



# **Annual Registration Statement / Annual Report**

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

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

**UNION AUCTION PUBLIC COMPANY LIMITED**

Fiscal Year End 31 December 2021



## Table of Contents

	Page
<b>Business Operations and Performance</b>	
Group Structure and Operations	1
Risk Management	3
Sustainable Development	6
<b>Corporate Governance</b>	
Corporate Governance Policy	10
Corporate Governance Structure and Significant Information Regarding the Board of Directors, Subcommittees, Management, Employee and Other Information	11
Performance Report on Corporate Governance	21
<b>Financial Statement</b>	
Statement of Financial Position	29
Statement of Comprehensive Income	32
Statement of Cash Flow	33
Financial Ratios	34

# Group Structure and Operations

## Group Structure and Operations

### Business Overview and Policies (1.1)

#### Company Information (1.1.5)

Company Name : UNION AUCTION PUBLIC COMPANY LIMITED

Symbol : AUCT

Address : 518/28 Soi Ramkhamhaeng 39 (Thepleela 1) Wangthonglang

Province : Bangkok

Postcode : 10310

Business : The Company provides service as an intermediary to conduct an auction all types of property, as well as other auction related services e.g. transportation of auctioning properties, fund seeking for bidders by coordinating with financial companies, consignment on non-successful bidding properties. The related services are aimed to provide convenience to the property owners or bidders.

Registration Number : 0107555000341

Telephone : 020336555

Fax (if applicable) : -

Website : [www.auct.co.th](http://www.auct.co.th)

Email : [investor@auct.co.th](mailto:investor@auct.co.th)

#### Total Shares Sold (shares)

Common Stock : 550,000,000

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>	812,583.96	869,086.33	901,689.53
Revenue from service (Thousand baht)	803,416.37	864,339.67	896,826.54

	2019	2020	2021
<b>Total (%)</b>	100.00	100.00	100.00
Revenue from service (%)	98.87	99.45	99.46

#### By Geographical Area or Market

	2019	2020	2021
<b>Total (Thousand baht)</b>	812,583.96	869,086.33	901,689.53
Domestic (Thousand baht)	812,583.96	869,086.33	901,689.53

	2019	2020	2021
<b>Total (%)</b>	100.00	100.00	100.00
Domestic (%)	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	0.00	0.00	0.00

# Risk Management

# Risk Management

## Risk Factors (2.2)

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

### Strategic Risk

Changes that may affect the company's business operations in the next 3-5 years (Emerging risks)	: No
Changes in the industry in which the company operates	: No
Changes in behavior or needs of customers / consumers	: No
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	: Yes
Reliance on large customers or few customers	: Yes
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	: 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	: 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 : No

### **Risk to Securities Holder (2.2.2)**

Return from investment of securities holder : No

### **Risk to Securities Holder from Investing in Foreign Securities (Applicable to only foreign companies) (2.2.3)**

Investment risk : No

# 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.auct.co.th/uploadCenter/pdf/ir/1f6370fbc2a390b5b502b714bdf6812a20220121111338>.  
(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 : Yes

	2019	2020	2021
Amount of electricity purchased (kWh)	0.00	1,283,980.15	1,317,684.51

## 2. Water management

### 2.1 Water consumption

Information on water consumption : Yes

	2019	2020	2021
Water consumption (cubic meters)	0.00	33,356.00	28,491.00

## 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)	199	219	211
Number of female employees (persons)	158	174	168
<b>Total (persons)</b>	<b>357</b>	<b>393</b>	<b>379</b>

##### 1.2 Employee remuneration

	2019	2020	2021
Employee remuneration (baht)	161,070,806.00	173,573,986.00	175,364,960.00

##### 1.3 Employee development and training

Information on employee development and training : Yes

	2019	2020	2021
Average training hours of employees (hour / person / year)	0.00	9.00	10.00

#### 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	1.00	3.00

#### 1.5 Employee retention

Information on employee retention : No

#### 2. Information on community and society

Activities or projects organized for the community and society : Community environment development; 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.auct.co.th/uploadCenter/pdf/ir/8f930ea3d22ed1509f1562015f5b2c1220210203092020.pdf>

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

##### 1. Policy and guideline related to the board of directors

Company policy and guideline : Nomination of Directors, Compensation, Independence of the Board of Directors, Director Development, Board Performance Evaluation, Corporate Governance of Subsidiaries and Associated Companies

