



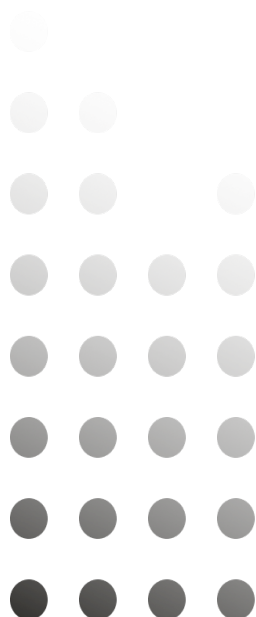
# **Annual Registration Statement / Annual Report**

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

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

**TIPCO FOODS 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 : TIPCO FOODS PUBLIC COMPANY LIMITED

Symbol : TIPCO

Address : 118/1 Rama VI Road, Phaya Thai Sub-district, Phaya Thai District

Province : Bangkok

Postcode : 10400

Business : The Company manufactures and distributes natural mineral water ready to drink under AURA brand.

Registration Number : 0107535000052

Telephone : 0-273-6200

Fax (if applicable) : 0-2271-4304,0-2271-1600

Website : <http://www.tipco.net>

Email : [investors@tipco.net](mailto:investors@tipco.net)

#### Total Shares Sold (shares)

Common Stock : 482,579,640

Preferred Stock : 0

## Business Operations (1.2)

### Revenue Structure (1.2.1)

#### By Product Line or Business Grouping

	2019	2020	2021
<b>Total (Thousand baht)</b>	3,561,000.00	2,500,000.00	2,428,000.00
Beverage (Thousand baht)	2,107,000.00	1,648,000.00	1,547,000.00

	2019	2020	2021
<b>Total (%)</b>	100.00	100.00	100.00
Beverage (%)	59.17	65.92	63.71

#### By Geographical Area or Market

	2019	2020	2021
<b>Total (Thousand baht)</b>	3,561,000.00	2,500,000.00	2,428,000.00
Domestic (Thousand baht)	1,930,000.00	1,381,000.00	1,294,000.00

	2019	2020	2021
<b>Total (%)</b>	100.00	100.00	100.00
Domestic (%)	54.20	55.24	53.29

### 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	-	-	-

# 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	: No
Reliance on large customers or few customers	: No
Reliance on large partners/distributors or few partners/distributors	: No
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	: 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	: Yes
Business operations that have no commercial results	: No
Lease agreement execution	: No
Safety, occupational health, and working environment	: No
Climate change and disasters	: No
Impact on the environment	: No
Impact from population structure	: No
Impact on human rights	: No
Corruption	: No

#### **Compliance Risk**

Change in laws and regulations	: Yes
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	: 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.tipcofood.com/th/sustainabilityreport/>  
(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.tipcofood.com/th/corporategovernance/>  
(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 : Yes

	2019	2020	2021
Amount of electricity purchased (kWh)	26,730.00	18,950.00	19,930.00

## 2. Water management

### 2.1 Water consumption

Information on water consumption : Yes

	2019	2020	2021
Water consumption (cubic meters)	1,152,896.00	759,369.00	857,564.00

## 3. Waste management

### 3.1 Waste from operations

Information on waste from operations : Yes

	2019	2020	2021
Non-hazardous waste (kg)	26,542,000.00	6,705,000.00	13,235,000.00
Hazardous waste (kg)	377,000.00	296,000.00	272,000.00
<b>Total (kg)</b>	<b>26,919,000.00</b>	<b>7,001,000.00</b>	<b>13,507,000.00</b>

## 4. Greenhouse gas management

### 4.1 Greenhouse gas emissions

Information on greenhouse gas emissions : Yes

	2019	2020	2021
Scope 1 (Tons of carbon dioxide equivalents)	16,600.00	11,250.00	10,310.00
<b>Total (Tons of carbon dioxide equivalents)</b>	<b>16,600.00</b>	<b>11,250.00</b>	<b>10,310.00</b>

### 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) : <https://www.tipcofood.com/wp-content/uploads/2022/05/CH0-02TH.pdf>

### 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)	1,373	942	600
Number of female employees (persons)	955	629	895
<b>Total (persons)</b>	<b>2,328</b>	<b>1,571</b>	<b>1,495</b>

##### 1.2 Employee remuneration

	2019	2020	2021
Employee remuneration (baht)	493,000,000.00	373,000,000.00	326,890,788.18

##### 1.3 Employee development and training

Information on employee development and training : Yes

	2019	2020	2021
Average training hours of employees (hour / person / year)	32.50	18.20	3.08

