



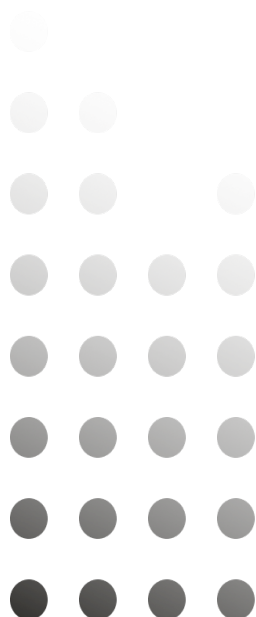
# **Annual Registration Statement / Annual Report**

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

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

**TAOKAENOI FOOD & MARKETING 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 : TAOKAENOI FOOD & MARKETING PUBLIC COMPANY LIMITED

Symbol : TKN

Address : 337 Bond Street, Bangpood Pakkret

Province : Nonthaburi

Postcode : 11120

Business : The Company engages in the business of manufacturing and distributing snack products category both domestically and internationally under brand "Tao Kae Noi", including other snack and healthy product.

Registration Number : 0107556000337

Telephone : 0-2984-0666

Fax (if applicable) : 0-2984-0118

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

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

Total Shares Sold (shares)

Common Stock : 1,380,000,000

Preferred Stock : 0

## Business Operations (1.2)

### Revenue Structure (1.2.1)

#### By Product Line or Business Grouping

	2019	2020	2021
<b>Total (Thousand baht)</b>	5,266,779.50	3,983,113.69	3,610,932.72
Other (Thousand baht)	30,555.02	16,157.41	33,553.04

	2019	2020	2021
<b>Total (%)</b>	100.00	100.00	100.00
Other (%)	0.58	0.41	0.93

#### By Geographical Area or Market

	2019	2020	2021
<b>Total (Thousand baht)</b>	5,266,779.50	3,983,113.69	3,610,932.72
Domestic (Thousand baht)	2,120,058.75	1,203,375.21	1,442,683.13
China (Thousand baht)	1,905,884.85	1,513,775.34	987,841.56

	2019	2020	2021
<b>Total (%)</b>	100.00	100.00	100.00
Domestic (%)	40.25	30.21	39.95
China (%)	36.19	38.00	27.36

## 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)	: Yes
Changes in the industry in which the company operates	: No
Changes in behavior or needs of customers / consumers	: Yes
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	: Yes
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	: 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	: 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	: Yes
Climate change and disasters	: Yes
Impact on the environment	: No
Impact from population structure	: No
Impact on human rights	: No
Corruption	: Yes

#### **Compliance Risk**

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Outdated laws and regulations	: No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

#### **Financial Risk**

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

Fluctuation in exchange rates, interest rates, or the inflation rate	: Yes
Fluctuation in return on assets or investment	: N/A
Unhedged loan and borrowing in a foreign currency	: N/A

**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 : [http://investor-th.taokaenoi.co.th/one\\_report.html](http://investor-th.taokaenoi.co.th/one_report.html)  
(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 : [http://investor-th.taokaenoi.co.th/one\\_report.html](http://investor-th.taokaenoi.co.th/one_report.html)  
(if applicable)

#### Results with Respect to the Environmental Aspect (3.3.2)

##### 1. Energy management

##### 1.1 Fuel consumption

Information on fuel consumption : No

##### 1.2 Electricity consumption

Information on electricity consumption : Yes

	2019	2020	2021
Amount of electricity purchased (kWh)	6,757,794.00	14,028,737.00	13,446,564.00

## 2. Water management

### 2.1 Water consumption

Information on water consumption : Yes

	2019	2020	2021
Water consumption (cubic meters)	59,452.00	113,683.00	116,113.00

## 3. Waste management

### 3.1 Waste from operations

Information on waste from operations : Yes

	2019	2020	2021
Non-hazardous waste (kg)	297.00	288.00	214.00
<b>Total (kg)</b>	297.00	288.00	214.00

