



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

THANAPIRIYA PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2021

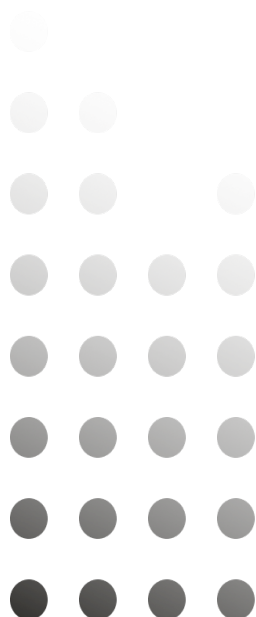


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Group Structure and Operations

Group Structure and Operations

Business Overview and Policies (1.1)

Company Information (1.1.5)

Company Name : THANAPIRIYA PUBLIC COMPANY LIMITED

Symbol : TNP

Address : 329 Moo.8, Ban du, Muang Chiang Rai

Province : Chiang Rai

Postcode : 57100

Business : TNP is a retailer and a wholesaler of consumer goods excluding fresh food under the name "Thanapiriya". Now, TNP owns and operates 38 stores dividing into 37 supermarket stores and 1 wholesale store.

Registration Number : 0107558000172

Telephone : 0-5377-6144

Fax (if applicable) : 05377-6144

Website : www.thanapiriya.co.th

Email : investor@thanapiriya.co.th

Total Shares Sold (shares)

Common Stock : 800,000,000

Preferred Stock : 0

Business Operations (1.2)

Revenue Structure (1.2.1)

By Product Line or Business Grouping

	2019	2020	2021
Total (Thousand baht)	1,965,091.84	2,208,291.49	2,638,325.28
Revenue from Branches (Thousand baht)	1,807,731.02	2,055,637.19	2,523,242.43
Revenue from Wholesale at Head Office (Thousand baht)	144,719.00	140,487.00	99,295.01
Other Income (Thousand baht)	12,641.82	12,167.30	15,787.84

	2019	2020	2021
Total (%)	100.00	100.00	100.00
Revenue from Branches (%)	91.99	93.09	95.64
Revenue from Wholesale at Head Office (%)	7.36	6.36	3.76
Other Income (%)	0.64	0.55	0.60

By Geographical Area or Market

	2019	2020	2021
Total (Thousand baht)	1,965,091.84	2,208,291.49	2,638,325.28
Domestic (Thousand baht)	1,965,091.84	2,208,291.49	2,638,325.28

	2019	2020	2021
Total (%)	100.00	100.00	100.00
Domestic (%)	100.00	100.00	100.00

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 : No

(Unit : Thousand baht)	2019	2020	2021
R&D expenses in the past 3 years	-	-	-

Risk Management

Risk Management

Risk Factors (2.2)

Risk that might affect the company's business, including environmental, social and corporate governance issues (2.2.1)

Strategic Risk

Changes that may affect the company's business operations in the next 3-5 years (Emerging risks)	: No
Changes in the industry in which the company operates	: No
Changes in behavior or needs of customers / consumers	: Yes
Changes in government policy and the enforcement of new laws or regulations	: No
Changes in policies or international agreements related to business operations	: N/A
Technological advancement	: No
Changes in business operations of partners in the supply chain	: No
Reliance on major shareholders or affiliates of major shareholders or managements	: No
Reliance on large customers or few customers	: No
Reliance on large partners/distributors or few partners/distributors	: No
Damage to company image and reputation	: No

Operational Risk

Loss of employees in key positions	: No
Shortage of skilled workers	: Yes
Shortage of raw materials or productive resources	: No
Error, failure or lack of proper control regarding company's systems or work process	: No
Human error in business operations	: No

Product obsolescence	: Yes
Information security and cyber-attack	: Yes
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	: Yes
Safety, occupational health, and working environment	: No
Climate change and disasters	: Yes
Impact on the environment	: No
Impact from population structure	: No
Impact on human rights	: No
Corruption	: No

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 : No

Fluctuation in return on assets or investment : No

Unhedged loan and borrowing in a foreign currency : No

Risk to Securities Holder (2.2.2)

Return from investment of securities holder : Yes

Risk to Securities Holder from Investing in Foreign Securities (Applicable to only foreign companies) (2.2.3)

