



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

BEC WORLD PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2021



Table of Contents

	Page
Business Operations and Performance	
Group Structure and Operations	1
Risk Management	4
Sustainable Development	7
Corporate Governance	
Corporate Governance Policy	11
Corporate Governance Structure and Significant Information Regarding the Board of Directors, Subcommittees, Management, Employee and Other Information	12
Performance Report on Corporate Governance	23
Financial Statement	
Statement of Financial Position	34
Statement of Comprehensive Income	37
Statement of Cash Flow	38
Financial Ratios	39

Group Structure and Operations

Group Structure and Operations

Business Overview and Policies (1.1)

Company Information (1.1.5)

Company Name : BEC WORLD PUBLIC COMPANY LIMITED

Symbol : BEC

Address : 3199 MALEENONT TOWER , Floor 2,3,4,9,10,30-34 , RAMA IV ROAD,
KLONGTON, KHLONG TOEI

Province : Bangkok

Postcode : 10110

Business : The principal business operations of the the Group are:1)
Content Business – TV, Digital Platform, Global Content
Licensing, Program Sourcing Production Distribution2)
Supporting Business

Registration Number : 0107538000673

Telephone : 0-2204-3333, 0-2262-3333

Fax (if applicable) : 0-2204-1384

Website : www.becworld.com

Email : irbec@becworld.com; comsec@becworld.com

Total Shares Sold (shares)

Common Stock : 2,000,000,000

Preferred Stock : 0

Business Operations (1.2)

Revenue Structure (1.2.1)

By Product Line or Business Grouping

	2019	2020	2021
Total (Thousand baht)	8,731,553.00	5,937,325.00	5,718,706.00
Advertising Income (Thousand baht)	6,743,487.00	4,757,747.00	4,833,957.00
Income from copyright and other services (Thousand baht)	953,257.00	1,053,371.00	846,053.00
Income from Concerts and Shows (Thousand baht)	557,002.00	9,438.00	0.00
Income from Sale of Goods (Thousand baht)	56,427.00	40,368.00	0.00
Other Income (not include financial income) (Thousand baht)	421,380.00	76,401.00	38,696.00

	2019	2020	2021
Total (%)	100.00	100.00	100.00
Advertising Income (%)	77.23	80.13	84.53
Income from copyright and other services (%)	10.92	17.74	14.79
Income from Concerts and Shows (%)	6.38	0.16	0.00
Income from Sale of Goods (%)	0.65	0.68	0.00
Other Income (not include financial income) (%)	4.83	1.29	0.68

By Geographical Area or Market

	2019	2020	2021
Total (Thousand baht)	8,731,553.00	5,937,325.00	5,718,706.00
Domestic (Thousand baht)	8,564,164.00	5,570,035.00	5,370,976.00

	2019	2020	2021
Total (%)	100.00	100.00	100.00

Domestic (%)	98.08	93.81	93.92
--------------	-------	-------	-------

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	: 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	: No
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	: Yes

Product obsolescence	: No
Information security and cyber-attack	: Yes
Loss or damage from non-compliance of partners or counterparties	: Yes
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	: 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	: Yes
Outdated laws and regulations	: No
Violations of laws and regulations	: Yes
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	: Yes
Default on payment or exchange of goods	: No

Fluctuation in exchange rates, interest rates, or the inflation rate	: No
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	: Yes
---	-------

Risk to Securities Holder from Investing in Foreign Securities (Applicable to only foreign companies) (2.2.3)

Investment risk	: No
-----------------	------

Sustainable Development

Sustainable Development

Sustainability Management Policy and Targets (3.1)

Sustainability Management Policy and Targets

Sustainability management policy and guideline : Yes

Company website on sustainable development : <https://www.becworld.com/th/sustainability/sustainability/concepts-and-practices>
(if applicable) practices

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.becworld.com/th/sustainability/sustainability/concepts-and-practices>
(if applicable) practices

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 : No

2. Water management

2.1 Water consumption

Information on water consumption : No

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 : No

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 : No

Company website on human rights policy (if applicable) : -

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)	772	671	544
Number of female employees (persons)	380	469	386
Total (persons)	1,152	1,140	930