## 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)	0.00	0.00	2,133.76
Scope 2 (Tons of carbon dioxide equivalents)	0.00	0.00	5,399.83
<b>Total (Tons of carbon dioxide equivalents)</b>	N/A	N/A	7,533.59

### 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) : [http://investor-th.taokaenoi.co.th/one\\_report.html](http://investor-th.taokaenoi.co.th/one_report.html)

### 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)	1,577	1,199	1,139
Number of female employees (persons)	2,062	1,512	1,355
<b>Total (persons)</b>	<b>3,639</b>	<b>2,711</b>	<b>2,494</b>

##### 1.2 Employee remuneration

	2019	2020	2021
Employee remuneration (baht)	42.40	36.80	38.20

##### 1.3 Employee development and training

Information on employee development and training : Yes

	2019	2020	2021
Average training hours of employees (hour / person / year)	10.90	11.71	13.11

Employee development and training expenses (baht)	3.40	3.75	1.59
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#### 1.4 Health, safety and work environment

Information on Safety : Yes

	2019	2020	2021
Number of employee work injuries leading to employee absence (times)	19.00	14.00	11.00

#### 1.5 Employee retention

Information on employee retention : Yes

	2019	2020	2021
Percentage of employees who voluntarily resigned (%)	2.18	1.68	1.82

## 2. Information on community and society

Activities or projects organized for the community and society : Community environment development; Community engagement; Quality of life, health, and sport

# 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 : [http://investor-th.taokaenoi.co.th/cg\\_principle.html](http://investor-th.taokaenoi.co.th/cg_principle.html)

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

##### 1. Policy and guideline related to the board of directors

Company policy and guideline : Nomination of Directors, Compensation, Independence of the Board of Directors, Director Development, Board Performance Evaluation, Corporate Governance of Subsidiaries and Associated Companies

### Code of Conduct (6.2)

#### Establishing a Code of Conduct

##### 1. Establishing a Code of Conduct

Code of Conduct : Yes

##### 2. Policy and Guideline related to the Code of Conduct

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

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

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

### Board of Directors (7.2)

#### Composition of the board of directors (7.2.1)

	Number of persons	Percentage (%)
Total number of directors	8	100.00
Number of male directors	5	62.50
Number of female directors	3	37.50
Number of executive directors	3	37.50
Number of non-executive directors	5	62.50
Number of independent directors	3	37.50

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

##### 1. List of directors

General information	Position	Date position was assumed	Experience and expertise
1. Mr. YUTH VORACHATTARN Gender: Male Age: 74 years old Highest level of education: Master's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director)  Director type: Original director	24 Mar 2011	Food & Beverage, Marketing, Governance/ Compliance, Economics, Risk Management, Strategic Management, Sustainability, Accounting, Finance

2. Mrs. WANEE THASANAMONTIEN Gender: Female Age: 68 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: Re- elected as director	13 Nov 2014	Food & Beverage, Accounting, Finance, Law, Governance/ Compliance, Economics, Risk Management, Strategic Management, Sustainability
3. Mr. CHAIYONG RATANACHROENSIRI Gender: Male Age: 67 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Original director	24 Mar 2012	Engineering, Accounting, Finance, Governance/ Compliance, Economics, Strategic Management
4. Mr. SOMBOON PRASITJUTRAKUL Gender: Male Age: 55 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	8 Nov 2013	Food & Beverage, Accounting, Finance, Law, Marketing, Governance/ Compliance, Economics, Risk Management, Strategic Management, Sustainability
5. Mr. ITTHIPAT PEERADECHAPAN Gender: Male Age: 38 years old Highest level of education: Honorary degree Major: Entrepreneurship Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Re- elected as director	21 Sep 2004	Food & Beverage, Accounting, Finance, Marketing, Governance/ Compliance, Economics, Risk Management, Strategic Management, Sustainability
6. Ms. ORRAPAT PEERADECHAPAN Gender: Female Age: 41 years old Highest level of education: Master's degree Major: Political Science Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Original director	21 Sep 2004	Food & Beverage, Accounting, Finance, Law, Marketing, Governance/ Compliance, Risk Management, Strategic Management, Sustainability
7. Mr. JIRAPONG SUNTIPIROMKUL Gender: Male Age: 60 years old Highest level of education: Master's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Original director	1 Sep 2018	Food & Beverage, Accounting, Finance, Governance/ Compliance, Economics, Risk Management, Strategic Management, Sustainability

