



# **Annual Registration Statement / Annual Report**

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

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

**SC ASSET CORPORATION 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 : SC ASSET CORPORATION PUBLIC COMPANY LIMITED

Symbol : SC

Address : 1010 VIPHAVADI RANGSIT ROAD, CHATUCHAK

Province : Bangkok

Postcode : 10900

Business : The Company operates fully integrated property development activities which are 1. for sales: single detached houses, townhouses and condominiums, 2. for rental purposes, 3. consultancy and management services: services include consultancy management and administration, engineering techniques and support systems.

Registration Number : 0107546000253

Telephone : 0-2949-2000

Fax (if applicable) : 0-2949-2134

Website : [www.scasset.com](http://www.scasset.com)

Email : [ir@scasset.com](mailto:ir@scasset.com)

Total Shares Sold (shares)

Common Stock : 4,189,904,000

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>	17,786,726.81	19,050,920.16	19,553,478.11
Property development for sales (Thousand baht)	16,771,487.47	18,119,588.38	18,611,675.38
Rental and Rendering of Services (Thousand baht)	801,137.46	794,661.80	816,209.06
Consulting and Management Services (Thousand baht)	63,933.64	62,656.09	46,923.44
Others (Thousand baht)	150,168.24	74,013.88	78,670.23

	2019	2020	2021
<b>Total (%)</b>	100.00	100.00	100.00
Property development for sales (%)	94.29	95.11	95.18
Rental and Rendering of Services (%)	4.50	4.17	4.17
Consulting and Management Services (%)	0.36	0.33	0.24
Others (%)	0.84	0.39	0.40

#### By Geographical Area or Market

	2019	2020	2021
<b>Total (Thousand baht)</b>	17,786,726.81	19,050,920.16	19,553,478.11
Domestic (Thousand baht)	17,786,701.81	19,050,667.08	19,495,191.21
United States of America (Thousand baht)	25.00	253.08	58,286.90

	2019	2020	2021
<b>Total (%)</b>	100.00	100.00	100.00
Domestic (%)	100.00	100.00	99.70

United States of America (%)	0.00	0.00	0.30
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**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 : Yes

(Unit : Thousand baht)	2019	2020	2021
R&D expenses in the past 3 years	-	18,260.00	18,000.00

# 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)	: Yes
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	: Yes
Changes in business operations of partners in the supply chain	: No
Reliance on major shareholders or affiliates of major shareholders or managements	: No
Reliance on large customers or few customers	: No
Reliance on large partners/distributors or few partners/distributors	: No
Damage to company image and reputation	: No

#### Operational Risk

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



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

#### **Compliance Risk**

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

#### **Financial Risk**

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

Fluctuation in exchange rates, interest rates, or the inflation rate	: No
Fluctuation in return on assets or investment	: No
Unhedged loan and borrowing in a foreign currency	: 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	: 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://www.scasset.com/scasset/wp-content/uploads/2022/03/%E0%B8%](https://www.scasset.com/scasset/wp-content/uploads/2022/03/%E0%B8%99%E0%B9%82%E0%B8%A2%E0%B8%9A%E0%B8%B2%E0%B8%A2.pdf)  
(if applicable) [99%E0%B9%82%E0%B8%A2%E0%B8%9A%E0%B8%B2%E0%B8%A2%](#)

### 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) : <https://www.scasset.com/scasset/wp-content/uploads/2021/12/%E0%B8%99%E0%B9%82%E0%B8%A2%E0%B8%9A%E0%B8%B2%E0%B8%A2%E0%B8%94%E0%B9%89%E0%B8%B2%E0%B8%99%E0%B8%AA%E0%>

