



# **Annual Registration Statement / Annual Report**

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

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

**ASIAN PHYTOCEUTICALS 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 : ASIAN PHYTOCEUTICALS PUBLIC COMPANY LIMITED

Symbol : APCO

Address : 84/3 Moo 4 Northern Region Industrial Estate (West side), Super Highway No.11 Rd., Banklang, Muang Lamphun,

Province : Lamphun

Postcode : 51000

Business : Manufacture and distribute health and beauty products from natural extracts based on the researches and developments of Thai scientists.

Registration Number : 0107548000480

Telephone : 0-5358-1374

Fax (if applicable) : 0-5358-1375

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

Email : [apco@apco.co.th](mailto:apco@apco.co.th)

#### Total Shares Sold (shares)

Common Stock : 600,000,000

Preferred Stock : 0

## Business Operations (1.2)

### Revenue Structure (1.2.1)

#### By Product Line or Business Grouping

	2019	2020	2021
<b>Total (Thousand baht)</b>	269,430.87	276,120.64	245,159.71
Beauty Cosmetics Products (Thousand baht)	10,159.47	4,608.22	2,988.99
Dietary Supplement and Health Drink Products (Thousand baht)	259,271.40	271,512.42	242,170.72

  

	2019	2020	2021
<b>Total (%)</b>	100.00	100.00	100.00
Beauty Cosmetics Products (%)	3.77	1.67	1.22
Dietary Supplement and Health Drink Products (%)	96.23	98.33	98.78

#### By Geographical Area or Market

	2019	2020	2021
<b>Total (Thousand baht)</b>	269,430.87	276,120.64	245,159.71
Domestic (Thousand baht)	263,979.75	272,188.74	239,636.81
China (Thousand baht)	5,451.12	3,931.90	5,522.90

  

	2019	2020	2021
<b>Total (%)</b>	100.00	100.00	100.00
Domestic (%)	97.98	98.58	97.75
China (%)	2.02	1.42	2.25

## 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	130.82	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)	: 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	: No
Changes in policies or international agreements related to business operations	: No
Technological advancement	: No
Changes in business operations of partners in the supply chain	: 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	: Yes
Shortage of skilled workers	: No
Shortage of raw materials or productive resources	: Yes
Error, failure or lack of proper control regarding company's systems or work process	: No
Human error in business operations	: No



Product obsolescence	: No
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	: Yes
Impact on the environment	: No
Impact from population structure	: No
Impact on human rights	: No
Corruption	: No

#### **Compliance Risk**

Change in laws and regulations	: No
Outdated laws and regulations	: No
Violations of laws and regulations	: 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	: No
Fluctuation in return on assets or investment	: No
Unhedged loan and borrowing in a foreign currency	: N/A

**Risk to Securities Holder (2.2.2)**

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

Investment risk	: N/A
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# Sustainable Development

## Sustainable Development

### Sustainability Management Policy and Targets (3.1)

#### Sustainability Management Policy and Targets

Sustainability management policy and guideline : Yes

Company website on sustainable development : [http://www.apco.co.th/images/investor/csr/รายงานการพัฒนาเพื่อความยั่งยืน%202564%20\(Final\).pdf](http://www.apco.co.th/images/investor/csr/รายงานการพัฒนาเพื่อความยั่งยืน%202564%20(Final).pdf)  
(if applicable)

### Environmental Aspect (3.3)

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

Company environmental policy and guideline : Yes

Company website on sustainable development – environmental aspect : [http://www.apco.co.th/images/investor/csr/รายงานการพัฒนาเพื่อความยั่งยืน%202564%20\(Final\).pdf](http://www.apco.co.th/images/investor/csr/รายงานการพัฒนาเพื่อความยั่งยืน%202564%20(Final).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)	0.00	0.00	0.00
Natural gas (kg)	5,007.00	6,543.00	4,365.00
Crude oil (barrels)	0.00	0.00	0.00
Coal (tonnes)	0.00	0.00	0.00

## 1.2 Electricity consumption

Information on electricity consumption : Yes

	2019	2020	2021
Amount of electricity purchased (kWh)	281,840.00	292,780.00	274,836.00

