

Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

SAHATHAI PRINTING & PACKAGING PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2023

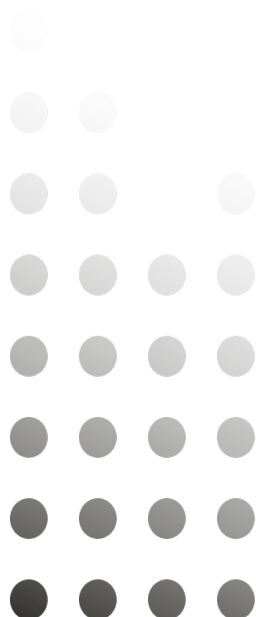


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Group Structure and Operations

Group Structure and Operations

Business Overview and Policies (1.1)

Company Information (1.1.5)

Company Name : SAHATHAI PRINTING & PACKAGING PUBLIC COMPANY LIMITED

Symbol : STP

Address : 200/1 Soi Jaransanitwong 42, Bangyeekhan, Bangplad

Province : Bangkok

Postcode : 10700

Business : The Company operates the business of printing paper boxes and all types of publications.

Registration Number : 0107564000359

Telephone : 0-2423-0051-2

Fax (if applicable) : 0-2424-7027

Website : <http://sahathaiprinting.com>

Email : info@sahathaiprinting.com

Total Shares Sold (shares)

Common Stock : 100,000,000

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)	561,334.00	541,576.00	511,930.00
Revenue from sale (Thousand baht)	547,263.00	522,734.00	489,325.00
Revenue from service (Thousand baht)	14,071.00	18,842.00	22,605.00

	2021	2022	2023
Total revenue from operations (%)	100.00	100.00	100.00
Revenue from sale (%)	97.49	96.52	95.58
Revenue from service (%)	2.51	3.48	4.42

By Geographical Area or Market

	2021	2022	2023
Total revenue from operations (Thousand baht)	561,334.00	541,576.00	511,930.00
Domestic (Thousand baht)	561,334.00	541,576.00	511,930.00
International (Thousand baht)	0.00	0.00	0.00

	2021	2022	2023
Total revenue from operations (%)	100.00	100.00	100.00
Domestic (%)	100.00	100.00	100.00
International (%)	0.00	0.00	0.00

Other income as specified in the financial statements

	2021	2022	2023
Total other income (Thousand baht)	18,216.00	20,996.00	21,657.00
Other income from operations (Thousand baht)	18,216.00	20,996.00	21,657.00
Other income not from operations (Thousand baht)	0.00	0.00	0.00

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

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

Information on Products and Services (1.2.2)**Product/Service Information and Business Innovation Development (1.2.2.1)**

Research and Development (R&D) Policy : No

(Unit : Thousand baht)	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)

The risk of relying on some major customers

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Reliance on large customers or few customers

The risk of relying on customers in a particular industry

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Reliance on large customers or few customers

The risk of fluctuations in the prices of key raw materials

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

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

The risk of relying on major paper suppliers

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

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

Risk of conducting business in highly competitive industries

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

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

The risk of not being able to renew a lease agreement

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Property lease agreement execution

Risk of greenhouse gas emissions

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Impact on the environment

Risks of having family members in management positions

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Systems or internal control system

Compliance Risk

- Corporate Governance

Risk to Securities Holder (2.2.2)

The risk of having a significant concentration of shareholding in the hands of the Rojwongcharas family, Rojwongjaras family, or Rojwongjaras family, collectively owning more than 50% of the fully paid-up capital.

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 : 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
Diesel (Litres)	62,652.00	53,383.07	66,064.74
Gasoline (Litres)	14,000.09	17,211.96	12,032.13
Natural gas (Standard cubic feet)	702.22	279.56	446.40
LPG (Kilograms)	46,575.00	52,800.00	61,920.00

• Electricity consumption

	2021	2022	2023
Total electricity consumption within the organization (Kilowatt-Hours)	1,962,520.00	1,922,690.00	2,251,430.00

Water management

• Water consumption

	2021	2022	2023
Total water withdrawal (Cubic meters)	14,069.60	11,213.40	15,352.00