1.2 Employee remuneration

	2019	2020	2021
Employee remuneration (baht)	1,421.70	1,113.90	688.20

1.3 Employee development and training

Information on employee development and training : Yes

	2019	2020	2021
Average training hours of employees (hour / person / year)	0.11	8.00	8.00
Employee development and training expenses (baht)	1.60	0.70	2.70

1.4 Health, safety and work environment

Information on Safety : Yes

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

1.5 Employee retention

Information on employee retention : Yes

	2019	2020	2021
Percentage of employees who voluntarily resigned (%)	N/A	N/A	6.00

2. Information on community and society

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

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, 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	13	100.00
Number of male directors	8	61.54
Number of female directors	5	38.46
Number of executive directors	4	30.77
Number of non-executive directors	9	69.23
Number of independent directors	5	38.46

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. SOMCHAI BOONNAMSIRI Gender: Male Age: 68 years old Highest level of education: Master's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director) Director type: Re-elected as director	7 May 2010	Corporate Management, Fund Management, Audit, Sustainability, Finance & Securities, Internal Control, Banking, Finance, Risk Management, Governance/ Compliance, Insurance, Property Development, Economics

2. Ms. RATANA MALEENONT Gender: Female Age: 73 years old Highest level of education: Bachelor's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Re-elected as director	18 Jul 1996	Human Resource Management, Corporate Management, Finance, Professional Services, Accounting, Leadership, Commerce, Property Development, Sustainability, Tourism & Leisure
3. Ms. NIPA MALEENONT Gender: Female Age: 71 years old Highest level of education: Bachelor's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Re-elected as director	18 Jul 1996	Accounting, Media & Publishing, Property Development
4. Ms. AMPHORN MALEENONT Gender: Female Age: 68 years old Highest level of education: Bachelor's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Re-elected as director	18 Jul 1996	Accounting, Professional Services, Tourism & Leisure, Commerce, Media & Publishing
5. Mrs. RATCHANEE NIPATAKUSOL Gender: Female Age: 65 years old Highest level of education: Bachelor's degree Major: Fine and Applied Arts Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Re-elected as director	18 Jul 1996	Corporate Management, Marketing, Governance/ Compliance, Commerce, Media & Publishing, Property Development, Tourism & Leisure
6. Mr. PRATHAN RANGSIMAPORN Gender: Male Age: 89 years old Highest level of education: Master's degree Major: Journalism Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Re-elected as director	18 Jul 1996	Media & Publishing, Audit
7. Mr. MANIT BOONPRAKOB Gender: Male Age: 72 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	21 Dec 1999	Accounting, Audit, Budgeting, Finance, Internal Control, Governance/ Compliance, Industrial Materials & Machinery

8. Mr. MATTHEW KICHODHAN	Director (Non-executive)	27 Apr 2007	Risk Management, Budgeting, Marketing, Tourism & Leisure, Energy & Utilities, Commerce, Media & Publishing, Food & Beverage, Home & Office Products, Corporate Management
Gender: Male			
Age: 55 years old			
Highest level of education:	Director type: Re-		
Master's degree	elected as director		
Major: Management			
Thai nationality: Yes			
Residing in Thailand: Yes			
9. Mr. CHANSAK FUANGFU	Director	7 May 2010	Risk Management, Budgeting, Finance, Banking, Economics
Gender: Male	(Non-executive,		
Age: 73 years old	Independent		
Highest level of education:	director)		
Master's degree			
Major: Business Administration	Director type: Re-		
Thai nationality: Yes	elected as director		
Residing in Thailand: Yes			
10. Mr. SOMPRASONG BOONYACHAI	Director	18 Jan 2017	Strategic Management, Data Management, Change Management, Corporate Management, Tourism & Leisure, Sustainability, Governance/ Compliance, Risk Management, IT Management, Energy & Utilities, Engineering, Media & Publishing, Information & Communication Technology, Food & Beverage
Gender: Male	(Non-executive)		
Age: 67 years old			
Highest level of education:	Director type: Re-		
Master's degree	elected as director		
Major: Engineering			
Thai nationality: Yes			
Residing in Thailand: Yes			
11. Ms. TRACY ANN MALEENONT	Director	10 Aug 2020	Finance, Governance/ Compliance, Accounting, Commerce, Media & Publishing
Gender: Female	(Non-executive)		
Age: 52 years old			
Highest level of education:	Director type: Newly		
Master's degree	appointed director to		
Major: Business Administration	replace ex-director		
Thai nationality: Yes			
Residing in Thailand: Yes			

