



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

SUB SRI THAI 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 : SUB SRI THAI PUBLIC COMPANY LIMITED

Symbol : SST

Address : 206, Plaza Building, 4th Floor, Soi Pattanakarn 20, Suan Luang
Sub-District, Suan Luang District

Province : Bangkok

Postcode : 10250

Business : Providing document and property storage, rental service and
space management, stock management, port and terminal
service, and invest in a holding company investing in food and
beverage businesses and fashion.

Registration Number : 0107537002117

Telephone : 0-2318-5514-5

Fax (if applicable) : -

Website : <http://www.subsrithai.co.th>

Email : sst@subsrithai.co.th

Total Shares Sold (shares)

Common Stock : 526,456,550

Preferred Stock : 0

Business Operations (1.2)

Revenue Structure (1.2.1)

By Product Line or Business Grouping

	2019	2020	2021
Total (Thousand baht)	3,526.00	2,730.00	2,716.00
Document Storage Warehouse and Wharf (Thousand baht)	396.00	394.00	376.00
REIT Management (Thousand baht)	4.00	6.00	6.00
Food & Beverage (Thousand baht)	2,768.00	2,017.00	2,006.00
Lifestyle Business (Thousand baht)	145.00	149.00	164.00
other (Thousand baht)	213.00	164.00	164.00

	2019	2020	2021
Total (%)	100.00	100.00	100.00
Document Storage Warehouse and Wharf (%)	11.23	14.43	13.84
REIT Management (%)	0.11	0.22	0.22
Food & Beverage (%)	78.50	73.88	73.86
Lifestyle Business (%)	4.11	5.46	6.04
other (%)	6.04	6.01	6.04

By Geographical Area or Market

	2019	2020	2021
Total (Thousand baht)	3,526.00	2,730.00	2,716.00
Domestic (Thousand baht)	3,123.00	2,454.00	2,322.00

	2019	2020	2021
Total (%)	100.00	100.00	100.00

Domestic (%)	88.57	89.89	85.49
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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)	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)	: No
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	: No
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	: Yes
Reliance on large customers or few customers	: No
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	: No
Shortage of skilled workers	: Yes
Shortage of raw materials or productive resources	: No
Error, failure or lack of proper control regarding company's systems or work process	: No
Human error in business operations	: No

Product obsolescence	: No
Information security and cyber-attack	: No
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	: No
Safety, occupational health, and working environment	: No
Climate change and disasters	: N/A
Impact on the environment	: No
Impact from population structure	: N/A
Impact on human rights	: No
Corruption	: No

Compliance Risk

Change in laws and regulations	: No
Outdated laws and regulations	: No
Violations of laws and regulations	: No
Corporate Governance	: No

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	: No

Fluctuation in exchange rates, interest rates, or the inflation rate	: Yes
Fluctuation in return on assets or investment	: No
Unhedged loan and borrowing in a foreign currency	: No

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 : -
(if applicable)

Environmental Aspect (3.3)

Policy and Guideline on Environmental Aspect (3.3.1)

Company environmental policy and guideline : No

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 : 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 : 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)	179	169	140
Number of female employees (persons)	130	129	123
Total (persons)	309	298	263

1.2 Employee remuneration

	2019	2020	2021
Employee remuneration (baht)	91,339,517.61	77,851,166.00	74,157,701.00

1.3 Employee development and training

Information on employee development and training : Yes

	2019	2020	2021
Average training hours of employees (hour / person / year)	4.77	4.39	0.20
Employee development and training expenses (baht)	346,034.00	114,758.00	132,893.00

1.4 Health, safety and work environment

Information on Safety : Yes

	2019	2020	2021
Number of employee work injuries leading to employee absence (times)	0.00	0.00	0.00

1.5 Employee retention

Information on employee retention : No

2. Information on community and society

Activities or projects organized for the community and society : Community engagement

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.subsrithai.co.th/images/gov/CorporateGovernancePolicy_no4.pdf

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	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. Mr. SURAPONG PAISITPATNAPONG Gender: Male Age: 82 years old Highest level of education: Master's degree Major: Political Science Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director) Director type: Original director	28 Apr 2010	Law, Transportation & Logistics, Accounting

