



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

PanelesMatic Solutions 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 : PanelesMatic Solutions Public Company Limited

Symbol : PANEL

Address : 36 Moo 7, New Samakkhi road, Bang Talat, Pak Kret

Province : Nonthaburi

Postcode : 11120

Business : Manufacturing, Importing and Distributing Soundproof Movable Wall, Soundproof Materials for Architectural Works, Automated Door Systems and Materials for Hospital and Public Health Projects, as well as providing comprehensive related services.

Registration Number : 0107566000259

Telephone : 0-2965-5578-80,82-84 Ext.312

Fax (if applicable) : 0-2965-5584

Website : www.panelesmatic.com

Email : info@panelesasia.com

Total Shares Sold (shares)

Common Stock : 190,000,000

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)	69,033.94	110,202.04	132,158.27
Revenues from sales (Thousand baht)	64,826.53	102,322.56	119,967.20
Revenues from services (Thousand baht)	4,207.41	7,879.48	12,191.07

	2021	2022	2023
Total revenue from operations (%)	100.00	100.00	100.00
Revenues from sales (%)	93.91	92.85	90.78
Revenues from services (%)	6.09	7.15	9.22

By Geographical Area or Market

	2021	2022	2023
Total revenue from operations (Thousand baht)	69,033.94	110,202.04	132,158.27
Domestic (Thousand baht)	64,427.67	98,940.16	122,777.82
International (Thousand baht)	4,606.27	11,261.88	9,380.45

	2021	2022	2023
Total revenue from operations (%)	100.00	100.00	100.00
Domestic (%)	93.33	89.78	92.90
International (%)	6.67	10.22	7.10

Other income as specified in the financial statements

	2021	2022	2023
Total other income (Thousand baht)	949.03	508.54	512.74
Other income from operations (Thousand baht)	949.03	508.54	512.74
Other income not from operations (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	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 to the company's business operations

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

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

Operational Risk

- Shortage or fluctuation in pricing of raw materials or productive resources
- Loss or damage from non-compliance of partners or counterparties
- Delays in the development of future projects
- Pandemic risk

Management risks

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Corporate ownership structure risk

Operational Risk

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

Financial risk

Risk Management Measures: Yes

Related Risk Topics

Financial Risk

- Default on payment or exchange of goods
- Fluctuation in exchange rates, interest rates, or the inflation rate

Risks related to securities issuance

Risk Management Measures: Yes

Related Risk Topics

Financial Risk

- Fluctuation in return on assets or investment
- Liquidity risk

Risks after the issuance of securities

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Corporate ownership structure risk

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 : No

Results with Respect to the Environmental Aspect (3.3.2)

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)	N/A	N/A	N/A

• 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

Company human right guideline : Employee Rights, Migrant Workers, 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
Number of male employees (Persons)	51	47	46
Number of female employees (Persons)	22	20	23
Total number of employees (Persons)	73	67	69

• Employee remuneration

	2021	2022	2023
Employee remuneration (baht)	21.68	16.30	14.17

• 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 (%)	32.88	25.37	33.33

• 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, 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	4	50.00
Number of non-executive directors	4	50.00
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. PISET CHIYASAK Gender: Male Age: 59 years old Highest level of education: Doctoral degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director) Director type: Original director	10 Jun 2022	Business Administration, Food & Beverage, Commerce, Health Care Services, Media & Publishing, Professional Services, Law, Marketing, Corporate Social Responsibility, Human Resource Management, Sustainability, IT Management, Data Management, Corporate Management, Change Management, Leadership, Strategic Management, Risk Management, Audit, Governance/ Compliance

2.	<p>Mrs. JULIA W. PETPAISIT</p> <p>Gender: Female</p> <p>Age: 60 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: International business</p> <p>Thai nationality: No</p> <p>Residing in Thailand: Yes</p>	<p>Director (Executive)</p> <p>Director type: Original director</p>	10 May 1990	Business Administration, Engineering
3.	<p>Mr. AUNGSURUS AREEKUL</p> <p>Gender: Male</p> <p>Age: 63 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Engineering</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director (Non-executive)</p> <p>Director type: Original director</p>	5 Oct 1990	Business Administration, Construction Materials, Construction Services, Commerce, Accounting, Corporate Social Responsibility, Procurement, Data Analysis, Negotiation, Engineering, Corporate Management, Leadership, Strategic Management, Risk Management
4.	<p>Mr. AMORN KITKRUA</p> <p>Gender: Male</p> <p>Age: 57 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Finance</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director (Executive)</p> <p>Director type: Original director</p>	26 Mar 2019	Business Administration, Construction Services, Marketing, Corporate Social Responsibility, Negotiation, Project Management, Leadership, Strategic Management
5.	<p>Mr. SOMSAK PRIKBOONCHAN</p> <p>Gender: Male</p> <p>Age: 37 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 (Executive)</p> <p>Director type: Original director</p>	20 Feb 2023	Business Administration, Economics, Finance & Securities, Commerce, Accounting, Finance, Statistics, Negotiation, Strategic Management, Risk Management, Audit, Internal Control