12. Mr. SURIN KRITTAYAPHONGPHUN	Director (Executive)	10 Aug 2020	Marketing, Commerce, Media & Publishing, Food & Beverage, Economics, Sustainability, Corporate Social Responsibility, Brand Management, Strategic Management, Change Management, Human Resource Management, Corporate Management, Digital Marketing, Data Analysis, Negotiation, Personal Products & Pharmaceuticals, Leadership, Budgeting
Gender: Male			Risk Management,
Age: 60 years old			Engineering, Information & Communication Technology, Media & Publishing, Leadership, Insurance, Professional Services, Audit, Project Management, IT Management, Corporate Management
Highest level of education: Master's degree	Director type: Newly appointed director to replace ex-director		
Major: Economics			
Thai nationality: Yes			
Residing in Thailand: Yes			
13. Mr. TATCHAPOL POSHYANONDA	Director (Non-executive, Independent director)	13 Nov 2020	
Gender: Male			
Age: 57 years old			
Highest level of education: Doctoral degree	Director type: Newly appointed director to replace ex-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
No information			

3. Other Information pertaining to committees

The Chairman is an independent director : Yes

The Chairman and the manager are the same person : No

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

The company appoints at least one independent director to determine the agenda of the Board of Directors' meetings : Yes

Sub-committees (7.3)

Information about sub-committees (7.3.2)

1. Audit Committee

1.1 List of audit committee members

General information	Position	Date position was assumed	Experience and expertise
1. Mr. SOMCHAI BOONNAMSIRI Gender: Male Age: 68 years old Highest level of education: Master's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director) Director type: Re-elected as director	14 Nov 2017	Corporate Management, Fund Management, Audit, Sustainability, Finance & Securities, Internal Control, Banking, Finance, Risk Management, Governance/ Compliance, Insurance, Property Development, Economics Media & Publishing, Audit
2. Mr. PRATHAN RANGSIMAPORN Gender: Male Age: 89 years old Highest level of education: Master's degree Major: Journalism Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Re-elected as director	21 Dec 1999	
3. Mr. MANIT BOONPRAKOB [1] Gender: Male Age: 72 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) Director type: Re-elected as director	21 Dec 1999	Accounting, Audit, Budgeting, Finance, Internal Control, Governance/ Compliance, Industrial Materials & Machinery

[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
Audit and Risk Committee	Mr. SOMCHAI BOONNAMSIRI	Chairman
	Mr. PRATHAN RANGSIMAPORN	Member
	Mr. MANIT BOONPRAKOB	Member
Nomination and Remuneration Committee	Mr. PRATHAN RANGSIMAPORN	Member
	Mr. MANIT BOONPRAKOB	Member
	Ms. RATANA MALEENONT	Member
Corporate Governance Committee	Mr. SOMPRASONG BOONYACHAI	Member
	Mrs. RATCHANEE NIPATAKUSOL	Member
	Ms. TRACY ANN MALEENONT	Member
Executive Committee	Mr. SOMPRASONG BOONYACHAI	Member
	Ms. RATANA MALEENONT	Member
	Ms. AMPHORN MALEENONT	Member
	Mrs. RATCHANEE NIPATAKUSOL	Member
	Mr. SURIN KRITTAYAPHONGPHUN	Member

2.2 Roles of Sub-committees

Sub-committees responsible for risk management : Audit and Risk 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 : Executive 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. SURIN KRITTAYAPHONGPHUN Gender: Male Age: 60 years old Highest level of education: Master's degree Major: Economics	President of TV Business	10 Aug 2020	Marketing, Commerce, Media & Publishing, Food & Beverage, Economics, Sustainability, Corporate Social Responsibility, Brand Management, Strategic Management, Change Management, Human Resource Management, Corporate Management, Digital Marketing, Data Analysis, Negotiation, Personal Products & Pharmaceuticals, Leadership, Budgeting
2. Mr. APICHA HONGHIRUNRUANG Gender: Male Age: 48 years old Highest level of education: Master's degree Major: Business Administration	President of BEC Studio	1 Jul 2021	Media & Publishing, IT Management
3. Mr. SOMRAK NARONGWICHAJ Gender: Male Age: 72 years old Highest level of education: Bachelor's degree Major: Art	EVP – Production	20 Oct 2017	Media & Publishing, Tourism & Leisure
4. Mr. SUBANDIT SUWANNOP Gender: Male Age: 61 years old Highest level of education: Bachelor's degree Major: Communication Arts	EVP-Programming	1 Jun 2020	Data Analysis, Corporate Management, Data Management, Marketing, Digital Marketing, Tourism & Leisure
5. Mr. WARUT LEERUANGSAKUL Gender: Male Age: 44 years old Highest level of education: Master's degree Major: Information Technology	EVP-Digital Solutions & New Media	1 Nov 2020	Strategic Management, Change Management, Data Management, IT Management, Digital Marketing, Commerce, Media & Publishing, Information & Communication Technology

