



# **Annual Registration Statement / Annual Report**

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

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

**SIAM STEEL SERVICE CENTER 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 SERVICE CENTER PUBLIC COMPANY LIMITED

Symbol : SSSC

Address : 51/3 MOO 2, PUCHAOSAMINGPHRAI ROAD, PHRA PRA DAENG

Province : Samut Prakarn

Postcode : 10130

Business : The principal business of the Company is the manufacturing of steel parts used as 1) accessories of steels used in industry including the steel cutting services, 2) construction materials e.g. building structures, and 3) metal stamping products and other products.

Registration Number : 0107537002052

Telephone : 0-2385-9251-2, 0-2385-9258-66, 0-2754-5845-9

Fax (if applicable) : 0-2385-9241, 0-2385-9253

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

Email : [hiran@ssscth.com](mailto:hiran@ssscth.com)

#### Total Shares Sold (shares)

Common Stock : 639,997,880

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>	4,371,830.00	3,458,830.00	4,688,346.00
Steel Sheets for Sale (Thousand baht)	2,955,340.00	2,270,820.00	3,528,974.00
Cutting Service (Thousand baht)	325,990.00	238,000.00	303,641.00
Construction Parts (Thousand baht)	841,600.00	780,470.00	639,595.00
Press Product (Thousand baht)	180,680.00	120,180.00	155,924.00
Transportation (Thousand baht)	68,220.00	49,360.00	60,212.00

	2019	2020	2021
<b>Total (%)</b>	100.00	100.00	100.00
Steel Sheets for Sale (%)	67.60	65.65	75.27
Cutting Service (%)	7.46	6.88	6.48
Construction Parts (%)	19.25	22.56	13.64
Press Product (%)	4.13	3.47	3.33
Transportation (%)	1.56	1.43	1.28

#### By Geographical Area or Market

	2019	2020	2021
<b>Total (Thousand baht)</b>	4,371,830.00	3,458,830.00	4,688,346.00
Domestic (Thousand baht)	4,371,830.00	3,458,830.00	4,688,346.00

	2019	2020	2021
<b>Total (%)</b>	100.00	100.00	100.00

Domestic (%)	100.00	100.00	100.00
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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 : No

(Unit : Thousand baht)	2019	2020	2021
R&D expenses in the past 3 years	0.00	0.00	0.00

# Risk Management

# Risk Management

## Risk Factors (2.2)

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

### Strategic Risk

Changes that may affect the company's business operations in the next 3-5 years (Emerging risks)	: Yes
Changes in the industry in which the company operates	: 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	: Yes
Changes in business operations of partners in the supply chain	: No
Reliance on major shareholders or affiliates of major shareholders or managements	: Yes
Reliance on large customers or few customers	: Yes
Reliance on large partners/distributors or few partners/distributors	: Yes
Damage to company image and reputation	: No

### 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	: No
Human error in business operations	: No



Product obsolescence	: N/A
Information security and cyber-attack	: Yes
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	: Yes
Climate change and disasters	: Yes
Impact on the environment	: Yes
Impact from population structure	: N/A
Impact on human rights	: Yes
Corruption	: Yes

#### **Compliance Risk**

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

#### **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 : <https://www.sssc.th.com/shearholder/6/one64-1.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 : <https://www.sssc.th.com/shearholder/6/one64-2.pdf>  
(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)	2,120,000.00	1,753,100.00	2,103,000.00

## 2. Water management

### 2.1 Water consumption

Information on water consumption : Yes

	2019	2020	2021
Water consumption (cubic meters)	27.42	26.36	23.94

## 3. Waste management

### 3.1 Waste from operations

Information on waste from operations : Yes

	2019	2020	2021
Non-hazardous waste (kg)	7,031,394.00	4,211,330.00	4,589,750.00
Hazardous waste (kg)	107,580.00	86,480.00	85,640.00
<b>Total (kg)</b>	<b>7,138,974.00</b>	<b>4,297,810.00</b>	<b>4,675,390.00</b>

