



# **Annual Registration Statement / Annual Report**

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

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

**IT CITY PUBLIC COMPANY LIMITED**

Fiscal Year End 31 December 2021



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# Group Structure and Operations

## Group Structure and Operations

### Business Overview and Policies (1.1)

#### Company Information (1.1.5)

Company Name : IT CITY PUBLIC COMPANY LIMITED

Symbol : IT

Address : No.555 The Palladium World Shopping Mall, B1, B2,5th Floor,  
Ratchaprarop Road, Makkasan, Ratchathevee

Province : Bangkok

Postcode : 10400

Business : The Company is the retail superstore chain selling computers, tablets, peripherals, smart phone and other related IT products including new products such as IOT and Gaming, under the trade name “IT CITY ” . The Company was spln off from SVOA.

Registration Number : 0107545000349

Telephone : 0-2656-5030-39

Fax (if applicable) : -

Website : [www.itcity.co.th](http://www.itcity.co.th)

Email : [nannaphat\\_t@itcity.co.th](mailto:nannaphat_t@itcity.co.th)

#### Total Shares Sold (shares)

Common Stock : 366,398,859

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>	5,354.37	7,007.98	8,714.07
Computer (Thousand baht)	2,140.40	2,042.02	2,498.06
Printer (Thousand baht)	366.48	264.54	313.21
Smart Phone (Thousand baht)	1,412.45	3,335.77	3,794.13
Accessories (C&C) (Thousand baht)	723.29	600.82	817.90
Others Products (Thousand baht)	345.07	267.23	326.86
Tools & Spare parts (Thousand baht)	217.86	266.09	715.90
Rental & Service Incomes (Thousand baht)	139.36	210.52	236.61
Others (Thousand baht)	9.46	20.99	11.40
	2019	2020	2021
<b>Total (%)</b>	100.00	100.00	100.00
Computer (%)	39.97	29.14	28.67
Printer (%)	6.84	3.77	3.59
Smart Phone (%)	26.38	47.60	43.54
Accessories (C&C) (%)	13.51	8.57	9.39
Others Products (%)	6.44	3.81	3.75
Tools & Spare parts (%)	4.07	3.80	8.22
Rental & Service Incomes (%)	2.60	3.00	2.72
Others (%)	0.18	0.30	0.13

**By Geographical Area or Market**

	2019	2020	2021
<b>Total (Thousand baht)</b>	5,354.37	7,007.98	8,714.07
Domestic (Thousand baht)	5,354.37	7,007.98	8,714.07

  

	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	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 : No

(Emerging risks)

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 : N/A

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	: No
Safety, occupational health, and working environment	: No
Climate change and disasters	: No
Impact on the environment	: N/A
Impact from population structure	: No
Impact on human rights	: No
Corruption	: No
<b>Compliance Risk</b>	
Change in laws and regulations	: No
Outdated laws and regulations	: N/A
Violations of laws and regulations	: No
Corporate Governance	: No
<b>Financial Risk</b>	
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	: 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	: No
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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 : -  
(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 : 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) : -

### 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)	324	377	511
Number of female employees (persons)	330	456	650
<b>Total (persons)</b>	<b>654</b>	<b>833</b>	<b>1,161</b>

##### 1.2 Employee remuneration

	2019	2020	2021
Employee remuneration (baht)	196.00	171.00	298.00

##### 1.3 Employee development and training

Information on employee development and training : Yes

##### 1.4 Health, safety and work environment

Information on Safety : Yes

### **1.5 Employee retention**

Information on employee retention : No

### **2. Information on community and society**

Activities or projects organized for the : No  
community and society

# 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.itcity.co.th>

#### 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	11	100.00
Number of male directors	11	100.00
Number of female directors	0	0.00
Number of executive directors	3	27.27
Number of non-executive directors	8	72.73
Number of independent directors	5	45.45

#### 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. VICHIT YANAMORN Gender: Male Age: 76 years old Highest level of education: Master's degree Major: Computer Science Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director)  Director type: Original director	14 Nov 2002	IT Management, Data Management, Data Analysis, Statistics, Information & Communication Technology, Internal Control

