



# **Annual Registration Statement / Annual Report**

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

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

**T.K.S. TECHNOLOGIES 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 : T.K.S. TECHNOLOGIES PUBLIC COMPANY LIMITED

Symbol : TKS

Address : 30/88 MOO 1, CHETSADAWITHI ROAD, KHOKKAM, MUEANG

Province : Samut Sakhon

Postcode : 74000

Business : Production and sale of business forms, Security forms, digital printing, continuous computer and Warehousing management

Registration Number : 0107540000014

Telephone : 0-2784-5888 (50 คู่สาย)

Fax (if applicable) : 0-2784-5858, 0-2784-5860

Website : <http://www.tks.co.th>

Email : [investor@tko.co.th](mailto:investor@tko.co.th)

#### Total Shares Sold (shares)

Common Stock : 462,226,467

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>	2,496.91	1,891.63	1,717.40
Security Solutions (Thousand baht)	1,000.20	750.41	657.23
Digital Solutions (Thousand baht)	353.51	323.41	288.39
Card Solutions (Thousand baht)	428.52	246.74	166.69
Fulfillment Solutions (Thousand baht)	374.79	314.89	308.99
Label & Packaging Solutions (Thousand baht)	211.96	153.10	187.34
Platform Solutions (Thousand baht)	127.92	103.07	108.76

	2019	2020	2021
<b>Total (%)</b>	100.00	100.00	100.00
Security Solutions (%)	40.06	39.67	38.27
Digital Solutions (%)	14.16	17.10	16.79
Card Solutions (%)	17.16	13.04	9.71
Fulfillment Solutions (%)	15.01	16.65	17.99
Label & Packaging Solutions (%)	8.49	8.09	10.91
Platform Solutions (%)	5.12	5.45	6.33

#### By Geographical Area or Market

	2019	2020	2021
<b>Total (Thousand baht)</b>	2,496.91	1,891.63	1,717.40
Domestic (Thousand baht)	2,496.91	1,891.63	1,717.40

	2019	2020	2021
Total (%)	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 : Yes

(Unit : Thousand baht)	2019	2020	2021
R&D expenses in the past 3 years	0.00	0.00	0.00

# Risk Management

## Risk Management

### Risk Factors (2.2)

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

#### Strategic Risk

Changes that may affect the company's business operations in the next 3-5 years (Emerging risks)	: Yes
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	: 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	: No
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	: No
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	: 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	: Yes
Corporate Governance	: No

#### **Financial Risk**

Lack of proper and sufficient sources of funding	: Yes
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 : No

**Risk to Securities Holder (2.2.2)**

Return from investment of securities holder : No

**Risk to Securities Holder from Investing in Foreign Securities (Applicable to only foreign companies) (2.2.3)**

Investment risk : N/A

# Sustainable Development

## Sustainable Development

### Sustainability Management Policy and Targets (3.1)

#### Sustainability Management Policy and Targets

Sustainability management policy and guideline : Yes

Company website on sustainable development : -  
(if applicable)

### Environmental Aspect (3.3)

#### Policy and Guideline on Environmental Aspect (3.3.1)

Company environmental policy and guideline : Yes

Company website on sustainable  
development – environmental aspect : -  
(if applicable)

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

##### 1. Energy management

##### 1.1 Fuel consumption

Information on fuel consumption : No

##### 1.2 Electricity consumption

Information on electricity consumption : Yes

	2019	2020	2021
Amount of electricity purchased (kWh)	5,605,613.39	5,704,656.00	6,107,854.70

## 2. Water management

### 2.1 Water consumption

Information on water consumption : Yes

	2019	2020	2021
Water consumption (cubic meters)	28,225.00	29,201.00	32,038.00

## 3. Waste management

### 3.1 Waste from operations

Information on waste from operations : Yes

	2019	2020	2021
Non-hazardous waste (kg)	38,907.00	46,987.00	47,423.00
<b>Total (kg)</b>	<b>38,907.00</b>	<b>46,987.00</b>	<b>47,423.00</b>

## 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)	228.81	390.86	328.82
Scope 2 (Tons of carbon dioxide equivalents)	3,886.37	2,851.76	3,053.32
Scope 3 (Tons of carbon dioxide equivalents)	8.02	8.30	9.11
<b>Total (Tons of carbon dioxide equivalents)</b>	<b>4,123.20</b>	<b>3,250.92</b>	<b>3,391.25</b>

