified by the Food and Drug Administration ( FDA ), number T6500013 , and able to comprehensively test for COVID - 19 . Including testing for Omicron germs ( Omicron)”

CMC GROUP

ชุดตรวจ ATK ฟรี!

จำนวน 10 ชุดตรวจ / ท่าน\*

รับสิทธิ์ Facebook: CMC GROUP  
และ LINE : @cmcgroup  
ตั้งแต่วันที่ - 30 กันยายน 2566

cmc.co.th 1172

นำเข้าโดย บริษัท เทเลด็อก จำกัด  
T6500013



#### Translate

- ✓ Chaopraya Mahanakorn Public Company Limited CMC joins in congratulating Mitihun News Agency . Stepping into the year 7 Ready to donate to help fund the purchase of medical equipment and maintenance at " Health Promotion Hospital" Ban Ploen Watthana Subdistrict Krathum Lom Subdistrict " amount 10,000 baht.





#### Translate

- ✓ Management team and employees of the group of companies Chao Phraya Mahanakorn Public Company Limited CMC shows the power of volunteers joining in donating blood with the blood donation activity “ BLOOD DONATION No. 1 ” To be given to Phranangklaow Hospital for timely treatment and to alleviate blood shortage problems in the future. and create sustainable happiness for both the “ giver ” and the “ receiver ”

CMC recognizes the importance of blood donation. This is considered a great sacrifice to extend life to others by donating normal blood 1 time can help extend the life of patients up to 3 life The blood obtained can be used to help surgical patients accident and various serious diseases It is another mission to help society.

- ✓ On November 2 2023 at the conference room THE CUVEE floor 5 Oakwood Suites Tiwanon



## Translate



### Activities to support the group of companies in customer relations

- ✓ Group of companies have a policy to develop the company's operations to the satisfaction of customers and business partners. and adhere to the treatment of customers and business partners with responsibility Honesty and take care of customers as if they were family members The company organizes activities to promote and build good relationships. Make an impression on customers continuously During the past year until on December 31 , 2023, the company There are activities for the residents as follows:

### Customer relations

- ✓ Activity CMC We Care: Shrine Establishment Ceremony project Chateau In Town Ratchayothin (Chateau In Town Ratchayothin) adds auspiciousness to residents and guests.



Translate





#### Translate

- ✓ Activity CMC FRIEND DAY 5-6 August this Invite the residents CMC invites friends Come join the event FRIEND DAY at the project Chateau In Town Ratchayothin finds activities and Many special discounts at the event.





Translate



## Translate



- ✓ activity CMC We Care : Invite residents Activity “ Take a photo” & share about y favorite angle in the right project ”
- ✓ 1st prize: Air purifier Xiaomi 4 Lite Air Purifier Global worth 3,999 baht
- ✓ 2nd prize , dust mite vacuum cleaner Deerma Ex 919 value 1,599 baht
- ✓ 3rd prize: coffee warmer set CMC to congratulate





Translate

# ประกาศรายชื่อผู้โชคดี

**แะ & แะร์ มุมโปรดที่ชอบ**

**ในโครงการที่ใช้**



**กรรณทอง ศรีพฤกษ์เกียรติ**  
มุมสระว่ายน้ำ  
ชาโดว์ อินทาวน์ พระราม 8



**Muk KaMukka**  
มุมสระว่ายน้ำ  
เดอะ ลีแอนด์ แยกติวานนท์



**ศศิธร เขมะกนก**  
มุมสวน  
แบงค็อก เฟส @สถานีกรุงธนบุรี



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## Interview with residents' impressions within CMC group

- ✓ Impressions of the after-sales service CMC per project Chateau In Town Rama 8

Look for a condo near your child's school and during that time Chateau In Town Rama 8 It is the only new project in this zone. Therefore decided to choose this project after moving in, I was impressed with the after-sales service. In the case of having wisdom such as Repair work CMC came in to help fix it. The incoming officials are considered to be experts and experienced also editing work quickly.



### Translate

" project CMC We Care is considered to meet the needs of customers in another aspect of life. I think it is a good service for after-sales service. Make customers who have already purchased a condominium unit If you encounter any problems? The project will take care of additional parts that meet the warranty conditions. It is considered a good project. "

" I'm glad to be part of the family. CMC has already transferred ownership of the condominium. but CMC continues to provide customer service. I feel grateful. "



✓ Impressions from project residents The Cuve Tiwanon Miss Thidarat Sirichai

It's a condo in a good location. Next to the subway station and next to the main road Makes traveling convenient Have peace and provides high privacy There are only 8 units per floor. There is a clear division of hotel zones and residential zones. There is a perfect decoration in the room. beautiful Water system Electrical system no problem So it made an impression.

" The Cuvee Tiwanon There is a central area that is sufficient for the number of residents. Where other condos often encounter problems with insufficient common areas. It's different from here where you can use everything without having to compete with anyone. And when compared to the common fee paid, it is quite worth it. "



### Translate

As for my favorite corner, I like the " swimming pool " the most because it answers the question of depth Width length that is quite suitable and beautiful.

In addition, they were impressed with the various assistance provided by the project. From the issue of loan recovery to the day of handing over the room that has issues that need to be corrected. Project staff provide good service and help. For this reason, I recommended that my senior at work come and see the project as well. Because it is a good project in terms of location. central and taking care of the residents with care So I want to invite others to become a family. CMC together “ The project is actually next to the BTS. Any other I feel like it's very satisfying. In terms of location next to the main road Next to the BTS MRT but not crowded It is quiet. It gives rise to an idea ... that coming to live in a condominium feels more fulfilling. Because finding a house with an affordable price and a location next to the BTS is more difficult to find. I was impressed that the sales staff were attentive and following up with customers at all times. Ready to provide service even though we asked to see the room several times. I really felt the intention of wanting us to get a condominium here. ”





Translate



✓ Impressions from project residents The Cuve Tiwanon Mr. Kittipit Chantaweessap

Because I am already a Nonthaburi person so I choose the project The Cuvee Tiwanon because it's close to home and next to the BTS. Make traveling convenient Easy to enter the city And it is also a location near a department store. such as Big C and Makro Makes you feel convenient when going out to buy food.

I also like the design of the rooms and common areas that are beautifully designed. The corner bar on the 34th floor and the swimming pool are beautiful as well, invite me to come and sit sometimes.

Moreover, after-sales care is quite good and fast. I had reported the problem in the morning. In the afternoon, I was contacted to fix it immediately. Therefore making an impression on the project



- ✓ Favorite corner in the project The Cuvee Tiwanon by the residents Ms. Arunwatri hello
- " I like the swimming pool zone the most because the design is beautiful The swimming pool system is good. clean Just the right size and stay indoors It doesn't get hot and you don't have to go out and encounter dust. PM 2.5 And there is also a floor Sky lounge with a very beautiful view, especially at night. So I really like sitting there. Look at the view and take photos. "
- In addition, I was impressed by the beautiful design of the project. And use good quality and beautiful decorative materials. If someone I know is interested in buying a condo, I will recommend The Cuvee Tiwanon.





Translate



- ✓ Room Tour opens condo Take a tour of the project residents' rooms Bangkok Horizon Lite @Phetkasem 48 by Ms. Phonphan Dermwongthai

" Choose the project Bangkok Horizon Lite @Phetkasem 48 because near work stuck MRT saves travel time. Have more time to relax And I like that the building isn't very tall. Have privacy Spacious room And the view from the room is beautiful. "

Room decoration will emphasize minimalism. Use few pieces of furniture Control the tone to be simple. Starting from the living room part. What size sofa will be placed? 2 seats which is placed in the corner in just the right proportions and place a table in the middle of the sofa in front It is decorated with plants next to the sofa. Add a little color The corner opposite the sofa





### Translate

You can place a TV shelf that can comfortably hold a large screen TV. On the side is a shoe storage cabinet in a light wood color, which is the same color as the TV shelf and built-in white shelves mounted on the wall. Focus on using earth tones to meet the needs of minimalism.



### ✓ Impressions from project residents The Cuve Tiwanon Miss Chadaphet Benjasirikul

Choose a project The Cuve Tiwanon Because I received advice from an older person at work. When I came in to see it, I was impressed. Because I'm stuck. MRT makes traveling very convenient. which is the main reason for deciding to buy a condo. There are also not many units per floor. It gives you high privacy.

My favorite corner in the room is the bathroom. Because the design is beautiful And the middle part that is most impressive is the floor. Sky lounge floor 34 There is a bar to sit and drink. Makes you like to sit and chill. And was also impressed with the after-sales service, which received complaints and resolved them quickly.



### Translate

In the end, I recommended friends to come see the project. Come and live as neighbors.

Because this place stands out for its ease of travel and is very private.





## Translate



- ✓ Impressions from project residents Bangkok Horizon Lite @Phetkasem 48 Khun Noppatsorn Nusatit chose this project because I am from this area. Near the parents' house All my friends and people around me are around here. and still next to the skytrain Makes it convenient to travel Especially traveling into the city." I like the central area that is beautifully designed. Whether it's a swimming pool that gives you a beach feel There is real sand to step on. and a fitness center designed with a view of the swimming pool and complete with exercise equipment. "
- In terms of after-sales service such as reporting minor repairs It's pretty quick to handle. The staff received the matter quickly. The technician came to repair it quickly. The quality of the work is kept well. It impressed me and recently I have recommended people I know to come and see the project as well.
- ✓ CMC Gamer's Dream Home, the beloved home of game streamers. By Khun Nopphatsorn Nussati Project residents Bangkok Horizon Lite @Phetkasem 48



### Translate

Being a streamer Resulting in having to use the eyes to focus on the screen quite a lot. Whether it's both a computer and a mobile phone Therefore looking for a condo that has a corner to relax the eyes looking down from the room. and when coming to see the project Bangkok Horizon Lite @Phetkasem 48 Found that there was a room that answered the question. Because you get a room that looks down on the central area which is like a lagoon. It has a slight Bali scent. It's like being in the Maldives. There is a white sand beach. It's really like living in a condo by the sea. And most importantly, I like the swimming pool which is a salt system. Because of allergic reaction to Colleen Makes it possible to swim as well. And above is a fitness center that is designed to go very beautifully with the swimming pool. For this reason, I was very impressed with the central part of this place. Especially during the night when the project has turned on the lights in the common area. When I opened the cloth and looked down, it felt quite romantic. Gives a chill feeling Moreover, the light that reflects into the room when recording game streams looks very beautiful and perfect. In addition, the service from the staff is very good. Starting with the sales staff who gave good advice. The details are explained easily. Next, the loan application process was taken care of very well. As for the after-sales service, they have received very good attention as well. and are quite close to the after-sales service staff You can trust to leave the key card for the staff to come in and do the repairs. And the technician who came in was skilled and able to fix it quickly and neatly. As I am impressed and feel good about the project, I would like to recommend others to become neighbors as well. Like when streaming games or recording clips on Tik Tok. People will come in and ask where they are. Why is the room so beautiful? We went in and introduced him as being in the project. Bangkok Horizon Lite @Phetkasem 48





Translate



✓ Favorite corner in the project The Cuve Tiwanon By the residents Miss Pittaya Rattanachitbanjong

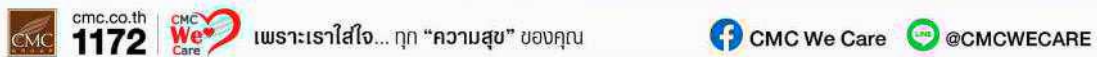
Because I am a person who likes to exercise regularly. My favorite corner in the project must definitely be the fitness center. Because it's quite often used. The size of the fitness room is just right. There is also a view around the fitness center to look at. Whether it's a view of the surrounding buildings And there is also a view of the swimming pool in front for you to enjoy. Made me feel impressed by the fitness here.

Another favorite corner is the floor. sky lounge floor 34 Because it is high class The view is therefore very beautiful. and has zones outside door , go out and sit and enjoy the natural air Makes you like to sit and chill. And there is also a drink bar. Come up and sit and drink as well.

In addition, they are impressed with the after-sales service. such as Time to report minor repair work The team came to help fix it. and responsible for good work No need to call several times. The technician who came in was able to tell where he wanted it fixed. How? And after the repair, there is follow-up work. Is it all right? Are there any other problems? If there is a problem, the team will come in and help fix it. Finally, I would like to introduce friends and acquaintances to become neighbors. Because this place is quite different from other condos in this area. Because there is sky lounge, downstairs there is a restaurant At a very affordable price Personally, I like to invite friends to sit and eat together. Makes it quite impressive.



Translate



✓ Impressions from project residents Bangkok Horizon Lite @Phetkasem 48 Khun Marut Boonsomsu

Before choosing to buy a project Bangkok Horizon Lite @Phetkasem 48 Had the opportunity to look at many other projects. But I chose this place because it is a structure where the decorations are ready and it's a condo. Low Rise that answers my favorite corners is the fitness center and swimming pool. In the fitness section, there is complete exercise equipment. and can look down to see the view of the swimming pool The swimming pool has a beautiful design. Makes people like to sit and relax by the pool as well. Moreover, they are especially impressed with the service. Especially after-sales service that is quite well looked after and attentive in providing service. And if there is a chance, I would like to recommend others to become neighbors. Because here the room is beautiful. The proportions are arranged well. At an okay price and close to the BTS.





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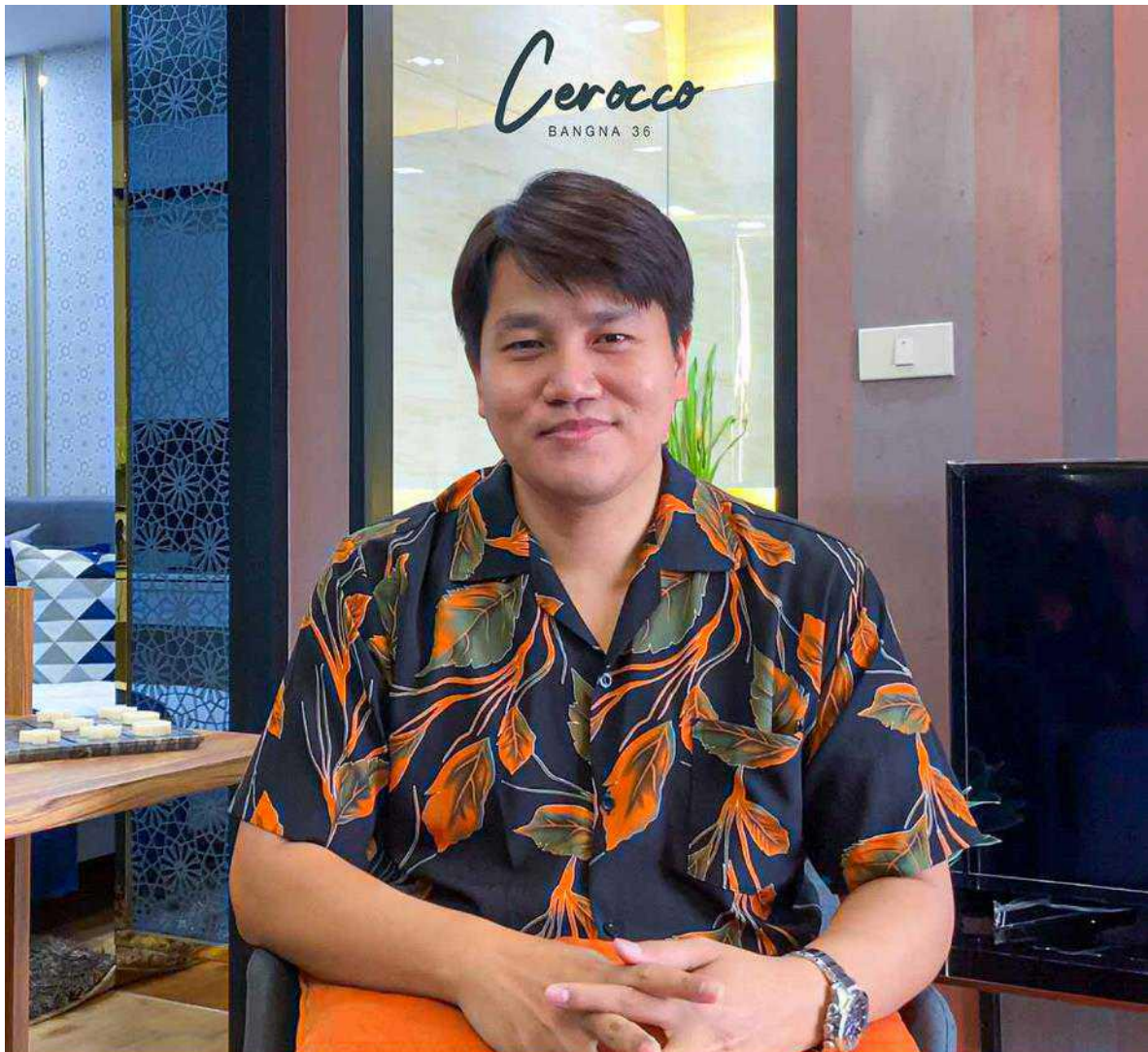




#### Translate

- ✓ Interview with feelings from the hearts of project residents Cerocco Bangna 36 Mr. Yuthaphon Sirikham

First impressions of the Sirocco project Bangna 36 It's a matter of location. Because it is near Suvarnabhumi Airport, near shopping mall Both Central and Big C and is also close to the hospital In this area there are many projects to choose from. But in the location of the project Cerocco Bangna 36 There is an answer to travel needs. Next to the main road and the skytrain. They also quite like the layout of the living space and the decoration of the room as well in terms of after-sale care. Very well taken care of No matter what you inquire about, you will receive a thoughtful response. such as Have you ever forgotten to pay a down payment installment? The staff helped coordinate quickly. very impressive In addition, I have also recommended friends to come see the project because most of my friends live in suburban areas. If it is necessary to



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### Translate

travel into the city and want to escape the problem of traffic jams You may be able to use this area as a place to stay for further travel.

- ✓ Interview with feelings from the hearts of project residents Cerocco Bangna 36 Mr. Yuthaphon Sirikham

Because the project is near a department store. within walking distance such as Central Bangna and Big C Therefore, it is an interesting point for people to come and see the project. When I came to see it, I was impressed. It is not a matter of location, location near a shopping mall, near the expressway. Including being close to the BTS, making it very convenient to travel. In addition, the



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### Translate

sales staff gave good advice and were attentive. In addition, the project allows you to choose the style of furniture you want to decorate yourself. Made an impression and made a decision to buy.

### Continuously caring for residents during the COVID - 19 situation

- ✓ CMC We Care provides testing kits ATK represents concern It's for peace of mind. given to project residents The Cuvee Tiwanon



- ✓ CMC We Care provides testing kits ATK represents concern It's for peace of mind. given to project residents Bangkok Feliz Sathorn - Taksin

# Translate



- ✓ CMC We Care provides testing kits ATK represents concern It's for peace of mind. given to project residents Bangkok Feliz @ Bang Khae Station



Translate





#### Translate

- ✓ CMC We Care provides testing kits ATK represents concern It's for peace of mind. given to project residents Bangkok Fe ' Liz @ Krung Thonburi Station
- ✓ CMC We Care provides testing kits ATK represents concern It's for peace of mind. given to project residents Chateau in Town Sukhumvit 64/1



- ✓ CMC We Care provides testing kits ATK represents concern It's for peace of mind. given to project residents Chateau in Town Sukhumvit 62/1









## Translate

### Participating in sustainable development networks

Group of companies Support driving sustainability policy together with the government sector. and various organizations Any other to be useful towards sustainable development As follows:

It is a member of the Thai Private Sector Collective Action Coalition Against Corruption project. or CAC to join Solve corruption problems Through the establishment of policies and guidelines to refuse to receive and Pay a bribe Including all forms of corruption to the executives and employees of the company. adhere to Strict guidelines throughout the organization

Supporting the employment of people with disabilities in workplaces according to section 35 together with Foundation for Social Innovation Thai Health Promotion Foundation ( Thai Health Promotion Foundation ), Ministry of Labor Ministry of Social Development and Human Security for the 7th consecutive year ( Starting in 2015)

Top management Mr. Wichian Padhayanun (Group CEO) serves as a board member of the Thai Real Estate Association. of the Thai Real Estate Association



Translate

## 4. Management analysis and explanation.

( Management Discussion and Analysis : MD&A )

Financial statement information and important financial ratios

### 4.1 Statement of financial position

( Unit : Million Baht )

	year 2021	year 2022	year 2023
<b>asset</b>			
<b>Current assets</b>			
Cash and cash equivalents	292.20	391.84	262.21
short term investment	-	-	25.00
Financial assets ( FVPL)	-	-	199.63
Trade and other receivables - net	100.21	152.83	162.46
Short-term loans to other businesses	0.30	0.30	0.30
Real estate projects under development - net	2,347.14	2,507.44	3,610.25
Other current assets	15.37	38.67	62.95
<b>Total current assets</b>	<b>2,755.22</b>	<b>3,091.08</b>	<b>4,322.80</b>
<b>Non-current assets</b>			
Deposits at financial institutions that are collateralized	10.33	48.26	50.65
Financial assets ( FVPL)	171.60	171.60	-
Long-term loans to other businesses	-	-	-
Investment Properties - Net	13.46	13.46	35.67
Real estate projects awaiting development - Net	1,353.47	1,353.47	1,252.29
land Buildings and equipment - net	955.56	1,005.28	1,018.58
Right of use assets - net	53.45	48.87	415.53
Intangible assets - net	8.40	11.27	9.67
Deferred tax assets - net	81.59	102.63	149.81
Deposit for land	128.16	209.81	241.60
Other non-current assets	45.85	67.07	94.47
<b>Total non-current assets</b>	<b>2,821.87</b>	<b>3,031.72</b>	<b>3,268.27</b>
<b>Total assets</b>	<b>5,577.09</b>	<b>6,122.80</b>	<b>7,591.07</b>



## Translate

( Unit : Million Baht )

year 2021	year 2022	year 2023
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### Liabilities and shareholders' equity

#### Current liabilities

Overdrafts and short-term loans	258.99	135.54	189.11
Trade and other payables	236.90	307.91	346.73
Long-term loans and debentures due within one year	267.45	782.31	1,105.14
Accrued income tax	0.62	0.17	8.38
Debt under the lease contract that is due within one year	2.38	0.43	1.67
Other current liabilities	11.5 1	13.32	25.18
<b>Total current liabilities</b>	<b>777.8 5</b>	<b>1,239.68</b>	<b>1,676.21</b>

#### Non-current liabilities

Long-term loans and debentures	2,084.45	2,291.23	3,225.57
Liabilities under lease agreements	3.8 6	1.48	296.30
Employee benefit obligations	27.04	25.11	24.24
Other non-current liabilities	0.14	0.14	0.14
<b>Total non-current liabilities</b>	<b>2,115.4 9</b>	<b>2,317.96</b>	<b>3,546.25</b>

#### Total debts

<b>2,893.3 4</b>	<b>3,557.64</b>	<b>5,222.46</b>
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#### Shareholder's equity

Share capital			
Registered capital ( 1,000 million common shares ) @ 1 baht )	1,029.16	1,029.16	1,067.73
Issued and paid-up capital ( common shares 1,000 million shares @ 1 baht )	1, 028.57	1,028.57	1,066.66
excess of share value	467.90	467.90	467.90
Retained earnings			
Already allocated - Legal reserve fund	102.92	102.92	102.92
not yet allocated	1,108.00	987.67	752.90
Other components of equity	(23.64)	(23.64)	(23.64)
<b>Total equity of owners of the parent company</b>	<b>2,683.75</b>	<b>2,563.42</b>	<b>2,366.74</b>
Non-controlling interests	-	1.74	1.87
<b>Total Owner's Equity</b>	<b>2,683.75</b>	<b>2,565.16</b>	<b>2,368.61</b>

#### Total liabilities and owners' equity

<b>5,577.0 9</b>	<b>6,122.80</b>	<b>7,591.07</b>
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Translate

## 4.2 Statement of comprehensive income

( Unit : Million Baht )

Income from real estate sales

Construction income

Service income

Revenue from product sales

**Total income**

Cost of goods sold from real estate sales

Construction costs

Cost of providing services

Cost of product sales

**Total cost**

**Gross profit**

Other income

Selling expenses

Administrative expenses

Reversal ( loss ) on credit side that is expected to occur

Other expenses

**Profit before finance costs and income tax expenses**

Financial costs

**Profit before income tax expenses**

Income tax expenses

**Net profit for the year**

**Other comprehensive income**

**Items that will not be reclassified to profit or loss at a later date.**

Remeasurement of employee benefit obligations

Income taxes on items that will not be reclassified to profit or loss later

**Items that will be reclassified later to profit or loss.**

Changes in the fair value of available-for-sale investments

year 2021	year 2022	year 2023
1,049.94	962.76	925.50
69.1 8	95.22	110.96
66.67	135.09	208.35
-	56.79	17.61
<b>1,185.7 9</b>	<b>1,249.86</b>	<b>1,262.42</b>

(610.18)	(603.67)	(580.08)
(94.1 9 )	(93.52)	(166.04)
(61.54)	(128.94)	(219.85)
-	(52.12)	(18.24)
<b>(765.9 1 )</b>	<b>(878.25)</b>	<b>(984.21)</b>

<b>419.88</b>	<b>371.61</b>	<b>278.21</b>
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26.07	8.42	62.74
(125.60)	(155.85)	(156.17)
(173.81)	(173.53)	(202.47)
5.21	-	-
(17.21)	(0.32)	-

<b>134.5 3</b>	<b>50.33</b>	<b>(17.69)</b>
(90.3 6)	(151.09)	(207.19)
<b>44.17</b>	<b>(100.73)</b>	<b>(224.88)</b>
0.04	20.88	31.18
<b>44.21</b>	<b>(79.88)</b>	<b>(193.70)</b>

-	-	-
-	-	-

	-	-
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## Translate

( Unit : Million Baht )

Income taxes on items that will be reclassified to profit or loss later

year 2021	year 2022	year 2023
	-	-

**Other comprehensive income for the year - net of tax**

44.21	(79.88)	(193.70)
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**Total comprehensive income for the year**

44.21	(79.88)	(193.70)
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### 4.3 Important financial ratios

	unit	year 2021	year 2021	year 2023
<b>Liquidity ratio</b>				
Liquidity ratio	equal	3.5 4	2.49	2.58
Quick ratio	equal	0.52	0.47	0.43
Trade receivable turnover ratio	equal	11.10	7.61	5.87
Inventory turnover rate	equal	0.27	0.36	0.32
Payable turnover rate	equal	2.88	3.22	3.01
<b>Profitability ratio</b>				
gross profit margin	%	35.41	29.73	22.04
Operating profit margin	%	11.10	3.99	(1.33)
net profit margin	%	3.65	(6.35)	(14.62)
Rate of return on equity	%	1.66	(3.02)	(7.80)
<b>Operating efficiency ratio</b>				
Rate of return on assets	%	2.42	0.86	(0.26)
Asset turnover rate	equal	0.22	0.22	0.19
<b>Monetary policy analysis ratios</b>				
Debt to equity ratio	equal	1.08	1.39	2.20
Interest coverage ratio	equal	1.89	0.66	0.27
Obligation payment ability ratio	equal	0.32	0.11	0.07

## 4.2 Analysis of operating results

### Income from real estate sales

Income from real estate sales is the main income of the Group. by for the year 2023 The proportion is approximately 69.84% of total income or equal to 925.50 Million baht which decreased 37.26 Million baht or decreased approximately 3.87 % from the year 2022 which has income from selling real estate at 962.76





#### Translate

Million baht However, the income from sales Real estate of the company Still maintaining the level of revenue recognition at the same level as there are 2 newly completed projects and transfer of ownership in 2023 , namely Chateau Project In Town Ratchayothin and the Cybic Project Rama 9 – Ramkhamhaeng 24 , which will begin transferring in the 3rd and 4th quarters, respectively. The main amount of income from real estate sales in 2023 come from Chateau Project In Town Ratchayothin Accounting for 61.1 percent , these are newly completed projects and will begin transfer within the year. next is Bangkok Project Horizon Light @ Phetkasem Station 48 10.7 percent , project The Cuve Tiwanon 9.7 percent including the Cybic project Rama 9 – Ramkhamhaeng 24 that will begin transferring in the 4th quarter of 2023 , 7.4 percent, respectively. In addition, there is still revenue recognition from the same projects that continue to be recognized from the previous year. While 6 projects that are under construction have not yet been completed. Ready to recognize income in 2024 - 25 68

#### 4.3 Cost of real estate sales and gross profit

Cost of goods sold from real estate sales for the year 2023 equal to 580.08 Million baht which decreased 23.59 Million baht or decreased approximately 3.91 % from the year 2022 which has cost of goods sold from selling real estate at 603.67 million baht This corresponds to the decrease in income from real estate sales. It can be seen that the percentage ratio of costs to income from real estate sales for the year 2023 and 2022 at the same level is percentage 37.32 and 37.30 by the company able to maintain gross profit margins at the same level It is a result of the period of 2 years mentioned by the company. Use strategies to expedite the release of finished products and transfer ownership. To be in line with the situation of economic uncertainty and the slowdown in the real estate market. To maintain the liquidity of the group of companies To be strong This may require the use of marketing techniques to reduce product prices, which will affect gross profit margins. however Group of companies Can still maintain the gross profit margin at a higher level. 35 % , which is still quite high compared to competitors. This reflects the competitive ability of the company group. which has the advantage of good cost management

#### 4.4 Construction income

Construction income for the year 2023 The proportion is approximately 8.37 % of total income or equal to 110.96 Million baht which increased 15.74 Million baht or increased approximately 16.53 % from the year 2022 , which has income from construction at 95.22 Million baht by the construction business of the group of companies At present, it is still a business with a proportion Not high is less than 10 percent of total income. Company It is expected that in the future there will be income. from construction from outsiders decreased Where the company There is a policy to mainly focus on construction work within the group in order to be consistent with the growth of the real estate business group and to gain benefits in controlling costs.



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#### 4.5 Cost of sales of construction revenue

Cost of sales from construction for the year 2023 equal to 166.04 Million baht which increases 72.52 Million baht or increased approximately 77.54 % from the year 2022 which has cost of sales from construction at 93.52 Million baht The reason for the increase came from late construction penalties from Construction work with an outside person

#### 4.6 Selling and administrative expenses

Selling expenses for the year 2023 equal to 156.17 Million baht which increases 0.32 Million baht or increased approximately 0.21 % from the year 2022 which has selling expenses at 155.85 Million baht It can be seen that selling expenses have not changed significantly. The main expenses include Special business taxes and expenses for transferring real estate ownership and advertising costs, focusing on Online Marketing sales expenses for 2022 are equal to 155.85 million baht. Increased by 30.26 million baht or an increase of 24.09 percent from 2021 , which had sales expenses of 125.60 million baht. In 2022 , the company Increase the use of marketing expenses such as doing Online Marketing, billboards , organization Event at department stores By focusing on creating Backlog for projects under construction There are a total of 6 projects in 2022 by the company. has focused on the media Online has Various platforms namely Facebook, Line, Intragram can reach target customers directly and accurately. Including being able to create Engagement with customers well and Becoming more popular Therefore, the company Therefore, we focus on marketing. Mainly Online There are also sales and marketing expenses for selling products. ATK of the subsidiary company While in 2021 it will be seen that there will be marketing expenses of only 125.60 million baht. In 2021 , the company Reduce expenses Offline Marketing such as Handing out flyers billboard Advertising signs in buildings including sign Large Bill Board , organization Event at department stores and Reduction of sales office expenses In 2021, there will be no new sales office opening. But there are only 2 sales offices still open for sales. which costs only 8.54 million baht

Administrative expenses and other expenses for the year 2566 equals 202.47 million baht Calculated as a percentage 15.28 of total income which increases 28.62 million baht or increased by approximately one percent 16.46 from the same time of year 2022 , which such increase This is mainly due to an increase in personnel expenses of the service business. apartment In terms of depreciation and amortization incurred from operations in the business group Service apartment is reduced because such expenses are classified into service costs. There are also other administrative expenses. increased equal to 23.82 million baht This is an increase from consulting fees for new businesses. such as Service business apartment and medical business Administrative expenses and other expenses for the year 2565 is equal to 173.85 million baht Calculated as a percentage 13.82 of total income Which if comparing administrative expenses and expenses in other years 2021 equals 185.82 million baht The number has decreased. 11.97 million baht This is a decrease in the common cost of projects that are completed and ready to transfer ownership and there are no additional completed projects during those two years. For a summary of the ratio of administrative



#### Translate

expenses and other expenses to total income. during the year 2021 - 2023 is between the percentage 13.82 – 15.33 If considering the aforementioned proportion, it will increase. The cause is an increase in personnel expenses from the expansion of the company's business. This is in line with the increase in total income and the increased number of businesses of the company. In the year 2023 allows the rate of administrative expenses to increase. Both in terms of the amount of money and the ratio to total income compared to the year. 2022

### 4.7 Financial costs

Financial costs for the year Ended on December 31 2023 and December 31 2022 equal to 207.19 million baht and 151.09 million baht increased equal to 56 .10 million baht think about 37.13% However, It is a result of the company. Additional capital has been invested in new businesses, especially in the medical and service businesses. apartment which requires a large amount of money to invest Therefore, it results in an increase in financial costs in the financial statements in the current year. This investment will result in the Company Group Have an income that is recurring income increases in the future In order to allocate the risk from any one business slowing down and affecting the company group.

### 4.8 Profitability

year 2023 Group of companies There was a net loss. 193.70 Million baht reduce 113.82 million baht or decreased approximately 142.49 % from the year 2022 which has a net loss of 79.88 Million baht in addition Profitability ratio and operating efficiency ratio of the group of companies Most have decreased . By the net profit margin (Net Profit Margin) in the year 256 6 at ( 14.62 %) decreased from last year 2022 is at ( 6. 35 %) Return on equity (ROE) in the year 256 6 at (7.80%) decreased from last year 2022 which is at ( 3. 0 2%) Rate of return on assets (ROA) in the year 256 6 at (0.26%) decreased from last year 2022 which is at 0. 86 % even though 2023 will be the year that the real estate market conditions slow down. But the company There is still flexibility in adapting to the situation of the Group of Companies. Good cost management More effective organizational management and marketing This helps keep the ratio of sales and administrative expenses constant.

## 4.3 Analysis of important financial items

### 4.3.1 Real estate projects under development

Real estate project under development mean A project that holds real estate with the intent to develop and sell it as a business. Consists of the book value of real estate projects that are under construction. and projects that have been developed and are ready for sale This list is therefore like a list of inventories of a business that is in the business of producing products or buying and selling them. Real estate projects under development include project operating costs. namely Land cost Land development costs Construction costs



## Translate

Project management fee Borrowing costs to develop real estate projects and so on By equal to 3,610.25 Million baht and 2,507.44 Million baht on End of the year 2023 and year 2022 respectively, which is calculated as a percentage 47.56 and percent 40.95 of total assets on End of the year 2023 and year 2022 respectively It is considered the asset with the highest proportion of all assets.

### 4.3.2 Real estate projects awaiting development

Real estate projects awaiting development It is the cost of land or projects waiting to be developed into future projects. by on End of year 2026 Real estate projects awaiting development equal to 1,252.29 Million baht decreased from on End of the year 2022 which has real estate projects awaiting development equal to 1,353.47 Million baht This decrease is due to the development of a plot of land into a project. Real estate under development

### 4.3.3 Interest-bearing debt (Interest-Bearing Debt)

Interest-bearing debt of the group of companies together with Overdraft short term loans long term loan debenture and debts under the lease agreement by on End of the year 2023 Total interest-bearing debt is equal to 4,817.79 Million baht increased 1,606.80 Million baht or increased approximately 50.0 % from on End of the year 2565 which has debt with an interest burden equal to 3,210.99 This is a result of the group of companies. There has been an increase in borrowing money to accelerate the expansion of construction of real estate projects that will have revenue recognition in 2024 - 2025 and to invest in the medical business group. and Service apartment

### 4.3.4 Owner's equity

on End of the year 2023 Owner's equity is equal to 2,366.74 Million baht reduce 196.68 Million baht or decreased approximately 7.67 % from on End of the year 2022 which has the owner's equity equal to 2,563.42 This was a result of the decrease in net profit.

## 4.4 Liquidity analysis and monetary policy

### 4.4.1 Liquidity ratio

Liquidity ratio for the year 2023 equal to 2.58 equal which increased from last year 2022 which is at 2.49 equal Because the group of companies Use strategies to sell finished products and transfer ownership within the year. 2023 This is because there has been an increase in current assets from real estate development projects under construction, increasing by 1,103 million baht. However, Liquidity ratio for the year 2566 at 2.58 As such, it is at a higher level. 1.0 equal This shows the strength in liquidity of the group of companies. however Current assets of the group of companies Mainly is a real estate project under development which is the strength of the group's liquidity It will depend on the Group's ability to convert existing real estate project assets under development into liquidity in time. I want it too.



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#### 4.4.2 Monetary policy ratios

Debt to equity ratio for the year 2023 equal to 2.20 equal increased from last year 2022 which is at 1.39 equal This is a result of the group of companies. Bonds were issued to expand the business in 2018. However, the debt level is still at a level that is not worrisome. in addition Group of companies Have a level of ability to pay interest and pay off obligations By the ratio of ability to pay interest for the year 2023 at 0.27 equal which is less than 1 equal and the ratio of ability to pay obligations for the year 2023 at 0.07 equal.

## 5. General information and other important information (General Information and Others)

### General information

Company name	Chaopraya Mahanakorn Public Company Limited (CMC)
Nature of business	Real estate development
Head office location	909/1 CMC Building Tower floor 6 rooms 601-602, Somdet Phrachao Taksin Road Daokhanong Subdistrict Thonburi District, Bangkok 10600
Company registration number	0107552000162
telephone	1172
fax	0-2460-2080 press 8





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Chief Financial Officer (CFO) and Company Secretary	Miss Songthip Kotaravibul
Home Page	<a href="http://www.cmc.co.th">www.cmc.co.th</a>
Registered capital	1,067,728,278.00 baht
Paid-up capital	1,066,661,890.00 baht
Total number of shares sold in the business	common shares 1,028,570,595 shares face value per share 1.00 bah together 1,066,661,890.00 baht
Investor Relations	Mr. Waradhapob Phaetthayanan
Investor Relations Telephone	1172 continued 3999
Webpage	<a href="http://www.cmc.co.th/ir">www.cmc.co.th/ir</a>
E-Mail Address	<a href="mailto:ir@cmc.co.th">ir@cmc.co.th</a>
Official Line Account	@cmcgir or QR Code





## Reference person

1. Securities Registrar  
  
company Securities Depository ( Thailand ) Co., Ltd.  
93 Ratchadaphisek Road Din Daeng Subdistrict Din Daeng  
District Bangkok 10400  
  
telephone 0-2009-9000  
fax 0-2009-9991  
TSD Call Center 0-2009-9999  
Website [www.set.or.th/tsd](http://www.set.or.th/tsd)  
Email [SETContactCenter@set.or.th](mailto:SETContactCenter@set.or.th)
2. Auditor  
  
company Pricewaterhouse Coopers ABAS Ltd.  
  1. Miss Nopanuch Apichatsathien
  2. Miss Sanicha Akarakittilap
  3. Mr. Paiboon Tankul
3. Internal Auditor  
company Insights Audit Ltd.
4. Financial institutions with regular contact  
  
Siam Commercial Bank Public Company Limited  
Head office 9 Ratchadaphisek Road Chatuchak Subdistrict  
Chatuchak District Bangkok 10900  
Tel . 0-2777-7777  
  
Bank of Ayudhya Public Company Limited  
Head office 1222 Rama III Road 3 Bang Phong Phang  
Subdistrict Yan Nawa District Bangkok 10120  
Call . 1572
5. Bond Registrar  
  
bank CIMB Thai Public Company Limited  
44 Lang Suan Road Lumpini District Pathumwan District  
Bangkok 10330  
Tel . 0-2626-7770  
  
Siam Commercial Bank Public Company Limited  
Head office 9 Ratchadaphisek Road Chatuchak Subdistrict  
Chatuchak District Bangkok 10900



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Tel . 0-2777-7777

#### 6. Legal advisor

International Law Office Siam Premier

Central World Office floor 26

999/9, Rama Road 1, Pathumwan Subdistrict Pathumwan

District Bangkok 10330

Tel . 0-2646-1888

company Araya And Partners Ltd.

973 President Tower Building floor 6 room number 6 G

Ploenchit Road Lumpini Subdistrict Pathumwan District

Bangkok 103 3 0

Tel . 0-2656-0606



### 5.3 Legal disputes

On date December 31 2023 The Company and its subsidiaries have no legal disputes which may affect the Company's assets. with a number higher than the percentage 5 of shareholders' equity And there is no legal dispute that has a significant negative impact on the Company's business operations.

However, There are legal disputes with a lower percentage. 5 of shareholders' equity All of the group's lawsuits 4 Case (2022 : 7 case ) and total assets including interest 10.66 Million baht ( 2022 : 25.01 million baht )

During the year 2023 There is a new case at the company. and the Company's subsidiaries were sued as defendants in breach of contract cases in the amount 2 cases with total assets including interest 24.28 Million baht

on date 31 December 2022 There is an end to the case. 5 cases This is a case in which the Company's subsidiary was sued as the defendant. with total assets including interest 38.63 million baht As follows:

- 1) in June 2022 The Court of First Instance dismissed the case in which the subsidiary was sued as the defendant. by a condominium project juristic person In cases of breach of contract, compensation for damages to the work with total assets including interest 13.11 Million baht during the year The subsidiary and the plaintiff entered into a compromise agreement that the subsidiary would complete repairs to the damaged common areas within December. 2022 At this time, the subsidiary company has taken steps to correct all central works as reported. However, there is Some repair work requires coordination with the condominium juristic person to repair, causing the repair work to be delayed. By all the work Raj in January 2023
- 2) in June 2023 The Appellate Court ruled in the case in which the subsidiary was sued as the defendant. By the Consumer Protection Board In cases of breach of contract, compensation for damages to the work with total assets including interest 0.57 Million baht with interest percentage 7.50 per year of principal 0.28 Million baht
- 3) in June 2023 , the Court of First Instance dismissed the case in which the subsidiary was sued as the defendant . by a limited partnership In the case of breach of contract for the performance guarantee with total assets including interest 1.50 million baht during the year The subsidiary and the plaintiff entered into a compromise agreement that the subsidiary would pay the plaintiff the amount of 0.80 million baht.
- 4) in September 2023 The Court of First Instance dismissed the case in which the subsidiary was sued as the defendant. by a partner company Breach of contract, compensation for damages to the work with



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total assets including interest 21.18 Million baht during the year By having the plaintiff use the court fees on behalf of the subsidiary company. By paying a lawyer fee 0.01 Million baht Litigation costs are folded.

- 5) in November 2023 The Court of First Instance dismissed the case in which the subsidiary was sued as the defendant. by one employee Violating the employment contract and labor law with total assets including interest 2 . 27 Million baht

In addition to the above Other lawsuits There is no material change from what was disclosed in the financial statements of the fiscal year dated. December 31 2022.

### Secondary market for trading the Company's common shares

Secondary market for trading the Company's common shares is the Stock Exchange of Thailand (SET)

### Financial institutions that we regularly contact for debt issuance

Financial institutions that the company Our regular contacts for issuing debt instruments are securities companies. Country group Ltd. ( Public )

COUNTRY GROUP SECURITIES PUBLIC COMPANY LIMITED

Phone number : 02-205-7000







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## ส่วนที่ 2

### corporate governance

#### 6. Corporate Governance Policy (Corporate Good Governances)

Company Has established a corporate governance policy Under the rules of the Stock Exchange of Thailand and adjust it to be consistent with the principles of good corporate governance for listed companies. year 2017 ( CG Code) issued by the Securities and Exchange Commission. To use as a guideline for conducting business for director executive and nod to the work of the group of companies and require that policies and practices be reviewed annually. To suit the changes that may occur from business operations. environment situation or law The details appear on the company website. [www.cmc.co.th](http://www.cmc.co.th) under the topic Good corporate governance

Group of companies There is an orientation for new employees from the beginning of their employment, along with having them sign acknowledgments and strictly abide by them, treating them as part of the " work regulations." of the Company Group " and former employees must sign to acknowledge and confirm strict compliance with this policy as well. in good corporate governance policy Business ethics Anti-corruption Use of inside information and prevention of conflicts of interest so that the committee executive and employee of the group of companies Know the principles of following the law and maintaining the company's regulations. Treatment of shareholders Treating customers Treatment of employees Recruitment Procurement and treatment of trading partners and contracting parties Treating competitors confidentiality Data retention and use of inside information Internal control, supervision and audit Exercise of political and administrative rights Community responsibility society and environment Safety Responsibility Hygiene and working environment Group transactions Obligations to deal with complaints and Anti-corruption

##### 6.1 Good corporate governance policy

The Board of Directors is confident that having a good management system transparent and can be checked as well as having a balance of power and an internal control system that is adequate and appropriate Along with respecting the rights and equality of shareholders. and responsible to stakeholders It will be an important factor that helps strengthen the organization's immunity and create balanced growth. and sustainable in the long term Board of Directors Therefore, a corporate governance policy has been established



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for the directors of the company. executive and all employees adhere to it as a guideline for their work and are regularly followed up on compliance with corporate governance policies and good practices. And there is public relations to all employees about corporate governance policies and guidelines. through the information system Both internally ( Intranet) and displayed to the public via the Company's website. [www.cmc.co.th](http://www.cmc.co.th)

There is an important content:

1. Company Director executive and every employee Committed to applying principles of corporate governance Business Ethics and ethics of company directors executive and employees to be implemented in the operations of the group of companies
2. Company Director executive and every employee Must perform duties responsibly careful honest honest By following the law Group regulations and related announcements
3. Implement the management structure of the group of companies. Powers and duties are defined. and responsibilities of Each committee and executives clearly
4. Proceed to have an internal control system and risk management at an appropriate level, including having an accounting system and financial reports that are accurate and reliable.
5. Proceed with adequate disclosure of important information. reliable and timely As long as it doesn't affect to the legitimate interests of the Company Group
6. Recognize and respect ownership rights. of shareholders Treat shareholders equally
7. Operate with consideration of responsibility towards shareholders. Stakeholders community society and environment
8. Committed to excellence in business operations By adhering to creating satisfaction for customers by listening and Self-reflection To increase management potential and always create the best
9. Cultivate morality ethics Create a good conscience Treat employees fairly as well as determination in development and continually upgrade the capabilities of personnel
10. Anti-corruption corruption Do not infringe on intellectual property respect the law and human rights
11. Handle conflicts of interest carefully. and reasonable By adhering to the benefits of the company group is the location



## 6.2 Principles of good corporate governance 8 Principles

### 6.2.1 Principles 1 Realize the role and responsibilities of the Board of Directors as leaders of the organization that create value. for sustainable business

The Board of Directors places importance on recognizing the role and responsibilities as an organization leader. to take care of Protect the interests of shareholders and stakeholders. By determining the strategy and direction of business operations both now and in the long term. Define the audit process and supervision of business operations of the group of companies It is transparent. To create added value for the organization towards sustainability

#### 6.2.1.1 Principles 1.1

Board of Directors The vision and mission of the company are defined. for company directors executive and employees have Aims in the same direction By providing regular reviews

#### Group guidelines

1. Set the vision Mission objective target strategy Operational policy and budget of the group of companies By providing for the independent expression of opinions. To jointly determine the organization's direction through workshops. between The Board of Directors and senior executives annually
2. Set up a review of objectives and goals Continuously every quarter and every year To follow up with the management Follow the plan in accordance with the organization's direction and strategy.
3. Arrange discussions and express opinions of the management independently. To set the organizational direction and Prepare to handle situations that may change in the economy.
4. Give suggestions and opinions. and guidelines for group management To be used in preparing a clear plan as well as Allocating important resources to achieve the Group's objectives and goals.
5. Communicate policy target and operational directions for employees at all levels throughout the organization to be informed.



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- Executives : Passed the meeting.
  - Employees : through meetings / public relations / database systems intranet
6. There is monitoring and evaluation. By requiring the management to report operating results through the Executive Committee. On a monthly basis and quarterly Compare with the business plan and goals and analyze the causes and ways to improve and correct when the results differ significantly from the goals set.

#### 6.2.1.2 Principles 1.2

The Board of Directors plays an important role in creating and driving organizational culture in every area. Any other side Promote and Support the company group There is good corporate governance. Be able to compete and have good operating results by considering long-term impacts. have ethics Respect the rights and have responsibility to shareholders. and stakeholders beneficial to society and develop or reduce negative impacts on the environment. Able to adapt under changing factors To create sustainable value for the business

#### Group guidelines

1. Determine the success of business operations Board of Directors Consider ethics Impact on society and The environment is important. In addition to financial results By considering and approving the determination of management policy environment Social responsibility policy
2. Board of Directors It plays an important role in creating and driving an ethical corporate culture. by The Board of Directors conducts itself as an example as a leader in implementing and adhering to good corporate governance guidelines.
3. Board of Directors There is a policy for company directors. executive and employees that represents the principles and written operational guidelines By creating and considering and approving a good corporate governance policy. Business Ethics ethics Use of inside information and conflicts of interest to company directors executive and employees
4. Board of Directors There is supervision to ensure that there is communication for the directors of the company. executive and every employee understands There is an adequate mechanism to facilitate the actual implementation of the good corporate governance policy and follow up on performance. and review policies and regular practice
5. Adaptation under change factors Board of Directors Be vigilant and follow the news continuously. Especially the impact of economic conditions and other crises that may affect the operations of the group of companies. By determining strategies and returns



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from business operations in accordance with acceptable risk levels. Promote risk management as part of the culture. of the group of companies and managing risks that may affect the achievement of the Company's objectives and strategies. By assigning The Risk Management Committee is responsible for overseeing the Group's risk management.

