



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

SAPPE PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2022



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Group Structure and Operations

Group Structure and Operations

Business Overview and Policies (1.1)

Company Information (1.1.5)

Company Name : SAPPE PUBLIC COMPANY LIMITED

Symbol : SAPPE

Address : 9/3 Bang Chan Industrial Estate, Soi Seri Thai 56, Seri Thai Road, Khanna Yao Sub-district, Khanna Yao District

Province : Bangkok

Postcode : 10230

Business : The Company is a manufacturer and distributor of beverage products aimed to satisfy health-and-beauty-conscious consumers. Its products are divided into 5 main categories, under 24 brands marketed both domestically and overseas, as follows: 1) Functional Beverage Segment consists of Sappe Beauti Drink and B'lue vitamin water 2) Functional Powder Segment consist of, Preaw Coffee, Preaw Chlorophyll, Slim fit Coffee and Maxtive Coffee 3) Fruit Juice / Juice Drink Segment consists of Sappe Aloe Vera , All Coco Nam Hom coconut juice and Gumi Gumi by Mogu Mogu 4) Healthier snack consists of Sappe Beauti Jelly, Maxtive functional jelly, Zea Max crispy fish snack, and All Coco coconut pudding, Kru Pensri Candy and Limitless lozenge 5) Supplement & others consists of Sappe Inno science, Sappe x Takabb cough relief shot, Ruby lady, Sood Sud herbal inhalerand and Keaf hemp tea.

Registration Number : 0107556000591

Telephone : 0-2319-4949

Fax (if applicable) : 0-2319-7337

Website : www.sappe.com

Email : sutatip.ch@sappe.com

Total Shares Sold (shares)

Common Stock : 308,289,080

Preferred Stock : 0

Business Operations (1.2)

Revenue Structure (1.2.1)

By Product Line or Business Grouping*

	2020	2021	2022
Total (Thousand baht)	3,320,932.82	3,712,765.44	4,899,505.23
Functional Beverage Category (Thousand baht)	692,300.32	541,000.66	478,738.54
Functional Powder Category (Thousand baht)	247,499.46	242,600.91	212,513.31
Fruit Juice / Juice Drink Category (Thousand baht)	2,082,904.34	2,468,976.02	3,718,806.17
Healthier Snack Category (Thousand baht)	219,804.60	144,108.85	127,775.10
Supplement and others Category (Thousand baht)	25,575.20	47,473.43	28,567.11
Other income (Thousand baht)	52,848.90	268,605.57	333,105.00

	2020	2021	2022
Total (%)	100.00	100.00	100.00
Functional Beverage Category (%)	20.85	14.57	9.77
Functional Powder Category (%)	7.45	6.53	4.34
Fruit Juice / Juice Drink Category (%)	62.72	66.50	75.90
Healthier Snack Category (%)	6.62	3.88	2.61
Supplement and others Category (%)	0.77	1.28	0.58
Other income (%)	1.59	7.23	6.80

By Geographical Area or Market*

	2020	2021	2022
Total (Thousand baht)	3,320,932.82	3,712,765.44	4,899,505.23
Domestic (Thousand baht)	1,547,125.95	1,245,845.29	1,100,916.00
International (Thousand baht)	1,773,806.87	2,466,920.15	3,798,589.23

	2020	2021	2022
Total (%)	100.00	100.00	100.00
Domestic (%)	46.59	33.56	22.47
International (%)	53.41	66.44	77.53

*Excluding the profit margins in the associated companies

Information on Products and Services (1.2.2)**Product/Service Information and Business Innovation Development (1.2.2.1)**

Research and Development (R&D) Policy : Yes

(Unit : Thousand baht)	2020	2021	2022
R&D expenses in the past 3 years	27,588,809.00	93,005,166.00	21,048,487.00

Risk Management

Risk Management

Risk Factors (2.2)

Risk to Securities Holder (2.2.2)

Risk Towards Investment of Securities Holders from Major Shareholders with Management Authority

Risk Management Measures: Yes

Related Risk Topics

- Return from investment of securities holder

Sustainable Development

Sustainable Development

Sustainability Management Policy and Targets (3.1)

Sustainability Management Policy and Targets

Corporate Sustainability Policy : Yes

Environmental Aspect (3.3)

Policy and Guideline on Environmental Aspect (3.3.1)

Environmental Policy and Practice : Yes

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

Results with Respect to the Environmental Aspect (3.3.2)

