



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

DYNASTY CERAMIC PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2021



Table of Contents

	Page
Business Operations and Performance	
Group Structure and Operations	1
Risk Management	3
Sustainable Development	6
Corporate Governance	
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
Financial Statement	
Statement of Financial Position	30
Statement of Comprehensive Income	33
Statement of Cash Flow	34
Financial Ratios	35

Group Structure and Operations

Group Structure and Operations

Business Overview and Policies (1.1)

Company Information (1.1.5)

Company Name : DYNASTY CERAMIC PUBLIC COMPANY LIMITED

Symbol : DCC

Address : 37/7 SUTHISARNWINIJCHAI ROAD, SAMSENNOK, HUAI KHWANG

Province : Bangkok

Postcode : 10310

Business : Manufacturer and Distributor of ceramic tiles and purchase all products produced from Tile Top Industry Public Company Limited to distribute including ordering adhesives, grout , cement adhesives and corner trim. In addition, the company also purchase all products from The Royal Ceramic Industry Public Company Limited to distribute through the company's outlet nationwide and export to overseas as well

Registration Number : 0107537000742

Telephone : 0-2276-9275-81, 0-2693-1524-8

Fax (if applicable) : 0-2276-0313-7, 0-2693-1528

Website : www.dynastyceramic.com

Email : IR@dynastyceramic.com

Total Shares Sold (shares)

Common Stock : 9,125,611,266

Preferred Stock : 0

Business Operations (1.2)

Revenue Structure (1.2.1)

By Product Line or Business Grouping

	2019	2020	2021
Total (Thousand baht)	8,191,000.00	8,589,000.00	8,481,000.00
Sales from tiles (Thousand baht)	7,446,000.00	7,717,000.00	7,601,000.00

	2019	2020	2021
Total (%)	100.00	100.00	100.00
Sales from tiles (%)	90.90	89.85	89.62

By Geographical Area or Market

	2019	2020	2021
Total (Thousand baht)	8,191,000.00	8,589,000.00	8,481,000.00
Domestic (Thousand baht)	7,816,000.00	8,203,000.00	8,094,000.00

	2019	2020	2021
Total (%)	100.00	100.00	100.00
Domestic (%)	95.42	95.51	95.44

Information on Products and Services (1.2.2)

Product/Service Information and Business Innovation Development (1.2.2.1)

Research and Development (R&D) Policy : Yes

(Unit : Thousand baht)	2019	2020	2021
R&D expenses in the past 3 years	796.00	855.00	898.00

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)	: No
Changes in the industry in which the company operates	: No
Changes in behavior or needs of customers / consumers	: Yes
Changes in government policy and the enforcement of new laws or regulations	: No
Changes in policies or international agreements related to business operations	: No
Technological advancement	: No
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	: 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	: No
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	: No
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	: No
Lease agreement execution	: No
Safety, occupational health, and working environment	: Yes
Climate change and disasters	: Yes
Impact on the environment	: Yes
Impact from population structure	: No
Impact on human rights	: No
Corruption	: Yes

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	: 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	: No
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 : No

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 : <https://www.dynastyceramic.com/annual-report>
(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)	950,448.00	856,559.00	762,856.00
Natural gas (kg)	80,903,327.00	81,167,769.00	77,777,673.00

1.2 Electricity consumption

Information on electricity consumption : Yes

	2019	2020	2021
Amount of electricity purchased (kWh)	127,770,856.00	132,001,168.00	122,926,268.00

2. Water management

2.1 Water consumption

Information on water consumption : Yes

	2019	2020	2021
Water consumption (cubic meters)	348,943.00	345,834.00	328,993.00

3. Waste management

3.1 Waste from operations

Information on waste from operations : Yes

	2019	2020	2021
Non-hazardous waste (kg)	27,291,180.00	20,036,998.00	20,844,250.00
Total (kg)	27,291,180.00	20,036,998.00	20,844,250.00

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)	252,263.00	252,799.00	242,068.00
Scope 2 (Tons of carbon dioxide equivalents)	63,873.00	65,987.00	61,451.00