<p>2. Mr. EKACHAI SIRIJIRAPATANA</p> <p>Gender: Male</p> <p>Age: 68 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Business Information System</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director (Executive)</p> <p>Director type: Original director</p>	<p>14 Nov 2002</p>	<p>Strategic Management, Corporate Management, Leadership, Data Management, Change Management, Budgeting, Data Analysis, Sustainability, Corporate Social Responsibility, Governance/ Compliance, Information &amp; Communication Technology</p>
<p>3. Mr. DAMNOEN KAEWTHAWEE</p> <p>Gender: Male</p> <p>Age: 76 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Science</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director (Non-executive, Independent director)</p> <p>Director type: Original director</p>	<p>31 Mar 2010</p>	<p>Strategic Management, Data Management, Human Resource Management, Corporate Management, Risk Management, Change Management, IT Management, Project Management, Budgeting, Audit, Data Analysis, Sustainability, Corporate Social Responsibility, Procurement, Internal Control, Governance/ Compliance, Leadership, Information &amp; Communication Technology, Design, Electronic Components</p>
<p>4. Mr. PIPOPE CHOKVATHANA</p> <p>Gender: Male</p> <p>Age: 46 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Management Information System</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director (Non-executive)</p> <p>Director type: Re-elected as director</p>	<p>11 Apr 2018</p>	<p>Data Management, Risk Management, Brand Management, Data Analysis, Finance, Sustainability, Commerce, Statistics, Information &amp; Communication Technology, Economics, Fashion</p>
<p>5. Mr. WILSON TEO YONG PENG</p> <p>Gender: Male</p> <p>Age: 56 years old</p> <p>Highest level of education: Doctoral degree</p> <p>Major: Business Administration</p> <p>Thai nationality: No</p> <p>Residing in Thailand: Yes</p>	<p>Director (Non-executive)</p> <p>Director type: Original director</p>	<p>11 Apr 2018</p>	<p>Risk Management, Budgeting, Finance, Accounting, Leadership, Data Analysis, Strategic Management, Fund Management, Negotiation, Sustainability, Internal Control, Governance/ Compliance, Finance &amp; Securities</p>

6. Mr. SARSAK TUNTASUWON Gender: Male Age: 67 years old Highest level of education: Master's degree Major: Political Science Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Original director	9 May 2018	Strategic Management, Data Management, Law, Change Management, IT Management, Corporate Management, Project Management, Budgeting, Audit, Data Analysis, Finance, Negotiation, Sustainability, Corporate Social Responsibility, Internal Control, Governance/ Compliance, Insurance, Leadership, Statistics, Energy & Utilities, Risk Management
7. Mr. SATHIT PITIVARA Gender: Male Age: 59 years old Highest level of education: Doctoral degree Major: Public Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Original director	9 May 2018	Strategic Management, Data Management, Change Management, Risk Management, Human Resource Management, Corporate Management, Brand Management, Project Management, Budgeting, Marketing, Data Analysis, Negotiation, Sustainability, Corporate Social Responsibility, Agribusiness, Governance/ Compliance, Leadership, Commerce, Statistics, Food & Beverage
8. Mr. WEERAPAT PUNSAK-UDOMSIN Gender: Male Age: 52 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	8 Aug 2018	Strategic Management, Corporate Management, Marketing, Data Analysis, Leadership, Data Management, Change Management, Risk Management, Digital Marketing

9. Mr. PICHAJ NERANARTKOMOL Gender: Male Age: 64 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Re-elected as director	30 Aug 2019	Strategic Management, Corporate Management, Data Management, Risk Management, IT Management, Brand Management, Project Management, Marketing, Digital Marketing, Data Analysis, Finance, Negotiation, Sustainability, Corporate Social Responsibility, Procurement, Electronic Components, Leadership, Energy & Utilities, Information & Communication Technology, Engineering, Statistics
10. Mr. CHATTAPHUM KHANTIVIRIYA Gender: Male Age: 61 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Re-elected as director	6 Nov 2019	Finance, Internal Control, Accounting, Property Fund & REITs, Risk Management, Property Development
11. Mr. SOPHON INTANATE Gender: Male Age: 40 years old Highest level of education: Master's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Re-elected as director	6 Nov 2019	Strategic Management, Change Management, Data Analysis, Finance, Banking, Economics, Negotiation, Procurement

