



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

KASET THAI INTERNATIONAL SUGAR CORPORATION PUBLIC COMPANY LIMITED

Fiscal Year End 30 September 2022



Table of Contents

	Page
Business Operations and Performance	
Group Structure and Operations	1
Risk Management	4
Sustainable Development	7
Corporate Governance	
Corporate Governance Policy	11
Corporate Governance Structure and Significant Information Regarding the Board of Directors, Subcommittees, Management, Employee and Other Information	12
Performance Report on Corporate Governance	29
Financial Statement	
Statement of Financial Position	40
Statement of Comprehensive Income	43
Statement of Cash Flow	44
Financial Ratios	45

Group Structure and Operations

Group Structure and Operations

Business Overview and Policies (1.1)

Company Information (1.1.5)

Company Name : KASET THAI INTERNATIONAL SUGAR CORPORATION PUBLIC COMPANY LIMITED

Symbol : KTIS

Address : 1/1 Moo 14 Nong Pho Sub-District, Taklee District

Province : Nakhon Sawan

Postcode : 60140

Business : The Company and its subsidiaries are a fully integrated sugar business, as well as the business related to by-products from sugar production process include an ethanol factory, a bleached paper pulp factory, and a biomass power plant, and a bio soil conditioner factory.

Registration Number : 0107556000116

Telephone : 0-5633-8123-5

Fax (if applicable) : 0-5633-8126

Website : www.ktisgroup.com

Email : cs@ktisgroup.com

Total Shares Sold (shares)

Common Stock : 3,860,000,010

Preferred Stock : 0

Business Operations (1.2)

Revenue Structure (1.2.1)

By Product Line or Business Grouping

	2020	2021	2022
Total (Thousand baht)	13,355,300.00	10,240,600.00	13,561,900.00
Sugar and molasses sales revenue (Thousand baht)	9,553,000.00	7,012,700.00	10,365,500.00
Pulp sales revenue (Thousand baht)	698,300.00	699,700.00	429,600.00
Ethanol sales revenue (Thousand baht)	1,359,300.00	990,100.00	1,024,000.00
Electricity sales revenue (Thousand baht)	1,148,500.00	725,300.00	847,300.00
Revenue from other sales and services (Thousand baht)	596,200.00	812,800.00	895,500.00

	2020	2021	2022
Total (%)	100.00	100.00	100.00
Sugar and molasses sales revenue (%)	71.53	68.48	76.43
Pulp sales revenue (%)	5.23	6.83	3.17
Ethanol sales revenue (%)	10.18	9.67	7.55
Electricity sales revenue (%)	8.60	7.08	6.25
Revenue from other sales and services (%)	4.46	7.94	6.60

By Geographical Area or Market

	2020	2021	2022
Total (Thousand baht)	13,355,300.00	10,240,600.00	13,561,900.00
Domestic (Thousand baht)	7,136,900.00	8,040,600.00	7,805,400.00

	2020	2021	2022
Total (%)	100.00	100.00	100.00

Domestic (%)	53.44	78.52	57.55
--------------	-------	-------	-------

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	9,055.00	9,055.00	3,515.00

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)	: Yes
Changes in the industry in which the company operates	: Yes
Changes in behavior or needs of customers / consumers	: Yes
Changes in government policy and the enforcement of new laws or regulations	: Yes
Changes in policies or international agreements related to business operations	: Yes
Technological advancement	: Yes
Changes in business operations of partners in the supply chain	: No
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	: Yes

Operational Risk

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

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

Compliance Risk

Change in laws and regulations	: Yes
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	: N/A
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
---	------

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

Investment risk	: N/A
-----------------	-------

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

	2020	2021	2022
Number of male employees (persons)	2,420	2,246	2,306
Number of female employees (persons)	683	634	651
Total (persons)	3,103	2,880	2,957

1.2 Employee remuneration

	2020	2021	2022
Employee remuneration (baht)	946,337,289.62	832,664,993.26	727,342,448.23

