



# **Annual Registration Statement / Annual Report**

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

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

**MASTERKOOL INTERNATIONAL 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 : MASTERKOOL INTERNATIONAL PUBLIC COMPANY LIMITED

Symbol : KOOL

Address : 12/16-17 Thetsaban Songkhro, Latyao, Chatuchak

Province : Bangkok

Postcode : 10900

Business : KOOL operates the business of procurement and distribution of the misting fan, evaporative fan, and industrial fan under the brands "MASTERKOOL" and "Cooltop". Besides, the company offers rental services of its products, including designs and installs ventilation systems as well as ozone systems.

Registration Number : 0107557000365

Telephone : 0-2953-8800

Fax (if applicable) : 0-2589-8586

Website : [www.masterkool.com](http://www.masterkool.com)

Email : [comsec@masterkool.com](mailto:comsec@masterkool.com)

#### Total Shares Sold (shares)

Common Stock : 857,000,000

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>	714,620.00	733,840.00	545.00
Evaporative Air Cooling (Thousand baht)	547,730.00	607,920.00	405,310.00
Misting Fan (Thousand baht)	21,860.00	15,960.00	7,280.00
Industrial and Ventilation Fan (Thousand baht)	15,080.00	22,720.00	20,500.00
Project Income (Thousand baht)	11,170.00	19,650.00	47,120.00
Spare Parts and Ozone Products (Thousand baht)	14,600.00	19,220.00	11,480.00
Services (Thousand baht)	91,090.00	46,760.00	27,850.00
Others (Thousand baht)	13,090.00	1,610.00	26,090.00
	2019	2020	2021
<b>Total (%)</b>	100.00	100.00	100.00
Evaporative Air Cooling (%)	76.65	82.84	74,368.81
Misting Fan (%)	3.06	2.17	1,335.78
Industrial and Ventilation Fan (%)	2.11	3.10	3,761.47
Project Income (%)	1.56	2.68	8,645.87
Spare Parts and Ozone Products (%)	2.04	2.62	2,106.42
Services (%)	12.75	6.37	5,110.09
Others (%)	1.83	0.22	4,787.16

**By Geographical Area or Market**

	2019	2020	2021
<b>Total (Thousand baht)</b>	714,620.00	733,840.00	545.00
Domestic (Thousand baht)	501,090.00	422,410.00	310,120.00

  

	2019	2020	2021
<b>Total (%)</b>	100.00	100.00	100.00
Domestic (%)	70.12	57.56	56,902.75

**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	: Yes
Changes in behavior or needs of customers / consumers	: Yes
Changes in government policy and the enforcement of new laws or regulations	: Yes
Changes in policies or international agreements related to business operations	: Yes
Technological advancement	: Yes
Changes in business operations of partners in the supply chain	: Yes
Reliance on major shareholders or affiliates of major shareholders or managements	: Yes
Reliance on large customers or few customers	: Yes
Reliance on large partners/distributors or few partners/distributors	: Yes
Damage to company image and reputation	: Yes

### Operational Risk

Loss of employees in key positions	: Yes
Shortage of skilled workers	: Yes
Shortage of raw materials or productive resources	: Yes
Error, failure or lack of proper control regarding company's systems or work process	: Yes
Human error in business operations	: Yes



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

#### **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	: Yes

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	: 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	: N/A
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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.masterkool.com/investor-relations/corporate-governance/>  
(if applicable)

### Environmental Aspect (3.3)

#### Policy and Guideline on Environmental Aspect (3.3.1)

Company environmental policy and guideline : Yes

Company website on sustainable development – environmental aspect : <https://www.masterkool.com/investor-relations/corporate-governance/>  
(if applicable)

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

##### 1. Energy management

###### 1.1 Fuel consumption

Information on fuel consumption : Yes

	2019	2020	2021
Fuel oil (liters)	N/A	N/A	146,897.00

###### 1.2 Electricity consumption

Information on electricity consumption : Yes

	2019	2020	2021
Amount of electricity purchased (kWh)	324,956.00	285,037.00	242,018.00

## 2. Water management

### 2.1 Water consumption

Information on water consumption : Yes

	2019	2020	2021
Water consumption (cubic meters)	N/A	4,914.00	5,223.00

## 3. Waste management

### 3.1 Waste from operations

Information on waste from operations : Yes

	2019	2020	2021
Non-hazardous waste (kg)	N/A	N/A	30.00
<b>Total (kg)</b>	N/A	N/A	30.00

