



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

UNIVANICH PALM OIL PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2021



Table of Contents

	Page
Business Operations and Performance	
Group Structure and Operations	1
Risk Management	4
Sustainable Development	7
Corporate Governance	
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
Financial Statement	
Statement of Financial Position	29
Statement of Comprehensive Income	32
Statement of Cash Flow	33
Financial Ratios	34

Group Structure and Operations

Group Structure and Operations

Business Overview and Policies (1.1)

Company Information (1.1.5)

Company Name : UNIVANICH PALM OIL PUBLIC COMPANY LIMITED

Symbol : UVAN

Address : 258 AOLUK-LAEMSAK ROAD, P.O. BOX 8-9 AOLUEK

Province : Krabi

Postcode : 81110

Business : The Company engages in oil palm plantations, palm fruit processing and seed businesses for local and overseas palm oil refinery. Its byproducts are palm kernel ,palm kernel cake, and palm shell. The Company also produces hybrid seeds and seedlings for local and overseas oil palm growers. It also involves in the business of generating renewable electricity for sale to the Provincial Electricity Authority grid.

Registration Number : 0107543000066

Telephone : 075-681126

Fax (if applicable) : 075-681124

Website : www.univanich.com

Email : info@univanich.com

Total Shares Sold (shares)

Common Stock : 940,000,000

Preferred Stock : 0

Business Operations (1.2)

Revenue Structure (1.2.1)

By Product Line or Business Grouping

	2019	2020	2021
Total (Thousand baht)	4,524,773.02	5,926,845.62	11,843,508.41
Crude Palm Oil (Thousand baht)	3,553,483.58	4,844,806.89	9,161,351.76
Palm Kernel Oil (Thousand baht)	552,581.85	623,486.64	1,975,653.95
Others (Thousand baht)	399,547.81	439,802.18	652,284.05
Other Income (Thousand baht)	19,159.78	18,749.91	54,218.65

	2019	2020	2021
Total (%)	100.00	100.00	100.00
Crude Palm Oil (%)	78.53	81.74	77.35
Palm Kernel Oil (%)	12.21	10.52	16.68
Others (%)	8.83	7.42	5.51
Other Income (%)	0.42	0.32	0.46

By Geographical Area or Market

	2019	2020	2021
Total (Thousand baht)	4,524,773.02	5,926,845.62	11,843,508.41
Domestic (Thousand baht)	2,896,272.10	4,238,651.91	3,895,635.01

	2019	2020	2021
Total (%)	100.00	100.00	100.00
Domestic (%)	64.01	71.52	32.89

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	8,426.56	7,865.44	8,275.13

Risk Management

Risk Management

Risk Factors (2.2)

Risk that might affect the company's business, including environmental, social and corporate governance issues (2.2.1)

Strategic Risk

Changes that may affect the company's business operations in the next 3-5 years (Emerging risks)	: No
Changes in the industry in which the company operates	: No
Changes in behavior or needs of customers / consumers	: Yes
Changes in government policy and the enforcement of new laws or regulations	: No
Changes in policies or international agreements related to business operations	: Yes
Technological advancement	: No
Changes in business operations of partners in the supply chain	: Yes
Reliance on major shareholders or affiliates of major shareholders or managements	: No
Reliance on large customers or few customers	: No
Reliance on large partners/distributors or few partners/distributors	: No
Damage to company image and reputation	: No

Operational Risk

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

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

Compliance Risk

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

Financial Risk

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

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

Risk to Securities Holder (2.2.2)

Return from investment of securities holder	: No
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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 : Yes

	2019	2020	2021
Fuel oil (liters)	1,026,000.00	636,000.00	815,878.00

1.2 Electricity consumption

Information on electricity consumption : Yes

	2019	2020	2021
Amount of electricity purchased (kWh)	6,486,673.97	5,698,652.94	5,283,674.77

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 : Yes

	2019	2020	2021
Non-hazardous waste (kg)	618,465,732.00	603,307,500.00	711,114,960.00
Total (kg)	618,465,732.00	603,307,500.00	711,114,960.00

