



# **Annual Registration Statement / Annual Report**

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

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

**TMT STEEL PUBLIC COMPANY LIMITED**

Fiscal Year End 31 December 2021



## Table of Contents

	Page
<b>Business Operations and Performance</b>	
Group Structure and Operations	1
Risk Management	4
Sustainable Development	7
<b>Corporate Governance</b>	
Corporate Governance Policy	11
Corporate Governance Structure and Significant Information Regarding the Board of Directors, Subcommittees, Management, Employee and Other Information	12
Performance Report on Corporate Governance	22
<b>Financial Statement</b>	
Statement of Financial Position	28
Statement of Comprehensive Income	31
Statement of Cash Flow	32
Financial Ratios	33

# Group Structure and Operations

## Group Structure and Operations

### Business Overview and Policies (1.1)

#### Company Information (1.1.5)

Company Name : TMT STEEL PUBLIC COMPANY LIMITED

Symbol : TMT

Address : BANGKOK CITY TOWER, FLOOR 22, 179 SOUTH SATHORN ROAD, TUNG  
MAHAMEK, SATHON

Province : Bangkok

Postcode : 10120

Business : An integrated manufacturer and distributor of steel products with a service center for cutting and processing steel products as well as a large warehouse that stores a variety of steel products to meet the diverse needs of customers. We are committed to innovating and developing new products and services that increase value, utilizing cutting-edge technology and innovations that improve product quality in the production and management processes while conducting business based on sustainable development.

Registration Number : 0107547000800

Telephone : 0-2685-4000

Fax (if applicable) : 0-2670-9090-2

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

Email : [ir@tmtsteel.co.th](mailto:ir@tmtsteel.co.th)

#### Total Shares Sold (shares)

Common Stock : 870,758,034

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>	16,558,365.00	14,660,396.00	21,650,410.00
Trading (Thousand baht)	4,441,597.00	3,523,113.00	4,589,879.00
Processing (Thousand baht)	12,070,320.00	11,084,512.00	16,993,749.00
Other Income (Thousand baht)	46,448.00	52,771.00	66,782.00

	2019	2020	2021
<b>Total (%)</b>	100.00	100.00	100.00
Trading (%)	26.82	24.03	21.20
Processing (%)	72.90	75.61	78.49
Other Income (%)	0.28	0.36	0.31

#### By Geographical Area or Market

	2019	2020	2021
<b>Total (Thousand baht)</b>	16,558,365.00	14,660,396.00	21,650,410.00
Domestic (Thousand baht)	16,558,365.00	14,660,396.00	21,650,410.00

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

## Information on Products and Services (1.2.2)

### Product/Service Information and Business Innovation Development (1.2.2.1)

Research and Development (R&D) Policy : Yes

(Unit : Thousand baht)	2019	2020	2021
R&D expenses in the past 3 years	6,956,087.50	33,738,368.74	31,936,826.22

# 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	: Yes
Changes in behavior or needs of customers / consumers	: Yes
Changes in government policy and the enforcement of new laws or regulations	: Yes
Changes in policies or international agreements related to business operations	: Yes
Technological advancement	: Yes
Changes in business operations of partners in the supply chain	: Yes
Reliance on major shareholders or affiliates of major shareholders or managements	: N/A
Reliance on large customers or few customers	: Yes
Reliance on large partners/distributors or few partners/distributors	: Yes
Damage to company image and reputation	: No

### Operational Risk

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



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

#### **Compliance Risk**

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

#### **Financial Risk**

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

Fluctuation in exchange rates, interest rates, or the inflation rate	: Yes
Fluctuation in return on assets or investment	: N/A
Unhedged loan and borrowing in a foreign currency	: N/A

**Risk to Securities Holder (2.2.2)**

Return from investment of securities holder	: No
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**Risk to Securities Holder from Investing in Foreign Securities (Applicable to only foreign companies) (2.2.3)**

Investment risk	: 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 : [http://www.tmtsteel.co.th/files/Investor\\_relation/19700101\\_881971.pdf](http://www.tmtsteel.co.th/files/Investor_relation/19700101_881971.pdf)  
(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 : [http://www.tmtsteel.co.th/files/Investor\\_relation/20201202\\_151153.pdf](http://www.tmtsteel.co.th/files/Investor_relation/20201202_151153.pdf)  
(if applicable)