Employee development and training expenses (baht)	4,000,000.00	2,500,000.00	302,168.00
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#### 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	5.00

#### 1.5 Employee retention

Information on employee retention : Yes

	2019	2020	2021
Percentage of employees who voluntarily resigned (%)	0.00	20.37	24.35

## 2. Information on community and society

Activities or projects organized for the community and society : Community environment development; Education; The disabled and the disadvantaged; Religion and culture

# 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	11	100.00
Number of male directors	8	72.73
Number of female directors	3	27.27
Number of executive directors	1	9.09
Number of non-executive directors	10	90.91
Number of independent directors	5	45.45

#### 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. LAKSANA SUPSAKORN Gender: Female Age: 70 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive)  Director type: Re-elected as director	15 May 2013	Accounting, Food & Beverage

2. ACM PONGSATORN BUASUP Gender: Male Age: 70 years old Highest level of education: Master's degree Major: Military Thai nationality: Yes Residing in Thailand: Yes	Vice Chairman (Non-executive, Independent director)  Director type: Original director	11 Nov 2019	Engineering
3. Mr. SURACHET SUPSAKORN Gender: Male Age: 61 years old Highest level of education: Master's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)  Director type: Original director	14 Aug 2003	Finance, Accounting, Construction Services
4. Mr. VIRAT PHAIRATPHIBOON Gender: Male Age: 74 years old Highest level of education: Bachelor's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Re- elected as director	7 Sep 2007	Finance, Accounting
5. Mr. CHALIT LIMPANAVECH Gender: Male Age: 70 years old Highest level of education: Master's degree Major: Political Science Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Original director	24 Apr 2008	Marketing
6. Mr. SITILARB SUPSAKORN Gender: Male Age: 71 years old Highest level of education: Bachelor's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)  Director type: Original director	2 Apr 2012	Procurement, Construction Services
7. Mr. PAISAL PONGPRAYOON Gender: Male Age: 72 years old Highest level of education: Master's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Re- elected as director	2 Apr 2012	Engineering, Information & Communication Technology

8. Mrs. ANURAT TIAMTAN Gender: Female Age: 73 years old Highest level of education: Master's degree Major: Science Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)  Director type: Original director	15 May 2013	Food & Beverage, Agribusiness
9. Mrs. ACHARA PRICHA Gender: Female Age: 66 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Original director	1 May 2015	Marketing, Media & Publishing
10. Mr. KRIS SERTTHIN Gender: Male Age: 39 years old Highest level of education: Bachelor's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)  Director type: Original director	11 Nov 2019	Finance, Accounting
11. Mr. YONGSIT ROJSRIKUL Gender: Male Age: 58 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Original director	13 Jan 2021	Information & Communication Technology

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

General information	Position	Tenure	Replacement Director
1. Mr. EKAPHOL PONGSTABHON Gender: Male Age: 58 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Original director	Date position was assumed: 1 May 2012  Date directorship ended: 1 Jan 2021	Mr. Yongsit Rojsrikul Date position was assumed: 13 Jan 2021

### 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. Mr. VIRAT PHAIRATPHIBOON [1] Gender: Male Age: 74 years old Highest level of education: Bachelor's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director)	1 May 2012	Finance, Accounting
2. Mr. PAISAL PONGPRAYOON [1] Gender: Male Age: 72 years old Highest level of education: Master's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	21 Feb 2014	Engineering, Information & Communication Technology
3. Mrs. ACHARA PRICHA [1] Gender: Female Age: 66 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)  Director type: Original director	1 May 2015	Marketing, Media & Publishing

[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. PAISAL PONGPRAYOON	Chairman
	Mrs. ACHARA PRICHA	Member
	Mr. SURACHET SUPSAKORN	Member
Corporate Governance Committee	Ms. LAKSANA SUPSAKORN	Chairman
	ACM PONGSATORN BUASUP	Member
	Mrs. ANURAT TIAMTAN	Member
	Mr. SURACHET SUPSAKORN	Member
	Mr. KRIS SERTTHIN	Member
	Mr. PAISAL PONGPRAYOON	Member
	Mr. CHALIT LIMPANAVECH	Member
	Mr. VIRAT PHAIRATPHIBOON	Member
	Mr. SITILARB SUPSAKORN	Member
	Mrs. ACHARA PRICHA	Member
	Mr. YONGSIT ROJSRIKUL	Member
Risk Management Committee	Mr. YONGSIT ROJSRIKUL	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. YONGSIT ROJSRIKUL Gender: Male Age: 58 years old Highest level of education: Master's degree Major: Business Administration	CHIEF EXECUTIVE OFFICER	13 Jan 2021	Information & Communication Technology
2. Mr. LEUCHAR PISITTHAKARN [1] Gender: Male Age: 56 years old Highest level of education: Master's degree Major: Business Administration	Chief Financial Officer	1 Jan 2018	Finance, Accounting

