



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

LEE FEED MILL PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2022



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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 : LEE FEED MILL PUBLIC COMPANY LIMITED

Symbol : LEE

Address : WALL STREET TOWER, FLOOR 28, 33/137 SURAWONG ROAD, BANG RAK

Province : Bangkok

Postcode : 10500

Business : (1) manufacturing of animal feed
(2) crop drying, silo business and the distribution of raw materials for animal feed manufacture
(3) experimental farming
(4) crop farming

Registration Number : 0107537000718

Telephone : 0-2632-7300

Fax (if applicable) : 0-2236-7751

Website : www.leepattana.com

Email : ir@leepattana.com

Total Shares Sold (shares)

Common Stock : 922,180,251

Preferred Stock : 0

Business Operations (1.2)

Revenue Structure (1.2.1)

By Product Line or Business Grouping*

	2020	2021	2022
Total (Thousand baht)	2,873,893.57	3,788,103.34	3,385,290.03
Animal feed (Thousand baht)	2,814,400.75	3,712,516.47	3,330,566.22
Livestock and crop farming (Thousand baht)	21,074.46	24,376.75	35,093.58
Other income (Thousand baht)	38,418.36	51,210.12	19,630.23

	2020	2021	2022
Total (%)	100.00	100.00	100.00
Animal feed (%)	97.93	98.00	98.38
Livestock and crop farming (%)	0.73	0.64	1.04
Other income (%)	1.34	1.35	0.58

By Geographical Area or Market*

	2020	2021	2022
Total (Thousand baht)	2,873,893.57	3,788,103.34	3,385,290.03
Domestic (Thousand baht)	2,847,206.57	3,765,526.34	3,376,290.03
International (Thousand baht)	26,687.00	22,577.00	9,000.00
Laos (Thousand baht)	21,110.00	16,009.00	0.00
Other countries (Thousand baht)	5,577.00	6,568.00	9,000.00

	2020	2021	2022
Total (%)	100.00	100.00	100.00
Domestic (%)	99.07	99.40	99.73

International (%)	0.93	0.60	0.27
Laos (%)	79.10	70.91	0.00
Other countries (%)	20.90	29.09	100.00

*Excluding the profit margins in the associated companies

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)	2020	2021	2022
R&D expenses in the past 3 years	N/A	N/A	N/A

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)

Risk from Fluctuations in Raw Material Prices

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Volatility in the industry in which the company operates
- Government policy
- Business operations of partners in the supply chain
- Other

The Volatility on Foreign Exchange Rate Risk

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Business operations of partners in the supply chain

Financial Risk

- Fluctuation in exchange rates, interest rates, or the inflation rate

The Volatility on Interest Rate Risk

Risk Management Measures: Yes

Related Risk Topics

Financial Risk

- Fluctuation in exchange rates, interest rates, or the inflation rate

- Fluctuation in return on assets or investment

Credit Control Risk

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Reliance on large customers or few customers

Operational Risk

- Loss or damage from non-compliance of partners or counterparties

Financial Risk

- Default on payment or exchange of goods

Risk to Securities Holder (2.2.2)

Major Shareholder Risk

Risk Management Measures: Yes

Related Risk Topics

- Return from investment of securities holder

Sustainable Development

Sustainable Development

Sustainability Management Policy and Targets (3.1)

Sustainability Management Policy and Targets

Corporate Sustainability Policy : Yes

URL of corporate sustainability policy : <https://www.leepattana.com/web/download/file/837ce340.pdf>

Environmental Aspect (3.3)

Policy and Guideline on Environmental Aspect (3.3.1)

Environmental Policy and Practice : Yes

URL of environmental policy and practice : <https://www.leepattana.com/web/download/file/837ce340.pdf>

Company environmental guideline : Electricity Management, Fuel Management, Renewable/Clean Energy Management, Waste Management, Greenhouse Gas and Climate Change Management

Results with Respect to the Environmental Aspect (3.3.2)

Energy management

• Fuel consumption

	2020	2021	2022
Diesel (Litre)	176,800.00	169,258.00	154,398.00
Gasoline (Litre)	1,869.00	2,080.17	1,998.89
Fuel oil (liters)	56,964.00	53,189.00	10,754.00
LPG (Kilogram)	11,724.00	12,576.00	9,636.00
Steam (tonnes)	61,595.40	68,266.90	70,259.10
Coal (tonnes)	8,131.30	8,803.16	5,109.65