## 2. Water management

### 2.1 Water consumption

Information on water consumption : Yes

	2019	2020	2021
Water consumption (cubic meters)	9,660.00	4,245.00	5,334.00

## 3. Waste management

### 3.1 Waste from operations

Information on waste from operations : Yes

	2019	2020	2021
Non-hazardous waste (kg)	28,900.00	25,120.00	22,310.00
Hazardous waste (kg)	0.00	0.00	0.00
<b>Total (kg)</b>	<b>28,900.00</b>	<b>25,120.00</b>	<b>22,310.00</b>

## 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) : <http://www.apco.co.th/invester401/invester406.html>

### 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)	43	45	44
Number of female employees (persons)	71	65	62
<b>Total (persons)</b>	<b>114</b>	<b>110</b>	<b>106</b>

##### 1.2 Employee remuneration

	2019	2020	2021
Employee remuneration (baht)	35,943,543.00	36,061,497.00	32,264,630.00

##### 1.3 Employee development and training

Information on employee development and training : Yes

	2019	2020	2021
Average training hours of employees (hour / person / year)	8.00	3.04	4.47

#### 1.4 Health, safety and work environment

Information on Safety : Yes

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

#### 1.5 Employee retention

Information on employee retention : Yes

	2019	2020	2021
Percentage of employees who voluntarily resigned (%)	8.77	10.91	5.66

#### 2. Information on community and society

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



# Corporate Governance Policy

## Corporate Governance Policy

### Overview of the Corporate Governance Policy and Guideline (6.1)

#### Corporate Governance Policy

Company website on corporate governance policy : <http://www.apco.co.th/investor401/investor406>

#### 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	6	100.00
Number of male directors	4	66.67
Number of female directors	2	33.33
Number of executive directors	1	16.67
Number of non-executive directors	5	83.33
Number of independent directors	3	50.00

#### 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. Mrs. MALEERATNA PLUMCHITCHOM Gender: Female Age: 77 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: Re-elected as director	30 Apr 2011	Accounting, Finance, Risk Management, Human Resource Management, Corporate Management, Budgeting, Audit, Internal Control, Banking, Strategic Management, Project Management, Data Analysis, Sustainability, Corporate Social Responsibility, Governance/ Compliance, Leadership

2. Mr. PICHAET WIRIYACHITRA Gender: Male Age: 78 years old Highest level of education: Honorary degree Major: Science Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Original director	30 Apr 2011	Commerce, Petrochemicals & Chemicals, Strategic Management, Human Resource Management, Marketing, Sustainability, Corporate Social Responsibility, Change Management, Risk Management, Corporate Management, Brand Management, Project Management, Budgeting, Governance/ Compliance, Leadership, Health Care Services
3. Mr. JINGJAI HANCHANLASH Gender: Male Age: 80 years old Highest level of education: Doctoral degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)  Director type: Original director	30 Apr 2011	Law, Strategic Management, Risk Management, Human Resource Management, Corporate Management, Audit, Marketing, Negotiation, Sustainability, Corporate Social Responsibility, Governance/ Compliance, Leadership, Commerce
4. Mrs. ARUNEE WIRIYACHITRA Gender: Female Age: 75 years old Highest level of education: Honorary degree Major: Arts Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)  Director type: Original director	30 Apr 2011	Strategic Management, Change Management, Risk Management, Human Resource Management, Corporate Management, Budgeting, Negotiation, Sustainability, Corporate Social Responsibility, Governance/ Compliance, Audit, Leadership
5. Mr. VARAKORN SAMAKOSES Gender: Male Age: 75 years old Highest level of education: Doctoral degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Original director	30 Apr 2011	Economics, Strategic Management, Risk Management, Human Resource Management, Corporate Management, Audit, Sustainability, Corporate Social Responsibility, Internal Control, Governance/ Compliance, Leadership