2. Mr. SUPASITH SUKHANINDR	Vice Chairman (Executive)	17 Nov 2005	Marketing, Finance
Gender: Male			
Age: 47 years old			
Highest level of education:	Director type:		
Master's degree	Original director		
Major: Finance			
Thai nationality: Yes			
Residing in Thailand: Yes			
3. Ms. DUANGDAO CHINTHAMMIT	Director (Non-executive)	17 Nov 2005	Economics
Gender: Female			
Age: 64 years old			
Highest level of education:	Director type:		
Master's degree	Original director		
Major: Economics			
Thai nationality: Yes			
Residing in Thailand: Yes			
4. Mrs. INTIRA SUKHANINDR	Director (Non-executive)	17 Nov 2005	Marketing
Gender: Female			
Age: 75 years old			
Highest level of education: Below a bachelor's degree	Director type: Re- elected as director		
Major: Secretary			
Thai nationality: Yes			
Residing in Thailand: Yes			
5. Ms. DUANGKAE CHINTHAMMIT	Director (Non-executive)	21 Nov 2005	Commerce
Gender: Female			
Age: 67 years old			
Highest level of education: Below a bachelor's degree	Director type:		
Major: Finance	Original director		
Thai nationality: Yes			
Residing in Thailand: Yes			
6. Mr. TOSPORN SIMTRAKAN	Director (Non-executive, Independent director)	28 Apr 2014	Law, Economics, Engineering
Gender: Male			
Age: 71 years old			
Highest level of education:			
Master's degree			
Major: Engineering	Director type:		
Thai nationality: Yes	Original director		
Residing in Thailand: Yes			
7. Mr. SOMYOD SUTEERAPORNCHAI	Director (Non-executive)	1 Jan 2020	Law
Gender: Male			
Age: 56 years old			
Highest level of education:	Director type: Re- elected as director		
Master's degree			
Major: Law			
Thai nationality: Yes			
Residing in Thailand: Yes			

8. Mr. WISUTHI KANOKSICHARIN	Director	28 Dec 2020	Law
Gender: Male	(Non-executive,		
Age: 66 years old	Independent		
Highest level of education:	director)		
Bachelor's degree			
Major: Law	Director type: Re-		
Thai nationality: Yes	elected as director		
Residing in Thailand: Yes			
9. Mr. KRITINART ISARANGKURA	Director	1 Dec 2021	Engineering, Finance
Gender: Male	(Non-executive)		
Age: 48 years old			
Highest level of education:	Director type: Newly		
Master's degree	appointed director to		
Major: Business Administration	replace ex-director		
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. Ms. LIMLY THIPPHONGPRAPHAS	Director	Date position was	Mr. KRITINART ISARANGKURA
Gender: Female	(Executive)	assumed:	Date position was assumed:
Age: 44 years old		1 May 2020	1 Dec 2021
Highest level of education:	Director type:	Date directorship	
Master's degree	Original director	ended:	
Major: Business Administration		1 Dec 2021	
Thai nationality: Yes			
Residing in Thailand: Yes			

3. 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 : 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. Mr. SURAPONG PAISITPATNAPONG [1] Gender: Male Age: 82 years old Highest level of education: Master's degree Major: Political Science Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director)	10 Mar 2016	Law, Transportation & Logistics, Accounting
2. Mr. TOSPORN SIMTRAKAN Gender: Male Age: 71 years old Highest level of education: Master's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	28 Apr 2014	Law, Economics, Engineering
3. Mr. WISUTHI KANOKSICHARIN Gender: Male Age: 66 years old Highest level of education: Bachelor's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	28 Dec 2020	Law

[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
Nomination and Remuneration Committee	Mr. SURAPONG PAISITPATNAPONG	Chairman
	Mr. WISUTHI KANOKSICHARIN	Member
	Mr. SUPASITH SUKHANINDR	Member
Member of the Audit and Corporate Governance Committee	Mr. SURAPONG PAISITPATNAPONG	Chairman
	Mr. WISUTHI KANOKSICHARIN	Member
	Mr. TOSPORN SIMTRAKAN	Member

2.2 Roles of Sub-committees

Sub-committees responsible for risk management	: Member of the Audit and Corporate Governance 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	: Member of the Audit and Corporate Governance Committee
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. SUPASITH SUKHANINDR Gender: Male Age: 47 years old Highest level of education: Master's degree Major: Finance	PRESIDENT	21 Nov 2005	Marketing, Finance
2. Mr. SOMSAK TANGPRAKOB [1] Gender: Male Age: 60 years old Highest level of education: Bachelor's degree Major: Accounting	Accounting and Finance Manager	1 May 2019	Accounting
3. Mr. KASIDIT THAVISIN Gender: Male Age: 66 years old Highest level of education: Below a bachelor's degree Major: Finance	Document Storage Manager	16 Sep 2015	Marketing, Finance
4. Mr. PANYA SOONSAP Gender: Male Age: 62 years old Highest level of education: Master's degree Major: Business Administration	Warehouse and Wharf Manager	2 Dec 2013	Finance, Banking
5. Mrs. PATCHAREE BOONNAK Gender: Female Age: 64 years old Highest level of education: Bachelor's degree Major: Law	Senior Operation Manager	1 Dec 2009	Law, Corporate Management, Human Resource Management

