



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

CAL-COMP ELECTRONICS (THAILAND) PUBLIC CO., LTD.

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 : CAL-COMP ELECTRONICS (THAILAND) PUBLIC CO., LTD.

Symbol : CCET

Address : CTI TOWER, FLOOR 18, 191/54,57 RATCHADAPISEK ROAD, KHLONG TOEI

Province : Bangkok

Postcode : 10110

Business : The manufacturer for the electronics products. Main products are computer peripheral and telecommunication products.

Registration Number : 0107543000023

Telephone : 0-2261-5033-40

Fax (if applicable) : 0-2661-9396-7

Website : www.calcomp.co.th

Email : ir@calcomp.com.tw

Total Shares Sold (shares)

Common Stock : 4,959,735,333

Preferred Stock : 0

Business Operations (1.2)

Revenue Structure (1.2.1)

By Product Line or Business Grouping

	2019	2020	2021
Total (Thousand baht)	103,135.00	105,454.00	126,894.00
Computer Peripheral (Thousand baht)	77,095.00	80,360.00	99,387.00
Telecommunication Products (Thousand baht)	25,399.00	23,947.00	26,859.00
Other revenue (Thousand baht)	641.00	1,147.00	648.00

	2019	2020	2021
Total (%)	100.00	100.00	100.00
Computer Peripheral (%)	74.75	76.20	78.32
Telecommunication Products (%)	24.63	22.71	21.17
Other revenue (%)	0.62	1.09	0.51

By Geographical Area or Market

	2019	2020	2021
Total (Thousand baht)	103,135.00	105,454.00	126,894.00
Domestic (Thousand baht)	1,798.00	1,613.00	1,433.00

	2019	2020	2021
Total (%)	100.00	100.00	100.00
Domestic (%)	1.74	1.53	1.13

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) : No

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 : No

Changes in business operations of partners in the supply chain : No

Reliance on major shareholders or affiliates of major shareholders or managements : No

Reliance on large customers or few customers : No

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 : 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	: No
Loss or damage from non-compliance of partners or counterparties	: No
Delays in the development of new projects	: N/A
Business operations that have no commercial results	: N/A
Lease agreement execution	: N/A
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	: No

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

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 : No

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://ccetweb.blob.core.windows.net/container-01/files/2022-04-20-09-20-23/F56-1%20One%20report%20_2021-TH.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://ccetweb.blob.core.windows.net/container-01/files/2022-04-20-09-20-23/F56-1%20One%20report%20_2021-TH.pdf
(if applicable)

Results with Respect to the Environmental Aspect (3.3.2)

1. Energy management

1.1 Fuel consumption

Information on fuel consumption : Yes

	2019	2020	2021
Fuel oil (liters)	N/A	N/A	287,318.92
Natural gas (kg)	N/A	N/A	112,975.00

1.2 Electricity consumption

Information on electricity consumption : Yes

	2019	2020	2021
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Amount of electricity purchased (kWh)	N/A	N/A	126,637,339.00
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2. Water management

2.1 Water consumption

Information on water consumption : Yes

	2019	2020	2021
Water consumption (cubic meters)	N/A	N/A	495,162.00

3. Waste management

3.1 Waste from operations

Information on waste from operations : Yes

	2019	2020	2021
Non-hazardous waste (kg)	6,055,500.00	4,545,110.00	3,049,340.00
Hazardous waste (kg)	122,600.00	159,400.00	182,740.00
Total (kg)	6,178,100.00	4,704,510.00	3,232,080.00

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)	N/A	N/A	1,068.00
Scope 2 (Tons of carbon dioxide equivalents)	N/A	N/A	63,303.00
Scope 3 (Tons of carbon dioxide equivalents)	N/A	N/A	407,010.00
Total (Tons of carbon dioxide equivalents)	N/A	N/A	471,381.00

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://ccetweb.blob.core.windows.net/container-01/files/2022-04-20-09-20-23/F56-1%20One%20report%20_2021-TH.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)	8,154	7,388	12,327
Number of female employees (persons)	8,430	9,310	13,039
Total (persons)	16,584	16,698	25,366

