



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

AEON THANA SINSAP (THAILAND) PUBLIC COMPANY LIMITED

Fiscal Year End 28 February 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 : AEON THANA SINSAP (THAILAND) PUBLIC COMPANY LIMITED

Symbol : AEONTS

Address : 388 Exchange Tower, 27th Floor, Sukhumvit Road, Khwaeng
Klongtoey, Khet Klongtoey

Province : Bangkok

Postcode : 10110

Business : Credit Card, Personal Loan and Hire Purchase

Registration Number : 0107544000078

Telephone : 0-2302-4720-1

Fax (if applicable) : 0-2302-4470

Website : www.aeon.co.th

Email : ir@aeon.co.th

Total Shares Sold (shares)

Common Stock : 250,000,000

Preferred Stock : 0

Business Operations (1.2)

Revenue Structure (1.2.1)

By Product Line or Business Grouping

	2019	2020	2021
Total (Thousand baht)	23,300,951.85	21,301,901.69	20,791,421.57
Credit Card (Thousand baht)	7,528,918.00	6,451,389.00	6,462,205.00
Loan (Thousand baht)	12,065,440.00	11,121,325.00	10,367,574.00
Hire-purchase (Thousand baht)	754,005.00	1,014,306.00	1,073,176.00
Others (Thousand baht)	2,952,589.00	2,714,882.00	2,888,467.00

	2019	2020	2021
Total (%)	100.00	100.00	100.00
Credit Card (%)	32.31	30.29	31.08
Loan (%)	51.78	52.21	49.86
Hire-purchase (%)	3.24	4.76	5.16
Others (%)	12.67	12.74	13.89

By Geographical Area or Market

	2019	2020	2021
Total (Thousand baht)	23,300,951.85	21,301,901.69	20,791,421.57
Domestic (Thousand baht)	21,876,444.48	19,738,093.16	19,537,795.73
Myanmar (Thousand baht)	402,083.95	325,167.60	34,208.20
Cambodia (Thousand baht)	909,092.37	1,124,935.59	1,106,723.97
Laos (Thousand baht)	113,331.04	113,705.33	112,693.66

	2019	2020	2021
Total (%)	100.00	100.00	100.00
Domestic (%)	93.89	92.66	93.97
Myanmar (%)	1.73	1.53	0.16
Cambodia (%)	3.90	5.28	5.32
Laos (%)	0.49	0.53	0.54

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)	: No
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	: No
Technological advancement	: Yes
Changes in business operations of partners in the supply chain	: No
Reliance on major shareholders or affiliates of major shareholders or managements	: Yes
Reliance on large customers or few customers	: No
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	: N/A
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	: Yes
Business operations that have no commercial results	: No
Lease agreement execution	: Yes
Safety, occupational health, and working environment	: Yes
Climate change and disasters	: Yes
Impact on the environment	: No
Impact from population structure	: Yes
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	: No
Corporate Governance	: Yes

Financial Risk

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

Fluctuation in exchange rates, interest rates, or the inflation rate	: Yes
Fluctuation in return on assets or investment	: Yes
Unhedged loan and borrowing in a foreign currency	: No

Risk to Securities Holder (2.2.2)

Return from investment of securities holder	: Yes
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Risk to Securities Holder from Investing in Foreign Securities (Applicable to only foreign companies) (2.2.3)

Investment risk	: No
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Sustainable Development

Sustainable Development

Sustainability Management Policy and Targets (3.1)

Sustainability Management Policy and Targets

Sustainability management policy and guideline : Yes

Company website on sustainable development : <https://aeonts-th.listedcompany.com/sd.html>
(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://aeonts-th.listedcompany.com/sd.html>
(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) : <https://aeonts-th.listedcompany.com/sd.html>

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)	1,231	1,032	931
Number of female employees (persons)	4,248	3,538	3,288
Total (persons)	5,479	4,570	4,219

1.2 Employee remuneration

	2019	2020	2021
Employee remuneration (baht)	3,037,921,642.47	2,677,353,906.57	2,589,463,414.87

1.3 Employee development and training

Information on employee development and training : Yes

	2019	2020	2021
Average training hours of employees (hour / person / year)	12.19	12.08	10.45

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 environment development; Community engagement; Education; The disabled and the disadvantaged; Quality of life, health, and sport

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.aeon.co.th/aeon/aeon-info/corporate-governance.html?&language_id=2

Policy and Guideline Related to the Board of Directors (6.1.1)

1. Policy and guideline related to the board of directors

Company policy and guideline : Nomination of Directors, Compensation, Independence of the Board of Directors, Director Development, Board Performance Evaluation, Corporate Governance of Subsidiaries and Associated Companies

Code of Conduct (6.2)

Establishing a Code of Conduct

1. Establishing a Code of Conduct

Code of Conduct : Yes

2. Policy and Guideline related to the Code of Conduct

Company policy and guideline : Preventing of Conflicts of Interest, Preventing the Misuse of Inside Information, Anti-corruption, Whistleblowing

Corporate Governance Structure
and Significant Information Regarding
the Board of Directors, Subcommittees,
Management,
Employee and Other Information

