



# **Annual Registration Statement / Annual Report**

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

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

**MBK 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 : MBK PUBLIC COMPANY LIMITED

Symbol : MBK

Address : MBK CENTER BUILDING, 8 FL., 444 PHAYATHAI ROAD, WANGMAI, PATHUM  
WAN

Province : Bangkok

Postcode : 10330

Business : The Company is engaged in Shopping center business, Hotel and  
tourism business, Golf business, Real estate business, Food  
Solution business, Financial business, Auction business and  
Corporate Supporting Center.

Registration Number : 0107537001102

Telephone : 0-2853-9000

Fax (if applicable) : 0-2853-7000

Website : [www.mbkgroup.co.th](http://www.mbkgroup.co.th)

Email : -

#### Total Shares Sold (shares)

Common Stock : 1,761,921,389

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>	10,286,620.00	8,635,590.00	7,630,558.00
Shopping center (Thousand baht)	3,884,926.00	2,362,984.00	1,479,500.00
Hotel and tourism (Thousand baht)	1,319,882.00	484,328.00	221,151.00
Golf (Thousand baht)	480,009.00	321,721.00	257,709.00
Real estate (Thousand baht)	316,646.00	714,716.00	999,659.00
Food solution (Thousand baht)	1,965,135.00	1,747,734.00	1,645,707.00
Financial (Thousand baht)	2,298,772.00	2,486,438.00	2,411,903.00
Auction (Thousand baht)	0.00	489,804.00	601,607.00
Corporate supporting center and other (Thousand baht)	21,250.00	27,865.00	13,322.00
	2019	2020	2021
<b>Total (%)</b>	100.00	100.00	100.00
Shopping center (%)	37.77	27.36	19.39
Hotel and tourism (%)	12.83	5.61	2.90
Golf (%)	4.67	3.73	3.38
Real estate (%)	3.08	8.28	13.10
Food solution (%)	19.10	20.24	21.57
Financial (%)	22.35	28.79	31.61
Auction (%)	0.00	5.67	7.88
Corporate supporting center and other (%)	0.21	0.32	0.17

**By Geographical Area or Market**

	2019	2020	2021
<b>Total (Thousand baht)</b>	10,286,620.00	8,635,590.00	7,630,558.00
Domestic (Thousand baht)	11,127,257.00	8,843,893.00	7,775,269.00

  

	2019	2020	2021
<b>Total (%)</b>	100.00	100.00	100.00
Domestic (%)	108.17	102.41	101.90

**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	-	-	-

# 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	: Yes
Reliance on large partners/distributors or few partners/distributors	: Yes
Damage to company image and reputation	: Yes

### Operational Risk

Loss of employees in key positions	: Yes
Shortage of skilled workers	: Yes
Shortage of raw materials or productive resources	: Yes
Error, failure or lack of proper control regarding company's systems or work process	: Yes
Human error in business operations	: Yes



Product obsolescence	: Yes
Information security and cyber-attack	: Yes
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	: Yes
Lease agreement execution	: Yes
Safety, occupational health, and working environment	: Yes
Climate change and disasters	: Yes
Impact on the environment	: Yes
Impact from population structure	: Yes
Impact on human rights	: No
Corruption	: Yes

#### **Compliance Risk**

Change in laws and regulations	: Yes
Outdated laws and regulations	: Yes
Violations of laws and regulations	: Yes
Corporate Governance	: Yes

#### **Financial Risk**

Lack of proper and sufficient sources of funding	: Yes
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
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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 : <https://investor.mbkgroup.co.th/misc/flipbook/index.html?id=255272>  
(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://investor.mbkgroup.co.th/misc/flipbook/index.html?id=255272>  
(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 : Yes

	2019	2020	2021
Amount of electricity purchased (kWh)	58,779,024.00	41,520,188.00	36,014,688.00

