



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

KARMARTS PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2022



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Group Structure and Operations

Group Structure and Operations

Business Overview and Policies (1.1)

Company Information (1.1.5)

Company Name : KARMARTS PUBLIC COMPANY LIMITED

Symbol : KAMART

Address : 81-81/1 Soi Phetchakasem54 Yak 3 Bangduan, Phasicharoen

Province : Bangkok

Postcode : 10160

Business : The Company is enterprising and distributing imported cosmetics, skin care products, toiletries, dietary supplement etc

Registration Number : 0107537000823

Telephone : 0-2805-2756-60

Fax (if applicable) : 0-2805-2751-52

Website : www.karmarts.co.th

Email : ir@karmarts.co.th

Total Shares Sold (shares)

Common Stock : 879,998,016

Preferred Stock : 0

Business Operations (1.2)

Revenue Structure (1.2.1)

By Product Line or Business Grouping*

	2020	2021	2022
Total (Thousand baht)	1,293,988.00	1,269,897.00	1,838,767.00
Body care (Thousand baht)	167,183.00	166,169.00	242,167.00
Facial skin care (Thousand baht)	263,297.00	315,285.00	446,733.00
Cosmetics (Thousand baht)	764,337.00	668,670.00	1,019,858.00
Accessories (Thousand baht)	29,514.00	24,435.00	28,746.00
Furnitures and marketing tools and other (Thousand baht)	48,783.00	81,994.00	89,364.00
Supplementarie (Thousand baht)	20,874.00	13,344.00	11,899.00

	2020	2021	2022
Total (%)	100.00	100.00	100.00
Body care (%)	12.92	13.09	13.17
Facial skin care (%)	20.35	24.83	24.30
Cosmetics (%)	59.07	52.66	55.46
Accessories (%)	2.28	1.92	1.56
Furnitures and marketing tools and other (%)	3.77	6.46	4.86
Supplementarie (%)	1.61	1.05	0.65

By Geographical Area or Market*

	2020	2021	2022
Total (Thousand baht)	1,293,988.00	1,269,897.00	1,838,767.00
Domestic (Thousand baht)	1,198,837.00	1,145,564.00	1,630,558.00

International (Thousand baht)	95,151.00	124,333.00	208,209.00
Myanmar (Thousand baht)	19,982.00	27,353.00	60,380.00
Philippines (Thousand baht)	17,127.00	13,676.00	20,821.00
Vietnam (Thousand baht)	14,727.00	13,677.00	24,985.00
Other countries (Thousand baht)	43,315.00	69,627.00	102,023.00

	2020	2021	2022
Total (%)	100.00	100.00	100.00
Domestic (%)	92.65	90.21	88.68
International (%)	7.35	9.79	11.32
Myanmar (%)	21.00	22.00	29.00
Philippines (%)	18.00	11.00	10.00
Vietnam (%)	15.48	11.00	12.00
Other countries (%)	45.52	56.00	49.00

*Excluding the profit margins in the associated companies

Information on Products and Services (1.2.2)

Product/Service Information and Business Innovation Development (1.2.2.1)

Research and Development (R&D) Policy : No

(Unit : Thousand baht)	2020	2021	2022
R&D expenses in the past 3 years	N/A	N/A	N/A

Sustainable Development

Sustainable Development

Sustainability Management Policy and Targets (3.1)

Sustainability Management Policy and Targets

Corporate Sustainability Policy : Yes

Environmental Aspect (3.3)

Policy and Guideline on Environmental Aspect (3.3.1)

Environmental Policy and Practice : Yes

Company environmental guideline : Electricity Management, Fuel Management, Water Management,
Waste Management

Results with Respect to the Environmental Aspect (3.3.2)

Waste management

• Waste from operations

	2020	2021	2022
Non-hazardous waste (kg)	6,847,001.00	2,949,870.00	583,720.00
Total (kg)	6,847,001.00	2,949,870.00	583,720.00

Greenhouse gas management

• Greenhouse gas emissions

	2020	2021	2022
GHG emission target	N/A	N/A	N/A
Scope 1 (Tons of carbon dioxide equivalents)	N/A	N/A	N/A
Scope 2 (Tons of carbon dioxide equivalents)	N/A	N/A	N/A
Scope 3 (Tons of carbon dioxide equivalents)	N/A	N/A	N/A

Total (Tons of carbon dioxide equivalents)	N/A	N/A	N/A
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• **Verification of greenhouse gas emissions over the past year**

Third-party verification : No

Social Aspect (3.4)

