



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

BJC HEAVY INDUSTRIES PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2021



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Group Structure and Operations

Group Structure and Operations

Business Overview and Policies (1.1)

Company Information (1.1.5)

Company Name : BJC HEAVY INDUSTRIES PUBLIC COMPANY LIMITED

Symbol : BJCHI

Address : No. 594 Moo 4, Makham Khu, Nikhom Phatthana

Province : Rayong

Postcode : 21180

Business : The company engages in the engineering service, which provides manufacturing and installation services for the equipment use in production process of the heavy industry plant, customized in accordance to size and design specified by customer in various industries such as energy, refinery, power plant, natural gas, petrochemical and mining. The nature of products and services can be divided in to 4 main categories including steel fabrication, modularization, site erection and precast concrete.

Registration Number : 0107556000302

Telephone : 0-3301-7345

Fax (if applicable) : 0-3301-7348

Website : www.bjc1994.com

Email : ir@bjc1994.com

Total Shares Sold (shares)

Common Stock : 1,599,690,000

Preferred Stock : 0

Business Operations (1.2)

Revenue Structure (1.2.1)

By Product Line or Business Grouping

	2019	2020	2021
Total (Thousand baht)	2,073,152.73	2,034,832.83	1,544,782.29
Modularization (Thousand baht)	1,239,850.00	1,066,900.00	173,460.00
Fabrication (Thousand baht)	685,590.00	761,460.00	1,087,040.00
Other Services (Thousand baht)	92,120.00	136,940.00	79,680.00
Other Revenue (Thousand baht)	55,590.00	69,530.00	204,600.00

	2019	2020	2021
Total (%)	100.00	100.00	100.00
Modularization (%)	59.81	52.43	11.23
Fabrication (%)	33.07	37.42	70.37
Other Services (%)	4.44	6.73	5.16
Other Revenue (%)	2.68	3.42	13.24

By Geographical Area or Market

	2019	2020	2021
Total (Thousand baht)	2,073,152.73	2,034,832.83	1,544,782.29
Domestic (Thousand baht)	439,512.82	181,502.00	79,679.37

	2019	2020	2021
Total (%)	100.00	100.00	100.00
Domestic (%)	21.20	8.92	5.16

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	-	-	-

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 : No

Changes in policies or international agreements related to business operations : No

Technological advancement : No

Changes in business operations of partners in the supply chain : 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 : 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	: No
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	: Yes
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
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Risk to Securities Holder from Investing in Foreign Securities (Applicable to only foreign companies) (2.2.3)

Investment risk	: No
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Sustainable Development

Sustainable Development

Sustainability Management Policy and Targets (3.1)

Sustainability Management Policy and Targets

Sustainability management policy and guideline : No

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 : Yes

	2019	2020	2021
Fuel oil (liters)	396,286.00	538,269.00	336,941.00

1.2 Electricity consumption

Information on electricity consumption : Yes

	2019	2020	2021
Amount of electricity purchased (kWh)	3,949,782.00	5,252,934.00	4,028,124.00

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 : Yes

	2019	2020	2021
Non-hazardous waste (kg)	1,431,920.00	1,675,240.00	1,240,040.00
Hazardous waste (kg)	1,696,530.00	1,371,960.00	1,158,860.00
Total (kg)	3,128,450.00	3,047,200.00	2,398,900.00

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)	942	786	302
Number of female employees (persons)	286	155	112
Total (persons)	1,228	941	414

1.2 Employee remuneration

	2019	2020	2021
Employee remuneration (baht)	316,524,568.00	449,984,623.00	238,960,969.00

1.3 Employee development and training

Information on employee development and training : No

1.4 Health, safety and work environment

Information on Safety : Yes

	2019	2020	2021
Number of employee work injuries leading to employee absence (times)	4.00	15.00	5.00

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; Community engagement; The disabled and the disadvantaged; Community economy, employment, and occupation

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.bjc1994.com/bjchi/th/investor-relation/corporate-governance/corporate-governance-policy/governance-policy/>