## Code of Conduct (6.2)

### Establishing a Code of Conduct

#### 1. Establishing a Code of Conduct

Code of Conduct : Yes

#### 2. Policy and Guideline related to the Code of Conduct

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



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

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

### Board of Directors (7.2)

#### Composition of the board of directors (7.2.1)

	Number of persons	Percentage (%)
Total number of directors	9	100.00
Number of male directors	7	77.78
Number of female directors	2	22.22
Number of executive directors	5	55.56
Number of non-executive directors	4	44.44
Number of independent directors	3	33.33

#### Information on the board of directors and persons with authority to control the company (7.2.2)

##### 1. List of directors

General information	Position	Date position was assumed	Experience and expertise
1. Assoc. Prof. Dr. PAIBOON SAREEWIWATTHANA Gender: Male Age: 68 years old Highest level of education: Doctoral degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive)  Director type: Re-elected as director	24 Sep 2012	Finance & Securities, Finance, Leadership, Statistics, Engineering

2. Assoc. Prof. Dr. SAUWANEE THAIRUNGROJ Gender: Female Age: 64 years old Highest level of education: Doctoral degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Vice Chairman (Non-executive, Independent director)  Director type: Original director	24 Sep 2012	Economics, Statistics, Audit
3. Assoc. Prof. Dr. MONTREE SOCATIYANURAK Gender: Male Age: 65 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	24 Sep 2012	Economics, Statistics, Audit
4. Mrs. WILAIWAN SRISAMRUAL Gender: Female Age: 63 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	1 Jan 2018	Accounting, Audit, Risk Management
5. Mr. THEPTHAI SILA Gender: Male Age: 63 years old Highest level of education: Bachelor's degree Major: Political Science Thai nationality: Yes Residing in Thailand: Yes	Vice Chairman (Executive)  Director type: Original director	24 Sep 2012	Risk Management, Corporate Management, Project Management, Leadership, Strategic Management, Automotive
6. Mr. SUVIT YOADJARUST Gender: Male Age: 67 years old Highest level of education: Master's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Original director	25 Nov 2013	Strategic Management, Change Management, Risk Management, IT Management, Marketing, Leadership, Automotive

7. Mr. WEIDT NUCHJALEARN	Director (Executive)	9 Apr 2021	Accounting, Agribusiness, Banking, Audit
Gender: Male			
Age: 69 years old			
Highest level of education:	Director type:		
Master's degree	Additional and newly-		
Major: Accounting	appointed directors		
Thai nationality: Yes			
Residing in Thailand: Yes			
8. Mr. SARAWUT CHARUCHINDA	Director (Executive)	24 Apr 2018	Law, Risk Management, Finance, Accounting, Banking
Gender: Male			
Age: 64 years old			
Highest level of education:	Director type: Re-		
Master's degree	elected as director		
Major: Finance			
Thai nationality: Yes			
Residing in Thailand: Yes			
9. Mr. VARUNYOO SILA	Director (Executive)	24 Sep 2012	Leadership, Corporate Social Responsibility, Information & Communication Technology, Strategic Management, Risk Management, Corporate Management
Gender: Male			
Age: 39 years old			
Highest level of education:	Director type:		
Master's degree	Original director		
Major: Business Administration			
Thai nationality: Yes			
Residing in Thailand: Yes			

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

General information	Position	Tenure	Replacement Director
No information			

## 3. Other Information pertaining to committees

The Chairman is an independent director : No

The Chairman and the manager are the same person : 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. Assoc. Prof. Dr. SAUWANEE THAIRUNGROJ [1] Gender: Female Age: 64 years old Highest level of education: Doctoral degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director)	24 Sep 2012	Economics, Statistics, Audit
2. Assoc. Prof. Dr. MONTREE SOCATIYANURAK [1] Gender: Male Age: 65 years old Highest level of education: Doctoral degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	24 Sep 2012	Economics, Statistics, Audit
3. Mrs. WILAIWAN SRISAMRUAL [1] Gender: Female Age: 63 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)	1 Jan 2018	Accounting, Audit, Risk Management