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

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 : <https://ktis-th.listedcompany.com/misc/CG/20170919-ktis-cg2017-th.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	15	100.00
Number of male directors	13	86.67
Number of female directors	2	13.33
Number of executive directors	10	66.67
Number of non-executive directors	5	33.33
Number of independent directors	5	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. Mr. PRICHA ATTAVIPACH	Chairman of the board (Executive)	29 Jan 2013	Economics, Finance & Securities, Engineering, Commerce, Leadership, Governance/ Compliance, Negotiation, Data Analysis, Project Management, Corporate Management, Change Management, Data Management, Strategic Management, Corporate Social Responsibility, Sustainability, Finance, Energy & Utilities, Industrial Materials & Machinery
Gender: Male			
Age: 84 years old			
Highest level of education:	Director type:		
Master's degree	Original director		
Major: Engineering			
Thai nationality: Yes			
Residing in Thailand: Yes			
2. Mr. SIRIVUTHI SIAMPHAKDEE	Vice Chairman (Executive)	29 Jan 2013	Property Fund & REITs, Strategic Management, Fund Management, Data Management, Change Management, Risk Management, Budgeting, Data Analysis, Finance, Sustainability, Leadership, Commerce, Statistics, Finance & Securities, Economics, Accounting, Banking, Corporate Social Responsibility, Corporate Management
Gender: Male			
Age: 79 years old			
Highest level of education:	Director type:		
Bachelor's degree	Original director		
Major: Finance			
Thai nationality: Yes			
Residing in Thailand: Yes			
3. Mr. PARPHAN SIRIVIRIYAKUL	Director (Executive)	16 May 2008	Strategic Management, Data Management, Change Management, Risk Management, Corporate Management, Project Management, Data Analysis, Finance, Negotiation, Sustainability, Corporate Social Responsibility, Procurement, Banking, Agribusiness, Packaging, Governance/ Compliance, Professional Services, Leadership, Commerce, Automotive, Industrial Materials & Machinery, Finance & Securities, Economics
Gender: Male			
Age: 70 years old			
Highest level of education:	Director type:		
Bachelor's degree	Original director		
Major: Fine and Applied Arts			
Thai nationality: Yes			
Residing in Thailand: Yes			

<p>4. Mr. NATHAPUN SIRIVIRIYAKUL</p> <p>Gender: Male</p> <p>Age: 58 years old</p> <p>Highest level of education:</p> <p>Master's degree</p> <p>Major: Business Administration</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Executive)</p> <p>Director type:</p> <p>Original director</p>	<p>29 Jan 2013</p>	<p>Property Fund & REITs, Strategic Management, Data Management, Change Management, Risk Management, Corporate Management, Project Management, Data Analysis, Finance, Sustainability, Corporate Social Responsibility, Banking, Agribusiness, Governance/ Compliance, Professional Services, Leadership, Commerce, Statistics, Food & Beverage, Economics, Finance & Securities</p>
<p>5. Mr. PRASERT SIRIVIRIYAKUL</p> <p>Gender: Male</p> <p>Age: 65 years old</p> <p>Highest level of education:</p> <p>Bachelor's degree</p> <p>Major: Medicine</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Executive)</p> <p>Director type:</p> <p>Original director</p>	<p>29 Jan 2013</p>	<p>Strategic Management, Data Management, Change Management, Risk Management, Corporate Management, Project Management, Data Analysis, Health Care Services, Sustainability, Corporate Social Responsibility, Agribusiness, Leadership, Commerce, Construction Materials, Industrial Materials & Machinery, Engineering</p>
<p>6. Mr. SATHAPORN KOTHEERANURAK</p> <p>Gender: Male</p> <p>Age: 66 years old</p> <p>Highest level of education:</p> <p>Master's degree</p> <p>Major: Business Administration</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive, Independent director)</p> <p>Director type:</p> <p>Original director</p>	<p>29 Jan 2013</p>	<p>Property Fund & REITs, Strategic Management, Fund Management, Data Management, Change Management, Corporate Management, Budgeting, Audit, Data Analysis, Finance, Sustainability, Corporate Social Responsibility, Internal Control, Banking, Governance/ Compliance, Professional Services, Accounting, Leadership, Commerce, Statistics, Finance & Securities, Economics</p>

7. Mrs. DARAT VIBHATAKALASA Gender: Female Age: 69 years old Highest level of education: Doctoral degree Major: Philosophy Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Original director	29 Jan 2013	Strategic Management, Fund Management, Data Management, Change Management, Human Resource Management, Corporate Management, Brand Management, IT Management, Audit, Tourism & Leisure, Data Analysis, Sustainability, Corporate Social Responsibility, Internal Control, Agribusiness, Governance/ Compliance, Professional Services, Leadership, Commerce, Statistics, Media & Publishing, Economics
8. Mr. APICHART NOOCHPRAYOON Gender: Male Age: 50 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Re-elected as director	29 Jan 2013	Strategic Management, Data Management, Change Management, Corporate Management, Brand Management, Project Management, Marketing, Data Analysis, Negotiation, Sustainability, Corporate Social Responsibility, Agribusiness, Packaging, Governance/ Compliance, Professional Services, Petrochemicals & Chemicals, Leadership, Energy & Utilities, Commerce, Industrial Materials & Machinery, Engineering, Economics
9. Acting SubLt. T-RAYOOTH CHANGPETCH Gender: Male Age: 80 years old Highest level of education: Bachelor's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	29 Jan 2013	Law, Strategic Management, Data Management, Change Management, Corporate Management, Data Analysis, Sustainability, Corporate Social Responsibility, Governance/ Compliance, Professional Services, Accounting, Leadership, Statistics