Total (Tons of carbon dioxide equivalents)	316,136.00	318,786.00	303,519.00
---	-------------------	-------------------	-------------------

4.2 Verification of greenhouse gas emissions

Third-party verification : No

Name of verifying organization : -

Social Aspect (3.4)

Policy and Guideline on Social Aspect (3.4.1)

Human rights policy : Yes

Company website on human rights policy (if applicable) : <https://www.dynastyceramic.com/annual-report>

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)	2,185	2,022	2,013
Number of female employees (persons)	1,163	1,069	1,071
Total (persons)	3,348	3,091	3,084

1.2 Employee remuneration

	2019	2020	2021
Employee remuneration (baht)	1,022,000,000.00	1,003,000,000.00	1,046,000,000.00

1.3 Employee development and training

Information on employee development and training : Yes

	2019	2020	2021
Employee development and training expenses (baht)	690,000.00	370,000.00	440,000.00

1.4 Health, safety and work environment

Information on Safety : Yes

	2019	2020	2021
Number of employee work injuries leading to employee absence (times)	25.00	16.00	37.00

1.5 Employee retention

Information on employee retention : No

2. Information on community and society

Activities or projects organized for the community and society : Quality of life, health, and sport; Community environment development

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.dynastyceramic.com/corporate-governance>

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 : Anti-corruption, Whistleblowing

**Corporate Governance Structure
and Significant Information Regarding
the Board of Directors, Subcommittees,
Management,
Employee and Other Information**

Corporate Governance Structure and Significant Information Regarding the Board of Directors, Subcommittees, Management, Employee and Other Information

Board of Directors (7.2)

Composition of the board of directors (7.2.1)

	Number of persons	Percentage (%)
Total number of directors	11	100.00
Number of male directors	10	90.91
Number of female directors	1	9.09
Number of executive directors	5	45.45
Number of non-executive directors	6	54.55
Number of independent directors	5	45.45

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

1. List of directors

General information	Position	Date position was assumed	Experience and expertise
1. Mr. TRAKUL WINITNAIYAPAK Gender: Male Age: 71 years old Highest level of education: Barrister Major: Law Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director) Director type: Newly appointed director to replace ex-director	26 Jan 2021	Law, Leadership

2. GEN. YUTHASAK SASIPRAPHA Gender: Male Age: 84 years old Highest level of education: Bachelor's degree Major: Military Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Re- elected as director	21 Apr 2015	Leadership
3. Mr. SURASAK KOSIYACHINDA Gender: Male Age: 78 years old Highest level of education: Bachelor's degree Major: Bachelor of Laws Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Re- elected as director	17 Mar 2000	Law
4. Mr. SIRIPONG TINNARAT Gender: Male Age: 72 years old Highest level of education: Master's degree Major: Education Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	24 Apr 2017	Accounting
5. Mr. TOTSAPORN BANYONGWATE Gender: Male Age: 71 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	24 Apr 2017	Engineering
6. Mr. CHAISITH VIRIYAMETAKUL Gender: Male Age: 72 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Original director	15 Mar 2000	Leadership, Engineering
7. Mr. MONRAK SAENGSASTRA Gender: Male Age: 46 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Vice Chairman (Executive) Director type: Original director	26 Jan 2021	Data Analysis, Risk Management, Marketing

8. Mr. MARUTH SAENGSASTRA Gender: Male Age: 44 years old Highest level of education: Master's degree Major: M.S.Computer Science Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Re-elected as director	21 Apr 2015	Data Analysis, Risk Management, Marketing, Construction Materials, Engineering
9. Mr. JARUWAT TRAITHAVIL Gender: Male Age: 41 years old Highest level of education: Master's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Original director	8 Aug 2017	Data Analysis, Engineering, Risk Management, Construction Materials
10. Mr. CHANIN SUPPAPINYOPONG Gender: Male Age: 37 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Original director	4 Nov 2020	Data Analysis, Accounting, Engineering
11. Ms. SOMLEUTHAI BOONYARIT Gender: Female Age: 53 years old Highest level of education: Master's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Newly appointed director to replace ex-director	26 Jan 2021	Accounting, Data Analysis, Risk Management, Audit

