



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

SPCG PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2021

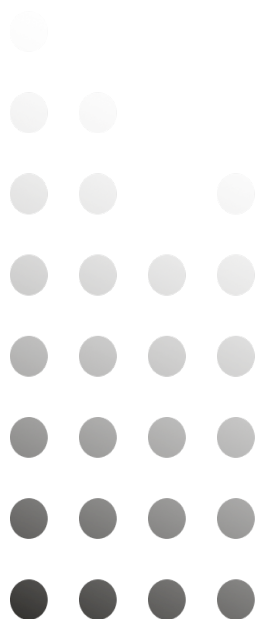


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Group Structure and Operations

Group Structure and Operations

Business Overview and Policies (1.1)

Company Information (1.1.5)

Company Name : SPCG PUBLIC COMPANY LIMITED

Symbol : SPCG

Address : No. 1 Capital Work Place Building 10th Fl. Soi Jamjan, Klongton
Nua, Wattana

Province : Bangkok

Postcode : 10110

Business : Run business in investment by holding shares in subsidiary
companies and associates to operate 4 types of businesses,
which are as follows;(1) Business of investment and
development of Solar Farm, Engineering, Procurement and
Construction (EPC), and Operation, Maintenance and
Monitoring (OM&M)(2) Business of distribute and installation
of solar roof (Solar Roof)(3) Authorized sales and service
partner of SMA Solar Technology AG (SMA), Germany.(4) Business
of manufacture, distribution and installation of Metal Steel
Roofing with one-stop service (Steel Roof)

Registration Number : 0107548000137

Telephone : 0-2011-8100-10

Fax (if applicable) : 0-2011-8112

Website : www.spcg.co.th

Email : parichat_s@spcg.co.th

Total Shares Sold (shares)

Common Stock : 1,055,790,000

Preferred Stock : 0

Business Operations (1.2)

Revenue Structure (1.2.1)

By Product Line or Business Grouping

	2019	2020	2021
Total (Thousand baht)	5,292,551.00	4,975,616.00	4,568,397.00
Revenue from business of investment and development of solar farm project (Thousand baht)	4,482,471.00	4,254,960.00	4,015,413.00
Revenue from business of distribution and installation of solar roof and business of manufactu (Thousand baht)	728,022.00	615,530.00	428,672.00
Revenue from authorized sales and service partner of SMA solar technology AG (SMA), Germany (Thousand baht)	36,045.00	49,664.00	48,830.00
Other revenues (Thousand baht)	46,013.00	55,462.00	75,482.00

	2019	2020	2021
Total (%)	100.00	100.00	100.00
Revenue from business of investment and development of solar farm project (%)	84.69	85.52	87.90
Revenue from business of distribution and installation of solar roof and business of manufactu (%)	13.76	12.37	9.38
Revenue from authorized sales and service partner of SMA solar technology AG (SMA), Germany (%)	0.68	1.00	1.07
Other revenues (%)	0.87	1.11	1.65

By Geographical Area or Market

	2019	2020	2021
Total (Thousand baht)	5,292,551.00	4,975,616.00	4,568,397.00
Domestic (Thousand baht)	5,292,551.00	5,292,551.00	5,292,551.00

	2019	2020	2021
Total (%)	100.00	100.00	100.00

Domestic (%)	100.00	106.37	115.85
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Information on Products and Services (1.2.2)

Product/Service Information and Business Innovation Development (1.2.2.1)

Research and Development (R&D) Policy : No

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

Risk Management

Risk Management

Risk Factors (2.2)

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

Strategic Risk

Changes that may affect the company's business operations in the next 3-5 years (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	: Yes
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	: 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	: Yes

Product obsolescence	: No
Information security and cyber-attack	: Yes
Loss or damage from non-compliance of partners or counterparties	: Yes
Delays in the development of new projects	: Yes
Business operations that have no commercial results	: No
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	: N/A
Impact on human rights	: N/A
Corruption	: Yes