[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)	28,453,422.50	19,326,789.67	14,980,240.00

#### 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)	: 600
Number of female employees (persons)	: 895
Total (persons)	: 1495

#### 2. Employee Remuneration

Total employee remuneration	: 326,890,788.18
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#### 3. Provident fund

Information on employee provident fund	: Yes
Total number of employees (persons)	: 1495
Number of employees contributing to the PVD (persons)	: 516
Percentage of employees who are members (%)	: 34.52

## 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. Tanyaporn Vanichkitpaisan	tanyaporn@tipco.net	022736813

##### 1.2 Company secretary

Company secretary : Yes

General information	Email	Telephone
1. Ms. Kullakarn Cheenpun	kullakarn@tipco.net	022736200 ต่อ 7803

##### 1.3 Head of internal audit

Head of internal audit : Yes

General information	Email	Telephone
1. Mrs. Pilai Piampongsarn	amcauditia@gmail.com	028835052-3

#### 1.4 Head of compliance unit

Head of compliance unit : Yes

General information	Email	Telephone
1. Ms. Kullakarn Cheenpun	kullakarn@tipco.net	02 273 6200 ต่อ 7803

#### 1.5 Head of investor relations

Head of investor relations : Yes

General information	Email	Telephone
1. Mr. Pongtorn Kanchana- akaradej	investors@tipco.net	022736200 ต่อ 4940

#### 2. Company's auditor

Company	Names and general information of auditors	Audit fee (baht)	Other non-audit fees (baht)
1. EY OFFICE LIMITED	1. Mr. Natthawut Santipet Email: natthawut.Santipet@th. ey.com Telephone: 022649090	1,220,000.00	Details: out of pocket, photocopies and file, professional service Total service fee (baht): 25,089.00

# 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
<b>1. Ms. LAKSANA SUPSAKORN</b> Gender: Female Age: 70 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive)  Director type: Re-elected as director	Date position was assumed: 15 May 2013	Accounting, Food & Beverage
<b>2. Mr. VIRAT PHAIRATPHIBOON</b> Gender: Male Age: 74 years old Highest level of education: Bachelor's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Re-elected as director	Date position was assumed: 7 Sep 2007	Finance, Accounting
<b>3. Mr. PAISAL PONGPRAYOON</b> Gender: Male Age: 72 years old Highest level of education: Master's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Re-elected as director	Date position was assumed: 2 Apr 2012	Engineering, 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. LAKSANA SUPSAKORN	Chairman of the board	-
ACM PONGSATORN BUASUP	Vice Chairman	-
Mr. SURACHET SUPSAKORN	Director	-
Mr. VIRAT PHAIRATPHIBOON	Director	-
Mr. CHALIT LIMPANAVECH	Director	-
Mr. SITILARB SUPSAKORN	Director	-
Mr. PAISAL PONGPRAYOON	Director	-
Mrs. ANURAT TIAMTAN	Director	-
Mrs. ACHARA PRICHA	Director	-
Mr. KRIS SERTTHIN	Director	-
Mr. YONGSIT ROJSRIKUL	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 : 7