1.2 Employee remuneration

	2019	2020	2021
Employee remuneration (baht)	7,514,173,000.00	9,356,543,000.00	11,625,878,000.00

1.3 Employee development and training

Information on employee development and training : No

1.4 Health, safety and work environment

Information on Safety : Yes

	2019	2020	2021
Number of employee work injuries leading to employee absence (times)	N/A	N/A	0.90

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; The disabled and the disadvantaged; Quality of life, health, and sport; Community economy, employment, and occupation; Community environment development

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.calcomp.co.th/th-TH/en-US/investor/annual-reports>

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

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	11	100.00
Number of male directors	11	100.00
Number of female directors	0	0.00
Number of executive directors	2	18.18
Number of non-executive directors	9	81.82
Number of independent directors	4	36.36

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. SHENG-HSIUNG HSU Gender: Male Age: 79 years old Highest level of education: Doctoral degree Major: Business Administration Thai nationality: No Residing in Thailand: No	Chairman of the board (Non-executive) Director type: Original director	15 Jul 2000	Electronic Components, Leadership

2. Mr. CHIEH-LI HSU Gender: Male Age: 48 years old Highest level of education: Master's degree Major: Management Thai nationality: No Residing in Thailand: No	Vice Chairman (Non-executive) Director type: Original director	12 Jun 2020	Electronic Components
3. Mr. KHONGSIT CHOUKITCHAROEN Gender: Male Age: 61 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Re-elected as director	25 Mar 2002	Negotiation, Leadership, Electronic Components
4. Mr. SHENG-CHIEH HSU Gender: Male Age: 75 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: No Residing in Thailand: No	Director (Non-executive) Director type: Re-elected as director	15 Jul 2000	Electronic Components
5. Mr. WEI-CHANG CHEN Gender: Male Age: 63 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: No Residing in Thailand: No	Director (Executive) Director type: Original director	3 Aug 2020	Electronic Components
6. Mr. TAI-CHANG CHIANG Gender: Male Age: 53 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: No Residing in Thailand: No	Director (Non-executive) Director type: Re-elected as director	26 Apr 2019	Electronic Components
7. Mr. SHYH-YONG SHEN Gender: Male Age: 56 years old Highest level of education: Doctoral degree Major: Law Thai nationality: No Residing in Thailand: No	Director (Non-executive) Director type: Original director	14 Aug 2008	Electronic Components, Negotiation

8. Mr. ALAN CHI YIM KAM	Director	3 Oct 2000	Audit, Finance
Gender: Male	(Non-executive,		
Age: 66 years old	Independent		
Highest level of education:	director)		
Master's degree			
Major: Business Administration	Director type:		
Thai nationality: Yes	Original director		
Residing in Thailand: Yes			
9. Mr. HANG MAN WILLIAM CHAO	Director	1 Mar 2005	Audit, Marketing, Finance
Gender: Male	(Non-executive,		
Age: 65 years old	Independent		
Highest level of education:	director)		
Master's degree			
Major: Finance	Director type:		
Thai nationality: No	Original director		
Residing in Thailand: Yes			
10. Mr. THANASAK CHANYAPOON	Director	27 Mar 2008	Law
Gender: Male	(Non-executive,		
Age: 54 years old	Independent		
Highest level of education:	director)		
Master's degree			
Major: Law	Director type:		
Thai nationality: Yes	Original director		
Residing in Thailand: Yes			
11. Mr. HUNG-MAO TIEN	Director	13 Aug 2020	Electronic Components
Gender: Male	(Non-executive,		
Age: 84 years old	Independent		
Highest level of education:	director)		
Bachelor's degree			
Major: Political Science	Director type:		
Thai nationality: No	Original director		
Residing in Thailand: No			