## 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)	0.00	0.00	0.00
Scope 2 (Tons of carbon dioxide equivalents)	1,189,320.00	983,433.00	1,179,780.00
Scope 3 (Tons of carbon dioxide equivalents)	0.00	0.00	0.00
<b>Total (Tons of carbon dioxide equivalents)</b>	<b>1,189,320.00</b>	<b>983,433.00</b>	<b>1,179,780.00</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://www.sssc.th.com/shearholder/6/one64-3.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)	693	623	643
Number of female employees (persons)	166	161	170
<b>Total (persons)</b>	<b>859</b>	<b>784</b>	<b>813</b>

##### 1.2 Employee remuneration

	2019	2020	2021
Employee remuneration (baht)	423,203,009.25	395,875,557.50	394,662,034.75

##### 1.3 Employee development and training

Information on employee development and training : Yes

	2019	2020	2021
Average training hours of employees (hour / person / year)	11.42	6.00	5.40
Employee development and training expenses (baht)	562,926.00	630,891.00	370,346.00

#### 1.4 Health, safety and work environment

Information on Safety : Yes

	2019	2020	2021
Number of employee work injuries leading to employee absence (times)	3.00	0.00	1.00

#### 1.5 Employee retention

Information on employee retention : Yes

	2019	2020	2021
Percentage of employees who voluntarily resigned (%)	0.96	0.90	7.63

#### 2. Information on community and society

Activities or projects organized for the community and society : Community environment development; Education; Quality of life, health, and sport; Religion and culture; Community engagement; 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.sssc.th.com/shearholder/6/one64-4.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	12	100.00
Number of male directors	11	91.67
Number of female directors	1	8.33
Number of executive directors	5	41.67
Number of non-executive directors	7	58.33
Number of independent directors	4	33.33

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

##### 1. List of directors

General information	Position	Date position was assumed	Experience and expertise
1. 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: Re-elected as director	8 Jun 1994	Corporate Management, Marketing, Negotiation, Home & Office Products, Leadership, Steel

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	Director (Executive)  Director type: Original director	8 Jun 1994	Strategic Management, Risk Management, Marketing, Negotiation, Economics
3. Mr. HIROYUKI INOGUCHI Gender: Male Age: 54 years old Highest level of education: Bachelor's degree Major: Economics Thai nationality: No Residing in Thailand: Yes	Director (Executive)  Director type: Newly appointed director to replace ex-director	1 Jul 2021	Data Management, Risk Management, Corporate Management, Data Analysis, Economics
4. Mr. SURAPOL KUNANANTAKUL Gender: Male Age: 55 years old Highest level of education: Master's degree Major: Textile & Science Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Original director	19 Jan 2004	Strategic Management, Project Management, Marketing, Data Analysis
5. Mr. TAKU YAMADA Gender: Male Age: 55 years old Highest level of education: Bachelor's degree Major: Economics Thai nationality: No Residing in Thailand: Yes	Director (Executive)  Director type: Original director	30 Apr 2020	Risk Management, Marketing, Data Analysis, Steel, Economics
6. Mr. JUN MURASE Gender: Male Age: 49 years old Highest level of education: Bachelor's degree Major: Business Administration Thai nationality: No Residing in Thailand: Yes	Director (Non-executive)  Director type: Re-elected as director	1 Sep 2016	Strategic Management, Marketing, Negotiation, Steel
7. Mrs. NAPHAPORN HOONTHANASEVEE Gender: Female Age: 56 years old Highest level of education: Master's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)  Director type: Original director	27 Apr 2007	Corporate Management, Finance, Accounting, Budgeting, Data Analysis