### 6.2.1.3 Principles 1.3

Board of Directors Has a duty to take care of the company directors executive and employees Perform duties responsibly careful Be honest and honest to the group of companies. and ensure that operations are in accordance with the law Group regulations Related announcements and resolutions of the shareholders' meeting

#### Group guidelines

1. Company Director and executives perform their duties with responsibility careful and honest By considering according to law rules and various regulations Any other related
2. Board of Directors Take care of the company group There is an adequate system or mechanism to ensure that the operations of the group of companies according to law rules Shareholder meeting resolution as well as policies or guidelines that have been established There is also a process for approving important operations in accordance with the law.

### 6.2.1.4 Principles 1.4

Board of Directors Understand the scope of authority and duties and responsibilities of the Board of Directors Including specifying Clear duties and responsibilities to the management. As well as monitoring and supervising the management to perform their duties as assigned.

#### Guidelines of the group of companies

1. Board of Directors Appoint a sub-committee Help screen important work and present it to the Board of Directors.
2. Board of Directors Prepare the charter of the company's board of directors and sub-committees By specifying roles and responsibilities and responsibilities of the committee For use as a reference in performing the duties of every director. and require a review of the charter Regularly at least once a year
3. Board of Directors Duties and responsibilities have been assigned to the management. and require follow-up Assignment
  - 1) Report on operating results and performance results as approved
  - 2) Powers, duties and responsibilities of the management
  - 3) Manual of operating authority or approval regulations, arranged for annual review.





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## 6.2.2 Principles 2 Set the objectives and main goals of the business towards sustainability.

### 6.2.2.1 Principles 2.1

The Board of Directors determines or oversees that the main objectives and goals of the business ( objectives) are achieved. Sustainability It is an objective and goal that is consistent with creating value for the group of companies. customer Stakeholders and society as a whole

#### Group guidelines

1. Board of Directors Responsible for ensuring that there are clear objectives and main goals ( objectives) . appropriate It can be used as a key concept in defining the business model and communicated to everyone in the organization to drive it in the direction . same Defined as a vision Mission and company values that reflects good corporate governance
2. Board of Directors Determine a business model that can create value for the group of companies. Stakeholders and society together Considering
  - 1) Environment and changing factors Any other Including the appropriate use of innovation and technology.
  - 2) Needs of customers and stakeholders
  - 3) Competitiveness Expertise Business Opportunity / Risk
3. Board of Directors Ensure communication and strengthen the objectives and main goals of the group of companies It is in the consciousness of personnel at all levels until it becomes organizational culture.

### 6.2.2.2 Principles 2.2

Board of Directors Supervise to ensure that Goal Objective and medium-term strategy and / or Annual of the group of companies Leads to the achievement of main objectives and goals. with innovation and technology being used appropriately safe

#### Group guidelines

1. Board of Directors Supervise the preparation of annual strategies and plans in line with objectives. and The main goal of the group of companies Taking into account the environmental factors of the group of companies Including acceptable opportunities and risks and supporting the preparation or review of objectives. target and strategies regularly
2. Board of Directors Supervise the formulation of annual strategies and plans. The environment is analyzed. Different risk factors Any other that may have an impact on



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stakeholders throughout the supply chain Including factors that may affect goal achievement. Group's principles

- 1) Specify the method process Participation channels or communication channels between stakeholders and the company group clearly for the group of companies Access information or the needs of each group of stakeholders correctly closest
- 2) Identify the relevant stakeholders of the group of companies. Both inside and outside
- 3) Specify stakeholder expectations. To analyze the impact that will occur on the group of companies. and stakeholders by setting priorities to achieve results
3. Board of Directors Supervise and promote innovation. and use innovation and technology To create competitiveness and respond to the needs of stakeholders Based on social and environmental responsibility.
4. Board of Directors Set goals Taking into account suitability for the business environment and potential of the group of companies both monetary and non-monetary In line with the principles of good corporate governance.
5. Board of Directors Supervise the communication of annual objectives, goals, and plans throughout the organization.
6. Board of Directors Supervise the appropriate allocation of resources and control operations. and follow up on the implementation of the annual plan

### 6.2.3 Principles 3 Strengthen the Board of Directors effective

#### 6.2.3.1 Principles 3.1

Board of Directors Responsible for determining and reviewing the structure of the Board of Directors. Both in terms of size component Proportion of independent directors That is appropriate and necessary to lead the organization to the objectives and main goals set out.

#### Guidelines of the group of companies

1. Board of Directors Establish a diversity policy for the board which includes a variety of genders Skills profession By the structure of the company's board of directors together with Qualified company directors various Both in terms of skills experience Specific abilities that are beneficial to the group of companies Not limited by gender, qualifications as specified by law And there are at least company directors who are not executives. 1 person who have experience in the main business or industry of the group of companies running a business



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2. Board of Directors Consider the appropriate number of company directors. Able to perform duties efficiently with an amount not less than 5 person This depends on the size, type and complexity of business
3. Board of Directors There is a proportion among company directors, who are executives and company directors who are not executives Reflects the appropriate balance of power. Most of them are company directors who are not executives who are able to freely express their opinions about the management's work. There are the number and qualifications of independent directors according to the criteria of the Office of the Securities and Exchange Commission, Securities and stock exchange and the Stock Exchange of Thailand Including ensuring that independent directors work together with the Board of Directors, all efficiently and express their opinions freely
4. Board of Directors Arrange for disclosure of policies for determining the composition of the Board of Directors, that has variety and information about directors such as age sex educational record experience Shareholding Proportion Number of years in office Company Director and holding positions as company directors in other listed companies in the annual report and on the company's website
5. The Board of Directors must consist of independent directors, which must be independent as required by the Company The qualifications of independent directors are specified. This is in line with the announcement of the Capital Market Supervisory Board. And there is at least 1 in 3 of the entire committee and there are not less than 3 people

#### 6.2.3.2 Principles 3.2

Board of Directors Select an appropriate person to be the chairman of the board of directors, and ensure that the composition and Carry out the work of the Board of Directors Facilitates the use of discretion in making independent decisions.

1. Board of Directors It has been determined that the Chairman of the Board of Directors must be an independent director.
2. Chairman of the Board of Directors and Chief Executive Officer There are clearly separate duties and responsibilities. So that no one person has unlimited power. As follows:
  - 1) Chairman of the Board of Directors Play a leadership role on the Company's Board of Directors, with duties that at least cover In the following matters
    - (1) Chairing the shareholder meeting
    - (2) Chair the meeting of the Board of Directors.
    - (3) Be the deciding vote in the case of equal votes.



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- (4) Call a meeting of the Board of Directors. and set meeting agendas for the Board of Directors by discussion with the managing director and measures to take care of important matters have been included in the agenda.
  - (5) Supervise follow Make sure that Performance of duties of the Board of Directors It is efficient.
  - (6) Ensure that company directors Everyone plays a part in promoting an ethical corporate culture. and good corporate governance
  - (7) Allocate sufficient time. that the management will propose matters and enough for the directors to discuss important points carefully Encourage company directors Careful discretion is used. Give your opinion freely
  - (8) Strengthen good relationships between company directors. who are executives and directors of companies who are not executive and between the board of directors and management
- 2) The Chief Executive Officer has powers, duties and responsibilities as determined by the Board of Directors.
3. In the case where the Chairman of the Board of Directors and the Chief Executive Officer are the same person. The company has the following measures:
  - 1) In the case where the Chairman of the Board of Directors or Chief Executive Officer have a vested interest must leave the meeting room and have no right to vote on that agenda Any other
  - 2) Vice Chairman of the Board of Directors Acting as chairman of the meeting instead If there is no Vice Chairman of the Board of Directors or are just unable to perform their duties Select one of the company directors to act as chairman of the meeting.
4. Board of Directors The number of years to serve as an independent director is not specified. In the case where the independent directors have Holding office continuously for more than 9 Years from the date of first appointment to the position of independent director Board of Directors will reasonably consider such necessity
5. Board of Directors Appoint subcommittees to consider specific issues. Filter information and propose operational guidelines for the Board of Directors to consider.
6. Board of Directors Ensure that roles are disclosed. Duties of the Board of Directors and Sub-Committees Number of meetings and the number of times the company's directors Each person attended the meeting in the past year. and report performance results of every sub-committee



### 6.2.3.3 Principles 3.3

Board of Directors Specifies the recruitment and selection of company directors. There is a transparent and clear process, so that Got the company's board of directors that has properties consistent with the specified elements

#### Group guidelines

1. Board of Directors Appoint the Nomination and Remuneration Committee
2. The Nomination and Remuneration Committee holds a meeting. To consider criteria and methods for recruiting individuals. To obtain company directors who have appropriate qualifications in terms of experience knowledge and abilities that will be beneficial to the company and deserves to be nominated as a director Independent Director To present to the Board of Directors' meeting and the shareholder meeting to consider the appointment according to the company regulations
3. in recruiting new directors The composition of the committee will be considered according to Board Skill Matrix to consider qualifications knowledge Skills and experience that will belong to the directors who must be recruited So that the composition of the committee is consistent with the business strategy of the group of companies.
3. Board of Directors Shareholders are given the opportunity to nominate individuals they deem qualified to be elected as company directors. By announcing it on the company's website.

### 6.2.3.4 Principles 3.4

Board of Directors Consider the structure and compensation rates to be appropriate for responsibilities and incentives. to the Board of Directors Lead the organization to operate according to both short-term and long-term goals. By proposing the structure and compensation rates for company directors. Let the shareholders approve.

#### Group guidelines

1. Board of Directors Appoint the Nomination and Remuneration Committee
2. Remuneration of company directors consistent with duties and responsibility ( accountability and responsibility) of company directors each person By comparing with other companies in the same business group.
3. Shareholders approve the structure and compensation rates for company directors. Including other benefits





Translate

4. Board of Directors Revealing policies and criteria for determining remuneration for company directors. that reflects Duties and responsibilities of each person

#### 6.2.3.5 Principles 3.5

Board of Directors Supervise all company directors to be responsible in performing their duties and

Allocate time adequately

#### Group guidelines

1. Board of Directors Provide a manual for directors of listed companies. for company directors Understand their roles
2. Board of Directors Other positions held by company directors are disclosed.
3. In the case where the company directors Holding a director or executive position or having an interest, whether directly or indirectly, in Other businesses that have conflicts Or they can use the company's opportunities or information for their own benefit. Must report to the Chairman of the Board of Directors and The chairman of the audit committee knows.
4. Group of companies Assigned to the committee and executives According to the definition of the Securities and Exchange Commission ( SEC ), interests must be reported . and conflicts of their own interests and related persons which is an interest related to the management of the group of companies and when taking office for the first time and report every time there is a change in information on interests in the form approved by the board of directors to the Chairman of the Audit Committee as soon as they are notified by the company and when information changes to follow Securities and Exchange Act 1992 and can use such information for verification . and prevent conflicts of interest
5. Each company director should attend the meeting not less than 100%. 75 of the number of meetings of the Board of Directors All that has been arranged during the year except in the case of necessity.
5. Board of Directors It is believed that the business ability and expertise of each director is not dependent on the number of companies in which the director holds positions. so Group of companies Therefore, there are no criteria for holding the position of company director. in other listed companies

#### 6.2.3.6 Principles 3.6

Board of Directors Supervise the establishment of a framework and mechanism for overseeing policies and operations of



Translate

Subsidiaries and other businesses that the group of companies to make significant investments at a level appropriate to each business

#### Group guidelines

1. Board of Directors Consider setting a subsidiary company governance policy, which includes
  - 1) Appointment of persons to be directors of the company executive or Controlling persons in subsidiaries The senior management team of the joint venture companies considers company directors or executives in the group. with knowledge Capable and skilled in that business, he enters as a representative as a joint venture partner or according to a joint venture contract.
  - 2) Determine the scope of duties and responsibilities of the person representing the company according to 1) and give an agent of the company Ensure that operations are in accordance with the policies of the subsidiaries. and in the case where the subsidiary company has other investors Board of Directors Policies should be set for agents to do. Duties to the utmost for the benefit of the subsidiaries and in accordance with the policies of the parent company
  - 3) There is monitoring to ensure compliance with corporate governance policies and guidelines. Including the internal control system of the subsidiaries that is appropriate and tight enough and various transactions. Any other It is possible in accordance with the law and related criteria
  - 4) Disclosure of financial status and operating results Making transactions with connected persons acquisition or sell property Doing other important transactions capital increase capital reduction Dissolution of a subsidiary etc.
2. Participating in significant investments in other businesses Board of Directors Care should be taken to create a joint venture agreement ( Shareholders' Agreement) or other agreements. To create clarity about management authority and participation in decision-making in important matters. Performance tracking To be able to use it as information in preparing the company's financial statements according to standards. and schedule

#### 6.2.3.7 Principles 3.7

Board of Directors Organize an annual evaluation of the performance of the Board of Directors' duties. Sub-committees By using the evaluation results to develop the performance of duties.

#### Group guidelines

1. Board of Directors and Sub-committees evaluate their performance at least annually. 1 time



Translate

2. Board of Directors Arrange performance evaluations. such as Evaluate the whole group Individual evaluation and disclose the evaluation results in the annual report.
3. Board of Directors Use the results of the evaluation to develop the performance of the duties of the Board of Directors and Sub-committees

#### 6.2.3.8 Principles 3.8

Board of Directors Supervise each company director to have knowledge and understanding of their roles and responsibilities. nature Business operations and laws related to business operations as well as supporting all company directors to be strengthened Skills and knowledge for regularly performing director duties

##### Group guidelines

1. Persons appointed as directors of the new company will receive orientation
  - Recommend information that is useful for performing duties
  - Business direction ( objectives target Vision Mission corporate values )
  - Roles and duties Compensation and other benefits of company directors
2. Company Director There will be continuous development of necessary knowledge and training. and disclosed in the annual report
3. Board of Directors Should have an understanding of the law. rules standard Risk and environment related to business operations Including receiving current information regularly.

#### 6.2.3.9 Principles 3.9

Board of Directors Ensure that the operations of the Board of Directors It went smoothly. can Access necessary information and There is a company secretary with the necessary knowledge and experience. and suitable for supporting operations of the Board of Directors

##### Group guidelines

1. Board of Directors Ensure that meeting dates for the Board of Directors are set. in advance So that company directors can arrange time to attend meetings.
2. Board of Directors Consider setting the number of meetings at least three (3) times per year.
3. Board of Directors Provide a mechanism for company directors and management to propose issues that are beneficial to the company. enter the meeting
4. Board of Directors Ensure that meeting documents are delivered to company directors. It is at least in advance. 7 day before the meeting day



Translate

5. The Board of Directors encourages the Managing Director and executives to attend the Board of Directors' meetings. to provide information Additional details as they relate directly to the issue
6. Board of Directors Access additional necessary information from the Managing Director. Company Secretary or Other executives assigned within the specified policy scope and if necessary, the Board of Directors May provide independent opinions from outside consultants or professionals considered as expenses of the company
7. Board of Directors Provided to company directors Those who are not executives have the opportunity to meet among themselves. as necessary to discuss various problems Any other Regarding management matters that are of interest without the participation of management and should notify the Managing Director. Know the results of the meeting as well.
8. Board of Directors Establishing a company secretary Its duties are in accordance with the Securities and Markets Act. Securities and provide continuous training and knowledge development that will be beneficial to the performance of duties

## 6.2.4 Principles 4 Recruiting and developing senior executives and personnel management

### 6.2.4.1 Principles 4.1

Board of Directors Oversee the selection and development of the Chief Executive Officer. and senior executives To have knowledge ability experience and characteristics necessary to drive the organization towards its goals

#### Group guidelines

1. Board of Directors Consider or assign the Nomination and Remuneration Committee. Consider recruiting people who have Qualifications to hold the position of Chief Executive Officer
2. Board of Directors Assign the Chief Executive Officer to ensure that there are appropriate senior executives.
3. Board of Directors Ensure that business operations are continuous. Including supervising the creation of a succession plan ( Succession Plan) in order to prepare for the succession of the Chief Executive Officer and senior executives. and report on succession plans To the Board of Directors to know At least a year 1 time
4. Board of Directors Promote and support the Chief Executive Officer and senior executives to receive training and development. To increase knowledge and experience that is beneficial to work performance



Translate

5. Board of Directors The Chief Executive Officer and senior executives are required to report their appointment as directors of the company, or executives of other companies to the Chairman of the Board of Directors and the Chairman of the Audit Committee for acknowledgment. By reporting through Company Secretary

#### 6.2.4.2 Principles 4.2

Board of Directors Supervise the establishment of an appropriate compensation structure and evaluation.

##### Group guidelines

1. Board of Directors Set the compensation structure for the Chief Executive Officer, and senior executives
  - Short-term benefits such as salary subsidy gratuity By considering the operating results of the group of companies. Results of performance evaluation of the Chief Executive Officer
  - long term benefits such as provident fund Retirement compensation ESOP
2. Board of Directors Assign the Chairman of the Board of Directors or the Executive Chairman to communicate with Chief Executive Officer to receive the evaluation results. As follows:
  - Operating results for the year Compare with goals and performance in the past year.
  - The financial liquidity of the company economic conditions Compare with businesses of the same type
3. Board of Directors Assign the Chief Executive Officer to evaluate senior executives and personnel of the group of companies. In accordance with the principles of performance evaluation.

#### 6.2.4.3 Principles 4.3

Board of Directors Understand the structure and relationships of shareholders that may affect the management and operations of the group of companies.

##### Guidelines of the group of companies

Group of companies There is no shareholder agreement that impedes the performance of the duties of the Board of Directors.

#### 6.2.4.4 Principles 4.4

Board of Directors Follow up and oversee the management and development of personnel to have a number knowledge Skills experience and appropriate motivation





Translate

#### Guidelines of the group of companies

1. Board of Directors Assign the Executive Committee to monitor human resource management and report to the Board of Directors at least annually. 1 times in the following matters
  - Organizational structure and appropriate compensation
  - Plan for developing and maintaining knowledgeable personnel ability
2. Board of Directors A provident fund shall be established to ensure that employees have sufficient savings to support retirement.

### 6.2.5 Principles 5 Promoting innovation and responsible business operations

#### 6.2.5.1 Principles 5.1

Board of Directors Give importance and support the creation of innovations that create value for the business along with creating benefits for customers or related parties. and are responsible for society and the environment

#### Guidelines of the group of companies

1. Board of Directors Promote the development of innovations that create value and product standards serve or process work Linked to the company's guidelines and strategies
2. Board of Directors Promote further development of business innovations according to changing environmental factors Including improving the production process work process Co-developing innovations with partners To enhance competitive potential

#### 6.2.5.2 Principles 5.2

Board of Directors Follow up and ensure that the management conducts business responsibly towards society and the environment. Do not violate the rights of stakeholders To provide a guideline for all departments in the organization to achieve their objectives. The main goal that goes with Sustainability and reflected in the Operation Plan

#### Guidelines of the group of companies

1. Board of Directors Recognize and respect the rights of different groups of stakeholders. Any other Taking into account legal rights or an agreement with a group of companies In order to ensure that such rights To receive protection and to be treated fairly and equally, a policy has been established to guide the treatment of each stakeholder group. as well as taking into account community Society and environment for sustainable



## Translate

development anti corruption corruption Do not infringe on intellectual property including respect for human rights

2. Board of Directors Supporting the preparation of social responsibility reports It is part of the annual report.
3. Board of Directors Proceed to have channels and procedures for all stakeholder groups to report or make complaints. In matters that may cause damage to the company group Accuracy of financial reports or matters that have been treated unfairly
4. Board of Directors Policy has been established. or guidelines for protecting employees or a person who provides information on matters that may cause damage to the company group or matters that were not treated fairly by group of companies has been set forth in Business ethics and code of conduct Company Director executive and employees

### 6.2.5.3 Principles 5.3

Board of Directors Monitor and supervise resource management to ensure efficiency and effectiveness. taking into account Impact and resource development throughout the supply chain for sustainability

#### Group guidelines

1. Conduct business in accordance with the law. Rules and environmental policy taking into account the impact on Natural resources and environment Performance is regularly reviewed and evaluated.
2. Create organizational culture and create awareness among employees at all levels. There is cooperation and responsibility in environmental management. Efficient and sustainable use of resources
3. Promote knowledge and provide training to all employees on environmental matters.
4. Promote the environmental management system from the economical use of resources. There are treatment and rehabilitation measures. Substitution Surveillance and prevention of sustainable impacts on natural resources and the environment
5. There is a system for selecting partners in the supply chain who conduct business in an environmentally friendly manner.
6. Promote the development and dissemination of environmentally friendly technology.



#### 6.2.5.4 Principles 5.4

Board of Directors Information technology is used to increase business opportunities and develop operations to achieve the company's objectives and goals.

##### Group guidelines

1. Board of Directors Information technology resources are managed. To be sufficient for business operations
2. Board of Directors Establish policies and measures to maintain the security of information systems.
3. Board of Directors Actions have been taken to support compliance with the law. Personal Data Protection Act 2019 , which is effective from the date 1 June 2022

#### 6.2.6 Principles 6 Ensure that there is an appropriate risk management and internal control system.

##### 6.2.6.1 Principles 6.1

Board of Directors Establish an effective risk management and internal control system. corresponds to Related laws and standards The matter was announced in the company's corporate governance policy.

##### Group guidelines

1. Board of Directors Provide company directors with knowledge Understanding of important risks in business operations
2. Board of Directors Assigned to the Risk Management Committee Carry out the following matters.
  - Set policy and provide a risk management system for the group of companies.
  - Promote risk management as part of the Group's important culture.
  - Group of companies There is appropriate risk management. by paying attention to early warning signs
  - follow look after Performance evaluation
3. Board of Directors Establish an internal audit unit as a unit within the group of companies. There is a line of reporting to the Audit Committee. In the following matters
  - Review for the group of companies There is an appropriate internal control system.
  - Review and determine internal control measures By paying attention to significant abnormalities.

##### 6.2.6.2 Principles 6.2

Board of Directors Appoint an audit committee that can perform its duties efficiently and independently.



Translate

#### Group guidelines

1. Board of Directors Establish an audit committee together with At least company directors 3 person which everyone Must be an independent director and have qualifications and duties according to the criteria of the Office of the Securities and Exchange Commission. and Stock Exchange of Thailand
2. Board of Directors The Audit Committee Charter has been prepared. By specifying the term of office scope authority To clearly separate roles and responsibilities

#### 6.2.6.3 Principles 6.3

Board of Directors Regarding conflicts between personal interests and benefits of the company It is an important policy. It is defined as a policy for overseeing good business ethics. and set guidelines for directors executive and employees in business ethics and ethics assigned to the committee executive and employees must report their own interests and related persons To avoid taking advantage of the opportunity of being a director executive or employees of the company Light for personal gain The Group of Companies has therefore established guidelines for directors. executive and employees of the group of companies By in the year 2022 Group of Companies No actions were found that violated the conflict of interest policy.

#### Group guidelines

1. Board of Directors Supervise the existence of a data security system. This includes setting policies. and procedures for maintaining confidentiality, maintaining reliability ( integrity ), and availability of information ( availability), including managing information that may have an impact on securities prices ( market sensitive information). In addition, the committee company Take care of company directors Senior executives and employees as well as related third parties Follow the system Data security too
2. Board of Directors Ensure that transactions with conflicts of interest are managed and followed up. Including ensuring that there are guidelines and procedures In order to make the said transaction in accordance with the procedures and disclosure of information as specified. It is required by law and is for the benefit of the Company Group. and shareholders as a whole are important, with stakeholders not participating in decide
3. Board of Directors Assigned to company directors report of interest Before considering the meeting agenda for the Board of Directors and recorded in the meeting report by company directors who have a vested interest leave the meeting room and do not have the right to leave voice on that agenda
4. Board of Directors executive employee Avoid making transactions related to yourself that may cause conflicts of interest with the company group.



Translate

5. If it is necessary to make a connected transaction for the benefit of the group of companies. Do the transaction as if doing it with a third party. However, directors or executives of the company who have a vested interest in the transaction are prohibited from participating in the approval process.
6. Do not seek benefits for yourself and those involved. By using internal information that has not yet been disclosed or that is confidential to use or disclose to outsiders.
7. Do not use documents or information obtained from being a director. Executives or employees of the company conducting business that competes with or is related to the company

#### 6.2.6.4 Principles 6.4

The Company's Board of Directors oversees the use of inside information in accordance with the law and good corporate governance principles. It is set out in writing in the good corporate governance policy. and business ethics To prevent the use of information for trading in the company's securities. or seeking illegal benefits by group of companies Has set guidelines for Company Director executive and employees Acknowledge and act

#### Guidelines of the group of companies

1. Directors and executives are prohibited . Including employees who are in positions or lines of work responsible for inside information. or have access to internal information of the company ( including spouses / cohabitants) and children who are not yet of legal age ) buy and sell the company's securities within a period of 1 month Before the quarterly and annual financial statements were disclosed and within 24 hours After the disclosure of the said budget in the year 2023 Company Secretary Office Will proceed to inform the relevant person. By delivery E-Mail to inform about the period Blackout Period Advance and no directors were found executive or the relevant employees trade securities during the period that the company specifies to refrain from trading.
2. Assigned to the committee executive 4 The first person of the company who wishes to buy or sell securities must notify the board of directors at least in advance. 1 business day and have a duty to report changes in securities holdings to the Office Internal 3 working from the date of the change pass office website Including reporting to the Board of Directors at the next meeting .
3. Company Has a duty to disclose accurate information completely transparent thorough and timely Both financial and non-financial information Do not discriminate against both positive and negative information. Disclosure of company information Conforms to the





Translate

principles and disclosure requirements of the Stock Exchange of Thailand. and the Securities and Exchange Commission To ensure that information reaches all groups of investors correctly. Timely and equal

4. Director executive and all employees of the group of companies Has a duty to protect the company's confidential information. as well as confidential information of the company's trading partners that he knows or has learned from performing his duties Do not disclose to outsiders. To prevent impacts and damage to the company.
5. In the case where outsiders are involved in special work on information that has not yet been disclosed to the public. or is in the process of negotiating This falls into the category of keeping inside information that may affect the price of the company's securities. Those individuals must enter into a confidentiality agreement ( Confidential Agreement) until the information is disclosed to the public.

#### 6.2.6.5 Principles 6.5

Board of Directors There is a policy to comply with anti-corruption laws. By creating an anti-corruption policy and compliance with the anti-corruption policy By communicating to all levels of the company group. and to outsiders

#### Guidelines of the group of companies

1. Board of Directors Provide an anti-corruption policy manual. and compliance with the written anti-corruption policy which the company directors executive and every employee Has duties to comply with, including supporting activities that promote and cultivate it in company directors executive and all employees comply with the law order and related regulations
2. Company There is risk management regarding fraud and corruption within the company.
3. Board of Directors Arrange for public relations disclosure to inform the public of the anti-corruption policy. Including channels for reporting clues or complaints through the website. and annual report of the group of companies
4. Company Be certified as a project member Collective Action Coalition : CAC of the Thai private sector in combating corruption and in the year 2022 Company The renewal process was carried out for the first time. 1 and has passed certification On September 30 2022 By the company No significant issues or defects were found regarding the legal proceedings related to fraud and corruption. As well as there are no fines or penalties that are not fines. due to operations not complying with relevant laws or regulations and any violation of business ethics.



Translate

6. In the year 2023 Company Has prepared a course on anti-fraud and corruption policies and measures. By requiring all employees to undergo training and knowledge testing. Understanding of anti-corruption and corruption according to the company's anti-corruption policy and measures. The above topic is part of the orientation topics for all new employees. which will receive training before starting work

#### 6.2.6.6 Principles of practice 6.6

Board of Directors Establish a management process and channels for receiving complaints. and actions taken in cases where clues are pointed out and / or All forms of complaints From stakeholders of the company group In the year 2023 Company No clues or complaints received.

#### Group guidelines

1. Schedule for receiving complaints is in the topic Code of Ethics for Company Directors executive and employees
2. If it is to report information regarding corruption. Follow the rules and regulations of the anti-corruption policy. which is in the anti-corruption policy and regulations according to the anti-corruption policy
3. There is a channel for reporting wrongdoing or complaints. through the channel By email [whistleblower@cmc.co.th](mailto:whistleblower@cmc.co.th) or send complaints via post PO Box 49 Samre
4. Board of Directors Received a complaint Will make preliminary consideration that What are the complaints about? If the complaint involves wrongdoing Fraud ( Fraud) or corruption ( Corruption) will collect information to present to the Audit Committee for gathering evidence. Search for information and consider that Any other next
5. Complaints and / or reporting the whereabouts of the company's employees There is a process for managing employee complaints. Consider whether the matter that the employee has complained about is considered a matter that may be a wrongdoing or not. And at what level of responsibility? In order to determine the punishment for that offense. Any other fairly and correctly In order to build confidence in the protection and confidentiality measures of the complainants. Employees can report clues or offer opinions in many ways. such as through the system Online Intranet of the company or notify directly via email or send a letter through the post office which every employee has a duty to be aware of since orientation as a new employee
6. Actions when receiving complaints and / or whistleblowing The Audit Committee will consider and notify the relevant agencies to investigate the facts regarding the complaints and take appropriate corrective action. The Audit Committee will periodically follow up on progress. Relevant agencies will inform the complainant of the results of



Translate

operations within a reasonable period of time and the Audit Committee will report to the Board of Directors.

7. Measures for protecting and maintaining the confidentiality of the complainant In order to protect the rights of complainants and users of information who act in good faith. Company will conceal name address or any information Any other that can identify the complainant and the person providing the information confidentially Only those responsible for investigating complaints are limited to having access to such information. However, Person who receives information from performing duties related to the complaint Has a duty to preserve information Complaints and documents and evidence of the complainant and the person giving the information are kept secret. Do not disclose information to unrelated parties. Unless it is disclosed in accordance with the duty required by law.

#### 6.2.6.7 Principles 6.7

Board of Directors Realize the importance of protecting personal data of customers that have been collected. used to reveal and transfer of information for use in receiving services By the company There is management of personal information with the aim of using it to present products and services that meet needs and are appropriate. Company committed to responsibility and provide protection for personal information of all stakeholders. namely Shareholders employee customer business partners Company Therefore has announced a privacy policy related to the group of companies. To show transparency in operations

##### Group guidelines

1. There is management under the agency. that is responsible for protecting personal information which the operational framework is consistent with Personal Data Protection Act ( Personal Data Protection Ac. PDPA )

#### 6.2.7 Principles 7. Maintain financial credibility and disclosure.

##### 6.2.7.1 Principles 7.1

Board of Directors Responsible for ensuring that there is a financial reporting system. and disclosure of information important Any other to be correct enough Just in time and in accordance with financial reporting standards and related rules

##### Group guidelines

1. Board of Directors Ensure that there are personnel involved in preparing and disclosing information. Have knowledge and skills and Experience appropriate to the role responsibility and there are sufficient numbers By such personnel includes Managing



Translate

Director Chief Executive of Accounting and Finance Accountant internal auditor  
Company Secretary Investor Relations and Related Persons

2. Approving the disclosure of financial report information Board of Directors A report has been prepared. Responsibilities of the Board of Directors to the financial report
3. Board of Directors Ensure disclosure of information which includes Financial statements annual report type 56-1 Can adequately reflect financial status and operating results. Management Discussion and Analysis or MD&A) to accompany the disclosure of financial statements every quarter or year.
4. Disclosure of information related to company directors and executives Has acted and disclosed accordingly Regulations of the Securities and Exchange Commission Stock Exchange of Thailand and related laws

#### 6.2.7.2 Principles 7.2

Board of Directors Monitor and monitor the adequacy of financial liquidity. and ability to repay debts

##### Group guidelines

1. Board of Directors Ensure that management follows up and evaluate the financial status of the group of companies To report to the Board of Directors regularly If there are signs beginning to indicate problems with financial liquidity and ability to repay debts Board of Directors Collaborate with the management to find a solution quickly.
2. Approval of any transactions Any other or submitting opinions to the shareholder meeting for approval Board of Directors I'm sure that Conducting such a transaction will not affect the continuity of business operations. financial liquidity or ability to repay debt

#### 6.2.7.3 Principles 7.3

In the situation where the group of companies Experiencing financial liquidity problems Board of Directors Confident that the group of companies Is there any other plan or mechanism in Troubleshooting Taking into account the rights of stakeholders

##### Group guidelines

1. Group of companies Do business with caution. and comply with disclosure requirements. In the case where the group of companies Experiencing financial liquidity problems Board of Directors There is close monitoring and supervision.
2. Board of Directors Take care of the company group Set a plan to solve financial problems. Taking into account fairness Stakeholders include creditors as well as following up on solving problems. The management must report regularly.
3. Board of Directors Ensure that decision making in solving problems is reasonable.



Translate

#### 6.2.7.4 Principles 7.4

Board of Directors Consider preparing a sustainability report as appropriate.

##### Group guidelines

1. Board of Directors Consider the appropriateness of disclosing information regarding legal compliance. Business ethics and code of ethics for company directors executive and employees Anti-corruption policy Treatment of employees and stakeholders including fair treatment and respect for human rights Social and environmental responsibility by Take into account nationally or internationally accepted reporting frameworks. However, such information may be disclosed in the annual report.
2. Board of Directors Ensure that disclosed information is important and reflects practices that will lead to sustainable value creation for the business.

#### 6.2.7.5 Principles 7.5

Board of Directors Supervise the management to have a department or person responsible for investor relations work. do duty Communicate with shareholders Stakeholders Investors Analyst or media appropriately equal and timely

##### Group guidelines

1. Board of Directors Assigned to the Chief Executive Officer or related person. who understands the business of the group of companies Be the person who communicates and discloses information to outsiders in appropriate channels.
2. Board of Directors Supervise the management to have a department or person responsible for investor relations work.

#### 6.2.7.6 Principles 7.6

Board of Directors Promote the use of information technology in disseminating information.

##### Group guidelines

Board of Directors Arrange for information disclosure in both Thai and English through the Stock Exchange of Thailand. and company website

### 6.2.8 Principles 8 Support participation and communication with shareholders

#### 6.2.8.1 Principles 8.1

Board of Directors Provide opportunities for shareholders to participate in decision-making on important matters of the Group.

##### Group guidelines





Translate

1. Board of Directors Recognize and respect the ownership rights of shareholders There is no action. Any other which It is a violation or deprivation of the rights of shareholders. By taking care of the interests of shareholders fairly. As well as supporting and promoting all groups of shareholders, whether they are domestic or foreign shareholders. despite being a major shareholder Minority shareholders or institutional shareholders have exercised their rights both basic rights of shareholders The right to access adequate and timely information and the right to attend shareholder meetings To determine the direction of operations and make decisions on matters that have a significant impact on the group of companies.
2. Board of Directors Set the agenda for the AGM to be in accordance with the Company's regulations. and law related Including explanations and reasons for each agenda in the meeting notice.
3. Board of Directors Provide opportunities for minority shareholders to propose matters to be included in the meeting agenda. and / or Nominate Persons to be considered for election as company directors At the annual general meeting of shareholders
4. Board of Directors Provide an opportunity for shareholders to submit questions related to the meeting in advance of the shareholder meeting date.
5. Board of Directors Ensure that the notice of the general meeting of shareholders has correct information. completely ready Related documents It is prepared in Thai and English versions. and published on the group's website at least in advance 28 day before the meeting day
6. Board of Directors Support all shareholders to exercise their rights as shareholders. The company sends notices of shareholder meetings and meeting documents for consideration in advance. Both Thai and English versions
7. Board of Directors Treat all shareholders fairly and equally. The same type of shares has rights. equal pronunciation Equal to one share per one vote.
8. Board of Directors Support shareholders who are unable to attend the meeting in person. Can give a proxy to others Attend the meeting and vote on your behalf. By using a proxy form that allows shareholders to determine the direction of voting. and Nominate at least one independent director. 1 person It is an alternative to appointing a shareholder's proxy.

#### 6.2.8.2 Principles 8.2

Board of Directors Ensure that the shareholder meeting goes smoothly. transparent It is efficient and shareholders can exercise their rights.



Translate

#### Group guidelines

1. Board of Directors Set a date time Meeting place Taking into account the convenience of shareholders
2. Board of Directors Take care not to do anything. Any other This limits the opportunity for shareholders to attend meetings.
3. Board of Directors Promote the use of technology in shareholder meetings.
4. Board of Directors Set guidelines for shareholder meetings as follows:
  - 1) The Chairman of the Board of Directors is the chairman of the shareholder meeting.
  - 2) No agenda items will be added without prior notification.
  - 3) Company Director Chairman of the subcommittee Chief executive of accounting and finance and Related executives Must attend the meeting
  - 4) Before the meeting starts The number and proportion of shareholders attending the meeting in person were informed. and Shareholders Proxy Meeting method Voting and counting of votes
  - 5) Agenda for the election of company directors Arrange for individual voting.
  - 6) Directors' remuneration agenda Give shareholders the right to approve.
  - 7) Ballots are used. Including an independent person as a witness to the vote counting.

#### 6.2.8.3 Principles 8.3

Board of Directors Ensure that the disclosure of meeting resolutions and the preparation of shareholder meeting minutes are correct. and complete

#### Group guidelines

1. Board of Directors Reveal to the public the resolutions of the shareholder meeting. with voting results for each agenda within the next business day Through the news system of the Stock Exchange of Thailand and on the website of the group of companies.
2. Board of Directors Ensure that minutes of shareholder meetings are prepared. By recording a clarification of the steps voting List of company directors Sub-committees and executives who attended the meeting and were on leave from the meeting Voting results for each agenda with questions answer and disclosed to the public on the company's website
3. Board of Directors Ensure that a copy of the shareholder meeting report is sent to the Stock Exchange of Thailand. inside 14 days from the date of the shareholder meeting and the Department of Business Development Ministry of Commerce within the period specified by law.



Translate

### 6.3 Ethics and ethics in conducting business of the group of companies

Group of companies Have the intention of conducting business in accordance with the principles of good corporate governance. By adhering to the law morality and ethics Manage work with transparency and responsible to stakeholders and in the year 2022 company Phraya Panich Property Ltd. Received renewal of Business Governance Standards Certificate ( Good Governance Standards 2022) from the Department of Development. business Effective from the date 1 August 2022 ended on July 31 2568

#### 6.1.9 Responsibility to stakeholders

Board of Directors There is a policy to promote cooperation between groups of companies. with stakeholders To enhance the operating results of the group of companies By promoting cooperation and taking care of stakeholders according to their rights. according to relevant laws which the stakeholders of the company group namely Shareholders customer Partners rival creditor employee Community and society environment and government sector

##### Shareholders

Board of Directors Perform duties responsibly careful honest honest To create good returns for shareholders continuously and sustainably It is set as a policy and practice guideline. As follows:

1. Respect the rights of ownership and treat shareholders equally and fairly
2. Operate according to the principles of good corporate governance. This will help build trust and confidence among shareholders. which will lead to sustainable growth
3. There is development of the business of the group of companies. To progress continuously Providing appropriate returns to shareholders
4. Report important information that has or may have an impact on shareholders' rights. Both information reported according to the accounting period and information reported according to events According to relevant laws and announcements without doing anything Any other that has the nature of limiting the rights of shareholders to access the company's information
5. Prepare a report on the responsibilities of the Board of Directors. Continued financial reporting in the annual report
6. Give minority shareholders an opportunity to propose matters to be included in the meeting agenda. and / or Nominate individuals to be considered for election as company directors at the annual general meeting of shareholders.
7. Give shareholders an opportunity to submit questions related to the meeting in advance of the shareholder meeting.



#### Translate

8. Publish the shareholder meeting notice on the company website at least in advance. 28 days before the shareholder meeting date so that shareholders can be informed and study information before the meeting.
9. Facilitate shareholder meetings by day time location and methods. It is not an obstacle to shareholders attending the meeting. Including giving opportunities to shareholders who are unable to attend the meeting in person. You can authorize others to attend the meeting and vote on your behalf.
10. Handle conflicts of interest carefully. with reason and fully disclose information
11. Protect the interests and take care of the assets of the company group. Just like a reasonable person should protect his own property. Eliminate the exploitation of undue benefits whether directly or indirectly.

#### customer

Board of Directors Realize that customer satisfaction and confidence are key. which leads to the success of the group of companies Sustainable. It is set as a policy and practice guideline. As follows:

1. Carry out project development Service Product sales quality Create a lasting impression on customers Let word of mouth spread and must be environmentally friendly
2. Conduct business with determination Develop projects and services Invent new innovations Any other To add value to good living Quality is provided to continually meet customer needs. Along with providing information necessary for decision making without hiding or distorting facts.
3. Conduct business with honesty. honest Fair and do not do anything Any other which is a violation of the rights of customers and nearby residents Maintain customer trade secrets Do not use it for the wrongful benefit of yourself or those involved.
4. Do not demand or agree to receive property. or any other dishonest benefits from customers, both direct and indirect.
5. Comply with trade agreements In the event that this is not possible Please notify customers in advance to jointly find solutions and prevent damage.
6. Provide communication channels. So that customers can make complaints to the company group. and words appeal They should be cared for and treated fairly.



### Partners

Board of Directors Treat trading partners equally and take into account mutual benefits. It is set as a policy and practice guideline. As follows:

1. There is a system for selecting trading partners in the supply chain who conduct business according to the law. Follow occupational safety and health standards. environmentally friendly It treats its trading partners on the basis of fair competition, equality and mutual respect.
2. Maintain confidentiality or information of trading partners. Do not use it for your own benefit. or those involved illegally
3. Build good relationships and understanding with each other. Exchange knowledge together to develop and add value to products and services. for mutual growth
4. Comply with trade agreements and provide accurate information. In cases where this is not possible, hurry and negotiate with trading partners in advance. To work together to find solutions and prevent damage.
5. Don't call receive or agree to receive property or any other benefits which is outside of trade agreements

### rival

Board of Directors Conduct business under the provisions of the law and act within the framework of good competition rules It is set as a policy and practice guideline. As follows:

1. Act within the framework of fair competition rules. Taking into account business ethics and competition laws in foreign countries. Any other that the Group of Companies conducts business
2. Do not destroy the reputation of business competitors.

### creditor

Board of Directors Adhere to conducting business with principles and discipline. To build trust with creditors by setting policies and guidelines. As follows:

1. Treat all groups of creditors equally and fairly.
2. Follow the contract or conditions. Any other of contracts and financial obligations strictly Including repayment of principal interest and taking care of various collateral Any other Under the relevant contract
3. Manage work so that creditors are confident in their financial status and ability to repay debts.
4. Reveal financial status correctly On time Do not use dishonest methods to conceal information or facts. which will cause damage to creditors
5. In the event that one of the conditions cannot be complied with Urgently notify creditors in advance in order to jointly find solutions and prevent damage.



Translate

### employee

Board of Directors Employees are considered valuable resources and a factor in the success of the Group. It is set as a policy and practice guideline. As follows:

1. Treat employees with respect for human dignity. and Basic rights to do work, as well as not disclosing or transmitting employee information or secrets to outsiders or unrelated persons
2. Treat employees within the legal framework. Regulations regarding the work of the group of companies
3. The company has an employment policy that focuses on equality in hiring workers. do not discriminate Not discriminated against on the basis of gender Skin color ethnicity religion age disability or any other status that is not directly related to work performance
4. The company has a policy to support and promote training. exchange knowledge To develop the knowledge and abilities of personnel thoroughly Create career stability and provide opportunities for advancement according to each person's potential
5. Encourage employees to participate in determining the direction of operations and development of the company group.
6. The company has a policy of providing fair compensation. appropriate according to knowledge ability Duties, responsibilities and performance results
7. Provide appropriate welfare and benefits to employees. such as medical treatment provident fund Group health insurance Award for diligence allowance etc.
8. Provide opportunities for employees to have communication channels. Suggestion and complain about work which offers different Any other Will be considered and corrective measures determined. To bring benefits to all parties and build good relationships in working together
9. The company has a policy that supports employees to work safely. Provide necessary facilities to perform duties Including organizing the working environment with safety principles in mind. Occupational Hygiene In order to promote and improve the quality of life of employees.
10. Promote participation of employees at all levels. in carrying out social responsibility activities

### Community and society

Board of Directors Conduct business with consideration to duties and responsibilities towards the nation. community and society as well as local customs and traditions To maintain a good society and society by setting policies and guidelines. As follows:

1. Do not conduct business that causes society to deteriorate. and do not violate the rights of other people living in the community and society.





## Translate

2. Cultivate a sense of responsibility towards the community and society as a whole within the company group. and employees at all levels continuously
3. Establish measures to prevent and correct impacts on communities and society. Due to the operations of the group of companies
4. Promote cultural preservation and local traditions
5. Collaborate with various agencies Any other in community development
6. Provide support in activities that create public benefits.
7. Generate income and promote the community economy. By supporting employment and community products
8. Create good relationships between the Company Group and the community and society. On the basis of accuracy and transparency Fair

### environment

Board of Directors Conduct business by taking into account responsibility towards the environment. It is set as a policy and practice guideline. As follows:

1. Conduct business in accordance with the law. Rules and environmental policy Taking into account the impact on natural resources and the environment Performance is regularly reviewed and evaluated.
2. Create organizational culture and create awareness among employees at all levels. There is cooperation and responsibility in environmental management. Efficient and sustainable use of resources
3. Promote knowledge and provide training to all employees on environmental matters.
4. Promote environmental management systems From the economical use of resources There are treatment and rehabilitation measures. Substitution Surveillance and prevention of sustainable impacts on natural resources and the environment
5. There is a system for selecting partners in the supply chain who conduct business in an environmentally friendly manner.
6. Promote the development and dissemination of environmentally friendly technology.

### Government sector

Board of Directors Conduct business in compliance with government regulations. It is set as a policy and practice guideline. As follows:

1. Study and understand the laws related to operations and non-operations. which is against the law
2. Proceed correctly When making transactions with officials or government agencies



Translate

3. Build good relationships between the Company Group and the government sector within appropriate limits.
4. Follow the law traditions related to conducting business in each locality or community

#### 6.1.10 Entertainment Receiving or giving gifts

Board of Directors Aiming for the business operations of the group of companies It is in a way that there is fair competition. however Entertaining or receiving entertainment Receiving or giving gifts according to customs and traditions To maintain good relations between each other It is something that should be followed appropriately. By specifying the following guidelines:

- 1) I don't accept it. or give a gift gift entertainment That may cause some influence on decision making. If necessary to receive or give a gift gift Traditional entertainment with a value exceeding that specified in the Group's policy Report to your supervisor accordingly.
- 2) In the case of being assigned or received permission from a supervisor to assist an outside agency such as being a guest lecturer May receive money, items or gifts according to the criteria or standards set forth and generally used by the external agency. such as receiving a gift gift Prize drawing etc.
- 3) In the case where the representative Contracting party partner or any other person who want to give a gift gift or entertainment On behalf of the group of companies Must receive approval from supervisor first. Different expenses Any other Those involved in these matters should be within a reasonable budget.

#### 6.1.11 Non-infringement of intellectual property rights

Board of Directors There is a policy of not violating intellectual property rights. By setting guidelines As follows:

- 1) Conduct business in accordance with the law rules and contractual obligations regarding intellectual property rights.
- 2) Maintain work that is the company's intellectual property. And do not use such intellectual property or allow others to use it without permission.
- 3) Respect the intellectual property rights of others. Do not infringe or use other people's work for personal gain unless permission is given. or provide compensation to the owner of the work
- 4) Work created by employees or arising from the performance of duties shall be considered the intellectual property of the Company Group. And when the employee is terminated, the said intellectual property must be returned to the group of companies. No matter what format the data is stored in.



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#### 6.1.12 Not violating human rights

Board of Directors Respect human rights The guidelines are set out as follows:

- 1) Do not do anything Any other or not supporting businesses that violate human rights
- 2) Provide knowledge and understanding of human rights principles to employees to use as part of their work.
- 3) There is no limit to independence or differences of opinion. sex ethnicity religion Politics or any other matter However, avoid expressing opinions that may cause conflict or division.
- 4) Provide communication channels So that employees or those who believe that their rights have been violated or have been treated unfairly can complain to the company group. and complaints should be taken care of and processed fairly.

#### 6.1.13 Occupational safety and health

Board of Directors Give importance to safety and occupational health By setting guidelines As follows:

- 1) Conduct business in accordance with the law Safety regulations and policies Occupational health and working environment Taking into account the safety of life and property and the impact on the health of employees Partners and stakeholders Including regular monitoring and evaluation of safety results at the head office. and field project offices
- 2) Promote safety at work By setting regulations How to practice and safe working standards in the workplace consistent with risk as well as improving working conditions environment Safe working methods include providing tools and safety protection equipment for employees at both the head office and and field project offices
- 3) There is preparation to handle emergency situations. By creating Practice and continually improve emergency plans This is to prevent and reduce loss to life and property of the company group. employee Partners and related people
- 4) Create a safe working culture throughout the organization. This will help ensure safety at work. sustainably

## 7. Business governance structure (Governance Body)

### Company management structure

on date December 31 2023 Company management structure Consisting of the Board of Directors and sub-committees 4 sets As follows:



note \* Be an executive according to the definition of the office K . L . T .



Translate

## 7.2 Information about the Board of Directors

### 7.1.1 Composition of the Board of Directors

Company Must consist of at least five ( 5) directors . By the Board of Directors It will consist of talented people. is generally accepted However, Company The board's diversity policy has been established. which includes a variety of genders Skills profession and competency components of the Board of Directors such as Real estate Financial accounting Business administration Manage the corporate governance organization etc. Including the Board of Directors Must consist of Independent Director which must be independent as the company The qualifications of independent directors are specified. which is consistent with the announcement of the Capital Market Supervisory Board. And there is at least 1 in 3 of the entire committee and not less than 3 people which currently the company The number of independent directors exceeds that required by law.