Compliance Risk

Change in laws and regulations	: Yes
Outdated laws and regulations	: Yes
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	: Yes
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	: Yes
Unhedged loan and borrowing in a foreign currency	: Yes

Risk to Securities Holder (2.2.2)

Return from investment of securities holder	: Yes
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Risk to Securities Holder from Investing in Foreign Securities (Applicable to only foreign companies) (2.2.3)

Investment risk	: 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 : 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)	200,000.00	200,000.00	200,000.00
Total (Tons of carbon dioxide equivalents)	200,000.00	200,000.00	200,000.00

4.2 Verification of greenhouse gas emissions

Third-party verification : No

Name of verifying organization : -

Social Aspect (3.4)

Policy and Guideline on Social Aspect (3.4.1)

Human rights policy : Yes

Company website on human rights policy (if applicable) : -

Results with Respect to the Social Aspect (3.4.2)

1. Information about employees

1.1 Total number of employees

	2019	2020	2021
Number of male employees (persons)	52	51	40
Number of female employees (persons)	124	101	95
Total (persons)	176	152	135

1.2 Employee remuneration

	2019	2020	2021
Employee remuneration (baht)	0.00	0.00	92,126,882.12

1.3 Employee development and training

Information on employee development and training : No

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 : No

2. Information on community and society

Activities or projects organized for the community and society : Community engagement; Community economy, employment, and occupation;
The disabled and the disadvantaged; Education

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, Board Performance Evaluation, Corporate Governance of Subsidiaries and Associated Companies

Code of Conduct (6.2)

Establishing a Code of Conduct

1. Establishing a Code of Conduct

Code of Conduct : Yes

2. Policy and Guideline related to the Code of Conduct

Company policy and guideline : Preventing of Conflicts of Interest, Preventing the Misuse of Inside Information, Anti-corruption, Whistleblowing

Corporate Governance Structure
and Significant Information Regarding
the Board of Directors, Subcommittees,
Management,
Employee and Other Information

Corporate Governance Structure and Significant Information Regarding the Board of Directors, Subcommittees, Management, Employee and Other Information

Board of Directors (7.2)

Composition of the board of directors (7.2.1)

	Number of persons	Percentage (%)
Total number of directors	9	100.00
Number of male directors	7	77.78
Number of female directors	2	22.22
Number of executive directors	3	33.33
Number of non-executive directors	6	66.67
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. Ms. WANDEE KHUNCHORNYAKONG Gender: Female Age: 64 years old Highest level of education: Doctoral degree Major: - Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Executive) Director type: Original director	1 Apr 2011	Law, Corporate Management, Marketing, Finance, Energy & Utilities, Accounting, Leadership

2. Mr. SOMSAK KHUNCHORNYAKONG Gender: Male Age: 62 years old Highest level of education: Master's degree Major: Science Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Original director	1 Apr 2011	Leadership, Energy & Utilities, Governance/ Compliance, Corporate Social Responsibility, Sustainability
3. Mr. JIRAKOM PADUMANON Gender: Male Age: 69 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Original director	16 Jun 2011	Corporate Social Responsibility, Leadership, Energy & Utilities, Construction Materials
4. Mr. WITHOON MANONAIKUL Gender: Male Age: 66 years old Highest level of education: Bachelor's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Original director	11 Apr 2012	Law, Risk Management, Negotiation, Sustainability, Energy & Utilities, Commerce
5. POL. MAJ. GEN. WANCHAI WISUTTINAN Gender: Male Age: 85 years old Highest level of education: Master's degree Major: Political Science Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Original director	25 Apr 2014	Law, Audit, Finance, Internal Control
6. Mr. WANCHAI LAWATTANATRAKUL Gender: Male Age: 66 years old Highest level of education: Master's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	17 May 2012	Law, Risk Management, Audit, Budgeting, Finance, Internal Control, Governance/ Compliance
7. Mrs. NARINPORN MALASRI Gender: Female Age: 50 years old Highest level of education: Master's degree Major: - Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Newly appointed director to replace ex-director	19 Apr 2021	Data Management, Corporate Management, Project Management, Data Analysis, Energy & Utilities