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

##### **1. Energy management**

###### **1.1 Fuel consumption**

Information on fuel consumption : No

###### **1.2 Electricity consumption**

Information on electricity consumption : No

##### **2. Water management**

###### **2.1 Water consumption**

Information on water consumption : No

### 3. Waste management

#### 3.1 Waste from operations

Information on waste from operations : No

### 4. Greenhouse gas management

#### 4.1 Greenhouse gas emissions

Information on greenhouse gas emissions : Yes

	2019	2020	2021
Scope 1 (Tons of carbon dioxide equivalents)	N/A	1,972.00	1,695.00
Scope 2 (Tons of carbon dioxide equivalents)	N/A	8,568.00	8,309.00
Scope 3 (Tons of carbon dioxide equivalents)	N/A	30.00	1,384,307.00
<b>Total (Tons of carbon dioxide equivalents)</b>	N/A	10,570.00	1,394,311.00

#### 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) : [http://www.tmtsteel.co.th/files/Investor\\_relation/19700101\\_506763.pdf](http://www.tmtsteel.co.th/files/Investor_relation/19700101_506763.pdf)

### 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)	857	879	918
Number of female employees (persons)	378	389	393
<b>Total (persons)</b>	<b>1,235</b>	<b>1,268</b>	<b>1,311</b>

##### 1.2 Employee remuneration

	2019	2020	2021
Employee remuneration (baht)	340.62	344.67	378.83

##### 1.3 Employee development and training

Information on employee development and training : Yes

	2019	2020	2021
Average training hours of employees (hour / person / year)	23.00	17.00	14.00

## 1.4 Health, safety and work environment

Information on Safety : Yes

	2019	2020	2021
Number of employee work injuries leading to employee absence (times)	7.80	1.32	4.59

## 1.5 Employee retention

Information on employee retention : Yes

	2019	2020	2021
Percentage of employees who voluntarily resigned (%)	24.94	17.41	17.94

## 2. Information on community and society

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

# 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.tmtsteel.co.th/files/Investor\\_relation/19700101\\_916723.pdf](http://www.tmtsteel.co.th/files/Investor_relation/19700101_916723.pdf)

#### 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

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

#### 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. Chai Jroongtanapibarn Gender: Male Age: 68 years old Highest level of education: Master's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director)  Director type: Original director	1 Sep 2004	Accounting, Risk Management, Law, Economics, Corporate Management, Finance

2. Mr. Soon Tarasansombat Gender: Male Age: 81 years old Highest level of education: Below a bachelor's degree Major: Mattayom 6 Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)  Director type: Re-elected as director	1 Sep 2004	Steel, Accounting, Finance, Economics, Corporate Management, Risk Management, Law, Corporate Social Responsibility, Sustainability
3. Mr. Paisal Tarasansombat Gender: Male Age: 57 years old Highest level of education: Below a bachelor's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Original director	1 Sep 2004	Steel, Accounting, Finance, Economics, Corporate Management, Risk Management, Marketing, Law, Corporate Social Responsibility, Sustainability
4. Mr. Komsan Tarasansombat Gender: Male Age: 54 years old Highest level of education: Master's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Original director	1 Sep 2004	Steel, Finance, Accounting, Economics, Corporate Management, Risk Management, Marketing, Corporate Social Responsibility
5. Mr. Somjate Tretarntip Gender: Male Age: 58 years old Highest level of education: Bachelor's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Re-elected as director	1 Sep 2004	Finance, Steel, Economics, Corporate Management, Risk Management, Law, IT Management, Accounting
6. Mrs. Ratanavalee Gorsanan Gender: Female Age: 58 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	1 Sep 2004	Sustainability, Finance, Governance/ Compliance, Economics, Corporate Management, Accounting, Risk Management
7. Mr. Anake Pinvanichkul Gender: Male Age: 58 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Re-elected as director	1 Sep 2004	Risk Management, Finance, Economics, Corporate Management, Accounting