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	10	100.00
Number of male directors	9	90.00
Number of female directors	1	10.00
Number of executive directors	6	60.00
Number of non-executive directors	4	40.00
Number of independent directors	4	40.00

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

1. List of directors

General information	Position	Date position was assumed	Experience and expertise
1. Mr. BOONCHUAY KORKITROTJANA Gender: Male Age: 56 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director) Director type: Re-elected as director	12 May 2018	Strategic Management, Data Management, Risk Management, Change Management, Corporate Management, IT Management, Audit, Sustainability, Corporate Social Responsibility, Governance/ Compliance, Construction Services, Engineering

2. Mr. KYUYOUNG LEE Gender: Male Age: 78 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: No Residing in Thailand: Yes	Director (Executive) Director type: Re-elected as director	7 Jun 2011	Strategic Management, Change Management, Risk Management, Project Management, Marketing, Design, Negotiation, Corporate Social Responsibility, Construction Services, Engineering
3. Mrs. CHANCHIRA SMAKTHAI Gender: Female Age: 51 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	7 Jun 2011	Data Management, Human Resource Management, Budgeting, Data Analysis, Finance, Negotiation, Corporate Social Responsibility, Sustainability, Internal Control, Governance/ Compliance, Accounting
4. Mr. YOUNG JUN LEE Gender: Male Age: 50 years old Highest level of education: Bachelor's degree Major: Business Administration Thai nationality: No Residing in Thailand: Yes	Director (Executive) Director type: Re-elected as director	7 Jun 2011	Strategic Management, Corporate Management, Risk Management, Project Management, Marketing, Data Analysis, Negotiation, Corporate Social Responsibility, Sustainability, Construction Services, Leadership
5. Mr. SEUNGWOO LEE Gender: Male Age: 46 years old Highest level of education: Bachelor's degree Major: Management Thai nationality: No Residing in Thailand: Yes	Director (Executive) Director type: Re-elected as director	27 Apr 2004	Risk Management, Corporate Management, Project Management, Audit, Marketing, Data Analysis, Negotiation, Corporate Social Responsibility, Construction Services, Sustainability, Governance/ Compliance
6. Mr. EKACHIDD CHUNGCHAROEN Gender: Male Age: 59 years old Highest level of education: Doctoral degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Re-elected as director	7 Jun 2011	Strategic Management, Data Management, Corporate Management, Risk Management, Audit, Sustainability, Governance/ Compliance, Engineering, Change Management, Data Analysis, Corporate Social Responsibility, Internal Control, Construction Services

7. Mr. NOPPADOL DHEERABUTRVONGKUL Gender: Male Age: 55 years old Highest level of education: Master's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Re- elected as director	7 Jun 2011	Strategic Management, Data Management, Risk Management, Corporate Management, Budgeting, Audit, Data Analysis, Finance, Sustainability, Corporate Social Responsibility, Construction Services, Governance/ Compliance
8. Mr. SEONG JIN LEE Gender: Male Age: 46 years old Highest level of education: Master's degree Major: Engineering Thai nationality: No Residing in Thailand: Yes	Director (Executive) Director type: Re- elected as director	29 Jun 2011	Data Management, Risk Management, Corporate Management, Marketing, Negotiation, Sustainability, Corporate Social Responsibility, Governance/ Compliance, Construction Services, Engineering
9. Mr. JUMPOT KANJANAPANYAKOM Gender: Male Age: 71 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	12 May 2018	Change Management, Risk Management, Project Management, Audit, Sustainability, Corporate Social Responsibility, Internal Control, Governance/ Compliance, Petrochemicals & Chemicals, Construction Services, Engineering
10. Mr. MYUNGSUP SONG Gender: Male Age: 55 years old Highest level of education: Bachelor's degree Major: Economics Thai nationality: No Residing in Thailand: Yes	Director (Executive) Director type: Additional and newly- appointed directors	16 Jul 2020	Strategic Management, Fund Management, Data Management, Risk Management, Budgeting, Data Analysis, Finance, Sustainability, Corporate Social Responsibility, Governance/ Compliance, Construction Services, Finance & Securities, Economics