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

Third-party verification : Yes

Name of verifying organization : VGREEN

## Social Aspect (3.4)

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

Human rights policy : No

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)	0	238	302
Number of female employees (persons)	0	321	403
<b>Total (persons)</b>	<b>0</b>	<b>559</b>	<b>705</b>

##### 1.2 Employee remuneration

	2019	2020	2021
Employee remuneration (baht)	266,000,000.00	152,970,000.00	237,140,000.00

##### 1.3 Employee development and training

Information on employee development and training : Yes

	2019	2020	2021
Average training hours of employees (hour / person / year)	0.00	7.27	8.94
Employee development and training expenses (baht)	0.00	154,333.00	146,401.39

#### 1.4 Health, safety and work environment

Information on Safety : Yes

	2019	2020	2021
Number of employee work injuries leading to employee absence (times)	0.00	0.00	0.00

#### 1.5 Employee retention

Information on employee retention : Yes

	2019	2020	2021
Percentage of employees who voluntarily resigned (%)	0.00	100.00	100.00

#### 2. Information on community and society

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



# 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 : [http://www.tks.co.th/corporate\\_governance](http://www.tks.co.th/corporate_governance)

#### 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	7	100.00
Number of male directors	4	57.14
Number of female directors	3	42.86
Number of executive directors	1	14.29
Number of non-executive directors	6	85.71
Number of independent directors	4	57.14

#### 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. SUPANT MONGKOLSUTHREE Gender: Male Age: 64 years old Highest level of education: Doctoral degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive)  Director type: Re-elected as director	14 Mar 2019	Law, Paper & Printing Materials, Strategic Management, Risk Management, Corporate Management, Marketing, Finance, Governance/ Compliance, Economics, Finance & Securities

<p>2. Mrs. SAOWANEE KAMOLBUTR</p> <p>Gender: Female</p> <p>Age: 70 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Political Science</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive, Independent director)</p> <p>Director type: Re-elected as director</p>	<p>14 Nov 2012</p>	<p>Law, Property Fund &amp; REITs, Strategic Management, Fund Management, Risk Management, Corporate Management, Audit, Budgeting, Data Analysis, Finance &amp; Securities, Accounting, Governance/ Compliance, Internal Control, Sustainability, Finance</p>
<p>3. Mr. PRASERT BUNSUMPUN</p> <p>Gender: Male</p> <p>Age: 70 years old</p> <p>Highest level of education: Doctoral degree</p> <p>Major: Engineering</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive, Independent director)</p> <p>Director type: Newly appointed director to replace ex-director</p>	<p>25 Apr 2019</p>	<p>Law, Finance &amp; Securities, Engineering, Industrial Materials &amp; Machinery, Accounting, Governance/ Compliance, Internal Control, Corporate Social Responsibility, Sustainability, Energy &amp; Utilities, Finance, Data Analysis</p>
<p>4. Mr. AREEPONG BHOOGA-OOM</p> <p>Gender: Male</p> <p>Age: 65 years old</p> <p>Highest level of education: Doctoral degree</p> <p>Major: Finance</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive, Independent director)</p> <p>Director type: Newly appointed director to replace ex-director</p>	<p>2 Jan 2019</p>	<p>Property Fund &amp; REITs, Strategic Management, Fund Management, Risk Management, Audit, Data Analysis, Internal Control, Banking, Accounting, Finance &amp; Securities, Economics</p>
<p>5. Mrs. CHANANYARAK PHETCHARAT</p> <p>Gender: Female</p> <p>Age: 63 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Business Administration</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive, Independent director)</p> <p>Director type: Newly appointed director to replace ex-director</p>	<p>13 May 2021</p>	<p>Strategic Management, Data Management, Risk Management, Corporate Management, Fashion, Economics, Information &amp; Communication Technology, Finance &amp; Securities, Leadership, Accounting, Internal Control, Finance, Data Analysis, Digital Marketing, Brand Management, IT Management</p>