• Electricity consumption

	2020	2021	2022
Amount of electricity purchased (kWh)	19,052,040.00	21,880,480.00	19,592,280.00

Waste management

• Waste from operations

	2020	2021	2022
Non-hazardous waste (kg)	502,633.00	439,030.00	771,399.00
Hazardous waste (kg)	90,430.00	121,683.00	101,654.00
Total (kg)	593,063.00	560,713.00	873,053.00

Greenhouse gas management

• Greenhouse gas emissions

	2020	2021	2022
GHG emission target	27,829.67	35,588.63	25,056.77
Scope 1 (Tons of carbon dioxide equivalents)	20,896.60	22,622.99	13,224.37
Scope 2 (Tons of carbon dioxide equivalents)	11,074.94	12,719.12	11,388.99
Scope 3 (Tons of carbon dioxide equivalents)	213.57	222.26	209.54
Total (Tons of carbon dioxide equivalents)	32,185.11	35,564.37	24,822.90

• Verification of greenhouse gas emissions over the past year

Third-party verification : Yes

Name of verifying organization : Energy Senior Staff

Social Aspect (3.4)

Policy and Guideline on Social Aspect (3.4.1)

Human Rights Policy : No

Results with Respect to the Social Aspect (3.4.2)

Information about employees

• Total number of employees

	2020	2021	2022
Number of male employees (persons)	455	448	442
Number of female employees (persons)	230	225	235
Total (persons)	685	673	677

• Employee remuneration

	2020	2021	2022
Employee remuneration (baht)	263,985,261.63	278,443,494.98	277,788,523.13

• Employee development and training

	2020	2021	2022
Average training hours of employees (hour / person / year)	6	6	6
Employee development and training expenses (baht)	148,145.00	113,905.72	332,653.00

• Health, safety and work environment

	2020	2021	2022
Number of employee work injuries leading to employee absence (times)	1	2	1

• Employee retention

	2020	2021	2022
Percentage of employees who voluntarily resigned (%)	8.03	10.70	10.04

• Significant labor dispute

	2020	2021	2022
Significant labor dispute	No	No	No

Corporate Governance Policy

Corporate Governance Policy

Overview of the Corporate Governance Policy and Guideline (6.1)

Corporate Governance Policy

Corporate Governance Policy : Yes

Company website on corporate governance policy : <https://www.leepattana.com/web/download/file/d41751d2.pdf>

Policy and Guideline Related to the Board of Directors (6.1.1)

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

Establishing a Code of Conduct

Code of Conduct : Yes

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	8	100.00
Number of male directors	6	75.00
Number of female directors	2	25.00
Number of executive directors	3	37.50
Number of non-executive directors	5	62.50
Number of independent directors	4	50.00

Information on the board of directors and persons with authority to control the company (7.2.2)

List of directors

General information	Position	Date position was assumed	Experience and expertise
1. Mr. Visith Leelasithorn Gender: Male Age: 90 years old Highest level of education: Below a bachelor's degree Major: - Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive) Director type: Original director	16 Aug 1983	

2.	Mr. Nipon Leelasithorn Gender: Male Age: 61 years old Highest level of education: Master's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Re-elected as director	16 Aug 1983
3.	Mrs. Supaporn Chongvilaiwan Gender: Female Age: 76 years old Highest level of education: Bachelor's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Original director	16 May 1997
4.	Assoc.Prof.Dr. Somjai Phagaphasvivat Gender: Male Age: 76 years old Highest level of education: Doctoral degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	5 Jul 1991
5.	Mrs. Sununta Subhapholsiri Gender: Female Age: 64 years old Highest level of education: Bachelor's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	22 Mar 1984

6.	Mr. Busarin Vanaswas Gender: Male Age: 61 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	29 Nov 1999
7.	Pol.Lt.Gen. Adisorn Nonsee Gender: Male Age: 73 years old Highest level of education: Bachelor's degree Major: Public administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Re-elected as director	12 Mar 2010
8.	Mr. Somsak Tiensriyuka Gender: Male Age: 66 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	15 May 2015

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

General information	Position	Tenure	Replacement Director
1. Mr. KAROON CHANMINGPORN Gender: Male Age: 80 years old Highest level of education: Bachelor's degree Major: Animal Sciences Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)	Date position was assumed: 14 Dec 1989 Date directorship ended: 9 Mar 2022	No replacement director