Investment risk : N/A

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.thanapiriya.co.th/misc/csr/20220607-tnp-csr-policy-2022-th.pdf>
(if applicable) pdf

Environmental Aspect (3.3)

Policy and Guideline on Environmental Aspect (3.3.1)

Company environmental policy and guideline : Yes

Company website on sustainable development – environmental aspect : -
(if applicable)

Results with Respect to the Environmental Aspect (3.3.2)

1. Energy management

1.1 Fuel consumption

Information on fuel consumption : Yes

	2019	2020	2021
Fuel oil (liters)	155,480.00	179,330.00	213,222.00

1.2 Electricity consumption

Information on electricity consumption : Yes

	2019	2020	2021
Amount of electricity purchased (kWh)	2,723,666.00	2,858,084.00	3,067,474.00

2. Water management

2.1 Water consumption

Information on water consumption : No

3. Waste management

3.1 Waste from operations

Information on waste from operations : No

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)	1,361,561.00	1,428,756.00	1,533,430.00
Scope 2 (Tons of carbon dioxide equivalents)	426,062.00	491,419.00	584,288.00
Total (Tons of carbon dioxide equivalents)	1,787,623.00	1,920,175.00	2,117,718.00

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) : <http://investor.thanapiriya.co.th/misc/cg/tnp-ch-human-policy-th.pdf>

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)	339	376	599
Number of female employees (persons)	309	309	150
Total (persons)	648	685	749

1.2 Employee remuneration

	2019	2020	2021
Employee remuneration (baht)	96,957,893.00	112,758,198.00	127,364,514.00

1.3 Employee development and training

Information on employee development and training : No

1.4 Health, safety and work environment

Information on Safety : Yes

	2019	2020	2021
Number of employee work injuries leading to employee absence (times)	8.00	7.00	10.00

1.5 Employee retention

Information on employee retention : No

2. Information on community and society

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

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.thanapiriya.co.th/misc/cg/tnp-cg-policy-2021-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	7	100.00
Number of male directors	4	57.14
Number of female directors	3	42.86
Number of executive directors	2	28.57
Number of non-executive directors	5	71.43
Number of independent directors	3	42.86

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. PISANU KANTIPONG Gender: Male Age: 68 years old Highest level of education: Bachelor's degree Major: Medicine Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director) Director type: Re-elected as director	18 Dec 2014	Corporate Management, Leadership, Governance/ Compliance, Sustainability, Health Care Services, Strategic Management, Change Management, Corporate Social Responsibility

<p>2. Mr. THAWATCHAI PHUTTHIPHIRIYA</p> <p>Gender: Male</p> <p>Age: 57 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 (Executive)</p> <p>Director type: Original director</p>	<p>23 May 2000</p>	<p>Data Management, Corporate Management, Marketing, Procurement, Leadership, Negotiation, Strategic Management, Human Resource Management, Brand Management, Audit, Transportation & Logistics, Sustainability, Corporate Social Responsibility, Governance/ Compliance, Commerce, Risk Management</p>
<p>3. Mrs. AMORN PHUTTHIPHIRIYA</p> <p>Gender: Female</p> <p>Age: 56 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Pharmacy</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director (Executive)</p> <p>Director type: Re-elected as director</p>	<p>23 May 2000</p>	<p>Strategic Management, Data Management, Corporate Management, Marketing, Leadership, Governance/ Compliance, Internal Control, Sustainability, Negotiation, Budgeting, Finance, Procurement, Risk Management</p>
<p>4. Mrs. CHULARAT NGAMLOETLEE</p> <p>Gender: Female</p> <p>Age: 62 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Business Administration</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director (Non-executive)</p> <p>Director type: Original director</p>	<p>18 Dec 2014</p>	<p>Marketing, Negotiation, Corporate Social Responsibility, Commerce, Corporate Management</p>
<p>5. Ms. BUSAKORN TADTHAPONG</p> <p>Gender: Female</p> <p>Age: 53 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Business Administration</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director (Non-executive)</p> <p>Director type: Original director</p>	<p>18 Dec 2014</p>	<p>Corporate Management, Marketing, Negotiation, Corporate Social Responsibility, Agribusiness</p>
<p>6. Mr. WATHANA YEUNYONG</p> <p>Gender: Male</p> <p>Age: 60 years old</p> <p>Highest level of education: Doctoral degree</p> <p>Major: Accounting</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director (Non-executive, Independent director)</p> <p>Director type: Original director</p>	<p>18 Dec 2014</p>	<p>Corporate Management, Audit, Sustainability, Corporate Social Responsibility, Accounting, Internal Control</p>

