



# **Annual Registration Statement / Annual Report**

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

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

**MATCHING MAXIMIZE SOLUTION PUBLIC COMPANY LIMITED**

Fiscal Year End 31 December 2021



## Table of Contents

	Page
<b>Business Operations and Performance</b>	
Group Structure and Operations	1
Risk Management	4
Sustainable Development	7
<b>Corporate Governance</b>	
Corporate Governance Policy	11
Corporate Governance Structure and Significant Information Regarding the Board of Directors, Subcommittees, Management, Employee and Other Information	12
Performance Report on Corporate Governance	21
<b>Financial Statement</b>	
Statement of Financial Position	28
Statement of Comprehensive Income	31
Statement of Cash Flow	32
Financial Ratios	33

# Group Structure and Operations

## Group Structure and Operations

### Business Overview and Policies (1.1)

#### Company Information (1.1.5)

Company Name : MATCHING MAXIMIZE SOLUTION PUBLIC COMPANY LIMITED

Symbol : MATCH

Address : 305/12 SUKHOTHAI SOI 6, SUKHOTHAI ROAD, DUSIT, DUSIT

Province : Bangkok

Postcode : 10300

Business : The Company's core businesses consist of equipment rental business, studio rental business, content business and a joint venture producing feature films.

Registration Number : 0107545000365

Telephone : 0-2243-6543-6, 0-2669-4200-9

Fax (if applicable) : 0-2243-1494, 0-2243-4124

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

Email : [info@mmsbangkok.com](mailto:info@mmsbangkok.com)

Total Shares Sold (shares)

Common Stock : 781,629,851

Preferred Stock : 0

## Business Operations (1.2)

### Revenue Structure (1.2.1)

#### By Product Line or Business Grouping

	2019	2020	2021
<b>Total (Thousand baht)</b>	479,240.00	249,740.00	350,840.00
Equipment Rental Services (Thousand baht)	380,720.00	192,000.00	248,920.00
TV Content Production (Thousand baht)	47,180.00	39,610.00	25,330.00
Studio Rental Services (Thousand baht)	46,170.00	15,690.00	73,460.00
Product Sales (Thousand baht)	5,170.00	2,440.00	3,130.00

	2019	2020	2021
<b>Total (%)</b>	100.00	100.00	100.00
Equipment Rental Services (%)	79.44	76.88	70.95
TV Content Production (%)	9.84	15.86	7.22
Studio Rental Services (%)	9.63	6.28	20.94
Product Sales (%)	1.08	0.98	0.89

#### By Geographical Area or Market

	2019	2020	2021
<b>Total (Thousand baht)</b>	479,240.00	249,740.00	350,840.00
Domestic (Thousand baht)	479,240.00	249,740.00	350,840.00

	2019	2020	2021
<b>Total (%)</b>	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)	: 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	: Yes
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	: No
Damage to company image and reputation	: No

### Operational Risk

Loss of employees in key positions	: No
Shortage of skilled workers	: Yes
Shortage of raw materials or productive resources	: No
Error, failure or lack of proper control regarding company's systems or work process	: No
Human error in business operations	: Yes



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

#### **Compliance Risk**

Change in laws and regulations	: N/A
Outdated laws and regulations	: N/A
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	: N/A
Fluctuation in return on assets or investment	: N/A
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 : -  
(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 : -  
(if applicable)

#### Results with Respect to the Environmental Aspect (3.3.2)

##### 1. Energy management

##### 1.1 Fuel consumption

Information on fuel consumption : No

##### 1.2 Electricity consumption

Information on electricity consumption : Yes

	2019	2020	2021
Amount of electricity purchased (kWh)	187,319.00	100,382.00	73,969.00

## 2. Water management

### 2.1 Water consumption

Information on water consumption : Yes

	2019	2020	2021
Water consumption (cubic meters)	2,556.00	1,125.00	637.00

## 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) : -

### 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)	486	288	332
Number of female employees (persons)	116	73	86
<b>Total (persons)</b>	<b>602</b>	<b>361</b>	<b>418</b>

##### 1.2 Employee remuneration

	2019	2020	2021
Employee remuneration (baht)	137,210,000.00	101,520,000.00	69,200,000.00