Corporate Governance Structure and Significant Information Regarding the Board of Directors, Subcommittees, Management, Employee and Other Information

Board of Directors (7.2)

Composition of the board of directors (7.2.1)

	Number of persons	Percentage (%)
Total number of directors	12	100.00
Number of male directors	10	83.33
Number of female directors	2	16.67
Number of executive directors	6	50.00
Number of non-executive directors	6	50.00
Number of independent directors	4	33.33

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

1. List of directors

General information	Position	Date position was assumed	Experience and expertise
1. Mr. MITSUGU TAMAI Gender: Male Age: 60 years old Highest level of education: Bachelor's degree Major: Business Administration Thai nationality: No Residing in Thailand: No	Chairman of the board (Non-executive) Director type: Newly appointed director to replace ex-director	24 Jun 2021	Strategic Management, Risk Management, Human Resource Management, Marketing, Digital Marketing, Finance, Negotiation, Data Analysis, Corporate Management, Leadership

2. Mr. TSUTOMU OMODERA Gender: Male Age: 58 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: No Residing in Thailand: Yes	Vice Chairman (Executive) Director type: Original director	24 Jun 2020	Strategic Management, Change Management, Risk Management, Human Resource Management, Corporate Management, Audit, Marketing, Data Analysis, Finance, Corporate Social Responsibility, Banking, Governance/ Compliance, Accounting, Leadership
3. Mrs. SUPORN WATTANAVEKIN Gender: Female Age: 56 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Original director	18 Feb 2000	Finance, Accounting, Leadership, Economics, Banking, Strategic Management, Corporate Management, Risk Management, Human Resource Management, Marketing, Data Analysis, Corporate Social Responsibility, Governance/ Compliance
4. Mr. NUNTAWAT CHOTVIJIT Gender: Male Age: 52 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Original director	12 Jun 2014	Strategic Management, Corporate Management, Marketing, Finance, Human Resource Management, Data Analysis, Corporate Social Responsibility, Banking, Leadership
5. Ms. SURIPORN THAMMAWATID Gender: Female Age: 53 years old Highest level of education: Master's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Original director	22 Jun 2018	Strategic Management, Risk Management, Corporate Management, Finance, Leadership, Statistics, Human Resource Management, Data Analysis, Banking
6. Mr. KAZUMASA OSHIMA Gender: Male Age: 41 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: No Residing in Thailand: Yes	Director (Executive) Director type: Original director	21 Jun 2019	Risk Management, Human Resource Management, Data Management, Corporate Management, Audit, Finance, Banking, Governance/ Compliance, Accounting, Leadership, Statistics, Economics, Finance & Securities, Corporate Social Responsibility, Data Analysis

7. Mr. JUNICHI IWAKAMI Gender: Male Age: 62 years old Highest level of education: Bachelor's degree Major: Economics Thai nationality: No Residing in Thailand: Yes	Director (Executive) Director type: Additional and newly- appointed directors	24 Jun 2021	Strategic Management, Data Management, Change Management, Risk Management, Data Analysis, Economics, Leadership, IT Management
8. Mr. CHATCHAVAL JIARAVANON Gender: Male Age: 60 years old Highest level of education: Bachelor's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Original director	18 Feb 2000	Law, Property Fund & REITs, Strategic Management, Data Management, Human Resource Management, Marketing, Digital Marketing, Leadership
9. Mr. SUCHARIT KOONTANAKULVONG Gender: Male Age: 66 years old Highest level of education: Doctoral degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	17 Jun 2010	Strategic Management, Audit, Internal Control, Economics, Risk Management
10. Mr. MONGKON LAOWORAPONG Gender: Male Age: 52 years old Highest level of education: Doctoral degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	22 Jun 2018	Risk Management, Audit, Finance, Banking, Accounting, Economics
11. Mr. ITTINANT SUWANJUTHA Gender: Male Age: 46 years old Highest level of education: Master's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Additional and newly- appointed directors	24 Jun 2021	Law, Strategic Management, Risk Management, Corporate Management, Audit, Economics
12. Mr. RYUICHI HASUO Gender: Male Age: 69 years old Highest level of education: Master's degree Major: Science Thai nationality: No Residing in Thailand: No	Director (Non-executive, Independent director) Director type: Original director	24 Jun 2020	Strategic Management, Risk Management, Change Management

