



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

GLOBAL POWER SYNERGY 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 : GLOBAL POWER SYNERGY PUBLIC COMPANY LIMITED

Symbol : GPSC

Address : 555/2 Energy Complex Building B, 5th Floor, Vibhvadi - Rangsit Road, Chatuchak Sub-district, Chatuchak District

Province : Bangkok

Postcode : 10900

Business : GPSC operates as a power, steam, and utilities producer and distributor. In addition, the company invests in other companies that generate and distribute power, steam, and utilities, including related businesses, both domestically and overseas.

Registration Number : 0107557000411

Telephone : 0-2140-4600

Fax (if applicable) : 0-2140-4601

Website : <http://www.gpscgroup.com>

Email : corporate@gpscgroup.com

Total Shares Sold (shares)

Common Stock : 2,819,729,367

Preferred Stock : 0

Business Operations (1.2)

Revenue Structure (1.2.1)

By Product Line or Business Grouping

	2019	2020	2021
Total (Thousand baht)	67,480,774.00	70,982,676.00	78,148,084.00
Electricity (Thousand baht)	50,902,330.00	53,813,592.00	57,652,261.00
Steam (Thousand baht)	13,832,254.00	13,898,310.00	15,328,878.00
Industrial water/ chilled water (Thousand baht)	884,346.00	895,298.00	896,147.00
Services (Thousand baht)	50,684.00	15,297.00	85,833.00
RDF waste fuel (Thousand baht)	16,772.00	22,514.00	16,642.00
Nitrogen (Thousand baht)	102,721.00	112,420.00	156,878.00
Financial Leases (Thousand baht)	773,389.00	820,546.00	736,894.00
Other Revenue (Thousand baht)	918,277.00	1,404,699.00	3,274,550.00
	2019	2020	2021
Total (%)	100.00	100.00	100.00
Electricity (%)	75.43	75.81	73.77
Steam (%)	20.50	19.58	19.62
Industrial water/ chilled water (%)	1.31	1.26	1.15
Services (%)	0.08	0.02	0.11
RDF waste fuel (%)	0.02	0.03	0.02
Nitrogen (%)	0.15	0.16	0.20
Financial Leases (%)	1.15	1.16	0.94
Other Revenue (%)	1.36	1.98	4.19

By Geographical Area or Market

	2019	2020	2021
Total (Thousand baht)	67,480,774.00	70,982,676.00	78,148,084.00
Domestic (Thousand baht)	66,259,198.00	70,014,683.00	77,373,424.00
Laos (Thousand baht)	892,868.00	665,321.00	712,375.00
Myanmar (Thousand baht)	3.00	0.00	4.00
Japan (Thousand baht)	328,705.00	302,669.00	62,278.00
Hong Kong (Thousand baht)	0.00	2.00	3.00
Singapore (Thousand baht)	0.00	0.00	0.00
Taiwan (Thousand baht)	0.00	0.00	0.01

	2019	2020	2021
Total (%)	100.00	100.00	100.00
Domestic (%)	98.19	98.64	99.01
Laos (%)	1.32	0.94	0.91
Myanmar (%)	0.00	0.00	0.00
Japan (%)	0.49	0.43	0.08
Hong Kong (%)	0.00	0.00	0.00
Singapore (%)	0.00	0.00	0.00
Taiwan (%)	0.00	0.00	0.00

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 : Yes

(Unit : Thousand baht)	2019	2020	2021
R&D expenses in the past 3 years	4,493.54	3,855.08	8,275.00

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	: 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	: No

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	: No
Human error in business operations	: Yes

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

Compliance Risk

Change in laws and regulations	: Yes
Outdated laws and regulations	: Yes
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	: Yes
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	: Yes
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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 : Yes

Company website on sustainable development : <https://www.gpscgroup.com/th/downloads/policy/sustainability-management-policy>
(if applicable) policy

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.gpscgroup.com/th/downloads/policy/gpsc-group-quality-security-safety-health-and-environment-policy>
(if applicable) safety-health-and-environment-policy

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)	1,413,535.81	69,014,306.45	192,245,651.19
Natural gas (kg)	2,319,031,917.27	2,238,063,363.41	2,303,093,413.32
Coal (tonnes)	3,226,331.15	3,675,145.76	3,230,034.56

1.2 Electricity consumption

Information on electricity consumption : Yes

	2019	2020	2021
Amount of electricity purchased (kWh)	26,825,777.67	43,459,336.98	25,038,565.77

2. Water management

2.1 Water consumption

Information on water consumption : Yes

	2019	2020	2021
Water consumption (cubic meters)	18,858.75	17,461.83	34,139.95

3. Waste management

3.1 Waste from operations

Information on waste from operations : Yes

	2019	2020	2021
Non-hazardous waste (kg)	186,985.33	890.67	213,365.37
Hazardous waste (kg)	993.69	143.47	1,018.65
Total (kg)	187,979.02	1,034.14	214,384.02

4. Greenhouse gas management

4.1 Greenhouse gas emissions

Information on greenhouse gas emissions : Yes

	2019	2020	2021
Scope 1 (Tons of carbon dioxide equivalents)	11,198,789.45	11,177,882.48	11,844,924.88
Scope 2 (Tons of carbon dioxide equivalents)	12,644.73	20,522.36	22,726.50
Scope 3 (Tons of carbon dioxide equivalents)	322,000.24	327,078.19	1,393,451.13

Total (Tons of carbon dioxide equivalents)	11,533,434.42	11,525,483.03	13,261,102.51
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4.2 Verification of greenhouse gas emissions

Third-party verification : Yes

Name of verifying organization : SGS (Thailand) Co.,Ltd.

