



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

SAMART TELCOMS 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 : SMART TELCOMS PUBLIC COMPANY LIMITED

Symbol : SAMTEL

Address : 99/7 Moo 4 Software Park, 29th Floor, Chaengwattana Road, Klong
Gluar, Pak-kred

Province : Nonthaburi

Postcode : 11120

Business : The Company business comprises 3 groups as follows: 1. Network
Solutions Business Group 2. Enhanced Technology Solutions
Business Group and 3. Business Application Business Group

Registration Number : 0107538000631

Telephone : 0-2502-6000

Fax (if applicable) : 0-2583-8696

Website : www.samtel.com

Email : corporatesecretary@samtel.com

Total Shares Sold (shares)

Common Stock : 618,000,000

Preferred Stock : 0

Business Operations (1.2)

Revenue Structure (1.2.1)

By Product Line or Business Grouping

	2019	2020	2021
Total (Thousand baht)	9,091.42	5,509.74	4,648.53
Network Solutions Business Group (Thousand baht)	1,752.95	1,428.52	1,168.14
Enhanced Technology Solutions Business Group (Thousand baht)	3,762.10	2,666.84	2,354.88
Business Application Business Group (Thousand baht)	3,576.37	1,414.38	1,125.51

	2019	2020	2021
Total (%)	100.00	100.00	100.00
Network Solutions Business Group (%)	19.28	25.93	25.13
Enhanced Technology Solutions Business Group (%)	41.38	48.40	50.66
Business Application Business Group (%)	39.34	25.67	24.21

By Geographical Area or Market

	2019	2020	2021
Total (Thousand baht)	9,091.42	5,509.74	4,648.53
Domestic (Thousand baht)	9,091.42	5,509.74	4,648.53

	2019	2020	2021
Total (%)	100.00	100.00	100.00
Domestic (%)	100.00	100.00	100.00

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	: No

Operational Risk

Loss of employees in key positions	: No
Shortage of skilled workers	: No
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	: No
Information security and cyber-attack	: Yes
Loss or damage from non-compliance of partners or counterparties	: No
Delays in the development of new projects	: Yes
Business operations that have no commercial results	: No
Lease agreement execution	: No
Safety, occupational health, and working environment	: No
Climate change and disasters	: No
Impact on the environment	: No
Impact from population structure	: No
Impact on human rights	: No
Corruption	: No

Compliance Risk

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Outdated laws and regulations	: No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

Financial Risk

Lack of proper and sufficient sources of funding	: No
Change in financial and investment policies of financial institutions that affect business operations	: No
Default on payment or exchange of goods	: Yes

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	: N/A

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	: N/A
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Sustainable Development

Sustainable Development

Sustainability Management Policy and Targets (3.1)

Sustainability Management Policy and Targets

Sustainability management policy and guideline : Yes

Company website on sustainable development : http://www.samtel.com/upload/file/SD%20Policy_Th_70665.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 : http://www.samtel.com/upload/file/Environment%20Policy_Th_87389.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 : 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 : Yes

Company website on human rights policy (if applicable) : http://www.samtel.com/upload/file/Respect%20to%20Human%20Rights_Th_89302.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)	886	704	612
Number of female employees (persons)	430	362	343
Total (persons)	1,316	1,066	955

1.2 Employee remuneration

	2019	2020	2021
Employee remuneration (baht)	793,109,012.01	727,776,215.35	659,100,759.26

1.3 Employee development and training

Information on employee development and training : Yes

	2019	2020	2021
Average training hours of employees (hour / person / year)	12.90	6.36	13.30
Employee development and training expenses (baht)	6,732,692.00	2,608,381.00	1,344,159.80

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	1.00

1.5 Employee retention

Information on employee retention : No

2. Information on community and society

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

Corporate Governance Policy

Corporate Governance Policy

Overview of the Corporate Governance Policy and Guideline (6.1)