Other Information pertaining to committees

The Chairman is an independent director : No

The Chairman and the manager are the same person : No

The Chairman and the manager are members of the same family : Yes

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

Sub-committees (7.3)

Information about sub-committees (7.3.2)

Audit Committee

List of audit committee members

General information	Position	Date position was assumed	Experience and expertise
1. Assoc.Prof.Dr. Somjai Phagaphasvivat Gender: Male Age: 76 years old Highest level of education: Doctoral degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director) Director type: Original director	5 Jul 1991	
2. Mrs. Sununta Subhapholsiri Gender: Female Age: 64 years old Highest level of education: Bachelor's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Original director	22 Mar 1984	
3. Mr. Busarin Vanaswas Gender: Male Age: 61 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	29 Nov 1999	

[1] A director with the accounting expertise needed to review financial statements

Executive Committee

List of executive committee members

General information	Position	Date position was assumed
1. Mr. Nipon Leelasithorn Gender: Male Age: 61 years old Highest level of education: Master's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Chairman of the executive committee	16 Aug 1983
2. Mrs. Supaporn Chongvilaiwan Gender: Female Age: 76 years old Highest level of education: Bachelor's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	16 May 1997
3. Mr. Somsak Tiensriyuka Gender: Male Age: 66 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	15 May 2015

Other sub-committees

Sub-committees information

Name of sub-committees	List of directors	Position
Nomination and Remuneration Committee	Pol.Lt.Gen. Adisorn Nonsee	Chairman
	Mrs. Sununta Subhapholsiri	Member
	Mr. Nipon Leelasithorn	Member
	Mr. Somsak Tiensriyuka	Member

Audit Committee	Assoc.Prof.Dr. Somjai Phagaphasvivat	Chairman
	Mr. Busarin Vanaswas	Member
	Mrs. Sununta Subhapholsiri	Member

Roles of Sub-committees

Sub-committees responsible for risk management : Audit 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 : Audit Committee

Sub-committees responsible for corporate sustainability development : None

Executives (7.4)

List and positions of the executive (7.4.1)

The four highest-ranking executives

General information	Position	Date position was assumed	Experience and expertise
1. Mr. Nipon Leelasithorn Gender: Male Age: 61 years old Highest level of education: Master's degree Major: Management	Chairman of the Executive Director and Managing Director	1 Jan 1993	
2. Mrs. Supaporn Chongvilaiwan [1] Gender: Female Age: 76 years old Highest level of education: Bachelor's degree Major: Accounting	Director and Asst. Managing Director	26 Jan 1990	
3. Mr. Somsak Tiensriyuka [2] Gender: Male Age: 66 years old Highest level of education: Master's degree Major: Business Administration	Director / Secretary of the Executive Committee / Accounting Director	26 Jan 1990	

[1] Highest responsibility in accounting and finance

[2] Directly responsible for financial account supervision

Remuneration policy for executives (7.4.2 – 7.4.3)

Remuneration policy for executives

Remuneration policy for executives : No

Remuneration

	2020	2021	2022
Total executive remuneration (baht)	12,862,499.00	12,725,633.00	11,618,664.00

Other forms of remuneration

Employee Stock Ownership Plan (ESOP) : No

Employee Joint Investment Program (EJIP) : No

Employees (7.5)

Information about company employees

Employees

Number of male employees (persons) : 442

Number of female employees (persons) : 235

Total (persons) : 677

Employee Remuneration

Total employee remuneration : 277,788,523.13

Provident fund

Total number of employees (persons) : 677

Number of employees contributing to the PVD (persons) : 522

Percentage of employees who are members (%) : 77.10

Other Significant Information (7.6)

Other significant information

Assigned persons

- Person assigned to take direct responsibility for accounting oversight

General information	Email	Telephone
1. Mr. Somsak Tiensriyuka	somsak@leepattana.com	

- Company secretary

General information	Email	Telephone
1. Mr. Suparoj Buasri	suparoj@leepattana.com	

Company's auditor

Company	Names and general information of auditors	Audit fee (baht)	Other non-audit fees (baht)
1. EY OFFICE LIMITED	1. Mr. Supachai Phanyawattano Email: supachai.phanyawattano@th.ey.com Telephone: -	2,350,000.00	-