10. Mr. ISSAKAN KRIVITHAYA	Director	26 Apr 2012	Property Fund & REITs, Fund
Gender: Male	(Non-executive,		Management, Data
Age: 79 years old	Independent		Management, Risk
Highest level of education:	director)		Management, Corporate
Master's degree			Management, Budgeting,
Major: Economics	Director type:		Data Analysis, Finance,
Thai nationality: Yes	Original director		Sustainability, Corporate
Residing in Thailand: Yes			Social Responsibility,
			Banking, Governance/
			Compliance, Professional
			Services, Accounting,
			Leadership, Commerce,
			Economics
11. Mr. PHOONSAK BOONSALEE	Director	29 Jan 2013	Strategic Management, Data
Gender: Male	(Non-executive,		Management, Fund
Age: 74 years old	Independent		Management, Change
Highest level of education:	director)		Management, Human Resource
Doctoral degree			Management, Corporate
Major: Fine and Applied Arts	Director type:		Management, IT Management,
Thai nationality: Yes	Original director		Brand Management, Project
Residing in Thailand: Yes			Management, Budgeting,
			Marketing, Digital
			Marketing, Data Analysis,
			Finance, Sustainability,
			Corporate Social
			Responsibility, Banking,
			Agribusiness, Governance/
			Compliance, Professional
			Services, Insurance,
			Accounting, Leadership,
			Commerce, Automotive,
			Statistics, Finance &
			Securities, Economics

12. Ms. CHUA ENG ENG Gender: Female Age: 52 years old Highest level of education: Bachelor's degree Major: Fine and Applied Arts Thai nationality: No Residing in Thailand: No	Director (Executive) Director type: Re- elected as director	29 Jan 2013	Property Fund & REITs, Strategic Management, Fund Management, Data Management, Change Management, Corporate Management, Marketing, Digital Marketing, Tourism & Leisure, Data Analysis, Finance, Sustainability, Corporate Social Responsibility, Banking, Governance/ Compliance, Leadership, Energy & Utilities, Property Development, Commerce, Statistics, Finance & Securities, Information & Communication Technology, Economics
13. Mr. KRAIRIT NILKUHA Gender: Male Age: 72 years old Highest level of education: Master's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Re- elected as director	26 Feb 2014	Strategic Management, Data Management, Change Management, Corporate Management, Audit, Budgeting, Project Management, Data Analysis, Finance, Sustainability, Corporate Social Responsibility, Internal Control, Governance/ Compliance, Professional Services, Petrochemicals & Chemicals, Automotive, Industrial Materials & Machinery, Engineering, Statistics, Mining, Steel

14. Mr. SIRAPAK SIRIVIRIYAKUL	Director (Executive)	14 May 2015	Property Fund & REITs, Strategic Management, Fund Management, Data Management, Change Management, Corporate Management, Project Management, Budgeting, Marketing, Digital Marketing, Data Analysis, Finance, Negotiation, Sustainability, Corporate Social Responsibility, Banking, Agribusiness, Packaging, Governance/ Compliance, Professional Services, Accounting, Insurance, Leadership, Commerce, Statistics, Finance & Securities, Economics
Gender: Male			
Age: 39 years old			
Highest level of education:	Director type: Re-		
Master's degree	elected as director		
Major: Business Administration			
Thai nationality: Yes			
Residing in Thailand: Yes			
15. Mr. SOMCHAI SUWACHITTANONT	Director (Executive)	14 May 2021	Law, Paper & Printing Materials, Strategic Management, Data Management, Change Management, Corporate Management, IT Management, Brand Management, Project Management, Budgeting, Marketing, Digital Marketing, Data Analysis, Finance, Negotiation, Transportation & Logistics, Sustainability, Corporate Social Responsibility, Banking, Agribusiness, Packaging, Governance/ Compliance, Professional Services, Leadership, Commerce, Construction Materials, Industrial Materials & Machinery, Finance & Securities, Economics
Gender: Male			
Age: 61 years old			
Highest level of education:	Director type: Re-		
Master's degree	elected as director		
Major: Political Science			
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 : 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. KRAIRIT NILKUHA [1] Gender: Male Age: 72 years old Highest level of education: Master's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director) Director type: Re-elected as director	1 Mar 2014	Strategic Management, Data Management, Change Management, Corporate Management, Audit, Budgeting, Project Management, Data Analysis, Finance, Sustainability, Corporate Social Responsibility, Internal Control, Governance/ Compliance, Professional Services, Petrochemicals & Chemicals, Automotive, Industrial Materials & Machinery, Engineering, Statistics, Mining, Steel
2. Mr. SATHAPORN KOTHEERANURAK [1] Gender: Male Age: 66 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: Original director	26 Apr 2012	Property Fund & REITs, Strategic Management, Fund Management, Data Management, Change Management, Corporate Management, Budgeting, Audit, Data Analysis, Finance, Sustainability, Corporate Social Responsibility, Internal Control, Banking, Governance/ Compliance, Professional Services, Accounting, Leadership, Commerce, Statistics, Finance & Securities, Economics