6. Ms. SUTIDA MONGKOLSUTHREE	Director (Non-executive)	2 Jan 2020	Information & Communication Technology, Leadership, Accounting, Governance/ Compliance, Finance, Digital Marketing, Strategic Management, Paper & Printing Materials, Data Management, Risk Management, Corporate Management, IT Management, Brand Management
Gender: Female			
Age: 42 years old			
Highest level of education:	Director type: Newly appointed director to replace ex-director		
Master's degree			
Major: Business Administration			
Thai nationality: Yes			
Residing in Thailand: Yes			
7. Mr. JUTIPHAN MONGKOLSUTHREE	Director (Executive)	25 Aug 2016	Information & Communication Technology, Finance & Securities, Leadership, Accounting, Governance/ Compliance, Packaging, Finance, Data Analysis, Digital Marketing, Marketing, Brand Management, IT Management, Corporate Management, Human Resource Management, Risk Management, Data Management, Strategic Management, Paper & Printing Materials
Gender: Male			
Age: 36 years old			
Highest level of education:	Director type: Re-elected as director		
Master's degree			
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
1. Mr. PATINYA DHEVA-AKSORN	Director (Non-executive)	Date position was assumed: 1 Mar 2020	No replacement director
Gender: Male			
Age: 41 years old			
Highest level of education:	Director type: Newly appointed director to replace ex-director	Date directorship ended: 18 Mar 2021	
Master's degree			
Major: Business Administration			
Thai nationality: Yes			
Residing in Thailand: Yes			

2. GEN. MONGKON AMPORNPIST	Chairman of the board	Date position was	Mrs. CHANANYARAK
Gender: Male	(Non-executive,	assumed:	PHETCHARAT
Age: 81 years old	Independent	12 May 2009	Date position was assumed:
Highest level of education:	director)	Date directorship	13 May 2021
Honorary degree		ended:	
Major: Political Science	Director type:	1 May 2021	
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 : Yes

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. Mrs. SAOWANEE KAMOLBUTR [1] Gender: Female Age: 70 years old Highest level of education: Master's degree Major: Political Science Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director)  Director type: Re-elected as director	14 Nov 2012	Law, Property Fund & REITs, Strategic Management, Fund Management, Risk Management, Corporate Management, Audit, Budgeting, Data Analysis, Finance & Securities, Accounting, Governance/ Compliance, Internal Control, Sustainability, Finance
2. Mr. AREEPONG BHOOGA-OOM [1] Gender: Male Age: 65 years old Highest level of education: Doctoral degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)  Director type: Newly appointed director to replace ex-director	14 Mar 2019	Property Fund & REITs, Strategic Management, Fund Management, Risk Management, Audit, Data Analysis, Internal Control, Banking, Accounting, Finance & Securities, Economics
3. Mr. PRASERT BUNSUMPUN [1] Gender: Male Age: 70 years old Highest level of education: Doctoral degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)  Director type: Newly appointed director to replace ex-director	25 Apr 2019	Law, Finance & Securities, Engineering, Industrial Materials & Machinery, Accounting, Governance/ Compliance, Internal Control, Corporate Social Responsibility, Sustainability, Energy & Utilities, Finance, Data Analysis

[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. PRASERT BUNSUMPUN	Chairman
	Mr. SUPANT MONGKOLSUTHREE	Member
	Mr. AREEPONG BHOOCHA-OOM	Member
Risk Management Committee	Mr. AREEPONG BHOOCHA-OOM	Chairman
	Mrs. SAOWANEE KAMOLBUTR	Member
	Mr. SUPANT MONGKOLSUTHREE	Member
	Mr. JUTIPHAN MONGKOLSUTHREE	Member
	Mr. Cherdsakul Onmongkol	Member
Corporate Governance Committee	Mr. Khan Prachaubmoh	Chairman
	Mr. JUTIPHAN MONGKOLSUTHREE	Member
	Mr. Parkpoom Pooudom	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 : Corporate Governance Committee

Sub-committees responsible for corporate sustainability development : Corporate Governance Committee