8. Mr. SITTICHAJ KUNANANTAKUL	Director (Non-executive)	19 Jan 2004	Marketing, Steel
Gender: Male			
Age: 52 years old			
Highest level of education:	Director type:		
Bachelor's degree	Original director		
Major: Political Science			
Thai nationality: Yes			
Residing in Thailand: Yes			
9. Mr. PONGSAK ANGSPUN	Director (Non-executive, Independent director)	19 Mar 1999	Audit, Risk Management, Finance, Accounting, Economics, Governance/ Compliance
Gender: Male			
Age: 84 years old			
Highest level of education:	Director type:		
Bachelor's degree	Original director		
Major: Economics			
Thai nationality: Yes			
Residing in Thailand: Yes			
10. Mr. VICHIT VUTHISOMBUT	Director (Non-executive, Independent director)	30 Apr 2009	Risk Management, Audit, Governance/ Compliance, Data Analysis
Gender: Male			
Age: 81 years old			
Highest level of education:	Director type: Re-		
Bachelor's degree	elected as director		
Major: Economics			
Thai nationality: Yes			
Residing in Thailand: Yes			
11. Mr. DAMRI SUKHOTANANG	Director (Non-executive, Independent director)	12 Nov 2009	Audit, Corporate Social Responsibility, Governance/ Compliance, Sustainability
Gender: Male			
Age: 73 years old			
Highest level of education:	Director type:		
Doctoral degree	Original director		
Major: Engineering			
Thai nationality: Yes			
Residing in Thailand: Yes			
12. Mr. SUCHARIT KOONTANAKULVONG	Director (Non-executive, Independent director)	30 Apr 2009	Audit, Sustainability, Governance/ Compliance, Corporate Social Responsibility
Gender: Male			
Age: 67 years old			
Highest level of education:	Director type:		
Doctoral degree	Original director		
Major: Engineering			
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. MASAFUMI OKUBO	Director	Date position was	Mr. HIROYUKI INOUCHI
Gender: Male	(Executive)	assumed:	Date position was assumed:
Age: 66 years old		1 May 2019	1 Jul 2021
Highest level of education:	Director type: Re-	Date directorship	
Bachelor's degree	elected as director	ended:	
Major: Law		1 Jul 2021	
Thai nationality: No			
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 : 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. PONGSAK ANGSPUN [1] Gender: Male Age: 84 years old Highest level of education: Bachelor's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director)	19 Mar 1999	Audit, Risk Management, Finance, Accounting, Economics, Governance/ Compliance
2. Mr. VICHIT VUTHISOMBUT Gender: Male Age: 81 years old Highest level of education: Bachelor's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	30 Apr 2009	Risk Management, Audit, Governance/ Compliance, Data Analysis
3. Mr. SUCHARIT KOONTANAKULVONG Gender: Male Age: 67 years old Highest level of education: Doctoral degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	30 Apr 2009	Audit, Sustainability, Governance/ Compliance, Corporate Social Responsibility
4. Mr. DAMRI SUKHOTANANG Gender: Male Age: 73 years old Highest level of education: Doctoral degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	12 Nov 2009	Audit, Corporate Social Responsibility, Governance/ Compliance, Sustainability

[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. SUCHARIT KOONTANAKULVONG	Chairman
	Mr. PONGSAK ANGSPUN	Member
	Mr. VICHIT VUTHISOMBUT	Member
Corporate Governance Committee	Mr. DAMRI SUKHOTANANG	Chairman
	Mr. PONGSAK ANGSPUN	Member
	Mr. VICHIT VUTHISOMBUT	Member
Risk Management Committee	Mr. PONGSAK ANGSPUN	Chairman
	Mr. VICHIT VUTHISOMBUT	Member
	Mr. SUCHARIT KOONTANAKULVONG	Member
	Mr. DAMRI SUKHOTANANG	Member
	Mr. HIROYUKI INOUCHI	Member
	Mr. TAKU YAMADA	Member
	Mr. Boonchai Chiencharoenthanakij	Member
	Mr. Navarat Chanamoon	Member
	Mr. Chounit Phansa-ngad	Member
	Mr. Surasak Jaturapatpaibul	Member
Corporate Social Responsibilities and Environment Committee	Mr. SUCHARIT KOONTANAKULVONG	Chairman
	Mr. DAMRI SUKHOTANANG	Member
	Mr. HIROYUKI INOUCHI	Member
	Mr. Boonchai Chiencharoenthanakij	Member
	Mr. Navarat Chanamoon	Member
	Mr. Surasak Jaturapatpaibul	Member
	Mr. TAKU YAMADA	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 Social Responsibilities and Environment 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. SURASAK KUNANANTAKUL Gender: Male Age: 58 years old Highest level of education: Bachelor's degree Major: Economics	PRESIDENT	8 Jun 1994	Strategic Management, Risk Management, Marketing, Negotiation, Economics
2. Mr. HIROYUKI INOUCHI Gender: Male Age: 54 years old Highest level of education: Bachelor's degree Major: Economics	Vice President	1 Jul 2021	Data Management, Risk Management, Corporate Management, Data Analysis, Economics
3. Mr. SURAPOL KUNANANTAKUL Gender: Male Age: 55 years old Highest level of education: Master's degree Major: Textile & Science	Vice President	19 Jan 2004	Strategic Management, Project Management, Marketing, Data Analysis
4. Mr. TAKU YAMADA Gender: Male Age: 55 years old Highest level of education: Bachelor's degree Major: Economics	Senior General Manager, Metal Construction Products Dept.	30 Apr 2020	Risk Management, Marketing, Data Analysis, Steel, Economics
5. Mr. Boonchai Chiencharoenthanakij [1][2] Gender: Male Age: 64 years old Highest level of education: Bachelor's degree Major: Accounting	Senior General Manager, Administrative, Accounting & Finance Dept.	1 Oct 2011	Data Management, Risk Management, Corporate Management, Data Analysis, Finance, Banking, Accounting
6. Mr. Navarat Chanamoon Gender: Male Age: 61 years old Highest level of education: Bachelor's degree Major: Engineering	Senior General Manager, Production Dept.	1 Oct 2011	Data Management, Risk Management, Data Analysis, Sustainability, Corporate Social Responsibility, Industrial Materials & Machinery, 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)	29,233,449.75	27,512,470.00	22,099,793.00