8. Ms. PORNTERRA RONGKASIRIPHAN	Director	3 Jan 2012	Food & Beverage,
Gender: Female	(Non-executive)		Accounting, Finance,
Age: 52 years old			Governance/ Compliance,
Highest level of education:	Director type: Re-		Economics, Risk
Bachelor's degree	elected as director		Management, Strategic
Major: Accounting			Management,
Thai nationality: Yes			Sustainability
Residing in Thailand: Yes			

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

General information	Position	Tenure	Replacement Director
No information			

## 3. Other Information pertaining to committees

The Chairman is an independent director : Yes

The Chairman and the manager are the same person : No

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

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

## Sub-committees (7.3)

### Information about sub-committees (7.3.2)

#### 1. Audit Committee

##### 1.1 List of audit committee members

General information	Position	Date position was assumed	Experience and expertise
1. Mrs. WANEE THASANAMONTIEN [1] Gender: Female Age: 68 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)	20 Dec 2014	Food & Beverage, Accounting, Finance, Law, Governance/ Compliance, Economics, Risk Management, Strategic Management, Sustainability
2. Mr. YUTH VORACHATTARN Gender: Male Age: 74 years old Highest level of education: Master's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	24 Mar 2011	Food & Beverage, Marketing, Governance/ Compliance, Economics, Risk Management, Strategic Management, Sustainability, Accounting, Finance
3. Mr. CHAIYONG RATANACHROENSIRI Gender: Male Age: 67 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	24 Mar 2012	Engineering, Accounting, Finance, Governance/ Compliance, Economics, Strategic Management

[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
Nomination and Remuneration Committee	Mr. CHAIYONG RATANACHROENSIRI	Chairman
	Mr. YUTH VORACHATTARN	Member
	Mrs. WANEE THASANAMONTIEN	Member
	Mr. SOMBOON PRASITJUTRAKUL	Member
Risk Management Committee	Ms. ORRAPAT PEERADECHAPAN	Chairman
	Mr. JIRAPONG SUNTIPIROMKUL	Member
	Ms. PORNTERRA RONGKASIRIPHAN	Member
	Mr. Prayut Apisitsareekul	Member

### 2.2 Roles of Sub-committees

Sub-committees responsible for risk management : Risk Management Committee

Sub-committees responsible for nomination : Nomination and Remuneration Committee

Sub-committees responsible for remuneration : Nomination and Remuneration Committee

Sub-committees responsible for corporate governance : None

Sub-committees responsible for corporate sustainability development : None

## Executives (7.4)

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

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

General information	Position	Date position was assumed	Experience and expertise
1. Mr. ITTHIPAT PEERADECHAPAN Gender: Male Age: 38 years old Highest level of education: Honorary degree Major: Entrepreneurship	CHIEF EXECUTIVE OFFICER	21 Sep 2004	Food & Beverage, Accounting, Finance, Marketing, Governance/ Compliance, Economics, Risk Management, Strategic Management, Sustainability
2. Ms. ORRAPAT PEERADECHAPAN Gender: Female Age: 41 years old Highest level of education: Master's degree Major: Political Science	Managing Director	21 Sep 2004	Food & Beverage, Accounting, Finance, Law, Marketing, Governance/ Compliance, Risk Management, Strategic Management, Sustainability
3. Mr. Nutchatpong Peeradechapan Gender: Male Age: 43 years old Highest level of education: Bachelor's degree Major: Education	Managing Director	27 Sep 2004	Food & Beverage, Strategic Management
4. Mr. JIRAPONG SUNTIPIROMKUL Gender: Male Age: 60 years old Highest level of education: Master's degree Major: Accounting	Deputy Managing Director	1 Sep 2018	Food & Beverage, Accounting, Finance, Governance/ Compliance, Economics, Risk Management, Strategic Management, Sustainability
5. Mrs. Tipnapa Jitjang [1] Gender: Female Age: 50 years old Highest level of education: Master's degree Major: Business Administration	Chief Financial Officer	1 May 2021	Food & Beverage, Budgeting, Data Analysis, Finance, Accounting, Statistics
6. Mr. Prayut Apisitsareekul Gender: Male Age: 45 years old Highest level of education: Master's degree Major: Business Administration	Chief Strategy and Commerce Officer	15 Oct 2018	Strategic Management, Risk Management, Finance, Engineering, Food & Beverage, Transportation & Logistics

