



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

SIAM STEEL INTERNATIONAL 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 : SIAM STEEL INTERNATIONAL PUBLIC COMPANY LIMITED

Symbol : SIAM

Address : 51 MOO 2 POOCHAO RD., BANGYAPRAK, PHRAPRADAENG

Province : Samut Prakarn

Postcode : 10130

Business : The Company is a leading steel office furniture producer branded Lucky, Kindom, Okamura, Chitose and Pilot and wooden furniture branded Kingdom. With overseas specialists, it has developed prefabricated building under the LUCKY Hi-tech Building System.

Registration Number : 0107536001664

Telephone : 0-2384-2876, 0-2384-3000, 0-2384-3040

Fax (if applicable) : 0-2384-2330

Website : <http://www.siamsteel.com>

Email : center@siamsteel.com

Total Shares Sold (shares)

Common Stock : 593,125,849

Preferred Stock : 0

Business Operations (1.2)

Revenue Structure (1.2.1)

By Product Line or Business Grouping

	2019	2020	2021
Total (Thousand baht)	2,075,410.56	1,740,516.17	1,731,110.28
Furniture (Thousand baht)	1,895,500.22	1,525,538.05	1,636,332.07
Revenue of construction work (Thousand baht)	86,480.05	163,870.43	90,141.53
Energy (Thousand baht)	93,430.29	51,107.69	4,636.68

	2019	2020	2021
Total (%)	100.00	100.00	100.00
Furniture (%)	91.33	87.65	94.53
Revenue of construction work (%)	4.17	9.42	5.21
Energy (%)	4.50	2.94	0.27

By Geographical Area or Market

	2019	2020	2021
Total (Thousand baht)	2,075,410.56	1,740,516.17	1,731,110.28
Domestic (Thousand baht)	2,017,977.24	1,461,613.76	1,374,270.25
United States of America (Thousand baht)	37,747.92	18,496.38	30,977.60
Japan (Thousand baht)	18,434.62	296,426.47	228,643.24

	2019	2020	2021
Total (%)	100.00	100.00	100.00
Domestic (%)	97.23	83.98	79.39
United States of America (%)	1.82	1.06	1.79

Japan (%)	0.89	17.03	13.21
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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	3,211.18	1,664.45	2,883.71

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 : No

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 : 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	: No
Impact on the environment	: No
Impact from population structure	: No
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	: 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	: Yes
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Risk to Securities Holder from Investing in Foreign Securities (Applicable to only foreign companies) (2.2.3)

Investment risk	: No
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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 : http://www.siamsteel.com/media/investor/annual_file/AR%202021_2564%20T.pdf
(if applicable)

Environmental Aspect (3.3)

Policy and Guideline on Environmental Aspect (3.3.1)

Company environmental policy and guideline : Yes

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

Results with Respect to the Environmental Aspect (3.3.2)

1. Energy management

1.1 Fuel consumption

Information on fuel consumption : Yes

	2019	2020	2021
Fuel oil (liters)	13,075.00	9,505.00	7,777.00
Natural gas (kg)	176,292.00	165,581.00	172,589.00
Crude oil (barrels)	0.00	0.00	0.00
Coal (tonnes)	0.00	0.00	0.00

1.2 Electricity consumption

Information on electricity consumption : Yes

	2019	2020	2021
Amount of electricity purchased (kWh)	3,762,918.00	2,908,332.00	2,520,000.00

2. Water management

2.1 Water consumption

Information on water consumption : Yes

	2019	2020	2021
Water consumption (cubic meters)	65,718.00	47,474.00	43,285.00

3. Waste management

3.1 Waste from operations

Information on waste from operations : Yes

	2019	2020	2021
Non-hazardous waste (kg)	811,180.00	397,110.00	215,810.00
Hazardous waste (kg)	146,690.00	136,940.00	83,138.00
Total (kg)	957,870.00	534,050.00	298,948.00

