



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

SAHA PATHANAPIBUL PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2021



Table of Contents

	Page
Business Operations and Performance	
Group Structure and Operations	1
Risk Management	3
Sustainable Development	6
Corporate Governance	
Corporate Governance Policy	10
Corporate Governance Structure and Significant Information Regarding the Board of Directors, Subcommittees, Management, Employee and Other Information	11
Performance Report on Corporate Governance	23
Financial Statement	
Statement of Financial Position	32
Statement of Comprehensive Income	35
Statement of Cash Flow	36
Financial Ratios	37

Group Structure and Operations

Group Structure and Operations

Business Overview and Policies (1.1)

Company Information (1.1.5)

Company Name : SAHA PATHANAPIBUL PUBLIC COMPANY LIMITED

Symbol : SPC

Address : 2156 NEW PETCHBURI ROAD, BANG KAPI, HUAI KHWANG

Province : Bangkok

Postcode : 10310

Business : The leading Thai distributor of consumer goods, with a modern logistics network covering every corner of the country and an impressive range products and name brands.

Registration Number : 0107537001421

Telephone : 0-2318-0062

Fax (if applicable) : 0-2319-1678

Website : www.sahapat.co.th

Email : invest@sahapat.co.th

Total Shares Sold (shares)

Common Stock : 330,000,000

Preferred Stock : 0

Business Operations (1.2)

Revenue Structure (1.2.1)

By Product Line or Business Grouping

	2019	2020	2021
Total (Thousand baht)	32,930.50	32,398.80	33,675.40
distributor of consumer goods (Thousand baht)	32,755.40	32,138.90	33,398.00

	2019	2020	2021
Total (%)	100.00	100.00	100.00
distributor of consumer goods (%)	99.47	99.20	99.18

By Geographical Area or Market

	2019	2020	2021
Total (Thousand baht)	32,930.50	32,398.80	33,675.40
Domestic (Thousand baht)	32,930.50	32,398.80	33,675.40

	2019	2020	2021
Total (%)	100.00	100.00	100.00
Domestic (%)	100.00	100.00	100.00

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 : Yes

(Unit : Thousand baht)	2019	2020	2021
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)

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	: Yes
Reliance on major shareholders or affiliates of major shareholders or managements	: Yes
Reliance on large customers or few customers	: Yes
Reliance on large partners/distributors or few partners/distributors	: Yes
Damage to company image and reputation	: Yes

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	: Yes
Delays in the development of new projects	: Yes
Business operations that have no commercial results	: Yes
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	: Yes
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	: Yes
Change in financial and investment policies of financial institutions that affect business operations	: Yes
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	: Yes
Unhedged loan and borrowing in a foreign currency	: Yes

Risk to Securities Holder (2.2.2)

Return from investment of securities holder	: No
---	------

Risk to Securities Holder from Investing in Foreign Securities (Applicable to only foreign companies) (2.2.3)

Investment risk	: No
-----------------	------

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.sahapat.co.th/assets/uploads/Sustainability_report/20220408032632_A95F5B78-C34A-
(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 : https://www.sahapat.co.th/assets/uploads/Sustainability_report/20220408032632_A95F5B78-C34A-4DA6-88F4-9460CFD5D462.pdf
(if applicable)

Results with Respect to the Environmental Aspect (3.3.2)

1. Energy management

1.1 Fuel consumption

Information on fuel consumption : No

1.2 Electricity consumption

Information on electricity consumption : No

2. Water management

2.1 Water consumption

Information on water consumption : No

3. Waste management

3.1 Waste from operations

Information on waste from operations : No

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 : Yes

Name of verifying organization : IR Section

Social Aspect (3.4)

Policy and Guideline on Social Aspect (3.4.1)

Human rights policy : No

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)	1,068	1,051	1,041
Number of female employees (persons)	564	567	560
Total (persons)	1,632	1,618	1,601

1.2 Employee remuneration

	2019	2020	2021
Employee remuneration (baht)	703,360,300.94	786,391,003.78	789,310,321.85