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

General information	Position	Tenure	Replacement Director
1. Mr. ROONGROJ SAENGSASTRA Gender: Male Age: 71 years old Highest level of education: Bachelor's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Executive) Director type: Original director	Date position was assumed: 27 Apr 2001 Date directorship ended: 26 Jan 2021	Mr. TRAKUL WINITNAIYAPAK Date position was assumed: 26 Jan 2021

2. Ms. CATTLEYA SAENGSASTRA	Director	Date position was	Ms. SOMLEUTHAI BOONYARIT
Gender: Female	(Executive)	assumed:	Date position was assumed:
Age: 73 years old		23 Feb 1998	26 Mar 2021
Highest level of education:	Director type:	Date directorship	
Bachelor's degree	Original director	ended:	
Major: Accounting		26 Jan 2021	
Thai nationality: Yes			
Residing in Thailand: Yes			

3. Other Information pertaining to committees

The Chairman is an independent director : Yes

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 : 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. GEN. YUTHASAK SASIPRAPHA Gender: Male Age: 84 years old Highest level of education: Bachelor's degree Major: Military Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director)	21 Apr 2015	Leadership
2. Mr. SURASAK KOSIYACHINDA Gender: Male Age: 78 years old Highest level of education: Bachelor's degree Major: Bachelor of Laws Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	17 Mar 2000	Law
3. Mr. SIRIPONG TINNARAT [1] Gender: Male Age: 72 years old Highest level of education: Master's degree Major: Education Administration Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	24 Apr 2017	Accounting
4. Mr. TOTSAPORN BANYONGWATE Gender: Male Age: 71 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	24 Apr 2017	Engineering

[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
2. Nomination and Remuneration Committee	Mr. MARUTH SAENGSASTRA	Chairman
	Mr. MONRAK SAENGSASTRA	Member
	Mr. JARUWAT TRAITHAVIL	Member
Risk Management Committee (RMC)	Mr. JARUWAT TRAITHAVIL	Chairman
	Mr. MONRAK SAENGSASTRA	Member
	Mr. MARUTH SAENGSASTRA	Member
	Ms. SOMLEUTHAI BOONYARIT	Member
Executive & Corporate Governance Committee	Mr. MONRAK SAENGSASTRA	Member
	Mr. MARUTH SAENGSASTRA	Chairman
	Mr. JARUWAT TRAITHAVIL	Member

2.2 Roles of Sub-committees

Sub-committees responsible for risk management : Risk Management Committee (RMC)

Sub-committees responsible for nomination : 2. Nomination and Remuneration Committee

Sub-committees responsible for remuneration : 2. Nomination and Remuneration Committee

Sub-committees responsible for corporate governance : Executive & Corporate Governance Committee

Sub-committees responsible for corporate sustainability development : Executive & Corporate Governance Committee

Executives (7.4)

List and positions of the executive (7.4.1)

1. The four highest-ranking executives

General information	Position	Date position was assumed	Experience and expertise
1. Mr. MONRAK SAENGSASTRA Gender: Male Age: 46 years old Highest level of education: Master's degree Major: Business Administration	CDO	15 Nov 2018	Data Analysis, Risk Management, Marketing
2. Mr. MARUTH SAENGSASTRA Gender: Male Age: 44 years old Highest level of education: Master's degree Major: M.S.Computer Science	CMO	15 Jan 2019	Data Analysis, Risk Management, Marketing, Construction Materials, Engineering
3. Mr. CHANIN SUPPAPINYOPONG [1] Gender: Male Age: 37 years old Highest level of education: Bachelor's degree Major: Engineering	CFO	9 Sep 2020	Data Analysis, Accounting, Engineering
4. Mr. JARUWAT TRAITHAVIL Gender: Male Age: 41 years old Highest level of education: Master's degree Major: Engineering	CPO	9 Oct 2018	Data Analysis, Engineering, Risk Management, Construction Materials
5. Mr. Suthee Boonnak Gender: Male Age: 66 years old Highest level of education: Bachelor's degree Major: Materials Science	Deputy Managing Director of Research and Technical	9 Oct 2018	Construction Materials

