



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

APPLICAD PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2023



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Group Structure and Operations

Group Structure and Operations

Business Overview and Policies (1.1)

Company Information (1.1.5)

Company Name : APPLICAD PUBLIC COMPANY LIMITED

Symbol : APP

Address : 69 Soi Sukhumvit 68, Sukhumvit Rd., Bangna Nuea, Bangna

Province : Bangkok

Postcode : 10260

Business : Distributing complete design solutions including Mechanical and Engineering Software, Architectural Engineering and Construction Software and 3D printing technology as well as providing various related services.

Registration Number : 0107561000471

Telephone : 0-2744-9045

Fax (if applicable) : 0-2744-9049

Website : www.applicadthai.com

Email : ir@applicadthai.com

Total Shares Sold (shares)

Common Stock : 280,000,000

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)	798,906.75	889,699.17	906,101.53
Design Software (Thousand baht)	265,766.67	271,418.95	285,997.68
3D Design Product (Thousand baht)	194,386.62	194,592.94	162,022.75
Services (Thousand baht)	324,460.84	409,155.17	435,098.93
Other (Thousand baht)	14,292.62	14,532.11	22,982.17

	2021	2022	2023
Total revenue from operations (%)	100.00	100.00	100.00
Design Software (%)	33.27	30.51	31.56
3D Design Product (%)	24.33	21.87	17.88
Services (%)	40.61	45.99	48.02
Other (%)	1.79	1.63	2.54

By Geographical Area or Market

	2021	2022	2023
Total revenue from operations (Thousand baht)	798,906.75	889,699.17	906,101.53
Domestic (Thousand baht)	743,605.15	832,943.01	830,550.45
International (Thousand baht)	55,301.60	56,756.16	75,551.08

	2021	2022	2023
Total revenue from operations (%)	100.00	100.00	100.00

Domestic (%)	93.08	93.62	91.66
International (%)	6.92	6.38	8.34

Other income as specified in the financial statements

	2021	2022	2023
Total other income (Thousand baht)	14,292.00	14,532.00	22,982.00
Other income from operations (Thousand baht)	10,862.06	7,899.69	6,200.27
Other income not from operations (Thousand baht)	3,429.94	6,632.31	16,781.73

Information on Products and Services (1.2.2)

Product/Service Information and Business Innovation Development (1.2.2.1)

Research and Development (R&D) Policy : Yes

(Unit : Thousand baht)	2021	2022	2023
R&D expenses in the past 3 years	43,500.00	771,908.40	1,451,866.42

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)

High competitiveness in the Company's business.

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Volatility in the industry in which the company operates
- Changes in technologies
- Competition risk

Technology is evolving and changing rapidly and constantly.

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Volatility in the industry in which the company operates
- Behavior or needs of customers / consumers
- Changes in technologies

Copyright infringement of products of the Company.

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Behavior or needs of customers / consumers
- Government policy

- Policies or international agreements related to business operations
- Damage to company image and reputation

Dependence on SOLIDWORKS products.

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Policies or international agreements related to business operations
- Reliance on large partners / distributors or few partners / distributors

Compliance Risk

- Change in laws and regulations

Economic uncertainty

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Volatility in the industry in which the company operates
- Economic risk
- ESG risk

Risk from expenses in investing in research and development.

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Changes in technologies
- New business risk

Dependency on some personnel

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

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

Cyber security

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Information security and cyber-attack

Foreign currency volatility risk.

Risk Management Measures: Yes

Related Risk Topics

Financial Risk

- Fluctuation in exchange rates, interest rates, or the inflation rate
- Fluctuation in return on assets or investment

The impact of operating results and financial position of subsidiaries.

Risk Management Measures: Yes

Related Risk Topics

Financial Risk

- Insufficient sources of funding
- Liquidity risk
- Income volatility

Sustainable Development

Sustainable Development

Sustainability Management Policy and Targets (3.1)

Sustainability Management Policy and Targets

Corporate Sustainability Policy : No

Environmental Aspect (3.3)

Policy and Guideline on Environmental Aspect (3.3.1)

Environmental Policy and Practice : No

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

Results with Respect to the Environmental Aspect (3.3.2)