[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
Nomination and Remuneration Committee	Assoc. Prof. Dr. MONTREE SOCATIYANURAK	Chairman
	Assoc. Prof. Dr. SAUWANEE THAIRUNGROJ	Vice chairman
	Assoc. Prof. Dr. PAIBOON	Member
	SAREEWIWATTHANA	Member
	Mrs. WILAIWAN SRISAMRUAL	
Risk Management Committee	Mr. VARUNYOO SILA	Chairman
	Mrs. WILAIWAN SRISAMRUAL	Member
	Mr. SARAWUT CHARUCHINDA	Member
	Mr. THEPTHAI SILA	Member
Executive Committee	Mr. SUVIT YOADJARUST	Chairman
	Mr. THEPTHAI SILA	Member
	Mr. WEIDT NUCHJALEARN	Member
	Mr. SARAWUT CHARUCHINDA	Member
	Mr. VARUNYOO SILA	Member
	Mrs. Anchalee Bhakkalin	Member

### 2.2 Roles of Sub-committees

Sub-committees responsible for risk management : Risk Management Committee

Sub-committees responsible for nomination : Nomination and Remuneration Committee

Sub-committees responsible for remuneration : Nomination and Remuneration Committee

Sub-committees responsible for corporate governance : Executive Committee

Sub-committees responsible for corporate sustainability development : Executive Committee

## Executives (7.4)

### List and positions of the executive (7.4.1)

#### 1. The four highest-ranking executives

General information	Position	Date position was assumed	Experience and expertise
1. Mr. SUVIT YOADJARUST Gender: Male Age: 67 years old Highest level of education: Master's degree Major: Management	CHAIRMAN OF THE EXECUTIVE COMMITTEE	25 Nov 2013	Strategic Management, Change Management, Risk Management, IT Management, Marketing, Leadership, Automotive
2. Mr. THEPTHAI SILA Gender: Male Age: 63 years old Highest level of education: Bachelor's degree Major: Political Science	Member of the Executive Committee	24 Sep 2012	Risk Management, Corporate Management, Project Management, Leadership, Strategic Management, Automotive
3. Mr. WEIDT NUCHJALEARN Gender: Male Age: 69 years old Highest level of education: Master's degree Major: Accounting	Member of the Executive Committee	2 Mar 2020	Accounting, Agribusiness, Banking, Audit
4. Mr. SARAWUT CHARUCHINDA Gender: Male Age: 64 years old Highest level of education: Master's degree Major: Finance	Member of the Executive Committee	24 Apr 2018	Law, Risk Management, Finance, Accounting, Banking
5. Mr. VARUNYOO SILA Gender: Male Age: 39 years old Highest level of education: Master's degree Major: Business Administration	CHIEF EXECUTIVE OFFICER	14 May 2021	Leadership, Corporate Social Responsibility, Information & Communication Technology, Strategic Management, Risk Management, Corporate Management
6. Mrs. Anchalee Bhakkalin [1] Gender: Female Age: 65 years old Highest level of education: Master's degree Major: Business Administration	Deputy Managing Director of Accounting & Finance Division	10 Sep 2015	Budgeting, Accounting, Finance, Data Analysis
7. Mr. Sutee Samathi Gender: Male Age: 61 years old Highest level of education: Master's degree Major: Finance	Deputy Managing Director of Business Development & Marketing Division	21 Mar 2017	Finance, Economics, Data Analysis, Budgeting

8. Ms. Poonsilp Kaewchamnonng Gender: Female Age: 56 years old Highest level of education: Bachelor's degree Major: Business Administration	Deputy Managing Director of Office of the Directors & Q/E Division	18 Apr 2017	Data Management, Human Resource Management, Risk Management, Corporate Social Responsibility, Procurement, Project Management, Home & Office Products
9. Mr. Kriangsak Dhammaraksa Gender: Male Age: 50 years old Highest level of education: Master's degree Major: Science (Major in Information Technology Management)	Deputy Managing Director, IT System Development Division	1 Oct 2019	Data Management, Information & Communication Technology, IT Management

[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)	30,022,687.00	27,343,177.00	37,331,474.50