[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)	4,800,000.00	4,800,000.00	4,800,000.00

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) : 2013

Number of female employees (persons) : 1071

Total (persons) : 3084

2. Employee Remuneration

Total employee remuneration : 1,046,000,000.00

3. Provident fund

Information on employee provident fund : Yes

Total number of employees (persons) : 3084

Number of employees contributing to the PVD (persons) : 2613

Percentage of employees who are members (%) : 84.73

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. Mrs. Piyarat Chiengkamolkeet	piyarat@dynastyceramic.com	02-276-9275-81 ต่อ 211

1.2 Company secretary

Company secretary : Yes

General information	Email	Telephone
1. Ms. Cattleya Saengsastra	Cattleya.sa@dynastyceramic.com	02-276-9275-81 ต่อ 403

1.3 Head of internal audit

Head of internal audit : Yes

General information	Email	Telephone
1. Ms. Somruthai Boonyarit	somleuthai@dynastyceramic.com	02-276-9275-81 ต่อ 235

1.4 Head of compliance unit

Head of compliance unit : Yes

General information	Email	Telephone
1. Mr. Maruth Saengsastra	maruth@dynastyceramic.com	02-276-9275-81 ต่อ 403

1.5 Head of investor relations

Head of investor relations : No

General information	Email	Telephone
No information		

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. Ms. Kannika Wipanurat Email: Kannika@karinaudit.co.th Telephone: 021054661	1,750,000.00	-

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
1. GEN. YUTHASAK SASIPRAPHA Gender: Male Age: 84 years old Highest level of education: Bachelor's degree Major: Military Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Re-elected as director	Date position was assumed: 21 Apr 2015	Leadership
2. Mr. SURASAK KOSIYACHINDA Gender: Male Age: 78 years old Highest level of education: Bachelor's degree Major: Bachelor of Laws Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Re-elected as director	Date position was assumed: 17 Mar 2000	Law
3. Mr. MARUTH SAENGSASTRA Gender: Male Age: 44 years old Highest level of education: Master's degree Major: M.S.Computer Science Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Re-elected as director	Date position was assumed: 21 Apr 2015	Data Analysis, Risk Management, Marketing, Construction Materials, Engineering

1.2 Newly appointed director to replace ex-director

General information	Position	Date position was assumed	Experience and expertise
1. Mr. TRAKUL WINITNAIYAPAK Gender: Male Age: 71 years old Highest level of education: Barrister Major: Law Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director) Director type: Newly appointed director to replace ex-director	Date position was assumed: 26 Jan 2021	Law, Leadership
2. Ms. SOMLEUTHAI BOONYARIT Gender: Female Age: 53 years old Highest level of education: Master's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Newly appointed director to replace ex-director	Date position was assumed: 26 Jan 2021	Accounting, Data Analysis, Risk Management, Audit

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. TRAKUL WINITNAIYAPAK	Chairman of the board	-
GEN. YUTHASAK SASIPRAPHA	Director	-
Mr. SURASAK KOSIYACHINDA	Director	-
Mr. SIRIPONG TINNARAT	Director	-
Mr. TOTSAPORN BANYONGWATE	Director	-
Mr. CHAISITH VIRIYAMETAKUL	Director	-
Mr. MONRAK SAENGSASTRA	Vice Chairman	-
Mr. MARUTH SAENGSASTRA	Director	-
Mr. JARUWAT TRAITHAVIL	Director	-
Mr. CHANIN SUPPAPINYOPONG	Director	-
Ms. SOMLEUTHAI BOONYARIT	Director	-

3. 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)

