



# **Annual Registration Statement / Annual Report**

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

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

**KGI SECURITIES (THAILAND) 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 : KGI SECURITIES (THAILAND) PUBLIC COMPANY LIMITED

Symbol : KGI

Address : 173 Asia Centre Building 8th- 11th Floor, South Sathorn Road,  
Khwaeng Thungmahamek, Khet Sathorn

Province : Bangkok

Postcode : 10120

Business : KGI Securities (Thailand) Public Company Limited (“the Company”) was incorporated as a public limited company under the Public Limited Companies Act and is domiciled in Thailand. It has been operating securities businesses and is licensed and approved by the Office of the Securities and Exchange Commission (“SEC”) to operate the following businesses;

- (a) Securities brokerage
- (b) Securities dealing
- (c) Investment advisory
- (d) Securities underwriting
- (e) Securities borrowing and lending
- (f) Securities registrar
- (g) Derivatives brokerage
- (h) Financial advisory
- (i) Over-the-Counter (OTC) derivative business and
- (j) Sales agent of mutual fund units in the areas as specified by the SEC.

Registration Number : 0107536000293

Telephone : 0-2658-8888

Fax (if applicable) : 0-2658-8000

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

Email : [kgi-comsec@kgi.co.th](mailto:kgi-comsec@kgi.co.th)

Total Shares Sold (shares)

Common Stock : 1,991,763,130

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>	3,350,256.39	2,828,538.73	5,356,079.60
.Brokerage fees (Thousand baht)	698,475.45	913,823.57	1,282,278.43
Fee and service income (Thousand baht)	789,128.59	922,876.53	1,586,631.54
Interest income (Thousand baht)	270,486.37	186,567.93	227,466.70
Gains and return on financial instruments (Thousand baht)	1,572,168.57	790,484.84	2,232,333.44
Other income (Thousand baht)	19,997.41	14,785.86	27,369.49

	2019	2020	2021
<b>Total (%)</b>	100.00	100.00	100.00
.Brokerage fees (%)	20.85	32.31	23.94
Fee and service income (%)	23.55	32.63	29.62
Interest income (%)	8.07	6.60	4.25
Gains and return on financial instruments (%)	46.93	27.95	41.68
Other income (%)	0.60	0.52	0.51

#### By Geographical Area or Market

	2019	2020	2021
<b>Total (Thousand baht)</b>	3,350,256.39	2,828,538.73	5,356,079.60
Domestic (Thousand baht)	3,350,141.35	2,819,941.20	5,341,942.15

Hong Kong (Thousand baht)	132.27	0.54	-10.83
Taiwan (Thousand baht)	-17.23	8,596.99	14,148.28

	2019	2020	2021
<b>Total (%)</b>	100.00	100.00	100.00
Domestic (%)	100.00	99.70	99.74
Hong Kong (%)	0.00	0.00	0.00
Taiwan (%)	0.00	0.30	0.26

## 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	: 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	: No
Reliance on large customers or few customers	: No
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	: 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	: Yes
Loss or damage from non-compliance of partners or counterparties	: Yes
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	: Yes
Impact on the environment	: No
Impact from population structure	: No
Impact on human rights	: No
Corruption	: Yes

#### **Compliance Risk**

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

**Risk to Securities Holder (2.2.2)**

Return from investment of securities holder	: Yes
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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 : [https://www.kgieworld.co.th/corporate/assets/base/pdf/investor/SU-Policy-\(if applicable\) 2021-T.pdf](https://www.kgieworld.co.th/corporate/assets/base/pdf/investor/SU-Policy-(if%20applicable)%2021-T.pdf)

### 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.kgieworld.co.th/corporate/assets/base/pdf/investor/EN-Policy-\(if applicable\) 2021-T.pdf](https://www.kgieworld.co.th/corporate/assets/base/pdf/investor/EN-Policy-(if%20applicable)%2021-T.pdf)

#### 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)	1,542,800.00	1,518,485.00	1,493,008.00

## 2. Water management

### 2.1 Water consumption

Information on water consumption : Yes

	2019	2020	2021
Water consumption (cubic meters)	1,476.00	1,585.00	1,254.00

## 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 : Yes

	2019	2020	2021
Scope 1 (Tons of carbon dioxide equivalents)	N/A	N/A	323.13
Scope 2 (Tons of carbon dioxide equivalents)	N/A	N/A	746.35
Scope 3 (Tons of carbon dioxide equivalents)	N/A	N/A	20.10
<b>Total (Tons of carbon dioxide equivalents)</b>	N/A	N/A	1,089.58

### 4.2 Verification of greenhouse gas emissions

Third-party verification : Yes

Name of verifying organization : Bureau Veritas Certification (Thailand) LTD.

