



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

SABINA 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 : SABINA PUBLIC COMPANY LIMITED

Symbol : SABINA

Address : 177 Moo 8, Wangkaithurn, Hanka

Province : Chainart

Postcode : 17130

Business : The Company manufactures and sell ladies lingerie brandname Sabina and the distributors of highly popular brandnames in Europe.

Registration Number : 0107550000068

Telephone : 0-5643-7156-8, 0-2422-9400

Fax (if applicable) : 0-5643-7159, 0-2434-5911

Website : www.sabina.co.th

Email : ir@sabina.co.th

Total Shares Sold (shares)

Common Stock : 347,500,000

Preferred Stock : 0

Business Operations (1.2)

Revenue Structure (1.2.1)

By Product Line or Business Grouping

	2019	2020	2021
Total (Thousand baht)	3,294.96	2,913.82	2,655.67
Sale of Subsidiary's brandname products (Thousand baht)	2,992.46	2,669.95	2,332.78
Sale of OEM products (Thousand baht)	287.04	192.23	279.77
Incomes from provision of service and other sources (Thousand baht)	15.46	51.64	43.12

	2019	2020	2021
Total (%)	100.00	100.00	100.00
Sale of Subsidiary's brandname products (%)	90.82	91.63	87.84
Sale of OEM products (%)	8.71	6.60	10.53
Incomes from provision of service and other sources (%)	0.47	1.77	1.62

By Geographical Area or Market

	2019	2020	2021
Total (Thousand baht)	3,294.96	2,913.82	2,655.67
Domestic (Thousand baht)	2,992.46	2,628.67	2,332.78

	2019	2020	2021
Total (%)	100.00	100.00	100.00
Domestic (%)	90.82	90.21	87.84

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	297,638.11	314,756.74	305,848.16

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	: 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	: Yes
Shortage of raw materials or productive resources	: Yes
Error, failure or lack of proper control regarding company's systems or work process	: Yes
Human error in business operations	: Yes

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

Compliance Risk

Change in laws and regulations	: 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	: 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	: Yes
Unhedged loan and borrowing in a foreign currency	: No

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 : <http://sabina.listedcompany.com/misc/one-report/20220318-sabina-56-1-one-report-th.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://sabina.listedcompany.com/misc/one-report/20220318-sabina-56-1-one-report-th.pdf>
(if applicable)

Results with Respect to the Environmental Aspect (3.3.2)

1. Energy management

1.1 Fuel consumption

Information on fuel consumption : Yes

	2019	2020	2021
Fuel oil (liters)	174,164.17	139,050.14	132,288.22

1.2 Electricity consumption

Information on electricity consumption : Yes

	2019	2020	2021
Amount of electricity purchased (kWh)	5,798,536.00	4,542,859.00	3,997,121.00

2. Water management

2.1 Water consumption

Information on water consumption : Yes

	2019	2020	2021
Water consumption (cubic meters)	9,455.00	8,160.00	8,543.00

3. Waste management

3.1 Waste from operations

Information on waste from operations : Yes

	2019	2020	2021
Non-hazardous waste (kg)	296,170.00	167,947.00	143,783.00
Hazardous waste (kg)	249,375.00	141,411.00	121,065.00
Total (kg)	545,545.00	309,358.00	264,848.00

4. Greenhouse gas management

4.1 Greenhouse gas emissions

Information on greenhouse gas emissions : Yes

	2019	2020	2021
Scope 1 (Tons of carbon dioxide equivalents)	478.01	381.63	363.08
Scope 2 (Tons of carbon dioxide equivalents)	35.28	7.86	0.00
Scope 3 (Tons of carbon dioxide equivalents)	249.38	141.41	121.07
Total (Tons of carbon dioxide equivalents)	762.67	530.90	484.15

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://sabina.listedcompany.com/misc/one-report/20220318-sabina-56-1-one-report-th.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)	742	646	496
Number of female employees (persons)	3,747	3,457	2,756
Total (persons)	4,489	4,103	3,252

1.2 Employee remuneration

	2019	2020	2021
Employee remuneration (baht)	758.61	635.86	556.06

1.3 Employee development and training

Information on employee development and training : Yes

	2019	2020	2021
Average training hours of employees (hour / person / year)	85.00	55.00	37.00
Employee development and training expenses (baht)	1,612,652.35	950,687.64	452,558.14

1.4 Health, safety and work environment

Information on Safety : Yes

	2019	2020	2021
Number of employee work injuries leading to employee absence (times)	26.00	10.00	10.00