4. Greenhouse gas management

4.1 Greenhouse gas emissions

Information on greenhouse gas emissions : Yes

	2019	2020	2021
Scope 1 (Tons of carbon dioxide equivalents)	80,791.00	63,362.00	71,649.00
Scope 2 (Tons of carbon dioxide equivalents)	12,122.00	12,705.00	13,879.00
Total (Tons of carbon dioxide equivalents)	92,913.00	76,067.00	85,528.00

4.2 Verification of greenhouse gas emissions

Third-party verification : Yes

Name of verifying organization : BUREAU VERITAS CERTIFICATION (THAILAND)LTD.

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)	1,011	984	985
Number of female employees (persons)	412	395	389
Total (persons)	1,423	1,379	1,374

1.2 Employee remuneration

	2019	2020	2021
Employee remuneration (baht)	330,803,992.28	305,289,280.75	343,976,722.00

1.3 Employee development and training

Information on employee development and training : Yes

	2019	2020	2021
Employee development and training expenses (baht)	1,410,950.11	1,128,869.13	414,806.28

1.4 Health, safety and work environment

Information on Safety : Yes

	2019	2020	2021
Number of employee work injuries leading to employee absence (times)	14.00	19.00	10.00

1.5 Employee retention

Information on employee retention : Yes

	2019	2020	2021
Percentage of employees who voluntarily resigned (%)	3.26	3.02	2.69

2. Information on community and society

Activities or projects organized for the community and society : Community environment development; Community engagement; Education; Quality of life, health, and sport; The disabled and the disadvantaged; Religion and culture; Community economy, employment, and occupation

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, 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	7	77.78
Number of female directors	2	22.22
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. APIRAG VANICH Gender: Male Age: 57 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	26 Sep 2000	Strategic Management, Corporate Management, Economics, Agribusiness

2. Mrs. PHORTCHANA MANOCH Gender: Female Age: 68 years old Highest level of education: Doctoral degree Major: Philosophy and Ethics Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)	26 Sep 2000	Corporate Management, Law
3. Ms. KANCHANA VANICH Gender: Female Age: 64 years old Highest level of education: Bachelor's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)	26 Sep 2000	Finance, Corporate Management
4. Mr. PROTE SOSOTHIKUL Gender: Male Age: 55 years old Highest level of education: Doctoral degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)	26 Sep 2000	Corporate Management
5. Mr. JOHN HARVEY CLENDON Gender: Male Age: 74 years old Highest level of education: Bachelor's degree Major: Agriculture Thai nationality: No Residing in Thailand: Yes	Director (Executive)	25 Sep 1998	Strategic Management, Corporate Management, Agribusiness
6. Mr. PALAT TITTINUNCHANON Gender: Male Age: 76 years old Highest level of education: Doctoral degree Major: Soil and Plant Science Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)	27 Apr 2012	Agribusiness, Corporate Management
7. Mr. SUCHAD CHIARANUSSATI Gender: Male Age: 59 years old Highest level of education: Master's degree Major: Management Thai nationality: Yes Residing in Thailand: No	Director (Non-executive, Independent director)	12 Feb 2000	Finance, Banking, Internal Control, Economics, Data Analysis, Budgeting, Property Development

8. Mr. PRAMOAD PHORNPRAPHA	Director (Non-executive, Independent director)	30 Sep 2017	Strategic Management, Change Management, Corporate Management, Internal Control, Data Analysis
Gender: Male			
Age: 56 years old			
Highest level of education:			
Master's degree			
Major: MPA and MBA	Director type:		
Thai nationality: Yes	Original director		
Residing in Thailand: Yes			
9. Mr. VEERATHAI SANTIPRABHOB	Director (Non-executive, Independent director)	30 Apr 2021	Economics, Finance, Banking, Fund Management, Strategic Management, Internal Control, Data Analysis
Gender: Male			
Age: 53 years old			
Highest level of education:			
Doctoral degree			
Major: Economics	Director type: Newly		
Thai nationality: Yes	appointed director to		
Residing in Thailand: Yes	replace ex-director		