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

## 1. Energy management

### 1.1 Fuel consumption

Information on fuel consumption : Yes

	2019	2020	2021
Fuel oil (liters)	N/A	342.00	365.00

## 1.2 Electricity consumption

Information on electricity consumption : Yes

	2019	2020	2021
Amount of electricity purchased (kWh)	N/A	1.14	0.95

## 2. Water management

### 2.1 Water consumption

Information on water consumption : Yes

	2019	2020	2021
Water consumption (cubic meters)	N/A	0.03	0.02

## 3. Waste management

### 3.1 Waste from operations

Information on waste from operations : Yes

	2019	2020	2021
Non-hazardous waste (kg)	N/A	770.00	N/A
<b>Total (kg)</b>	N/A	770.00	N/A

## 4. Greenhouse gas management

### 4.1 Greenhouse gas emissions

Information on greenhouse gas emissions : Yes

	2019	2020	2021
Scope 1 (Tons of carbon dioxide equivalents)	N/A	N/A	388.00
Scope 2 (Tons of carbon dioxide equivalents)	N/A	N/A	12,388.00
Scope 3 (Tons of carbon dioxide equivalents)	N/A	N/A	16,826.00
<b>Total (Tons of carbon dioxide equivalents)</b>	N/A	N/A	29,602.00

#### **4.2 Verification of greenhouse gas emissions**

Third-party verification : No

Name of verifying organization : -

### Social Aspect (3.4)

### Policy and Guideline on Social Aspect (3.4.1)

Human rights policy : Yes

Company website on human rights policy (if applicable) :

### 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)	537	526	545
Number of female employees (persons)	497	490	488
<b>Total (persons)</b>	1,034	1,016	1,033

## 1.2 Employee remuneration

	2019	2020	2021
Employee remuneration (baht)	694,000,000.00	761,000,000.00	830,090,000.00

### 1.3 Employee development and training

Information on employee development and training : Yes

	2019	2020	2021
Average training hours of employees (hour / person / year)	21.00	15.00	16.76
Employee development and training expenses (baht)	6,170,000.00	6,690,000.00	4,110,000.00

#### 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	1.00	0.00

#### 1.5 Employee retention

Information on employee retention : Yes

### 2. Information on community and society

Activities or projects organized for the community and society : Community environment development; Community engagement; The disabled and the disadvantaged; Community economy, employment, and occupation; Education; 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.scasset.com/scasset/wp-content/uploads/2022/03/%E0%B8%99%E0%B9%82%E0%B8%A2%E0%B8%9A%E0%B8%B2%E0%B8%A2%E0%B8%81%>

### 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	6	66.67

#### 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. RATH KITVEJOSOTH Gender: Male Age: 70 years old Highest level of education: Bachelor's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director)  Director type: Re-elected as director	29 Aug 2003	Law, Finance, Corporate Management

2. Mr. NUTTAPHONG KUNAKORNWONG Gender: Male Age: 42 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Vice Chairman (Executive)  Director type: Original director	1 Mar 2012	Corporate Management, Property Development, Architecture
3. Mr. KUNODOM THARMMAPHORNPHILAS Gender: Male Age: 77 years old Highest level of education: Master's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Original director	20 Mar 2006	Corporate Management, Engineering, Internal Control, Construction Materials
4. Mr. PRASERT SAMANAWONG Gender: Male Age: 70 years old Highest level of education: Master's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Original director	31 Jan 2007	Corporate Management, Accounting, Internal Control, Commerce
5. Mr. PRECHA SEKHARARIDHI Gender: Male Age: 75 years old Highest level of education: Master's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Re- elected as director	26 Mar 2007	Corporate Management, Engineering, Risk Management, Internal Control
6. Mr. NATHPATH OUAJAI Gender: Male Age: 64 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)  Director type: Original director	20 Mar 2006	Corporate Management, Engineering, Property Development
7. Mr. SONGSAK PREMSUK Gender: Male Age: 64 years old Highest level of education: Bachelor's degree Major: architecture Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Re- elected as director	23 Apr 2015	Corporate Management, Architecture, Marketing