1.5 Employee retention

Information on employee retention : Yes

	2019	2020	2021
Percentage of employees who voluntarily resigned (%)	20.70	15.76	21.20

2. Information on community and society

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

Corporate Governance Policy

Corporate Governance Policy

Overview of the Corporate Governance Policy and Guideline (6.1)

Corporate Governance Policy

Company website on corporate governance policy : <https://investor.sabina.co.th/th/corporate-governance/cg-report-and-download>

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	11	100.00
Number of male directors	6	54.55
Number of female directors	5	45.45
Number of executive directors	4	36.36
Number of non-executive directors	7	63.64
Number of independent directors	5	45.45

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. VIROJ THANALONGKORN Gender: Male Age: 69 years old Highest level of education: Master's degree Major: mini mba Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive) Director type: Re-elected as director	3 May 2007	Governance/ Compliance, Leadership, Finance & Securities, Strategic Management, Change Management, Corporate Management, Fashion

2. Ms. RAWEWAN PEYAYOPANAKUL Gender: Female Age: 75 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	3 May 2007	Internal Control, Accounting, Governance/ Compliance, Audit
3. Mr. SOMCHAI VANAVIT Gender: Male Age: 73 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	3 May 2007	Audit, Internal Control, Governance/ Compliance, Strategic Management, Corporate Management
4. Mr. YUTHANA ADIPATH Gender: Male Age: 77 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: Original director	3 May 2007	Audit, Internal Control, Governance/ Compliance, Strategic Management, Corporate Management
5. Mr. BUNCHAI PUNTURAUMPORN Gender: Male Age: 58 years old Highest level of education: Master's degree Major: MINI MBA Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Original director	3 May 2007	Strategic Management, Change Management, Data Management, Corporate Management, Marketing, Data Analysis, Finance, Sustainability, Governance/ Compliance, Accounting, Leadership, Fashion, Human Resource Management, Negotiation, Brand Management
6. Ms. VACHIRAWAN YAMSRI Gender: Female Age: 57 years old Highest level of education: Bachelor's degree Major: Political&Administrative science(finance) Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Original director	1 Mar 2012	Law, Strategic Management, Risk Management, Project Management, Data Analysis, Corporate Management, Sustainability, Governance/ Compliance, Energy & Utilities, Economics, Leadership, Corporate Social Responsibility, Fashion

7. Mrs. SUCHANYA THANALONGKORN Gender: Female Age: 67 years old Highest level of education: Bachelor's degree Major: Political Science Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Original director	26 Jul 2012	Law, Governance/ Compliance, Corporate Management
8. Mr. SOMKID PARDUNGKIATTISAK Gender: Male Age: 56 years old Highest level of education: Bachelor's degree Major: cost accounting Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Re- elected as director	24 Apr 2015	Strategic Management, Fund Management, Data Management, IT Management, Data Analysis, Sustainability, Governance/ Compliance, Accounting, Leadership, Statistics, Finance & Securities, Finance, Risk Management, Fashion
9. Mr. CHAKKRIS UTHAYOPHAS Gender: Male Age: 59 years old Highest level of education: Master's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Re- elected as director	24 Apr 2015	Risk Management, Governance/ Compliance, Engineering, Industrial Materials & Machinery
10. Ms. PENSRI SUTEERASARN Gender: Female Age: 54 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: Original director	23 Apr 2019	Governance/ Compliance, Strategic Management, Corporate Management, Audit, Internal Control
11. Ms. DUANGDAO MAHANAVANONT Gender: Female Age: 46 years old Highest level of education: Master's degree Major: ms-cis Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Original director	21 Feb 2020	IT Management, Governance/ Compliance, Strategic Management, Data Management, Change Management, Risk Management, Brand Management, Digital Marketing, Data Analysis, Negotiation, Sustainability, Information & Communication Technology, Fashion, Leadership

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 : 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 : 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. Ms. RAWEWAN PEYAYOPANAKUL [1] Gender: Female Age: 75 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)	3 May 2007	Internal Control, Accounting, Governance/ Compliance, Audit
2. Mr. SOMCHAI VANAVID [1] Gender: Male Age: 73 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)	3 May 2007	Audit, Internal Control, Governance/ Compliance, Strategic Management, Corporate Management
3. Mr. YUTHANA ADIPATH [1] Gender: Male Age: 77 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)	3 May 2007	Audit, Internal Control, Governance/ Compliance, Strategic Management, Corporate Management
4. Ms. PENSRI SUTEERASARN [1] Gender: Female Age: 54 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)	23 Apr 2019	Governance/ Compliance, Strategic Management, Corporate Management, Audit, Internal Control