1.3 Employee development and training

Information on employee development and training : Yes

1.4 Health, safety and work environment

Information on Safety : Yes

1.5 Employee retention

Information on employee retention : No

2. Information on community and society

Activities or projects organized for the : Community environment development; Community engagement; Education;
community and society Community economy, employment, and occupation

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

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, Corporate Governance of Subsidiaries and Associated Companies

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	15	100.00
Number of male directors	12	80.00
Number of female directors	3	20.00
Number of executive directors	5	33.33
Number of non-executive directors	10	66.67
Number of independent directors	5	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. Mr. BOONCHAI CHOKWATANA Gender: Male Age: 75 years old Highest level of education: Honorary degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Executive) Director type: Re-elected as director	13 May 2010	Strategic Management, Corporate Management, Brand Management, Project Management, Marketing, Finance, Transportation & Logistics, Leadership, Commerce

2. Mr. BOONSITHI CHOKWATANA Gender: Male Age: 85 years old Highest level of education: Honorary degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive) Director type: Re- elected as director	12 May 1961	Law, Strategic Management, Corporate Management, Marketing, Transportation & Logistics, Leadership, Food & Beverage
3. Mr. BOONPAKORN CHOKVATHANA Gender: Male Age: 87 years old Highest level of education: Bachelor's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Vice Chairman (Non-executive) Director type: Original director	25 Apr 1994	Economics, Corporate Management, Marketing, Personal Products & Pharmaceuticals, Leadership, Fashion
4. Mr. BOONYARITH MAHAMONTRI Gender: Male Age: 77 years old Highest level of education: Bachelor's degree Major: Science Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Original director	5 Apr 1988	Leadership, Petrochemicals & Chemicals, Corporate Management
5. Mr. KHACHORNSAKDI VANARATSEATH Gender: Male Age: 75 years old Highest level of education: Master's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	22 Apr 1996	Accounting, Commerce, Audit, Internal Control
6. Mr. WASIN TEYATEETI Gender: Male Age: 74 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	28 Apr 1997	Accounting, Corporate Management, Commerce, Audit, Internal Control

7. Mr. VATHIT CHOKWATANA	Director (Executive)	19 Jun 2008	Strategic Management, Data Management, Change Management, Corporate Management, IT Management, Brand Management, Project Management, Marketing, Digital Marketing, Transportation & Logistics, Leadership, Commerce, Engineering
Gender: Male			
Age: 58 years old			
Highest level of education:	Director type:		
Master's degree	Original director		
Major: Management			
Thai nationality: Yes			
Residing in Thailand: Yes			
8. Mrs. PASOOK RAKSAWONKSE	Director (Executive)	19 Jun 2008	Corporate Management, Marketing, Personal Products & Pharmaceuticals, Corporate Social Responsibility, Governance/ Compliance, Leadership
Gender: Female			
Age: 68 years old			
Highest level of education:	Director type:		
Master's degree	Original director		
Major: Business Administration			
Thai nationality: Yes			
Residing in Thailand: Yes			
9. POL. MAJ. GEN. PANURAT MEEPIEN	Director (Non-executive, Independent director)	27 Apr 2009	Audit, Internal Control
Gender: Male			
Age: 75 years old			
Highest level of education:			
Master's degree			
Major: Political Science	Director type:		
Thai nationality: Yes	Original director		
Residing in Thailand: Yes			
10. Mr. PETCH PANIANGVAIT	Director (Executive)	26 Apr 2012	Strategic Management, Corporate Management, Transportation & Logistics, Food & Beverage
Gender: Male			
Age: 48 years old			
Highest level of education:	Director type:		
Bachelor's degree	Original director		
Major: Management			
Thai nationality: Yes			
Residing in Thailand: Yes			
11. Ms. SIRILAK DHANASARNILP	Director (Non-executive)	17 Dec 2015	Law
Gender: Female			
Age: 73 years old			
Highest level of education:	Director type: Re-elected as director		
Bachelor's degree			
Major: Law			
Thai nationality: Yes			
Residing in Thailand: Yes			

