



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

UNION PIONEER PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2021



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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 : Union Pioneer Public Company Limited

Symbol : UPF

Address : No. 1 Soi Serithai 62, Khwaeng Minburi, Khet Minburi

Province : Bangkok

Postcode : 10510

Business : The Company produces and sells the products which are made of natural rubber, such as Rubber Thread & Rubber Tape, Esmarch Bandages, Tourniquet, Conforming Bandage, Exercise & Therapy Band, Elastic Braid, Elastic Webbing & Crochet, Covering Yarn, Elastic Bandage, Elastic products for cloth mask and surgical mask, under the trademark “Venus”, and also produces under other brands.

Registration Number : 0107537001013

Telephone : 0-2517-0105-8

Fax (if applicable) : 0-2517-0345, 0-2517-9056

Website : www.unionpioneer.co.th

Email : marketing@unionpioneer.co.th

Total Shares Sold (shares)

Common Stock : 7,500,000

Preferred Stock : 0

Business Operations (1.2)

Revenue Structure (1.2.1)

By Product Line or Business Grouping

	2019	2020	2021
Total (Thousand baht)	561,802.00	693,069.00	621,048.00
Sales and service income (Thousand baht)	549,897.00	679,643.00	605,123.00
Other income (Thousand baht)	11,905.00	13,426.00	15,925.00

	2019	2020	2021
Total (%)	100.00	100.00	100.00
Sales and service income (%)	97.88	98.06	97.44
Other income (%)	2.12	1.94	2.56

By Geographical Area or Market

	2019	2020	2021
Total (Thousand baht)	561,802.00	693,069.00	621,048.00
Domestic (Thousand baht)	261,580.00	261,930.00	237,760.00
United States of America (Thousand baht)	179,120.00	272,910.00	235,900.00
Myanmar (Thousand baht)	26,620.00	29,600.00	24,500.00
Vietnam (Thousand baht)	25,790.00	24,260.00	29,000.00
Japan (Thousand baht)	12,100.00	17,820.00	16,000.00

	2019	2020	2021
Total (%)	100.00	100.00	100.00
Domestic (%)	46.56	37.79	38.28
United States of America (%)	31.88	39.38	37.98

Myanmar (%)	4.74	4.27	3.94
Vietnam (%)	4.59	3.50	4.67
Japan (%)	2.15	2.57	2.58

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)	2019	2020	2021
R&D expenses in the past 3 years	912.00	1,280.00	1,998.00

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)

Strategic Risk

Changes that may affect the company's business operations in the next 3-5 years (Emerging risks)	: Yes
Changes in the industry in which the company operates	: Yes
Changes in behavior or needs of customers / consumers	: Yes
Changes in government policy and the enforcement of new laws or regulations	: Yes
Changes in policies or international agreements related to business operations	: Yes
Technological advancement	: Yes
Changes in business operations of partners in the supply chain	: No
Reliance on major shareholders or affiliates of major shareholders or managements	: No
Reliance on large customers or few customers	: Yes
Reliance on large partners/distributors or few partners/distributors	: Yes
Damage to company image and reputation	: No

Operational Risk

Loss of employees in key positions	: Yes
Shortage of skilled workers	: Yes
Shortage of raw materials or productive resources	: Yes
Error, failure or lack of proper control regarding company's systems or work process	: Yes
Human error in business operations	: Yes

Product obsolescence	: Yes
Information security and cyber-attack	: Yes
Loss or damage from non-compliance of partners or counterparties	: No
Delays in the development of new projects	: No
Business operations that have no commercial results	: No
Lease agreement execution	: Yes
Safety, occupational health, and working environment	: Yes
Climate change and disasters	: Yes
Impact on the environment	: Yes
Impact from population structure	: No
Impact on human rights	: Yes
Corruption	: Yes

Compliance Risk

Change in laws and regulations	: Yes
Outdated laws and regulations	: Yes
Violations of laws and regulations	: Yes
Corporate Governance	: Yes

Financial Risk

Lack of proper and sufficient sources of funding	: No
Change in financial and investment policies of financial institutions that affect business operations	: No
Default on payment or exchange of goods	: Yes

