



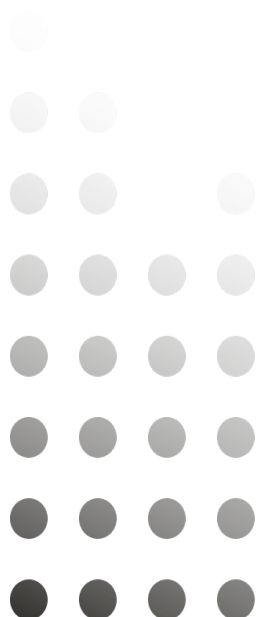
# **Annual Registration Statement / Annual Report**

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

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

**AMARIN PRINTING AND PUBLISHING PUBLIC COMPANY LIMITED**

Fiscal Year End 31 December 2021



## Table of Contents

	Page
<b>Business Operations and Performance</b>	
Group Structure and Operations	1
Risk Management	4
Sustainable Development	7
<b>Corporate Governance</b>	
Corporate Governance Policy	11
Corporate Governance Structure and Significant Information Regarding the Board of Directors, Subcommittees, Management, Employee and Other Information	12
Performance Report on Corporate Governance	22
<b>Financial Statement</b>	
Statement of Financial Position	31
Statement of Comprehensive Income	34
Statement of Cash Flow	35
Financial Ratios	36

# Group Structure and Operations

## Group Structure and Operations

### Business Overview and Policies (1.1)

#### Company Information (1.1.5)

Company Name : AMARIN PRINTING AND PUBLISHING PUBLIC COMPANY LIMITED

Symbol : AMARIN

Address : 378 CHAIYAPRUK ROAD, TALING-CHAN

Province : Bangkok

Postcode : 10170

Business : The Company offers 3 businesses: 1) Printing and Packaging  
Business Division 2) Media Business Division 3) Books Business  
Division

Registration Number : 0107536000480

Telephone : 0-2422-9999

Fax (if applicable) : 0-2434-3555, 0-2434-3777

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

Email : [info@amarin.co.th](mailto:info@amarin.co.th)

Total Shares Sold (shares)

Common Stock : 998,281,590

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>	3,268.46	2,937.11	2,960.61
Production of printing and distributions of books (Thousand baht)	1,631.98	1,118.69	1,112.01
Organization exhibitions, production and advertising through printing and online media (Thousand baht)	686.91	613.14	390.19
Production and providing services through television media (Thousand baht)	785.05	1,043.67	1,282.36
Other Income (Thousand baht)	164.52	161.61	176.06

	2019	2020	2021
<b>Total (%)</b>	100.00	100.00	100.00
Production of printing and distributions of books (%)	49.93	38.09	37.56
Organization exhibitions, production and advertising through printing and online media (%)	21.02	20.88	13.18
Production and providing services through television media (%)	24.02	35.53	43.31
Other Income (%)	5.03	5.50	5.95

#### By Geographical Area or Market

	2019	2020	2021
<b>Total (Thousand baht)</b>	3,268.46	2,937.11	2,960.61
Domestic (Thousand baht)	3,103.00	2,775.50	2,784.56

	2019	2020	2021
<b>Total (%)</b>	100.00	100.00	100.00
Domestic (%)	94.94	94.50	94.05

## 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	-	-	463,035.00

# Risk Management

# Risk Management

## Risk Factors (2.2)

**Risk that might affect the company's business, including environmental, social and corporate governance issues (2.2.1)**

### Strategic Risk

Changes that may affect the company's business operations in the next 3-5 years (Emerging risks)	: 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	: No
Shortage of skilled workers	: No
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	: Yes
Information security and cyber-attack	: No
Loss or damage from non-compliance of partners or counterparties	: No
Delays in the development of new projects	: No
Business operations that have no commercial results	: No
Lease agreement execution	: No
Safety, occupational health, and working environment	: No
Climate change and disasters	: Yes
Impact on the environment	: No
Impact from population structure	: Yes
Impact on human rights	: No
Corruption	: No