Energy management

• Fuel consumption

	2021	2022	2023
Jet fuel (Litres)	0.00	0.00	0.00
Fuel oil (Litres)	0.00	0.00	0.00
Crude oil (Barrels)	0.00	0.00	0.00
Natural gas (Standard cubic feet)	0.00	0.00	0.00
LPG (Kilograms)	0.00	0.00	0.00
Steam (Metric tonnes)	0.00	0.00	0.00
Coal (Metric tonnes)	0.00	0.00	0.00

• Electricity consumption

	2021	2022	2023
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Total electricity consumption within the organization (Kilowatt-Hours)	0.00	0.00	655,323.89
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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 : No

Company human right guideline : Employee Rights, Migrant Workers, Child Labor, Consumer Rights, Community and Environment Rights, Safety and Occupational Health at Work, Non-discrimination

Results with Respect to the Social Aspect (3.4.2)

Information about employees

• Total number of employees

	2021	2022	2023
Number of male employees (Persons)	211	203	198
Number of female employees (Persons)	174	172	173
Total number of employees (Persons)	385	375	371

• Employee remuneration

	2021	2022	2023
Employee remuneration (baht)	0.00	0.00	0.00

• Employee development and training

	2021	2022	2023
Average employee training hours (Hours / Person / Year)	0.00	12.00	13.00
Employee development and training expenses (baht)	1,079,194.80	2,558,682.39	2,309,626.04

• Health, safety and work environment

	2021	2022	2023
Total number of lost time injury incidents by employees (Cases)	0	0	0

• **Employee retention**

	2021	2022	2023
Percentage of employees who voluntarily resigned (%)	13.51	16.53	17.52

• **Significant labor dispute**

	2021	2022	2023
Significant labor dispute	No	No	No

Corporate Governance Policy

Corporate Governance Policy

Overview of the Corporate Governance Policy and Guideline (6.1)

Corporate Governance Policy

Corporate Governance Policy : Yes

Company website on corporate governance policy : https://www.applicadthai.com/pdf/th/3.1_%E0%B8%99%E0%B9%82%E0%B8%A2%E0%B8%94%E0%B9%89%E0%B8%B2%E0%B8%99%E0%B8%81%E0%B8%B2%E0%B8%A3%E0%B8%81%E0%B8%B3%E0%B8%81%E0%B8%B1%E0%B8%9A%E0%B8%94%E0%B8%B9%E0%B9%81%E0%B8%A5%E0%B8%81%E0%B8%B4%E0%B8%88%E0%B8%81%E0%B8%B2%E0%B8%A3%E0%B8%97%E0%B8%B5%E0%B9%88%E0%B8%94%E0%B8%B5.pdf

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

Policy and guideline related to the board of directors

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

Code of Conduct (6.2)

Establishing a Code of Conduct

Establishing a Code of Conduct

Code of Conduct : Yes

Policy and Guideline related to the Code of Conduct

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

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

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

Board of Directors (7.2)

Composition of the board of directors (7.2.1)

	Number of persons	Percentage (%)
Total number of directors	8	100.00
Number of male directors	5	62.50
Number of female directors	3	37.50
Number of executive directors	3	37.50
Number of non-executive directors	5	62.50
Number of independent directors	4	50.00

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

List of directors

General information	Position	Date position was assumed	Experience and expertise
1. Asst. Prof. Dr. PRASERT KANTHAMANON Gender: Male Age: 61 years old Highest level of education: Doctoral degree Major: Computer Engineering Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director) Director type: Original director	25 Dec 2012	Information & Communication Technology, Engineering, Corporate Management, Strategic Management, Data Analysis, Data Management, Sustainability

2.	Mr. SOMSAK WORRARAKSA Gender: Male Age: 53 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Original director	22 May 2012	Construction Materials, Property Development, Architecture, Design
3.	Ms. THITIPORN CHARTAISONG Gender: Female Age: 54 years old Highest level of education: Bachelor's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Original director	22 May 2012	Accounting, Finance, Data Analysis, Budgeting, Data Management
4.	Mr. THANIN PORNIRITVET Gender: Male Age: 53 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	25 Dec 2012	Finance & Securities, Banking, Property Fund & REITs, Property Development, Accounting, Finance, Risk Management
5.	Dr. NITI NERNGCHAMNONG Gender: Male Age: 42 years old Highest level of education: Doctoral degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Re-elected as director	13 Aug 2021	Law, Risk Management, Data Management, Data Analysis, Strategic Management