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

General information	Position	Tenure	Replacement Director
No information			

## 3. Other Information pertaining to committees

The Chairman is an independent director : Yes

The Chairman and the manager are the same person : No

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

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

## Sub-committees (7.3)

### Information about sub-committees (7.3.2)

#### 1. Audit Committee

##### 1.1 List of audit committee members

General information	Position	Date position was assumed	Experience and expertise
1. Mr. VICHIT YANAMORN [1] Gender: Male Age: 76 years old Highest level of education: Master's degree Major: Computer Science Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director)	9 May 2018	IT Management, Data Management, Data Analysis, Statistics, Information & Communication Technology, Internal Control
2. Mr. DAMNOEN KAEWTHAWEE Gender: Male Age: 76 years old Highest level of education: Master's degree Major: Science Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)  Director type: Original director	11 May 2010	Strategic Management, Data Management, Human Resource Management, Corporate Management, Risk Management, Change Management, IT Management, Project Management, Budgeting, Audit, Data Analysis, Sustainability, Corporate Social Responsibility, Procurement, Internal Control, Governance/ Compliance, Leadership, Information & Communication Technology, Design, Electronic Components

3. Mr. SARSAK TUNTASUWON	Audit committee	9 May 2018	Strategic Management, Data
Gender: Male	(Non-executive,		Management, Law, Change
Age: 67 years old	Independent		Management, IT Management,
Highest level of education: Master's degree	director)		Corporate Management,
Major: Political Science			Project Management,
Thai nationality: Yes	Director type:		Budgeting, Audit, Data
Residing in Thailand: Yes	Original director		Analysis, Finance,
			Negotiation,
			Sustainability, Corporate
			Social Responsibility,
			Internal Control,
			Governance/ Compliance,
			Insurance, Leadership,
			Statistics, Energy &
			Utilities, Risk Management

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

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

General information	Position	Tenure	Replacement Director
No information			

## 2. Other sub-committees

### 2.1 Sub-committees information

Name of sub-committees	List of directors	Position
Nomination and Remuneration Committee	Mr. DAMNOEN KAEWTHAWEE	Chairman
	Mr. VICHIT YANAMORN	Member
	Mr. SATHIT PITIVARA	Member
Risk Management Committee	Mr. SARSAK TUNTASUWON	Chairman
	Mr. VICHIT YANAMORN	Member
	Mr. DAMNOEN KAEWTHAWEE	Member



## 2.2 Roles of Sub-committees

Sub-committees responsible for risk management	: Risk Management 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	: 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. EKACHAI SIRIJIRAPATANA Gender: Male Age: 68 years old Highest level of education: Master's degree Major: Business Information System	EXECUTIVE CHAIRMAN	6 Nov 2019	Strategic Management, Corporate Management, Leadership, Data Management, Change Management, Budgeting, Data Analysis, Sustainability, Corporate Social Responsibility, Governance/ Compliance, Information & Communication Technology
2. Mr. SOPHON INTANATE Gender: Male Age: 40 years old Highest level of education: Master's degree Major: Economics	PRESIDENT	6 Nov 2019	Strategic Management, Change Management, Data Analysis, Finance, Banking, Economics, Negotiation, Procurement
3. Mr. PICHAJ NERANARTKOMOL Gender: Male Age: 64 years old Highest level of education: Bachelor's degree Major: Engineering	Executive Vice President	6 Nov 2019	Strategic Management, Corporate Management, Data Management, Risk Management, IT Management, Brand Management, Project Management, Marketing, Digital Marketing, Data Analysis, Finance, Negotiation, Sustainability, Corporate Social Responsibility, Procurement, Electronic Components, Leadership, Energy & Utilities, Information & Communication Technology,
4. Mr. Suwat Panichpakdee Gender: Male Age: 65 years old Highest level of education: Master's degree Major: Finance	Vice Executive Chairman	1 Jan 2021	Engineering, Statistics Finance, Accounting, Strategic Management, Corporate Management, Data Analysis, Negotiation, Leadership, Commerce, Economics