#### **Compliance Risk**

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

#### **Financial Risk**

Lack of proper and sufficient sources of funding	: No
Change in financial and investment policies of financial institutions that affect business operations	: 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	: No
---	------

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

Investment risk	: No
-----------------	------

# Sustainable Development

## **Sustainable Development**

### **Sustainability Management Policy and Targets (3.1)**

#### **Sustainability Management Policy and Targets**

Sustainability management policy and guideline : Yes

Company website on sustainable development : -  
(if applicable)

### **Environmental Aspect (3.3)**

#### **Policy and Guideline on Environmental Aspect (3.3.1)**

Company environmental policy and guideline : No

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

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

##### **1. Energy management**

###### **1.1 Fuel consumption**

Information on fuel consumption : No

###### **1.2 Electricity consumption**

Information on electricity consumption : No

##### **2. Water management**

###### **2.1 Water consumption**

Information on water consumption : No

### **3. Waste management**

#### **3.1 Waste from operations**

Information on waste from operations : No

### **4. Greenhouse gas management**

#### **4.1 Greenhouse gas emissions**

Information on greenhouse gas emissions : No

#### **4.2 Verification of greenhouse gas emissions**

Third-party verification : No

Name of verifying organization : -

## Social Aspect (3.4)

### Policy and Guideline on Social Aspect (3.4.1)

Human rights policy : No

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)	428	393	376
Number of female employees (persons)	594	548	540
<b>Total (persons)</b>	<b>1,022</b>	<b>941</b>	<b>916</b>

##### 1.2 Employee remuneration

	2019	2020	2021
Employee remuneration (baht)	207,053,993.64	418,465,292.05	399,857,479.63

##### 1.3 Employee development and training

Information on employee development and training : Yes

	2019	2020	2021
Employee development and training expenses (baht)	2,274,838.31	1,168,469.60	1,298,569.51

#### 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	1.00	1.00

#### 1.5 Employee retention

Information on employee retention : No

#### 2. Information on community and society

Activities or projects organized for the community and society : 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	12	100.00
Number of male directors	10	83.33
Number of female directors	2	16.67
Number of executive directors	2	16.67
Number of non-executive directors	10	83.33
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. Mrs. METTA UTAKAPAN Gender: Female Age: 73 years old Highest level of education: Honorary degree Major: Communication Arts Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive)  Director type: Original director	15 Jun 1993	Media & Publishing

2. Mr. THAPANA SIRIVADHANABHAKDI Gender: Male Age: 47 years old Highest level of education: Honorary degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Vice Chairman (Non-executive)  Director type: Re-elected as director	22 Nov 2017	Corporate Management
3. Mr. SOMCHAI PHAGAPHASVIVAT Gender: Male Age: 76 years old Highest level of education: Doctoral degree Major: Political Science Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Re-elected as director	15 May 1993	Economics
4. Mr. CHEEWAPAT NATHALANG Gender: Male Age: 57 years old Highest level of education: Master's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Original director	24 Apr 1998	Media & Publishing
5. Mrs. RARIN UTAKAPAN PUNJARUNGROJ Gender: Female Age: 47 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	24 Apr 2003	Media & Publishing
6. Mr. CHOKCHAI PUNJARUNGROJ Gender: Male Age: 53 years old Highest level of education: Master's degree Major: Marketing Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)  Director type: Original director	19 Apr 2013	Media & Publishing
7. Mr. NARARAT LIMNARARAT Gender: Male Age: 64 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	9 Mar 2017	Finance