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.gpscgroup.com/th/downloads/policy/human-rights-policy>

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)	232	499	520
Number of female employees (persons)	113	314	319
Total (persons)	345	813	839

1.2 Employee remuneration

	2019	2020	2021
Employee remuneration (baht)	0.00	1,096,601,207.46	1,185,933,437.38

1.3 Employee development and training

Information on employee development and training : Yes

	2019	2020	2021
Average training hours of employees (hour / person / year)	47.29	25.58	27.94
Employee development and training expenses (baht)	14,036,178.52	14,934,901.19	18,574,523.08

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 (%)	5.11	3.08	3.16

2. Information on community and society

Activities or projects organized for the community and society : Community environment development; Education; Quality of life, health, and sport; The disabled and the disadvantaged; Religion and culture; 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.gpscgroup.com/storage/download/cg/good-corporate-governance-policy/gpsc-corporate-governance-manual-and-code-of-conduct-2020-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	1	6.67
Number of non-executive directors	14	93.33
Number of independent directors	7	46.67

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. PAILIN CHUCHOTTAWORN Gender: Male Age: 66 years old Highest level of education: Doctoral degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director) Director type: Re-elected as director	1 Sep 2019	Law, Strategic Management, Data Management, Risk Management, Human Resource Management, Audit, Corporate Management, Finance, Corporate Social Responsibility, Internal Control, Accounting, Energy & Utilities, Governance/ Compliance, Change Management, Data Analysis, Petrochemicals & Chemicals, Leadership, Engineering, Economics

<p>2. Mr. KURUJIT NAKORNTHAP</p> <p>Gender: Male</p> <p>Age: 67 years old</p> <p>Highest level of education: Doctoral degree</p> <p>Major: Engineering</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive, Independent director)</p> <p>Director type: Original director</p>	<p>3 Apr 2017</p>	<p>Strategic Management, Data Management, Risk Management, Human Resource Management, Corporate Management, Law, Corporate Social Responsibility, Accounting, Energy & Utilities, Governance/ Compliance, Internal Control, Change Management, Data Analysis, Finance, Petrochemicals & Chemicals, Leadership, Engineering</p>
<p>3. Maj.Gen. CHAOWALEK CHAYANSUPAP</p> <p>Gender: Male</p> <p>Age: 66 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Science</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive, Independent director)</p> <p>Director type: Original director</p>	<p>20 Jan 2016</p>	<p>Strategic Management, Data Management, Human Resource Management, Corporate Management, Internal Control, Energy & Utilities, Governance/ Compliance</p>
<p>4. Mrs. NICHIA HIRANBURANA THUVATHAM</p> <p>Gender: Female</p> <p>Age: 54 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: International Studies</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive, Independent director)</p> <p>Director type: Re-elected as director</p>	<p>3 Apr 2018</p>	<p>Strategic Management, Data Management, Human Resource Management, Corporate Management, Corporate Social Responsibility, Risk Management, Internal Control, Governance/ Compliance</p>
<p>5. Mrs. SAOWANEE KAMOLBUTR</p> <p>Gender: Female</p> <p>Age: 70 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Political Science</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive, Independent director)</p> <p>Director type: Original director</p>	<p>4 Jun 2020</p>	<p>Strategic Management, Data Management, Human Resource Management, Corporate Management, Audit, Finance, Corporate Social Responsibility, Internal Control, Accounting, Energy & Utilities, Governance/ Compliance, Law, Budgeting, Data Analysis</p>

6. Mr. SOMCHAI MEESEN Gender: Male Age: 54 years old Highest level of education: Master's degree Major: Political Science Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	4 Jun 2020	Strategic Management, Risk Management, Human Resource Management, Corporate Management, Data Management, Corporate Social Responsibility, Governance/ Compliance, Energy & Utilities, Data Analysis
7. Mr. PAKORN APAPHANT Gender: Male Age: 54 years old Highest level of education: Doctoral degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Newly appointed director to replace ex-director	2 Apr 2021	Strategic Management, Data Management, Risk Management, Human Resource Management, Corporate Management, Audit, Finance, Corporate Social Responsibility, Internal Control, Governance/ Compliance, Accounting, Energy & Utilities, Engineering
8. Mr. NOPPADOL PINSUPA Gender: Male Age: 58 years old Highest level of education: Master's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Newly appointed director to replace ex-director	1 Nov 2021	Strategic Management, Risk Management, Human Resource Management, Corporate Management, Corporate Social Responsibility, Energy & Utilities, Governance/ Compliance
9. Mr. ATIKOM TERBSIRI Gender: Male Age: 60 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	1 Jan 2020	Strategic Management, Data Management, Risk Management, Human Resource Management, Corporate Management, Finance, Corporate Social Responsibility, Internal Control, Governance/ Compliance, Accounting, Energy & Utilities
10. Mr. WUTTIKORN STITHIT Gender: Male Age: 58 years old Highest level of education: Master's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Original director	1 Apr 2019	Strategic Management, Risk Management, Human Resource Management, Corporate Management, IT Management, Finance, Corporate Social Responsibility, Accounting, Energy & Utilities

