



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

INGRESS INDUSTRIAL (THAILAND) PUBLIC COMPANY LIMITED

Fiscal Year End 31 January 2024



Table of Contents

	Page
Business Operations and Performance	
Group Structure and Operations	1
Risk Management	4
Sustainable Development	7
Corporate Governance	
Corporate Governance Policy	10
Corporate Governance Structure and Significant Information Regarding the Board of Directors, Subcommittees, Management, Employee and Other Information	11
Performance Report on Corporate Governance	21

Group Structure and Operations

Group Structure and Operations

Business Overview and Policies (1.1)

Company Information (1.1.5)

Company Name : INGRESS INDUSTRIAL (THAILAND) PUBLIC COMPANY LIMITED

Symbol : INGRS

Address : No. 9/141 UM Tower, 14th Floor, Unit A 1, Ramkhamhaeng Road,
Suanluang Sub-district ,Suanluang District , Bangkok 10250
Thailand

Province : Bangkok

Postcode : 10250

Business : The Company is operating its business as an investment holding company for the Automotive Components Manufacturing Business which are operated in Thailand, Malaysia, Indonesia, and India. Ingress Autoventures Co., Ltd is the core company of the Group which is operated in Thailand.

Registration Number : 0107558000474

Telephone : 0-2719-9644-46

Fax (if applicable) : 0-2719-9647

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

Email : ir@ingress.co.th

Total Shares Sold (shares)

Common Stock : 1,446,942,690

Preferred Stock : 0

Business Operations (1.2)

Revenue Structure (1.2.1)

By Product Line or Business Grouping

	2021	2022	2023
Total revenue from operations (Thousand baht)	2,689,287.00	4,993,226.00	6,720,243.00
Rollforming products (Thousand baht)	1,407,865.00	1,935,543.00	2,108,200.00
Stamping products (Thousand baht)	1,270,604.00	2,997,543.00	4,577,296.00
Automation solution (Thousand baht)	10,818.00	60,140.00	34,747.00

	2021	2022	2023
Total revenue from operations (%)	100.00	100.00	100.00
Rollforming products (%)	52.35	38.76	31.37
Stamping products (%)	47.25	60.03	68.11
Automation solution (%)	0.40	1.20	0.52

By Geographical Area or Market

	2021	2022	2023
Total revenue from operations (Thousand baht)	2,689,287.00	4,993,226.00	6,720,243.00
Domestic (Thousand baht)	978,776.00	941,248.00	940,033.00
International (Thousand baht)	1,710,511.00	4,051,978.00	5,780,210.00
Malaysia (Thousand baht)	1,275,627.00	2,505,897.00	4,170,953.00
Indonesia (Thousand baht)	211,701.00	1,170,705.00	1,126,317.00
India (Thousand baht)	223,183.00	375,376.00	482,940.00

	2021	2022	2023
Total revenue from operations (%)	100.00	100.00	100.00
Domestic (%)	36.40	18.85	13.99
International (%)	63.60	81.15	86.01
Malaysia (%)	74.58	61.84	72.16
Indonesia (%)	12.38	28.89	19.49
India (%)	13.05	9.26	8.36

Other income as specified in the financial statements

	2021	2022	2023
Total other income (Thousand baht)	2,822,717.00	5,172,451.00	7,055,879.00
Other income from operations (Thousand baht)	2,689,287.00	4,993,226.00	6,720,243.00
Other income not from operations (Thousand baht)	133,430.00	179,225.00	335,636.00

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

	2021	2022	2023
Share of profit (Thousand baht)	0.00	0.00	392.00

Information on Products and Services (1.2.2)

Product/Service Information and Business Innovation Development (1.2.2.1)

Research and Development (R&D) Policy : No

(Unit : Thousand baht)	2021	2022	2023
R&D expenses in the past 3 years	N/A	N/A	N/A

Risk Management

Risk Management

Risk Factors (2.2)

Risk that might affect the company's business, including environmental, social and corporate governance issues (2.2.1)

Economic and country risks

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Government policy

Risks in business competitiveness

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Business operations of partners in the supply chain

Risks of forex exposures

Risk Management Measures: Yes

Related Risk Topics

Financial Risk

- Other

Risks of interest rate fluctuations

Risk Management Measures: Yes

Related Risk Topics

Financial Risk

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

Risks associated to safety, health and environment

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Safety, occupational health, and working environment

Risks of supply chain disruption

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Business operations of partners in the supply chain

Risks of deficiency in product quality

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Systems or internal control system

Risks from competency in human resource

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Reliance on employees in key positions
- Shortage or reliance on skilled workers

