



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

GRATITUDE INFINITE 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 : GRATITUDE INFINITE PUBLIC COMPANY LIMITED

Symbol : GIFT

Address : 9/8 Moo 5, Baromratchonnani Road, Salathammasop,
Taweewattana

Province : Bangkok

Postcode : 10170

Business : GIFT engaged in manufacturing, sourcing, developing, and
distributing chemical ingredients for1. HPC business (Home
Care, Personal Care, Cosmetics) 2. FBS business (Foods,
Beverage, Supplement)3. TC Business (Traditional Medicine,
Conventional Medicine)4. PC Business (Plastics, Coating)

Registration Number : 0107553000140

Telephone : 0-2888-6800

Fax (if applicable) : 0-2888-7200

Website : www.gratitudeinfinite.co.th

Email : secretary@gratitudeinfinite.co.th

Total Shares Sold (shares)

Common Stock : 330,811,723

Preferred Stock : 0

Business Operations (1.2)

Revenue Structure (1.2.1)

By Product Line or Business Grouping

	2019	2020	2021
Total (Thousand baht)	742.44	422.69	171.95
Industrials (Thousand baht)	732.91	415.26	167.95

	2019	2020	2021
Total (%)	100.00	100.00	100.00
Industrials (%)	98.72	98.24	97.67

By Geographical Area or Market

	2019	2020	2021
Total (Thousand baht)	742.44	422.69	171.95
Domestic (Thousand baht)	742.44	422.69	171.95
Thailand (Thousand baht)	742.44	422.69	171.95

	2019	2020	2021
Total (%)	100.00	100.00	100.00
Domestic (%)	100.00	100.00	100.00
Thailand (%)	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 : No

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

Risk Management

Risk Management

Risk Factors (2.2)

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

Strategic Risk

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

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

Compliance Risk

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

Financial Risk

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

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

Risk to Securities Holder (2.2.2)

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

Investment risk	: No
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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 : No

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)	13	4	2
Number of female employees (persons)	34	15	9
Total (persons)	47	19	11

1.2 Employee remuneration

	2019	2020	2021
Employee remuneration (baht)	19,009,416.00	7,890,780.00	2,486,439.00

1.3 Employee development and training

Information on employee development and training : No

1.4 Health, safety and work environment

Information on Safety : No

1.5 Employee retention

Information on employee retention : No

2. Information on community and society

Activities or projects organized for the : Community environment development; The disabled and the disadvantaged
community and society

Corporate Governance Policy

Corporate Governance Policy

Overview of the Corporate Governance Policy and Guideline (6.1)

Corporate Governance Policy

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

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, Anti-corruption

**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	5	55.56
Number of female directors	4	44.44
Number of executive directors	4	44.44
Number of non-executive directors	5	55.56
Number of independent directors	4	44.44

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. JESADAVAT PRIEBJRIVAT Gender: Male Age: 64 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director) Director type: Original director	18 Mar 2010	Audit, Data Analysis, Finance, Leadership

2. Mr. VIRAT SUWANNAPASRI Gender: Male Age: 77 years old Highest level of education: Bachelor's degree Major: Faculty of Commerce and Accountancy Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Re-elected as director	13 Dec 2005	Budgeting, Accounting, Corporate Management, Finance, Negotiation, Petrochemicals & Chemicals
3. Ms. DHOLLAKHANIS THENGAUMMNUAY Gender: Female Age: 54 years old Highest level of education: Doctoral degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Re-elected as director	18 Mar 2010	Audit, Budgeting, Data Analysis, Internal Control, Accounting
4. Ms. SIRUSWADI SUTHIWORAPUNCHAI 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: Re-elected as director	18 Mar 2010	Audit, Budgeting, Data Analysis, Internal Control
5. Mr. VISSANU MEEYOO Gender: Male Age: 52 years old Highest level of education: Doctoral degree Major: Chemical Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Original director	18 Mar 2010	Budgeting, Data Analysis, Engineering
6. Ms. SUTHIDA SUWANNAPASRI Gender: Female Age: 51 years old Highest level of education: Master's degree Major: Public Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Original director	18 Mar 2010	Corporate Management, Audit, Data Analysis, Negotiation, Leadership, Change Management