Corporate Governance Policy

Company website on corporate governance policy : http://www.samtel.com/upload/file/CG%20_thai_update%209%2064_66746.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	9	100.00
Number of male directors	8	88.89
Number of female directors	1	11.11
Number of executive directors	4	44.44
Number of non-executive directors	5	55.56
Number of independent directors	4	44.44

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. GEN. SUMPUN BOONYANUN Gender: Male Age: 79 years old Highest level of education: Bachelor's degree Major: Science Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director) Director type: Original director	24 Apr 2008	Corporate Management

2. Mr. VICHAI POKASAMRIT Gender: Male Age: 73 years old Highest level of education: Master's degree Major: M.A. (Political Science) Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	21 Apr 2011	Finance, Budgeting
3. Ms. RAPEEPAN LUANGARAMRUT Gender: Female Age: 66 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	24 Apr 2008	Corporate Management
4. Mr. SIRICHAIRASAMEECHAN Gender: Male Age: 72 years old Highest level of education: Master's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	11 Aug 2020	Accounting, Finance, Corporate Management
5. Mr. KAJORNVUT TAYANUKORN 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) Director type: Re- elected as director	29 Apr 2004	Corporate Management, Information & Communication Technology
6. Mr. CHAROENRATH VILAILUCK Gender: Male Age: 62 years old Highest level of education: Bachelor's degree Major: Electrical Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Original director	26 Jul 1996	Corporate Management, Engineering, Information & Communication Technology
7. Mr. WATCHAI VILAILUCK Gender: Male Age: 60 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	26 Jul 1996	Corporate Management, Information & Communication Technology, Accounting, Finance

8. Mr. THANANAN VILAILUCK	Director	29 Apr 2016	Engineering, Information & Communication Technology
Gender: Male	(Executive)		
Age: 55 years old			
Highest level of education:	Director type:		
Master's degree	Original director		
Major: Engineering			
Thai nationality: Yes			
Residing in Thailand: Yes			
9. Mr. JONG DILOKSOMBAT	Director	11 Jan 2012	Corporate Management, Engineering
Gender: Male	(Executive)		
Age: 63 years old			
Highest level of education:	Director type: Re-		
Master's degree	elected as director		
Major: System Science			
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. VICHAI POKASAMRIT [1] Gender: Male Age: 73 years old Highest level of education: Master's degree Major: M.A. (Political Science) Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director)	1 Dec 2017	Finance, Budgeting
2. GEN. SUMPUN BOONYANUN Gender: Male Age: 79 years old Highest level of education: Bachelor's degree Major: Science Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	1 Dec 2017	Corporate Management
3. Ms. RAPEEPAN LUANGARAMRUT Gender: Female Age: 66 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)	24 Apr 2008	Corporate Management

[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
Executive Board	Mr. WATCHAI VILAILUCK	Chairman
	Mr. CHAROENRATH VILAILUCK	Member
	Mr. THANANAN VILAILUCK	Member
	Mr. JONG DILOKSOMBAT	Member
	Ms. CHOTIKA KAMLOONWESARUCH	Member
	Mr. SUCHART DUANGTHAWEE	Member
	Mr. DHILOKPAT NISAMANEEVONG	Member
Corporate Governance Committee	Mr. VICHAI POKASAMRIT	Chairman
	Ms. RAPEEPAN LUANGARAMRUT	Member
	Mr. SIRICHAIRASAMEECHAN	Member
	Mr. KAJORNVUT TAYANUKORN	Member
	Mr. JONG DILOKSOMBAT	Member
Nominating & Compensation Committee	GEN. SUMPUN BOONYANUN	Chairman
	Mr. VICHAI POKASAMRIT	Member
	Ms. RAPEEPAN LUANGARAMRUT	Member
	Mr. SIRICHAIRASAMEECHAN	Member
Risk Management Committee	Mr. WATCHAI VILAILUCK	Chairman
	Mr. CHAROENRATH VILAILUCK	Member
	Mr. THANANAN VILAILUCK	Member
	Mr. JONG DILOKSOMBAT	Member
Sustainable Development Committee	Mr. JONG DILOKSOMBAT	Chairman
	Ms. CHOTIKA KAMLOONWESARUCH	Member
	Mr. SUCHART DUANGTHAWEE	Member
	Mr. DHILOKPAT NISAMANEEVONG	Member
	Mrs. NISACHOL UDOMWONGWIWAT	Member
	Ms. KANOKWAN CHANSWANGPUVANA	Member