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)	584.74	541.59	558.67

Scope 2 (Tons of carbon dioxide equivalents)	2,190.39	1,692.94	1,466.89
Scope 3 (Tons of carbon dioxide equivalents)	0.00	0.00	0.00
Total (Tons of carbon dioxide equivalents)	2,775.13	2,234.53	2,025.56

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) : http://www.siamsteel.com/media/investor/files_th/conduct_th.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)	0	0	289
Number of female employees (persons)	0	0	136
Total (persons)	0	0	425

1.2 Employee remuneration

	2019	2020	2021
Employee remuneration (baht)	239,000,000.00	226,000,000.00	176,000,000.00

1.3 Employee development and training

Information on employee development and training : Yes

	2019	2020	2021
Average training hours of employees (hour / person / year)	3.10	0.90	1.97
Employee development and training expenses (baht)	143,021.00	26,029.00	77,949.00

1.4 Health, safety and work environment

Information on Safety : Yes

	2019	2020	2021
Number of employee work injuries leading to employee absence (times)	14.00	9.00	7.00

1.5 Employee retention

Information on employee retention : Yes

	2019	2020	2021
Percentage of employees who voluntarily resigned (%)	98.00	100.00	100.00

2. Information on community and society

Activities or projects organized for the community and society : The disabled and the disadvantaged; Community economy, employment, and occupation; Education; Community engagement; Religion and culture; 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 : http://www.siamsteel.com/media/investor/files_th/policy6_th.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	11	100.00
Number of male directors	9	81.82
Number of female directors	2	18.18
Number of executive directors	4	36.36
Number of non-executive directors	7	63.64
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. WANCHAI KUNANANTAKUL Gender: Male Age: 84 years old Highest level of education: Honorary degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Executive) Director type: Original director	27 Dec 1993	Corporate Management, Marketing, Negotiation, Home & Office Products, Steel, Leadership

2. Mr. SURASAK KUNANANTAKUL Gender: Male Age: 58 years old Highest level of education: Bachelor's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Vice Chairman (Executive) Director type: Re-elected as director	27 Dec 1993	Corporate Management, Marketing, Negotiation, Home & Office Products, Leadership, Steel, Economics
3. Mrs. ORACHORN KUNANANTAKUL Gender: Female Age: 77 years old Highest level of education: Below a bachelor's degree Major: none Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Re-elected as director	27 Dec 1993	Negotiation, Marketing
4. Mr. SURAPOL KUNANANTAKUL Gender: Male Age: 55 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	10 Mar 2006	Corporate Management, Marketing, Negotiation, Home & Office Products, Leadership, Steel
5. Mr. SITTICHAJ KUNANANTAKUL Gender: Male Age: 52 years old Highest level of education: Bachelor's degree Major: Political Science Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Original director	10 Mar 2006	Negotiation, Project Management
6. Mrs. NAPHAPORN HOONTHANASEVEE Gender: Female Age: 56 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	10 Mar 2006	Budgeting, Finance, Negotiation, Banking, Home & Office Products, Accounting, Steel
7. Mr. SUPONG CHAYUTSAHAKIJ Gender: Male Age: 81 years old Highest level of education: Honorary degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Re-elected as director	8 Nov 2006	Negotiation, Leadership, Energy & Utilities, Governance/ Compliance, Strategic Management, Audit, Internal Control, Risk Management