5. Mr. Pairoj Amatamahatana Gender: Male Age: 62 years old Highest level of education: Master's degree Major: Business Information System	Vice President of Warehouse Management & Administration	1 Oct 2020	Data Management, IT Management, Risk Management, Data Analysis, Negotiation, Corporate Social Responsibility, Procurement, Commerce, Information & Communication Technology
6. Ms. Wannaporn Chansareewittaya [1] Gender: Female Age: 33 years old Highest level of education: Bachelor's degree Major: Accounting	Chief Financial Officer	1 Oct 2020	Risk Management, Budgeting, Audit, Marketing, Finance, Procurement, Internal Control, Accounting, Insurance

[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)	19.13	14.45	17.53

### 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) : 511

Number of female employees (persons) : 650

Total (persons) : 1161

#### 2. Employee Remuneration

Total employee remuneration : 298.00

#### 3. Provident fund

Information on employee provident fund : Yes

Total number of employees (persons) : 1161

Number of employees contributing to the PVD (persons) : 261

Percentage of employees who are members (%) : 22.48

## 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. Lalitwadee Puttipongsup	lalitwadee_p@itcity.co.th	0-2656-5030-39

##### 1.2 Company secretary

Company secretary : Yes

General information	Email	Telephone
1. Mr. Chanchai Boonyasurakul	chanchai_b@itcity.co.th	02-656-5030-39

##### 1.3 Head of internal audit

Head of internal audit : Yes

General information	Email	Telephone
1. Ms. Chirawan Thipkomut	chirawan_p@itcity.co.th	02-656-5030-39

#### 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. Nannaphat Thirakanokwilai	nannaphat_t@itcity.co.th	0-2656-5030-39

#### 2. Company's auditor

Company	Names and general information of auditors	Audit fee (baht)	Other non-audit fees (baht)
1. EY OFFICE LIMITED	1. Ms. KAMONTIP LERTWITWORATEP Email: kamontip.lertwitworatep@th.ey.com Telephone: 0 2264 0777 2. Ms. SATIDA RATANANURAK Email: satida.ratananurak@th.ey.com Telephone: 0 2264 0777 3. Ms. SIRIWAN NITDAMRONG Email: siriwan.nitdamrong@th.ey.com Telephone: 0 2264 0777	2,800,000.00	-

# 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. PIPOPE CHOKVATHANA Gender: Male Age: 46 years old Highest level of education: Bachelor's degree Major: Management Information System Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)  Director type: Re-elected as director	Date position was assumed: 11 Apr 2018	Data Management, Risk Management, Brand Management, Data Analysis, Finance, Sustainability, Commerce, Statistics, Information & Communication Technology, Economics, Fashion
2. Mr. PICHAJ NERANARTKOMOL Gender: Male Age: 64 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Re-elected as director	Date position was assumed: 30 Aug 2019	Strategic Management, Corporate Management, Data Management, Risk Management, IT Management, Brand Management, Project Management, Marketing, Digital Marketing, Data Analysis, Finance, Negotiation, Sustainability, Corporate Social Responsibility, Procurement, Electronic Components, Leadership, Energy & Utilities, Information & Communication Technology, Engineering, Statistics



3. Mr. CHATTAPHUM KHANTIVIRIYA	Director	Date position was assumed:	Finance, Internal Control,
Gender: Male	(Non-executive,	6 Nov 2019	Accounting, Property Fund &
Age: 61 years old	Independent		REITs, Risk Management,
Highest level of education: Master's degree	director)		Property Development
Major: Business Administration	Director type: Re-		
Thai nationality: Yes	elected as director		
Residing in Thailand: Yes			
4. Mr. SOPHON INTANATE	Director	Date position was assumed:	Strategic Management,
Gender: Male	(Executive)	6 Nov 2019	Change Management, Data
Age: 40 years old			Analysis, Finance,
Highest level of education: Master's degree	Director type: Re-		Banking, Economics,
Major: Economics	elected as director		Negotiation, Procurement
Thai nationality: Yes			
Residing in Thailand: Yes			