## 4. Greenhouse gas management

### 4.1 Greenhouse gas emissions

Information on greenhouse gas emissions : No

### 4.2 Verification of greenhouse gas emissions

Third-party verification : No

Name of verifying organization : -

## Social Aspect (3.4)

### Policy and Guideline on Social Aspect (3.4.1)

Human rights policy : Yes

Company website on human rights policy (if applicable) : -

### Results with Respect to the Social Aspect (3.4.2)

#### 1. Information about employees

##### 1.1 Total number of employees

	2019	2020	2021
Number of male employees (persons)	130	189	96
Number of female employees (persons)	83	64	73
<b>Total (persons)</b>	<b>213</b>	<b>253</b>	<b>169</b>

##### 1.2 Employee remuneration

	2019	2020	2021
Employee remuneration (baht)	9,904,536.00	7,117,498.00	4,735,664.00

##### 1.3 Employee development and training

Information on employee development and training : Yes

	2019	2020	2021
Average training hours of employees (hour / person / year)	N/A	2.00	3.50
Employee development and training expenses (baht)	N/A	65,580.00	3,210.00

#### 1.4 Health, safety and work environment

Information on Safety : Yes

	2019	2020	2021
Number of employee work injuries leading to employee absence (times)	1.00	1.00	2.00

#### 1.5 Employee retention

Information on employee retention : Yes

	2019	2020	2021
Percentage of employees who voluntarily resigned (%)	19.00	12.00	28.00

#### 2. Information on community and society

Activities or projects organized for the community and society : Community environment development; Community engagement; Education; Quality of life, health, and sport; The disabled and the disadvantaged; Religion and culture; Community economy, employment, and occupation

# Corporate Governance Policy



## Corporate Governance Policy

### Overview of the Corporate Governance Policy and Guideline (6.1)

#### Corporate Governance Policy

Company website on corporate governance policy : <https://www.masterkool.com/investor-relations/corporate-governance/governance-policy>

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

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

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

## Code of Conduct (6.2)

### Establishing a Code of Conduct

#### 1. Establishing a Code of Conduct

Code of Conduct : Yes

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

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

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

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

### Board of Directors (7.2)

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

	Number of persons	Percentage (%)
Total number of directors	8	100.00
Number of male directors	7	87.50
Number of female directors	1	12.50
Number of executive directors	2	25.00
Number of non-executive directors	6	75.00
Number of independent directors	3	37.50

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

##### 1. List of directors

General information	Position	Date position was assumed	Experience and expertise
1. Mr. SANPAT SOPON Gender: Male Age: 68 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director)  Director type: Re-elected as director	26 Feb 2019	Law, IT Management, Information & Communication Technology, Audit

2. Mr. NOPPACHAI VEERAMAN Gender: Male Age: 59 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Original director	3 Jun 2002	Corporate Management, Engineering, Electronic Components, Leadership
3. Mr. MENG HOI FUNG Gender: Male Age: 62 years old Highest level of education: Bachelor's degree Major: Business Administration Thai nationality: No Residing in Thailand: No	Director (Non-executive)  Director type: Original director	3 Jun 2002	Marketing, Negotiation
4. Mr. MONGKOL KASAEMSUN NA AYUDTHAYA 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, Independent director)  Director type: Original director	8 Nov 2013	Fund Management, Risk Management, Budgeting, Internal Control, Accounting
5. Mr. PRAKIT TANGTISANON Gender: Male Age: 80 years old Highest level of education: Doctoral degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Re- elected as director	8 Nov 2013	Engineering, Electronic Components, Audit
6. Mr. KRITSANA THAIDUMRONG Gender: Male Age: 59 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	Marketing, Negotiation, Electronic Components, Leadership, Engineering
7. Ms. BENJARAT HATTACHARNCHAI Gender: Female Age: 49 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Original director	12 May 2016	Budgeting, Accounting, Finance, Data Analysis

8. Mr. KRIANGKRAI SIRAVANICHKAN	Director	12 May 2021	Strategic Management, Data
Gender: Male	(Non-executive)		Analysis, Finance,
Age: 41 years old			Banking, Property
Highest level of education:	Director type: Newly		Development
Bachelor's degree	appointed director to		
Major: Economics	replace ex-director		
Thai nationality: Yes			
Residing in Thailand: Yes			