1. Meetings involving company directors

Number of board meetings : 6

Date of AGM Meeting : 30 Mar 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. Mr. TRAKUL WINITNAIYAPAK	Chairman of the board	6/6	Attended the meeting	Did not hold the meeting
2. GEN. YUTHASAK SASIPRAPHA	Director	6/6	Attended the meeting	Did not hold the meeting
3. Mr. SURASAK KOSIYACHINDA	Director	6/6	Attended the meeting	Did not hold the meeting
4. Mr. SIRIPONG TINNARAT	Director	6/6	Attended the meeting	Did not hold the meeting
5. Mr. TOTSAPORN BANYONGWATE	Director	6/6	Attended the meeting	Did not hold the meeting
6. Mr. CHAISITH VIRIYAMETTAKUL	Director	6/6	Attended the meeting	Did not hold the meeting
7. Mr. MONRAK SAENGSAstra	Vice Chairman	6/6	Attended the meeting	Did not hold the meeting
8. Mr. MARUTH SAENGSAstra	Director	6/6	Attended the meeting	Did not hold the meeting
9. Mr. JARUWAT TRAITHAVIL	Director	6/6	Attended the meeting	Did not hold the meeting
10. Mr. CHANIN SUPPAPINYOPONG	Director	6/6	Attended the meeting	Did not hold the meeting

11. Ms. SOMLEUTHAI BOONYARIT	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
1. Mr. ROONGROJ SAENGSASTR	Chairman of the board	1/1	Did not attend the meeting	Did not hold the meeting
2. Ms. CATTLEYA SAENGSASTR	Director	1/1	Did not attend the meeting	Did not hold the meeting

3. Remuneration for company directors

3.1 Remuneration information for current directors

List of directors	Meeting allowance (baht)	Salary (baht)	Bonus (baht)	Other (baht)	Total (baht)
1. Mr. TRAKUL WINITNAIYAPAK	360,000.00	-	-	-	360,000.00
2. GEN. YUTHASAK SASIPRAPHA	300,000.00	300,000.00	-	-	600,000.00
3. Mr. SURASAK KOSIYACHINDA	300,000.00	300,000.00	-	-	600,000.00
4. Mr. SIRIPONG TINNARAT	300,000.00	300,000.00	-	-	600,000.00
5. Mr. TOTSAPORN BANYONGWATE	300,000.00	300,000.00	-	-	600,000.00
6. Mr. CHAISITH VIRIYAMETAKUL	300,000.00	300,000.00	-	-	600,000.00
7. Mr. MONRAK SAENGSASTR	300,000.00	600,000.00	-	-	900,000.00

8. Mr. MARUTH SAENGSASTRA	300,000.00	600,000.00	-	-	900,000.00
9. Mr. JARUWAT TRAITHAVIL	300,000.00	600,000.00	-	-	900,000.00
10. Mr. CHANIN SUPPAPINYOPONG	300,000.00	50,000.00	-	-	350,000.00
11. Ms. SOMLEUTHAI BOONYARIT	250,000.00	-	-	-	250,000.00

3.2 Remuneration information for directors who resigned/vacated their positions during the year

List of directors	Meeting allowance (baht)	Salary (baht)	Bonus (baht)	Other (baht)	Total (baht)
1. Mr. ROONGROJ SAENGSASTRA	360,000.00	600,000.00	-	-	960,000.00
2. Ms. CATTLEYA SAENGSASTRA	300,000.00	600,000.00	-	-	900,000.00

4. Non-monetary remuneration for the board of directors

4.1 Remuneration information for current directors

List of directors	D&O (Directors and Officers' Liability Insurance)	ESOP (Employee Stock Ownership Plan)	EJIP (Employee Joint Investment Program)
1. Mr. TRAKUL WINITNAIYAPAK	-	-	-
2. GEN. YUTHASAK SASIPRAPHA	-	-	-
3. Mr. SURASAK KOSIYACHINDA	-	-	-
4. Mr. SIRIPONG TINNARAT	-	-	-
5. Mr. TOTSAPORN BANYONGWATE	-	-	-
6. Mr. CHAISITH VIRIYAMETAKUL	-	-	-