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 : No

The Chairman and the manager are the same person : No

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

The company appoints at least one independent director to determine the agenda of the Board of Directors' meetings : 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. ALAN CHI YIM KAM [1] Gender: Male Age: 66 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director)	19 Mar 2003	Audit, Finance
2. Mr. HANG MAN WILLIAM CHAO [1] Gender: Male Age: 65 years old Highest level of education: Master's degree Major: Finance Thai nationality: No Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	19 Mar 2003	Audit, Marketing, Finance
3. Mr. THANASAK CHANYAPOON [1] Gender: Male Age: 54 years old Highest level of education: Master's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	14 Nov 2011	Law

[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
No information		

2.2 Roles of Sub-committees

Sub-committees responsible for risk management : None

Sub-committees responsible for nomination : None

Sub-committees responsible for remuneration : None

Sub-committees responsible for corporate governance : None

Sub-committees responsible for corporate sustainability development : None

Executives (7.4)

List and positions of the executive (7.4.1)

1. The four highest-ranking executives

General information	Position	Date position was assumed	Experience and expertise
1. Mr. KHONGSIT CHOUKITCHAROEN Gender: Male Age: 61 years old Highest level of education: Master's degree Major: Business Administration	MANAGING DIRECTOR	19 Apr 2006	Negotiation, Leadership, Electronic Components
2. Mr. WEI-CHANG CHEN Gender: Male Age: 63 years old Highest level of education: Bachelor's degree Major: Engineering	Chief Strategy Officer	12 May 2020	Electronic Components
3. Ms. Chia-Chu Luo [1][2] Gender: Female Age: 48 years old Highest level of education: Bachelor's degree Major: Accounting	Vice Director of Finance and Account	15 May 2018	Finance
4. Mr. Wei-Chao Wang Gender: Male Age: 51 years old Highest level of education: Bachelor's degree Major: Business Administration	Vice President Manufacturing	15 Jan 2019	Electronic Components
5. Mr. Ching-Te Wang Gender: Male Age: 54 years old Highest level of education: Bachelor's degree Major: Political Science	Vice President Manufacturing	30 Aug 2019	Electronic Components
6. Mr. Chumpol Nutarak Gender: Male Age: 48 years old Highest level of education: Bachelor's degree Major: Agro-Industry	Vice President of Manufacturing	15 Mar 2019	Electronic Components

7. Mr. Hwang Chee HNG Gender: Male Age: 55 years old Highest level of education: Bachelor's degree Major: Engineering	Vice President Manufacturing	20 Sep 2021	Electronic Components
8. Ms. Vipada Uadulyatham Gender: Female Age: 69 years old Highest level of education: Below a bachelor's degree Major: Business Administration	Vice President Administration	25 Jun 2010	Information & Communication Technology
9. Mr. Udomsak Promduang Gender: Female Age: 51 years old Highest level of education: Bachelor's degree Major: Business Administration	Vice President of Administration	18 Jun 2021	Electronic Components

[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)	16,380,000.00	16,380,000.00	29,250,000.00

3. Other forms of remuneration

Employee Stock Ownership Plan (ESOP) : Yes

Employee Joint Investment Program (EJIP) : No

Employees (7.5)

Information about company employees

1. Employees

Number of male employees (persons) : 12327

Number of female employees (persons) : 13039

Total (persons) : 25366

2. Employee Remuneration

Total employee remuneration : 44,140.00

3. Provident fund

Information on employee provident fund : Yes

Total number of employees (persons) : 25366

Number of employees contributing to the PVD (persons) : 774

Percentage of employees who are members (%) : 3.05

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. Chia-Chu Luo	laura_luo@calcomp.com.tw	

1.2 Company secretary

Company secretary : Yes

General information	Email	Telephone
1. Mrs. Sunadda Jayphong	Sunadda@calcomp.co.th	

1.3 Head of internal audit

Head of internal audit : Yes

General information	Email	Telephone
1. Ms. Kanyanat Maichaimongkool	Pramrudee@calcomp.co.th	