Board of Directors on date 31 December 2023 consisting of directors 9 people The details are as follows:

number	name - surname	position
1.	Dr. Santi Kiranand	Chairman of the Board of Directors / Chairman of the Risk Management Committee / Independent Director
2.	Professor Emeritus Dr. Achara Chandrachai	Chairman of the Audit Committee / Independent Director
3 .	Mrs. Ratana Anupasanant	Chairman of the Nomination and Remuneration Committee / Independent Director / Member of the Risk Management Committee
4 .	Mr. Somyos Chiamchirungkorn	Independent Director / Audit Committee / Nomination and Remuneration Committee
5 .	Mr. Satit Urai-verotchanakorn	Independent Director / Audit Committee /
6 .	Mr. Wichian Padhayanun	Executive Director / Chairman of the Executive Committee / Chief Executive Officer / ( Acting ) Chief Executive Officer Marketing and sales line



## Translate

number	name - surname	position
7 .	Miss Anongluck Pattayanunt	Executive Director / Nomination and Remuneration Committee Member / Executive Committee Member / Chief Executive Officer Customer and Business Relations Department / ( Acting ) Chief Executive Officer Project line
8 .	Acting Sub Lt. Wiroj Padthayanan	Executive Director / Chief Executive Officer Government Relations
9 .	Mr. Wuttipong Patyanunt	Non-Executive Director

### Directors authorized to sign to bind the company

Directors authorized to sign and bind the company certificate is Mr. Wichian Patayanan Acting Second Lieutenant Wirot Patayanan and Miss Anonglak Patayanan director 2 in 3 This person signs jointly and affixes the company seal.

### 7.1.2 Powers and duties of the Board of Directors

Powers and duties of the Board of Directors According to the charter, the Board of Directors is as follows:

1. Manage the business for the best benefit of shareholders ( Fiduciary Duty ) by adhering to 4 important practices . is
  - 1 ) Performing duties responsibly Be careful and careful ( Duty of Care )
  - 2 ) Performing duties with honesty ( Duty of Loyalty )
  - 3 ) Compliance with the law objective Company regulations, resolutions of the Board of Directors and resolutions Shareholder meeting ( Duty of Obedience )
  - 4 ) Correct disclosure of shareholder information completely transparent Can check and timely ( Duty of Disclosure )
2. Set the vision Mission and strategic goals in the company's business operations To create sustainable value for the entire company customer Stakeholders and society as a whole It is reviewed and approved as annually
3. Supervise or monitor the company to ensure compliance with the law. objective Company regulations Board resolution and resolutions of the shareholders' meeting with responsibility Be careful and careful. with honesty For maximum benefit





## Translate

4. Supervise the organization and develop the company's corporate governance to be at the international level. To provide guidelines for conducting business as well as monitoring operations. and be a role model in complying with the principles of good corporate governance and good ethics of the company.
5. Consider the main operational plan. Budget Goals and guidelines for conducting business To drive the organization towards sustainable growth as well as develop the company's capabilities to compete in the international level
6. Define and review the committee structure. Regarding the number of directors Proportion of independent directors Diverse features Both in terms of knowledge Expertise experience and specific abilities of directors To suit the company's business operations Including appointing sub-committees to assist and support the performance of the duties of the Board of Directors. and may appoint the chairman of the sub-committee as well.
7. Evaluate the performance of the Board of Directors' duties annually. By having an evaluation of work performance. 3 type is Assess the performance of the Board of Directors as a whole ( As a Whole), assess yourself individually ( Self-Assessment) , and evaluate the performance of the Chairman of the Board of Directors. Including following up on the evaluation results of the Company's Board of Directors and various committees. Any other To be considered together by the Board of Directors.
8. Supervise the selection and election process of directors in a transparent manner . and appropriate remuneration for company directors and sub-committees is determined.
9. Dedicate adequate time to perform duties. without seeking benefits for the directors or anyone else and not taking any action Any other that conflicts or competes with the Company's interests Ready to participate in Board of Directors meetings and shareholder meetings. Except in the case of force majeure. Company directors who cannot attend the meeting must notify the Chairman or Secretary of the Board of Directors in advance of the meeting.
10. Continuously develop knowledge and ability to work. Attend training or participate in courses related to the performance of director duties or seminar activities that continuously increase knowledge in operations.
11. Appoint the chairman of the executive committee and executive committee. In performing the duties of managing the Company's operations as determined by the Company's directors. Managing the company's business according to established policies and plans Including supervising and following up on the operations and financial status of the company and companies in the group. Taking into account the benefits of all relevant stakeholders.



## Translate

12. Consider the development plan for senior executives and the succession plan for the President. and supervise the effective performance evaluation of senior executives on an annual basis. And there is a system for determining appropriate compensation for senior executives. Align with responsibility and performance to create both short and long term motivation.
- 13 . Supervise and support the creation of innovations that add value to the company. along with creating Benefits to all stakeholders Have social and environmental responsibility Including ensuring that the management allocates and manages resources to be efficient and effective.
- 14 . Supervise the management of information technology. and measures to maintain the security of information technology systems
15. Follow up and ensure that the company's strategies are implemented. and follow up on performance measurement by requiring regular performance reporting. Including providing policies for developing and improving business operations to create sustainable value. Taking into account safety and hygiene Social responsibility environment and is fair to all stakeholders as well as the development of the company's personnel
16. Establish a risk management policy. and supervise effective risk management. Including reviewing and evaluating risks and evaluating risk management systems regularly. and when the risk level changes
17. Encourage employees at all levels to be conscious of ethics and morality. and comply with the principles of corporate governance ethics Including the company's anti-corruption policy. as well as supervise the establishment of appropriate internal control systems and internal audits. To reduce the risk of corruption and misuse of power. Including preventing illegal acts.
18. Monitor and manage conflicts of interest that may occur between the company and the management. Board of Directors or shareholders By supervising the prevention of improper use of the company's assets. and conducting transactions with people who are related in an inappropriate manner
19. Monitor financial liquidity and debt repayment ability. including planning find a way out or a mechanism to resolve if there is a financial liquidity problem.
20. Supervise the system for preparing financial reports and disclosing important information. Any other correct completely enough and in a timely manner according to relevant rules and guidelines.



## Translate

21. Take care of the interests of both major and minor shareholders according to their rights fairly. as well as encouraging shareholders to exercise their rights to protect their interests and receive accurate and complete news Transparent, verifiable and timely
22. Be aware of the roles, duties and responsibilities of the Board of Directors. Ensure that shareholders are involved in decision-making on important company matters. To respect the rights and treat shareholders and other stakeholders fairly and transparently. Supervise that there is a process and channels for receiving and dealing with complaints from those wishing to provide information that clearly includes all stakeholders. By giving every stakeholder an opportunity to contact and complain about matters that may be a problem directly to the committee.

In performing its duties, the Board of Directors may seek advice from outside independent consultants or experts in other professions. Any other If it is considered necessary and appropriate

## 7. 3 Information about sub-committees

### 7.1.3 Audit Committee

on date 31 December 2023 Audit Committee Consisting of a number of audit committee members 3 people As follows:

number	name - surname	position
1.	Professor Emeritus Dr. Achara Chandrachai	Chairman of the Audit Committee
2 .	Mr. Somyos Chiamchirungkorn	Audit Committee
3 .	Mr. Satit Urai-verotchanakorn	Audit Committee

However, Professor Emeritus Dr. Achara Chandrachai and Mr. Satit Urai-verotchanakorn appeared as an audit committee member who has knowledge and experience in reviewing the company's financial statements.

### Powers and duties of the Audit Committee

Powers and duties of the Audit Committee According to the charter of the Audit Committee, they are as follows:

1. Review to ensure that the company's financial reports are accurate and complete. Reliable and disclose information adequately By coordinating with the auditor and executives responsible for preparing both quarterly and annual financial reports. The audit committee may recommend that



## Translate

the auditor Review or inspect any items Any other that are considered necessary and important during the audit of the company's accounts

2. Review to ensure that the company has appropriate and effective internal control and internal audit systems by reviewing them together with the auditor. and internal auditors
3. Review the company's risk management process. work process control Supervision of operations and information technology and follow up on risk management results Including evaluating risk management results together with the Risk Management Committee.
4. Review to ensure that the company has an effective anti-corruption process in line with the guidelines of various regulatory agencies such as Thailand's Private Sector Collective Action Coalition Against Corruption (CAC) etc.
5. Consider selecting and proposing the appointment of the company's auditors. Including considering the proposed remuneration of the auditor. Taking into account reliability The adequacy of resources and the amount of audit work of the audit firm
6. Consider connected transactions or transactions that may have conflicts of interest in accordance with the law and the regulations of the Stock Exchange. This is to ensure that the said transaction is reasonable and of maximum benefit to the company.
7. Review financial management policy Risk management Administrators' compliance with business ethics and review with company executives important reports. Any other that must be presented to the public as required by law
8. Prepare a report of the Audit Committee and disclose it in the company's annual report. The report was signed by the Chairman of the Audit Committee. and such report should contain the following information:
  - 8.1 Comment on the process of preparing and disclosing information in the Company's financial reports to ensure accuracy. completely is reliable
  - 8.2 Opinion on the adequacy of the company's internal control system
  - 8.3 Reasons to believe that the company's auditor is suitable to be appointed for another term
  - 8.4 Opinions on compliance with the law on securities and exchange Stock Exchange of Thailand regulations or laws related to the company's business
  - 8.5 Any other reports that shareholders and general investors should know? Under the scope of duties and responsibilities assigned by the Board of Directors



## Translate

9. The Audit Committee holds a meeting. to consider various matters Any other As assigned as follows
- 9.1 Consider financial statements and related financial reports. Accounting principles and accounting practices Compliance with accounting standards existence of the business Important policy changes include management's rationale for setting accounting policies. before presentation Board of Directors To disseminate to shareholders and general investors.
  - 9.2 Consider the internal control system and internal audit.
  - 9.3 Consider reviewing the annual internal audit plan ( Audit Plan) of the company. Coordination process of various related inspection plans Any other and evaluating the results of the audit together with the internal auditor and the auditor. The audit committee should inquire about the scope of Check what has been planned. To ensure that the said inspection plan will help detect any fraud or defects. Any other of the internal control system
  - 9.4 Consider together with the internal auditors. to problems or limitations that occur during the inspection and review the work of internal auditors
  - 9.5 Consider together with the auditor any problems or limitations arising from the audit of the financial statements.
  - 9.6 Consider together with internal auditors and auditors. that there are plans to review methods and controls for electronic data processing and inquire about specific security programs to prevent fraud or misuse of computers by company employees or outsiders.
  - 9.7 Comply with the laws governing securities and the stock exchange. Regulations of the Stock Exchange of Thailand or laws related to the company's business
  - 9.8 Perform any other duties as assigned by the Board of Directors.
  - 9.9 Evaluate yourself with the performance of duties and responsibilities as assigned.
  - 9.10 Supervise the work of the internal audit department at the policy level. and performing internal audit work by considering and approving the charter independence Including the scope and audit plan of the internal audit department.
  - 9.11 Consider appointing migrate laid off Head of Internal Audit Department Including participating in evaluating the performance of the head of the internal audit department



## Translate

and approving the compensation of the internal audit department employees. which is considered by The company's chief executive ensures that the department acts independently.

9.12 Consider and review the audit results and recommendations of both auditors. and the internal audit department including following up to ensure that The management has taken adequate action on the said recommendations. effective and within a reasonable time

9.13 Review and revise the Audit Committee Charter at least once a year or as necessary to keep it up-to-date and appropriate to the organization's environment and present to the Board of Directors for approval.

9.14 Perform any other duties as assigned by the Board of Directors with the approval of the Audit Committee. The management department has a duty to report or present relevant information and documents to the Audit Committee in order to support the Audit Committee's performance in achieving its assigned duties.

### 7.1.4 Risk Management Committee

on Day 31 December 2023 Risk Management Committee Consisting of 3 Risk Management Committee members As follows:

number	name - surname	position
1.	Dr. Santi Kiranand	Chairman of the Risk Management Committee
2.	Mrs. Ratana Anupasanant	Risk Management Committee
3.	Miss Nitida Ratchatarom	Risk Management Committee

### Powers and duties of the Risk Management Committee

Powers and duties of the Risk Management Committee According to the Risk Management Committee Charter, they are as follows:

1. Consider and review and present the company's risk management policies and guidelines to propose Board of Directors Consider and approve matters of overall risk management. which must cover various types of risks important such as Strategic Risk Financial Risk Operational Risk External Risk Fraud Risk Corruption Risk Corruption Risk and other risks that have an impact on





## Translate

- the company's reputation etc. For supervision and determination of organizational structure. To support good risk governance ( Risk Governance)
2. Assess strategic risks By using the risk management system as part of decision making. and follow up on the implementation of the action plan In order to reduce the risk to an acceptable level.
  3. Control follow Evaluate risk management results develop and ensure that the company complies with the risk management policy set by the company and continuously comply with the principles of good corporate governance so that the group of companies There is an effective risk management system throughout the organization. and is continuously followed
  4. Review Review reports summarizing risk management results from monitoring action plans to reduce risks. To ensure that The company has consistent risk management policies and scopes. Sufficient for the current business conditions of the company.
  5. Consult with the Audit Committee about work systems that are at very high risk. By having the internal audit department be the reviewer. To ensure that Company There is an internal control system that is appropriate for risk management.
  6. Report to the Board of Directors on risks. and managing important risks every quarter Things that need to be improved To be consistent with the policy and strategic goals set
  7. Provide advice and consultation to agencies. and / or Working group related to risk management Including considering appropriate guidelines for correcting various information. related to the development of risk management systems
  8. Consider setting guidelines for appointing working groups related to risk management and reporting risk assessment results as appropriate. Including defining roles, duties and responsibilities For the benefit of carrying out the objectives
  9. Perform any other work related to risk management as assigned by the Board of Directors.

### 7.1.5 Nomination and Remuneration Committee

on Day 31 December 2023 Nomination and Remuneration Committee Consisting of the Nomination and Remuneration Committee 3 people As follows:

number	name - surname	position
1.	Mrs. Ratana Anupasanant	Chairman of the Nomination and Remuneration Committee
2.	Mr. Somyos Chiamchirungkorn	Nomination and Remuneration Committee
3.	Miss Anongluck Pattayanunt	Nomination and Remuneration Committee



Translate

## Powers and duties of the Director Selection and Remuneration Committee

Powers and duties of the Nomination and Remuneration Committee According to the charter, the Nomination and Remuneration Committee is as follows:

### Recruitment

1. set policy Criteria and methods for recruiting company directors Sub-committee Person with authority to manage the Chief Executive Officer and / or managing director To present to the Board of Directors for consideration and approval.
2. Select and nominate individuals who have appropriate qualifications and comply with relevant regulations and laws to serve as company directors. Member of the sub-committee ( Audit Committee) Risk Management Committee and the Nomination and Remuneration Committee ) and those with authority to manage the Chief Executive Officer and / or managing director Let the Board of Directors consider. To present to the Board of Directors' meeting and / or shareholder meeting to consider and approve However, Nominating company directors to be members of the Nomination and Remuneration Committee Consider at least one aspect of experience that is important to the Board of Directors ( such as Experience in the real estate development business finance business administration marketing Human resource management law Management ) as well as considering the ability to help the operations of the Board of Directors. It is more careful. Ability to make rational business decisions. Ability to think strategically Demonstrate leadership experience Including a high level of professional expertise and integrity. as well as having other appropriate personal qualities
3. Select persons who deserve to be nominated as new directors or the Chief Executive Officer. and / or managing director By specifying criteria or methods for recruitment. and select with criteria and transparency Consider from experience profession Diversity of skills ( Board Skill Matrix) and specific qualifications necessary for the Company's business operations To achieve balance in various fields and is the most beneficial and may consider from a list of names or database of directors ( Director Pool) of reliable organizations consisting of To present to the Board of Directors' meeting and / or shareholder meeting to consider and approve
4. Disclose the policy and details of the recruitment process in the company's annual report.



## Translate

- review Training plan Summarize the results of preparing a succession plan and appropriate management continuity. For the position of Chief Executive Officer and / or managing director Annually and report to the Board of Directors for information.

### Remuneration determination

- set policy Criteria or methods for considering compensation and other benefits Including offering compensation for the position Senior executives with clear criteria transparent and presented to the Board of Directors Consider and approve
- Take care of company directors and senior executives Receive compensation appropriate to duties and responsibilities.
- Set guidelines for evaluating the performance of the Company's directors. and those with management authority to consider annual returns.
- Reveal the policy regarding compensation determination and disclose compensation in various forms. Including preparing a report on determining compensation. At least there must be details about the goal, Operation and opinions of the selection committee in the company's annual report.
- Consider guidelines / determine remuneration for company directors. Sub-committee Chief Executive Officer and / or managing director By specifying criteria or methods for determining fair and reasonable remuneration to present to the Board of Directors' meeting. and / or shareholder meeting to consider and approve.
- Recommend appropriate remuneration for the Board of Directors. and sub-committees to the Board of Directors to give approval before presenting to the shareholders' meeting for consideration and approval.
- Perform other duties as assigned by the Board of Directors.

### 7.4 Executive Committee

on Day 31 December 2023 Executive Committee Consisting of 6 executive directors Sir As follows:

number	name - surname	position
1.	Mr. Wichian Padhayanun	Executive Chairman



## Translate

number	name - surname	position
2.	Miss Anongluck Pattayanunt	Executive committee
3.	Miss Nitida Ratchatarom	Executive committee
4.	Miss Songthip Kotaravibul	Executive committee
5.	Mr. Isarawut Wattanapradit *	Executive committee
6.	Mr. Piyanat Aranyakasemsuke *	Executive committee
7	Mr. Chandej Lukthong	Executive committee

note : \* Mr. Isarawut Wattanapradit and Mr. Piyanat Aranya Kasemsuk Appointed to hold the position of Executive Director On December 20 2023

\*\* Mr. Chandej love gold Resigned from the position of Executive Director On December 20 2023

## Powers and duties of the Executive Committee

Powers and duties of the Executive Committee According to the charter, the executive committee is as follows:

1. Has authority and responsibility to manage and operate the Company's business as determined by the Company's directors or approved by the Company's Board of Directors to proceed in specific cases.
2. Has authority and responsibility to manage the company's business according to the established policies and plans.
3. Supervise and follow up on the operations and financial status of the company and companies in the group.
4. Has the power and duty to supervise the management of the Chief Executive Officer to be under the principles of good governance. Taking into account the interests of all relevant stakeholders ( Stakeholders) under the policy of the Board of Directors. and have authority and responsibility to carry out activities as specified in order to manage the company successfully Achieve the company's goals which includes
  - 1) Create and review strategic objectives. Financial plans and important policies of the company and present it to the Board of Directors for consideration and approval.
  - 2) Consider and screen the annual business plan. Budget for investment expenses Performance goals Including things that need to be initiated. important to achieve the goal and present to the Board of Directors to consider approval
  - 3) Consider and screen projects that have capital expenditures that exceed the limit set by the Board of Directors. To present to the Board of Directors for consideration and approval.



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- 4) Consider and approve various matters. As specified in the authority to act or as authorized by the Board of Directors.
- 5) Consider and review the authority to act in various matters. As specified in the authorization table and  
  
Presented to the Board of Directors to consider
  - 6) Manage and balance short-term objectives with long-term objectives.
  - 7) Develop and maintain people in accordance with the human resources strategy. which the Nomination and Remuneration Committee has approved
  - 8) Follow up and report to the Board of Directors. regarding the Company's operating results and progress in achieving the Company's objectives
5. Approve important investment expenditures That has been specified in the annual budget as will be assigned by the Board of Directors. or as the Board of Directors has previously approved in principle.
6. Consider presenting the organization's success indicators and evaluation results to the Nomination and Compensation Committee.
7. Consider and review risk management and control systems within the company.
8. Have authority to invite management or any related person of the company to give opinions. Attend meetings or provide relevant information
9. The following businesses must be submitted for approval from the Board of Directors first.
  - 1) Matters regarding company policy
  - 2) Cases that will have a significant impact on the company's business.
  - 3) In cases where the Executive Committee deems it appropriate to request approval on a case-by-case basis. or according to the criteria set by the Board of Directors.
  - 4) Cases that may violate the law or announcements of the Securities and Exchange Commission of Thailand. such as Conducting connected transactions and acquiring or disposing of the company's assets.
  - 5) The Executive Board has the authority to approve transactions that are normal and not policy matters. According to the criteria regarding the limit of approval authority or transactions approved in principle or on a case-by-case basis from the Board of Directors  
  
In transactions other than those in the first paragraph The Executive Committee shall present it to the Board of Directors for consideration and approval.
10. Consider appointing or assigning one or more persons to act on behalf of the Executive Committee. As you see fit and the executive board can cancel revoke change or modify that power can However, Approval of items by the Executive Board does not include approval of



## Translate

items by the Executive Board. or persons who may have conflicts Have an interest or may have a conflict of interest in any other manner. and / or subsidiaries ( if any ) , including items that require approval from shareholders for connected transactions. and the acquisition or disposal of important assets of the company. and / or Subsidiaries ( if any ) in order to comply with the regulations of the Stock Exchange of Thailand Office of the Securities and Exchange Commission or Laws related to the company's business

11. Consider reviewing and evaluating the adequacy of the charter before submitting it to the Board of Directors. to consider approval
12. Perform any other duties as assigned by the Board of Directors.

## Information about executives

### 7.1.6 Composition of the executive team

on Day 31 December 2023 Company There are executives. As follows:

number	Name - Surname	position
1.	Mr. Wichian Padhayanun	Chief Executive Officer
2.	Miss Anongluck Pattayanunt	Chief Executive Officer Customer and business relations
3.	Mr. Wichian Padhayanun (Sentinel)	Chief Executive Officer Project line
4 .	Acting Sub Lt. Wiroj Padthayanun	Chief Executive Officer Government Relations
5 .	Miss Songthip Kotaravibul	Chief Executive Officer Finance - Accounting
6.	Miss Anongluck Pattayanunt (Sentinel)	Chief Executive Officer Marketing and sales line
7 .	Miss Panyaluck Siriwattanachaikul	Chief Executive Officer Strategy and Business Development Division
8 .	Mr. Anuluck Wongsomarnng	Accounting Group Director

### 7.1.8 Executive compensation policy

Criteria for remuneration of executives of the group of companies Consideration will be given to the compensation being appropriate to the duties and responsibilities of each executive. and guidelines have been established for evaluating the performance of executives in order to consider annual compensation. It is based on clear and transparent criteria.





Translate

### 7.1.9 Executive compensation

Company Executive remuneration is set at an appropriate level and at a rate sufficient to retain quality executives without excessive compensation. and is at a level comparable to companies in the same industry group Compensation of the company's executives which includes salary bonus and other compensation Any other such as social security money Provident fund Transportation expenses and telephone bills for the year 2023 can be summarized as follows.

Compensation ( unit : million baht )	year 2023	
	Number ( people )	Amount ( baht )
salary	6	19.37
bonus	6	-
Other compensation namely provident fund Social Security Fund and other welfare	6	1.01
Total	6	20.38

**note** : Senior executives 6 person Including 1. Mr. Wichian Patayanan 2. Ms. Anonglak Patayanan 3. Mr. Wiroj Patayanan 4. N. S. Songthip Khotwiboon 5. N. S. Prannarak Siri wattanachaikul 6. Mr. Anulak Family

### 7.5 Information about employees and workers

The Group considers employees to be the most valuable resource and a key factor to the company's success. For this reason, the company aims to develop and strengthen the organizational culture and good working atmosphere. Therefore, it has been carried out in different areas. Any other in taking care of employees To be able to grow together with the company sustainably

#### employment

The Group has guidelines for recruiting and hiring employees. By considering qualifications appropriate to the position. By not discriminating due to the diversity of individuals such as sex age ethnicity religion etc. There is a fair and equal recruitment and selection system for employees. By considering knowledge ability Work experience and attitude as appropriate for each job position

Employees and employees of the group of companies ( **not including executives** ) at date December 31 2023 There is a total of person which are divided according to business groups as follows



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Line of work	BU develops real estate for sale	BU construction contractors and other businesses	BU for rent and other businesses	Central Head Office	BU Other Business	together
Employees at director level and above	7	3	5	4	6	25
Employees at the level of section manager - department manager	24	21	14	14	15	88
Officer level employees - Assistant Manager	57	151	32	28	50	318
Operational level employees ( labor )	7	431	565	1	13	1,023
<b>Total ( people )</b>	<b>95</b>	<b>606</b>	<b>616</b>	<b>47</b>	<b>84</b>	<b>1,454</b>

Employee ratio	Number ( people )
<b>Divided by gender</b>	
female	865
man	589

### Compensation and benefits

The Group places importance on compensation in the form of salary. The salary structure has been determined to be suitable for the labor market in the same type of business. The group of companies will consider salary based on potential. Responsibilities Knowledge and abilities of employees in each job position In this regard, the group of companies has determined to consider increasing the annual salary rate and bonuses for employees based on the results of the annual performance evaluation of employees and the company's operating results. By requiring a clear evaluation and measurement system for the performance of every employee in order to ensure fairness to employees.

Compensation and benefits of employees of the group of companies together with salary bonus and other compensation Any other such as social security money Provident fund Transportation expenses and telephone bills for the year 2023 Can be summarized as follows.



## Translate

Compensation ( unit : million baht )	BU develops real estate for sale	BU construction contractors and other businesses	BU for rent and other businesses	Central Head Office	BU Other Business	together
salary	42.20	143.71	112.03	23.65	33.23	354.82
bonus	0.00	4.37	0.00	0.00	0.00	4.37
Other compensation namely provident fund Social Security Fund and other welfare	0.84	4.34	3.59	1.29	0.80	10.86
together	43.04	152.42	115.62	24.94	34.03	370.05

The Group has established a provident fund for employees to promote savings and create security for employees and their families and to provide tax benefits to employees. It is voluntary for employees to apply for membership. The Company will pay contributions to each employee at a contribution rate that depends on each employee's length of service.

### Participating in the provident fund in the year 2023

Number of participating employees ( people )	Proportion of employees participating ( percent )	Amount of money contributed by the company
121	8.32%	3,008,093.75 baht

## 7.6 Other important information

### 7.6.1 Persons responsible for other important positions

on Day 31 December 2023 Persons responsible for other important positions are as follows:

number	name - surname	position
1.	Company Secretary	Miss Songthip Khotwiboon
2.	Company Secretary	Miss Daodao Saranphakdee *
3.	Head of Investor Relations	Mr. Waratphob Patayanan
4.	Head of Internal Audit	company Insights Audit Ltd.

Note \* Meeting of the Board of Directors No. 4/2023 on 13 November 2023, a resolution was passed to appoint Miss Duangdao. Saranphakdee Acting as company secretary in place of Ms. Songthip Khotwiboon



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However, Company Scope has been set. power The duties and responsibilities of the company secretary shall be in accordance with Section 89/15 of the Securities and Exchange Act B.E. 2535 ( including amendments ) and related laws . with the authority of the company secretary duty and responsibility for acting on behalf of the company or the company's board of directors As follows:

1. Prepare and maintain documents and provide a venue for holding meetings. as follows
  - (ก) Director registration
  - (ข) Board meeting appointment letter Board meeting minutes and the company's annual report
  - (ค) Notice of shareholder meeting and minutes of shareholder meetings
2. Carry out according to the resolution of the board meeting. and resolutions of the shareholders' meeting regarding changes in the company's registration
3. Keep reports of interest reported by directors or executives and send copies of interest reports to the Chairman of the Board and the Chairman of the Audit Committee internally. 7 Business days from the date the company received that report
4. Provide advice to the Board of Directors regarding compliance with the rules. and regulations of the Securities and Exchange Commission including the regulations of the Stock Exchange of Thailand
5. Ensure that information is disclosed and reported in areas that are responsible to the agencies that supervise the company. According to the regulations and requirements of the relevant agencies.
6. Have duties and perform other duties according to the provisions of the law rule order and related announcements Including any other matters as required by relevant government agencies. or person or a group of persons assigned by the government agency as specified in the announcement.

#### 7.1.11 Auditor's remuneration (Audit Fee)

Company and the subsidiary company paid audit fees to the auditing firm to which the auditors belong in the past fiscal year in the amount 4,583,100 baht together with Audit fee of the company quantity 1,953,000 baht and audit fees of subsidiaries that each subsidiary bears its own responsibility. quantity 2,630,100 baht The Company and its subsidiaries did not pay audit fees to the auditors and persons or businesses related to the auditors and the auditing firm to which the auditors belong in the past fiscal year.



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#### 7.1.12 Other service fees (Non-Audit Fee)

There are no other service fees.

### 8. Report on important performance results in corporate governance (Corporate Good Governance Outcome).

#### Results of the performance of duties of the committee and sub-committee

##### 8.1.1 Results of the performance of duties of the committee and sub-committee.

Board of Directors And the sub-committees will have their own performance evaluations every year. 1 time It is a holistic assessment. It is not aimed at any one director individually. By the performance results in the year 2023 of the Board of Directors and sub-committees It's like this:

##### Board of Directors

In the year 2023 Board of Directors Duties have been performed as specified in the charter of the Board of Directors. By adhering to the principle of performing duties with responsibility careful and be honest and honest for the highest benefit of the company based on social and environmental responsibility Be fair to all stakeholders Under the principles of good governance The vision has been considered and reviewed. Mission and strategic goals in the company's business operations Supervise and follow up to ensure that the company's operations are in accordance with law objective rules Board resolution and resolutions of the shareholders' meeting Supervise the organization and develop the company's corporate governance to be at the international level. Consider the financial statements Performance Investment policy Including important transactions or investments of the company and its subsidiaries. It also supervises that the company has appropriate risk management and internal control systems.

##### Audit Committee

In the year 2023 Audit Committee Has performed duties independently as specified by the Board of Directors. Assigned according to the Audit Committee Charter This is in line with the regulations and good



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practices for the Audit Committee of the Securities and Exchange Commission. Stock Exchange of Thailand We have reviewed the company's financial statements. To ensure that the financial reports of the company and its subsidiaries It has been prepared correctly according to accounting standards. Complete information is disclosed. enough reliable And there was a meeting with the auditor without the management participating. To discuss important issues in the audit of financial statements. Internal control system for accounting and finance Including independence in performing audits and reviews. in addition The internal control system and internal audit were reviewed. for the year 2023 Found that have enough Suitable for the business operations of the group of companies. At present and in line with the auditor's opinion from the review, no material deficiencies were found that had an impact on the Company's financial statements. Including overseeing guidelines for preventing corruption in various work systems.

#### Nomination and Remuneration Committee

In the year 2023 The Nomination and Remuneration Committee has considered and presented the matter to the Board of Directors regarding the appointment of directors to replace those who must retire by rotation. Improving the Charter of the Nomination and Remuneration Committee Including considering and reviewing and propose to the Board of Directors Regarding the succession plan By considering Definition of senior executives middle management and assignment of operations To make the succession plan more clear

### 8.1 Risk Management Committee

In the year 2023 The Risk Management Committee has assessed risks from both internal and external factors. by designation Key Risk Indicator (KRI) as a tool for assessing risk and following up on risk management. which covers both Strategic Risk , Financial Risk , Operational Risk, Compliance Risk , Information Technology Risk , and Information Technology Risk. Fraud Risk and consider creating a business continuity plan ( BCP) to support when crises or threats occur . Any other That results in the work process of the agency being disrupted. In order to be able to resume business continuously.

#### 8 .1.1 Attending board meetings and paying remuneration

In the year 2023 Board of Directors And the sub-committees have meeting details and compensation details as follows:

#### Board of Directors Meeting

Details of attendance at the Board of Directors meeting In the year 2023 It is as follows:





## Translate

number	name - surname	Number of times attended the meeting / Number of times having the right to attend the meeting
1.	Dr. Santi Kirananda	5/5
2.	Prof. Emeritus Dr. Atchara Moonlight	5/5
3.	Mrs. Rattana Anupasanun	5/5
4.	Mr. Somyot Chiamjirangkorn	5/5
5.	Dr. Satit Uraiverojanakorn	5/5
6.	Mr. Wichian Patayanan	5/5
7.	Miss Anonglak Patayanan	5/5
8.	Acting Second Lieutenant Wirot Patayanan	5/5
9.	Mr. Wutthipong Patayanan	5/5

## Audit Committee Meeting

Details of attendance at the Audit Committee meeting In the year 2023 It's like this:

number	name - surname	Number of times attended the meeting / Number of times having the right to attend the meeting
1.	Prof. Emeritus Dr. Atchara Moonlight	4/4
2.	Mr. Somyot Chiamjirangkorn	4/4
3.	Dr. Satit Uraiverojanakorn	4/4

## Joint meeting of the Audit Committee and Risk Management Committee

Details of attending meetings of the Audit Committee and Risk Management Committee In the year 2023 It's like this:



## Translate

number	name - surname	Number of times attended the meeting / Number of times having the right to attend the meeting
1.	Prof. Emeritus Dr. Atchara Moonlight	2/2
2.	Mr. Somyot Chiamjirangkorn	2/2
3.	Dr. Satit Uraiverojanakorn	2/2
4.	Dr. Santi Kirananda	2/2
5.	Mrs. Rattana Anupasanun	2/2
6.	Miss Nithida Ratchatarom	2/2

### Risk Management Committee Meeting

Details of meeting attendance Details of meeting attendance of the Risk Management Committee In the year 2023 It's like this:

number	name - surname	Number of times attended the meeting / Number of times having the right to attend the meeting
1.	Dr. Santi Kirananda	5/5
2.	Mrs. Rattana Anupasanun	5/5
3.	Miss Nithida Ratchatarom	5/5

### Nomination and Remuneration Committee Meeting

Details of attendance at the Nomination and Remuneration Committee meeting in the year 2023 It's like this:

number	name - surname	Number of times attended the meeting / Number of times having the right to attend the meeting
1.	Mrs. Rattana Anupasanun	2/2
2.	Mr. Somyot Chiamjirangkorn	2 /2
5.	Miss Anonglak Patayanan	2/2

### Executive Committee Meeting

Details of attendance at the Executive Committee meeting In the year 2023 It's like this:



## Translate

number	name - surname	Number of times attended the meeting / Number of times having the right to attend the meeting
1.	Mr. Wichian Patayanan	12/12
2.	Miss Anonglak Patayanan	12/12
3.	Miss Nithida Ratchatarom	12/12
4.	miss Songthip Khotwiboon *	12/12
5.	Mr. Chandet Love gold **	11/12
6.	Mr. Issarawut Wattanapradit *	1/1
7.	Mr. Piyanat Aranya Kasemsuk *	1/1

\* note Mr. Issarawut Wattanapradit and Mr. Piyanat Aranya Kasemsuk Appointed as executive director On 20 December 2023

### Policy on remuneration for the board of directors and sub-committees

Company There is a policy to determine the remuneration of directors. At a level that is reasonable and sufficient to retain quality directors without excessive compensation. and is at a level comparable to companies in the same industry group The factors that will be taken into consideration include: experience Obligation scope Roles and Responsibilities However, the payment of directors' remuneration must be approved by the company's shareholder meeting. At the annual shareholder meeting 2023 The shareholder meeting resolved to approve directors' remuneration. and sub-committees Annual 2023 both in the form of annual compensation which is a bonus payment Including monthly remuneration paid as meeting allowances for directors. is a total amount not exceeding 5,000,000 Baht ( Five million baht only ) with the following details:

position	Compensation type	
	Director's bonus ( baht )	Meeting allowance ( per time ) ( baht )
Board of Directors		
- Chairman	not more than 300,000 per person per year	35,000
- Director / Independent Director	not more than 200,000 per person per year	20,000
Audit Committee		
- Chairman of the Board	do not have	30,000



## Translate

position	Compensation type	
	Director's bonus ( baht )	Meeting allowance ( per time ) ( baht )
- director	do not have	20,000
Risk Management Committee		
- Chairman of the Board	do not have	22,000
- director	do not have	17,000
Nomination and Remuneration Committee		
- Chairman of the Board	do not have	22,000
- director	do not have	17,000
Executive Committee		
- Chairman of the Board	do not have	do not have
- director	do not have	do not have

note \* Will be considered based on performance indicators according to specified criteria.

In the case where the chairman and directors of the board of directors or sub-committees Coming from the company's executives and / or its subsidiaries will

Did not receive compensation as mentioned above.

## 8.2 Directors' remuneration

Details of directors' remuneration In the year 2023 is as follows:

Name – Surname (Unit : Baht)	Meeting allowance					Gratuity/ Bonus	Total
	BOD	AC	NRC	RMC	AC+RMC		
1. Dr. Santi Kiranand	175,000	-	-	110,000	44,000	-	329,000
2. Professor Emeritus Dr. Achara Chandrachai	100,000	120,000	-	-	60,000	-	280,000
3. Mrs. Ratana Anupasanant	100,000	-	44,000	85,000	34,000	-	263,000
4. Mr. Somyos Chiamchirungkorn	100,000	80,000	34,000	-	40,000	-	254,000
5. Mr. Satit Urai-verotchanakorn	100,000	80,000	-	-	40,000	-	220,000
6. Mr. Wichian Padhayanan	-	-	-	-	-	-	-
7. Miss Anongluck Pattayanunt	-	-	-	-	-	-	-
8. Acting Sub Lt. Wiroj Padthayanant	-	-	-	-	-	-	-
9. Mr. Wuttipong Patyanunt	-	-	-	-	-	-	-
10. Miss Nitida Ratchatarom	-	-	-	-	-	-	-
11. Miss Songthip Kotaravibul	-	-	-	-	-	-	-



## Translate

Name – Surname (Unit : Baht)	Meeting allowance					Gratuity/ Bonus	Total
	BOD	AC	NRC	RMC	AC+RMC		
12. Mr. Chandej Lukthong	-	-	-	-	-	-	-
Total	575,000	280,000	78,000	195,000	218,000	-	1,346,000

**Note :** \* In the case where the chairman and directors of the board of directors or sub-committees Coming from the company's executives and / or its subsidiaries will

Did not receive compensation as mentioned above.

BOD means Board of Directors Meeting

AC means Audit Committee Meeting

NRC refers to the Nomination and Remuneration Committee meeting.

RMC means Risk Management Committee Meeting

## Securities holding company Chao Phraya Mahanakorn Public Company Limited of directors and executives

Securities holding details on date December 30 2023 is as follows

List of directors and executives	Number of shares					
	on Dec 30 2022		on Dec 30 2023		increase / decrease	% shareholding
	direct way	indirectly	direct way	indirectly		
1. Dr. Santi Kiranand	do not have	do not have	do not have	do not have	-	-
2. Professor Emeritus Dr. Achara Chandrachai	do not have	do not have	do not have	do not have	-	-
3. Mrs. Ratana Anupasanant	do not have	do not have	do not have	do not have	-	-
4. Mr. Somyos Chiamchirungkorn	do not have	do not have	do not have	do not have	-	-
5. Mr. Satit Urai-verotchanakorn	do not have	do not have	do not have	do not have	-	-
6. Mr. Wichian Padhayun	41,189,936	2174857	42,815,488	2,255,407	more	4.22 %
7. Miss Anongluck Pattayanunt	66,857,142	do not have	69,333,332	do not have	more	6.50%
8. Acting Sub Lt. Wiroj Padthayan	36,000,000	do not have	37 333 , 333	do not have	more	3.50%
9. Mr. Wuttipong Patyanunt	36,000,000	3,368,982	37,333,333	3 ,493,759	more	3.83%
10. Miss Nitida Ratchatarom	411,428	do not have	426,666	do not have	more	0.03%
11. Miss Songthip Kotaravibul	do not have	do not have	do not have	do not have	-	-
12. Mr. Chandej Lukthong	do not have	do not have	do not have	do not have	-	-
13. Miss Panyaluck Siri wattanachaikul	2,174,857	41,189,936	2, 255,407	42 ,815,488	more	4.22%

**note** Ms. Prannarak Siri wattanachaikul Is the spouse of . Mr. Wichian Patayan



## 8.2 Supervision of subsidiaries and associated companies

Board of Directors There is a mechanism to supervise subsidiaries and associated companies. To maintain interests in the group 's investments. By the Group Board of Directors It is responsible for considering the suitability of individuals to be sent as directors in subsidiaries and associated companies. To control management in accordance with the policies of the group of companies. and making various transactions Any other To be legal and rules of securities law and the Stock Exchange and announcements from the Stock Exchange However, on December 31 2023 Company Has a subsidiary company 15 The company is (1) Company Phraya Phanit Property Limited (2) companies Thai Siam Nakhon Ltd. (3) Company Siam Nakhon Limited (4) companies C2H Limited (5) companies C2H1 Ltd. (6) Company Teledoc Limited ( 7 ) company C Meditech Limited ( 8 ) company Cannabitech Ltd. (9) Company Samyan Downtown Limited (10) companies 3 PJV 1 Company Limited (11) Company 3 PJV 2 Company Limited (12) Company 3 PJV 3 Company Limited (13) Company 3 PJV 4 Company Limited (14 ) Company CMC Tour 100 Limited (15) companies Life Ltd. The Board of Directors has guidelines for supervising subsidiaries as follows:

1. Board of Directors Consider setting a subsidiary company governance policy, which includes
  - 1) Appointment of persons to be directors of the company executive or Controlling persons in subsidiaries The senior management team of the joint venture companies considers company directors or executives in the group. with knowledge Capable and skilled in that business, he enters as a representative as a joint venture partner or according to a joint venture contract.
  - 2) Determine the scope of duties and responsibilities of the person representing the company according to 1) and give an agent of the company Ensure that operations are in accordance with the policies of the subsidiaries. and in the case where the subsidiary company has other investors The Board of Directors should establish a policy for representatives to perform their best duties for the benefit of the subsidiaries. and in accordance with the policies of the parent company
  - 3) The internal control system of the subsidiaries is appropriate and tight enough and various transactions are carried out. It is possible in accordance with the law and related criteria
  - 4) Disclosure of financial status and operating results Making transactions with connected persons acquisition or sell property Doing other important transactions capital increase capital reduction Dissolution of a subsidiary etc.
2. Participating in significant investments in other businesses Board of Directors Care should be taken to create a joint venture agreement (Shareholders' Agreement) or other agreements. To create clarity about management authority and participation in decision-making in important matters. Performance tracking To be able to use it as information in preparing the company's financial statements according to standards. and schedule





### 8.3 Monitoring compliance with corporate governance policies and guidelines

Board of Directors Realized the importance of good corporate governance principles. Including the intention to encourage the group of companies To be an organization with efficiency in business operations and excellent management. Create sustainable value for your business For the highest benefit of shareholders and all stakeholders. It also encourages executives and employees to operate with transparency. Fair and can be checked which will result in the group of companies Grow sustainably on a solid and strong foundation and create added value for shareholders in the long term.

Group of companies There is an orientation. Good business governance Business ethics and Anti-corruption is offered to new employees before they start working, along with signing an acknowledgment and strictly adhering to it, treating it as part of the " work regulations" Company Group " and former employees must sign to acknowledge and confirm strict compliance with this policy. so that the committee executive and employee of the group of companies know the principles of following the law and maintaining the company's regulations. Treatment of shareholders Treating customers Treatment of employees Recruitment Procurement and treatment of trading partners and contracting parties Treating competitors confidentiality Data retention and use of inside information Internal control, supervision and audit Exercise of political and administrative rights Community responsibility society and environment Safety Responsibility Hygiene and working environment Group transactions Obligations to deal with complaints and Anti-corruption etc.

#### 8.3.1 Prevention of conflicts of interest

Personnel of the group of companies Must perform work taking into account the interests of the company group. is the location without conflicts of interest with the group of companies in addition Personnel of the group of companies You must always check that you have a vested interest. Or are there any concerns about conflicts of interest in working? When it is discovered that he or she has a stake or conflict of interest. That personnel should follow procedures to prevent conflicts of interest.

Group of companies Set guidelines for preventing conflicts of interest As follows:

- (1) Handle conflicts of interest or connected transactions carefully, fair and reasonable. There is a transparent process for approving transactions. Taking into account the interests of the company group is important. Company directors who have conflicts of interest do not have voting rights and fully disclose information According to the rules of the Securities and Exchange Commission. and the Stock Exchange of Thailand.



#### Translate

- (2) Adhere to the benefits of the company group Under the legality without doing anything Any other which is a conflict of interest with the company group Including no benefits or grant special privileges to any person.
- (3) Company Director and executives Must report their own interests and related persons. according to the specified criteria.
- (4) Company Director executive and employees in departments that receive internal information Do not trade in the company's securities. during 1 month Before disclosing financial statements to the public and after the financial statements have been disclosed 24 hours.
- (5) Assigned to company directors executive Including spouses and children who are not yet of legal age has a duty to report securities holdings and changes in the Company's securities holdings to the Securities and Exchange Commission and notify the Company Secretary to report to the Board of Directors. At the next meeting of the Board of Directors, do not disclose or pass on information or company secrets that you know. or has been known to outsiders or unrelated persons.
- (6) Disclosure of information must be made by authorized employees of the company. Classes of secrecy may be determined based on the importance of the information. and providing information must be within the framework of assigned duties and responsibilities.
- (7) Employees of the company group are prohibited from Use one's influence or authority to transact business transactions between groups of companies. with that person A partnership or juristic person in which the person holds shares or all family members involved. In addition to the benefits that employees of the group of companies Should have unless the interest has been disclosed. and has received specific permission or approval in principle to do so
- (8) Employees of the group of companies or a person related to the family Transactions with general commercial terms can be carried out without the influence of employees of the Group. And there are trade agreements that a reasonable person would make with general trading partners and the group of companies.
- (9) Issuing an order to benefit the person giving the order cannot be done.
- (10) Attending a meeting to consider any agenda that the meeting participants have an interest in Interested persons must temporarily leave the meeting. To give other meeting participants an opportunity to consider analyze Criticize without the influence of that interested person.
- (11) Group Board of Directors and executives must consider conflicts of interests regarding connected transactions between companies. with subsidiaries and associated companies



## Translate

carefully with honesty Reasonably and independently Under the framework of good ethics  
Taking into account the maximum benefits of the company

- (12) Employees of the group of companies Everyone must prepare a report disclosing items that they suspect they or their relatives are related to in the family. There are conflicting interests with the interests of the company group. annually and every time an item is found according to the specified pattern By notifying the supervisor and sending it to the Office of the Managing Director and Company Secretary.
- (13) director executive and auditors of the group of companies Must report any conflict of interest related to the management of the group's business. and holding securities of their group companies or related personnel according to the criteria stipulated by the law on securities and exchange
- (14) Accepting work from a joint company or subsidiary company can be done with the approval of the supervisor. Administrative department and directors, as the case may be Employees of the group of companies Must not accept work outside the company. which competes with business operations with group companies or cause conflicts of interest with the company group Whether the work is temporary or permanent unless specifically authorized by the supervisor
- (15) Recruiting new employees who are related to employees of the group of companies It must be transparent and fair to those who have the same qualifications. Employees of the group of companies They must not interfere or use their influence to help their associates get to work.

Each year Employees of the group of companies You will be reminded of the Group's policy on conflicts of interest. and were asked to suggest whether there were any conflicts of interest problems or not. The employee's supervisor will be informed of the issue and will discuss the matter with the company's legal department.

In cases where employees are unsure whether their work performance is appropriate or not or become aware that another employee may have violated the conflict of interest policy. That employee should consult with his supervisor. Manager of Organizational Culture and Value Creation Division or legal advisor of the group of companies or use information notification via [whistleblower@cmc.co.th](mailto:whistleblower@cmc.co.th) of the group of companies

### 8.3.2 Preventing the use of inside information for profit.

Group of companies Set guidelines for preventing the use of inside information for profit. As follows:



## Translate

- (1) director executive employee and employees of the company and subsidiaries must maintain secrets and / or internal company information and subsidiaries Including following the guidelines for using inside information according to the Securities and Exchange Act. B.E. 2535 ( and additional amendments ) including other related rules .
- (2) director executive employee and employees of the company and subsidiaries must not use secrets and / or internal company information and subsidiaries to disclose or seek benefit for oneself or for the benefit of any other person, whether directly or indirectly. and whether or not they receive compensation or not
- (3) director executive employee and employees of the company and subsidiaries must not trade Transfer or receive transfer Company securities Using secret and / or internal company information and subsidiaries and / or enter into any other legal acts using secret and / or internal information of the company. and subsidiaries which may cause damage to the company and subsidiaries whether directly or indirectly This provision shall include spouses and minor children of directors. executive employee and employees of the company and subsidiaries as well Anyone who violates these regulations will be considered to have committed a serious offence.
- (4) Directors are prohibited from executive and employees of the company and subsidiaries Including former directors executive and employees of the company and subsidiaries which have resigned Reveal internal company information and subsidiaries to people outside the company or other persons who do not perform their duty to prevent the misuse of inside information.
- (5) company Gave information to the directors and executives regarding the duties that executives have to report their holdings of securities in the company own Spouse or those living together as husband and wife Children who are not yet of legal age Including persons related to such directors and executives as required by law to submit to the Office of the Securities and Exchange Commission in accordance with Section 59 and penalties according to section 275 Including reporting on the acquisition or sale of securities of the company. according to section 246 and penalties according to section 298 of the Securities and Exchange Act B.E. 2535 ( and additional amendments )
- (6) The company requires that directors and executives of the company Prepare and submit reports on their securities holdings. of the spouse or those living together as husband and wife Children who are not yet of legal age Including juristic persons whose directors and executives Spouses or those living together as husband and wife and children who have not yet reached the age of



## Translate

majority of such directors and executives are shareholders in excess of 100%. 30 of the total number of voting rights of such juristic person according to the specified securities holding report form to the Company's secretary. Before submitting to the Securities and Exchange Commission every time By preparing and delivering within 30 Days from the date of appointment to the position of director and / or Executives and every time there is a change or report changes in securities holdings according to specified changes in securities holdings inside 3 Business days from the date of purchase sell transfer or receive the transfer of such securities and appoint the company secretary Summary report on securities holdings and changes in securities holdings to the Board of Directors' meeting. To be informed on an annual basis

- (7) company Designated for directors and executives Including people holding management positions in the accounting or finance fields who are department manager level or higher or equivalent. and related workers This includes persons who are presumed to know or possess inside information under the Securities and Exchange Act. B.E. 2535 ( and the additional amendments ) who received knowledge of important internal information . which affects changes in the price or value of securities Must refrain from trading, offering to buy or sell, or inviting others to trade. Offer to buy or sell the company's securities Either directly or indirectly in the period before the publication of financial statements or dissemination of information about the financial position and status of the company. Until the company The information will be disclosed to the public. Throughout the period of freedom from using inside information that has not been disclosed to the public ( Embargo Period) , which means period 1 Months before and until the announcement of the company's financial performance Quarterly and annual The company will inform directors and executives to refrain from trading in the company's securities. in writing for at least 1 Months before disclosure to the public And have to wait at least 24 hour After disclosing the information to the public Including prohibiting the disclosure of such material information to other persons.