8. Mr. KHUMPOL POONSONEE	Director (Non-executive)	9 Mar 2017	Corporate Management
Gender: Male			
Age: 51 years old			
Highest level of education:	Director type:		
Master's degree	Original director		
Major: Business Administration			
Thai nationality: Yes			
Residing in Thailand: Yes			
9. Mr. PRAMOAD PHORNPRAPHA	Director (Non-executive, Independent director)	12 May 2017	Corporate Management
Gender: Male			
Age: 56 years old			
Highest level of education:			
Master's degree			
Major: Marketing	Director type:		
Thai nationality: Yes	Original director		
Residing in Thailand: Yes			
10. Mr. SUWIT CHINDASANGUAN	Director (Non-executive, Independent director)	22 Nov 2017	Internal Control
Gender: Male			
Age: 68 years old			
Highest level of education:			
Master's degree			
Major: Science	Director type:		
Thai nationality: Yes	Original director		
Residing in Thailand: Yes			
11. Mr. NANTAWAT BORAMANAND	Director (Non-executive, Independent director)	22 Nov 2017	Law
Gender: Male			
Age: 64 years old			
Highest level of education:			
Doctoral degree			
Major: Law	Director type: Re-		
Thai nationality: Yes	elected as director		
Residing in Thailand: Yes			
12. Mr. Kamolnai Chaixanien	Director (Non-executive)	29 Apr 2019	Corporate Management
Gender: Male			
Age: 64 years old			
Highest level of education:	Director type: Re-		
Master's degree	elected as director		
Major: Business Administration			
Thai nationality: Yes			
Residing in Thailand: Yes			

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

General information	Position	Tenure	Replacement Director
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 : Yes

The company appoints at least one independent director to determine the agenda  
of the Board of Directors' meetings : Yes

## 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. SOMCHAI PHAGAPHASVIVAT [1] Gender: Male Age: 76 years old Highest level of education: Doctoral degree Major: Political Science Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director)	10 Apr 2013	Economics
2. Mr. SUWIT CHINDASANGUAN [1] Gender: Male Age: 68 years old Highest level of education: Master's degree Major: Science Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	22 Nov 2017	Internal Control
3. Mr. NANTAWAT BORAMANAND Gender: Male Age: 64 years old Highest level of education: Doctoral degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	22 Nov 2017	Law

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

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

General information	Position	Tenure	Replacement Director
No information			

## 2. Other sub-committees

### 2.1 Sub-committees information

Name of sub-committees	List of directors	Position
The Nomination and Remuneration Committee	Mr. PRAMOAD PHORNPRAPHA	Chairman
	Mr. SUWIT CHINDASANGUAN	Member
	Mr. NARARAT LIMNARARAT	Member
	Mrs. RARIN UTAKAPAN PUNJARUNGROJ	Member
The Corporate Governance Committee	Mr. SUWIT CHINDASANGUAN	Chairman
	Mrs. METTA UTAKAPAN	Member
	Mr. PRAMOAD PHORNPRAPHA	Member
	Mr. NARARAT LIMNARARAT	Member
The Sustainability and Risk Management Committee	Mr. NANTAWAT BORAMANAND	Chairman
	Mr. SOMCHAI PHAGAPHASVIVAT	Member
	Mr. KHUMPOL POONSONEE	Member
	Mrs. RARIN UTAKAPAN PUNJARUNGROJ	Member
The Executive Committee	Mr. THAPANA SIRIVADHANABHAKDI	Chairman
	Mr. NARARAT LIMNARARAT	Vice chairman
	Mr. KHUMPOL POONSONEE	Member
	Mrs. RARIN UTAKAPAN PUNJARUNGROJ	Member
	Mr. CHEEWAPAT NATHALANG	Member
	Mr. Siri Bunpitukgate	Member
	Mr. Jeremiah Pitakwong	Member

