



# **Annual Registration Statement / Annual Report**

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

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

**THE UNION MOSAIC INDUSTRY 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 : THE UNION MOSAIC INDUSTRY PUBLIC COMPANY LIMITED

Symbol : UMI

Address : CHAMNAN PENCHAT BUSINESS CENTER BLDG, FLOOR 29, 65 RAMA IX ROAD,  
HUAH KHWANG

Province : Bangkok

Postcode : 10320

Business : Manufacturing and Distributing of      - Mosaic Tiles “UMI” -  
Ceramic Floor Tiles “DURAGRES”      - Ceramic Wall Tiles “DURAGRES  
LILA”

Registration Number : 0107537000777

Telephone : 0-2248-7007-65

Fax (if applicable) : 0-2248-7005-6

Website : [www.umi-tiles.com](http://www.umi-tiles.com)

Email : [umi-tiles.com](mailto:umi-tiles.com)

Total Shares Sold (shares)

Common Stock : 836,504,741

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>	2,413.88	2,322.34	2,452.34
Manufacturing and Distributing of Ceramic Floor Tiles and Wall Tiles (Thousand baht)	2,275.00	2,215.00	2,400.00

	2019	2020	2021
<b>Total (%)</b>	100.00	100.00	100.00
Manufacturing and Distributing of Ceramic Floor Tiles and Wall Tiles (%)	94.25	95.38	97.87

#### By Geographical Area or Market

	2019	2020	2021
<b>Total (Thousand baht)</b>	2,413.88	2,322.34	2,452.34
Domestic (Thousand baht)	2,256.00	2,195.00	2,324.00

	2019	2020	2021
<b>Total (%)</b>	100.00	100.00	100.00
Domestic (%)	93.46	94.52	94.77

### 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	-	-	-

# 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	: No

### Operational Risk

Loss of employees in key positions	: No
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	: 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	: No
Corruption	: No

#### **Compliance Risk**

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Outdated laws and regulations	: Yes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

#### **Financial Risk**

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



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

Investment risk	: Yes
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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 : Yes

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

#### Results with Respect to the Environmental Aspect (3.3.2)

##### 1. Energy management

##### 1.1 Fuel consumption

Information on fuel consumption : Yes

	2019	2020	2021
Fuel oil (liters)	50,199.00	51,106.00	58,846.00
Natural gas (kg)	15,981,606.00	15,421,920.00	17,282,891.00

## 1.2 Electricity consumption

Information on electricity consumption : Yes

	2019	2020	2021
Amount of electricity purchased (kWh)	26,040,026.00	24,410,182.00	27,082,718.00

## 2. Water management

### 2.1 Water consumption

Information on water consumption : Yes

	2019	2020	2021
Water consumption (cubic meters)	196,426.00	151,450.00	204,598.00

## 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)	442	410	391
Number of female employees (persons)	356	332	318
<b>Total (persons)</b>	<b>798</b>	<b>742</b>	<b>709</b>

##### 1.2 Employee remuneration

	2019	2020	2021
Employee remuneration (baht)	316,925,761.73	298,673,591.00	302,172,326.21

##### 1.3 Employee development and training

Information on employee development and training : Yes

	2019	2020	2021
Average training hours of employees (hour / person / year)	5.17	2.36	2.05

#### 1.4 Health, safety and work environment

Information on Safety : Yes

	2019	2020	2021
Number of employee work injuries leading to employee absence (times)	2.00	4.00	5.00

#### 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 environment development; Community engagement; Education

# 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	12	100.00
Number of male directors	8	66.67
Number of female directors	4	33.33
Number of executive directors	6	50.00
Number of non-executive directors	6	50.00
Number of independent directors	4	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. Capt. SERANEE PHENJATI Gender: Male Age: 67 years old Highest level of education: Master's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Executive)  Director type: Original director	9 Mar 1994	Finance, Data Analysis, Banking