11. Mr. KONGKRAPAN INTARAJANG Gender: Male Age: 55 years old Highest level of education: Doctoral degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Original director	15 Aug 2017	Strategic Management, Data Management, Risk Management, Human Resource Management, Corporate Management, Audit, Tourism & Leisure, Finance, Corporate Social Responsibility, Accounting, Energy & Utilities, Engineering, Governance/ Compliance
12. Mr. LAVARON SANGSNIT Gender: Male Age: 55 years old Highest level of education: Master's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Newly appointed director to replace ex-director	1 Sep 2021	Strategic Management, Data Management, Risk Management, Human Resource Management, Corporate Management, Corporate Social Responsibility, Governance/ Compliance, Economics
13. Mr. WIRAT UANARUMIT Gender: Male Age: 60 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	1 Sep 2019	Strategic Management, Data Management, Risk Management, Human Resource Management, Internal Control, Energy & Utilities, Governance/ Compliance, Corporate Social Responsibility
14. Mr. JEERAWAT PATTANASOMSIT Gender: Male Age: 49 years old Highest level of education: Master's degree Major: Petrochemical Technology Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Newly appointed director to replace ex-director	1 Nov 2021	Strategic Management, Data Management, Risk Management, Corporate Management, Audit, Petrochemicals & Chemicals, Energy & Utilities
15. Mr. WORAWAT PITAYASIRI Gender: Male Age: 56 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	1 Dec 2020	Strategic Management, Data Management, Risk Management, Human Resource Management, Corporate Management, Audit, Energy & Utilities, Leadership, Finance, Accounting

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

General information	Position	Tenure	Replacement Director
1. Mr. BOONCHAI CHUNHAWIKSIT Gender: Male Age: 62 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	Date position was assumed: 1 Oct 2019 Date directorship ended: 1 Jan 2021	Mr. TOASAPORN BOONYAPIPAT Date position was assumed: 1 Jan 2021
2. Mr. PAYUNGSAK CHARTSUTIPOL Gender: Male Age: 70 years old Highest level of education: Doctoral degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	Date position was assumed: 12 Mar 2015 Date directorship ended: 2 Apr 2021	Mr. PAKORN APAPHANT Date position was assumed: 2 Apr 2021
3. Mr. BANDHIT THAMPRAJAMCHIT Gender: Male Age: 52 years old Highest level of education: Master's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Original director	Date position was assumed: 3 Apr 2018 Date directorship ended: 2 Apr 2021	Mr. PONGPUN AMORNVIVAT Date position was assumed: 2 Apr 2021
4. Mr. WITTAWAT SVASTI-XUTO Gender: Male Age: 61 years old Highest level of education: Master's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Original director	Date position was assumed: 19 Sep 2018 Date directorship ended: 1 Oct 2021	Mr. NOPPADOL PINSUPA Date position was assumed: 1 Nov 2021
5. Mr. TOASAPORN BOONYAPIPAT Gender: Male Age: 57 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Newly appointed director to replace ex-director	Date position was assumed: 1 Jan 2021 Date directorship ended: 1 Aug 2021	Mr. LAVARON SANGSNIT Date position was assumed: 1 Sep 2021

6. Mr. PONGPUN AMORNVIVAT	Director	Date position was	Mr. JEERAWAT PATTANASOMSIT
Gender: Male	(Non-executive)	assumed:	Date position was assumed:
Age: 49 years old		2 Apr 2021	1 Nov 2021
Highest level of education:	Director type: Newly	Date directorship	
Master's degree	appointed director to	ended:	
Major: Engineering	replace ex-director	1 Oct 2021	
Thai nationality: Yes			
Residing in Thailand: Yes			

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. Mrs. SAOWANEE KAMOLBUTR [1] Gender: Female Age: 70 years old Highest level of education: Master's degree Major: Political Science Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director) Director type: Original director	18 Jun 2020	Strategic Management, Data Management, Human Resource Management, Corporate Management, Audit, Finance, Corporate Social Responsibility, Internal Control, Accounting, Energy & Utilities, Governance/ Compliance, Law, Budgeting, Data Analysis
2. Mr. KURUJIT NAKORNTHAP [1] Gender: Male Age: 67 years old Highest level of education: Doctoral degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Original director	18 Jun 2020	Strategic Management, Data Management, Risk Management, Human Resource Management, Corporate Management, Law, Corporate Social Responsibility, Accounting, Energy & Utilities, Governance/ Compliance, Internal Control, Change Management, Data Analysis, Finance, Petrochemicals & Chemicals, Leadership, Engineering
3. Maj.Gen. CHAOWALEK CHAYANSUPAP Gender: Male Age: 66 years old Highest level of education: Bachelor's degree Major: Science Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Original director	11 Feb 2016	Strategic Management, Data Management, Human Resource Management, Corporate Management, Internal Control, Energy & Utilities, Governance/ Compliance