8. Mrs. VILASINEE PUDDHIKARANT	Director	15 Jan 2016	Marketing, Finance,
Gender: Female	(Non-executive,		Information &
Age: 67 years old	Independent		Communication Technology
Highest level of education:	director)		
Bachelor's degree			
Major: Economics	Director type:		
Thai nationality: Yes	Original director		
Residing in Thailand: Yes			
9. Mr. ATTAPOL SARIDDIPUNTAWAT	Director	21 Apr 2017	Corporate Management,
Gender: Male	(Executive)		Finance, Accounting
Age: 57 years old			
Highest level of education:	Director type:		
Master's degree	Original director		
Major: Business Administration			
Thai nationality: Yes			
Residing in Thailand: Yes			

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

General information	Position	Tenure	Replacement Director
No information			

## 3. Other Information pertaining to committees

The Chairman is an independent director : Yes

The Chairman and the manager are the same person : No

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

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

## Sub-committees (7.3)

### Information about sub-committees (7.3.2)

#### 1. Audit Committee

##### 1.1 List of audit committee members

General information	Position	Date position was assumed	Experience and expertise
1. Mr. KUNODOM THARMMAPHORNPHILAS [1] Gender: Male Age: 77 years old Highest level of education: Master's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director)	31 Jan 2007	Corporate Management, Engineering, Internal Control, Construction Materials
2. Mr. PRASERT SAMANAWONG [1] Gender: Male Age: 70 years old Highest level of education: Master's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	31 Jan 2007	Corporate Management, Accounting, Internal Control, Commerce
3. Mr. PRECHA SEKHARARIDHI [1] Gender: Male Age: 75 years old Highest level of education: Master's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	14 Nov 2011	Corporate Management, Engineering, Risk Management, Internal Control

[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
The Executive Committee	Mr. NUTTAPHONG KUNAKORNWONG	Member
	Mr. NATHPATH OUAJAI	Member
	Mr. SONGSAK PREMSUK	Member
	Mrs. VILASINEE PUDDHIKARANT	Member
	Mr. ATTAPOL SARIDDIPUNTAWAT	Member
The Nomination and Remuneration Committee	Mr. PRASERT SAMANAWONG	Chairman
	Mr. KUNODOM THARMMAPHORNPHILAS	Member
	Mr. SONGSAK PREMSUK	Member
The Corporate Governance and Sustainable Development Committee	Mr. PRECHA SEKHARARIDHI	Chairman
	Mr. NUTTAPHONG KUNAKORNWONG	Member
	Mr. SONGSAK PREMSUK	Member
The Risk Management Committee	Mr. PRECHA SEKHARARIDHI	Chairman
	Mr. PRASERT SAMANAWONG	Member
	Mr. NUTTAPHONG KUNAKORNWONG	Member
	Mr. ATTAPOL SARIDDIPUNTAWAT	Member

### 2.2 Roles of Sub-committees

Sub-committees responsible for risk management	: The Risk Management Committee
Sub-committees responsible for nomination	: The Nomination and Remuneration Committee
Sub-committees responsible for remuneration	: The Nomination and Remuneration Committee
Sub-committees responsible for corporate governance	: The Corporate Governance and Sustainable Development Committee
Sub-committees responsible for corporate sustainability development	: The Corporate Governance and Sustainable Development Committee



