



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

ASIAN PHYTOCEUTICALS PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2022



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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), Banklang
Subdistrict, Muang District

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

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*

	2020	2021	2022
Total (Thousand baht)	276,120.64	245,159.71	271,076.77
Beauty Cosmetics Products (Thousand baht)	4,608.22	2,988.99	2,523.34
Dietary Supplement and Health Drink Products (Thousand baht)	271,512.42	242,170.72	266,224.49
Dietary Supplement Products for Pet Care (Thousand baht)	0.00	0.00	2,328.94

	2020	2021	2022
Total (%)	100.00	100.00	100.00
Beauty Cosmetics Products (%)	1.67	1.22	0.93
Dietary Supplement and Health Drink Products (%)	98.33	98.78	98.21
Dietary Supplement Products for Pet Care (%)	0.00	0.00	0.86

By Geographical Area or Market*

	2020	2021	2022
Total (Thousand baht)	276,120.64	245,159.71	271,076.77
Domestic (Thousand baht)	272,188.74	239,636.81	270,007.19
International (Thousand baht)	3,931.90	5,522.90	1,069.58
China (Thousand baht)	0.00	4,500.00	0.00
Singapore (Thousand baht)	1,452.40	172.80	438.37
United States of America (Thousand baht)	1,974.70	658.10	412.38
Other countries (Thousand baht)	504.80	192.00	218.83

	2020	2021	2022
Total (%)	100.00	100.00	100.00
Domestic (%)	98.58	97.75	99.61
International (%)	1.42	2.25	0.39
China (%)	0.00	81.48	0.00
Singapore (%)	36.94	3.13	40.99
United States of America (%)	50.22	11.92	38.56
Other countries (%)	12.84	3.48	20.46

*Excluding the profit margins in the associated companies

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)	2020	2021	2022
R&D expenses in the past 3 years	646.39	728.68	2,961.85

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)

The risk of personnel with specific expertise

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Reliance on employees in key positions

The risk of the business channels

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Volatility in the industry in which the company operates
- Reliance on large partners / distributors or few partners / distributors

The risk of product replacement

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Volatility in the industry in which the company operates
- Behavior or needs of customers / consumers

The risk from the impact of other non-standard products on the market

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Damage to company image and reputation

The risk of supplying raw materials

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Shortage or fluctuation in pricing of raw materials or productive resources
- Climate change and disasters

The Risk from the Epidemic Situation of the Coronavirus (COVID-19)

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Safety, occupational health, and working environment

Risk to Securities Holder (2.2.2)

The Risk of a Shareholder with more than 50 percent of the Company's Shares.

Risk Management Measures: Yes

Related Risk Topics

- Return from investment of securities holder

Sustainable Development

Sustainable Development

Sustainability Management Policy and Targets (3.1)

Sustainability Management Policy and Targets

Corporate Sustainability Policy : Yes

URL of corporate sustainability policy : <https://www.apco.co.th/storage/document/corporate-governance/sustainable-development-policy-th.pdf>

Environmental Aspect (3.3)

Policy and Guideline on Environmental Aspect (3.3.1)

Environmental Policy and Practice : Yes

URL of environmental policy and practice : <https://www.apco.co.th/storage/document/corporate-governance/environment-and-climate-policy-th.pdf>

Company environmental guideline : Electricity Management, Fuel Management, Renewable/Clean Energy Management, Water Management, Waste Management, Biodiversity Management, Greenhouse Gas and Climate Change Management

Results with Respect to the Environmental Aspect (3.3.2)

Energy management

• Fuel consumption

	2020	2021	2022
Crude oil (barrels)	0.00	0.00	N/A
LPG (Kilogram)	6,543.00	4,365.00	5,835.00
Coal (tonnes)	0.00	0.00	N/A

• Electricity consumption

	2020	2021	2022
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Amount of electricity purchased (kWh)	292,780.00	274,836.00	295,624.00
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Water management

• Water consumption

	2020	2021	2022
Water consumption (cubic meters)	4,245.00	5,334.00	4,193.00

Waste management

• Waste from operations

	2020	2021	2022
Non-hazardous waste (kg)	25,120.00	22,310.00	21,150.00
Hazardous waste (kg)	0.00	0.00	0.00
Total (kg)	25,120.00	22,310.00	21,150.00

Greenhouse gas management

• Greenhouse gas emissions

	2020	2021	2022
GHG emission target	N/A	N/A	N/A
Scope 1 (Tons of carbon dioxide equivalents)	N/A	N/A	N/A
Scope 2 (Tons of carbon dioxide equivalents)	N/A	N/A	N/A
Scope 3 (Tons of carbon dioxide equivalents)	N/A	N/A	N/A
Total (Tons of carbon dioxide equivalents)	N/A	N/A	N/A

• Verification of greenhouse gas emissions over the past year

Third-party verification : No

Social Aspect (3.4)

Policy and Guideline on Social Aspect (3.4.1)

Human Rights Policy : Yes

URL of human rights policy : <https://www.apco.co.th/storage/document/corporate-governance/human-rights-policy-th.pdf>