1.4 Head of compliance unit

Head of compliance unit : No

General information	Email	Telephone
No information		

1.5 Head of investor relations

Head of investor relations : Yes

General information	Email	Telephone
1. Ms. Jenny Chou	yichunchou@calcomp.co.th	

2. Company's auditor

Company	Names and general information of auditors	Audit fee (baht)	Other non-audit fees (baht)
1. EY OFFICE LIMITED		4,240,000.00	-

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. KHONGSIT CHOUKITCHAROEN Gender: Male Age: 61 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Re-elected as director	Date position was assumed: 25 Mar 2002	Negotiation, Leadership, Electronic Components
2. Mr. SHENG-CHIEH HSU Gender: Male Age: 75 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: No Residing in Thailand: No	Director (Non-executive) Director type: Re-elected as director	Date position was assumed: 15 Jul 2000	Electronic Components
3. Mr. TAI-CHANG CHIANG Gender: Male Age: 53 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: No Residing in Thailand: No	Director (Non-executive) Director type: Re-elected as director	Date position was assumed: 26 Apr 2019	Electronic Components

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
Mr. SHENG-HSIUNG HSU	Chairman of the board	-
Mr. CHIEH-LI HSU	Vice Chairman	-
Mr. KHONGSIT CHOUKITCHAROEN	Director	-
Mr. SHENG-CHIEH HSU	Director	-
Mr. WEI-CHANG CHEN	Director	-
Mr. TAI-CHANG CHIANG	Director	-
Mr. SHYH-YONG SHEN	Director	-
Mr. ALAN CHI YIM KAM	Director	-
Mr. HANG MAN WILLIAM CHAO	Director	-
Mr. THANASAK CHANYAPOON	Director	-
Mr. HUNG-MAO TIEN	Director	-

3. Directors' performance assessment

Method used to evaluate directors' performance : None

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. SHENG-HSIUNG HSU	Chairman of the board	5/5	Did not attend the meeting	Did not hold the meeting
2. Mr. CHIEH-LI HSU	Vice Chairman	5/5	Attended the meeting	Did not hold the meeting
3. Mr. KHONGSIT CHOUKITCHAROEN	Director	5/5	Attended the meeting	Did not hold the meeting
4. Mr. SHENG-CHIEH HSU	Director	5/5	Did not attend the meeting	Did not hold the meeting
5. Mr. WEI-CHANG CHEN	Director	5/5	Attended the meeting	Did not hold the meeting
6. Mr. TAI-CHANG CHIANG	Director	5/5	Attended the meeting	Did not hold the meeting
7. Mr. SHYH-YONG SHEN	Director	1/5	Did not attend the meeting	Did not hold the meeting
8. Mr. ALAN CHI YIM KAM	Director	4/5	Attended the meeting	Did not hold the meeting
9. Mr. HANG MAN WILLIAM CHAO	Director	5/5	Attended the meeting	Did not hold the meeting
10. Mr. THANASAK CHANYAPOON	Director	5/5	Attended the meeting	Did not hold the meeting
11. Mr. HUNG-MAO TIEN	Director	5/5	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. Mr. SHENG-HSIUNG HSU	480,000.00	-	6,000,000.00	-	6,480,000.00
2. Mr. CHIEH-LI HSU	180,000.00	-	1,500,000.00	-	1,680,000.00
3. Mr. KHONGSIT CHOUKITCHAROEN	180,000.00	-	3,000,000.00	-	3,180,000.00
4. Mr. SHENG-CHIEH HSU	180,000.00	-	1,500,000.00	-	1,680,000.00
5. Mr. WEI-CHANG CHEN	180,000.00	-	1,500,000.00	-	1,680,000.00
6. Mr. TAI-CHANG CHIANG	180,000.00	-	1,500,000.00	-	1,680,000.00
7. Mr. SHYH-YONG SHEN	360,000.00	-	1,500,000.00	-	1,860,000.00
8. Mr. ALAN CHI YIM KAM	180,000.00	-	1,500,000.00	-	1,680,000.00
9. Mr. HANG MAN WILLIAM CHAO	180,000.00	-	1,500,000.00	-	1,680,000.00
10. Mr. THANASAK CHANYAPOON	180,000.00	-	1,500,000.00	-	1,680,000.00
11. Mr. HUNG-MAO TIEN	180,000.00	-	1,500,000.00	-	1,680,000.00