12. Mrs. CHAILADA TANTIVEJAKUL Gender: Female Age: 46 years old Highest level of education: Master's degree Major: International Commerce and Policy Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Original director	17 Dec 2015	Economics, Strategic Management, Risk Management, Data Management, Change Management, Human Resource Management, Corporate Management, Corporate Social Responsibility, Information & Communication Technology Health Care Services
13. Mr. VICHAI CHAROENWONGSE Gender: Male Age: 76 years old Highest level of education: Bachelor's degree Major: Medicine Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Re- elected as director	25 Apr 2016	
14. Mr. THAMARAT CHOKWATANA Gender: Male Age: 53 years old Highest level of education: Bachelor's degree Major: Bachelor of Arts Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Re- elected as director	11 May 2017	Strategic Management, Change Management, Human Resource Management, Corporate Management, Brand Management, Marketing, Personal Products & Pharmaceuticals, Home & Office Products, Governance/ Compliance, Leadership, Fashion Commerce, Audit, Internal Control
15. Mr. VICHIT TANTIANUNANONT Gender: Male Age: 76 years old Highest level of education: Bachelor's degree Major: Commercial Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	23 Apr 2018	

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

General information	Position	Tenure	Replacement Director
No information			

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 : Yes

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. POL. MAJ. GEN. PANURAT MEEPIEN Gender: Male Age: 75 years old Highest level of education: Master's degree Major: Political Science Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	13 May 2021	Audit, Internal Control
2. Mr. KHACHORNSAKDI VANARATSEATH [1] Gender: Male Age: 75 years old Highest level of education: Master's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director)	12 May 2020	Accounting, Commerce, Audit, Internal Control
3. Mr. WASIN TEYATEETI [1] Gender: Male Age: 74 years old Highest level of education: Bachelor's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	13 May 2021	Accounting, Corporate Management, Commerce, Audit, Internal Control

[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
No information			

2. Other sub-committees

2.1 Sub-committees information

Name of sub-committees	List of directors	Position
Audit Committee	Mr. KHACHORNSAKDI VANARATSEATH	Chairman
	Mr. WASIN TEYATEETI	Member
	POL. MAJ. GEN. PANURAT MEEPIEN	Member
Nomination and Remuneration Committee	Mr. BOONCHAI CHOKWATANA	Chairman
	Mr. VATHIT CHOKWATANA	Member
	Mrs. CHAILADA TANTIVEJAKUL	Member
Corporate Governance Committee	Mrs. PASOOK RAKSAWONKSE	Chairman
Risk Management Committee	Mrs. CHAILADA TANTIVEJAKUL	Chairman

2.2 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 : Corporate Governance Committee

Sub-committees responsible for corporate sustainability development : Corporate Governance Committee

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. VATHIT CHOKWATANA Gender: Male Age: 58 years old Highest level of education: Master's degree Major: Management	PRESIDENT	19 Jun 1972	Strategic Management, Data Management, Change Management, Corporate Management, IT Management, Brand Management, Project Management, Marketing, Digital Marketing, Transportation & Logistics, Leadership, Commerce, Engineering
2. Mrs. CHAILADA TANTIVEJAKUL Gender: Female Age: 46 years old Highest level of education: Master's degree Major: International Commerce and Policy	Vice President	17 Dec 2015	Economics, Strategic Management, Risk Management, Data Management, Change Management, Human Resource Management, Corporate Management, Corporate Social Responsibility, Information & Communication Technology
3. Mrs. PASOOK RAKSAWONKSE Gender: Female Age: 68 years old Highest level of education: Master's degree Major: Business Administration	Vice Chair of Executive Board	19 Jun 2008	Corporate Management, Marketing, Personal Products & Pharmaceuticals, Corporate Social Responsibility, Governance/ Compliance, Leadership
4. Mr. PETCH PANIANGVAIT Gender: Male Age: 48 years old Highest level of education: Bachelor's degree Major: Management	Marketing Director 2	26 Apr 2012	Strategic Management, Corporate Management, Transportation & Logistics, Food & Beverage
5. Mrs. Siriwan Wongariyakavee [1][2] Gender: Female Age: 58 years old Highest level of education: Master's degree Major: Management	Financial and Investment Director, CFO and Company Secretary	12 May 2022	Budgeting, Finance, Governance/ Compliance