## 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.kgieworld.co.th/corporate/assets/base/pdf/investor/HR-Policy-2021-T.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)	200	191	200
Number of female employees (persons)	310	323	331
<b>Total (persons)</b>	<b>510</b>	<b>514</b>	<b>531</b>

##### 1.2 Employee remuneration

	2019	2020	2021
Employee remuneration (baht)	827,032,711.00	740,776,327.00	1,073,974,539.00

##### 1.3 Employee development and training

Information on employee development and training : Yes

	2019	2020	2021
Average training hours of employees (hour / person / year)	13.91	25.93	21.57

#### 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 : Yes

	2019	2020	2021
Percentage of employees who voluntarily resigned (%)	13.73	5.64	7.16

#### 2. Information on community and society

Activities or projects organized for the community and society : Quality of life, health, and sport; Education; 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 : <https://www.kgieworld.co.th/corporate/assets/base/pdf/investor/CGP-Policy-2021-T.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	7	77.78
Number of female directors	2	22.22
Number of executive directors	2	22.22
Number of non-executive directors	7	77.78
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. CHIN-LUNG TSENG Gender: Male Age: 69 years old Highest level of education: Bachelor's degree Major: International Trade Thai nationality: No Residing in Thailand: No	Chairman of the board (Non-executive)  Director type: Original director	28 Aug 2019	Finance & Securities

2. Mr. PICHARN KULLAVANIJAYA Gender: Male Age: 62 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Vice Chairman (Non-executive, Independent director)  Director type: Re- elected as director	24 May 2011	Finance, Strategic Management, Finance & Securities
3. Mr. DON BHASAVANICH Gender: Male Age: 71 years old Highest level of education: Doctoral degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Original director	17 Apr 2001	Information & Communication Technology, Strategic Management, Finance & Securities
4. Mr. PRADIT SAWATTANANOND Gender: Male Age: 74 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: Re- elected as director	31 Jan 2000	Accounting, Audit, Finance & Securities
5. Mr. CHIH-HUNG LIN Gender: Male Age: 53 years old Highest level of education: Doctoral degree Major: Economics Thai nationality: No Residing in Thailand: Yes	Director (Executive)  Director type: Original director	2 Jun 2015	Strategic Management, Information & Communication Technology, Finance & Securities, Economics
6. Mrs. SUCHADA SODTHIBHAPKUL Gender: Female Age: 68 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Re- elected as director	17 Apr 2001	Finance, Finance & Securities, Accounting
7. Mr. WISIT WONGPAISAN Gender: Male Age: 70 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)  Director type: Original director	28 Aug 2001	Finance & Securities

8. Ms. PI-LIN HUANG	Director	11 Jul 2005	Accounting, Finance & Securities
Gender: Female	(Non-executive)		
Age: 52 years old			
Highest level of education:	Director type:		
Bachelor's degree	Original director		
Major: Accounting			
Thai nationality: No			
Residing in Thailand: No			
9. Mr. CHIH-CHIEN YEN	Director	11 Jul 2005	Finance & Securities, Law
Gender: Male	(Non-executive)		
Age: 57 years old			
Highest level of education:	Director type:		
Master's degree	Original director		
Major: Business Administration			
Thai nationality: No			
Residing in Thailand: No			

## 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. Mr. PICHARN KULLAVANIJAYA Gender: Male Age: 62 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director)	21 Aug 2019	Finance, Strategic Management, Finance & Securities
2. Mr. PRADIT SAWATTANANOND [1] Gender: Male Age: 74 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)	28 Dec 1999	Accounting, Audit, Finance & Securities
3. Mr. DON BHASAVANICH Gender: Male Age: 71 years old Highest level of education: Doctoral degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	17 Apr 2001	Information & Communication Technology, Strategic Management, Finance & Securities