6. Mr. PRAIPOL KOOMSUP	Director	30 Apr 2011	Economics, Strategic
Gender: Male	(Non-executive,		Management, Risk
Age: 74 years old	Independent		Management, Human Resource
Highest level of education:	director)		Management, Corporate
Doctoral degree			Management, Audit,
Major: Economics	Director type: Re-		Sustainability, Corporate
Thai nationality: Yes	elected as director		Social Responsibility,
Residing in Thailand: Yes			Internal Control,
			Governance/ Compliance,
			Leadership, Energy &
			Utilities

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

General information	Position	Tenure	Replacement Director
No information			

## 3. Other Information pertaining to committees

The Chairman is an independent director : Yes

The Chairman and the manager are the same person : No

The Chairman and the manager are members of the same family : No

The company appoints at least one independent director to determine the agenda  
of the Board of Directors' meetings : Yes

## Sub-committees (7.3)

### Information about sub-committees (7.3.2)

#### 1. Audit Committee

##### 1.1 List of audit committee members

General information	Position	Date position was assumed	Experience and expertise
1. Mrs. MALEERATNA PLUMCHITCHOM [1] Gender: Female Age: 77 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) Director type: Original director	30 Apr 2011	Accounting, Finance, Risk Management, Human Resource Management, Corporate Management, Budgeting, Audit, Internal Control, Banking, Strategic Management, Project Management, Data Analysis, Sustainability, Corporate Social Responsibility, Governance/ Compliance, Leadership
2. Mr. VARAKORN SAMAKOSES Gender: Male Age: 75 years old Highest level of education: Doctoral degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Original director	30 Apr 2011	Economics, Strategic Management, Risk Management, Human Resource Management, Corporate Management, Audit, Sustainability, Corporate Social Responsibility, Internal Control, Governance/ Compliance, Leadership
3. Mr. PRAIPOL KOOMSUP Gender: Male Age: 74 years old Highest level of education: Doctoral degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Original director	30 Apr 2011	Economics, Strategic Management, Risk Management, Human Resource Management, Corporate Management, Audit, Sustainability, Corporate Social Responsibility, Internal Control, Governance/ Compliance, Leadership, Energy & Utilities

[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
Executive Committee	Mr. PICHAET WIRIYACHITRA	Member
	Mr. JINGJAI HANCHANLASH	Member
	Mrs. ARUNEE WIRIYACHITRA	Member

### 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. Mr. PICHAET WIRIYACHITRA Gender: Male Age: 78 years old Highest level of education: Honorary degree Major: Science	CEO	30 Apr 2011	Commerce, Petrochemicals & Chemicals, Strategic Management, Human Resource Management, Marketing, Sustainability, Corporate Social Responsibility, Change Management, Risk Management, Corporate Management, Brand Management, Project Management, Budgeting, Governance/ Compliance, Leadership, Health Care Services
2. Mrs. Jannatthabhorn Janprasert Gender: Female Age: 56 years old Highest level of education: Master's degree Major: Science	Assistant to Chief Executive Officer for Production	11 Nov 2011	Petrochemicals & Chemicals
3. Mrs. Sirithip Wiriyaichitra Gender: Female Age: 56 years old Highest level of education: Master's degree Major: Science	Assistant to Chief Executive Officer for Research and Quality Assura	11 Nov 2011	Health Care Services
4. Ms. Ornphimol Prasertwit Gender: Female Age: 58 years old Highest level of education: Master's degree Major: Business Administration	Assistant to Chief Executive Officer for Marketing	11 Nov 2011	Brand Management, Marketing, Commerce
5. Mrs. Apinya Ulumpanon [1] Gender: Female Age: 54 years old Highest level of education: Bachelor's degree Major: Accounting	Assistant to Chief Executive Officer for Accounting and Finance	11 Nov 2011	Accounting, Finance

[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)	17,086,174.00	18,246,852.00	17,702,751.00

### 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) : 44

Number of female employees (persons) : 62

Total (persons) : 106

#### 2. Employee Remuneration

Total employee remuneration : 32,264,630.00

#### 3. Provident fund

Information on employee provident fund : Yes

Total number of employees (persons) : 106

Number of employees contributing to the PVD (persons) : 71

Percentage of employees who are members (%) : 66.98

## 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. Jareerat Jintana	jareerat-jin@hotmail.com	0-5358-1374

##### 1.2 Company secretary

Company secretary : Yes

General information	Email	Telephone
1. Ms. Jutirat Promchotchai	jp@apco.co.th	0-5358-1374
2. Mrs. Arunee Wiriyaichitra	arunee28apco@gmail.com	0-5358-1374