8. Mr. ART-ONG JUMSAI NA AYUDHYA	Director	21 Apr 2017	Risk Management,
Gender: Male	(Non-executive,		Budgeting, Finance,
Age: 82 years old	Independent		Internal Control
Highest level of education:	director)		
Doctoral degree			
Major: Science	Director type:		
Thai nationality: Yes	Original director		
Residing in Thailand: Yes			
9. Mr. APICHA LIMSETHANUWAT	Director	21 Apr 2017	Audit, Energy & Utilities,
Gender: Male	(Non-executive,		Construction Materials,
Age: 58 years old	Independent		Engineering
Highest level of education:	director)		
Bachelor's degree			
Major: Engineering	Director type:		
Thai nationality: Yes	Original director		
Residing in Thailand: Yes			

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

General information	Position	Tenure	Replacement Director
No information			

3. Other Information pertaining to committees

The Chairman is an independent director : No

The Chairman and the manager are the same person : Yes

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 : No

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. WANCHAI LAWATTANATRAKUL [1] Gender: Male Age: 66 years old Highest level of education: Master's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director)	24 Apr 2017	Law, Risk Management, Audit, Budgeting, Finance, Internal Control, Governance/ Compliance
2. Mr. ART-ONG JUMSAI NA AYUDHYA [1] Gender: Male Age: 82 years old Highest level of education: Doctoral degree Major: Science Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	24 Apr 2017	Risk Management, Budgeting, Finance, Internal Control
3. Mr. APICHAT LIMSETHANUWAT [1] Gender: Male Age: 58 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	24 Apr 2017	Audit, Energy & Utilities, Construction Materials, Engineering

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

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

General information	Position	Tenure	Replacement Director
No information			

2. Other sub-committees

2.1 Sub-committees information

Name of sub-committees	List of directors	Position
The Nomination, Remuneration and Corporate Governance Committee	Mr. WANCHAI LAWATTANATRAKUL	Chairman
	Ms. WANDEE KHUNCHORNYAKONG	Member
	Mr. SOMSAK KHUNCHORNYAKONG	Member
	Mr. ART-ONG JUMSAI NA AYUDHYA	Member
	Mr. APICHAT LIMSETHANUWAT	Member

2.2 Roles of Sub-committees

Sub-committees responsible for risk management	: The Nomination, Remuneration and Corporate Governance Committee
Sub-committees responsible for nomination	: The Nomination, Remuneration and Corporate Governance Committee
Sub-committees responsible for remuneration	: The Nomination, Remuneration and Corporate Governance Committee
Sub-committees responsible for corporate governance	: The Nomination, Remuneration and Corporate Governance Committee
Sub-committees responsible for corporate sustainability development	: The Nomination, Remuneration and 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. Ms. WANDEE KHUNCHORNYAKONG [1] Gender: Female Age: 64 years old Highest level of education: Doctoral degree Major: -	CHIEF EXECUTIVE OFFICER	1 Apr 2011	Law, Corporate Management, Marketing, Finance, Energy & Utilities, Accounting, Leadership
2. Mr. SOMSAK KHUNCHORNYAKONG Gender: Male Age: 62 years old Highest level of education: Master's degree Major: Science	Executive Vice President (Operation)	1 Apr 2011	Leadership, Energy & Utilities, Governance/ Compliance, Corporate Social Responsibility, Sustainability
3. Mrs. NARINPORN MALASRI Gender: Female Age: 50 years old Highest level of education: Master's degree Major: -	Executive Vice President (Management)	2 Sep 2019	Data Management, Corporate Management, Project Management, Data Analysis, Energy & Utilities
4. Ms. Rungfa Larpyuenyong [2] Gender: Female Age: 43 years old Highest level of education: Master's degree Major: Business Administration	Executive Vice President (Accounting & Finance)	1 Jan 2021	Budgeting, Accounting