[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)	16,669,263.00	19,990,898.00	15,535,237.00

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) : 140

Number of female employees (persons) : 123

Total (persons) : 263

2. Employee Remuneration

Total employee remuneration : 74,157,701.00

3. Provident fund

Information on employee provident fund : Yes

Total number of employees (persons) : 263

Number of employees contributing to the PVD (persons) : 191

Percentage of employees who are members (%) : 72.62

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. Natchaya Phochaisaen	natchaya@subsritai.co.th	02-3185514-5

1.2 Company secretary

Company secretary : Yes

General information	Email	Telephone
1. Mrs. PATCHAREE BOONNAK	patcharee@subsritai.co.th	02-3185514-5

1.3 Head of internal audit

Head of internal audit : Yes

General information	Email	Telephone
1. Ms. Valdee Sibunruang	val@ivlaudit.com	

1.4 Head of compliance unit

Head of compliance unit : No

General information	Email	Telephone
No information		

1.5 Head of investor relations

Head of investor relations : No

General information	Email	Telephone
No information		

2. Company's auditor

Company	Names and general information of auditors	Audit fee (baht)	Other non-audit fees (baht)
1. EY OFFICE LIMITED	1. Ms. Kamontip Lertwitworatep Email: kamontip.lertwitworatep@th.ey.com Telephone: - 2. Mr. Wichart Lokatekrawee Email: wichart.lokatekrawee@th.ey.com Telephone: - 3. Ms. Satida Ratananurak Email: satida.ratananurak@th.ey.com Telephone: -	1,501,000.00	-

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. INTIRA SUKHANINDR Gender: Female Age: 75 years old Highest level of education: Below a bachelor's degree Major: Secretary Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Re-elected as director	Date position was assumed: 17 Nov 2005	Marketing
2. Mr. SOMYOD SUTEERAPORNCHAI Gender: Male Age: 56 years old Highest level of education: Master's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Re-elected as director	Date position was assumed: 1 Jan 2020	Law
3. Mr. WISUTHI KANOKSICHARIN Gender: Male Age: 66 years old Highest level of education: Bachelor's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Re-elected as director	Date position was assumed: 28 Dec 2020	Law

1.2 Newly appointed director to replace ex-director

General information	Position	Date position was assumed	Experience and expertise
1. Mr. KRITINART ISARANGKURA Gender: Male Age: 48 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Newly appointed director to replace ex-director	Date position was assumed: 1 Dec 2021	Engineering, Finance

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. SURAPONG PAISITPATNAPONG	Chairman of the board	-
Mr. SUPASITH SUKHANINDR	Vice Chairman	-
Ms. DUANGDAO CHINTHAMMIT	Director	-
Mrs. INTIRA SUKHANINDR	Director	-
Ms. DUANGKAE CHINTHAMMIT	Director	-
Mr. TOSPORN SIMTRAKAN	Director	-
Mr. SOMYOD SUTEERAPORNCHAI	Director	-
Mr. WISUTHI KANOKSICHARIN	Director	/
Mr. KRITINART ISARANGKURA	Director	/

3. Directors' performance assessment

Method used to evaluate directors' performance	: Whole-board-of-directors assessment, Individual-director assessment (self-assessment)
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Meeting attendance and remuneration to each Board member (8.1.2)