### 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) : 643

Number of female employees (persons) : 170

Total (persons) : 813

#### 2. Employee Remuneration

Total employee remuneration : 383,353,750.75

#### 3. Provident fund

Information on employee provident fund : Yes

Total number of employees (persons) : 813

Number of employees contributing to the PVD (persons) : 764

Percentage of employees who are members (%) : 93.97

## 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. Piyaporn Chaowalit	piyaporn@ssscth.com	0 2385 9251-66
2. Mrs. Mayuree Sangchuang	mayureej@ssscth.com	0 2385 9251-66

##### 1.2 Company secretary

Company secretary : Yes

General information	Email	Telephone
1. Mr. Hirun Komolhirun	hiran@ssscth.com	02 385 9251-66

### 1.3 Head of internal audit

Head of internal audit : Yes

General information	Email	Telephone
1. Mrs. Manee Jariyarakvorakul	manee@ssscth.com	0 2385 9251-66

### 1.4 Head of compliance unit

Head of compliance unit : Yes

General information	Email	Telephone
1. Mr. Hirun Komolhirun	hiran@ssscth.com	0 2385 9251-66

### 1.5 Head of investor relations

Head of investor relations : Yes

General information	Email	Telephone
1. Mr. Boonchai Chiencharoenthanakij	boonchai@ssscth.com	0 2385 9251-66

## 2. Company's auditor

Company	Names and general information of auditors	Audit fee (baht)	Other non-audit fees (baht)
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1. GRANT THORNTON LIMITED	1. Mr. Somkid Tiatragul	1,490,000.00	-
	Email: Somckid.Tiatragul@th.gt.com		
	Telephone: 02 205 8222		
	2. Ms. Kanyanat		
	Sriratchatcahval		
	Email: Kanyanat.Sriratchatchaval@th.gt.com		
	Telephone: 02 205 8222		
	3. Mr. Teerasak Chuasrisakul		
	Email: teerasak.chuasrisakul@th.gt.com		
	Telephone: 02 205 8222		
	4. Mr. Narin Churamongkol		
	Email: Narin.Churamongkol@th.gt.com		
	Telephone: 02 205 8222		
	5. Ms. Amornjid Baolorpet		
	Email: Amornjid.Baolorpet@th.gt.com		
	Telephone: 02 205 8222		

# 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. WANCHAI KUNANANTAKUL</b> 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: Re-elected as director	Date position was assumed: 8 Jun 1994	Corporate Management, Marketing, Negotiation, Home & Office Products, Leadership, Steel
<b>2. Mr. JUN MURASE</b> Gender: Male Age: 49 years old Highest level of education: Bachelor's degree Major: Business Administration Thai nationality: No Residing in Thailand: Yes	Director (Non-executive)  Director type: Re-elected as director	Date position was assumed: 1 Sep 2016	Strategic Management, Marketing, Negotiation, Steel
<b>3. Mr. VICHIT VUTHISOMBUT</b> Gender: Male Age: 81 years old Highest level of education: Bachelor's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Re-elected as director	Date position was assumed: 30 Apr 2009	Risk Management, Audit, Governance/ Compliance, Data Analysis