[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
THE NOMINATION AND REMUNERATION COMMITTEE	Maj.Gen. CHAOWALEK CHAYANSUPAP	Chairman
	Mr. ATIKOM TERBSIRI	Member
	Mr. NOPPADOL PINSUPA	Member
THE CORPORATE GOVERNANCE COMMITTEE	Mr. KURUJIT NAKORNTHAP	Chairman
	Mrs. NICHIA HIRANBURANA THUVATHAM	Member
	Mr. SOMCHAI MEESEN	Member
	Mr. LAVARON SANGSNIT	Member
THE RISK MANAGEMENT COMMITTEE	Mr. NOPPADOL PINSUPA	Chairman
	Mr. PAKORN APAPHANT	Member
	Mr. KONGKRAPAN INTARAJANG	Member
	Mr. WIRAT UANARUMIT	Member
	Mr. WORAWAT PITAYASIRI	Member

2.2 Roles of Sub-committees

Sub-committees responsible for risk management	: THE RISK MANAGEMENT COMMITTEE
Sub-committees responsible for nomination	: THE NOMINATION AND REMUNERATION COMMITTEE
Sub-committees responsible for remuneration	: THE NOMINATION AND REMUNERATION COMMITTEE
Sub-committees responsible for corporate governance	: THE CORPORATE GOVERNANCE COMMITTEE
Sub-committees responsible for corporate sustainability development	: THE CORPORATE GOVERNANCE 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. WORAWAT PITAYASIRI Gender: Male Age: 56 years old Highest level of education: Master's degree Major: Business Administration	PRESIDENT AND CHIEF EXECUTIVE OFFICER	1 Dec 2020	Strategic Management, Data Management, Risk Management, Human Resource Management, Corporate Management, Audit, Energy & Utilities, Leadership, Finance, Accounting
2. Mr. Sirimet Leepagorn Gender: Male Age: 55 years old Highest level of education: Master's degree Major: Business Administration	Chief Operating Officer	1 Nov 2021	Strategic Management, Change Management, Risk Management, Corporate Management, Project Management, Energy & Utilities
3. Mr. Thitipong Jurapornsiridee [1] Gender: Male Age: 53 years old Highest level of education: Master's degree Major: Economics	Chief Financial Officer	1 Jan 2021	Budgeting, Finance, Banking, Accounting, Petrochemicals & Chemicals, Energy & Utilities
4. Mr. Kulapat Permbhusri Gender: Male Age: 59 years old Highest level of education: Master's degree Major: Science	Acting Executive Vice President Corporate Strategy and Subsidiary...	1 Nov 2021	Project Management, Tourism & Leisure, Finance, Energy & Utilities
5. Mrs. Rosaya Teinwan Gender: Female Age: 53 years old Highest level of education: Doctoral degree Major: Business Administration	Executive Vice President - Business Development	1 Apr 2020	Strategic Management, Data Management, Change Management, Risk Management, Human Resource Management, Corporate Management, Project Management, Budgeting, Audit, Marketing, Data Analysis, Negotiation, Sustainability, Procurement, Internal Control, Governance/ Compliance, Leadership, Energy & Utilities, Commerce, Automotive, Engineering, Mining

6. Mrs. Sriprapha Sumruatruamphol Gender: Female Age: 59 years old Highest level of education: Master's degree Major: Business Administration	Executive Vice President – Commercial and Supply Chain Management	1 Nov 2021	Human Resource Management, Marketing, Data Analysis, Negotiation, Procurement, Energy & Utilities, Commerce
7. Mr. Smornchai Khoonrak Gender: Male Age: 61 years old Highest level of education: Master's degree Major: Business Administration	Executive Vice President, Operations	1 Nov 2021	Strategic Management, Change Management, Risk Management, Project Management, Energy & Utilities, Corporate Management
8. Mr. Adrianus Josephus Van Den Broek Gender: Male Age: 51 years old Highest level of education: Master's degree Major: Science	Executive Vice President – Operations and Maintenance	1 Nov 2021	Law, Strategic Management, Data Management, Change Management, Risk Management, Human Resource Management, Corporate Management, IT Management, Brand Management, Project Management, Data Analysis, Negotiation, Sustainability, Procurement, Internal Control, Packaging, Governance/ Compliance, Accounting, Insurance, Petrochemicals & Chemicals, Leadership, Energy & Utilities, Food & Beverage
9. Mr. Wisit Srinuntawong Gender: Male Age: 60 years old Highest level of education: Master's degree Major: Business Administration	Acting Executive Vice President – Operational Excellence	1 Nov 2021	Energy & Utilities, Engineering

[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)	0.00	157,899,794.00	156,987,874.05

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) : 520

Number of female employees (persons) : 319

Total (persons) : 839

2. Employee Remuneration

Total employee remuneration : 1,028,945,563.33

3. Provident fund

Information on employee provident fund : Yes

Total number of employees (persons) : 839

Number of employees contributing to the PVD (persons) : 733

Percentage of employees who are members (%) : 87.37

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. Mr. Krittapong Tangsitthisilpa	KRITTAPONG.T@GPSCGROUP.COM	02-1401826
2. Mr. Teerasak Meepansaen	TEERASAK.M@GPSCGROUP.COM	02-1404600

1.2 Company secretary

Company secretary : Yes

General information	Email	Telephone
1. Ms. Pallapa Achanon	PALLAPA.A@GPSCGROUP.COM	02-1404632

