



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

Window Asia 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 : Window Asia Public Company Limited

Symbol : WINDOW

Address : 15/1, Moo 1 , Rama II Road, Bangnamjeud, Muang, Samutsakorn

Province : Samut Sakhon

Postcode : 74000

Business : Manufacture and distribute aluminum and uPVC doors and windows

Registration Number : 0107565000271

Telephone : 02-123-1734-5

Fax (if applicable) : 02-123-7333

Website : <http://windowasia.com>

Email : ir@windowasia.com

Total Shares Sold (shares)

Common Stock : 888,000,000

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)	810,462.96	897,154.46	889,971.51
Modern Trade (Thousand baht)	586,186.86	638,879.46	669,557.95
Traditional Trade (Thousand baht)	96,257.19	131,466.80	95,628.81
Window Asia Shop (Thousand baht)	74,762.39	77,839.13	73,831.48
Other (Thousand baht)	53,256.52	48,969.07	50,953.27

	2021	2022	2023
Total revenue from operations (%)	100.00	100.00	100.00
Modern Trade (%)	72.33	71.21	75.23
Traditional Trade (%)	11.88	14.65	10.75
Window Asia Shop (%)	9.22	8.68	8.30
Other (%)	6.57	5.46	5.73

By Geographical Area or Market

	2021	2022	2023
Total revenue from operations (Thousand baht)	810,462.96	897,154.46	889,971.51
Domestic (Thousand baht)	810,462.96	897,154.46	889,971.51
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)	25,050.86	16,198.60	12,527.08
Other income from operations (Thousand baht)	25,050.86	16,198.60	12,527.08
Other income not from operations (Thousand baht)	0.00	0.00	0.00

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

	2021	2022	2023
Share of profit (Thousand baht)	0.00	8,997.43	23,684.31

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	0.00	0.00	0.00

Risk Management

Risk Management

Risk Factors (2.2)

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

Risks from Rely on a few Main Raw Material Manufacturers

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

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

Risk from Rely on Major Customers

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Reliance on large customers or few customers

Risk from Dependence on Brand Names

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Other

Risk from Leasing Space for Window Asia Shops

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Other

Risk from Product or Trademark Counterfeiting

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Other

Risk from Dependence on Senior Management for Business Operations

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Reliance on employees in key positions

Risk from Foreign Exchange Rate Volatility

Risk Management Measures: Yes

Related Risk Topics

Financial Risk

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

Risk Related to the Terms of Loan Agreements from Financial Institutions

Risk Management Measures: Yes

Related Risk Topics

Financial Risk

- Change in financial and investment policies of financial institutions that affect business operations

Risk to Securities Holder (2.2.2)

Risk from Having a Majority Shareholder Owning More Than 50% of the Company's Total Issued Shares

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://investor.windowasia.com/#>

Environmental Aspect (3.3)

Policy and Guideline on Environmental Aspect (3.3.1)

Environmental Policy and Practice : Yes

URL of environmental policy and practice : <https://investor.windowasia.com/#>

Company environmental guideline : Renewable/Clean Energy Management, Waste Management, Greenhouse Gas and Climate Change 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://investor.windowasia.com/#>

Company human right guideline : Employee Rights, Child Labor, 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
Total number of employees (Persons)	696	711	675

• Employee remuneration

	2021	2022	2023
Employee remuneration (baht)	141,433,169.00	142,239,119.00	154,912,085.00

• 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

Company website on corporate governance policy : <https://investor.windowasia.com/#>

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, 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	6	75.00
Number of female directors	2	25.00
Number of executive directors	2	25.00
Number of non-executive directors	6	75.00
Number of independent directors	3	37.50

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. APIRUM PANYAPOL Gender: Male Age: 72 years old Highest level of education: Below a bachelor's degree Major: Thai traditional Medicine Doctor - Thai Medicine Program (TM.M) and Thai traditional Medicine - Thai Pharmacy Program (TM.P) Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director) Director type: Original director	21 Sep 2020	