[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	0.00	23,139,748.40

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) : 40

Number of female employees (persons) : 95

Total (persons) : 135

2. Employee Remuneration

Total employee remuneration : 92,126,882.12

3. Provident fund

Information on employee provident fund : Yes

Total number of employees (persons) : 135

Number of employees contributing to the PVD (persons) : 79

Percentage of employees who are members (%) : 58.52

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. Rungfa Larpyuenyong	rungfa_l@spcg.co.th	02-011-8111# 1011

1.2 Company secretary

Company secretary : Yes

General information	Email	Telephone
1. Ms. Parichat Saipia	parichat_s@spcg.co.th	02-011-8111#1031

1.3 Head of internal audit

Head of internal audit : Yes

General information	Email	Telephone
1. Ms. Boonnee Kusolsopit	boonneebk@gmail.com	

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. KPMG PHOOMCHAI AUDIT COMPANY LIMITED	1. Ms. Sophit Prompol Email: sophit@kpmg.co.th Telephone: -	800,000.00	-

Performance Report on Corporate Governance

Performance Report on Corporate Governance

Summary of Director Performance (8.1)

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

1. List of new directors appointed in the past year

1.1 Re-elected as director

General information	Position	Date position was assumed	Experience and expertise
No information			

1.2 Newly appointed director to replace ex-director

General information	Position	Date position was assumed	Experience and expertise
1. Mrs. NARINPORN MALASRI Gender: Female Age: 50 years old Highest level of education: Master's degree Major: - Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Newly appointed director to replace ex-director	Date position was assumed: 19 Apr 2021	Data Management, Corporate Management, Project Management, Data Analysis, Energy & Utilities

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
Ms. WANDEE KHUNCHORNYAKONG	Chairman of the board	/
Mr. SOMSAK KHUNCHORNYAKONG	Director	/
Mr. JIRAKOM PADUMANON	Director	/
Mr. WITHOON MANONAIKUL	Director	/
POL. MAJ. GEN. WANCHAI WISUTTINAN	Director	/
Mr. WANCHAI LAWATTANATRAKUL	Director	/
Mrs. NARINPORN MALASRI	Director	/
Mr. ART-ONG JUMSAI NA AYUDHYA	Director	/
Mr. APICHAT LIMSETHANUWAT	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 : 19 Apr 2021

Number of EGM meetings : 1

2. Attendance of each director

2.1 Meeting information of current directors

List of directors	Position	Board meetings	AGM meetings	EGM meetings
1. Ms. WANDEE KHUNCHORNYAKONG	Chairman of the board	7/7	Attended the meeting	1/1
2. Mr. SOMSAK KHUNCHORNYAKONG	Director	7/7	Attended the meeting	1/1
3. Mr. JIRAKOM PADUMANON	Director	7/7	Attended the meeting	1/1
4. Mr. WITHOON MANONAIKUL	Director	7/7	Attended the meeting	1/1
5. POL. MAJ. GEN. WANCHAI WISUTTINAN	Director	7/7	Attended the meeting	1/1
6. Mr. WANCHAI LAWATTANATRAKUL	Director	7/7	Attended the meeting	1/1
7. Mrs. NARINPORN MALASRI	Director	7/7	Attended the meeting	1/1
8. Mr. ART-ONG JUMSAI NA AYUDHYA	Director	7/7	Attended the meeting	1/1
9. Mr. APICHAT LIMSETHANUWAT	Director	7/7	Attended the meeting	1/1

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. Ms. WANDEE KHUNCHORNYAKON G	170,000.00	0.00	1,200,000.00	0.00	1,370,000.00
2. Mr. SOMSAK KHUNCHORNYAKON G	135,000.00	0.00	800,000.00	0.00	935,000.00
3. Mr. JIRAKOM PADUMANON	105,000.00	240,000.00	800,000.00	0.00	1,145,000.00
4. Mr. WITHOON MANONAIKUL	105,000.00	240,000.00	800,000.00	0.00	1,145,000.00
5. POL. MAJ. GEN. WANCHAI WISUTTINAN	105,000.00	240,000.00	800,000.00	0.00	1,145,000.00
6. Mr. WANCHAI LAWATTANATRAKUL	225,000.00	420,000.00	1,200,000.00	0.00	1,845,000.00
7. Mrs. NARINPORN MALASRI	105,000.00	0.00	800,000.00	0.00	905,000.00
8. Mr. ART-ONG JUMSAI NA AYUDHYA	180,000.00	360,000.00	800,000.00	0.00	1,340,000.00
9. Mr. APICHAT LIMSETHANUWAT	195,000.00	360,000.00	800,000.00	0.00	1,355,000.00