7. Mr. MONRAK SAENGSASTRA	-	-	-
8. Mr. MARUTH SAENGSASTRA	-	-	-
9. Mr. JARUWAT TRAITHAVIL	-	-	-
10. Mr. CHANIN SUPPAPINYOPONG	-	-	-
11. Ms. SOMLEUTHAI BOONYARIT	-	-	-

4.2 Remuneration information for directors who resigned/vacated their positions during the year

List of directors	D&O	ESOP	EJIP
	(Directors and Officers' Liability Insurance)	(Employee Stock Ownership Plan)	(Employee Joint Investment Program)
1. Mr. ROONGROJ SAENGSASTRA	-	-	-
2. Ms. CATTLEYA SAENGSASTRA	-	-	-

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. GEN. YUTHASAK SASIPRAPHA	Chairman of the audit committee	4/4
2. Mr. SURASAK KOSIYACHINDA	Audit committee	4/4
3. Mr. SIRIPONG TINNARAT	Audit committee	4/4
4. Mr. TOTSAPORN BANYONGWATE	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
Current Assets			
Cash And Cash Equivalents	117,925.48	70,869.90	58,236.07
Short-Term Investments - Net	1,063.94	-	-
Trade And Other Receivables - Current - Net	308,527.93	143,514.35	163,668.87
Inventories - Net	2,164,324.71	2,089,410.34	2,273,491.28
Other Current Assets	-	-	-
Total Current Assets	2,620,842.05	2,304,858.52	2,505,152.68
Non-Current Assets			
Trade And Other Receivables - Non-Current - Net	-	-	-
Investment In Subsidiaries, Associates And Joint Ventures Using The Equity Method - Net	-	-	-
Property, Plant And Equipment - Net	6,005,487.73	5,810,619.59	5,793,082.01
Other Non-Current Assets	18,453.07	13,052.00	14,126.08
Total Non-Current Assets	6,101,056.52	6,490,772.69	6,437,615.37
Total Assets	8,721,898.58	8,795,631.21	8,942,768.05

Liabilities

(Unit : Thousand baht)	2019	2020	2021
Current Liabilities			
Bank Overdrafts And Short-Term Borrowings From Financial Institutions	3,966,546.84	2,165,000.00	1,250,000.00
Trade And Other Payables - Current	857,144.28	785,769.22	921,929.61
Short-Term Borrowings	-	-	-
Current Portion Of Long-Term Debts	-	-	-
Other Current Liabilities	-	-	-
Total Current Liabilities	4,927,089.86	3,240,295.90	2,450,085.94
Non-Current Liabilities			
Trade And Other Payables - Non-Current	-	-	-
Non-Current Portion Of Long-Term Debts	-	-	-
Other Non-Current Liabilities	5,465.15	7,840.24	7,167.89
Total Non-Current Liabilities	275,888.81	697,084.23	655,594.68
Total Liabilities	5,202,978.67	3,937,380.12	3,105,680.63

Equity

(Unit : Thousand baht)	2019	2020	2021
Issued And Paid-Up Share Capital	723,143.27	819,894.22	912,561.13
Premium (Discount) On Share Capital	1,244,610.63	2,260,495.65	3,233,498.17
Retained Earnings (Deficits)	2,862,562.15	3,260,586.15	3,333,077.44
Other Components Of Equity	(1,463,689.22)	(1,578,811.60)	(1,684,986.60)
Equity Attributable To Owners Of The Parent	3,366,626.83	4,762,164.42	5,794,150.14
Total Equity	3,518,919.91	4,858,251.09	5,837,087.43