[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)	62,140,882.00	63,983,923.20	70,157,783.20

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) : 1041

Number of female employees (persons) : 560

Total (persons) : 1601

2. Employee Remuneration

Total employee remuneration : 70,157,783.20

3. Provident fund

Information on employee provident fund : Yes

Total number of employees (persons) : 1601

Number of employees contributing to the PVD (persons) : 1604

Percentage of employees who are members (%) : 100.19

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. Jamnong Sriampornkul	jamnong.s@sahapat.co.th	0-2318-0062

1.2 Company secretary

Company secretary : Yes

General information	Email	Telephone
1. Mrs. Siriwan Wongariyakavee	siriwan.w@sahapat.co.th	0-2318-0062

1.3 Head of internal audit

Head of internal audit : Yes

General information	Email	Telephone
1. Ms. sunanta Mongkolkittaveepol	sunanta.m@sahapat.co.th	0-2318-0062

1.4 Head of compliance unit

Head of compliance unit : Yes

General information	Email	Telephone
1. Mrs. Siriwan Wongariyakavee	siriwan.w@sahapat.co.th	

1.5 Head of investor relations

Head of investor relations : Yes

General information	Email	Telephone
1. Mrs. Siriwan Wongariyakavee	invest@sahapat.co.th	0-2318-0062

2. Company's auditor

Company	Names and general information of auditors	Audit fee (baht)	Other non-audit fees (baht)
	No information		

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. Mr. BOONCHAI CHOKWATANA Gender: Male Age: 75 years old Highest level of education: Honorary degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Executive) Director type: Re-elected as director	Date position was assumed: 13 May 2010	Strategic Management, Corporate Management, Brand Management, Project Management, Marketing, Finance, Transportation & Logistics, Leadership, Commerce
2. Mr. BOONSITHI CHOKWATANA Gender: Male Age: 85 years old Highest level of education: Honorary degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive) Director type: Re-elected as director	Date position was assumed: 12 May 1961	Law, Strategic Management, Corporate Management, Marketing, Transportation & Logistics, Leadership, Food & Beverage
3. Ms. SIRILAK DHANASARNILP Gender: Female Age: 73 years old Highest level of education: Bachelor's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Re-elected as director	Date position was assumed: 17 Dec 2015	Law
4. Mr. VICHAI CHAROENWONGSE Gender: Male Age: 76 years old Highest level of education: Bachelor's degree Major: Medicine Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Re-elected as director	Date position was assumed: 25 Apr 2016	Health Care Services

5. Mr. THAMARAT CHOKWATANA	Director	Date position was assumed:	Strategic Management,
Gender: Male	(Non-executive)	11 May 2017	Change Management, Human
Age: 53 years old			Resource Management,
Highest level of education: Bachelor's degree	Director type: Re-elected as director		Corporate Management,
Major: Bachelor of Arts			Brand Management,
Thai nationality: Yes			Marketing, Personal
Residing in Thailand: Yes			Products &
			Pharmaceuticals, Home &
			Office Products,
			Governance/ Compliance,
			Leadership, Fashion

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
Mr. BOONCHAI CHOKWATANA	Chairman of the board	-
Mr. BOONSITHI CHOKWATANA	Chairman of the board	-
Mr. BOONPAKORN CHOKVATHANA	Vice Chairman	-
Mr. BOONYARITH MAHAMONTRI	Director	-
Mr. KHACHORNSAKDI VANARATSEATH	Director	-
Mr. WASIN TEYATEETI	Director	-

Mr. VATHIT CHOKWATANA	Director	-
Mrs. PASOOK RAKSAWONKSE	Director	-
POL. MAJ. GEN. PANURAT MEEPIEN	Director	-
Mr. PETCH PANIANGVAIT	Director	-
Ms. SIRILAK DHANASARNILP	Director	-
Mrs. CHAILADA TANTIVEJAKUL	Director	-
Mr. VICHAI CHAROENWONGSE	Director	-
Mr. THAMARAT CHOKWATANA	Director	-
Mr. VICHIT TANTIANUNANONT	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 : 13