1.3 Head of internal audit

Head of internal audit : Yes

General information	Email	Telephone
1. Ms. Attayar Sukotanang	ATTAYAR.S@GPSCGROUP.COM	02-1404610

1.4 Head of compliance unit

Head of compliance unit : Yes

General information	Email	Telephone
1. Ms. Pallapa Achanon	PALLAPA.A@GPSCGROUP.COM	02-1404632

1.5 Head of investor relations

Head of investor relations : Yes

General information	Email	Telephone
1. Mr. Pongsak Plaingam	PONGSAK.PL@GPSCGROUP.COM	0-2140-4646
2. Mrs. Sirobon Boontaworn	SIROBON.B@GPSCGROUP.COM	0-2140-5354

2. Company's auditor

Company	Names and general information of auditors	Audit fee (baht)	Other non-audit fees (baht)
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1. PRICEWATERHOUSECOOPERS ABAS COMPANY LIMITED	1. Ms. Amornrat Pearmpoonvatanasuk Email: amornrat. pearmpoonvatanasuk@pwc.co m Telephone: 085-485-1655	10,940,000.00	Details: GPSC and subsidiaries paid a total of THB 0.90 million in non- audit fees over the past fiscal year to the audit office where the external auditors belong for the audit of compliance with the terms of investment certificates, review of financial ratios, and counsel on accounting and tax, and THB 6.58 million to the auditors' related parties or businesses. Total service fee (baht): 7,480,000.00
	2. Mr. Boonrueng Lerdwiseswit Email: boonrueng. lerdwiseswit@pwc.com Telephone: 089-691-5123		
	3. Mr. Pongthavee Ratanakoses Email: pongthavee. ratanakoses@pwc.com Telephone: 086-405-6565		
	4. Ms. Wanvimol Preechawat Email: wanvimol. preechawat@pwc.com Telephone: 062-597-9889		

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. PAILIN CHUCHOTTAWORN Gender: Male Age: 66 years old Highest level of education: Doctoral degree Major: Engineering 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: 1 Sep 2019	Law, Strategic Management, Data Management, Risk Management, Human Resource Management, Audit, Corporate Management, Finance, Corporate Social Responsibility, Internal Control, Accounting, Energy & Utilities, Governance/ Compliance, Change Management, Data Analysis, Petrochemicals & Chemicals, Leadership, Engineering, Economics
2. Mrs. NICHA HIRANBURANA THUVATHAM Gender: Female Age: 54 years old Highest level of education: Master's degree Major: International Studies Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Re-elected as director	Date position was assumed: 3 Apr 2018	Strategic Management, Data Management, Human Resource Management, Corporate Management, Corporate Social Responsibility, Risk Management, Internal Control, Governance/ Compliance
3. Mr. WORAWAT PITAYASIRI Gender: Male Age: 56 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: 1 Dec 2020	Strategic Management, Data Management, Risk Management, Human Resource Management, Corporate Management, Audit, Energy & Utilities, Leadership, Finance, Accounting

1.2 Newly appointed director to replace ex-director

General information	Position	Date position was assumed	Experience and expertise
<p>1. Mr. PAKORN APAPHANT</p> <p>Gender: Male</p> <p>Age: 54 years old</p> <p>Highest level of education: Doctoral degree</p> <p>Major: Engineering</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive, Independent director)</p> <p>Director type: Newly appointed director to replace ex-director</p>	<p>Date position was assumed: 2 Apr 2021</p>	<p>Strategic Management, Data Management, Risk Management, Human Resource Management, Corporate Management, Audit, Finance, Corporate Social Responsibility, Internal Control, Governance/ Compliance, Accounting, Energy & Utilities, Engineering</p>
<p>2. Mr. NOPPADOL PINSUPA</p> <p>Gender: Male</p> <p>Age: 58 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Engineering</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive)</p> <p>Director type: Newly appointed director to replace ex-director</p>	<p>Date position was assumed: 1 Nov 2021</p>	<p>Strategic Management, Risk Management, Human Resource Management, Corporate Management, Corporate Social Responsibility, Energy & Utilities, Governance/ Compliance</p>
<p>3. Mr. LAVARON SANGSNIT</p> <p>Gender: Male</p> <p>Age: 55 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Economics</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive)</p> <p>Director type: Newly appointed director to replace ex-director</p>	<p>Date position was assumed: 1 Sep 2021</p>	<p>Strategic Management, Data Management, Risk Management, Human Resource Management, Corporate Management, Corporate Social Responsibility, Governance/ Compliance, Economics</p>
<p>4. Mr. JEERAWAT PATTANASOMSIT</p> <p>Gender: Male</p> <p>Age: 49 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Petrochemical Technology</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive)</p> <p>Director type: Newly appointed director to replace ex-director</p>	<p>Date position was assumed: 1 Nov 2021</p>	<p>Strategic Management, Data Management, Risk Management, Corporate Management, Audit, Petrochemicals & Chemicals, Energy & Utilities</p>