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	ESOP	EJIP
	(Directors and Officers' Liability Insurance)	(Employee Stock Ownership Plan)	(Employee Joint Investment Program)
1. Ms. WANDEE KHUNCHORNYAKONG	/	-	-
2. Mr. SOMSAK KHUNCHORNYAKONG	/	-	-
3. Mr. JIRAKOM PADUMANON	/	-	-
4. Mr. WITHOON MANONAIKUL	/	-	-
5. POL. MAJ. GEN. WANCHAI WISUTTINAN	/	-	-
6. Mr. WANCHAI LAWATTANATRAKUL	/	-	-
7. Mrs. NARINPORN MALASRI	/	-	-
8. Mr. ART-ONG JUMSAI NA AYUDHYA	/	-	-
9. Mr. APICHAT LIMSETHANUWAT	/	-	-

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

List of directors	D&O	ESOP	EJIP
	(Directors and Officers' Liability Insurance)	(Employee Stock Ownership Plan)	(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. WANCHAI LAWATTANATRAKUL	Chairman of the audit committee	4/4
2. Mr. ART-ONG JUMSAI NA AYUDHYA	Audit committee	4/4
3. Mr. APICHAT LIMSETHANUWAT	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
Current Assets			
Cash And Cash Equivalents	460,067.00	735,467.00	46,049.00
Short-Term Investments - Net	2,644,396.00	1,777,855.00	2,986,392.00
Trade And Other Receivables - Current - Net	1,025,058.00	1,028,760.00	850,850.00
Inventories - Net	762,581.00	537,400.00	467,337.00
Other Current Assets	122,490.00	99,118.00	116,458.00
Total Current Assets	5,014,592.00	4,178,600.00	4,477,088.00
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	15,800,320.00	15,263,510.00	17,318,004.00
Other Non-Current Assets	587,841.00	535,210.00	488,444.00
Total Non-Current Assets	16,888,709.00	17,539,595.00	19,571,142.00
Total Assets	21,903,301.00	21,718,195.00	24,048,230.00

Liabilities

(Unit : Thousand baht)	2019	2020	2021
Current Liabilities			
Bank Overdrafts And Short-Term Borrowings From Financial Institutions	30,632.00	3,000.00	20,674.00
Trade And Other Payables - Current	367,981.00	202,929.00	137,176.00
Short-Term Borrowings	0.00	0.00	0.00
Current Portion Of Long-Term Debts	1,696,189.00	2,197,353.00	1,656,206.00
Other Current Liabilities	64,894.00	50,325.00	50,213.00
Total Current Liabilities	2,180,328.00	2,523,931.00	1,951,521.00
Non-Current Liabilities			
Trade And Other Payables - Non-Current	0.00	0.00	0.00
Non-Current Portion Of Long-Term Debts	4,095,219.00	1,898,084.00	2,641,789.00
Other Non-Current Liabilities	300.00	300.00	300.00
Total Non-Current Liabilities	4,118,810.00	2,038,523.00	2,749,837.00
Total Liabilities	6,299,138.00	4,562,454.00	4,701,358.00

Equity

(Unit : Thousand baht)	2019	2020	2021
Issued And Paid-Up Share Capital	973,990.00	973,990.00	1,055,790.00
Premium (Discount) On Share Capital	3,955,923.00	3,955,923.00	5,673,723.00
Retained Earnings (Deficits)	8,770,160.00	10,202,270.00	11,732,016.00
Other Components Of Equity	116,774.00	89,000.00	(1,669,878.00)
Equity Attributable To Owners Of The Parent	13,816,847.00	15,221,183.00	16,791,651.00
Total Equity	15,604,163.00	17,155,741.00	19,346,872.00