7. Mrs. KANJANA SUWANNAPASRI	Director (Executive)	18 Mar 2010	Data Analysis
Gender: Female			
Age: 79 years old			
Highest level of education:	Director type:		
Doctoral degree	Original director		
Major: social science			
Thai nationality: Yes			
Residing in Thailand: Yes			
8. Mr. PERAPOL SUWANNAPASRI	Director (Executive)	18 Mar 2010	Audit, Data Analysis, Petrochemicals & Chemicals, Negotiation, Finance, Accounting
Gender: Male			
Age: 43 years old			
Highest level of education:	Director type:		
Doctoral degree	Original director		
Major: social science			
Thai nationality: Yes			
Residing in Thailand: Yes			
9. Mr. KHAN AKAWORAWIT	Chairman of the board (Non-executive, Independent director)	18 Mar 2010	Audit, Data Analysis, Internal Control, Leadership, Budgeting
Gender: Male			
Age: 60 years old			
Highest level of education:			
Master's degree			
Major: Business Administration	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
1. Ms. PIYANAN SUWANNAPASRI	Director (Executive)	Date position was assumed: 13 Dec 2005	No replacement director
Gender: Female			
Age: 50 years old			
Highest level of education:	Director type:	Date directorship	
Master's degree	Original director	ended: 22 Apr 2021	
Major: Business Administration			
Thai nationality: Yes			
Residing in Thailand: Yes			

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. KHAN AKAWORAWIT [1] Gender: Male Age: 60 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director)	18 Mar 2010	Audit, Data Analysis, Internal Control, Leadership, Budgeting
2. Ms. DHOLLAKHANIS THENGAUMMUAY [1] Gender: Female Age: 54 years old Highest level of education: Doctoral degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Original director	18 Mar 2010	Audit, Budgeting, Data Analysis, Internal Control, Accounting
3. Ms. SIRUSWADI SUTHIWORAPUNCHAI [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) Director type: Re-elected as director	18 Mar 2010	Audit, Budgeting, Data Analysis, Internal Control

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

1.2 List of audit committee 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
No information		

2.2 Roles of Sub-committees

Sub-committees responsible for risk management : None

Sub-committees responsible for nomination : None

Sub-committees responsible for remuneration : None

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. Ms. SUTHIDA SUWANNAPASRI Gender: Female Age: 51 years old Highest level of education: Master's degree Major: Public Administration	CHIEF EXECUTIVE OFFICER	17 Aug 2020	Corporate Management, Audit, Data Analysis, Negotiation, Leadership, Change Management
2. Ms. ORRAPHIN PHOTHISIT [1][2] Gender: Female Age: 31 years old Highest level of education: Bachelor's degree Major: Accounting	Accounting and Finance Manager	8 Nov 2018	Accounting, Finance, Internal Control, Audit
3. Mr. VIRAT SUWANNAPASRI Gender: Male Age: 77 years old Highest level of education: Bachelor's degree Major: Faculty of Commerce and Accountancy	Director	13 Dec 2005	Budgeting, Accounting, Corporate Management, Finance, Negotiation, Petrochemicals & Chemicals
4. Mr. PERAPOL SUWANNAPASRI Gender: Male Age: 43 years old Highest level of education: Doctoral degree Major: social science	Director	18 Mar 2010	Audit, Data Analysis, Petrochemicals & Chemicals, Negotiation, Finance, 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)	2,064,000.00	1,978,333.00	1,704,000.00

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) : 2

Number of female employees (persons) : 9

Total (persons) : 11

2. Employee Remuneration

Total employee remuneration : 2,486,439.22

3. Provident fund

Information on employee provident fund : Yes

Total number of employees (persons) : 11

Number of employees contributing to the PVD (persons) : 0

Percentage of employees who are members (%) : 0.00

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. Orraphin Phothisit	orraphin_p@gratitudeinfinite. co.th	028886800

1.2 Company secretary

Company secretary : Yes

General information	Email	Telephone
1. Ms. Nawaporn Khamenkatekarn	secretary@gratitudeinfinite. co.th	028886800

1.3 Head of internal audit

Head of internal audit : Yes

General information	Email	Telephone
1. Mr. Suvit Chanamporn	-	-

1.4 Head of compliance unit

Head of compliance unit : No

General information	Email	Telephone
No information		

1.5 Head of investor relations

Head of investor relations : Yes

General information	Email	Telephone
1. Ms. ORRAPHIN PHOTHISIT	orraphin_p@gratitudeinfinite.co.th	028886800