2.	Mr. WIPONG RATTANASIRIVILAI Gender: Male Age: 61 years old Highest level of education: Below a bachelor's degree Major: Certificate of Vocational Education Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Re-elected as director	26 Mar 2012
3.	Mr. TANIN RATTANASIRIWILAI Gender: Male Age: 41 years old Highest level of education: Bachelor's degree Major: Marketing Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Original director	26 Dec 2013
4.	Mrs. SIRIPORN RATTANASIRIVILAI Gender: Female Age: 60 years old Highest level of education: Bachelor's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Re-elected as director	28 Apr 2015
5.	Mr. WUTTHILERD CHIANNILKULCHAI Gender: Male Age: 53 years old Highest level of education: Master's degree Major: Master of Science in Computer and Engineering Management Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	21 Sep 2020

6.	Mr. DUMRONGSAK APIKANSAKULCHAI Gender: Male Age: 60 years old Highest level of education: Bachelor's degree Major: Communication Arts Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	21 Sep 2020
7.	Mr. SUPOJ RATANASIRIVILAI Gender: Male Age: 51 years old Highest level of education: Bachelor's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Original director	21 Sep 2020
8.	Ms. PATINUN TUNTIVASIN Gender: Female Age: 36 years old Highest level of education: Bachelor's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Re-elected as director	21 Sep 2020

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. WUTTHILERD CHIANNILKULCHAI Gender: Male Age: 53 years old Highest level of education: Master's degree Major: Master of Science in Computer and Engineering Management Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director) Director type: Original director	21 Sep 2020	
2.	Mr. APIRUM PANYAPOL Gender: Male Age: 72 years old Highest level of education: Below a bachelor's degree Major: Thai traditional Medicine Doctor - Thai Medicine Program (TM.M) and Thai traditional Medicine - Thai Pharmacy Program (TM.P) Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Original director	21 Sep 2020	

3.	Mr. DUMRONGSAK APIKANSAKULCHAI Gender: Male Age: 60 years old Highest level of education: Bachelor's degree Major: Communication Arts Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Original director	21 Sep 2020
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[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. TANIN RATTANASIRIWILAI Gender: Male Age: 41 years old Highest level of education: Bachelor's degree Major: Marketing Thai nationality: Yes Residing in Thailand: Yes	Chairman of the executive committee	26 Dec 2013
2. Ms. PATINUN TUNTIVASIN Gender: Female Age: 36 years old Highest level of education: Bachelor's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	21 Sep 2020
3. Ms. pisamai kaveekietanan Gender: Female Age: 34 years old Highest level of education: Bachelor's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	1 Sep 2021

4.	Mr. Wachirawoot Boonlert	Member of the	21 Sep 2020
	Gender: Male	executive committee	
	Age: 41 years old		
	Highest level of education: Bachelor's degree		
	Major: Management		
	Thai nationality: Yes		
	Residing in Thailand: Yes		

Other sub-committees

Sub-committees information

Name of sub-committees	List of directors	Position
Nomination and Remuneration Committee	Mr. APIRUM PANYAPOL	Chairman
	Mr. DUMRONGSAK APIKANSAKULCHAI	Member
	Mr. WIPONG RATTANASIRIVILAI	Member
	Mr. TANIN RATTANASIRIWILAI	Member

Roles of Sub-committees

Sub-committees responsible for risk management : None

Sub-committees responsible for nomination : Nomination and Remuneration Committee

Sub-committees responsible for remuneration : Nomination and Remuneration 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. Mr. TANIN RATTANASIRIWILAI Gender: Male Age: 41 years old Highest level of education: Bachelor's degree Major: Marketing	CHIEF EXECUTIVE OFFICER	26 Dec 2013	
2. Ms. pisamai kaveekietanan Gender: Female Age: 34 years old Highest level of education: Bachelor's degree Major: Accounting	Chief Operating Officer	1 Sep 2021	
3. Mr. Wachirawoot Boonlert Gender: Male Age: 41 years old Highest level of education: Bachelor's degree Major: Management	chief product officer	21 Sep 2020	
4. Ms. PATINUN TUNTIVASIN [1] Gender: Female Age: 36 years old Highest level of education: Bachelor's degree Major: Accounting	Chief Financial Officer	21 Sep 2020	
5. Ms. Runglawan Aungsuphant Gender: Female Age: 50 years old Highest level of education: Below a bachelor's degree Major: Marketing	Deputy Chief Sales and Marketing Officer	1 Mar 2022	