Statement of Comprehensive Income

Statement of Comprehensive Income

Statement of Comprehensive Income

(Unit : Thousand baht)	2019	2020	2021
Revenue			
Revenue From Operations	8,117,588.35	8,501,252.40	8,396,032.61
Total Revenue	8,190,469.97	8,589,359.51	8,480,618.91
Cost And Expenses			
Costs	4,991,199.42	4,972,520.30	4,758,219.64
Selling And Administrative Expenses	1,769,495.75	1,621,443.44	1,582,336.52
Total Cost And Expenses	6,760,695.17	6,593,963.74	6,340,556.16
Share Of Profit (Loss) From Investments Accounted For Using The Equity Method	-	-	-
Finance Costs	41,807.25	48,903.93	17,654.08
Income Tax Expense	275,118.71	360,006.61	418,787.28
Net Profit (Loss) For The Period	1,112,848.83	1,586,485.23	1,703,621.39
Net Profit (Loss) Attributable To : Owners Of The Parent	972,790.73	1,585,344.69	1,700,428.71
Basic Earnings (Loss) Per Share (Baht/Share)	0.13931	0.20202	0.19333
EBITDA	1,963,707.45	2,717,876.82	2,813,067.01
Operating Profit	1,356,893.18	1,907,288.66	2,055,476.45
Normalize Profit	1,112,848.83	1,586,485.23	1,703,621.39

Statement of Cash Flow

Statement of Cash Flow

Statement of Cash Flow

	2019	2020	2021
Net Cash From Operating Activities			
Depreciation And Amortisation	533,932.65	722,481.05	673,004.26
Net Cash From (Used In) Operating Activities	1,467,983.26	2,574,040.66	2,311,963.64
Net Cash From Investing Activities			
Payment For Purchase Of Fixed Assets	(1,119,985.15)	(422,566.08)	(539,292.96)
Net Cash From (Used In) Investing Activities	(3,073,221.10)	(589,718.97)	(693,621.03)
Net Cash From Financing Activities			
Dividend Paid	(735,968.72)	(1,187,320.69)	(1,638,339.03)
Net Cash From (Used In) Financing Activities	1,597,313.02	(2,031,377.27)	(1,630,976.44)

Financial Ratios

Financial Ratios

Liquidity

	2019	2020	2021
Current ratio (times)	0.53	0.71	1.02
Quick ratio (times)	0.46	0.30	0.91
Cash flow liquidity ratio (Average) (times)	0.35	0.63	0.81
Average account recievable turnover (times)	37.81	50.98	69.31
Average collection period (days)	10.00	7.00	5.00
Average finish goods turnover (times)	2.76	2.63	2.42
Average finish goods turnover period (days)	132.00	139.00	151.00
Average inventory turnover (times)	2.42	2.34	2.18
Average inventory turnover period (days)	151.00	156.00	10.00
Average account payable turnover (times)	5.62	6.05	5.57
Average payment period (days)	64.00	60.00	65.00
Average cash cycle (days)	96.00	103.00	107.00

Profitability

	2019	2020	2021
EBITDA margin (%)	23.98	31.64	33.17
Gross profit margin (%)	38.51	41.51	43.33
Operating margin (%)	17.61	23.47	25.49
Net profit margin (%)	13.59	18.47	20.09
Return on equity (ROE) (Average) (%)	31.80	37.85	24.81
Capacity utilization rate (%)	76.14	70.68	68.99
Fixed asset turnover ratio (times)	1.36	1.48	1.46
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 (%)	0.89	1.03	1.00
Cash from operation to operating profit (%)	102.67	129.00	108.08

Financial Policy

	2019	2020	2021
Interest coverage ratio (times)	54.03	61.09	175.58
Debt service coverage ratio (times)	0.50	1.26	2.25
Total debts to total equity (times)	1.55	0.83	0.54
Interest-bearing debt to equity ratio (times)	1.13	0.45	0.21
Dividend per shares (baht/share)	0.10	0.17	0.19
Dividend payout ratio (%)	77.61	85.33	99.28
Dividend yield (%)	78.00	85.00	99.00
Debt from financial institutions to total liabilities (times)	0.76	0.55	0.40
Interest bearing debt due in 1 year to total interest bearing debt (times)	0.00	0.00	0.00
Interest bearing debt to EBITDA ratio (times)	2.02	0.99	0.62

Efficiency

	2019	2020	2021
Asset turnover (Average) (times)	0.98	0.98	0.96
Return on asset (ROA) (Average) (%)	13.31	18.11	19.21
Return On Fixed Assets (%)	28.52	36.38	38.55