1. Meetings involving company directors

Number of board meetings : 6

Date of AGM Meeting : 27 Apr 2022

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. SURAPONG PAISITPATNAPONG	Chairman of the board	6/6	Attended the meeting	Did not hold the meeting
2. Mr. SUPASITH SUKHANINDR	Vice Chairman	6/6	Attended the meeting	Did not hold the meeting
3. Ms. DUANGDAO CHINTHAMMIT	Director	6/6	Attended the meeting	Did not hold the meeting
4. Mrs. INTIRA SUKHANINDR	Director	6/6	Attended the meeting	Did not hold the meeting
5. Ms. DUANGKAE CHINTHAMMIT	Director	6/6	Attended the meeting	Did not hold the meeting
6. Mr. TOSPORN SIMTRAKAN	Director	6/6	Attended the meeting	Did not hold the meeting
7. Mr. SOMYOD SUTEERAPORNCHAI	Director	6/6	Attended the meeting	Did not hold the meeting
8. Mr. WISUTHI KANOKSICHARIN	Director	6/6	Attended the meeting	Did not hold the meeting
9. Mr. KRITINART ISARANGKURA	Director	1/1	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
1. Ms. LIMLY THIPPHONGPRAPHAS	Director	4/6	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. Mr. SURAPONG PAISITPATNAPONG	-	55,000.00	-	-	55,000.00
2. Mr. SUPASITH SUKHANINDR	-	25,000.00	-	-	25,000.00
3. Ms. DUANGDAO CHINTHAMMIT	-	25,000.00	-	-	25,000.00
4. Mrs. INTIRA SUKHANINDR	-	25,000.00	-	-	25,000.00
5. Ms. DUANGKAE CHINTHAMMIT	-	25,000.00	-	-	25,000.00
6. Mr. TOSPORN SIMTRAKAN	-	25,000.00	-	-	25,000.00
7. Mr. SOMYOD SUTEERAPORNCHAI	-	25,000.00	-	-	25,000.00
8. Mr. WISUTHI KANOKSICHARIN	-	25,000.00	-	-	25,000.00
9. Mr. KRITINART ISARANGKURA	-	25,000.00	-	-	25,000.00

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. Ms. LIMLY THIPPHONGPRAPHA S	-	25,000.00	-	-	25,000.00

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. SURAPONG PAISITPATNAPONG	/	-	-
2. Mr. SUPASITH SUKHANINDR	/	-	-
3. Ms. DUANGDAO CHINTHAMMIT	/	-	-
4. Mrs. INTIRA SUKHANINDR	/	-	-
5. Ms. DUANGKAE CHINTHAMMIT	/	-	-
6. Mr. TOSPORN SIMTRAKAN	/	-	-
7. Mr. SOMYOD SUTEERAPORNCHAI	/	-	-
8. Mr. WISUTHI KANOKSICHARIN	/	-	-
9. Mr. KRITINART ISARANGKURA	/	-	-

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. Ms. LIMLY THIPPHONGPRAPHAS	/	-	-

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) : 4

2. Audit committee meeting attendance

2.1 Meeting information of current audit committee members

List of directors	Position	Audit Committee meetings
1. Mr. SURAPONG PAISITPATNAPONG	Chairman of the audit committee	4/4
2. Mr. TOSPORN SIMTRAKAN	Audit committee	4/4
3. Mr. WISUTHI KANOKSICHARIN	Audit committee	4/4

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	176,113.41	263,369.51	321,079.86
Short-Term Investments – Net	8,232.71	0.00	0.00
Trade And Other Receivables – Current – Net	202,546.89	186,023.34	163,295.56
Inventories – Net	171,954.17	150,211.92	177,737.41
Other Current Assets	22,224.94	67,173.90	74,996.85
Total Current Assets	581,072.12	666,778.67	737,109.67
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	278,436.23	289,272.34	289,706.93
Property, Plant And Equipment – Net	1,080,664.80	1,050,492.69	1,126,383.53
Other Non-Current Assets	3,641,131.49	4,956,986.68	4,831,361.22
Total Non-Current Assets	5,000,232.52	6,296,751.71	6,247,451.68
Total Assets	5,581,304.65	6,963,530.38	6,984,561.35

Liabilities

(Unit : Thousand baht)	2019	2020	2021
Current Liabilities			
Bank Overdrafts And Short-Term Borrowings From Financial Institutions	77,109.30	175,395.44	233,353.20
Trade And Other Payables - Current	449,319.02	391,036.12	452,522.48
Short-Term Borrowings	0.00	0.00	0.00
Current Portion Of Long-Term Debts	675,666.12	1,399,376.81	661,091.62
Other Current Liabilities	43,388.05	43,550.83	41,752.61
Total Current Liabilities	1,245,482.49	2,009,359.20	1,388,719.91
Non-Current Liabilities			
Trade And Other Payables - Non-Current	0.00	0.00	0.00
Non-Current Portion Of Long-Term Debts	650,908.52	2,029,757.79	2,809,514.21
Other Non-Current Liabilities	440,777.82	112,095.40	106,977.85
Total Non-Current Liabilities	1,091,686.34	2,141,853.19	2,916,492.07
Total Liabilities	2,337,168.83	4,151,212.39	4,305,211.97

Equity

(Unit : Thousand baht)	2019	2020	2021
Issued And Paid-Up Share Capital	455,807.82	501,387.86	526,456.55
Premium (Discount) On Share Capital	337,773.20	337,773.20	337,774.07
Retained Earnings (Deficits)	558,220.87	237,462.56	176,559.98
Other Components Of Equity	932,011.14	958,834.68	928,552.13
Equity Attributable To Owners Of The Parent	2,283,813.04	2,035,458.31	1,969,342.73
Total Equity	3,244,135.82	2,812,317.99	2,679,349.38