8. Mr. MANU LEOPAIROTE	Director	8 Nov 2006	Risk Management, Audit,
Gender: Male	(Non-executive,		Negotiation, Internal
Age: 79 years old	Independent		Control, Leadership,
Highest level of education:	director)		Economics
Honorary degree			
Major: Business Administration	Director type:		
Thai nationality: Yes	Original director		
Residing in Thailand: Yes			
9. Mr. LEC SICORAVIT	Director	8 Nov 2006	Strategic Management,
Gender: Male	(Non-executive,		Audit, Marketing, Finance,
Age: 65 years old	Independent		Internal Control,
Highest level of education:	director)		Leadership, Finance &
Master's degree			Securities, Negotiation,
Major: Business Administration	Director type: Re-		Risk Management
Thai nationality: Yes	elected as director		
Residing in Thailand: Yes			
10. Mr. BOONWA THAMPITAKKUL	Director	28 Aug 2009	Risk Management, Audit,
Gender: Male	(Non-executive,		Internal Control,
Age: 74 years old	Independent		Governance/ Compliance,
Highest level of education:	director)		Engineering, Leadership,
Doctoral degree			Negotiation
Major: Science	Director type:		
Thai nationality: Yes	Original director		
Residing in Thailand: Yes			
11. Mr. SAKTHIP KRAIRIKSH	Director	14 Nov 2012	Audit, Internal Control,
Gender: Male	(Non-executive,		Governance/ Compliance,
Age: 75 years old	Independent		Leadership, Negotiation
Highest level of education:	director)		
Honorary degree			
Major: Political Science	Director type:		
Thai nationality: Yes	Original director		
Residing in Thailand: Yes			

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

General information	Position	Tenure	Replacement Director
No information			

3. Other Information pertaining to committees

The Chairman is an independent director : No

The Chairman and the manager are the same person : No

The Chairman and the manager are members of the same family : 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. MANU LEOPAIROTE Gender: Male Age: 79 years old Highest level of education: Honorary degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director)	8 Nov 2006	Risk Management, Audit, Negotiation, Internal Control, Leadership, Economics
2. Mr. SUPONG CHAYUTSAHAKIJ Gender: Male Age: 81 years old Highest level of education: Honorary degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	8 Nov 2006	Negotiation, Leadership, Energy & Utilities, Governance/ Compliance, Strategic Management, Audit, Internal Control, Risk Management
3. Mr. LEC SICORAVIT [1] Gender: Male Age: 65 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)	8 Nov 2006	Strategic Management, Audit, Marketing, Finance, Internal Control, Leadership, Finance & Securities, Negotiation, Risk Management
4. Mr. BOONWA THAMPITAKKUL Gender: Male Age: 74 years old Highest level of education: Doctoral degree Major: Science Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	28 Aug 2009	Risk Management, Audit, Internal Control, Governance/ Compliance, Engineering, Leadership, Negotiation

5. Mr. SAKTHIP KRAIRIKSH	Audit committee	14 Nov 2012	Audit, Internal Control,
Gender: Male	(Non-executive,		Governance/ Compliance,
Age: 75 years old	Independent		Leadership, Negotiation
Highest level of education: Honorary degree	director)		
Major: Political Science			
Thai nationality: Yes	Director type:		
Residing in Thailand: Yes	Original director		

[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
Nomination and Remuneration Committee	Mr. SAKTHIP KRAIRIKSH	Member
	Mr. LEC SICORAVIT	Chairman
	Mr. MANU LEOPAIROTE	Member
Risk Management Committee	Mr. MANU LEOPAIROTE	Chairman
	Mr. SUPONG CHAYUTSAHAKIJ	Member
	Mr. LEC SICORAVIT	Member
	Mr. BOONWA THAMPITAKKUL	Member
Corporate Governance Committee	Mr. SUPONG CHAYUTSAHAKIJ	Chairman
	Mr. SAKTHIP KRAIRIKSH	Member
	Mr. BOONWA THAMPITAKKUL	Member

2.2 Roles of Sub-committees

Sub-committees responsible for risk management : Corporate Governance 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 : Corporate Governance Committee