However, company Disciplinary punishment has been determined if there is a violation of using inside information for personal gain. which starts with warnings in writing Wage cut Temporary suspension without pay or fired from work The punishment will be determined by the intent of the act and the seriousness of the offense.

### 8.3.3 Anti-corruption corruption

Company Received certification as a member of Thailand's Private Sector Collective Action Coalition Against Corruption ( CAC ) on 18 October 2019 and has proceeded to renew the membership no. 1 and has



## Translate

been certified on September 30 2022 which the group of companies There is a committee assigned. executive and employees Must be informed and practice anti-corruption. As follows:

1. Company Director as well as the company's employees Has a duty to follow the anti-corruption policy. as well as regulations regarding strict anti-corruption measures. In the case of company directors executive employee or employee of the company Perform acts of corruption or become involved in corruption. Whether directly or indirectly, there must be severe punishment. The maximum penalty is termination of employment. The investigation will be carried out in a transparent manner. Fair Provide an opportunity for those involved to fully explain. and considering the circumstances of the action However, According to the criteria and processes specified in the regulations regarding employees.
2. The company has an anti-corruption policy. As well as regulations regarding anti-corruption measures to apply to all personnel in the company. Including people involved in business Executives at all levels have the responsibility to study anti-corruption policies and anti-corruption measures and explain their understanding to subordinates. and third parties involved in business
3. In the event that employees need advice regarding compliance with anti-corruption measures Employees can ask for advice from the secretary of the audit committee. which is directly reported to the Audit Committee It is independent from the management and will be protected according to the criteria set forth in the complaint policy.

The company has a policy to comply with anti-corruption laws. By specifying the following guidelines:

- (1) Create awareness Values Attitudes to employees in performing their duties according to the law Rules with honesty honest
- (2) Establish an efficient and effective internal control system. There are checks and balances in use. appropriate power To prevent employees from being dishonest or involved in corruption. Various corruption Any other
- (3) Company directors are prohibited from executive and employees What action? Any other which demands or accepts property or any other benefits For oneself or others that are indicative of an incentive to act or neglecting to perform duties in a wrongful way or may cause the company to lose its legitimate benefits
- (4) Company directors are prohibited from executive and employees Give or offer to give property or any other benefits to outsiders To induce that person to act or refrain from doing any act. Any other illegal or by wrongful conduct of one's position





#### Translate

- (5) Establish a mechanism for reporting financial status that is transparent and accurate.
- (6) Provide communication channels So that employees and those involved can report suspicious information. By being confident that you will be protected. And officials must be appointed who are responsible for investigating every clue that is reported.



However, In the year 2023 Group of Companies It has reinforced its commitment to being a united front in fighting corruption. They have announced a policy of not asking for or accepting gifts. (No Gift Policy) to be implemented in the company group and announced to the public to be informed To help reduce the chances of giving and receiving bribes

#### 8.3.4 Reporting clues or complaints (Whistleblowing)

Board of Directors Clear guidelines have been provided for those who wish to report clues or stakeholders through the website or report directly to the group of companies. The channel for reporting clues



## Translate

is through the independent directors or the audit committee of the company. To order the verification of information according to the process at the company. Set and report to the committee.

Group of companies Provide measures for reporting clues or complaints regarding violations of the law or ethics or behavior that may indicate corruption or misconduct of the group's personnel. both from employees and other stakeholders Including a mechanism to protect whistleblowers. and give importance to keeping complaint information confidential which will be known only to the group of persons assigned and related to it only To build confidence in the complainant The committee provides processes and channels for receiving and dealing with complaints from stakeholders. By revealing the process and channels in website

### Evaluation of committee performance

#### 8.3.5 Evaluation of the performance of the Board of Directors Each group and Individual

**Criteria** Nomination and Remuneration Committee Arrange for an evaluation of the performance of the Board of Directors. Both the form of faculty evaluation and individually ( self-assessment ) annually At least a year 1 time Using the committee's self-assessment guidelines From the Stock Exchange of Thailand to adapt to suit the nature and structure of the committee To be used as a framework for examining the performance of duties of the Board of Directors. and encourage joint consideration of work and problems on various issues Any other related to the operations of the company and good corporate governance and to reveal the criteria and procedures and the overall evaluation results are included in the annual report.

**Topics in evaluating the performance of the committee's duties as a group** They are as follows:

1. Structure and qualifications of the committee
2. Role duty and responsibilities of the committee
3. Board meeting
4. Duties of directors
5. Relationship with management
6. Self-development of directors and development of executives

**Topics in evaluating the performance of individual committee members** They are as follows:

1. Structure and qualifications of the committee
2. Board meeting
3. Role duty and responsibilities of the committee

Company Organize an annual evaluation of the performance of the committee. To evaluate operations in the past year The Company Secretary will send the said evaluation form to each director for evaluation in both group and individual formats. and individually ( self-assessment ) and compile and present



## Translate

to the Nomination and Remuneration Committee To evaluate performance and bring the evaluation results to discuss at the Board of Directors' meeting. For various suggestions Any other received from the evaluation of the performance of the committee Company It will be used to improve the effectiveness of the committee's work. To achieve maximum benefit in corporate governance

Results of the performance evaluation of the committee as a group and annual person In the year 2023 in the topic Structure and qualifications of the committee role duty and responsibilities of the committee board meeting Duties of the committee Relationships with management Self-development of directors and development of executives It was found that the evaluation results were in good condition.

### 8.3.6 Evaluation of the performance of the sub-committees

Criteria Board of Directors Organize an annual evaluation of the performance of each subcommittee. At least a year 1 time Using the committee's self-assessment guidelines From the Stock Exchange of Thailand to adapt to suit the nature and structure of the committee It has topics regarding the structure and qualifications of each sub-committee. that is appropriate Subcommittee meeting and roles and responsibilities of each sub-committee has given importance Take time to consider. Review and follow in various matters. Any other adequately

Company Organize an annual evaluation of the performance of each subcommittee. To evaluate operations in the past year The Company Secretary will send the said evaluation form to each sub-committee for evaluation. and compile and present to each sub-committee. and bring the evaluation results to discuss at the Board of Directors' meeting.

Evaluation of the performance of the sub-committees together with Audit Committee Nomination and Remuneration Committee Risk Management Committee and Executive Committee It was found that the results of the evaluation in 2023 is in good condition.

### Committee development and training

Company There are directors who have knowledge and ability. and always seeking knowledge and understanding of the duties of directors and the business and the company Support all directors to receive additional education and training. By participating in training organized by the Thai Institute of Directors Association or IOD) and other leading organizations Any other Including attending seminars and visiting various businesses. To always increase knowledge about acting as a director. The company Information related to good practices according to the principles of good corporate governance is always communicated to directors. To increase knowledge understanding

Currently, there are company directors who are receiving training in courses related to performing their duties as directors. Director Certification Program (DCP) and Director Accreditation Program (DAP) of IOD , 7 people and 6 people respectively Total 9 people from all directors 9 people or percentage 100 addition Company Has informed information about seminars and training that are beneficial to the committee.



#### Translate

regularly The details of attending the main training course of the Company's Board of Directors are as follows:  
Appears in the attached document. Details about director executive and company secretary



Translate

## 9 .Internal control and related transactions

### (Internal Control & Connected Transactions)

#### 9.1 Sufficiency of internal control

Board of Directors Give importance to having good internal control systems. and in accordance with the principles of good corporate governance That is to say Having a transparent operating system fair It is reliable and has checks and balances. which will lead to the greatest benefit of shareholders employee Partners Community and all involved parties Company There is an audit committee. quantity 3 Sir To perform the duty of reviewing the adequacy of the group 's internal control system . Including inspection to ensure that the group of companies Business operations are conducted in accordance with laws and regulations related to the Securities and Exchange Commission. and the Stock Exchange of Thailand Including other laws that are enforced in the business operations of the group of companies in addition The Audit Committee has overseen that the internal audit department is independent of management and can report directly to the Audit Committee. as well as supervising internal audits to meet international standards Supervise and make recommendations on the operations of the internal audit department. Ensure work is carried out according to the approved plan. It is prepared from the company's risk base and in line with the organization's strategy and direction. To create added value for the organization and have good internal control.

Board of Directors They jointly evaluated the internal control system. From the evaluation report of the Audit Committee Using the assessment form for the adequacy of the internal control system of the Securities and Exchange Commission. From the evaluation Found that internal control have enough Conforms to internal control guidelines according to international standards. COSO (The Committee of Sponsoring Organizations of the Tread Way Commission) both 5 component in addition From the audit of the financial statements for the year 2022 of the auditor is company PricewaterhouseCoopers ABAS Ltd. From the review, no material deficiencies were found that had an impact on the Company's financial statements . However, Internal control of the group of companies There are important details. As follows:

#### Control Environment

- Group of companies Set the vision Mission and objectives clearly To serve as guidelines for the management and employees at all levels. and set indicators ( Key Performance Indicators: KPIs) to guide work performance and monitor results in comparison with goals. so that the practice is in line with the goals



## Translate

- Group of companies Clearly define the roles and responsibilities of the committee, separated from the management.
- The Board of Directors is knowledgeable about the Company's business and have expertise that is beneficial to the company Or you can ask for advice from experts in that matter. can
- The Company's Board of Directors consists of knowledgeable independent directors. reliable ability and are truly independent in performing their duties such as No business relationship with the company There are no other relationships. which may influence the use of discretion and performing duties independently In an appropriate and sufficient quantity
- Group of companies Establish an organizational structure that supports the achievement of the Group 's objectives . Considering both business and legal suitability. Including the provision of effective internal control. such as Separate duties in important work areas. which creates checks and balances between each other There is internal audit work that depends directly on the Audit Committee. and have a clear reporting line
- Group of companies Establish principles of good governance Code of Ethics and Business Ethics In writing for directors, executives , and employees to adhere to as guidelines. Including organizing training for new employees to understand and be informed. Including ~~and~~ the management team has specified written regulations. and announce it to all employees to know and follow.
- Group of companies Define internal control activities at Covers all activities adequately and appropriately for business operations. which has a review of work performance to ensure that it is in accordance with the work manual To comply with regulations rules and related laws
- Group of companies Establish a policy for the company to be a part of the declaration of intent to combat corruption ( Anti -Corruption) and the management will improve the organization of internal controls to meet the requirements. and guidelines for participating in anti-fraud and corruption projects
- Group of companies Set human resource management policies and procedures in writing. such as Selection Training promotion Payment of benefits in return etc. With a policy to develop knowledge ability of personnel continuously To have potential consistent with business needs and support future expansion plans.
- The Audit Committee is Give approval in considering appointments and transfers Dismissal of the head of the internal audit department or any other agency responsible for internal auditing
- The Audit Committee has ensured that the person holding the position of supervisor of the audit Inside there is an educational qualification. experience Training appropriate and sufficient for performing duties.





## Translate

- Audit Committee Has reviewed the appropriateness of the structure of the internal audit department. Internal audit process and manpower to ensure efficient and effective operations. As well as evaluating the annual performance of the head of the internal audit department.

### Risk assessment (Risk Assessment )

- Group of companies Able to comply with generally accepted accounting standards. and suitable for the business at that time It can be shown that the items in the financial report actually exist. Completely expresses the rights or obligations of the group of companies. got it right has appropriate value and disclose complete information correct
- Risk Management Committee Approve and communicate the risk management policy to all executives and employees for acknowledgment and adherence. until it becomes part of the organization's culture
- Group of companies Analyze all types of risks that may arise from both internal and external factors of the organization. This includes strategic risks. Operation Reporting compliance and information technology
- Executives at all levels are involved in risk management.
- Group of companies There are measures and action plans to manage risks. It may be acceptance of the risk (acceptance). Risk reduction (reduction) Avoidance of risk (avoidance) or risk-taking (sharing)
- Organizational structure There is a risk management committee which includes Independent Director and executive committee Set and review the risk management policy framework and risk management structure, including recommendations for risk management approaches consistent with the operational strategic direction and business plan. with supervision Follow up and review important risk management reporting. and has a risk management unit Carry out risk management policy.

### Control Activities

- Group of companies Establish a policy Authority manual, proceeding according to order order Written procedures and procedures To be able to respond to the expansion and growth of the group of companies. and to check on each other



## Translate

Including controlling operational activities to be consistent with the organization's goals.

- Group of companies Establishes internal control of the organization at the entire company level. Departments and processes By organizing the entire process To serve as a guideline for work By specifying appropriate internal controls. Both without using a computer ( Manual) and using a computer ( Automated) as follows: Preparation of control register Verifying work documentation Determining access rights to various program systems
- Group of companies There is a separation of duties and responsibilities in the work. 3 The following aspects strictly separated from each other in order to check each other That is, (1) the duty to approve (2) the duty to record accounting transactions and information and (3) duty to take care of storing property.
- Audit Committee Review related and related transactions to ensure compliance with the regulations of the Stock Exchange of Thailand. and disclose such information strictly by group of companies Information on major shareholders has been collected. Related persons For use in following up and reviewing related transactions. The internal audit department is responsible for making reports on related transactions and reporting them to the Audit Committee every quarter.
- Group of companies There is a policy to consider approving transactions with the company's best interests in mind. and considered as if it were a transaction with a third party ( Arms' Length Basis)
- Group of companies Set performance indicators ( KPIs) as a tool for planning and controlling and monitoring the performance of executives at all levels in order to achieve the specified goals.

## Information and communication systems ( Information & Communication)

- Group of companies Take action to ensure that the committee has sufficient important information for use in making decisions. Examples of important information such as Details of the matter proposed for consideration reason Impact on the company Various options
- Group of companies Proceed so that company directors receive meeting invitation letters or meeting documents specifying necessary and sufficient information for consideration before the meeting, at least within the minimum period required by law.



#### Translate

- Group of companies Continuously develop information and communication technology systems to cover all work processes. Including giving importance to security in the information technology system. and electronic data storage
- Group of companies Establish communication channels that connect throughout the organization. along with assessment and monitoring In order to obtain accurate, consistent and reliable information. and the management uses information to make decisions in a timely manner
- Chief Executive Officer Organize weekly management meetings (Management Weekly Meeting) to put policies into practice. control follow work progress Solve problems ( if any ) so that executives at all levels have sufficient information for operations and decision-making .

#### **Monitoring and evaluation system ( Monitoring Activities)**

- Group of companies Set goals for the year's plans 2023 To guide the operations of the management and employees and set indicators ( Key Performance Indicators: KPIs) to track the performance of each individual.
- Group of companies Arrange for an inspection of operations according to the internal control system. which is independent and has had the audit plan approved by the Audit Committee and report the results to the audit committee and the Board of Directors and company PricewaterhouseCoopers ABAS Ltd. Responsible for inspecting and expressing opinions on the financial statements of the group of companies. To report the results of the inspection to the Board of Directors.
- Group of companies Set guidelines for reporting the results of internal audits to be reported directly to the Audit Committee.
- Group of companies Evaluate and communicate internal control deficiencies. and take steps to follow up and resolve in a timely manner If the operating results are significantly different from the set goals.



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## 9.2 Related transactions

### Individuals and juristic persons who may have conflicts with related transactions with the Company Group.

Individuals and juristic persons who may have conflicts with the company together with

- ( a ) Director or executive of the company
- ( b ) Major shareholder of the company
- ( c ) Persons with controlling power of the company
- ( d ) Persons who are related by blood Marriage or By legally registering with the person under ( a ) ( b ) or ( c ) which is father mother Spouse sibling child or spouse of child
- ( e ) any juristic person that the person under ( a ), ( b ), or ( c ) holds shares or have control power or have any other interest, whether directly or significantly indirectly

company There are individuals and legal entities that may have conflicts with each other and with the group of companies. In the year 2023 As follows:

Individuals / legal entities that may have conflicts	Nature of business	Nature of relationship
1. Miss Sopin Pattayanunt	Not relevant	is a large shareholder group
2. Miss Anongluck Pattayanunt	Not relevant	Is a group of major shareholders , directors and executives of the company.
3. Mr. Wichian Padhayanan	Not relevant	Is a group of major shareholders , directors and executives of the company.
4. Mr. Narid Phaethayan	Not relevant	is a large shareholder group
5. Mr. Wuttipong Patyanunt	Not relevant	Being a group of major shareholders , being directors of the company
6. Acting Sub Lt. Wiroj Padthayan	Not relevant	Is a group of major shareholders , directors and executives of the company.
7. Mr. Wichian Padhayanan	Not relevant	is a large shareholder group
8. Miss Dusadee Paettayanun	Not relevant	is a large shareholder group
9. Ms. Kotchanipa Patayanan	Not relevant	is a large shareholder group
10. Ms. Chantarasom Patayanan	Not relevant	is a large shareholder group
11. Mr. Benjaphon Patayanan	Not relevant	is a large shareholder group
12. Mr. Wiwat Patayanan	Not relevant	is a large shareholder group
13. Miss Atchara Patayanan	Not relevant	is a large shareholder group
14. Mr. Ekkamon Patayanan	Not relevant	is a large shareholder group



## Translate

Individuals / legal entities that may have conflicts	Nature of business	Nature of relationship
15. Ms. Nantiya Patayanan	Not relevant	is a large shareholder group
16. Mrs. Sakul Patayanan	Not relevant	is a large shareholder group
17. Mr. Suthinan Patayanan	Not relevant	is a large shareholder group
18. Ms. Pimpaphan Patayanan	Not relevant	is a large shareholder group
19. Mr. Waradhapob Pheattayanan	Not relevant	is a large shareholder group
20. Mr. Vidhaya Pheattayanan	Not relevant	is a large shareholder group
21. Miss Natchanan Patayanan	Not relevant	is a large shareholder group
22. Mr. Suthichai Patayanan	Not relevant	is a large shareholder group
23. Miss Amonpha Patayanan	Not relevant	Is the son of Mr. Wiwat Patayanan
24. Mr. Narongthorn Patayanan	Not relevant	is a large shareholder group
25. Mr. Navin Patayanan	Not relevant	is a large shareholder group
26. Mrs. Saajn Patayanan	Not relevant	is a large shareholder group
27. Miss Aree Lertwong Wirachai	Not relevant	Being the spouse of Mr. Wuttipong Patyanunt
28. Ms. Chayanit Patayanan	Not relevant	is a large shareholder group
29. Mr. Parinya Patayanan	Not relevant	is a large shareholder group
30. Miss Panyaluck Siriwattanachaikul	Not relevant	Being the spouse of Mr. Wichian Padhayanun
31. Miss Warisa Patayanan	Not relevant	is a large shareholder group
32. Mr. Bundit Patayanan	Not relevant	is a large shareholder group
33. Ms. Chawisa Patayanan	Not relevant	is a large shareholder group
34. Mr. Naphat Patayanan	Not relevant	is a large shareholder group
35. Ms. Metawee Patayanan	Not relevant	is a large shareholder group
36. Company Chaopraya Engineering And Construction Ltd. ("CEC")	Engaging in the business of selling fuel ; Haven't done business since year 2009	<ul style="list-style-type: none"> <li>- have common shareholders by Acting Sub Lt. Wiroj Padthayanan, Ms. Chantarasom, Mr. Naris , Mr. Wutthipong , Mr. Wichian Padhayanun, Miss Anongluck Pattayanunt and Miss Sophin Patayanan are shareholders together in percentage 100 in CEC</li> <li>- Mr. Naris Patayanan is a director of CEC</li> </ul>
37. limited partnership Wongwian Yai Transport (" Wongwian Yai Limited Partnership ")	Business of transporting goods	<ul style="list-style-type: none"> <li>- have common shareholders By Mr. Witthaya , Mr. Wiwat , Mr. Wichian Padhayanun, and Ms. Sophin Patayanan are shareholders together in percentage 100 in Wongwian Yai Ltd.</li> <li>- Mr. Wittaya and Miss Sophin Patayanan is the managing partner of Wongwian Yai Ltd.</li> </ul>



## Translate

Individuals / legal entities that may have conflicts	Nature of business	Nature of relationship
38. company Tranex Service Ltd. ("TNS")	Carrying out the business of transporting and unloading goods	<ul style="list-style-type: none"> <li>- have common shareholders by Acting Second Lieutenant Wirot , Miss Chantarasom Mr. Naris , Mr. Wutthipong , Mr. Wichian , Ms. Anonglak and Miss Sophin Patayanan are shareholders together in percentage 100 in TNS</li> <li>- Mr. Naris Patayanan is a director of TNS.</li> </ul>
39. company Bangkok Thai Property And Construction Ltd. ("BKP")	Operating a real estate development business ; Haven't done business since year 2007	<ul style="list-style-type: none"> <li>- have common shareholders by Acting Second Lieutenant Wirot , Mr. Chaiwat , Mr. Naris , Mr. Wutthipong , Mr. Wichian Padhayanun, Miss Anongluck Pattayanunt and Miss Sophin Patayanan are shareholders together in percentage 100 in BKP</li> <li>- Anongluck Pattayanunt Being a director of BKP</li> </ul>
40. company smart media Creation Co., Ltd. ( " SMC")	Conducting an advertising service business on the website and provide delivery service SMS News about various projects of the company and subsidiaries	<ul style="list-style-type: none"> <li>- Miss Aree Lertwong Wirachai is a major shareholder</li> <li>- By Miss Aree Lertwongweerachai is the spouse of Mr. Wutthipong. Patayanan</li> </ul>
41. company TMA One Ltd. ("TMA1")	Business: Land for rent for commerce and industry.	<ul style="list-style-type: none"> <li>- have common shareholders by Acting Second Lieutenant Wirot , Mr. Chaiwat , Mr. Naris , Mr. Wutthipong , Mr. Wichian , Anongluck Pattayanunt, Mr. Waratphob and Miss Sophin Patayanan are shareholders together in percentage 100 in ("TMA1")</li> <li>- Miss Sophin Patayanan Being a director of TMA1</li> </ul>
42. company TMA2 Ltd. ("TMA2")	Business: Land for rent for commerce and industry.	<ul style="list-style-type: none"> <li>- have common shareholders by Acting Second Lieutenant Wirot , Mr. Wichai , Mr. Wittaya , Mr. Wiwat , Mr. Naris and Miss Sophin Patayanan are shareholders together in percentage 100 in ("TMA2")</li> <li>- The company has registered its dissolution. and the account has been settled. On October 18 , 2023</li> </ul>
43. company TMA Three Ltd. ("TMA3")	Business: Land for rent for commerce and industry.	<ul style="list-style-type: none"> <li>- have common shareholders By Mr. Chaiwat , Mr. Naris , Mr. Wutthipong , Mr. Wichian , Ms. Anonglak , Mr. Wittaya and Miss Sophin Patayanan are shareholders together in percentage 100 in ("TMA3")</li> </ul>





## Translate

Individuals / legal entities that may have conflicts	Nature of business	Nature of relationship
		- Miss Sophin Patayanan Being a director of TMA3
44. company Nakhon Phirom Property Limited	Business operations, consulting and management services real estate project	Miss Aree Lertwong Wirachai is a major shareholder By Miss Aree Lertwongweerachai is the spouse of Mr. Wutthipong. Patayanan
45. Miss Sophin Patayanan	Not relevant	is a large shareholder group
46. Miss Anonglak Patayanan	Not relevant	Is a group of major shareholders , directors and executives of the company.
47. Mr. Wichian Patayanan	Not relevant	Is a group of major shareholders , directors and executives of the company.
48. Mr. Naris Patayanan	Not relevant	is a large shareholder group
49. Mr. Wutthipong Patayanan	Not relevant	Being a group of major shareholders , being directors of the company
50. Acting Second Lieutenant Wirot Patayanan	Not relevant	Is a group of major shareholders , directors and executives of the company.
51. Mr. Wichai Patayanan	Not relevant	is a large shareholder group
52. Ms. Dusadee Patayanan	Not relevant	is a large shareholder group
53. Ms. Kotchanipa Patayanan	Not relevant	is a large shareholder group
54. Ms. Chantarasom Patayanan	Not relevant	is a large shareholder group
55. Mr. Benjaphon Patayanan	Not relevant	is a large shareholder group
56. Mr. Wiwat Patayanan	Not relevant	is a large shareholder group
57. Miss Atchara Patayanan	Not relevant	is a large shareholder group
58. Mr. Ekkamon Patayanan	Not relevant	is a large shareholder group
59. Ms. Nantiya Patayanan	Not relevant	is a large shareholder group
60. Mrs. Last name Patayanan	Not relevant	is a large shareholder group
61. Mr. Suthinan Patayanan	Not relevant	is a large shareholder group
62. Ms. Pimpaphan Patayanan	Not relevant	is a large shareholder group
63. Mr. Waratphob Patayanan	Not relevant	is a large shareholder group
64. Mr. Vidhaya Patayanan	Not relevant	is a large shareholder group
65. Miss Natchanan Patayanan	Not relevant	is a large shareholder group
66. Mr. Suthichai Patayanan	Not relevant	is a large shareholder group
67. Miss Amonpha Patayanan	Not relevant	Is the son of Mr. Wiwat Patayanan
68. Mr. Narongthorn Patayanan	Not relevant	is a large shareholder group
69. Mr. Navin Patayanan	Not relevant	is a large shareholder group
70. Mrs. Saajn Patayanan	Not relevant	is a large shareholder group
71. Miss Aree Lertwong Wirachai	Not relevant	Being the spouse of Mr. Wutthipong Patayanan



# Translate

Individuals / legal entities that may have conflicts	Nature of business	Nature of relationship
72. Ms. Chayanit Patayanan	Not relevant	is a large shareholder group
73. Mr.Parinya Patayanan	Not relevant	is a large shareholder group
74. Miss Panyarak Siriwattanachaikun	Not relevant	Being the spouse of Mr. Wichian Patayanan
75. Miss Warisa Patayanan	Not relevant	is a large shareholder group
76. Mr. Bundit Patayanan	Not relevant	is a large shareholder group
77. Ms. Chawisa Patayanan	Not relevant	is a large shareholder group
78. Mr. Naphat Patayanan	Not relevant	is a large shareholder group
79. Ms. Metawee Patayanan	Not relevant	is a large shareholder group
80. company Chaopraya Engineering And Construction Ltd. ("CEC")	Engaging in the business of selling fuel ; Haven't done business since year 2009	<ul style="list-style-type: none"> <li>- have common shareholders by Acting Second Lieutenant Wirot , Ms. Chantarasom , Mr. Naris , Mr. Wutthipong , Mr. Wichian , Ms. Anonglak and Miss Sophin Patayanan are shareholders together in percentage 100 in CEC</li> <li>- Mr. Naris Patayanan is a director of CEC</li> </ul>
81. limited partnership Wongwian Yai Transport (" Wongwian Yai Limited Partnership ")	Business of transporting goods	<ul style="list-style-type: none"> <li>- have common shareholders By Mr. Witthaya , Mr. Wiwat , Mr. Wichai , and Ms. Sophin Patayanan are shareholders together in percentage 100 in Wongwian Yai Ltd.</li> <li>- Mr. Wittaya and Miss Sophin Patayanan is the managing partner of Wongwian Yai Ltd.</li> </ul>
82. company Tranex Service Ltd. ("TNS")	Carrying out the business of transporting and unloading goods	<ul style="list-style-type: none"> <li>- have common shareholders by Acting Second Lieutenant Wirot , Miss Chantarasom Mr. Naris , Mr. Wutthipong , Mr. Wichian , Ms. Anonglak and Miss Sophin Patayanan are shareholders together in percentage 100 in TNS</li> <li>Mr. Naris Patayanan is a director of TNS.</li> </ul>
83. company Bangkok Thai Property And Construction Ltd. ("BKP")	Operating a real estate development business ; Haven't done business since year 2007	<ul style="list-style-type: none"> <li>- have common shareholders by Acting Second Lieutenant Wirot , Mr. Chaiwat , Mr. Naris , Mr. Wutthipong , Mr. Wichian , Ms. Anonglak and Miss Sophin Patayanan are shareholders together in percentage 100 in BKP</li> <li>- Miss Anonglak Patayanan Being a director of BKP</li> </ul>



# Translate

Individuals / legal entities that may have conflicts	Nature of business	Nature of relationship
84. company smart media Creation Co., Ltd. ( " SMC")	Conducting an advertising service business on the website and provide delivery service SMS News about various projects of the company and subsidiaries	Miss Aree Lertwong Wirachai is a major shareholder By Miss Aree Lertwongweerachai is the spouse of Mr. Wutthipong. Patayanan
85. company TMA One Ltd. ("TMA1")	Business: Land for rent for commerce and industry.	- have common shareholders by Acting Second Lieutenant Wirot , Mr. Chaiwat , Mr. Naris , Mr. Wutthipong , Mr. Wichian , Ms. Anonglak , Mr. Waratphob and Miss Sophin Patayanan are shareholders together in percentage 100 in ("TMA1")  - Miss Sophin Patayanan Being a director of TMA1
86. company TMA2 Ltd. ("TMA2")	Business: Land for rent for commerce and industry.	have common shareholders by Acting Second Lieutenant Wirot , Mr. Wichai , Mr. Wittaya , Mr. Wiwat , Mr. Naris and Miss Sophin Patayanan are shareholders together in percentage 100 in ("TMA2")  - The company has registered its dissolution. and the account has been settled. On October 18 , 2023
87. company TMA Three Ltd. ("TMA3")	Business: Land for rent for commerce and industry.	- have common shareholders By Mr. Chaiwat , Mr. Naris , Mr. Wutthipong , Mr. Wichian , Ms. Anonglak , Mr. Wittaya and Miss Sophin Patayanan are shareholders together in percentage 100 in ("TMA3")  - Miss Sophin Patayanan Being a director of TMA3
88. company Nakhon Phirom Property Limited	Business operations, consulting and management services real estate project	Miss Aree Lertwong Wirachai is a major shareholder By Miss Aree Lertwongweerachai is the spouse of Mr. Wutthipong. Patayanan

### Related transactions with those who may have conflicts with the company group

#### List of loans from people who may have conflicts with the company group

Persons who may have conflicts	interest rate ( per year )	Item value ( million baht )				balance	Necessity and reasonableness
		year 2022		year 2023			
		Addition al loan	repay	Addition al loan	repay		
Mr. Wichian Padhayanun	-	-	-	-	-	-	There are no loans from directors. or related persons / conflicts with the company group
Miss Anongluck Pattayanunt	-	-	-	-	-	-	
Mr. Wuttipong Patyanunt	-	-	-	-	-	-	
Mr. Narid Phaeththayanan	-	-	-	-	-	-	

#### List of guarantees for loans from financial institutions

Persons who may have conflicts	Borrower	Total credit limit on 31 Dec. 6 5 1	Outstanding debt		Characteristics of the item	Necessity and reasonableness
			on 31 Dec. 2022	on 31 Dec. 6 4		
Mr. Wichian Padhayanun	CMC	2,237.25	987.06	1, 169 .02	It is a personal guarantee. and / or Take personal property such as land title deed Mortgage to secure loans from financial institutions of the company and / or Subsidiary company by collateral together with the borrower's property and / or	This guarantee is in accordance with the financial institution's loan conditions. To be used as working capital for operating the business, including for purchasing land and constructing the company's projects. and subsidiaries It is a type of overdraft loan. promissory note Guarantee contract and project loans etc. which is a transaction that benefits the company's business and subsidiaries which in the past the guarantor
	PPP	1,395.10	123.20	229.26		
	TLD	0.26	0.25	-		
Acting Sub Lt. Wiroj Padthayan	CMC	2,237.25	987.06	1,169 . 0 2		
	PPP	1,390.10	123.20	123.40	There are other persons who may have conflicts as guarantors. and / or	
	TSN	-	-	-		
Miss Anongluck Pattayanunt	CMC	1, 170 .00	955.21	984 . 2 2		
	PPP	1,395 .10	125.76	124.53		
	TLD	0.26	0.25	-		
	SNC	14.90	1.52	8.89		



## Translate

Persons who may have conflicts	Borrower	Total credit limit on 31 Dec. 65 <sup>1</sup>	Outstanding debt		Characteristics of the item	Necessity and reasonableness
			on 31 Dec. 2022	on 31 Dec. 64		
Mr. Narid Phaetthayanon	CMC	-	-	18.56	Bringing other assets into the mortgage	and / or mortgagor No fee is charged to guarantee credit lines from the group of companies. in any way
	PPP	5.00	-	-		
	TSN	-	-	-		
Mr. Wuttipong Patyanunt	CMC	1,058.75	821.86	845.86		
	PPP	1,276.30	-	0.02		
	TSN	65.00	43.70	28.93		
Mr. Wittaya Patayanan	PPP	25.00	-	20.00		
	TSN	-	-	-		
Miss Sopin Pattayanunt	TSN	-	65.56	-		
Miss Atchara Patayanan	TSN	-	38.47	-		
Miss Aree Lertwong Wirachai	SNC	14.54	7.94	4.26		
TMA1	CMC	950.00	803.30	827.30		

Note : 1. It is a credit line that is guaranteed and / or mortgaged by shareholders, and / or related companies on date December 31 2565 which may not match the credit limit on date December 31 2021 This is because the group's credit limit changes according to the project development period. Some credit lines have already been paid in full and some credit lines have been re-contracted.

## Transportation service fees for construction businesses

Persons who may have conflicts	Item characteristics	Transaction value ( million baht )		Necessity and reasonableness
		Year 2565	Year 2564	
Tranex Co., Ltd. Service ( TNS)	TSN hired for TNS Construction material transportation service and equipment used in construction The transportation cost is calculated for a trip or a day.	0.28	0.43	• TSN is required to use such vehicles for construction work and charges normal transportation rates. Just like the general public



## Translate

Persons who may have conflicts	Item characteristics	Transaction value ( million baht )		Necessity and reasonableness
		Year 256 5	Year 256 4	
	<u>Overdue payment recorded as trade payable.</u> :	0.15	0. 22	• Set up as trade creditors / other creditors. Because there is a credit term according to normal trading conditions of 30 days .
Wongwian Yai Transport Ltd. ( Wong Wian Yai )	TSN hired Wongwian Yai Ltd. Construction material transportation service and equipment used in construction The transportation cost is calculated for a trip or a day.	1.16	2.5 0	• TSN is required to use such vehicles for construction work and charges normal transportation rates. Just like the general public
	<u>Overdue payment recorded as trade payable.</u> :	0. 61	0 . 86	• Set up as trade creditors / other creditors. Because there is a credit term according to normal trading conditions of 30 days .

## Rent and various service fees

Persons who may have conflicts	Item characteristics	Transaction value ( million baht )		Necessity and reasonableness
		year 2022	Year 256 4	
TMA1	<u>Land rental fee</u> : TSN enters into a land rental contract with TMA1. To set up a precast sheet production factory , furniture production factory. and use the location for storing products and raw materials Rental period That is, since the day 1 July 2019 to date 3 1 December 2021	1.11	0.69	- It is a rental item calculated according to the agreed contract. - Approved by the Managing Director





## Translate

Persons who may have conflicts	Item characteristics	Transaction value ( million baht )		Necessity and reasonableness
		year 2022	Year 256 4	
	The rental rate is equal to 38 baht / sq m . total 107,236.- baht / month			
	<u>Overdue payments recorded as other creditors :</u>	0.64	0.32	
TNS	TNS provides services to the group of companies. in general transportation and transportation of advertising signs for the marketing department	-	0.07	It is a transportation cost item that is necessary for operations. Shipping costs are calculated at normal rates (4,000 - 15,000) as well as for the general public (3,500 - 15,000). There is a credit term according to normal trading conditions of 30 days.
	<u>Overdue payments recorded as other creditors :</u>	-	-	
Wongwian Yai Ltd.	Wongwian Yai Ltd. Providing services to the group of companies in general transportation	-	0.07	It is transportation that is necessary for operations. Shipping costs are calculated at normal rates which have been processed through a price comparison process with other service providers of the company. Approved by the department director etc.
	<u>Overdue payments recorded as other creditors :</u>	-	-	
	SMP rents land from Wongwian Yai Ltd. which is where the office building of the group of companies is located. By making a lease agreement registered with the Land Office from April 1 2008 until June			It is a lease of land for the location of an office building. It is prepared as a long-term rental contract. and the rent has been set and all rent paid throughout the lease term has been completed. By the group of



## Translate

Persons who may have conflicts	Item characteristics	Transaction value ( million baht )		Necessity and reasonableness
		year 2022	Year 256 4	
	30 2581 by SMP has paid all rent for the entire lease period. 20 million baht Since the year 2012 and record as land leasehold rights and gradually amortize land leasehold rights over the lease term. <sup>1</sup>			companies There is no obligation to pay land rent in the future.
	<u>Amortization of leasehold rights :</u>	0.67	0.67	
SMC	SMC provides advertising services on Website and provide short messaging services (SMS) or send news about various projects to customer groups via mobile phones	0.32	0. 43	It is a necessary item for advertising and introducing various projects. Any other and is communicating / sending news via SMS about Various projects Any other of CMC and PPP includes a channel to reach different groups of consumers. Any other and is another way to promote sales for the group of companies. Advertising service rates on Website and delivery fees SMS is a commonly used rate approved by the Managing Director.
	<u>Overdue payments recorded as other creditors :</u>	0.05	0.1 3	

## List of residents' common fees and utility maintenance payments for The Rich Project. Rama 2



## Translate

Persons who may have conflicts	Item characteristics	Transaction value ( million baht )		Necessity and reasonableness
		year 256 5	year 256 4	
Number of shareholder groups and related persons 13 People who are residents of The Rich Project Rama 2 <sup>1</sup>	The person who may have such conflict has purchased a detached house in The Rich project. Rama 2 which has already transferred ownership and the village's common fees were paid in advance. 3 year at the rate 25 Baht / sq m / month However, because the project is a housing development, there must be more than a certain percentage of residents. 50 before being able to establish a village juristic person Therefore, the common fee has already been paid. way CMC therefore appointed it as another creditor first. If a village juristic person has been established way CMC will continue to transfer the common fee to the said juristic person.	1.55	1.55	It is a transaction to receive payment of common fees for the sale of the company's project homes. which is in accordance with the conditions of the purchase and sale contract specified This money will be waiting to be sent to the housing development juristic person in the future.
Number of shareholder groups and related persons 13 People who are residents of The Rich Project Rama 2 <sup>1</sup>	Due to the Land Allocation Act 2000 Establishment of a housing development juristic person can be done only when at least half of the buyers of the developed land apply to establish a housing development juristic person . During the time when a juristic person cannot be established It is the duty of the land allocator to maintain the public utilities in	1.32	1.32	Paying for maintenance of utilities in the common property of The Rich Project Rama 2 such It is the legal duty of the company. As an allocator under the Land Allocation Act B.E. 2000 Because of the Rich project Rama 2 There are still residents who do not meet the criteria to establish a legal entity. which the group of companies The same applies to other horizontal projects that have not yet established a juristic person in this way.



## Translate

Persons who may have conflicts	Item characteristics	Transaction value ( million baht )		Necessity and reasonableness
		year 256 5	year 256 4	
	the same condition as they have been prepared. By the company Water is paid Electricity bill Cleaning cost Security and other expenses For maintenance of the utilities of The Rich Project Rama 2 , which is a project where people who may have conflicts are residents. This expense is a shared expense for maintaining the clubhouse in front of the project. which is the property of the company too			This is for transparency and good corporate governance. since 1 July 2018 Public service expenses of The Rich Project such as Electricity bill Garbage collection fee security costs Cleaning staff fee will be responsible by the residents of The Rich Project themselves

**Note :** 1. At date December 31 2022 Company There are a number of attached projects. 2 Projects that have not yet established a housing juristic person namely project Casa Diva Sathorn - Kanlapaphruek and project The Rich Rama 2 However, project Casa Diva Sathorn - Kanlapaphruek Currently in the process of setting up a legal entity. which is expected to be completed within year 256 6

### Opinion of the Audit Committee :

Related transactions of the company and group of companies It's a reasonable price. And there were no transactions that caused conflicts of interest according to the topic of related items. As follows:

1. Normal business transactions It is a transaction of purchasing goods and receiving services for materials and construction work ( creditors ).
2. Normal business support items It is a list of transportation costs and service fees ( other payables ).
3. List of giving or receiving financial assistance It is a guarantee item for a loan from a financial institution.
4. Other related items It is a list of other creditors. Common fee list Interest expenses and loan fees

Audit Committee The transaction was considered to be a transparent transaction taking into account the interests of the company as if it were a transaction with an outside party. and approve related transactions of the company and group of companies. for the year Ended on December 31 2023



Translate

### Necessity and reasonableness of related transactions

Group of companies Enter into related transactions with caution. Taking into account the best interests of the group of companies and the shareholders of the company are important Every transaction between the group of companies and persons who may have conflicts of interest is a normal business transaction. Or is it a necessary and reasonable item to support the normal business operations of the group of companies? By various conditions The related transactions that occur will be determined according to normal trading conditions and according to market prices. or get better conditions and proceed in the same way as we treat general customers who have the same or similar characteristics As for borrowing money from a person who may have a conflict, The company has taken steps to enhance liquidity as necessary for the group's business operations. only

### Measures or procedures for approving related transactions

Group of companies There are measures and procedures for approving related transactions. which is in accordance with the law on securities and stock exchange rules announce order and regulations of the Stock Exchange of Thailand Capital Market Supervisory Board and the Securities and Exchange Commission where the director executive or persons who may have conflicts of interest or conflicts of interest. Do not have authority and have no right to vote in considering and approving related party transactions in which they have an interest, whether directly or indirectly.

In this regard, the group of companies Approved principles regarding trade agreements with general trading conditions. in transactions between group companies with the committee executive or related persons By allowing the management to approve transactions between groups of companies. with the committee executive or related persons ( whether such items It is a transaction that is currently in operation and must continue, including transactions that will occur in the future ) without needing approval from the Board of Directors' meeting. and the shareholders' meeting of the company In the case that the said transaction is a commercial agreement in the same manner that a reasonable person would deal with a general contracting party in the same situation. With trade bargaining power without the influence of their status as a director. executive or related persons The management must prepare a report summarizing related transactions with the directors. executive or related persons to report in quarterly meetings of the Audit Committee and the Board of Directors.

in addition Company Has arranged for strict monitoring and supervision of compliance with the policy for disclosing related party transactions in the notes to the financial statements that have been audited / reviewed by the company's auditor.



Transactions that are commercial agreements with general trading conditions and which are not general trading conditions To have principles As follows:

- (1) **Normal business transactions and normal business supporting transactions with general commercial conditions.** such as real estate sales Providing construction services List of advance payments Buying or selling products etc.

Group of companies The policy for related party transactions has been established with various conditions. It is in accordance with the nature of normal business operations, with market prices and various conditions clearly and fairly which can be compared with the prices incurred by outsiders and does not cause a transfer of benefits The internal audit section will coordinate with external independent auditors. To examine information and prepare a report for the Audit Committee to consider and give opinions on the appropriateness of the price. Reasonableness of the transaction Regularly every quarter

- (2) **In making transactions between each other that have trade agreements with general trade conditions, between group companies with the committee executive or related persons have been approved in principle by the Board of Directors.** The management can approve such transactions if such transactions have a commercial agreement in the same manner as a reasonable person would have with a general counterparty in the same situation. With trade bargaining power without the influence of their status as a director, executive or related persons The management must prepare a report summarizing related transactions with the directors, executive or related persons to report in quarterly meetings of the Audit Committee and the Board of Directors.

- (3) **Normal business transactions and normal business supporting transactions that do not have general commercial conditions and other related transactions.** such as List of loans from persons who may have conflicts Loan guarantee list etc.

Transactions that are commercial agreements that do not have general commercial conditions must be considered and given opinions by the Audit Committee before being presented to the Board of Directors, and / or the shareholder meeting for further consideration and approval. However, Group of companies There is a clear policy to follow. Fair and does not cause a transfer of benefits in order to comply with the law on securities and stock exchange, rules announce order or the regulations of the Stock Exchange of Thailand Capital Market Supervisory Board and the Securities and Exchange Commission Including compliance with regulations regarding disclosure of information on connected transactions and the acquisition or disposal of assets. The group of companies will proceed with approval according to the approval process for related



Translate

transactions. Persons who have interests or who may have conflicts must not take part in approval considerations. The Audit Committee will provide opinions regarding the transaction. necessity reasonableness and appropriateness of the price of such items It will be presented to the Board of Directors. and / or shareholder meeting As the case may be To be used as supporting information in considering and approving the entry into the said transaction. In the case that the Audit Committee does not have the expertise to consider related transactions that have occurred Company Personnel with special expertise will be provided. such as Auditor or an independent property appraiser Give opinions on related transactions. by the opinion of the audit committee or a person with special expertise It will be used for decision-making by the Board of Directors or shareholders. As the case may be In order to be confident that entering into the said transaction will not be a manipulation. or transferring benefits between group companies or persons who may have conflicts But it is a transaction that takes into account the maximum benefits of shareholders.

However, The Company has no policy of granting loans to persons who may have conflicts of interest or persons related to such persons. Except for operations in accordance with the company's regulations regarding employee welfare . or according to the regulations for approval of management or financial assistance to juristic persons in which the company holds shares in proportion to its shareholding. However, in the case of necessity related to the Company's business operations which may cause the Company to consider granting loans to persons who may have conflicts of interest. The Company will comply with the relevant regulations of the Capital Market Supervisory Board. Securities and Exchange Commission and the Stock Exchange of Thailand as mentioned above strictly.

#### **Trends or policies for future related party transactions**

Group of companies There is a policy for conducting related transactions currently and in the future in accordance with the general business practices of the company. and treated the same as general customers With a policy of setting prices that are fair and in accordance with general trading conditions with reference to appropriate market prices and conditions. Through a clear approval process transparent fair Conforms to relevant criteria Future related party transactions will need to be reviewed by the Audit Committee and / or the Company's Board of Directors. Regarding the reasonableness of entering into the transaction Check prices and conditions of the transaction whether it complies with normal business conditions or not The executives who have vested interests will not be able to take part in approving such related transactions. The Company's Board of Directors has acted in accordance with the laws governing securities and the stock exchange. rules announce order and regulations of the Stock Exchange of Thailand of the Capital Market Supervisory Board Including compliance with regulations regarding disclosure of information regarding





Translate

related transactions, and the acquisition or disposal of important assets of the Company, and / or Subsidiary company Including following the accounting standards set by the Federation of Accounting Professions.

In the case that the group of companies There are related transactions with persons who may have conflicts as mentioned above. Company It will be proposed to the Audit Committee for consideration and opinion regarding the necessity. Reasonableness and appropriateness of related transactions and in the case that the Audit Committee does not have the expertise to consider related transactions that have occurred Company Personnel with special expertise will be provided, such as Auditor or an independent proper ty appraiser Give opinions on related transactions. By giving the opinion of the audit committee or a person with special expertise. It will be used for decision-making by the Board of Directors or shareholders. As the case may be In order to be confident that entering into the said transaction will not be a manipulation or transfer of benefits between the companies, or subsidiaries or persons who may have conflicts with the group of companies But it is a transaction that the company The highest benefits of shareholders have been taken into account.

In addition, the group of companies Has arranged for strict monitoring and supervision of compliance with the policy for disclosing related party transactions in the notes to the financial statements that have been audited / reviewed by the group's auditor.

## ส่วนที่ 3

### Financial statements

#### Report on the board's responsibility for the company's financial reports.

Company financial statements Chao Phraya Mahanakorn Public Company Limited and its subsidiaries used to prepare the consolidated financial statements It has been prepared in accordance with the relevant laws and regulations of the Securities and Exchange Commission, and financial reporting standards set by the Federation of Accounting Professions, laws related to accounting, and generally accepted accounting practices in Thailand.



Translate

Board of Directors Responsible for the company's financial reports. Chao Phraya Mahanakorn Public Company Limited and its subsidiaries To ensure that the financial status is presented Performance and cash flow Accurate as it should in essence by recording accounting information that is correct, complete and sufficient to preserve assets. Including prevention of corruption and abnormal operations. In preparing financial reports, appropriate accounting policies have been considered and consistently followed. and in accordance with financial reporting standards Important information has also been adequately disclosed in the notes to the financial statements. The auditor expressed his opinion on the company's financial statements. Chao Phraya Mahanakorn Public Company Limited and its subsidiaries In the auditor's report

**Dr. Santi Kiranand**  
**Chairman of the Board**

**Mr. Wichian Padhayanun**  
**Chief Executive Officer**



Translate

## 10. Financial statements and notes to financial statements

(Financial Statements and Note to financial statements)

### 10.1 Report of the certified public accountant

offer Shareholders and Board of Directors Chao Phraya Mahanakorn Public Company Limited

#### opinion

I saw that Consolidated financial statements and separate financial statements show the consolidated financial position of a company. Chao Phraya Mahanakorn Public Company Limited ( Company ) and subsidiaries ( group of businesses ) and the separate financial position of the company on date 31 December 2023 and overall operating results and separate operating results Including total and separate cash flows for the year ending on the same date. It is correct in essence according to financial reporting standards.