Date of AGM Meeting : 26 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. Mr. BOONCHAI CHOKWATANA	Chairman of the board	13/13	Attended the meeting	Did not hold the meeting
2. Mr. BOONSITHI CHOKWATANA	Chairman of the board	13/13	Attended the meeting	Did not hold the meeting
3. Mr. BOONPAKORN CHOKVATHANA	Vice Chairman	13/13	Attended the meeting	Did not hold the meeting
4. Mr. BOONYARITH MAHAMONTRI	Director	13/13	Attended the meeting	Did not hold the meeting
5. Mr. KHACHORNSAKDI VANARATSEATH	Director	13/13	Attended the meeting	Did not hold the meeting
6. Mr. WASIN TEYATEETI	Director	10/13	Attended the meeting	Did not hold the meeting
7. Mr. VATHIT CHOKWATANA	Director	13/13	Attended the meeting	Did not hold the meeting
8. Mrs. PASOOK RAKSAWONKSE	Director	13/13	Attended the meeting	Did not hold the meeting
9. POL. MAJ. GEN. PANURAT MEEPIEN	Director	13/13	Attended the meeting	Did not hold the meeting
10. Mr. PETCH PANIANGVAIT	Director	13/13	Attended the meeting	Did not hold the meeting

11. Ms. SIRILAK DHANASARNILP	Director	13/13	Attended the meeting	Did not hold the meeting
12. Mrs. CHAILADA TANTIVEJAKUL	Director	13/13	Attended the meeting	Did not hold the meeting
13. Mr. VICHAI CHAROENWONGSE	Director	12/13	Attended the meeting	Did not hold the meeting
14. Mr. THAMARAT CHOKWATANA	Director	13/13	Attended the meeting	Did not hold the meeting
15. Mr. VICHIT TANTIANUNANONT	Director	13/13	Attended 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
No information				

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. Mr. BOONCHAI CHOKWATANA	-	-	-	-	-
2. Mr. BOONSITHI CHOKWATANA	-	-	-	-	-
3. Mr. BOONPAKORN CHOKVATHANA	-	-	-	-	-
4. Mr. BOONYARITH MAHAMONTRI	-	-	-	-	-
5. Mr. KHACHORNSAKDI VANARATSEATH	-	-	-	-	-
6. Mr. WASIN TEYATEETI	-	-	-	-	-
7. Mr. VATHIT CHOKWATANA	-	-	-	-	-
8. Mrs. PASOOK RAKSAWONKSE	-	-	-	-	-
9. POL. MAJ. GEN. PANURAT MEEPIEN	-	-	-	-	-
10. Mr. PETCH PANIANGVAIT	-	-	-	-	-
11. Ms. SIRILAK DHANASARNSILP	-	-	-	-	-
12. Mrs. CHAILADA TANTIVEJAKUL	-	-	-	-	-
13. Mr. VICHAI CHAROENWONGSE	-	-	-	-	-

14. Mr. THAMARAT CHOKWATANA	-	-	-	-	-
15. Mr. VICHIT TANTIANUNANONT	-	-	-	-	-

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)
No information					

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. Mr. BOONCHAI CHOKWATANA	-	-	-
2. Mr. BOONSITHI CHOKWATANA	-	-	-
3. Mr. BOONPAKORN CHOKVATHANA	-	-	-
4. Mr. BOONYARITH MAHAMONTRI	-	-	-
5. Mr. KHACHORNSAKDI VANARATSEATH	-	-	-
6. Mr. WASIN TEYATEETI	-	-	-
7. Mr. VATHIT CHOKWATANA	-	-	-
8. Mrs. PASOOK RAKSAWONKSE	-	-	-
9. POL. MAJ. GEN. PANURAT MEEPIEN	-	-	-
10. Mr. PETCH PANIANGVAIT	-	-	-
11. Ms. SIRILAK DHANASARNILP	-	-	-
12. Mrs. CHAILADA TANTIVEJAKUL	-	-	-