2. Mr. METHAWEE LAOWIWATWONG	Director (Non-executive)	9 Mar 1994	Transportation & Logistics, Health Care Services
Gender: Male			
Age: 74 years old			
Highest level of education:	Director type:		
Master's degree	Original director		
Major: Management			
Thai nationality: Yes			
Residing in Thailand: Yes			
3. Mrs. NIPANAN TANTRANONT	Director (Non-executive)	9 Mar 1994	Finance
Gender: Female			
Age: 62 years old			
Highest level of education:	Director type:		
Master's degree	Original director		
Major: Business Administration			
Thai nationality: Yes			
Residing in Thailand: Yes			
4. Mr. MARUT MANGKLABRUKS	Director (Executive)	23 Apr 2004	Data Analysis
Gender: Male			
Age: 78 years old			
Highest level of education:	Director type:		
Master's degree	Original director		
Major: Management			
Thai nationality: Yes			
Residing in Thailand: Yes			
5. Mr. SIVAPORN DARDARANANDA	Director (Non-executive, Independent director)	23 Apr 2004	Banking
Gender: Male			
Age: 75 years old			
Highest level of education:			
Master's degree			
Major: Business Administration	Director type:		
Thai nationality: Yes	Original director		
Residing in Thailand: Yes			
6. Mr. VORAVAT TANTRANONT	Director (Executive)	28 Apr 2006	Finance, Law
Gender: Male			
Age: 63 years old			
Highest level of education:	Director type:		
Master's degree	Original director		
Major: Business Administration			
Thai nationality: Yes			
Residing in Thailand: Yes			
7. Mrs. NOPPARAT RUNGUTHAISIRI	Director (Non-executive, Independent director)	28 Apr 2006	Accounting
Gender: Female			
Age: 71 years old			
Highest level of education:			
Master's degree			
Major: Accounting	Director type:		
Thai nationality: Yes	Original director		
Residing in Thailand: Yes			

8. Mr. KRIT PHANRATANAMALA	Director	28 Apr 2006	Accounting, Finance
Gender: Male	(Non-executive,		
Age: 54 years old	Independent		
Highest level of education:	director)		
Master's degree			
Major: Business Administration	Director type:		
Thai nationality: Yes	Original director		
Residing in Thailand: Yes			
9. Mr. SOMBOON URANUKUL	Director	29 Apr 2015	Engineering, Finance
Gender: Male	(Executive)		
Age: 62 years old			
Highest level of education:	Director type:		
Master's degree	Original director		
Major: Engineering			
Thai nationality: Yes			
Residing in Thailand: Yes			
10. Ms. PAVARISA PHENJATI	Director	28 Apr 2017	Finance, Strategic
Gender: Female	(Executive)		Management
Age: 38 years old			
Highest level of education:	Director type:		
Master's degree	Original director		
Major: Business Administration			
Thai nationality: Yes			
Residing in Thailand: Yes			
11. Ms. PAWEENA LAOWIWATWONG	Director	30 Apr 2019	Accounting
Gender: Female	(Executive)		
Age: 76 years old			
Highest level of education:	Director type:		
Master's degree	Original director		
Major: Accounting			
Thai nationality: Yes			
Residing in Thailand: Yes			
12. Mr. SUPOJ KAEWMANEE	Director	30 Apr 2019	Law, Accounting
Gender: Male	(Non-executive,		
Age: 62 years old	Independent		
Highest level of education:	director)		
Master's degree			
Major: Law	Director type:		
Thai nationality: Yes	Original director		
Residing in Thailand: Yes			

## 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 : No

The company appoints at least one independent director to determine the agenda  
of the Board of Directors' meetings : No

## Sub-committees (7.3)

### Information about sub-committees (7.3.2)

#### 1. Audit Committee

##### 1.1 List of audit committee members

General information	Position	Date position was assumed	Experience and expertise
1. Mrs. NOPPARAT RUNGUTHAISIRI [1] Gender: Female Age: 71 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)	28 Apr 2011	Accounting
2. Mr. KRIT PHANRATANAMALA [1] Gender: Male Age: 54 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)	13 Nov 2012	Accounting, Finance
3. Mr. SUPOJ KAEWMANEE [1] Gender: Male Age: 62 years old Highest level of education: Master's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	30 Apr 2019	Law, Accounting

[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
No information		

### 2.2 Roles of Sub-committees

Sub-committees responsible for risk management : None

Sub-committees responsible for nomination : None

Sub-committees responsible for remuneration : None

Sub-committees responsible for corporate governance : None

Sub-committees responsible for corporate sustainability development : None

## Executives (7.4)

### List and positions of the executive (7.4.1)

#### 1. The four highest-ranking executives

General information	Position	Date position was assumed	Experience and expertise
1. Ms. PAWEENA LAOWIWATWONG Gender: Female Age: 76 years old Highest level of education: Master's degree Major: Accounting	CHAIRMAN OF THE EXECUTIVE BOARD OF DIRECTORS	30 Apr 2019	Accounting
2. Mr. SOMBOON URANUKUL Gender: Male Age: 62 years old Highest level of education: Master's degree Major: Engineering	MANAGING DIRECTOR	11 Aug 2016	Engineering, Finance