[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. PICHARN KULLAVANIJAYA	Chairman
	Mr. DON BHASAVANICH	Member
	Mr. PRADIT SAWATTANANOND	Member
Compensation Committee	Mr. CHIH-CHIEN YEN	Chairman
	Mr. PRADIT SAWATTANANOND	Member
	Mrs. Yuan-Chen Chiu	Member
Nomination Committee	Mr. PICHARN KULLAVANIJAYA	Chairman
	Mr. PRADIT SAWATTANANOND	Member
	Mr. WISIT WONGPAISAN	Member
Sustainability Committee	Mr. CHIH-HUNG LIN	Chairman
	Mrs. SUCHADA SODTHIBHAPKUL	Member
	Ms. Nongluk Ningsanond	Member
Risk Management Committee	Mr. CHIH-HUNG LIN	Chairman
	Mr. WISIT WONGPAISAN	Member
	Mrs. SUCHADA SODTHIBHAPKUL	Member
	Mr. Somchai Kanjanapetcharat	Member
	Mr. Suthep Rungsiam	Member
	Ms. Jariya Posayajinda	Member
	Mr. Apichart Tungkiatsilp	Member
	Mr. Jenvit Chinkulkitniwat	Member
	Ms. Patchpon Sankaburanuruk	Member
	Ms. Khunmira Thunnom	Member
	Ms. Saranya Larksukthom	Member
	Ms. Nantararat Surakkhaka	Member
	Ms. Kannikar Pradiskesorn	Member
	Ms. Nongluk Ningsanond	Member
	Ms. Acharee Turongsomboon	Member
	Mr. Mark Antony Hodge	Member
	Mr. Chi-Chih Huang	Member
	Ms. Bussarin Pingkarawat	Member

## 2.2 Roles of Sub-committees

Sub-committees responsible for risk management	: Risk Management Committee
Sub-committees responsible for nomination	: Nomination Committee
Sub-committees responsible for remuneration	: Compensation Committee
Sub-committees responsible for corporate governance	: Sustainability Committee
Sub-committees responsible for corporate sustainability development	: Sustainability 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. CHIH-HUNG LIN Gender: Male Age: 53 years old Highest level of education: Doctoral degree Major: Economics	CHIEF OPERATING OFFICER	18 May 2016	Strategic Management, Information & Communication Technology, Finance & Securities, Economics
2. Mr. Somchai Kanjanapetcharat Gender: Male Age: 67 years old Highest level of education: Master's degree Major: Business Administration	Senior Managing Director, Retail Equity Business	1 Mar 2013	Finance & Securities
3. Mr. Suthep Rungsiam Gender: Male Age: 55 years old Highest level of education: Master's degree Major: Business Administration	Managing Director, Brokerage Business	1 Nov 2009	Finance & Securities
4. Ms. Jariya Posayajinda Gender: Female Age: 55 years old Highest level of education: Master's degree Major: Finance	Managing Director, Proprietary Trading Department	1 Apr 2009	Finance, Finance & Securities
5. Mr. Apichart Tungkiatsilp Gender: Male Age: 50 years old Highest level of education: Master's degree Major: Business Administration	Managing Director, Fixed Income Department	2 Sep 2009	Finance, Finance & Securities
6. Mr. Jenvit Chinkulkitniwat Gender: Male Age: 42 years old Highest level of education: Master's degree Major: Finance	Managing Director, Equity Derivatives Department	1 Apr 2014	Finance & Securities
7. Ms. Patchpon Sankaburanuruk Gender: Female Age: 52 years old Highest level of education: Master's degree Major: Finance	Managing Director, Investment Banking Department 1	1 May 2012	Finance & Securities
8. Mrs. Rachada Klewpatinond Gender: Female Age: 54 years old Highest level of education: Master's degree Major: Business Administration	Managing Director, Investment Banking Department 2	1 Oct 2021	Finance & Securities