6.	Mr. KARN CHUSATAKARN Gender: Male Age: 33 years old Highest level of education: Bachelor's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	10 Jun 2022	Accounting, Finance, Corporate Management, Strategic Management, Risk Management, Audit, Internal Control, Governance/ Compliance
7.	Ms. YANIDA AREEKUL Gender: Female Age: 27 years old Highest level of education: Master's degree Major: Environmental Technology Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Original director	20 Feb 2023	Construction Services, Human Resource Management, Sustainability, Data Management, Data Analysis, Project Management, Engineering, Audit
8.	Ms. SUNEERAT WUTTICHINDANON Gender: Female Age: 46 years old Highest level of education: Doctoral degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	29 Mar 2023	Business Administration, Commerce, Accounting, Finance, Corporate Social Responsibility, Sustainability, Statistics, Leadership, Risk Management, Audit, Internal Control, Budgeting, Governance/ Compliance

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.	<p>Mr. PISET CHIYASAK</p> <p>Gender: Male</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>Chairman of the audit committee</p> <p>(Non-executive, Independent director)</p> <p>Director type: Original director</p>	25 Apr 2023	<p>Business Administration, Food & Beverage, Commerce, Health Care Services, Media & Publishing, Professional Services, Law, Marketing, Corporate Social Responsibility, Human Resource Management, Sustainability, IT Management, Data Management, Corporate Management, Change Management, Leadership, Strategic Management, Risk Management, Audit, Governance/ Compliance</p>
2.	<p>Mr. KARN CHUSATAKARN [1]</p> <p>Gender: Male</p> <p>Age: 33 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>Audit committee</p> <p>(Non-executive, Independent director)</p> <p>Director type: Original director</p>	25 Apr 2023	<p>Accounting, Finance, Corporate Management, Strategic Management, Risk Management, Audit, Internal Control, Governance/ Compliance</p>

3.	Ms. SUNEERAT WUTTICHINDANON [1] Gender: Female Age: 46 years old Highest level of education: Doctoral degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Original director	25 Apr 2023	Business Administration, Commerce, Accounting, Finance, Corporate Social Responsibility, Sustainability, Statistics, Leadership, Risk Management, Audit, Internal Control, Budgeting, Governance/ Compliance
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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. Mrs. JULIA W. PETPAISIT Gender: Female Age: 60 years old Highest level of education: Master's degree Major: International business Thai nationality: No Residing in Thailand: Yes	Chairman of the executive committee	10 May 2023
2. Mr. AMORN KITKRUA Gender: Male Age: 57 years old Highest level of education: Bachelor's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	10 May 2023
3. Ms. YANIDA AREEKUL Gender: Female Age: 27 years old Highest level of education: Master's degree Major: Environmental Technology Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	10 May 2023

4.	Mr. SOMSAK PRIKBOONCHAN Gender: Male Age: 37 years old Highest level of education: Bachelor's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	10 May 2023
5.	Mr. Thanarat Vangwan Gender: Male Age: 44 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	10 May 2023

Other sub-committees

Sub-committees information

Name of sub-committees	List of directors	Position
Risk Management Committee	Ms. SUNEERAT WUTTICHINDANON	Chairman
	Mr. KARN CHUSATAKARN	Member
	Mrs. JULIA W. PETPAISIT	Member
	Mr. SOMSAK PRIKBOONCHAN	Member
Nomination and Remuneration Committee	Mr. KARN CHUSATAKARN	Chairman
	Ms. SUNEERAT WUTTICHINDANON	Member
	Mr. AMORN KITKRUA	Member