### 1.2 Newly appointed director to replace ex-director

General information	Position	Date position was assumed	Experience and expertise
1. Mr. HIROYUKI INOUCHI Gender: Male Age: 54 years old Highest level of education: Bachelor's degree Major: Economics Thai nationality: No Residing in Thailand: Yes	Director (Executive)  Director type: Newly appointed director to replace ex-director	Date position was assumed: 1 Jul 2021	Data Management, Risk Management, Corporate Management, Data Analysis, Economics

### 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	Director	-
Mr. HIROYUKI INOUCHI	Director	-
Mr. SURAPOL KUNANANTAKUL	Director	-
Mr. TAKU YAMADA	Director	-
Mr. JUN MURASE	Director	-
Mrs. NAPHAPORN HOONTHANASEVEE	Director	-
Mr. SITTICHAJ KUNANANTAKUL	Director	-
Mr. PONGSAK ANGSPUN	Director	/
Mr. VICHIT VUTHISOMBUT	Director	-
Mr. DAMRI SUKHOTANANG	Director	/
Mr. SUCHARIT KOONTANAKULVONG	Director	/

## 3. Directors' performance assessment

Method used to evaluate directors' performance : Whole-board-of-directors assessment, Individual-director assessment (self-assessment)

## Meeting attendance and remuneration to each Board member (8.1.2)

### 1. Meetings involving company directors

Number of board meetings : 5

Date of AGM Meeting : 30 Apr 2021

Number of EGM meetings : No

### 2. Attendance of each director

#### 2.1 Meeting information of current directors

List of directors	Position	Board meetings	AGM meetings	EGM meetings
1. Mr. WANCHAI KUNANANTAKUL	Chairman of the board	5/5	Attended the meeting	Did not hold the meeting
2. Mr. SURASAK KUNANANTAKUL	Director	5/5	Attended the meeting	Did not hold the meeting
3. Mr. HIROYUKI INOBUCHI	Director	2/2	Did not attend the meeting	Did not hold the meeting
4. Mr. SURAPOL KUNANANTAKUL	Director	5/5	Attended the meeting	Did not hold the meeting
5. Mr. TAKU YAMADA	Director	5/5	Attended the meeting	Did not hold the meeting
6. Mr. JUN MURASE	Director	5/5	Attended the meeting	Did not hold the meeting
7. Mrs. NAPHAPORN HOONTHANASEVEE	Director	5/5	Attended the meeting	Did not hold the meeting
8. Mr. SITTICHAIR KUNANANTAKUL	Director	5/5	Attended the meeting	Did not hold the meeting
9. Mr. PONGSAK ANGUPUN	Director	4/5	Attended the meeting	Did not hold the meeting
10. Mr. VICHIT VUTHISOMBUT	Director	5/5	Attended the meeting	Did not hold the meeting
11. Mr. DAMRI SUKHOTANANG	Director	5/5	Attended the meeting	Did not hold the meeting

12. Mr. SUCHARIT KOONTANAKULVONG	Director	5/5	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
1. Mr. MASAFUMI OKUBO	Director	3/3	Attended 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. WANCHAI KUNANANTAKUL	0.00	8,280,000.00	0.00	0.00	8,280,000.00
2. Mr. SURASAK KUNANANTAKUL	0.00	2,928,000.00	0.00	0.00	2,928,000.00
3. Mr. HIROYUKI INOUCHI	0.00	2,293,960.00	0.00	0.00	2,293,960.00
4. Mr. SURAPOL KUNANANTAKUL	0.00	2,472,000.00	0.00	0.00	2,472,000.00
5. Mr. TAKU YAMADA	0.00	5,339,393.00	0.00	0.00	5,339,393.00
6. Mr. JUN MURASE	180,000.00	0.00	0.00	0.00	180,000.00
7. Mrs. NAPHAPORN HOONTHANASEVEE	180,000.00	0.00	0.00	0.00	180,000.00
8. Mr. SITTICHAIR KUNANANTAKUL	180,000.00	0.00	0.00	0.00	180,000.00
9. Mr. PONGSAK ANGSPUN	420,000.00	0.00	0.00	0.00	420,000.00