2. List of directors who resigned/vacated their position during the year

General information	Position	Tenure	Replacement Director
1. Mr. Hideki Wakabayashi Gender: Male Age: 65 years old Highest level of education: Bachelor's degree Major: Law Thai nationality: No Residing in Thailand: No	Chairman of the board (Non-executive) Director type: Original director	Date position was assumed: 12 Jun 2014 Date directorship ended: 21 May 2021	No replacement director
2. Mr. Kenji Fujita 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: Original director	Date position was assumed: 21 Jun 2019 Date directorship ended: 24 Jun 2021	No replacement director
3. Mr. Masanori Kosaka Gender: Male Age: 66 years old Highest level of education: Bachelor's degree Major: Law Thai nationality: No Residing in Thailand: No	Director (Non-executive) Director type: Original director	Date position was assumed: 28 Jun 2017 Date directorship ended: 24 Jun 2021	No replacement director
4. Mr. Noppan Muangkote Gender: Male Age: 74 years old Highest level of education: Master's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	Date position was assumed: 7 Aug 2001 Date directorship ended: 24 Jun 2021	No replacement director
5. Mr. Kenji Hayashi Gender: Male Age: 72 years old Highest level of education: Bachelor's degree Major: - Thai nationality: No Residing in Thailand: No	Director (Non-executive, Independent director) Director type: Original director	Date position was assumed: 17 Jun 2016 Date directorship ended: 24 Jun 2021	No replacement director

3. Other Information pertaining to committees

The Chairman is an independent director : No

The Chairman and the manager are the same person : No

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

The company appoints at least one independent director to determine the agenda
of the Board of Directors' meetings : No

Sub-committees (7.3)

Information about sub-committees (7.3.2)

1. Audit Committee

1.1 List of audit committee members

General information	Position	Date position was assumed	Experience and expertise
1. Mr. SUCHARIT KOONTANAKULVONG [1] Gender: Male Age: 66 years old Highest level of education: Doctoral degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director)	24 Jun 2021	Strategic Management, Audit, Internal Control, Economics, Risk Management
2. Mr. MONGKON LAOWORAPONG [1] Gender: Male Age: 52 years old Highest level of education: Doctoral degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	22 Jun 2018	Risk Management, Audit, Finance, Banking, Accounting, Economics
3. Mr. ITTINANT SUWANJUTHA [1] Gender: Male Age: 46 years old Highest level of education: Master's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	24 Jun 2021	Law, Strategic Management, Risk Management, Corporate Management, Audit, Economics
	Director type: Newly appointed director to replace ex-director		

[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
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1. Mr. Noppa Muangkote [1]	Chairman of the audit committee	Date position was assumed:	No replacement director
Gender: Male	(Non-executive, Independent director)	7 Aug 2001	
Age: 74 years old		Date directorship ended:	
Highest level of education: Master's degree		24 Jun 2021	
Major: Law	Director type:		
Thai nationality: Yes	Original director		
Residing in Thailand: Yes			

[1] A director with the accounting expertise needed to review financial statements

2. Other sub-committees

2.1 Sub-committees information

Name of sub-committees	List of directors	Position
Governance and Risk Management Committee	Mr. TSUTOMU OMODERA	Vice chairman
	Mrs. SUPORN WATTANAVEKIN	Member
	Mr. NUNTAWAT CHOTVIJIT	Member
	Ms. SURIPORN THAMMAWATID	Member
	Mr. KAZUMASA OSHIMA	Member
	Mr. JUNICHI IWAKAMI	Member
	Ms. SUPANNEE ASAWASUWAN	-
	Mr. WITCHASORN SUWANNAKINDRA	-
	Mr. MANAVUDHI MINGVANICH	-
	Mr. SOMSAK HEMPIAM	-
	Mr. TAWATCHAI PEECHAPAT	-
	Mrs. CHITTIPORN INOUE	-
	Mr. SIRAPHOP CHAISAHARUEK	-
	Ms. NADANONG CHOMPONG	-
	Ms. GRITSLA KOMMONGKOL	-
	Mr. AMORN JIRACHAIPRASITTI	-
	Mr. YUKINORI TAGAMI	-
	Mr. KOSEI YAHIRO	-
	Mr. JAKKAPAN KITTANANUN	-
Executive Committee	Mr. TSUTOMU OMODERA	Vice chairman
	Mrs. SUPORN WATTANAVEKIN	Member
	Mr. NUNTAWAT CHOTVIJIT	Member
	Ms. SURIPORN THAMMAWATID	Member
	Mr. KAZUMASA OSHIMA	Member
	Mr. JUNICHI IWAKAMI	Member

IT Steering Committee	Mr. TSUTOMU OMODERA	Vice chairman
	Mrs. SUPORN WATTANAVEKIN	Member
	Mr. NUNTAWAT CHOTVIJIT	Member
	Ms. SURIPORN THAMMAWATID	Member
	Mr. KAZUMASA OSHIMA	Member
	Mr. JUNICHI IWAKAMI	Member
	Ms. SUPANNEE ASAWASUWAN	-
	Mr. MANAVUDHI MINGVANICH	-
	Mr. TAWATCHAI PEECHAPAT	-
	Mr. SIRAPHOP CHAISAHARUEK	-
	Ms. NADANONG CHOMPONG	-
	Mr. KOSEI YAHIRO	-
	Mr. YUKINORI TAGAMI	-
	Ms. KAJOHNPOORN KITTISOBHONE	-
	Mr. JAKKAPAN KITTANANUN	-
Audit Committee	Mr. SUCHARIT KOONTANAKULVONG	Chairman
	Mr. MONGKON LAOWORAPONG	Member
	Mr. ITTINANT SUWANJUTHA	Member

2.2 Roles of Sub-committees

Sub-committees responsible for risk management : Governance and Risk Management Committee