### 2.2 Roles of Sub-committees

Sub-committees responsible for risk management	: The Sustainability and Risk Management Committee
Sub-committees responsible for nomination	: The Nomination and Remuneration Committee
Sub-committees responsible for remuneration	: The Nomination and Remuneration Committee
Sub-committees responsible for corporate governance	: The Corporate Governance Committee
Sub-committees responsible for corporate sustainability development	: The Sustainability and Risk Management 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. Mrs. RARIN UTAKAPAN PUNJARUNGROJ Gender: Female Age: 47 years old Highest level of education: Master's degree Major: Business Administration	GROUP CHIEF EXECUTIVE OFFICER	1 Jan 2010	Media & Publishing
2. Mr. CHEEWAPAT NATHALANG Gender: Male Age: 57 years old Highest level of education: Master's degree Major: Management	Deputy Group CEO	1 Apr 2001	Media & Publishing
3. Mr. Siri Bunpitukgate [1] Gender: Male Age: 55 years old Highest level of education: Master's degree Major: Business Administration	Chief Financial Officer	4 Apr 2017	Finance
4. Mr. Jeremiah Pitakwong Gender: Male Age: 46 years old Highest level of education: Bachelor's degree Major: Architecture	Managing Director: Media (Living) Division	1 Jan 2017	Media & Publishing
5. Mr. Chantachat Dhanesnitaya Gender: Male Age: 50 years old Highest level of education: Master's degree Major: Finance	Financial Controller	16 Oct 2010	Finance
6. Ms. Ussanee Viratkaphan Gender: Female Age: 45 years old Highest level of education: Master's degree Major: Business Administration	Managing Director: Publishing Business	1 Jan 2017	Media & Publishing
7. Ms. Jutamas Smitanon Gender: Female Age: 53 years old Highest level of education: Master's degree Major: Science	Managing Director	1 Jan 2021	Media & Publishing

[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)	41,944,538.00	44,710,396.00	35,594,124.80

### 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) : 0

Number of female employees (persons) : 0

Total (persons) : 0

#### 2. Employee Remuneration

Total employee remuneration : 399,857,479.63

#### 3. Provident fund

Information on employee provident fund : Yes

Total number of employees (persons) : 0

Number of employees contributing to the PVD (persons) : 0

Percentage of employees who are members (%) : 0.00

## 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. Tanaree Pimparu	tanaree_pi@amarin.co.th	024229999 ต่อ 4603

##### 1.2 Company secretary

Company secretary : Yes

General information	Email	Telephone
1. Mr. Chantachat Dhanesnitaya	chantachat_ch@amarin.co.th	024229999 ต่อ 4602

##### 1.3 Head of internal audit

Head of internal audit : Yes

General information	Email	Telephone
1. Mr. Samart Pochjanapanichakul	samart_po@amarin.co.th	024229999 ต่อ 4671

#### 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. Siriporn Sittichainarong	siriporn_si@amarin.co.th	024229999 ต่อ 4634

#### 2. Company's auditor

Company	Names and general information of auditors	Audit fee (baht)	Other non-audit fees (baht)
1. KPMG PHOOMCHAI AUDIT COMPANY LIMITED	1. Ms. Nittaya Chetchotiros Email: nittaya@kpmg.co.th Telephone: 02-677-2120 2. Mrs. Sasithorn Phongadisak Email: sasithornn@kpmg.co.th Telephone: 02-677-2376 3. Ms. Nadsasin Wattanapaisal Email: nadsasin@kpmg.co.th Telephone: 02-6772309	1,550,000.00	-

# 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. THAPANA SIRIVADHANABHAKDI</b> Gender: Male Age: 47 years old Highest level of education: Honorary degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Vice Chairman (Non-executive)  Director type: Re-elected as director	Date position was assumed: 22 Nov 2017	Corporate Management
<b>2. Mr. SOMCHAI PHAGAPHASVIVAT</b> Gender: Male Age: 76 years old Highest level of education: Doctoral degree Major: Political Science Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Re-elected as director	Date position was assumed: 15 May 1993	Economics
<b>3. Mr. NANTAWAT BORAMANAND</b> Gender: Male Age: 64 years old Highest level of education: Doctoral degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Re-elected as director	Date position was assumed: 22 Nov 2017	Law
<b>4. Mr. Kamolnai Chaixanien</b> Gender: Male Age: 64 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)  Director type: Re-elected as director	Date position was assumed: 29 Apr 2019	Corporate Management