## 1.2 Newly appointed director to replace ex-director

General information	Position	Date position was assumed	Experience and expertise
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. VICHIT YANAMORN	Chairman of the board	-
Mr. EKACHAI SIRIJIRAPATANA	Director	-
Mr. DAMNOEN KAEWTHAWEE	Director	-

Mr. PIPOPE CHOKVATHANA	Director	-
Mr. WILSON TEO YONG PENG	Director	-
Mr. SARSAK TUNTASUWON	Director	-
Mr. SATHIT PITIVARA	Director	-
Mr. WEERAPAT PUNSAK-UDOMSIN	Director	-
Mr. PICHAI NERANARTKOMOL	Director	-
Mr. CHATTAPHUM KHANTIVIRIYA	Director	-
Mr. SOPHON INTANATE	Director	-

### 3. Directors' performance assessment

Method used to evaluate directors' : None  
performance

## Meeting attendance and remuneration to each Board member (8.1.2)

### 1. Meetings involving company directors

Number of board meetings : 6

Date of AGM Meeting : 7 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. VICHIT YANAMORN	Chairman of the board	6/6	Attended the meeting	Did not hold the meeting
2. Mr. EKACHAI SIRIJIRAPATANA	Director	6/6	Attended the meeting	Did not hold the meeting
3. Mr. DAMNOEN KAEWTHAWEE	Director	6/6	Attended the meeting	Did not hold the meeting
4. Mr. PIPOPE CHOKVATHANA	Director	6/6	Attended the meeting	Did not hold the meeting
5. Mr. WILSON TEO YONG PENG	Director	6/6	Attended the meeting	Did not hold the meeting
6. Mr. SARSAK TUNTASUWON	Director	6/6	Attended the meeting	Did not hold the meeting
7. Mr. SATHIT PITIVARA	Director	6/6	Attended the meeting	Did not hold the meeting
8. Mr. WEERAPAT PUNSAK-UDOMSIN	Director	6/6	Attended the meeting	Did not hold the meeting
9. Mr. PICHAJ NERANARTKOMOL	Director	6/6	Attended the meeting	Did not hold the meeting
10. Mr. CHATTAPHUM KHANTIVIRIYA	Director	6/6	Attended the meeting	Did not hold the meeting
11. Mr. SOPHON INTANATE	Director	6/6	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. VICHIT YANAMORN	25,000.00	2,400,000.00	200,000.00	0.00	2,625,000.00
2. Mr. EKACHAI SIRIJIRAPATANA	0.00	0.00	100,000.00	0.00	100,000.00
3. Mr. DAMNOEN KAEWTHAWEE	26,250.00	480,000.00	100,000.00	0.00	606,250.00
4. Mr. PIPOPE CHOKVATHANA	0.00	360,000.00	100,000.00	0.00	460,000.00
5. Mr. WILSON TEO YONG PENG	0.00	360,000.00	100,000.00	0.00	460,000.00
6. Mr. SARSAK TUNTASUWON	20,000.00	480,000.00	100,000.00	0.00	600,000.00
7. Mr. SATHIT PITIVARA	5,000.00	360,000.00	100,000.00	0.00	465,000.00
8. Mr. WEERAPAT PUNSAK-UDOMSIN	0.00	360,000.00	100,000.00	0.00	460,000.00
9. Mr. PICHAJ NERANARTKOMOL	0.00	0.00	100,000.00	0.00	100,000.00
10. Mr. CHATTAPHUM KHANTIVIRIYA	0.00	430,000.00	100,000.00	0.00	530,000.00
11. Mr. SOPHON INTANATE	0.00	0.00	1,000,000.00	0.00	1,000,000.00