## Executives (7.4)

### List and positions of the executive (7.4.1)

#### 1. The four highest-ranking executives

General information	Position	Date position was assumed	Experience and expertise
1. Mr. NUTTAPHONG KUNAKORNWONG Gender: Male Age: 42 years old Highest level of education: Master's degree Major: Business Administration	CHIEF EXECUTIVE OFFICER	1 Jan 2015	Corporate Management, Property Development, Architecture
2. Mr. ATTAPOL SARIDDIPUNTAWAT Gender: Male Age: 57 years old Highest level of education: Master's degree Major: Business Administration	Chief Corporate Officer	1 Apr 2017	Corporate Management, Finance, Accounting
3. Mrs. Pradthana Patsaman [1] Gender: Female Age: 60 years old Highest level of education: Master's degree Major: Business Administration	Chief Financial Officer	1 Apr 2017	Finance, Accounting
4. Mr. Somboon Kuptimanus Gender: Male Age: 62 years old Highest level of education: Barrister Major: Law	Chief Legal Officer	1 Apr 2017	Law
5. Ms. Namtip Promchua [2] Gender: Female Age: 52 years old Highest level of education: Master's degree Major: Accounting	Deputy Chief Accounting Officer	1 Jul 2019	Finance, Accounting
6. Ms. Sirikul Kriangkrai Gender: Female Age: 54 years old Highest level of education: Master's degree Major: Business Administration	Deputy Chief People Officer	1 Apr 2018	Human Resource Management
7. Mr. Somchai Laohaburanakit Gender: Male Age: 60 years old Highest level of education: Master's degree Major: Business Administration	Deputy Chief Operating Officer – Property Management	1 Apr 2019	Change Management, Data Analysis, Procurement

8. Mr. Paphandech Pacharachanant Gender: Male Age: 58 years old Highest level of education: Bachelor's degree Major: Engineering	Deputy Chief Business Support Officer	1 Jan 2012	Project Management, Budgeting, Data Analysis, Engineering
9. Mr. Manit Banchongthanakit Gender: Male Age: 54 years old Highest level of education: Master's degree Major: Management	Deputy Chief Business Development Officer	16 Jul 2010	Property Development, Project Management, Engineering, Design
10. Mr. Mongkut Techolarn Gender: Male Age: 50 years old Highest level of education: Master's degree Major: Business Administration	Deputy Chief Operating Officer - Property Development - Low Rise	1 Jan 2018	Project Management, Construction Materials, Property Development
11. Mr. Prayongyut Itthiratchai Gender: Male Age: 58 years old Highest level of education: Master's degree Major: Business Administration	Deputy Chief Operating Officer - Project Management - High Rise	10 Mar 2021	Project Management, Property Development, Construction Materials, Design
12. Mrs. Kanokon Limkumnerd Gender: Female Age: 43 years old Highest level of education: Master's degree Major: Real Estate Development & Finance	Deputy Chief Operating Officer - Property Development - High Rise	10 Mar 2021	Property Development, Project Management, Finance, Data Analysis

[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)	107,000,000.00	115,800,000.00	124,640,000.00

### 3. Other forms of remuneration

Employee Stock Ownership Plan (ESOP) : Yes

Employee Joint Investment Program (EJIP) : No

## Employees (7.5)

### Information about company employees

#### 1. Employees

Number of male employees (persons) : 545

Number of female employees (persons) : 488

Total (persons) : 1033

#### 2. Employee Remuneration

Total employee remuneration : 803,860,000.00

#### 3. Provident fund

Information on employee provident fund : Yes

Total number of employees (persons) : 1033

Number of employees contributing to the PVD (persons) : 807

Percentage of employees who are members (%) : 78.12

## 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. Ms. Namtip Promchua	namtip@scasset.com	02-949-2400

##### 1.2 Company secretary

Company secretary : Yes

General information	Email	Telephone
1. Mr. Somboon Kuptimanus	somboon@scasset.com	02-949-2201

##### 1.3 Head of internal audit

Head of internal audit : Yes

General information	Email	Telephone
1. Mr. Kanapon Charoonroch Na Ayudhya	kanapon@scasset.com	02-949-2341

#### 1.4 Head of compliance unit

Head of compliance unit : Yes

General information	Email	Telephone
1. Mr. Somboon Kuptimanus	somboon@scasset.com	02-949-2201

#### 1.5 Head of investor relations

Head of investor relations : Yes

General information	Email	Telephone
1. Ms. Rachada Suwanajata	rachada@scasset.com	02-949-2325

#### 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. Ms. Sakuna Yamsakul Email: sakuna.yamsakul@pwc.com Telephone: -	2,380,000.00	-