### 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
Mrs. METTA UTAKAPAN	Chairman of the board	-
Mr. THAPANA SIRIVADHANABHAKDI	Vice Chairman	-
Mr. SOMCHAI PHAGAPHASVIVAT	Director	-
Mr. CHEEWAPAT NATHALANG	Director	-
Mrs. RARIN UTAKAPAN PUNJARUNGROJ	Director	-
Mr. CHOKCHAI PUNJARUNGROJ	Director	-
Mr. NARARAT LIMNARARAT	Director	-
Mr. KHUMPOL POONSONEE	Director	-
Mr. PRAMOAD PHORNPRAPHA	Director	-
Mr. SUWIT CHINDASANGUAN	Director	/
Mr. NANTAWAT BORAMANAND	Director	-
Mr. Kamolnai Chaixanien	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 : 5

Date of AGM Meeting : 27 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. Mrs. METTA UTAKAPAN	Chairman of the board	5/5	Attended the meeting	Did not hold the meeting
2. Mr. THAPANA SIRIVADHANABHAKDI	Vice Chairman	5/5	Attended the meeting	Did not hold the meeting
3. Mr. SOMCHAI PHAGAPHASVIVAT	Director	5/5	Attended the meeting	Did not hold the meeting
4. Mr. CHEEWAPAT NATHALANG	Director	5/5	Attended the meeting	Did not hold the meeting
5. Mrs. RARIN UTAKAPAN PUNJARUNGROJ	Director	5/5	Attended the meeting	Did not hold the meeting
6. Mr. CHOKCHAI PUNJARUNGROJ	Director	5/5	Attended the meeting	Did not hold the meeting
7. Mr. NARARAT LIMNARARAT	Director	5/5	Attended the meeting	Did not hold the meeting
8. Mr. KHUMPOL POONSONEE	Director	5/5	Attended the meeting	Did not hold the meeting
9. Mr. PRAMOAD PHORNPRAPHA	Director	5/5	Attended the meeting	Did not hold the meeting
10. Mr. SUWIT CHINDASANGUAN	Director	5/5	Attended the meeting	Did not hold the meeting

11. Mr. NANTAWAT BORAMANAND	Director	5/5	Attended the meeting	Did not hold the meeting
12. Mr. Kamolnai Chaixanien	Director	5/5	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. Mrs. METTA UTAKAPAN	0.00	0.00	0.00	0.00	0.00
2. Mr. THAPANA SIRIVADHANABHAKD I	100,000.00	480,000.00	0.00	0.00	580,000.00
3. Mr. SOMCHAI PHAGAPHASVIVAT	130,000.00	480,000.00	0.00	0.00	610,000.00
4. Mr. CHEEWAPAT NATHALANG	0.00	0.00	0.00	0.00	0.00
5. Mrs. RARIN UTAKAPAN PUNJARUNGROJ	0.00	0.00	0.00	0.00	0.00
6. Mr. CHOKCHAI PUNJARUNGROJ	100,000.00	120,000.00	0.00	0.00	220,000.00
7. Mr. NARARAT LIMNARARAT	175,000.00	360,000.00	0.00	0.00	535,000.00
8. Mr. KHUMPOL POONSONEE	130,000.00	360,000.00	0.00	0.00	490,000.00
9. Mr. PRAMOAD PHORNPRAPHA	170,000.00	120,000.00	0.00	0.00	290,000.00
10. Mr. SUWIT CHINDASANGUAN	190,000.00	360,000.00	0.00	0.00	550,000.00
11. Mr. NANTAWAT BORAMANAND	140,000.00	360,000.00	0.00	0.00	500,000.00
12. Mr. Kamolnai Chaixanien	100,000.00	160,000.00	-	-	260,000.00