6. Ms. CHANANYA JAISIN Gender: Female Age: 38 years old Highest level of education: Master's degree Major: Business Administration	EVP-Marketing	8 Nov 2021	IT Management, Data Analysis, Marketing, Digital Marketing, Insurance
7. Mr. CHARKRIT DIREKWATTANACHAI Gender: Male Age: 57 years old Highest level of education: Master's degree Major: Business Administration	EVP-Corporate Affairs & Communications	1 Oct 2017	Corporate Management, Marketing, Corporate Social Responsibility, Sustainability, Media & Publishing
8. Mr. PIRIYADIT CHOOPHUNGART [1] Gender: Male Age: 56 years old Highest level of education: Master's degree Major: Business Administration	EVP-Finance & Accounting	19 Jan 2018	Budgeting, Finance
9. Mr. AKARAPHOL WEERAWONG Gender: Male Age: 42 years old Highest level of education: Doctoral degree Major: Business Administration	EVP-People & Resources Management	1 May 2021	Data Management, Change Management, IT Management
10. Mr. NOPPHADOL KHEMAYOTIN Gender: Male Age: 56 years old Highest level of education: Master's degree Major: Finance	EVP-Investment	1 May 2017	Finance, Data Analysis, Fund Management
11. Ms. SARINTHIP JARUNSATHIANCHAI Gender: Female Age: 52 years old Highest level of education: Master's degree Major: Accounting	EVP-Internal Audit & Risk	1 Jun 2021	Audit, Accounting

[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)	93,104,233.00	102,282,767.00	116,340,000.00

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) : 544

Number of female employees (persons) : 386

Total (persons) : 930

2. Employee Remuneration

Total employee remuneration : 688,237,548.00

3. Provident fund

Information on employee provident fund : Yes

Total number of employees (persons) : 930

Number of employees contributing to the PVD (persons) : 676

Percentage of employees who are members (%) : 72.69

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. THANAKORN KULTANGWATANA	thanakorn@becworld.com	02-262-3693

1.2 Company secretary

Company secretary : Yes

General information	Email	Telephone
1. Mrs. CHALAIORN ITTHITHAVORN	chalaiporn@becworld.com	0817112533

1.3 Head of internal audit

Head of internal audit : Yes

General information	Email	Telephone
1. Ms. SARINTHIP JARUNSATHIANCHAI	sarinthip_j@becworld.com	02-262-3698

1.4 Head of compliance unit

Head of compliance unit : Yes

General information	Email	Telephone
1. Mr. SARINTHIIP JARUNSATHIANCHAI	sarinthip_j@becworld.com	02-262-3698

1.5 Head of investor relations

Head of investor relations : Yes

General information	Email	Telephone
1. Mr. PANUGORN PUENGPRADIT	panugorn_p@becworld.com	02-022-7399

2. Company's auditor

Company	Names and general information of auditors	Audit fee (baht)	Other non-audit fees (baht)
1. DR. VIRACH AND ASSOCIATES COMPANY LIMITED	1. Dr. VIRACH APHIMETEETAMRONG Email: virach5183@yahoo.com Telephone: 02-255-2518, 254- 8387 2. Mr. CHAIYAKORN AUNPITIPONGSA Email: va.chaiyakorn@yahoo.com Telephone: 02-255-2518, 254- 8387	3,667,000.00	-