Sub-committees responsible for corporate sustainability development : 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. WANCHAI KUNANANTAKUL Gender: Male Age: 84 years old Highest level of education: Honorary degree Major: Business Administration	CHAIRMAN OF THE EXECUTIVE COMMITTEE	27 Dec 1993	Corporate Management, Marketing, Negotiation, Home & Office Products, Steel, Leadership
2. Mr. SURASAK KUNANANTAKUL Gender: Male Age: 58 years old Highest level of education: Bachelor's degree Major: Economics	VICE CHAIRMAN OF THE EXECUTIVE COMMITTEE	27 Dec 1993	Corporate Management, Marketing, Negotiation, Home & Office Products, Leadership, Steel, Economics
3. Mr. SURAPOL KUNANANTAKUL Gender: Male Age: 55 years old Highest level of education: Master's degree Major: Business Administration	PRESIDENT	10 Mar 2006	Corporate Management, Marketing, Negotiation, Home & Office Products, Leadership, Steel
4. Mrs. NAPHAPORN HOONTHANASEVEE [1] Gender: Female Age: 56 years old Highest level of education: Master's degree Major: Business Administration	VICE PRESIDENT, FINANCIAL & ACCOUNTING	10 Mar 2022	Budgeting, Finance, Negotiation, Banking, Home & Office Products, Accounting, Steel

[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)	24,240,000.00	25,350,000.00	22,800,000.00

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) : 289

Number of female employees (persons) : 136

Total (persons) : 425

2. Employee Remuneration

Total employee remuneration : 176,000,000.00

3. Provident fund

Information on employee provident fund : Yes

Total number of employees (persons) : 425

Number of employees contributing to the PVD (persons) : 419

Percentage of employees who are members (%) : 98.59

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. Mr. Piched Kimsin	piched@furnituresystem.com	0815520510

1.2 Company secretary

Company secretary : Yes

General information	Email	Telephone
1. Mr. Manachai Kaoprapan	manachai.k@siamsteel.com	0965429699

1.3 Head of internal audit

Head of internal audit : Yes

General information	Email	Telephone
1. Mr. Sutee Tanwanichkul	sutee.t@iasignature.co.th	0635961519

1.4 Head of compliance unit

Head of compliance unit : Yes

General information	Email	Telephone
1. Mr. Sutee Tanwanichkul	sutee.t@iasignature.co.th	0635961519

1.5 Head of investor relations

Head of investor relations : Yes

General information	Email	Telephone
1. Mr. Manachai Kaopraran	manachai.k@siamsteel.com	2 384 2340

2. Company's auditor

Company	Names and general information of auditors	Audit fee (baht)	Other non-audit fees (baht)
1. DHARMNITI AUDITING COMPANY LIMITED	1. Ms. Wannisa Ngambuathong Email: wannisa.n@daa.co.th Telephone: 0 2596 0500	2,783,000.00	-
2. DHARMNITI AUDITING COMPANY LIMITED	1. Ms. Chutinant Kopraserthaworn Email: chutinant.K@daa.co.th Telephone: 0 2596 0500	2,783,000.00	-
3. DHARMNITI AUDITING COMPANY LIMITED	1. Ms. Chotima Kitsirakorn Email: chotima.k@daa.co.th Telephone: 0 2596 0500	2,783,000.00	-

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. Mr. SURASAK KUNANANTAKUL Gender: Male Age: 58 years old Highest level of education: Bachelor's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Vice Chairman (Executive) Director type: Re-elected as director	Date position was assumed: 27 Dec 1993	Corporate Management, Marketing, Negotiation, Home & Office Products, Leadership, Steel, Economics
2. Mrs. ORACHORN KUNANANTAKUL Gender: Female Age: 77 years old Highest level of education: Below a bachelor's degree Major: none Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Re-elected as director	Date position was assumed: 27 Dec 1993	Negotiation, Marketing
3. Mr. SUPONG CHAYUTSAHAKIJ Gender: Male Age: 81 years old Highest level of education: Honorary degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Re-elected as director	Date position was assumed: 8 Nov 2006	Negotiation, Leadership, Energy & Utilities, Governance/ Compliance, Strategic Management, Audit, Internal Control, Risk Management
4. Mr. LEC SICORAVIT Gender: Male Age: 65 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: 8 Nov 2006	Strategic Management, Audit, Marketing, Finance, Internal Control, Leadership, Finance & Securities, Negotiation, Risk 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
Mr. WANCHAI KUNANANTAKUL	Chairman of the board	-
Mr. SURASAK KUNANANTAKUL	Vice Chairman	-
Mrs. ORACHORN KUNANANTAKUL	Director	-
Mr. SURAPOL KUNANANTAKUL	Director	-
Mr. SITTICHAIR KUNANANTAKUL	Director	-
Mrs. NAPHAPORN HOONTHANASEVEE	Director	-
Mr. SUPONG CHAYUTSAHAKIJ	Director	-
Mr. MANU LEOPAIROTE	Director	/
Mr. LEC SICORAVIT	Director	-
Mr. BOONWA THAMPITAKKUL	Director	-
Mr. SAKTHIP KRAIRIKSH	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 : 4