## Executives (7.4)

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

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

General information	Position	Date position was assumed	Experience and expertise
1. Mr. JUTIPHAN MONGKOLSUTHREE Gender: Male Age: 36 years old Highest level of education: Master's degree Major: Business Administration	CHIEF EXECUTIVE OFFICER	14 May 2020	Information & Communication Technology, Finance & Securities, Leadership, Accounting, Governance/ Compliance, Packaging, Finance, Data Analysis, Digital Marketing, Marketing, Brand Management, IT Management, Corporate Management, Human Resource Management, Risk Management, Data Management, Strategic Management, Paper & Printing Materials
2. Mrs. Rujee Jonpipob Gender: Female Age: 54 years old Highest level of education: Below a bachelor's degree Major: Marketing	Sales and Marketing Director	1 Mar 1994	Paper & Printing Materials, Brand Management, Marketing, Digital Marketing, Packaging, Media & Publishing
3. Mr. Vorawut Opastirakul Gender: Male Age: 60 years old Highest level of education: Bachelor's degree Major: Humanities	Procurement and Export Director	22 Sep 2007	Paper & Printing Materials, Media & Publishing, Packaging, Procurement, Transportation & Logistics, Negotiation, Marketing
4. Mr. Jiraphong Wachirathanaporn Gender: Male Age: 45 years old Highest level of education: Master's degree Major: Engineering	Maintenance and System Director	20 Mar 2017	Paper & Printing Materials, Media & Publishing, Engineering, Industrial Materials & Machinery, Packaging
5. Mr. Pakpoom Kangsanant [1] Gender: Male Age: 36 years old Highest level of education: Master's degree Major: Finance	Chief Financial Officer	1 Dec 2021	Finance, Accounting, Fund 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)	0.00	13,000,000.00	18,000,000.00

### 3. Other forms of remuneration

Employee Stock Ownership Plan (ESOP) : No

Employee Joint Investment Program (EJIP) : Yes

## Employees (7.5)

### Information about company employees

#### 1. Employees

Number of male employees (persons) : 302

Number of female employees (persons) : 403

Total (persons) : 705

#### 2. Employee Remuneration

Total employee remuneration : 237,358,361.14

#### 3. Provident fund

Information on employee provident fund : Yes

Total number of employees (persons) : 705

Number of employees contributing to the PVD (persons) : 395

Percentage of employees who are members (%) : 56.03

## 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. Thanthip Srengamphong	thanthip.s@tks.co.th	0809542345

##### 1.2 Company secretary

Company secretary : Yes

General information	Email	Telephone
1. Mr. Jutiphan Mongkolsuthree	investor@tks.co.th	

##### 1.3 Head of internal audit

Head of internal audit : Yes

General information	Email	Telephone
1. Mr. Cherdsakul Onmongkol	cherdsakul.o@tks.co.th	081-9222976

#### 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. Kevallee Phaisanpayak	investor@tko.co.th	0641490222

#### 2. Company's auditor

Company	Names and general information of auditors	Audit fee (baht)	Other non-audit fees (baht)
1. KPMG PHOOMCHAI AUDIT COMPANY LIMITED	1. Ms. Sirinuch Vimolsathit Email: sirinuchv@kpmg.co.th Telephone: -	1,400,000.00	-

# 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. SUPANT MONGKOLSUTHREE</b> Gender: Male Age: 64 years old Highest level of education: Doctoral degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive)  Director type: Re-elected as director	Date position was assumed: 14 Mar 2019	Law, Paper & Printing Materials, Strategic Management, Risk Management, Corporate Management, Marketing, Finance, Governance/ Compliance, Economics, Finance & Securities
<b>2. Mrs. SAOWANEE KAMOLBUTR</b> Gender: Female Age: 70 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: Re-elected as director	Date position was assumed: 14 Nov 2012	Law, Property Fund & REITs, Strategic Management, Fund Management, Risk Management, Corporate Management, Audit, Budgeting, Data Analysis, Finance & Securities, Accounting, Governance/ Compliance, Internal Control, Sustainability, Finance