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. PAILIN CHUCHOTTAWORN	Chairman of the board	-
Mr. KURUJIT NAKORNTHAP	Director	-
Maj.Gen. CHAOWALEK CHAYANSUPAP	Director	-
Mrs. NICHIA HIRANBURANA THUVATHAM	Director	-
Mrs. SAOWANEE KAMOLBUTR	Director	-
Mr. SOMCHAI MEESEN	Director	-
Mr. PAKORN APAPHANT	Director	-
Mr. NOPPADOL PINSUPA	Director	-
Mr. ATIKOM TERBSIRI	Director	-
Mr. WUTTIKORN STITHIT	Director	-
Mr. KONGKRAPAN INTARAJANG	Director	-
Mr. LAVARON SANGSNIT	Director	-
Mr. WIRAT UANARUMIT	Director	-
Mr. JEERAWAT PATTANASOMSIT	Director	/
Mr. WORAWAT PITAYASIRI	Director	-

3. Directors' performance assessment

Method used to evaluate directors' performance	: Whole-board-of-directors assessment, Individual-director assessment (self-assessment), Individual-director assessment (cross-assessment)
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Meeting attendance and remuneration to each Board member (8.1.2)

1. Meetings involving company directors

Number of board meetings : 14

Date of AGM Meeting : 2 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. PAILIN CHUCHOTTAWORN	Chairman of the board	14/14	Attended the meeting	Did not hold the meeting
2. Mr. KURUJIT NAKORNTHAP	Director	14/14	Attended the meeting	Did not hold the meeting
3. Maj.Gen. CHAOWALEK CHAYANSUPAP	Director	14/14	Attended the meeting	Did not hold the meeting
4. Mrs. NICHA HIRANBURANA THUVATHAM	Director	14/14	Attended the meeting	Did not hold the meeting
5. Mrs. SAOWANEE KAMOLBUTR	Director	14/14	Attended the meeting	Did not hold the meeting
6. Mr. SOMCHAI MEESEN	Director	14/14	Attended the meeting	Did not hold the meeting
7. Mr. PAKORN APAPHANT	Director	11/11	Did not attend the meeting	Did not hold the meeting
8. Mr. NOPPADOL PINSUPA	Director	2/2	Did not attend the meeting	Did not hold the meeting
9. Mr. ATIKOM TERBSIRI	Director	13/14	Attended the meeting	Did not hold the meeting
10. Mr. WUTTIKORN STITHIT	Director	14/14	Attended the meeting	Did not hold the meeting

11. Mr. KONGKRAPAN INTARAJANG	Director	14/14	Attended the meeting	Did not hold the meeting
12. Mr. LAVARON SANGSNIT	Director	4/4	Did not attend the meeting	Did not hold the meeting
13. Mr. WIRAT UANARUMIT	Director	14/14	Attended the meeting	Did not hold the meeting
14. Mr. JEERAWAT PATTANASOMSIT	Director	2/2	Did not attend the meeting	Did not hold the meeting
15. Mr. WORAWAT PITAYASIRI	Director	14/14	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
1. Mr. BOONCHAI CHUNHAWIKSIT	Director	0/0	Did not attend the meeting	Did not hold the meeting
2. Mr. PAYUNGSAK CHARTSUTIPOL	Director	3/3	Attended the meeting	Did not hold the meeting
3. Mr. BANDHIT THAMPRAJAMCHIT	Director	3/3	Attended the meeting	Did not hold the meeting
4. Mr. WITTAWAT SVASTI-XUTO	Director	11/11	Attended the meeting	Did not hold the meeting
5. Mr. TOASAPORN BOONYAPIPAT	Director	9/9	Attended the meeting	Did not hold the meeting
6. Mr. PONGPUN AMORNVIVAT	Director	8/8	Did not attend the meeting	Did not hold the meeting

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. PAILIN CHUCHOTTAWORN	350,000.00	780,000.00	3,257,341.02	-	4,387,341.02
2. Mr. KURUJIT NAKORNTHAP	610,000.00	540,000.00	2,605,872.81	-	3,755,872.81
3. Maj.Gen. CHAOWALEK CHAYANSUPAP	535,000.00	540,000.00	2,605,872.81	-	3,680,872.81
4. Mrs. NICHIA HIRANBURANA THUVATHAM	400,000.00	540,000.00	2,605,872.81	-	3,545,872.81
5. Mrs. SAOWANEE KAMOLBUTR	505,000.00	540,000.00	1,506,408.67	-	2,551,408.67
6. Mr. SOMCHAI MEESEN	400,000.00	540,000.00	1,506,408.67	-	2,446,408.67
7. Mr. PAKORN APAPHANT	490,000.00	403,500.00	-	-	893,500.00
8. Mr. NOPPADOL PINSUPA	152,500.00	90,000.00	-	-	242,500.00
9. Mr. ATIKOM TERBSIRI	410,000.00	540,000.00	2,605,872.81	-	3,555,872.81
10. Mr. WUTTIKORN STITHIT	280,000.00	540,000.00	2,605,872.81	-	3,425,872.81
11. Mr. KONGKRAPAN INTARAJANG	670,000.00	540,000.00	2,605,872.81	-	3,815,872.81
12. Mr. LAVARON SANGSNIT	110,000.00	180,000.00	-	-	290,000.00

13. Mr. WIRAT UANARUMIT	670,000.00	540,000.00	2,605,872.81	-	3,815,872.81
14. Mr. JEERAWAT PATTANASOMSIT	40,000.00	90,000.00	-	-	130,000.00
15. Mr. WORAWAT PITAYASIRI	640,000.00	540,000.00	221,320.70	-	1,401,320.70

