



# **Annual Registration Statement / Annual Report**

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

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

**WINNER GROUP ENTERPRISE 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	4
Sustainable Development	7
<b>Corporate Governance</b>	
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	21
<b>Financial Statement</b>	
Statement of Financial Position	28
Statement of Comprehensive Income	31
Statement of Cash Flow	32
Financial Ratios	33

# Group Structure and Operations

# Group Structure and Operations

## Business Overview and Policies (1.1)

### Company Information (1.1.5)

Company Name : WINNER GROUP ENTERPRISE PUBLIC COMPANY LIMITED

Symbol : WINNER

Address : 43 Thai CC Tower 21st Floor, Room 214-219, South Sathorn Road,  
Yannawa, Sathorn

Province : Bangkok

Postcode : 10120

Business : - Manages trading business; being importer, manufacturer and distributor of food ingredients and food additives for use in food processing factories and bakery factories i.e Potato Starch (AVEBE), Egg powder (IGRECA) and Cocoa powder (JB Cocoa). Furthermore, the Company also manages trading business for varieties of food consumer products i.e. Microwave Popcorn (POP SECRET) and Bakery mixes (Betty Crocker). Company's products are over 500 stock keeping units (SKUs) available from United States of America, Germany, France, Netherlands, Japan, Korea, Singapore and etc. - OEM for Skincare & Cosmetic, Make up, Food Supplement and Cosmeceutical

Registration Number : 0107556000256

Telephone : 0-2675-6525-31

Fax (if applicable) : 0-2675-6544

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

Email : [ir@winnergroup.co.th](mailto:ir@winnergroup.co.th)

#### Total Shares Sold (shares)

Common Stock : 599,974,662

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>	1,648,292.00	1,698,267.00	1,809,191.00
Industry Products (Thousand baht)	646,375.00	696,996.00	729,355.00
Consumer Products (Thousand baht)	942,060.00	939,918.00	1,011,323.00
Manufacture of skincare products, cosmetic, Food Supplements and medicines used to treat skin disease (Thousand baht)	44,620.00	50,097.00	44,175.00
Other income (Thousand baht)	15,237.00	11,256.00	24,338.00

	2019	2020	2021
<b>Total (%)</b>	100.00	100.00	100.00
Industry Products (%)	39.21	41.04	40.31
Consumer Products (%)	57.15	55.35	55.90
Manufacture of skincare products, cosmetic, Food Supplements and medicines used to treat skin disease (%)	2.71	2.95	2.44
Other income (%)	0.92	0.66	1.35

#### By Geographical Area or Market

	2019	2020	2021
<b>Total (Thousand baht)</b>	1,648,292.00	1,698,267.00	1,809,191.00
Domestic (Thousand baht)	1,648,292.00	1,698,267.00	1,809,191.00

	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	400,992.19	403,528.85	558,826.09

# 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	: Yes
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	: Yes
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	: No
Lease agreement execution	: N/A
Safety, occupational health, and working environment	: Yes
Climate change and disasters	: Yes
Impact on the environment	: No
Impact from population structure	: No
Impact on human rights	: Yes
Corruption	: Yes

#### **Compliance Risk**

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

#### **Financial Risk**

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

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

**Risk to Securities Holder (2.2.2)**

Return from investment of securities holder	: Yes
---	-------

**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 : <https://www.winnergroup.co.th/file/2724/ref/%e0%b8%99%e0%b9%82%e0%b8%a2%e0%b8%9a%e0%b8%b2%e0%b8%a2%e0%b8%81%e0%b8%b2%>  
(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 : <https://www.winnergroup.co.th/good-governance/616.html>  
(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	975,348.00	1,015,992.00

## **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) : <https://www.winnergroup.co.th/file/2641/ref/%e0%b8%99%e0%b9%82%e0%b8%a2%e0%b8%9a%e0%b8%b2%e0%b8%a2%e0%b8%aa%e0%b8%b4%>

### 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)	99	99	91
Number of female employees (persons)	165	175	176
<b>Total (persons)</b>	<b>264</b>	<b>274</b>	<b>267</b>

##### 1.2 Employee remuneration

	2019	2020	2021
Employee remuneration (baht)	107,124,950.77	116,597,595.65	120,396,628.00

##### 1.3 Employee development and training

Information on employee development and training : Yes

	2019	2020	2021
Average training hours of employees (hour / person / year)	16.93	27.30	11.12
Employee development and training expenses (baht)	587,626.00	620,812.00	222,179.00

#### 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	0.00	0.00

#### 1.5 Employee retention

Information on employee retention : Yes

	2019	2020	2021
Percentage of employees who voluntarily resigned (%)	26.40	20.55	16.57