Sub-committees responsible for nomination : None

Sub-committees responsible for remuneration : None

Sub-committees responsible for corporate governance : Governance and Risk Management 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. MITSUGU TAMAI Gender: Male Age: 60 years old Highest level of education: Bachelor's degree Major: Business Administration	CHAIRMAN OF THE BOARD OF DIRECTOR	24 Jun 2021	Strategic Management, Risk Management, Human Resource Management, Marketing, Digital Marketing, Finance, Negotiation, Data Analysis, Corporate Management, Leadership
2. Mr. TSUTOMU OMODERA Gender: Male Age: 58 years old Highest level of education: Bachelor's degree Major: Engineering	MANAGING DIRECTOR	24 Jun 2020	Strategic Management, Change Management, Risk Management, Human Resource Management, Corporate Management, Audit, Marketing, Data Analysis, Finance, Corporate Social Responsibility, Banking, Governance/ Compliance, Accounting, Leadership
3. Mrs. SUPORN WATTANAVEKIN Gender: Female Age: 56 years old Highest level of education: Master's degree Major: Business Administration	DIRECTOR	18 Feb 1900	Finance, Accounting, Leadership, Economics, Banking, Strategic Management, Corporate Management, Risk Management, Human Resource Management, Marketing, Data Analysis, Corporate Social Responsibility, Governance/ Compliance
4. Mr. NUNTAWAT CHOTVIJIT Gender: Male Age: 52 years old Highest level of education: Master's degree Major: Business Administration	DIRECTOR	12 Jun 2014	Strategic Management, Corporate Management, Marketing, Finance, Human Resource Management, Data Analysis, Corporate Social Responsibility, Banking, Leadership

5. Ms. SURIPORN THAMMAWATID Gender: Female Age: 53 years old Highest level of education: Master's degree Major: Management	DIRECTOR	22 Jun 2018	Strategic Management, Risk Management, Corporate Management, Finance, Leadership, Statistics, Human Resource Management, Data Analysis, Banking
6. Mr. KAZUMASA OSHIMA [1][2] Gender: Male Age: 41 years old Highest level of education: Master's degree Major: Business Administration	DIRECTOR and CHIEF FINANCIAL OFFICER (CFO)	21 Jun 2019	Risk Management, Human Resource Management, Data Management, Corporate Management, Audit, Finance, Banking, Governance/ Compliance, Accounting, Leadership, Statistics, Economics, Finance & Securities, Corporate Social Responsibility, Data Analysis
7. Mr. JUNICHI IWAKAMI Gender: Male Age: 62 years old Highest level of education: Bachelor's degree Major: Economics	DIRECTOR	24 Jun 2021	Strategic Management, Data Management, Change Management, Risk Management, Data Analysis, Economics, Leadership, IT Management
8. Mr. CHATCHAVAL JIARAVANON Gender: Male Age: 60 years old Highest level of education: Bachelor's degree Major: Business Administration	DIRECTOR	18 Feb 2000	Law, Property Fund & REITs, Strategic Management, Data Management, Human Resource Management, Marketing, Digital Marketing, Leadership
9. Mr. SUCHARIT KOONTANAKULVONG Gender: Male Age: 66 years old Highest level of education: Doctoral degree Major: Engineering	INDEPENDENT DIRECTOR AND CHAIRMAN OF AUDIT COMMITTEE	24 Jun 2021	Strategic Management, Audit, Internal Control, Economics, Risk Management
10. Mr. MONGKON LAOWORAPONG Gender: Male Age: 52 years old Highest level of education: Doctoral degree Major: Business Administration	INDEPENDENT DIRECTOR AND AUDIT COMMITTEE	22 Jun 2018	Risk Management, Audit, Finance, Banking, Accounting, Economics
11. Mr. ITTINANT SUWANJUTHA Gender: Male Age: 46 years old Highest level of education: Master's degree Major: Law	INDEPENDENT DIRECTOR AND AUDIT COMMITTEE	24 Jun 2021	Law, Strategic Management, Risk Management, Corporate Management, Audit, Economics
12. Mr. RYUICHI HASUO Gender: Male Age: 69 years old Highest level of education: Master's degree Major: Science	INDEPENDENT DIRECTOR	24 Jun 2020	Strategic Management, Risk Management, Change Management