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. SOMCHAI BOONNAMSIRI Gender: Male Age: 68 years old Highest level of education: Master's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director) Director type: Re-elected as director	Date position was assumed: 7 May 2010	Corporate Management, Fund Management, Audit, Sustainability, Finance & Securities, Internal Control, Banking, Finance, Risk Management, Governance/ Compliance, Insurance, Property Development, Economics
2. Ms. RATANA MALEENONT Gender: Female Age: 73 years old Highest level of education: Bachelor's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Re-elected as director	Date position was assumed: 18 Jul 1996	Human Resource Management, Corporate Management, Finance, Professional Services, Accounting, Leadership, Commerce, Property Development, Sustainability, Tourism & Leisure
3. Ms. NIPA MALEENONT Gender: Female Age: 71 years old Highest level of education: Bachelor's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Re-elected as director	Date position was assumed: 18 Jul 1996	Accounting, Media & Publishing, Property Development

4. Ms. AMPHORN MALEENONT Gender: Female Age: 68 years old Highest level of education: Bachelor's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Re-elected as director	Date position was assumed: 18 Jul 1996	Accounting, Professional Services, Tourism & Leisure, Commerce, Media & Publishing
5. Mrs. RATCHANEE NIPATAKUSOL Gender: Female Age: 65 years old Highest level of education: Bachelor's degree Major: Fine and Applied Arts Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Re-elected as director	Date position was assumed: 18 Jul 1996	Corporate Management, Marketing, Governance/ Compliance, Commerce, Media & Publishing, Property Development, Tourism & Leisure
6. Mr. PRATHAN RANGSIMAPORN Gender: Male Age: 89 years old Highest level of education: Master's degree Major: Journalism Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Re-elected as director	Date position was assumed: 18 Jul 1996	Media & Publishing, Audit
7. Mr. MANIT BOONPRAKOB Gender: Male Age: 72 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: 21 Dec 1999	Accounting, Audit, Budgeting, Finance, Internal Control, Governance/ Compliance, Industrial Materials & Machinery
8. Mr. MATTHEW KICHODHAN Gender: Male Age: 55 years old Highest level of education: Master's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Re-elected as director	Date position was assumed: 27 Apr 2007	Risk Management, Budgeting, Marketing, Tourism & Leisure, Energy & Utilities, Commerce, Media & Publishing, Food & Beverage, Home & Office Products, Corporate Management
9. Mr. CHANSAK FUANGFU Gender: Male Age: 73 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: 7 May 2010	Risk Management, Budgeting, Finance, Banking, Economics

10. Mr. SOMPRASONG BOONYACHAI	Director	Date position was assumed:	Strategic Management, Data
Gender: Male	(Non-executive)	18 Jan 2017	Management, Change
Age: 67 years old			Management, Corporate
Highest level of education: Master's degree	Director type: Re-elected as director		Management, Tourism & Leisure, Sustainability, Governance/ Compliance, Risk Management, IT
Major: Engineering			Management, Energy & Utilities, Engineering, Media & Publishing, Information & Communication Technology, Food & Beverage
Thai nationality: Yes			
Residing in Thailand: Yes			

1.2 Newly appointed director to replace ex-director

General information	Position	Date position was assumed	Experience and expertise
1. Ms. TRACY ANN MALEENONT	Director	Date position was assumed:	Finance, Governance/
Gender: Female	(Non-executive)	10 Aug 2020	Compliance, Accounting, Commerce, Media & Publishing
Age: 52 years old			
Highest level of education: Master's degree	Director type: Newly appointed director to replace ex-director		
Major: Business Administration			
Thai nationality: Yes			
Residing in Thailand: Yes			
2. Mr. SURIN KRITTAYAPHONGPHUN	Director	Date position was assumed:	Marketing, Commerce, Media & Publishing, Food & Beverage, Economics, Sustainability, Corporate Social Responsibility, Brand Management, Strategic Management, Change Management, Human Resource Management, Corporate Management, Digital Marketing, Data Analysis, Negotiation, Personal Products & Pharmaceuticals, Leadership, Budgeting
Gender: Male	(Executive)	10 Aug 2020	
Age: 60 years old			
Highest level of education: Master's degree	Director type: Newly appointed director to replace ex-director		
Major: Economics			
Thai nationality: Yes			
Residing in Thailand: Yes			