#### 2. Information on community and society

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

# 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 : <https://www.winnergroup.co.th/good-governance/17.html>

#### 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	8	100.00
Number of male directors	3	37.50
Number of female directors	5	62.50
Number of executive directors	4	50.00
Number of non-executive directors	4	50.00
Number of independent directors	3	37.50

#### 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. PRAKARN TAWISUWAN Gender: Male Age: 75 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	12 Feb 2013	Strategic Management, Risk Management, Audit, Economics, Banking

2. Mr. JANE WONGISARIYAKUL Gender: Male Age: 69 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Original director	18 Jan 1983	Strategic Management, Risk Management, Negotiation, Leadership, Food & Beverage, Change Management, Corporate Management, Budgeting, Data Analysis, Corporate Social Responsibility, Sustainability
3. Mr. SURAPAT ROJCHANAVISART Gender: Male Age: 69 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)  Director type: Original director	26 Aug 1985	Packaging, Food & Beverage
4. Mrs. VANNAPORN WONGISARIYAKUL Gender: Female Age: 66 years old Highest level of education: Master's degree Major: Science Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Original director	6 Jul 1987	Risk Management, Data Analysis, Food & Beverage
5. Ms. KANOKPAN KREANGKRAIKRISSADA Gender: Female Age: 52 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Original director	12 Sep 2001	Strategic Management, Risk Management, Food & Beverage
6. Ms. KANOLLAS WONGISARIYAKUL Gender: Female Age: 39 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Original director	24 Apr 2012	Strategic Management, Risk Management, Corporate Management, Budgeting, Project Management, Finance, Accounting, Leadership, Food & Beverage, Sustainability

7. Ms. THIPAWAN UTHAISANG	Director	12 Feb 2013	Corporate Management,
Gender: Female	(Non-executive,		Audit, Internal Control,
Age: 64 years old	Independent		Accounting
Highest level of education:	director)		
Master's degree			
Major: Business Administration	Director type:		
Thai nationality: Yes	Original director		
Residing in Thailand: Yes			
8. Mrs. WARUNEE VARANYANOND	Director	12 Feb 2013	Audit, Internal Control,
Gender: Female	(Non-executive,		Food & Beverage
Age: 72 years old	Independent		
Highest level of education:	director)		
Doctoral degree			
Major: Science	Director type:		
Thai nationality: Yes	Original director		
Residing in Thailand: Yes			

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

General information	Position	Tenure	Replacement Director
No information			

## 3. Other Information pertaining to committees

The Chairman is an independent director : Yes

The Chairman and the manager are the same person : No

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

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

## Sub-committees (7.3)

### Information about sub-committees (7.3.2)

#### 1. Audit Committee

##### 1.1 List of audit committee members

General information	Position	Date position was assumed	Experience and expertise
1. Mr. PRAKARN TAWISUWAN [1] Gender: Male Age: 75 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director)	12 Feb 2013	Strategic Management, Risk Management, Audit, Economics, Banking
2. Ms. THIPAWAN UTHAISANG [1] Gender: Female Age: 64 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)	12 Feb 2013	Corporate Management, Audit, Internal Control, Accounting
3. Mrs. WARUNEE VARANYANOND [1] Gender: Female Age: 72 years old Highest level of education: Doctoral degree Major: Science Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	12 Feb 2013	Audit, Internal Control, Food & Beverage

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

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

General information	Position	Tenure	Replacement Director
No information			

## 2. Other sub-committees

### 2.1 Sub-committees information

Name of sub-committees	List of directors	Position
Executive Committee	Mr. JANE WONGISARIYAKUL	Member
	Mrs. VANNAPORN WONGISARIYAKUL	Member
	Ms. KANOKPAN KREANGKRAIKRISSADA	Member
	Ms. KANOLLAS WONGISARIYAKUL	Member
Risk management Committee	Mr. JANE WONGISARIYAKUL	Member
	Mrs. VANNAPORN WONGISARIYAKUL	Member
	Ms. KANOKPAN KREANGKRAIKRISSADA	Member
	Ms. KANOLLAS WONGISARIYAKUL	Member
Nomination Remuneration and Corporate Governance Committees	Ms. THIPAWAN UTHAISANG	Member
	Mrs. WARUNEE VARANYANOND	Member
	Mr. SURAPAT ROJCHANAVISART	Member

### 2.2 Roles of Sub-committees

Sub-committees responsible for risk management	: Risk management Committee
Sub-committees responsible for nomination	: Nomination Remuneration and Corporate Governance Committees
Sub-committees responsible for remuneration	: Nomination Remuneration and Corporate Governance Committees
Sub-committees responsible for corporate governance	: Nomination Remuneration and Corporate Governance Committees
Sub-committees responsible for corporate sustainability development	: None