### 1.3 Head of internal audit

Head of internal audit : Yes

General information	Email	Telephone
1. Ms. Jutirat Promchotchai	jp@apco.co.th	0-5358-1374

### 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. Pichaet Wiriyachitra	pwapco@gmail.com	0-2646-4888

## 2. Company's auditor

Company	Names and general information of auditors	Audit fee (baht)	Other non-audit fees (baht)
1. AST MASTER COMPANY LIMITED	1. Ms. Sunanta Kumsuk Email: sunanta@astmaster.co.th Telephone: 0-2714-8843	1,200,000.00	-

# Performance Report on Corporate Governance

# Performance Report on Corporate Governance

## Summary of Director Performance (8.1)

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

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

##### 1.1 Re-elected as director

General information	Position	Date position was assumed	Experience and expertise
<b>1. Mrs. MALEERATNA PLUMCHITCHOM</b> Gender: Female Age: 77 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: Re-elected as director	Date position was assumed: 30 Apr 2011	Accounting, Finance, Risk Management, Human Resource Management, Corporate Management, Budgeting, Audit, Internal Control, Banking, Strategic Management, Project Management, Data Analysis, Sustainability, Corporate Social Responsibility, Governance/ Compliance, Leadership
<b>2. Mr. PRAIPOL KOOMSUP</b> Gender: Male Age: 74 years old Highest level of education: Doctoral degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Re-elected as director	Date position was assumed: 30 Apr 2011	Economics, Strategic Management, Risk Management, Human Resource Management, Corporate Management, Audit, Sustainability, Corporate Social Responsibility, Internal Control, Governance/ Compliance, Leadership, Energy & Utilities

### 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
Mrs. MALEERATNA PLUMCHITCHOM	Chairman of the board	-
Mr. PICHAET WIRIYACHITRA	Director	-
Mr. JINGJAI HANCHANLASH	Director	-
Mrs. ARUNEE WIRIYACHITRA	Director	-
Mr. VARAKORN SAMAKOSES	Director	-
Mr. PRAIPOL KOOMSUP	Director	-

## 3. Directors' performance assessment

Method used to evaluate directors' performance : Whole-board-of-directors assessment

## 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 : 19 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. Mrs. MALEERATNA PLUMCHITCHOM	Chairman of the board	5/5	Attended the meeting	Did not hold the meeting
2. Mr. PICHAET WIRIYACHITRA	Director	5/5	Attended the meeting	Did not hold the meeting
3. Mr. JINGJAI HANCHANLASH	Director	5/5	Attended the meeting	Did not hold the meeting
4. Mrs. ARUNEE WIRIYACHITRA	Director	5/5	Attended the meeting	Did not hold the meeting
5. Mr. VARAKORN SAMAKOSES	Director	5/5	Attended the meeting	Did not hold the meeting
6. Mr. PRAIPOL KOOMSUP	Director	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
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. Mrs. MALEERATNA PLUMCHITCHOM	180,000.00	0.00	103,219.00	0.00	283,219.00
2. Mr. PICHAET WIRIYACHITRA	0.00	0.00	0.00	0.00	0.00
3. Mr. JINGJAI HANCHANLASH	75,000.00	0.00	0.00	0.00	75,000.00
4. Mrs. ARUNEE WIRIYACHITRA	0.00	0.00	0.00	0.00	0.00
5. Mr. VARAKORN SAMAKOSES	135,000.00	0.00	103,219.00	0.00	238,219.00
6. Mr. PRAIPOL KOOMSUP	135,000.00	0.00	103,219.00	0.00	238,219.00