##### 1.3 Employee development and training

Information on employee development and training : Yes

	2019	2020	2021
Average training hours of employees (hour / person / year)	5.80	4.90	3.00
Employee development and training expenses (baht)	350,665.30	257,071.60	344,068.28

#### 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	3.00

#### 1.5 Employee retention

Information on employee retention : Yes

	2019	2020	2021
Percentage of employees who voluntarily resigned (%)	3.92	5.07	5.84

#### 2. Information on community and society

Activities or projects organized for the community and society : Quality of life, health, and sport; Community engagement; 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

#### 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	2	22.22
Number of non-executive directors	7	77.78
Number of independent directors	3	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. SANSRIT YENBAMRUNG Gender: Male Age: 64 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive)  Director type: Original director	24 Apr 2018	Property Development, Banking, Engineering

2. Mr. CHAYANONT ULIT	Director	1 Aug 2020	Corporate Management,
Gender: Male	(Executive)		Leadership, Project
Age: 53 years old			Management, Design,
Highest level of education:	Director type:		Architecture
Bachelor's degree	Original director		
Major: architecture			
Thai nationality: Yes			
Residing in Thailand: Yes			
3. Mr. AKARAT NA RANONG	Director	6 May 2010	Risk Management, Audit,
Gender: Male	(Non-executive,		Finance, Media & Publishing
Age: 69 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			
4. Mr. KAMOL RATANACHAI	Director	12 Nov 2010	Risk Management, Audit
Gender: Male	(Non-executive,		
Age: 56 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			
5. Mr. POOMCHAI WACHARAPONG	Director	2 Jan 2014	Leadership, Corporate
Gender: Male	(Non-executive)		Management, Media &
Age: 64 years old			Publishing
Highest level of education:	Director type:		
Master's degree	Original director		
Major: Business Administration			
Thai nationality: Yes			
Residing in Thailand: Yes			
6. Mr. CHATRAPEE TANTIXALERM	Director	27 Sep 2017	Audit, Finance
Gender: Male	(Non-executive,		
Age: 59 years old	Independent		
Highest level of education:	director)		
Master's degree			
Major: Finance	Director type:		
Thai nationality: Yes	Original director		
Residing in Thailand: Yes			
7. Mrs. YAOWALAK POOLTHONG	Director	25 Apr 2018	Strategic Management,
Gender: Female	(Non-executive)		Corporate Management, Data
Age: 61 years old			Analysis, Finance,
Highest level of education:	Director type:		Accounting, Media &
Doctoral degree	Original director		Publishing, Property
Major: Marketing			Development
Thai nationality: Yes			
Residing in Thailand: Yes			

8. Mr. KOMKRIT SIRIRAT	Director	23 Dec 2020	IT Management,
Gender: Male	(Non-executive)		Engineering, Media &
Age: 60 years old			Publishing, Information &
Highest level of education:	Director type:		Communication Technology,
Master's degree	Original director		Corporate Management
Major: Engineering			
Thai nationality: Yes			
Residing in Thailand: Yes			
9. Mr. NEIL WAYNE THOMPSON	Director	23 Dec 2020	Marketing, Digital
Gender: Male	(Executive)		Marketing, Data Analysis,
Age: 65 years old			Negotiation, Media &
Highest level of education: Below	Director type:		Publishing, Information &
a bachelor's degree	Original director		Communication Technology
Major: Technician			
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 : 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. AKARAT NA RANONG [1] Gender: Male Age: 69 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)	14 May 2010	Risk Management, Audit, Finance, Media & Publishing
2. Mr. KAMOL RATANACHAI [1] Gender: Male Age: 56 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)	12 Nov 2010	Risk Management, Audit
3. Mr. CHATRAPEE TANTIXALERM [1] Gender: Male Age: 59 years old Highest level of education: Master's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	27 Sep 2017	Audit, Finance