3. Acting SubLt. T-RAYOOTH CHANGPETCH [1] Gender: Male Age: 80 years old Highest level of education: Bachelor's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Original director	26 Apr 2012	Law, Strategic Management, Data Management, Change Management, Corporate Management, Data Analysis, Sustainability, Corporate Social Responsibility, Governance/ Compliance, Professional Services, Accounting, Leadership, Statistics
---	---	-------------	---

[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
Nomination and Remuneration Committee	Mr. ISSAKAN KRIVITHAYA	Chairman
	Mrs. DARAT VIBHATAKALASA	Member
	Mr. PHOONSAK BOONSALEE	Member
Risk Management Committee	Acting SubLt. T-RAYOOTH CHANGPETCH	Chairman
	Mr. PARPHAN SIRIVIRIYAKUL	Member
	Mr. SIRIVUTHI SIAMPHAKDEE	Member
	Mr. PRASERT SIRIVIRIYAKUL	Member
	Mr. NATHAPUN SIRIVIRIYAKUL	Member
	Mr. ISSAKAN KRIVITHAYA	Member
Executive Committee	Mr. NATHAPUN SIRIVIRIYAKUL	Chairman
	Mr. PARPHAN SIRIVIRIYAKUL	Member
	Mrs. DARAT VIBHATAKALASA	Member
	Mr. PRASERT SIRIVIRIYAKUL	Member
	Mr. SIRAPAK SIRIVIRIYAKUL	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. PARPHAN SIRIVIRIYAKUL Gender: Male Age: 70 years old Highest level of education: Bachelor's degree Major: Fine and Applied Arts	CHIEF EXECUTIVE OFFICER - GROUP	29 Jan 2013	Strategic Management, Data Management, Change Management, Risk Management, Corporate Management, Project Management, Data Analysis, Finance, Negotiation, Sustainability, Corporate Social Responsibility, Procurement, Banking, Agribusiness, Packaging, Governance/ Compliance, Professional Services, Leadership, Commerce, Automotive, Industrial Materials & Machinery, Finance & Securities, Economics
2. Mr. NATHAPUN SIRIVIRIYAKUL Gender: Male Age: 58 years old Highest level of education: Master's degree Major: Business Administration	Deputy Chief Executive Officer - KTIS Group	29 Jan 2013	Property Fund & REITs, Strategic Management, Data Management, Change Management, Risk Management, Corporate Management, Project Management, Data Analysis, Finance, Sustainability, Corporate Social Responsibility, Banking, Agribusiness, Governance/ Compliance, Professional Services, Leadership, Commerce, Statistics, Food & Beverage, Economics, Finance & Securities

3. Mrs. DARAT VIBHATAKALASA Gender: Female Age: 69 years old Highest level of education: Doctoral degree Major: Philosophy	Deputy Chief Executive Officer - KTIS Group	29 Jan 2013	Strategic Management, Fund Management, Data Management, Change Management, Human Resource Management, Corporate Management, Brand Management, IT Management, Audit, Tourism & Leisure, Data Analysis, Sustainability, Corporate Social Responsibility, Internal Control, Agribusiness, Governance/ Compliance, Professional Services, Leadership, Commerce, Statistics, Media & Publishing, Economics
4. Mr. PRASERT SIRIVIRIYAKUL Gender: Male Age: 65 years old Highest level of education: Bachelor's degree Major: Medicine	Deputy Chief Executive Officer - KTIS Group	29 Jan 2013	Strategic Management, Data Management, Change Management, Risk Management, Corporate Management, Project Management, Data Analysis, Health Care Services, Sustainability, Corporate Social Responsibility, Agribusiness, Leadership, Commerce, Construction Materials, Industrial Materials & Machinery, Engineering

5. Mr. SIRAPAK SIRIVIRIYAKUL [1][2]	Chief Financial Officer - KTIS Group	1 Jul 2020	Property Fund & REITs, Strategic Management, Fund Management, Data Management, Change Management, Corporate Management, Project Management, Budgeting, Marketing, Digital Marketing, Data Analysis, Finance, Negotiation, Sustainability, Corporate Social Responsibility, Banking, Agribusiness, Packaging, Governance/ Compliance, Professional Services, Accounting, Insurance, Leadership, Commerce, Statistics, Finance & Securities, Economics
Gender: Male			
Age: 39 years old			
Highest level of education: Master's degree			
Major: Business Administration			

[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

	2020	2021	2022
Total executive director and executive remuneration (baht)	28,878,993.00	21,990,562.00	24,491,532.00