Date of AGM Meeting : 9 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. LAKSANA SUPSAKORN	Chairman of the board	7/7	Attended the meeting	Did not hold the meeting
2. ACM PONGSATORN BUASUP	Vice Chairman	7/7	Attended the meeting	Did not hold the meeting
3. Mr. SURACHET SUPSAKORN	Director	7/7	Attended the meeting	Did not hold the meeting
4. Mr. VIRAT PHAIRATPHIBOON	Director	7/7	Attended the meeting	Did not hold the meeting
5. Mr. CHALIT LIMPANAVECH	Director	7/7	Attended the meeting	Did not hold the meeting
6. Mr. SITILARB SUPSAKORN	Director	7/7	Attended the meeting	Did not hold the meeting
7. Mr. PAISAL PONGPRAYOON	Director	7/7	Attended the meeting	Did not hold the meeting
8. Mrs. ANURAT TIAMTAN	Director	7/7	Attended the meeting	Did not hold the meeting
9. Mrs. ACHARA PRICHA	Director	7/7	Attended the meeting	Did not hold the meeting
10. Mr. KRIS SERTTHIN	Director	7/7	Attended the meeting	Did not hold the meeting
11. Mr. YONGSIT ROJSRIKUL	Director	6/6	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. Mr. EKAPHOL PONGSTABHON	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. LAKSANA SUPSAKORN	600,000.00	0.00	0.00	0.00	600,000.00
2. ACM PONGSATORN BUASUP	480,000.00	0.00	0.00	0.00	480,000.00
3. Mr. SURACHET SUPSAKORN	480,000.00	0.00	0.00	0.00	480,000.00
4. Mr. VIRAT PHAIRATPHIBOON	480,000.00	0.00	0.00	0.00	480,000.00
5. Mr. CHALIT LIMPANAVECH	480,000.00	0.00	0.00	0.00	480,000.00
6. Mr. SITILARB SUPSAKORN	480,000.00	0.00	0.00	0.00	480,000.00
7. Mr. PAISAL PONGPRAYOON	480,000.00	0.00	0.00	0.00	480,000.00
8. Mrs. ANURAT TIAMTAN	480,000.00	0.00	0.00	0.00	480,000.00
9. Mrs. ACHARA PRICHA	480,000.00	0.00	0.00	0.00	480,000.00
10. Mr. KRIS SERTTHIN	480,000.00	0.00	0.00	0.00	480,000.00
11. Mr. YONGSIT ROJSRIKUL	464,000.00	0.00	0.00	0.00	464,000.00

### 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. Mr. EKAPHOL PONGSTABHON	0.00	0.00	0.00	0.00	0.00

## 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. Ms. LAKSANA SUPSAKORN	/	-	-
2. ACM PONGSATORN BUASUP	/	-	-
3. Mr. SURACHET SUPSAKORN	/	-	-
4. Mr. VIRAT PHAIRATPHIBOON	/	-	-
5. Mr. CHALIT LIMPANAVECH	/	-	-
6. Mr. SITILARB SUPSAKORN	/	-	-
7. Mr. PAISAL PONGPRAYOON	/	-	-
8. Mrs. ANURAT TIAMTAN	/	-	-
9. Mrs. ACHARA PRICHA	/	-	-
10. Mr. KRIS SERTTHIN	/	-	-
11. Mr. YONGSIT ROJSRIKUL	/	-	-

#### 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. Mr. EKAPHOL PONGSTABHON	-	-	-

## 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) : 7

#### 2. Audit committee meeting attendance

##### 2.1 Meeting information of current audit committee members

List of directors	Position	Audit Committee meetings
1. Mr. VIRAT PHAIRATPHIBOON	Chairman of the audit committee	4/4
2. Mr. PAISAL PONGPRAYOON	Audit committee	4/4
3. Mrs. ACHARA PRICHA	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
<b>Current Assets</b>			
Cash And Cash Equivalents	41,336.00	55,544.00	78,109.00
Short-Term Investments – Net	4,995.00	0.00	0.00
Trade And Other Receivables – Current – Net	467,173.00	368,819.00	353,251.00
Inventories – Net	679,465.00	500,542.00	652,076.00
Other Current Assets	63,544.00	53,955.00	35,441.00
<b>Total Current Assets</b>	<b>1,256,513.00</b>	<b>980,509.00</b>	<b>1,119,600.00</b>
<b>Non-Current Assets</b>			
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	3,145,108.00	3,477,058.00	3,601,403.00
Property, Plant And Equipment – Net	2,136,459.00	1,910,738.00	1,583,254.00
Other Non-Current Assets	15,175.00	11,874.00	11,639.00
<b>Total Non-Current Assets</b>	<b>5,412,490.00</b>	<b>5,506,750.00</b>	<b>5,318,505.00</b>
<b>Total Assets</b>	<b>6,669,003.00</b>	<b>6,487,259.00</b>	<b>6,438,105.00</b>

## Liabilities

(Unit : Thousand baht)	2019	2020	2021
<b>Current Liabilities</b>			
Bank Overdrafts And Short-Term Borrowings From Financial Institutions	761,474.00	814,379.00	618,781.00
Trade And Other Payables - Current	605,258.00	429,728.00	482,366.00
Short-Term Borrowings	0.00	0.00	0.00
Current Portion Of Long-Term Debts	411,950.00	266,880.00	336,880.00
Other Current Liabilities	59,996.00	62,663.00	65,541.00
<b>Total Current Liabilities</b>	<b>1,844,007.00</b>	<b>1,601,400.00</b>	<b>1,528,317.00</b>
<b>Non-Current Liabilities</b>			
Trade And Other Payables - Non-Current	0.00	0.00	0.00
Non-Current Portion Of Long-Term Debts	782,500.00	533,763.00	385,683.00
Other Non-Current Liabilities	1,071.00	0.00	0.00
<b>Total Non-Current Liabilities</b>	<b>918,201.00</b>	<b>666,358.00</b>	<b>508,892.30</b>
<b>Total Liabilities</b>	<b>2,762,208.00</b>	<b>2,267,758.00</b>	<b>2,037,210.00</b>