## 2. Water management

### 2.1 Water consumption

Information on water consumption : Yes

	2019	2020	2021
Water consumption (cubic meters)	702,236.00	435,764.00	298,814.00

## 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 : Yes

	2019	2020	2021
Scope 1 (Tons of carbon dioxide equivalents)	458,973.89	243,143.50	186,475.20
Scope 2 (Tons of carbon dioxide equivalents)	34,168.35	24,135.69	20,935.34
Scope 3 (Tons of carbon dioxide equivalents)	568,298.77	350,579.23	240,037.77
<b>Total (Tons of carbon dioxide equivalents)</b>	<b>1,061,441.01</b>	<b>617,858.42</b>	<b>447,448.31</b>

### 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://investor.mbkgroup.co.th/misc/flipbook/index.html?id=255272>

### 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)	286	255	116
Number of female employees (persons)	285	284	242
<b>Total (persons)</b>	<b>571</b>	<b>539</b>	<b>358</b>

##### 1.2 Employee remuneration

	2019	2020	2021
Employee remuneration (baht)	2,040,000,000.00	1,665,000,000.00	1,544,000,000.00

##### 1.3 Employee development and training

Information on employee development and training : Yes

	2019	2020	2021
Average training hours of employees (hour / person / year)	41.35	18.98	40.15
Employee development and training expenses (baht)	14,860,384.29	7,849,860.39	1,395,722.20

#### 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	0.00	0.00

#### 1.5 Employee retention

Information on employee retention : Yes

	2019	2020	2021
Percentage of employees who voluntarily resigned (%)	70.00	67.00	69.00

#### 2. Information on community and society

Activities or projects organized for the community and society : Quality of life, health, and sport; Education; Community engagement; Community environment development; Religion and culture; The disabled and the disadvantaged; Community economy, employment, and occupation

# 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.mbkgroup.co.th/uploads/cg/20220520-good-corporate-governance-policy-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	10	100.00
Number of male directors	9	90.00
Number of female directors	1	10.00
Number of executive directors	2	20.00
Number of non-executive directors	8	80.00
Number of independent directors	4	40.00

#### 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. BANTERNG TANTIVIT Gender: Male Age: 78 years old Highest level of education: Master's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive)  Director type: Original director	8 Apr 1994	Finance, Property Development, Tourism & Leisure

2. Mr. SUPHADEJ POONPIPAT Gender: Male Age: 72 years old Highest level of education: Master's degree Major: Science Thai nationality: Yes Residing in Thailand: Yes	Vice Chairman (Non-executive)  Director type: Original director	8 Apr 1994	Finance, Property Development, Tourism & Leisure
3. Mr. KASAMA PUNYAGUPTA Gender: Male Age: 60 years old Highest level of education: Master's degree Major: International Business Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Re- elected as director	30 Apr 2018	Finance
4. Mr. PRACHA JAIDEE Gender: Male Age: 67 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Original director	14 Nov 2007	Law
5. Mr. SUWIT ROJANAVANICH 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, Independent director)  Director type: Re- elected as director	1 Jul 2019	Accounting, Finance
6. Mrs. PANIT PULSIRIVONG Gender: Female Age: 74 years old Highest level of education: Honorary degree Major: Journalism and Mass Communication Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Original director	8 Apr 1994	Media & Publishing, Tourism & Leisure
7. Mr. PIYAPHONG ARTMANGKORN Gender: Male Age: 65 years old Highest level of education: Master's degree Major: Taxation Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)  Director type: Original director	19 Oct 1998	Finance, Finance & Securities