[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)	11,230,251.00	12,515,800.00	12,468,714.00

Other forms of remuneration

Employee Stock Ownership Plan (ESOP) : No

Employee Joint Investment Program (EJIP) : No

Employees (7.5)

Information about company employees

Employees

Total number of employees (persons) : 675

Employee Remuneration

Total employee remuneration : 154,912,085.00

Provident fund

Total number of employees (persons) : 675

Number of employees contributing to the PVD (persons) : 162

Percentage of employees who are members (%) : 23.00

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. Phatta Uraisakul	phatta.u@windowasia.com	

- Company secretary

General information	Email	Telephone
1. Ms. Pisamai Kaveekietanan	pisamai.k@windowasia.com	

- Head of internal audit

General information	Email	Telephone
1. Ms. wanvimol jongsureeyapas	wanvimol.jo@plgroup.co.th	

- Head of investor relations

General information	Email	Telephone
1. Ms. Patinun Tuntivasin	ir@windowasia.com	

Company's auditor

Company	Names and general information of auditors	Audit fee (baht)	Other non-audit fees (baht)
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1.	PRICEWATERHOUSECOOPERS ABAS COMPANY LIMITED	2,450,000.00	Details: For advisory services related to the amendment of information in securities offering statements and prospectuses, and for participation in various meetings associated with the registration application process. Total service fee (baht): 950,000.00
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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. WIPONG RATTANASIRIVILAI Gender: Male Age: 61 years old Highest level of education: Below a bachelor's degree Major: Certificate of Vocational Education Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Re-elected as director	Date position was assumed: 26 Mar 2012	
2. Mrs. SIRIPORN RATTANASIRIVILAI Gender: Female Age: 60 years old Highest level of education: Bachelor's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Re-elected as director	Date position was assumed: 28 Apr 2015	
3. Ms. PATINUN TUNTIVASIN Gender: Female Age: 36 years old Highest level of education: Bachelor's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Re-elected as director	Date position was assumed: 21 Sep 2020	

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) : 8

Date of AGM meeting : 17 Mar 2023

EGM meeting : Yes

List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1. Mr. APIRUM PANYAPOL (Chairman of the board)	-	8/8	Participating	Participating
2. Mr. WIPONG RATTANASIRIVILAI (Director)	-	8/8	Participating	Participating
3. Mr. TANIN RATTANASIRIWILAI (Director)	-	8/8	Participating	Participating
4. Mrs. SIRIPORN RATTANASIRIVILAI (Director)	-	8/8	Participating	Participating
5. Mr. WUTTHILERD CHIANNILKULCHAI (Director)	-	8/8	Participating	Participating
6. Mr. DUMRONGSAK APIKANSAKULCHAI (Director)	-	8/8	Participating	Participating
7. Mr. SUPOJ RATANASIRIVILAI (Director)	-	8/8	Participating	Participating
8. Ms. PATINUN TUNTIVASIN (Director)	-	8/8	Participating	Participating

Remuneration for company directors

List of directors	Termination date	Meeting allowance (baht)	Other monetary remuneration (baht)	Other non-monetary
1. Mr. APIRUM PANYAPOL (Chairman of the board)	-	200,000.00	0.00	No
2. Mr. WIPONG RATTANASIRIVILAI (Director)	-	120,000.00	0.00	No

3.	Mr. TANIN RATTANASIRIWILAI (Director)	-	0.00	0.00	No
4.	Mrs. SIRIPORN RATTANASIRIVILAI (Director)	-	120,000.00	0.00	No
5.	Mr. WUTTHILERD CHIANNILKULCHAI (Director)	-	160,000.00	0.00	No
6.	Mr. DUMRONGSAK APIKANSAKULCHAI (Director)	-	120,000.00	0.00	No
7.	Mr. SUPOJ RATANASIRIVILAI (Director)	-	120,000.00	0.00	No
8.	Ms. PATINUN TUNTIVASIN (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. WUTTHILERD CHIANNILKULCHAI (Chairman of the audit committee)	-	4/4
2.	Mr. APIRUM PANYAPOL (Audit committee)	-	4/4
3.	Mr. DUMRONGSAK APIKANSAKULCHAI (Audit committee)	-	4/4