Fluctuation in exchange rates, interest rates, or the inflation rate	: Yes
Fluctuation in return on assets or investment	: N/A
Unhedged loan and borrowing in a foreign currency	: N/A

Risk to Securities Holder (2.2.2)

Return from investment of securities holder	: No
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Risk to Securities Holder from Investing in Foreign Securities (Applicable to only foreign companies) (2.2.3)

Investment risk	: No
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Sustainable Development

Sustainable Development

Sustainability Management Policy and Targets (3.1)

Sustainability Management Policy and Targets

Sustainability management policy and guideline : Yes

Company website on sustainable development : https://www.unionpioneer.co.th/index.php/investor_relation/downloads/main-4
(if applicable)

Environmental Aspect (3.3)

Policy and Guideline on Environmental Aspect (3.3.1)

Company environmental policy and guideline : Yes

Company website on sustainable : -
development – environmental aspect
(if applicable)

Results with Respect to the Environmental Aspect (3.3.2)

1. Energy management

1.1 Fuel consumption

Information on fuel consumption : Yes

	2019	2020	2021
Natural gas (kg)	1,007,104,000.00	1,000,678,000.00	942,830,000.00

1.2 Electricity consumption

Information on electricity consumption : Yes

	2019	2020	2021
Amount of electricity purchased (kWh)	7,213,570.00	8,326,990.00	7,272,000.00

2. Water management

2.1 Water consumption

Information on water consumption : Yes

	2019	2020	2021
Water consumption (cubic meters)	60,276.00	65,412.00	54,828.00

3. Waste management

3.1 Waste from operations

Information on waste from operations : Yes

	2019	2020	2021
Non-hazardous waste (kg)	119,630.00	143,640.00	163,829.00
Hazardous waste (kg)	27,040.00	19,580.00	15,810.00
Total (kg)	146,670.00	163,220.00	179,639.00

4. Greenhouse gas management

4.1 Greenhouse gas emissions

Information on greenhouse gas emissions : No

4.2 Verification of greenhouse gas emissions

Third-party verification : No

Name of verifying organization : -

Social Aspect (3.4)

Policy and Guideline on Social Aspect (3.4.1)

Human rights policy : Yes

Company website on human rights policy (if applicable) : -

Results with Respect to the Social Aspect (3.4.2)

1. Information about employees

1.1 Total number of employees

	2019	2020	2021
Number of male employees (persons)	245	249	231
Number of female employees (persons)	310	326	309
Total (persons)	555	575	540

1.2 Employee remuneration

	2019	2020	2021
Employee remuneration (baht)	163,000,000.00	163,000,000.00	156,000,000.00

1.3 Employee development and training

Information on employee development and training : Yes

	2019	2020	2021
Average training hours of employees (hour / person / year)	14.80	12.79	15.17
Employee development and training expenses (baht)	558,489.00	418,019.00	192,713.00

1.4 Health, safety and work environment

Information on Safety : Yes

	2019	2020	2021
Number of employee work injuries leading to employee absence (times)	5.00	11.00	8.00

1.5 Employee retention

Information on employee retention : Yes

	2019	2020	2021
Percentage of employees who voluntarily resigned (%)	2.46	1.76	2.08

2. Information on community and society

Activities or projects organized for the community and society : Community environment development; Community engagement; Education; Quality of life, health, and sport; Religion and culture; Community economy, employment, and occupation; The disabled and the disadvantaged

Corporate Governance Policy

Corporate Governance Policy

Overview of the Corporate Governance Policy and Guideline (6.1)

Corporate Governance Policy

Company website on corporate governance policy : <https://www.unionpioneer.co.th/index.php/about-us/CorporateGovernancePolicy>

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

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

1. Establishing a Code of Conduct

Code of Conduct : Yes

2. 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	9	100.00
Number of male directors	6	66.67
Number of female directors	3	33.33
Number of executive directors	1	11.11
Number of non-executive directors	8	88.89
Number of independent directors	3	33.33