### 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) : 211

Number of female employees (persons) : 168

Total (persons) : 379

#### 2. Employee Remuneration

Total employee remuneration : 129,735,209.87

#### 3. Provident fund

Information on employee provident fund : Yes

Total number of employees (persons) : 379

Number of employees contributing to the PVD (persons) : 350

Percentage of employees who are members (%) : 92.35

## 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. Oranut Jeeranantasin	oranut.j@auct.co.th	

##### 1.2 Company secretary

Company secretary : Yes

General information	Email	Telephone
1. Ms. Nuntanit Rachakit	secretary@auct.co.th	

##### 1.3 Head of internal audit

Head of internal audit : Yes

General information	Email	Telephone
1. Mr. Rungpun Sallee	rungpun.s@auct.co.th	

#### 1.4 Head of compliance unit

Head of compliance unit : Yes

General information	Email	Telephone
1. Ms. Poonsilp Kaewchamnonng	poonsilp.k@auct.co.th	

#### 1.5 Head of investor relations

Head of investor relations : Yes

General information	Email	Telephone
1. Ms. Nuntanit Rachakit	investor@auct.co.th	

#### 2. Company's auditor

Company	Names and general information of auditors	Audit fee (baht)	Other non-audit fees (baht)
1. EY OFFICE LIMITED	1. Mr. Wichart Lokatekrawee Email: - Telephone: - 2. Mrs. Sarinda Hirunprasurtwutti Email: - Telephone: - 3. Mr. Samran Taengcham Email: - Telephone: -	2,150,000.00	-

# 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
1. Assoc. Prof. Dr. PAIBOON SAREEWIWATTHANA Gender: Male Age: 68 years old Highest level of education: Doctoral degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive)  Director type: Re-elected as director	Date position was assumed: 24 Sep 2012	Finance & Securities, Finance, Leadership, Statistics, Engineering
2. Mr. SARAWUT CHARUCHINDA Gender: Male Age: 64 years old Highest level of education: Master's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Re-elected as director	Date position was assumed: 24 Apr 2018	Law, Risk Management, Finance, Accounting, Banking

##### 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
1. Mr. WEIDT NUCHJALEARN Gender: Male Age: 69 years old Highest level of education: Master's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Additional and newly-appointed directors	Date position was assumed: 9 Apr 2021	Accounting, Agribusiness, Banking, Audit

## 2. Development of directors over the past year

List of directors	Position	Participated in director development program
Assoc. Prof. Dr. PAIBOON SAREEWIWATTHANA	Chairman of the board	-
Assoc. Prof. Dr. SAUWANEE THAIRUNGROJ	Vice Chairman	/
Assoc. Prof. Dr. MONTREE SOCATIYANURAK	Director	-
Mrs. WILAIWAN SRISAMRUAL	Director	/
Mr. THEPTHAI SILA	Vice Chairman	-
Mr. SUVIT YOADJARUST	Director	-
Mr. WEIDT NUCHJALEARN	Director	-
Mr. SARAWUT CHARUCHINDA	Director	-
Mr. VARUNYOO SILA	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 : 5

Date of AGM Meeting : 9 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. Assoc. Prof. Dr. PAIBOON SAREEWIWATTHANA	Chairman of the board	5/5	Attended the meeting	Did not hold the meeting
2. Assoc. Prof. Dr. SAUWANEE THAIRUNGROJ	Vice Chairman	5/5	Attended the meeting	Did not hold the meeting
3. Assoc. Prof. Dr. MONTREE SOCATIYANURAK	Director	5/5	Attended the meeting	Did not hold the meeting
4. Mrs. WILAIWAN SRISAMRUAL	Director	5/5	Attended the meeting	Did not hold the meeting
5. Mr. THEPTHAI SILA	Vice Chairman	5/5	Attended the meeting	Did not hold the meeting
6. Mr. SUVIT YOADJARUST	Director	5/5	Attended the meeting	Did not hold the meeting
7. Mr. WEIDT NUCHJALEARN	Director	4/4	Attended the meeting	Did not hold the meeting
8. Mr. SARAWUT CHARUCHINDA	Director	5/5	Attended the meeting	Did not hold the meeting
9. Mr. VARUNYOO SILA	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. Assoc. Prof. Dr. PAIBOON SAREEWIWATTHANA	-	588,000.00	726,000.00	-	1,314,000.00
2. Assoc. Prof. Dr. SAUWANEE THAIRUNGROJ	-	516,750.00	605,000.00	-	1,121,750.00
3. Assoc. Prof. Dr. MONTREE SOCATIYANURAK	-	445,500.00	484,000.00	-	929,500.00
4. Mrs. WILAIWAN SRISAMRUAL	-	445,500.00	484,000.00	-	929,500.00
5. Mr. THEPTHAI SILA	-	-	-	-	-
6. Mr. SUVIT YOADJARUST	-	-	-	-	-
7. Mr. WEIDT NUCHJALEARN	-	-	-	-	-
8. Mr. SARAWUT CHARUCHINDA	-	-	-	-	-
9. Mr. VARUNYOO SILA	-	-	-	-	-