Statement of Comprehensive Income

Statement of Comprehensive Income

Statement of Comprehensive Income

(Unit : Thousand baht)	2019	2020	2021
Revenue			
Revenue From Operations	3,312,260.47	2,566,489.07	2,551,748.88
Total Revenue	3,524,970.45	2,730,384.18	2,715,559.96
Cost And Expenses			
Costs	1,485,696.85	1,124,177.22	1,088,791.01
Selling And Administrative Expenses	1,913,270.18	1,912,753.71	1,547,338.17
Total Cost And Expenses	3,398,967.02	3,036,930.93	2,636,129.18
Share Of Profit (Loss) From Investments Accounted For Using The Equity Method	(55,447.64)	18,957.47	19,515.34
Finance Costs	70,523.19	180,330.22	172,864.25
Income Tax Expense	7,443.30	(22,043.90)	3,266.47
Net Profit (Loss) For The Period	(7,410.71)	(445,875.60)	(77,184.59)
Net Profit (Loss) Attributable To : Owners Of The Parent	5,929.62	(280,008.24)	(33,013.11)
Basic Earnings (Loss) Per Share (Baht/Share)	0.01000	(0.56000)	(0.06000)
EBITDA	300,661.19	337,921.51	665,538.89
Operating Profit	126,003.42	(306,546.75)	79,430.79
Normalize Profit	(86,706.55)	(226,564.72)	(84,380.30)

Statement of Cash Flow

Statement of Cash Flow

Statement of Cash Flow

	2019	2020	2021
Net Cash From Operating Activities			
Depreciation And Amortisation	230,105.41	625,510.79	566,592.76
Net Cash From (Used In) Operating Activities	271,059.40	538,233.98	601,882.94
Net Cash From Investing Activities			
Payment For Purchase Of Fixed Assets	(194,516.05)	(147,116.80)	(236,458.90)
Net Cash From (Used In) Investing Activities	(180,986.81)	(285,872.44)	(262,925.59)
Net Cash From Financing Activities			
Dividend Paid	(43,542.63)	(26,779.68)	(2,786.23)
Net Cash From (Used In) Financing Activities	(144,375.69)	(160,232.18)	(258,150.57)

Financial Ratios

Financial Ratios

Liquidity

	2019	2020	2021
Current ratio (times)	0.47	0.33	0.53
Quick ratio (times)	0.33	0.26	0.40
Cash flow liquidity ratio (Average) (times)	0.28	0.33	0.35
Average account recievable turnover (times)	25.38	22.44	24.30
Average collection period (days)	14.38	16.27	15.02
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)	6.79	5.41	5.18
Average inventory turnover period (days)	53.77	67.43	70.52
Average account payable turnover (times)	5.63	5.07	5.24
Average payment period (days)	64.82	72.03	69.63
Average cash cycle (days)	3.32	11.67	15.91

Profitability

	2019	2020	2021
EBITDA margin (%)	9.08	13.17	26.08
Gross profit margin (%)	55.15	56.20	57.33
Operating margin (%)	3.80	(11.94)	3.11
Net profit margin (%)	(0.22)	(17.37)	(3.02)
Return on equity (ROE) (Average) (%)	(0.23)	(15.85)	(2.88)
Capacity utilization rate (%)	0.00	0.00	0.00
Fixed asset turnover ratio (times)	301.40	240.85	234.44
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 (%)	6.03	6.00	6.03
Cash from operation to operating profit (%)	0.00	0.00	0.00

Financial Policy

	2019	2020	2021
Interest coverage ratio (times)	4.34	3.74	7.20
Debt service coverage ratio (times)	0.41	0.21	0.74
Total debts to total equity (times)	0.72	1.48	1.61
Interest-bearing debt to equity ratio (times)	0.43	1.18	1.28
Dividend per shares (baht/share)	0.05	0.01	0.01
Dividend payout ratio (%)	0.00	0.00	0.00
Dividend yield (%)	1.50	0.45	0.10
Debt from financial institutions to total liabilities (times)	0.12	0.18	0.27
Interest bearing debt due in 1 year to total interest bearing debt (times)	0.54	0.47	0.26
Interest bearing debt to EBITDA ratio (times)	4.67	9.84	5.16

Efficiency

	2019	2020	2021
Asset turnover (Average) (times)	0.59	0.37	0.37
Return on asset (ROA) (Average) (%)	(0.13)	(6.40)	(1.11)
Return On Fixed Assets (%)	(0.69)	(42.44)	(6.85)