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

1. List of directors

General information	Position	Date position was assumed	Experience and expertise
1. Ms. DALAD SAPTHAVICHAIKUL Gender: Female Age: 66 years old Highest level of education: Master's degree Major: Computer Science Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive) Director type: Original director	30 May 2012	Corporate Management, Strategic Management, Risk Management, Human Resource Management, Finance, Negotiation, Corporate Social Responsibility, Procurement, Governance/ Compliance, Accounting, Leadership, Finance & Securities, Economics, Law

2. Mr. NANTHIYA DARAKANANDA	Director (Non-executive)	22 Apr 1993	Health Care Services, Transportation & Logistics
Gender: Male			
Age: 54 years old			
Highest level of education:	Director type:		
Master's degree	Original director		
Major: Business Administration			
Thai nationality: Yes			
Residing in Thailand: Yes			
3. Mr. VACHARAPHONG DARAKANANDA	Director (Non-executive)	28 Apr 1999	Engineering, Risk Management, Budgeting, Design, Health Care Services, Home & Office Products, Electronic Components, Energy & Utilities, Industrial Materials & Machinery, Steel
Gender: Male			
Age: 57 years old			
Highest level of education:	Director type:		
Bachelor's degree	Original director		
Major: Science			
Thai nationality: Yes			
Residing in Thailand: Yes			
4. Mr. KOLLATAT TANGCHITKUL	Director (Non-executive, Independent director)	1 Jan 2014	Transportation & Logistics
Gender: Male			
Age: 39 years old			
Highest level of education:			
Master's degree			
Major: Management	Director type:		
Thai nationality: Yes	Original director		
Residing in Thailand: Yes			
5. Mrs. CHANTORNTREE DARAKANANDA	Director (Non-executive)	22 Apr 2015	Health Care Services, Property Fund & REITs, Project Management, Data Analysis, Accounting, Leadership
Gender: Female			
Age: 59 years old			
Highest level of education:	Director type: Re- elected as director		
Master's degree			
Major: Business Administration			
Thai nationality: Yes			
Residing in Thailand: Yes			
6. Mr. CHUTINDHON DARAKANANDA	Director (Non-executive)	24 May 2017	Engineering
Gender: Male			
Age: 63 years old			
Highest level of education:	Director type:		
Master's degree	Original director		
Major: Business Administration			
Thai nationality: Yes			
Residing in Thailand: Yes			
7. Mrs. NUNTAWAN SAKUNTANAGA	Director (Non-executive, Independent director)	1 Jan 2020	Audit, Governance/ Compliance, Corporate Management, Marketing, Finance, Sustainability, Corporate Social Responsibility, Accounting, Commerce, Economics
Gender: Female			
Age: 64 years old			
Highest level of education:			
Master's degree			
Major: Business Administration	Director type:		
Thai nationality: Yes	Original director		
Residing in Thailand: Yes			

8. Mr. KOMON IAMWATCHARIN	Director (Executive)	1 Jan 2020	Marketing, Change Management, Data Analysis, Negotiation, Corporate Social Responsibility, Economics
Gender: Male			
Age: 65 years old			
Highest level of education: Bachelor's degree	Director type: Re-elected as director		
Major: Economics			
Thai nationality: Yes			
Residing in Thailand: Yes			
9. Mr. WANCHAI RATTANAWONG	Director (Non-executive, Independent director)	1 Jan 2021	Transportation & Logistics, Audit, Engineering, Strategic Management, Data Management, Change Management, Risk Management, Human Resource Management, IT Management, Corporate Management, Project Management, Data Analysis, Negotiation, Sustainability, Corporate Social Responsibility, Procurement, Internal Control, Agribusiness, Leadership, Commerce, Automotive, Industrial Materials & Machinery, Information & Communication Technology
Gender: Male			
Age: 59 years old			
Highest level of education: Doctoral degree	Director type: Re-elected as director		
Major: Engineering			
Thai nationality: Yes			
Residing in Thailand: Yes			

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

General information	Position	Tenure	Replacement Director
1. Mrs. RAPEEPHAN SANGUANSIS	Director	Date position was assumed:	Mr. WANCHAI RATTANAWONG
Gender: Female	(Non-executive, Independent director)	1 Feb 2013	Date position was assumed: 1 Jan 2021
Age: 72 years old		Date directorship ended:	
Highest level of education: Bachelor's degree	Director type: Original director	1 Jan 2021	
Major: Economics			
Thai nationality: Yes			
Residing in Thailand: Yes			