8. Mr. SUVAIT THEERAVACHIRAKUL	Director (Executive)	1 Nov 2000	Corporate Management, Finance, Accounting
Gender: Male			
Age: 63 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			
9. Mr. ATIPON TANTIVIT	Director (Non-executive)	15 Oct 2003	Finance, Tourism & Leisure, Corporate Management
Gender: Male			
Age: 46 years old			
Highest level of education:	Director type:		
Master's degree	Original director		
Major: Business Administration			
Thai nationality: Yes			
Residing in Thailand: Yes			
10. Mr. WICHAK PRADITAVANIJ	Director (Executive)	5 Jan 2022	Finance, Accounting, Corporate Management
Gender: Male			
Age: 57 years old			
Highest level of education:	Director type: Newly		
Master's degree	appointed director to		
Major: Finance	replace ex-director		
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
1. Mr. HATCHAPONG PHOKAI	Director	Date position was	Mr. WICHAK PRADITAVANIJ
Gender: Male	(Non-executive)	assumed:	Date position was assumed:
Age: 61 years old		1 Nov 2000	5 Jan 2022
Highest level of education:	Director type: Re-	Date directorship	
Master's degree	elected as director	ended:	
Major: Business Administration		31 Dec 2021	
Thai nationality: Yes			
Residing in Thailand: Yes			

## 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 : 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)

#### 1. Audit Committee

##### 1.1 List of audit committee members

General information	Position	Date position was assumed	Experience and expertise
1. Mr. KASAMA PUNYAGUPTA [1] Gender: Male Age: 60 years old Highest level of education: Master's degree Major: International Business Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director)	1 Jul 2019	Finance
2. Mr. PRACHA JAIDEE [1] Gender: Male Age: 67 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)	14 Nov 2007	Law
3. Mr. SUWIT ROJANAVANICH [1] Gender: Male Age: 64 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)	1 Jul 2019	Accounting, Finance

[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 Executive Committee	Mr. SUPHADEJ POONPIPAT	Chairman
	Mr. PIYAPHONG ARTMANGKORN	Member
	Mr. SUVAIT THEERAVACHIRAKUL	Member
	Mr. ATIPON TANTIVIT	Member
	Mr. WICHAK PRADITAVANIJ	Member
The Compensation and Nomination Committee	Mr. SUPHADEJ POONPIPAT	Chairman
	Mrs. PANIT PULSIRIVONG	Member
	Mr. PRACHA JAIDEE	Member
The Good Corporate Governance Committee	Mr. BANTERNG TANTIVIT	Chairman
	Mr. SUPHADEJ POONPIPAT	Member
	Mr. KASAMA PUNYAGUPTA	Member
	Mr. PRACHA JAIDEE	Member
	Mr. SUWIT ROJANAVANICH	Member
	Mrs. PANIT PULSIRIVONG	Member
	Mr. PIYAPHONG ARTMANGKORN	Member
	Mr. SUVAIT THEERAVACHIRAKUL	Member
	Mr. ATIPON TANTIVIT	Member
	Mr. WICHAK PRADITAVANIJ	Member

### 2.2 Roles of Sub-committees

Sub-committees responsible for risk management : The Executive Committee

Sub-committees responsible for nomination : The Compensation and Nomination Committee

Sub-committees responsible for remuneration : The Compensation and Nomination Committee

Sub-committees responsible for corporate governance : The Good Corporate Governance Committee

Sub-committees responsible for corporate sustainability development : The Good 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. SUVAIT THEERAVACHIRAKUL Gender: Male Age: 63 years old Highest level of education: Master's degree Major: Business Administration	PRESIDENT AND CEO	26 Oct 2000	Corporate Management, Finance, Accounting
2. Mr. WICHAK PRADITAVANIJ Gender: Male Age: 57 years old Highest level of education: Master's degree Major: Finance	Managing Director 1 MBK GROUP	1 Nov 2021	Finance, Accounting, Corporate Management
3. Mr. Kasemsuk Chongmankhong [1] Gender: Male Age: 63 years old Highest level of education: Master's degree Major: Accounting	Senior Executive Vice President, Finance and Administration	1 Jul 2003	Accounting, Finance, Corporate Management, Information & Communication Technology, Risk Management, Human Resource Management, Audit, Law, Tourism & Leisure, Procurement, Negotiation
4. Mr. Somphol Tripopnart Gender: Male Age: 63 years old Highest level of education: Master's degree Major: Business Administration	Managing Director Shopping Center Business	1 Nov 2017	Corporate Management, Marketing, Negotiation
5. Mr. Pongsak Sabdasen Gender: Male Age: 71 years old Highest level of education: Master's degree Major: Industrial Management	Senior Executive Vice President, Office of President	16 Jan 1992	Corporate Management, Tourism & Leisure
6. Ms. Yupapun Paritranun Gender: Female Age: 58 years old Highest level of education: Master's degree Major: Science	Senior Executive Vice President, Internal Audit	1 Apr 2002	Internal Control, Audit, Risk Management