# 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
<b>1. Mr. RATH KITIVEJOSOTH</b> Gender: Male Age: 70 years old Highest level of education: Bachelor's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director)  Director type: Re-elected as director	Date position was assumed: 29 Aug 2003	Law, Finance, Corporate Management
<b>2. Mr. PRECHA SEKHARARIDHI</b> Gender: Male Age: 75 years old Highest level of education: Master's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Re-elected as director	Date position was assumed: 26 Mar 2007	Corporate Management, Engineering, Risk Management, Internal Control
<b>3. Mr. SONGSAK PREMSUK</b> Gender: Male Age: 64 years old Highest level of education: Bachelor's degree Major: architecture Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Re-elected as director	Date position was assumed: 23 Apr 2015	Corporate Management, Architecture, Marketing

## 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. RATH KITVEJOSOTH	Chairman of the board	-
Mr. NUTTAPHONG KUNAKORNWONG	Vice Chairman	-
Mr. KUNODOM THARMMAPHORNPHILAS	Director	-
Mr. PRASERT SAMANAWONG	Director	-
Mr. PRECHA SEKCHARARIDHI	Director	-
Mr. NATHPATH OUAJAI	Director	-
Mr. SONGSAK PREMSUK	Director	-
Mrs. VILASINEE PUDDHIKARANT	Director	-
Mr. ATTAPOL SARIDDIPUNTAWAT	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)
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## Meeting attendance and remuneration to each Board member (8.1.2)

### 1. Meetings involving company directors

Number of board meetings : 7

Date of AGM Meeting : 22 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. RATH KITVEJOSOTH	Chairman of the board	7/7	Attended the meeting	Did not hold the meeting
2. Mr. NUTTAPHONG KUNAKORNWONG	Vice Chairman	7/7	Attended the meeting	Did not hold the meeting
3. Mr. KUNODOM THARMMAPHORNPHILAS	Director	7/7	Attended the meeting	Did not hold the meeting
4. Mr. PRASERT SAMANAWONG	Director	7/7	Attended the meeting	Did not hold the meeting
5. Mr. PRECHA SEKHARARIDHI	Director	7/7	Attended the meeting	Did not hold the meeting
6. Mr. NATHPATH OUAJAI	Director	7/7	Attended the meeting	Did not hold the meeting
7. Mr. SONGSAK PREMSUK	Director	7/7	Attended the meeting	Did not hold the meeting
8. Mrs. VILASINEE PUDDHIKARANT	Director	7/7	Attended the meeting	Did not hold the meeting
9. Mr. ATTAPOL SARIDDIPUNTAWAT	Director	7/7	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. RATH KITIVEJOSOTH	1,800,000.00	-	600,000.00	-	2,400,000.00
2. Mr. NUTTAPHONG KUNAKORNWONG	-	-	-	-	-
3. Mr. KUNODOM THARMMAPHORNPHILAS	465,000.00	-	550,000.00	-	1,015,000.00
4. Mr. PRASERT SAMANAWONG	535,000.00	-	550,000.00	-	1,085,000.00
5. Mr. PRECHA SEKHARARIDHI	585,000.00	-	550,000.00	-	1,135,000.00
6. Mr. NATHPATH OUAJAI	500,000.00	360,000.00	550,000.00	-	1,410,000.00
7. Mr. SONGSAK PREMSUK	625,000.00	-	500,000.00	-	1,125,000.00
8. Mrs. VILASINEE PUDDHIKARANT	500,000.00	-	500,000.00	-	1,000,000.00
9. Mr. ATTAPOL SARIDDIPUNTAWAT	-	-	-	-	0.00

### 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. RATH KITVEJOSOTH	-	-	-
2. Mr. NUTTAPHONG KUNAKORNWONG	-	/	-
3. Mr. KUNODOM THARMMAPHORNPHILAS	-	-	-
4. Mr. PRASERT SAMANAWONG	-	-	-
5. Mr. PRECHA SEKHARARIDHI	-	-	-
6. Mr. NATHPATH OUAJAI	-	-	-
7. Mr. SONGSAK PREMSUK	-	-	-
8. Mrs. VILASINEE PUDDHIKARANT	-	-	-
9. Mr. ATTAPOL SARIDDIPUNTAWAT	-	/	-