#### Audited financial statements

Consolidated financial statements and separate financial statements consist of:

- Consolidated statement of financial position and separate statement of financial position on date 31 December 2023
- Consolidated statement of comprehensive income and separate statement of comprehensive income for the year ended on the same date
- Consolidated statement of changes in equity and separate statement of changes in equity for the year ended on the same date.
- Consolidated cash flow statement and separate cash flow statement for the year ending on the same date and
- Notes to the consolidated and separate financial statements, which contain important accounting policies and other notes. Any other

#### Criteria for expressing opinions

I performed the audit in accordance with auditing standards. My responsibilities are described in the Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements section of my report. I am independent of the group, business , and company in accordance with the Code of Ethics for Professional Accountants. Including standards regarding independence set by Federation of Accounting Professions in relation to the audit of consolidated and separate financial statements . and I have complied.



Translate

Other ethical responsibilities Any other According to the said code of ethics I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.



Translate

## Important matters for inspection

Important things to check are different things. Any other of the most significance in my professional judgment in the audit. Consolidated and separate financial statements for the current year I have stated that measuring the value of real estate projects under development and real estate projects awaiting development is an important matter in the audit. and has brought this matter Considered in the context of my audit of the consolidated and separate financial statements as a whole and in expressing my opinion. However, I do not express a separate opinion on these matters.

Important matters for inspection	How to check
<p><b><i>Measuring the value of real estate projects under development and real estate projects awaiting development</i></b></p> <p>Refer to the notes to the financial statements. clause 4.4 Accounting policy Regarding real estate projects under development and projects Real estate awaiting development clause 12 About real estate projects during development and 17 project stories Real estate awaiting development</p> <p>on date December 31 2023 Real estate projects under development and real estate projects awaiting development shown in the consolidated and separate statements of financial position . quantity 4,862 million baht Accounting for 64 percent and the amount of 3,181 million baht Percentage 51 of the total asset value of the group and the company This number includes houses ready for sale. phase A of one of the company's temporarily halted projects that has a cost price and allowance for diminution in project value Shown in the number of real estate projects under development 173 million baht and 57 million baht respectively and houses under construction of the phase B of this same project with cost price and allowance for diminution in project value Shown in the number of real estate projects awaiting development. 168 million baht and 37 million baht respectively</p> <p>during the year 2023 , the Company did not sell any additional homes, however, during the year . The company has renovated some houses and project areas. in order</p>	<p>I have evaluated the methods used by management to value real estate projects under development and real estate projects awaiting development. As follows:</p> <ul style="list-style-type: none"> <li>• Visit the condition of the house ready for sale. phase A and houses under construction phase B of one of the company's projects that were temporarily halted To assess the condition of the said project</li> <li>• Ask the management about the plan for selling the phase house. A and development plan for phase house construction B</li> <li>• Proactively ask executives about data sources. that executives use to consider value Expected net gain of the house ready for sale phase A</li> <li>• Evaluate methods and test the appropriateness of the d a t a used to assess the market value of houses ready for sale. phase A From the executive By checking the land price based on the price of nearby housing projects in the same area. and the latest price offered by buyers</li> <li>• Compare the net amount that the company expects to receive. From the sale of the home phase A ( Net of</li> </ul>



## Translate

Important matters for inspection	How to check
to be in a condition more ready to sell which has increased costs approximately 1.39 million baht	expenses expected to occur from sales ) with the book price and
<p>The management has estimated the expected loss of the houses ready to be sold in phases. A By comparing the expected net price of selling the house with the book value and estimating the loss from construction costs of the phase house. B The whole amount is due to construction halted Management has assessed that the estimate of allowance for diminution in the value of this housing project is appropriate.</p> <p>I attach great importance to this matter. Due to real estate projects During development and projects, real estate awaiting development has a value that is material to the consolidated and separate financial statements. And the management uses discretion in evaluating the appropriateness of the allowance for diminution in the value of the project. Considering the expected net value of the sale and development of the said project.</p>	<ul style="list-style-type: none"> <li>Evaluate suitability of recording allowances for reductions in phase house construction costs B Both numbers and comparisons with the book price</li> </ul> <p>Results from the above operations I found that the method In evaluating the value of real estate projects under development and real estate projects awaiting development, the management has appropriately relied on data to evaluate and factors in the market environment.</p>

### Other information

Directors are responsible for other information. Other information includes Information included in the annual report But does not include consolidated financial statements and separate financial statements . and the auditor's report contained in that report I expect to receive the annual report after the date of this auditor's report.

My opinion on the consolidated and separate financial statements does not cover other information. and I do not place any reliance on any other information.

My responsibilities in connection with the audit of the consolidated and separate financial statements are : Reading and considering whether other information has material conflicts with the consolidated and separate financial statements . or with the knowledge gained from my investigation. Or does it appear that other information contains material misstatements?



Translate

When I read the annual report If I conclude that there is a material misstatement I must communicate this matter to the Audit Committee.

## **Directors' responsibilities for financial statements Consolidated and separate financial statements**

Directors are responsible for preparing and presenting financial statements. These consolidated and separate financial statements Correctly as it should be

According to financial reporting standards and is responsible for internal controls that the directors consider necessary. To be able to prepare financial statements Consolidated and separate financial statements that are free from material misstatements whether due to fraud or errors.

in preparing financial statements Consolidated and separate financial statements Directors are responsible for evaluating the ability of the Group, the entity and the Company to continue as a going concern. Disclose matters related to ongoing operations ( as appropriate ) and the use of accounting criteria for continuing operations unless the directors intend to dissolve the group, business, and company or stop operating or cannot continue to operate continuously

The Audit Committee is responsible for assisting the directors in overseeing the process of preparing the Group's and the Company's financial reports.

## **Auditor's Responsibilities for Auditing Financial Statements Consolidated and separate financial statements**

The objective of my audit is to obtain reasonable assurance that the financial statements Consolidated and separate financial statements Overall, is there no material misstatement? Whether it is due to corruption or error. and present the auditor's report which includes my opinion. Reasonable confidence is a high level of confidence.

However, it is not a guarantee that auditing operations in accordance with auditing standards will be able to detect misstatements.

which is the essence that always exists Misstatements can result from fraud or error. and is considered important

When it is reasonably foreseeable that each misstatement Or will all items combined have the same effect? influence on decision making

economic situation of users of financial statements These consolidated and separate financial statements

In my audit in accordance with auditing standards. I have used professional judgment and observation. and be suspicious like a professional throughout the inspection My work includes

- Identify and assess the risk of material misstatement in the financial statements. Consolidated and separate financial statements Whether it is due to corruption or error. Design and implement audit procedures to respond to those risks. and obtained sufficient and appropriate audit evidence as a basis for expressing my opinion. The risk of not discovering a material misstatement resulting from fraud is higher than the risk of error. This is because





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corruption may involve collusion. Forgery of documentary evidence Intentional omission of information  
Misrepresenting information or interfering with internal controls .

- Understand the internal control system related to auditing. To design an inspection method that is appropriate to the situation. but not for the purpose of expressing an opinion on the effectiveness of the Group's and the Company 's internal controls.
- Evaluate the appropriateness of accounting policies used by directors and the reasonableness of accounting estimates. and disclosure of relevant information prepared by directors

Conclude on the suitability of using accounting criteria for the continuing operations of the directors from the audit evidence received. and assess whether there are material uncertainties related to events or circumstances that may cast significant doubt on the ability of the Group and the Company to continue as a going concern. If I come to the conclusion that There is significant uncertainty. I am required to draw attention in my auditor's report to the disclosures in the consolidated and separate financial statements. Related business or if such disclosure is not sufficient My opinion will change. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. however Future events or conditions may cause the Group and the Company to cease continuing operations.

- Evaluate the presentation Overall structure and content of the consolidated and separate financial statements Including disclosure of information that the consolidated financial statements and separate financial statements show. and events in a format that allows information to be presented  
Is it correct as it should be?
- Obtain sufficient appropriate audit evidence regarding the financial information of the components or business activities within the group to express an opinion on the consolidated financial statements. I am responsible for setting the direction for the supervision and performance of the group audit. I am solely responsible for my opinions.

I have communicated with the Audit Committee on various matters. Any other Importantly, this includes the planned scope and timing of the audit. Significant issues found from the audit and significant deficiencies in the internal control system if I found during

my investigation I have given assurances to the audit committee that I have complied with the ethical requirements regarding independence. and communicated with the Audit Committee about all relationships as well as other matters which I believe have reasons that outsiders may be considered to affect my independence and the measures I have taken to prevent my independence .From the matters communicated with Audit Committee I have considered various matters. Any other of the most significance in the audit of the consolidated and separate financial statements of the current year and is a key audit matter. I have explained these matters in the auditor's report. Unless laws or regulations prohibit public disclosure of such matters. or in difficult situations that will occur I consider that such matters should not be communicated in my report because such actions were reasonably foreseeable. that there will be more negative impacts than benefits to public interests from such communications;



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company PricewaterhouseCoopers ABAS Ltd

**Sanisha Akarakittilap**

Certified Public Accountant No. 8470

Bangkok

February 23 2024



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บริษัท เจ้าพระยามหานคร จำกัด (มหาชน)

งบแสดงฐานะการเงิน

ณ วันที่ 31 ธันวาคม พ.ศ. 2566

หมายเหตุ	งบการเงินรวม		งบการเงินเฉพาะกิจการ		
	พ.ศ. 2566	พ.ศ. 2565	พ.ศ. 2566	พ.ศ. 2565	
	บาท	บาท	บาท	บาท	
สินทรัพย์					
สินทรัพย์หมุนเวียน					
เงินสดและรายการเทียบเท่าเงินสด	8	262,211,134	391,840,169	74,461,949	302,411,131
เงินลงทุนระยะสั้น	9	25,000,000	-	25,000,000	-
สินทรัพย์ทางการเงินที่วัดมูลค่าด้วยมูลค่ายุติธรรม					
ผ่านกำไรหรือขาดทุน	11.1 ก)	199,623,366	-	199,623,366	-
ลูกหนี้การค้าและลูกหนี้อื่น - สุทธิ	10.1	162,462,704	152,833,553	24,463,885	6,959,858
เงินให้กู้ยืมระยะสั้นแก่และดอกเบี้ยค้างรับ					
จากบริษัทย่อย	35 ค)	-	-	1,526,007,268	1,019,706,140
เงินให้กู้ยืมระยะสั้นแก่กิจการอื่น		300,000	300,000	-	-
โครงการอสังหาริมทรัพย์ระหว่างการพัฒนา - สุทธิ	12, 13	3,610,250,880	2,507,438,251	2,306,809,169	1,990,408,489
สินทรัพย์หมุนเวียนอื่น	14	62,950,555	38,666,065	51,093,081	14,766,707
รวมสินทรัพย์หมุนเวียน		4,322,798,639	3,091,078,038	4,207,458,718	3,334,252,325
สินทรัพย์ไม่หมุนเวียน					
เงินฝากสถาบันการเงินที่มีภาระค้ำประกัน	13	50,645,725	48,255,177	523,093	523,089
สินทรัพย์ทางการเงินที่วัดมูลค่าด้วยมูลค่ายุติธรรม					
ผ่านกำไรหรือขาดทุน	11.1 ก)	-	171,600,000	-	171,600,000
เงินลงทุนในบริษัทย่อย - สุทธิ	15	-	-	796,992,600	746,492,900
อสังหาริมทรัพย์เพื่อการลงทุน	16	35,667,233	13,459,861	11,009,190	11,009,190
โครงการอสังหาริมทรัพย์รอการพัฒนา - สุทธิ	13, 17	1,252,292,460	1,353,469,715	874,420,196	874,420,196
ที่ดิน อาคารและอุปกรณ์ - สุทธิ	13, 18	1,018,578,844	1,005,279,210	38,335,844	8,283,159
สินทรัพย์สิทธิการใช้ - สุทธิ	19	415,531,482	48,871,406	88,791,097	99,707,666
สินทรัพย์ไม่มีตัวตน - สุทธิ	20	9,674,685	11,275,817	-	-
สินทรัพย์ภาษีเงินได้รอการตัดบัญชี - สุทธิ	21	149,806,543	102,635,536	88,653,136	55,652,850
เงินมัดจำค่าที่ดิน		241,600,000	209,805,375	40,600,000	-
สินทรัพย์ไม่หมุนเวียนอื่น	22	94,474,207	67,068,370	47,929,001	43,454,852
รวมสินทรัพย์ไม่หมุนเวียน		3,268,271,179	3,031,720,467	1,987,254,157	2,011,143,902
รวมสินทรัพย์		7,591,069,818	6,122,798,505	6,194,712,875	5,345,396,227

กรรมการ \_\_\_\_\_ กรรมการ \_\_\_\_\_

หมายเหตุประกอบงบการเงินรวมและงบการเงินเฉพาะกิจการเป็นส่วนหนึ่งของงบการเงินนี้



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บริษัท เจ้าพระยามหานคร จำกัด (มหาชน)

งบแสดงฐานะการเงิน (ต่อ)

ณ วันที่ 31 ธันวาคม พ.ศ. 2566

		งบการเงินรวม		งบการเงินเฉพาะกิจการ	
		พ.ศ. 2566	พ.ศ. 2565	พ.ศ. 2566	พ.ศ. 2565
	หมายเหตุ	บาท	บาท	บาท	บาท
หนี้สินและส่วนของผู้ถือหุ้น					
หนี้สินหมุนเวียน					
เงินเบิกเกินบัญชีและเงินกู้ยืมระยะสั้นจาก					
สถาบันการเงิน บุคคลที่เกี่ยวข้องกัน และกิจการอื่น	24	189,116,691	135,539,372	37,592,620	-
เจ้าหนี้การค้าและเจ้าหนี้อื่น	23	346,732,375	307,907,299	248,420,546	193,655,657
เงินกู้ยืมระยะยาวและหุ้นกู้ที่ถึงกำหนด					
ชำระภายในหนึ่งปี	24	1,105,137,276	782,313,481	1,097,947,778	621,994,746
ภาษีเงินได้ค้างจ่าย		8,376,240	167,515	-	-
หนี้สินตามสัญญาเช่าส่วนที่ถึงกำหนด					
ชำระภายในหนึ่งปี		1,668,113	426,741	9,476,450	8,715,843
หนี้สินหมุนเวียนอื่น	25	25,182,907	13,322,677	3,672,103	1,127,652
รวมหนี้สินหมุนเวียน		1,676,213,602	1,239,677,085	1,397,109,497	825,493,898
หนี้สินไม่หมุนเวียน					
เงินกู้ยืมระยะยาวและหุ้นกู้					
หนี้สินตามสัญญาเช่า		296,305,377	1,481,297	91,560,242	101,009,516
ภาระผูกพันผลประโยชน์พนักงาน	26	24,236,806	25,108,319	15,145,057	9,864,188
หนี้สินไม่หมุนเวียนอื่น		138,600	138,601	-	-
รวมหนี้สินไม่หมุนเวียน		3,546,247,954	2,317,960,175	2,567,920,564	2,158,509,322
รวมหนี้สิน		5,222,461,556	3,557,637,260	3,965,030,061	2,984,003,220

หมายเหตุประกอบงบการเงินรวมและงบการเงินเฉพาะกิจการเป็นส่วนหนึ่งของงบการเงินนี้



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บริษัท เจ้าพระยามหานคร จำกัด (มหาชน)

งบแสดงฐานะการเงิน (ต่อ)

ณ วันที่ 31 ธันวาคม พ.ศ. 2566

หมายเหตุ	งบการเงินรวม		งบการเงินเฉพาะกิจการ	
	พ.ศ. 2566	พ.ศ. 2565	พ.ศ. 2566	พ.ศ. 2565
	บาท	บาท	บาท	บาท
<b>หนี้สินและส่วนของผู้ถือหุ้น (ต่อ)</b>				
<b>ส่วนของผู้ถือหุ้น</b>				
ทุนเรือนหุ้น				
ทุนจดทะเบียน				
หุ้นสามัญจำนวน 1,067.73 ล้านหุ้น				
มูลค่าที่ตราไว้หุ้นละ 1 บาท				
	1,067,728,278	1,029,160,000	1,067,728,278	1,029,160,000
ทุนที่ออกและชำระเต็มมูลค่าแล้ว				
หุ้นสามัญจำนวน 1,066.66 ล้านหุ้น				
มูลค่าที่ตราไว้หุ้นละ 1 บาท				
	1,066,661,890	1,028,570,595	1,066,661,890	1,028,570,595
ส่วนเกินมูลค่าหุ้น - หุ้นสามัญ				
	467,900,000	467,900,000	467,900,000	467,900,000
กำไรสะสม				
จัดสรรเป็นทุนสำรองตามกฎหมาย	27	102,916,000	102,916,000	102,916,000
ยังไม่ได้จัดสรร		752,901,693	987,672,505	592,204,924
องค์ประกอบอื่นของส่วนของผู้ถือหุ้น		(23,637,356)	(23,637,356)	-
			-	-
<b>รวมส่วนของผู้ถือหุ้นของบริษัทใหญ่</b>		<b>2,366,742,227</b>	<b>2,563,421,744</b>	<b>2,229,682,814</b>
ส่วนได้เสียที่ไม่มีอำนาจควบคุม		1,866,035	1,739,501	-
			-	-
<b>รวมส่วนของผู้ถือหุ้น</b>		<b>2,368,608,262</b>	<b>2,565,161,245</b>	<b>2,229,682,814</b>
<b>รวมหนี้สินและส่วนของผู้ถือหุ้น</b>		<b>7,591,069,818</b>	<b>6,122,798,505</b>	<b>6,194,712,875</b>
			<b>5,345,396,227</b>	



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บริษัท เจ้าพระยามหานคร จำกัด (มหาชน)

งบกำไรขาดทุนเบ็ดเสร็จ

สำหรับปีสิ้นสุดวันที่ 31 ธันวาคม พ.ศ. 2566

หมายเหตุ	งบการเงินรวม		งบการเงินเฉพาะกิจการ	
	พ.ศ. 2566	พ.ศ. 2565	พ.ศ. 2566	พ.ศ. 2565
	บาท	บาท	บาท	บาท
<b>รายได้</b>				
รายได้จากการขายอสังหาริมทรัพย์	925,495,446	962,760,464	303,526,416	750,294,350
รายได้จากการก่อสร้าง	110,958,671	95,223,308	-	-
รายได้จากการให้บริการ	208,356,355	135,089,482	-	-
รายได้จากการขายสินค้า	17,610,575	56,788,359	-	-
<b>รวมรายได้</b>	<b>7</b>	<b>1,262,421,047</b>	<b>303,526,416</b>	<b>750,294,350</b>
<b>ต้นทุน</b>				
ต้นทุนขายจากการขายอสังหาริมทรัพย์	32	(580,076,253)	(603,666,358)	(206,915,569)
ต้นทุนค่าก่อสร้าง	32	(166,036,380)	(93,519,104)	-
ต้นทุนจากการให้บริการ		(219,849,595)	(128,943,802)	-
ต้นทุนจากการขายสินค้า		(18,243,135)	(52,123,456)	-
<b>รวมต้นทุน</b>		<b>(984,205,363)</b>	<b>(878,252,720)</b>	<b>(485,870,053)</b>
<b>กำไรขั้นต้น</b>		<b>278,215,684</b>	<b>371,608,893</b>	<b>264,424,297</b>
รายได้เงินปันผล	29, 35 ก)	-	-	180,488,649
รายได้อื่น	30	62,739,710	8,422,405	133,108,672
<b>กำไรก่อนค่าใช้จ่าย</b>		<b>340,955,394</b>	<b>380,031,298</b>	<b>485,228,731</b>
ค่าใช้จ่ายในการขาย		(156,170,714)	(155,852,148)	(62,525,357)
ค่าใช้จ่ายในการบริหาร		(202,473,202)	(173,853,502)	(96,016,828)
<b>กำไรก่อนต้นทุนทางการเงิน</b>		<b>(17,688,522)</b>	<b>50,325,648</b>	<b>239,993,108</b>
และรายได้ภาษีเงินได้		(207,193,475)	(151,090,276)	(231,535,918)
ต้นทุนทางการเงิน		(224,881,997)	(100,764,628)	(160,358,584)
<b>กำไร (ขาดทุน) ก่อนรายได้ภาษีเงินได้</b>		<b>31,180,909</b>	<b>20,882,199</b>	<b>19,129,049</b>
รายได้ภาษีเงินได้	31	(193,701,088)	(79,882,429)	(127,358,298)
<b>กำไร (ขาดทุน) สุทธิสำหรับปี</b>		<b>(162,510,179)</b>	<b>(98,970,230)</b>	<b>94,471,602</b>

หมายเหตุประกอบงบการเงินรวมและงบการเงินเฉพาะกิจการเป็นส่วนหนึ่งของงบการเงินนี้



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บริษัท เจ้าพระยามหานคร จำกัด (มหาชน)

งบกำไรขาดทุนเบ็ดเสร็จ (ต่อ)

สำหรับปีสิ้นสุดวันที่ 31 ธันวาคม พ.ศ. 2566

หมายเหตุ	งบการเงินรวม		งบการเงินเฉพาะกิจการ	
	พ.ศ. 2566	พ.ศ. 2565	พ.ศ. 2566	พ.ศ. 2565
	บาท	บาท	บาท	บาท
การแบ่งปันกำไร (ขาดทุน)				
ส่วนที่เป็นของผู้เป็นเจ้าของของบริษัทใหญ่	(192,327,622)	(79,172,031)	(127,358,298)	94,471,602
ส่วนที่เป็นของส่วนได้เสียที่ไม่มีอำนาจควบคุม	(1,373,466)	(710,398)	-	-
	(193,701,088)	(79,882,429)	(127,358,298)	94,471,602
การแบ่งปันกำไร (ขาดทุน) เบ็ดเสร็จรวม				
ส่วนที่เป็นของผู้เป็นเจ้าของของบริษัทใหญ่	(192,327,622)	(79,172,031)	(127,358,298)	94,471,602
ส่วนที่เป็นของส่วนได้เสียที่ไม่มีอำนาจควบคุม	(1,373,466)	(710,398)	-	-
	(193,701,088)	(79,882,429)	(127,358,298)	94,471,602
กำไร (ขาดทุน) ต่อหุ้นขั้นพื้นฐาน (บาท)	33	(0.180)	(0.119)	0.089

หมายเหตุประกอบงบการเงินรวมและงบการเงินเฉพาะกิจการเป็นส่วนหนึ่งของงบการเงินนี้



บริษัท เอ็มเพรียนทานตรา จำกัด (มหาชน)  
งบแสดงการเปลี่ยนแปลงส่วนของผู้ถือหุ้น  
สำหรับปีสิ้นสุดวันที่ 31 ธันวาคม พ.ศ. 2566

งบการเงินรวม (บาท)									
หมายเหตุ	ส่วนของผู้ถือหุ้นของบริษัทใหญ่				องค์ประกอบอื่นของ				
	ทุนจดทะเบียน ที่ออกและ ชำระแล้ว	ส่วนเกินมูลค่าหุ้น	จัดสรร - ทุนสำรอง ตามกฎหมาย	กำไรสะสม	ส่วนของผู้ถือหุ้น				
					ยังไม่จัดสรร	จากการรวมธุรกิจ ภายใต้การควบคุมเดียวกัน	ส่วน ของผู้ถือหุ้น ของบริษัท	ส่วนได้เสียที่ไม่มี อำนาจควบคุม	รวมส่วนของ เจ้าของ
34	1,028,570,595	467,900,000	102,916,000	1,108,003,062	(23,637,356)	2,683,752,301	-	2,683,752,301	
	-	-	-	-	-	-	-	2,449,899	2,449,899
	-	-	-	(41,158,526)	-	(41,158,526)	-	-	(41,158,526)
	-	-	-	(79,172,031)	-	(79,172,031)	(710,398)	(79,882,429)	
2565	1,028,570,595	467,900,000	102,916,000	987,672,505	(23,637,356)	2,563,421,744	1,739,501	2,565,161,245	
	1,028,570,595	467,900,000	102,916,000	987,672,505	(23,637,356)	2,563,421,744	1,739,501	2,565,161,245	
	38,091,295	-	-	(38,091,295)	-	-	-	-	-
	34	-	-	(4,351,895)	-	(4,351,895)	-	(4,351,895)	
15	-	-	-	-	-	-	1,500,000	1,500,000	
	-	-	-	(192,327,622)	-	(192,327,622)	(1,373,466)	(193,701,088)	
	1,066,661,890	467,900,000	102,916,000	752,901,693	(23,637,356)	2,366,742,227	1,866,035	2,368,608,262	
	2566								

หมายเหตุประกอบงบการเงินรวมและงบการเงินเฉพาะกิจการเป็นส่วนหนึ่งของงบการเงินนี้



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บริษัท เจ้าพระยามหานคร จำกัด (มหาชน)  
งบแสดงการเปลี่ยนแปลงส่วนของผู้ถือหุ้น (ต่อ)  
สำหรับปีสิ้นสุดวันที่ 31 ธันวาคม พ.ศ. 2566

หมายเหตุ	งบการเงินเฉพาะกิจการ (บาท)					
	ทุนจดทะเบียน ที่ออกและ ชำระแล้ว	ส่วนเกินมูลค่าหุ้น	กำไรสะสม		รวมส่วนของ เจ้าของ	
			จัดสรร - ทุนสำรอง ตามกฎหมาย	ยังไม่ได้จัดสรร		
34	1,028,570,595	467,900,000	102,916,000	708,671,987	2,308,058,582	
	-	-	-	(41,137,177)	(41,137,177)	
	-	-	-	94,471,602	94,471,602	
ยอดคงเหลือต้นปี ณ วันที่ 1 มกราคม พ.ศ. 2565	1,028,570,595	467,900,000	102,916,000	762,006,412	2,361,393,007	
เงินปันผล						
กำไรเบ็ดเสร็จรวมสำหรับปี						
ยอดคงเหลือปลายปี ณ วันที่ 31 ธันวาคม พ.ศ. 2565	1,028,570,595	467,900,000	102,916,000	762,006,412	2,361,393,007	
34	1,028,570,595	467,900,000	102,916,000	762,006,412	2,361,393,007	
	38,091,295	-	-	(38,091,295)	-	
	-	-	-	(4,351,895)	(4,351,895)	
ขาดทุนเบ็ดเสร็จรวมสำหรับปี	-	-	-	(127,358,298)	(127,358,298)	
ยอดคงเหลือปลายปี ณ วันที่ 31 ธันวาคม พ.ศ. 2566	1,066,661,890	467,900,000	102,916,000	592,204,924	2,229,682,814	

หมายเหตุประกอบงบการเงินรวมและงบการเงินเฉพาะกิจการเป็นส่วนหนึ่งของงบการเงินนี้



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บริษัท เจ้าพระยามหานคร จำกัด (มหาชน)

งบกระแสเงินสด

สำหรับปีสิ้นสุดวันที่ 31 ธันวาคม พ.ศ. 2566

หมายเหตุ	งบการเงินรวม		งบการเงินเฉพาะกิจการ	
	พ.ศ. 2566	พ.ศ. 2565	พ.ศ. 2566	พ.ศ. 2565
	บาท	บาท	บาท	บาท
<b>กระแสเงินสดจากกิจกรรมดำเนินงาน</b>				
กำไร (ขาดทุน) ก่อนรายได้ (ค่าใช้จ่าย) ภาษีเงินได้	(224,881,997)	(100,764,628)	(160,358,584)	75,342,553
รายการปรับปรุง				
ค่าเสื่อมราคาและค่าตัดจำหน่าย	105,196,085	49,411,834	15,260,606	14,791,077
กำไร (ขาดทุน) จากการจำหน่ายอุปกรณ์	463,228	(294,702)	-	(21,500)
ตัดจำหน่ายภาษีเงินได้ หัก ณ ที่จ่าย	-	(1,152)	-	-
ค่าเผื่อการลดลงของมูลค่าโครงการ	1,820,800	1,820,800	1,820,800	1,820,800
ขาดทุนจากการด้อยค่าของสินค้าคงเหลือ	3,634,808	-	-	-
การด้อยค่าเงินลงทุนในบริษัทย่อย	-	-	-	52,733,200
(กลับรายการ) ประมาณการหนี้สิน	1,438,768	(1,875,613)	23,532	(17,852)
ค่าใช้จ่ายผลประโยชน์พนักงาน	26 4,581,256	2,335,599	5,625,994	813,351
รายได้จากการยกเลิกสัญญา	30 (1,926,302)	(2,372,494)	(629,715)	(1,961,213)
ดอกเบี้ยรับ	30 (1,272,118)	(511,381)	(98,990,032)	(37,520,301)
กำไรจากการเปลี่ยนแปลงในมูลค่ายุติธรรม				
ของเงินลงทุนในตราสารหนี้	11.1 ก) (33,093,365)	-	(33,093,365)	-
เงินปันผลรับ	35 ก) -	-	-	(180,488,649)
ต้นทุนทางการเงิน - ดอกเบี้ยจ่าย	187,397,775	145,864,786	212,621,088	153,733,988
ต้นทุนทางการเงิน - ค่าธรรมเนียมการจัดหาเงินกู้ยืม	19,795,700	5,225,490	18,914,830	10,916,567
<b>กระแสเงินสดก่อนการเปลี่ยนแปลงในสินทรัพย์</b>				
และหนี้สินจากการดำเนินงาน	63,154,638	98,838,539	(38,804,846)	90,142,021
<b>การเปลี่ยนแปลงในเงินทุนหมุนเวียน</b>				
- ลูกหนี้การค้าและลูกหนี้อื่น	(9,629,152)	(52,621,573)	(15,971,020)	4,459,730
- โครงการก่อสร้างทรัพย์สินระหว่างการพัฒนา	(984,655,161)	(79,687,367)	(275,556,693)	414,400,157
- สินทรัพย์หมุนเวียนอื่น	(24,284,490)	(23,294,588)	(36,326,374)	(13,861,251)
- เงินมัดจำค่าที่ดิน	(31,794,625)	(81,641,875)	(40,600,000)	-
- สินทรัพย์ไม่หมุนเวียนอื่น	(10,481,098)	700,945	47,000	153,200
- เจ้าหนี้การค้าและเจ้าหนี้อื่น	41,404,126	70,098,408	57,745,419	(11,647,560)
- หนี้สินหมุนเวียนอื่น	9,768,715	3,401,648	2,544,451	(385,833)
- ภาระผูกพันผลประโยชน์พนักงานจ่าย	26 (5,452,770)	(4,268,143)	(345,125)	(3,772,653)
เงินสดได้มาจาก (ใช้ไปใน) การดำเนินงาน	(951,969,817)	(68,474,006)	(347,267,188)	479,487,811
จ่ายต้นทุนทางการเงิน	(304,033,046)	(206,180,985)	(259,005,662)	(179,083,620)
รับคืนภาษีเงินได้	8,439,493	-	-	-
จ่ายภาษีเงินได้	(35,660,995)	(22,543,419)	(4,521,149)	(9,818,067)
เงินสดสุทธิได้มาจาก (ใช้ไปใน) การดำเนินงาน	(1,283,224,365)	(297,198,410)	(610,793,999)	290,586,124

หมายเหตุประกอบงบการเงินรวมและงบการเงินเฉพาะกิจการเป็นส่วนหนึ่งของงบการเงินนี้



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บริษัท เจ้าพระยามหานคร จำกัด (มหาชน)

งบกระแสเงินสด (ต่อ)

สำหรับปีสิ้นสุดวันที่ 31 ธันวาคม พ.ศ. 2566

หมายเหตุ	งบการเงินรวม		งบการเงินเฉพาะกิจการ	
	พ.ศ. 2566	พ.ศ. 2565	พ.ศ. 2566	พ.ศ. 2565
	บาท	บาท	บาท	บาท
<b>กระแสเงินสดจากกิจกรรมลงทุน</b>				
ดอกเบี้ยรับ	1,272,118	511,382	54,987,632	21,594,213
เงินปันผลรับ	35 ก) -	-	-	180,488,649
เงินสดรับจากสินทรัพย์ทางการเงินที่วัดมูลค่าด้วยมูลค่ายุติธรรม				
ผ่านกำไรหรือขาดทุน	11.1 ก) 5,070,000	-	5,070,000	-
เงินสดรับจากเงินกู้ยืมระยะสั้นที่เพิ่มขึ้น	(2,390,548)	(37,923,143)	(4)	(3)
เงินสดรับจากเงินให้กู้ยืมระยะสั้นกับบริษัทย่อย	35 ค) -	-	285,836,343	172,143,532
เงินสดจ่ายเงินให้กู้ยืมระยะสั้นกับบริษัทย่อย	35 ค) -	-	(748,135,000)	(758,000,000)
เงินสดจ่ายเพื่อลงทุนในบริษัทย่อย	15 -	-	(50,499,700)	(316,550,000)
เงินสดจ่ายเพื่อลงทุนระยะสั้น	9 (25,000,000)	-	(25,000,000)	-
เงินสดจ่ายเพื่อส่งทรัพย์สินเพื่อการลงทุน	(22,207,373)	-	-	-
เงินสดรับจากการจำหน่ายอุปกรณ์	8,037,329	305,898	-	21,500
เงินสดจ่ายเพื่อซื้อที่ดิน อาคารและอุปกรณ์	(90,016,222)	(96,216,396)	(33,635,951)	(1,564,258)
เงินสดจ่ายเพื่อซื้อสินทรัพย์ไม่มีตัวตน	(728,100)	(3,745,612)	-	-
<b>เงินสดสุทธิใช้ไปในกิจกรรมลงทุน</b>	<b>(125,962,796)</b>	<b>(137,067,871)</b>	<b>(511,376,680)</b>	<b>(701,866,367)</b>
<b>กระแสเงินสดจากกิจกรรมจัดหาเงิน</b>				
เงินเบิกเกินบัญชีและเงินกู้ยืมระยะสั้นจากสถาบันการเงิน				
และกิจการอื่นเพิ่มขึ้น	53,577,319	-	37,592,620	-
เงินเบิกเกินบัญชีและเงินกู้ยืมระยะสั้นจากสถาบันการเงิน				
และกิจการอื่นลดลง	-	(125,971,757)	-	(130,000,000)
เงินสดรับจากเงินกู้ยืมระยะยาวจากสถาบันการเงิน	24 1,743,866,236	170,564,870	1,067,869,616	110,000,000
ชำระคืนเงินกู้ยืมระยะยาวจากสถาบันการเงิน	24 (682,716,104)	(279,992,055)	(378,966,372)	(236,629,994)
เงินสดรับจากหุ้นกู้	24 755,000,000	833,000,000	755,000,000	833,000,000
ชำระคืนหุ้นกู้	24 (550,000,000)	-	(550,000,000)	-
เงินสดจ่ายสำหรับค่าธรรมเนียมการจัดหาเงินกู้ยืมและหุ้นกู้				
จัดหาเงินกู้ยืมและหุ้นกู้	(31,335,135)	(18,225,140)	(24,233,115)	(18,225,140)
จ่ายชำระคืนเงินต้นตามสัญญาเช่า	(4,482,320)	(4,323,967)	(8,689,382)	(7,966,445)
จ่ายเงินปันผล	34 (4,351,870)	(41,149,281)	(4,351,870)	(41,127,930)
<b>เงินสดสุทธิได้มาจากกิจกรรมจัดหาเงิน</b>	<b>1,279,558,126</b>	<b>533,902,670</b>	<b>894,221,497</b>	<b>509,050,491</b>
<b>เงินสดและรายการเทียบเท่าเงินสดเพิ่มขึ้น (ลดลง) สุทธิ</b>	<b>(129,629,035)</b>	<b>99,636,389</b>	<b>(227,949,182)</b>	<b>97,770,248</b>
เงินสดและรายการเทียบเท่าเงินสด ณ วันที่ 1 มกราคม	391,840,169	292,203,780	302,411,131	204,640,883
<b>เงินสดและรายการเทียบเท่าเงินสด ณ วันที่ 31 ธันวาคม</b>	<b>262,211,134</b>	<b>391,840,169</b>	<b>74,461,949</b>	<b>302,411,131</b>

หมายเหตุประกอบงบการเงินรวมและงบการเงินเฉพาะกิจการเป็นส่วนหนึ่งของงบการเงินนี้



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บริษัท เจ้าพระยามหานคร จำกัด (มหาชน)

งบกระแสเงินสด (ต่อ)

สำหรับปีสิ้นสุดวันที่ 31 ธันวาคม พ.ศ. 2566

หมายเหตุ	งบการเงินรวม		งบการเงินเฉพาะกิจการ	
	พ.ศ. 2566	พ.ศ. 2565	พ.ศ. 2566	พ.ศ. 2565
	บาท	บาท	บาท	บาท
<b>รายการที่ไม่ใช่เงินสด:</b>				
เจ้าหนี้ค่าซื้อที่ดิน อาคารและอุปกรณ์	1,283,708	587,940	760,708	-
โอนจากที่ดิน อาคารและอุปกรณ์เป็นสินทรัพย์ไม่มีตัวตน	-	1,226,440	-	-
เจ้าหนี้เงินปันผล	33,441	33,441	33,441	33,441
จ่ายปันผลเป็นหุ้น	34 38,091,295	-	38,091,295	-
โอนจากที่ดิน อาคารและอุปกรณ์ไปเป็น				
สินทรัพย์ไม่มีหมุนเวียนอื่น	18 6,920,700	-	6,920,700	-
หนี้สินตามสัญญาเช่าสำหรับทรัพย์สินสิทธิการใช้	19 382,342,609	-	-	-
เงินปันผลค้างรับ	-	-	-	80,010
โอนจากอสังหาริมทรัพย์ระหว่างการพัฒนา				
ไปเป็นอสังหาริมทรัพย์เพื่อการลงทุน	16 22,067,321	-	-	-
ลูกหนี้ซื้อขายที่ดิน อาคารและอุปกรณ์	-	-	1,533,006	-

หมายเหตุประกอบงบการเงินรวมและงบการเงินเฉพาะกิจการเป็นส่วนหนึ่งของงบการเงินนี้



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## 1 General information

company Chao Phraya Mahanakorn Public Company Limited (Company ) is a public limited company . and is a listed company on the Stock Exchange of Thailand which was established in Thailand and has the registered address as follows

number 909/1 CMC Tower Building room 601-602 floor 6 Somdet Phrachao Taksin Road Daokhanong Subdistrict Thonburi District Bangkok 10600

The main business operations of the Company and its subsidiaries ( group of businesses ) are: Real estate development for sale Construction work Providing rental services and other services

The consolidated and separate financial statements have been approved by the board of directors. of the company on February 23 2024

## 2 Criteria for preparing financial statements

The consolidated and separate financial statements have been prepared in accordance with Thai Financial Reporting Standards and regulations under the Securities and Exchange Act.

The consolidated and separate financial statements are prepared using the historical cost basis to measure the value of the components of the financial statements. Unless otherwise disclosed in the accounting policy.

The preparation of financial statements in accordance with Thai generally accepted accounting principles requires the use of critical accounting estimates and management judgment in the process of implementing the Group's accounting policies. The Group discloses matters of management judgment or complex transactions. and items regarding assumptions and estimates that are significant to the consolidated financial statements and

Separate financial statements in the notes to the financial statements 6

An English version of the consolidated and separate financial statements has been prepared from the statutory financial statements that are in the Thai language. In the event of a conflict or different interpretations in the two languages, the Thai version of the statutory financial statements shall prevail.



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### 3 New and revised financial reporting standards

#### 3.1 The revised financial reporting standards are effective for accounting periods beginning on or after 1 January 2023 related per business group

- ก) **Accounting Standards Update No. 16 land Building and equipment** Has clearly explained the prohibition. The company takes the compensation received from the sale of the pieces produced during the preparation of the land. Buildings and equipment must be in place and in a condition that is ready for use according to the management's wishes, deducting the cost of land items. Building and equipment
- ข) **Accounting Standards Update No. 37 Estimate of debt Contingent liabilities and potential assets** It has been clearly explained that in considering whether a contract is a contract that creates a burden Contract performance costs consist of the additional costs associated with performing the contract and an allocation of other costs directly attributable to performing the contract. In addition, a company must recognize an impairment loss on assets used to perform a contract before making a separate provision for burdensome contracts.
- ค) **Revisions to Financial Reporting Standards No. 9 stories financial tools** Has clearly explained about Consideration of derecognition of financial liabilities using percentage test. 10 by including only fees incurred during Borrowers and Lenders

Compliance with this revised standard does not have a material impact on the Group's financial statements.

#### 3.2 Revised financial reporting standards effective for accounting periods beginning on or after 1 January 2024 related to the business group

This revised financial reporting standard is not effective for the current reporting period and was not adopted by the Group prior to its effective date.

- ก) **Accounting Standards Update No. 1 story Presentation of financial statements** Modified the disclosure requirements from " Disclosure of significant accounting policies " It is " Disclosure of material accounting policy information " However, The amendment has provided guidelines for considering whether an accounting policy is a significant accounting policy. Therefore, the company is not required to disclose immaterial accounting policy information. If the company discloses such information, it must not obscure important accounting policy information.





**2) Accounting Standards Update No. 8 stories accounting policy Changes in accounting estimates and errors**

The definition of accounting estimates has been revised to help companies distinguish between: “ Changes in accounting estimates ” from “ changes in accounting policies ” are important to distinguish. This is because changes in accounting estimates are recognized using the immediate change method onwards. which is treated with the item Other events and situations occurring from the date of the change onwards While the change in accounting policy will recognize the impact by adopting The new accounting policy is applied retrospectively to past and present transactions and events. It is considered as if New accounting policies have been implemented throughout.

**3) Accounting Standards Update No. 12 income tax** It has been determined that the company recognizes deferred taxes.

that relates to assets and liabilities arising from a single transaction which on Initial recognition gives rise to a taxable temporary difference and a deductible temporary difference of the same value. Example of items such as rental contract and obligations from demolition

Such adjustments apply to transactions occurring on or after the start of the earliest comparative period presented. In addition, the Group must recognize deferred tax assets ( accounting for the amount that is probable that they will be used ). and deferred tax liabilities on The start date of the earliest comparative period presented for all deductible and taxable temporary differences related to

- Right of use assets and debts under the lease agreement and
- Debt from demolition Debt from restoration and debts of similar nature and the amount recognized as part of the cost of the relevant asset.

The cumulative effect of this adjustment is recognized in retained earnings carried forward or in another component of equity. as appropriate

The Group's management is currently evaluating the impact of the adoption of the revised financial reporting standards.

## 4 Accounting policy

### 4.1 Accounting for consolidated financial statements

**a ) Subsidiary company**

Subsidiaries refer to all entities over which the group has control. The Group has control over when the Group receives or receives

Has the right to variable returns from its involvement with the investee. and can use power over the investee to achieve variable returns The Group consolidates the financial statements of its subsidiaries into the



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consolidated financial statements from the date the Group assumes power.  
to control a subsidiary until the date the Group loses control over that subsidiary.

In the separate financial statements Investments in subsidiaries are recorded at cost less allowance for impairment. ( if any )

### **b ) Related party transactions in the consolidated financial statements**

list balance and unrealized profits between the business groups will be eliminated. unrealized profits  
Transactions between groups and associates and joint ventures are eliminated in proportion to the group's interest in  
the associate. and joint venture Unrealized losses on intergroup transactions are also eliminated. except for  
that item  
There will be evidence of impairment of the transferred assets.

### **4.2 Cash and cash equivalents**

in the cash flow statement Cash and cash equivalents, including cash on hand Bank deposits payable on demand  
Other short-term, highly liquid investments with maturities of no more than three months from the date of acquisition.

Bank overdrafts are shown in the current liabilities section of the statement of financial position.

### **4.3 Trade accounts receivable**

Accounts receivable represent the amounts that customers are required to pay for the sale of goods and provision of  
services in the normal course of business. Most debtors will have a credit period of 30 - 45 day Therefore, trade receivables  
are shown in the current list.

The Group initially recognizes trade receivables as the amount of consideration that is unconditional for payment.  
Where there is a significant financing component, it is recognized at the present value of the consideration. and later  
measured at cost.

Amortized because the Group intends to receive contractual cash flow payments.

However, Consideration of the impairment of trade receivables is disclosed in the note. 4.5 e )

### **4.4 Real estate projects under development and real estate projects awaiting development**

Real estate projects under development are projects in which real estate is held with the intent of development and  
sale in the normal course of business. Real estate projects awaiting development are The land is available to wait  
for future development. Real estate projects under development are stated at cost or estimated net realizable value,  
whichever is lower. Net value to be received



Translate

is Estimated selling price minus costs incurred in making the sale. and real estate projects awaiting development are stated at cost.

Deduction of loss from impairment of project value

Costs of real estate projects under development include: Cost of each project Cost includes costs from acquiring land. Land development costs Project construction costs and utility systems and borrowing costs related Borrowing costs, which are specifically borrowed to finance the project, are included in the cost of the asset until development is completed. and real estate projects awaiting development include the costs of each project. Total cost of acquisition Development costs and other related expenses

The Group records real estate projects under development as cost of sales when ownership is transferred to the buyer.

#### 4.5 Financial assets

##### n) Classification

The Group classifies debt instrument financial assets according to their measurement characteristics. By considering a ) Business model for managing such assets and b ) Characteristics of cash flows according to the contract that meet the conditions of principal and interest (SPPI) or not As follows:

- Items that are later measured at fair value ( through other comprehensive income or through profit or loss ), and
- Items measured at amortized cost

The Group will only be able to reclassify its debt investments if there is a change in the asset management business model.

##### ๒) Item recognition and elimination

In buying or acquiring or selling financial assets normally The group will recognize the transaction. on Date of transaction which is the date on which the business group enters into the purchase or sale transaction of that asset The Group will eliminate financial assets when the rights

When the cash flows from the asset cease or are transferred, the Group transfers the risks and benefits associated with ownership of the asset.

##### ค) Measurement of value

In the initial recognition of the item The Group measures financial assets at fair value plus operating costs. Items which are directly related to the acquisition of that asset. For financial assets measured with FVPL Group will recognize related transaction costs as an expense in profit or loss.

The Group considers financial assets with embedded derivatives as a whole to ensure that contractual cash flow characteristics meet the conditions. of principal and interest (SPPI) or not



## Translate

### 3) Debt instruments

The subsequent measurement of the debt instrument depends on the Group's business model for managing its financial assets, and the nature of contractual cash flows of financial assets. Measuring the value of financial assets in the form of debt instruments can be divided into: 3 types as follows

- Amortized cost price - Financial assets held by the Group to receive contractual cash flows, which consist of Principal and interest only. It is measured at amortized cost, and recognize interest income from such financial assets using the effective interest rate method and show it in other income items. Any gain or loss arising from derecognition is recognized directly in profit or loss, and show other items in profit / ( loss ) . Impairment losses are presented as separate items in the statement of comprehensive income.
- Fair value through other comprehensive income (FVOCI) - financial assets held by the Group for a ) Receive payment of cash flow according to the contract which consists of principal and interest only, and b ) for sale. The value will also be measured. FVOCI and recognizes changes in the value of financial assets through other comprehensive income, except 1) Loss / Gain from impairment 2) Interest income calculated according to the effective interest rate method, and 3) Profit and loss from exchange rates. Will it be recognized in profit or loss? When the Group derecognises such financial assets Recognized gains or losses accumulated in other comprehensive income are reclassified to profit or loss and shown in other profit / ( loss ) . Interest income is shown in the list of other income. Impairment losses are presented as separate items in the statement of comprehensive income.
- Fair value through profit or loss (FVPL) - The Group measures other financial assets that do not qualify for measurement at amortized cost or FVOCI above with FVPL by the profit or loss resulting from the measurement. The fair value is recognized in profit or loss and is shown net in other profit / ( loss ) in the period in which it occurs.

### 4) impairment

The group uses a simple method. (Simplified approach) according to TFRS 9 on recognition of impairment of trade receivables. Based on the estimated credit losses over the life of such assets from the date the Group begins to recognize trade receivables.

To measure expected credit losses Management has grouped receivables and assets arising from contracts according to

Credit risk with common characteristics and by group of past due periods. This is because the assets arising from the contract are work delivered but not yet collected, which has similar risk characteristics to debtors for the same type of contract. Management has therefore applied the credit loss rate of trade receivables to assets arising from related contracts. The expected credit loss rate is **determined by the nature of past payments**. Credit loss information from past experiences Including future information and factors that may affect the debtor's payments.



## Translate

Estimates of expected credit loss rates are based on payment history from sales during the period. 48 month to date December 31 2023 and the experience of credit losses incurred during that period. For other financial assets measured at amortized cost and FVOCI The Group uses the general approach as follows . TFRS 9 in measuring expected credit losses. which requires consideration of losses expected to occur within 12 months or throughout the life of the asset It depends on whether there has been a significant increase in credit risk. and recognize losses from impairment since the commencement of recognition of such financial assets.

The Group assesses the credit risk of such financial assets. on At the end of every reporting period whether there has been a significant increase since the initial recognition of the transaction or not ( compare the risk of breach of contract to happen on Report date with the risk of breaching the contract that will occur on Date of initial recognition of the transaction )

The Group considers and recognizes expected credit losses. By taking into account future predictions combined with past experiences. The recognized credit loss is based on an estimate of the weighted average probability of credit loss ( e.g. The weighted average present value of all expected cash receipts ) by the expected cash receipts amount. It is the difference between the total contractual cash flows and the cash flows that the group expects to receive. Discounted by the effective interest rate at the inception of the contract.

The Group measures expected credit losses to reflect the following factors:

- The expected unearned amount is weighted according to the probability estimate.
- Time value of money
- Supporting information and reasonableness on Report date about past experiences current situation and predictions into the future

Losses and reversals of impairment losses are recorded in profit or loss as separate items.

Classification and measurement of financial assets for the year ended 31 December 2023 It is summarized in the notes. 11.1

## 4.6 Investment properties

Property that is held by a group to earn rental income, capital appreciation or both. and is not intended for use by the entities in the group. It is classified as investment property.