Risks from cyber security threats

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Changes in technologies

Operational Risk

- Impact on human rights

Compliance Risk

- Change in laws and regulations

Risk to Securities Holder (2.2.2)

Risks in investment returns

Risk Management Measures: Yes

Related Risk Topics

- Return from investment of securities holder

Sustainable Development

Sustainable Development

Sustainability Management Policy and Targets (3.1)

Sustainability Management Policy and Targets

Corporate Sustainability Policy : Yes

URL of corporate sustainability policy : <https://www.ingress.co.th/th/investor-relations/downloads/yearly-reports>

Environmental Aspect (3.3)

Policy and Guideline on Environmental Aspect (3.3.1)

Environmental Policy and Practice : Yes

Company environmental guideline : Electricity Management, Renewable/Clean Energy
Management, Waste Management

Results with Respect to the Environmental Aspect (3.3.2)

Energy management

• Electricity consumption

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

Water management

• Water consumption

	2021	2022	2023
Total water withdrawal (Cubic meters)	0.00	0.00	0.00

Waste management

• Waste from operations

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

Greenhouse gas management

• Greenhouse gas emissions

	2021	2022	2023
Total GHG emissions target (Metric tonnes of carbon dioxide equivalent)	N/A	N/A	N/A
Scope 1 (Tons of carbon dioxide equivalents)	N/A	N/A	N/A
Scope 2 (Tons of carbon dioxide equivalents)	N/A	N/A	N/A
Scope 3 (Tons of carbon dioxide equivalents)	N/A	N/A	N/A
Total GHG emissions (Metric tonnes of carbon dioxide equivalent)	0.00	0.00	0.00

• Verification of greenhouse gas emissions over the past year

Third-party verification : No

Social Aspect (3.4)

Policy and Guideline on Social Aspect (3.4.1)

Human Rights Policy and Practice : Yes

URL of human rights policy : <https://www.ingress.co.th/th/investor-relations/downloads/yearly-reports>

Company human right guideline : Employee Rights, Consumer Rights, Community and Environment Rights, Safety and Occupational Health at Work

Results with Respect to the Social Aspect (3.4.2)

Information about employees

• Total number of employees

	2021	2022	2023
Number of male employees (Persons)	1,990	2,554	2,709
Number of female employees (Persons)	204	236	234
Total number of employees (Persons)	2,194	2,790	2,943

• Employee remuneration

	2021	2022	2023
Employee remuneration (baht)	437,384,369.72	533,723,967.22	600,201,443.23

• Employee development and training

	2021	2022	2023
Employee development and training expenses (baht)	2,690,000.00	2,200,000.00	8,360,000.00

• Significant labor dispute

	2021	2022	2023
Significant labor dispute	No	No	No

Corporate Governance Policy

Corporate Governance Policy

Overview of the Corporate Governance Policy and Guideline (6.1)

Corporate Governance Policy

Corporate Governance Policy : Yes

Policy and Guideline Related to the Board of Directors (6.1.1)

Policy and guideline related to the board of directors

Company policy and guideline : Nomination of Directors, Compensation, Independence of the Board of Directors, Director Development, Corporate Governance of Subsidiaries and Associated Companies

Code of Conduct (6.2)

Establishing a Code of Conduct

Establishing a Code of Conduct

Code of Conduct : Yes

Policy and Guideline related to the Code of Conduct

Company policy and guideline : Preventing of Conflicts of Interest, Preventing the Misuse of Inside Information, Anti-corruption, Whistleblowing

Corporate Governance Structure
and Significant Information Regarding
the Board of Directors, Subcommittees,
Management,
Employee and Other Information

Corporate Governance Structure and Significant Information Regarding the Board of Directors, Subcommittees, Management, Employee and Other Information

Board of Directors (7.2)

Composition of the board of directors (7.2.1)

	Number of persons	Percentage (%)
Total number of directors	9	100.00
Number of male directors	8	88.89
Number of female directors	1	11.11
Number of executive directors	5	55.56
Number of non-executive directors	4	44.44
Number of independent directors	4	44.44

Information on the board of directors and persons with authority to control the company (7.2.2)

List of directors

General information	Position	Date position was assumed	Experience and expertise
1. Mr. NUTHAVUTH CHATLERTPIPAT Gender: Male Age: 56 years old Highest level of education: Master's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director) Director type: Original director	28 Oct 2014	Law