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

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

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

#### 4.1 Remuneration information for current directors

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

2. Mr. PICHAET WIRIYACHITRA	/	-	-
3. Mr. JINGJAI HANCHANLASH	/	-	-
4. Mrs. ARUNEE WIRIYACHITRA	/	-	-
5. Mr. VARAKORN SAMAKOSES	/	-	-
6. Mr. PRAIPOL KOOMSUP	/	-	-

#### 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. Mrs. MALEERATNA PLUMCHITCHOM	Chairman of the audit committee	4/4
2. Mr. VARAKORN SAMAKOSES	Audit committee	4/4
3. Mr. PRAIPOL KOOMSUP	Audit committee	4/4

##### 2.2 Meeting information of audit committee members who resigned/vacated their position during the year

List of directors	Position	Audit Committee meetings
No information		

# Statement of Financial Position

## Statement of Financial Position

### Assets

(Unit : Thousand baht)	2019	2020	2021
<b>Current Assets</b>			
Cash And Cash Equivalents	160,282.02	100,201.39	98,593.15
Short-Term Investments - Net	319,512.35	0.00	0.00
Trade And Other Receivables - Current - Net	3,357.77	8,064.37	5,279.58
Inventories - Net	61,022.70	60,269.00	58,614.25
Other Current Assets	347.24	72,182.25	68,625.51
<b>Total Current Assets</b>	<b>544,522.09</b>	<b>240,717.01</b>	<b>231,112.49</b>
<b>Non-Current Assets</b>			
Trade And Other Receivables - Non-Current - Net	0.00	0.00	0.00
Investment In Subsidiaries, Associates And Joint Ventures Using The Equity Method - Net	3,608.58	3,702.44	1,815.06
Property, Plant And Equipment - Net	71,355.42	63,757.58	56,832.73
Other Non-Current Assets	10,272.11	388,600.61	390,772.60
<b>Total Non-Current Assets</b>	<b>85,236.11</b>	<b>456,060.63</b>	<b>449,420.39</b>
<b>Total Assets</b>	<b>629,758.20</b>	<b>696,777.64</b>	<b>680,532.88</b>

## Liabilities

(Unit : Thousand baht)	2019	2020	2021
<b>Current Liabilities</b>			
Bank Overdrafts And Short-Term Borrowings From Financial Institutions	0.00	0.00	0.00
Trade And Other Payables - Current	20,980.97	18,867.20	17,014.84
Short-Term Borrowings	0.00	0.00	0.00
Current Portion Of Long-Term Debts	0.00	18,421.14	18,743.90
Other Current Liabilities	10,215.03	11,585.79	11,992.57
<b>Total Current Liabilities</b>	<b>31,196.00</b>	<b>48,874.13</b>	<b>47,751.31</b>
<b>Non-Current Liabilities</b>			
Trade And Other Payables - Non-Current	0.00	0.00	0.00
Non-Current Portion Of Long-Term Debts	0.00	31,592.06	15,485.95
Other Non-Current Liabilities	19,371.34	20,874.93	22,300.68
<b>Total Non-Current Liabilities</b>	<b>19,371.34</b>	<b>52,439.99</b>	<b>37,786.63</b>
<b>Total Liabilities</b>	<b>50,567.33</b>	<b>101,314.12</b>	<b>85,537.94</b>

## Equity

(Unit : Thousand baht)	2019	2020	2021
Issued And Paid-Up Share Capital	300,000.00	300,000.00	300,000.00
Premium (Discount) On Share Capital	166,944.65	166,944.65	166,944.65
Retained Earnings (Deficits)	89,579.64	102,593.91	104,084.45
Other Components Of Equity	22,666.58	25,924.95	23,965.84
<b>Equity Attributable To Owners Of The Parent</b>	<b>579,190.87</b>	<b>595,463.52</b>	<b>594,994.95</b>
<b>Total Equity</b>	<b>579,190.87</b>	<b>595,463.52</b>	<b>594,994.95</b>