## Executives (7.4)

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

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

General information	Position	Date position was assumed	Experience and expertise
1. Mr. JANE WONGISARIYAKUL Gender: Male Age: 69 years old Highest level of education: Master's degree Major: Business Administration	CHIEF EXECUTIVE OFFICE	6 Mar 2013	Strategic Management, Risk Management, Negotiation, Leadership, Food & Beverage, Change Management, Corporate Management, Budgeting, Data Analysis, Corporate Social Responsibility, Sustainability
2. Ms. KANOLLAS WONGISARIYAKUL [1] Gender: Female Age: 39 years old Highest level of education: Master's degree Major: Business Administration	MANAGING DIRECTOR	24 Apr 2012	Strategic Management, Risk Management, Corporate Management, Budgeting, Project Management, Finance, Accounting, Leadership, Food & Beverage, Sustainability
3. Ms. Prapasiri Pisitsangkakarn [2] Gender: Female Age: 50 years old Highest level of education: Master's degree Major: Business Administration	VP-Finance & Accounting	17 Apr 2013	Finance, Accounting, Budgeting, Audit, Data Analysis, Internal Control, Leadership
4. Mr. Banjongsin Wongern Gender: Male Age: 49 years old Highest level of education: Master's degree Major: Business Administration	VP-Production	16 Oct 2019	Data Analysis, Leadership, Engineering, Industrial Materials & Machinery
5. Mrs. Nuttmon Teppitak Gender: Female Age: 52 years old Highest level of education: Master's degree Major: General Science	VP-Corporate Service	1 Jul 2019	IT Management, Human Resource Management, Corporate Management
6. Mrs. Suwannee Kongkitkul Gender: Female Age: 52 years old Highest level of education: Master's degree Major: Business Administration	VP - Sales and Marketing	5 Sep 1994	Food & Beverage, Marketing

[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)	18,163,899.63	23,500,973.53	23,581,074.43

### 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) : 91

Number of female employees (persons) : 176

Total (persons) : 267

#### 2. Employee Remuneration

Total employee remuneration : 120,396,628.00

#### 3. Provident fund

Information on employee provident fund : Yes

Total number of employees (persons) : 267

Number of employees contributing to the PVD (persons) : 205

Percentage of employees who are members (%) : 76.78

## 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. Prapasiri Pisitsangkakarn	prapasiri.p@winnergroup.co.th	02-675-6525 ต่อ 154

##### 1.2 Company secretary

Company secretary : Yes

General information	Email	Telephone
1. Ms. Pannita Kanchanaharuthai	pannita.k@winnergroup.co.th	02-675-6525 ต่อ 106

##### 1.3 Head of internal audit

Head of internal audit : Yes

General information	Email	Telephone
1. Ms. Anutsaya Raksasorn	anutsaya@dir.co.th	

#### 1.4 Head of compliance unit

Head of compliance unit : Yes

General information	Email	Telephone
1. Ms. Pannita Kanchanaharuthai	pannita.k@winnergrop.co.th	02-675-6525 ต่อ 106

#### 1.5 Head of investor relations

Head of investor relations : Yes

General information	Email	Telephone
1. Ms. Pannita Kanchanaharuthai	ir@winnergroup.co.th	02-675-6525 ต่อ 106

#### 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. Watoo Kayankannavee Email: watoo.kayankannavee@th.ey.com Telephone: -	1,650,000.00	-

# 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
No information			

###### 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. PRAKARN TAWISUWAN	Chairman of the board	–
Mr. JANE WONGISARIYAKUL	Director	–
Mr. SURAPAT ROJCHANAVISART	Director	–

Mrs. VANNAPORN WONGISARIYAKUL	Director	-
Ms. KANOKPAN KREANGKRAIKRISSADA	Director	-
Ms. KANOLLAS WONGISARIYAKUL	Director	/
Ms. THIPAWAN UTHAISANG	Director	-
Mrs. WARUNEE VARANYANOND	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 : 22 Apr 2021