[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)	25,948,640.00	29,138,640.00	31,186,710.00

#### 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) : 391

Number of female employees (persons) : 318

Total (persons) : 709

#### 2. Employee Remuneration

Total employee remuneration : 302,172,326.21

#### 3. Provident fund

Information on employee provident fund : Yes

Total number of employees (persons) : 709

Number of employees contributing to the PVD (persons) : 185

Percentage of employees who are members (%) : 26.09

## 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. Ratirat Laowiwatwong	ratiratl@umi-tiles.com	

##### 1.2 Company secretary

Company secretary : Yes

General information	Email	Telephone
1. Mr. Surin WongKittipat	surin@umi-tiles.com	

##### 1.3 Head of internal audit

Head of internal audit : Yes

General information	Email	Telephone
1. Mr. Bandit Woonbamrung	bandit.wo@umi-tiles.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 : Yes

General information	Email	Telephone
1. Ms. Ratirat Laowiwatwong	ratiratl@umi-tiles.com	

#### 2. Company's auditor

Company	Names and general information of auditors	Audit fee (baht)	Other non-audit fees (baht)
1. KARIN AUDIT COMPANY LIMITED		1,794,000.00	-

# 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
No information			

###### 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
Capt. SERANEE PHENJATI	Chairman of the board	-
Mr. METHAWEE LAOWIWATWONG	Director	-
Mrs. NIPANAN TANTRANONT	Director	-
Mr. MARUT MANGKLABRUKS	Director	-
Mr. SIVAPORN DARDARANANDA	Director	-
Mr. VORAVAT TANTRANONT	Director	-
Mrs. NOPPARAT RUNGUTHAISIRI	Director	-
Mr. KRIT PHANRATANAMALA	Director	-
Mr. SOMBOON URANUKUL	Director	-
Ms. PAVARISA PHENJATI	Director	-
Ms. PAWEENA LAOWIWATWONG	Director	-
Mr. SUPOJ KAEWMANEE	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 : 4

Date of AGM Meeting : 30 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. Capt. SERANEE PHENJATI	Chairman of the board	4/4	Attended the meeting	Did not hold the meeting
2. Mr. METHAWEE LAOWIWATWONG	Director	3/4	Attended the meeting	Did not hold the meeting
3. Mrs. NIPANAN TANTRANONT	Director	3/4	Attended the meeting	Did not hold the meeting
4. Mr. MARUT MANGKLABRUKS	Director	4/4	Attended the meeting	Did not hold the meeting
5. Mr. SIVAPORN DARDARANANDA	Director	2/4	Attended the meeting	Did not hold the meeting
6. Mr. VORAVAT TANTRANONT	Director	4/4	Attended the meeting	Did not hold the meeting
7. Mrs. NOPPARAT RUNGUTHAISIRI	Director	4/4	Attended the meeting	Did not hold the meeting
8. Mr. KRIT PHANRATANAMALA	Director	3/4	Attended the meeting	Did not hold the meeting
9. Mr. SOMBOON URANUKUL	Director	4/4	Attended the meeting	Did not hold the meeting
10. Ms. PAVARISA PHENJATI	Director	4/4	Attended the meeting	Did not hold the meeting

11. Ms. PAWEENA LAOWIWATWONG	Director	3/4	Attended the meeting	Did not hold the meeting
12. Mr. SUPOJ KAEWMANEE	Director	4/4	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. Capt. SERANEE PHENJATI	480,000.00	-	-	-	480,000.00
2. Mr. METHAWEE LAOWIWATWONG	240,000.00	-	-	-	240,000.00
3. Mrs. NIPANAN TANTRANONT	240,000.00	-	-	-	240,000.00
4. Mr. MARUT MANGKLABRUKS	240,000.00	-	-	-	240,000.00
5. Mr. SIVAPORN DARDARANANDA	240,000.00	-	-	-	240,000.00
6. Mr. VORAVAT TANTRANONT	240,000.00	-	-	-	240,000.00
7. Mrs. NOPPARAT RUNGUTHAISIRI	300,000.00	-	-	-	300,000.00
8. Mr. KRIT PHANRATANAMALA	300,000.00	-	-	-	300,000.00