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

General information	Position	Tenure	Replacement Director
1. Ms. SUPAPANG CHANLONGBUTRA	Director (Non-executive, Independent director)	Date position was assumed: 26 Jul 2003 Date directorship ended: 30 Apr 2021	Mr. VEERATHAI SANTIPRABHOB Date position was assumed: 30 Apr 2021
Gender: Female			
Age: 65 years old			
Highest level of education:			
Master's degree			
Major: Public Administration	Director type:		
Thai nationality: Yes	Original director		
Residing in Thailand: Yes			

3. Other Information pertaining to committees

The Chairman is an independent director : No

The Chairman and the manager are the same person : No

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

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

Sub-committees (7.3)

Information about sub-committees (7.3.2)

1. Audit Committee

1.1 List of audit committee members

General information	Position	Date position was assumed	Experience and expertise
1. Mr. SUCHAD CHIARANUSSATI [1] Gender: Male Age: 59 years old Highest level of education: Master's degree Major: Management Thai nationality: Yes Residing in Thailand: No	Chairman of the audit committee (Non-executive, Independent director)	12 Feb 2000	Finance, Banking, Internal Control, Economics, Data Analysis, Budgeting, Property Development
2. Mr. PRAMOAD PHORNPRAPHA [1] Gender: Male Age: 56 years old Highest level of education: Master's degree Major: MPA and MBA Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	30 Sep 2017	Strategic Management, Change Management, Corporate Management, Internal Control, Data Analysis
3. Mr. VEERATHAI SANTIPRABHOB [1] Gender: Male Age: 53 years old Highest level of education: Doctoral degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	30 Apr 2021	Economics, Finance, Banking, Fund Management, Strategic Management, Internal Control, Data Analysis
	Director type: Newly appointed director to replace ex-director		

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

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

General information	Position	Tenure	Replacement Director
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1. Ms. SUPAPANG CHANLONGBUTRA [1]	Audit committee	Date position was	Mr. VEERATHAI SANTIPRABHOB
Gender: Female	(Non-executive,	assumed:	Date position was assumed:
Age: 65 years old	Independent	29 Jul 2003	30 Apr 2021
Highest level of education: Master's degree	director)	Date directorship	
Major: Public Administration		ended:	
Thai nationality: Yes	Director type:	30 Apr 2021	
Residing in Thailand: Yes	Original director		

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

2. Other sub-committees

2.1 Sub-committees information

Name of sub-committees	List of directors	Position
Strategic Planning Subcommittee	Mr. APIRAG VANICH	Chairman
	Mrs. PHORTCHANA MANOCH	Member
	Mr. PROTE SOSOTHIKUL	Member
	Mr. PALAT TITTINUNCHANON	Member
	Mr. JOHN HARVEY CLENDON	Member
	Mr. SUCHAD CHIARANUSSATI	Member
	Mr. PRAMOAD PHORNPRAPHA	Member
Nominating and Remuneration Subcommittee	Mr. APIRAG VANICH	Chairman
	Mr. PROTE SOSOTHIKUL	Member
	Mr. SUCHAD CHIARANUSSATI	Member

2.2 Roles of Sub-committees

Sub-committees responsible for risk management : Strategic Planning Subcommittee

Sub-committees responsible for nomination : Nominating and Remuneration Subcommittee

Sub-committees responsible for remuneration : Nominating and Remuneration Subcommittee

Sub-committees responsible for corporate governance : Strategic Planning Subcommittee

Sub-committees responsible for corporate sustainability development : Strategic Planning Subcommittee