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) : 2306

Number of female employees (persons) : 651

Total (persons) : 2957

2. Employee Remuneration

Total employee remuneration : 727,342,448.23

3. Provident fund

Information on employee provident fund : Yes

Total number of employees (persons) : 2957

Number of employees contributing to the PVD (persons) : 133

Percentage of employees who are members (%) : 4.50

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. Ratchada Boonwanno	acc_01_ktis@ktisgroup.com	026920869-73 ต่อ 121

1.2 Company secretary

Company secretary : Yes

General information	Email	Telephone
1. Mr. Poomrerk Wangpreedalertkul	cs@ktisgroup.com	026920869-73 ต่อ 193 # 22

1.3 Head of internal audit

Head of internal audit : Yes

General information	Email	Telephone
1. Mrs. Natthira Paisayom	internalaudit@ktisgroup.com	026920869-73 ต่อ 181-184 # 154

1.4 Head of compliance unit

Head of compliance unit : Yes

General information	Email	Telephone
1. Mrs. Darat Vibhatakalasa	md_office@ktisgroup.com	026920869-72 ต่อ 123

1.5 Head of investor relations

Head of investor relations : Yes

General information	Email	Telephone
1. Ms. Monathy Ploisook	ir@ktisgroup.com	026920869-73 ต่อ 193 # 26

2. Company's auditor

Company	Names and general information of auditors	Audit fee (baht)	Other non-audit fees (baht)
1. EY OFFICE LIMITED	1. Ms. Vilailak Laohasrisakul Email: ernstyoung.thailand@th.ey.com Telephone: 022640777, 026619190 2. Mr. Termphong Opanaphan Email: ernstyoung.thailand@th.ey.com Telephone: 022640777, 026619190 3. Ms. Manee Rattanabunnakit Email: ernstyoung.thailand@th.ey.com Telephone: 022640777, 026619190	1,290,000.00	-

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. Mr. APICHART NOOCHPRAYOON Gender: Male Age: 50 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Re-elected as director	Date position was assumed: 29 Jan 2013	Strategic Management, Data Management, Change Management, Corporate Management, Brand Management, Project Management, Marketing, Data Analysis, Negotiation, Sustainability, Corporate Social Responsibility, Agribusiness, Packaging, Governance/ Compliance, Professional Services, Petrochemicals & Chemicals, Leadership, Energy & Utilities, Commerce, Industrial Materials & Machinery, Engineering, Economics

2. Ms. CHUA ENG ENG	Director	Date position was	Property Fund & REITs,
Gender: Female	(Executive)	assumed:	Strategic Management, Fund
Age: 52 years old		29 Jan 2013	Management, Data
Highest level of education: Bachelor's degree	Director type: Re-elected as director		Management, Change
Major: Fine and Applied Arts			Management, Corporate
Thai nationality: No			Management, Marketing,
Residing in Thailand: No			Digital Marketing, Tourism
			& Leisure, Data Analysis,
			Finance, Sustainability,
			Corporate Social
			Responsibility, Banking,
			Governance/ Compliance,
			Leadership, Energy &
			Utilities, Property
			Development, Commerce,
			Statistics, Finance &
			Securities, Information &
			Communication Technology,
			Economics
3. Mr. KRAIRIT NILKUHA	Director	Date position was	Strategic Management, Data
Gender: Male	(Non-executive,	assumed:	Management, Change
Age: 72 years old	Independent	26 Feb 2014	Management, Corporate
Highest level of education: Master's degree	director)		Management, Audit,
Major: Engineering	Director type: Re-		Budgeting, Project
Thai nationality: Yes	elected as director		Management, Data Analysis,
Residing in Thailand: Yes			Finance, Sustainability,
			Corporate Social
			Responsibility, Internal
			Control, Governance/
			Compliance, Professional
			Services, Petrochemicals &
			Chemicals, Automotive,
			Industrial Materials &
			Machinery, Engineering,
			Statistics, Mining, Steel

4. Mr. SIRAPAK SIRIVIRIYAKUL	Director (Executive)	Date position was assumed: 14 May 2015	Property Fund & REITs, Strategic Management, Fund Management, Data Management, Change Management, Corporate Management, Project Management, Budgeting, Marketing, Digital Marketing, Data Analysis, Finance, Negotiation, Sustainability, Corporate Social Responsibility, Banking, Agribusiness, Packaging, Governance/ Compliance, Professional Services, Accounting, Insurance, Leadership, Commerce, Statistics, Finance & Securities, Economics
Gender: Male			
Age: 39 years old			
Highest level of education: Master's degree	Director type: Re- elected as director		
Major: Business Administration			
Thai nationality: Yes			
Residing in Thailand: Yes			
5. Mr. SOMCHAI SUWACHITTANONT	Director (Executive)	Date position was assumed: 14 May 2021	Law, Paper & Printing Materials, Strategic Management, Data Management, Change Management, Corporate Management, IT Management, Brand Management, Project Management, Budgeting, Marketing, Digital Marketing, Data Analysis, Finance, Negotiation, Transportation & Logistics, Sustainability, Corporate Social Responsibility, Banking, Agribusiness, Packaging, Governance/ Compliance, Professional Services, Leadership, Commerce, Construction Materials, Industrial Materials & Machinery, Finance & Securities, Economics
Gender: Male			
Age: 61 years old			
Highest level of education: Master's degree	Director type: Re- elected as director		
Major: Political Science			
Thai nationality: Yes			
Residing in Thailand: Yes			