3. Mr. TATCHAPOL POSHYANONDA	Director	Date position was	Risk Management,
Gender: Male	(Non-executive,	assumed:	Engineering, Information &
Age: 57 years old	Independent	13 Nov 2020	Communication Technology,
Highest level of education: Doctoral degree	director)		Media & Publishing,
Major: Engineering	Director type: Newly		Leadership, Insurance,
Thai nationality: Yes	appointed director to		Professional Services,
Residing in Thailand: Yes	replace ex-director		Audit, Project Management,
			IT Management, 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. SOMCHAI BOONNAMSIRI	Chairman of the board	-
Ms. RATANA MALEENONT	Director	-
Ms. NIPA MALEENONT	Director	-
Ms. AMPHORN MALEENONT	Director	-
Mrs. RATCHANEE NIPATAKUSOL	Director	-
Mr. PRATHAN RANGSIMAPORN	Director	-
Mr. MANIT BOONPRAKOB	Director	-
Mr. MATTHEW KICHODHAN	Director	-
Mr. CHANSAK FUANGFU	Director	-
Mr. SOMPRASONG BOONYACHAI	Director	-
Ms. TRACY ANN MALEENONT	Director	-

Mr. SURIN KRITTAYAPHONGPHUN	Director	-
Mr. TATCHAPOL POSHYANONDA	Director	-

3. 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)

1. Meetings involving company directors

Number of board meetings : 12

Date of AGM Meeting : 26 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. SOMCHAI BOONNAMSIRI	Chairman of the board	12/12	Attended the meeting	Did not hold the meeting
2. Ms. RATANA MALEENONT	Director	11/12	Attended the meeting	Did not hold the meeting
3. Ms. NIPA MALEENONT	Director	12/12	Attended the meeting	Did not hold the meeting
4. Ms. AMPHORN MALEENONT	Director	11/12	Attended the meeting	Did not hold the meeting
5. Mrs. RATCHANEE NIPATAKUSOL	Director	11/12	Attended the meeting	Did not hold the meeting
6. Mr. PRATHAN RANGSIMAPORN	Director	12/12	Did not attend the meeting	Did not hold the meeting
7. Mr. MANIT BOONPRAKOB	Director	12/12	Attended the meeting	Did not hold the meeting
8. Mr. MATTHEW KICHODHAN	Director	12/12	Attended the meeting	Did not hold the meeting
9. Mr. CHANSAK FUANGFU	Director	8/12	Attended the meeting	Did not hold the meeting
10. Mr. SOMPRASONG BOONYACHAI	Director	12/12	Attended the meeting	Did not hold the meeting

11. Ms. TRACY ANN MALEENONT	Director	11/12	Attended the meeting	Did not hold the meeting
12. Mr. SURIN KRITTAYAPHONGPHUN	Director	12/12	Attended the meeting	Did not hold the meeting
13. Mr. TATCHAPOL POSHYANONDA	Director	12/12	Attended the meeting	Did not hold the meeting

2.2 Meeting information of directors who resigned/vacated their position during the year

List of directors	Position	Board meetings	AGM meetings	EGM meetings
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. SOMCHAI BOONNAMSIRI	640,000.00	2,140,000.00	-	-	2,780,000.00
2. Ms. RATANA MALEENONT	200,000.00	1,316,100.00	-	-	1,516,100.00
3. Ms. NIPA MALEENONT	240,000.00	1,316,100.00	-	-	1,556,100.00
4. Ms. AMPHORN MALEENONT	220,000.00	1,316,100.00	-	-	1,536,100.00
5. Mrs. RATCHANEE NIPATAKUSOL	280,000.00	1,316,100.00	-	-	1,596,100.00
6. Mr. PRATHAN RANGSIMAPORN	510,000.00	1,316,100.00	-	-	1,826,100.00
7. Mr. MANIT BOONPRAKOB	500,000.00	1,316,100.00	-	-	1,816,100.00
8. Mr. MATTHEW KICHODHAN	260,000.00	1,316,100.00	-	-	1,576,100.00
9. Mr. CHANSAK FUANGFU	160,000.00	1,316,100.00	-	-	1,476,100.00
10. Mr. SOMPRASONG BOONYACHAI	335,000.00	1,316,100.00	-	-	1,651,100.00
11. Ms. TRACY ANN MALEENONT	300,000.00	1,316,100.00	-	-	1,616,100.00
12. Mr. SURIN KRITAYAPHONGPH UN	240,000.00	1,316,100.00	-	-	1,556,100.00
13. Mr. TATCHAPOL POSHYANONDA	260,000.00	1,316,100.00	-	-	1,576,100.00