Policy and Guideline on Social Aspect (3.4.1)

Human Rights Policy : Yes

Company human right guideline : Employee Rights, Safety and Occupational Health at Work, Non-discrimination

Results with Respect to the Social Aspect (3.4.2)

Information about employees

• Total number of employees

	2020	2021	2022
Number of male employees (persons)	169	180	215
Number of female employees (persons)	456	501	573
Total (persons)	625	681	788

• Employee remuneration

	2020	2021	2022
Employee remuneration (baht)	219,468,078.14	224,469,918.99	251,566,643.91

• Employee development and training

	2020	2021	2022
Average training hours of employees (hour / person / year)	2	2	2
Employee development and training expenses (baht)	84,990.66	162,040.00	51,837.00

• Health, safety and work environment

	2020	2021	2022
Number of employee work injuries leading to employee absence (times)	N/A	N/A	N/A

• **Employee retention**

	2020	2021	2022
Percentage of employees who voluntarily resigned (%)	21.60	21.59	25.89

• **Significant labor dispute**

	2020	2021	2022
Significant labor dispute	No	No	No

Corporate Governance Policy

Corporate Governance Policy

Overview of the Corporate Governance Policy and Guideline (6.1)

Corporate Governance Policy

Corporate Governance Policy : Yes

Company website on corporate governance policy : <https://www.karmarts.co.th/th/investor-relations/corporate-governance/cg-principle>

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

Policy and guideline related to the board of directors

Company policy and guideline : Compensation

Code of Conduct (6.2)

Establishing a Code of Conduct

Establishing a Code of Conduct

Code of Conduct : Yes

Policy and Guideline related to the Code of Conduct

Company policy and guideline : Anti-corruption, Whistleblowing

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

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

Board of Directors (7.2)

Composition of the board of directors (7.2.1)

	Number of persons	Percentage (%)
Total number of directors	9	100.00
Number of male directors	9	100.00
Number of female directors	0	0.00
Number of executive directors	3	33.33
Number of non-executive directors	6	66.67
Number of independent directors	3	33.33

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

List of directors

General information	Position	Date position was assumed	Experience and expertise
1. Mr. WIWAT THEEKHAKHIRIKUL Gender: Male Age: 69 years old Highest level of education: Bachelor's degree Major: Political Science Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Executive) Director type: Original director	27 Feb 2013	Economics, Construction Materials, Steel, Mining, Commerce, Accounting, Finance, Corporate Social Responsibility, Procurement, Data Analysis, Engineering, Audit, Internal Control, Budgeting, Leadership

2.	Mr. KRAIWIT SATAYAPIWAT Gender: Male Age: 65 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Original director	11 Jan 1995	Automotive, Commerce, Electronic Components, Corporate Social Responsibility, Data Management, Engineering, Leadership, Audit
3.	Mr. SEAH SIN LOO Gender: Male Age: 71 years old Highest level of education: Below a bachelor's degree Major: Secondary Thai nationality: Yes Residing in Thailand: No	Director (Non-executive) Director type: Original director	25 Apr 2002	Commerce, Corporate Social Responsibility
4.	Mr. PARIT TEEKAKIRIKUL Gender: Male Age: 39 years old Highest level of education: Master's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Original director	28 Apr 2005	Construction Materials, Property Development, Commerce, Accounting, Finance, Corporate Social Responsibility, Engineering, Leadership, Budgeting
5.	Mr. WONGWIWAT THEEKHAKHIRIKUL Gender: Male Age: 39 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Original director	15 Dec 2011	Commerce, Corporate Social Responsibility, Human Resource Management, Procurement, Engineering, Corporate Management

6.	Mr. KATTANANT YAPHANICH Gender: Male Age: 39 years old Highest level of education: Master's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Original director	26 Apr 2019	Banking, Insurance, Commerce, Law
7.	Lt.Gen. KOBBOON VICHIT Gender: Male Age: 75 years old Highest level of education: Master's degree Major: Public Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	20 Jan 2012	Corporate Social Responsibility, Leadership, Governance/ Compliance, Internal Control
8.	Mr. PRASIT DHEERARATBONGKOT Gender: Male Age: 67 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	20 Jan 2012	Commerce, Accounting, Finance, Corporate Social Responsibility, Data Analysis, Engineering, Leadership, Internal Control
9.	Mr. PUTTITHORN JIRAYUS Gender: Male Age: 46 years old Highest level of education: Doctoral degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	20 Jan 2012	Corporate Social Responsibility, Corporate Management, Leadership, Internal Control, Data Analysis, Data Management