13. Ms. SUPANNEE ASAWASUWAN Gender: Female Age: 56 years old Highest level of education: Master's degree Major: Business Administration	SENIOR EXECUTIVE VICE PRESIDENT (COMPANY SECRETARY)	21 Sep 2009	Law, Strategic Management, Fund Management, Data Management, Finance, Accounting, Economics, Audit
14. Mr. WITCHASORN SUWANNAKINDRA Gender: Male Age: 59 years old Highest level of education: Master's degree Major: Management	Senior Executive Vice President - Business Control Management	1 Mar 2013	Corporate Management, Human Resource Management
15. Mr. MANAVUDHI MINGVANICH Gender: Male Age: 54 years old Highest level of education: Bachelor's degree Major: Computer Science	Senior Executive Vice President - System Development	21 Aug 2013	Data Management, Corporate Management, IT Management
16. Mr. SOMSAK HEMPIAM Gender: Male Age: 57 years old Highest level of education: Bachelor's degree Major: Computer Science	Senior Executive Vice President - Auto Finance	1 Oct 2015	IT Management
17. Mr. TAWATCHAI PEECHAPAT Gender: Male Age: 52 years old Highest level of education: Bachelor's degree Major: -	Senior Executive Vice President - I.T.	1 Apr 2018	Data Management, IT Management, Information & Communication Technology
18. Mrs. CHITTIPORN INOUE Gender: Female Age: 47 years old Highest level of education: Master's degree Major: Business Administration	Senior Executive Vice President - Customer Service	27 Aug 2020	Data Management, Information & Communication Technology
19. Mr. SIRAPHOP CHAISAHARUEK Gender: Male Age: 55 years old Highest level of education: Master's degree Major: Business Administration	Senior Executive Vice President - Digital Marketing	1 Mar 2021	Marketing, Digital Marketing
20. Ms. NADANONG CHOMPONG Gender: Female Age: 42 years old Highest level of education: Master's degree Major: Law	Senior Executive Vice President - Legal Office	1 Sep 2021	Law
21. Mr. Alongkorn Sattabusaya Gender: Male Age: 52 years old Highest level of education: Master's degree Major: Finance	Senior Executive Vice President - Corporate Governance and Control	1 Feb 2022	Law

[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)	101,520,000.00	96,860,000.00	104,060,000.00

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) : 931

Number of female employees (persons) : 3288

Total (persons) : 4219

2. Employee Remuneration

Total employee remuneration : 2,589,463,414.87

3. Provident fund

Information on employee provident fund : Yes

Total number of employees (persons) : 4219

Number of employees contributing to the PVD (persons) : 2916

Percentage of employees who are members (%) : 69.12

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. SITTHIPONG KANARAKSUNTI	sitthipongk@aeon.co.th	

1.2 Company secretary

Company secretary : Yes

General information	Email	Telephone
1. Ms. SUPANNEE ASAWASUWAN	supanneea@aeon.co.th	

1.3 Head of internal audit

Head of internal audit : Yes

General information	Email	Telephone
1. Ms. KAJOHNPOORN KITTISOBHONE	kajohnpornk@aeon.co.th	

1.4 Head of compliance unit

Head of compliance unit : Yes

General information	Email	Telephone
1. Mr. ALONGKORN SATTABUSAYA	alongkornsa@aeon.co.th	

1.5 Head of investor relations

Head of investor relations : Yes

General information	Email	Telephone
1. Ms. SUPANNEE ASAWASUWAN	supanneea@aeon.co.th	

2. Company's auditor

Company	Names and general information of auditors	Audit fee (baht)	Other non-audit fees (baht)
1. DELOITTE TOUCHE TOHMATSU JAIYOS AUDIT COMPANY LIMITED	1. Ms. NISAKORN SONGMANEE Email: - Telephone: - 2. Mr. CHAVALA TIENPASERTKIJ Email: - Telephone: - 3. Mr. YONGYUTH LERTSURAPIBUL Email: - Telephone: -	7,750,000.00	Details: 1,750,000 Baht for J-SOX (Japanese version of Sarbanes-Oxley) and 100,000 Baht for subsidiaries' package Total service fee (baht): 1,850,000.00

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
No information			

1.2 Newly appointed director to replace ex-director

General information	Position	Date position was assumed	Experience and expertise
1. Mr. MITSUGU TAMAI Gender: Male Age: 60 years old Highest level of education: Bachelor's degree Major: Business Administration Thai nationality: No Residing in Thailand: No	Chairman of the board (Non-executive) Director type: Newly appointed director to replace ex-director	Date position was assumed: 24 Jun 2021	Strategic Management, Risk Management, Human Resource Management, Marketing, Digital Marketing, Finance, Negotiation, Data Analysis, Corporate Management, Leadership

1.3 Additional and newly-appointed directors

General information	Position	Date position was assumed	Experience and expertise
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1. Mr. JUNICHI IWAKAMI	Director	Date position was	Strategic Management, Data
Gender: Male	(Executive)	assumed:	Management, Change
Age: 62 years old		24 Jun 2021	Management, Risk
Highest level of education: Bachelor's degree	Director type:		Management, Data Analysis,
Major: Economics	Additional and newly-		Economics, Leadership, IT
Thai nationality: No	appointed directors		Management
Residing in Thailand: Yes			
2. Mr. ITTINANT SUWANJUTHA	Director	Date position was	Law, Strategic Management,
Gender: Male	(Non-executive,	assumed:	Risk Management, Corporate
Age: 46 years old	Independent	24 Jun 2021	Management, Audit,
Highest level of education: Master's degree	director)		Economics
Major: Law	Director type:		
Thai nationality: Yes	Additional and newly-		
Residing in Thailand: Yes	appointed directors		