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. JOHN HARVEY CLENDON Gender: Male Age: 74 years old Highest level of education: Bachelor's degree Major: Agriculture	Group CEO	30 Dec 2019	Strategic Management, Corporate Management, Agribusiness
2. Mr. PALAT TITTINUNCHANON Gender: Male Age: 76 years old Highest level of education: Doctoral degree Major: Soil and Plant Science	Executive Director/Head of Oil Palm Research	30 Dec 2019	Agribusiness, Corporate Management
3. Mr. Harry Brock Gender: Male Age: 48 years old Highest level of education: Master's degree Major: Management	Chief Operating Officer (UVAN)	30 Dec 2019	Strategic Management, Corporate Management, Agribusiness
4. Mr. Nattapong Dachanabhirom [1][2] Gender: Male Age: 52 years old Highest level of education: Master's degree Major: Management	Chief Financial Officer	1 Jan 2016	Accounting, Finance, Corporate Management, Internal Control
5. Mr. Phiphit Khlaisombat Gender: Male Age: 52 years old Highest level of education: Bachelor's degree Major: Engineering	Chief Engineer	1 Jan 2016	Corporate Management, Project Management, Engineering
6. Mr. Santi Suanyot Gender: Male Age: 59 years old Highest level of education: Bachelor's degree Major: Agriculture	Senior Plantation Manager	1 Jan 2016	Agribusiness, Corporate Management

[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)	50,332,650.00	48,823,933.00	47,385,616.00

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) : 985

Number of female employees (persons) : 389

Total (persons) : 1374

2. Employee Remuneration

Total employee remuneration : 343,976,722.00

3. Provident fund

Information on employee provident fund : Yes

Total number of employees (persons) : 1374

Number of employees contributing to the PVD (persons) : 11

Percentage of employees who are members (%) : 0.80

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. Nattapong Dachanabhirom	nattapong.d@univanich.com	075-681116 Ext.224

1.2 Company secretary

Company secretary : Yes

General information	Email	Telephone
1. Ms. Supaporn Na Songkhla	supaporn.n@univanich.com	075-681116 Ext.235

1.3 Head of internal audit

Head of internal audit : Yes

General information	Email	Telephone
1. Ms. Naita Kruasanit	naita.k@univanich.com	075-681116 Ext.241

1.4 Head of compliance unit

Head of compliance unit : Yes

General information	Email	Telephone
1. Mr. Harry Brock	harry.brock@univanich.com	075-681116

1.5 Head of investor relations

Head of investor relations : Yes

General information	Email	Telephone
1. Mr. Nattapong Dachanabhirom	nattapong.d@univanich.com	075-681116 Ext.224

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. Varaporn Vorathitikul Email: varaporn.vorathitikul@pwc.com Telephone: 02-844-1000	1,870,140.00	Details: Audit for Profit per BOI Certificate Total service fee (baht): 65,000.00

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. Mrs. PHORTCHANA MANOCH Gender: Female Age: 68 years old Highest level of education: Doctoral degree Major: Philosophy and Ethics Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Re-elected as director	Date position was assumed: 26 Sep 2000	Corporate Management, Law
2. Ms. KANCHANA VANICH Gender: Female Age: 64 years old Highest level of education: Bachelor's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Re-elected as director	Date position was assumed: 26 Sep 2000	Finance, Corporate Management
3. Mr. PALAT TITTINUNCHANON Gender: Male Age: 76 years old Highest level of education: Doctoral degree Major: Soil and Plant Science Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Re-elected as director	Date position was assumed: 27 Apr 2012	Agribusiness, Corporate Management

1.2 Newly appointed director to replace ex-director

General information	Position	Date position was assumed	Experience and expertise
1. Mr. VEERATHAI SANTIPRABHOB Gender: Male Age: 53 years old Highest level of education: Doctoral degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Newly appointed director to replace ex-director	Date position was assumed: 30 Apr 2021	Economics, Finance, Banking, Fund Management, Strategic Management, Internal Control, Data Analysis