9. Ms. Khunmira Thunnom [1]	Senior Executive Vice	1 Apr 2008	Finance, Accounting,
Gender: Female	President, Finance		Finance & Securities
Age: 57 years old	and Accounting		
Highest level of education: Master's degree	Department		
Major: 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)	202,243,700.00	181,065,422.00	78,367,704.00

### 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) : 200

Number of female employees (persons) : 331

Total (persons) : 531

#### 2. Employee Remuneration

Total employee remuneration : 1,073,974,539.00

#### 3. Provident fund

Information on employee provident fund : Yes

Total number of employees (persons) : 531

Number of employees contributing to the PVD (persons) : 506

Percentage of employees who are members (%) : 95.29

## 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. Khunmira Thunnom	khunmirat@kgi.co.th	02-658-8760

##### 1.2 Company secretary

Company secretary : Yes

General information	Email	Telephone
1. Ms. Nongluk Ningsanond	nonglukn@kgi.co.th	02-658-8880

##### 1.3 Head of internal audit

Head of internal audit : Yes

General information	Email	Telephone
1. Ms. Rungthip Vanitchapan	rungthipv@kgi.co.th	02-658-8750

#### 1.4 Head of compliance unit

Head of compliance unit : Yes

General information	Email	Telephone
1. Mr. Surachet Amnuaywittayakul	suracheta@kgi.co.th	02-658-8740

#### 1.5 Head of investor relations

Head of investor relations : Yes

General information	Email	Telephone
1. Ms. Nongluk Ningsanond	nonglukn@kgi.co.th	02-658-8880

#### 2. Company's auditor

Company	Names and general information of auditors	Audit fee (baht)	Other non-audit fees (baht)
1. DELOITTE TOUCHE TOHMATSU JAIYOS AUDIT COMPANY LIMITED	1. Mrs. Wilasinee Krishnamra Email: wkrishnamra@deloitte.com Telephone: 02-034-0000 2. Mr. Chavala Tienpasertkij Email: ctienpasertkij@deloitte.com Telephone: 02-034-0000 3. Mr. Wonlop Vilaivaravit Email: wvilaivaravit@deloitte.com Telephone: 02-034-0000 4. Mrs. Nisakorn Songmanee Email: nsongmanee@deloitte.com Telephone: 02-034-0000	2,490,000.00	Details: Tax service and training service Total service fee (baht): 300,000.00

# 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
<b>1. Mr. PICHARN KULLAVANIJAYA</b> Gender: Male Age: 62 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Vice Chairman (Non-executive, Independent director)  Director type: Re-elected as director	Date position was assumed: 24 May 2011	Finance, Strategic Management, Finance & Securities
<b>2. Mr. PRADIT SAWATTANANOND</b> Gender: Male Age: 74 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: Re-elected as director	Date position was assumed: 31 Jan 2000	Accounting, Audit, Finance & Securities
<b>3. Mrs. SUCHADA SODTHIBHAPKUL</b> Gender: Female Age: 68 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Re-elected as director	Date position was assumed: 17 Apr 2001	Finance, Finance & Securities, Accounting