1.2 Newly appointed director to replace ex-director

General information	Position	Date position was assumed	Experience and expertise
No information			

1.3 Additional and newly-appointed directors

General information	Position	Date position was assumed	Experience and expertise
No information			

2. Development of directors over the past year

List of directors	Position	Participated in director development program
Mr. PRICHA ATTAVIPACH	Chairman of the board	/
Mr. SIRIVUTHI SIAMPHAKDEE	Vice Chairman	/
Mr. PARPHAN SIRIVIRIYAKUL	Director	/
Mr. NATHAPUN SIRIVIRIYAKUL	Director	/
Mr. PRASERT SIRIVIRIYAKUL	Director	/
Mr. SATHAPORN KOTHEERANURAK	Director	/
Mrs. DARAT VIBHATAKALASA	Director	/
Mr. APICHART NOOCHPRAYOON	Director	/
Acting SubLt. T-RAYOOTH CHANGPETCH	Director	/
Mr. ISSAKAN KRIVITHAYA	Director	/
Mr. PHOONSAK BOONSALEE	Director	/
Ms. CHUA ENG ENG	Director	/
Mr. KRAIRIT NILKUHA	Director	/

Mr. SIRAPAK SIRIVIRIYAKUL	Director	/
Mr. SOMCHAI SUWACHITTANONT	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 : 4

Date of AGM Meeting : 27 Jan 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. PRICHA ATTAVIPACH	Chairman of the board	4/4	Attended the meeting	Did not hold the meeting
2. Mr. SIRIVUTHI SIAMPHAKDEE	Vice Chairman	4/4	Attended the meeting	Did not hold the meeting
3. Mr. PARPHAN SIRIVIRIYAKUL	Director	4/4	Attended the meeting	Did not hold the meeting
4. Mr. NATHAPUN SIRIVIRIYAKUL	Director	3/4	Attended the meeting	Did not hold the meeting
5. Mr. PRASERT SIRIVIRIYAKUL	Director	4/4	Attended the meeting	Did not hold the meeting
6. Mr. SATHAPORN KOTHEERANURAK	Director	4/4	Attended the meeting	Did not hold the meeting
7. Mrs. DARAT VIBHATAKALASA	Director	4/4	Attended the meeting	Did not hold the meeting
8. Mr. APICHART NOOCHPRAYOON	Director	4/4	Attended the meeting	Did not hold the meeting
9. Acting SubLt. T- RAYOOTH CHANGPETCH	Director	4/4	Attended the meeting	Did not hold the meeting
10. Mr. ISSAKAN KRIVITHAYA	Director	4/4	Attended the meeting	Did not hold the meeting

11. Mr. PHOONSAK BOONSALEE	Director	4/4	Attended the meeting	Did not hold the meeting
12. Ms. CHUA ENG ENG	Director	3/4	Attended the meeting	Did not hold the meeting
13. Mr. KRAIRIT NILKUHA	Director	4/4	Attended the meeting	Did not hold the meeting
14. Mr. SIRAPAK SIRIVIRIYAKUL	Director	4/4	Attended the meeting	Did not hold the meeting
15. Mr. SOMCHAI SUWACHITTANONT	Director	4/4	Attended the meeting	Did not hold the meeting

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

List of directors	Position	Board meetings	AGM meetings	EGM meetings
No information				

3. Remuneration for company directors

3.1 Remuneration information for current directors

List of directors	Meeting allowance (baht)	Salary (baht)	Bonus (baht)	Other (baht)	Total (baht)
1. Mr. PRICHA ATTAVIPACH	200,000.00	600,000.00	-	-	800,000.00
2. Mr. SIRIVUTHI SIAMPHAKDEE	180,000.00	300,000.00	-	-	480,000.00
3. Mr. PARPHAN SIRIVIRIYAKUL	180,000.00	300,000.00	-	-	480,000.00
4. Mr. NATHAPUN SIRIVIRIYAKUL	135,000.00	300,000.00	-	-	435,000.00
5. Mr. PRASERT SIRIVIRIYAKUL	180,000.00	300,000.00	-	-	480,000.00
6. Mr. SATHAPORN KOTHEERANURAK	450,000.00	300,000.00	-	-	750,000.00
7. Mrs. DARAT VIBHATAKALASA	120,000.00	300,000.00	-	-	420,000.00
8. Mr. APICHART NOOCHPRAYOON	100,000.00	300,000.00	-	-	400,000.00
9. Acting SubLt. T-RAYOOTH CHANGPETCH	410,000.00	300,000.00	-	-	710,000.00
10. Mr. ISSAKAN KRIVITHAYA	220,000.00	300,000.00	-	-	520,000.00
11. Mr. PHOONSAK BOONSALEE	120,000.00	300,000.00	-	-	420,000.00
12. Ms. CHUA ENG ENG	75,000.00	300,000.00	-	-	375,000.00
13. Mr. KRAIRIT NILKUHA	400,000.00	300,000.00	-	-	700,000.00