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. APIRAG VANICH	Chairman of the board	-
Mrs. PHORTCHANA MANOCH	Director	-
Ms. KANCHANA VANICH	Director	-
Mr. PROTE SOSOTHIKUL	Director	-
Mr. JOHN HARVEY CLENDON	Director	-
Mr. PALAT TITTINUNCHANON	Director	-
Mr. SUCHAD CHIARANUSSATI	Director	-
Mr. PRAMOAD PHORNPRAPHA	Director	-
Mr. VEERATHAI SANTIPRABHOB	Director	/

3. Directors' performance assessment

Method used to evaluate directors' performance : None

Meeting attendance and remuneration to each Board member (8.1.2)

1. Meetings involving company directors

Number of board meetings : 5

Date of AGM Meeting : 30 Apr 2021

Number of EGM meetings : No

2. Attendance of each director

2.1 Meeting information of current directors

List of directors	Position	Board meetings	AGM meetings	EGM meetings
1. Mr. APIRAG VANICH	Chairman of the board	5/5	Attended the meeting	Did not hold the meeting
2. Mrs. PHORTCHANA MANOCH	Director	5/5	Attended the meeting	Did not hold the meeting
3. Ms. KANCHANA VANICH	Director	5/5	Attended the meeting	Did not hold the meeting
4. Mr. PROTE SOSOTHIKUL	Director	5/5	Attended the meeting	Did not hold the meeting
5. Mr. JOHN HARVEY CLENDON	Director	5/5	Attended the meeting	Did not hold the meeting
6. Mr. PALAT TITTINUNCHANON	Director	5/5	Attended the meeting	Did not hold the meeting
7. Mr. SUCHAD CHIARANUSSATI	Director	5/5	Attended the meeting	Did not hold the meeting
8. Mr. PRAMOAD PHORNPRAPHA	Director	5/5	Attended the meeting	Did not hold the meeting
9. Mr. VEERATHAI SANTIPRABHOB	Director	3/3	Did not attend the meeting	Did not hold the meeting

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

List of directors	Position	Board meetings	AGM meetings	EGM meetings
1. Ms. SUPAPANG CHANLONGBUTRA	Director	2/2	Attended the meeting	Did not hold the meeting

3. Remuneration for company directors

3.1 Remuneration information for current directors

List of directors	Meeting allowance (baht)	Salary (baht)	Bonus (baht)	Other (baht)	Total (baht)
1. Mr. APIRAG VANICH	-	609,000.00	-	2,196,150.00	2,805,150.00
2. Mrs. PHORTCHANA MANOCH	-	406,000.00	-	-	406,000.00
3. Ms. KANCHANA VANICH	-	406,000.00	-	-	406,000.00
4. Mr. PROTE SOSOTHIKUL	-	406,000.00	-	-	406,000.00
5. Mr. JOHN HARVEY CLENDON	-	406,000.00	-	-	406,000.00
6. Mr. PALAT TITTINUNCHANON	-	406,000.00	-	-	406,000.00
7. Mr. SUCHAD CHIARANUSSATI	150,000.00	406,000.00	-	-	556,000.00
8. Mr. PRAMOAD PHORNPRAPHA	120,000.00	406,000.00	-	-	526,000.00
9. Mr. VEERATHAI SANTIPRABHOB	60,000.00	169,167.00	-	-	229,167.00

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

List of directors	Meeting allowance (baht)	Salary (baht)	Bonus (baht)	Other (baht)	Total (baht)
1. Ms. SUPAPANG CHANLONGBUTRA	60,000.00	236,833.00	-	-	296,833.00

4. Non-monetary remuneration for the board of directors

4.1 Remuneration information for current directors

List of directors	D&O (Directors and Officers' Liability Insurance)	ESOP (Employee Stock Ownership Plan)	EJIP (Employee Joint Investment Program)
1. Mr. APIRAG VANICH	/	-	-
2. Mrs. PHORTCHANA MANOCH	/	-	-
3. Ms. KANCHANA VANICH	/	-	-
4. Mr. PROTE SOSOTHIKUL	/	-	-
5. Mr. JOHN HARVEY CLENDON	/	-	-
6. Mr. PALAT TITTINUNCHANON	/	-	-
7. Mr. SUCHAD CHIARANUSSATI	/	-	-
8. Mr. PRAMOAD PHORNPRAPHA	/	-	-
9. Mr. VEERATHAI SANTIPRABHOB	/	-	-