Statement of Comprehensive Income

Statement of Comprehensive Income

Statement of Comprehensive Income

(Unit : Thousand baht)	2019	2020	2021
Revenue			
Revenue From Operations	5,246,538.00	4,920,154.00	4,492,915.00
Total Revenue	5,322,566.00	4,988,892.00	4,580,313.00
Cost And Expenses			
Costs	1,620,566.00	1,351,595.00	1,234,627.00
Selling And Administrative Expenses	293,898.00	282,172.00	265,238.00
Total Cost And Expenses	1,914,464.00	1,633,767.00	1,545,593.00
Share Of Profit (Loss) From Investments Accounted For Using The Equity Method	(24.00)	(2,004.00)	0.00
Finance Costs	360,201.00	207,153.00	155,152.00
Income Tax Expense	36,619.00	83,006.00	143,037.00
Net Profit (Loss) For The Period	3,011,258.00	3,062,373.00	2,736,531.00
Net Profit (Loss) Attributable To : Owners Of The Parent	2,669,424.00	2,731,616.00	2,479,201.00
Basic Earnings (Loss) Per Share (Baht/Share)	2.74000	2.80000	2.37000
EBITDA	4,076,447.00	4,088,790.00	3,700,079.00
Operating Profit	3,332,074.00	3,286,387.00	2,993,050.00
Normalize Profit	3,011,258.00	3,062,373.00	2,736,531.00

Statement of Cash Flow

Statement of Cash Flow

Statement of Cash Flow

	2019	2020	2021
Net Cash From Operating Activities			
Depreciation And Amortisation	668,369.00	677,247.00	665,359.00
Net Cash From (Used In) Operating Activities	4,210,440.00	4,043,110.00	3,733,101.00
Net Cash From Investing Activities			
Payment For Purchase Of Fixed Assets	(31,470.00)	(38,054.00)	(2,725,113.00)
Net Cash From (Used In) Investing Activities	241,765.00	(338,352.00)	(3,947,329.00)
Net Cash From Financing Activities			
Dividend Paid	(1,319,482.00)	(1,477,431.00)	(1,170,831.00)
Net Cash From (Used In) Financing Activities	(4,121,290.00)	(3,429,358.00)	(475,190.00)

Financial Ratios

Financial Ratios

Liquidity

	2019	2020	2021
Current ratio (times)	2.30	1.66	2.29
Quick ratio (times)	1.89	1.40	1.99
Cash flow liquidity ratio (Average) (times)	0.00	0.00	0.00
Average account recievable turnover (times)	4.70	4.80	4.80
Average collection period (days)	78.30	76.20	76.40
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)	1.90	2.10	2.50
Average inventory turnover period (days)	187.90	175.50	148.50
Average account payable turnover (times)	3.60	4.70	7.30
Average payment period (days)	102.80	77.10	50.30
Average cash cycle (days)	0.00	0.00	0.00

Profitability

	2019	2020	2021
EBITDA margin (%)	76.59	81.01	80.78
Gross profit margin (%)	69.11	72.53	72.52
Operating margin (%)	65.00	68.20	67.50
Net profit margin (%)	56.58	60.67	59.75
Return on equity (ROE) (Average) (%)	20.50	18.80	15.50
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)	0.00	0.00	0.00
Debt service coverage ratio (times)	0.00	0.00	0.00
Total debts to total equity (times)	0.40	0.30	0.20
Interest-bearing debt to equity ratio (times)	0.00	0.00	0.00
Dividend per shares (baht/share)	1.15	1.27	0.90
Dividend payout ratio (%)	0.00	0.00	0.00
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)	0.20	0.20	0.20
Return on asset (ROA) (Average) (%)	15.30	15.60	13.30
Return On Fixed Assets (%)	0.00	0.00	0.00