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. Mr. SHENG-HSIUNG HSU	-	-	-
2. Mr. CHIEH-LI HSU	-	-	-
3. Mr. KHONGSIT CHOUKITCHAROEN	-	-	-
4. Mr. SHENG-CHIEH HSU	-	-	-
5. Mr. WEI-CHANG CHEN	-	-	-
6. Mr. TAI-CHANG CHIANG	-	-	-
7. Mr. SHYH-YONG SHEN	-	-	-
8. Mr. ALAN CHI YIM KAM	-	-	-
9. Mr. HANG MAN WILLIAM CHAO	-	-	-
10. Mr. THANASAK CHANYAPOON	-	-	-
11. Mr. HUNG-MAO TIEN	-	-	-

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. ALAN CHI YIM KAM	Chairman of the audit committee	4/4
2. Mr. HANG MAN WILLIAM CHAO	Audit committee	4/4
3. Mr. THANASAK CHANYAPOON	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	4,167,917.63	5,004,054.49	6,332,053.31
Short-Term Investments – Net	291,476.07	-	-
Trade And Other Receivables – Current – Net	18,252,665.65	22,133,552.23	21,572,580.68
Inventories – Net	13,215,771.31	15,435,552.69	26,684,762.52
Other Current Assets	1,689,021.97	3,831,187.87	5,647,376.46
Total Current Assets	37,325,376.56	46,404,347.28	60,236,772.97
Non-Current Assets			
Trade And Other Receivables – Non-Current – Net	-	-	-
Investment In Subsidiaries, Associates And Joint Ventures Using The Equity Method – Net	1,223,853.70	1,404,001.55	1,764,351.79
Property, Plant And Equipment – Net	14,277,208.03	14,108,908.51	16,636,613.64
Other Non-Current Assets	1,635,302.05	2,153,951.36	2,211,824.82
Total Non-Current Assets	17,136,363.78	17,666,861.41	20,612,790.24
Total Assets	54,461,740.34	64,071,208.70	80,849,563.21

Liabilities

(Unit : Thousand baht)	2019	2020	2021
Current Liabilities			
Bank Overdrafts And Short-Term Borrowings From Financial Institutions	10,762,240.65	14,174,131.73	21,164,107.15
Trade And Other Payables - Current	19,578,605.60	26,073,631.45	31,622,857.40
Short-Term Borrowings	-	-	-
Current Portion Of Long-Term Debts	1,302,652.80	2,595,205.44	-
Other Current Liabilities	459,512.22	1,084,923.98	1,367,179.13
Total Current Liabilities	32,103,011.27	43,927,892.60	54,154,143.68
Non-Current Liabilities			
Trade And Other Payables - Non-Current	-	-	-
Non-Current Portion Of Long-Term Debts	5,361,381.20	2,595,205.44	6,656,584.61
Other Non-Current Liabilities	868,232.14	1,481,216.42	2,042,843.52
Total Non-Current Liabilities	6,229,613.34	4,076,421.86	8,699,428.13
Total Liabilities	38,332,624.61	48,004,314.46	62,853,571.81

Equity

(Unit : Thousand baht)	2019	2020	2021
Issued And Paid-Up Share Capital	4,554,643.58	4,554,643.58	4,959,735.33
Premium (Discount) On Share Capital	3,386,400.55	3,386,400.55	3,417,457.09
Retained Earnings (Deficits)	10,910,724.83	10,889,955.46	10,721,357.46
Other Components Of Equity	(2,722,653.23)	(2,764,105.35)	(1,102,558.48)
Equity Attributable To Owners Of The Parent	16,066,794.86	15,858,097.94	17,830,350.21
Total Equity	16,129,115.73	16,066,894.23	17,995,991.40