### 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. CHIN-LUNG TSENG	Chairman of the board	/
Mr. PICHARN KULLAVANIJAYA	Vice Chairman	-
Mr. DON BHASAVANICH	Director	-
Mr. PRADIT SAWATTANANOND	Director	-
Mr. CHIH-HUNG LIN	Director	-
Mrs. SUCHADA SODTHIBHAPKUL	Director	-
Mr. WISIT WONGPAISAN	Director	-
Ms. PI-LIN HUANG	Director	-
Mr. CHIH-CHIEN YEN	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 : 7 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. CHIN-LUNG TSENG	Chairman of the board	7/7	Attended the meeting	Did not hold the meeting
2. Mr. PICHARN KULLAVANIJAYA	Vice Chairman	7/7	Attended the meeting	Did not hold the meeting
3. Mr. DON BHASAVANICH	Director	7/7	Attended the meeting	Did not hold the meeting
4. Mr. PRADIT SAWATTANANOND	Director	7/7	Attended the meeting	Did not hold the meeting
5. Mr. CHIH-HUNG LIN	Director	7/7	Attended the meeting	Did not hold the meeting
6. Mrs. SUCHADA SODTHIBHAPKUL	Director	7/7	Attended the meeting	Did not hold the meeting
7. Mr. WISIT WONGPAISAN	Director	7/7	Attended the meeting	Did not hold the meeting
8. Ms. PI-LIN HUANG	Director	6/7	Attended the meeting	Did not hold the meeting
9. Mr. CHIH-CHIEN YEN	Director	6/7	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. CHIN-LUNG TSENG	80,000.00	960,000.00	3,200,000.00	-	4,240,000.00
2. Mr. PICHARN KULLAVANIJAYA	80,000.00	360,000.00	2,600,000.00	-	3,040,000.00
3. Mr. DON BHASAVANICH	80,000.00	240,000.00	1,350,000.00	-	1,670,000.00
4. Mr. PRADIT SAWATTANANOND	80,000.00	240,000.00	1,350,000.00	-	1,670,000.00
5. Mr. CHIH-HUNG LIN	80,000.00	-	-	271,755.96	351,755.96
6. Mrs. SUCHADA SODTHIBHAPKUL	80,000.00	-	1,200,000.00	1,074,386.58	2,354,386.58
7. Mr. WISIT WONGPAISAN	80,000.00	2,280,000.00	1,200,000.00	1,159,819.41	4,719,819.41
8. Ms. PI-LIN HUANG	70,000.00	-	1,200,000.00	-	1,270,000.00
9. Mr. CHIH-CHIEN YEN	70,000.00	-	1,200,000.00	-	1,270,000.00

#### 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. Mr. CHIN-LUNG TSENG	/	-	-
2. Mr. PICHARN KULLAVANIJAYA	/	-	-
3. Mr. DON BHASAVANICH	/	-	-
4. Mr. PRADIT SAWATTANANOND	/	-	-
5. Mr. CHIH-HUNG LIN	/	-	-
6. Mrs. SUCHADA SODTHIBHAPKUL	/	-	-
7. Mr. WISIT WONGPAISAN	/	-	-
8. Ms. PI-LIN HUANG	/	-	-
9. Mr. CHIH-CHIEN YEN	/	-	-

##### 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) : 6

#### 2. Audit committee meeting attendance

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

List of directors	Position	Audit Committee meetings
1. Mr. PICHARN KULLAVANIJAYA	Chairman of the audit committee	6/6
2. Mr. PRADIT SAWATTANANOND	Audit committee	6/6
3. Mr. DON BHASAVANICH	Audit committee	6/6

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

List of directors	Position	Audit Committee meetings
No information		

# Statement of Financial Position

## Statement of Financial Position

### Assets

(Unit : Thousand baht)	2019	2020	2021
Cash And Cash Equivalents	335,551.41	613,328.93	875,115.74
Securities And Derivatives Business Receivables	5,472,333.80	15,198,589.42	15,925,025.48
Derivative Assets	113,333.45	74,419.81	44,352.86
Uncollateralised Investment	5,784,834.91	6,499,796.40	7,533,280.62
Other Assets – Net	251,354.48	306,411.02	341,024.45
<b>Total Assets</b>	<b>12,438,538.96</b>	<b>25,272,423.30</b>	<b>27,696,794.33</b>

### Liabilities

(Unit : Thousand baht)	2019	2020	2021
Securities And Derivatives Business Payables	3,098,345.84	11,825,282.16	11,698,412.61
Debts Issued And Borrowings	964,007.71	109,713.63	45,942.49
Provisions	21,464.78	21,516.50	64,944.48
Employee Benefit Obligations	167,558.45	189,342.88	200,434.99
Other Liabilities	41,100.92	51,456.85	24,022.81
<b>Total Liabilities</b>	<b>6,199,495.88</b>	<b>19,133,632.03</b>	<b>20,156,913.40</b>