7. Mr. CHALERMCHAI KHAMSAEN	Director	18 Dec 2014	Strategic Management,
Gender: Male	(Non-executive,		Change Management,
Age: 57 years old	Independent		Corporate Management,
Highest level of education:	director)		Corporate Social
Doctoral degree			Responsibility,
Major: Regional Development	Director type:		Sustainability, Marketing
Strategies	Original 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
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. Mr. PISANU KANTIPONG Gender: Male Age: 68 years old Highest level of education: Bachelor's degree Major: Medicine Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director)	18 Dec 2014	Corporate Management, Leadership, Governance/ Compliance, Sustainability, Health Care Services, Strategic Management, Change Management, Corporate Social Responsibility
2. Mr. WATHANA YEUNYONG [1] Gender: Male Age: 60 years old Highest level of education: Doctoral degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	18 Dec 2014	Corporate Management, Audit, Sustainability, Corporate Social Responsibility, Accounting, Internal Control
3. Mr. CHALERMCHAI KHAMSAEN Gender: Male Age: 57 years old Highest level of education: Doctoral degree Major: Regional Development Strategies Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	18 Dec 2014	Strategic Management, Change Management, Corporate Management, Corporate Social Responsibility, Sustainability, Marketing

[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. WATHANA YEUNYONG	Chairman
	Mr. CHALERMCHAI KHAMSAEN	Member
	Mrs. CHULARAT NGAMLOETLEE	Member
Risk Management Committee	Mr. THAWATCHAI PHUTTHIPHIRIYA	Chairman
	Mrs. AMORN PHUTTHIPHIRIYA	Member
	Mr. Pittaya Jitmase	Member
	Ms. Chanya Charoensuk	Member
	Mr. Thanit Yoddee	Member
	Mrs. Duangjai Yuinth	Member
Executive Board	Mr. THAWATCHAI PHUTTHIPHIRIYA	Chairman
	Mrs. AMORN PHUTTHIPHIRIYA	Member
	Mr. Pittaya Jitmase	Member
	Mrs. Rungnapa Piboonsri	Member
	Mrs. Bongkot Chanthajit	Member
	Mr. Thanaphong Phutthiphiya	Member
	Mr. Thanaphoom Phutthiphiya	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. THAWATCHAI PHUTTHIPHIRIYA Gender: Male Age: 57 years old Highest level of education: Bachelor's degree Major: Science	CHIEF EXECUTIVE OFFICER	23 May 2000	Data Management, Corporate Management, Marketing, Procurement, Leadership, Negotiation, Strategic Management, Human Resource Management, Brand Management, Audit, Transportation & Logistics, Sustainability, Corporate Social Responsibility, Governance/ Compliance, Commerce, Risk Management
2. Mrs. AMORN PHUTTHIPHIRIYA Gender: Female Age: 56 years old Highest level of education: Bachelor's degree Major: Pharmacy	Deputy Managing Director of Operation	23 May 2000	Strategic Management, Data Management, Corporate Management, Marketing, Leadership, Governance/ Compliance, Internal Control, Sustainability, Negotiation, Budgeting, Finance, Procurement, Risk Management
3. Mr. Pittaya Jitmase [1][2] Gender: Male Age: 43 years old Highest level of education: Master's degree Major: Business Administration	Director of Accounting and Finance Division	1 Dec 2014	Internal Control, Accounting, Governance/ Compliance, Risk Management, Budgeting, Corporate Social Responsibility
4. Mr. Thanaphong Phutthiphiriya Gender: Male Age: 29 years old Highest level of education: Master's degree Major: Finance	Operation Division Director	21 Dec 2020	Risk Management, IT Management, Finance
5. Mr. Thanaphoom Phutthiphiriya Gender: Male Age: 28 years old Highest level of education: Bachelor's degree Major: Economics	Sales & Marketing Division Director	21 Dec 2020	Risk Management, Marketing, Procurement, Economics