Statement of Comprehensive Income

Statement of Comprehensive Income

Statement of Comprehensive Income

(Unit : Thousand baht)	2019	2020	2021
Revenue			
Revenue From Operations	103,134,793.66	105,454,374.64	126,894,793.41
Total Revenue	103,134,793.66	105,454,374.64	126,894,793.41
Cost And Expenses			
Costs	97,080,993.90	99,371,342.72	119,882,023.44
Selling And Administrative Expenses	4,441,082.97	4,508,810.09	5,201,153.95
Total Cost And Expenses	101,738,329.67	104,342,306.07	125,336,570.11
Share Of Profit (Loss) From Investments Accounted For Using The Equity Method	(17,872.19)	(28,848.59)	(359,768.60)
Finance Costs	(907,191.17)	(583,155.53)	(410,552.36)
Income Tax Expense	(123,874.95)	(271,427.63)	(426,274.34)
Net Profit (Loss) For The Period	347,525.69	228,636.82	361,628.01
Net Profit (Loss) Attributable To : Owners Of The Parent	392,798.93	209,606.76	272,953.03
Basic Earnings (Loss) Per Share (Baht/Share)	0.09000	0.05000	0.06000
EBITDA	3,674,066.49	3,542,624.58	3,632,932.28
Operating Profit	1,396,464.00	1,112,068.57	1,558,223.30
Normalize Profit	0.00	0.00	0.00

Statement of Cash Flow

Statement of Cash Flow

Statement of Cash Flow

	2019	2020	2021
Net Cash From Operating Activities			
Depreciation And Amortisation	2,250,201.45	2,478,434.66	2,523,152.56
Net Cash From (Used In) Operating Activities	5,969,028.03	700,029.61	(2,318,280.51)
Net Cash From Investing Activities			
Payment For Purchase Of Fixed Assets	(5,701,910.86)	(6,882,903.35)	(4,205,664.05)
Net Cash From (Used In) Investing Activities	(2,317,141.76)	(1,467,266.15)	(2,016,567.66)
Net Cash From Financing Activities			
Dividend Paid	(409,917.92)	(227,732.18)	(142,006.56)
Net Cash From (Used In) Financing Activities	(3,225,576.58)	1,169,923.70	5,455,053.10

Financial Ratios

Financial Ratios

Liquidity

	2019	2020	2021
Current ratio (times)	1.16	1.06	1.11
Quick ratio (times)	0.75	0.70	0.61
Cash flow liquidity ratio (Average) (times)	-	-	-
Average account recievable turnover (times)	-	-	-
Average collection period (days)	77.00	71.00	63.00
Average finish goods turnover (times)	-	-	-
Average finish goods turnover period (days)	-	-	-
Average inventory turnover (times)	-	-	-
Average inventory turnover period (days)	-	-	-
Average account payable turnover (times)	-	-	-
Average payment period (days)	84.00	84.00	88.00
Average cash cycle (days)	49.00	39.00	39.00

Profitability

	2019	2020	2021
EBITDA margin (%)	3.54	3.53	3.63
Gross profit margin (%)	5.32	4.78	5.07
Operating margin (%)	0.95	0.46	0.95
Net profit margin (%)	0.34	0.22	0.29
Return on equity (ROE) (Average) (%)	2.06	1.42	2.12
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)	1.52	1.86	2.92
Debt service coverage ratio (times)	-	-	-
Total debts to total equity (times)	2.38	2.99	3.49
Interest-bearing debt to equity ratio (times)	-	-	-
Dividend per shares (baht/share)	0.09	0.11	0.11
Dividend payout ratio (%)	-	-	-
Dividend yield (%)	-	-	-
Debt from financial institutions to total liabilities (times)	-	-	-
Interest bearing debt due in 1 year to total interest bearing debt (times)	-	-	-
Interest bearing debt to EBITDA ratio (times)	-	-	-

Efficiency

	2019	2020	2021
Asset turnover (Average) (times)	1.72	1.86	1.74
Return on asset (ROA) (Average) (%)	0.58	0.39	0.50
Return On Fixed Assets (%)	-	-	-