2.2 Roles of Sub-committees

Sub-committees responsible for risk management : Risk Management Committee

Sub-committees responsible for nomination : Nominating & Compensation Committee

Sub-committees responsible for remuneration : Nominating & Compensation Committee

Sub-committees responsible for corporate governance : Corporate Governance Committee

Sub-committees responsible for corporate sustainability development : Sustainable Development 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. WATCHAI VILAILUCK Gender: Male Age: 60 years old Highest level of education: Bachelor's degree Major: Accounting	Executive Chairman & Chief Executive Officer	16 Mar 2000	Corporate Management, Information & Communication Technology, Accounting, Finance
2. Mr. JONG DILOKSOMBAT Gender: Male Age: 63 years old Highest level of education: Master's degree Major: System Science	President	11 Jan 2012	Corporate Management, Engineering
3. Ms. CHOTIKA KAMLOONWESARUCH Gender: Female Age: 55 years old Highest level of education: Master's degree Major: Engineering	Executive Vice President	15 Mar 2016	Project Management, Engineering, Information & Communication Technology
4. Mr. SUCHART DUANGTHAWEE Gender: Male Age: 63 years old Highest level of education: Bachelor's degree Major: Engineering	Executive Vice President	15 Mar 2016	Project Management, Engineering, Information & Communication Technology
5. Mr. DHILOKPAT NISAMANEEVONG [1] Gender: Male Age: 53 years old Highest level of education: Master's degree Major: Business Administration	Chief Financial Officer (CFO)	1 Feb 2014	Accounting, Finance, Data Analysis, Budgeting, Economics

6. Ms. SIRICHAN PHIRAPRAWIT [2]	Assistant Vice	30 Apr 2020	Accounting
Gender: Female	President -		
Age: 53 years old	Accounting		
Highest level of education: Master's degree			
Major: Business Administration			

[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)	31,749,050.00	25,830,969.00	21,626,297.00

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) : 612

Number of female employees (persons) : 343

Total (persons) : 955

2. Employee Remuneration

Total employee remuneration : 659,100,759.26

3. Provident fund

Information on employee provident fund : Yes

Total number of employees (persons) : 955

Number of employees contributing to the PVD (persons) : 842

Percentage of employees who are members (%) : 88.17

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. SIRICHAN PHIRAPRAWIT	sirichan.p@samtel.com	02-502-8095

1.2 Company secretary

Company secretary : Yes

General information	Email	Telephone
1. Mr. SOMCHAI BUNSUPAPORN	somchai.b@samtel.com	02-502-6238

1.3 Head of internal audit

Head of internal audit : Yes

General information	Email	Telephone
1. Mr. SOMCHAI BUNSUPAPORN	somchai.b@samtel.com	02-502-6238

1.4 Head of compliance unit

Head of compliance unit : Yes

General information	Email	Telephone
1. Mr. SOMCHAI BUNSUPAPORN	somchai.b@samtel.com	02-502-6238

1.5 Head of investor relations

Head of investor relations : Yes

General information	Email	Telephone
1. Mr. DHILOKPAT NISAMANEEVONG	dhilokpat.n@samtel.com	02-502-6628

2. Company's auditor

Company	Names and general information of auditors	Audit fee (baht)	Other non-audit fees (baht)
1. EY OFFICE LIMITED	1. Ms. SIRIWAN SURATEPIN Email: Siriwan.Suratepin@th.ey.com Telephone: 02-264-9090	7,930,000.00	Details: The Company and subsidiaries companies, paid professional fee to EY Office Limited for the review of compliance conditions stipulated in the Universal Service Obligation (USO) fee submitted to Office of the National Broadcasting and Telecommunications Commission (NBTC) for the period ended December 31, 2021. Total service fee (baht): 80,000.00