3. Mr. JUTIPHAN MONGKOLSUTHREE	Director (Executive)	Date position was assumed: 25 Aug 2016	Information & Communication Technology, Finance & Securities, Leadership, Accounting, Governance/ Compliance, Packaging, Finance, Data Analysis, Digital Marketing, Marketing, Brand Management, IT Management, Corporate Management, Human Resource Management, Risk Management, Data Management, Strategic Management, Paper & Printing Materials
Gender: Male			
Age: 36 years old			
Highest level of education: Master's degree	Director type: Re- elected as director		
Major: Business Administration			
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
1. Mr. PRASERT BUNSUMPUN	Director	Date position was	Law, Finance & Securities,
Gender: Male	(Non-executive,	assumed:	Engineering, Industrial
Age: 70 years old	Independent	25 Apr 2019	Materials & Machinery,
Highest level of education: Doctoral degree	director)		Accounting, Governance/ Compliance, Internal
Major: Engineering	Director type: Newly		Control, Corporate Social
Thai nationality: Yes	appointed director to		Responsibility,
Residing in Thailand: Yes	replace ex-director		Sustainability, Energy & Utilities, Finance, Data Analysis
2. Mr. AREEPONG BHOOGA-OOM	Director	Date position was	Property Fund & REITs,
Gender: Male	(Non-executive,	assumed:	Strategic Management, Fund
Age: 65 years old	Independent	2 Jan 2019	Management, Risk
Highest level of education: Doctoral degree	director)		Management, Audit, Data Analysis, Internal
Major: Finance	Director type: Newly		Control, Banking,
Thai nationality: Yes	appointed director to		Accounting, Finance &
Residing in Thailand: Yes	replace ex-director		Securities, Economics

3. Mrs. CHANANYARAK PHETCHARAT Gender: Female Age: 63 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: Newly appointed director to replace ex-director	Date position was assumed: 13 May 2021	Strategic Management, Data Management, Risk Management, Corporate Management, Fashion, Economics, Information & Communication Technology, Finance & Securities, Leadership, Accounting, Internal Control, Finance, Data Analysis, Digital Marketing, Brand Management, IT Management
4. Ms. SUTIDA MONGKOLSUTHREE Gender: Female Age: 42 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)  Director type: Newly appointed director to replace ex-director	Date position was assumed: 2 Jan 2020	Information & Communication Technology, Leadership, Accounting, Governance/ Compliance, Finance, Digital Marketing, Strategic Management, Paper & Printing Materials, Data Management, Risk Management, Corporate Management, IT Management, Brand Management

### 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. SUPANT MONGKOLSUTHREE	Chairman of the board	-
Mrs. SAOWANEE KAMOLBUTR	Director	-
Mr. PRASERT BUNSUMPUN	Director	-
Mr. AREEPONG BHOOGA-OOM	Director	-
Mrs. CHANANYARAK PHETCHARAT	Director	/
Ms. SUTIDA MONGKOLSUTHREE	Director	-
Mr. JUTIPHAN MONGKOLSUTHREE	Director	/

## 3. Directors' performance assessment

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

## 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 : 23 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. SUPANT MONGKOLSUTHREE	Chairman of the board	7/7	Attended the meeting	Did not hold the meeting
2. Mrs. SAOWANEE KAMOLBUTR	Director	7/7	Attended the meeting	Did not hold the meeting
3. Mr. PRASERT BUNSUMPUN	Director	7/7	Attended the meeting	Did not hold the meeting
4. Mr. AREEPONG BHOOCHA-OOM	Director	7/7	Attended the meeting	Did not hold the meeting
5. Mrs. CHANANYARAK PHETCHARAT	Director	5/5	Attended the meeting	Did not hold the meeting
6. Ms. SUTIDA MONGKOLSUTHREE	Director	7/7	Attended the meeting	Did not hold the meeting
7. Mr. JUTIPHAN MONGKOLSUTHREE	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
1. Mr. PATINYA DHEVA-AKSORN	Director	1/1	Did not attend the meeting	Did not hold the meeting

2. GEN. MONGKON AMPORNPIST	Chairman of the board	0/2	Attended the meeting	Did not hold the meeting
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### 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. SUPANT MONGKOLSUTHREE	775,000.00	0.00	159,388.00	0.00	934,388.00
2. Mrs. SAOWANEE KAMOLBUTR	470,000.00	0.00	159,388.00	0.00	629,388.00
3. Mr. PRASERT BUNSUMPUN	365,000.00	0.00	159,388.00	0.00	524,388.00
4. Mr. AREEPONG BHOOCHA-OOM	455,000.00	0.00	159,388.00	0.00	614,388.00
5. Mrs. CHANANYARAK PHETCHARAT	125,000.00	0.00	0.00	0.00	125,000.00
6. Ms. SUTIDA MONGKOLSUTHREE	150,000.00	0.00	159,388.00	0.00	309,388.00
7. Mr. JUTIPHAN MONGKOLSUTHREE	150,000.00	0.00	0.00	0.00	150,000.00