13. Mr. VICHAI CHAROENWONGSE	-	-	-
14. Mr. THAMARAT CHOKWATANA	-	-	-
15. Mr. VICHIT TANTIANUNANONT	-	-	-

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)
No information			

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) : 5

2. Audit committee meeting attendance

2.1 Meeting information of current audit committee members

List of directors	Position	Audit Committee meetings
1. POL. MAJ. GEN. PANURAT MEEPIEN	Audit committee	5/5
2. Mr. KHACHORNSAKDI VANARATSEATH	Chairman of the audit committee	5/5
3. Mr. WASIN TEYATEETI	Audit committee	5/5

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

List of directors	Position	Audit Committee meetings
No information		

Statement of Financial Position

Statement of Financial Position

Assets

(Unit : Thousand baht)	2019	2020	2021
Current Assets			
Cash And Cash Equivalents	1,387,802.00	2,551,574.00	2,087,311.74
Short-Term Investments – Net	1,450,705.00	1,463,274.00	0.00
Trade And Other Receivables – Current – Net	5,081,150.00	5,040,307.00	5,306,743.22
Inventories – Net	892,625.00	932,350.00	1,119,453.94
Other Current Assets	2,112,348.00	2,327,498.00	2,245,361.27
Total Current Assets	10,959,519.00	12,315,152.00	12,474,883.31
Non-Current Assets			
Trade And Other Receivables – Non-Current – Net	2,796.00	0.00	515,329.88
Investment In Subsidiaries, Associates And Joint Ventures Using The Equity Method – Net	0.00	0.00	1,114,520.29
Property, Plant And Equipment – Net	1,614,571.00	1,765,309.00	2,240,598.25
Other Non-Current Assets	17,715.00	16,913.00	68,760.32
Total Non-Current Assets	16,136,633.00	21,758,949.00	22,279,267.47
Total Assets	27,096,152.00	34,074,101.00	34,754,150.78

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	4,980,011.00	5,161,182.00	5,622,101.87
Short-Term Borrowings	0.00	26,319.00	27,319.00
Current Portion Of Long-Term Debts	0.00	0.00	0.00
Other Current Liabilities	0.00	0.00	0.00
Total Current Liabilities	7,496,751.00	8,120,379.00	8,561,808.53
Non-Current Liabilities			
Trade And Other Payables - Non-Current	0.00	0.00	0.00
Non-Current Portion Of Long-Term Debts	0.00	0.00	0.00
Other Non-Current Liabilities	46,599.00	63,278.00	89,269.10
Total Non-Current Liabilities	1,184,435.00	2,239,873.00	2,100,319.86
Total Liabilities	8,681,186.00	10,360,252.00	10,662,128.39

Equity

(Unit : Thousand baht)	2019	2020	2021
Issued And Paid-Up Share Capital	330,000.00	330,000.00	330,000.00
Premium (Discount) On Share Capital	1,743,441.00	1,743,441.00	1,743,441.26
Retained Earnings (Deficits)	11,825,479.00	13,421,360.00	14,508,325.76
Other Components Of Equity	4,323,642.00	8,113,052.00	7,368,039.75
Equity Attributable To Owners Of The Parent	18,222,562.00	23,488,827.00	23,821,461.31
Total Equity	18,414,966.00	23,713,849.00	24,092,022.40