### 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. Mrs. METTA UTAKAPAN	-	-	-
2. Mr. THAPANA SIRIVADHANABHAKDI	-	-	-
3. Mr. SOMCHAI PHAGAPHASVIVAT	-	-	-
4. Mr. CHEEWAPAT NATHALANG	-	-	-
5. Mrs. RARIN UTAKAPAN PUNJARUNGROJ	-	-	-
6. Mr. CHOKCHAI PUNJARUNGROJ	-	-	-
7. Mr. NARARAT LIMNARARAT	-	-	-
8. Mr. KHUMPOL POONSONEE	-	-	-
9. Mr. PRAMOAD PHORNPRAPHA	-	-	-
10. Mr. SUWIT CHINDASANGUAN	-	-	-
11. Mr. NANTAWAT BORAMANAND	-	-	-
12. Mr. Kamolnai Chaixanien	-	-	-

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. SOMCHAI PHAGAPHASVIVAT	Chairman of the audit committee	6/6
2. Mr. SUWIT CHINDASANGUAN	Audit committee	6/6
3. Mr. NANTAWAT BORAMANAND	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
<b>Current Assets</b>			
Cash And Cash Equivalents	253,768.81	211,640.86	288,760.97
Short-Term Investments - Net	60,004.12	780,053.22	384,203.71
Trade And Other Receivables - Current - Net	724,497.16	564,508.89	599,422.11
Inventories - Net	385,955.13	375,402.97	375,773.01
Other Current Assets	16,992.54	16,656.31	23,297.07
<b>Total Current Assets</b>	<b>1,441,217.76</b>	<b>1,948,262.25</b>	<b>1,671,456.87</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	29,603.45	24,316.35	33,489.13
Property, Plant And Equipment - Net	1,329,753.05	1,256,223.38	1,312,486.30
Other Non-Current Assets	2,483,587.54	2,094,990.35	2,697,604.05
<b>Total Non-Current Assets</b>	<b>3,842,944.05</b>	<b>3,375,530.09</b>	<b>4,043,579.47</b>
<b>Total Assets</b>	<b>5,284,161.80</b>	<b>5,416,332.42</b>	<b>5,715,036.34</b>



## Liabilities

(Unit : Thousand baht)	2019	2020	2021
<b>Current Liabilities</b>			
Bank Overdrafts And Short-Term Borrowings From Financial Institutions	0.00	0.00	0.00
Trade And Other Payables - Current	821,346.04	744,413.54	883,748.19
Short-Term Borrowings	0.00	0.00	0.00
Current Portion Of Long-Term Debts	17,548.89	103,278.10	75,816.36
Other Current Liabilities	48,695.29	45,378.06	52,494.04
<b>Total Current Liabilities</b>	<b>887,590.23</b>	<b>893,069.71</b>	<b>1,012,058.59</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	0.00	0.00	0.00
Other Non-Current Liabilities	223,774.01	302,106.03	288,596.86
<b>Total Non-Current Liabilities</b>	<b>223,774.01</b>	<b>302,106.03</b>	<b>288,596.86</b>
<b>Total Liabilities</b>	<b>1,111,364.24</b>	<b>1,195,175.73</b>	<b>1,300,655.44</b>

## Equity

(Unit : Thousand baht)	2019	2020	2021
Issued And Paid-Up Share Capital	998,281.59	998,281.59	998,281.59
Premium (Discount) On Share Capital	2,786,808.12	2,786,808.12	2,786,808.12
Retained Earnings (Deficits)	387,707.85	436,066.98	629,291.19
Other Components Of Equity	0.00	0.00	0.00
<b>Equity Attributable To Owners Of The Parent</b>	<b>4,172,797.57</b>	<b>4,221,156.69</b>	<b>4,414,380.90</b>
<b>Total Equity</b>	<b>4,172,797.57</b>	<b>4,221,156.69</b>	<b>4,414,380.90</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	3,103,940.86	2,775,499.94	2,784,558.27
<b>Total Revenue</b>	3,268,463.52	2,937,110.98	2,960,613.50
<b>Cost And Expenses</b>			
Costs	1,975,767.30	1,853,825.04	1,730,304.82
Selling And Administrative Expenses	1,087,487.79	900,565.02	921,656.79
<b>Total Cost And Expenses</b>	3,063,255.09	2,754,390.07	2,651,961.61
Share Of Profit (Loss) From Investments Accounted For Using The Equity Method	921.97	(2,714.26)	9,352.92
Finance Costs	8,902.40	5,078.61	3,992.96
Income Tax Expense	29,510.67	4,259.40	899.19
<b>Net Profit (Loss) For The Period</b>	167,717.34	170,668.65	313,112.65
Net Profit (Loss) Attributable To : Owners Of The Parent	167,717.34	170,668.65	313,112.65
<b>Basic Earnings (Loss) Per Share (Baht/Share)</b>	0.16801	0.17096	0.31365
EBITDA	609,099.82	649,177.07	789,324.96
Operating Profit	40,685.77	21,109.88	132,596.66
Normalize Profit	167,717.34	170,668.65	313,112.65