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 : 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. Mr. NOPPADOL DHEERABUTRVONGKUL [1] Gender: Male Age: 55 years old Highest level of education: Master's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director) Director type: Re-elected as director	7 Jun 2011	Strategic Management, Data Management, Risk Management, Corporate Management, Budgeting, Audit, Data Analysis, Finance, Sustainability, Corporate Social Responsibility, Construction Services, Governance/ Compliance
2. Mr. EKACHIDD CHUNGCHAROEN Gender: Male Age: 59 years old Highest level of education: Doctoral degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Re-elected as director	7 Jun 2011	Strategic Management, Data Management, Corporate Management, Risk Management, Audit, Sustainability, Governance/ Compliance, Engineering, Change Management, Data Analysis, Corporate Social Responsibility, Internal Control, Construction Services
3. Mr. JUMPOT KANJANAPANYAKOM Gender: Male Age: 71 years old Highest level of education: Master's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Re-elected as director	12 May 2018	Change Management, Risk Management, Project Management, Audit, Sustainability, Corporate Social Responsibility, Internal Control, Governance/ Compliance, Petrochemicals & Chemicals, Construction Services, Engineering

[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. KYUYOUNG LEE	Chairman
	Mrs. CHANCHIRA SMAKTHAI	Member
	Mr. MYUNGSUP SONG	Member
	Mr. YOUNG JUN LEE	Member
	Mr. SEUNGWOO LEE	Member
	Mr. SEONG JIN LEE	Member
Risk Management Committee	Mr. KYUYOUNG LEE	Chairman
	Mr. MYUNGSUP SONG	Member
	Mr. YOUNG JUN LEE	Member
	Mr. SEONG JIN LEE	Member
	Mr. SEUNGWOO LEE	Member
	Mrs. Rungarun Hannarong	Member
	Mr. Suthi Thangsri	Member

2.2 Roles of Sub-committees

Sub-committees responsible for risk management : Risk Management Committee

Sub-committees responsible for nomination : Executive Committee

Sub-committees responsible for remuneration : Executive 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. KYUYOUNG LEE Gender: Male Age: 78 years old Highest level of education: Bachelor's degree Major: Engineering	PRESIDENT	7 Jun 2011	Strategic Management, Change Management, Risk Management, Project Management, Marketing, Design, Negotiation, Corporate Social Responsibility, Construction Services, Engineering
2. Mr. YOUNG JUN LEE Gender: Male Age: 50 years old Highest level of education: Bachelor's degree Major: Business Administration	MANAGING DIRECTOR	7 Jun 2011	Strategic Management, Corporate Management, Risk Management, Project Management, Marketing, Data Analysis, Negotiation, Corporate Social Responsibility, Sustainability, Construction Services, Leadership
3. Mr. SEUNGWOO LEE Gender: Male Age: 46 years old Highest level of education: Bachelor's degree Major: Management	Deputy Managing Director	7 Jun 2011	Risk Management, Corporate Management, Project Management, Audit, Marketing, Data Analysis, Negotiation, Corporate Social Responsibility, Construction Services, Sustainability, Governance/ Compliance
4. Mr. MYUNGSUP SONG [1] Gender: Male Age: 55 years old Highest level of education: Bachelor's degree Major: Economics	Chief Finance Officer	16 Jul 2020	Strategic Management, Fund Management, Data Management, Risk Management, Budgeting, Data Analysis, Finance, Sustainability, Corporate Social Responsibility, Governance/ Compliance, Construction Services, Finance & Securities, Economics