2. Development of directors over the past year

List of directors	Position	Participated in director development program
Mr. MITSUGU TAMAI	Chairman of the board	/
Mr. TSUTOMU OMODERA	Vice Chairman	/
Mrs. SUPORN WATTANAVEKIN	Director	/
Mr. NUNTAWAT CHOTVIJIT	Director	/
Ms. SURIPORN THAMMAWATID	Director	/
Mr. KAZUMASA OSHIMA	Director	/
Mr. JUNICHI IWAKAMI	Director	/
Mr. CHATCHAVAL JIARAVANON	Director	/
Mr. SUCHARIT KOONTANAKULVONG	Director	/
Mr. MONGKON LAOWORAPONG	Director	/
Mr. ITTINANT SUWANJUTHA	Director	/
Mr. RYUICHI HASUO	Director	/

3. Directors' performance assessment

Method used to evaluate directors' performance	: 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 : 13

Date of AGM Meeting : 24 Jun 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. MITSUGU TAMAI	Chairman of the board	9/9	Attended the meeting	Did not hold the meeting
2. Mr. TSUTOMU OMODERA	Vice Chairman	13/13	Attended the meeting	Did not hold the meeting
3. Mrs. SUPORN WATTANAVEKIN	Director	13/13	Attended the meeting	Did not hold the meeting
4. Mr. NUNTAWAT CHOTVIJIT	Director	13/13	Attended the meeting	Did not hold the meeting
5. Ms. SURIPORN THAMMAWATID	Director	13/13	Attended the meeting	Did not hold the meeting
6. Mr. KAZUMASA OSHIMA	Director	13/13	Attended the meeting	Did not hold the meeting
7. Mr. JUNICHI IWAKAMI	Director	9/9	Attended the meeting	Did not hold the meeting
8. Mr. CHATCHAVAL JIARAVANON	Director	11/13	Attended the meeting	Did not hold the meeting
9. Mr. SUCHARIT KOONTANAKULVONG	Director	13/13	Attended the meeting	Did not hold the meeting
10. Mr. MONGKON LAOWORAPONG	Director	12/13	Attended the meeting	Did not hold the meeting
11. Mr. ITTINANT SUWANJUTHA	Director	9/9	Attended the meeting	Did not hold the meeting

12. Mr. RYUICHI HASUO	Director	13/13	Attended the meeting	Did not hold the meeting
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2.2 Meeting information of directors who resigned/vacated their position during the year

List of directors	Position	Board meetings	AGM meetings	EGM meetings
1. Mr. Hideki Wakabayashi	Chairman of the board	3/3	Did not attend the meeting	Did not hold the meeting
2. Mr. Kenji Fujita	Director	4/4	Attended the meeting	Did not hold the meeting
3. Mr. Masanori Kosaka	Director	4/4	Attended the meeting	Did not hold the meeting
4. Mr. Noppan Muangkote	Director	4/4	Attended the meeting	Did not hold the meeting
5. Mr. Kenji Hayashi	Director	4/4	Attended the meeting	Did not hold the meeting

3. Remuneration for company directors

3.1 Remuneration information for current directors

List of directors	Meeting allowance (baht)	Salary (baht)	Bonus (baht)	Other (baht)	Total (baht)
1. Mr. MITSUGU TAMAI	-	-	-	-	-
2. Mr. TSUTOMU OMODERA	-	-	1,680,000.00	-	1,680,000.00
3. Mrs. SUPORN WATTANAVEKIN	-	-	2,080,000.00	-	2,080,000.00
4. Mr. NUNTAWAT CHOTVIJIT	-	-	1,760,000.00	-	1,760,000.00
5. Ms. SURIPORN THAMMAWATID	-	-	1,530,000.00	-	1,530,000.00
6. Mr. KAZUMASA OSHIMA	-	-	1,710,000.00	-	1,710,000.00
7. Mr. JUNICHI IWAKAMI	-	-	-	-	-
8. Mr. CHATCHAVAL JIARAVANON	-	1,737,000.00	762,000.00	-	2,499,000.00
9. Mr. SUCHARIT KOONTANAKULVON G	-	1,737,000.00	653,000.00	-	2,390,000.00
10. Mr. MONGKON LAOWORAPONG	-	1,464,000.00	653,000.00	-	2,117,000.00
11. Mr. ITTINANT SUWANJUTHA	-	990,000.00	-	-	990,000.00
12. Mr. RYUICHI HASUO	-	1,464,000.00	653,000.00	-	2,117,000.00

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

List of directors	Meeting allowance (baht)	Salary (baht)	Bonus (baht)	Other (baht)	Total (baht)
1. Mr. Hideki Wakabayashi	-	-	-	-	-
2. Mr. Kenji Fujita	-	-	-	-	-
3. Mr. Masanori Kosaka	-	-	-	-	-
4. Mr. Noppan Muangkote	-	652,000.00	762,000.00	-	1,414,000.00
5. Mr. Kenji Hayashi	-	452,200.00	653,000.00	-	1,105,200.00