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. SOMCHAI BOONNAMSIRI	-	-	-
2. Ms. RATANA MALEENONT	-	-	-
3. Ms. NIPA MALEENONT	-	-	-
4. Ms. AMPHORN MALEENONT	-	-	-
5. Mrs. RATCHANEE NIPATAKUSOL	-	-	-
6. Mr. PRATHAN RANGSIMAPORN	-	-	-
7. Mr. MANIT BOONPRAKOB	-	-	-
8. Mr. MATTHEW KICHODHAN	-	-	-
9. Mr. CHANSAK FUANGFU	-	-	-
10. Mr. SOMPRASONG BOONYACHAI	-	-	-
11. Ms. TRACY ANN MALEENONT	-	-	-
12. Mr. SURIN KRITTAYAPHONGPHUN	-	-	-
13. Mr. TATCHAPOL POSHYANONDA	-	-	-

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) : 10

2. Audit committee meeting attendance

2.1 Meeting information of current audit committee members

List of directors	Position	Audit Committee meetings
1. Mr. SOMCHAI BOONNAMSIRI	Chairman of the audit committee	10/10
2. Mr. PRATHAN RANGSIMAPORN	Audit committee	10/10
3. Mr. MANIT BOONPRAKOB	Audit committee	10/10

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	2,665,338.92	2,565,310.98	4,718,201.31
Short-Term Investments - Net	150,699.25	32,976.21	0.00
Trade And Other Receivables - Current - Net	1,036,644.44	1,116,975.28	830,450.92
Inventories - Net	4,179.98	2,477.33	0.00
Other Current Assets	837,854.48	171,088.24	26,176.17
Total Current Assets	4,695,266.77	3,888,828.03	5,707,822.50
Non-Current Assets			
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	29,228.58	0.00	0.00
Property, Plant And Equipment - Net	348,106.94	267,918.24	184,376.99
Other Non-Current Assets	3,470,955.99	632,791.76	396,529.82
Total Non-Current Assets	6,659,211.90	5,630,038.06	4,615,472.93
Total Assets	11,354,478.66	9,518,866.10	10,323,295.43

Liabilities

(Unit : Thousand baht)	2019	2020	2021
Current Liabilities			
Bank Overdrafts And Short-Term Borrowings From Financial Institutions	330,329.36	0.00	0.00
Trade And Other Payables - Current	644,861.93	474,020.91	389,999.81
Short-Term Borrowings	0.00	0.00	0.00
Current Portion Of Long-Term Debts	0.00	0.00	2,999,710.70
Other Current Liabilities	704,879.36	30,620.35	25,374.00
Total Current Liabilities	2,004,134.29	817,717.37	3,834,802.20
Non-Current Liabilities			
Trade And Other Payables - Non-Current	0.00	0.00	0.00
Non-Current Portion Of Long-Term Debts	2,998,322.05	2,999,016.37	0.00
Other Non-Current Liabilities	3,838.58	0.00	0.00
Total Non-Current Liabilities	3,631,909.63	3,292,139.03	295,466.01
Total Liabilities	5,636,043.92	4,109,856.40	4,130,268.21

Equity

(Unit : Thousand baht)	2019	2020	2021
Issued And Paid-Up Share Capital	2,000,000.00	2,000,000.00	2,000,000.00
Premium (Discount) On Share Capital	1,166,724.37	1,166,724.37	1,166,724.37
Retained Earnings (Deficits)	2,494,256.26	2,314,789.76	3,076,437.04
Other Components Of Equity	(37,648.45)	(72,524.02)	(50,156.02)
Equity Attributable To Owners Of The Parent	5,623,332.19	5,408,990.11	6,193,005.39
Total Equity	5,718,434.74	5,409,009.70	6,193,027.22