3. Other Information pertaining to committees

The Chairman is an independent director : No

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 : No

Sub-committees (7.3)

Information about sub-committees (7.3.2)

1. Audit Committee

1.1 List of audit committee members

General information	Position	Date position was assumed	Experience and expertise
1. Mrs. NUNTAWAN SAKUNTANAGA [1] Gender: Female Age: 64 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)	1 Jan 2020	Audit, Governance/ Compliance, Corporate Management, Marketing, Finance, Sustainability, Corporate Social Responsibility, Accounting, Commerce, Economics
2. Mr. KOLLATAT TANGCHITKUL [1] Gender: Male Age: 39 years old Highest level of education: Master's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	1 Jan 2017	Transportation & Logistics
3. Mr. WANCHAI RATTANAWONG [1] Gender: Male Age: 59 years old Highest level of education: Doctoral degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	1 Jan 2021	Transportation & Logistics, Audit, Engineering, Strategic Management, Data Management, Change Management, Risk Management, Human Resource Management, IT Management, Corporate Management, Project Management, Data Analysis, Negotiation, Sustainability, Corporate Social Responsibility, Procurement, Internal Control, Agribusiness, Leadership, Commerce, Automotive, Industrial Materials & Machinery, Information & Communication Technology

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

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

General information	Position	Tenure	Replacement Director
1. Mrs. RAPEEPHAN SANGUANSIS [1] Gender: Female Age: 72 years old Highest level of education: Bachelor's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Original director	Date position was assumed: 23 Jan 2013 Date directorship ended: 1 Jan 2021	Mr. WANCHAI RATTANAWONG Date position was assumed: 1 Jan 2021

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

2. Other sub-committees

2.1 Sub-committees information

Name of sub-committees	List of directors	Position
No information		

2.2 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)

1. The four highest-ranking executives

General information	Position	Date position was assumed	Experience and expertise
1. Mr. KOMON IAMWATCHARIN Gender: Male Age: 65 years old Highest level of education: Bachelor's degree Major: Economics	MANAGING DIRECTOR	1 Jan 2020	Marketing, Change Management, Data Analysis, Negotiation, Corporate Social Responsibility, Economics
2. Mr. Wiwat Jongkonrat [1] Gender: Male Age: 43 years old Highest level of education: Master's degree Major: Economics	Accounting & Finance Manager	1 Jan 2017	Data Management, Risk Management, Corporate Management, IT Management, Project Management, Budgeting, Audit, Data Analysis, Finance, Internal Control, Accounting, Leadership, Economics
3. Mr. Sikavej Sopaphan Gender: Male Age: 43 years old Highest level of education: Master's degree Major: Business Administration	Human Resource Manager	1 Jan 2016	Strategic Management, Change Management, Risk Management, Human Resource Management, Corporate Management, Project Management, Tourism & Leisure, Negotiation, Sustainability, Corporate Social Responsibility, Leadership, Engineering, Petrochemicals & Chemicals
4. Mrs. Sureeporn Chompunutyanyong Gender: Female Age: 50 years old Highest level of education: Master's degree Major: Business Administration	Sale & Marketing Manager	2 Sep 2019	Risk Management, Marketing, Negotiation, Procurement, Packaging, Leadership, Transportation & Logistics
5. Ms. Warunee Khumtong Gender: Female Age: 46 years old Highest level of education: Master's degree Major: Management	Quality Assurance Manager	1 Jan 2019	Risk Management, Brand Management, Design, Packaging, Petrochemicals & Chemicals, Leadership, Engineering

[1] Highest responsibility in accounting and finance

[2] Directly responsible for financial account supervision

Executive director and executive remuneration (7.4.2 – 7.4.3)

1. Remuneration policy for executive directors and executives

Remuneration policy for executive directors and executives : Yes

2. Remuneration

	2019	2020	2021
Total executive director and executive remuneration (baht)	8,994,157.50	6,381,466.50	6,901,566.52