4. Non-monetary remuneration for the board of directors

4.1 Remuneration information for current directors

List of directors	D&O (Directors and Officers' Liability Insurance)	ESOP (Employee Stock Ownership Plan)	EJIP (Employee Joint Investment Program)
1. Mr. MITSUGU TAMAI	/	-	-
2. Mr. TSUTOMU OMODERA	/	-	-
3. Mrs. SUPORN WATTANAVEKIN	/	-	-
4. Mr. NUNTAWAT CHOTVIJIT	/	-	-
5. Ms. SURIPORN THAMMAWATID	/	-	-
6. Mr. KAZUMASA OSHIMA	/	-	-
7. Mr. JUNICHI IWAKAMI	/	-	-
8. Mr. CHATCHAVAL JIARAVANON	/	-	-
9. Mr. SUCHARIT KOONTANAKULVONG	/	-	-

10. Mr. MONGKON LAOWORAPONG	/	-	-
11. Mr. ITTINANT SUWANJUTHA	/	-	-
12. Mr. RYUICHI HASUO	/	-	-

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

List of directors	D&O	ESOP	EJIP
	(Directors and Officers' Liability Insurance)	(Employee Stock Ownership Plan)	(Employee Joint Investment Program)
1. Mr. Hideki Wakabayashi	/	-	-
2. Mr. Kenji Fujita	/	-	-
3. Mr. Masanori Kosaka	/	-	-
4. Mr. Noppan Muangkote	/	-	-
5. Mr. Kenji Hayashi	/	-	-

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) : 8

2. Audit committee meeting attendance

2.1 Meeting information of current audit committee members

List of directors	Position	Audit Committee meetings
1. Mr. SUCHARIT KOONTANAKULVONG	Chairman of the audit committee	8/8
2. Mr. MONGKON LAOWORAPONG	Audit committee	8/8
3. Mr. ITTINANT SUWANJUTHA	Audit committee	5/5

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

List of directors	Position	Audit Committee meetings
1. Mr. Noppan Muangkote	Chairman of the audit committee	3/3

Statement of Financial Position

Statement of Financial Position

Assets

(Unit : Thousand baht)	2019	2020	2021
Current Assets			
Cash And Cash Equivalents	4,993,557.00	5,105,168.00	4,235,603.00
Short-Term Investments - Net	0.00	0.00	0.00
Current Portion Of Trade And Loan Receivables - Net	81,307,074.00	73,525,984.00	76,839,427.00
Current Portion Of Lease Receivables - Net	0.00	0.00	0.00
Other Current Assets	1,168,741.00	929,675.00	712,637.00
Total Current Assets	87,469,372.00	79,560,827.00	81,787,667.00
Non-Current Assets			
Non-Current Portion Of Trade And Loan Receivables - Net	4,962,730.00	2,313,359.00	3,236,973.00
Non-Current Portion Of Lease Receivables - Net	0.00	0.00	0.00
Long-Term Investments - Net	19,072.00	5,062.00	149,062.00
Property, Plant And Equipment - Net	885,495.00	793,455.00	622,934.00
Other Non-Current Assets	2,058,942.00	4,715,799.00	4,672,752.00
Total Non-Current Assets	7,926,239.00	7,827,675.00	8,681,721.00
Total Assets	95,395,611.00	87,388,502.00	90,469,388.00

Liabilities

(Unit : Thousand baht)	2019	2020	2021
Current Liabilities			
Bank Overdrafts And Short-Term Borrowings From Financial Institutions	7,211,233.00	10,379,071.00	9,171,904.00
Current Portion Of Long-Term Debts	18,744,381.00	8,736,348.00	21,900,224.00
Other Current Financial Liabilities	0.00	0.00	0.00
Other Current Liabilities	3,651,155.00	2,902,446.00	2,664,230.00
Total Current Liabilities	29,606,769.00	22,017,865.00	33,736,358.00
Non-Current Liabilities			
Non-Current Portion Of Long-Term Debts	43,303,196.00	47,345,808.00	35,838,696.00
Other Non-Current Liabilities	1,360,499.00	645,165.00	630,371.00
Total Non-Current Liabilities	44,663,695.00	47,990,973.00	36,469,067.00
Total Liabilities	74,270,464.00	70,008,838.00	70,205,425.00

Equity

(Unit : Thousand baht)	2019	2020	2021
Issued And Paid-Up Share Capital	250,000.00	250,000.00	250,000.00
Premium (Discount) On Share Capital	478,000.00	478,000.00	478,000.00
Retained Earnings (Deficits)	20,177,773.00	17,346,581.00	19,638,860.00
Other Components Of Equity	(177,795.00)	(1,016,800.00)	(523,149.00)
Equity Attributable To Owners Of The Parent	20,727,978.00	17,057,781.00	19,888,711.00
Total Equity	21,125,147.00	17,379,664.00	20,263,963.00