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

##### 1.2 List of directors who resigned/vacated their position during the year

General information	Position	Tenure	Replacement Director
No information			

## 2. Other sub-committees

### 2.1 Sub-committees information

Name of sub-committees	List of directors	Position
Nomination and Remuneration Committee	Mr. SANSRIT YENBAMRUNG	Chairman
	Mr. CHATRAPEE TANTIXALERM	Member
	Mr. KAMOL RATANACHAI	Member
Executive Committee	Mr. SANSRIT YENBAMRUNG	Chairman
	Mr. POOMCHAI WACHARAPONG	Member
	Mrs. YAOWALAK POOLTHONG	Member
	Mr. CHAYANONT ULIT	Member
	Mr. NEIL WAYNE THOMPSON	Member
	Mr. KOMKRIT SIRIRAT	Member
Audit Committee	Mr. AKARAT NA RANONG	Chairman
	Mr. CHATRAPEE TANTIXALERM	Member
	Mr. KAMOL RATANACHAI	Member
Corporate Governance Committee	Mr. CHATRAPEE TANTIXALERM	Chairman
	Mr. AKARAT NA RANONG	Member
	Mr. KAMOL RATANACHAI	Member

### 2.2 Roles of Sub-committees

Sub-committees responsible for risk management : Executive Committee

Sub-committees responsible for nomination : Nomination and Remuneration Committee

Sub-committees responsible for remuneration : Nomination and Remuneration Committee

Sub-committees responsible for corporate governance : Corporate Governance Committee

Sub-committees responsible for corporate sustainability development : Corporate Governance 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. CHAYANONT ULIT Gender: Male Age: 53 years old Highest level of education: Bachelor's degree Major: architecture	CHIEF EXECUTIVE OFFICER	1 Aug 2020	Corporate Management, Leadership, Project Management, Design, Architecture
2. Mr. NEIL WAYNE THOMPSON Gender: Male Age: 65 years old Highest level of education: Below a bachelor's degree Major: Technician	Deputy Chief Executive Officer	23 Dec 2020	Marketing, Digital Marketing, Data Analysis, Negotiation, Media & Publishing, Information & Communication Technology
3. Mr. Chatchai Thaowongsa Gender: Male Age: 53 years old Highest level of education: Bachelor's degree Major: Business Administration	Senior Vice President	1 Nov 2003	Brand Management, Marketing, Media & Publishing
4. Mrs. Ladawan Khumsap [1] Gender: Female Age: 55 years old Highest level of education: Master's degree Major: Accounting	Senior Vice President	1 Jan 2019	Data Management, Budgeting, Data Analysis, Finance, Banking, Accounting
5. Mr. Chanintorn Ulit Gender: Male Age: 47 years old Highest level of education: Bachelor's degree Major: Film and Video	Senior Vice President	1 Jun 2020	Marketing, Digital Marketing, Media & Publishing
6. Mr. Adtachai Kittiwattananukroh [2] Gender: Male Age: 48 years old Highest level of education: Master's degree Major: Business Administration	Vice President	1 Sep 2020	Data Management, Budgeting, Data Analysis, Finance, Negotiation, Accounting

[1] Highest responsibility in accounting and finance

[2] Directly responsible for financial account supervision



## Executive director and executive remuneration (7.4.2 – 7.4.3)

### 1. Remuneration policy for executive directors and executives

Remuneration policy for executive directors and executives : Yes

### 2. Remuneration

	2019	2020	2021
Total executive director and executive remuneration (baht)	4,500,000.00	1,430,000.00	3,660,000.00

### 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) : 332

Number of female employees (persons) : 86

Total (persons) : 418

#### 2. Employee Remuneration

Total employee remuneration : 69,200,000.00

#### 3. Provident fund

Information on employee provident fund : Yes

Total number of employees (persons) : 418

Number of employees contributing to the PVD (persons) : 174

Percentage of employees who are members (%) : 41.63

## 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. Adtachai Kittiwattananukroh	adtachai@mmsbangkok.com	02-669-4200

##### 1.2 Company secretary

Company secretary : Yes

General information	Email	Telephone
1. Mr. Nanat Sonsa-ad	nanat@mmsbangkok.com	02-669-4200

##### 1.3 Head of internal audit

Head of internal audit : Yes

General information	Email	Telephone
1. Ms. Wanida Kanjanasantisak	kwanida09@gmail.com	02-815-7862

#### 1.4 Head of compliance unit

Head of compliance unit : Yes

General information	Email	Telephone
1. Mrs. RATCHANEE JITSUTTANAPHOL	ratchanee@mmsbangkok.com	02-669-4200