3. Other forms of remuneration

Employee Stock Ownership Plan (ESOP) : No

Employee Joint Investment Program (EJIP) : No

Employees (7.5)

Information about company employees

1. Employees

Number of male employees (persons) : 231

Number of female employees (persons) : 309

Total (persons) : 540

2. Employee Remuneration

Total employee remuneration : 156,000,000.00

3. Provident fund

Information on employee provident fund : Yes

Total number of employees (persons) : 540

Number of employees contributing to the PVD (persons) : 435

Percentage of employees who are members (%) : 80.56

Other Significant Information (7.6)

Other significant information

1. Assigned persons

1.1 Person assigned to take direct responsibility for accounting oversight

Person assigned to take direct
responsibility for accounting oversight : Yes

General information	Email	Telephone
1. Ms. Punnee Jidtadkanont	punnee@unionpioneer.co.th	02-517-0105

1.2 Company secretary

Company secretary : Yes

General information	Email	Telephone
1. Mrs. Chadaporn Jimemsakultip Jimemsakultip	chada.j@sahaunion.co.th	02-311-5111 ถึง 9 ต่อ 7811

1.3 Head of internal audit

Head of internal audit : Yes

General information	Email	Telephone
1. Mr. Nattapawatch Thomwan	nattapawatch@unionpioneer.co. th	02-517-0105

1.4 Head of compliance unit

Head of compliance unit : Yes

General information	Email	Telephone
1. Mrs. Chadaporn Jiemsakultip	chada.j@sahaunion.co.th	02-311-5111 ถึง 9 ต่อ 7811

1.5 Head of investor relations

Head of investor relations : Yes

General information	Email	Telephone
1. Mr. Wiwat Jongkonrat	wiwat@unionpioneer.co.th	02-517-0105 ถึง 8 ต่อ 211

2. Company's auditor

Company	Names and general information of auditors	Audit fee (baht)	Other non-audit fees (baht)
1. EY OFFICE LIMITED	1. Mrs. Poonnart Powcharoen Email: - Telephone: -	1,110,000.00	-

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)

1. List of new directors appointed in the past year

1.1 Re-elected as director

General information	Position	Date position was assumed	Experience and expertise
1. Mrs. CHANTORNTREE DARAKANANDA Gender: Female Age: 59 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Re-elected as director	Date position was assumed: 22 Apr 2015	Health Care Services, Property Fund & REITs, Project Management, Data Analysis, Accounting, Leadership
2. Mr. KOMON IAMWATCHARIN Gender: Male Age: 65 years old Highest level of education: Bachelor's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Re-elected as director	Date position was assumed: 1 Jan 2020	Marketing, Change Management, Data Analysis, Negotiation, Corporate Social Responsibility, Economics

3. Mr. WANCHAI RATTANAWONG	Director	Date position was	Transportation &
Gender: Male	(Non-executive,	assumed:	Logistics, Audit,
Age: 59 years old	Independent	1 Jan 2021	Engineering, Strategic
Highest level of education: Doctoral degree	director)		Management, Data
Major: Engineering	Director type: Re-		Management, Change
Thai nationality: Yes	elected as director		Management, Risk
Residing in Thailand: Yes			Management, Human Resource
			Management, IT Management,
			Corporate Management,
			Project Management, Data
			Analysis, Negotiation,
			Sustainability, Corporate
			Social Responsibility,
			Procurement, Internal
			Control, Agribusiness,
			Leadership, Commerce,
			Automotive, Industrial
			Materials & Machinery,
			Information &
			Communication Technology

1.2 Newly appointed director to replace ex-director

General information	Position	Date position was assumed	Experience and expertise
No information			

1.3 Additional and newly-appointed directors

General information	Position	Date position was assumed	Experience and expertise
No information			

2. Development of directors over the past year

List of directors	Position	Participated in director development program
Ms. DALAD SAPTHAVICHAIKUL	Chairman of the board	-