7. Mr. Prinn Pitchavichit Gender: Male Age: 52 years old Highest level of education: Master's degree Major: Human Resource Development	Chief People Officer	3 Jan 2020	Law, Human Resource Management, Food & Beverage
8. Mr. Woothi Kruenamkham Gender: Male Age: 50 years old Highest level of education: Master's degree Major: Management	Chief Operating Officer	16 Mar 2020	Engineering, Food & Beverage, Corporate Management
9. Mr. Pisan Taraphat Gender: Male Age: 51 years old Highest level of education: Master's degree Major: Management	Chief Revenue Officer	1 Jul 2021	Marketing, Food & Beverage, Strategic Management

[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)	36,324,936.00	33,081,396.00	45,492,872.00

### 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) : 1139

Number of female employees (persons) : 1355

Total (persons) : 2494

#### 2. Employee Remuneration

Total employee remuneration : 38,237,016.92

#### 3. Provident fund

Information on employee provident fund : Yes

Total number of employees (persons) : 2494

Number of employees contributing to the PVD (persons) : 377

Percentage of employees who are members (%) : 15.12

## Other Significant Information (7.6)

### Other significant information

#### 1. Assigned persons

##### 1.1 Person assigned to take direct responsibility for accounting oversight

Person assigned to take direct  
responsibility for accounting oversight : Yes

General information	Email	Telephone
1. Ms. Kanjana Jiratanakorn	kanjana.j@taokaenoi.co.th	02 984 0666

##### 1.2 Company secretary

Company secretary : Yes

General information	Email	Telephone
1. Mr. Anajak Limphaisan	anajak.li@taokaenoi.co.th	02 984 0666

##### 1.3 Head of internal audit

Head of internal audit : Yes

General information	Email	Telephone
1. Ms. Wanwimol Jongsureeyapas	-	-

#### 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. Awirut Niyomdech	awirut.ni@taokaenoi.co.th	02 984 0666 ต่อ 316

#### 2. Company's auditor

Company	Names and general information of auditors	Audit fee (baht)	Other non-audit fees (baht)
1. DELOITTE TOUCHE TOHMATSU JAIYOS AUDIT COMPANY LIMITED	1. Mr. Choopong Surachutikarn Email: - Telephone: - 2. Ms. Wimolporn Boonyusthian Email: - Telephone: - 3. Ms. Pensri Thanvarodom Email: - Telephone: - 4. Mr. Wonlop Vilaivaravit Email: - Telephone: -	2,000,000.00	Details: traveling allowance, inspection fee on product elimination process, BOI audit and documentation fee. Total service fee (baht): 310,000.00

# 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. Mrs. WANEE THASANAMONTIEN Gender: Female Age: 68 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: Re-elected as director	Date position was assumed: 13 Nov 2014	Food & Beverage, Accounting, Finance, Law, Governance/ Compliance, Economics, Risk Management, Strategic Management, Sustainability
2. Mr. ITTHIPAT PEERADECHAPAN Gender: Male Age: 38 years old Highest level of education: Honorary degree Major: Entrepreneurship Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Re-elected as director	Date position was assumed: 21 Sep 2004	Food & Beverage, Accounting, Finance, Marketing, Governance/ Compliance, Economics, Risk Management, Strategic Management, Sustainability
3. Ms. PORNTERRA RONGKASIRIPHAN Gender: Female Age: 52 years old Highest level of education: Bachelor's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)  Director type: Re-elected as director	Date position was assumed: 3 Jan 2012	Food & Beverage, Accounting, Finance, Governance/ Compliance, Economics, Risk Management, Strategic Management, Sustainability