Waste management

• Waste from operations

	2021	2022	2023
Non-hazardous waste (Kilograms)	2,634,971.00	2,771,568.00	2,787,029.00
Hazardous waste (Kilograms)	67,940.00	66,290.00	71,987.00
Total waste generated (Kilograms)	2,702,911.00	2,837,858.00	2,859,016.00

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)	424.00	548.00	N/A
Scope 2 (Tons of carbon dioxide equivalents)	703.00	780.00	N/A
Scope 3 (Tons of carbon dioxide equivalents)	16,905.00	12,468.00	N/A
Total GHG emissions (Metric tonnes of carbon dioxide equivalent)	18,032.00	13,796.00	0.00

• Verification of greenhouse gas emissions over the past year

Third-party verification : Yes

Name of verifying organization : LRQA (THAILAND) LIMITED

Social Aspect (3.4)

Policy and Guideline on Social Aspect (3.4.1)

Human Rights Policy and Practice : Yes

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)	154	187	182
Number of female employees (Persons)	121	140	131
Total number of employees (Persons)	275	327	313

• Employee remuneration

	2021	2022	2023
Employee remuneration (baht)	75,846,467.00	79,156,820.00	91,481,742.00

• Employee development and training

	2021	2022	2023
Average employee training hours (Hours / Person / Year)	2.70	12.40	9.50
Employee development and training expenses (baht)	66,336.45	196,634.58	175,570.09

• Health, safety and work environment

	2021	2022	2023
Total number of lost time injury incidents by employees (Cases)	2	5	5

• **Employee retention**

	2021	2022	2023
Percentage of employees who voluntarily resigned (%)	69.09	38.23	40.89

• **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, Board Performance Evaluation

Code of Conduct (6.2)

Establishing a Code of Conduct

Establishing a Code of Conduct

Code of Conduct : Yes

Policy and Guideline related to the Code of Conduct

Company policy and guideline : 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	6	66.67
Number of female directors	3	33.33
Number of executive directors	4	44.44
Number of non-executive directors	5	55.56
Number of independent directors	3	33.33

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. SAWONG DHANGWATNOTAI Gender: Male Age: 72 years old Highest level of education: Master's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director) Director type: Original director	26 Jul 2019	Engineering

2.	Mr. THANADECH MAHAPOKAI Gender: Male Age: 63 years old Highest level of education: Bachelor's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Vice Chairman (Non-executive, Independent director) Director type: Re-elected as director	26 Jul 2019	Marketing, Accounting, Finance
3.	Mr. SOMCHART BARAMICHAJ Gender: Male Age: 72 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Vice Chairman (Non-executive, Independent director) Director type: Original director	26 Jul 2019	Engineering, Packaging
4.	Mr. SURASAK ROJWONGCHARAS Gender: Male Age: 75 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Original director	6 Oct 1988	Packaging, Engineering
5.	Ms. AMORNRAT ROTWONGCHARAS Gender: Female Age: 85 years old Highest level of education: Below a bachelor's degree Major: Junior High School Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Original director	6 Oct 1988	Packaging

6.	Mr. SURANAI ROJWONGCHARAS Gender: Male Age: 45 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Original director	2 Oct 2014	Accounting, Engineering, Packaging, Business Administration
7.	Mrs. NISACHOL CHAIYAWAT Gender: Female Age: 55 years old Highest level of education: Bachelor's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Re-elected as director	2 Oct 2014	Finance, Business Administration
8.	Mr. PRASONG ROJWONGJARAS Gender: Male Age: 42 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Original director	20 Sep 2016	Law, Packaging
9.	Ms. HARUETHAI ROJWONGCHARAS Gender: Female Age: 41 years old Highest level of education: Master's degree Major: Science in Human Resource Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Newly appointed director to replace ex-director	9 Nov 2023	Human Resource Management, Business Administration

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

General information	Position	Tenure	Replacement Director
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1.	Mr. PRASERT ROJWONGJARAS	Director	Date position was	Ms. HARUETHAI
	Gender: Male	(Executive)	assumed:	ROJWONGCHARAS
	Age: 45 years old		20 Sep 2016	Date position was assumed:
	Highest level of education:		Date directorship	9 Nov 2023
	Master's degree		ended:	
	Major: Business Administration		9 Nov 2023	
	Thai nationality: Yes			
	Residing in Thailand: Yes			

Other Information pertaining to committees

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

Sub-committees (7.3)