### 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. VICHIT YANAMORN	/	-	-
2. Mr. EKACHAI SIRIJIRAPATANA	/	-	-
3. Mr. DAMNOEN KAEWTHAWEE	/	-	-
4. Mr. PIPOPE CHOKVATHANA	/	-	-
5. Mr. WILSON TEO YONG PENG	/	-	-
6. Mr. SARSAK TUNTASUWON	/	-	-
7. Mr. SATHIT PITIVARA	/	-	-
8. Mr. WEERAPAT PUNSAK-UDOMSIN	/	-	-
9. Mr. PICHAI NERANARTKOMOL	/	-	-
10. Mr. CHATTAPHUM KHANTIVIRIYA	/	-	-
11. Mr. SOPHON INTANATE	/	-	-

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) : 6

#### 2. Audit committee meeting attendance

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

List of directors	Position	Audit Committee meetings
1. Mr. VICHIT YANAMORN	Chairman of the audit committee	6/6
2. Mr. DAMNOEN KAEWTHAWEE	Audit committee	6/6
3. Mr. SARSAK TUNTASUWON	Audit committee	6/6

##### 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	182,900.35	138,404.44	275,650.67
Short-Term Investments – Net	0.00	0.00	0.00
Trade And Other Receivables – Current – Net	353,008.07	349,347.63	259,329.92
Inventories – Net	987,615.80	995,496.56	1,322,013.70
Other Current Assets	6,825.09	13,517.43	13,238.14
<b>Total Current Assets</b>	<b>1,575,873.50</b>	<b>1,558,971.56</b>	<b>1,910,020.49</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	126,258.91	137,122.33	160,114.75
Property, Plant And Equipment – Net	246,942.92	251,250.57	288,006.13
Other Non-Current Assets	7,206.72	208,309.37	242,216.08
<b>Total Non-Current Assets</b>	<b>1,032,512.95</b>	<b>2,379,658.64</b>	<b>2,337,289.80</b>
<b>Total Assets</b>	<b>2,608,386.45</b>	<b>3,938,630.20</b>	<b>4,247,310.29</b>

## Liabilities

(Unit : Thousand baht)	2019	2020	2021
<b>Current Liabilities</b>			
Bank Overdrafts And Short-Term Borrowings From Financial Institutions	678,576.12	649,998.67	729,706.39
Trade And Other Payables - Current	800,518.08	793,951.44	941,868.21
Short-Term Borrowings	0.00	0.00	0.00
Current Portion Of Long-Term Debts	1,558.60	367,051.61	387,171.78
Other Current Liabilities	4,202.19	5,535.41	10,320.12
<b>Total Current Liabilities</b>	<b>1,484,854.98</b>	<b>1,816,537.12</b>	<b>2,078,080.88</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	2,368.52	1,036,327.29	888,341.32
Other Non-Current Liabilities	1,408.66	5,180.07	7,004.41
<b>Total Non-Current Liabilities</b>	<b>89,769.63</b>	<b>1,137,461.53</b>	<b>977,584.37</b>
<b>Total Liabilities</b>	<b>1,574,624.60</b>	<b>2,953,998.65</b>	<b>3,055,665.26</b>

## Equity

(Unit : Thousand baht)	2019	2020	2021
Issued And Paid-Up Share Capital	366,398.86	366,398.86	366,398.86
Premium (Discount) On Share Capital	488,384.65	488,384.65	488,384.65
Retained Earnings (Deficits)	178,978.34	129,848.04	336,861.52
Other Components Of Equity	0.00	0.00	0.00
<b>Equity Attributable To Owners Of The Parent</b>	<b>1,033,761.85</b>	<b>984,631.55</b>	<b>1,191,645.03</b>
<b>Total Equity</b>	<b>1,033,761.85</b>	<b>984,631.55</b>	<b>1,191,645.03</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	5,344,909.62	6,986,985.66	8,702,675.77
<b>Total Revenue</b>	5,354,366.52	7,007,485.08	8,713,882.05
<b>Cost And Expenses</b>			
Costs	4,607,113.69	5,937,389.98	7,290,700.82
Selling And Administrative Expenses	742,951.55	1,008,116.69	1,161,703.95
<b>Total Cost And Expenses</b>	5,350,065.25	7,036,067.80	8,452,404.78
Share Of Profit (Loss) From Investments Accounted For Using The Equity Method	23,682.25	23,769.44	37,518.05
Finance Costs	(8,545.74)	(49,976.87)	(45,559.65)
Income Tax Expense	5,000.62	13,126.55	(48,376.09)
<b>Net Profit (Loss) For The Period</b>	24,438.40	(41,168.53)	205,249.46
Net Profit (Loss) Attributable To : Owners Of The Parent	24,438.40	(41,168.53)	205,249.46
<b>Basic Earnings (Loss) Per Share (Baht/Share)</b>	0.08000	(0.11000)	0.56018
EBITDA	26.22	68.51	382.68
Operating Profit	2.48	(28.58)	261.48
Normalize Profit	0.00	0.00	0.00