6. Mrs. Duangjai Yuint	Accounting and	1 Dec 2004	Risk Management, Finance,
Gender: Male	Finance Division		Accounting, Human Resource
Age: 49 years old	Manager		Management, Audit
Highest level of education: Below a bachelor's degree			
Major: Accounting			

[1] Highest responsibility in accounting and finance

[2] Directly responsible for financial account supervision

Executive director and executive remuneration (7.4.2 – 7.4.3)

1. Remuneration policy for executive directors and executives

Remuneration policy for executive directors and executives : Yes

2. Remuneration

	2019	2020	2021
Total executive director and executive remuneration (baht)	9,824,408.00	9,853,506.00	10,538,440.00

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) : 599

Number of female employees (persons) : 150

Total (persons) : 749

2. Employee Remuneration

Total employee remuneration : 127,364,514.00

3. Provident fund

Information on employee provident fund : Yes

Total number of employees (persons) : 749

Number of employees contributing to the PVD (persons) : 144

Percentage of employees who are members (%) : 19.23

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. Pittaya Jitmase	pittaya.j@thanapiriya.co.th	053776144

1.2 Company secretary

Company secretary : Yes

General information	Email	Telephone
1. Mr. Pittaya Jitmase	pittaya.j@thanapiriya.co.th	053776144

1.3 Head of internal audit

Head of internal audit : Yes

General information	Email	Telephone
1. Ms. Valdee Sriboonrueang	val@ivlaudit.com	027464861

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. Pittaya Jitmase	pittaya.j@thanapiriya.co.th	053776144

2. Company's auditor

Company	Names and general information of auditors	Audit fee (baht)	Other non-audit fees (baht)
1. ANS AUDIT COMPANY LIMITED	1. Ms. KANITTHA SIRIPATTANASOMCHAI Email: kanittha@crowe-ans.co.th Telephone: 026450109 2. Mr. SATHIEN VONGSNAN Email: sathien@crowe-ans.co.th Telephone: 026450109 3. Mr. ATIPONG ATIPONGSAKUL Email: atipong@crowe-ans.co.th Telephone: 026450109 4. Ms. KULTIDA PASURAKUL Email: kultida@crowe-ans.co.th Telephone: 026450109	1,845,000.00	-

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. PISANU KANTIPONG Gender: Male Age: 68 years old Highest level of education: Bachelor's degree Major: Medicine 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: 18 Dec 2014	Corporate Management, Leadership, Governance/ Compliance, Sustainability, Health Care Services, Strategic Management, Change Management, Corporate Social Responsibility
2. Mrs. AMORN PHUTTHIPHIRIYA Gender: Female Age: 56 years old Highest level of education: Bachelor's degree Major: Pharmacy Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Re-elected as director	Date position was assumed: 23 May 2000	Strategic Management, Data Management, Corporate Management, Marketing, Leadership, Governance/ Compliance, Internal Control, Sustainability, Negotiation, Budgeting, Finance, Procurement, Risk Management

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. PISANU KANTIPONG	Chairman of the board	-
Mr. THAWATCHAI PHUTTHIPHIRIYA	Director	-
Mrs. AMORN PHUTTHIPHIRIYA	Director	-
Mrs. CHULARAT NGAMLOETLEE	Director	-
Ms. BUSAKORN TADTHAPONG	Director	-
Mr. WATHANA YEUNYONG	Director	-
Mr. CHALERMCHAI KHAMSAEN	Director	-

3. Directors' performance assessment

Method used to evaluate directors' performance : Whole-board-of-directors assessment

Meeting attendance and remuneration to each Board member (8.1.2)