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)
1. Ms. SUPAPANG CHANLONGBUTRA	-	-	-

Report on the Audit Committee's Performance for the Past Year (8.2)

Report on the audit committee's performance for the past year

1. Audit committee meetings

Number of Audit committee meetings (times) : 4

2. Audit committee meeting attendance

2.1 Meeting information of current audit committee members

List of directors	Position	Audit Committee meetings
1. Mr. SUCHAD CHIARANUSSATI	Chairman of the audit committee	4/4
2. Mr. PRAMOAD PHORNPRAPHA	Audit committee	4/4
3. Mr. VEERATHAI SANTIPRABHOB	Audit committee	3/3

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

List of directors	Position	Audit Committee meetings
1. Ms. SUPAPANG CHANLONGBUTRA	Audit committee	1/1

Statement of Financial Position

Statement of Financial Position

Assets

(Unit : Thousand baht)	2019	2020	2021
Current Assets			
Cash And Cash Equivalents	548,005.12	644,970.50	679,992.53
Short-Term Investments - Net	0.00	0.00	0.00
Trade And Other Receivables - Current - Net	172,816.21	262,846.79	584,094.88
Inventories - Net	159,929.67	248,442.35	525,818.61
Other Current Assets	120,809.04	96,661.84	130,452.29
Total Current Assets	1,001,560.04	1,252,921.48	1,920,358.31
Non-Current Assets			
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	2,551,138.00	2,540,225.65	2,439,873.83
Other Non-Current Assets	91,482.10	92,334.70	75,403.95
Total Non-Current Assets	2,642,620.10	2,632,560.35	2,515,277.78
Total Assets	3,644,180.14	3,885,481.83	4,435,636.09

Liabilities

(Unit : Thousand baht)	2019	2020	2021
Current Liabilities			
Bank Overdrafts And Short-Term Borrowings From Financial Institutions	0.00	0.00	0.00
Trade And Other Payables - Current	39,250.78	32,268.75	31,234.57
Short-Term Borrowings	0.00	0.00	0.00
Current Portion Of Long-Term Debts	18,364.02	29,522.83	34,650.00
Other Current Liabilities	50,270.25	94,742.37	208,285.19
Total Current Liabilities	107,885.05	156,533.95	274,169.76
Non-Current Liabilities			
Trade And Other Payables - Non-Current	0.00	0.00	0.00
Non-Current Portion Of Long-Term Debts	67,775.55	149,812.48	118,960.18
Other Non-Current Liabilities	203,879.69	230,384.64	239,315.31
Total Non-Current Liabilities	271,655.24	380,197.12	358,275.49
Total Liabilities	379,540.29	536,731.07	632,445.25

Equity

(Unit : Thousand baht)	2019	2020	2021
Issued And Paid-Up Share Capital	470,000.00	470,000.00	470,000.00
Premium (Discount) On Share Capital	267,503.42	267,503.42	267,503.42
Retained Earnings (Deficits)	2,404,447.34	2,470,044.86	2,867,516.07
Other Components Of Equity	8,721.81	7,949.37	8,896.32
Equity Attributable To Owners Of The Parent	3,150,672.57	3,215,497.65	3,613,915.81
Total Equity	3,264,639.86	3,348,750.76	3,803,190.84