# 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	58,957.50	448,873.26	474,677.86
<b>Net Cash From (Used In) Operating Activities</b>	(98,571.81)	269,413.88	472,820.48
<b>Net Cash From Investing Activities</b>			
Payment For Purchase Of Fixed Assets	(75,609.89)	(99,114.75)	(84,912.89)
<b>Net Cash From (Used In) Investing Activities</b>	(310,955.31)	40,173.06	(69,527.39)
<b>Net Cash From Financing Activities</b>			
Dividend Paid	(20,047.92)	(10,991.94)	0.00
<b>Net Cash From (Used In) Financing Activities</b>	346,067.10	(354,082.84)	(266,046.87)



# Financial Ratios

## Financial Ratios

### Liquidity

	2019	2020	2021
Current ratio (times)	1.06	0.86	0.92
Quick ratio (times)	0.25	0.17	0.18
Cash flow liquidity ratio (Average) (times)	(0.07)	0.16	0.24
Average account recievable turnover (times)	35.74	39.22	65.49
Average collection period (days)	10.00	9.00	5.00
Average finish goods turnover (times)	0.00	0.00	0.00
Average finish goods turnover period (days)	0.00	0.00	0.00
Average inventory turnover (times)	4.58	5.99	6.29
Average inventory turnover period (days)	79.00	60.00	57.00
Average account payable turnover (times)	6.65	9.22	10.93
Average payment period (days)	54.00	39.00	33.00
Average cash cycle (days)	55.00	69.00	92.00

## Profitability

	2019	2020	2021
EBITDA margin (%)	0.00	0.00	0.00
Gross profit margin (%)	13.81	15.02	16.22
Operating margin (%)	(0.11)	(0.70)	2.88
Net profit margin (%)	0.46	(0.59)	2.36
Return on equity (ROE) (Average) (%)	2.62	(4.08)	18.86
Capacity utilization rate (%)	0.00	0.00	0.00
Fixed asset turnover ratio (times)	21.64	27.81	30.22
Gross profit margin (from project for sale) (%)	0.00	0.00	0.00
Operating margin before fuel expenses (%)	0.00	0.00	0.00
Other income to total income (%)	0.00	0.00	0.00
Cash from operation to operating profit (%)	1,663.59	(548.90)	188.92

## Financial Policy

	2019	2020	2021
Interest coverage ratio (times)	(3.06)	(0.10)	6.56
Debt service coverage ratio (times)	(1.46)	0.65	0.87
Total debts to total equity (times)	1.52	3.00	2.56
Interest-bearing debt to equity ratio (times)	0.66	0.66	0.61
Dividend per shares (baht/share)	0.03	0.00	0.30
Dividend payout ratio (%)	45.00	0.00	61.00
Dividend yield (%)	0.02	0.03	0.02
Debt from financial institutions to total liabilities (times)	0.43	0.22	0.24
Interest bearing debt due in 1 year to total interest bearing debt (times)	100.00	100.00	100.00
Interest bearing debt to EBITDA ratio (times)	10.89	(40.15)	2.57

## Efficiency

	2019	2020	2021
Asset turnover (Average) (times)	2.19	2.14	2.13
Return on asset (ROA) (Average) (%)	1.00	(1.26)	5.01
Return On Fixed Assets (%)	34.63	42.65	42.15