6.	Ms. SIRIPORN TANGADULRAT Gender: Female Age: 62 years old Highest level of education: Master's degree Major: Computer Science Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Original director	13 May 2022	Data Analysis, Statistics
7.	Dr. ISRA AKRAPITAK Gender: Male Age: 54 years old Highest level of education: Doctoral degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Re-elected as director	9 Aug 2022	Engineering, Data Management, Data Analysis, Strategic Management, Change Management, Risk Management, Leadership, Finance
8.	Mrs. BONGKOT RUNGKORNPAISARN Gender: Female Age: 60 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	10 Aug 2022	Accounting, Finance, Human Resource Management, Data Management, Data Analysis, Negotiation, Audit, Internal Control, Risk Management

Other Information pertaining to committees

The Chairman is an independent director	: Yes
The Chairman and the manager are the same person	: No
The Chairman and the manager are members of the same family	: No
The company appoints at least one independent director to determine the agenda of the Board of Directors' meetings	: Yes

Sub-committees (7.3)

Information about sub-committees (7.3.2)

Audit Committee

List of audit committee members

General information	Position	Date position was assumed	Experience and expertise
1. Mrs. BONGKOT RUNGKORNPAISARN [1] Gender: Female Age: 60 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director) Director type: Original director	10 Aug 2022	Accounting, Finance, Human Resource Management, Data Management, Data Analysis, Negotiation, Audit, Internal Control, Risk Management
2. Mr. THANIN PORNIRITIVET [1] Gender: Male Age: 53 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Original director	25 Dec 2012	Finance & Securities, Banking, Property Fund & REITs, Property Development, Accounting, Finance, Risk Management
3. Dr. NITI NERNGCHAMNONG Gender: Male Age: 42 years old Highest level of education: Doctoral degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Original director	13 Aug 2021	Law, Risk Management, Data Management, Data Analysis, Strategic Management

[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. Dr. ISRA AKRAPITAK Gender: Male Age: 54 years old Highest level of education: Doctoral degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the executive committee	13 May 2022
2. Mr. SOMSAK WORRARAKSA Gender: Male Age: 53 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	22 May 2012
3. Ms. THITIPORN CHARTAISONG Gender: Female Age: 54 years old Highest level of education: Bachelor's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	22 May 2012
4. Mr. PRAKIT LAOBOONCHAROEN Gender: Male Age: 54 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	23 Aug 2013

5.	Mr. Jeerawat Kulsapudom Gender: Male Age: 53 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	14 Jun 2021
6.	Ms. SIRIPORN TANGADULRAT Gender: Female Age: 62 years old Highest level of education: Master's degree Major: Computer Science Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	11 Nov 2022

Other sub-committees

Sub-committees information

Name of sub-committees	List of directors	Position
Nomination and Compensation Committee	Mr. THANIN PORNSIRITIVET	Chairman
	Mrs. BONGKOT RUNGKORNPAISARN	Member
	Dr. ISRA AKRAPITAK	Member
Audit Committee	Mrs. BONGKOT RUNGKORNPAISARN	Chairman
	Mr. THANIN PORNSIRITIVET	Member
	Dr. NITI NERNGCHAMNONG	Member

Roles of Sub-committees

	Sub-committees responsible for risk management	: Audit Committee
Remark :	Audit Committee	
	Sub-committees responsible for nomination	: Nomination and Compensation Committee
	Sub-committees responsible for remuneration	: Nomination and Compensation Committee
	Sub-committees responsible for corporate governance	: None

Sub-committees responsible for corporate sustainability development : None

Executives (7.4)

List and positions of the executive (7.4.1)

The four highest-ranking executives

General information	Position	Date position was assumed	Experience and expertise
1. Dr. ISRA AKRAPITAK Gender: Male Age: 54 years old Highest level of education: Doctoral degree Major: Business Administration	CHIEF EXECUTIVE OFFICER	13 May 2022	Engineering, Data Management, Data Analysis, Strategic Management, Change Management, Risk Management, Leadership, Finance
2. Ms. THITIPORN CHARTAISONG [1] Gender: Female Age: 54 years old Highest level of education: Bachelor's degree Major: Accounting	Chief Financial Officer	22 May 2012	Accounting, Finance, Data Analysis, Budgeting, Data Management