14. Mr. SIRAPAK SIRIVIRIYAKUL	100,000.00	300,000.00	-	-	400,000.00
15. Mr. SOMCHAI SUWACHITTANONT	100,000.00	300,000.00	-	-	400,000.00

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)
No information					

4. Non-monetary remuneration for the board of directors

4.1 Remuneration information for current directors

List of directors	D&O (Directors and Officers' Liability Insurance)	ESOP (Employee Stock Ownership Plan)	EJIP (Employee Joint Investment Program)
1. Mr. PRICHA ATTAVIPACH	-	-	-
2. Mr. SIRIVUTHI SIAMPHAKDEE	-	-	-
3. Mr. PARPHAN SIRIVIRIYAKUL	-	-	-
4. Mr. NATHAPUN SIRIVIRIYAKUL	-	-	-
5. Mr. PRASERT SIRIVIRIYAKUL	-	-	-
6. Mr. SATHAPORN KOTHEERANURAK	-	-	-
7. Mrs. DARAT VIBHATAKALASA	-	-	-
8. Mr. APICHART NOOCHPRAYOON	-	-	-
9. Acting SubLt. T-RAYOOTH CHANGPETCH	-	-	-
10. Mr. ISSAKAN KRIVITHAYA	-	-	-
11. Mr. PHOONSAK BOONSALEE	-	-	-

12. Ms. CHUA ENG ENG	-	-	-
13. Mr. KRAIRIT NILKUHA	-	-	-
14. Mr. SIRAPAK SIRIVIRIYAKUL	-	-	-
15. Mr. SOMCHAI SUWACHITTANONT	-	-	-

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) : 5

2. Audit committee meeting attendance

2.1 Meeting information of current audit committee members

List of directors	Position	Audit Committee meetings
1. Mr. KRAIRIT NILKUHA	Chairman of the audit committee	5/5
2. Mr. SATHAPORN KOTHEERANURAK	Audit committee	5/5
3. Acting SubLt. T-RAYOOTH CHANGPETCH	Audit committee	5/5

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)	2020	2021	2022
Current Assets			
Cash And Cash Equivalents	277,736.74	332,038.39	383,265.30
Short-Term Investments - Net	0.00	0.00	0.00
Trade And Other Receivables - Current - Net	1,269,269.67	1,222,695.13	800,797.29
Inventories - Net	1,887,927.62	1,801,217.10	2,718,682.58
Other Current Assets	750,032.58	1,296,374.78	649,500.84
Total Current Assets	4,184,966.61	4,652,325.40	4,552,246.65
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	932,461.76	1,232,553.44	1,187,862.61
Property, Plant And Equipment - Net	9,299,677.80	8,735,267.70	8,497,270.43
Other Non-Current Assets	977,851.72	1,138,179.36	934,917,382.00
Total Non-Current Assets	11,209,991.28	11,106,000.50	10,620,050.85
Total Assets	15,394,957.89	15,758,325.90	15,172,297.50

Liabilities

(Unit : Thousand baht)	2020	2021	2022
Current Liabilities			
Bank Overdrafts And Short-Term Borrowings From Financial Institutions	2,438,976.19	3,082,824.49	4,339,657.75
Trade And Other Payables - Current	1,354,429.64	1,178,341.93	1,366,970.27
Short-Term Borrowings	0.00	0.00	0.00
Current Portion Of Long-Term Debts	623,256.44	884,625.30	165,619.04
Other Current Liabilities	111,400.28	1,361,438.51	1,062,933.73
Total Current Liabilities	4,528,062.55	6,507,230.23	6,935,180.78
Non-Current Liabilities			
Trade And Other Payables - Non-Current	0.00	0.00	0.00
Non-Current Portion Of Long-Term Debts	1,570,010.65	1,172,241.25	1,426,245.80
Other Non-Current Liabilities	924,314.51	901,455.85	833,515.13
Total Non-Current Liabilities	2,494,325.16	2,073,697.10	2,259,761.93
Total Liabilities	7,022,387.71	8,580,927.33	9,194,942.71

Equity

(Unit : Thousand baht)	2020	2021	2022
Issued And Paid-Up Share Capital	3,860,000.01	3,860,000.01	3,860,000.01
Premium (Discount) On Share Capital	5,202,881.30	5,202,881.30	5,202,881.30
Retained Earnings (Deficits)	2,686,653.90	1,491,482.29	291,438.50
Other Components Of Equity	(3,376,965.02)	(3,376,965.02)	(3,376,965.02)
Equity Attributable To Owners Of The Parent	0.00	0.00	0.00
Total Equity	8,372,570.18	7,177,398.57	5,977,354.79