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)

List of new directors appointed in the past year

• List of continuing directors (full term of directorship and being re-appointed as a director)

General information	Position	Date position was assumed	Experience and expertise
1. Mr. Nipon Leelasithorn Gender: Male Age: 61 years old Highest level of education: Master's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Re-elected as director	Date position was assumed: 16 Aug 1983	
2. Pol.Lt.Gen. Adisorn Nonsee Gender: Male Age: 73 years old Highest level of education: Bachelor's degree Major: Public administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Re-elected as director	Date position was assumed: 12 Mar 2010	
3. Mr. Somsak Tiensriyuka Gender: Male Age: 66 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: 15 May 2015	

Development of directors over the past year

List of directors	Position	Participated in director development program
Mr. Visith Leelasithorn	Chairman of the board	Non-participating
Mr. Nipon Leelasithorn	Director	Participating
Mrs. Supaporn Chongvilaiwan	Director	Participating
Assoc.Prof.Dr. Somjai Phagaphasvivat	Director	Participating
Mrs. Sununta Subhapholsiri	Director	Participating
Mr. Busarin Vanaswas	Director	Participating
Pol.Lt.Gen. Adisorn Nonsee	Director	Participating
Mr. Somsak Tiensriyuka	Director	Participating
Mr. KAROON CHANMINGPORN	Director	Non-participating

Directors' performance assessment

Method used to evaluate directors' performance : Individual-director assessment (self-assessment)

Meeting attendance and remuneration to each Board member (8.1.2)

Meeting attendance of the board of directors

Number of board meetings (times) : 5

Date of AGM meeting : 29 Apr 2022

EGM meeting : No

List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1. Mr. Visith Leelasithorn (Chairman of the board)	-	5/5	Non-participating	Did not hold the meeting

2.	Mr. Nipon Leelasithorn (Director)	-	5/5	Participating	Did not hold the meeting
3.	Mrs. Supaporn Chongvilaiwan (Director)	-	4/5	Participating	Did not hold the meeting
4.	Assoc.Prof.Dr. Somjai Phagaphasvivat (Director)	-	5/5	Participating	Did not hold the meeting
5.	Mrs. Sununta Subhapholsiri (Director)	-	5/5	Participating	Did not hold the meeting
6.	Mr. Busarin Vanaswas (Director)	-	5/5	Participating	Did not hold the meeting
7.	Pol.Lt.Gen. Adisorn Nonsee (Director)	-	5/5	Participating	Did not hold the meeting
8.	Mr. Somsak Tiensriyuka (Director)	-	5/5	Participating	Did not hold the meeting
9.	Mr. KAROON CHANMINGPORN (Director)	9 Mar 2022	N/A	Non-participating	Did not hold the meeting

Remuneration for company directors

	List of directors	Termination date	Meeting allowance (baht)	Other monetary remuneration (baht)	Other non- monetary
1.	Mr. Visith Leelasithorn (Chairman of the board)	-	N/A	195,000.00	No
2.	Mr. Nipon Leelasithorn (Director)	-	N/A	75,000.00	No
3.	Mrs. Supaporn Chongvilaiwan (Director)	-	N/A	55,000.00	No
4.	Assoc.Prof.Dr. Somjai Phagaphasvivat (Director)	-	120,000.00	55,000.00	No
5.	Mrs. Sununta Subhapholsiri (Director)	-	48,000.00	55,000.00	No
6.	Mr. Busarin Vanaswas (Director)	-	48,000.00	55,000.00	No
7.	Pol.Lt.Gen. Adisorn Nonsee (Director)	-	44,000.00	55,000.00	No
8.	Mr. Somsak Tiensriyuka (Director)	-	N/A	55,000.00	No
9.	Mr. KAROON CHANMINGPORN (Director)	9 Mar 2022	N/A	N/A	N/A

Report on the Audit Committee's Performance for the Past Year (8.2)

Report on the audit committee's performance for the past year

Meeting attendance of audit committee

Number of Audit committee meetings (times) : 5

List of directors		Termination date	Number of the audit committee meeting
1.	Assoc.Prof.Dr. Somjai Phagaphasvivat (Chairman of the audit committee)	-	5/5
2.	Mrs. Sununta Subhapholsiri (Audit committee)	-	5/5
3.	Mr. Busarin Vanaswas (Audit committee)	-	5/5