Statement of Comprehensive Income

Statement of Comprehensive Income

Statement of Comprehensive Income

(Unit : Thousand baht)	2019	2020	2021
Revenue			
Revenue From Operations	23,300,952.00	21,301,902.00	20,791,422.00
Total Revenue	23,300,952.00	21,301,902.00	20,791,422.00
Cost And Expenses			
Costs	0.00	0.00	0.00
Selling And Administrative Expenses	9,289,066.00	8,323,499.00	7,843,586.00
Fees And Service Expenses	0.00	0.00	0.00
(Reversal Of) Expected Credit Losses	6,646,262.00	6,209,605.00	6,629,397.00
Net Losses From Disposal Of Properties Foreclosed	0.00	0.00	0.00
Total Cost And Expenses	15,935,328.00	14,533,104.00	14,472,983.00
Share Of Profit (Loss) From Investments Accounted For Using The Equity Method	(12,665.00)	(25,431.00)	0.00
Profit (Loss) Before Finance Costs And Income Tax Expense	7,352,959.00	6,743,367.00	6,318,439.00
Finance Costs	2,209,172.00	2,096,253.00	1,744,665.00
Income Tax Expense	1,023,556.00	967,080.00	999,880.00
Net Profit (Loss) For The Period	4,120,231.00	3,680,034.00	3,573,894.00
Net Profit (Loss) Attributable To : Owners Of The Parent	3,975,357.00	3,689,643.00	3,553,041.00
Basic Earnings (Loss) Per Share (Baht/Share)	15.90000	14.76000	14.21000
EBITDA	7,901,529.00	7,866,237.00	7,417,449.00
Operating Profit	4,958,932.00	4,567,998.00	4,229,960.00

Statement of Cash Flow

Statement of Cash Flow

Statement of Cash Flow

	2019	2020	2021
Net Cash From Operating Activities			
Depreciation And Amortisation	548,570.00	1,122,870.00	1,099,010.00
Net Cash From (Used In) Operating Activities	(2,578,695.00)	7,896,612.00	755,902.00
Net Cash From Investing Activities			
Net Cash From (Used In) Investing Activities	(645,814.00)	(535,721.00)	(616,269.00)
Net Cash From Financing Activities			
Dividend Paid	(1,240,162.00)	(1,121,616.00)	(1,306,838.00)
Net Cash From (Used In) Financing Activities	4,167,842.00	(7,263,775.00)	(962,584.00)

Financial Ratios

Financial Ratios

Liquidity

	2019	2020	2021
Current ratio (times)	2.95	3.61	2.42
Quick ratio (times)	2.95	3.61	2.42
Cash flow liquidity ratio (times)	0.17	0.23	0.13
Liquid asset ratio (%)	-	-	-

Profitability

	2019	2020	2021
Gross profit margin (%)	40.14	39.84	38.99
Operating margin (%)	24.37	24.58	23.63
EBITDA margin (%)	33.91	36.93	35.68
Net profit margin (%)	17.06	17.32	17.09
Interest receive rate (%)	28.84	27.05	27.54
Cost of funds (%)	3.32	3.18	2.73
Interest income to average performing assets (%)	25.24	23.66	23.76
Net interest margin (%)	25.52	23.88	24.81
Return on investment (ROI) (%)	-	-	-
Return on equity (ROE) (Average) (%)	20.50	19.53	19.23
Cash from operation to operating profit (%)	(52.00)	172.87	17.87

Financial Policy

	2019	2020	2021
Interest coverage ratio (times)	3.58	3.75	4.25
Debt service coverage ratio (times)	0.30	0.44	0.24
Total debts to total equity (times)	3.58	4.10	3.53
Interest-bearing debt to equity ratio (times)	3.35	3.72	3.32
Deposits to total liabilities ratio (%)	-	-	-
Loans to borrowing ratio (%)	124.56	121.10	122.41
Loans to borrowing (%)	-	-	-
Interest bearing debt to EBITDA ratio (times)	8.78	8.06	8.92
Dividend per shares (baht/share)	5.00	4.50	5.15
Dividend payout ratio (%)	31.44	30.49	36.24
Dividend yield (%)	3.61	2.27	2.61
Performing assets to total borrowings ratio (times)	1.21	1.17	1.18
Performing assets to total assets ratio (%)	87.93	83.84	85.62
Liquid assets to total borrowings ratio (times)	0.07	0.08	0.06
Liquid assets to total assets ratio (%)	8.56	8.47	7.72

Asset Quality

	2019	2020	2021
Provision expense to loans (or Credit cost) (%)	4.39	13.26	12.03
Non-performing loans to total loans (%)	6.17	6.92	8.40
NPL ratio (%)	3.67	5.77	4.86
Allowance for doubtful accounts to non-performing loans ratio (%)	119.48	229.93	247.35
Capital adequacy ratio (%)	-	-	-
Non-performing loan to total loans ratio (%)	3.67	5.77	4.86
Accrued interest to total loans ratio (%)	2.47	2.76	2.74

Efficiency

	2019	2020	2021
Asset turnover (Average) (times)	25.53	23.31	23.38
Return on asset (ROA) (Average) (%)	4.36	4.04	4.00
Net interest income to average total assets ratio (%)	23.11	21.01	21.42
Non-interest income to average total assets ratio (%)	3.24	2.97	3.25

Other Ratio

	2019	2020	2021
Revenue growth rate (%)	12.88	(8.58)	(2.40)