Company human right guideline : Employee Rights, Migrant Workers, Child Labor, Consumer Rights, Community and Environment Rights, Safety and Occupational Health at Work, Non-discrimination

Results with Respect to the Social Aspect (3.4.2)

Information about employees

• Total number of employees

	2020	2021	2022
Number of male employees (persons)	45	44	41
Number of female employees (persons)	65	62	58
Total (persons)	110	106	99

• Employee remuneration

	2020	2021	2022
Employee remuneration (baht)	36,061,497.00	32,264,630.00	34,409,790.00

• Employee development and training

	2020	2021	2022
Average training hours of employees (hour / person / year)	3	4	4
Employee development and training expenses (baht)	26,456.07	15,946.26	30,633.18

• Health, safety and work environment

	2020	2021	2022
Number of employee work injuries leading to employee absence (times)	0	0	0

• **Employee retention**

	2020	2021	2022
Percentage of employees who voluntarily resigned (%)	10.91	5.66	17.17

• **Significant labor dispute**

	2020	2021	2022
Significant labor dispute	No	No	No

Corporate Governance Policy

Corporate Governance Policy

Overview of the Corporate Governance Policy and Guideline (6.1)

Corporate Governance Policy

Corporate Governance Policy : Yes

Company website on corporate governance policy : <https://www.apco.co.th/storage/document/corporate-governance/corporate-governance-policy-governance-policy-th.pdf>

Policy and Guideline Related to the Board of Directors (6.1.1)

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

Establishing a Code of Conduct

Code of Conduct : Yes

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)

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: 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.	<p>Mrs. ARUNEE WIRIYACHITRA</p> <p>Gender: Female</p> <p>Age: 75 years old</p> <p>Highest level of education: Honorary degree</p> <p>Major: Arts</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director (Non-executive)</p> <p>Director type: Original director</p>	30 Apr 2011	<p>Strategic Management, Change Management, Risk Management, Human Resource Management, Corporate Management, Budgeting, Negotiation, Sustainability, Corporate Social Responsibility, Governance/ Compliance, Audit, Leadership</p>
3.	<p>Mr. PICHAET WIRIYACHITRA</p> <p>Gender: Male</p> <p>Age: 78 years old</p> <p>Highest level of education: Honorary degree</p> <p>Major: Science</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director (Executive)</p> <p>Director type: Re-elected as director</p>	30 Apr 2011	<p>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</p>
4.	<p>Mr. JINGJAI HANCHANLASH</p> <p>Gender: Male</p> <p>Age: 80 years old</p> <p>Highest level of education: Doctoral degree</p> <p>Major: Law</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director (Non-executive)</p> <p>Director type: Re-elected as director</p>	30 Apr 2011	<p>Law, Strategic Management, Risk Management, Human Resource Management, Corporate Management, Audit, Marketing, Negotiation, Sustainability, Corporate Social Responsibility, Governance/ Compliance, Leadership, Commerce</p>
5.	<p>Mr. PRAIPOL KOOMSUP</p> <p>Gender: Male</p> <p>Age: 74 years old</p> <p>Highest level of education: Doctoral degree</p> <p>Major: Economics</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director (Non-executive, Independent director)</p> <p>Director type: Original director</p>	30 Apr 2011	<p>Economics, Strategic Management, Risk Management, Human Resource Management, Corporate Management, Audit, Sustainability, Corporate Social Responsibility, Internal Control, Governance/ Compliance, Leadership, Energy & Utilities</p>

6.	Mr. VARAKORN SAMAKOSES	Director	30 Apr 2011	Economics, Strategic Management, Risk Management, Human Resource Management, Corporate Management, Audit, Sustainability, Corporate Social Responsibility, Internal Control, Governance/ Compliance, Leadership
	Gender: Male	(Non-executive,		
	Age: 75 years old	Independent director)		
	Highest level of education:			
	Doctoral degree	Director type: Original		
	Major: Economics	director		
	Thai nationality: Yes			
	Residing in Thailand: Yes			

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)

Audit Committee

List of audit committee members

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

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

Executive Committee

List of executive committee members

General information	Position	Date position was assumed
1. Mr. PICHAET WIRIYACHITRA Gender: Male Age: 78 years old Highest level of education: Honorary degree Major: Science Thai nationality: Yes Residing in Thailand: Yes	Chairman of the executive committee	30 Apr 2011
2. Mr. JINGJAI HANCHANLASH Gender: Male Age: 80 years old Highest level of education: Doctoral degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	30 Apr 2011
3. Mrs. ARUNEE WIRIYACHITRA Gender: Female Age: 75 years old Highest level of education: Honorary degree Major: Arts Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	30 Apr 2011

Other sub-committees

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)

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	Chairman of the Executive Committee	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	
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 Assurance	11 Nov 2011	
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	

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
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[1] Highest responsibility in accounting and finance

[2] Directly responsible for financial account supervision

Remuneration policy for executives (7.4.2 – 7.4.3)

Remuneration policy for executives

Remuneration policy for executives : Yes

Remuneration

	2020	2021	2022
Total executive remuneration (baht)	18,246,852.00	17,702,751.00	14,973,456.40