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. KAJORNVUT TAYANUKORN 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) Director type: Re-elected as director	Date position was assumed: 29 Apr 2004	Corporate Management, Information & Communication Technology
2. Mr. WATCHAI VILAILUCK Gender: Male Age: 60 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: 26 Jul 1996	Corporate Management, Information & Communication Technology, Accounting, Finance
3. Mr. JONG DILOKSOMBAT Gender: Male Age: 63 years old Highest level of education: Master's degree Major: System Science Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Re-elected as director	Date position was assumed: 11 Jan 2012	Corporate Management, Engineering

1.2 Newly appointed director to replace ex-director

General information	Position	Date position was assumed	Experience and expertise
No information			

1.3 Additional and newly-appointed directors

General information	Position	Date position was assumed	Experience and expertise
No information			

2. Development of directors over the past year

List of directors	Position	Participated in director development program
GEN. SUMPUN BOONYANUN	Chairman of the board	-
Mr. VICHAI POKASAMRIT	Director	/
Ms. RAPEEPAN LUANGARAMRUT	Director	/
Mr. SIRICHAIRASAMEECHAN	Director	-
Mr. KAJORNVUT TAYANUKORN	Director	-
Mr. CHAROENRATH VILAILUCK	Director	/
Mr. WATCHAI VILAILUCK	Director	-
Mr. THANANAN VILAILUCK	Director	-
Mr. JONG DILOKSOMBAT	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 : 5

Date of AGM Meeting : 27 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. GEN. SUMPUN BOONYANUN	Chairman of the board	5/5	Attended the meeting	Did not hold the meeting
2. Mr. VICHAI POKASAMRIT	Director	5/5	Attended the meeting	Did not hold the meeting
3. Ms. RAPEEPAN LUANGARAMRUT	Director	5/5	Attended the meeting	Did not hold the meeting
4. Mr. SIRICHA RASAMEECHAN	Director	5/5	Attended the meeting	Did not hold the meeting
5. Mr. KAJORNVUT TAYANUKORN	Director	5/5	Attended the meeting	Did not hold the meeting
6. Mr. CHAROENRATH VILAILUCK	Director	5/5	Attended the meeting	Did not hold the meeting
7. Mr. WATCHAI VILAILUCK	Director	5/5	Attended the meeting	Did not hold the meeting
8. Mr. THANANAN VILAILUCK	Director	5/5	Attended the meeting	Did not hold the meeting
9. Mr. JONG DILOKSOMBAT	Director	4/5	Did not attend 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. GEN. SUMPUN BOONYANUN	270,000.00	0.00	80,000.00	0.00	350,000.00
2. Mr. VICHAI POKASAMRIT	280,000.00	0.00	50,000.00	0.00	330,000.00
3. Ms. RAPEEPAN LUANGARAMRUT	210,000.00	0.00	50,000.00	0.00	260,000.00
4. Mr. SIRICHA RASAMEECHAN	150,000.00	0.00	50,000.00	0.00	200,000.00
5. Mr. KAJORNVUT TAYANUKORN	105,000.00	0.00	50,000.00	0.00	155,000.00
6. Mr. CHAROENRATH VILAILUCK	75,000.00	0.00	50,000.00	0.00	125,000.00
7. Mr. WATCHAI VILAILUCK	75,000.00	0.00	50,000.00	0.00	125,000.00
8. Mr. THANANAN VILAILUCK	75,000.00	0.00	50,000.00	0.00	125,000.00
9. Mr. JONG DILOKSOMBAT	90,000.00	0.00	50,000.00	0.00	140,000.00

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

List of directors	Meeting allowance (baht)	Salary (baht)	Bonus (baht)	Other (baht)	Total (baht)
No information					