7. Mr. Apichat Kamoltham Gender: Male Age: 62 years old Highest level of education: Master's degree Major: Law	Senior Executive Vice President, Legal Division	15 May 2010	Law
8. Mr. Satit Saisorn Gender: Male Age: 58 years old Highest level of education: Master's degree Major: Business Administration	Senior Executive Vice President Operation	1 Jan 2016	Corporate Management, Engineering
9. Mrs. Chaninchorn Predeeprompan Gender: Female Age: 53 years old Highest level of education: Master's degree Major: Science	Senior Vice President Human Resources Division	1 Jul 2018	Human Resource Management, Strategic Management, Risk Management
10. Mr. Wisarn Sipiyarak Gender: Male Age: 54 years old Highest level of education: Master's degree Major: Business Administration	Senior Executive Vice President Leasing and Tenant Relations Management	17 Feb 2020	Marketing, Digital Marketing, Brand Management, Negotiation
11. Mr. Sakchai Suthipipat Gender: Male Age: 50 years old Highest level of education: Master's degree Major: Finance	Executive Vice President, President Office	1 Jul 2018	Finance, Corporate Management

[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)	84,800,000.00	57,580,000.00	53,430,000.00

### 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) : 116

Number of female employees (persons) : 242

Total (persons) : 358

#### 2. Employee Remuneration

Total employee remuneration : 301,500,681.98

#### 3. Provident fund

Information on employee provident fund : Yes

Total number of employees (persons) : 358

Number of employees contributing to the PVD (persons) : 303

Percentage of employees who are members (%) : 84.64

## 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. Wanpen Rungrojchanathip	wanpen@mbkgroup.co.th	028539000 ต่อ 7320

##### 1.2 Company secretary

Company secretary : Yes

General information	Email	Telephone
1. Ms. Chonlada Ngamnikulchalin	chonlada@mbkgroup.co.th	028539000 ต่อ 7130

##### 1.3 Head of internal audit

Head of internal audit : Yes

General information	Email	Telephone
1. Ms. Yupapun Paritranun	yupapun@mbkgroup.co.th	028539000 ต่อ 7900

#### 1.4 Head of compliance unit

Head of compliance unit : Yes

General information	Email	Telephone
1. Ms. Chonlada Ngamnikulchalin	chonlada@mbkgroup.co.th	028539000 ต่อ 7130

#### 1.5 Head of investor relations

Head of investor relations : Yes

General information	Email	Telephone
1. Mr. Somboon Prasobpiboon	somboon@mbkgroup.co.th	028539000 ต่อ 7140

#### 2. Company's auditor

Company	Names and general information of auditors	Audit fee (baht)	Other non-audit fees (baht)
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1. EY OFFICE LIMITED	1. Mrs. Gingkarn	12,914,506.00	-
	Atsawarangsalit		
	Email: gingkarn.		
	atsawarangsalit@th.ey.com		
	Telephone: 022649090		
	2. Mr. Chayapol		
	Suppasdtanon		
	Email: chayapol.		
	suppasdtanon@th.ey.com		
	Telephone: 022649090		
	3. Ms. Orawan		
	Techawatanasirikul		
	Email: orawan.		
	techawatanasirikul@th.ey.com		
	Telephone: 022649090		
	4. Ms. Sumana Punpongsanon		
	Email:		
	sumana.punpongsanon@th.		
	ey.com		
	Telephone: 022649090		