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

List of directors	Meeting allowance (baht)	Salary (baht)	Bonus (baht)	Other (baht)	Total (baht)
1. Mr. PATINYA DHEVA- AKSORN	25,000.00	0.00	132,823.00	0.00	157,823.00

2. GEN. MONGKON AMPORNPIST	0.00	0.00	199,235.00	-	199,235.00
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#### 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. SUPANT MONGKOLSUTHREE	-	-	-
2. Mrs. SAOWANEE KAMOLBUTR	-	-	-
3. Mr. PRASERT BUNSUMPUN	-	-	-
4. Mr. AREEPONG BHOOCHA-OOM	-	-	-
5. Mrs. CHANANYARAK PHETCHARAT	-	-	-
6. Ms. SUTIDA MONGKOLSUTHREE	-	-	-
7. Mr. JUTIPHAN MONGKOLSUTHREE	-	-	-

##### 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. Mr. PATINYA DHEVA-AKSORN	-	-	-
2. GEN. MONGKON AMPORNPIST	-	-	-

## 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. Mrs. SAOWANEE KAMOLBUTR	Chairman of the audit committee	6/6
2. Mr. AREEPONG BHOOCHA-OOM	Audit committee	6/6
3. Mr. PRASERT BUNSUMPUN	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	100,414.39	162,711.75	108,544.57
Short-Term Investments - Net	0.00	0.00	0.00
Trade And Other Receivables - Current - Net	460,384.38	344,490.55	1,331,532.65
Inventories - Net	265,330.74	175,423.37	116,339.95
Other Current Assets	2,168.70	2,064.09	0.00
<b>Total Current Assets</b>	<b>830,171.45</b>	<b>684,689.77</b>	<b>1,556,417.17</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	1,245,617.08	1,336,265.62	2,185,612.17
Property, Plant And Equipment - Net	1,427,632.89	1,309,603.70	542,834.84
Other Non-Current Assets	60,416.24	164,532.38	20,531.83
<b>Total Non-Current Assets</b>	<b>3,409,632.53</b>	<b>3,472,849.56</b>	<b>6,250,979.95</b>
<b>Total Assets</b>	<b>4,239,803.97</b>	<b>4,157,539.33</b>	<b>7,807,397.12</b>

## Liabilities

(Unit : Thousand baht)	2019	2020	2021
<b>Current Liabilities</b>			
Bank Overdrafts And Short-Term Borrowings From Financial Institutions	417,033.80	474,602.41	336,984.42
Trade And Other Payables - Current	332,949.47	265,946.40	1,256,316.12
Short-Term Borrowings	0.00	0.00	0.00
Current Portion Of Long-Term Debts	232,672.91	172,266.05	157,171.96
Other Current Liabilities	0.00	0.00	0.00
<b>Total Current Liabilities</b>	<b>989,847.35</b>	<b>953,441.63</b>	<b>1,769,876.02</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	580,041.60	499,942.79	439,415.65
Other Non-Current Liabilities	170.00	150.00	2,971.08
<b>Total Non-Current Liabilities</b>	<b>756,303.62</b>	<b>679,719.21</b>	<b>896,159.54</b>
<b>Total Liabilities</b>	<b>1,746,150.97</b>	<b>1,633,160.84</b>	<b>2,666,035.56</b>