Statement of Comprehensive Income

Statement of Comprehensive Income

Statement of Comprehensive Income

(Unit : Thousand baht)	2019	2020	2021
Revenue			
Revenue From Operations	32,978,453.00	32,398,789.00	33,681,453.90
Total Revenue	33,392,324.00	32,739,507.00	34,057,591.68
Cost And Expenses			
Costs	27,728,806.00	27,170,158.00	28,406,431.46
Selling And Administrative Expenses	3,531,469.00	3,455,897.00	3,457,553.67
Total Cost And Expenses	31,288,893.00	30,627,445.00	31,863,985.12
Share Of Profit (Loss) From Investments Accounted For Using The Equity Method	1,191.00	4,174.00	2,500.18
Finance Costs	387.00	1,429.00	161.68
Income Tax Expense	359,257.00	373,886.00	403,371.25
Net Profit (Loss) For The Period	1,744,968.00	1,743,950.00	1,794,793.85
Net Profit (Loss) Attributable To : Owners Of The Parent	1,709,776.00	1,705,449.00	1,745,048.71
Basic Earnings (Loss) Per Share (Baht/Share)	5.18000	5.18000	5.31756
EBITDA	2,264,011.00	2,288,515.00	2,372,463.85
Operating Profit	1,718,178.00	1,772,734.00	1,817,468.78
Normalize Profit	1,744,978.00	1,740,921.00	1,792,573.82

Statement of Cash Flow

Statement of Cash Flow

Statement of Cash Flow

	2019	2020	2021
Net Cash From Operating Activities			
Depreciation And Amortisation	159,399.00	169,250.00	174,137.08
Net Cash From (Used In) Operating Activities	1,000,589.00	1,997,620.00	1,806,748.42
Net Cash From Investing Activities			
Payment For Purchase Of Fixed Assets	(1,183,374.00)	(816,155.00)	(516,211.73)
Net Cash From (Used In) Investing Activities	(1,101,419.00)	(378,672.00)	(1,536,731.23)
Net Cash From Financing Activities			
Dividend Paid	(531,340.00)	(335,278.00)	(726,255.77)
Net Cash From (Used In) Financing Activities	(534,273.00)	(454,204.00)	(734,574.81)

Financial Ratios

Financial Ratios

Liquidity

	2019	2020	2021
Current ratio (times)	1.46	1.52	1.46
Quick ratio (times)	1.06	1.12	0.86
Cash flow liquidity ratio (Average) (times)	0.00	0.00	0.00
Average account recievable turnover (times)	0.00	0.00	0.00
Average collection period (days)	0.00	0.00	0.00
Average finish goods turnover (times)	0.00	0.00	0.00
Average finish goods turnover period (days)	0.00	0.00	0.00
Average inventory turnover (times)	0.00	0.00	0.00
Average inventory turnover period (days)	0.00	0.00	0.00
Average account payable turnover (times)	0.00	0.00	0.00
Average payment period (days)	0.00	0.00	0.00
Average cash cycle (days)	0.00	0.00	0.00

Profitability

	2019	2020	2021
EBITDA margin (%)	6.78	6.99	6.97
Gross profit margin (%)	15.92	16.14	15.66
Operating margin (%)	5.21	5.47	5.40
Net profit margin (%)	5.23	5.33	5.27
Return on equity (ROE) (Average) (%)	0.00	0.00	0.00
Capacity utilization rate (%)	0.00	0.00	0.00
Fixed asset turnover ratio (times)	0.00	0.00	0.00
Gross profit margin (from project for sale) (%)	0.00	0.00	0.00
Operating margin before fuel expenses (%)	0.00	0.00	0.00
Other income to total income (%)	0.00	0.00	0.00
Cash from operation to operating profit (%)	0.00	0.00	0.00

Financial Policy

	2019	2020	2021
Interest coverage ratio (times)	0.00	0.00	0.00
Debt service coverage ratio (times)	0.00	86.95	86.84
Total debts to total equity (times)	0.47	0.44	0.44
Interest-bearing debt to equity ratio (times)	0.00	0.00	0.00
Dividend per shares (baht/share)	0.00	0.00	0.00
Dividend payout ratio (%)	0.00	0.00	0.00
Dividend yield (%)	0.00	0.00	0.00
Debt from financial institutions to total liabilities (times)	0.00	0.00	0.00
Interest bearing debt due in 1 year to total interest bearing debt (times)	0.00	0.00	0.00
Interest bearing debt to EBITDA ratio (times)	0.00	0.00	0.00

Efficiency

	2019	2020	2021
Asset turnover (Average) (times)	0.00	0.00	0.00
Return on asset (ROA) (Average) (%)	0.00	0.00	0.00
Return On Fixed Assets (%)	0.00	0.00	0.00