Statement of Comprehensive Income

Statement of Comprehensive Income

Statement of Comprehensive Income

(Unit : Thousand baht)	2019	2020	2021
Revenue			
Revenue From Operations	4,505,613.24	5,908,095.71	11,789,289.76
Total Revenue	4,524,773.02	5,926,845.62	11,843,508.41
Cost And Expenses			
Costs	3,848,637.54	5,190,404.57	10,395,915.04
Selling And Administrative Expenses	348,487.69	315,231.69	372,820.74
Total Cost And Expenses	4,233,740.74	5,507,278.31	10,768,735.78
Share Of Profit (Loss) From Investments Accounted For Using The Equity Method	0.00	0.00	0.00
Finance Costs	3,301.29	4,601.18	6,831.68
Income Tax Expense	62,355.11	80,693.68	211,099.88
Net Profit (Loss) For The Period	225,375.88	342,245.97	892,365.44
Net Profit (Loss) Attributable To : Owners Of The Parent	216,854.68	329,117.68	839,271.21
Basic Earnings (Loss) Per Share (Baht/Share)	0.23070	0.35013	0.89284
EBITDA	494,416.13	649,563.70	1,344,361.05
Operating Profit	308,488.01	402,459.45	1,020,553.98
Normalize Profit	225,375.88	334,272.46	856,841.07

Statement of Cash Flow

Statement of Cash Flow

Statement of Cash Flow

	2019	2020	2021
Net Cash From Operating Activities			
Depreciation And Amortisation	203,383.85	222,022.87	234,064.05
Net Cash From (Used In) Operating Activities	548,276.24	447,288.54	646,765.30
Net Cash From Investing Activities			
Payment For Purchase Of Fixed Assets	(347,516.88)	(205,918.91)	(123,357.88)
Net Cash From (Used In) Investing Activities	(212,583.14)	(182,046.04)	(118,204.78)
Net Cash From Financing Activities			
Dividend Paid	(376,000.00)	(253,800.00)	(441,800.00)
Net Cash From (Used In) Financing Activities	(356,260.78)	(169,375.18)	(478,662.31)

Financial Ratios

Financial Ratios

Liquidity

	2019	2020	2021
Current ratio (times)	9.28	8.00	7.00
Quick ratio (times)	6.53	5.67	4.56
Cash flow liquidity ratio (Average) (times)	4.45	3.38	3.00
Average account recievable turnover (times)	22.59	27.80	27.94
Average collection period (days)	16.16	13.13	13.06
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)	21.37	25.42	26.85
Average inventory turnover period (days)	17.08	14.36	13.59
Average account payable turnover (times)	100.78	234.27	551.40
Average payment period (days)	3.62	1.56	0.66
Average cash cycle (days)	29.62	25.93	25.99

Profitability

	2019	2020	2021
EBITDA margin (%)	10.93	10.96	11.35
Gross profit margin (%)	14.58	12.15	11.82
Operating margin (%)	6.85	6.81	8.66
Net profit margin (%)	4.98	5.77	7.53
Return on equity (ROE) (Average) (%)	6.71	10.34	24.58
Capacity utilization rate (%)	0.00	0.00	0.00
Fixed asset turnover ratio (times)	1.77	2.33	4.85
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 (%)	0.42	0.32	0.46
Cash from operation to operating profit (%)	177.73	111.14	63.37

Financial Policy

	2019	2020	2021
Interest coverage ratio (times)	149.76	141.17	196.78
Debt service coverage ratio (times)	26.92	22.00	38.80
Total debts to total equity (times)	0.12	0.16	0.17
Interest-bearing debt to equity ratio (times)	0.03	0.05	0.04
Dividend per shares (baht/share)	0.40	0.27	0.47
Dividend payout ratio (%)	180.97	80.74	140.55
Dividend yield (%)	7.48	5.86	4.39
Debt from financial institutions to total liabilities (times)	0.23	0.33	0.24
Interest bearing debt due in 1 year to total interest bearing debt (times)	0.21	0.16	0.23
Interest bearing debt to EBITDA ratio (times)	0.17	0.28	0.11

Efficiency

	2019	2020	2021
Asset turnover (Average) (times)	1.22	1.57	2.85
Return on asset (ROA) (Average) (%)	6.06	9.09	21.45
Return On Fixed Assets (%)	17.25	22.17	45.24