Energy management

• Fuel consumption

	2020	2021	2022
Fuel oil (liters)	N/A	604,000.00	N/A

• Electricity consumption

	2020	2021	2022
Amount of electricity purchased (kWh)	N/A	18,494.00	N/A

Waste management

• Waste from operations

	2020	2021	2022
Non-hazardous waste (kg)	758,330.00	1,029,744.00	N/A
Hazardous waste (kg)	1,540.00	2,410.00	N/A

Total (kg)	759,870.00	1,032,154.00	N/A
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Greenhouse gas management

• Greenhouse gas emissions

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

• Verification of greenhouse gas emissions over the past year

Third-party verification : Yes

Name of verifying organization : ECEE Company Limited

Social Aspect (3.4)

Policy and Guideline on Social Aspect (3.4.1)

Human Rights Policy : Yes

Company human right guideline : Employee Rights, Migrant Workers, Child Labor, Consumer Rights, Non-discrimination

Results with Respect to the Social Aspect (3.4.2)

Information about employees

• Total number of employees

	2020	2021	2022
Number of male employees (persons)	241	257	255
Number of female employees (persons)	297	307	307
Total (persons)	538	564	562

• Employee development and training

	2020	2021	2022
Average training hours of employees (hour / person / year)	N/A	N/A	N/A

• Health, safety and work environment

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

• Significant labor dispute

	2020	2021	2022
Significant labor dispute	No	No	No

Corporate Governance Policy

Corporate Governance Policy

Overview of the Corporate Governance Policy and Guideline (6.1)

Corporate Governance Policy

Corporate Governance Policy : Yes

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

Policy and guideline related to the board of directors

Company policy and guideline : Nomination of Directors, Compensation, Independence of the Board of Directors, Director Development, Board Performance Evaluation

Code of Conduct (6.2)

Establishing a Code of Conduct

Establishing a Code of Conduct

Code of Conduct : Yes

Policy and Guideline related to the Code of Conduct

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

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

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

Board of Directors (7.2)

Composition of the board of directors (7.2.1)

	Number of persons	Percentage (%)
Total number of directors	9	100.00
Number of male directors	7	77.78
Number of female directors	2	22.22
Number of executive directors	3	33.33
Number of non-executive directors	6	66.67
Number of independent directors	4	44.44

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

List of directors

General information	Position	Date position was assumed	Experience and expertise
1. Mr. NATEE ONIN Gender: Male Age: 50 years old Highest level of education: Doctoral degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive) Director type: Original director	29 Apr 2021	Corporate Management, Strategic Management, Marketing, Accounting, Finance

2.	Mr. ADISAK RUCKARIYAPHONG Gender: Male Age: 49 years old Highest level of education: Master's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Vice Chairman (Non-executive) Director type: Original director	27 Apr 2022	Marketing, Accounting, Finance, Corporate Management
3.	Mr. ANAN RUCKARIYAPONG Gender: Male Age: 79 years old Highest level of education: Below a bachelor's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Original director	3 Aug 2020	Risk Management, Strategic Management, Corporate Management
4.	Mr. ARNUPAP RUCKARIYAPONG Gender: Male Age: 44 years old Highest level of education: Bachelor's degree Major: Computer Science Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Original director	3 Aug 2020	Information & Communication Technology, Risk Management
5.	Ms. PIYAJIT RUCKARIYAPONG Gender: Female Age: 47 years old Highest level of education: Bachelor's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Original director	3 Aug 2020	Marketing, Accounting, Finance, Corporate Management, Data Analysis

6.	Mr. SURATH PRALONGSIL Gender: Male Age: 52 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: Original director	27 Apr 2022	Economics, Finance, Accounting, Data Analysis, Risk Management, Audit
7.	Mr. THANA THIENACHARIYA Gender: Male Age: 53 years old Highest level of education: Master's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	27 Apr 2022	Economics, Governance/ Compliance, Data Management, IT Management, Risk Management, Strategic Management
8.	Mrs. NIRATCHARA SIRIAMPHUNKUL Gender: Female Age: 60 years old Highest level of education: Bachelor's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	29 Apr 2021	Finance, Accounting, Risk Management, Governance/ Compliance
9.	Mr. PADUNGDEJ INDRALAK Gender: Male Age: 68 years old Highest level of education: Bachelor's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	3 Aug 2020	Accounting, Finance, Risk Management, Audit, Governance/ Compliance, Corporate Management, Strategic Management

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

General information	Position	Tenure	Replacement Director
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1.	Ms. KUNNIGAR TRIYANGKULSRI	Director	Date position was	No replacement director
	Gender: Female	(Non-executive,	assumed:	
	Age: 56 years old	Independent director)	2 Sep 2013	
	Highest level of education:		Date directorship	
	Master's degree		ended:	
	Major: Finance		10 Aug 2022	
	Thai nationality: Yes			
	Residing in Thailand: Yes			