Mr. NANTHIYA DARAKANANDA	Director	-
Mr. VACHARAPHONG DARAKANANDA	Director	-
Mr. KOLLATAT TANGCHITKUL	Director	-
Mrs. CHANTORNTREE DARAKANANDA	Director	-
Mr. CHUTINDHON DARAKANANDA	Director	-
Mrs. NUNTAWAN SAKUNTANAGA	Director	/
Mr. KOMON IAMWATCHARIN	Director	-
Mr. WANCHAI RATTANAWONG	Director	-

3. 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)

1. Meetings involving company directors

Number of board meetings : 12

Date of AGM Meeting : 21 Apr 2021

Number of EGM meetings : No

2. Attendance of each director

2.1 Meeting information of current directors

List of directors	Position	Board meetings	AGM meetings	EGM meetings
1. Ms. DALAD SAPTHAVICHAIKUL	Chairman of the board	12/12	Attended the meeting	Did not hold the meeting
2. Mr. NANTHIYA DARAKANANDA	Director	4/12	Did not attend the meeting	Did not hold the meeting
3. Mr. VACHARAPHONG DARAKANANDA	Director	12/12	Attended the meeting	Did not hold the meeting
4. Mr. KOLLATAT TANGCHITKUL	Director	12/12	Attended the meeting	Did not hold the meeting
5. Mrs. CHANTORNTREE DARAKANANDA	Director	12/12	Attended the meeting	Did not hold the meeting
6. Mr. CHUTINDHON DARAKANANDA	Director	12/12	Attended the meeting	Did not hold the meeting
7. Mrs. NUNTAWAN SAKUNTANAGA	Director	12/12	Attended the meeting	Did not hold the meeting
8. Mr. KOMON IAMWATCHARIN	Director	12/12	Attended the meeting	Did not hold the meeting
9. Mr. WANCHAI RATTANAWONG	Director	12/12	Did not attend the meeting	Did not hold the meeting

2.2 Meeting information of directors who resigned/vacated their position during the year

List of directors	Position	Board meetings	AGM meetings	EGM meetings
1. Mrs. RAPEEPHAN SANGUANSIS	Director	0/0	Did not attend the meeting	Did not hold the meeting

3. Remuneration for company directors

3.1 Remuneration information for current directors

List of directors	Meeting allowance (baht)	Salary (baht)	Bonus (baht)	Other (baht)	Total (baht)
1. Ms. DALAD SAPTHAVICHAIKUL	96,000.00	-	-	-	96,000.00
2. Mr. NANTHIYA DARAKANANDA	96,000.00	-	-	-	96,000.00
3. Mr. VACHARAPHONG DARAKANANDA	102,000.00	-	-	-	102,000.00
4. Mr. KOLLATAT TANGCHITKUL	102,000.00	120,000.00	-	-	222,000.00
5. Mrs. CHANTORNTREE DARAKANANDA	96,000.00	-	-	-	96,000.00
6. Mr. CHUTINDHON DARAKANANDA	96,000.00	-	-	-	96,000.00
7. Mrs. NUNTAWAN SAKUNTANAGA	96,000.00	132,000.00	-	-	228,000.00
8. Mr. KOMON IAMWATCHARIN	96,000.00	-	-	-	96,000.00
9. Mr. WANCHAI RATTANAWONG	102,000.00	120,000.00	-	-	222,000.00

3.2 Remuneration information for directors who resigned/vacated their positions during the year

List of directors	Meeting allowance (baht)	Salary (baht)	Bonus (baht)	Other (baht)	Total (baht)
1. Mrs. RAPEEPHAN SANGUANSIS	-	-	-	-	-

4. Non-monetary remuneration for the board of directors

4.1 Remuneration information for current directors

List of directors	D&O (Directors and Officers' Liability Insurance)	ESOP (Employee Stock Ownership Plan)	EJIP (Employee Joint Investment Program)
1. Ms. DALAD SAPTHAVICHAIKUL	-	-	-
2. Mr. NANTHIYA DARAKANANDA	-	-	-
3. Mr. VACHARAPHONG DARAKANANDA	-	-	-
4. Mr. KOLLATAT TANGCHITKUL	-	-	-
5. Mrs. CHANTORNTREE DARAKANANDA	-	-	-
6. Mr. CHUTINDHON DARAKANANDA	-	-	-
7. Mrs. NUNTAWAN SAKUNTANAGA	-	-	-
8. Mr. KOMON IAMWATCHARIN	-	-	-
9. Mr. WANCHAI RATTANAWONG	-	-	-