Other Information pertaining to committees

The Chairman is an independent director : No

The Chairman and the manager are the same person : Yes

The Chairman and the manager are members of the same family : No

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

Sub-committees (7.3)

Information about sub-committees (7.3.2)

Audit Committee

List of audit committee members

General information	Position	Date position was assumed	Experience and expertise
1. Lt.Gen. KOBBOON VICHIT Gender: Male Age: 75 years old Highest level of education: Master's degree Major: Public Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director) Director type: Original director	20 Jan 2012	Corporate Social Responsibility, Leadership, Governance/ Compliance, Internal Control
2. Mr. PUTTITHORN JIRAYUS Gender: Male Age: 46 years old Highest level of education: Doctoral degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Original director	20 Jan 2012	Corporate Social Responsibility, Corporate Management, Leadership, Internal Control, Data Analysis, Data Management

3.	Mr. PRASIT DHEERARATBONGKOT [1] Gender: Male Age: 67 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Original director	20 Jan 2012	Commerce, Accounting, Finance, Corporate Social Responsibility, Data Analysis, Engineering, Leadership, Internal Control
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[1] A director with the accounting expertise needed to review financial statements

Executive Committee

List of executive committee members

General information	Position	Date position was assumed
1. Mr. WIWAT THEEKHAKHIRIKUL Gender: Male Age: 69 years old Highest level of education: Bachelor's degree Major: Political Science Thai nationality: Yes Residing in Thailand: Yes	Chairman of the executive committee	11 May 1982
2. Mr. KRAIWIT SATAYAPIWAT Gender: Male Age: 65 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	14 Jan 1993
3. Mr. WONGWIWAT THEEKHAKHIRIKUL Gender: Male Age: 39 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	1 Apr 2010

Other sub-committees

Roles of Sub-committees

Sub-committees responsible for risk management : None

Sub-committees responsible for nomination : None

Sub-committees responsible for remuneration : None

Sub-committees responsible for corporate governance : None

Sub-committees responsible for corporate sustainability development : None

Executives (7.4)

List and positions of the executive (7.4.1)

The four highest-ranking executives

General information	Position	Date position was assumed	Experience and expertise
1. Mr. WIWAT THEEKHAKHIRIKUL [1] Gender: Male Age: 69 years old Highest level of education: Bachelor's degree Major: Political Science	MANAGING DIRECTOR (ACTING)	12 Nov 2004	Economics, Construction Materials, Steel, Mining, Commerce, Accounting, Finance, Corporate Social Responsibility, Procurement, Data Analysis, Engineering, Audit, Internal Control, Budgeting, Leadership
2. Mr. KRAIWIT SATAYAPIWAT Gender: Male Age: 65 years old Highest level of education: Bachelor's degree Major: Engineering	Deputy Managing Director	14 Jan 1993	Automotive, Commerce, Electronic Components, Corporate Social Responsibility, Data Management, Engineering, Leadership, Audit
3. Mrs. Tussanee Auncharoen [1] Gender: Female Age: 61 years old Highest level of education: Bachelor's degree Major: Mathematics	Deputy Managing Director	6 Oct 2006	Banking, Commerce, Finance, Corporate Social Responsibility, Budgeting, Audit
4. Ms. Suwannee Tharacheevin [2] Gender: Female Age: 57 years old Highest level of education: Bachelor's degree Major: Business Administration	Assistant Managing Director-Accounting	12 Mar 2007	Commerce, Accounting, Corporate Social Responsibility, Data Analysis, Audit, Internal Control, Budgeting

[1] Highest responsibility in accounting and finance

[2] Directly responsible for financial account supervision

Remuneration policy for executives (7.4.2 – 7.4.3)

Remuneration policy for executives

Remuneration policy for executives : Yes

Remuneration

	2020	2021	2022
Total executive remuneration (baht)	33,404,540.00	30,412,870.00	30,622,896.00

Other forms of remuneration

Employee Stock Ownership Plan (ESOP) : No

Employee Joint Investment Program (EJIP) : No

Employees (7.5)

Information about company employees

Employees

Number of male employees (persons) : 215

Number of female employees (persons) : 573

Total (persons) : 788

Employee Remuneration

Total employee remuneration : 251,566,643.91

Provident fund

Total number of employees (persons) : 788

Number of employees contributing to the PVD (persons) : 294

Percentage of employees who are members (%) : 37.31

Other Significant Information (7.6)