## Equity

(Unit : Thousand baht)	2019	2020	2021
Issued And Paid-Up Share Capital	462,226.47	462,226.47	462,226.47
Premium (Discount) On Share Capital	694,968.53	694,968.53	694,968.53
Retained Earnings (Deficits)	1,420,019.45	1,440,816.68	2,494,346.89
Other Components Of Equity	(108,197.28)	(95,531.00)	1,476,335.36
<b>Equity Attributable To Owners Of The Parent</b>	<b>2,469,017.17</b>	<b>2,502,480.68</b>	<b>5,127,877.25</b>
<b>Total Equity</b>	<b>2,493,653.00</b>	<b>2,524,378.48</b>	<b>5,141,361.56</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	2,496,914.54	1,891,631.61	1,717,398.35
<b>Total Revenue</b>	2,513,778.92	1,907,622.90	1,736,500.95
<b>Cost And Expenses</b>			
Costs	1,964,082.13	1,467,549.74	1,227,171.99
Selling And Administrative Expenses	401,934.33	409,376.96	370,481.01
<b>Total Cost And Expenses</b>	2,366,016.47	1,876,926.70	1,597,653.00
Share Of Profit (Loss) From Investments Accounted For Using The Equity Method	193,359.54	241,400.35	323,816.66
Finance Costs	33,826.01	35,860.79	30,498.80
Income Tax Expense	45,296.57	5,123.07	18,002.31
<b>Net Profit (Loss) For The Period</b>	409,833.56	231,112.68	1,198,652.04
Net Profit (Loss) Attributable To : Owners Of The Parent	386,050.09	228,959.97	1,190,504.73
<b>Basic Earnings (Loss) Per Share (Baht/Share)</b>	0.84000	0.49534	2.57558
EBITDA	641,705.10	462,989.49	1,419,377.30
Operating Profit	130,898.08	14,704.90	119,745.35
Normalize Profit	261,999.42	231,112.68	414,163.50

# 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	152,748.97	190,892.94	172,224.14
<b>Net Cash From (Used In) Operating Activities</b>	221,528.78	308,405.53	148,636.02
<b>Net Cash From Investing Activities</b>			
Payment For Purchase Of Fixed Assets	(95,280.27)	(57,250.83)	(574,325.37)
<b>Net Cash From (Used In) Investing Activities</b>	(132,101.74)	125,747.84	(321,067.16)
<b>Net Cash From Financing Activities</b>			
Dividend Paid	(262,801.32)	(214,234.56)	(138,552.97)
<b>Net Cash From (Used In) Financing Activities</b>	(32,491.63)	(372,972.24)	118,131.90

# Financial Ratios



## Financial Ratios

### Liquidity

	2019	2020	2021
Current ratio (times)	0.84	0.72	0.71
Quick ratio (times)	0.50	0.51	0.54
Cash flow liquidity ratio (Average) (times)	0.24	0.32	0.17
Average account recievable turnover (times)	0.00	0.00	0.00
Average collection period (days)	53.00	69.00	65.00
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)	0.00	0.00	0.00
Average inventory turnover period (days)	46.00	55.00	43.00
Average account payable turnover (times)	0.00	0.00	0.00
Average payment period (days)	59.00	74.00	75.00
Average cash cycle (days)	40.00	50.00	33.00

## Profitability

	2019	2020	2021
EBITDA margin (%)	25.53	24.27	56.30
Gross profit margin (%)	21.30	22.40	28.50
Operating margin (%)	5.24	0.78	6.97
Net profit margin (%)	16.41	12.12	69.79
Return on equity (ROE) (Average) (%)	15.60	9.20	14.90
Capacity utilization rate (%)	0.00	0.00	0.00
Fixed asset turnover ratio (times)	0.00	0.00	0.00
Gross profit margin (from project for sale) (%)	0.00	0.00	0.00
Operating margin before fuel expenses (%)	0.00	0.00	0.00
Other income to total income (%)	0.00	0.00	0.00
Cash from operation to operating profit (%)	0.00	0.00	0.00

## Financial Policy

	2019	2020	2021
Interest coverage ratio (times)	14.46	7.59	15.17
Debt service coverage ratio (times)	2.34	1.86	3.07
Total debts to total equity (times)	0.71	0.65	0.38
Interest-bearing debt to equity ratio (times)	0.51	0.50	0.23
Dividend per shares (baht/share)	0.60	0.26	0.50
Dividend payout ratio (%)	71.84	52.49	56.92
Dividend yield (%)	0.00	0.00	0.00
Debt from financial institutions to total liabilities (times)	0.00	0.00	0.00
Interest bearing debt due in 1 year to total interest bearing debt (times)	0.00	0.00	0.00
Interest bearing debt to EBITDA ratio (times)	0.00	0.00	0.00

## Efficiency

	2019	2020	2021
Asset turnover (Average) (times)	0.00	0.00	0.00
Return on asset (ROA) (Average) (%)	11.80	6.50	9.10
Return On Fixed Assets (%)	40.20	29.80	46.40