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)
1. Mr. BOONCHAI CHUNHAWIKSIT	0.00	0.00	2,605,872.81	-	2,605,872.81
2. Mr. PAYUNGSAK CHARTSUTIPOL	247,500.00	136,500.00	2,605,872.81	-	2,989,872.81
3. Mr. BANDHIT THAMPRAJAMCHIT	90,000.00	136,500.00	2,605,872.81	-	2,832,372.81
4. Mr. WITTAWAT SVASTI-XUTO	647,500.00	405,000.00	2,605,872.81	-	3,658,372.81
5. Mr. TOASAPORN BOONYAPIPAT	180,000.00	315,000.00	-	-	495,000.00
6. Mr. PONGPUN AMORNVIVAT	220,000.00	268,500.00	-	-	488,500.00

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. PAILIN CHUCHOTTAWORN	-	-	-

2. Mr. KURUJIT NAKORNTHAP	-	-	-
3. Maj.Gen. CHAOWALEK CHAYANSUPAP	-	-	-
4. Mrs. NICHA HIRANBURANA THUVATHAM	-	-	-
5. Mrs. SAOWANEE KAMOLBUTR	-	-	-
6. Mr. SOMCHAI MEESEN	-	-	-
7. Mr. PAKORN APAPHANT	-	-	-
8. Mr. NOPPADOL PINSUPA	-	-	-
9. Mr. ATIKOM TERBSIRI	-	-	-
10. Mr. WUTTIKORN STITHIT	-	-	-
11. Mr. KONGKRAPAN INTARAJANG	-	-	-
12. Mr. LAVARON SANGSNIT	-	-	-
13. Mr. WIRAT UANARUMIT	-	-	-
14. Mr. JEERAWAT PATTANASOMSIT	-	-	-
15. Mr. WORAWAT PITAYASIRI	-	-	-

4.2 Remuneration information for directors who resigned/vacated their positions during the year

List of directors	D&O	ESOP	EJIP
	(Directors and Officers' Liability Insurance)	(Employee Stock Ownership Plan)	(Employee Joint Investment Program)
1. Mr. BOONCHAI CHUNHAWIKSIT	-	-	-
2. Mr. PAYUNGSAK CHARTSUTIPOL	-	-	-
3. Mr. BANDHIT THAMPRAJAMCHIT	-	-	-
4. Mr. WITTAWAT SVASTI-XUTO	-	-	-
5. Mr. TOASAPORN BOONYAPIPAT	-	-	-
6. Mr. PONGPUN AMORNVIVAT	-	-	-

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) : 7

2. Audit committee meeting attendance

2.1 Meeting information of current audit committee members

List of directors	Position	Audit Committee meetings
1. Mrs. SAOWANEE KAMOLBUTR	Chairman of the audit committee	7/7
2. Mr. KURUJIT NAKORNTHAP	Audit committee	7/7
3. Maj.Gen. CHAOWALEK CHAYANSUPAP	Audit committee	7/7

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	18,838,686.74	20,288,891.20	13,792,539.19
Short-Term Investments – Net	964,894.07	2,273,000.00	3,597,857.34
Trade And Other Receivables – Current – Net	11,874,977.10	11,087,401.43	16,680,511.69
Inventories – Net	6,723,501.08	6,253,429.53	6,938,279.15
Other Current Assets	517,263.28	3,551,521.26	4,480,912.89
Total Current Assets	38,919,322.27	43,454,243.42	45,490,100.26
Non-Current Assets			
Trade And Other Receivables – Non-Current – Net	7,578,472.50	6,071,940.01	5,115,814.88
Investment In Subsidiaries, Associates And Joint Ventures Using The Equity Method – Net	10,625,167.31	11,165,279.05	27,700,269.97
Property, Plant And Equipment – Net	101,271,956.83	99,977,536.26	95,581,005.13
Other Non-Current Assets	93,621,696.89	95,987,319.64	96,491,932.03
Total Non-Current Assets	213,097,293.53	213,202,074.96	224,889,022.02
Total Assets	252,016,615.81	256,656,318.38	270,379,122.27

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	8,882,172.78	8,346,064.16	9,979,820.76
Short-Term Borrowings	24,165,771.16	0.00	0.00
Current Portion Of Long-Term Debts	2,565,695.60	12,127,386.93	9,275,158.46
Other Current Liabilities	1,134,483.12	1,589,682.31	3,781,161.30
Total Current Liabilities	36,748,122.67	22,063,133.39	23,036,140.51
Non-Current Liabilities			
Trade And Other Payables - Non-Current	0.00	0.00	0.00
Non-Current Portion Of Long-Term Debts	79,356,389.92	95,040,823.37	102,996,217.55
Other Non-Current Liabilities	25,736,394.11	27,684,992.62	26,599,223.40
Total Non-Current Liabilities	105,092,784.03	122,725,815.99	129,595,440.95
Total Liabilities	141,840,906.69	144,788,949.38	152,631,581.46