2. Company's auditor

Company	Names and general information of auditors	Audit fee (baht)	Other non-audit fees (baht)
1. DHARMNITI AUDITING COMPANY LIMITED	1. Ms. THANYAPORN	820,000.00	-
	TANGTHANOPAJAI		
	Email: -		
	Telephone: -		
	2. Mr. SUWAT		
	MANEEKANOKSAKUL		
	Email: -		
	Telephone: -		
	3. Ms. ARISA CHUMWISUT		
	Email: -		
	Telephone: -		
	4. Ms. WANNISA		
	NGAMBUATHONG		
	Email: -		
	Telephone: -		
	5. Mr. PERADATE		
	PONGSATHIANSAK		
	Email: -		
	Telephone: -		

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. VIRAT SUWANNAPASRI Gender: Male Age: 77 years old Highest level of education: Bachelor's degree Major: Faculty of Commerce and Accountancy Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Re-elected as director	Date position was assumed: 13 Dec 2005	Budgeting, Accounting, Corporate Management, Finance, Negotiation, Petrochemicals & Chemicals
2. Ms. DHOLLAKHANIS THENGAUMNUAY Gender: Female Age: 54 years old Highest level of education: Doctoral degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Re-elected as director	Date position was assumed: 18 Mar 2010	Audit, Budgeting, Data Analysis, Internal Control, Accounting
3. Ms. SIRUSWADI SUTHIWORAPUNCHAI 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: Re-elected as director	Date position was assumed: 18 Mar 2010	Audit, Budgeting, Data Analysis, Internal Control

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. JESADAVAT PRIEBJRIVAT	Chairman of the board	-
Mr. VIRAT SUWANNAPASRI	Director	-
Ms. DHOLLAKHANIS THENGAUMNUAY	Director	-
Ms. SIRUSWADI SUTHIWORAPUNCHAI	Director	-
Mr. VISSANU MEEYOO	Director	-
Ms. SUTHIDA SUWANNAPASRI	Director	-
Mrs. KANJANA SUWANNAPASRI	Director	-
Mr. PERAPOL SUWANNAPASRI	Director	-
Mr. KHAN AKAWORAWIT	Chairman of the board	-

3. Directors' performance assessment

Method used to evaluate directors' performance	: Individual-director assessment (self-assessment)
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Meeting attendance and remuneration to each Board member (8.1.2)

1. Meetings involving company directors

Number of board meetings : 5

Date of AGM Meeting : 8 Apr 2022

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. JESADAVAT PRIEBJRIVAT	Chairman of the board	5/5	Attended the meeting	Did not hold the meeting
2. Mr. VIRAT SUWANNAPASRI	Director	5/5	Did not attend the meeting	Did not hold the meeting
3. Ms. DHOLLAKHANIS THENGAUMMUAY	Director	5/5	Attended the meeting	Did not hold the meeting
4. Ms. SIRUSWADI SUTHIWORAPUNCHAI	Director	5/5	Attended the meeting	Did not hold the meeting
5. Mr. VISSANU MEEYOO	Director	5/5	Attended the meeting	Did not hold the meeting
6. Ms. SUTHIDA SUWANNAPASRI	Director	5/5	Attended the meeting	Did not hold the meeting
7. Mrs. KANJANA SUWANNAPASRI	Director	5/5	Did not attend the meeting	Did not hold the meeting
8. Mr. PERAPOL SUWANNAPASRI	Director	4/5	Attended the meeting	Did not hold the meeting
9. Mr. KHAN AKAWORAWIT	Chairman of the board	5/5	Attended the meeting	Did not hold the meeting

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

List of directors	Position	Board meetings	AGM meetings	EGM meetings
1. Ms. PIYANAN SUWANNAPASRI	Director	0/5	Did not attend the meeting	Did not hold the meeting