Date of AGM Meeting : 28 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. WANCHAI KUNANANTAKUL	Chairman of the board	4/4	Attended the meeting	Did not hold the meeting
2. Mr. SURASAK KUNANANTAKUL	Vice Chairman	4/4	Attended the meeting	Did not hold the meeting
3. Mrs. ORACHORN KUNANANTAKUL	Director	4/4	Attended the meeting	Did not hold the meeting
4. Mr. SURAPOL KUNANANTAKUL	Director	4/4	Did not attend the meeting	Did not hold the meeting
5. Mr. SITTICHAJ KUNANANTAKUL	Director	4/4	Attended the meeting	Did not hold the meeting
6. Mrs. NAPHAPORN HOONTHANASEVEE	Director	4/4	Attended the meeting	Did not hold the meeting
7. Mr. SUPONG CHAYUTSAHAKIJ	Director	4/4	Attended the meeting	Did not hold the meeting
8. Mr. MANU LEOPAIROTE	Director	4/4	Attended the meeting	Did not hold the meeting
9. Mr. LEC SICORAVIT	Director	4/4	Attended the meeting	Did not hold the meeting
10. Mr. BOONWA THAMPITAKKUL	Director	4/4	Attended the meeting	Did not hold the meeting

11. Mr. SAKTHIP KRAIRIKSH	Director	4/4	Attended the meeting	Did not hold the meeting
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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. WANCHAI KUNANANTAKUL	-	-	-	-	-
2. Mr. SURASAK KUNANANTAKUL	-	-	-	-	-
3. Mrs. ORACHORN KUNANANTAKUL	-	-	-	-	-
4. Mr. SURAPOL KUNANANTAKUL	-	-	-	-	-
5. Mr. SITTICHAJ KUNANANTAKUL	-	-	-	-	-
6. Mrs. NAPHAPORN HOONTHANASEVEE	-	-	-	-	-
7. Mr. SUPONG CHAYUTSAHAKIJ	195,000.00	240,000.00	-	-	435,000.00
8. Mr. MANU LEOPIROTE	195,000.00	240,000.00	-	-	435,000.00
9. Mr. LEC SICORAVIT	195,000.00	240,000.00	-	-	435,000.00

10. Mr. BOONWA THAMPITAKKUL	195,000.00	240,000.00	-	-	435,000.00
11. Mr. SAKTHIP KRAIRIKSH	175,000.00	240,000.00	-	-	415,000.00

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. WANCHAI KUNANANTAKUL	-	-	-
2. Mr. SURASAK KUNANANTAKUL	-	-	-
3. Mrs. ORACHORN KUNANANTAKUL	-	-	-
4. Mr. SURAPOL KUNANANTAKUL	-	-	-
5. Mr. SITTICHAIR KUNANANTAKUL	-	-	-
6. Mrs. NAPHAPORN HOONTHANASEVEE	-	-	-
7. Mr. SUPONG CHAYUTSAHAKIJ	-	-	-
8. Mr. MANU LEOPAIROTE	-	-	-
9. Mr. LEC SICORAVIT	-	-	-
10. Mr. BOONWA THAMPITAKKUL	-	-	-
11. Mr. SAKTHIP KRAIRIKSH	-	-	-

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

List of directors	D&O (Directors and Officers' Liability Insurance)	ESOP (Employee Stock Ownership Plan)	EJIP (Employee Joint Investment Program)
No information			