5. Mr. SEONG JIN LEE Gender: Male Age: 46 years old Highest level of education: Master's degree Major: Engineering	Assist Managing Director	29 Jun 2011	Data Management, Risk Management, Corporate Management, Marketing, Negotiation, Sustainability, Corporate Social Responsibility, Governance/ Compliance, Construction Services, Engineering
6. Mrs. CHANCHIRA SMAKTHAI Gender: Female Age: 51 years old Highest level of education: Master's degree Major: Business Administration	Assist Managing Director	7 Jun 2011	Data Management, Human Resource Management, Budgeting, Data Analysis, Finance, Negotiation, Corporate Social Responsibility, Sustainability, Internal Control, Governance/ Compliance, Accounting

[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)	18,025,881.00	18,665,129.00	19,376,896.00

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) : 302

Number of female employees (persons) : 112

Total (persons) : 414

2. Employee Remuneration

Total employee remuneration : 239,960,969.00

3. Provident fund

Information on employee provident fund : Yes

Total number of employees (persons) : 414

Number of employees contributing to the PVD (persons) : 103

Percentage of employees who are members (%) : 24.88

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. Mrs. Rungarun Hannarong	rungarun@bjc1994.com	

1.2 Company secretary

Company secretary : Yes

General information	Email	Telephone
1. Mr. Vittaya Changeutai	vittaya.c@bjc1994.com	

1.3 Head of internal audit

Head of internal audit : Yes

General information	Email	Telephone
1. Ms. Saranya Dissanguan	saranya@bjc1994.com	

1.4 Head of compliance unit

Head of compliance unit : No

General information	Email	Telephone
No information		

1.5 Head of investor relations

Head of investor relations : Yes

General information	Email	Telephone
1. Mr. Vittaya Changeutai	vittaya.c@bjc1994.com	

2. Company's auditor

Company	Names and general information of auditors	Audit fee (baht)	Other non-audit fees (baht)
1. A.M.T. & ASSOCIATES	1. Ms. Daranee Somkamnerd Email: daranee_007@yahoo.com Telephone: -	1,350,000.00	Details: BOI Report Total service fee (baht): 20,000.00

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. BOONCHUAY KORKITROTJANA Gender: Male Age: 56 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director) Director type: Re-elected as director	Date position was assumed: 12 May 2018	Strategic Management, Data Management, Risk Management, Change Management, Corporate Management, IT Management, Audit, Sustainability, Corporate Social Responsibility, Governance/ Compliance, Construction Services, Engineering
2. Mr. KYUYOUNG LEE Gender: Male Age: 78 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: No Residing in Thailand: Yes	Director (Executive) Director type: Re-elected as director	Date position was assumed: 7 Jun 2011	Strategic Management, Change Management, Risk Management, Project Management, Marketing, Design, Negotiation, Corporate Social Responsibility, Construction Services, Engineering
3. Mrs. CHANCHIRA SMAKTHAI Gender: Female Age: 51 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: 7 Jun 2011	Data Management, Human Resource Management, Budgeting, Data Analysis, Finance, Negotiation, Corporate Social Responsibility, Sustainability, Internal Control, Governance/ Compliance, Accounting

4. Mr. YOUNG JUN LEE Gender: Male Age: 50 years old Highest level of education: Bachelor's degree Major: Business Administration Thai nationality: No Residing in Thailand: Yes	Director (Executive) Director type: Re-elected as director	Date position was assumed: 7 Jun 2011	Strategic Management, Corporate Management, Risk Management, Project Management, Marketing, Data Analysis, Negotiation, Corporate Social Responsibility, Sustainability, Construction Services, Leadership
5. Mr. SEUNGWOO LEE Gender: Male Age: 46 years old Highest level of education: Bachelor's degree Major: Management Thai nationality: No Residing in Thailand: Yes	Director (Executive) Director type: Re-elected as director	Date position was assumed: 27 Apr 2004	Risk Management, Corporate Management, Project Management, Audit, Marketing, Data Analysis, Negotiation, Corporate Social Responsibility, Construction Services, Sustainability, Governance/ Compliance
6. Mr. EKACHIDD CHUNGCHAROEN Gender: Male Age: 59 years old Highest level of education: Doctoral degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Re-elected as director	Date position was assumed: 7 Jun 2011	Strategic Management, Data Management, Corporate Management, Risk Management, Audit, Sustainability, Governance/ Compliance, Engineering, Change Management, Data Analysis, Corporate Social Responsibility, Internal Control, Construction Services
7. Mr. NOPPADOL DHEERABUTRVONGKUL Gender: Male Age: 55 years old Highest level of education: Master's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Re-elected as director	Date position was assumed: 7 Jun 2011	Strategic Management, Data Management, Risk Management, Corporate Management, Budgeting, Audit, Data Analysis, Finance, Sustainability, Corporate Social Responsibility, Construction Services, Governance/ Compliance