[1] Highest responsibility in accounting and finance

[2] Directly responsible for financial account supervision

Remuneration policy for executives (7.4.2 – 7.4.3)

Remuneration policy for executives

Remuneration policy for executives : No

Remuneration

	2021	2022	2023
Total executive remuneration (baht)	22,618,963.79	23,297,193.70	27,070,841.71

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) : 198

Number of female employees (persons) : 173

Total number of employees (persons) : 371

Employee Remuneration

Total employee remuneration : 0.00

Provident fund

Total number of employees (persons) : 371

Number of employees contributing to the PVD (persons) : 193

Percentage of employees who are members (%) : 52.02

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. Dr. NITI NERNGCHAMNONG Gender: Male Age: 42 years old Highest level of education: Doctoral degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Re-elected as director	Date position was assumed: 13 Aug 2021	Law, Risk Management, Data Management, Data Analysis, Strategic Management
2. Dr. ISRA AKRAPITAK Gender: Male Age: 54 years old Highest level of education: Doctoral degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Re-elected as director	Date position was assumed: 9 Aug 2022	Engineering, Data Management, Data Analysis, Strategic Management, Change Management, Risk Management, Leadership, Finance

Development of directors over the past year

List of directors	Position	Participated in director development program
Asst. Prof. Dr. PRASERT KANTHAMANON	Chairman of the board	Non-participating
Mr. SOMSAK WORRARAKSA	Director	Non-participating
Ms. THITIPORN CHARTAISONG	Director	Non-participating

Mr. THANIN PORNSIRITIVET	Director	Participating
Dr. NITI NERNGCHAMNONG	Director	Non-participating
Ms. SIRIPORN TANGADULRAT	Director	Participating
Dr. ISRA AKRAPITAK	Director	Non-participating
Mrs. BONGKOT RUNGKORNPAISARN	Director	Participating

Directors' performance assessment

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

Meeting attendance and remuneration to each Board member (8.1.2)

Meeting attendance of the board of directors

Number of board meetings (times) : 6

Date of AGM meeting : 26 Apr 2023

EGM meeting : No

List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1. Asst. Prof. Dr. PRASERT KANTHAMANON (Chairman of the board)	-	6/6	Participating	Did not hold the meeting
2. Mr. SOMSAK WORRARAKSA (Director)	-	6/6	Participating	Did not hold the meeting
3. Ms. THITIPORN CHARTAISONG (Director)	-	6/6	Participating	Did not hold the meeting
4. Mr. THANIN PORNSIRITIVET (Director)	-	6/6	Participating	Did not hold the meeting
5. Dr. NITI NERNGCHAMNONG (Director)	-	6/6	Participating	Did not hold the meeting

6.	Ms. SIRIPORN TANGADULRAT (Director)	-	6/6	Participating	Did not hold the meeting
7.	Dr. ISRA AKRAPITAK (Director)	-	6/6	Participating	Did not hold the meeting
8.	Mrs. BONGKOT RUNGKORNPAISARN (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.	Asst. Prof. Dr. PRASERT KANTHAMANON (Chairman of the board)	-	180,000.00	N/A	N/A
2.	Mr. SOMSAK WORRARAKSA (Director)	-	60,000.00	N/A	N/A
3.	Ms. THITIPORN CHARTAISONG (Director)	-	60,000.00	N/A	N/A
4.	Mr. THANIN PORNSIRITIVET (Director)	-	215,000.00	N/A	N/A
5.	Dr. NITI NERNGCHAMNONG (Director)	-	175,000.00	N/A	N/A
6.	Ms. SIRIPORN TANGADULRAT (Director)	-	105,000.00	N/A	N/A
7.	Dr. ISRA AKRAPITAK (Director)	-	70,000.00	N/A	N/A
8.	Mrs. BONGKOT RUNGKORNPAISARN (Director)	-	254,000.00	N/A	N/A

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

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

Meeting attendance of audit committee

Number of Audit committee meetings (times) : 4

List of directors		Termination date	Number of the audit committee meeting
1.	Mrs. BONGKOT RUNGKORNPAISARN (Chairman of the audit committee)	-	4/4
2.	Mr. THANIN PORNIRITIVET (Audit committee)	-	4/4
3.	Dr. NITI NERNGCHAMNONG (Audit committee)	-	4/4