## 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. Chai Jroongtanapibarn [1] Gender: Male Age: 68 years old Highest level of education: Master's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director)	30 Jul 2004	Accounting, Risk Management, Law, Economics, Corporate Management, Finance
2. Mrs. Ratanavalee Gorsanan [1] Gender: Female Age: 58 years old Highest level of education: Master's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	30 Jul 2004	Sustainability, Finance, Governance/ Compliance, Economics, Corporate Management, Accounting, Risk Management
3. Mr. Anake Pinvanichkul [1] Gender: Male Age: 58 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	30 Jul 2004	Risk Management, Finance, Economics, Corporate Management, Accounting

[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. Anake Pinvanichkul	Chairman
	Mr. Soon Tarasansombat	Member
	Mr. Chai Jroongtanapibarn	Member
	Mrs. Ratanavalee Gorsanan	Member
	Mr. Somjate Tretarnthip	Member
Risk Management and Strategy Development Committee	Mr. Anake Pinvanichkul	Chairman
	Mr. Somjate Tretarnthip	Member
	Mr. Komsan Tarasansombat	Member
	Mr. Prawas Sontawakul	Member
The Corporate Governance and Sustainability Committee	Mrs. Ratanavalee Gorsanan	Chairman
	Mr. Paisal Tarasansombat	Member
	Mr. Komsan Tarasansombat	Member
	Mrs. Panlapa Tarasansombat	Member

### 2.2 Roles of Sub-committees

Sub-committees responsible for risk management	: Risk Management and Strategy Development 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	: The Corporate Governance and Sustainability Committee
Sub-committees responsible for corporate sustainability development	: The Corporate Governance and Sustainability 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. Paisal Tarasansombat Gender: Male Age: 57 years old Highest level of education: Below a bachelor's degree Major: Business Administration	CHIEF EXECUTIVE OFFICER	1 Mar 2011	Steel, Accounting, Finance, Economics, Corporate Management, Risk Management, Marketing, Law, Corporate Social Responsibility, Sustainability
2. Mr. Prawas Sontawakul Gender: Male Age: 64 years old Highest level of education: Bachelor's degree Major: Engineering	Chief Operations Officer	1 Mar 2011	Steel, Engineering
3. Mr. Somjate Tretarnthip [1] Gender: Male Age: 58 years old Highest level of education: Bachelor's degree Major: Business Administration	Chief Finance Officer	1 Mar 2011	Finance, Steel, Economics, Corporate Management, Risk Management, Law, IT Management, Accounting
4. Mr. Komsan Tarasansombat Gender: Male Age: 54 years old Highest level of education: Master's degree Major: Finance	Executive Vice President Operations	1 Mar 2011	Steel, Finance, Accounting, Economics, Corporate Management, Risk Management, Marketing, Corporate Social Responsibility
5. Mrs. Panlapa Tarasansombat Gender: Female Age: 55 years old Highest level of education: Bachelor's degree Major: Business Administration	Executive Vice President – Human Resources	1 Aug 2009	Human Resource Management, Accounting, Finance
6. Ms. Petrung Maesincee Gender: Female Age: 57 years old Highest level of education: Master's degree Major: Economics	Executive Vice President – Business Strategy & Planning	1 Aug 2009	Strategic Management, Marketing



7. Mr. Somsak Tomorakul	Executive Vice	1 Jan 2019	Marketing
Gender: Male	President – Marketing		
Age: 51 years old			
Highest level of education: Master's degree			
Major: Engineering			

[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)	36,090,750.00	35,192,740.00	46,596,240.00