# Statement of Comprehensive Income



## Statement of Comprehensive Income

### Statement of Comprehensive Income

(Unit : Thousand baht)	2019	2020	2021
<b>Revenue</b>			
Revenue From Operations	247,654.45	247,726.07	223,351.53
<b>Total Revenue</b>	254,332.41	265,154.23	239,195.68
<b>Cost And Expenses</b>			
Costs	51,805.20	52,873.61	46,263.80
Selling And Administrative Expenses	130,960.15	124,726.90	106,293.04
<b>Total Cost And Expenses</b>	182,765.35	177,600.51	152,556.84
Share Of Profit (Loss) From Investments Accounted For Using The Equity Method	789.16	(10.67)	(284.73)
Finance Costs	0.00	476.54	864.26
Income Tax Expense	14,452.06	17,091.19	16,790.81
<b>Net Profit (Loss) For The Period</b>	57,904.16	69,975.32	68,699.04
Net Profit (Loss) Attributable To : Owners Of The Parent	57,904.16	69,975.32	68,699.04
<b>Basic Earnings (Loss) Per Share (Baht/Share)</b>	0.10000	0.11660	0.11450
EBITDA	85,969.68	118,786.67	113,311.75
Operating Profit	72,356.22	87,066.50	85,489.85
Normalize Profit	65,579.76	75,534.50	73,819.85

# Statement of Cash Flow

## Statement of Cash Flow

### Statement of Cash Flow

	2019	2020	2021
<b>Net Cash From Operating Activities</b>			
Depreciation And Amortisation	13,613.46	31,243.63	26,957.65
<b>Net Cash From (Used In) Operating Activities</b>	71,720.39	86,748.85	84,396.53
<b>Net Cash From Investing Activities</b>			
Payment For Purchase Of Fixed Assets	(1,206.58)	(4,175.36)	(1,174.48)
<b>Net Cash From (Used In) Investing Activities</b>	(918.04)	(70,656.68)	4,948.97
<b>Net Cash From Financing Activities</b>			
Dividend Paid	(92,876.49)	(56,961.05)	(71,952.00)
<b>Net Cash From (Used In) Financing Activities</b>	(92,876.49)	(76,172.80)	(90,953.74)

# Financial Ratios

## Financial Ratios

### Liquidity

	2019	2020	2021
Current ratio (times)	17.45	4.93	4.84
Quick ratio (times)	15.49	3.68	2.18
Cash flow liquidity ratio (Average) (times)	2.11	2.17	1.75
Average account recievable turnover (times)	95.88	185.87	194.32
Average collection period (days)	4.00	2.00	2.00
Average finish goods turnover (times)	4.43	5.45	4.85
Average finish goods turnover period (days)	81.00	66.00	75.00
Average inventory turnover (times)	0.82	0.87	0.78
Average inventory turnover period (days)	440.00	413.00	469.00
Average account payable turnover (times)	42.72	80.05	35.28
Average payment period (days)	9.00	5.00	10.00
Average cash cycle (days)	431.00	408.00	462.00

## Profitability

	2019	2020	2021
EBITDA margin (%)	33.80	44.80	47.37
Gross profit margin (%)	79.08	78.66	79.29
Operating margin (%)	28.45	32.84	35.74
Net profit margin (%)	22.77	26.39	28.72
Return on equity (ROE) (Average) (%)	9.70	11.91	11.54
Capacity utilization rate (%)	38.19	22.82	20.25
Fixed asset turnover ratio (times)	3.28	3.92	3.97
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 (%)	2.63	2.04	1.26
Cash from operation to operating profit (%)	99.12	99.64	98.72

## Financial Policy

	2019	2020	2021
Interest coverage ratio (times)	0.00	0.00	0.00
Debt service coverage ratio (times)	0.76	1.08	0.92
Total debts to total equity (times)	0.09	0.17	0.14
Interest-bearing debt to equity ratio (times)	0.00	0.00	0.00
Dividend per shares (baht/share)	0.16	0.12	0.12
Dividend payout ratio (%)	98.44	102.89	107.77
Dividend yield (%)	4.78	3.19	1.94
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)	0.16	0.26	0.24

## Efficiency

	2019	2020	2021
Asset turnover (Average) (times)	0.39	0.40	0.35
Return on asset (ROA) (Average) (%)	8.94	10.55	9.98
Return On Fixed Assets (%)	92.10	121.30	126.63