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

General information	Position	Tenure	Replacement Director
1. Ms. SUNANTA WANWAT	Director	Date position was	Mr. KRIANGKRAI
Gender: Female	(Executive)	assumed:	SIRAVANICHKAN
Age: 48 years old		8 Nov 2013	Date position was assumed:
Highest level of education:	Director type: Re-	Date directorship	12 May 2021
Master's degree	elected as director	ended:	
Major: Business Administration		12 May 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 : Yes

## Sub-committees (7.3)

### Information about sub-committees (7.3.2)

#### 1. Audit Committee

##### 1.1 List of audit committee members

General information	Position	Date position was assumed	Experience and expertise
1. Mr. MONGKOL KASAEMSUN NA AYUDTHAYA [1] Gender: Male Age: 62 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director)	26 Feb 2019	Fund Management, Risk Management, Budgeting, Internal Control, Accounting
2. Mr. PRAKIT TANGTISANON Gender: Male Age: 80 years old Highest level of education: Doctoral degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	8 Nov 2013	Engineering, Electronic Components, Audit
3. Mr. SANPAT SOPON Gender: Male Age: 68 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)	8 Nov 2013	Law, IT Management, Information & Communication Technology, Audit

[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. PRAKIT TANGTISANON	Chairman
	Mr. SANPAT SOPON	Member
	Mr. MONGKOL KASAEMSUN NA AYUDTHAYA	Member
Executive Committee	Mr. NOPPACHAI VEERAMAN	Chairman
	Ms. BENJARAT HATTACHARNCHAI	Member
	Mr. Sanchai Sriwiboon	Member
	Ms. Tunwa Anguravirutt	Member
	Mr. Thammasak Chobchai	Member
	Mr. Komin Krodmee	Member
	Ms. Phornphan Nilprasit	Member
	Ms. Mallika Trakoolthai	Member
	Ms. SUNANTA WANWAT	Member

### 2.2 Roles of Sub-committees

Sub-committees responsible for risk management : Executive 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 : Executive Committee

Sub-committees responsible for corporate sustainability development : Executive Committee

## Executives (7.4)

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

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

General information	Position	Date position was assumed	Experience and expertise
1. Mr. NOPPACHAI VEERAMAN Gender: Male Age: 59 years old Highest level of education: Bachelor's degree Major: Engineering	MANAGING DIRECTOR	3 Jun 2002	Corporate Management, Engineering, Electronic Components, Leadership
2. Ms. BENJARAT HATTACHARNCHAI [1][2] Gender: Female Age: 49 years old Highest level of education: Master's degree Major: Business Administration	Assistant Managing Director -Finance & Accounting	12 May 2016	Budgeting, Accounting, Finance, Data Analysis
3. Mr. Sanchai Sriwiboon Gender: Male Age: 43 years old Highest level of education: Master's degree Major: Business Administration	Assistant Managing Director- International Business	1 Jan 2017	Brand Management, Marketing, Negotiation
4. Ms. Tunwa Anguravirutt Gender: Female Age: 47 years old Highest level of education: Bachelor's degree Major: Science	Assistant Managing Director - Business Quality	1 Jan 2020	IT Management, Internal Control
5. Mr. Thammasak Chobchai Gender: Male Age: 49 years old Highest level of education: Bachelor's degree Major: Engineering	Assistant Managing Director - Engineering and Customer Services	1 Jan 2017	Electronic Components, Engineering, Industrial Materials & Machinery
6. Mr. Komin Krodmee Gender: Male Age: 48 years old Highest level of education: Bachelor's degree Major: Engineering	Assistant Managing Director - Production Management	28 Nov 2013	Project Management, Electronic Components, Industrial Materials & Machinery, Engineering



7. Ms. Phornphan Nilprasit	Assistant Managing	1 Oct 2010	Transportation & Logistics
Gender: Female	Director-Logistics		
Age: 58 years old			
Highest level of education: Bachelor's degree			
Major: Economics			

[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)	2,803,250.00	2,059,250.00	1,455,250.00

### 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) : 96

Number of female employees (persons) : 73

Total (persons) : 169

#### 2. Employee Remuneration

Total employee remuneration : 3,280,414.00

#### 3. Provident fund

Information on employee provident fund : Yes

Total number of employees (persons) : 169

Number of employees contributing to the PVD (persons) : 75

Percentage of employees who are members (%) : 44.38

## 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. Ratree Boonoui	ratree@masterkool.com	029538800

##### 1.2 Company secretary

Company secretary : Yes

General information	Email	Telephone
1. Ms. Mallika Trakoolthai	mallika@masterkool.com	029538800