# 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	402,969.42	536,080.61	471,320.16
<b>Net Cash From (Used In) Operating Activities</b>	456,129.13	744,565.35	906,079.48
<b>Net Cash From Investing Activities</b>			
Payment For Purchase Of Fixed Assets	119,937.34	(132,156.96)	(155,259.94)
<b>Net Cash From (Used In) Investing Activities</b>	(1,156,871.58)	(530,031.03)	(595,467.01)
<b>Net Cash From Financing Activities</b>			
Dividend Paid	(69,879.71)	(119,793.79)	(119,793.79)
<b>Net Cash From (Used In) Financing Activities</b>	(90,280.61)	(256,662.27)	(233,492.36)

# Financial Ratios

## Financial Ratios

### Liquidity

	2019	2020	2021
Current ratio (times)	1.62	2.18	1.65
Quick ratio (times)	1.02	1.68	1.19
Cash flow liquidity ratio (Average) (times)	0.65	0.83	0.90
Average account recievable turnover (times)	5.35	5.04	5.38
Average collection period (days)	67.00	71.00	67.00
Average finish goods turnover (times)	-	-	-
Average finish goods turnover period (days)	-	-	-
Average inventory turnover (times)	4.81	4.87	4.61
Average inventory turnover period (days)	75.00	74.00	78.00
Average account payable turnover (times)	4.47	4.86	4.59
Average payment period (days)	81.00	74.00	78.00
Average cash cycle (days)	62.00	71.00	67.00



## Profitability

	2019	2020	2021
EBITDA margin (%)	18.64	22.10	26.66
Gross profit margin (%)	36.35	33.21	37.86
Operating margin (%)	6.64	6.49	11.42
Net profit margin (%)	5.13	5.81	10.58
Return on equity (ROE) (Average) (%)	4.07	4.07	7.25
Capacity utilization rate (%)	-	-	-
Fixed asset turnover ratio (times)	-	-	-
Gross profit margin (from project for sale) (%)	-	-	-
Operating margin before fuel expenses (%)	-	-	-
Other income to total income (%)	5.03	5.50	5.95
Cash from operation to operating profit (%)	289.53	411.20	270.49

## Financial Policy

	2019	2020	2021
Interest coverage ratio (times)	171.44	145.75	215.42
Debt service coverage ratio (times)	-	-	-
Total debts to total equity (times)	0.27	0.28	0.29
Interest-bearing debt to equity ratio (times)	0.00	-	0.00
Dividend per shares (baht/share)	0.12	0.12	0.19
Dividend payout ratio (%)	71.43	70.19	60.58
Dividend yield (%)	-	-	-
Debt from financial institutions to total liabilities (times)	-	-	-
Interest bearing debt due in 1 year to total interest bearing debt (times)	-	-	-
Interest bearing debt to EBITDA ratio (times)	-	-	-

## Efficiency

	2019	2020	2021
Asset turnover (Average) (times)	0.57	0.55	0.53
Return on asset (ROA) (Average) (%)	2.93	3.19	5.63
Return On Fixed Assets (%)	14.01	18.00	21.36