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

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

General information	Position	Tenure	Replacement Director
No information			

2. Other sub-committees

2.1 Sub-committees information

Name of sub-committees	List of directors	Position
Audit Committee	Ms. RAWEWAN PEYAYOPANAKUL	Chairman
	Mr. SOMCHAI VANAVIT	Member
	Mr. YUTHANA ADIPATH	Member
	Ms. PENSRI SUTEERASARN	Member
The nomination and remuneration committee	Mr. SOMCHAI VANAVIT	Chairman
	Mr. BUNCHAI PUNTURAUMPORN	Member
	Ms. RAWEWAN PEYAYOPANAKUL	Member
	Mr. YUTHANA ADIPATH	Member
Risk Management Committee	Mr. CHAKKRIS UTHAYOPHAS	Chairman
	Mr. SOMKID PARDUNGKIATTISAK	Member
	Ms. DUANGDAO MAHANAVANONT	Member
	Ms. VACHIRAWAN YAMSRI	Member
Managing Director	Mr. BUNCHAI PUNTURAUMPORN	Chairman
	Mr. SOMKID PARDUNGKIATTISAK	Member
	Ms. DUANGDAO MAHANAVANONT	Member
	Ms. VACHIRAWAN YAMSRI	Member

2.2 Roles of Sub-committees

Sub-committees responsible for risk management : Risk Management Committee

Sub-committees responsible for nomination : The nomination and remuneration committee

Sub-committees responsible for remuneration : The nomination and remuneration committee

Sub-committees responsible for corporate governance : None

Sub-committees responsible for corporate sustainability development : None

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. BUNCHAI PUNTURAUMPORN Gender: Male Age: 58 years old Highest level of education: Master's degree Major: MINI MBA	CHIEF EXECUTIVE OFFICER	3 May 2007	Strategic Management, Change Management, Data Management, Corporate Management, Marketing, Data Analysis, Finance, Sustainability, Governance/ Compliance, Accounting, Leadership, Fashion, Human Resource Management, Negotiation, Brand Management
2. Ms. DUANGDAO MAHANAVANONT Gender: Female Age: 46 years old Highest level of education: Master's degree Major: ms-cis	chief commercial officer	1 Jan 2021	IT Management, Governance/ Compliance, Strategic Management, Data Management, Change Management, Risk Management, Brand Management, Digital Marketing, Data Analysis, Negotiation, Sustainability, Information & Communication Technology, Fashion, Leadership
3. Mr. SOMKID PARDUNGKIATTISAK [1] Gender: Male Age: 56 years old Highest level of education: Bachelor's degree Major: cost accounting	Cheif financial officer	1 Jan 2020	Strategic Management, Fund Management, Data Management, IT Management, Data Analysis, Sustainability, Governance/ Compliance, Accounting, Leadership, Statistics, Finance & Securities, Finance, Risk Management, Fashion

4. Ms. Pitcha Thanalongkorn	chief marketing officer	1 Jan 2019	Fashion, Marketing, Digital Marketing, Corporate Management, Brand Management, Design
Gender: Female			
Age: 31 years old			
Highest level of education: Bachelor's degree			
Major: fashion design& marketing			

[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)	29.39	25.68	27.90

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)	: 496
Number of female employees (persons)	: 2756
Total (persons)	: 3252

2. Employee Remuneration

Total employee remuneration	: 556.06
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3. Provident fund

Information on employee provident fund	: Yes
Total number of employees (persons)	: 3252
Number of employees contributing to the PVD (persons)	: 1434
Percentage of employees who are members (%)	: 44.10

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. vaja mukto	vaja@sabina.co.th	02-4229414

1.2 Company secretary

Company secretary : Yes

General information	Email	Telephone
1. Ms. vaja mukto	vaja@sabina.co.th	02-4229414

1.3 Head of internal audit

Head of internal audit : Yes

General information	Email	Telephone
1. Mr. samphan puypirom	GRP_AUDIT_HO@sabina.co.th	02-4229400

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. Mr. somkid pardungkiattisak	somkid@sabina.co.th	02-4229403