4.2 Remuneration information for directors who resigned/vacated their positions during the year

List of directors	D&O (Directors and Officers' Liability Insurance)	ESOP (Employee Stock Ownership Plan)	EJIP (Employee Joint Investment Program)
1. Mrs. RAPEEPHAN SANGUANSIS	-	-	-

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

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

1. Audit committee meetings

Number of Audit committee meetings (times) : 6

2. Audit committee meeting attendance

2.1 Meeting information of current audit committee members

List of directors	Position	Audit Committee meetings
1. Mrs. NUNTAWAN SAKUNTANAGA	Chairman of the audit committee	6/6
2. Mr. KOLLATAT TANGCHITKUL	Audit committee	6/6
3. Mr. WANCHAI RATTANAWONG	Audit committee	6/6

2.2 Meeting information of audit committee members who resigned/vacated their position during the year

List of directors	Position	Audit Committee meetings
1. Mrs. RAPEEPHAN SANGUANSIS	Audit committee	0/0

Statement of Financial Position

Statement of Financial Position

Assets

(Unit : Thousand baht)	2019	2020	2021
Current Assets			
Cash And Cash Equivalents	80,242.00	104,835.00	53,760.00
Short-Term Investments – Net	0.00	0.00	15,989.00
Trade And Other Receivables – Current – Net	131,074.00	125,748.00	170,751.00
Inventories – Net	139,466.00	174,776.00	170,744.00
Other Current Assets	1,900.00	2,556.00	3,075.00
Total Current Assets	352,682.00	439,655.00	414,406.00
Non-Current Assets			
Trade And Other Receivables – Non-Current – Net	0.00	0.00	0.00
Investment In Subsidiaries, Associates And Joint Ventures Using The Equity Method – Net	0.00	0.00	0.00
Property, Plant And Equipment – Net	78,038.00	98,702.00	72,682.00
Other Non-Current Assets	2,836.00	4,408.00	0.00
Total Non-Current Assets	96,917.00	120,585.00	120,702.00
Total Assets	449,599.00	560,240.00	535,108.00

Liabilities

(Unit : Thousand baht)	2019	2020	2021
Current Liabilities			
Bank Overdrafts And Short-Term Borrowings From Financial Institutions	0.00	0.00	0.00
Trade And Other Payables - Current	55,865.00	66,504.00	69,878.00
Short-Term Borrowings	0.00	0.00	0.00
Current Portion Of Long-Term Debts	0.00	0.00	0.00
Other Current Liabilities	412.00	533.00	453.00
Total Current Liabilities	56,277.00	74,751.00	76,232.00
Non-Current Liabilities			
Trade And Other Payables - Non-Current	0.00	0.00	0.00
Non-Current Portion Of Long-Term Debts	0.00	57,119.00	56,207.00
Other Non-Current Liabilities	48,205.00	0.00	0.00
Total Non-Current Liabilities	48,205.00	81,375.00	86,163.00
Total Liabilities	104,482.00	156,126.00	162,395.00

Equity

(Unit : Thousand baht)	2019	2020	2021
Issued And Paid-Up Share Capital	75,000.00	75,000.00	75,000.00
Premium (Discount) On Share Capital	30,625.00	30,625.00	30,625.00
Retained Earnings (Deficits)	239,492.00	298,489.00	267,087.00
Other Components Of Equity	0.00	0.00	0.00
Equity Attributable To Owners Of The Parent	345,117.00	404,114.00	372,712.00
Total Equity	345,117.00	404,114.00	372,712.00