Initial recognition of investment property using the cost method Including transaction costs and borrowing costs. Borrowing costs incurred for the purpose of the acquisition. The construction or production of investment real estate is also included. of



## Translate

the cost of investment property Borrowing costs are included at the time of purchase or construction and cease once the asset is substantially completed. or while development operations for qualifying assets are halted.

Land is not depreciated.

Subsequent expenditure is capitalized in the carrying amount of the asset only if it is probable that future economic benefits will flow to the Group from the expenditure. and costs can be reliably measured. All repairs and maintenance costs are expensed as incurred. When replacing parts of an investment property The book value of the replaced part will be deducted.

### 4.7 Land Building and equipment

land Buildings and equipment mainly consist of Land on which the project's clubhouse is located. Land with building factory office building Building improvements Furnishings and fixtures and office supplies tools and vehicles The club consists of a building. Pool and sports center Land is stated at cost less any allowance for impairment of assets. Plant and equipment are stated at cost less accumulated depreciation and allowance for impairment of assets. Initial cost includes any direct costs associated with purchasing the asset.

Subsequent costs are included in the carrying amount of the asset. When that cost is expected to generate economic benefits

in the future The carrying value of the replaced part is derecognised.

The Group recognizes repair and other maintenance costs. It is an expense in profit or loss when incurred.

Land is not depreciated. Depreciation of other assets is calculated using the straight-line method. To reduce the cost to the residual value over the estimated useful lives of the following assets:

#### number of years

Land improvements	20 years
building and building improvements	5 - 30 year
decorations Installation and office equipment	3 - 5 year
Tools, appliances and machinery	5 - 10 year
vehicle	5 year
Sales office	2 year

The Group reviews and adjusts the residual value and useful life of assets to be appropriate at the end of each cycle.

Reporting period



## Translate

Profit or loss resulting from the sale of land Building and equipment Calculated by comparing the net compensation received from

Asset disposal vs. book value of assets and shown in other profits or losses. - net

### 4.8 Intangible assets

#### *computer program*

Purchased computer program use rights are recorded at cost, and will be amortized over the estimated useful life within the period 5 - 10 year

Costs related to maintaining computer programs are expensed as incurred.

### 4.9 Impairment of assets

The Group amortizes intangible assets that have a definite useful life. But it is tested for impairment when there are events or circumstances that indicate that such assets may be impaired. for other assets The group will test for impairment.

When there are events or circumstances indicating that such assets may be impaired. An impairment loss is recognized when the carrying amount of an asset exceeds its recoverable amount. Recoverable value is the higher of fair value less costs to sell and value in use.

When there is reason to believe that the cause of past impairment has disappeared. The Group will reverse impairment losses on other assets. that is not goodwill

### 4.10 Lease agreement

#### *Lease agreement - in case the group is the lessee*

The Group recognizes a lease when the Group has access to the asset under the lease. It is an asset, right of use and liability

according to the lease agreement. The rent paid will be allocated to debt payments and financial costs. The financial costs are recognized in profit or loss over the lease term at a fixed interest rate on the lease liability amount. remaining The Group

depreciates right-of-use assets using the straight-line method over the shorter of the life of the asset and the lease term.

The Group allocates contract consideration to the lease component and the non-lease contract component based on the relative stand-alone price of each component. For a contract that consists of a rental contract and a non-rental contract. Except for real estate lease agreements in which the Group is the lessee. by business group Choose not to separate contract components. and includes each component as a rental component only.





## Translate

Lease assets and liabilities are initially recognized at their present value. Lease liabilities include the present value of lease payments. As follows:

- Fixed rent ( including fixed payments by asset ) net of accrued incentives.
- Variable rent based on a rate or index
- The expected value to be paid from the residual value guarantee.
- The price of the option if it is reasonably certain that the group will exercise the option. and
- Penalties from contract cancellation If the term of the lease reflects the Group's expectation that it will be terminated,

Lease payments made during the lease renewal period are included in the calculation of the lease liability. If the Group has reasonable certainty in exercising its right to renew the lease contract

The Group will discount the above rental expenses using the interest rate implied by the contract. If the implied interest rate cannot be determined The business group will discount using the additional borrowing rate of the lessee. It is a rate that reflects borrowing to acquire assets of similar value. in economic conditions Contract period and similar conditions, the Group has a lease agreement which specifies variable rental payments according to an index or rate . They are not included in the measurement of the lease liability until the index or rate affects payments. The Group adjusts lease liabilities to right-of-use assets.

Relevant when such rental payments change.

Right-of-use assets are recognized at cost. which includes

- The initially recognized amount of the lease liability.
- Rental expenses paid before starting or on Contract date net of incentives received under the lease agreement
- Initial direct costs
- Cost of reconditioning assets

Rent paid on short-term leases and leases on low-value assets is recognized as an expense on a straight-line basis. short term lease is a lease with a lease term of less than or equal to 12 month Low value assets include small office equipment.

### rental contract - In the case where the business group is the lessor

Rental income under operating leases ( net of incentives paid to lessees ) is recognized on a straight-line basis over the lease period. The Group shall include the initial direct costs incurred in acquiring the operating lease in the carrying amount of the underlying asset. and recognize such costs as expenses throughout the lease term. Using the



Translate

same criteria as income from rental contracts. Leased assets are included in the statement of financial position according to their nature.

#### Leasehold rights

Leasehold rights are stated at cost less accumulated amortization. Amortization of leasehold rights is calculated over their cost using the straight-line method.

according to the lease term 30 year Amortization is charged as an expense in profit or loss.

### 4.11 Financial liabilities

#### n) Classification

The Group considers classifying financial instruments issued by the Group as financial liabilities or equity instruments, taking into account contractual obligations. As follows:

- If the Group has a contractual obligation to deliver cash or other financial assets to another entity  
You cannot refuse payment or postpone payment indefinitely. That financial instrument  
It is classified as a financial liability, unless the payment can be made by issuing the group's own equity instruments, with a fixed amount of equity instruments in exchange for a fixed amount of money
- If the Group has no contractual obligations or is able to postpone payment of its contractual obligations, financial tools  
Such instruments are classified as equity instruments.

Borrowings are classified as current liabilities when the Group does not have an unconditional right to postpone further payment of the debt.

for a period of not less than 12 month From the end of the reporting period

#### ข) Measurement of value

On initial recognition, a financial liability must be measured at fair value by the group, and measure the value of financial liabilities All after recognition of items at amortized cost.

#### ค) Deleting items and changing contract conditions

The Group derecognises financial liabilities when contractual obligations have been satisfied, or has been canceled or has ended



## Translate

If the Group negotiates or changes the terms of financial liabilities The group will need to consider whether the item meets the criteria for deletion. If the conditions for item elimination are met The Group shall recognize a new financial liability at the fair value of the new liability, and write off those financial liabilities with the remaining book value, and recognize the difference in other profit / loss items in profit or loss. If the Group considers that the negotiation of such conditions does not meet the conditions for deletion of the item. The Group adjusts the value of its financial liabilities by discounting the new contractual cash flows at the original effective interest rate, (Original effective interest rate) of that financial debt, and recognize the difference in other profit or loss items in profit or loss.

### 4.12 Current year income tax and deferred tax

Income tax expense for the year consists of current year income tax and deferred tax. Income tax is recognized in the statement of comprehensive income. The exemption applies to income taxes related to items recognized in other comprehensive income or items recognized directly in equity.

#### *Current year's income tax*

Current year's income tax is calculated on the basis of tax rates in accordance with tax laws that are enacted or substantially enacted by the end of the reporting period. Management periodically evaluates the status of tax return filings. Any other Where the implementation of tax laws is subject to interpretation The Group estimates appropriate tax expenses based on the amounts expected to be paid to the tax authorities.

#### *Deferred tax*

Deferred taxes are recognized on temporary differences between the tax bases of assets and liabilities, and the book value shown in the financial statements However, the Group will not recognize deferred tax on temporary differences arising from the following events.

- Initial recognition of an asset or liability arising from a transaction that is not a business combination, and does not affect profit or loss both accounting and taxation
- Temporary differences of investments in subsidiaries Associate company and interests in joint ventures where the group can control the timing of the reversal of temporary differences and it is not probable that the reversal of the temporary differences will occur within a foreseeable future.

Deferred taxes are calculated based on tax rates that are currently enacted or substantially enacted by the end of the reporting period, and it is expected that such tax rates will apply when the related deferred tax assets are exploited, or deferred tax liabilities have been paid



A deferred tax asset is recognized to the extent that it is probable that sufficient taxable profit will be available to the group to take advantage of the temporary difference amount.

Deferred tax assets and deferred tax liabilities are offset only if the entity has the right.

According to the law, the current period's income tax assets will be offset against the current period's income tax liabilities, and both the deferred tax asset and the deferred tax liability relate to income taxes assessed by the same taxation authority that intend to settle the current period's tax liability and asset on a net basis.

#### 4.13 Borrowing costs

Borrowing costs of both general and specific borrowings are directly attributable to the acquisition, construction or production of assets that meet the conditions Assets that require more than a period of time 12 months to make it ready to use or sell as intended. Must be included as part of the cost of the asset, minus investment income generated from specifically borrowed funds. Capitalization of borrowing costs ceases when the necessary actions to prepare the qualifying asset for its intended use or sale are completed.

Other borrowing costs Any other Recognized as an expense in the period in which it is incurred.

#### 4.14 Employee benefits

##### 4.14.1 Short-term employee benefits

Short-term employee benefits is Expected benefits to be paid within 12 Month after the end of the accounting period, such as Wages salary and bonuses of current employees are recognized according to the employee's service period.

until the end of the reporting period. The group records a liability at the amount expected to be paid.

##### 4.14.2 Retirement benefits

Retirement benefit plan Determine the amount of benefits employees will receive upon retirement.

This usually depends on a number of factors, such as age Number of years of service and compensation upon retirement

This benefit obligation is calculated by an independent actuary, using the method of discounting each unit that is estimated The present value of a defined benefit plan is estimated by discounting future cash outflows. Using the market rate of return on government bonds. This is the same currency as the cash flow projection currency, and the maturity date of government bonds is similar to the period in which retirement benefit plan obligations must be paid.

Gains and losses on remeasurements are recognized in equity through other comprehensive income in the period in which they occur, and is included in retained earnings in the statement of changes in equity.



Past service costs are recognized immediately in profit or loss.

#### 4.14.3 Contribution scheme

The Group contributes to the provident fund on a voluntary basis. The group does not have any Obligation to pay additional payments once contributions have been paid. Contributions are recognized as employee benefit expense. When payment is due

#### 4.14.4 Other long-term employee benefits

Gold business group as a reward for employees For monthly employees who enter work before 1 August 2017 , when employees work for the business group for a period of 5, 7, 9 and 12 year

Employee benefit liabilities are recorded in the same way as retirement benefits. Excludes recognition of remeasurement gains and losses recorded in profit or loss.

#### 4.14.5 Termination benefits

The Group recognizes benefits upon early termination of employment when: 1 ) The Group cannot cancel the offer of benefits. and 2 ) The entity recognizes related restructuring costs. with benefits that are due to be paid in excess of 12 Months after the reporting period must be discounted to present value

#### 4.15 Estimated liabilities

The Group has current obligations according to law or agreements. as a result of past events

The payment of the obligation is likely to result in the loss of resources for the Company. and estimate the amount to be paid

The Group measures the amount of the provision using the present value of expenditures expected to be required to settle the obligation. An increase in the liability provision due to the time value of money is recognized as interest expense.

#### 4.16 Share capital

Common shares are classified as equity.

Incremental costs associated with issuing new shares or granting stock options, net of taxes, are shown as a deduction in equity.

#### 4.17 Revenue recognition

Core income includes income generated from all types of normal business activities. Including other income that the Group receives from normal business activities

The Group recognizes income net of Value Added Tax. The Group recognizes income when it is reasonably expected that payment will be received upon delivery of goods or provision of services.



## Translate

For contracts that have many elements in which the group must deliver many types of goods or provide various types of services. Business groups must be separated into Each task must be performed separately, and the price of such contract items must be allocated to each performance obligation in proportion to the stand-alone selling price or estimated stand-alone selling price. The group recognizes income for each performance obligation, separated from each other when the group has fulfilled its obligations. *real estate sales*

Residential real estate development and sales group The group recognizes revenue when control is transferred.

in real estate for customers Generally, the Group has no choice in using such real estate.

For other purposes according to the limitations of the contract. However, because the business group has no right to compel the customer to pay until the legal ownership is transferred to the customer, so The Group therefore recognizes revenue when legal ownership is transferred to the customer.

### *n) Construction income - Stages of completion of the work*

Revenue from construction contracts Construction service contract or service contract where the contract specifies the results of the work

It will be recognized based on the proportion of work completed. The stage of completion is calculated as the proportion of costs incurred up to the reporting date to the total cost estimate. Adjusted with the cost of goods for which control has been transferred to the customer but has not yet been installed. Where the group cannot reliably estimate the stage of success Revenue ( if the Group expects to receive it ) is recognized to the extent the cost of the contract is recognized as an expense.

### *๑) Providing services*

The Group recognizes revenue from service contracts that provide continuous service on a straight-line basis over the duration of the contract, without taking into account the contractual payment period.

### *๒) Rental income*

The Group recognizes rental income on a continuous basis using the straight-line method over the duration of the contract.

without taking into account the contractual payment period.

### *๓) Selling merchandise*



## Translate

The group recognizes revenue when control of the goods is transferred to the customer, that is, upon delivery of the goods. and has no obligations that may affect towards customer acceptance of the product Delivery occurs when the product has been delivered to the designated location.

Revenue from this sale will be recognized at the price specified in the contract. minus sales tax Returns and discounts The Group recognizes revenue only when it is probable that there will not be a significant reversal.

The Group recognizes receivables upon delivery of goods. This is because it is the point where the business group has the right to receive compensation without any other conditions. Except for the payment deadline.

### 9) *Interest income and dividends*

Interest income is recognized on a time proportion basis based on the effective interest rate for the period to maturity and on the principal amount remaining in the Company's accrual recording account. Dividend income is recognized when the right to receive dividends arises.

### 2) *Other income*

Other income is recorded on an accrual basis.

## 4.18 Dividend payment

Dividends paid to the entity's shareholders are recognized as a liability in the financial statements when interim dividend payments are approved by the entity.

Board of Directors meeting and the annual dividend payment has been approved by the company's shareholder meeting.

## 4.19 Information classified by segment

Operating segments are reported in the same manner as internal reports are presented to the chief operating decision maker.

The chief operational decision maker is the person responsible for allocating resources and evaluating performance. of the operating division which is considered Chief Executive Officer where strategic decisions are made

## 4. 20 Financial guarantee contracts

The Group recognizes a financial liability from a guarantee contract when the Group provides a financial guarantee at fair value. on Date of first acknowledgment and recognize the value later at a higher amount than during

- The amount of expected credit losses calculated according to the regulations. TFRS 9 and





## Translate

- The amount initially recognized minus the revenue recognized based on revenue recognition under TFRS 15  
The fair value of a financial guarantee is determined by the present value of the difference in cash flows between a )  
Contractual cash flows of related liabilities  
and b ) The cash flow to be paid in the event that there is no such guarantee. or estimation The amount of money to be paid  
to a third party to transfer such obligation.

Guarantee contracts related to loans or other accrued expenses. Any other that did not receive compensation Fair value is  
expressed as a single component. of the cost of investment

## 5 Financial risk management

### 5.1 Financial risk factors

The Group's activities involve financial risks, including: Market risk ( including interest rate risk )  
Credit risk and liquidity risk The Group's risk management plan therefore focuses on financial market fluctuations and  
manages them to reduce their impact on operating results to an acceptable level. The Board establishes overall principles  
for managing risk and related policies in writing, which are implemented by the  
Group Treasury Department ( Group Treasury ) , including: Assessment and prevent financial risks through close  
cooperation with operational units.

#### 5.1.1 Market risk

- Risk from cash flow and interest rates

The Group's operating income and cash flows are largely dependent on changes in  
market interest rates. The Group is exposed to interest rate risk from deposits at financial institutions.  
Long-term loans to businesses  
related short term loans long term loan and debentures Most of the financial assets and liabilities of  
Does the group have a floating interest rate or a fixed interest rate? The Group considers interest rate  
risk of financial assets and financial liabilities to be insignificant.

The Group and the Company do not apply hedging accounting.

- Fair value risk and cash flow risk arising from changes in interest rates;



## Translate

The majority of the Group's interest rate risk arises from long-term loans with variable interest rates. This results in the Group being exposed to cash flow risk from changes in interest rates. The Group has a policy to maintain a fixed interest rate at a minimum percentage of 50. The Group uses interest rate swap contracts (from variable interest rates to fixed interest rates) as a tool to maintain this ratio when necessary. usually The Group enters into a long-term loan agreement with a variable interest rate. And entering into a swap contract for a fixed interest rate will get a lower interest rate than if the group enters into a loan contract with a fixed interest rate directly. during the year 2022 to 2023 The Group's variable interest rate loans are primarily denominated in Thai Baht and US Dollars.

Borrowings and receivables are carried at amortized cost. However, As specified in the contract The loan interest rate will be adjusted according to a specified period of time (as shown in the table). As a result, the Group is exposed to risks arising from changes in market interest rates.

Risk from changes in interest rates and adjustments to new interest rates on loans on End of reporting period They are as follows:

Consolidated financial statements				
2023		2022		
	Thousand baht	percentage of loan	Thousand baht	percentage of loan
Loans with variable interest rates	2,792,462	97	1,714,238	97
Loans with a fixed interest rate				
less than 1 year	46,848	2	46,351	3
1-5 year	587	-	983	-
beyond 5 year	42,164	1	-	-
	2,882,061	100	1,761,572	100

Separate financial statements				
2023		2022		
	Thous and baht	perc centage of loan	Thous and baht	perc centage of loan
Loans with variable interest rates	2,020,519	100	1,301,806	100
Loans with a fixed interest rate				
less 1 year	-	-	-	-



## Translate

1-5 year	-	-	-	-
beyond 5 year	-	-	-	-
	2,020,	100	1,301,	100
	519		806	

### Sensitivity analysis

Gains and losses are sensitive to increases or decreases in interest income from cash and cash equivalents, and in interest expenses from loans. This is a result of changes in interest rates. Other components of equity will change due to increases or decreases in the fair value of cash flow hedges of borrowings and the fair value of debt investments measured at fair value through comprehensive income. another

Consolidated financial statements	
Impact on net profit	
2023	2022
Thousand baht	Thousand baht
interest rate - percentage increase 3.40 ( B.E. 2565 percentage 3.40 )*	(9,494) (5,057)
Interest rate - decreased by percentage 3.40 ( B.E. 2565 percentage 2.95 )*	9,494 5,057

\* by holding other factors constant

Separate financial statements	
Impact on net profit	
2023	2022
Thousand baht	Thousand baht
interest rate - percentage increase 3.40 ( B.E. 2565 percentage 2.25 )*	(6,870) (2,929)
Interest rate - decreased by percentage 3.40 ( B.E. 2565 percentage 2.25 )*	6,870 2,929

\* by holding other factors constant

### 5.1.2 Credit risk

Credit risk primarily arises from cash and cash equivalents. Contract cash flow of Investments in debt instruments measured at amortized cost and also measured at FVPL as disclosed in Note No. 10.1 Including credit risk to customers and outstanding debtors.



## Translate

### a ) Risk management

The Group manages credit risk by grouping risks. For deposits in banks and financial institutions The Group will choose to conduct transactions with financial institutions that are rated by rating agencies. independent trust

For transactions with customers The Group will assess risks based on the credit quality of customers. By considering the financial status Past experience and other factors and determine the credit limit based on the results of the said assessment, which is in accordance with the requirements of the Board of Directors. However, Management in the relevant line of work regularly reviews customers' compliance with credit limit requirements.

Sales to retail customers are settled in cash for real estate sales to reduce credit risk.

The Group and the Company have no significant concentrations of credit risk. whether it is concentrated from each customer or concentration in any one industry

Loan receivables of the business group and the company are low-risk investments. Management considers that the loan debtor

Have the ability to repay debts This is because the business has sufficient net current assets.

### b ) Impairment of financial assets

for expected credit losses

2 types As follows:

- Trade and other receivables and
- Assets arising from contracts

Although the Group has cash and cash equivalents that qualify for impairment under the TFRS 9 , but the Group considers that the impairment of this item is **not significant**.



## Translate

### Trade receivables and assets arising from contracts

The Group has followed the Simplified approach according to TFRS 9. In measuring the value of losses

Expected credit, which calculates allowance for expected credit losses over the life of all trade receivables and contract assets.

To measure expected credit losses Management groups trade receivables and contract assets according to their credit risk characteristics and past due periods. However, Because the assets arising from the contract are work delivered but not yet billed, the risk characteristics are similar to Very much with trade receivables for the same type of contract. Management therefore considers using the credit loss rate of trade receivables to estimate the credit loss rate of assets arising from related contracts with the expected credit loss rate.

Estimates of expected credit loss rates are based on payment history from sales during the period. 48 month to date 31 December 2023 respectively Including considering past experiences Including future information and factors that may affect the debtor's payments, the credit loss rate has been adjusted based on past experience to reflect expected changes from these factors.

Based on this principle, allowances for credit losses for trade receivables and contract assets are disclosed.

In the notes to the financial statements, 10 and 28

### *Financial assets measured at fair value through profit and loss (FVPL).*

The Group is exposed to credit risk related to investments in debt instruments measured at FVPL . However, Highest risk

on The end of the reporting period is equal to the book value of the investment amount. 199.62 million baht ( 2022 : 171.60 million baht ) ( Note : 11)

### 5.1.3 Liquidity risk

Careful management of liquidity risk involves having sufficient amounts of cash and marketable securities. and having a source of funds that can be drawn from a credit line that is sufficient to pay off obligations when they become due. and sufficient to close the position However, on End of accounting period The Group has bank



## Translate

deposits that can be withdrawn immediately. 259.37 million baht ( 2022 : 389.56 million baht ) for use in managing the group's liquidity .

From the nature of the group's business operations, which are flexible and constantly changing. The Group Treasury maintains flexibility in funding by maintaining adequate credit facilities.

Management regularly considers the Group's cash flow projections based on: a ) Revolving reserve ( from the credit limit that has not yet been drawn down ) and b ) Cash and cash equivalent

### a ) Financing management

The Group has a loan amount that has not yet been drawn down. on date 31 December 2023 As revealed in Note No. 24.3

### b ) Maturity date of financial debt.

The following table shows financial liabilities classified by contractual maturity. This is expressed as the contract amount which has not been discounted. However, Balance due within the period 12 month will be equal to the carrying value of the related liability because discounting is not significant.

Contract due date of financial liabilities	Consolidated financial statements			
	more than 5			together
	inside 1 year	1 - 5 years	years	
	Thousand baht	Thousand baht	Thousand baht	Thousand baht
<b>on date December 31 2023</b>				
Overdrafts and short-term loans from financial institutions	189,117	-	-	189,117
Trade and other payables	311,915	-	-	311,915
long term loan and debentures	1,105,137	3,225,568	-	4,330,705
Liabilities under lease agreements	2,457	6,729	753,699	762,885
<b>on date December 31 2022</b>				
Overdrafts and short-term loans from financial institutions	135,539	-	-	135,539
Trade and other payables	271,691	-	-	271,691
long term loan and debentures	782,313	2,291,232	-	3,073,545
Liabilities under lease agreements	1,331	2,812	-	4,143
Contract due date of financial liabilities	Separate financial statements			
	more than 5			together
	inside 1 year	1 - 5 years	years	
	Thousand baht	Thousand baht	Thousand baht	Thousand baht



## Translate

### on date December 31 2023

Trade and other payables	155,207	-	-	155,207
long term loan and debentures	1,097,948	2,461,215	-	3,559,163
Liabilities under lease agreements	61,750	65,983	49,797	177,530
Guarantee obligations for overdrafts and Credit limit for subsidiaries	774,000	1,583,820	5,000	2,362,820

### on date December 31 2022

Trade and other payables	105,322	-	-	105,322
long term loan and debentures	621,994	2,047,636	-	2,669,630
Liabilities under lease agreements	18,256	63,234	132,551	214,041
Guarantee obligations for overdrafts and Credit limit for subsidiaries	-	2,061,000	804,795	2,865,795

## 5. 2 Capital management

### 5. 2. 1 Risk management

Objectives of equity management is

- Maintaining continuous operations and being able to generate returns for shareholders and benefits for Other stakeholders and
- Maintaining the capital structure at the most beneficial level and reducing capital costs.

In order to maintain or adjust the capital structure, The Group may need to adjust the amount of dividends paid.

Adjust the return of capital to shareholders issuance of new shares or selling assets to reduce debt

Just like other businesses in the same industry. The Group regularly considers the capital level based on the debt-to-equity ratio. It is calculated by net debt divided by owner's equity.

#### Maintaining the ratio according to the loan agreement (Loan covenants)

Under the conditions of the main loan of the group The Group must maintain a debt-to-equity ratio of not more than 3 . 1

The Group is able to maintain its financial ratios throughout the reporting period. on date 31 December Debt to equity ratio as follows:

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
	Thousand baht	Thousand baht	Thousand baht	Thousand baht
debt	5 , 222 , 462	3,557 , 637	3,965,030	2,984,003
Owner's equity	2,368,608	2,565,161	2,229,683	2,361,393
Debt to equity ratio	percentage 2 . 21	percentage 1 . 39	percentage 1 . 78	percentage 1 . 26





## 6 Important Accounting Estimates Assumptions and use of judgment

Estimates, Assumptions, and Use of Judgment There is continuous evaluation and review. and is based on past experiences and other factors. Any other This includes predictions of future events that are believed to be reasonable under the circumstances.

### ( a ) Impairment of costs of real estate development projects under development and real estate projects awaiting development.

The Group considers the impairment of project costs during development. and real estate projects awaiting development When it is found that

there are indications that the fair value of the said real estate has decreased significantly. The management considers reducing the value of Cost of real estate development projects under development and real estate projects awaiting development equal to the expected value

will receive a net refund however The materiality and reduction of such value is at the discretion of management.

### ( b ) Fair value of financial assets

Fair value of financial assets which are not traded in an active market, their value is measured using valuation techniques.

The Group uses judgment in selecting methods and making assumptions, which are largely based on the existing market state. on End of reporting period Details of the key assumptions used are included in Note 5. 11

### ( c ) Impairment of investments in subsidiaries

Investments in subsidiaries are accounted for using the cost method in the separate financial statements. and adjusted with allowance for impairment. This is because the cost of investments in subsidiaries is higher than the value expected to be recovered, which is estimated from value in use. The management department needs to use Judgment in estimating impairment losses When indications of impairment occur The management has made an assessment.

and considering past operating results Fluctuations in other external factors that are expected to affect operations. and has prepared and reviewed financial projections and cash flow projections of returns expected to be received from those companies in the future to support the assessment. The Group uses a discount rate based on comparable rates of market participants to estimate the value in use of its assets.

### ( d ) Estimate the total costs that will be used in developing the real estate project.

In calculating the cost of selling houses with land and condominiums. The group must estimate the total costs to be used in developing the real estate project. which such costs include Cost of acquiring land , Land development costs , project construction costs and public utility systems

and related borrowing costs The management has estimated such costs based on their business



experience and periodically reviews the estimates. or when actual costs are significantly different from cost estimates.

**( E ) Estimate the total costs that will be used in construction.**

In calculating construction costs The group must estimate the total costs to be used in the construction of the real estate project. Management has estimated such costs based on business experience and reviews the estimates periodically. or when actual costs are significantly different from cost estimates.

**( f ) Retirement benefit obligations**

The present value of retirement benefit obligations depends on a number of assumptions. The assumptions used and the effects of possible changes to the assumptions are disclosed in the notes. 26

**( g ) Deferred tax assets for tax loss carryforwards.**

The Group has incurred losses in the past from developing real estate for sale. From the calculation of future tax profits based on the approved business plan and budget. The Group concludes that it will be able to utilize the deferred tax assets within the period. 5 year

**( h ) Determination of the lease term.**

The Group considers all relevant facts and circumstances that create economic incentives for tenants. in exercising rights Extend the lease term or not exercise the right to cancel the lease contract to determine the lease term. The group considers determining the lease term.

It is only when the lease is reasonably certain that the lease term will be extended or cancelled.

for renting real estate The main factors most relevant are: Past lease term expenses and the condition of the leased assets Most lease extension rights in office building leases are not included in the lease liabilities. Because the business group considers a ) Condition of the leased asset and / or b ) The replacement of the asset will not incur significant costs.

The term of the lease is reevaluated when the Group exercises ( or does not exercise ) the right or the Group has an obligation to exercise ( or not exercise ) the right.

A reasonable assessment of certainty arises when a significant event or event occurs. Changes in the environment that are significant This has an impact on the assessment of the lease term and is under the control of the Group.

**( i ) Determination of the discount rate for lease liabilities.**

The Group estimates the additional borrowing interest rate of the lessee as follows:



Translate

- Use third-party financing information from each tenant entity and update the information provided to reflect changes in the tenant's financial factors where possible.
- Make specific improvements to the lease agreement. such as Lease period

( j ) **Impairment of financial assets**

Impairment losses on financial assets are based on assumptions regarding default risk and expected loss rates. The Group uses judgment in evaluating these assumptions and consider selecting factors that affect the calculation of impairment based on the group's past information and the market environment that has occurred. Including predictions of future events on at the end of every reporting period.



## 7 Information classified by segment

Operating segments are reported in the same manner as internal reports are presented to the chief operating decision maker. Chief operational decision maker mean Person responsible for allocating resources and evaluate the performance

of the operating department which is considered The Chief Executive Officer makes strategic decisions.

Material information regarding the revenue and profits of each reportable segment. are as follows

	For the year ended December 31											
	Business development								Elimination of accounting entries		Consolidated financial information	
	Real estate for sale				Construction business		Service business		Other businesses		between each other	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
	Thousand baht	Thousand baht	Thousand baht	Thousand baht	Thousand baht	Thousand baht	Thousand baht	Thousand baht	Thousand baht	Thousand baht	Thousand baht	Thousand baht
Revenue from external customers	925,495	962,760	110,959	95,223	208,356	134,981	17,611	56,787	-	-	1,262,421	1,249,751
Inter-segment income	-	3,154	717,779	216,301	32,431	51,402	-	14,612	(750,210)	(285,358)	-	111
together	925,495	965,914	828,738	311,524	240,787	186,383	17,611	71,399	(750,210)	(285,358)	1,262,421	1,249,862
Dividend income	-	180,489	-	-	-	-	-	-	-	(180,489)	-	-
Interest income	99,233	37,568	78	69	84	62	130	20	(98,253)	(37,197)	1,272	522
Other income	36,926	6,043	22,432	2,980	2,104	2,480	6	115	(1)	(3,718)	61,467	7,900
Total income	1,061,654	1,190,014	851,248	314,573	242,975	188,925	17,747	71,534	(848,464)	(506,762)	1,325,160	1,258,284
<b>PROFIT ( LOSS ) FROM OPERATIONS ACCORDING TO</b>												
<b>SEGMENT BEFORE INCOME TAX</b>	(44,425)	56,339	(53,683)	(4,158)	( 25 , 121 )	(13,934)	( 2,812)	(7,975)	(98,841)	(131,037)	(224,882)	(100,765)
<b>INCOME TAX INCOME</b>											31,181	20,882
<b>LOSS FOR THE PERIOD</b>											(193,701)	(79,883)
<b>REVENUE RECOGNITION TIMING</b>												



Translate

When the obligation to perform is completed. (point in time)	925,495	965,914	-	-	240,787	186,383	17,611	71,399	( 32,431 )	(69,057)	1,151,462	1,154,639
Throughout the period of compliance with the obligations that must be performed ( over time)	-	-	828,738	311,524	-	-	-	-	(717,779)	(216,301)	110,959	95,223
together	925,495	965,914	828,738	311,524	240,787	186,383	17,611	71,399	(750,210)	(285,358)	1,262,421	1,249,862

The timing of revenue recognition upon completion of performance obligations ( point in time) of the financial information of the business of real estate development for sale for the year ended. 31 December 2023 and 2022 There are a number 303.53 Million baht and 750.29 Million baht respectively

	Elimination of accounting entries											
	Business development				Service business				Consolidated financial information			
	Real estate for sale		Construction business				Other businesses		between each other			
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
	Thousand baht	Thousand baht	Thousand baht	Thousand baht	Thousand baht	Thousand baht	Thousand baht	Thousand baht	Thousand baht	Thousand baht	Thousand baht	Thousand baht
Assets by segment	9,075,499	7,101,867	596,008	426,270	1,299,608	736,025	127,964	47,996	( 3 , 508,009 )	(2,189,359)	7,591,070	6,122,799
Unallocated assets	-	-	-	-	467,810	447,810	-	-	(467,810)	(447,810)	-	-
Total assets	9,075,499	7,101,867	596,008	426,270	1 , 767,418	1,183,835	127,964	47,996	( 3,975,819 )	(2,637,169)	7,591,070	6,122,799
Liabilities by segment	6,053,142	4,066,637	578,482	410,548	742,058	561,874	56,147	15,396	(2,207,367)	(1,496,818)	5,222,462	3,557,637
Unallocated Liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Total debts	6,053,142	4,066,637	578,482	410,548	742,058	561,874	56,147	15,396	(2,207,367)	(1,496,818)	5,222,462	3,557,637



Translate

## 8 Cash and cash equivalents

Cash and cash equivalents on date December 31 2023 and 2022 consists of the following details :

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
	Thousand baht	Thousand baht	Thousand baht	Thousand baht
cash in hand	2,838	2,282	76	76
Current bank deposits	9,849	9,478	862	5,687
Savings bank deposits	222,847	380,045	71,689	296,648
Check received from customer	26,677	35	1,835	-
together	262,211	391,840	74,462	302,411

on date 31 December 2023 Bank deposits have an interest rate of 100%. 0.30 to percentage 0.60 per year ( 2022 : percentage 0.13 to percentage 0.75 per year )

## 9 short-term investments

on date December 31 2023 The company 's short - term investments are fixed deposits . 12 months quantity 25 million baht There is an interest rate of % 2.30 per year.

## 10 Trade and other receivables - net

### 10.1 Trade and other receivables

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
	Thousand baht	Thousand baht	Thousand baht	Thousand baht
Trade accounts receivable - other persons or businesses	43,946	41,067	1,401	1,401
Deduct allowance for expected credit losses.	(9,978)	(9,978)	(1,401)	(1,401)
Trade receivables - net	33,968	31,089	-	-
Other debtors - other persons or businesses Any other	5,014	3,831	824	651
- Subsidiary company and Related businesses				
( Note: 35 b ) )	1,551	96	17,350	1,460



## Translate

Accrued income	92,678	97,978	-	-
Advance payment for construction costs	13,413	9,038	-	-
Advance expenses	13,839	8,035	4,950	3,336
another Any other	2,000	2,767	1,340	1,513
	162,463	152,834	24,464	6,960

### Fair value of trade receivables

Due to the nature of trade receivables as current assets The fair value is therefore close to the book value.

### Accrued income

Accrued construction management fees on date 31 December 2023 and 2022 can be analyzed according to the age of overdue debt as follows .

Consolidated financial statements		
	2023	2022
	Thousand baht	Thousand baht
<b>Accrued construction management fees</b>		
not more than 3 month	1,315	61,294
3 - 6 month	28,215	15,309
6 - 12 month	53,896	-
beyond 12 month	9,252	21,375
	92,678	97,978
<u>deduct</u> Allowance for expected losses	-	-
together	92,678	97,978





Translate

## 10.2 Impairment of trade receivables

Information about the allowance for impairment of trade receivables includes the following details:

Consolidated financial statements						
	not more			beyond		
Payment is	than		6 - 12	12 months		
not yet due.	3 months	3 - 6 months	months	Thousand	together	
Thousand	Thousand	Thousand	Thousand	baht	Thousand	
baht	baht	baht	baht		baht	
on date December 31						
2023						
Gross book value						
- Trade accounts						
receivable	12,393	18,555	2,767	793	9,438	43,946
Allowance for loss	-	(577)	(357)	(68)	(8,976)	(9,978)
on date December 31						
2022						
Gross book value						
- Trade accounts						
receivable	13,479	2,836	12,523	259	11,970	41,067
Allowance for loss	-	(577)	(357)	(68)	(8,976)	(9,978)
Separate financial statements						
	not more			beyond		
Payment is	than		6 - 12	12 months		
not yet due.	3 months	3 - 6 months	months	Thousand	together	
Thousand	Thousand	Thousand	Thousand	baht	Thousand	
baht	baht	baht	baht		baht	
on date December 31						
2023						
Gross book value						
- Trade accounts	-	-	-	-	1,401	1,401
receivable						
Allowance for loss	-	-	-	-	(1,401)	(1,401)
on date December 31						
2022						



# Translate

Gross book value						
- Trade accounts receivable	-	-	-	-	1,401	1,401
Allowance for loss	-	-	-	-	(1,401)	(1,401)

Reconciliation of loss allowance for trade receivables and contract assets for the year ended 31 December They are as follows:

	Consolidated financial statements	
	Trade accounts receivable	
	2023	2022
	Thousand baht	Thousand baht
Allowance for loss on date 1 January	(9,978)	(9,978)
Allowance for loss on date December 31	(9,978)	(9,978)
	Separate financial statements	
	Trade accounts receivable	
	2023	2022
	Thousand baht	Thousand baht
Allowance for loss on date 1 January	(1,401)	(1,401)
Allowance for loss on date December 31	(1,401)	(1,401)

The Group amortizes trade receivables and contract assets when they are not expected to be repaid. An indication that it is not expected to be repaid. such as Failure to comply with or participate in a repayment plan or to repay debt in installments. Failure to pay according to the contract or cannot be contacted. for a period of more than 365 days From the payment due date



Translate

Impairment losses on trade receivables and contract assets are shown as net impairment losses in earnings. Before financial costs and income taxes The Group recognizes payment for amounts that have been amortized as a deduction from recorded impairment losses.

## 11 Financial assets and financial liabilities

on date December 31 2023 and 2022 , the Group has classified Financial assets and liabilities as follows

on date December 31 2023	Consolidated financial statements		
	Fair value		Fair value Thousand baht
	pass profit	Cost price	
	loss	Write off	
	Thousand baht	Thousand baht	Thousand baht
<b>financial assets</b>			
Cash and cash equivalents	-	262, 211	262, 211
short term investment	-	25, 000	25, 000
Trade and other receivables - net	-	148, 624	148, 624
Short-term loans to other businesses	-	300	300
Deposits at financial institutions that are collateralized	-	50,646	50,646
Financial assets measured at fair value through profit or loss.	199,623	-	199,623
<b>financial debt</b>			
Bank overdrafts and short-term loans from financial institutions			
Related persons and other businesses	-	189,117	189,117
Trade and other payables	-	311,915	311,915
Long-term loans and debentures	-	4,330,704	4,308,361
Liabilities under lease agreements	-	297,973	297,973



Translate

on date December 31 2022

#### financial assets

	Fair value pass profit loss Thousand baht	Cost price Write off Thousand baht	Fair value Thousand baht
Cash and cash equivalents	-	391,840	391,840
Trade and other receivables - net	-	144,799	144,799
Short-term loans to other businesses	-	300	300
Deposits at financial institutions that are collateralized	-	48,255	48,255
Financial assets measured at fair value through profit or loss.	171,600	-	171,600

#### financial debt

Bank overdrafts and short-term loans from financial institutions

Related persons and other businesses	-	135,539	135,539
Trade and other payables	-	271,691	271,691
Long-term loans and debentures	-	3,073,545	3,061,025
Liabilities under lease agreements	-	1,908	1,908

on date December 31 2023

#### financial assets

	Fair value pass profit loss Thousand baht	Cost price Write off Thousand baht	Fair value Thousand baht
Cash and cash equivalents	-	74,462	74,462
short term investment	-	25,000	25,000
Trade and other receivables - net	-	19,514	19,514
Short-term loans and accrued interest receivables from subsidiaries	-	1,526,007	1,526,007
Deposits at financial institutions that are collateralized	-	523	523
Financial assets measured at fair value through profit or loss.	199,623	-	199,623

#### financial debt

Trade and other payables	-	155,207	155,207
Long-term loans and debentures	-	3,559,163	3,539,301
Liabilities under lease agreements	-	101,037	101,037



Translate

on date December 31 2022	Separate financial statements		
	Fair value		Fair value
	pass profit	Cost price	
	loss	Write off	
	Thousand baht	Thousand baht	Thousand baht
<b>financial assets</b>			
Cash and cash equivalents	-	302,411	302,411
Trade and other receivables - net	-	3,624	3,624
Short-term loans and accrued interest receivables from subsidiaries	-	1,019,706	1,019,706
Deposits at financial institutions that are collateralized	-	523	523
Financial assets measured at fair value through profit or loss.	171,600	-	171,600
<b>financial debt</b>			
Trade and other payables	-	105,322	105,322
Long-term loans and debentures	-	2,669,631	2,659,205
Liabilities under lease agreements	-	109,725	109,725

#### 11.1 Financial assets measured by FVPL

a ) **Classification of financial assets measured using FVPL** The Group has classified the following items as financial assets measured using FVPL.

- Investments in debt instruments that do not qualify for classification as financial assets at cost are amortized. and too FVOCI
- Equity investments held for trading
- Investments in equity securities that the Group does not choose to measure at fair value through other comprehensive income. on Date of initial recognition of the transaction

Financial assets measured at fair value through profit or loss include the following:

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
	Fair value	Fair value	Fair value	Fair value
	Thousand baht	Thousand baht	Thousand baht	Thousand baht
<b>Current assets</b>				
Debt instruments that are not in demand of the market	199,623	-	199,623	-



## Translate

### Non-current assets

Debt instruments that are not in  
demand of the market

	-	171,600	-	171,600
	199,623	171,600	199,623	171,600



## Translate

Movements for financial assets measured at fair value through profit or loss. For the year ended December 31 2023 It consists of the following details:

	<b>Financial statements</b>	
	<b>Consolidated financial statements</b>	<b>Separate business</b>
	<b>Thousand baht</b>	<b>Thousand baht</b>
<b>For the year ended December 31 2023</b>		
Book price at the beginning of the year - net	171,600	171,600
Gain from changes in the fair value of		
Financial assets measured at fair value through profit and loss.	33,093	33,093
Proceeds from financial assets measured at fair value		
Pass profit and loss	(5,070)	(5,070)
Book price at the end of the year - net	199,623	199,623

on date December 31 2022 Financial assets measured at fair value through profit or loss include : Ordinary shares in an unrelated company quantity 78,000 shares Value per share 2,200 baht Total value 171.60 Million baht in percentage 25 from the total number of shares Such financial assets are classified as debt instruments. Because there is a condition for buying back shares at the price paid to buy the shares plus interest. Deduct dividends received throughout the investment period. If the said unrelated company is unable to fulfill the conditions in the share purchase agreement and the contract to import shares is extended. Listed on the market within December 31 2023

On 21 August 2023 Meeting of the executive committee of the company Chao Phraya Mahanakorn Public Company Limited The company's management evaluates the possibility of unrelated companies listing their shares on the market .

and resolved

not to extend the contract to list shares Therefore causing the contract to end. on date 31 December 2023

on date December 31 2023 , the Company therefore classifies financial assets measured at fair value through profit or loss within the current assets section.





## Translate

The following table shows financial assets measured at fair value at each level. on date December 31

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
	Thousand baht	Thousand baht	Thousand baht	Thousand baht
<b>Level information 3</b>				
Measurable financial assets				
at fair value				
Pass profit or loss				
- Debt instruments	199,623	171,600	199,623	171,600



## Translate

Assessing the fair value of this common stock Based on price Buy back shares at the purchase price plus interest. Deduct dividends received throughout the investment period. This is because the management sees that there is still uncertainty regarding the capabilities of an unrelated company .

In complying with the conditions in the share purchase and sale agreement Therefore, there was a resolution not to extend the share ownership contract.

Registered on the stock exchange The company received cash for the share repurchase. date 21 February 2024 value 199.68 million baht ( Note: 38)

The calculation is based on the net present value of cash flow method. Important unobservable inputs of the fair value hierarchy level 3 is the risk adjusted discount rate. Based on the weighted average cost of capital of listed companies . at percentage rate 9.75 on date December 31 2023 , causing the company to profit from changes in fair value through profit or loss in the amount 28.02 million baht

The relationship of unobservable inputs to fair value is shown below.

			Fair value changes	
			increase	reduction
			of	of
			assumptions	assumptions
			December 31	December 31
			2023	2023
	information that is not can be observed	change	Million baht	Million baht
Financial assets measured by FVPL	Risk-adjusted discount rate	1 percent	-2.87	+2.36



Translate

## 12 real estate projects under development - net

	Consolidated financial		Separate financial statements	
	statements			
	2023	2022	2023	2022
	Thousand baht	Thousand baht	Thousand baht	Thousand baht
Land and land development costs	1,129,619	753,165	490,946	517,785
Construction costs and others Any other	1,194,940	635,127	867,078	530,345
Borrowing costs	463,965	398,168	334,374	310,639
Condo ready for sale	633,535	540,108	503,917	547,270
House ready for sale	173,173	156,525	167,999	140,053
raw material	46,241	46,873	-	-
work in process	4,305	9,224	-	-
Finished product	21,978	23,932	-	-
together	3,667,756	2,563,122	2,364,314	2,046,092
<u>Less</u> allowance for diminution in project value				
Real estate under development				
- House ready for sale	(57,244)	(55,423)	(57,244)	(55,423)
- Condo ready for sale	(261)	(261)	(261)	(261)
net	3,610,251	2,507,438	2,306,809	1,990,408
Borrowing costs included in capital				
Real estate development during the year	116,343	80,614	44,981	37,912
Interest rate on borrowing costs ( percentage per year )	5.99 - 8.50	4.96 - 10.11	6.15 - 8.48	5.42 - 9.29

## 13 assets used as collateral

Assets that the Group uses as collateral on date 31 December 2023 and 2022 It consists of the following details:

	Consolidated financial		Separate financial statements	
	statements			
	2023	2022	2023	2022
	Million baht	Million baht	Million baht	Million baht
(ก) Real estate project under development	2,916	2,121	2,296	1,842
(ข) Deposits at financial institutions that are collateralized	51	48	1	1



## Translate

(ก) Real estate projects awaiting development	1,218	877	839	495
(จ) land Building and equipment - net ( Building and building improvements )	596	52	-	-
(ฉ) Right of use assets - net	44	47	-	-
	4,825	3,145	3,136	2,338

### details

- ก) The Company and its subsidiaries have mortgaged real estate projects under development. To guarantee the overdraft limit  
short term loans and long-term loans from financial institutions and a letter of guarantee from a financial institution
- ข) The Company and its subsidiaries place savings and fixed deposits with financial institutions to guarantee overdraft facilities.  
Long-term loans and guarantees of the Company and its subsidiaries
- ค) The Company has mortgaged real estate projects awaiting development to secure long-term loans from financial institutions that the Company has.  
and a subsidiary company received it from a financial institution.
- ด ) The Company and its subsidiaries have taken land Buildings and building improvements - The net amount goes to the mortgage to secure the overdraft. and  
long-term loans from a financial institution
- เอ ) A subsidiary company has taken assets, rights to use - The net amount was mortgaged with a financial institution to secure the credit line that the subsidiary received from that financial institution.

## 14 Other current assets

Other current assets on date 31 December 2023 and 2022 It consists of the following details:

	Consolidated financial		Separate financial statements	
	statements			
	2023	2022	2023	2022
	Thousand baht	Thousand baht	Thousand baht	Thousand baht
Deposit for materials	15,107	-	50,186	-
Service deposit	4,430	14 , 332	-	14 , 629
Other deposits Any other	32,531	14,173	736	-
Revenue Department debtor	9,368	8,582	-	-
another Any other	1,515	1,579	171	138
	62,951	38 , 666	51,093	14 , 767



## 15 Investments in subsidiaries - net

Investments in subsidiaries - net on date December 31 2023 and 2022 and dividends received from investments for each year They are as follows:

Subsidiary company	Nature of business	Separate financial statements											
		Shareholding		Paid-up capital		Cost price		Allowance for impairment		Net worth		Dividend income	
		Proportion		2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
		2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
		( percentage )		( Thousand baht )		( Thousand baht )		( Thousand baht )		( Thousand baht )		( Thousand baht )	
Subsidiaries in which the Company holds direct shares													
company Phraya Phanit Property Ltd.	Real estate development	99 . 99	99 . 99	300,000	300,000	299,999	299,999	-	-	299,999	299,999	-	150,510
company Thai Siam Nakhon Ltd.	construction contractor	99.98	99.98	100,000	100,000	99,983	99,983	(99,983)	(99,983)	-	-	-	-
company Siam Nakhon Ltd.	Real estate development and provide services real estate	98.68	98.68	80,000	80,000	78,945	78,945	-	-	78,945	78,945	-	29,979
company C2H Ltd.	Accommodation management	99.99	99.99	300,000	300,000	300,000	300,000	-	-	300,000	300,000	-	-
company Teledoc Ltd.	Selling tools medical	99.99	99.99	10,000	10,000	10,000	10,000	-	-	10,000	10,000	-	-
company C Meditech Ltd.	Selling herbal medicine	99.99	99.99	80 , 000	30,000	80 , 000	29,999	-	-	80 , 000	29,999	-	-
company Cannabitech Ltd.	Selling herbal medicine	50.99	50.99	2,550	2,550	2,550	2,550	-	-	2,550	2,550	-	-
company Samyan Downtow Ltd.	Real estate development	99 . 99	99 . 99	25,000	25,000	25,000	25,000	-	-	25,000	25,000	-	-
company Life Ltd.	Medical center business services	99 . 99	-	500	-	499	-	-	-	499	-	-	-
together				898 , 050	847,550	896,976	846,476	(99,983)	(99,983)	796,993	746,493	-	180,489



Translate

		Separate financial statements											
Subsidiary company	Nature of business	Shareholding		Paid-up capital		Cost price		Allowance for impairment		Net worth		Dividend income	
		Proportion											
		2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
		( percentage )		( Thousand baht )		( Thousand baht )		( Thousand baht )		( Thousand baht )		( Thousand baht )	
<b>Subsidiaries in which the Company holds indirect shares</b>													
company C2H1 Ltd.	Accommodation management	99.40	99.40	200,000	200,000	200,000	200,000	-	-	200,000	200,000	-	-
company 3 PJV 1 Co., Ltd.	Real estate development	99 . 9 7	-	1 , 000	-	1 , 000	-	-	-	1 , 000	-	-	-
company 3 PJV 2 Co., Ltd.	Real estate development	99 . 97	-	1 , 000	-	1 , 000	-	-	-	1 , 000	-	-	-
company 3 PJV 3 Co., Ltd.	Real estate development	99 . 97	-	1 , 000	-	1 , 000	-	-	-	1 , 000	-	-	-
company 3 PJV 4 Co., Ltd.	Real estate development	99 . 97	-	1 , 000	-	1 , 000	-	-	-	1 , 000	-	-	-
company CMC Tour 100 Ltd.	Medical center business services	69 . 99	-	3 , 500	-	3 , 500	-	-	-	3 , 500	-	-	-
together				207 , 500	200,000	207 , 500	200,000	-	-	207 , 500	200,000	-	-

subsidiaries conduct business in Thailand.

on date December 31 2022 The Company recognizes allowance for impairment of investments in the Company . Thai Siam Nakhon Ltd. It's a number. 52. 73 million baht This is because the operating results of the construction business are fluctuating. Percentage 100 of the investment in company Thai Siam Nakhon Ltd. full amount



Translate

Changes in investment in subsidiaries can be analyzed as follows.