4. Non-monetary remuneration for the board of directors

4.1 Remuneration information for current directors

List of directors	D&O (Directors and Officers' Liability Insurance)	ESOP (Employee Stock Ownership Plan)	EJIP (Employee Joint Investment Program)
1. GEN. SUMPUN BOONYANUN	/	-	-
2. Mr. VICHAI POKASAMRIT	/	-	-
3. Ms. RAPEEPAN LUANGARAMRUT	/	-	-
4. Mr. SIRICHAIRASAMEECHAN	/	-	-
5. Mr. KAJORNVUT TAYANUKORN	/	-	-
6. Mr. CHAROENRATH VILAILUCK	/	-	-
7. Mr. WATCHAI VILAILUCK	/	-	-
8. Mr. THANANAN VILAILUCK	/	-	-
9. Mr. JONG DILOKSOMBAT	/	-	-

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

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

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

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

1. Audit committee meetings

Number of Audit committee meetings (times) : 4

2. Audit committee meeting attendance

2.1 Meeting information of current audit committee members

List of directors	Position	Audit Committee meetings
1. Mr. VICHAI POKASAMRIT	Chairman of the audit committee	4/4
2. GEN. SUMPUN BOONYANUN	Audit committee	4/4
3. Ms. RAPEEPAN LUANGARAMRUT	Audit committee	4/4

2.2 Meeting information of audit committee members who resigned/vacated their position during the year

List of directors	Position	Audit Committee meetings
No information		

Statement of Financial Position

Statement of Financial Position

Assets

(Unit : Thousand baht)	2019	2020	2021
Current Assets			
Cash And Cash Equivalents	389,143.36	625,285.08	462,497.54
Short-Term Investments - Net	24,104.46	0.00	0.00
Trade And Other Receivables - Current - Net	2,705,772.81	1,362,571.38	1,382,851.00
Inventories - Net	110,895.67	110,866.83	130,925.70
Other Current Assets	364,001.72	359,503.34	296,307.79
Total Current Assets	7,296,416.23	5,120,776.66	4,882,318.61
Non-Current Assets			
Trade And Other Receivables - Non-Current - Net	120,925.73	42,364.48	78,695.03
Investment In Subsidiaries, Associates And Joint Ventures Using The Equity Method - Net	0.00	0.00	0.00
Property, Plant And Equipment - Net	1,249,178.89	750,595.04	1,084,610.16
Other Non-Current Assets	218,257.48	159,960.36	304,595.12
Total Non-Current Assets	2,158,049.53	1,850,975.20	2,262,077.31
Total Assets	9,454,465.75	6,971,751.86	7,144,395.92

Liabilities

(Unit : Thousand baht)	2019	2020	2021
Current Liabilities			
Bank Overdrafts And Short-Term Borrowings From Financial Institutions	3,040,271.22	1,462,809.83	1,760,871.00
Trade And Other Payables - Current	767,447.50	673,568.80	597,738.07
Short-Term Borrowings	0.00	0.00	0.00
Current Portion Of Long-Term Debts	400,000.00	0.00	0.00
Other Current Liabilities	115,893.64	74,445.03	67,075.60
Total Current Liabilities	5,452,976.35	3,317,105.93	3,451,144.28
Non-Current Liabilities			
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	3,579.96	2,759.40	2,681.40
Total Non-Current Liabilities	215,835.20	350,745.02	321,952.76
Total Liabilities	5,668,811.55	3,667,850.95	3,773,097.04

Equity

(Unit : Thousand baht)	2019	2020	2021
Issued And Paid-Up Share Capital	618,000.00	618,000.00	618,000.00
Premium (Discount) On Share Capital	1,238,860.50	1,238,860.50	1,238,860.50
Retained Earnings (Deficits)	2,650,510.25	2,168,992.27	2,238,044.01
Other Components Of Equity	(695,785.26)	(695,785.26)	(695,785.26)
Equity Attributable To Owners Of The Parent	3,811,585.49	3,330,067.51	3,399,119.25
Total Equity	3,785,654.21	3,303,900.91	3,371,298.88