Other significant information

Assigned persons

- Person assigned to take direct responsibility for accounting oversight

General information	Email	Telephone
1. Ms. Suwannee Tharacheevin	suwannee.th@karmarts.co.th	02-8052756-60

- Company secretary

General information	Email	Telephone
1. Ms. Suwannee Tharacheevin	suwannee.th@karmarts.co.th	02-8052756-60

- Head of internal audit

General information	Email	Telephone
1. Ms. Kanokorn Siriarunporn	kanokorn.si@karmarts.co.th	02-8052756-60

Company's auditor

Company	Names and general information of auditors	Audit fee (baht)	Other non-audit fees (baht)
1. EY OFFICE LIMITED	1. Mr. Chayapol Suppasedtanon Email: chayapol.suppasedtanon@th.ey Telephone: 02264 0777	1,970,000.00	-

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)

Development of directors over the past year

List of directors	Position	Participated in director development program
Mr. WIWAT THEEKHAKHIRIKUL	Chairman of the board	Non-participating
Mr. KRAIWIT SATAYAPIWAT	Director	Non-participating
Mr. SEAH SIN LOO	Director	Non-participating
Mr. PARIT TEEKAKIRIKUL	Director	Non-participating
Mr. WONGWIWAT THEEKHAKHIRIKUL	Director	Non-participating
Mr. KATTANANT YAPHANICH	Director	Non-participating
Lt.Gen. KOBBOON VICHIT	Director	Non-participating
Mr. PRASIT DHEERARATBONGKOT	Director	Non-participating
Mr. PUTTITHORN JIRAYUS	Director	Non-participating

Directors' performance assessment

Method used to evaluate directors' performance : Whole-board-of-directors assessment

Meeting attendance and remuneration to each Board member (8.1.2)

Meeting attendance of the board of directors

Number of board meetings (times) : 5

Date of AGM meeting : 25 Apr 2022

EGM meeting : No

	List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1.	Mr. WIWAT THEEKHAKHIRIKUL (Chairman of the board)	-	5/5	Non-participating	Did not hold the meeting
2.	Mr. KRAIWIT SATAYAPIWAT (Director)	-	4/5	Participating	Did not hold the meeting
3.	Mr. SEAH SIN LOO (Director)	-	0/5	Non-participating	Did not hold the meeting
4.	Mr. PARIT TEEKAKIRIKUL (Director)	-	5/5	Non-participating	Did not hold the meeting
5.	Mr. WONGWIWAT THEEKHAKHIRIKUL (Director)	-	4/5	Participating	Did not hold the meeting
6.	Mr. KATTANANT YAPHANICH (Director)	-	3/5	Participating	Did not hold the meeting
7.	Lt.Gen. KOBBOON VICHIT (Director)	-	5/5	Participating	Did not hold the meeting
8.	Mr. PRASIT DHEERARATBONGKOT (Director)	-	5/5	Participating	Did not hold the meeting
9.	Mr. PUTTITHORN JIRAYUS (Director)	-	5/5	Participating	Did not hold the meeting

Remuneration for company directors

	List of directors	Termination date	Meeting allowance (baht)	Other monetary remuneration (baht)	Other non-monetary
1.	Mr. WIWAT THEEKHAKHIRIKUL (Chairman of the board)	-	100,000.00	N/A	No
2.	Mr. KRAIWIT SATAYAPIWAT (Director)	-	40,000.00	N/A	No
3.	Mr. SEAH SIN LOO (Director)	-	N/A	N/A	No
4.	Mr. PARIT TEEKAKIRIKUL (Director)	-	50,000.00	N/A	No

5.	Mr. WONGWIWAT THEEKHAKHIRIKUL (Director)	-	40,000.00	N/A	No
6.	Mr. KATTANANT YAPHANICH (Director)	-	30,000.00	N/A	No
7.	Lt.Gen. KOBBOON VICHIT (Director)	-	210,000.00	N/A	No
8.	Mr. PRASIT DHEERARATBONGKOT (Director)	-	130,000.00	N/A	No
9.	Mr. PUTTITHORN JIRAYUS (Director)	-	130,000.00	N/A	No

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

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

Meeting attendance of audit committee

Number of Audit committee meetings (times) : 8

	List of directors	Termination date	Number of the audit committee meeting
1.	Lt.Gen. KOBBOON VICHIT (Chairman of the audit committee)	-	8/8
2.	Mr. PUTTITHORN JIRAYUS (Audit committee)	-	8/8
3.	Mr. PRASIT DHEERARATBONGKOT (Audit committee)	-	8/8