#### 1.5 Head of investor relations

Head of investor relations : No

General information	Email	Telephone
No information		

#### 2. Company's auditor

Company	Names and general information of auditors	Audit fee (baht)	Other non-audit fees (baht)
1. PRICEWATERHOUSECOOPERS ABAS COMPANY LIMITED	1. Mr. Sa-nga Chokenitisawat Email: sa-nga.chokenitisawat@pwc.com Telephone: 0-2286-9999	2,310,000.00	-

# 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
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. SANSRIT YENBAMRUNG	Chairman of the board	-
Mr. CHAYANONT ULIT	Director	/
Mr. AKARAT NA RANONG	Director	-

Mr. KAMOL RATANACHAI	Director	-
Mr. POOMCHAI WACHARAPONG	Director	-
Mr. CHATRAPEE TANTIXALERM	Director	-
Mrs. YAOWALAK POOLTHONG	Director	-
Mr. KOMKRIT SIRIRAT	Director	/
Mr. NEIL WAYNE THOMPSON	Director	/

### 3. Directors' performance assessment

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

## 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 : 28 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. SANSRIT YENBAMRUNG	Chairman of the board	13/13	Attended the meeting	Did not hold the meeting
2. Mr. CHAYANONT ULIT	Director	13/13	Attended the meeting	Did not hold the meeting
3. Mr. AKARAT NA RANONG	Director	13/13	Attended the meeting	Did not hold the meeting
4. Mr. KAMOL RATANACHAI	Director	13/13	Attended the meeting	Did not hold the meeting
5. Mr. POOMCHAI WACHARAPONG	Director	12/13	Attended the meeting	Did not hold the meeting
6. Mr. CHATRAPEE TANTIXALERM	Director	13/13	Attended the meeting	Did not hold the meeting
7. Mrs. YAOWALAK POOLTHONG	Director	13/13	Attended the meeting	Did not hold the meeting
8. Mr. KOMKRIT SIRIRAT	Director	13/13	Attended the meeting	Did not hold the meeting
9. Mr. NEIL WAYNE THOMPSON	Director	12/13	Attended the meeting	Did not hold the meeting

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

List of directors	Position	Board meetings	AGM meetings	EGM meetings
No information				



### 3. Remuneration for company directors

#### 3.1 Remuneration information for current directors

List of directors	Meeting allowance (baht)	Salary (baht)	Bonus (baht)	Other (baht)	Total (baht)
1. Mr. SANSRIT YENBAMRUNG	60,000.00	1,080,000.00	-	-	1,140,000.00
2. Mr. CHAYANONT ULIT	-	360,000.00	-	-	360,000.00
3. Mr. AKARAT NA RANONG	120,000.00	720,000.00	-	-	840,000.00
4. Mr. KAMOL RATANACHAI	160,000.00	600,000.00	-	-	760,000.00
5. Mr. POOMCHAI WACHARAPONG	-	600,000.00	-	-	600,000.00
6. Mr. CHATRAPEE TANTIXALERM	220,000.00	600,000.00	-	-	820,000.00
7. Mrs. YAOWALAK POOLTHONG	-	600,000.00	-	-	600,000.00
8. Mr. KOMKRIT SIRIRAT	-	600,000.00	-	-	600,000.00
9. Mr. NEIL WAYNE THOMPSON	-	360,000.00	-	-	360,000.00

#### 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. SANSRIT YENBAMRUNG	/	-	-
2. Mr. CHAYANONT ULIT	/	-	-
3. Mr. AKARAT NA RANONG	/	-	-
4. Mr. KAMOL RATANACHAI	/	-	-
5. Mr. POOMCHAI WACHARAPONG	/	-	-
6. Mr. CHATRAPEE TANTIXALERM	/	-	-
7. Mrs. YAOWALAK POOLTHONG	/	-	-
8. Mr. KOMKRIT SIRIRAT	/	-	-
9. Mr. NEIL WAYNE THOMPSON	/	-	-