8. Mr. SEONG JIN LEE Gender: Male Age: 46 years old Highest level of education: Master's degree Major: Engineering Thai nationality: No Residing in Thailand: Yes	Director (Executive) Director type: Re-elected as director	Date position was assumed: 29 Jun 2011	Data Management, Risk Management, Corporate Management, Marketing, Negotiation, Sustainability, Corporate Social Responsibility, Governance/ Compliance, Construction Services, Engineering
9. Mr. JUMPOT KANJANAPANYAKOM Gender: Male Age: 71 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	Date position was assumed: 12 May 2018	Change Management, Risk Management, Project Management, Audit, Sustainability, Corporate Social Responsibility, Internal Control, Governance/ Compliance, Petrochemicals & Chemicals, Construction Services, Engineering

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. MYUNGSUP SONG Gender: Male Age: 55 years old Highest level of education: Bachelor's degree Major: Economics Thai nationality: No Residing in Thailand: Yes	Director (Executive) Director type: Additional and newly-appointed directors	Date position was assumed: 16 Jul 2020	Strategic Management, Fund Management, Data Management, Risk Management, Budgeting, Data Analysis, Finance, Sustainability, Corporate Social Responsibility, Governance/ Compliance, Construction Services, Finance & Securities, Economics

2. Development of directors over the past year

List of directors	Position	Participated in director development program
Mr. BOONCHUAY KORKITROTJANA	Chairman of the board	/
Mr. KYUYOUNG LEE	Director	-
Mrs. CHANCHIRA SMAKTHAI	Director	-
Mr. YOUNG JUN LEE	Director	-
Mr. SEUNGWOO LEE	Director	-
Mr. EKACHIDD CHUNGCHAROEN	Director	-
Mr. NOPPADOL DHEERABUTRVONGKUL	Director	-
Mr. SEONG JIN LEE	Director	-
Mr. JUMPOT KANJANAPANYAKOM	Director	-
Mr. MYUNGSUP SONG	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 : 23 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. Mr. BOONCHUAY KORKITROTJANA	Chairman of the board	4/4	Attended the meeting	Did not hold the meeting
2. Mr. KYUYOUNG LEE	Director	4/4	Attended the meeting	Did not hold the meeting
3. Mrs. CHANCHIRA SMAKTHAI	Director	4/4	Attended the meeting	Did not hold the meeting
4. Mr. YOUNG JUN LEE	Director	4/4	Attended the meeting	Did not hold the meeting
5. Mr. SEUNGWOO LEE	Director	4/4	Attended the meeting	Did not hold the meeting
6. Mr. EKACHIDD CHUNGCHAROEN	Director	4/4	Attended the meeting	Did not hold the meeting
7. Mr. NOPPADOL DHEERABUTRVONGKUL	Director	4/4	Attended the meeting	Did not hold the meeting
8. Mr. SEONG JIN LEE	Director	4/4	Attended the meeting	Did not hold the meeting
9. Mr. JUMPOT KANJANAPANYAKOM	Director	4/4	Attended the meeting	Did not hold the meeting
10. Mr. MYUNGSUP SONG	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. BOONCHUAY KORKITROTJANA	200,000.00	480,000.00	-	-	680,000.00
2. Mr. KYUYOUNG LEE	-	-	-	-	-
3. Mrs. CHANCHIRA SMAKTHAI	-	-	-	-	-
4. Mr. YOUNG JUN LEE	-	-	-	-	-
5. Mr. SEUNGWOO LEE	-	-	-	-	-
6. Mr. EKACHIDD CHUNGCHAROEN	150,000.00	360,000.00	-	-	510,000.00
7. Mr. NOPPADOL DHEERABUTRVONGKUL	150,000.00	360,000.00	-	-	510,000.00
8. Mr. SEONG JIN LEE	-	-	-	-	-
9. Mr. JUMPOT KANJANAPANYAKOM	150,000.00	360,000.00	-	-	510,000.00
10. Mr. MYUNGSUP SONG	-	-	-	-	-