2. Company's auditor

Company	Names and general information of auditors	Audit fee (baht)	Other non-audit fees (baht)
1. A.M.T. & ASSOCIATES	1. Ms. Nattsaruk Sarojnanchin Email: achaiyuth@gmail.com Telephone: 022341676 2. Mr. Chaiyuth Angsuwittaya Email: achaiyut@gmail.com Telephone: 022341676 3. Ms. Daranee Somkumnerd Email: achaiyuth@gmail.com Telephone: 022341676 4. Ms. Jarunee Nuammea Email: achaiyuth@gmail.com Telephone: 022341676 5. Mr. Siramet Aukkarachotikulnun Email: achaiyuth@gmail.com Telephone: 02234176 6. Ms. Yaowaluk Somprasert Email: achaiyuth@gmail.com Telephone: 022341676	910,000.00	Details: Other expense (travel, stamp, fax, etc.) Total service fee (baht): 0.00

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. VIROJ THANALONGKORN Gender: Male Age: 69 years old Highest level of education: Master's degree Major: mini mba Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive) Director type: Re-elected as director	Date position was assumed: 3 May 2007	Governance/ Compliance, Leadership, Finance & Securities, Strategic Management, Change Management, Corporate Management, Fashion
2. Mr. SOMCHAI VANAVIT Gender: Male Age: 73 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent) Director type: Re-elected as director	Date position was assumed: 3 May 2007	Audit, Internal Control, Governance/ Compliance, Strategic Management, Corporate Management
3. Mr. SOMKID PARDUNGKIATTISAK Gender: Male Age: 56 years old Highest level of education: Bachelor's degree Major: cost accounting Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Re-elected as director	Date position was assumed: 24 Apr 2015	Strategic Management, Fund Management, Data Management, IT Management, Data Analysis, Sustainability, Governance/ Compliance, Accounting, Leadership, Statistics, Finance & Securities, Finance, Risk Management, Fashion

4. Mr. CHAKKRIS UTHAYOPHAS	Director	Date position was	Risk Management,
Gender: Male	(Non-executive,	assumed:	Governance/ Compliance,
Age: 59 years old	Independent	24 Apr 2015	Engineering, Industrial
Highest level of education: Master's degree	director)		Materials & Machinery
Major: Engineering	Director type: Re-		
Thai nationality: Yes	elected as director		
Residing in Thailand: Yes			

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. VIROJ THANALONGKORN	Chairman of the board	-
Ms. RAWEWAN PEYAYOPANAKUL	Director	-
Mr. SOMCHAI VANAVIT	Director	-
Mr. YUTHANA ADIPATH	Director	-
Mr. BUNCHAI PUNTURAUMPORN	Director	-
Ms. VACHIRAWAN YAMSRI	Director	-
Mrs. SUCHANYA THANALONGKORN	Director	-
Mr. SOMKID PARDUNGKIATTISAK	Director	/
Mr. CHAKKRIS UTHAYOPHAS	Director	-
Ms. PENSRI SUTEERASARN	Director	-
Ms. DUANGDAO MAHANAVANONT	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 : 22 Apr 2021

Number of EGM meetings : No

2. Attendance of each director

2.1 Meeting information of current directors

List of directors	Position	Board meetings	AGM meetings	EGM meetings
1. Mr. VIROJ THANALONGKORN	Chairman of the board	7/7	Attended the meeting	Did not hold the meeting
2. Ms. RAWEWAN PEYAYOPANAKUL	Director	6/7	Attended the meeting	Did not hold the meeting
3. Mr. SOMCHAI VANAVIT	Director	7/7	Attended the meeting	Did not hold the meeting
4. Mr. YUTHANA ADIPATH	Director	7/7	Attended the meeting	Did not hold the meeting
5. Mr. BUNCHAI PUNTURAUMPORN	Director	7/7	Attended the meeting	Did not hold the meeting
6. Ms. VACHIRAWAN YAMSRI	Director	7/7	Attended the meeting	Did not hold the meeting
7. Mrs. SUCHANYA THANALONGKORN	Director	7/7	Attended the meeting	Did not hold the meeting
8. Mr. SOMKID PARDUNGKIATTISAK	Director	7/7	Attended the meeting	Did not hold the meeting
9. Mr. CHAKKRIS UTHAYOPHAS	Director	7/7	Attended the meeting	Did not hold the meeting
10. Ms. PENSRI SUTEERASARN	Director	6/7	Attended the meeting	Did not hold the meeting
11. Ms. DUANGDAO MAHANAVANONT	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. VIROJ THANALONGKORN	0.48	0.00	0.00	0.54	1.02
2. Ms. RAWEWAN PEYAYOPANAKUL	0.24	0.00	0.00	0.24	0.48
3. Mr. SOMCHAI VANA VIT	0.18	0.00	0.00	0.24	0.42
4. Mr. YUTHANA ADIPATH	0.18	0.00	0.00	0.24	0.42
5. Mr. BUNCHAI PUNTURAUMPORN	0.12	0.00	0.00	0.32	0.44
6. Ms. VACHIRAWAN YAMSRI	0.12	0.00	0.00	0.24	0.36
7. Mrs. SUCHANYA THANALONGKORN	0.12	0.00	0.00	0.24	0.36
8. Mr. SOMKID PARDUNGKIATTISAK	0.12	0.00	0.00	0.24	0.36
9. Mr. CHAKKRIS UTHAYOPHAS	0.12	0.00	0.00	0.24	0.36
10. Ms. PENSRI SUTEERASARN	0.18	0.00	0.00	0.24	0.42
11. Ms. DUANGDAO MAHANAVANONT	0.12	0.00	0.00	0.24	0.36