### 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) : 918

Number of female employees (persons) : 393

Total (persons) : 1311

#### 2. Employee Remuneration

Total employee remuneration : 378,839,791.30

#### 3. Provident fund

Information on employee provident fund : Yes

Total number of employees (persons) : 1311

Number of employees contributing to the PVD (persons) : 683

Percentage of employees who are members (%) : 52.10

## 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. Supaporn Chalermjirarat	supaporn@tmtsteel.co.th	026854000

##### 1.2 Company secretary

Company secretary : Yes

General information	Email	Telephone
1. Mr. Somjate Tretarnthip	-	-

##### 1.3 Head of internal audit

Head of internal audit : Yes

General information	Email	Telephone
1. Mr. Term Techasarin	-	-

#### 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 : No

General information	Email	Telephone
No information		

#### 2. Company's auditor

Company	Names and general information of auditors	Audit fee (baht)	Other non-audit fees (baht)
1. PRICEWATERHOUSECOOPERS ABAS COMPANY LIMITED	1. Mr. Paiboon Tunkoon Email: - Telephone: - 2. Mr. Prasit Yuengsrikul Email: - Telephone: - 3. Mr. Vichien Khingmontri Email: - Telephone: -	1,700,000.00	Details: - Total service fee (baht): 13,750.00

# Performance Report on Corporate Governance

# Performance Report on Corporate Governance

## Summary of Director Performance (8.1)

### Selection, development, and evaluation of duty performance of the Board of Directors (8.1.1)

#### 1. List of new directors appointed in the past year

##### 1.1 Re-elected as director

General information	Position	Date position was assumed	Experience and expertise
1. Mr. Soon Tarasansombat Gender: Male Age: 81 years old Highest level of education: Below a bachelor's degree Major: Mattayom 6 Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)  Director type: Re-elected as director	Date position was assumed: 1 Sep 2004	Steel, Accounting, Finance, Economics, Corporate Management, Risk Management, Law, Corporate Social Responsibility, Sustainability
2. Mr. Somjate Tretarnthip Gender: Male Age: 58 years old Highest level of education: Bachelor's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Re-elected as director	Date position was assumed: 1 Sep 2004	Finance, Steel, Economics, Corporate Management, Risk Management, Law, IT Management, Accounting
3. Mr. Anake Pinvanichkul Gender: Male Age: 58 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Re-elected as director	Date position was assumed: 1 Sep 2004	Risk Management, Finance, Economics, Corporate Management, Accounting

### 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. Chai Jroongtanapibarn	Chairman of the board	/
Mr. Soon Tarasansombat	Director	/
Mr. Paisal Tarasansombat	Director	/
Mr. Komsan Tarasansombat	Director	/
Mr. Somjate Tretarnthip	Director	/
Mrs. Ratanavalee Gorsanan	Director	/
Mr. Anake Pinvanichkul	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 : 8 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. Chai Jroongtanapibarn	Chairman of the board	7/7	Attended the meeting	Did not hold the meeting
2. Mr. Soon Tarasansombat	Director	6/7	Attended the meeting	Did not hold the meeting
3. Mr. Paisal Tarasansombat	Director	7/7	Attended the meeting	Did not hold the meeting
4. Mr. Komsan Tarasansombat	Director	7/7	Attended the meeting	Did not hold the meeting
5. Mr. Somjate Tretarnthip	Director	7/7	Attended the meeting	Did not hold the meeting
6. Mrs. Ratanavalee Gorsanan	Director	7/7	Attended the meeting	Did not hold the meeting
7. Mr. Anake Pinvanichkul	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. Chai Jroongtanapibarn	40,000.00	1,160,000.00	680,000.00	-	1,880,000.00
2. Mr. Soon Tarasansombat	40,000.00	850,000.00	560,000.00	-	1,450,000.00
3. Mr. Paisal Tarasansombat	40,000.00	670,000.00	540,000.00	-	1,250,000.00
4. Mr. Komsan Tarasansombat	40,000.00	670,000.00	540,000.00	-	1,250,000.00
5. Mr. Somjate Tretarnthip	40,000.00	670,000.00	540,000.00	-	1,250,000.00
6. Mrs. Ratanavalee Gorsanan	40,000.00	850,000.00	570,000.00	-	1,460,000.00
7. Mr. Anake Pinvanichkul	40,000.00	850,000.00	570,000.00	-	1,460,000.00

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

List of directors	Meeting allowance (baht)	Salary (baht)	Bonus (baht)	Other (baht)	Total (baht)
No information					