3. Remuneration for company directors

3.1 Remuneration information for current directors

List of directors	Meeting allowance (baht)	Salary (baht)	Bonus (baht)	Other (baht)	Total (baht)
1. Mr. JESADAVAT PRIEJRIVAT	516,000.00	0.00	0.00	0.00	516,000.00
2. Mr. VIRAT SUWANNAPASRI	120,000.00	0.00	0.00	0.00	120,000.00
3. Ms. DHOLAKHANIS THENGAUMNUAY	216,000.00	0.00	0.00	0.00	216,000.00
4. Ms. SIRUSWADI SUTHIWORAPUNCHAI	216,000.00	0.00	0.00	0.00	216,000.00
5. Mr. VISSANU MEEYOO	120,000.00	0.00	0.00	0.00	120,000.00
6. Ms. SUTHIDA SUWANNAPASRI	120,000.00	0.00	0.00	0.00	120,000.00
7. Mrs. KANJANA SUWANNAPASRI	0.00	0.00	0.00	0.00	0.00
8. Mr. PERAPOL SUWANNAPASRI	120,000.00	0.00	0.00	0.00	120,000.00
9. Mr. KHAN AKAWORAWIT	276,000.00	0.00	0.00	0.00	276,000.00

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

List of directors	Meeting allowance (baht)	Salary (baht)	Bonus (baht)	Other (baht)	Total (baht)
1. Ms. PIYANAN SUWANNAPASRI	-	-	-	-	-

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. JESADAVAT PRIEBJRIVAT	/	-	-
2. Mr. VIRAT SUWANNAPASRI	/	-	-
3. Ms. DHOLLAKHANIS THENGAUMMNAY	/	-	-
4. Ms. SIRUSWADI SUTHIWORAPUNCHAI	/	-	-
5. Mr. VISSANU MEEYOO	/	-	-
6. Ms. SUTHIDA SUWANNAPASRI	/	-	-
7. Mrs. KANJANA SUWANNAPASRI	/	-	-
8. Mr. PERAPOL SUWANNAPASRI	/	-	-
9. Mr. KHAN AKAWORAWIT	/	-	-

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

List of directors	D&O (Directors and Officers' Liability Insurance)	ESOP (Employee Stock Ownership Plan)	EJIP (Employee Joint Investment Program)
1. Ms. PIYANAN SUWANNAPASRI	/	-	-

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. KHAN AKAWORAWIT	Chairman of the audit committee	4/4
2. Ms. DHOLLAKHANIS THENGAUMNUAY	Audit committee	4/4
3. Ms. SIRUSWADI SUTHIWORAPUNCHAI	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	386,827.19	254,490.19	231,572.80
Short-Term Investments - Net	0.00	0.00	0.00
Trade And Other Receivables - Current - Net	177,201.26	71,607.91	90,035.58
Inventories - Net	114,636.03	27,019.37	7,276.84
Other Current Assets	3,916.69	2,511.31	536.40
Total Current Assets	682,581.18	355,628.78	329,412.62
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	184,738.83	173,974.62	87,679.09
Other Non-Current Assets	143,877.72	120,936.55	129,676.54
Total Non-Current Assets	328,616.55	294,911.17	217,355.63
Total Assets	1,011,197.73	650,539.95	546,777.25

Liabilities

(Unit : Thousand baht)	2019	2020	2021
Current Liabilities			
Bank Overdrafts And Short-Term Borrowings From Financial Institutions	148,139.86	23,044.57	0.00
Trade And Other Payables - Current	41,588.32	14,657.07	31,840.22
Short-Term Borrowings	0.00	0.00	0.00
Current Portion Of Long-Term Debts	1,078.84	2,364.04	168.99
Other Current Liabilities	16,097.84	852.76	2,167.91
Total Current Liabilities	206,904.86	40,918.44	34,177.12
Non-Current Liabilities			
Trade And Other Payables - Non-Current	0.00	0.00	0.00
Non-Current Portion Of Long-Term Debts	0.00	0.00	0.00
Other Non-Current Liabilities	10,451.69	2,979.52	843.52
Total Non-Current Liabilities	10,451.69	2,979.52	843.52
Total Liabilities	217,356.55	43,897.97	35,020.64

Equity

(Unit : Thousand baht)	2019	2020	2021
Issued And Paid-Up Share Capital	412,811.72	412,811.72	330,811.72
Premium (Discount) On Share Capital	151,775.58	151,775.58	151,775.58
Retained Earnings (Deficits)	312,622.52	333,497.96	39,220.67
Other Components Of Equity	(29,190.53)	(24,671.36)	(10,051.23)
Equity Attributable To Owners Of The Parent	793,836.61	606,651.23	511,756.74
Total Equity	793,841.18	606,641.98	511,756.61