### 1.2 Newly appointed director to replace ex-director

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

### 1.3 Additional and newly-appointed directors

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

## 2. Development of directors over the past year

List of directors	Position	Participated in director development program
Mr. YUTH VORACHATTARN	Chairman of the board	/
Mrs. WANEE THASANAMONTIEN	Director	-
Mr. CHAIYONG RATANACHROENSIRI	Director	-
Mr. SOMBOON PRASITJUTRAKUL	Director	-
Mr. ITTHIPAT PEERADECHAPAN	Director	-
Ms. ORRAPAT PEERADECHAPAN	Director	-
Mr. JIRAPONG SUNTIPIROMKUL	Director	-
Ms. PORNTERRA RONGKASIRIPHAN	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 : 9

Date of AGM Meeting : 24 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. YUTH VORACHATTARN	Chairman of the board	9/9	Attended the meeting	Did not hold the meeting
2. Mrs. WANEE THASANAMONTIEN	Director	9/9	Attended the meeting	Did not hold the meeting
3. Mr. CHAIYONG RATANACHROENSIRI	Director	9/9	Attended the meeting	Did not hold the meeting
4. Mr. SOMBOON PRASITJUTRAKUL	Director	9/9	Attended the meeting	Did not hold the meeting
5. Mr. ITTHIPAT PEERADECHAPAN	Director	9/9	Attended the meeting	Did not hold the meeting
6. Ms. ORRAPAT PEERADECHAPAN	Director	9/9	Attended the meeting	Did not hold the meeting
7. Mr. JIRAPONG SUNTIPIROMKUL	Director	9/9	Attended the meeting	Did not hold the meeting
8. Ms. PORNTERA RONGKASIRIPHAN	Director	9/9	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. YUTH VORACHATTARN	16,000.00	900,000.00	-	-	916,000.00
2. Mrs. WANEE THASANAMONTIEN	16,000.00	600,000.00	-	-	616,000.00
3. Mr. CHAIYONG RATANACHROENSIRI	20,000.00	540,000.00	-	-	560,000.00
4. Mr. SOMBOON PRASITJUTRAKUL	16,000.00	960,000.00	-	-	976,000.00
5. Mr. ITTHIPAT PEERADECHAPAN	-	-	-	-	-
6. Ms. ORRAPAT PEERADECHAPAN	-	-	-	-	-
7. Mr. JIRAPONG SUNTIPIROMKUL	-	-	-	-	-
8. Ms. PORNTERRA RONGKASIRIPHAN	-	-	-	-	-

#### 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. YUTH VORACHATTARN	-	-	-
2. Mrs. WANEE THASANAMONTIEN	-	-	-
3. Mr. CHAIYONG RATANACHROENSIRI	-	-	-
4. Mr. SOMBOON PRASITJUTRAKUL	-	-	-
5. Mr. ITTHIPAT PEERADECHAPAN	-	-	-
6. Ms. ORRAPAT PEERADECHAPAN	-	-	-
7. Mr. JIRAPONG SUNTIPIROMKUL	-	-	-
8. Ms. PORNTERRA RONGKASIRIPHAN	-	-	-