1. Meetings involving company directors

Number of board meetings : 6

Date of AGM Meeting : 20 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. PISANU KANTIPONG	Chairman of the board	6/6	Attended the meeting	Did not hold the meeting
2. Mr. THAWATCHAI PHUTTHIPHIRIYA	Director	6/6	Attended the meeting	Did not hold the meeting
3. Mrs. AMORN PHUTTHIPHIRIYA	Director	6/6	Attended the meeting	Did not hold the meeting
4. Mrs. CHULARAT NGAMLOETLEE	Director	6/6	Attended the meeting	Did not hold the meeting
5. Ms. BUSAKORN TADTHAPONG	Director	6/6	Attended the meeting	Did not hold the meeting
6. Mr. WATHANA YEUNYONG	Director	6/6	Attended the meeting	Did not hold the meeting
7. Mr. CHALERMCHAI KHAMSAEN	Director	6/6	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. PISANU KANTIPONG	250,000.00	-	90,000.00	-	340,000.00
2. Mr. THAWATCHAI PHUTTHIPHIRIYA	-	-	-	-	0.00
3. Mrs. AMORN PHUTTHIPHIRIYA	-	-	-	-	0.00
4. Mrs. CHULARAT NGAMLOETLEE	150,000.00	-	55,000.00	-	205,000.00
5. Ms. BUSAKORN TADTHAPONG	120,000.00	-	40,000.00	-	160,000.00
6. Mr. WATHANA YEUNYONG	235,000.00	-	90,000.00	-	325,000.00
7. Mr. CHALERMCHAI KHAMSAEN	225,000.00	-	85,000.00	-	310,000.00

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)
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. PISANU KANTIPONG	-	-	-
2. Mr. THAWATCHAI PHUTTHIPHIRIYA	-	-	-
3. Mrs. AMORN PHUTTHIPHIRIYA	-	-	-
4. Mrs. CHULARAT NGAMLOETLEE	-	-	-
5. Ms. BUSAKORN TADTHAPONG	-	-	-
6. Mr. WATHANA YEUNYONG	-	-	-
7. Mr. CHALERMCHAI KHAMSAEN	-	-	-

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) : 5

2. Audit committee meeting attendance

2.1 Meeting information of current audit committee members

List of directors	Position	Audit Committee meetings
1. Mr. PISANU KANTIPONG	Chairman of the audit committee	5/5
2. Mr. WATHANA YEUNYONG	Audit committee	5/5
3. Mr. CHALERMCHAI KHAMSAEN	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
Current Assets			
Cash And Cash Equivalents	78,365.85	100,845.81	140,727.65
Short-Term Investments – Net	0.00	0.00	0.00
Trade And Other Receivables – Current – Net	20,351.39	16,852.24	19,600.63
Inventories – Net	248,715.07	260,536.43	295,142.31
Other Current Assets	0.00	0.00	0.00
Total Current Assets	347,432.32	378,234.48	455,470.59
Non-Current Assets			
Trade And Other Receivables – Non-Current – Net	0.00	0.00	0.00
Investment In Subsidiaries, Associates And Joint Ventures Using The Equity Method – Net	0.00	0.00	0.00
Property, Plant And Equipment – Net	513,917.95	577,686.51	651,914.84
Other Non-Current Assets	1,698.27	1,814.83	2,095.99
Total Non-Current Assets	521,943.51	654,058.64	733,836.50
Total Assets	869,375.83	1,032,293.13	1,189,307.08

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	149,962.04	153,759.90	179,722.05
Short-Term Borrowings	0.00	0.00	0.00
Current Portion Of Long-Term Debts	0.00	4,349.84	3,825.28
Other Current Liabilities	0.00	0.00	0.00
Total Current Liabilities	159,002.20	173,129.14	202,661.20
Non-Current Liabilities			
Trade And Other Payables - Non-Current	0.00	0.00	0.00
Non-Current Portion Of Long-Term Debts	0.00	62,335.26	68,943.89
Other Non-Current Liabilities	0.00	0.00	0.00
Total Non-Current Liabilities	5,706.33	68,583.67	77,101.31
Total Liabilities	164,708.53	241,712.81	279,762.51

Equity

(Unit : Thousand baht)	2019	2020	2021
Issued And Paid-Up Share Capital	200,000.00	200,000.00	200,000.00
Premium (Discount) On Share Capital	297,640.73	297,640.73	297,640.73
Retained Earnings (Deficits)	207,026.56	292,939.58	411,903.84
Other Components Of Equity	0.00	0.00	0.00
Equity Attributable To Owners Of The Parent	704,667.30	790,580.32	909,544.58
Total Equity	704,667.30	790,580.32	909,544.58

