



# **Annual Registration Statement / Annual Report**

## **Form 56-1 One Report**

### **(Structured Data Report)**

**Euroasia Total Logistics Public Company Limited**

**Fiscal Year End 31 December 2024**



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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 : Euroasia Total Logistics Public Company Limited

Symbol : ETL

Address : 19, 21 Motorway Road, Klong Songtonnoon, Lat krabang

Province : Bangkok

Postcode : 10520

Business : The Company is a holding company, holding shares of other companies that mainly operate in the business of Cross-Border Transportation Carrier between Thailand and other Southeast Asian countries, Malaysia, and China, with road and rail connections.

Registration Number : 0107565000336

Telephone : 0-2123-1727

Website : [www.etl.co.th](http://www.etl.co.th)

Email : [ir@etlgps.com](mailto:ir@etlgps.com)

#### Total Shares Sold (shares)

Common Stock : 620,000,000

Preferred Stock : 0

## Business Operations (1.2)

### Revenue Structure (1.2.1)

#### By Product Line or Business Grouping

	2022	2023	2024
Total revenue from operations (Thousand baht)	1,477,305.00	1,238,367.00	1,266,200.00
Cross Border Service (Thousand baht)	1,477,305.00	1,238,367.00	1,266,200.00

	2022	2023	2024
Total revenue from operations (%)	100.00	100.00	100.00
Cross Border Service (%)	100.00	100.00	100.00

#### By Geographical Area or Market

	2022	2023	2024
Total revenue from operations (Thousand baht)	1,477,305.00	1,238,367.00	1,266,200.00
Domestic (Thousand baht)	367,227.00	313,466.00	366,070.00
International (Thousand baht)	1,110,078.00	924,901.00	900,130.00

	2022	2023	2024
Total revenue from operations (%)	100.00	100.00	100.00
Domestic (%)	24.86	25.31	28.91
International (%)	75.14	74.69	71.09

#### Other income as specified in the financial statements

	2022	2023	2024
Total other income (Thousand baht)	3,878.00	10,459.00	4,810.00

Other income from operations (Thousand baht)	0.00	0.00	0.00
Other income not from operations (Thousand baht)	3,878.00	10,459.00	4,810.00

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

	2022	2023	2024
Share of profit (Thousand baht)	618.00	-1,429.00	N/A

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)	2022	2023	2024
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)

<div><b>Risks and impacts on funding sources and working capital used in operations</b></div> <div><b>Risk Management Measures:</b> Yes</div> <div><b>Related Risk Topics</b></div> <div>Financial Risk</div> <div><ul style="list-style-type: none"><li>• Liquidity risk</li></ul></div>
<div><b>Risks of Fuel Price Volatility</b></div> <div><b>Risk Management Measures:</b> Yes</div> <div><b>Related Risk Topics</b></div> <div>Strategic Risk</div> <div><ul style="list-style-type: none"><li>• Economic risk</li></ul></div>
<div><b>Risks of liability for goods in case of damage</b></div> <div><b>Risk Management Measures:</b> Yes</div> <div><b>Related Risk Topics</b></div> <div>Operational Risk</div> <div><ul style="list-style-type: none"><li>• Other</li></ul></div>
<div><b>Competition risk</b></div> <div><b>Risk Management Measures:</b> Yes</div> <div><b>Related Risk Topics</b></div> <div>Strategic Risk</div> <div><ul style="list-style-type: none"><li>• Competition risk</li></ul></div>



### **Risks of legal regulations on international transportation**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Compliance Risk

- Violations of laws and regulations

**Risks of having major shareholders who can significantly control the company, including the power to determine the company's management policies.**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Strategic Risk

- Corporate ownership structure risk

### **Risk of relying on personnel**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Operational Risk

- Reliance on employees in key positions

### **Risk of foreign laws with restrictions on foreign shareholding**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Compliance Risk