Information about sub-committees (7.3.2)

Audit Committee

List of audit committee members

General information	Position	Date position was assumed	Experience and expertise
1. Mr. THANADECH MAHAPOKAI [1] Gender: Male Age: 63 years old Highest level of education: Bachelor's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director) Director type: Re-elected as director	26 Jul 2019	Marketing, Accounting, Finance
2. Mr. SOMCHART BARAMICHAJ Gender: Male Age: 72 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	26 Jul 2019	Engineering, Packaging
3. Mr. SAWONG DHANGWATNOTAI Gender: Male Age: 72 years old Highest level of education: Master's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Original director	26 Jul 2019	Engineering

[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. Mrs. NISACHOL CHAIYAWAT Gender: Female Age: 55 years old Highest level of education: Bachelor's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	1 May 2019
2. Mr. PRASONG ROJWONGJARAS Gender: Male Age: 42 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	1 May 2019
3. Mr. PRASERT ROJWONGJARAS Gender: Male Age: 45 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	1 May 2019
4. Mr. Surachai Tarawatanatham Gender: Male Age: 57 years old Highest level of education: Bachelor's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	1 May 2019

5.	Mr. SURANAI ROJWONGCHARAS Gender: Male Age: 45 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the executive committee	1 May 2019
6.	Ms. HARUETHAI ROJWONGCHARAS Gender: Female Age: 41 years old Highest level of education: Master's degree Major: Science in Human Resource Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	1 May 2019

Other sub-committees

Roles of Sub-committees

Sub-committees responsible for risk management	: None
Sub-committees responsible for nomination	: None
Sub-committees responsible for remuneration	: None
Sub-committees responsible for corporate governance	: None
Sub-committees responsible for corporate sustainability development	: None

Executives (7.4)

List and positions of the executive (7.4.1)

The four highest-ranking executives

General information	Position	Date position was assumed	Experience and expertise
1. Mr. SURANAI ROJWONGCHARAS Gender: Male Age: 45 years old Highest level of education: Master's degree Major: Business Administration	CHIEF EXECUTIVE OFFICER	1 May 2019	Accounting, Engineering, Packaging, Business Administration
2. Mrs. NISACHOL CHAIYAWAT Gender: Female Age: 55 years old Highest level of education: Bachelor's degree Major: Business Administration	Deputy Chief Executive Officer	1 May 2019	Finance, Business Administration
3. Mr. PRASONG ROJWONGJARAS Gender: Male Age: 42 years old Highest level of education: Master's degree Major: Business Administration	Chief Operating Officer	1 May 2019	Law, Packaging
4. Mr. PRASERT ROJWONGJARAS Gender: Male Age: 45 years old Highest level of education: Master's degree Major: Business Administration	Chief Technology Officer	1 May 2019	IT Management, Business Administration
5. Ms. HARUETHAI ROJWONGCHARAS Gender: Female Age: 41 years old Highest level of education: Master's degree Major: Science in Human Resource	Chief Commercial Officer	1 May 2019	Human Resource Management, Business Administration

6.	Mr. Surachai Tarawatanatham [1] Gender: Male Age: 57 years old Highest level of education: Bachelor's degree Major: Accounting	Chief Financial Officer	1 May 2019	Accounting, Audit
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[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)	14,692,160.00	18,031,740.00	18,949,054.00

Other forms of remuneration

Employee Stock Ownership Plan (ESOP) : No

Employee Joint Investment Program (EJIP) : No

Employees (7.5)

Information about company employees

Employees

Number of male employees (persons) : 182

Number of female employees (persons) : 131

Total number of employees (persons) : 313

Employee Remuneration

Total employee remuneration	: 91,481,742.00
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Provident fund

Total number of employees (persons)	: 313
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Number of employees contributing to the PVD (persons)	: 105
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Percentage of employees who are members (%)	: 33.55
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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. THANADECH MAHAPOKAI Gender: Male Age: 63 years old Highest level of education: Bachelor's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Vice Chairman (Non-executive, Independent director) Director type: Re-elected as director	Date position was assumed: 26 Jul 2019	Marketing, Accounting, Finance
2. Mrs. NISACHOL CHAIYAWAT Gender: Female Age: 55 years old Highest level of education: Bachelor's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Re-elected as director	Date position was assumed: 2 Oct 2014	Finance, Business Administration