##### 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. Mrs. WANEE THASANAMONTIEN	Chairman of the audit committee	4/4
2. Mr. YUTH VORACHATTARN	Audit committee	4/4
3. Mr. CHAIYONG RATANACHROENSIRI	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
<b>Current Assets</b>			
Cash And Cash Equivalents	162,298.04	208,579.54	223,370.48
Short-Term Investments - Net	7,612.44	-	-
Trade And Other Receivables - Current - Net	919,176.53	436,288.49	574,291.21
Inventories - Net	1,332,570.70	1,258,707.52	1,055,967.62
Other Current Assets	47,236.84	23,454.24	21,344.15
<b>Total Current Assets</b>	<b>2,468,894.55</b>	<b>2,201,679.57</b>	<b>2,128,535.35</b>
<b>Non-Current Assets</b>			
Trade And Other Receivables - Non-Current - Net	-	-	-
Investment In Subsidiaries, Associates And Joint Ventures Using The Equity Method - Net	-	-	-
Property, Plant And Equipment - Net	1,018,745.09	1,070,592.16	999,383.94
Other Non-Current Assets	50,885.41	25,959.95	21,736.89
<b>Total Non-Current Assets</b>	<b>1,237,680.70</b>	<b>1,279,241.75</b>	<b>1,325,685.49</b>
<b>Total Assets</b>	<b>3,706,575.25</b>	<b>3,480,921.33</b>	<b>3,454,220.84</b>

## Liabilities

(Unit : Thousand baht)	2019	2020	2021
<b>Current Liabilities</b>			
Bank Overdrafts And Short-Term Borrowings From Financial Institutions	854,671.57	690,217.38	501,984.92
Trade And Other Payables - Current	603,777.81	568,334.25	606,025.65
Short-Term Borrowings	24,055.68	14,588.42	16,550.53
Current Portion Of Long-Term Debts	-	-	-
Other Current Liabilities	45,619.59	38,053.29	38,911.65
<b>Total Current Liabilities</b>	<b>1,539,898.87</b>	<b>1,357,666.94</b>	<b>1,207,487.13</b>
<b>Non-Current Liabilities</b>			
Trade And Other Payables - Non-Current	-	-	-
Non-Current Portion Of Long-Term Debts	-	4,506.56	134,081.85
Other Non-Current Liabilities	-	1,658.29	2,140.06
<b>Total Non-Current Liabilities</b>	<b>25,473.72</b>	<b>100,687.50</b>	<b>251,178.45</b>
<b>Total Liabilities</b>	<b>1,565,372.59</b>	<b>1,458,354.43</b>	<b>1,458,665.59</b>

## Equity

(Unit : Thousand baht)	2019	2020	2021
Issued And Paid-Up Share Capital	345,000.00	345,000.00	345,000.00
Premium (Discount) On Share Capital	1,315,440.00	1,315,440.00	1,315,440.00
Retained Earnings (Deficits)	484,010.85	365,783.26	340,908.55
Other Components Of Equity	(3,529.17)	(3,221.44)	(4,112.43)
<b>Equity Attributable To Owners Of The Parent</b>	<b>2,140,921.68</b>	<b>2,023,001.82</b>	<b>1,997,236.12</b>
<b>Total Equity</b>	<b>2,141,202.66</b>	<b>2,022,566.90</b>	<b>1,995,555.25</b>

# Statement of Comprehensive Income

## Statement of Comprehensive Income

### Statement of Comprehensive Income

(Unit : Thousand baht)	2019	2020	2021
<b>Revenue</b>			
Revenue From Operations	5,266,779.50	3,983,113.69	3,610,932.72
<b>Total Revenue</b>	<b>5,296,337.90</b>	<b>3,998,977.11</b>	<b>3,644,485.76</b>
<b>Cost And Expenses</b>			
Costs	3,786,467.31	2,959,050.88	2,742,413.19
Selling And Administrative Expenses	1,111,681.69	749,084.23	698,077.87
<b>Total Cost And Expenses</b>	<b>4,898,148.99</b>	<b>3,708,135.11</b>	<b>3,440,491.06</b>
Share Of Profit (Loss) From Investments Accounted For Using The Equity Method	0.00	0.00	0.00
Finance Costs	26,301.61	18,084.34	12,730.69
Income Tax Expense	11,042.63	31,179.65	10,298.80
<b>Net Profit (Loss) For The Period</b>	<b>361,841.28</b>	<b>241,872.00</b>	<b>180,965.21</b>
Net Profit (Loss) Attributable To : Owners Of The Parent	366,238.13	242,620.87	182,125.29
<b>Basic Earnings (Loss) Per Share (Baht/Share)</b>	<b>0.26000</b>	<b>0.18000</b>	<b>0.13113</b>
EBITDA	562,397.08	474,053.59	385,674.99
Operating Profit	368,630.50	274,978.58	170,441.66
Normalize Profit	360,844.66	241,578.01	180,965.21