### 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. KUNODOM THARMMAPHORNPHILAS	Chairman of the audit committee	9/9
2. Mr. PRASERT SAMANAWONG	Audit committee	9/9
3. Mr. PRECHA SEKHARARIDHI	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	880,137.39	2,245,279.20	5,435,129.29
Short-Term Investments – Net	10,000.00	2,231,468.47	878,241.18
Trade And Other Receivables – Current – Net	179,968.10	181,582.87	145,966.55
Inventories – Net	33,906,385.02	30,167,464.70	33,092,329.65
Other Current Assets	266,466.38	179,230.49	307,960.16
<b>Total Current Assets</b>	<b>36,441,120.74</b>	<b>35,334,600.38</b>	<b>40,001,863.25</b>
<b>Non-Current Assets</b>			
Trade And Other Receivables – Non-Current – Net	4,539.58	0.00	0.00
Investment In Subsidiaries, Associates And Joint Ventures Using The Equity Method – Net	613,138.16	579,241.78	545,755.50
Property, Plant And Equipment – Net	2,001,710.65	1,133,731.31	1,144,974.81
Other Non-Current Assets	40,228.86	50,901.33	67,846.45
<b>Total Non-Current Assets</b>	<b>8,641,594.25</b>	<b>8,984,236.31</b>	<b>9,752,580.75</b>
<b>Total Assets</b>	<b>45,082,714.99</b>	<b>44,318,836.69</b>	<b>49,754,444.00</b>

## Liabilities

(Unit : Thousand baht)	2019	2020	2021
<b>Current Liabilities</b>			
Bank Overdrafts And Short-Term Borrowings From Financial Institutions	8,697,140.04	7,871,901.78	6,981,148.72
Trade And Other Payables - Current	1,225,908.98	518,580.93	722,319.04
Short-Term Borrowings	0.00	0.00	0.00
Current Portion Of Long-Term Debts	4,248,304.55	4,438,066.51	6,398,258.00
Other Current Liabilities	301,455.86	336,711.29	453,348.64
<b>Total Current Liabilities</b>	<b>16,827,508.91</b>	<b>15,366,123.86</b>	<b>17,303,140.26</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	9,246,450.00	8,583,950.00	10,770,852.42
Other Non-Current Liabilities	11,296.66	7,198.05	7,228.43
<b>Total Non-Current Liabilities</b>	<b>10,698,638.37</b>	<b>10,310,027.52</b>	<b>12,397,629.70</b>
<b>Total Liabilities</b>	<b>27,526,147.28</b>	<b>25,676,151.38</b>	<b>29,700,769.96</b>



## Equity

(Unit : Thousand baht)	2019	2020	2021
Issued And Paid-Up Share Capital	4,179,624.51	4,179,624.51	4,189,904.00
Premium (Discount) On Share Capital	319,356.79	319,356.79	333,688.55
Retained Earnings (Deficits)	13,050,540.95	14,145,144.71	15,474,552.90
Other Components Of Equity	15,837.58	17,715.28	85,972.59
<b>Equity Attributable To Owners Of The Parent</b>	<b>17,565,359.82</b>	<b>18,661,841.29</b>	<b>20,084,118.03</b>
<b>Total Equity</b>	<b>17,556,567.70</b>	<b>18,642,685.31</b>	<b>20,053,674.04</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	17,636,558.57	18,976,906.28	19,474,807.89
<b>Total Revenue</b>	17,786,726.81	19,050,920.16	19,553,478.11
<b>Cost And Expenses</b>			
Costs	11,846,185.20	13,126,674.82	13,482,149.07
Selling And Administrative Expenses	3,251,793.02	3,314,266.49	3,336,477.93
<b>Total Cost And Expenses</b>	15,097,978.23	16,481,183.79	16,819,742.36
Share Of Profit (Loss) From Investments Accounted For Using The Equity Method	(14,641.11)	(23,574.15)	(27,203.71)
Finance Costs	146,281.83	154,800.07	103,614.19
Income Tax Expense	511,763.49	503,790.80	552,078.20
<b>Net Profit (Loss) For The Period</b>	2,016,062.15	1,887,571.36	2,050,839.66
Net Profit (Loss) Attributable To : Owners Of The Parent	2,026,423.98	1,897,935.21	2,062,127.67
<b>Basic Earnings (Loss) Per Share (Baht/Share)</b>	0.48480	0.45410	0.49250
EBITDA	2,794,179.11	2,708,731.15	2,873,366.98
Operating Profit	2,538,580.34	2,535,964.96	2,656,180.89
Normalize Profit	1,903,751.28	1,873,967.01	2,012,945.81