Statement of Comprehensive Income

Statement of Comprehensive Income

Statement of Comprehensive Income

(Unit : Thousand baht)	2019	2020	2021
Revenue			
Revenue From Operations	1,952,450.02	2,196,124.19	2,622,537.44
Total Revenue	1,965,091.84	2,208,291.49	2,638,325.28
Cost And Expenses			
Costs	1,659,337.73	1,837,434.90	2,172,959.53
Selling And Administrative Expenses	199,782.57	206,368.61	226,663.79
Total Cost And Expenses	1,859,120.30	2,043,803.51	2,399,623.32
Share Of Profit (Loss) From Investments Accounted For Using The Equity Method	0.00	0.00	0.00
Finance Costs	5.63	2,088.88	2,147.77
Income Tax Expense	17,365.23	28,535.83	44,456.81
Net Profit (Loss) For The Period	88,600.68	133,863.27	192,097.37
Net Profit (Loss) Attributable To : Owners Of The Parent	88,600.68	133,863.27	192,097.37
Basic Earnings (Loss) Per Share (Baht/Share)	0.11100	0.16700	0.24012
EBITDA	142,690.14	208,127.56	286,040.91
Operating Profit	93,329.72	152,320.68	222,914.11
Normalize Profit	88,600.68	133,863.27	192,097.37

Statement of Cash Flow

Statement of Cash Flow

Statement of Cash Flow

	2019	2020	2021
Net Cash From Operating Activities			
Depreciation And Amortisation	36,718.60	43,639.58	47,338.96
Net Cash From (Used In) Operating Activities	126,406.21	179,079.62	231,136.68
Net Cash From Investing Activities			
Payment For Purchase Of Fixed Assets	(68,064.62)	(105,383.95)	(114,643.19)
Net Cash From (Used In) Investing Activities	(66,723.82)	(105,495.52)	(114,740.56)
Net Cash From Financing Activities			
Dividend Paid	(32,000.00)	(48,000.00)	(72,000.00)
Net Cash From (Used In) Financing Activities	(44,000.00)	(51,104.14)	(76,514.28)

Financial Ratios

Financial Ratios

Liquidity

	2019	2020	2021
Current ratio (times)	2.20	2.20	2.20
Quick ratio (times)	0.60	0.60	0.70
Cash flow liquidity ratio (Average) (times)	0.80	1.10	1.20
Average account recievable turnover (times)	168.90	213.90	262.70
Average collection period (days)	2.10	1.70	1.40
Average finish goods turnover (times)	6.50	7.10	7.70
Average finish goods turnover period (days)	55.00	51.00	47.70
Average inventory turnover (times)	6.50	7.10	7.70
Average inventory turnover period (days)	55.00	51.00	47.70
Average account payable turnover (times)	12.40	14.20	15.10
Average payment period (days)	29.10	25.40	24.20
Average cash cycle (days)	28.00	27.30	24.90

Profitability

	2019	2020	2021
EBITDA margin (%)	10.80	9.40	7.30
Gross profit margin (%)	15.00	16.30	17.10
Operating margin (%)	5.40	7.50	9.10
Net profit margin (%)	4.50	6.10	7.20
Return on equity (ROE) (Average) (%)	13.10	17.90	22.60
Capacity utilization rate (%)	-	-	-
Fixed asset turnover ratio (times)	4.10	3.80	3.90
Gross profit margin (from project for sale) (%)	-	-	-
Operating margin before fuel expenses (%)	-	-	-
Other income to total income (%)	-	-	-
Cash from operation to operating profit (%)	119.30	108.90	98.60

Financial Policy

	2019	2020	2021
Interest coverage ratio (times)	24,933.10	97.70	133.20
Debt service coverage ratio (times)	-	47.80	74.80
Total debts to total equity (times)	0.20	0.30	0.30
Interest-bearing debt to equity ratio (times)	-	-	-
Dividend per shares (baht/share)	0.05	0.07	0.10
Dividend payout ratio (%)	45.10	41.80	41.60
Dividend yield (%)	1.60	1.50	1.30
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)	2.30	2.10	2.40
Return on asset (ROA) (Average) (%)	10.40	14.10	17.30
Return On Fixed Assets (%)	25.10	32.50	37.80