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. VIROJ THANALONGKORN	-	-	-
2. Ms. RAWEWAN PEYAYOPANAKUL	-	-	-
3. Mr. SOMCHAI VANAVIT	-	-	-
4. Mr. YUTHANA ADIPATH	-	-	-
5. Mr. BUNCHAI PUNTURAUMPORN	-	-	-
6. Ms. VACHIRAWAN YAMSRI	-	-	-
7. Mrs. SUCHANYA THANALONGKORN	-	-	-
8. Mr. SOMKID PARDUNGKIATTISAK	-	-	-
9. Mr. CHAKKRIS UTHAYOPHAS	-	-	-
10. Ms. PENSRI SUTEERASARN	-	-	-
11. Ms. DUANGDAO MAHANAVANONT	-	-	-

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. Ms. RAWEWAN PEYAYOPANAKUL	Chairman of the audit committee	4/4
2. Mr. SOMCHAI VANAVID	Audit committee	4/4
3. Mr. YUTHANA ADIPATH	Audit committee	4/4
4. Ms. PENSRI SUTEERASARN	Audit committee	3/4

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	65,146.52	62,881.68	79,824.35
Short-Term Investments – Net	177,945.53	161,958.65	273,835.25
Trade And Other Receivables – Current – Net	491,639.55	436,310.61	445,460.46
Inventories – Net	1,563,787.87	1,403,950.63	1,260,296.81
Other Current Assets	108,538.26	97,564.16	85,590.19
Total Current Assets	2,407,057.73	2,162,665.73	2,145,007.07
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	282,087.55	267,505.38	243,625.59
Other Non-Current Assets	8,672.53	373,770.35	314,681.29
Total Non-Current Assets	610,849.72	641,275.73	558,306.87
Total Assets	3,017,907.45	2,803,941.46	2,703,313.95

Liabilities

(Unit : Thousand baht)	2019	2020	2021
Current Liabilities			
Bank Overdrafts And Short-Term Borrowings From Financial Institutions	565,067.72	558,821.12	394,598.24
Trade And Other Payables - Current	366,532.74	212,742.00	251,646.97
Short-Term Borrowings	0.00	0.00	0.00
Current Portion Of Long-Term Debts	0.00	36,152.13	20,276.31
Other Current Liabilities	102,982.27	45,068.54	44,408.70
Total Current Liabilities	1,034,582.73	852,783.79	710,930.22
Non-Current Liabilities			
Trade And Other Payables - Non-Current	0.00	0.00	0.00
Non-Current Portion Of Long-Term Debts	122,384.63	156,049.01	163,162.95
Other Non-Current Liabilities	0.00	0.00	0.00
Total Non-Current Liabilities	122,384.63	156,049.01	163,162.95
Total Liabilities	1,156,967.36	1,008,832.80	874,093.18

Equity

(Unit : Thousand baht)	2019	2020	2021
Issued And Paid-Up Share Capital	347,500.00	347,500.00	347,500.00
Premium (Discount) On Share Capital	275,164.00	275,164.00	275,164.00
Retained Earnings (Deficits)	1,297,822.92	1,237,304.70	1,232,435.60
Other Components Of Equity	(59,546.84)	(64,860.04)	(25,878.84)
Equity Attributable To Owners Of The Parent	1,860,940.09	1,795,108.66	1,829,220.77
Total Equity	1,860,940.09	1,795,108.66	1,829,220.77