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. BOONCHUAY KORKITROTJANA	-	-	-
2. Mr. KYUYOUNG LEE	-	-	-
3. Mrs. CHANCHIRA SMAKTHAI	-	-	-
4. Mr. YOUNG JUN LEE	-	-	-
5. Mr. SEUNGWOO LEE	-	-	-
6. Mr. EKACHIDD CHUNGCHAROEN	-	-	-
7. Mr. NOPPADOL DHEERABUTRVONGKUL	-	-	-
8. Mr. SEONG JIN LEE	-	-	-
9. Mr. JUMPOT KANJANAPANYAKOM	-	-	-
10. Mr. MYUNGSUP SONG	-	-	-

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. Mr. NOPPADOL DHEERABUTRVONGKUL	Chairman of the audit committee	4/4
2. Mr. EKACHIDD CHUNGCHAROEN	Audit committee	4/4
3. Mr. JUMPOT KANJANAPANYAKOM	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
Current Assets			
Cash And Cash Equivalents	380,509.66	597,946.00	1,786,252.90
Short-Term Investments – Net	311,640.51	0.00	0.00
Trade And Other Receivables – Current – Net	256,922.62	732,513.00	143,211.18
Inventories – Net	662,422.14	691,049.00	364,655.78
Other Current Assets	16,388.96	17,440.00	5,079.49
Total Current Assets	3,159,608.77	2,496,665.00	2,617,052.47
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	0.00	0.00	0.00
Property, Plant And Equipment – Net	1,183,997.63	1,175,930.00	1,098,529.67
Other Non-Current Assets	2,387.08	25,998.00	922.27
Total Non-Current Assets	1,246,771.00	1,321,498.00	1,212,024.27
Total Assets	4,406,379.77	3,818,163.00	3,829,076.74

Liabilities

(Unit : Thousand baht)	2019	2020	2021
Current Liabilities			
Bank Overdrafts And Short-Term Borrowings From Financial Institutions	0.00	0.00	0.00
Trade And Other Payables - Current	536,474.20	455,950.00	122,717.21
Short-Term Borrowings	0.00	0.00	0.00
Current Portion Of Long-Term Debts	2,750.97	2,948,500.00	2,861.22
Other Current Liabilities	1,922.55	6,054.00	1,772.28
Total Current Liabilities	709,910.58	507,556.00	413,689.44
Non-Current Liabilities			
Trade And Other Payables - Non-Current	0.00	0.00	0.00
Non-Current Portion Of Long-Term Debts	0.00	0.00	0.00
Other Non-Current Liabilities	1,440.00	20,964.00	15,608.76
Total Non-Current Liabilities	29,188.84	44,804.00	42,104.96
Total Liabilities	739,099.41	552,360.00	455,794.41

Equity

(Unit : Thousand baht)	2019	2020	2021
Issued And Paid-Up Share Capital	399,922.50	399,923.00	399,922.50
Premium (Discount) On Share Capital	2,239,641.07	2,239,641.00	2,239,641.07
Retained Earnings (Deficits)	1,038,042.02	636,565.00	741,383.33
Other Components Of Equity	(2,660.66)	(2,661.00)	0.00
Equity Attributable To Owners Of The Parent	3,667,280.35	3,265,803.00	3,373,282.33
Total Equity	3,667,280.35	3,265,803.00	3,373,282.33