##### 1.3 Head of internal audit

Head of internal audit : Yes

General information	Email	Telephone
1. Ms. Wanna Maluangnon	accplusconsultant@yahoo.com	0869899155

#### 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. Ms. Benjarat Hattacharnchai	benjarat@masterkool.com	029538800

#### 2. Company's auditor

Company	Names and general information of auditors	Audit fee (baht)	Other non-audit fees (baht)
1. C&A AUDIT OFFICE COMPANY LIMITED	1. Mrs. Chintana Techamontrikul Email: cna@cnaaudit.com Telephone: 026780751 2. Ms. Jintana Mahavanich Email: cna@cnaaudit.com Telephone: 026780751 3. Mr. Niteepong Techamontrikul Email: cna@cnaaudit.com Telephone: 026780751	1,900,000.00	-

# Performance Report on Corporate Governance

# Performance Report on Corporate Governance

## Summary of Director Performance (8.1)

### Selection, development, and evaluation of duty performance of the Board of Directors (8.1.1)

#### 1. List of new directors appointed in the past year

##### 1.1 Re-elected as director

General information	Position	Date position was assumed	Experience and expertise
1. Mr. SANPAT SOPON Gender: Male Age: 68 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director)  Director type: Re-elected as director	Date position was assumed: 26 Feb 2019	Law, IT Management, Information & Communication Technology, Audit
2. Mr. PRAKIT TANGTISANON Gender: Male Age: 80 years old Highest level of education: Doctoral degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Re-elected as director	Date position was assumed: 8 Nov 2013	Engineering, Electronic Components, Audit

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

General information	Position	Date position was assumed	Experience and expertise
1. Mr. KRIANGKRAI SIRAVANICHKAN Gender: Male Age: 41 years old Highest level of education: Bachelor's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)  Director type: Newly appointed director to replace ex-director	Date position was assumed: 12 May 2021	Strategic Management, Data Analysis, Finance, Banking, Property Development

### 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. SANPAT SOPON	Chairman of the board	/
Mr. NOPPACHAI VEERAMAN	Director	/
Mr. MENG HOI FUNG	Director	-
Mr. MONGKOL KASAEMSUN NA AYUDTHAYA	Director	/
Mr. PRAKIT TANGTISANON	Director	/
Mr. KRITSANA THAIDUMRONG	Director	/
Ms. BENJARAT HATTACHARNCHAI	Director	/
Mr. KRIANGKRAI SIRAVANICHKAN	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 : 10

Date of AGM Meeting : 22 Apr 2021

Number of EGM meetings : 1

### 2. Attendance of each director

#### 2.1 Meeting information of current directors

List of directors	Position	Board meetings	AGM meetings	EGM meetings
1. Mr. SANPAT SOPON	Chairman of the board	10/10	Attended the meeting	1/1
2. Mr. NOPPACHAI VEERAMAN	Director	10/10	Attended the meeting	1/1
3. Mr. MENG HOI FUNG	Director	7/10	Did not attend the meeting	0/1
4. Mr. MONGKOL KASAEMSUN NA AYUDTHAYA	Director	10/10	Attended the meeting	1/1
5. Mr. PRAKIT TANGTISANON	Director	10/10	Attended the meeting	1/1
6. Mr. KRITSANA THAIDUMRONG	Director	10/10	Attended the meeting	1/1
7. Ms. BENJARAT HATTACHARNCHAI	Director	10/10	Attended the meeting	1/1
8. Mr. KRIANGKRAI SIRAVANICHKAN	Director	4/5	Did not attend the meeting	1/1



## 2.2 Meeting information of directors who resigned/vacated their position during the year

List of directors	Position	Board meetings	AGM meetings	EGM meetings
1. Ms. SUNANTA WANWAT	Director	5/5	Attended the meeting	0/0

## 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. SANPAT SOPON	240,000.00	0.00	0.00	0.00	240,000.00
2. Mr. NOPPACHAI VEERAMAN	0.00	0.00	0.00	0.00	0.00
3. Mr. MENG HOI FUNG	0.00	0.00	0.00	0.00	0.00
4. Mr. MONGKOL KASAEMSUN NA AYUDTHAYA	160,000.00	0.00	0.00	0.00	160,000.00
5. Mr. PRAKIT TANGTISANON	160,000.00	0.00	0.00	0.00	160,000.00
6. Mr. KRITSANA THAIDUMRONG	160,000.00	0.00	0.00	0.00	160,000.00
7. Ms. BENJARAT HATTACHARNCHAI	0.00	0.00	0.00	0.00	0.00
8. Mr. KRIANGKRAI SIRAVANICHKAN	60,000.00	0.00	0.00	0.00	60,000.00