Statement of Comprehensive Income

Statement of Comprehensive Income

Statement of Comprehensive Income

(Unit : Thousand baht)	2020	2021	2022
Revenue			
Revenue From Operations	13,650,047.77	10,242,824.26	13,568,194.63
Total Revenue	13,985,357.68	10,412,156.71	13,886,182.05
Cost And Expenses			
Costs	11,441,278.96	9,325,613.12	12,151,660.06
Selling And Administrative Expenses	1,686,564.98	1,184,307.14	1,386,503.36
Total Cost And Expenses	13,136,647.67	11,248,359.53	14,636,174.81
Share Of Profit (Loss) From Investments Accounted For Using The Equity Method	(22,916.68)	(46,638.45)	(98,602.94)
Finance Costs	(213,086.25)	(166,359.79)	(163,242.21)
Income Tax Expense	(80,364.98)	(72,224.99)	(144,788.48)
Net Profit (Loss) For The Period	568,707.60	(1,114,438.12)	(861,991.82)
Net Profit (Loss) Attributable To : Owners Of The Parent	0.00	0.00	0.00
Basic Earnings (Loss) Per Share (Baht/Share)	0.15000	(0.29000)	(0.22000)
EBITDA	1,932,606.99	214,040.13	175,587.27
Operating Profit	848,683.01	(836,202.83)	(749,992.76)
Normalize Profit	848,683.01	(836,202.83)	(749,992.76)

Statement of Cash Flow

Statement of Cash Flow

Statement of Cash Flow

(Unit : Thousand baht)	2020	2021	2022
Net Cash From Operating Activities			
Depreciation And Amortisation	1,283,534.41	1,256,253.26	1,182,367.58
Net Cash From (Used In) Operating Activities	4,579,401.53	789,824.18	118,910.70
Net Cash From Investing Activities			
Payment For Purchase Of Fixed Assets	(1,051,047.94)	(570,654.56)	(251,811.16)
Net Cash From (Used In) Investing Activities	(1,070,644.92)	(580,036.11)	(337,088.14)
Net Cash From Financing Activities			
Dividend Paid	(578,980.27)	0.00	(385,983.28)
Net Cash From (Used In) Financing Activities	(3,525,984.86)	155,486.42	269,404.35

Financial Ratios

Financial Ratios

Liquidity

	2020	2021	2022
Current ratio (times)	0.00	0.00	0.00
Quick ratio (times)	0.00	0.00	0.00
Cash flow liquidity ratio (Average) (times)	0.00	0.00	0.00
Average account recievable turnover (times)	0.00	0.00	0.00
Average collection period (days)	0.00	0.00	0.00
Average finish goods turnover (times)	0.00	0.00	0.00
Average finish goods turnover period (days)	0.00	0.00	0.00
Average inventory turnover (times)	0.00	0.00	0.00
Average inventory turnover period (days)	0.00	0.00	0.00
Average account payable turnover (times)	0.00	0.00	0.00
Average payment period (days)	0.00	0.00	0.00
Average cash cycle (days)	0.00	0.00	0.00

Profitability

	2020	2021	2022
EBITDA margin (%)	0.00	0.00	0.00
Gross profit margin (%)	0.00	0.00	0.00
Operating margin (%)	0.00	0.00	0.00
Net profit margin (%)	0.00	0.00	0.00
Return on equity (ROE) (Average) (%)	0.00	0.00	0.00
Capacity utilization rate (%)	0.00	0.00	0.00
Fixed asset turnover ratio (times)	0.00	0.00	0.00
Gross profit margin (from project for sale) (%)	0.00	0.00	0.00
Operating margin before fuel expenses (%)	0.00	0.00	0.00
Other income to total income (%)	0.00	0.00	0.00
Cash from operation to operating profit (%)	0.00	0.00	0.00

Financial Policy

	2020	2021	2022
Interest coverage ratio (times)	0.00	0.00	0.00
Debt service coverage ratio (times)	0.00	0.00	0.00
Total debts to total equity (times)	0.00	0.00	0.00
Interest-bearing debt to equity ratio (times)	0.00	0.00	0.00
Dividend per shares (baht/share)	0.00	0.00	0.00
Dividend payout ratio (%)	0.00	0.00	0.00
Dividend yield (%)	0.00	0.00	0.00
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)	0.00	0.00	0.00

Efficiency

	2020	2021	2022
Asset turnover (Average) (times)	0.00	0.00	0.00
Return on asset (ROA) (Average) (%)	0.00	0.00	0.00
Return On Fixed Assets (%)	0.00	0.00	0.00