Roles of Sub-committees

Sub-committees responsible for risk management : Risk Management Committee

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. Mrs. JULIA W. PETPAISIT Gender: Female Age: 60 years old Highest level of education: Master's degree Major: International business	CHAIRMAN OF EXECUTIVE COMMITTEE	10 May 2023	Business Administration, Engineering
2. Mr. AMORN KITKRUA Gender: Male Age: 57 years old Highest level of education: Bachelor's degree Major: Finance	Managing Director	10 May 2023	Business Administration, Construction Services, Marketing, Corporate Social Responsibility, Negotiation, Project Management, Leadership, Strategic Management
3. Mr. SOMSAK PRIKBOONCHAN [1] Gender: Male Age: 37 years old Highest level of education: Bachelor's degree Major: Accounting	Chief Financial Officer	1 May 2022	Business Administration, Economics, Finance & Securities, Commerce, Accounting, Finance, Statistics, Negotiation, Strategic Management, Risk Management, Audit, Internal Control
4. Mr. Thanarat Vangwan Gender: Male Age: 44 years old Highest level of education: Bachelor's degree Major: Engineering	Chief Marketing Officer	1 Jul 2022	Business Administration, Construction Materials, Construction Services, Marketing, Data Management, Data Analysis, Negotiation, Project Management, Corporate Management, Engineering, Strategic Management, Risk Management, Internal Control

5.	Mr. Apichart Saksakunsuk	Acting Chief	7 Dec 2022	Engineering
	Gender: Male	Operating Officer		
	Age: 36 years old			
	Highest level of education: Bachelor's degree			
	Major: Engineering			

[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)	3.42	5.65	7.64

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) : 46

Number of female employees (persons) : 23

Total number of employees (persons) : 69

Employee Remuneration

Total employee remuneration : 14.17

Provident fund

Total number of employees (persons) : 69

Number of employees contributing to the PVD (persons) : 34

Percentage of employees who are members (%) : 49.28

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)

Development of directors over the past year

List of directors	Position	Participated in director development program
Mr. PISET CHIYASAK	Chairman of the board	N/A
Mrs. JULIA W. PETPAISIT	Director	Participating
Mr. AUNGSURUS AREEKUL	Director	N/A
Mr. AMORN KITKRUA	Director	Participating
Mr. SOMSAK PRIKBOONCHAN	Director	Participating
Mr. KARN CHUSATAKARN	Director	N/A
Ms. YANIDA AREEKUL	Director	Participating
Ms. SUNEERAT WUTTICHINDANON	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) : 8

EGM meeting : Yes

	List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1.	Mr. PISET CHİYASAK (Chairman of the board)	-	7/8	N/A	Participating
2.	Mrs. JULIA W. PETPAISIT (Director)	-	8/8	N/A	Participating
3.	Mr. AUNGSURUS AREEKUL (Director)	-	6/8	N/A	Participating
4.	Mr. AMORN KITKRUA (Director)	-	8/8	N/A	Participating
5.	Mr. SOMSAK PRIKBOONCHAN (Director)	-	7/7	N/A	Participating
6.	Mr. KARN CHUSATAKARN (Director)	-	8/8	N/A	Participating
7.	Ms. YANIDA AREEKUL (Director)	-	7/7	N/A	Participating
8.	Ms. SUNEERAT WUTTICHINDANON (Director)	-	6/6	N/A	Participating

Remuneration for company directors

	List of directors	Termination date	Meeting allowance (baht)	Other monetary remuneration (baht)	Other non- monetary
1.	Mr. PISET CHİYASAK (Chairman of the board)	-	110,000.00	0.00	No
2.	Mrs. JULIA W. PETPAISIT (Director)	-	0.00	0.00	No
3.	Mr. AUNGSURUS AREEKUL (Director)	-	25,000.00	0.00	No
4.	Mr. AMORN KITKRUA (Director)	-	0.00	0.00	No
5.	Mr. SOMSAK PRIKBOONCHAN (Director)	-	0.00	0.00	No
6.	Mr. KARN CHUSATAKARN (Director)	-	75,000.00	0.00	No
7.	Ms. YANIDA AREEKUL (Director)	-	35,000.00	0.00	No
8.	Ms. SUNEERAT WUTTICHINDANON (Director)	-	75,000.00	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) : 6

List of directors		Termination date	Number of the audit committee meeting
1.	Mr. PISET CHİYASAK (Chairman of the audit committee)	-	5/6
2.	Mr. KARN CHUSATAKARN (Audit committee)	-	5/5
3.	Ms. SUNEERAT WUTTICHINDANON (Audit committee)	-	6/6