# 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. KASAMA PUNYAGUPTA</b> Gender: Male Age: 60 years old Highest level of education: Master's degree Major: International Business Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Re-elected as director	Date position was assumed: 30 Apr 2018	Finance
<b>2. Mr. SUWIT ROJANAVANICH</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, Independent director)  Director type: Re-elected as director	Date position was assumed: 1 Jul 2019	Accounting, Finance
<b>3. Mr. SUVAIT THEERAVACHIRAKUL</b> Gender: Male Age: 63 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Re-elected as director	Date position was assumed: 1 Nov 2000	Corporate Management, Finance, Accounting

## 1.2 Newly appointed director to replace ex-director

General information	Position	Date position was assumed	Experience and expertise
1. Mr. WICHAK PRADITAVANIJ Gender: Male Age: 57 years old Highest level of education: Master's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Newly appointed director to replace ex-director	Date position was assumed: 5 Jan 2022	Finance, Accounting, Corporate Management

## 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. BANTERNG TANTIVIT	Chairman of the board	-
Mr. SUPHADEJ POONPIPAT	Vice Chairman	-
Mr. KASAMA PUNYAGUPTA	Director	-
Mr. PRACHA JAIDEE	Director	-
Mr. SUWIT ROJANAVANICH	Director	-
Mrs. PANIT PULSIRIVONG	Director	-
Mr. PIYAPHONG ARTMANGKORN	Director	-
Mr. SUVAIT THEERAVACHIRAKUL	Director	/
Mr. ATIPON TANTIVIT	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 : 12

Date of AGM Meeting : 13 May 2021

Number of EGM meetings : 1

### 2. Attendance of each director

#### 2.1 Meeting information of current directors

List of directors	Position	Board meetings	AGM meetings	EGM meetings
1. Mr. BANTERNG TANTIVIT	Chairman of the board	12/12	Attended the meeting	1/1
2. Mr. SUPHADEJ POONPIPAT	Vice Chairman	12/12	Attended the meeting	1/1
3. Mr. KASAMA PUNYAGUPTA	Director	12/12	Attended the meeting	1/1
4. Mr. PRACHA JAIDEE	Director	12/12	Attended the meeting	1/1
5. Mr. SUWIT ROJANAVANICH	Director	12/12	Attended the meeting	1/1
6. Mrs. PANIT PULSIRIVONG	Director	12/12	Attended the meeting	1/1
7. Mr. PIYAPHONG ARTMANGKORN	Director	12/12	Attended the meeting	1/1
8. Mr. SUVAIT THEERAVACHIRAKUL	Director	12/12	Attended the meeting	1/1
9. Mr. ATIPON TANTIVIT	Director	12/12	Attended the meeting	1/1
10. Mr. WICHAK PRADITAVANIJ	Director	0/0	Did not attend the meeting	0/0

## 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. HATCHAPONG PHOKAI	Director	12/12	Attended the meeting	1/1

### 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. BANTERNG TANTIVIT	273,125.00	273,125.00	-	120,000.00	666,250.00
2. Mr. SUPHADEJ POONPIPAT	743,750.00	166,250.00	-	120,000.00	1,030,000.00
3. Mr. KASAMA PUNYAGUPTA	531,500.00	137,750.00	-	120,000.00	789,250.00
4. Mr. PRACHA JAIDEE	360,875.00	137,750.00	-	120,000.00	618,625.00
5. Mr. SUWIT ROJANAVANICH	334,625.00	137,750.00	-	120,000.00	592,375.00
6. Mrs. PANIT PULSIRIVONG	164,000.00	137,750.00	-	120,000.00	421,750.00
7. Mr. PIYAPHONG ARTMANGKORN	312,750.00	137,750.00	-	120,000.00	570,500.00
8. Mr. SUVAIT THEERAVACHIRAKU L	137,750.00	137,750.00	-	120,000.00	395,500.00
9. Mr. ATIPON TANTIVIT	312,750.00	137,750.00	-	120,000.00	570,500.00
10. Mr. WICHAK PRADITAVANIJ	-	-	-	-	-