### 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. Assoc. Prof. Dr. PAIBOON SAREEWIWATTHANA	/	-	-
2. Assoc. Prof. Dr. SAUWANEE THAIRUNGROJ	/	-	-
3. Assoc. Prof. Dr. MONTREE SOCATIYANURAK	/	-	-
4. Mrs. WILAIWAN SRISAMRUAL	/	-	-
5. Mr. THEPTHAI SILA	/	-	-
6. Mr. SUVIT YOADJARUST	/	-	-
7. Mr. WEIDT NUCHJALEARN	/	-	-
8. Mr. SARAWUT CHARUCHINDA	/	-	-
9. Mr. VARUNYOO SILA	/	-	-

#### 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. Assoc. Prof. Dr. SAUWANEE THAIRUNGROJ	Chairman of the audit committee	4/4
2. Assoc. Prof. Dr. MONTREE SOCATIYANURAK	Audit committee	4/4
3. Mrs. WILAIWAN SRISAMRUAL	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	68,691.54	193,359.72	167,598.87
Short-Term Investments - Net	320,273.10	304,272.94	419,089.05
Trade And Other Receivables - Current - Net	134,581.55	125,741.49	112,953.87
Inventories - Net	0.00	0.00	0.00
Other Current Assets	19,292.13	1,473.54	1,237.39
<b>Total Current Assets</b>	<b>542,838.32</b>	<b>624,847.69</b>	<b>700,879.18</b>
<b>Non-Current Assets</b>			
Trade And Other Receivables - Non-Current - Net	-	-	-
Investment In Subsidiaries, Associates And Joint Ventures Using The Equity Method - Net	-	-	-
Property, Plant And Equipment - Net	249,656.32	1,114,671.06	1,081,704.36
Other Non-Current Assets	52,900.52	38,889.97	42,967.69
<b>Total Non-Current Assets</b>	<b>302,556.84</b>	<b>1,153,561.03</b>	<b>1,124,672.05</b>
<b>Total Assets</b>	<b>845,395.16</b>	<b>1,778,408.72</b>	<b>1,825,551.23</b>

## Liabilities

(Unit : Thousand baht)	2019	2020	2021
<b>Current Liabilities</b>			
Bank Overdrafts And Short-Term Borrowings From Financial Institutions	-	-	-
Trade And Other Payables - Current	241,185.20	379,012.57	378,293.07
Short-Term Borrowings	-	-	-
Current Portion Of Long-Term Debts	0.00	48,880.58	56,348.90
Other Current Liabilities	26,709.07	21,882.16	29,214.39
<b>Total Current Liabilities</b>	<b>267,894.27</b>	<b>449,775.31</b>	<b>463,856.36</b>
<b>Non-Current Liabilities</b>			
Trade And Other Payables - Non-Current	-	-	-
Non-Current Portion Of Long-Term Debts	0.00	750,249.50	732,476.95
Other Non-Current Liabilities	60,220.75	72,118.52	89,899.87
<b>Total Non-Current Liabilities</b>	<b>60,220.75</b>	<b>822,368.02</b>	<b>822,376.82</b>
<b>Total Liabilities</b>	<b>328,115.02</b>	<b>1,272,143.33</b>	<b>1,286,233.18</b>