# 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	120,071.64	162,568.93	166,834.94
<b>Net Cash From (Used In) Operating Activities</b>	(1,761,169.93)	5,835,530.12	215,123.73
<b>Net Cash From Investing Activities</b>			
Payment For Purchase Of Fixed Assets	(289,609.90)	(159,860.54)	(909,452.90)
<b>Net Cash From (Used In) Investing Activities</b>	(169,620.39)	(2,325,275.29)	450,176.09
<b>Net Cash From Financing Activities</b>			
Dividend Paid	(668,736.55)	(794,128.45)	(753,816.00)
<b>Net Cash From (Used In) Financing Activities</b>	1,676,373.87	(2,145,435.57)	2,524,879.25

# Financial Ratios

## Financial Ratios

### Liquidity

	2019	2020	2021
Current ratio (times)	2.17	2.30	2.31
Quick ratio (times)	0.06	0.30	0.37
Cash flow liquidity ratio (Average) (times)	(0.11)	0.36	0.01
Average account recievable turnover (times)	356.04	425.38	790.53
Average collection period (days)	1.01	0.76	0.46
Average finish goods turnover (times)	-	0.00	-
Average finish goods turnover period (days)	-	-	-
Average inventory turnover (times)	3.40	3.12	3.78
Average inventory turnover period (days)	105.88	115.38	95.24
Average account payable turnover (times)	7.97	33.33	28.02
Average payment period (days)	45.17	10.80	12.85
Average cash cycle (days)	61.72	105.43	82.85

## Profitability

	2019	2020	2021
EBITDA margin (%)	15.81	14.23	14.72
Gross profit margin (%)	32.89	30.83	30.77
Operating margin (%)	14.45	13.36	13.64
Net profit margin (%)	11.39	9.96	10.55
Return on equity (ROE) (Average) (%)	11.99	10.48	10.64
Capacity utilization rate (%)	-	-	-
Fixed asset turnover ratio (times)	0.00	0.00	0.00
Gross profit margin (from project for sale) (%)	31.50	29.30	29.40
Operating margin before fuel expenses (%)	-	-	-
Other income to total income (%)	0.21	0.34	0.21
Cash from operation to operating profit (%)	0.00	-	-



## Financial Policy

	2019	2020	2021
Interest coverage ratio (times)	17.95	17.57	27.84
Debt service coverage ratio (times)	0.22	0.22	0.22
Total debts to total equity (times)	1.58	1.38	1.48
Interest-bearing debt to equity ratio (times)	1.26	1.12	1.20
Dividend per shares (baht/share)	0.19	0.18	0.20
Dividend payout ratio (%)	41.79	40.35	40.98
Dividend yield (%)	5.22	6.83	5.35
Debt from financial institutions to total liabilities (times)	0.36	0.39	0.41
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)	7.94	7.81	8.47

## Efficiency

	2019	2020	2021
Asset turnover (Average) (times)	0.40	0.43	0.42
Return on asset (ROA) (Average) (%)	4.60	4.24	4.38
Return On Fixed Assets (%)	194.61	180.56	194.06