#### 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)
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1. Mr. HATCHAPONG PHOKAI	137,750.00	137,750.00	-	120,000.00	395,500.00
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#### 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. BANTERNG TANTIVIT	/	-	-
2. Mr. SUPHADEJ POONPIPAT	/	-	-
3. Mr. KASAMA PUNYAGUPTA	/	-	-
4. Mr. PRACHA JAIDEE	/	-	-
5. Mr. SUWIT ROJANAVANICH	/	-	-
6. Mrs. PANIT PULSIRIVONG	/	-	-
7. Mr. PIYAPHONG ARTMANGKORN	/	-	-
8. Mr. SUVAIT THEERAVACHIRAKUL	/	-	-
9. Mr. ATIPON TANTIVIT	/	-	-
10. Mr. WICHAK PRADITAVANIJ	/	-	-

##### 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)
1. Mr. HATCHAPONG PHOKAI	/	-	-

## 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) : 16

#### 2. Audit committee meeting attendance

##### 2.1 Meeting information of current audit committee members

List of directors	Position	Audit Committee meetings
1. Mr. KASAMA PUNYAGUPTA	Chairman of the audit committee	16/16
2. Mr. PRACHA JAIDEE	Audit committee	16/16
3. Mr. SUWIT ROJANAVANICH	Audit committee	16/16

##### 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	786,155.59	3,841,661.46	4,448,804.68
Short-Term Investments - Net	1,899,534.39	0.00	0.00
Trade And Other Receivables - Current - Net	547,599.89	914,503.75	1,026,342.47
Inventories - Net	3,708,520.22	2,840,430.77	2,297,350.43
Other Current Assets	471,887.68	125,997.21	165,741.01
<b>Total Current Assets</b>	<b>12,145,864.35</b>	<b>11,999,637.33</b>	<b>13,060,016.16</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	6,481,073.99	5,921,865.25	5,111,883.66
Property, Plant And Equipment - Net	5,347,497.62	5,926,230.02	5,622,845.07
Other Non-Current Assets	15,882.99	419,668.95	402,379.89
<b>Total Non-Current Assets</b>	<b>40,297,189.02</b>	<b>45,142,623.05</b>	<b>42,197,403.81</b>
<b>Total Assets</b>	<b>52,443,053.37</b>	<b>57,142,260.38</b>	<b>55,257,419.96</b>



## Liabilities

(Unit : Thousand baht)	2019	2020	2021
<b>Current Liabilities</b>			
Bank Overdrafts And Short-Term Borrowings From Financial Institutions	687,001.61	768,003.11	990,000.00
Trade And Other Payables - Current	1,583,712.85	1,065,488.58	1,016,399.41
Short-Term Borrowings	0.00	0.00	0.00
Current Portion Of Long-Term Debts	4,018,824.29	283,333.33	1,778,058.09
Other Current Liabilities	603,313.15	743,315.15	784,591.17
<b>Total Current Liabilities</b>	<b>7,618,810.68</b>	<b>4,014,030.48</b>	<b>5,546,193.63</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	12,071,117.93	17,865,040.68	15,338,960.27
Other Non-Current Liabilities	23,215.00	25,259.21	45,256.58
<b>Total Non-Current Liabilities</b>	<b>20,117,961.24</b>	<b>31,743,123.47</b>	<b>28,653,118.38</b>
<b>Total Liabilities</b>	<b>27,736,771.92</b>	<b>35,757,153.95</b>	<b>34,199,312.01</b>