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

General information	Position	Date position was assumed	Experience and expertise
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1.	Ms. HARUETHAI ROJWONGCHARAS Gender: Female Age: 41 years old Highest level of education: Master's degree Major: Science in Human Resource Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Newly appointed director to replace ex-director	Date position was assumed: 9 Nov 2023	Human Resource Management, Business Administration
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Development of directors over the past year

List of directors	Position	Participated in director development program
Mr. SAWONG DHANGWATNOTAI	Chairman of the board	Non-participating
Mr. THANADECH MAHAPOKAI	Vice Chairman	Participating
Mr. SOMCHART BARAMICHAJ	Vice Chairman	Non-participating
Mr. SURASAK ROJWONGCHARAS	Director	Non-participating
Ms. AMORNRAT ROTWONGCHARAS	Director	Non-participating
Mr. SURANAI ROJWONGCHARAS	Director	Non-participating
Mrs. NISACHOL CHAIYAWAT	Director	Non-participating
Mr. PRASONG ROJWONGJARAS	Director	Non-participating
Ms. HARUETHAI ROJWONGCHARAS	Director	Participating
Mr. PRASERT ROJWONGJARAS	Director	Non-participating

Directors' performance assessment

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

Meeting attendance and remuneration to each Board member (8.1.2)

Meeting attendance of the board of directors

Number of board meetings (times) : 6

Date of AGM meeting : 25 Apr 2023

EGM meeting : No

List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1. Mr. SAWONG DHANGWATNOTAI (Chairman of the board)	-	5/6	Participating	Did not hold the meeting
2. Mr. THANADECH MAHAPOKAI (Vice Chairman)	-	6/6	Participating	Did not hold the meeting
3. Mr. SOMCHART BARAMICHAJ (Vice Chairman)	-	5/6	Non-participating	Did not hold the meeting
4. Mr. SURASAK ROJWONGCHARAS (Director)	-	6/6	Participating	Did not hold the meeting
5. Ms. AMORN RAT ROTWONGCHARAS (Director)	-	6/6	Participating	Did not hold the meeting
6. Mr. SURANAI ROJWONGCHARAS (Director)	-	6/6	Participating	Did not hold the meeting
7. Mrs. NISACHOL CHAIYAWAT (Director)	-	6/6	Participating	Did not hold the meeting
8. Mr. PRASONG ROJWONGJARAS (Director)	-	6/6	Participating	Did not hold the meeting
9. Ms. HARUETHAI ROJWONGCHARAS (Director)	-	1/1	Non-participating	Did not hold the meeting
10. Mr. PRASERT ROJWONGJARAS (Director)	9 Nov 2023	4/5	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
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1.	Mr. SAWONG DHANGWATNOTAI (Chairman of the board)	-	140,000.00	120,000.00	No
2.	Mr. THANADECH MAHAPOKAI (Vice Chairman)	-	120,000.00	120,000.00	No
3.	Mr. SOMCHART BARAMICHAJ (Vice Chairman)	-	110,000.00	120,000.00	No
4.	Mr. SURASAK ROJWONGCHARAS (Director)	-	120,000.00	120,000.00	No
5.	Ms. AMORNRAT ROTWONGCHARAS (Director)	-	120,000.00	120,000.00	No
6.	Mr. SURANAI ROJWONGCHARAS (Director)	-	120,000.00	120,000.00	No
7.	Mrs. NISACHOL CHAIYAWAT (Director)	-	120,000.00	120,000.00	No
8.	Mr. PRASONG ROJWONGJARAS (Director)	-	120,000.00	120,000.00	No
9.	Ms. HARUETHAI ROJWONGCHARAS (Director)	-	20,000.00	17,333.33	No
10.	Mr. PRASERT ROJWONGJARAS (Director)	9 Nov 2023	80,000.00	102,666.67	No

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

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

Meeting attendance of audit committee

Number of Audit committee meetings (times) : 5

	List of directors	Termination date	Number of the audit committee meeting
1.	Mr. THANADECH MAHAPOKAI (Chairman of the audit committee)	-	5/5
2.	Mr. SOMCHART BARAMICHAJ (Audit committee)	-	5/5
3.	Mr. SAWONG DHANGWATNOTAI (Audit committee)	-	4/5