Other forms of remuneration

Employee Stock Ownership Plan (ESOP) : No

Employee Joint Investment Program (EJIP) : No

Employees (7.5)

Information about company employees

Employees

Number of male employees (persons) : 41

Number of female employees (persons) : 58

Total (persons) : 99

Employee Remuneration

Total employee remuneration : 34,409,790.00

Provident fund

Total number of employees (persons) : 99

Number of employees contributing to the PVD (persons) : 61

Percentage of employees who are members (%) : 61.62

Other Significant Information (7.6)

Other significant information

Assigned persons

- Person assigned to take direct responsibility for accounting oversight

General information	Email	Telephone
1. Ms. Jareerat Jintana	jareerat-jin@hotmail.com	053581374

- Company secretary

General information	Email	Telephone
1. Ms. Jutirat Promchotchai	jp@apco.co.th	053581374
2. Mrs. Arunee Wiriyachitra	arunee28apco@gmail.com	0812894530

- Head of internal audit

General information	Email	Telephone
1. Ms. Jutirat Promchotchai	jp@apco.co.th	053581374

- Head of compliance unit

General information	Email	Telephone
1. Ms. Arunee Wiriyachitra	arunee28apco@gmail.com	0812894530

• Head of investor relations

General information	Email	Telephone
1. Ms. Pawatsawan Niyomkeaw	pnapco@yahoo.com	026464882

Company's auditor

Company	Names and general information of auditors	Audit fee (baht)	Other non-audit fees (baht)
1. AST MASTER COMPANY LIMITED	<p>1. Ms. Nongram Laohaareedilok Email: nongram@astmaster.co.th Telephone: 027148843</p> <p>2. Mrs. Pornthip Lertthanongsak Email: porntip@astmaster.co.th Telephone: 027148843</p> <p>3. Ms. Sunanta Kumsuk Email: sunanta@astmaster.co.th Telephone: 027148843</p> <p>4. Ms. Chamaporn Rodloytook Email: chamaporn@astmaster.co.th Telephone: 027148843</p>	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)

List of new directors appointed in the past year

• List of continuing directors (full term of directorship and being re-appointed as a director)

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 Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Re-elected as director	Date position was assumed: 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. 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: Re-elected as director	Date position was assumed: 30 Apr 2011	Law, Strategic Management, Risk Management, Human Resource Management, Corporate Management, Audit, Marketing, Negotiation, Sustainability, Corporate Social Responsibility, Governance/ Compliance, Leadership, Commerce

Development of directors over the past year

List of directors	Position	Participated in director development program
Mrs. MALEERATNA PLUMCHITCHOM	Chairman of the board	Non-participating
Mrs. ARUNEE WIRIYACHITRA	Director	Non-participating
Mr. PICHAET WIRIYACHITRA	Director	Non-participating
Mr. JINGJAI HANCHANLASH	Director	Non-participating
Mr. PRAIPOL KOOMSUP	Director	Non-participating
Mr. VARAKORN SAMAKOSES	Director	Non-participating

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)

Meeting attendance of the board of directors

Number of board meetings (times) : 5

Date of AGM meeting : 18 Apr 2022

EGM meeting : No

List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1. Mrs. MALEERATNA PLUMCHITCHOM (Chairman of the board)	-	5/5	Participating	Did not hold the meeting
2. Mrs. ARUNEE WIRIYACHITRA (Director)	-	5/5	Participating	Did not hold the meeting
3. Mr. PICHAET WIRIYACHITRA (Director)	-	5/5	Participating	Did not hold the meeting

4.	Mr. JINGJAI HANCHANLASH (Director)	-	5/5	Participating	Did not hold the meeting
5.	Mr. PRAIPOL KOOMSUP (Director)	-	5/5	Participating	Did not hold the meeting
6.	Mr. VARAKORN SAMAKOSES (Director)	-	5/5	Participating	Did not hold the meeting

Remuneration for company directors

	List of directors	Termination date	Meeting allowance (baht)	Other monetary remuneration (baht)	Other non- monetary
1.	Mrs. MALEERATNA PLUMCHITCHOM (Chairman of the board)	-	180,000.00	93,063.00	No
2.	Mrs. ARUNEE WIRIYACHITRA (Director)	-	0.00	0.00	No
3.	Mr. PICHAET WIRIYACHITRA (Director)	-	0.00	0.00	No
4.	Mr. JINGJAI HANCHANLASH (Director)	-	75,000.00	0.00	No
5.	Mr. PRAIPOL KOOMSUP (Director)	-	135,000.00	93,063.00	No
6.	Mr. VARAKORN SAMAKOSES (Director)	-	135,000.00	93,063.00	No

Report on the Audit Committee's Performance for the Past Year (8.2)

Report on the audit committee's performance for the past year

List of directors		Termination date	Number of the audit committee meeting
1.	Mrs. MALEERATNA PLUMCHITCHOM (Chairman of the audit committee)	-	4/4
2.	Mr. PRAIPOL KOOMSUP (Audit committee)	-	4/4
3.	Mr. VARAKORN SAMAKOSES (Audit committee)	-	4/4