Statement of Comprehensive Income

Statement of Comprehensive Income

Statement of Comprehensive Income

(Unit : Thousand baht)	2019	2020	2021
Revenue			
Revenue From Operations	732,914.54	415,258.34	167,954.14
Total Revenue	740,413.04	422,685.60	171,950.83
Cost And Expenses			
Costs	524,190.74	351,197.54	165,147.52
Selling And Administrative Expenses	77,122.24	53,430.74	37,323.86
Total Cost And Expenses	601,312.98	404,628.28	202,471.38
Share Of Profit (Loss) From Investments Accounted For Using The Equity Method	0.00	0.00	0.00
Finance Costs	3,508.97	1,871.65	84.19
Income Tax Expense	27,517.57	4,491.07	514.03
Net Profit (Loss) For The Period	110,107.82	11,694.59	(31,118.78)
Net Profit (Loss) Attributable To : Owners Of The Parent	110,092.20	11,708.40	(31,127.89)
Basic Earnings (Loss) Per Share (Baht/Share)	0.27000	0.02900	(0.09000)
EBITDA	150,252.36	28,854.31	(23,477.55)
Operating Profit	141,134.36	18,057.31	(30,520.55)
Normalize Profit	141,134.36	18,057.31	(30,520.55)

Statement of Cash Flow

Statement of Cash Flow

Statement of Cash Flow

(Unit : Thousand baht)	2019	2020	2021
Net Cash From Operating Activities			
Depreciation And Amortisation	9,544.69	12,609.59	8,035.59
Net Cash From (Used In) Operating Activities	170,936.18	179,067.47	14,194.52
Net Cash From Investing Activities			
Payment For Purchase Of Fixed Assets	(11,750.02)	(3,417.70)	0.00
Net Cash From (Used In) Investing Activities	(56,583.26)	32,133.80	64,675.19
Net Cash From Financing Activities			
Dividend Paid	(80,162.15)	0.00	(76,512.97)
Net Cash From (Used In) Financing Activities	(120,858.50)	(343,538.28)	(101,787.11)

Financial Ratios

Financial Ratios

Liquidity

	2019	2020	2021
Current ratio (times)	3.30	8.69	9.64
Quick ratio (times)	2.73	7.97	9.41
Cash flow liquidity ratio (Average) (times)	0.71	1.45	0.38
Average account recievable turnover (times)	3.86	3.34	2.08
Average collection period (days)	93.00	108.00	173.00
Average finish goods turnover (times)	-	-	-
Average finish goods turnover period (days)	-	-	-
Average inventory turnover (times)	3.57	5.04	9.68
Average inventory turnover period (days)	101.00	71.00	37.00
Average account payable turnover (times)	11.21	17.75	7.64
Average payment period (days)	32.00	20.00	47.00
Average cash cycle (days)	162.00	159.00	163.00

Profitability

	2019	2020	2021
EBITDA margin (%)	20.35	7.26	(13.08)
Gross profit margin (%)	28.48	14.08	(1.15)
Operating margin (%)	19.26	4.35	(18.17)
Net profit margin (%)	14.83	2.77	(18.10)
Return on equity (ROE) (Average) (%)	14.05	1.67	(5.57)
Capacity utilization rate (%)	-	-	-
Fixed asset turnover ratio (times)	3.98	2.31	1.28
Gross profit margin (from project for sale) (%)	0.00	-	-
Operating margin before fuel expenses (%)	-	-	-
Other income to total income (%)	1.28	1.78	2.37
Cash from operation to operating profit (%)	121.12	991.66	(46.51)

Financial Policy

	2019	2020	2021
Interest coverage ratio (times)	57.56	99.07	163.49
Debt service coverage ratio (times)	0.93	(2.78)	0.09
Total debts to total equity (times)	0.27	0.07	0.07
Interest-bearing debt to equity ratio (times)	0.02	0.00	0.00
Dividend per shares (baht/share)	-	0.05	0.18
Dividend payout ratio (%)	-	96.82	85.73
Dividend yield (%)	0.00	2.00	4.00
Debt from financial institutions to total liabilities (times)	78.82	6.67	0.00
Interest bearing debt due in 1 year to total interest bearing debt (times)	99.46	95.89	0.00
Interest bearing debt to EBITDA ratio (times)	0.98	0.75	0.00

Efficiency

	2019	2020	2021
Asset turnover (Average) (times)	0.72	0.51	0.29
Return on asset (ROA) (Average) (%)	13.65	2.17	(5.10)
Return On Fixed Assets (%)	64.90	11.36	(19.77)