10. Mr. VICHIT VUTHISOMBUT	480,000.00	0.00	0.00	0.00	480,000.00
11. Mr. DAMRI SUKHOTANANG	480,000.00	0.00	0.00	0.00	480,000.00
12. Mr. SUCHARIT KOONTANAKULVONG	480,000.00	0.00	0.00	0.00	480,000.00

### 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. MASAFUMI OKUBO	0.00	1,957,960.00	0.00	0.00	1,957,960.00

## 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. WANCHAI KUNANANTAKUL	-	-	-
2. Mr. SURASAK KUNANANTAKUL	-	-	-
3. Mr. HIROYUKI INOGUCHI	-	-	-
4. Mr. SURAPOL KUNANANTAKUL	-	-	-
5. Mr. TAKU YAMADA	-	-	-
6. Mr. JUN MURASE	-	-	-
7. Mrs. NAPHAPORN HOONTHANASEVEE	-	-	-
8. Mr. SITTICHAIR KUNANANTAKUL	-	-	-
9. Mr. PONGSAK ANGSPUN	-	-	-

10. Mr. VICHIT VUTHISOMBUT	-	-	-
11. Mr. DAMRI SUKHOTANANG	-	-	-
12. Mr. SUCHARIT KOONTANAKULVONG	-	-	-

#### 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. MASAFUMI OKUBO	-	-	-

## 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. PONGSAK ANGSPUN	Chairman of the audit committee	4/4
2. Mr. VICHIT VUTHISOMBUT	Audit committee	4/4
3. Mr. SUCHARIT KOONTANAKULVONG	Audit committee	4/4
4. Mr. DAMRI SUKHOTANANG	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
<b>Current Assets</b>			
Cash And Cash Equivalents	133,074.69	396,615.71	115,247.35
Short-Term Investments – Net	0.00	0.00	0.00
Trade And Other Receivables – Current – Net	904,963.17	869,096.48	1,286,849.65
Inventories – Net	1,132,688.39	714,940.60	1,566,441.33
Other Current Assets	13,691.38	7,398.23	8,851.25
<b>Total Current Assets</b>	<b>2,371,765.91</b>	<b>2,122,139.15</b>	<b>3,098,509.67</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	0.00	0.00	0.00
Property, Plant And Equipment – Net	1,171,067.97	1,121,700.52	1,079,585.09
Other Non-Current Assets	9,676.78	13,836.42	16,497.90
<b>Total Non-Current Assets</b>	<b>1,220,158.05</b>	<b>1,175,992.64</b>	<b>1,138,160.57</b>
<b>Total Assets</b>	<b>3,591,923.96</b>	<b>3,298,131.79</b>	<b>4,236,670.24</b>

## Liabilities

(Unit : Thousand baht)	2019	2020	2021
<b>Current Liabilities</b>			
Bank Overdrafts And Short-Term Borrowings From Financial Institutions	244,202.93	21,588.17	750,728.50
Trade And Other Payables - Current	181,648.43	155,974.69	204,865.54
Short-Term Borrowings	0.00	0.00	0.00
Current Portion Of Long-Term Debts	0.00	0.00	0.00
Other Current Liabilities	31,988.14	32,069.65	26,228.72
<b>Total Current Liabilities</b>	<b>620,024.92</b>	<b>353,738.04</b>	<b>1,123,646.40</b>
<b>Non-Current Liabilities</b>			
Trade And Other Payables - Non-Current	0.00	0.00	0.00
Non-Current Portion Of Long-Term Debts	0.00	0.00	0.00
Other Non-Current Liabilities	65.00	65.00	0.00
<b>Total Non-Current Liabilities</b>	<b>97,857.35</b>	<b>100,256.02</b>	<b>99,396.12</b>
<b>Total Liabilities</b>	<b>717,882.26</b>	<b>453,994.06</b>	<b>1,223,042.52</b>