## Equity

(Unit : Thousand baht)	2019	2020	2021
Issued And Paid-Up Share Capital	1,694,923.00	1,694,923.00	1,761,921.39
Premium (Discount) On Share Capital	1,289,074.50	1,289,074.50	1,420,302.89
Retained Earnings (Deficits)	17,261,602.76	15,781,943.72	14,933,288.40
Other Components Of Equity	4,011,667.28	2,202,806.29	2,549,046.31
<b>Equity Attributable To Owners Of The Parent</b>	<b>24,123,643.25</b>	<b>20,831,345.20</b>	<b>20,527,156.67</b>
<b>Total Equity</b>	<b>24,706,281.45</b>	<b>21,385,106.43</b>	<b>21,058,107.96</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	10,286,619.75	8,635,590.47	7,630,558.27
<b>Total Revenue</b>	11,470,133.49	9,201,513.40	8,189,816.92
<b>Cost And Expenses</b>			
Costs	5,594,682.07	4,677,634.67	4,521,942.94
Selling And Administrative Expenses	2,674,845.89	2,747,612.80	2,562,067.29
<b>Total Cost And Expenses</b>	8,269,527.96	7,425,247.46	7,084,010.23
Share Of Profit (Loss) From Investments Accounted For Using The Equity Method	769,401.37	(227,249.07)	(334,004.68)
Finance Costs	843,493.62	1,134,681.16	1,264,341.81
Income Tax Expense	344,810.99	255,436.85	269,125.64
<b>Net Profit (Loss) For The Period</b>	2,791,849.19	191,768.09	(744,106.78)
Net Profit (Loss) Attributable To : Owners Of The Parent	2,799,512.31	149,187.84	(804,475.42)
<b>Basic Earnings (Loss) Per Share (Baht/Share)</b>	2.12000	0.11000	(0.60000)
EBITDA	-	-	-
Operating Profit	-	-	-
Normalize Profit	-	-	-

# 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	1,191,773.66	1,543,472.95	1,800,097.71
<b>Net Cash From (Used In) Operating Activities</b>	221,012.43	1,096,325.91	2,430,497.27
<b>Net Cash From Investing Activities</b>			
Payment For Purchase Of Fixed Assets	(649,067.94)	(712,009.02)	(775,749.56)
<b>Net Cash From (Used In) Investing Activities</b>	124,984.16	2,037,989.83	319,195.72
<b>Net Cash From Financing Activities</b>			
Dividend Paid	(1,015,190.88)	(621,798.85)	(83,796.73)
<b>Net Cash From (Used In) Financing Activities</b>	(235,025.79)	(78,809.87)	(2,142,549.77)

# Financial Ratios

## Financial Ratios

### Liquidity

	2019	2020	2021
Current ratio (times)	1.59	2.99	2.35
Quick ratio (times)	0.81	1.93	1.53
Cash flow liquidity ratio (Average) (times)	-	-	-
Average account recievable turnover (times)	2.78	2.04	1.68
Average collection period (days)	129.50	176.47	214.29
Average finish goods turnover (times)	-	-	-
Average finish goods turnover period (days)	-	-	-
Average inventory turnover (times)	-	-	-
Average inventory turnover period (days)	-	-	-
Average account payable turnover (times)	-	-	-
Average payment period (days)	-	-	-
Average cash cycle (days)	-	-	-



## Profitability

	2019	2020	2021
EBITDA margin (%)	-	-	-
Gross profit margin (%)	40.89	39.33	34.02
Operating margin (%)	32.49	17.13	9.62
Net profit margin (%)	22.85	1.62	(9.80)
Return on equity (ROE) (Average) (%)	12.07	0.66	(3.89)
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 (%)	-	-	-
Cash from operation to operating profit (%)	-	-	-

## Financial Policy

	2019	2020	2021
Interest coverage ratio (times)	9.36	4.87	3.56
Debt service coverage ratio (times)	-	-	-
Total debts to total equity (times)	-	-	-
Interest-bearing debt to equity ratio (times)	0.68	0.88	0.86
Dividend per shares (baht/share)	0.80	0.00	0.00
Dividend payout ratio (%)	37.74	0.00	0.00
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)	0.24	0.17	0.15
Return on asset (ROA) (Average) (%)	5.51	0.27	(1.43)
Return On Fixed Assets (%)	-	-	-