Statement of Comprehensive Income

Statement of Comprehensive Income

Statement of Comprehensive Income

(Unit : Thousand baht)	2019	2020	2021
Revenue			
Revenue From Operations	8,310,174.32	5,860,923.34	5,680,009.63
Total Revenue	8,751,616.12	5,945,799.65	5,728,926.31
Cost And Expenses			
Costs	7,535,865.55	4,582,798.37	3,788,964.60
Selling And Administrative Expenses	1,459,020.32	1,408,634.60	776,565.81
Total Cost And Expenses	9,163,812.03	6,032,830.46	4,637,040.49
Share Of Profit (Loss) From Investments Accounted For Using The Equity Method	28,024.16	(2,314.14)	0.00
Finance Costs	126,934.49	116,540.77	96,611.49
Income Tax Expense	(61,826.83)	98,106.54	231,013.81
Net Profit (Loss) For The Period	(449,279.41)	(303,992.24)	761,660.52
Net Profit (Loss) Attributable To : Owners Of The Parent	(397,166.18)	(214,253.65)	761,647.28
Basic Earnings (Loss) Per Share (Baht/Share)	(0.20000)	(0.11000)	0.38000
EBITDA	2,686,366.93	2,078,703.72	3,139,765.89
Operating Profit	(708,016.54)	(153,159.63)	1,092,234.22
Normalize Profit	(449,279.41)	(341,568.66)	764,260.52

Statement of Cash Flow

Statement of Cash Flow

Statement of Cash Flow

	2019	2020	2021
Net Cash From Operating Activities			
Depreciation And Amortisation	3,070,538.67	2,168,048.66	2,050,480.07
Net Cash From (Used In) Operating Activities	2,441,756.43	2,294,851.02	3,614,651.63
Net Cash From Investing Activities			
Payment For Purchase Of Fixed Assets	(3,022,190.45)	(1,772,716.31)	(1,460,099.49)
Net Cash From (Used In) Investing Activities	(1,830,640.73)	(1,692,950.61)	(1,154,516.94)
Net Cash From Financing Activities			
Dividend Paid	0.00	0.00	0.00
Net Cash From (Used In) Financing Activities	(62,145.96)	(108,970.76)	(64,994.16)

Financial Ratios

Financial Ratios

Liquidity

	2019	2020	2021
Current ratio (times)	2.34	4.76	1.49
Quick ratio (times)	1.92	4.54	1.45
Cash flow liquidity ratio (Average) (times)	1.14	1.63	1.55
Average account recievable turnover (times)	9.26	7.72	9.23
Average collection period (days)	39.00	47.00	39.00
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)	0.00	0.00	0.00
Average inventory turnover period (days)	0.00	0.00	0.00
Average account payable turnover (times)	12.86	10.09	13.05
Average payment period (days)	28.00	36.00	28.00
Average cash cycle (days)	0.00	0.00	0.00

Profitability

	2019	2020	2021
EBITDA margin (%)	30.70	34.96	54.81
Gross profit margin (%)	9.32	21.81	33.29
Operating margin (%)	(8.52)	(2.61)	19.23
Net profit margin (%)	(4.54)	(3.61)	13.29
Return on equity (ROE) (Average) (%)	(6.64)	(3.85)	13.13
Capacity utilization rate (%)	0.00	0.00	0.00
Fixed asset turnover ratio (times)	0.68	0.57	0.58
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 (%)	0.00	0.00	0.00
Cash from operation to operating profit (%)	(344.87)	(1,498.34)	330.94

Financial Policy

	2019	2020	2021
Interest coverage ratio (times)	21.16	17.84	32.50
Debt service coverage ratio (times)	8.12	27.10	1.04
Total debts to total equity (times)	0.99	0.76	0.67
Interest-bearing debt to equity ratio (times)	0.58	0.57	0.49
Dividend per shares (baht/share)	0.00	0.00	0.00
Dividend payout ratio (%)	0.00	0.00	0.00
Dividend yield (%)	0.00	0.00	0.00
Debt from financial institutions to total liabilities (times)	0.10	0.00	0.00
Interest bearing debt due in 1 year to total interest bearing debt (times)	0.10	0.02	1.00
Interest bearing debt to EBITDA ratio (times)	1.24	1.49	0.96

Efficiency

	2019	2020	2021
Asset turnover (Average) (times)	0.68	0.57	0.58
Return on asset (ROA) (Average) (%)	(3.09)	(2.05)	7.68
Return On Fixed Assets (%)	(54.06)	(25.64)	382.98