9. Mr. SOMBOON URANUKUL	240,000.00	-	-	-	240,000.00
10. Ms. PAVARISA PHENJATI	240,000.00	-	-	-	240,000.00
11. Ms. PAWEENA LAOWIWATWONG	240,000.00	-	-	-	240,000.00
12. Mr. SUPOJ KAEWMANEE	300,000.00	-	-	-	300,000.00

### 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)
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. Capt. SERANEE PHENJATI	-	-	-
2. Mr. METHAWEE LAOWIWATWONG	-	-	-
3. Mrs. NIPANAN TANTRANONT	-	-	-
4. Mr. MARUT MANGKLABRUKS	-	-	-
5. Mr. SIVAPORN DARDARANANDA	-	-	-
6. Mr. VORAVAT TANTRANONT	-	-	-
7. Mrs. NOPPARAT RUNGUTHAISIRI	-	-	-
8. Mr. KRIT PHANRATANAMALA	-	-	-
9. Mr. SOMBOON URANUKUL	-	-	-

10. Ms. PAVARISA PHENJATI	-	-	-
11. Ms. PAWEENA LAOWIWATWONG	-	-	-
12. Mr. SUPOJ KAEWMANEE	-	-	-

#### 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) : 4

#### 2. Audit committee meeting attendance

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

List of directors	Position	Audit Committee meetings
1. Mrs. NOPPARAT RUNGUTHAISIRI	Chairman of the audit committee	4/4
2. Mr. KRIT PHANRATANAMALA	Audit committee	3/4
3. Mr. SUPOJ KAEWMANEE	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	49,804.25	90,115.16	231,179.85
Short-Term Investments - Net	22,253.41	24,425.53	25,079.88
Trade And Other Receivables - Current - Net	531,544.41	686,914.38	563,411.49
Inventories - Net	725,201.09	645,571.27	568,109.28
Other Current Assets	9,250.85	4,208.78	5,145.49
<b>Total Current Assets</b>	<b>1,338,054.00</b>	<b>1,451,235.12</b>	<b>1,393,575.99</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	0.00	0.00	4,500.00
Property, Plant And Equipment - Net	1,593,252.60	1,492,229.30	1,322,275.97
Other Non-Current Assets	145,754.29	157,157.67	148,150.57
<b>Total Non-Current Assets</b>	<b>1,739,006.89</b>	<b>1,649,386.97</b>	<b>1,470,426.54</b>
<b>Total Assets</b>	<b>3,077,060.89</b>	<b>3,100,622.08</b>	<b>2,864,002.52</b>

## Liabilities

(Unit : Thousand baht)	2019	2020	2021
<b>Current Liabilities</b>			
Bank Overdrafts And Short-Term Borrowings From Financial Institutions	94,007.37	64,529.47	27,010.53
Trade And Other Payables - Current	271,578.36	438,791.84	287,901.52
Short-Term Borrowings	0.00	0.00	0.00
Current Portion Of Long-Term Debts	784,068.89	771,565.53	792,946.84
Other Current Liabilities	16,350.82	227,792.57	82,291.00
<b>Total Current Liabilities</b>	<b>1,166,005.44</b>	<b>1,357,177.85</b>	<b>1,335,651.46</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	224,946.43	220,110.00	156,790.00
Other Non-Current Liabilities	197,115.12	172,999.65	186,061.35
<b>Total Non-Current Liabilities</b>	<b>422,061.55</b>	<b>406,171.35</b>	<b>329,789.65</b>
<b>Total Liabilities</b>	<b>1,588,066.99</b>	<b>1,763,349.20</b>	<b>1,665,441.11</b>