##### 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) : 9

#### 2. Audit committee meeting attendance

##### 2.1 Meeting information of current audit committee members

List of directors	Position	Audit Committee meetings
1. Mr. AKARAT NA RANONG	Chairman of the audit committee	9/9
2. Mr. KAMOL RATANACHAI	Audit committee	9/9
3. Mr. CHATRAPEE TANTIXALERM	Audit committee	9/9

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

List of directors	Position	Audit Committee meetings
No information		

# Statement of Financial Position

## Statement of Financial Position

### Assets

(Unit : Thousand baht)	2019	2020	2021
<b>Current Assets</b>			
Cash And Cash Equivalents	67,014.11	22,402.10	68,087.12
Short-Term Investments – Net	0.00	0.00	0.00
Trade And Other Receivables – Current – Net	103,954.53	67,583.72	77,153.25
Inventories – Net	13,846.70	13,302.69	10,980.56
Other Current Assets	777.40	301.06	446.65
<b>Total Current Assets</b>	<b>216,925.76</b>	<b>127,489.47</b>	<b>176,858.41</b>
<b>Non-Current Assets</b>			
Trade And Other Receivables – Non-Current – Net	0.00	0.00	0.00
Investment In Subsidiaries, Associates And Joint Ventures Using The Equity Method – Net	0.00	0.00	0.00
Property, Plant And Equipment – Net	1,520,884.42	1,455,464.55	1,389,248.57
Other Non-Current Assets	1,113.94	1,441.50	1,323.80
<b>Total Non-Current Assets</b>	<b>1,536,844.86</b>	<b>1,493,198.90</b>	<b>1,435,629.95</b>
<b>Total Assets</b>	<b>1,753,770.61</b>	<b>1,620,688.37</b>	<b>1,612,488.36</b>

## Liabilities

(Unit : Thousand baht)	2019	2020	2021
<b>Current Liabilities</b>			
Bank Overdrafts And Short-Term Borrowings From Financial Institutions	40,000.00	35,000.00	0.00
Trade And Other Payables - Current	41,092.87	21,036.37	46,231.64
Short-Term Borrowings	0.00	0.00	0.00
Current Portion Of Long-Term Debts	14,556.00	21,099.00	36,047.33
Other Current Liabilities	12,570.53	8,707.82	9,445.78
<b>Total Current Liabilities</b>	<b>113,045.77</b>	<b>89,236.55</b>	<b>95,317.44</b>
<b>Non-Current Liabilities</b>			
Trade And Other Payables - Non-Current	0.00	0.00	0.00
Non-Current Portion Of Long-Term Debts	98,050.93	166,020.93	169,788.93
Other Non-Current Liabilities	0.00	0.00	0.00
<b>Total Non-Current Liabilities</b>	<b>134,512.61</b>	<b>192,878.39</b>	<b>195,064.50</b>
<b>Total Liabilities</b>	<b>247,558.38</b>	<b>282,114.93</b>	<b>290,381.94</b>

## Equity

(Unit : Thousand baht)	2019	2020	2021
Issued And Paid-Up Share Capital	781,628.73	781,628.73	781,628.73
Premium (Discount) On Share Capital	906,214.68	906,214.68	906,214.68
Retained Earnings (Deficits)	(181,332.68)	(349,269.98)	(365,737.00)
Other Components Of Equity	0.00	0.00	0.00
<b>Equity Attributable To Owners Of The Parent</b>	<b>1,506,510.74</b>	<b>1,338,573.44</b>	<b>1,322,106.42</b>
<b>Total Equity</b>	<b>1,506,212.23</b>	<b>1,338,573.44</b>	<b>1,322,106.42</b>