Statement of Comprehensive Income

Statement of Comprehensive Income

Statement of Comprehensive Income

(Unit : Thousand baht)	2019	2020	2021
Revenue			
Revenue From Operations	549,897.00	679,643.00	605,123.00
Total Revenue	562,578.00	693,069.00	621,437.00
Cost And Expenses			
Costs	489,975.00	539,870.00	500,403.00
Selling And Administrative Expenses	73,233.00	70,297.00	71,989.00
Total Cost And Expenses	563,208.00	611,516.00	576,935.00
Share Of Profit (Loss) From Investments Accounted For Using The Equity Method	0.00	0.00	0.00
Finance Costs	0.00	1,182.00	1,540.00
Income Tax Expense	(1,672.00)	14,151.00	7,614.00
Net Profit (Loss) For The Period	1,042.00	66,798.00	35,348.00
Net Profit (Loss) Attributable To : Owners Of The Parent	1,042.00	66,798.00	35,348.00
Basic Earnings (Loss) Per Share (Baht/Share)	0.14000	8.91000	4.71311
EBITDA	22,164.00	107,959.00	71,739.00
Operating Profit	(13,311.00)	69,476.00	32,730.00
Normalize Profit	1,042.00	66,798.00	35,348.00

Statement of Cash Flow

Statement of Cash Flow

Statement of Cash Flow

	2019	2020	2021
Net Cash From Operating Activities			
Depreciation And Amortisation	22,794.00	26,406.00	27,237.00
Net Cash From (Used In) Operating Activities	49,679.00	78,303.00	22,605.00
Net Cash From Investing Activities			
Payment For Purchase Of Fixed Assets	(12,600.00)	(11,368.00)	(18,255.00)
Net Cash From (Used In) Investing Activities	(4,716.00)	(49,105.00)	(3,222.00)
Net Cash From Financing Activities			
Dividend Paid	(18,075.00)	(975.00)	(66,750.00)
Net Cash From (Used In) Financing Activities	(18,075.00)	(4,605.00)	(70,458.00)

Financial Ratios

Financial Ratios

Liquidity

	2019	2020	2021
Current ratio (times)	6.27	5.88	5.44
Quick ratio (times)	3.75	3.08	3.15
Cash flow liquidity ratio (Average) (times)	0.83	1.20	0.03
Average account recievable turnover (times)	4.40	5.49	4.23
Average collection period (days)	82.00	66.00	85.00
Average finish goods turnover (times)	12.94	14.04	11.42
Average finish goods turnover period (days)	28.00	26.00	32.00
Average inventory turnover (times)	3.22	3.44	2.90
Average inventory turnover period (days)	112.00	105.00	124.00
Average account payable turnover (times)	8.25	8.82	7.34
Average payment period (days)	44.00	41.00	49.00
Average cash cycle (days)	150.00	130.00	160.00

Profitability

	2019	2020	2021
EBITDA margin (%)	3.94	15.58	11.54
Gross profit margin (%)	10.90	20.57	17.31
Operating margin (%)	(2.42)	10.22	5.41
Net profit margin (%)	0.19	9.64	5.69
Return on equity (ROE) (Average) (%)	0.29	17.83	9.10
Capacity utilization rate (%)	-	-	-
Fixed asset turnover ratio (times)	7.12	9.00	8.32
Gross profit margin (from project for sale) (%)	-	-	-
Operating margin before fuel expenses (%)	-	-	-
Other income to total income (%)	2.12	1.94	2.56
Cash from operation to operating profit (%)	(3,532.45)	96.00	51.24

Financial Policy

	2019	2020	2021
Interest coverage ratio (times)	-	-	-
Debt service coverage ratio (times)	-	-	-
Total debts to total equity (times)	0.30	0.39	0.44
Interest-bearing debt to equity ratio (times)	0.00	0.00	-
Dividend per shares (baht/share)	0.13	8.90	4.71
Dividend payout ratio (%)	93.55	99.93	99.93
Dividend yield (%)	0.37	13.14	7.54
Debt from financial institutions to total liabilities (times)	-	-	-
Interest bearing debt due in 1 year to total interest bearing debt (times)	-	-	-
Interest bearing debt to EBITDA ratio (times)	-	-	-

Efficiency

	2019	2020	2021
Asset turnover (Average) (times)	1.23	1.37	1.13
Return on asset (ROA) (Average) (%)	0.23	13.23	6.45
Return On Fixed Assets (%)	30.85	123.45	86.03