# Statement of Cash Flow

## Statement of Cash Flow

### Statement of Cash Flow

	2019	2020	2021
<b>Net Cash From Operating Activities</b>			
Depreciation And Amortisation	163,211.55	182,917.60	181,680.29
<b>Net Cash From (Used In) Operating Activities</b>	488,584.10	1,007,090.28	473,970.95
<b>Net Cash From Investing Activities</b>			
Payment For Purchase Of Fixed Assets	(115,883.65)	(131,632.71)	(187,117.39)
<b>Net Cash From (Used In) Investing Activities</b>	(77,959.02)	(390,427.79)	(163,651.78)
<b>Net Cash From Financing Activities</b>			
Dividend Paid	(383,388.94)	(358,674.55)	(206,939.73)
<b>Net Cash From (Used In) Financing Activities</b>	(431,715.88)	(570,344.33)	(297,618.67)

# Financial Ratios

## Financial Ratios

### Liquidity

	2019	2020	2021
Current ratio (times)	1.60	1.62	1.76
Quick ratio (times)	0.74	0.69	0.89
Cash flow liquidity ratio (Average) (times)	0.31	0.70	0.37
Average account recievable turnover (times)	8.44	8.29	7.73
Average collection period (days)	43.00	44.00	47.00
Average finish goods turnover (times)	26.22	22.83	24.74
Average finish goods turnover period (days)	14.00	16.00	15.00
Average inventory turnover (times)	2.74	2.28	2.37
Average inventory turnover period (days)	161.00	160.00	154.00
Average account payable turnover (times)	12.20	12.52	12.73
Average payment period (days)	30.00	29.00	29.00
Average cash cycle (days)	27.00	31.00	33.00

## Profitability

	2019	2020	2021
EBITDA margin (%)	10.62	11.85	10.58
Gross profit margin (%)	28.11	25.71	24.05
Operating margin (%)	7.00	6.90	4.72
Net profit margin (%)	6.87	6.07	5.01
Return on equity (ROE) (Average) (%)	16.90	11.96	9.07
Capacity utilization rate (%)	67.00	50.00	37.00
Fixed asset turnover ratio (times)	5.17	4.05	3.61
Gross profit margin (from project for sale) (%)	-	-	-
Operating margin before fuel expenses (%)	-	-	-
Other income to total income (%)	0.58	0.40	0.92
Cash from operation to operating profit (%)	1.22	3.46	2.32

## Financial Policy

	2019	2020	2021
Interest coverage ratio (times)	15.18	16.10	16.02
Debt service coverage ratio (times)	0.64	0.67	0.70
Total debts to total equity (times)	0.73	0.72	0.73
Interest-bearing debt to equity ratio (times)	0.41	0.35	0.33
Dividend per shares (baht/share)	0.26	0.21	0.14
Dividend payout ratio (%)	83.58	85.90	81.74
Dividend yield (%)	3.24	2.50	2.73
Debt from financial institutions to total liabilities (times)	0.97	0.87	1.01
Interest bearing debt due in 1 year to total interest bearing debt (times)	-	0.03	0.70
Interest bearing debt to EBITDA ratio (times)	1.56	1.68	1.63

## Efficiency

	2019	2020	2021
Asset turnover (Average) (times)	1.42	1.14	1.05
Return on asset (ROA) (Average) (%)	9.76	6.95	5.24
Return On Fixed Assets (%)	40.29	33.13	27.33