2.	<p>Mr. RAMELI BIN MUSA</p> <p>Gender: Male</p> <p>Age: 77 years old</p> <p>Highest level of education: Honorary degree</p> <p>Major: Engineering</p> <p>Thai nationality: No</p> <p>Residing in Thailand: No</p>	<p>Vice Chairman (Executive)</p> <p>Director type: Original director</p>	13 Mar 2014	Automotive
3.	<p>Mr. AB WAHAB BIN ISMAIL</p> <p>Gender: Male</p> <p>Age: 69 years old</p> <p>Highest level of education: Doctoral degree</p> <p>Major: Engineering</p> <p>Thai nationality: No</p> <p>Residing in Thailand: No</p>	<p>Director (Executive)</p> <p>Director type: Re-elected as director</p>	13 Mar 2014	Automotive
4.	<p>Mr. ABDUL KHUDUS BIN MOHD NAAIM</p> <p>Gender: Male</p> <p>Age: 69 years old</p> <p>Highest level of education: Below a bachelor's degree</p> <p>Major: Finance</p> <p>Thai nationality: No</p> <p>Residing in Thailand: No</p>	<p>Director (Non-executive, Independent director)</p> <p>Director type: Original director</p>	28 Oct 2014	Accounting, Finance
5.	<p>Mr. APICHAT SUTTISILTUM</p> <p>Gender: Male</p> <p>Age: 76 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Management</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director (Non-executive, Independent director)</p> <p>Director type: Re-elected as director</p>	28 Oct 2014	Energy & Utilities

6.	Mr. SURIN WUNGCHAROEN Gender: Male Age: 70 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	16 May 2017	Automotive
7.	Ms. FARAH BINTI RAMELI Gender: Female Age: 48 years old Highest level of education: Master's degree Major: Management Thai nationality: No Residing in Thailand: No	Director (Executive) Director type: Original director	16 May 2017	Business Administration
8.	Mr. HAMIDI BIN MAULOD Gender: Male Age: 58 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: No Residing in Thailand: Yes	Director (Executive) Director type: Re-elected as director	1 Sep 2018	Automotive
9.	Mr. AMRIZAL BIN ABDUL MAJID Gender: Male Age: 57 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: No Residing in Thailand: Yes	Director (Executive) Director type: Original director	26 May 2022	Business Administration, Automotive

Other Information pertaining to committees

The Chairman is an independent director : Yes

The Chairman and the manager are the same person : No

The Chairman and the manager are members of the same family : No

The company appoints at least one independent director to determine the agenda of the Board of Directors' meetings : Yes

Sub-committees (7.3)

Information about sub-committees (7.3.2)

Audit Committee

List of audit committee members

General information	Position	Date position was assumed	Experience and expertise
1. Mr. ABDUL KHUDUS BIN MOHD NAAIM [1] Gender: Male Age: 69 years old Highest level of education: Below a bachelor's degree Major: Finance Thai nationality: No Residing in Thailand: No	Chairman of the audit committee (Non-executive, Independent director) Director type: Original director	28 Oct 2014	Accounting, Finance
2. Mr. NUTHAVUTH CHATLERTPIPAT Gender: Male Age: 56 years old Highest level of education: Master's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Original director	28 Oct 2014	Law

3.	Mr. APICHA SUTTISIL TUM	Audit committee	28 Oct 2014	Energy & Utilities
	Gender: Male	(Non-executive,		
	Age: 76 years old	Independent director)		
	Highest level of education:			
	Master's degree	Director type: Re-elected		
	Major: Management	as director		
	Thai nationality: Yes			
	Residing in Thailand: Yes			

[1] A director with the accounting expertise needed to review financial statements

Executive Committee

List of executive committee members

General information		Position	Date position was assumed
1.	Mr. RAMELI BIN MUSA	Chairman of the executive committee	13 Mar 2014
	Gender: Male		
	Age: 77 years old		
	Highest level of education: Honorary degree		
	Major: Engineering		
	Thai nationality: No		
	Residing in Thailand: No		
2.	Mr. AB WAHAB BIN ISMAIL	Vice-chairman of the executive committee	13 Mar 2014
	Gender: Male		
	Age: 69 years old		
	Highest level of education: Doctoral degree		
	Major: Engineering		
	Thai nationality: No		
	Residing in Thailand: No		
3.	Mr. HAMIDI BIN MAULOD	Member of the executive committee	1 Aug 2018
	Gender: Male		
	Age: 58 years old		
	Highest level of education: Bachelor's degree		
	Major: Engineering		
	Thai nationality: No		
	Residing in Thailand: Yes		