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

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

1. Audit committee meetings

Number of Audit committee meetings (times) : 4

2. Audit committee meeting attendance

2.1 Meeting information of current audit committee members

List of directors	Position	Audit Committee meetings
1. Mr. MANU LEOPAIROTE	Chairman of the audit committee	4/4
2. Mr. SUPONG CHAYUTSAHAKIJ	Audit committee	4/4
3. Mr. LEC SICORAVIT	Audit committee	4/4
4. Mr. BOONWA THAMPITAKKUL	Audit committee	4/4
5. Mr. SAKTHIP KRAIRIKSH	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	826,018.49	460,506.59	249,586.79
Short-Term Investments - Net	0.00	-	-
Trade And Other Receivables - Current - Net	303,014.24	297,145.18	250,207.87
Inventories - Net	219,638.68	241,806.18	349,944.65
Other Current Assets	165,115.11	113,106.17	99,792.19
Total Current Assets	1,532,864.09	1,142,766.78	973,776.82
Non-Current Assets			
Trade And Other Receivables - Non-Current - Net	53,867.23	51,336.37	54,505.55
Investment In Subsidiaries, Associates And Joint Ventures Using The Equity Method - Net	832,464.32	814,380.01	877,986.37
Property, Plant And Equipment - Net	2,787,031.81	1,546,232.27	1,511,950.24
Other Non-Current Assets	28,399.77	28,245.94	29,788.68
Total Non-Current Assets	3,706,797.04	2,523,770.88	2,564,401.34
Total Assets	5,239,661.13	3,666,537.66	3,538,178.17

Liabilities

(Unit : Thousand baht)	2019	2020	2021
Current Liabilities			
Bank Overdrafts And Short-Term Borrowings From Financial Institutions	0.00	40,000.00	65,000.00
Trade And Other Payables - Current	330,279.02	376,994.27	358,249.54
Short-Term Borrowings	53,500.00	64,550.00	51,050.00
Current Portion Of Long-Term Debts	260,950.41	6,984.00	5,784.00
Other Current Liabilities	279,435.59	108,448.45	10,193.94
Total Current Liabilities	943,820.48	577,796.96	533,173.91
Non-Current Liabilities			
Trade And Other Payables - Non-Current	0.00	-	-
Non-Current Portion Of Long-Term Debts	1,396,181.99	70,044.86	1,399.28
Other Non-Current Liabilities	36,337.78	47,513.40	60,667.19
Total Non-Current Liabilities	1,471,510.98	221,304.83	161,950.11
Total Liabilities	2,415,331.46	799,101.79	695,124.03

Equity

(Unit : Thousand baht)	2019	2020	2021
Issued And Paid-Up Share Capital	593,125.85	593,125.85	593,125.85
Premium (Discount) On Share Capital	72,403.68	72,403.68	72,403.68
Retained Earnings (Deficits)	1,802,652.88	1,950,833.34	1,889,265.81
Other Components Of Equity	13,060.96	32,843.35	67,661.03
Equity Attributable To Owners Of The Parent	2,481,243.38	2,649,206.22	2,622,456.37
Total Equity	2,824,329.67	2,867,435.87	2,843,054.14

Statement of Comprehensive Income

Statement of Comprehensive Income

Statement of Comprehensive Income

(Unit : Thousand baht)	2019	2020	2021
Revenue			
Revenue From Operations	2,287,230.00	1,740,516.17	1,731,110.28
Total Revenue	2,399,940.69	1,862,565.45	1,822,841.44
Cost And Expenses			
Costs	1,734,948.54	1,393,573.27	1,484,104.90
Selling And Administrative Expenses	599,717.15	523,522.44	393,884.82
Total Cost And Expenses	2,334,665.69	1,929,260.82	1,877,989.71
Share Of Profit (Loss) From Investments Accounted For Using The Equity Method	24,710.78	13,545.14	57,366.00
Finance Costs	40,520.70	19,178.30	3,939.90
Income Tax Expense	2,816.93	5,832.60	(2,767.92)
Net Profit (Loss) For The Period	51,775.82	157,852.63	1,045.75
Net Profit (Loss) Attributable To : Owners Of The Parent	13,269.87	153,974.91	(5,029.43)
Basic Earnings (Loss) Per Share (Baht/Share)	0.02000	0.25960	(0.00848)
EBITDA	267,063.31	337,221.90	102,044.50
Operating Profit	(47,435.69)	(176,579.54)	(146,879.44)
Normalize Profit	46,648.14	(48,883.96)	1,045.75