Other Information pertaining to committees

The Chairman is an independent director : No

The Chairman and the manager are the same person : No

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

The company appoints at least one independent director to determine the agenda
of the Board of Directors' meetings : No

Sub-committees (7.3)

Information about sub-committees (7.3.2)

Audit Committee

List of audit committee members

General information	Position	Date position was assumed	Experience and expertise
1. Mr. PADUNGDEJ INDRALAK [1] Gender: Male Age: 68 years old Highest level of education: Bachelor's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director) Director type: Original director	3 Aug 2020	Accounting, Finance, Risk Management, Audit, Governance/ Compliance, Corporate Management, Strategic Management
2. Mr. SURATH PRALONGSIL [1] Gender: Male Age: 52 years old Highest level of education: Master's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Original director	27 Apr 2022	Economics, Finance, Accounting, Data Analysis, Risk Management, Audit
3. Mrs. NIRATCHARA SIRIAMPHUNKUL Gender: Female Age: 60 years old Highest level of education: Bachelor's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Newly appointed director to replace ex-director	1 Nov 2022	Finance, Accounting, Risk Management, Governance/ Compliance

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

List of audit committee who resigned/vacated their position during the year

General information	Position	Tenure	Replacement Director
1. Ms. KUNNIGAR TRIYANGKULSRI Gender: Female Age: 56 years old Highest level of education: Master's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	Date position was assumed: 25 Jul 2013 Date directorship ended: 10 Aug 2022	Mrs. NIRATCHARA SIRIAMPHUNKUL Date position was assumed: 1 Nov 2022

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

Executive Committee

List of executive committee members

General information	Position	Date position was assumed
1. Mr. ADISAK RUCKARIYAPHONG Gender: Male Age: 49 years old Highest level of education: Master's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Chairman of the executive committee	9 Feb 2015
2. Mr. ANAN RUCKARIYAPONG Gender: Male Age: 79 years old Highest level of education: Below a bachelor's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	2 Sep 2013

3.	Ms. PIYAJIT RUCKARIYAPONG Gender: Female Age: 47 years old Highest level of education: Bachelor's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	2 Sep 2013
4.	Mr. ARNUPAP RUCKARIYAPONG Gender: Male Age: 44 years old Highest level of education: Bachelor's degree Major: Computer Science Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	2 Sep 2013
5.	Mr. Tanarat Ruckariyapong Gender: Male Age: 41 years old Highest level of education: Master's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	2 Sep 2013

Other sub-committees

Roles of Sub-committees

Sub-committees responsible for risk management : None

Sub-committees responsible for nomination : None

Sub-committees responsible for remuneration : None

Sub-committees responsible for corporate governance : None

Sub-committees responsible for corporate sustainability development : None

Executives (7.4)

List and positions of the executive (7.4.1)

The four highest-ranking executives

General information	Position	Date position was assumed	Experience and expertise
1. Ms. PIYAJIT RUCKARIYAPONG Gender: Female Age: 47 years old Highest level of education: Bachelor's degree Major: Management	Chief Executive Officer	9 Feb 2015	Marketing, Accounting, Finance, Corporate Management, Data Analysis
2. Mr. ARNUPAP RUCKARIYAPONG Gender: Male Age: 44 years old Highest level of education: Bachelor's degree Major: Computer Science	Senior Advisor	1 Mar 2022	Information & Communication Technology, Risk Management
3. Mr. Worapong Kietdumrongwong Gender: Male Age: 54 years old Highest level of education: Master's degree Major: Management	Chief Commercial Officer	8 Jan 2018	Marketing, Finance, Accounting
4. Mr. Anak Lapsuksatit [1] Gender: Male Age: 43 years old Highest level of education: Master's degree Major: Finance	Chief Financial Officer and Chief Operating Officer I	1 Mar 2017	Finance
5. Mrs. Yata Onin Gender: Female Age: 42 years old Highest level of education: Doctoral degree Major: PHILOSOPHY IN SOCIAL MANAGEMENT	Chief Innovation Officer	20 Oct 2017	Corporate Management

6.	Ms. Kanyaporn Skutalakul Gender: Female Age: 42 years old Highest level of education: Doctoral degree Major: Management	Chief Operating Officer II	1 Mar 2022	Economics, Corporate Management, Marketing, Accounting, Finance
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[1] Highest responsibility in accounting and finance

[2] Directly responsible for financial account supervision

Remuneration policy for executives (7.4.2 – 7.4.3)