Statement of Comprehensive Income

Statement of Comprehensive Income

Statement of Comprehensive Income

(Unit : Thousand baht)	2019	2020	2021
Revenue			
Revenue From Operations	3,279,742.01	2,898,005.92	2,631,356.99
Total Revenue	3,294,956.64	2,913,831.03	2,655,667.25
Cost And Expenses			
Costs	1,494,131.37	1,524,803.51	1,345,765.46
Selling And Administrative Expenses	1,276,448.21	1,034,141.54	936,876.70
Total Cost And Expenses	2,770,579.58	2,558,945.05	2,282,642.16
Share Of Profit (Loss) From Investments Accounted For Using The Equity Method	0.00	0.00	0.00
Finance Costs	8,330.14	9,101.12	4,913.16
Income Tax Expense	102,796.28	68,973.74	73,917.31
Net Profit (Loss) For The Period	413,250.65	276,811.12	294,194.62
Net Profit (Loss) Attributable To : Owners Of The Parent	413,250.65	276,811.12	294,194.62
Basic Earnings (Loss) Per Share (Baht/Share)	1.19000	0.80000	0.84660
EBITDA	572,748.07	408,665.35	453,098.76
Operating Profit	509,162.43	339,060.86	348,714.83
Normalize Profit	413,250.65	276,811.12	294,194.62

Statement of Cash Flow

Statement of Cash Flow

Statement of Cash Flow

	2019	2020	2021
Net Cash From Operating Activities			
Depreciation And Amortisation	48,371.01	53,779.37	81,501.08
Net Cash From (Used In) Operating Activities	(105,059.30)	329,926.89	577,953.23
Net Cash From Investing Activities			
Payment For Purchase Of Fixed Assets	(32,407.76)	(35,369.50)	(18,953.37)
Net Cash From (Used In) Investing Activities	86,846.57	(24,767.91)	(81,848.15)
Net Cash From Financing Activities			
Dividend Paid	(385,961.77)	(337,329.35)	(299,063.71)
Net Cash From (Used In) Financing Activities	22,943.12	(307,423.82)	(479,162.41)

Financial Ratios

Financial Ratios

Liquidity

	2019	2020	2021
Current ratio (times)	2.33	2.54	3.02
Quick ratio (times)	0.71	0.78	1.12
Cash flow liquidity ratio (Average) (times)	0.00	0.39	0.74
Average account recievable turnover (times)	8.00	7.26	6.55
Average collection period (days)	45.61	50.30	55.70
Average finish goods turnover (times)	1.31	1.15	1.10
Average finish goods turnover period (days)	278.84	317.79	331.10
Average inventory turnover (times)	1.11	1.09	1.01
Average inventory turnover period (days)	327.51	336.07	361.30
Average account payable turnover (times)	8.43	14.10	10.51
Average payment period (days)	43.29	25.89	34.72
Average cash cycle (days)	329.83	360.48	382.29

Profitability

	2019	2020	2021
EBITDA margin (%)	17.38	14.03	17.12
Gross profit margin (%)	54.44	47.38	48.86
Operating margin (%)	15.52	11.70	13.25
Net profit margin (%)	12.54	9.50	11.08
Return on equity (ROE) (Average) (%)	22.36	15.42	16.23
Capacity utilization rate (%)	94.15	97.71	98.43
Fixed asset turnover ratio (times)	11.00	8.45	8.81
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 (%)	0.46	0.54	0.92
Cash from operation to operating profit (%)	0.00	0.97	1.66

Financial Policy

	2019	2020	2021
Interest coverage ratio (times)	68.76	44.90	92.51
Debt service coverage ratio (times)	1.01	0.69	1.10
Total debts to total equity (times)	0.62	0.56	0.48
Interest-bearing debt to equity ratio (times)	0.30	0.34	0.24
Dividend per shares (baht/share)	1.19	0.80	0.85
Dividend payout ratio (%)	93.40	121.86	101.66
Dividend yield (%)	4.37	5.83	4.04
Debt from financial institutions to total liabilities (times)	1.00	0.90	0.91
Interest bearing debt due in 1 year to total interest bearing debt (times)	100.00	96.19	95.36
Interest bearing debt to EBITDA ratio (times)	0.99	1.51	0.96

Efficiency

	2019	2020	2021
Asset turnover (Average) (times)	1.17	1.00	0.96
Return on asset (ROA) (Average) (%)	14.71	9.51	10.68
Return On Fixed Assets (%)	150.15	102.60	116.26