Statement of Cash Flow

Statement of Cash Flow

Statement of Cash Flow

	2019	2020	2021
Net Cash From Operating Activities			
Depreciation And Amortisation	171,949.86	183,635.53	99,826.77
Net Cash From (Used In) Operating Activities	194,211.90	127,602.78	(57,499.31)
Net Cash From Investing Activities			
Payment For Purchase Of Fixed Assets	(438,214.22)	(152,028.87)	(63,850.61)
Net Cash From (Used In) Investing Activities	(404,656.30)	(228,753.39)	(50,312.43)
Net Cash From Financing Activities			
Dividend Paid	(9,459.46)	(97,373.24)	(34,198.51)
Net Cash From (Used In) Financing Activities	(74,684.90)	(317,972.65)	(103,108.06)

Financial Ratios

Financial Ratios

Liquidity

	2019	2020	2021
Current ratio (times)	1.62	1.98	1.83
Quick ratio (times)	1.16	1.18	0.88
Cash flow liquidity ratio (Average) (times)	0.21	0.26	(0.11)
Average account recievable turnover (times)	8.39	7.02	7.82
Average collection period (days)	44.00	52.00	47.00
Average finish goods turnover (times)	10.65	10.40	10.97
Average finish goods turnover period (days)	34.00	35.00	33.00
Average inventory turnover (times)	7.12	6.04	5.02
Average inventory turnover period (days)	51.00	60.00	73.00
Average account payable turnover (times)	6.25	5.46	5.11
Average payment period (days)	58.00	67.00	71.00
Average cash cycle (days)	36.00	45.00	48.00

Profitability

	2019	2020	2021
EBITDA margin (%)	9.88	20.83	5.54
Gross profit margin (%)	20.46	19.93	14.27
Operating margin (%)	(0.28)	8.05	(3.19)
Net profit margin (%)	0.64	8.85	(0.29)
Return on equity (ROE) (Average) (%)	0.47	5.41	(0.18)
Capacity utilization rate (%)	48.97	35.39	27.30
Fixed asset turnover ratio (times)	0.78	0.80	1.13
Gross profit margin (from project for sale) (%)	-	-	-
Operating margin before fuel expenses (%)	-	-	-
Other income to total income (%)	5.13	15.89	5.03
Cash from operation to operating profit (%)	(3,382.89)	107.60	104.26

Financial Policy

	2019	2020	2021
Interest coverage ratio (times)	1.68	9.33	(0.98)
Debt service coverage ratio (times)	0.35	0.67	(0.34)
Total debts to total equity (times)	0.86	0.28	0.24
Interest-bearing debt to equity ratio (times)	0.61	0.07	0.05
Dividend per shares (baht/share)	0.05	0.05	0.01
Dividend payout ratio (%)	40.83	40.65	55.24
Dividend yield (%)	223.48	19.26	(117.94)
Debt from financial institutions to total liabilities (times)	0.69	0.15	0.10
Interest bearing debt due in 1 year to total interest bearing debt (times)	0.15	0.08	0.11
Interest bearing debt to EBITDA ratio (times)	8.35	0.53	1.38

Efficiency

	2019	2020	2021
Asset turnover (Average) (times)	0.39	0.39	0.48
Return on asset (ROA) (Average) (%)	0.25	3.46	(0.14)
Return On Fixed Assets (%)	0.48	9.96	(0.33)