**For the year ended 31 December**

Book value at the beginning of the year - net  
investment increases  
Allowance for impairment  
Book price at the end of the year - net

Separate financial statements	
2023	2022
Thousand baht	Thousand baht
746 , 493	482,676
50 , 500	316 , 550
-	(52,733)
796 , 993	746,493

**In the year 2023**

**Company establishment 3 PJV Ltd. (3PJV)**

On 23 January 2023 The Executive Committee meeting resolved to approve the registration of all subsidiaries. 4 Company under the company Phraya Panich Property Ltd. namely company 3 PJV 1 limited , company 3 PJV 2 limited , company 3 PJV 3 Ltd. and company 3 PJV 4 Ltd. Each company has a registered capital of 1 Million baht Consisting of common shares 10,000 share Par value per share 100 baht

The four new subsidiaries were established with the main business objective of developing real estate for sale and shopping centers and were incorporated on 20 March 2023

**Company establishment CMC Tour 100 Ltd. (CMCT100)**

On 7 September 2023 The Executive Committee meeting resolved to approve the registration of the establishment of a number of subsidiaries. 1 Company under the company Teledoc Ltd. namely company CMC Tour 100 Company Limited ("Subsidiary ") where the Subsidiary has registered capital of 5 Million baht Consisting of common shares 50,000 Shares with par value per share 100 baht The objective is to conduct the main business of the Elderly Health Promotion Center. and those who signed up to buy shares include: company Teledoc Ltd. in percentage 70 of registered capital and company Full tour 100 Ltd. in percentage 30 of registered capital and in the joint investment contract it was specified that the company Full tour 100 Ltd. The building improvements can be paid for as investment in proportion to the investment.

On 14 September 2023 Subsidiary company has called for payment of ordinary shares in the amount 5 Million baht The subsidiary company has already paid for the said amount of common shares on the same day.





Translate

#### Increasing investment in the company C Meditech Co., Ltd. ( CMT)

On 21 August 2023 Meeting of the executive committee of the company Chao Phraya Mahanakorn Public Company Limited has resolved to approve an increase in the registered capital of the company . C Meditech Ltd. from the number 30 Million baht It's a number. 80 Million baht By issuing registered ordinary shares in the amount 500 , 000 share Par value per share 100 baht Calculate the amount 50 Million baht in which the company has a percentage of shareholding 99 . 99 of the issued and paid-up registered capital by company C Meditech Company Limited has called for payment of shares. The full amount is the total amount. 50 Million baht

The company has already paid for the said amount of common shares on the date. 7 September 2023

#### Company establishment Life Ltd. (CWS)

On 21 August 2023 The Executive Committee meeting resolved to approve the registration of the subsidiary company. 1 company is company Life Ltd. With registered capital of 500,000 baht Consisting of common shares 5,000 share Par value per share 100 baht The new company was established with the objective of conducting the main business of the Elderly Support Center and was registered on 30 October 2023

#### In the year 2022

#### Increasing investment in the company Phraya Panich Property Limited ( PPP)

In the meeting of the board of directors The time 3 / 2022 On 13 May 2022 The meeting resolved to approve an increase in investment in the company. Phraya Panich Property Ltd. which is a subsidiary of the company from the number of common shares 300 , 000 share is a number of common shares 3 , 000 , 000 share with a par value per share 100 baht After registering the capital increase in the amount 2 , 700 , 000 share with face value per share 100 baht It will allow the company to have more investment. 270 Million baht With a new shareholding percentage of 99 . 99 ( at date 31 December 2021 : Percentage 99 . 99 )

#### Increasing investment in the company C Meditech Co., Ltd. ( CMT)

In the meeting of the Board of Directors The time 4/2022 on 9 August 2022 shareholders resolved to approve an increase in the registered capital of CMT , a subsidiary of the Company from the number of common shares 100,000 shares is a number of common shares 300,000 shares with face value per share 100 baht By on November 11 2022 CMT received stock compensation for additional common shares . 200,000 shares with face value 100 baht It's an amount of money. 20 million baht with the paid value at par value and registered the capital increase with the Ministry of Commerce



Translate

on November 25 2022 from the said capital increase . causing the company to have more investment funds 20 million baht  
With a new shareholding percentage of 99.99 ( at date December 31 2021 : Percentage 99.99)

#### Increasing investment in the company Cannabitech Ltd. ( CBT)

In the extraordinary meeting of shareholders The time 1 / 2022 On 30 August 2022 The meeting resolved to approve an increase in investment in the company.

Cannabitech Ltd. which is a subsidiary of the company from ordinary shares in the amount 9 , 996 The shares are ordinary shares. 25 , 497 share with a  
par value per share 100 baht with the paid value equal to the total face value 2 . 55 Million baht The company received payment for shares through the transfer of land worth 2.45 million baht from Mr. Weerachai Buddhadong on the day August 31 2022 and registered the capital increase with the Ministry of Commerce on 13 September 2022 From the said capital increase causing the company to have more investment funds 1. 55 Million baht The company has a proportion of  
Hold new shares at % 50. 99 ( at date 31 December 2021 : Percentage 99 . 97 )

#### Company establishment Samyan Downtown Ltd. (SDC)

In the meeting of the Board of Directors No. 4/2022 on 9 August 2022 resolved to approve the establishment of a new subsidiary company . To conduct business regarding providing care and rehabilitation center services for the elderly which has registered the establishment of the company with the Ministry of Commerce On October 12 2022 with registered capital of ordinary shares in the amount 1,000,000 shares Par value per share 100 baht is the amount 100 million baht of which 25 million baht has been paid  
as a percentage 25 The Company holds a percentage of shares in that company. 99.99

## 16 investment properties

The Group's investment properties consist of land.

During the month of October B.E. S. 2019, the Group hired a company Landmark Consultants Ltd. It is an independent appraiser who prepares a new fair value measurement report by comparing the market price according to the title deed of each land plot per square wa.

during the year 2023 , a subsidiary company Received investment property from a real estate project under development. Consisting of the company's land 3 PJV 1 Ltd. This is land that is currently under construction and development. There is a clear construction plan that it will be used as a shopping center in the future. The fair value of the real estate is 27.30 million baht In April 2023 the company has hired a company Thai Surveyor And Advice Surry Ltd. It is an independent appraiser who prepares a new fair value measurement report by comparing the market price according to the title deed of each land plot per square wa.



## Translate

on date December 31 2023 The fair value of the investment properties of the Group and the Company is 50.38 million baht . ( December 31 2022 : 23.08 million baht ) and 18.13 million baht ( 31 December 2022 : 18.13 million baht ) respectively . The measurement of the value of such investment properties is at the level 2 of fair value

In the year 2023 The Group has not prepared a new fair value measurement report. This is because the management has assessed that the fair value of the said real estate has not changed significantly.

### 17 real estate projects awaiting development - net

Real estate projects awaiting development - Net on date 31 December 2023 and 2022 It consists of the following details:

	Consolidated financial		Separate financial statements	
	statements		statements	
	2023	2022	2023	2022
	Thousand baht	Thousand baht	Thousand baht	Thousand baht
Land cost	1,121,857	1,200,866	758,086	758,086
Construction costs and others Any other	137,104	139,255	140,736	140,736
Borrowing costs	30,663	50,681	12,930	12,930
<u>Less</u> allowance for diminution in project value				
Real estate awaiting development				
- Construction costs	(37,332)	(37,332)	(37,332)	(37,332)
net	1,252,292	1,353,470	874,420	874,420



## 18 land Buildings and equipment - net

Movement list for land Buildings and equipment - net For the year ended 31 December 2023 and 2022 It consists of the following details:

	Consolidated financial statements							
	land and	buildings and	decorations	tool appliances			asset	
	Land improvement	improvements	Installation and office	and machinery	vehicle	Sales office	construction	together
	Thousand baht	Thousand baht	Thousand baht	Thousand baht	Thousand baht	Thousand baht	and install Thousand baht	Thousand baht
<b>on date 1 January 2022</b>								
Cost price	48,318	931,047	46,558	181,938	15,913	4,224	15,746	1,243,744
<u>deduct</u> Accumulated depreciation	(1,477)	(81,602)	(35,425)	(126,805)	(14,546)	(2,112)	-	(261,967)
<u>deduct</u> Allowance for impairment - Single house project club	(1,425)	(24,790)	-	-	-	-	-	(26,215)
Book price - net	45,416	824,655	11,133	55,133	1,367	2,112	15,746	955,562
<b>For the year ended 31 December 2022</b>								
Book price at the beginning of the year - net	45,416	824,655	11,133	55,133	1,367	2,112	15,746	955,562
increase in purchases	2,450	2,195	49,552	3,560	285	-	26,818	84,860
disposal and amortization								
- Cost price	-	-	-	(134)	(629)	-	-	(763)
- Accumulated depreciation	-	-	-	123	628	-	-	751
Assets transferred in ( out ) between each other	-	-	-	-	-	13,661	(13,661)	-
depreciation	(266)	(1,166)	(5,575)	(12,189)	(538)	(15,397)	-	(35,131)
Book price at the end of the year - net	47,600	825,684	55,110	46,493	1,113	376	28,903	1,005,279



Translate

	Consolidated financial statements							
	land and Land improvement Thousand baht	buildings and Building improvements Thousand baht	decorations Installation and office equipment Thousand baht	tool appliances and machinery Thousand baht	vehicle Thousand baht	Sales office Thousand baht	asset during construction and install Thousand baht	together Thousand baht
<b>on date 1 January 2023</b>								
Cost price	50,768	933,242	96,110	185,364	15,569	17,885	28,903	1,327,841
<u>deduct</u> Accumulated depreciation	(1,743)	(82,768)	(41,000)	(138,871)	(14,456)	(17,509)	-	(296,347)
<u>deduct</u> Allowance for impairment - Single house project club	(1,425)	(24,790)	-	-	-	-	-	(26,215)
Book price - net	47,600	825,684	55,110	46,493	1,113	376	28,903	1,005,279
<b>For the year ended 31 December 2023</b>								
Book price at the beginning of the year - net	47,600	825,684	55,110	46,493	1,113	376	28,903	1,005,279
increase in purchases	1,000	2,676	10,949	14,852	2,521	-	58,714	90,712
disposal and amortization								
- Cost price	(1,000)	-	(11,809)	(2,090)	(1,087)	(2,299)	(1,533)	(19,818)
- Accumulated depreciation	-	-	5,215	2,045	1,087	-	-	8,347
Assets transferred in ( out ) between each other	-	3,387	-	3,035	-	1,964	(8,386)	-
Asset reclassification	-	-	-	-	-	-	(6,921)	(6,921)
depreciation	(266)	(30,864)	(15,401)	(11,826)	(663)	-	-	(59,020)
Book price at the end of the year - net	47 , 334	800,883	44,064	52,509	2,971	41	70,777	1,018,579
<b>on date December 31 2023</b>								
Cost price	50 , 768	939,305	95,250	201,161	17,003	17,550	70,777	1,391,814
<u>deduct</u> Accumulated depreciation	(2,009)	(113,632)	(51,186)	(148,652)	(14,032)	(17,509)	-	(347,020)
<u>deduct</u> Allowance for impairment - Single house project club	(1,425)	(24,790)	-	-	-	-	-	(26,215)
Book price - net	47 , 334	800,883	44,064	52,509	2,971	41	70,777	1,018,579

during the year 2023 company Thai Siam Nakhon Ltd. Has sold a lot of land 1 . 00 million to subsidiaries Divided into companies 3 PJV 1 Ltd. quantity 0 . 07 Million baht It is classified as investment property which There is a clear construction plan that will be used as a shopping center in the future. and company 3 PJV 2 limited , company 3 PJV 3 Ltd. and company 3 PJV 4 Ltd. quantity 0.25 Million baht 0 . 25 Million baht and 0 . 43 million baht respectively It is classified as real estate under development for future project development.



Translate

Separate financial statements								
	land and Land improvement Thousand baht	buildings and Building improvements Thousand baht	decorations Installation and office equipment Thousand baht	tools and appliances Thousand baht	vehicle Thousand baht	Sales office Thousand baht	assets between Construction and installation Thousand baht	together Thousand baht
<b>on date 1 January 2022</b>								
Cost price	7,225	48,589	6,108	164	5,973	-	13,633	81,692
<u>deduct</u> Accumulated depreciation	-	(23,799)	(4,232)	(132)	(5,804)	-	-	(33,967)
<u>deduct</u> Allowance for impairment - Single house project club	(1,425)	(24,790)	-	-	-	-	-	(26,215)
Book price - net	5,800	-	1,876	32	169	-	13,633	21,510
<b>For the year ended 31 December 2022</b>								
Book price at the beginning of the year - net	5,800	-	1,876	32	169	-	13,633	21,510
increase in purchases	-	-	210	-	-	-	1,354	1,564
disposal and amortization								
- Cost price	-	-	-	-	(479)	-	-	(479)
- Accumulated depreciation	-	-	-	-	479	-	-	479
Assets transferred in ( out ) between each other	-	-	-	-	-	13,661	(13,661)	-
depreciation	-	-	(961)	(12)	(157)	(13,661)	-	(14,791)
Book price at the end of the year - net	5 , 800	-	1,125	20	12	-	1,326	8,283
<b>on date 1 January 2023</b>								
Cost price	7,225	48,589	6,318	164	5,494	13,661	1,326	82,777
<u>deduct</u> Accumulated depreciation	-	(23,799)	(5,193)	(144)	(5,482)	(13,661)	-	(48,279)
<u>deduct</u> Allowance for impairment - Single house project club	(1,425)	(24,790)	-	-	-	-	-	(26,215)
Book price - net	5,800	-	1,125	20	12	-	1,326	8,283



Translate

	Separate financial statements							
	land and	buildings and	decorations				assets between	
	Land improvement	Building improvements	Installation and office equipment	tools and appliances	vehicle	Sales office	Construction and installation	together
	Thousand baht	Thousand baht	Thousand baht	Thousand baht	Thousand baht	Thousand baht	Thousand baht	Thousand baht
For the year ended 31 December 2023								
Book price at the beginning of the year - net	5 , 800	-	1,125	20	12	-	1,326	8,283
increase in purchases	-	-	190	-	1,769	-	32,438	34,397
disposal and amortization								
- Cost price	-	-	-	-	-	(1,664)	( 1 , 533 )	(3,197)
- Accumulated depreciation	-	-	-	-	-	-	-	-
Assets transferred in ( out ) between each other	-	-	-	-	-	1,664	( 1 , 664 )	-
depreciation	-	-	(943)	(10)	(194)	-	-	(1,147)
Book price at the end of the year - net	5 , 800	-	372	10	1,587	-	30,567	38,336
on date 31 December 2023								
Cost price	7,225	48,589	6 , 508	164	7,263	13,661	30,56 7	113,977
<u>deduct</u> Accumulated depreciation	-	(23,799)	(6,136)	(154)	(5,675)	(13,661)	-	(49,426)
<u>deduct</u> Allowance for impairment - Single house project club	(1,425)	(24,790)	-	-	-	-	-	(26,215)
Book price - net	5 , 800	-	372	10	1,587	-	30,567	38,336



Translate

## 19 Right-of-use assets - net

	Consolidated financial statements			
	equipment	Land lease rights	Building	
			leasehold rights	together
	Thousand	Thousand	Thousand	Thousand
	baht	baht	baht	baht
Total brought forward on date 1 January 2023	206	11,901	36,764	48,871
Leasehold rights increase	-	333 , 000	49,343	382,343
depreciation	( 59 )	(11,617)	(4,007)	(15,683)
Net book value on date 31 December 2023	147	333 , 284	82,100	415,531

	Separate financial statements		
	appliances		
	building	office	together
	Thousand	Thousand	Thousand
	baht	baht	baht
Total brought forward on date 1 January 2023	88,617	11,091	99,708
depreciation	(697)	(10,220)	(10,917)
Net book value on date 31 December 2023	87,920	871	88,791

The increase during the year is divided into 3 parts As follows:

- 19.1) Company Samyan Downtown Ltd. Make a land rental contract To develop land for construction of buildings for operating hotels and residential condominium businesses. The rental contract has a specified period of time. 34 years By dividing the rental contract into 2 stages For the total construction period 4 year Since the date 1 January B.E. S. 2023 to date December 31 B.E. S. 2569 and for the period starting to pay the total rent 30 years Since the date 1 January B.E. S. 2570 to date December 31 B.E. S. 2599 The right-of-use assets are calculated based on their current value. on On the day of the contract, the amount 333 million baht
- 19.2) Company C Meditech Ltd. Make an apartment rental contract For use in the business of housing for the elderly or related businesses. The contract has a specified period of time. 3 years By agreeing to renew the lease every time. 3 years together 4 times each 3 years Since the date September 1 B.E. S. 2023 to date August 31 B.E. S. 2035 , with right-of-use assets calculated at their current value. on On the day of the contract, the amount 37.87 million baht





#### Translate

- 19.3) Company CMC Tour 100 Limited Make a rental contract for land and buildings with a company. For use in the business of housing for the elderly or related businesses. The contract has a specified period of time. 9 years Since the date September 15 B.E. S. 2023 to date September 14 B.E. S. 2032 , with right-of-use assets calculated at their current value. on On the day of the contract, the amount 11.47 million baht



Translate

20 Intangible assets - net

	Consolidated financial statements program computer Thousand baht
<b>on date 1 January 2022</b>	
Cost price	17,224
<u>deduct</u> Accumulated amortization	(8,829)
Book price - net	8,395
<b>For the year ended 31 December 2022</b>	
Book value at the beginning of the year - net	8,395
increase in purchases	4,972
Amortization for the year	(2,091)
Book price at the end of the year - net	11,276
<b>on date 1 January 2023</b>	
Cost price	22,196
<u>deduct</u> Accumulated amortization	(10,920)
Book price - net	11,276
<b>For the year ended 31 December 2023</b>	
Book value at the beginning of the year - net	11,276
increase in purchases	328
Receive transfer from changing asset type	400
Amortization for the year	(2,329)
Book price at the end of the year - net	9,675
<b>on date 31 December 2023</b>	
Cost price	22,924
<u>deduct</u> Accumulated amortization	(13,249)
Book price - net	9,675



Translate

## 21 Deferred tax

Deferred tax assets and deferred tax liabilities It consists of the following details:

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
	Thousand baht	Thousand baht	Thousand baht	Thousand baht
Deferred tax assets	161 , 483	107 , 235	115 , 403	58 , 286
Deferred tax liabilities	( 11 , 676 )	( 4 , 599 )	( 26 , 750 )	( 2 , 633 )
Deferred tax assets - net	149 , 807	102 , 636	88 , 653	55 , 653

Deferred tax movements for the year ended 31 December 2023 and 2022 It consists of the following details:

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
	Thousand baht	Thousand baht	Thousand baht	Thousand baht
<b>on date 1 January</b>	102 , 636	81 , 586	55 , 653	36 , 524
Increase ( decrease ) in profit or loss ( Note : 31 )	47 , 171	21 , 050	33 , 000	19 , 129
<b>on date 31 December</b>	149 , 807	102 , 636	88 , 653	55 , 653

Consolidated financial statements			
Increase / ( decrease ) in profit			
1 January	or loss	December 31	



Translate

	2023	( Note: 31 )	2023
	Thousand baht	Thousand baht	Thousand baht
<b>Deferred tax assets</b>			
Income recognition according to the Revenue Code	11 , 061	( 224 )	10 , 837
Allowance for expected credit losses	1 , 996	-	1 , 996
Allowance for decrease in project value	21 , 739	( 574 )	21 , 165
Allowance for impairment - Single house project club	5 , 243	-	5 , 243
Profit between related businesses	39 , 804	15 , 597	55 , 401
Employee benefit obligations	5 , 021	( 174 )	4 , 847
Estimate of debt	1 , 456	( 696 )	760
Tax loss	20 , 836	40 , 319	61 , 155
another Any other	79	-	79
<b>together</b>	<b>107 , 235</b>	<b>54 , 248</b>	<b>161 , 483</b>
<b>Deferred tax liabilities</b>			
Gain from changes in fair value of Investments in debt instruments	-	( 5 , 605 )	( 5 , 605 )
Cost recognition according to the Revenue Code	( 4 , 599 )	( 1 , 472 )	( 6 , 071 )
<b>Deferred tax assets - net</b>	<b>102 , 636</b>	<b>47 , 171</b>	<b>149 , 807</b>

Consolidated financial statements			
	Increase / ( decrease ) in profit		
	1 January	or loss	December 31
	2022	(Note: 31 )	2022
	Thousand baht	Thousand baht	Thousand baht
<b>Deferred tax assets</b>			
Income recognition according to the Revenue Code	7 , 780	3 , 281	11 , 061
Allowance for expected credit losses	1 , 996	-	1 , 996
Allowance for decrease in project value	19 , 126	2 , 613	21 , 739
Allowance for impairment - Single house project club	5 , 243	-	5 , 243
Profit between related businesses	39 , 706	98	39 , 804
Employee benefit obligations	5 , 408	(387)	5 , 021
Estimate of debt	834	622	1 , 456
Tax loss	4 , 050	16 , 786	20 , 836
another Any other	79	-	79



Translate

<b>together</b>	84, 222	23, 013	107, 235
<b>Deferred tax liabilities</b>			
Cost recognition according to the Revenue Code	(2, 636)	(1, 963)	(4, 599)
<b>Deferred tax assets - net</b>	81, 586	21, 050	102, 636



Translate

Separate financial statements			
	1 January 2023 Thousand baht	Increase / (decrease ) in profit or loss ( Note: 31 ) Thousand baht	December 31 2023 Thousand baht
<b>Deferred tax assets</b>			
Income recognition according to the Revenue Code	4, 103	1, 314	5, 417
Allowance for expected credit losses	280	-	280
Allowance for decrease in project value	18, 603	364	18, 967
Allowance for impairment - Single house project club	5, 243	-	5, 243
Loss from impairment of investment	19, 997	-	19, 997
Liabilities under lease agreements	-	20, 207	20, 207
Employee benefit obligations	1, 973	1, 056	3, 029
Estimate of debt	18	130	148
Tax loss	7, 990	34, 046	42, 036
another Any other	79	-	79
<b>together</b>	<b>58, 286</b>	<b>34, 075</b>	<b>115, 403</b>
<b>Deferred tax liabilities</b>			
Gain from changes in fair value of Investments in debt instruments	-	(5, 605)	(5, 605)
Right of use assets	-	(17, 758)	(17, 758)
Cost recognition according to the Revenue Code	(2, 633 )	(754)	(3, 387)
<b>Deferred tax assets - net</b>	<b>55, 653</b>	<b>33, 000</b>	<b>88, 653</b>



Translate

	Separate financial statements		
	Increase / ( decrease ) in profit or loss ( Note: 31 )		
	1 January 2022		December 31 2022
	Thousand baht	Thousand baht	Thousand baht
<b>Deferred tax assets</b>			
Income recognition according to the Revenue Code	1, 678	2, 425	4, 103
Allowance for expected credit losses	280	-	280
Allowance for decrease in project value	18, 239	364	18, 603
Allowance for impairment - Single house project club	5, 243	-	5, 243
Loss from impairment of investment	9, 450	10, 547	19, 997
Employee benefit obligations	2, 565	(592)	1, 973
Estimate of debt	14	4	18
Tax loss	-	7, 990	7, 990
another Any other	79	-	79
<b>together</b>	<b>37, 548</b>	<b>20, 738</b>	<b>58, 286</b>
<b>Deferred tax liabilities</b>			
Cost recognition according to the Revenue Code	(1, 024)	(1, 609)	(2, 633)
<b>Deferred tax assets - net</b>	<b>36, 524</b>	<b>19, 129</b>	<b>55, 653</b>

Allowance for decrease in project value together with Real estate projects under development , real estate projects awaiting development and land building and equipment

## 22 Other non-current assets

Other non-current assets on date 31 December 2023 and 2022 It consists of the following details:

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
	Thousand baht	Thousand baht	Thousand baht	Thousand baht
General insurance				
- Other persons or businesses Any other	8,188	4,627	2, 205	2,252
- Subsidiary company ( Note: 35 d ))	-	-	4,909	5,037
Advance payments to acquire rights to Doing business	6,921	-	-	-



Translate

tax deducted on Paid and waiting to be refunded	76,143	59,217	40,677	36,156
another Any other	3,222	3,224	138	10
	94,474	67,068	47,929	43,455





Translate

company C Meditech Ltd. which is a subsidiary of the business group has paid in advance to acquire the right to operate an elderly care establishment and the right to use a trademark It's an amount of money. 6.92 million baht on date December 31 2023 , the said business establishment is under construction .

## 23 Trade and other creditors

Trade and other payables on date 31 December 2023 and 2022 It consists of the following details:

	Consolidated financial		Separate financial statements	
	statements			
	2023	2022	2023	2022
	Thousand baht	Thousand baht	Thousand baht	Thousand baht
Trade accounts payable				
- Other people or companies Any other	206,531	162,989	13,187	13,014
- Subsidiary company Related Persons and Businesses				
( Note: 35 e ))	2,375	914	50,009	14,576
	208,906	163,903	63,196	27,590
Other creditors				
- Other people or companies	31 , 234	20,245	11,817	8,215
- Subsidiary company Related Persons and Businesses				
( Note: 35 e ))	2,398	2,670	3,216	4,279
Deposits and advances received				
- Other people or companies Any other	34,817	36,216	16,368	11,488
- Subsidiary company Related Persons and Businesses				
( Note: 35 e ))	-	-	76,846	76,846
Construction costs that are not yet due for payment				
- Other people or companies Any other	35,875	54 , 437	27,910	29,868
- Subsidiary company Related Persons and Businesses				
( Note: 35 e ))	-	-	30,689	15,280
Accrued interest	16,667	19,788	15,330	17,680
another Any other	16 , 835	10,648	3,049	2,410
	346,732	307,907	248 , 421	193,656



Translate

## 24 loans

loan on date 31 December 2023 and 2022 It consists of the following details:

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
	Thousand baht	Thousand baht	Thousand baht	Thousand baht
<u>Circulating part</u>				
Overdraft	64,117	80,539	2,593	-
Short-term loans from financial institutions related persons and other businesses				
- Promissory notes with financial institutions	125,000	55,000	35,000	-
Overdrafts and short-term loans from financial institutions and other businesses	189,117	135,539	37,593	-
Long-term loans from financial institutions that Payment due within one year	276,906	234,828	269,717	74,509
Debentures due within one year	828,231	547,486	828,231	547,486
Long-term loans and debentures due within one year	1,105,137	782,314	1,097,948	621,995
<u>Non-renewable part</u>				
Long-term loans from financial institutions	2,480,155	1,470,893	1,715,803	1,227,296
debenture	745,412	820,339	745,412	820,339
Long-term loans from financial institutions and debentures	3,225,567	2,291,232	2,461,215	2,047,635
Total loans	4,519,821	3,209,085	3,596,756	2,669,630

on date 31 December 2023 and 2022 Interest rates on bank overdrafts and short-term loans from financial institutions Other businesses and related persons It consists of the following details:

	Consolidated financial statements	
	2023	2022
	Percentage per year	Percentage per year
Bank overdraft	7.27 - 8.09	5 . 82 - 6 . 34
Promissory note from a financial institution	7.02 - 7.55	4 . 97 - 5 . 58
Short-term loans from other businesses	10 . 43	10 . 00
	Separate financial statements	



Translate

	2023	2022
	Percentage per year	Percentage per year
Bank overdraft	7.33	10.00

24 . 1 Movements for long-term loans for the year ended 31 December 2023 and 2022 It consists of the following details:

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
	Thousand baht	Thousand baht	Thousand baht	Thousand baht
<u>Long-term loans from financial institutions that is due within one year</u>				
Book price at the beginning of the year	234,828	267,450	74 , 509	224,420
Receive transfers of long-term loans that are due for payment.				
within one year	724,794	247,370	574,174	86,719
pay off loan payments	(682,716)	(279,992)	(378,966)	(236,630)
Book price at the end of the year	276,906	234,828	269,717	74,509
<u>Long-term loans from financial institutions</u>				
Book price at the beginning of the year	1,470,893	1,544,506	1,227,296	1,203,211
Increase in loans	1,743,866	170,565	1,067,870	110,000
Transfer of long-term loans that are due within one year	(724,794)	(247,370)	(574,174)	(86,719)
Loan financing fees	(17,322)	(2,440)	(10,220)	(2,441)
Amortization of loan financing fees	7,512	5,632	5,031	3,245
Book price at the end of the year	2,480,155	1,470,893	1,715,803	1,227,296



Translate

24 . 2 Movement list for bonds for the year ended 31 December 2023 and 2022 consists of the following details :

	Consolidated financial			
	statements		Separate financial statements	
	2023	2022	2023	2022
	Thousand baht	Thousand baht	Thousand baht	Thousand baht
<u>Debentures due within one year</u>				
Book price at the beginning of the year	547,486	-	547,486	-
Receive transfer of long-term bonds that are due				
Pay within one year	828,230	539,942	828,230	539,942
Pay off the debentures	(550,000)	-	(550,000)	-
Amortization of bond procurement fees	2,515	7,544	2,515	7,544
Book price at the end of the year	828,231	547,486	828,231	547,486
<u>long term bonds</u>				
Book price at the beginning of the year	820,339	539,942	820,339	539,942
Bonds increased	755,000	833,000	755,000	833,000
Transfer of matured long-term bonds				
Pay within one year	(828,230)	(539,942)	(828,230)	(539,942)
Bond procurement fee	(14,013)	(15,785)	(14,013)	(15,785)
Amortization of bond procurement fees	12,316	3,124	12,316	3,124
Book price at the end of the year	745,412	820,339	745,412	820,339

on date February 22 2023 The Company issued debentures in the Thai Baht currency no. 1/2023 Type specifying the name of the holder Non-subordinate type No collateral There is a representative for bondholders. and the issuer of the debenture has the right to redeem the debenture before the maturity date. 339,000 units value 339 million baht There is an interest rate of 100%. 7.50 per year Scheduled to pay interest every Any other 3 month aged 2 year From the date of issuance of bonds debenture Payment will be due on February 21 2025

The Company has an objective to use the money received from this bond issuance. As follows: 1 ) To support the expansion of investment business in real estate projects. New of the company and 2 ) To provide working capital for the company

on date 13 July 2023 The Company issued debentures in the Thai Baht currency no. 2 / 2013 Type specifying the name of the holder Non-subordinate type Guaranteed There are a number of bondholder representatives. 416,000 unit value 416 Million baht There is an interest rate of 100%. 7.30 per year Scheduled to pay interest every 3 month aged 2 year From the date of issuance of bonds The debentures will be due for payment on 13 July 2025



Translate

The Company has an objective to use the money received from this bond issuance. As follows: 1 ) To support the expansion of the company's business. and / or invest in purchasing land quantity 340 Million baht and 2 ) To provide working capital for the company

on date May 12 2022 The company has issued bonds in the Thai baht currency no. 1/2022 Type specifying the name of the holder non-subordinate type No collateral There is a representative for bondholders. quantity 485,200 units value 485.20 million baht There is an interest rate of 100%. 7.00 per year Scheduled to pay interest every Any other 3 month aged 2 year From the date of issuance of bonds The debentures will be due for payment on May 12 2024

The Company has an objective to use the money received from this bond issuance. As follows: 1) To support the expansion of investment business in new real estate projects of the company. and 2) To provide working capital for the company

on November 3 2022 The company issued debentures in Thai baht currency No. 2/2022. Type specifying the name of the holder Non-subordinate type Guaranteed There is a representative for bondholders. and the issuer has the right to redeem 347,800 units of bonds before maturity. Value 347.80 million baht The interest rate is 7 percent per year. Scheduled to pay interest every 3 month Aged 2 year From the date of issuance of bonds The bonds are due for payment on November 3rd. 2024

The Company has an objective to use the money received from this bond issuance. As follows: 1 ) To support the expansion of investment business in real estate projects. New of the company and 2 ) to provide working capital for the company.

24 . 3 at date 31 December 2023 and 2022 Credit limit that has not yet been drawn down They are as follows:

	Consolidated financial			
	statements		Separate financial statements	
	2023	2022	2023	2022
	Thousand baht	Thousand baht	Thousand baht	Thousand baht
<b>Undrawn overdraft credit limit</b>	115 , 176	118 , 705	22,407	15,000
<b>Long-term loan credit limit that have not yet been used</b>				
Floating interest rate loans				
- Due within 1 year	224,553	70,189	224 , 553	70,189
- Overdue 1 year	1,444,609	1,233,573	605,372	218,300
<b>Total credit limit that has not yet been drawn down.</b>	<b>1,784,339</b>	<b>1,422,467</b>	<b>852,333</b>	<b>303,489</b>



Translate

The fair value of the revolving portion of the loan approximates the carrying amount. This is because the impact of the discount rate is not significant.

The fair value of the loan is classified within the fair value tier. 2 It is measured using observable market lending rates, existing and calculate future cash flows Discounted with market interest rates on loans. on Statement of financial position date The fair value of the borrowings shown in the statement of financial position approximates the carrying amount because the effect of the discount rate is not significant.



Translate

## 25 Other current liabilities

Other current liabilities on date 31 December 2023 and 2022 It consists of the following details:

	Consolidated financial		Separate financial statements	
	statements		statements	
	2023	2022	2023	2022
	Thousand baht	Thousand baht	Thousand baht	Thousand baht
tax deducted on accrued payment	5,336	3,610	2,535	645
Estimate of repair work	6 , 293	6,199	112	88
Estimating debt from lawsuits	899	633	631	-
Sales tax pending collection	5,720	916	-	-
another Any other	6 , 935	1 , 965	394	395
	25 , 183	13 , 323	3 , 672	1 , 128

## 26 Employee Benefit Obligations

Movements for employee benefit obligations For the year ended 31 December 2023 and 2022 Consisting of the following details:

	Consolidated financial		Separate financial statements	
	statements		statements	
	2023	2022	2023	2022
	Thousand baht	Thousand baht	Thousand baht	Thousand baht
balance on date 1 January	25,108	27,041	9,864	12,824
increased during the year				
- Current service costs	4 , 097	2 , 128	5,328	703
- Interest cost	485	207	298	110
Employee benefits are paid during the year.	( 5 , 453 )	( 4 , 268 )	(345)	(3,773)
balance on date 31 December	24,237	25,108	15,145	9,864



## Translate

The main assumptions in the actuarial estimation used are as follows.

	Consolidated financial		Separate financial statements	
	statements			
	2023	2022	2023	2022
	percentage	percentage	percentage	percentage
Discount rate	1.37 - 5.32	0.36 - 2.90	1.37 - 5.32	0.36 - 2.90
Salary increase rate	3.00 - 6.00	3.00 - 6.00	3.00 - 6.00	3.00 - 6.00
Employee turnover rate	0.00 - 60.00	0.00 - 60.00	0.00 - 60.00	0.00 - 60.00





Translate

Sensitivity analysis of main assumptions in actuarial estimation :

Consolidated financial statements			
Impact on defined benefit obligations			
	change in the assumption percentage	increase of debt Thousand baht	reduction of of debt Thousand baht
Discount rate	+1.00	55	-
	-1.00	-	(53)
Salary increase rate	+1.00	-	(1,171)
	-1.00	1,242	-
Employee turnover rate	+20.00	1,562	-
	-20.00	-	(1,128)
Separate financial statements			
Impact on defined benefit obligations			
	change in the assumption percentage	increase of debt Thousand baht	reduction of of debt Thousand baht
Discount rate	+1.00	567	-
	-1.00	-	(533)
Salary increase rate	+1.00	-	(661)
	-1.00	694	-
Employee turnover rate	+20.00	384	-
	-20.00	-	(258)

The above sensitivity analysis is based on a change in one of these assumptions. while holding other assumptions constant. In practice, such a situation is difficult to occur. and changes in some assumptions may be related. In calculating the sensitivity analysis of the defined benefit obligation to changes in key assumptions, the same method is used for calculating the retirement benefit liability recognized in the statement of financial position.

The methods and types of assumptions used in preparing the sensitivity analysis have not changed from previous years.

The weighted average duration of the retirement benefit obligation is 5 years ( 2022 : 6 years )



Translate

An analysis of the maturity of undiscounted retirement benefit payments is as follows:

Consolidated financial statements					
	less 1 year Thousand baht	between 2 - 5 year Thousand baht	between 6 - 10 year Thousand baht	beyond 10 year Thousand baht	together Thousand baht
<b>on date December 31 2023</b>					
Retirement benefits	1,875	22,724	11,849	-	36,448
together	1,875	22,724	11,849	-	36,448

Separate financial statements					
	less 1 year Thousand baht	between 2 - 5 year Thousand baht	between 6 - 10 year Thousand baht	beyond 10 year Thousand baht	together Thousand baht
<b>on date December 31 2023</b>					
Retirement benefits	1,083	15,513	4,643	-	21,239
together	1,083	15,513	4,643	-	21,239

## 27 Legal reserves

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
	Thousand baht	Thousand baht	Thousand baht	Thousand baht
on date 1 January	102,916	102,916	102,916	102,916
on date December 31	102,916	102,916	102,916	102,916

According to the Public Limited Companies Act 1992 Companies must maintain a legal reserve of at least 100%. 5 of net profit after

Deduct the accumulated loss brought forward ( if any ) until this reserve fund has a value of not less than 100%. 10 of the registered capital This reserve fund cannot be used to pay dividends.



Translate

## 28 Assets and liabilities related to contracts with customers

### 28.1 Assets arising from contracts

The Group recognizes assets arising from contracts as follows:

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
	Thousand baht	Thousand baht	Thousand baht	Thousand baht
Assets arising from contracts - current	92,678	97,978	-	-
Total assets arising from contracts	92,678	97,978	-	-

#### *Significant changes to the assets resulting from the contract*

Contract assets decrease due to a decrease in services provided in advance of contract payment deadlines for fixed price contracts increasing.

### 28.2 Liabilities arising from contracts

The Group and the Company recognize the following liabilities related to contracts with customers.

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
	Thousand baht	Thousand baht	Thousand baht	Thousand baht
Contract liabilities - current	35,875	37,723	109,626	89,112
Total liabilities arising from contracts	35,875	37,723	109,626	89,112

#### *Significant changes in contractual liabilities*

Contract liabilities decreased due to a decrease in service receipts in advance of contractual payment deadlines for fixed price contracts.



Translate

## 29 Dividend income

On 17 October 2022 and date 21 December 2022 The Company receives interim dividends from the Company's common shares. Phraya Panich Property Ltd. quantity 3,000,000 share at the rate per share 26.67 baht per share and 23.50 baht per share is the total amount 80,010,000 baht and 70,500,000 baht respectively Total 150,510,000 baht.

On December 21 2022 The Company receives interim dividends from the holding of the Company's common shares . Siam Nakhon Ltd. quantity 800,000 shares at the rate per share 37.47 baht per share is the total amount 29,978,649 baht.

## 30 other income

Other income for the year ended 31 December 2023 and 2022 It consists of the following details:

	Consolidated financial		Separate financial statements	
	statements			
	2023	2022	2023	2022
	Thousand baht	Thousand baht	Thousand baht	Thousand baht
Income from contract cancellation	1 , 926	2 , 372	630	1 , 961
Gain from changes in the fair value of Financial assets measured at fair value				
Pass profit or loss ( Note: 11 )	33,093	-	33,093	-
Penalties received from contractors	-	540	-	-
Compensation from insurance premiums	67	1,685	50	-
Interest income	1,272	511	98,990	37,519
another Any other	26 , 382	3,314	346	836
	62,740	8,422	133,109	40,316



Translate

### 31 Income tax income

Income tax income for the year ended 31 December 2023 and 2022 It consists of the following details:

	Consolidated financial		Separate financial statements	
	statements			
	2023	2022	2023	2022
	Thousand baht	Thousand baht	Thousand baht	Thousand baht
<b>Current year's income tax</b>				
Current year income tax on taxable profits	(15,990)	(168)	-	-
Total current year income tax	(15,990)	(168)	-	-
<b>Deferred tax</b>				
Items resulting from temporary differences	47,171	21,050	33,000	19,129
Including deferred taxes	47,171	21,050	33,000	19,129
<b>together Income tax income</b>	31,181	20,882	33,000	19,129
<b>For the year ended December 31</b>				
	Consolidated financial		Separate financial statements	
	statements			
	2023	2022	2023	2022
	Thousand baht	Thousand baht	Thousand baht	Thousand baht
<b>Income tax reconciliation list</b>				
Profit ( loss ) before accounting taxes	(224,882)	(100,765)	(160,358)	75,343
Tax is calculated based on the percentage tax rate. 20 ( B.E. 2565 : Percentage 20 )	(44,976)	(20,153)	(32,072)	15,069
effect :				
Taxable income	(485)	1,239	1,355	806
Income that is not subject to tax	-	-	-	(36,098)
Expenses that are not tax deductible	5,410	1,146	2,276	1,094
Tax losses that are not recorded as income taxes deferred	15,751	-	(4,559)	-
Taking advantage of past tax losses which is not yet known	(6,294)	(2,739)	-	-
Reversal of deferred tax assets from tax loss	(587)	24	-	-
Improvements from last year	-	(399)	-	-
<b>together Income tax expenses</b>	(31,181)	(20,882)	(33,000)	(19,129)



Translate

### 32 Expenses by nature

Important expenses are classified by nature. For the year ended 31 December 2023 and 2022 as follows This is included in profit before finance costs and income tax.

	Consolidated financial		Separate financial statements	
	statements			
	2023	2022	2023	2022
	Thousand	Thousand	Thousand	Thousand
	baht	baht	baht	baht
Changes in real estate projects under development	580,076	603,666	206,916	485,870
Construction costs	166,036	93,519	-	-
Loss from impairment of investments in subsidiaries	-	-	-	52,733
Employee benefit costs	4,631	2,335	5,626	812
Employee expenses	256,704	260,185	63,501	72,915
Depreciation and Amortization	40,512	49,412	12,064	14,791
Marketing expenses	59,149	44,100	27,946	30,445
Specific business taxes and transfer fees	44,212	52,737	14,998	39,884
Project management expenses	13,389	15,674	11,335	14,667
Professional fees and consulting fees	9,017	16,213	4,526	9,089
Loss from the results of lawsuits	639	321	639	-
Utilities costs	22,184	14,226	4,036	3,670
Cost of improvements and repairs	4,626	10,987	2,208	1,496

### 33 Basic profit ( loss ) per share

earnings ( loss ) per share for the year ended 31 December 2023 and 2022 Calculated from profit ( loss ) for the year attributable to the company's common shareholders and the number of common shares issued during the year. The calculation is shown as follows.

	For the year ending date December 31			
	Consolidated financial		Separate financial statements	
	statements			
	2023	2022	2023	2022
profit ( Loss ) net for the year attributable to shareholders of the Company				
( Thousand baht )	( 192 , 328 )	( 79 , 172 )	(127,358)	94,472
Number of common shares already issued ( thousand shares )	1,066,662	1,066,662	1,066,662	1,066,662



Translate

profit ( Loss ) Basic per share ( Baht per share )	( 0 . 180 )	(0.074)	( 0 . 119 )	0.089
--	-------------	---------	-------------	-------

The Company did not issue dilutive common shares for the year ended. 31 December 2023 and 2022

#### 34 dividends

On 26 April 2023 Annual General Meeting of Shareholders No. 1 / 2023 It was resolved to approve the payment of dividends from net profits from operating results for the year. 2022 at the rate per share 0 . 0413 baht is the total amount 42.44 Million baht with payment due date 25 May 2023 Paid in ordinary shares to shareholders at the rate 27 Continue the same shares 1 new stock for the number of shares 38,091,295 shares Calculated as dividend payment rate 0 . 0370 baht In the case that any shareholder has a fraction of the original shares after the allocation of dividend shares Pay dividends in cash instead of stock dividends. at the rate per share 0 . 0413 baht and pay dividends in cash 0. 0043 baht per share

On April 26 2022 Annual General Meeting of Shareholders 2022 , it was resolved to approve the payment of dividends from net profits from operations for the year . 2021 at the rate per share 0.04 baht per share which totals the total amount 41.14 million baht Such dividends  
It was paid to shareholders on 25 May. 2022

#### 35 transactions with related persons or businesses

Businesses and people related to the company whether directly or indirectly Through one or more other businesses where that person or business has control over the company or controlled by the company or under the same control as the company Including companies that operate investment business Subsidiary company and subsidiaries in the same group It is considered a business related to the company. Revealed in the notes 15 Associates and Persons Who Own Interests in the voting rights of a company which has significant influence over the entity Key executives, including directors and employees of the company, as well as close family members of those individuals All entities and individuals are considered persons or entities related to the Company.

In considering the relationship between related parties or businesses that may exist, consideration must be given to the details of the relationship rather than the legal form of the relationship.



Translate

The relationship between the company and related businesses is as follows.

Business name	Country of establishment / nationality	Nature of relationship
limited partnership Wongwian Yai Transport	Thai	have common shareholders
company Twelve Multiply Asset Ltd.	Thai	have common shareholders
company Chao Phraya Engineering And Construction Ltd.	Thai	There are common shareholders and common directors with the company's subsidiaries.
company Tranex Service Ltd.	Thai	There are common shareholders and common directors with the business group.
company Bangkok Thai Property And Construction Ltd.	Thai	There are common shareholders and common directors with the business group.
company TMA day Ltd.	Thai	There are common shareholders and common directors with the business group.
company TMA Two Ltd.	Thai	There are common shareholders and common directors with the business group.
company TMA Tree Ltd.	Thai	There are common shareholders and common directors with the business group.
company smart media Creation Ltd.	Thai	There are shareholders who are also directors of the subsidiary company.
company Nakhon Phirom Property Ltd.	Thai	There are shareholders who are also directors of the subsidiary company.
company agricultural doctor Ltd.	Thai	There are common shareholders and common directors with the business group.
company Bangkok Consumer Product Service Ltd.	Thai	There are common shareholders and common directors with the business group.
company Pha Thong Khehakam Ltd.	Thai	There are shareholders who are also directors of the subsidiary company.
key executives	Thai	A person who has authority and responsibility for planning, directing, and Control the activities of the business whether directly or indirectly.
Related persons	Thai	Main shareholders and / or directors of the group

Company shares Chaopraya Mahanakorn Public Company Limited percentage 78.59 Held by family Patayanan





Translate

a ) The following are important related party transactions for the year ended. 31 December 2023 and 2022

		Separate financial statements	
		2023	2022
		Thousand	Thousand
	Subsidiary company	baht	baht
Interest income	company Phraya Panich Property Ltd.	31 ,566	16 ,618
	company Thai Siam Nakhon Ltd.	9 ,672	7 ,220
	company Siam Nakhon Ltd.	24 ,201	8 ,134
	company C2H Ltd.	7 ,264	3 ,311
	company C2H1 Ltd.	-	152
	company Teledoc Ltd.	900	1 ,200
	company Cannabitech Ltd.	50	-
	company Samyan Downtown Ltd.	8 ,050	513
	company 3 PJV 1 Ltd.	1 ,316	-
	company 3 PJV 2 Ltd.	4 ,072	-
	company 3 PJV 3 Ltd.	4 ,088	-
	company 3 PJV 4 Ltd.	7 ,074	-
		98 , 53	37 ,148
Dividend income	company Phraya Panich Property Ltd.	-	150 , 510
	company Siam Nakhon Ltd.	-	29,979
		-	180,489
Construction service fees	company Thai Siam Nakhon Ltd.	354 , 442	49 , 477
		354,442	49,477
Rent and service fees paid	company Thai Siam Nakhon Ltd.	-	189
	company Siam Nakhon Ltd.	21 , 840	41,846
	company C2H Ltd.	694	-
		22,534	42,035
Other income	company Thai Siam Nakhon Ltd.	-	120
		-	120

during the year 2023 , the company has not collected rent and common fees to the company . C2H Ltd. which is a subsidiary apply Operating a hotel This is because the company views it as a trial period. You will start collecting money. 1 January 2024 onwards



Translate

	Consolidated financial		Separate financial statements	
	statements			
	2023	2022	2023	2022
	Thousand baht	Thousand baht	Thousand baht	Thousand baht
<b>key executives</b>				
Executive compensation	28, 868	22, 419	18,750	15,644
Executive Benefit Obligations	656	1,355	3,413	1,316
Revenue from product sales	-	341	-	-
Common fees and other expenses Any other	1, 642	2, 062	1, 642	2, 062
<b>Other related businesses</b>				
Rent and service fees paid	9, 168	4, 524	321	321

The Company charges interest from subsidiaries for short-term loans at the rate of 6.75 - 8.75 percent per year (2022 : percentage rate 6 . 62 - 8. 75 per year)

Cost of construction work and construction materials Rental and service expenses are calculated at contract prices.