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

List of directors	Meeting allowance (baht)	Salary (baht)	Bonus (baht)	Other (baht)	Total (baht)
1. Ms. SUNANTA WANWAT	0.00	0.00	0.00	0.00	0.00

## 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. SANPAT SOPON	-	-	-
2. Mr. NOPPACHAI VEERAMAN	-	-	-
3. Mr. MENG HOI FUNG	-	-	-
4. Mr. MONGKOL KASAEMSUN NA AYUDTHAYA	-	-	-
5. Mr. PRAKIT TANGTISANON	-	-	-
6. Mr. KRITSANA THAIDUMRONG	-	-	-
7. Ms. BENJARAT HATTACHARNCHAI	-	-	-
8. Mr. KRIANGKRAI SIRAVANICHKAN	-	-	-

### 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)
1. Ms. SUNANTA WANWAT	-	-	-

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

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

#### 1. Audit committee meetings

Number of Audit committee meetings (times) : 5

#### 2. Audit committee meeting attendance

##### 2.1 Meeting information of current audit committee members

List of directors	Position	Audit Committee meetings
1. Mr. MONGKOL KASAEMSUN NA AYUDTHAYA	Chairman of the audit committee	5/5
2. Mr. PRAKIT TANGTISANON	Audit committee	5/5
3. Mr. SANPAT SOPON	Audit committee	5/5

##### 2.2 Meeting information of audit committee members who resigned/vacated their position during the year

List of directors	Position	Audit Committee meetings
No information		

# Statement of Financial Position

## Statement of Financial Position

### Assets

(Unit : Thousand baht)	2019	2020	2021
<b>Current Assets</b>			
Cash And Cash Equivalents	38,013.57	29,497.20	66,500.19
Short-Term Investments - Net	0.00	0.00	0.00
Trade And Other Receivables - Current - Net	100,441.85	85,571.09	86,861.15
Inventories - Net	198,322.48	237,793.16	200,999.40
Other Current Assets	0.00	0.00	513.12
<b>Total Current Assets</b>	<b>339,445.77</b>	<b>354,323.05</b>	<b>358,485.57</b>
<b>Non-Current Assets</b>			
Trade And Other Receivables - Non-Current - Net	0.00	0.00	0.00
Investment In Subsidiaries, Associates And Joint Ventures Using The Equity Method - Net	0.00	0.00	0.00
Property, Plant And Equipment - Net	55,997.77	48,426.70	41,264.91
Other Non-Current Assets	8,071.61	9,215.17	15,344.24
<b>Total Non-Current Assets</b>	<b>142,442.99</b>	<b>168,896.60</b>	<b>271,769.94</b>
<b>Total Assets</b>	<b>481,888.76</b>	<b>523,219.64</b>	<b>630,255.51</b>

## Liabilities

(Unit : Thousand baht)	2019	2020	2021
<b>Current Liabilities</b>			
Bank Overdrafts And Short-Term Borrowings From Financial Institutions	150,352.57	174,496.53	121,319.38
Trade And Other Payables - Current	71,202.04	87,130.05	43,768.80
Short-Term Borrowings	0.00	0.00	0.00
Current Portion Of Long-Term Debts	0.00	0.00	0.00
Other Current Liabilities	0.00	0.00	0.00
<b>Total Current Liabilities</b>	<b>266,568.37</b>	<b>300,801.78</b>	<b>203,386.80</b>
<b>Non-Current Liabilities</b>			
Trade And Other Payables - Non-Current	0.00	0.00	0.00
Non-Current Portion Of Long-Term Debts	0.00	0.00	0.00
Other Non-Current Liabilities	0.00	3,323.52	3,890.12
<b>Total Non-Current Liabilities</b>	<b>18,223.73</b>	<b>31,952.10</b>	<b>24,739.25</b>
<b>Total Liabilities</b>	<b>284,792.10</b>	<b>332,753.88</b>	<b>228,126.05</b>