## Equity

(Unit : Thousand baht)	2019	2020	2021
Issued And Paid-Up Share Capital	1,991,763.13	1,991,763.13	1,991,763.13
Premium (Discount) On Share Capital	982,166.48	982,166.48	982,166.48
Retained Earnings (Deficits)	3,215,387.01	3,127,303.53	4,502,447.50
Other Components Of Equity	45,847.06	32,872.99	57,093.41
<b>Equity Attributable To Owners Of The Parent</b>	<b>6,235,163.68</b>	<b>6,134,106.12</b>	<b>7,533,470.52</b>
<b>Total Equity</b>	<b>6,239,043.08</b>	<b>6,138,791.27</b>	<b>7,539,880.93</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	3,330,258.98	2,828,523.94	5,328,710.11
<b>Total Revenue</b>	3,350,256.39	2,828,538.73	5,356,079.60
<b>Expenses</b>			
Employee Benefit Expenses	1,088,967.99	983,806.34	1,473,735.21
Fees And Service Expenses	453,731.55	596,707.08	1,099,275.31
(Reversal Of) Expected Credit Losses	0.00	(14,394.07)	(22,077.76)
<b>Total Expenses</b>	2,137,379.18	2,102,088.37	3,089,385.59
<b>Profit (Loss) Before Income Tax Expense</b>	1,212,877.21	726,450.36	2,266,694.01
Income Tax Expense	(240,952.69)	(157,510.96)	(405,536.14)
<b>Net Profit (Loss) For The Period</b>	971,924.52	568,939.40	1,861,157.86
Net Profit (Loss) Attributable To : Owners Of The Parent	970,795.63	567,597.98	1,858,088.17
<b>Basic Earnings (Loss) Per Share (Baht/Share)</b>	0.49000	0.28000	0.93000

# 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	47,745.38	156,056.75	152,620.11
<b>Net Cash From (Used In) Operating Activities</b>	2,388,896.64	(336,483.56)	(701,456.25)
<b>Net Cash From Investing Activities</b>			
<b>Net Cash From (Used In) Investing Activities</b>	(4,249.67)	(33,140.03)	19,383.21
<b>Net Cash From Financing Activities</b>			
Dividend Paid	(766,791.10)	(679,165.79)	(497,921.73)
<b>Net Cash From (Used In) Financing Activities</b>	(2,392,331.05)	656,100.30	953,437.38

# Financial Ratios

## Financial Ratios

### Liquidity

	2019	2020	2021
Current ratio (times)	1.69	1.19	1.17

### Profitability

	2019	2020	2021
Gross profit margin (%)	82.15	76.00	77.91
Operating margin (%)	49.45	41.04	50.25
EBITDA margin (%)	41.79	33.93	46.57
Net profit margin (%)	28.98	20.07	34.69
Cost to income ratio (%)	63.80	74.32	57.68
Return on investment (ROI) (%)	28.52	12.33	28.79
Return on equity (ROE) (Average) (%)	15.81	9.18	27.19

## Financial Policy

	2019	2020	2021
Interest coverage ratio (times)	9.96	12.21	32.04
Debt service coverage ratio (times)	0.96	0.22	0.43
Total debts to total equity (times)	0.99	3.12	2.68
Interest bearing debt to equity ratio (times)	0.23	0.73	0.77
Performing assets to total borrowings ratio (times)	7.88	5.14	4.16
Performing assets to total assets ratio (%)	92.80	90.81	87.58
Interest bearing debt to EBITDA ratio (times)	1.05	4.65	2.34
Net Capital (million baht)	4,936.00	4,137.00	5,135.00
Dividend per shares (baht/share)	0.34	0.25	0.55
Dividend payout ratio (%)	70.02	87.72	58.95
Dividend yield (%)	70.00	88.00	59.00

## Asset Quality

	2019	2020	2021
Provision expense to loans (or Credit cost) (%)	12.50	10.45	6.26
Allowance for doubtful accounts to non-performing loans ratio (%)	91.09	91.20	99.17
Non-performing loan to total loans ratio (%)	13.72	11.46	6.31
Non-performing loans to total loans (%)	0.00	0.00	0.00

## Efficiency

	2019	2020	2021
Asset turnover (Average) (times)	23.97	15.00	20.22
Return on asset (ROA) (Average) (%)	6.94	3.01	7.02



## Other Ratio

	2019	2020	2021
Net capital ratio (%)	107.52	59.82	59.59
Investment in securities to total assests (%)	47.38	30.03	29.54