#### 4. Non-monetary remuneration for the board of directors

##### 4.1 Remuneration information for current directors

List of directors	D&O (Directors and Officers' Liability Insurance)	ESOP (Employee Stock Ownership Plan)	EJIP (Employee Joint Investment Program)
1. Mr. Chai Jroongtanapibarn	-	-	-
2. Mr. Soon Tarasansombat	-	-	-
3. Mr. Paisal Tarasansombat	-	-	-
4. Mr. Komsan Tarasansombat	-	-	-
5. Mr. Somjate Tretarntip	-	-	-
6. Mrs. Ratanavalee Gorsanan	-	-	-
7. Mr. Anake Pinvanichkul	-	-	-

##### 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) : 4

#### 2. Audit committee meeting attendance

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

List of directors	Position	Audit Committee meetings
1. Mr. Chai Jroongtanapibarn	Chairman of the audit committee	4/4
2. Mrs. Ratanavalee Gorsanan	Audit committee	4/4
3. Mr. Anake Pinvanichkul	Audit committee	4/4

##### 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	256,617.10	1,130,671.82	121,336.14
Short-Term Investments - Net	0.00	0.00	0.00
Trade And Other Receivables - Current - Net	2,448,856.38	2,337,438.84	3,367,019.60
Inventories - Net	1,395,372.11	1,931,629.21	3,231,522.86
Other Current Assets	8,309.93	389,162.72	149,618.10
<b>Total Current Assets</b>	<b>4,109,155.52</b>	<b>5,788,902.59</b>	<b>6,869,496.69</b>
<b>Non-Current Assets</b>			
Trade And Other Receivables - Non-Current - Net	0.00	0.00	0.00
Investment In Subsidiaries, Associates And Joint Ventures Using The Equity Method - Net	0.00	0.00	0.00
Property, Plant And Equipment - Net	2,938,265.46	2,905,411.57	3,053,275.80
Other Non-Current Assets	101,302.44	146,367.98	144,612.67
<b>Total Non-Current Assets</b>	<b>3,039,567.90</b>	<b>3,051,779.55</b>	<b>3,197,888.47</b>
<b>Total Assets</b>	<b>7,148,723.42</b>	<b>8,840,682.14</b>	<b>10,067,385.17</b>

## Liabilities

(Unit : Thousand baht)	2019	2020	2021
<b>Current Liabilities</b>			
Bank Overdrafts And Short-Term Borrowings From Financial Institutions	2,953,864.78	3,136,554.57	3,485,596.98
Trade And Other Payables - Current	198,871.66	296,448.00	399,198.54
Short-Term Borrowings	0.00	0.00	0.00
Current Portion Of Long-Term Debts	1,542.28	1,222,633.94	549,974.35
Other Current Liabilities	31,058.39	118,846.91	165,190.82
<b>Total Current Liabilities</b>	<b>3,185,337.11</b>	<b>4,774,483.42</b>	<b>4,599,960.69</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	996,505.44	799,333.00	1,627,618.61
Other Non-Current Liabilities	61,829.11	85,163.15	85,798.73
<b>Total Non-Current Liabilities</b>	<b>1,058,334.55</b>	<b>884,496.15</b>	<b>1,713,417.33</b>
<b>Total Liabilities</b>	<b>4,243,671.65</b>	<b>5,658,979.56</b>	<b>6,313,378.02</b>