Remuneration policy for executives

Remuneration policy for executives : No

Remuneration

	2020	2021	2022
Total executive remuneration (baht)	58,720,000.00	67,870,000.00	78,930,000.00

Other forms of remuneration

Employee Stock Ownership Plan (ESOP) : Yes

Employee Joint Investment Program (EJIP) : No

Employees (7.5)

Information about company employees

Employees

Number of male employees (persons) : 255

Number of female employees (persons) : 307

Total (persons) : 562

Provident fund

Total number of employees (persons) : 562

Number of employees contributing to the PVD (persons) : 494

Percentage of employees who are members (%) : 87.90

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)

Development of directors over the past year

List of directors	Position	Participated in director development program
Mr. NATEE ONIN	Chairman of the board	Non-participating
Mr. ADISAK RUCKARIYAPHONG	Vice Chairman	Non-participating
Mr. ANAN RUCKARIYAPONG	Director	Non-participating
Mr. ARNUPAP RUCKARIYAPONG	Director	Non-participating
Ms. PIYAJIT RUCKARIYAPONG	Director	Participating
Mr. SURATH PRALONGSIL	Director	Participating
Mr. THANA THIENACHARIYA	Director	Non-participating
Mrs. NIRATCHARA SIRIAMPHUNKUL	Director	Non-participating
Mr. PADUNGDEJ INDRALAK	Director	Non-participating
Ms. KUNNIGAR TRIYANGKULSRI	Director	Participating

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)

Meeting attendance of the board of directors

Number of board meetings (times) : 8

Date of AGM meeting : 27 Apr 2022

EGM meeting : No

	List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1.	Mr. NATEE ONIN (Chairman of the board)	-	8/8	Participating	Did not hold the meeting
2.	Mr. ADISAK RUCKARIYAPHONG (Vice Chairman)	-	8/8	Participating	Did not hold the meeting
3.	Mr. ANAN RUCKARIYAPONG (Director)	-	8/8	Participating	Did not hold the meeting
4.	Mr. ARNUPAP RUCKARIYAPONG (Director)	-	8/8	Participating	Did not hold the meeting
5.	Ms. PIYAJIT RUCKARIYAPONG (Director)	-	7/8	Participating	Did not hold the meeting
6.	Mr. SURATH PRALONGSIL (Director)	-	8/8	Participating	Did not hold the meeting
7.	Mr. THANA THIENACHARIYA (Director)	-	8/8	Participating	Did not hold the meeting
8.	Mrs. NIRATCHARA SIRIAMPHUNKUL (Director)	-	8/8	Participating	Did not hold the meeting
9.	Mr. PADUNGDEJ INDRALAK (Director)	-	8/8	Participating	Did not hold the meeting
10.	Ms. KUNNIGAR TRIYANGKULSRI (Director)	10 Aug 2022	4/5	Participating	Did not hold the meeting

Remuneration for company directors

List of directors		Termination date	Meeting allowance (baht)	Other monetary remuneration (baht)	Other non- monetary
1.	Mr. NATEE ONIN (Chairman of the board)	-	200,000.00	887,160.00	No
2.	Mr. ADISAK RUCKARIYAPHONG (Vice Chairman)	-	160,000.00	887,160.00	No
3.	Mr. ANAN RUCKARIYAPONG (Director)	-	160,000.00	887,160.00	No
4.	Mr. ARNUPAP RUCKARIYAPONG (Director)	-	140,000.00	887,160.00	No
5.	Ms. PIYAJIT RUCKARIYAPONG (Director)	-	140,000.00	887,160.00	No
6.	Mr. SURATH PRALONGSIL (Director)	-	240,000.00	887,160.00	No
7.	Mr. THANA THIENACHARIYA (Director)	-	200,000.00	887,160.00	No
8.	Mrs. NIRATCHARA SIRIAMPHUNKUL (Director)	-	180,000.00	887,160.00	No
9.	Mr. PADUNGDEJ INDRALAK (Director)	-	260,000.00	887,160.00	No
10.	Ms. KUNNIGAR TRIYANGKULSRI (Director)	10 Aug 2022	140,000.00	154,000.00	No

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

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

Meeting attendance of audit committee

Number of Audit committee meetings (times) : 4

List of directors		Termination date	Number of the audit committee meeting
1.	Mr. PADUNGDEJ INDRALAK (Chairman of the audit committee)	-	4/4
2.	Mr. SURATH PRALONGSIL (Audit committee)	-	4/4
3.	Mrs. NIRATCHARA SIRIAMPHUNKUL (Audit committee)	-	1/1
4.	Ms. KUNNIGAR TRIYANGKULSRI (Audit committee)	10 Aug 2022	3/3