Executive compensation includes: Compensation that executives receive from the company by the meaning of the word " executive " Comply with the law on securities and stock exchange.

Directors' remuneration is remuneration approved by shareholders at the annual general meeting of shareholders of the company.

Executive benefit obligations are benefits that will be received upon retirement. which is calculated by an independent actuary

The Group pays interest on directors' loans at a percentage rate. 0.25 - 5.20 per year

on date 15 July 2021 The Company uses land title deeds of related businesses as collateral for loans for use in General operations of the company by paying compensation to related businesses in the form of a fee at a percentage 1 of the mortgage credit limit or quantity 10 Million baht per year Termination of the loan contract Ended in year B.E. S. 2025 ( B.E. S. 2022 : percentage 1 or number 10 million baht per year )

**b ) Trade and other receivables from subsidiaries and related businesses**



Translate

outstanding balance on date 31 December 2023 and 2022 arising from the provision of services It consists of the following details:

	Consolidated financial		Separate financial statements	
	statements			
	2023	2022	2023	2022
	Thousand baht	Thousand baht	Thousand baht	Thousand baht
<b>Trade and other receivables</b>				
<b>Subsidiary company</b>				
company Phraya Panich Property Ltd.	-	-	238	418
company Thai Siam Nakhon Ltd.	-	-	651	651
company Siam Nakhon Ltd.	-	-	570	233
company C2H Ltd.	-	-	104	61
company C2H1 Ltd.	-	-	-	33
company C Meditech Ltd.	-	-	25	12
company Teledoc Ltd.	-	-	22	18
company Cannabitech Ltd.	-	-	175	34
company Samyan Downtown Ltd.	-	-	9, 806	-
company 3 PJV 1 Ltd.	-	-	560	-
company 3 PJV 2 Ltd.	-	-	2, 065	-
company 3 PJV 3 Ltd.	-	-	1,487	-
company 3 PJV 4 Ltd.	-	-	1,627	-
company CMC Tour 100 Ltd.	-	-	20	-
<b>Related businesses and persons</b>	1,551	96	-	-
	1,551	96	17, 350	1, 460



Translate

c ) Short-term loans to and accrued interest receivable from subsidiaries.

Short-term loans to and accrued interest receivables from subsidiaries on date 31 December 2023 and 2022 It consists of the following details:

Separate financial statements				
31 December 2023 ( Thousand baht )				
	interest rate	Loan	interest	
	average			
	( percentage )	short term	Overdue	together
<b>Short-term loans and accrued interest receivables from subsidiaries</b>				
company Phraya Panich Property Ltd.	6.75 - 8.75	427,000	9,535	436,535
company Thai Siam Nakhon Ltd.	6.75 - 8.75	133,689	6,569	140,258
company Siam Nakhon Ltd.	6.75 - 8.75	385,155	21,468	406,623
company C2H Ltd.	6.75 - 8.00	106,650	10,926	117,576
company Teledoc Ltd.	6.75	12,000	417	12,417
company Samyan Downtown Ltd.	7.00	115,000	8,563	123,563
company 3 PJV 1 Ltd.	8.00	21,519	1,316	22,835
company 3 PJV 2 Ltd.	8.00	66,586	4,072	70,658
company 3 PJV 3 Ltd.	8.00	66,849	4,088	70,937
company 3 PJV 4 Ltd.	8.00	115,681	7,074	122,755
company Cannabitech Ltd.	8.00	1,800	50	1,850
		1,451,929	74,078	1,526,007
<b>Short-term loans and accrued interest receivables from subsidiaries</b>				
company Phraya Panich Property Ltd.	6.62 - 8.75	391, 000	13,490	404,490
company Thai Siam Nakhon Ltd.	7.00 - 8.75	216,630	6,522	223,152
company Siam Nakhon Ltd.	6. 75 - 8. 75	115,000	513	115,513
company Downtown Line Ltd.	7.00	267,000	9,551	276,551
		989,630	30,076	1,019,706



Translate

Movements for short-term loans to and accrued interest receivables from subsidiaries For the year ended 31 December 2023 It consists of the following details:

	Separate financial statements	
	2023	2022
	Thousand baht	Thousand baht
<b>Short-term loans and accrued interest receivables from subsidiaries</b>		
Net book value at the beginning of the year	1,019,706	417,924
Additional loans during the year	748,135	758,000
Accrued interest increased	98, 252	37, 148
Receive loan repayments	(285,836)	(172,144)
Receive repayment of accrued interest	(54,250)	(21,222)
Net book value at the end of the year	1,526,007	1,019,706

Short-term loans to subsidiaries are unsecured loans denominated in Baht. and is due for repayment upon demand.

D ) Current assets and Other non-current assets

	Consolidated financial		Separate financial statements	
	statements			
	2023	2022	2023	2022
	Thousand baht	Thousand baht	Thousand baht	Thousand baht
<b>Other current assets - deposits for materials</b>				
<b>Subsidiary company</b>				
company Thai Siam Nakhon Ltd.	-	-	50, 186	5, 485
	-	-	50,186	5,485
<b>Other non-current assets - general insurance</b>				
<b>money</b>				
<b>Subsidiary company</b>				
company Siam Nakhon Ltd.	-	-	4, 909	5,037
	-	-	4, 909	5,037



Translate

e ) Trade and other creditors from subsidiaries and related persons and businesses.

outstanding balance on date 31 December 2023 and 2022 resulting from purchasing products and receiving services, consisting of the following details:

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
	Thousand	Thousand	Thousand	Thousand
	baht	baht	baht	baht
<b>Trade accounts payable</b>				
<b>Subsidiary company</b>				
company Thai Siam Nakhon Ltd.	-	-	50, 009	14, 576
<b>Related businesses</b>	2,375	914	-	-
	2,375	914	50,009	14,576
<b>Other creditors</b>				
<b>Subsidiary company</b>				
company Phraya Panich Property Ltd.	-	-	276	441
company Siam Nakhon Ltd.	-	-	1, 166	2, 109
company C2H Ltd.	-	-	117	-
<b>Related Persons and Businesses</b>	2,398	2,670	1,657	1,729
	2,398	2,670	3,216	4,279
<b>Money received in advance</b>				
<b>Subsidiary company</b>				
company C2H Ltd.	-	-	76,846	76,846
	-	-	76,846	76,846
<b>Construction costs that are not yet due for payment</b>				
<b>Subsidiary company</b>				
company Thai Siam Nakhon Ltd.	-	-	30, 689	15,280
	-	-	30,689	15,280



Translate

f ) Obligations with related persons or businesses.

The Group has obligations to related persons or businesses. As follows:

	Consolidated financial		Separate financial statements	
	statements			
	2023	2022	2023	2022
	Thousand baht	Thousand baht	Thousand baht	Thousand baht
<b>Contractual obligation to use funds</b>				
<b>A contract that has not yet been realized</b>				
<b>- Project design and construction costs</b>				
Subsidiary company	-	-	273,566	26,484
	-	-	273,566	26,484

g ) Guarantees from related persons or businesses

on date 31 December 2023 The company receives overdraft guarantees. and credit limit from related persons in the amount 2,797 million baht ( B.E. 2022 : 2 , 277 million baht ) and the company has outstanding debt with financial institutions and other companies for the said amount of 1,446 million baht ( B.E. 2022 : 1,016 million baht ) .

on date 31 December 2023 The subsidiary received a guarantee for overdraft facilities. and credit lines from related persons and businesses in the amount 1,262 million baht ( 2022 : 1,505 million baht ) and the subsidiary has outstanding debt with financial institutions and other companies for the said amount of 265 million baht . Million baht ( 2022 : 169 million baht )

36 Obligations with unrelated persons and businesses

The Group has obligations to unrelated persons and entities. As follows:

	Consolidated financial		Separate financial statements	
	statements			
	2023	2022	2023	2022
	Thousand baht	Thousand baht	Thousand baht	Thousand baht
<b>Contractual obligation to use funds</b>				
A contract that has not yet been realized				
- Land	320,313	768,231	19, 700	60,000
- Project design and construction costs	729,631	726,087	47,414	119,450
	1,049,944	1,494,318	67,114	179,450
<b>Other obligations</b>				



#### Translate

- Advertising costs	380	-	-	-
- Letter of guarantee from the bank	122,219	69,868	35,418	35,418
- Other contracts Any other	20,541	2,719	341	696
	143,140	72,587	35,759	36,114

A subsidiary has land in a project that is subject to a servitude of approximately 1 farm value 1.37 Million baht

### 37 Guaranteed obligations and liabilities that may arise

#### Guarantees

on date 31 December 2023 The company has an obligation to guarantee the overdraft limit. and credit lines for subsidiaries in the amount 2,363 Million baht ( 2022 ) : 2 , 866 million baht ) and its subsidiaries have outstanding debts with financial institutions and other companies for the said amount in the amount 873 Million baht ( 2022 : 455 million baht )

on date 31 December 2023 The subsidiary has an obligation to guarantee the overdraft facility. and credit limit for the company in the amount 740 Million baht ( 2022 : 835 million baht ) and the subsidiary has outstanding debt with financial institutions for the said amount in the amount 211 Million baht ( 2022 : 246 million baht )

#### lawsuit

on date December 31 2023 There are a total of 4 important litigation cases of the group. Cases ( 2022 : 7 cases ) and total assets including interest are 10.66 million baht ( 2022 : 25.01 million baht ) .

during the year 2023 , new cases of significance against the Company and its subsidiaries were filed as defendants in breach of contract cases . 2 cases with total assets including interest 24.28 million baht As follows:

- 1) First case in January 2023 A subsidiary company was sued as a defendant by a business partner in a case of breach of contract to compensate for work damages. with total assets including interest 21.18 Million baht in September 2023 The Court of First Instance dismissed the case.
- 2) Second case in March 2023 The Company was sued as a defendant by a company in a case of breach of contract to compensate for work damages. with total assets including interest 3.10 Million baht in June 2023 The case received a verdict from the Court of First Instance. Let the company pay 0.58 Million baht with interest percentage 5 From the date of filing onwards Including payment of court fees on behalf of the plaintiff. The company is currently filing an appeal.

on date December 31 2023 There is an end to the case. 5 cases It is a case in which the Company's subsidiary was sued as the defendant in a breach of contract case. with total assets including interest 38.63 Million baht

- 1) in June 2022 The Court of First Instance dismissed the case in which the subsidiary was sued as the defendant. by a condominium project juristic person In cases of breach of contract, compensation for damages





Translate

to the work with total assets including interest 13.11 Million baht during the year The subsidiary and the plaintiff entered into a compromise agreement that the subsidiary would complete repairs to the damaged common areas within December. 2022 At this time, the subsidiary company has taken steps to correct all central works as reported. however There is some repair work that requires coordination with the condominium juristic person to repair, causing the repair work to be delayed. By all the work Raj in January 2023 ( 2021 : 12.71 million baht )

- 2) in June 2023 The Appellate Court ruled in the case in which the subsidiary was sued as the defendant. By the Consumer Protection Board In cases of breach of contract, compensation for damages to the work with total assets including interest 0.57 Million baht with interest percentage 7.50 per year of principal 0.28 Million baht Counting after the filing date onwards until payment is completed to the plaintiff
- 3) in June 2023 , the Court of First Instance dismissed the case in which the subsidiary was sued as the defendant . by a limited partnership In the case of breach of contract for the performance guarantee with total assets including interest 1. 50 million baht during the year Subsidiary Company and Plaintiff Entered into a compromise agreement that the subsidiary would pay the plaintiff the amount of 0.80 million baht.
- 4) in September 2023 The Court of First Instance dismissed the case in which the subsidiary was sued as the defendant. by a partner company  
Breach of contract, compensation for damages to the work with total assets including interest 21.18 Million baht during the year By having the plaintiff use the court fees on behalf of the subsidiary company. By paying a lawyer fee 0.01 Million baht Litigation costs are folded.
- 5) In November 2023 The Court of First Instance dismissed the case in which the subsidiary was sued as the defendant. by one employee Violating the employment contract and labor law with total assets including interest 2 . 27 Million baht

In addition to the above Other lawsuits Any other There are no material changes from what was disclosed in the financial statements for the fiscal year on December 31 . 2022

### 38 events after the report date

On the 7th February B.E. S. 2024 The Company has responded to the letter of consent for a company that is not listed on the stock exchange to buy back shares consisting of common shares in an unrelated company ( Company N.D.S. 34 Co., Ltd. ) because the said unrelated company was unable to comply with the conditions in the share purchase and sale agreement and list the shares on the stock exchange within the 31st day. December 2023 with conditions to transfer shares and pay the price within 15 day After the date of response according to the price agreed upon in the contract between the shareholders, the value 199. 68 million baht By on the day 21 February 2024 The company has entered into a contract to cancel the agreement between shareholders. and share transfer instruments By receiving cash for requesting to buy back shares. dated 21 February 2024 value 199.68 million baht ( Note: 11.1 a



Translate

## Attached documents

### Attached documents 1

### Details about directors of subsidiaries

List of subsidiaries List of directors	PPP	SNC	TSN	C2H	C2H1	TLD	CBT	CMT	SDC	3PJV1	3PJV1	3PJV2	3PJV3	CMCT 100	CWS
Mr. Wichian Padhayanun				/, //	/, //	/, //	/, //	/, //	/, //					/, //	/, //
Miss Anongluck Pattayanunt	/, //	/, //		/, //	/, //	/, //	/, //		/, //	/, //	/, //	/, //	/, //		
Mr. Narid Phaetthayanun	/														
Miss Chayanis Patayanan			/												
Miss Aree Lertwong Wirachai		/, //								/, //	/, //	/, //	/, //		
Miss Nitida Ratchatarom		/, //		/, //	/										
Mr. Wuttipong Patyanunt			/, //					/, //							
Mr. Noppadon Mingjinda				/, //											
Mr. Waratphob Patayanan							/, //	/, //							
Mr. Songsak Nikorn Malakul							/, //								
Mr. Burinpat Panitkitroj			/												
Mr. Weerachai Buddhadong							/, //								
Mr. Narong Bodhiwanakul		/, //							/, //						
Miss Songthip Kotaravibul		/, //							/, //					/, //	/, //
Miss Thanyawarat Rompoonthong														/, //	
Mr. Prasit Wongmethakul														/, //	
Miss Somrat Tirasakon															/, //

note : / = Director // = Director with authority to sign



## Translate

PPP mean company Phraya Panich Property Limited

TSN means company Thai Siam Nakhon Ltd.

SNC means company Siam Nakhon Limited

C2H means Company . C2H Ltd.

C2H1 mean company Two H One Ltd.

CBT means company Cannabitech Ltd.

TLD means company Teledoc Limited

SDC means company Samyan Downtown Ltd.

3 PJV 1 means 3 PJV 1 Company Limited

3PJV2 means company 3 PJV 2 Co., Ltd.

3PJV3 means company 3 PJV 3 Co., Ltd.

3PJV4 means company 3 PJV 4 Co., Ltd.

CMCT100 means company CMC Tour 100 Co., Ltd.

CWS means company Life Ltd.

CMT means company C Meditech Ltd.

CMT means company C Meditech Ltd.

Attached docunt 2

Director's biography and executives ( at 31 December 2566)

Name - Surname / Position	age	Educational qualifications	Shareholding Proportion	Family relationships between executives	Long-term work experience 5 years back		
					period	position	Name of agency / company
<b>1. Dr. Santi Kiranand</b> Independent Director /Chairman / Chairman of the Risk Management Committee  <b>Date of appointment as director</b> 25 February 2021  <b>Date of appointment as Chairman</b> <b>of the Risk Management Committee</b> 25 February 2021	62	<u><b>Educational qualifications</b></u> - Doctoral degree Doctor of Business Administration ( Finance) Chulalongkorn University - Master's degree Master of Commerce ( Business Administration ) Thammasat University - Master's degree Master of Science (Computer Science) Chulalongkorn University - Bachelor's degree Bachelor of Economics ( Business Economics ) Sukhothai Thammathirat Open University - Bachelor's degree Bachelor of Accountancy ( Accounting ) Chulalongkorn University <u><b>Training history</b></u> - course Director Certification Program (DCP) model 129 , Thai Institute of Directors Association	- do not have -	- do not have -	<u><b>listed company</b></u> 2021 – current  <u><b>Other organizations</b></u> 2019 – current 2013 – 2019 2013 – 2019 2018 – 2018	Independent Director / Chairman of the Board / Chairman of the Risk Management Committee  Independent Director director director director	Chao Phraya Mahanakorn Public Company Limited  Securities . KTBST Co., Ltd. TRIS Rating Co., Ltd. Tris Corporation Bank for Agriculture and Agricultural Cooperatives
<b>2 . Professor Emeritus Dr.</b> <b>Achara Chandrachai</b> Independent Director / Chairman of the Audit Committee	76	<u><b>Educational qualifications</b></u> - Ph.D. Quantitative Business Analysis Arizona State University, USA - Master's degree Master of Development Administration	- do not have -	- do not have -	<u><b>listed company</b></u> 2016 – present  <u><b>Other listed</b></u> <u><b>companies</b></u>	Independent Director / Chairman of the Audit Committee	Chao Phraya Mahanakorn Public Company Limited



Translate

Name - Surname / Position	age	Educational qualifications	Shareholding Proportion	Family relationships between executives	Long-term work experience 5 years back		
					period	position	Name of agency / company
<b>Date of appointment as director</b> 2 December 2016  <b>Date of appointment as Chairman of the Audit Committee</b> 2 December 2016		Finance branch National Institute of Development Administration - Bachelor's degree Bachelor of Accounting Chulalongkorn University - Announcement of audit certificate Chulalongkorn University <u><b>Training history</b></u> - Director Certification Program (DCP45/2004) Thai Institute of Directors Association - Audit Committee Program (ACP27/2009) Thai Institute of Directors Association - Ethical Leadership Program (ELP12/2018) Thai Institute of Directors Association - Ethical Leadership Program (ELP12/2018) Thai Institute of Directors Association			2009 – current  254 8 – current 2013 - 2018  <u><b>Other organizations</b></u> 2006 – present	Chairman of the Audit Committee / Independent Director Independent Director / Member Independent Director / Chairman of the Audit Committee  Professor Emeritus	Internet Thailand Public Company Limited  Panratchathewi Group PCL . Saha - Union PCL.  Faculty of Commerce and Accountancy – Chulalongkorn University
<b>3. Mr. Somyos Chiamchirungkorn</b> Independent Director / Audit Committee / Nomination and Remuneration Committee  <b>Date of appointment as director</b> 18 July 2007 <b>Date of appointment as Audit Committee member</b> 13 August 2009	72	<u><b>Educational qualifications</b></u> - Master's degree Master of Business Administration , Thammasat University - Bachelor's degree Bachelor of Engineering, Chulalongkorn University  <u><b>Training history</b></u> - Director Certification Program (DCP7/2001) Thai Institute of Directors Association	- do not have -	- do not have -	<u><b>listed company</b></u> 2009 – present  <u><b>Other organizations</b></u> 2007 – present	Independent Director / Audit Committee / Member of the Nomination and Remuneration Committee  Independent Director / Audit Committee Member / Nomination and Remuneration Committee Member	Chao Phraya Mahanakorn Public Company Limited  Qualitech Public Company Limited



Translate

Name - Surname / Position	age	Educational qualifications	Shareholding Proportion	Family relationships between executives	Long-term work experience 5 years back		
					period	position	Name of agency / company
<b>4. Mr. Satit Urai-verotchanakorn</b> Independent Director / Audit Committee  <b>Date of appointment as director</b> 13 August 2009 <b>Date of appointment as Audit Committee member</b> 13 August 2009	62	<b><u>Educational qualifications</u></b> - Ph.D. Doctor of Business Administration Rattana Bundit University - Master's degree Master of Business Administration Thammasat University - Bachelor's degree Bachelor of Accountancy, Thammasat University <b><u>Training history</u></b> - Director Accreditation Program (DAP70/2008) Thai Institute of Directors Association	- do not have -	- do not have -	<b><u>listed company</u></b> 2009 - present  <b><u>Other organizations</u></b> 2016 - present 2015 - present  2015 - present 2002 - present	Independent Director / Audit Committee Member  director Managing Director  director Managing Director of Finance	Chao Phraya Mahanakorn Public Company Limited  Asia Commodity Trading Co., Ltd. Ltd. Accounting and Auditing Co., Ltd. Pro Account Co., Ltd. And Audit Sealink Co., Ltd. Shipping And Chartering
<b>5. Mrs. Ratana Anupasanant</b> Independent Director / Chairman of the Nomination and Remuneration Committee / Risk Management Committee  <b>Date of appointment as director</b> 25 February 2021 <b>Date of appointment as Chairman of the Nomination and Remuneration Committee</b> 25 February 2021 <b>Date of appointment as a member of the Risk Management Committee</b> 28 September 2021	69	<b><u>Educational qualifications</u></b> - Master's degree Master of Business Administration University of Detroit - Bachelor's degree Bachelor of Commerce Thammasat University - Bachelor's degree Bachelor of Laws Thammasat University <b><u>Training history</u></b> - Director Certification Program (DCP 224/2016), Thai Institute of Directors Association - Director Accreditation Program (DAP123/2016) Thai Institute of Directors Association	- do not have -	- do not have -	<b><u>listed company</u></b> 2021 - current  <b><u>Other listed companies</u></b> 2016 - current  25 65 - current  <b><u>Other organizations</u></b> 2016 - 2020	Independent Director / Chairman of the Nomination and Remuneration Committee / Department of Risk Management  Audit Committee Member / Independent Director / Chairman of the Nomination and Remuneration Committee Chairman of the Audit Committee / Member of the Nomination and Remuneration Committee / Chairman of the Risk Management Committee / Independent Director	Chao Phraya Mahanakorn Public Company Limited  Techno Medical PCL .  Asia PCL . Precision  Government Housing Bank



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Name - Surname / Position	age	Educational qualifications	Shareholding Proportion	Family relationships between executives	Long-term work experience 5 years back		
					period	position	Name of agency / company
		<ul style="list-style-type: none"> <li>- Advance Audit Committee Program (AACP26/2017) Thai Institute of Directors Association</li> <li>- Role of Chairman Program (RCP41/2017) Thai Institute of Directors Association</li> <li>- Ethical Leadership Program (ELP8/2017) Thai Institute of Directors Association</li> <li>- Boards that Make a Difference (BMD5/2017) Thai Institute of Directors Association</li> <li>- Board Matters and Trends (BMT4/2017) Thai Institute of Directors Association</li> <li>- Anti-Corruption Practical Guide (ACPG37/2017) Thai Institute of Directors Association</li> <li>- Risk Management Program for Corporate Leaders (RCL9/2017) Thai Institute of Directors Association</li> <li>- Financial Statements for Directors (FSD35/2018) Thai Institute of Directors Association</li> <li>- Board Nomination and Compensation Program (BNCP3/2018) Thai Institute of Directors Association</li> <li>- Successful Formulation &amp; Execution of Strategy (SFE31/2019) Thai Institute of Directors Association</li> <li>- IT Governance and Cyber Resilience Program (ITG7/2018) Thai Institute of Directors Association</li> <li>- Strategic Board Mast Class</li> </ul>			2022 – current	Independent Director Director / Chairman of the Audit Committee	Asia Co., Ltd. West Energy



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Name - Surname / Position	age	Educational qualifications	Shareholding Proportion	Family relationships between executives	Long-term work experience 5 years back		
					period	position	Name of agency / company
		(SBM5/2018) Thai Institute of Directors Association					
<b>6. Mr. Wichian Padhayanan</b> Director who is an executive / Director with authority to sign / Chairman of the Executive Board / Chief Executive Officer and Acting Chief Officer Project line  <b>Date of appointment as director</b> 2 September 2009 <b>Date of appointment as executive            director</b> October 1 2009	59	<b><u>Educational qualifications</u></b> - Master's degree Master of Business Administration (Ex-MBA) Thammasat University - Master's degree approved to demonstrate knowledge and expertise in the medical profession. Family medicine branch - Bachelor's degree Bachelor of Arts ( Political Science ) Ramkhamhaeng University - Bachelor's degree Doctor of Medicine Chulalongkorn University  <b><u>Training history</u></b> - Director Certification Program (DCP134/2010) Thai Institute of Directors Association - Director Accreditation Program (DAP63/2007) Thai Institute of Directors Association - Successful Formation & Execution of Strategy (SFE20/2014) Thai Institute of Directors Association	42,815,488 shares think about 4.01 % of the total number of shares sold ( on date December 31 2566 )	Dr. Prannarak Siri Wattana Chaikun ( Spouse )  Acting Second Lieutenant Wirot Patayanant ( elder brother )  Mr. Wutthipong Patayanant ( elder brother )  Ms. Anonglak Patayanant ( younger sister )	<b><u>listed company</u></b> 2009 - present  <b><u>Other organizations</u></b> 2021 – current 2021 – current 2021 – current 2021 – current 2021 – current 2021 – current 2017 – present 2015 – present 2015 – present	Executive Director / Authorized Director / Chairman of the Executive Committee / Chief Executive Officer  director director director director director director director director director	Chao Phraya Mahanakorn Public Company Limited       Co. , Ltd. N.D.S. 34 Cannabitech Co., Ltd. C. Meditech Co., Ltd. Teledoc Co., Ltd. C2H Co., Ltd. C2H1 Co., Ltd. TMA One Co., Ltd. Twelve Co. , Ltd. Multiply Asset Thai Real Estate Association Phy Thai
<b>7. Miss Anongluck Pattayanant</b> Director who is an executive / Director with authority to sign / Nomination and Remuneration Committee	56	<b><u>Educational qualifications</u></b> - Master's degree Master of Business Administration Sasin Graduate Institute of Business	69,333 ,332 share think about 6.50% of the total number of shares	Acting Second Lieutenant Wirot Patayanant ( elder brother ) Mr. Wutthipong Patayanant ( Elder brother ) Mr. Wichian Patayanant	<b><u>listed company</u></b> 2021 - present	Executive Director / Authorized Director / Managing Director / Chief Customer and Business	Chao Phraya Mahanakorn Public Company Limited



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Name - Surname / Position	age	Educational qualifications	Shareholding Proportion	Family relationships between executives	Long-term work experience 5 years back		
					period	position	Name of agency / company
<b>8. Acting Sub Lt. Wiroj Padthayanan</b> Executive Director / Director with Signing Authority / Chief Executive Officer Government Relations  <b>Date of appointment as director</b> April 26 , 1994	66	<b><u>Educational qualifications</u></b> - Bachelor's degree Bachelor of Political Science Ramkhamhaeng University  <b><u>Training history</u></b> - Director Accreditation Program (DAP69/2008) Thai Institute of Directors Association	37,333,333 share think about 3.50% of the total number of shares sold ( as of date December 31 2566)	Mr. Wutthipong Patayanan ( Younger brother ) Mr. Wichian Patayanan ( Younger brother ) Ms. Anonglak Patayanan ( younger sister )	<b><u>listed company</u></b> 2009- present  <b><u>Other organizations</u></b> 2017- present 2015 – present	Executive Director / Authorized Director / Chief Government Relations Officer  director Managing Director / Director	Chao Phraya Mahanakorn Public Company Limited  TMA One Co., Ltd. Twelve Co. , Ltd. Multiply Asset
<b>9. Mr. Wuttipong Patyanunt</b> Non-executive directors  <b>Date of appointment as director</b> August 13 2009	60	<b><u>Educational qualifications</u></b> - Master's degree Master of Business Administration National Institute of Development Administration - Bachelor's degree Bachelor of Political Science Ramkhamhaeng University - Bachelor's degree Bachelor of Science Chulalongkorn University <b><u>Training history</u></b> - Director Certification Program (DCP102/2008) Thai Institute of Directors Association - Director Accreditation Program (DAP70/2008) Thai Institute of Directors Association	37,333,333 share think about 3.50% of the total number of shares sold ( as of date December 31 2566)	Acting Second Lieutenant Wirot Patayanan ( elder brother ) Mr. Wichian Patayanan ( younger brother ) Ms. Anonglak Patayanan ( younger sister )	<b><u>listed company</u></b> 2009- present  <b><u>Other organizations</u></b> 2017 – present 2015 – present 1996 – present 1996 – present 2020 - present 2021 - present	Non-Executive Director  director director Director / Managing Director Director director director	Chao Phraya Mahanakorn Public Company Limited  TMA One Co., Ltd. Twelve Co. , Ltd. Multiply Asset Thai Siam Nakorn Co. , Ltd. Bangkok Co., Ltd. Consumer Product Service Furniture Association Soap Association of Thailand
<b>10. Miss Songthip Kotaravibul</b> Executive committee / Company Secretary / Chief Executive Officer , Finance - Accounting Department	57	<b><u>Educational qualifications</u></b> - Master's degree Business Administration ( Financial MBA) Kasetsart University - Bachelor's degree economics	- do not have -	- do not have -	<b><u>listed company</u></b> 2022 – present	Executive Committee / Chief Executive Officer , Finance and Accounting Department	Chao Phraya Mahanakorn Public Company Limited



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Name - Surname / Position	age	Educational qualifications	Shareholding Proportion	Family relationships between executives	Long-term work experience 5 years back		
					period	position	Name of agency / company
<b>Date of appointment as executive director</b> February 14 2022 <b>Date of appointment as Chief Financial Officer - Accounting</b> March 21 2022 <b>Date of appointment as Company Secretary</b> February 23 2023		Thammasat University			<u><b>Other listed companies</b></u> 2021-2022  <u><b>Other organizations</b></u> 2022 - present 2022 - present 2017 – 2020  2015 – 2016 2014 – 2015 2004 – 2014 2001 – 2004 1997 – 2011	Group Chief Financial Officer  director Director / Chief Finance officer / Company Director Director / Chief Finance officer International Finance Director Associate Director/ Finance Director Finance Director AVP-Commercial Finance Manager – Management Accounting	PLC . See Day Dream  Siam Nakorn Co. , Ltd. Samyan Downtown Co., Ltd. Signify Co. , Ltd. commercial ( Thailand ) PLC. The Minor Food group Mondelez Co. , Ltd. International ( Thailand ) Coca - Cola ( Thailand ) Co., Ltd. Tesco Lotus Nestle ( Thai ) Co., Ltd.
<b>11. Miss Nitida Ratchatarom</b> Risk Management Committee / Executive Committee  Date of appointment as a member of the Risk Management Committee 9 August 2022 Date of appointment as executive director October 1 2009	53	<u><b>Educational qualifications</b></u> - Master's degree Business Administration ( EX-MBA), Thammasat University - Bachelor's degree account Siam University <u><b>Training history</b></u> - Director Certification Program (DCP218/2016) Thai Institute of Directors Association - Director Accreditation Program (DAP70/2008) Thai Institute of Directors Association	426,666 share think about 0.04% of the total number of shares sold ( as of date December 31 2566)	- do not have -	<u><b>registered company</b></u> 2022 - present 2009- present  <u><b>Other organizations</b></u> 2021 – present 2021 – present 2021 – present 2000-2019	Risk Management Committee Executive committee  Company Director Company Director Company Director Company Director	Chao Phraya Mahanakorn Public Company Limited Chao Phraya Mahanakorn Public Company Limited  Siam Nakorn Co. , Ltd. C2H Co., Ltd. C2H1 Co., Ltd. Phraya Phanit Co. , Ltd.
<b>12. Mr. Isarawut Wattanapradit</b> Executive committee <b>Date of appointment as director</b>	46	<u><b>Educational qualifications</b></u> - Master's degree Business administration for executives Burapha University	- do not have -	- do not have -	<u><b>listed company</b></u> 2023 – current  <u><b>Other organizations</b></u>	Chief Project Officer	Chao Phraya Mahanakorn Public Company Limited



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Name - Surname / Position	age	Educational qualifications	Shareholding Proportion	Family relationships between executives	Long-term work experience 5 years back		
					period	position	Name of agency / company
20 December 2023		- Bachelor's degree Civil Engineering, Thammasat University <b>Training history</b> - Office of Public Works and Town & Country Planning Bangkok			2022 – 2023 2008 – 2020	Vice President Condominium Senior Vice President	B. Altitude Development Ltd. AP ( Thailand ) Public Company Limited
13. Dr. Panyaluck Siriwattanachaikul  Chief Executive Officer of Strategy and Business Development		Educational qualifications - Philosophy of science in computers and engineering Management, Assumption University. - Master of science in computers and engineering management, Assumption University. - Bachelor of engineering in electronics, Assumption University	2,255,407 share think about 0.21 % ( at date 31 December 2566 )	Mr. Wichian Patayanan ( Spouse )	<u>listed company</u> 2021 – present  2018 – 2021  2016 – 2017	Chief Executive Officer Strategy and Business Development Division Chief Executive Officer Development Planning and Strategy Division Investor Relations Manager	Chao Phraya Mahanakorn Public Company Limited  Chao Phraya Mahanakorn Public Company Limited  Chao Phraya Mahanakorn Public Company Limited
14. Mr. Piyanat Aranyakasemsuke  Executive committee <b>Date of appointment as director</b> December 26 , 2023	40	<b><u>Educational qualifications</u></b> - Master's Degree MAIBA (Master in International Business and Administration) University of Northumbria at Newcastle, United Kingdom - Bachelor's degree Bachelor of Economics sector English Thammasat University		- do not have -	<u>listed company</u> Dec. 2023- present  <b><u>Other</u></b> organizations April 2023 – present 2023- 2023 2015 - 2015 3	Executive committee  Company Director Managing Director Executive committee	Chao Phraya Mahanakorn Public Company Limited  company It's here. Dimension Ltd. RHB Bank Berhad RHB Bank Berhad



Translate

Name - Surname / Position	age	Educational qualifications	Shareholding Proportion	Family relationships between executives	Long-term work experience 5 years back		
					period	position	Name of agency / company
15. Miss Duangdao Salampugdee  Company Secretary  The date of appointment is Company Secretary November 13 2023	47	<u><b>Educational qualifications</b></u> - Master's degree political science Ramkhamhaeng University - Bachelor's Degree political science Ramkhamhaeng University <u><b>Training history</b></u> - curriculum Company Secretary Program CSP 108/2020 - Executive level relationship development course navy generation 5 Royal Thai Navy Headquarters - Growth and sustainability in the capital market generation 2 Strong Securities Issuer Project Office of the Securities Commission and the stock exchange - Insight into set Stock Exchange of Thailand - Growth and sustainability in the capital market 2nd generation Securities Issuer Project strong Office of the Securities Commission and the stock exchange		- do not have -	2023 - present 2022 - present 2021 - 2022 2021 - 2022 2020- 2020 2008 - 2020	Company Secretary Company Secretary Company Secretary Company Secretary Company Secretary Business Development Manager	Chao Phraya Mahanakorn Public Company Limited Shun Thai Rubber Glove Industry PCL . Eureka PLC . design Nation PCL . Broadcasting Corporation Arin Public Company Limited Siriland CI Public Company Limited group

Attached document 3

## Sub-committee report

### Annual Audit Committee Report 2023

Shareholders company Chaopraya Mahanakorn Public Company Limited

Audit Committee of the Company together with Independent directors who are knowledgeable, capable and experienced Number of people: 3 people As follows:

1. Professor Emeritus Dr. Achara Chandrachai, Chairman of the Audit Committee
2. Mr. Somyos Chiamchirungkorn, Audit Committee Member
3. Mr. Satit Urai-verotchanakorn, Audit Committee

The Audit Committee performs its duties independently within the scope specified in the Audit Committee Charter. which has been reviewed to be consistent with the current situation and approved by the Board of Directors

In 2023 , there were 4 Audit Committee meetings and 2 joint meetings with the Risk Management Committee. The Audit Committee attended the meeting and a quorum was present every time. At the end of every year, the Audit Committee evaluates the overall performance of the Audit Committee and evaluates itself. Topics assessed namely Structure and properties of the committee committee meeting Roles, duties and responsibilities of the committee and evaluate the performance of the internal audit department Summary of important points in performing duties in the year 2023 As follows:

#### 1. Review financial reports

Audit Committee Has reviewed important information in the company's quarterly and annual financial statements for 2023. Chaopraya Mahanakorn Ltd. ( Public ) Consolidated financial statements of the company Chaopraya Mahanakorn Ltd. ( Public ) and its subsidiaries which has been prepared according to Thai financial reporting standards By reviewing important issues and receiving clarification from the auditor. Management Including disclosure of information in the notes to the financial statements. Conforms to legal requirements and financial reporting standards. Therefore, the financial statements were approved. which the auditor has reviewed and audited which reports unqualified opinions In addition, the Audit Committee held a meeting with the auditor without management attending the meeting. to discuss freely about obtaining information The Audit Committee agreed with the auditor's opinion that The company's financial reports have been prepared in accordance with generally accepted accounting principles. The financial status and operating results of the company have been presented correctly in all material respects and disclosed information that complies with financial reporting standards and is beneficial to shareh olders. Investors and users of financial statements



## **2. Review the internal control system**

The Audit Committee reviewed the adequacy of the internal control system. By considering the internal audit plan and reporting the audit results according to the approved plan. This is consistent with the auditor's report which reported that no material defects were found. Including considering the results of the evaluation of the internal control system. Using a form to assess the adequacy of the internal control system. The management's operations are consistent with the policies and approval authority set forth, which has an adequate internal control system

## **3. Review and supervise internal audit work.**

Audit Committee Has supervised the internal audit department to be independent. Reports directly to the Audit Committee as specified in the Internal Audit Charter, as well as supervising internal audits to meet international standards Supervise and make recommendations on the operations of the internal audit department. Ensure work is carried out according to the approved plan. It is prepared from the company's risk base and in line with the strategy and direction of the organization by meeting with the Risk Management Committee to create added value for the organization and have good internal control. As well as evaluating the annual performance of the head of the internal audit department. Including reviewing the suitability of the structural layout. Internal audit department Internal audit process and manpower In order to operate efficiently and effectively Consider reviewing the Audit Committee Charter and the Internal Audit Department Charter. In order to have correct work according to the internal auditing profession and in line with international standards.

## **4. Review and give opinions on connected transactions or transactions that may have conflicts of interest.**

Audit Committee Review the suitability of policies and procedures for entering into connected transactions to be in accordance with the requirements of the Securities and Exchange Commission and the Stock Exchange of Thailand. The Audit Committee is of the opinion that Related transactions in 2023 are normal business transactions. Or is it a necessary and reasonable item? To support the normal business of the company The conditions of the transaction are according to normal conditions according to market prices. Taking into account the interests of the company and shareholders appropriately The connected transactions are carried out according to normal commercial terms. It is fair and reasonable.

## **5. Review good corporate governance**

The Audit Committee reviewed the company's corporate governance. To ensure that The company operates according to the rules and regulations of the Stock Exchange, strictly Adhere to the principles of correctness caution reasonableness and transparency Consider the interests of the company and stakeholders. Including adequate disclosure of information in accordance with the regulations of the Stock Exchange of Thailand.

## **6. Consider selection Appoint and propose compensation and evaluate the performance of auditors.**

Audit Committee Participated in considering the selection of auditors and annual compensation with the Board of Directors. Considering the independence of the auditor. Quality of inspection work The past includes skills Auditor's knowledge, abilities and experience as well as the appropriateness of the audit fee.

Audit Committee A resolution was passed to the Board of Directors, for consideration and approval from the meeting Shareholders to appoint Miss Sanicha Akarakittilap Certified Public Accountant Company number 8470 Pricewaterhouse Coopers ABAS Ltd. Being the company's auditor for the year 2023 and the fee for reviewing the



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company's quarterly financial statements Chaopraya Mahanakorn Ltd. (Public ) and annual financial statements Total 2 . 10 Million baht

In summary, the overall picture of the year 2023 The Audit Committee has performed all duties and responsibilities as specified in the Audit Committee Charter approved by the Company's Board of Directors. By using a variety of knowledge and abilities caution independent As well as giving creative comments and suggestions. The Audit Committee is of the opinion that The Company and companies in the group prepare financial reports of the Company. in essence correctly reliable According to generally accepted accounting standards Sufficient information is disclosed. Including compliance with laws and regulations. Securities Commission Office ( SEC ) and the Stock Exchange of Thailand ( SET ) strictly.

On behalf of the audit committee

**Professor Emeritus Dr. Achara Chandrachai**

**Chairman of the Audit Committee**

Chaopraya Mahanakorn public Company Limited





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## Report of the Nomination and Remuneration Committee year 2023

Dear Shareholders company Chaopraya Mahanakorn Public Company Limited

The Company's Nomination and Remuneration Committee together with director who has knowledge and ability and have relevant experience as well as having an understanding of the company's business operations quantity 3 Sir As follows:

- |                                 |   |
|---------------------------------|---|
| 1. Mrs. Ratana Anupasanant,     | Chairman of the Nomination and Remuneration Committee |
| 2. Mr. Somyos Chiamchirungkorn, | Nomination and Remuneration Committee                 |
| 3. Miss Anongluck Pattayanunt,  | Nomination and Remuneration Committee                 |

Nomination and Remuneration Committee Has established a framework for recruiting and determining compensation. This is clearly stated in the charter of the Nomination and Remuneration Committee. According to the guidelines for good corporate governance ( Good Corporate Governance)

In the year 2023 Nomination and Remuneration Committee Has performed duties according to the scope of duties and responsibilities as specified in the charter. There were a number of meetings. 2 time to consider various important agendas and report the results of the meeting with comments and suggestions to the Board of Directors' meeting. To consider as follows:

- Consider and present to the Board of Directors Regarding the appointment of directors to replace those who must retire by rotation to return to be a director of the company Another agenda for 3 people. is Mrs. Rattana Anupasanan , Mr. Wutthiphong Patayanan and Second Lieutenant Wirot Patayanan
- Consider and present to the Board of Directors Regarding determining the annual remuneration of directors 2023 By considering the appropriateness of the duties. Scope of roles and responsibilities Including reasonableness and benefits received from the directors. To attract and retain directors with the desired quality The practices used by other listed companies in the same industry are also considered.
- reconsider and propose to the Board of Directors to amend and improve the Nomination and Remuneration Committee Charter. Annual 2023 in order to be appropriate Conforms to the principles of good corporate governance ( Good Corporate Governance) and in accordance with policy. law objective and regulations of the company even more



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- reconsider and propose to the Board of Directors Regarding the succession plan By considering Definition of senior executives middle management and assignment of operations To make the succession plan more clear.

However, Nomination and Remuneration Committee Committed to performing duties to ensure the recruitment and compensation process is appropriate Be transparent and correctly according to the criteria specified in the Nomination and Remuneration Committee Charter There will be a review and improvement of the recruitment and compensation process to make it more efficient for further operations. This is in order to comply with the principles of good corporate governance. For the greatest benefit of the company's business operations. and In order to be able to achieve the goals of business operations as set forth. which brings the greatest benefit to shareholders and all groups of stakeholders.

A handwritten signature in blue ink, appearing to read 'Ratana'.

Mrs. Ratana Anupasanant

Chairman of the Nomination and Remuneration Committee

Chaopraya Mahanakorn public Company Limited



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## Risk Management Committee Report year 2023

Shareholders company Chaopraya Mahanakorn Public Company Limited

The Company's Risk Management Committee together with Independent Director who has knowledge and ability and has experience in risk management as well as having an understanding of the company's business operations quantity 3 Sir As follows:

- |                             |   |
|-----------------------------|---|
| 1. Dr. Santi Kiranand,      | Chairman of the Risk Management Committee |
| 2. Mrs. Ratana Anupasanant, | Risk Management Committee Member          |
| 3. Miss Nitida Ratchatarom, | Risk Management Committee Member          |

Risk Management Committee A framework for risk management has been established. clearly stated in CMC'S RISK MANAGEMENT GUIDELINE which is consistent with the principles COSO-ERM by defining risk types How to assess risk and compiled into the risk register of the company Including organizing a system for monitoring and monitoring risks. by designation Key Risk Indicator (KRI) for significant risks according to the principles of COSO-ERM helps manage the company's risks. Operate appropriately It is in accordance with the established policy and in line with risk management standards.

In the year 2023 The Risk Management Committee performs duties according to the scope of duties and responsibilities as specified in the charter. To manage risk appropriately for business operations and according to international standards This ensures that risks can be managed effectively, As follows:

- Arrange a meeting of the Risk Management Committee. 5 times There were a number of directors attending the meeting every time and meeting with the Audit Committee. 2 Follow-up assessment and measurement times KRI and compliance with the risk management measures specified in the case fee KRI reaches the warning level (Trigger Point) in order to reduce the likelihood ( Likelihood) and the impact ( Impact) to an acceptable level.
- There is a review of risks in various areas. which consists of Strategic Risk , Financial Risk , Operational Risk , Compliance Risk , Technology Risk ) and fraud risk
- Follow up on assessments and measurements KRI and compliance with the risk management measures specified in the case fee KRI reaches the warning level ( Trigger Point) in order to reduce the likelihood ( Likelihood ) and the resulting impact ( Impact ) to an acceptable level.
- Consider creating a business continuity plan ( BCP) to support when crises or disasters occur. Any other That results in the work process of the agency being disrupted. In order to be able to resume business continuously.
- Consider new business operations To ensure that various risks are considered. Any other appropriately enough and be able to effectively manage risks for such business operations



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However, The performance of the duties of the Risk Management Committee during the past year Aimed at creating risk management for the company is appropriate enough and continuously To keep the risk at an acceptable level however The Risk Management Committee has reviewed and improved the risk management process to make it tighter and more efficient for further operations. And will increase the frequency of meetings in the following year. To coordinate with the management more closely. and aims to lead the company to achieve its business goals as set forth which brings the greatest benefit to shareholders and all groups of stakeholders .

A handwritten signature in blue ink, appearing to read 'Santi Kiranand', written on a light blue background.

Dr. Santi Kiranand

Chairman of the Risk Management Committee  
Chaopraya Mahanakorn public Company Limited



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## Executive Committee Report 2023

Shareholders Chaopraya Mahanakorn Public Company Limited

The Executive Committee is responsible for supervising, managing and controlling the Company's operations in accordance with the policies, and strategies for conducting business Including compliance with business ethics and various laws, related to the company's business Executive Committee together with

1. Mr. Wichian	Padhayanun,	Chairman of the Executive Board
2. Miss Anongluck Pattayanunt,		Executive Director
3. Miss Nitida	Ratchatarom,	Executive Director
4. Miss Songthip	Kotaravibul,	Executive Director
5. Mr. Isarawut	Wattanapradit,	Executive committee
6. Mr. Piyanat	Aranyakasemsuke,	Executive committee

In the year 2023 past The Executive Committee is scheduled to hold a total of 12 Executive Committee meetings. In each meeting The Executive Committee will jointly consider various matters important and present to the Board of Directors to know and to consider and approve, depending on the case The main points can be summarized as follows:

- Consider the report Financial Ratios consider operating results, income statement Statement of financial position and the company's cash flow statement
- Appoint a working group Investment Committee
- Follow up on the performance of the working group Investment Committee
- Follow up on resolution of issues from the Risk Management Committee.
- Follow up on resolution of issues from the Audit Committee.
- Follow up on operating results and progress of subsidiaries, and joint venture companies
- Follow the progress of new business development
- Establish a company to support new business Including 3 PJV 1 Company Limited , 3 PJV 2 Company Limited , 3 PJV 3 Company Limited , 3 PJV 4 Company Limited.
- Add a line of work Foreign Business Section ( International Business (IBD))
- Consider improving the half-year budget, of the company Chao Phraya Mahanakorn Public Company Limited ( 7-9 July 2024) The Royal Gems Resort Nakhon Pathom
- Consider the issuance of secured bonds with a credit limit of 440 million baht.
- Establish a working group to manage additional risks in 3 areas . namely



Translate

- RMT 2 Risk Management Working Group on revenue management strategies and operations below target
  - RMT 3 working group manages risks arising from project construction including the use of appropriate costs.
  - RMT 4 appoints a risk working group on strategies related to customer satisfaction. and the quality of after-sales service
- 
- Approval for increasing registered capital company C Meditech Ltd. From 50 million baht to 80 million baht
  - project Senior Palm Spring is a joint venture between CMC and company Full tour Ltd. Proportion 70/30 by registered company CMC TOUR 100 LIMITED. As of September 24, 2023, registered capital is 5 million baht.
  - Setup the agency Internal Audit and appoint and assign workers you Songsak Nikorn Malakul Head of internal audit and take care of the system Internal Control of the entire system
  - Received the Outstanding Real Estate Award FIABCI-THAI PRIX D'EXCELLENCE AWARDS 2023 organized by International Real Estate Trade Association ( FIABCI-Thai) ( Project The Cuve Suksawat and project The Cuve Nawami - Nat - Sriburapha )
  - Organize activities CMC OUTING at Chulachomklao Royal Military Academy Nakhon Nayok Province To strengthen relationships with employees
  - Consider the charter of the executive board. Annual 2023
  - Consider approving the exemption of rent. Oakwood
  - Consider and approve not renewing the contract with the company. NDS34 Ltd.
  - Appoint a working group on ethics To find facts in the case of complaints or corruption events within the organization
  - Consider the annual budget 2567
  - Consider Mr. Piyanat Aranya Kasemsuk Became a member of the executive committee and directors Investment Committee 1 (IVC1)

However, The Executive Committee is committed to performing its duties to the best of its ability. For the greatest benefit of shareholders and all groups of stakeholders. Ready to lead the organization to sustainable growth .

Mr. Wichian Padhayanun

Executive Chairman

Chaopraya Mahanakorn Public Company Limited