- Laws and regulations is not favorable for doing business

### **Risk of exchange rate volatility**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Financial Risk

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

## **Credit risk**

**Risk Management Measures:** Yes

### **Related Risk Topics**

Financial Risk

- Default on payment or exchange of goods

# Sustainable Development

# Sustainable Development

## Sustainability Management Policy and Targets (3.1)

### Sustainability Management Policy and Targets

Corporate Sustainability Policy : Yes

## Environmental Aspect (3.3)

### Policy and Guideline on Environmental Aspect (3.3.1)

Environmental Policy and Practice : Yes

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

### Results with Respect to the Environmental Aspect (3.3.2)

#### Energy management

• Fuel consumption

	2022	2023	2024
Diesel (Litres)	2,932,805.13	3,061,717.51	3,516,895.66

• Electricity consumption

	2022	2023	2024
Total electricity consumption within the organization (Kilowatt-Hours)	80,118.00	96,236.00	95,699.92

#### Water management

• Water consumption

	2022	2023	2024
Total water withdrawal (Cubic meters)	981.86	2,408.00	2,141.67

## Waste management

### • Waste from operations

	2022	2023	2024
Non-hazardous waste (Kilograms)	2,077.40	6,776.64	2,389.50
Hazardous waste (Kilograms)	N/A	0.00	N/A
<b>Total waste generated (Kilograms)</b>	<b>2,077.40</b>	<b>6,776.64</b>	<b>2,389.50</b>

## Greenhouse gas management

### • Greenhouse gas emissions

	2022	2023	2024
Scope 1 (Tons of carbon dioxide equivalents)	8,071.00	7,840.00	9,003.00
Scope 2 (Tons of carbon dioxide equivalents)	40.05	48.11	39.00
Scope 3 (Tons of carbon dioxide equivalents)	10,373.00	11,447.00	6,248.00
<b>Total GHG emissions (Metric tonnes of carbon dioxide equivalent)</b>	<b>18,484.05</b>	<b>19,335.11</b>	<b>15,290.00</b>

### • Verification of greenhouse gas emissions over the past year

Third-party verification : Yes

Name of verifying organization : Bureau verification (Thailand) Co., Ltd.

## 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://etl.listedcompany.com/misc/flipbook/index.html?id=276910>

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

	2022	2023	2024
Number of male employees (Persons)	73	73	84
Number of female employees (Persons)	83	82	95
<b>Total number of employees (Persons)</b>	<b>156</b>	<b>155</b>	<b>179</b>

##### • Employee remuneration

	2022	2023	2024
Employee remuneration (baht)	58.06	60.95	103.58

##### • Health, safety and work environment

	2022	2023	2024
Total number of lost time injury incidents by employees (Cases)	0	0	N/A

##### • Significant labor dispute

	2022	2023	2024
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, 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	7	100.00
Number of male directors	4	57.14
Number of female directors	3	42.86
Number of executive directors	5	71.43
Number of non-executive directors	2	28.57
Number of independent directors	2	28.57

#### 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. CHAROENKIAT HUTHANANUNTHA Gender: Male Age: 74 years old Highest level of education: Bachelor's degree Major: Computer Science Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director)  Director type: Original director	22 Apr 2021	Audit

2.	<p>Mrs. ARAYA KONGSOONTHORN</p> <p>Gender: Female</p> <p>Age: 59 years old</p> <p>Highest level of education: Doctoral degree</p> <p>Major: Business Administration</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Executive)</p> <p>Director type: Original director</p>	14 Sep 2018	
3.	<p>Mr. CHUDET KONGSOONTHORN</p> <p>Gender: Male</p> <p>Age: 60 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Accounting</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Executive)</p> <p>Director type: Original director</p>	14 Sep 2018	Transportation & Logistics
4.	<p>Mr. LEE YIK CHIEH</p> <p>Gender: Male</p> <p>Age: 49 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Business Administration</p> <p>Thai nationality: No</p> <p>Residing in Thailand: No</p>	<p>Director</p> <p>(Executive)</p> <p>Director type: Original director</p>	14 Sep 2018	Transportation & Logistics
5.	<p>Ms. BUSARIN TUANCHAE</p> <p>Gender: Female</p> <p>Age: 49 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Finance</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Executive)</p> <p>Director type: Original director</p>	17 Sep 2021	

6.	Ms. KRISHAVAN CHUECHAROENCHAI Gender: Female Age: 61 years old Highest level of education: Bachelor's degree Major: Political Science Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Original director	9 Nov 2021	Transportation & Logistics
7.	Mr. CHATCHAVIN PIPATCHOTITHAM Gender: Male Age: 51 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	19 Feb 2024	Accounting, Finance