# Statement of Comprehensive Income



## Statement of Comprehensive Income

### Statement of Comprehensive Income

(Unit : Thousand baht)	2019	2020	2021
<b>Revenue</b>			
Revenue From Operations	479,244.83	249,746.60	350,844.64
<b>Total Revenue</b>	477,530.99	254,599.87	354,668.97
<b>Cost And Expenses</b>			
Costs	338,062.33	264,796.69	254,839.74
Selling And Administrative Expenses	169,356.47	171,774.91	103,241.62
<b>Total Cost And Expenses</b>	507,418.79	436,571.60	358,081.37
Share Of Profit (Loss) From Investments Accounted For Using The Equity Method	(825.46)	0.00	0.00
Finance Costs	6,967.98	10,570.00	11,248.47
Income Tax Expense	(7,983.38)	(22,689.47)	1,806.15
<b>Net Profit (Loss) For The Period</b>	(38,716.00)	(169,852.26)	(16,467.02)
Net Profit (Loss) Attributable To : Owners Of The Parent	(38,392.69)	(169,852.26)	(16,467.02)
<b>Basic Earnings (Loss) Per Share (Baht/Share)</b>	(0.05000)	(0.22000)	(0.02107)
EBITDA	66,017.67	(82,019.69)	85,717.81
Operating Profit	(28,173.96)	(186,825.00)	(7,236.73)
Normalize Profit	(38,716.00)	(169,852.26)	(16,467.02)

# Statement of Cash Flow

## Statement of Cash Flow

### Statement of Cash Flow

	2019	2020	2021
<b>Net Cash From Operating Activities</b>			
Depreciation And Amortisation	96,730.93	99,952.05	89,130.21
<b>Net Cash From (Used In) Operating Activities</b>	95,352.81	(91,423.52)	94,374.25
<b>Net Cash From Investing Activities</b>			
Payment For Purchase Of Fixed Assets	(96,599.05)	(31,767.23)	(29,943.91)
<b>Net Cash From (Used In) Investing Activities</b>	(94,951.85)	(10,350.88)	(29,010.30)
<b>Net Cash From Financing Activities</b>			
Dividend Paid	0.00	0.00	0.00
<b>Net Cash From (Used In) Financing Activities</b>	47,474.46	57,162.40	(19,678.92)

# Financial Ratios

## Financial Ratios

### Liquidity

	2019	2020	2021
Current ratio (times)	1.92	1.43	1.86
Quick ratio (times)	1.51	1.01	1.52
Cash flow liquidity ratio (Average) (times)	0.98	(0.90)	1.02
Average account recievable turnover (times)	3.19	2.05	3.79
Average collection period (days)	114.35	178.14	96.29
Average finish goods turnover (times)	0.00	0.00	0.00
Average finish goods turnover period (days)	0.00	0.00	0.00
Average inventory turnover (times)	25.57	19.51	20.99
Average inventory turnover period (days)	14.27	18.71	17.39
Average account payable turnover (times)	8.32	8.52	7.58
Average payment period (days)	43.86	42.82	48.17
Average cash cycle (days)	84.76	154.03	65.51

## Profitability

	2019	2020	2021
EBITDA margin (%)	0.00	0.00	0.00
Gross profit margin (%)	29.46	(6.03)	27.36
Operating margin (%)	(6.58)	(74.81)	(2.06)
Net profit margin (%)	(8.06)	(66.71)	(4.64)
Return on equity (ROE) (Average) (%)	(2.54)	(11.94)	(1.24)
Capacity utilization rate (%)	0.00	0.00	0.00
Fixed asset turnover ratio (times)	0.00	0.00	0.00
Gross profit margin (from project for sale) (%)	0.00	0.00	0.00
Operating margin before fuel expenses (%)	0.00	0.00	0.00
Other income to total income (%)	0.17	1.94	1.09
Cash from operation to operating profit (%)	(302.40)	48.94	(1,304.10)

## Financial Policy

	2019	2020	2021
Interest coverage ratio (times)	16.68	(6.97)	10.41
Debt service coverage ratio (times)	0.77	(2.00)	2.44
Total debts to total equity (times)	0.16	0.21	0.22
Interest-bearing debt to equity ratio (times)	0.00	0.00	0.00
Dividend per shares (baht/share)	0.00	0.00	0.00
Dividend payout ratio (%)	0.00	0.00	0.00
Dividend yield (%)	0.00	0.00	0.00
Debt from financial institutions to total liabilities (times)	0.00	0.00	0.00
Interest bearing debt due in 1 year to total interest bearing debt (times)	0.00	0.00	0.00
Interest bearing debt to EBITDA ratio (times)	0.00	0.00	0.00

## Efficiency

	2019	2020	2021
Asset turnover (Average) (times)	0.27	0.15	0.22
Return on asset (ROA) (Average) (%)	(2.22)	(10.07)	(1.02)
Return On Fixed Assets (%)	0.09	(10.23)	6.06