## Equity

(Unit : Thousand baht)	2019	2020	2021
Issued And Paid-Up Share Capital	836,504.74	836,504.74	836,504.74
Premium (Discount) On Share Capital	15,500.69	15,500.69	15,500.69
Retained Earnings (Deficits)	326,604.33	228,379.92	134,833.98
Other Components Of Equity	177,897.84	176,717.31	175,138.26
<b>Equity Attributable To Owners Of The Parent</b>	<b>1,356,507.60</b>	<b>1,257,102.66</b>	<b>1,161,977.66</b>
<b>Total Equity</b>	<b>1,488,993.90</b>	<b>1,337,272.88</b>	<b>1,198,561.41</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	2,413,888.16	2,322,348.84	2,452,341.61
<b>Total Revenue</b>	2,468,132.85	2,340,584.00	2,485,912.90
<b>Cost And Expenses</b>			
Costs	1,871,006.25	1,774,527.74	1,869,710.08
Selling And Administrative Expenses	657,740.84	618,804.12	587,968.00
<b>Total Cost And Expenses</b>	2,528,747.09	2,393,331.86	2,457,678.09
Share Of Profit (Loss) From Investments Accounted For Using The Equity Method	0.00	0.00	0.00
Finance Costs	37,064.64	83,146.43	147,900.54
Income Tax Expense	(4,163.45)	(12,924.02)	(1,212.90)
<b>Net Profit (Loss) For The Period</b>	(93,515.43)	(122,970.27)	(118,452.84)
Net Profit (Loss) Attributable To : Owners Of The Parent	(68,679.10)	(98,224.41)	(74,866.36)
<b>Basic Earnings (Loss) Per Share (Baht/Share)</b>	(0.08210)	(0.11742)	(0.08950)
EBITDA	152,536.41	156,847.12	229,502.93
Operating Profit	(114,858.92)	(70,983.02)	(5,336.48)
Normalize Profit	(93,515.43)	(122,970.27)	(118,452.84)

# 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	213,150.64	209,594.98	201,268.13
<b>Net Cash From (Used In) Operating Activities</b>	188,668.67	197,997.27	253,118.57
<b>Net Cash From Investing Activities</b>			
Payment For Purchase Of Fixed Assets	(33,519.09)	(72,507.70)	(12,173.97)
<b>Net Cash From (Used In) Investing Activities</b>	(29,194.42)	(75,797.98)	(11,339.34)
<b>Net Cash From Financing Activities</b>			
Dividend Paid	(1,577.10)	(1,577.10)	0.00
<b>Net Cash From (Used In) Financing Activities</b>	(148,712.85)	(81,888.39)	(100,714.54)

# Financial Ratios

## Financial Ratios

### Liquidity

	2019	2020	2021
Current ratio (times)	1.15	1.07	1.04
Quick ratio (times)	0.52	0.57	0.61
Cash flow liquidity ratio (Average) (times)	0.14	0.16	0.19
Average account recievable turnover (times)	4.36	4.08	4.17
Average collection period (days)	80.00	108.00	93.00
Average finish goods turnover (times)	2.79	2.95	3.59
Average finish goods turnover period (days)	141.00	133.00	118.00
Average inventory turnover (times)	2.51	2.59	3.08
Average inventory turnover period (days)	145.29	140.98	118.47
Average account payable turnover (times)	9.23	8.67	8.55
Average payment period (days)	53.00	90.00	71.00
Average cash cycle (days)	172.29	158.98	140.47

## Profitability

	2019	2020	2021
EBITDA margin (%)	6.18	6.70	9.23
Gross profit margin (%)	22.49	23.59	23.76
Operating margin (%)	(4.76)	(3.06)	(0.22)
Net profit margin (%)	(3.79)	(5.25)	(4.76)
Return on equity (ROE) (Average) (%)	(6.00)	(9.00)	(9.00)
Capacity utilization rate (%)	70.00	73.00	81.00
Fixed asset turnover ratio (times)	1.52	1.56	1.85
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 (%)	0.02	0.01	0.01
Cash from operation to operating profit (%)	(2.02)	(1.61)	(2.14)

## Financial Policy

	2019	2020	2021
Interest coverage ratio (times)	0.00	(22.28)	(46.62)
Debt service coverage ratio (times)	0.99	1.38	2.29
Total debts to total equity (times)	1.07	1.32	1.39
Interest-bearing debt to equity ratio (times)	0.25	0.25	0.21
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)	0.33	0.30	0.25
Interest bearing debt due in 1 year to total interest bearing debt (times)	0.81	0.79	0.84
Interest bearing debt to EBITDA ratio (times)	7.23	6.73	4.26

## Efficiency

	2019	2020	2021
Asset turnover (Average) (times)	0.75	0.75	0.82
Return on asset (ROA) (Average) (%)	(3.00)	(4.00)	(3.00)
Return On Fixed Assets (%)	3.00	3.00	3.00