Number of EGM meetings : 1

### 2. Attendance of each director

#### 2.1 Meeting information of current directors

List of directors	Position	Board meetings	AGM meetings	EGM meetings
1. Mr. PRAKARN TAWISUWAN	Chairman of the board	4/4	Attended the meeting	1/1
2. Mr. JANE WONGISARIYAKUL	Director	4/4	Attended the meeting	1/1
3. Mr. SURAPAT ROJCHANAVISART	Director	4/4	Attended the meeting	1/1
4. Mrs. VANNAPORN WONGISARIYAKUL	Director	4/4	Attended the meeting	1/1
5. Ms. KANOKPAN KREANGKRAIKRISSADA	Director	4/4	Attended the meeting	1/1
6. Ms. KANOLLAS WONGISARIYAKUL	Director	4/4	Attended the meeting	1/1
7. Ms. THIPAWAN UTHAISANG	Director	4/4	Attended the meeting	1/1
8. Mrs. WARUNEE VARANYANOND	Director	4/4	Did not attend the meeting	1/1

## 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. PRAKARN TAWISUWAN	17,000.00	-	-	-	17,000.00
2. Mr. JANE WONGISARIYAKUL	-	-	-	-	0.00
3. Mr. SURAPAT ROJCHANAVISART	10,000.00	-	-	-	10,000.00
4. Mrs. VANNAPORN WONGISARIYAKUL	-	-	-	-	-
5. Ms. KANOKPAN KREANGKRAIKRISSA DA	-	-	-	-	-
6. Ms. KANOLLAS WONGISARIYAKUL	-	-	-	-	-
7. Ms. THIPAWAN UTHAISANG	12,000.00	-	-	-	12,000.00
8. Mrs. WARUNEE VARANYANOND	12,000.00	-	-	-	12,000.00

#### 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. PRAKARN TAWISUWAN	-	-	-
2. Mr. JANE WONGISARIYAKUL	-	-	-
3. Mr. SURAPAT ROJCHANAVISART	-	-	-
4. Mrs. VANNAPORN WONGISARIYAKUL	-	-	-
5. Ms. KANOKPAN KREANGKRAIKRISSADA	-	-	-
6. Ms. KANOLLAS WONGISARIYAKUL	-	-	-
7. Ms. THIPAWAN UTHAISANG	-	-	-
8. Mrs. WARUNEE VARANYANOND	-	-	-

##### 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. PRAKARN TAWISUWAN	Chairman of the audit committee	5/5
2. Ms. THIPAWAN UTHAISANG	Audit committee	5/5
3. Mrs. WARUNEE VARANYANOND	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)	2019	2020	2021
<b>Current Assets</b>			
Cash And Cash Equivalents	37,327.02	43,813.37	37,922.69
Short-Term Investments - Net	25,891.70	-	-
Trade And Other Receivables - Current - Net	307,422.13	327,792.17	340,082.67
Inventories - Net	282,945.87	295,869.24	388,825.38
Other Current Assets	13,850.99	14,232.22	23,527.52
<b>Total Current Assets</b>	<b>667,437.71</b>	<b>681,707.00</b>	<b>790,358.26</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	-	-	17,370.75
Property, Plant And Equipment - Net	354,116.21	338,069.08	317,078.52
Other Non-Current Assets	120,600.95	161,369.01	155,457.91
<b>Total Non-Current Assets</b>	<b>474,717.16</b>	<b>499,438.09</b>	<b>489,907.18</b>
<b>Total Assets</b>	<b>1,142,154.87</b>	<b>1,181,145.09</b>	<b>1,280,265.44</b>

## Liabilities

(Unit : Thousand baht)	2019	2020	2021
<b>Current Liabilities</b>			
Bank Overdrafts And Short-Term Borrowings From Financial Institutions	45,235.80	89,802.76	257,151.10
Trade And Other Payables - Current	227,889.84	269,460.80	241,920.30
Short-Term Borrowings	-	-	-
Current Portion Of Long-Term Debts	37,377.52	40,470.91	14,252.26
Other Current Liabilities	34,534.28	44,269.11	44,822.20
<b>Total Current Liabilities</b>	<b>345,037.44</b>	<b>444,003.58</b>	<b>558,145.86</b>
<b>Non-Current Liabilities</b>			
Trade And Other Payables - Non-Current	-	-	-
Non-Current Portion Of Long-Term Debts	162,411.19	76,171.92	-
Other Non-Current Liabilities	21,695.93	41,720.95	39,749.56
<b>Total Non-Current Liabilities</b>	<b>184,107.12</b>	<b>117,892.87</b>	<b>39,749.56</b>
<b>Total Liabilities</b>	<b>529,144.56</b>	<b>561,896.44</b>	<b>597,895.42</b>