## Equity

(Unit : Thousand baht)	2019	2020	2021
Issued And Paid-Up Share Capital	639,997.88	639,997.88	639,997.88
Premium (Discount) On Share Capital	0.00	0.00	0.00
Retained Earnings (Deficits)	2,242,081.51	2,211,914.48	2,381,436.35
Other Components Of Equity	(10,823.36)	(10,576.15)	(10,176.71)
<b>Equity Attributable To Owners Of The Parent</b>	<b>2,871,256.02</b>	<b>2,841,336.22</b>	<b>3,011,257.52</b>
<b>Total Equity</b>	<b>2,874,041.70</b>	<b>2,844,137.73</b>	<b>3,013,627.73</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	4,371,826.80	3,458,833.97	4,688,346.13
<b>Total Revenue</b>	4,390,782.16	3,479,594.23	4,706,706.16
<b>Cost And Expenses</b>			
Costs	3,880,972.65	3,079,263.99	4,060,129.11
Selling And Administrative Expenses	352,696.77	300,100.72	343,929.20
<b>Total Cost And Expenses</b>	4,233,669.42	3,379,364.71	4,404,058.31
Share Of Profit (Loss) From Investments Accounted For Using The Equity Method	0.00	0.00	0.00
Finance Costs	16,235.17	6,258.80	8,701.29
Income Tax Expense	28,945.90	18,254.18	58,796.24
<b>Net Profit (Loss) For The Period</b>	118,666.87	75,421.00	234,580.88
Net Profit (Loss) Attributable To : Owners Of The Parent	118,721.56	75,432.63	235,056.57
<b>Basic Earnings (Loss) Per Share (Baht/Share)</b>	0.19000	0.12000	0.36728
EBITDA	241,367.81	178,909.70	377,854.59
Operating Profit	138,157.38	79,469.26	284,287.82
Normalize Profit	111,931.67	75,716.54	235,150.32

# 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	77,519.88	78,975.73	75,776.18
<b>Net Cash From (Used In) Operating Activities</b>	442,806.16	620,936.05	(909,351.59)
<b>Net Cash From Investing Activities</b>			
Payment For Purchase Of Fixed Assets	(45,390.55)	(29,694.52)	(32,355.91)
<b>Net Cash From (Used In) Investing Activities</b>	(44,120.36)	(29,613.32)	(31,988.43)
<b>Net Cash From Financing Activities</b>			
Dividend Paid	(105,599.65)	(105,599.65)	(67,839.46)
<b>Net Cash From (Used In) Financing Activities</b>	(364,964.44)	(328,056.40)	659,527.84



# Financial Ratios

## Financial Ratios

### Liquidity

	2019	2020	2021
Current ratio (times)	3.83	6.00	2.76
Quick ratio (times)	1.93	3.90	1.34
Cash flow liquidity ratio (Average) (times)	0.55	1.28	(1.23)
Average account recievable turnover (times)	3.74	3.33	3.90
Average collection period (days)	96.00	108.00	92.00
Average finish goods turnover (times)	0.00	0.00	0.00
Average finish goods turnover period (days)	0.00	0.00	0.00
Average inventory turnover (times)	3.19	3.33	3.56
Average inventory turnover period (days)	113.00	108.00	101.00
Average account payable turnover (times)	11.75	13.25	17.11
Average payment period (days)	31.00	27.00	21.00
Average cash cycle (days)	178.00	189.00	172.00

## Profitability

	2019	2020	2021
EBITDA margin (%)	5.50	5.14	8.03
Gross profit margin (%)	11.23	10.97	13.40
Operating margin (%)	3.16	2.30	6.06
Net profit margin (%)	2.70	2.17	4.98
Return on equity (ROE) (Average) (%)	4.14	2.64	8.03
Capacity utilization rate (%)	0.00	0.00	0.00
Fixed asset turnover ratio (times)	0.00	0.00	0.00
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 (%)	0.58	0.59	0.38
Cash from operation to operating profit (%)	320.51	781.35	(319.87)

## Financial Policy

	2019	2020	2021
Interest coverage ratio (times)	30.37	102.51	(99.40)
Debt service coverage ratio (times)	1.08	1.74	(1.10)
Total debts to total equity (times)	0.25	0.16	0.41
Interest-bearing debt to equity ratio (times)	0.08	0.01	0.25
Dividend per shares (baht/share)	0.17	0.11	0.23
Dividend payout ratio (%)	88.95	89.93	62.62
Dividend yield (%)	0.00	0.00	0.00
Debt from financial institutions to total liabilities (times)	0.00	0.00	0.00
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)	0.00	0.00	0.00

## Efficiency

	2019	2020	2021
Asset turnover (Average) (times)	1.17	1.01	1.25
Return on asset (ROA) (Average) (%)	3.16	2.19	6.24
Return On Fixed Assets (%)	16.48	13.47	28.24