4.	Ms. FARAH BINTI RAMELI Gender: Female Age: 48 years old Highest level of education: Master's degree Major: Management Thai nationality: No Residing in Thailand: No	Member of the executive committee	26 Apr 2017
5.	Mr. Amrizal Bin Abdul Majid Gender: Male Age: 57 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: No Residing in Thailand: Yes	Member of the executive committee	26 May 2022
6.	Mr. Ahmad Nazri Bin Mohamad Gender: Male Age: 46 years old Highest level of education: Bachelor's degree Major: Science Thai nationality: No Residing in Thailand: No	Member of the executive committee	1 Sep 2022
7.	Mr. Mohd Sirajuddean Bin Ab Rahim Gender: Male Age: 52 years old Highest level of education: Bachelor's degree Major: Accounting Thai nationality: No Residing in Thailand: No	Member of the executive committee	18 May 2023

List of executive committee members who resigned/vacated their position during the year

General information	Position	Tenure	Replacement Director
---------------------	----------	--------	----------------------

1.	Mr. Shamsuddin Bin Isa Gender: Male Age: 59 years old Highest level of education: Bachelor's degree Major: Accounting Thai nationality: No Residing in Thailand: No	Member of the executive committee	Date position was assumed: 18 May 2020 Date directorship ended: 1 Jul 2022	Mr. Ahmad Nazri Bin Mohamad Date position was assumed: 1 Sep 2022
2.	Mr. Mohd Safri Bin Sabtu Gender: Male Age: 51 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: No Residing in Thailand: No	Member of the executive committee	Date position was assumed: 24 May 2018 Date directorship ended: 6 Oct 2022	No replacement director

Other sub-committees

Sub-committees information

Name of sub-committees	List of directors	Position
Nomination And Remuneration Committee's	Mr. NUTHAVUTH CHATLERTPIPAT	Chairman
	Mr. RAMELI BIN MUSA	Vice chairman
	Mr. AB WAHAB BIN ISMAIL	Member
	Mr. ABDUL KHUDUS BIN MOHD NAAIM	Member
	Mr. APICHAT SUTTISILTUM	Member
AUDIT COMMITTEE ON THE ADEQUACY OF INTERNAL CONTROL SYSTEM	Mr. ABDUL KHUDUS BIN MOHD NAAIM	Chairman
	Mr. NUTHAVUTH CHATLERTPIPAT	Member
	Mr. APICHAT SUTTISILTUM	Member

Roles of Sub-committees

Sub-committees responsible for risk management	: AUDIT COMMITTEE ON THE ADEQUACY OF INTERNAL CONTROL SYSTEM
Sub-committees responsible for nomination	: Nomination And Remuneration Committee's
Sub-committees responsible for remuneration	: Nomination And Remuneration Committee's

Sub-committees responsible for corporate governance : AUDIT COMMITTEE ON THE ADEQUACY OF INTERNAL CONTROL SYSTEM

Sub-committees responsible for corporate sustainability development : None

Executives (7.4)

List and positions of the executive (7.4.1)

The four highest-ranking executives

General information	Position	Date position was assumed	Experience and expertise
1. Mr. HAMIDI BIN MAULOD Gender: Male Age: 58 years old Highest level of education: Bachelor's degree Major: Engineering	CHIEF EXECUTIVE DIRECTOR	1 Sep 2018	Automotive

[1] Highest responsibility in accounting and finance

[2] Directly responsible for financial account supervision

Remuneration policy for executives (7.4.2 – 7.4.3)

Remuneration policy for executives

Remuneration policy for executives : Yes

Remuneration

	2021	2022	2023
Total executive remuneration (baht)	91,700,000.00	100,100,000.00	N/A

Other forms of remuneration

Employee Stock Ownership Plan (ESOP) : No

Employee Joint Investment Program (EJIP) : No

Employees (7.5)

Information about company employees

Employees

Number of male employees (persons) : 2,709

Number of female employees (persons) : 234

Total number of employees (persons) : 2,943

Employee Remuneration

Total employee remuneration : 600,201,443.23

Provident fund

Total number of employees (persons) : 2,943

Number of employees contributing to the PVD (persons) : 2,733

Percentage of employees who are members (%) : 92.86

Other Significant Information (7.6)

Other significant information

Assigned persons

- Person assigned to take direct responsibility for accounting oversight

General information	Email	Telephone
1. Ms. Sasikarn Suyawanichakul	sasikarn@ingress.co.th	

• **Company secretary**

General information	Email	Telephone
1. Acting Sub.Lt. Pongprot Soontornjinda	pongprot@ingress.co.th	

• **Head of internal audit**

General information	Email	Telephone
1. Mr. Mohd Fazli Bin Mohd Naw	mfazli@ingresscorp.com.my	