## Equity

(Unit : Thousand baht)	2019	2020	2021
Issued And Paid-Up Share Capital	100,000.00	100,000.00	149,993.67
Premium (Discount) On Share Capital	147,706.16	147,706.16	147,706.16
Retained Earnings (Deficits)	365,304.15	361,542.49	369,670.19
Other Components Of Equity	-	-	-
<b>Equity Attributable To Owners Of The Parent</b>	<b>613,010.31</b>	<b>619,248.65</b>	<b>682,370.02</b>
<b>Total Equity</b>	<b>613,010.31</b>	<b>619,248.65</b>	<b>682,370.02</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	1,633,055.33	1,687,011.45	1,784,853.07
<b>Total Revenue</b>	1,648,292.49	1,698,267.33	1,809,191.02
<b>Cost And Expenses</b>			
Costs	1,247,597.72	1,290,128.65	1,388,466.13
Selling And Administrative Expenses	285,341.13	285,999.89	276,846.03
<b>Total Cost And Expenses</b>	1,532,938.85	1,576,128.54	1,665,312.15
Share Of Profit (Loss) From Investments Accounted For Using The Equity Method	-	-	3,168.75
Finance Costs	9,725.22	9,607.02	6,343.57
Income Tax Expense	21,310.67	28,006.17	32,027.84
<b>Net Profit (Loss) For The Period</b>	84,317.75	84,525.61	108,676.21
Net Profit (Loss) Attributable To : Owners Of The Parent	84,317.75	84,525.61	108,676.21
<b>Basic Earnings (Loss) Per Share (Baht/Share)</b>	0.21079	0.14088	0.18114
EBITDA	146,216.21	160,572.95	182,510.23
Operating Profit	115,353.65	122,138.79	143,878.86
Normalize Profit	84,317.75	84,525.61	108,676.21

# 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	30,862.57	38,434.15	38,631.37
<b>Net Cash From (Used In) Operating Activities</b>	122,736.98	155,485.73	5,197.54
<b>Net Cash From Investing Activities</b>			
Payment For Purchase Of Fixed Assets	(13,418.61)	(14,617.16)	(4,630.31)
<b>Net Cash From (Used In) Investing Activities</b>	(13,208.49)	(14,530.99)	(15,786.06)
<b>Net Cash From Financing Activities</b>			
Dividend Paid	(88,000.00)	(80,000.00)	(45,554.83)
<b>Net Cash From (Used In) Financing Activities</b>	(113,997.71)	(134,468.39)	4,697.84

# Financial Ratios

## Financial Ratios

### Liquidity

	2019	2020	2021
Current ratio (times)	1.93	1.54	1.42
Quick ratio (times)	1.07	0.84	0.68
Cash flow liquidity ratio (Average) (times)	0.37	0.39	0.01
Average account recievable turnover (times)	5.54	5.35	5.37
Average collection period (days)	65.92	68.18	67.95
Average finish goods turnover (times)	6.38	7.08	6.34
Average finish goods turnover period (days)	57.20	51.53	57.60
Average inventory turnover (times)	4.32	4.46	4.06
Average inventory turnover period (days)	84.49	81.88	90.00
Average account payable turnover (times)	7.72	6.95	7.16
Average payment period (days)	47.25	52.55	50.99
Average cash cycle (days)	103.15	97.50	106.96

## Profitability

	2019	2020	2021
EBITDA margin (%)	8.87	9.46	10.09
Gross profit margin (%)	23.60	23.53	22.21
Operating margin (%)	7.06	7.24	8.06
Net profit margin (%)	5.12	4.98	6.01
Return on equity (ROE) (Average) (%)	13.71	13.72	16.70
Capacity utilization rate (%)	45.15	46.60	50.81
Fixed asset turnover ratio (times)	4.65	5.02	5.71
Gross profit margin (from project for sale) (%)	-	-	-
Operating margin before fuel expenses (%)	-	-	-
Other income to total income (%)	0.92	0.66	1.35
Cash from operation to operating profit (%)	106.40	127.30	3.61

## Financial Policy

	2019	2020	2021
Interest coverage ratio (times)	15.55	17.54	30.22
Debt service coverage ratio (times)	1.75	1.13	0.64
Total debts to total equity (times)	0.86	0.91	0.88
Interest-bearing debt to equity ratio (times)	0.40	0.39	0.44
Dividend per shares (baht/share)	0.19	0.20	0.12
Dividend payout ratio (%)	90.14	94.65	117.38
Dividend yield (%)	9.95	6.85	4.90
Debt from financial institutions to total liabilities (times)	0.99	0.86	0.91
Interest bearing debt due in 1 year to total interest bearing debt (times)	0.34	0.59	0.95
Interest bearing debt to EBITDA ratio (times)	1.69	1.50	1.64

## Efficiency

	2019	2020	2021
Asset turnover (Average) (times)	1.43	1.46	1.47
Return on asset (ROA) (Average) (%)	7.34	7.28	8.83
Return On Fixed Assets (%)	30.91	34.41	43.83