## Equity

(Unit : Thousand baht)	2019	2020	2021
Issued And Paid-Up Share Capital	482,580.00	482,580.00	482,580.00
Premium (Discount) On Share Capital	0.00	0.00	0.00
Retained Earnings (Deficits)	3,898,177.00	4,197,408.00	4,143,557.00
Other Components Of Equity	(473,962.00)	(460,487.00)	(101,089.00)
<b>Equity Attributable To Owners Of The Parent</b>	<b>3,906,795.00</b>	<b>4,219,501.00</b>	<b>4,400,895.00</b>
<b>Total Equity</b>	<b>3,906,795.00</b>	<b>4,219,501.00</b>	<b>4,400,895.00</b>

# Statement of Comprehensive Income

# Statement of Comprehensive Income

## Statement of Comprehensive Income

(Unit : Thousand baht)	2019	2020	2021
<b>Revenue</b>			
Revenue From Operations	3,561,064.00	2,500,124.00	2,427,551.00
<b>Total Revenue</b>	3,687,087.00	2,575,812.00	2,523,978.00
<b>Cost And Expenses</b>			
Costs	3,178,577.00	2,064,388.00	1,835,089.00
Selling And Administrative Expenses	978,549.00	788,041.00	741,140.00
<b>Total Cost And Expenses</b>	4,157,126.00	2,852,429.00	2,592,264.00
Share Of Profit (Loss) From Investments Accounted For Using The Equity Method	732,668.00	836,968.00	520,178.00
Finance Costs	69,945.00	50,910.00	38,704.00
Income Tax Expense	(14,983.00)	3,437.00	(15,398.00)
<b>Net Profit (Loss) For The Period</b>	207,667.00	481,812.00	428,602.00
Net Profit (Loss) Attributable To : Owners Of The Parent	207,667.00	481,812.00	428,602.00
<b>Basic Earnings (Loss) Per Share (Baht/Share)</b>	0.43000	1.00000	0.89000
EBITDA	588,064.00	917,829.00	850,182.00
Operating Profit	(596,062.00)	(352,305.00)	(68,286.00)
Normalize Profit	207,667.00	506,004.00	444,638.00

# Statement of Cash Flow

## Statement of Cash Flow

### Statement of Cash Flow

	2019	2020	2021
<b>Net Cash From Operating Activities</b>			
Depreciation And Amortisation	325,435.00	381,670.00	398,274.00
<b>Net Cash From (Used In) Operating Activities</b>	53,833.00	120,914.00	235,450.00
<b>Net Cash From Investing Activities</b>			
Payment For Purchase Of Fixed Assets	(177,277.00)	(94,682.00)	(63,378.00)
<b>Net Cash From (Used In) Investing Activities</b>	85,277.00	429,124.00	510,388.00
<b>Net Cash From Financing Activities</b>			
Dividend Paid	(236,462.00)	(168,896.00)	(424,665.00)
<b>Net Cash From (Used In) Financing Activities</b>	(203,610.00)	(535,830.00)	(723,274.00)

# Financial Ratios

## Financial Ratios

### Liquidity

	2019	2020	2021
Current ratio (times)	0.68	0.61	0.73
Quick ratio (times)	0.28	0.26	0.30
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 (%)	15.95	35.63	33.70
Gross profit margin (%)	10.74	17.43	24.40
Operating margin (%)	(16.74)	(14.09)	(2.81)
Net profit margin (%)	5.63	18.71	17.00
Return on equity (ROE) (Average) (%)	5.30	11.40	9.70
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)	3.80	10.50	11.70
Debt service coverage ratio (times)	0.50	0.85	0.89
Total debts to total equity (times)	0.71	0.54	0.50
Interest-bearing debt to equity ratio (times)	0.50	0.38	0.30
Dividend per shares (baht/share)	0.25	0.66	1.15
Dividend payout ratio (%)	134.00	142.90	67.20
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) (%)	3.10	7.40	6.70
Return On Fixed Assets (%)	3.80	8.70	8.10