• **Head of compliance unit**

General information	Email	Telephone
1. Mr. Eddie Dzurraimin Bin Zulkipli	eddie@ingress.co.th	

• **Head of investor relations**

General information	Email	Telephone
1. Acting Sub LT. Pongprot Soontornjinda	ir@ingress.co.th	

Company's auditor

Company	Names and general information of auditors	Audit fee (baht)	Other non-audit fees (baht)
1. EY OFFICE LIMITED	1. Ms. Sirirat Srichareonsup Email: - Telephone: -	3,960,000.00	-

Performance Report on Corporate Governance

Performance Report on Corporate Governance

Summary of Director Performance (8.1)

Selection, development, and evaluation of duty performance of the Board of Directors (8.1.1)

List of new directors appointed in the past year

• List of continuing directors (full term of directorship and being re-appointed as a director)

General information	Position	Date position was assumed	Experience and expertise
1. Mr. AB WAHAB BIN ISMAIL Gender: Male Age: 69 years old Highest level of education: Doctoral degree Major: Engineering Thai nationality: No Residing in Thailand: No	Director (Executive) Director type: Re-elected as director	Date position was assumed: 13 Mar 2014	Automotive
2. Mr. APICHAT SUTTISILTUM Gender: Male Age: 76 years old Highest level of education: Master's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Re-elected as director	Date position was assumed: 28 Oct 2014	Energy & Utilities
3. Mr. HAMIDI BIN MAULOD Gender: Male Age: 58 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: No Residing in Thailand: Yes	Director (Executive) Director type: Re-elected as director	Date position was assumed: 1 Sep 2018	Automotive

Directors' performance assessment

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

Meeting attendance and remuneration to each Board member (8.1.2)

Meeting attendance of the board of directors

Number of board meetings (times) : 6

Date of AGM meeting : 25 Apr 2023

EGM meeting : No

	List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1.	Mr. NUTHAVUTH CHATLERTPIPAT (Chairman of the board)	-	6/6	Participating	Did not hold the meeting
2.	Mr. RAMELI BIN MUSA (Vice Chairman)	-	6/6	Participating	Did not hold the meeting
3.	Mr. AB WAHAB BIN ISMAIL (Director)	-	6/6	Participating	Did not hold the meeting
4.	Mr. ABDUL KHUDUS BIN MOHD NAAIM (Director)	-	6/6	Participating	Did not hold the meeting
5.	Mr. APICHAT SUTTISILTUM (Director)	-	6/6	Participating	Did not hold the meeting
6.	Mr. SURIN WUNGCHAROEN (Director)	-	6/6	Participating	Did not hold the meeting
7.	Ms. FARAH BINTI RAMELI (Director)	-	6/6	Participating	Did not hold the meeting
8.	Mr. HAMIDI BIN MAULOD (Director)	-	6/6	Participating	Did not hold the meeting
9.	Mr. AMRIZAL BIN ABDUL MAJID (Director)	-	6/6	Participating	Did not hold the meeting

Remuneration for company directors

List of directors		Termination date	Meeting allowance (baht)	Other monetary remuneration (baht)	Other non- monetary
1.	Mr. NUTHAVUTH CHATLERTPIPAT (Chairman of the board)	-	1,020,000.00	0.00	No
2.	Mr. RAMELI BIN MUSA (Vice Chairman)	-	0.00	0.00	No
3.	Mr. AB WAHAB BIN ISMAIL (Director)	-	0.00	0.00	No
4.	Mr. ABDUL KHUDUS BIN MOHD NAAIM (Director)	-	840,000.00	0.00	No
5.	Mr. APICHAT SUTTISILTUM (Director)	-	840,000.00	0.00	No
6.	Mr. SURIN WUNGCHAROEN (Director)	-	720,000.00	0.00	No
7.	Ms. FARAH BINTI RAMELI (Director)	-	0.00	0.00	No
8.	Mr. HAMIDI BIN MAULOD (Director)	-	0.00	0.00	No
9.	Mr. AMRIZAL BIN ABDUL MAJID (Director)	-	0.00	0.00	No

Report on the Audit Committee's Performance for the Past Year (8.2)

Report on the audit committee's performance for the past year

Meeting attendance of audit committee

Number of Audit committee meetings (times) : 4

List of directors		Termination date	Number of the audit committee meeting
1.	Mr. ABDUL KHUDUS BIN MOHD NAAIM (Chairman of the audit committee)	-	4/4
2.	Mr. NUTHAVUTH CHATLERTPIPAT (Audit committee)	-	4/4
3.	Mr. APICHAT SUTTISILTUM (Audit committee)	-	4/4