Statement of Comprehensive Income

Statement of Comprehensive Income

Statement of Comprehensive Income

(Unit : Thousand baht)	2019	2020	2021
Revenue			
Revenue From Operations	2,017,565.60	1,965,305.00	1,340,178.93
Total Revenue	2,073,152.73	2,011,394.00	1,544,782.30
Cost And Expenses			
Costs	1,655,830.16	1,922,848.00	1,196,368.90
Selling And Administrative Expenses	211,790.99	278,394.00	161,063.73
Total Cost And Expenses	1,869,471.52	2,227,859.00	1,393,358.28
Share Of Profit (Loss) From Investments Accounted For Using The Equity Method	0.00	0.00	0.00
Finance Costs	107.34	678.00	173.22
Income Tax Expense	12,907.98	218.00	(1,465.65)
Net Profit (Loss) For The Period	47,210.81	(193,922.00)	152,716.46
Net Profit (Loss) Attributable To : Owners Of The Parent	47,210.81	(193,922.00)	152,716.46
Basic Earnings (Loss) Per Share (Baht/Share)	0.02954	(0.12000)	0.09565
EBITDA	157,174.89	(64,061.00)	280,268.96
Operating Profit	149,944.45	(235,937.00)	(50,518.69)
Normalize Profit	190,665.89	(217,361.00)	152,716.46

Statement of Cash Flow

Statement of Cash Flow

Statement of Cash Flow

	2019	2020	2021
Net Cash From Operating Activities			
Depreciation And Amortisation	96,948.76	128,965.00	128,844.94
Net Cash From (Used In) Operating Activities	(280,953.55)	157,483.00	1,246,160.98
Net Cash From Investing Activities			
Payment For Purchase Of Fixed Assets	(235,093.89)	(108,203.00)	(25,128.11)
Net Cash From (Used In) Investing Activities	(6,148.44)	281,109.00	(101,176.13)
Net Cash From Financing Activities			
Dividend Paid	(159,960.00)	(207,537.00)	(47,898.90)
Net Cash From (Used In) Financing Activities	(163,020.79)	(210,993.00)	(49,131.39)

Financial Ratios

Financial Ratios

Liquidity

	2019	2020	2021
Current ratio (times)	4.45	4.92	6.33
Quick ratio (times)	1.34	2.62	4.66
Cash flow liquidity ratio (Average) (times)	(0.69)	0.26	2.71
Average account recievable turnover (times)	18.64	4.67	3.41
Average collection period (days)	19.58	78.22	107.16
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)	5.53	4.65	6.13
Average payment period (days)	65.99	78.49	59.59
Average cash cycle (days)	(46.41)	(0.27)	47.57

Profitability

	2019	2020	2021
EBITDA margin (%)	7.58	(3.18)	18.14
Gross profit margin (%)	17.93	2.16	10.73
Operating margin (%)	7.43	(12.01)	(3.77)
Net profit margin (%)	2.28	(9.64)	9.89
Return on equity (ROE) (Average) (%)	1.27	(5.59)	4.60
Capacity utilization rate (%)	0.00	0.00	0.00
Fixed asset turnover ratio (times)	0.50	0.49	0.40
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 (%)	0.95	3.20	11.10
Cash from operation to operating profit (%)	(466.61)	81.20	823.00

Financial Policy

	2019	2020	2021
Interest coverage ratio (times)	(129.41)	233.66	7,186.77
Debt service coverage ratio (times)	(1.71)	(2.12)	8.37
Total debts to total equity (times)	0.20	0.17	0.14
Interest-bearing debt to equity ratio (times)	0.00	0.00	0.00
Dividend per shares (baht/share)	0.13	0.03	0.05
Dividend payout ratio (%)	338.82	0.00	31.36
Dividend yield (%)	5.19	8.18	1.27
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

	2019	2020	2021
Asset turnover (Average) (times)	0.50	0.49	0.40
Return on asset (ROA) (Average) (%)	1.14	(4.72)	3.99
Return On Fixed Assets (%)	11.93	(5.06)	22.23