## Equity

(Unit : Thousand baht)	2019	2020	2021
Issued And Paid-Up Share Capital	137,500.00	137,500.00	137,500.00
Premium (Discount) On Share Capital	183,998.78	183,998.78	183,998.78
Retained Earnings (Deficits)	195,781.35	184,766.59	217,819.27
Other Components Of Equity	0.00	0.00	0.00
<b>Equity Attributable To Owners Of The Parent</b>	<b>517,280.14</b>	<b>506,265.37</b>	<b>539,318.05</b>
<b>Total Equity</b>	<b>517,280.14</b>	<b>506,265.37</b>	<b>539,318.05</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	803,416.37	864,339.67	896,826.54
<b>Total Revenue</b>	811,869.51	869,086.33	901,689.53
<b>Cost And Expenses</b>			
Costs	378,009.01	411,697.14	419,697.17
Selling And Administrative Expenses	141,190.78	144,495.33	136,856.88
<b>Total Cost And Expenses</b>	519,199.79	556,192.47	556,554.05
Share Of Profit (Loss) From Investments Accounted For Using The Equity Method	-	-	-
Finance Costs	0.00	21,662.69	23,071.80
Income Tax Expense	59,138.40	63,262.64	65,971.79
<b>Net Profit (Loss) For The Period</b>	234,245.76	227,968.53	256,091.89
Net Profit (Loss) Attributable To : Owners Of The Parent	234,245.76	227,968.53	256,091.89
<b>Basic Earnings (Loss) Per Share (Baht/Share)</b>	0.43000	0.41000	0.46000
EBITDA	341,841.08	433,255.12	472,788.54
Operating Profit	284,216.58	308,147.20	340,272.50
Normalize Profit	234,245.76	227,968.53	256,091.89

# 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	48,456.91	120,361.27	127,653.06
<b>Net Cash From (Used In) Operating Activities</b>	304,951.07	534,064.62	437,947.68
<b>Net Cash From Investing Activities</b>			
Payment For Purchase Of Fixed Assets	(62,861.61)	(78,652.65)	(55,079.32)
<b>Net Cash From (Used In) Investing Activities</b>	(151,010.94)	(109,351.09)	(168,167.09)
<b>Net Cash From Financing Activities</b>			
Dividend Paid	(192,464.81)	(236,475.00)	(219,987.83)
<b>Net Cash From (Used In) Financing Activities</b>	(192,464.81)	(300,045.35)	(295,640.13)

# Financial Ratios

## Financial Ratios

### Liquidity

	2019	2020	2021
Current ratio (times)	2.03	1.39	1.51
Quick ratio (times)	2.03	1.39	1.51
Cash flow liquidity ratio (Average) (times)	1.26	1.49	0.96
Average account recievable turnover (times)	6.55	6.64	7.51
Average collection period (days)	55.69	54.97	48.57
Average finish goods turnover (times)	-	-	-
Average finish goods turnover period (days)	-	-	-
Average inventory turnover (times)	-	-	-
Average inventory turnover period (days)	-	-	-
Average account payable turnover (times)	1.75	1.33	1.11
Average payment period (days)	208.42	274.92	329.30
Average cash cycle (days)	55.69	54.97	48.59

## Profitability

	2019	2020	2021
EBITDA margin (%)	42.02	49.85	52.43
Gross profit margin (%)	52.95	52.37	53.20
Operating margin (%)	36.11	36.00	38.28
Net profit margin (%)	28.83	26.23	28.40
Return on equity (ROE) (Average) (%)	47.19	44.55	48.98
Capacity utilization rate (%)	-	-	-
Fixed asset turnover ratio (times)	-	-	-
Gross profit margin (from project for sale) (%)	-	-	-
Operating margin before fuel expenses (%)	-	-	-
Other income to total income (%)	-	-	-
Cash from operation to operating profit (%)	-	-	-

## Financial Policy

	2019	2020	2021
Interest coverage ratio (times)	-	-	-
Debt service coverage ratio (times)	-	-	-
Total debts to total equity (times)	0.63	2.51	2.38
Interest-bearing debt to equity ratio (times)	-	-	-
Dividend per shares (baht/share)	0.40	0.43	0.40
Dividend payout ratio (%)	93.92	98.92	85.91
Dividend yield (%)	-	-	-
Debt from financial institutions to total liabilities (times)	-	-	-
Interest bearing debt due in 1 year to total interest bearing debt (times)	-	-	-
Interest bearing debt to EBITDA ratio (times)	-	-	-

## Efficiency

	2019	2020	2021
Asset turnover (Average) (times)	1.02	0.66	0.50
Return on asset (ROA) (Average) (%)	37.00	23.85	19.15
Return On Fixed Assets (%)	-	-	-