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

General information	Position	Tenure	Replacement Director
1. Mr. VORAPOTE UCHOEPAIBOONVONG Gender: Male Age: 63 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director)	Date position was assumed: 22 Apr 2021 Date directorship ended: 2 Dec 2024	No replacement director
2. Mr. KRISHNA BOONYACHAI Gender: Male Age: 60 years old Highest level of education: Bachelor's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director)	Date position was assumed: 22 Apr 2021 Date directorship ended: 19 Feb 2024	No replacement director

## 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. CHATCHAVIN PIPATCHOTITHAM [1] Gender: Male Age: 51 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	19 Feb 2024	Accounting, Finance
2.	Mr. CHAROENKIAT HUTHANANUNTHA [1] Gender: Male Age: 74 years old Highest level of education: Bachelor's degree Major: Computer Science Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)  Director type: Original director	22 Apr 2021	Audit

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

##### List of audit committee who resigned/vacated their position during the year

General information	Position	Tenure	Replacement Director
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1.	Mr. VORAPOTE UCHOEPAIBOONVONG [1] Gender: Male Age: 63 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)	Date position was assumed: 22 Apr 2021 Date directorship ended: 2 Dec 2024	No replacement director
2.	Mr. KRISHNA BOONYACHAI [1] Gender: Male Age: 60 years old Highest level of education: Bachelor's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	Date position was assumed: 22 Apr 2021 Date directorship ended: 19 Feb 2024	No replacement director

[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.	Ms. KRISHAVAN CHUECHAROENCHAI Gender: Female Age: 61 years old Highest level of education: Bachelor's degree Major: Political Science Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	14 Sep 2018
2.	Mr. CHUDET KONGSOONTHORN Gender: Male Age: 60 years old Highest level of education: Bachelor's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Chairman of the executive committee	14 Sep 2018

3.	Mr. LEE YIK CHIEH Gender: Male Age: 49 years old Highest level of education: Bachelor's degree Major: Business Administration Thai nationality: No Residing in Thailand: No	Member of the executive committee	14 Sep 2018
4.	Mrs. ARAYA KONGSOONTHORN Gender: Female Age: 59 years old Highest level of education: Doctoral degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	14 Sep 2018
5.	Ms. BUSARIN TUANCHAE Gender: Female Age: 49 years old Highest level of education: Master's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	17 Sep 2021

## Other sub-committees

### Sub-committees information

Name of sub-committees	List of directors	Position
Nomination and Remuneration Committee	Mr. CHAROENKIAT HUTHANANUNTHA	Chairman
	Ms. KRISHAVAN CHUECHAROENCHAI	Member
	Mrs. ARAYA KONGSOONTHORN	Member
Risk Management Committee	Mr. VORAPOTE UCHOEPAIBOONVONG	Chairman
	Mr. LEE YIK CHIEH	Member
	Mr. CHUDET KONGSOONTHORN	Member
Corporate Governance and Sustainability Committee	Mr. KRISHNA BOONYACHAI	Chairman
	Ms. KRISHAVAN CHUECHAROENCHAI	Member
	Ms. BUSARIN TUANCHAE	Member



## **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. CHUDET KONGSOONTHORN Gender: Male Age: 60 years old Highest level of education: Bachelor's degree Major: Accounting	CHAIRMAN OF EXECUTIVE COMMITTEE	14 Sep 2018	Transportation & Logistics
2. Mr. LEE YIK CHIEH Gender: Male Age: 49 years old Highest level of education: Bachelor's degree Major: Business Administration	CHIEF EXECUTIVE OFFICER	16 Nov 2018	Transportation & Logistics
3. Ms. KRISHAVAN CHUECHAROENCHAI Gender: Female Age: 61 years old Highest level of education: Bachelor's degree Major: Political Science	MANAGING DIRECTOR	9 Nov 2021	Transportation & Logistics
4. Ms. Nitiwadee Tan-ngarmtrong Gender: Female Age: 46 years old Highest level of education: Master's degree Major: Arts	COO	9 Nov 2021	Transportation & Logistics
5. Ms. Pincha Chaisam [1][2] Gender: Female Age: 39 years old Highest level of education: Bachelor's degree Major: Accounting	CFO	22 Apr 2021	Accounting