## Equity

(Unit : Thousand baht)	2019	2020	2021
Issued And Paid-Up Share Capital	120,000.00	120,000.00	214,250.00
Premium (Discount) On Share Capital	183,030.33	183,030.33	319,821.96
Retained Earnings (Deficits)	(108,997.61)	(115,628.51)	(135,006.44)
Other Components Of Equity	3,063.94	3,063.94	3,063.94
<b>Equity Attributable To Owners Of The Parent</b>	<b>197,096.66</b>	<b>190,465.76</b>	<b>402,129.46</b>
<b>Total Equity</b>	<b>197,096.66</b>	<b>190,465.76</b>	<b>402,129.46</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	700,531.26	732,227.35	519,544.34
<b>Total Revenue</b>	712,527.22	733,838.46	545,631.84
<b>Cost And Expenses</b>			
Costs	493,284.03	571,452.62	407,825.04
Selling And Administrative Expenses	177,058.99	154,494.79	142,885.79
<b>Total Cost And Expenses</b>	670,343.02	725,947.42	558,283.15
Share Of Profit (Loss) From Investments Accounted For Using The Equity Method	0.00	0.00	0.00
Finance Costs	10,094.45	11,295.92	8,380.64
Income Tax Expense	1,122.00	110.32	339.46
<b>Net Profit (Loss) For The Period</b>	30,967.76	(3,515.19)	(21,371.41)
Net Profit (Loss) Attributable To : Owners Of The Parent	30,967.76	(3,515.19)	(21,371.41)
<b>Basic Earnings (Loss) Per Share (Baht/Share)</b>	0.06452	(0.00732)	(0.03400)
EBITDA	63,226.56	29,206.87	7,489.68
Operating Profit	30,188.24	6,279.94	(31,166.49)
Normalize Profit	30,967.76	(3,515.19)	(21,371.41)

# 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	21,042.37	21,315.83	20,140.99
<b>Net Cash From (Used In) Operating Activities</b>	88,955.60	1,163.15	(10,334.59)
<b>Net Cash From Investing Activities</b>			
Payment For Purchase Of Fixed Assets	(14,365.57)	(5,547.29)	(3,631.66)
<b>Net Cash From (Used In) Investing Activities</b>	(13,779.34)	(13,887.37)	(119,456.96)
<b>Net Cash From Financing Activities</b>			
Dividend Paid	0.00	0.00	0.00
<b>Net Cash From (Used In) Financing Activities</b>	(64,179.55)	7,207.85	167,183.89

# Financial Ratios

## Financial Ratios

### Liquidity

	2019	2020	2021
Current ratio (times)	1.27	1.18	1.76
Quick ratio (times)	0.52	0.38	0.75
Cash flow liquidity ratio (Average) (times)	-	-	-
Average account recievable turnover (times)	-	-	-
Average collection period (days)	-	-	-
Average finish goods turnover (times)	-	-	-
Average finish goods turnover period (days)	-	-	-
Average inventory turnover (times)	-	-	-
Average inventory turnover period (days)	-	-	-
Average account payable turnover (times)	-	-	-
Average payment period (days)	-	-	-
Average cash cycle (days)	-	-	-

## Profitability

	2019	2020	2021
EBITDA margin (%)	8.87	3.98	1.37
Gross profit margin (%)	29.58	21.96	21.50
Operating margin (%)	4.31	0.86	(6.00)
Net profit margin (%)	4.35	(0.48)	(3.92)
Return on equity (ROE) (Average) (%)	-	-	-
Capacity utilization rate (%)	-	-	-
Fixed asset turnover ratio (times)	-	-	-
Gross profit margin (from project for sale) (%)	-	-	-
Operating margin before fuel expenses (%)	-	-	-
Other income to total income (%)	-	-	-
Cash from operation to operating profit (%)	-	-	-

## Financial Policy

	2019	2020	2021
Interest coverage ratio (times)	-	-	-
Debt service coverage ratio (times)	0.42	0.17	0.06
Total debts to total equity (times)	1.44	1.75	0.57
Interest-bearing debt to equity ratio (times)	0.76	0.92	0.30
Dividend per shares (baht/share)	-	-	-
Dividend payout ratio (%)	-	-	-
Dividend yield (%)	-	-	-
Debt from financial institutions to total liabilities (times)	-	-	-
Interest bearing debt due in 1 year to total interest bearing debt (times)	-	-	-
Interest bearing debt to EBITDA ratio (times)	-	-	-

## Efficiency

	2019	2020	2021
Asset turnover (Average) (times)	-	-	-
Return on asset (ROA) (Average) (%)	-	-	-
Return On Fixed Assets (%)	-	-	-