Equity

(Unit : Thousand baht)	2019	2020	2021
Issued And Paid-Up Share Capital	28,197,293.67	28,197,293.67	28,197,293.67
Premium (Discount) On Share Capital	70,175,900.84	70,175,900.84	70,175,900.84
Retained Earnings (Deficits)	18,753,365.87	22,090,804.34	25,179,789.52
Other Components Of Equity	(16,233,530.43)	(17,562,609.82)	(15,218,704.07)
Equity Attributable To Owners Of The Parent	100,893,029.95	102,901,389.03	108,334,279.96
Total Equity	110,175,709.11	111,867,369.00	117,747,540.82

Statement of Comprehensive Income

Statement of Comprehensive Income

Statement of Comprehensive Income

(Unit : Thousand baht)	2019	2020	2021
Revenue			
Revenue From Operations	66,562,496.98	69,577,976.54	74,873,533.67
Total Revenue	67,480,774.44	70,982,675.21	78,148,083.82
Cost And Expenses			
Costs	55,063,384.63	56,448,485.03	63,735,952.05
Selling And Administrative Expenses	2,183,686.86	1,951,068.62	2,962,734.80
Total Cost And Expenses	57,247,071.49	58,399,553.65	66,698,686.85
Share Of Profit (Loss) From Investments Accounted For Using The Equity Method	837,086.01	924,440.43	1,536,010.18
Finance Costs	5,139,879.39	4,023,530.94	3,859,830.08
Income Tax Expense	247,490.61	992,573.32	1,191,999.89
Net Profit (Loss) For The Period	6,000,816.78	8,490,367.44	7,840,351.46
Net Profit (Loss) Attributable To : Owners Of The Parent	4,060,796.56	7,508,126.42	7,318,579.23
Basic Earnings (Loss) Per Share (Baht/Share)	2.25298	2.66271	2.59549
EBITDA	18,466,746.28	22,212,957.32	22,124,118.55
Operating Profit	9,315,425.48	11,178,422.88	8,174,846.82
Normalize Profit	5,683,418.97	8,491,457.73	7,933,577.18

Statement of Cash Flow

Statement of Cash Flow

Statement of Cash Flow

	2019	2020	2021
Net Cash From Operating Activities			
Depreciation And Amortisation	7,078,559.51	8,706,485.62	9,231,937.12
Net Cash From (Used In) Operating Activities	17,353,456.03	20,856,887.14	16,109,179.50
Net Cash From Investing Activities			
Payment For Purchase Of Fixed Assets	(3,147,460.02)	(3,666,113.32)	(4,374,977.44)
Net Cash From (Used In) Investing Activities	(82,046,746.02)	(7,370,463.65)	(19,609,895.47)
Net Cash From Financing Activities			
Dividend Paid	(2,629,690.81)	(5,043,190.55)	(4,719,300.04)
Net Cash From (Used In) Financing Activities	77,911,979.05	(11,808,900.74)	(2,724,111.05)

Financial Ratios

Financial Ratios

Liquidity

	2019	2020	2021
Current ratio (times)	1.06	1.97	1.97
Quick ratio (times)	0.86	1.53	1.48
Cash flow liquidity ratio (Average) (times)	0.84	0.71	0.77
Average account recievable turnover (times)	6.28	6.49	5.94
Average collection period (days)	58.15	56.26	61.48
Average finish goods turnover (times)	14.98	8.70	9.66
Average finish goods turnover period (days)	24.36	41.95	37.77
Average inventory turnover (times)	14.98	8.70	9.66
Average inventory turnover period (days)	24.36	41.95	37.77
Average account payable turnover (times)	16.99	13.23	12.31
Average payment period (days)	21.49	27.59	29.66
Average cash cycle (days)	61.02	70.63	69.59

Profitability

	2019	2020	2021
EBITDA margin (%)	27.74	31.93	29.55
Gross profit margin (%)	17.28	18.87	14.88
Operating margin (%)	14.00	16.07	10.92
Net profit margin (%)	9.02	12.20	10.47
Return on equity (ROE) (Average) (%)	8.52	8.33	7.42
Capacity utilization rate (%)	48.70	51.10	51.20
Fixed asset turnover ratio (times)	0.66	0.70	0.78
Gross profit margin (from project for sale) (%)	-	-	-
Operating margin before fuel expenses (%)	-	-	-
Other income to total income (%)	5.46	3.86	0.32
Cash from operation to operating profit (%)	186.29	186.58	197.06

Financial Policy

	2019	2020	2021
Interest coverage ratio (times)	3.59	5.52	5.73
Debt service coverage ratio (times)	0.69	1.83	2.39
Total debts to total equity (times)	1.29	1.29	1.30
Interest-bearing debt to equity ratio (times)	0.96	0.95	0.95
Dividend per shares (baht/share)	1.30	1.50	1.50
Dividend payout ratio (%)	61.09	49.82	53.95
Dividend yield (%)	1.52	2.03	1.69
Debt from financial institutions to total liabilities (times)	0.46	0.44	0.51
Interest bearing debt due in 1 year to total interest bearing debt (times)	0.25	0.11	0.08
Interest bearing debt to EBITDA ratio (times)	5.74	4.82	5.07

Efficiency

	2019	2020	2021
Asset turnover (Average) (times)	0.27	0.28	0.30
Return on asset (ROA) (Average) (%)	2.38	3.34	2.98
Return On Fixed Assets (%)	20.15	17.09	17.46