6.	Mr. Pitichai Panthong Gender: Male Age: 45 years old Highest level of education: Bachelor's degree Major: Engineering	General Manger, Operations	9 Nov 2021	Transportation & Logistics
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[1] Highest responsibility in accounting and finance

[2] Directly responsible for financial account supervision

## Employees (7.5)

### Information about company employees

#### Employees

Number of male employees (persons) : 84

Number of female employees (persons) : 95

**Total number of employees (persons) : 179**

#### Employee Remuneration

Total employee remuneration : 103.58

#### Provident fund

Total number of employees (persons) : 179

Number of employees contributing to the PVD (persons) : 47

Percentage of employees who are members (%) : 26.26

## 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. Pincha Chaisam	pincha@etlgps.com	

• **Company secretary**

General information	Email	Telephone
1. Ms. Awika Khuhasawat	secretary.th@etlgps.com	

• **Head of internal audit**

General information	Email	Telephone
1. Mr. Nasit Wongpuapan	nasit@wice.co.th	

• **Head of investor relations**

General information	Email	Telephone
1. Ms. Awika Khuhasawat	secretary.th@etlgps.com	

**Company's auditor**

Company	Names and general information of auditors	Audit fee (baht)	Other non-audit fees (baht)
1. PRICEWATERHOUSECOOPERS ABAS COMPANY LIMITED	<p>1. Mrs. NOPANUCH APICHATSATIEN Email: nopanuch.apichatsatien@pwc.com Telephone: -</p> <p>2. Mrs. SANICHA AKARAKITILAP Email: sanicha.akarakittilap@pwc.com Telephone: -</p> <p>3. Mr PAIBOON TUNKOON Email: paiboon.tunkoon@th.pwc.com Telephone: -</p>	1,810,000.00	-

# Performance Report on Corporate Governance

## Performance Report on Corporate Governance

### Summary of Director Performance (8.1)

#### Meeting attendance and remuneration to each Board member (8.1.2)

##### Meeting attendance of the board of directors

Number of board meetings (times) : 7

Date of AGM meeting : 22 Mar 2024

	List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1.	Mr. CHAROENKIAT HUTHANANUNTHA (Chairman of the board)	-	7/7	Participating	N/A
2.	Mrs. ARAYA KONGSOONTHORN (Director)	-	7/7	Participating	N/A
3.	Mr. CHUDET KONGSOONTHORN (Director)	-	7/7	Participating	N/A
4.	Mr. LEE YIK CHIEH (Director)	-	7/7	Participating	N/A
5.	Ms. BUSARIN TUANCHAE (Director)	-	7/7	Participating	N/A
6.	Ms. KRISHAVAN CHUECHAROENCHAI (Director)	-	7/7	Participating	N/A
7.	Mr. CHATCHAVIN PIPATCHOTITHAM (Director)	-	4/4	Participating	N/A
8.	Mr. VORAPOTE UCHOEPAIBOONVONG (Chairman of the board)	2 Dec 2024	6/7	Participating	N/A
9.	Mr. KRISHNA BOONYACHAI (Chairman of the board)	19 Feb 2024	1/1	Non-participating	N/A

##### Remuneration for company directors

	List of directors	Termination date	Meeting allowance (baht)	Other monetary remuneration (baht)	Other non-monetary
1.	Mr. CHAROENKIAT HUTHANANUNTHA (Chairman of the board)	-	140,000.00	0.00	No
2.	Mrs. ARAYA KONGSOONTHORN (Director)	-	140,000.00	0.00	No

3.	Mr. CHUDET KONGSOONTHORN (Director)	-	N/A	N/A	N/A
4.	Mr. LEE YIK CHIEH (Director)	-	N/A	N/A	N/A
5.	Ms. BUSARIN TUANCHAE (Director)	-	N/A	N/A	N/A
6.	Ms. KRISHAVAN CHUECHAROENCHAI (Director)	-	N/A	N/A	N/A
7.	Mr. CHATCHAVIN PIPATCHOTITHAM (Director)	-	N/A	N/A	N/A
8.	Mr. VORAPOTE UCHOEPAIBOONVONG (Chairman of the board)	2 Dec 2024	N/A	N/A	N/A
9.	Mr. KRISHNA BOONYACHAI (Chairman of the board)	19 Feb 2024	N/A	N/A	N/A