Statement of Comprehensive Income

Statement of Comprehensive Income

Statement of Comprehensive Income

(Unit : Thousand baht)	2019	2020	2021
Revenue			
Revenue From Operations	9,073,518.88	5,431,236.79	4,581,286.81
Total Revenue	9,108,353.32	5,521,944.56	4,655,776.06
Cost And Expenses			
Costs	7,783,804.80	5,071,492.54	4,002,738.17
Selling And Administrative Expenses	655,517.15	548,245.76	492,793.24
Total Cost And Expenses	8,636,046.28	5,811,556.29	4,528,456.03
Share Of Profit (Loss) From Investments Accounted For Using The Equity Method	0.00	0.00	0.00
Finance Costs	137,057.21	73,950.56	48,906.69
Income Tax Expense	(115,823.07)	(76,055.93)	18,089.34
Net Profit (Loss) For The Period	451,072.91	(287,506.36)	60,324.01
Net Profit (Loss) Attributable To : Owners Of The Parent	451,176.08	(287,504.18)	61,384.99
Basic Earnings (Loss) Per Share (Baht/Share)	0.73006	(0.46522)	0.09933
EBITDA	1,707,559.99	718,054.10	512,891.84
Operating Profit	634,196.94	(188,501.51)	85,755.40
Normalize Profit	451,072.91	(287,506.36)	60,324.01

Statement of Cash Flow

Statement of Cash Flow

Statement of Cash Flow

	2019	2020	2021
Net Cash From Operating Activities			
Depreciation And Amortisation	1,235,252.94	1,007,665.83	385,571.81
Net Cash From (Used In) Operating Activities	309,616.83	2,959,577.89	211,680.71
Net Cash From Investing Activities			
Payment For Purchase Of Fixed Assets	(439,925.03)	(557,289.79)	(612,544.75)
Net Cash From (Used In) Investing Activities	(375,288.27)	(470,161.06)	(591,525.27)
Net Cash From Financing Activities			
Dividend Paid	(339,897.92)	(197,758.53)	0.00
Net Cash From (Used In) Financing Activities	130,535.08	(2,253,275.10)	217,057.01

Financial Ratios

Financial Ratios

Liquidity

	2019	2020	2021
Current ratio (times)	1.34	1.54	1.41
Quick ratio (times)	0.55	0.57	0.51
Cash flow liquidity ratio (Average) (times)	0.06	0.67	0.06
Average account recievable turnover (times)	4.38	2.74	3.43
Average collection period (days)	82.00	131.00	105.00
Average finish goods turnover (times)	-	-	-
Average finish goods turnover period (days)	-	-	-
Average inventory turnover (times)	38.47	24.58	21.14
Average inventory turnover period (days)	9.00	15.00	17.00
Average account payable turnover (times)	12.13	9.22	8.18
Average payment period (days)	30.00	39.00	44.00
Average cash cycle (days)	61.00	107.00	78.00

Profitability

	2019	2020	2021
EBITDA margin (%)	18.82	13.22	11.20
Gross profit margin (%)	14.21	6.62	12.63
Operating margin (%)	6.99	(3.47)	1.87
Net profit margin (%)	4.96	(5.22)	1.32
Return on equity (ROE) (Average) (%)	12.01	(8.05)	1.82
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)	12.99	9.99	10.63
Debt service coverage ratio (times)	0.49	0.43	0.27
Total debts to total equity (times)	1.50	1.11	1.12
Interest-bearing debt to equity ratio (times)	0.91	0.51	0.57
Dividend per shares (baht/share)	0.52	-	0.05
Dividend payout ratio (%)	114.24	-	31.27
Dividend yield (%)	-	-	-
Debt from financial institutions to total liabilities (times)	0.54	0.40	0.47
Interest bearing debt due in 1 year to total interest bearing debt (times)	1.00	0.91	0.95
Interest bearing debt to EBITDA ratio (times)	2.03	2.34	3.76

Efficiency

	2019	2020	2021
Asset turnover (Average) (times)	0.99	0.67	0.66
Return on asset (ROA) (Average) (%)	4.92	(3.50)	0.87
Return On Fixed Assets (%)	79.14	57.50	37.57