## Equity

(Unit : Thousand baht)	2019	2020	2021
Issued And Paid-Up Share Capital	870,758.03	870,758.03	870,758.03
Premium (Discount) On Share Capital	427,323.20	427,323.20	427,323.20
Retained Earnings (Deficits)	1,606,970.54	1,883,621.34	2,455,925.91
Other Components Of Equity	0.00	0.00	0.00
<b>Equity Attributable To Owners Of The Parent</b>	<b>2,905,051.77</b>	<b>3,181,702.57</b>	<b>3,754,007.15</b>
<b>Total Equity</b>	<b>2,905,051.77</b>	<b>3,181,702.57</b>	<b>3,754,007.15</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	16,529,854.87	14,628,495.58	21,626,122.44
<b>Total Revenue</b>	16,529,854.87	14,628,495.58	21,626,122.44
<b>Cost And Expenses</b>			
Costs	15,585,837.48	13,309,865.35	18,897,845.93
Selling And Administrative Expenses	555,155.99	583,452.22	723,945.58
<b>Total Cost And Expenses</b>	16,140,993.47	13,893,317.57	19,621,791.51
Share Of Profit (Loss) From Investments Accounted For Using The Equity Method	0.00	0.00	0.00
Finance Costs	115,653.62	82,064.85	102,917.85
Income Tax Expense	43,261.49	115,235.00	371,352.67
<b>Net Profit (Loss) For The Period</b>	229,946.29	537,878.16	1,530,060.41
Net Profit (Loss) Attributable To : Owners Of The Parent	229,946.29	537,878.16	1,530,060.41
<b>Basic Earnings (Loss) Per Share (Baht/Share)</b>	0.26408	0.61771	1.75716
EBITDA	593,696.13	992,404.82	2,274,734.93
Operating Profit	388,861.40	735,178.01	2,004,330.93
Normalize Profit	229,946.29	537,878.16	1,530,060.41

# 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	204,834.72	257,226.82	270,404.00
<b>Net Cash From (Used In) Operating Activities</b>	1,017,215.06	164,613.57	(139,911.63)
<b>Net Cash From Investing Activities</b>			
Payment For Purchase Of Fixed Assets	(349,689.72)	(193,371.58)	(408,197.36)
<b>Net Cash From (Used In) Investing Activities</b>	(348,659.81)	(188,671.05)	(404,308.03)
<b>Net Cash From Financing Activities</b>			
Dividend Paid	(30,476.53)	(261,227.35)	(957,755.84)
<b>Net Cash From (Used In) Financing Activities</b>	(644,761.12)	898,112.20	(465,116.02)

# Financial Ratios

## Financial Ratios

### Liquidity

	2019	2020	2021
Current ratio (times)	1.29	1.21	1.49
Quick ratio (times)	0.84	0.72	0.75
Cash flow liquidity ratio (Average) (times)	-	-	-
Average account recievable turnover (times)	6.44	6.13	7.61
Average collection period (days)	57.00	60.00	48.00
Average finish goods turnover (times)	-	-	-
Average finish goods turnover period (days)	-	-	-
Average inventory turnover (times)	9.86	8.00	7.32
Average inventory turnover period (days)	37.00	46.00	50.00
Average account payable turnover (times)	149.30	146.87	180.58
Average payment period (days)	2.00	2.00	2.00
Average cash cycle (days)	92.00	104.00	96.00

## Profitability

	2019	2020	2021
EBITDA margin (%)	-	-	-
Gross profit margin (%)	5.45	8.68	12.34
Operating margin (%)	2.08	4.68	8.99
Net profit margin (%)	1.40	3.69	7.10
Return on equity (ROE) (Average) (%)	0.00	0.00	0.00
Capacity utilization rate (%)	82.68	82.23	71.37
Fixed asset turnover ratio (times)	-	-	-
Gross profit margin (from project for sale) (%)	-	-	-
Operating margin before fuel expenses (%)	-	-	-
Other income to total income (%)	-	-	-
Cash from operation to operating profit (%)	2.97	0.24	(0.07)

## Financial Policy

	2019	2020	2021
Interest coverage ratio (times)	-	-	-
Debt service coverage ratio (times)	2.06	0.29	(0.09)
Total debts to total equity (times)	1.46	1.78	1.68
Interest-bearing debt to equity ratio (times)	1.27	1.27	1.48
Dividend per shares (baht/share)	0.30	0.50	-
Dividend payout ratio (%)	113.60	80.94	-
Dividend yield (%)	7.85	7.04	-
Debt from financial institutions to total liabilities (times)	-	-	-
Interest bearing debt due in 1 year to total interest bearing debt (times)	-	-	-
Interest bearing debt to EBITDA ratio (times)	-	-	-

## Efficiency

	2019	2020	2021
Asset turnover (Average) (times)	2.22	1.82	2.28
Return on asset (ROA) (Average) (%)	-	-	-
Return On Fixed Assets (%)	7.90	18.25	50.85