

Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

BANGKOK SHEET METAL PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2021

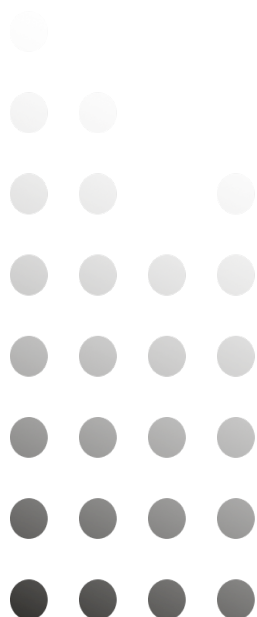


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Group Structure and Operations

Group Structure and Operations

Business Overview and Policies (1.1)

Company Information (1.1.5)

Company Name : BANGKOK SHEET METAL PUBLIC COMPANY LIMITED

Symbol : BM

Address : 149 Moo 6 Suksawad rd., Bangjak, Prapadang

Province : Samut Prakarn

Postcode : 10130

Business : BM operates as a manufacturer and distributor of processed metal products. The Company's products can be classified into 6 categories comprising of (1) Metal Trunking and White Conduits, (2) Communication Racks, Cabinets and Enclosures, (3) Electrical Switchboards and Lighting Fixtures, (4) Fabrication and Metal Working, (5) Mold & Die Making, Machine Tools and Equipments, and (6) Sheet Metal Parts, Press Parts, Machine Parts and Assembly Parts.

Registration Number : 0107558000229

Telephone : 0-2817-5555-7, 0-2817-5440-3

Fax (if applicable) : 0-2817-5432 , 0-2817-5443

Website : www.bmplc.co.th

Email : bmc@bmpc.co.th

Total Shares Sold (shares)

Common Stock : 471,891,758

Preferred Stock : 0

Business Operations (1.2)

Revenue Structure (1.2.1)

By Product Line or Business Grouping

	2019	2020	2021
Total (Thousand baht)	913,337.87	998,823.88	1,143,657.84
Contractor Cluster (Thousand baht)	617,605.63	445,596.37	487,588.67
Business Cluster (Thousand baht)	290,114.35	548,159.82	633,407.45

	2019	2020	2021
Total (%)	100.00	100.00	100.00
Contractor Cluster (%)	67.62	44.61	42.63
Business Cluster (%)	31.76	54.88	55.38

By Geographical Area or Market

	2019	2020	2021
Total (Thousand baht)	913,337.87	998,823.88	1,143,657.84
Domestic (Thousand baht)	902,281.82	740,577.03	922,573.53
United States of America (Thousand baht)	11,056.05	258,246.85	221,084.31

	2019	2020	2021
Total (%)	100.00	100.00	100.00
Domestic (%)	98.79	74.14	80.67
United States of America (%)	1.21	25.86	19.33

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	0.00	0.00	0.00

Risk Management

Risk Management

Risk Factors (2.2)

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

Strategic Risk

Changes that may affect the company's business operations in the next 3-5 years (Emerging risks)	: Yes
Changes in the industry in which the company operates	: Yes
Changes in behavior or needs of customers / consumers	: Yes
Changes in government policy and the enforcement of new laws or regulations	: Yes
Changes in policies or international agreements related to business operations	: Yes
Technological advancement	: Yes
Changes in business operations of partners in the supply chain	: Yes
Reliance on major shareholders or affiliates of major shareholders or managements	: 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	: 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	: N/A
Lease agreement execution	: N/A
Safety, occupational health, and working environment	: No
Climate change and disasters	: No
Impact on the environment	: No
Impact from population structure	: Yes
Impact on human rights	: No
Corruption	: No

Compliance Risk

Change in laws and regulations	: Yes
Outdated laws and regulations	: Yes
Violations of laws and regulations	: Yes
Corporate Governance	: Yes

Financial Risk

Lack of proper and sufficient sources of funding	: No
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	: No
Unhedged loan and borrowing in a foreign currency	: No

Risk to Securities Holder (2.2.2)

Return from investment of securities holder	: No
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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 :

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)	: http://bmpic.co.th/investor-relations/%e0%b9%80%e0%b8%ad%e0%b8%81%e0%b8%aa%e0%b8%b2%e0%b8%a3%e0%b9%80%e0%b8%9c%e0%b8%a2%e0%b9%81%e0%b8%9e%e0%b8%a3%e0%b9%88/%e0%b9%81%
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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)	121,419.53	85,059.86	91,656.10
Natural gas (kg)	659,278.91	1,049,352.67	1,476,787.88

1.2 Electricity consumption

Information on electricity consumption : Yes

	2019	2020	2021
Amount of electricity purchased (kWh)	2,386,000.00	3,470,000.00	3,660,622.00

2. Water management

2.1 Water consumption

Information on water consumption : Yes

	2019	2020	2021
Water consumption (cubic meters)	22,434.00	22,211.00	24,400.00

3. Waste management

3.1 Waste from operations

Information on waste from operations : Yes

	2019	2020	2021
Non-hazardous waste (kg)	37,743.00	530,292.00	545,723.00
Hazardous waste (kg)	50,510.00	50,326.00	66,701.00
Total (kg)	88,253.00	580,618.00	612,424.00

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)	361	422	442
Number of female employees (persons)	191	199	213
Total (persons)	552	621	655

1.2 Employee remuneration

	2019	2020	2021
Employee remuneration (baht)	130,008,934.00	143,877,805.00	157,780,914.00

1.3 Employee development and training

Information on employee development and training : Yes

	2019	2020	2021
Average training hours of employees (hour / person / year)	323.28	201.60	249.12
Employee development and training expenses (baht)	91,600.00	90,600.00	58,507.48

1.4 Health, safety and work environment

Information on Safety : Yes

	2019	2020	2021
Number of employee work injuries leading to employee absence (times)	50.00	44.00	28.00

1.5 Employee retention

Information on employee retention : Yes

	2019	2020	2021
Percentage of employees who voluntarily resigned (%)	133.00	92.00	82.00

2. Information on community and society

Activities or projects organized for the community and society : Community environment development; Community engagement; Education; The disabled and the disadvantaged; Religion and culture

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://bmplc.co.th/investor-relations/%e0%b9%80%e0%b8%ad%e0%b8%81%e0%b8%aa%e0%b8%b2%e0%b8%a3%e0%b9%80%e0%b8%9c%e0%b8%a2%e0%>

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, 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 : Anti-corruption

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	6	85.71
Number of female directors	1	14.29
Number of executive directors	4	57.14
Number of non-executive directors	3	42.86
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. DAMNOEN KAEWTHAWEE Gender: Male Age: 76 years old Highest level of education: Master's degree Major: Computer Science Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director) Director type: Original director	10 Apr 2014	Information & Communication Technology, Engineering

2. Mr. TANIN SAJJABORIBUN	Vice Chairman (Executive)	11 May 1995	Engineering
Gender: Male			
Age: 61 years old			
Highest level of education:	Director type:		
Bachelor's degree	Original director		
Major: Engineering			
Thai nationality: Yes			
Residing in Thailand: Yes			
3. Mr. TIRAWAT AMORNTHATRI	Director (Executive)	1 Jun 1996	Engineering
Gender: Male			
Age: 64 years old			
Highest level of education:	Director type:		
Master's degree	Original director		
Major: Engineering			
Thai nationality: Yes			
Residing in Thailand: Yes			
4. Mr. VINAI VONGSWANGRUSSAMEE	Director (Executive)	1 Jun 2000	Marketing
Gender: Male			
Age: 62 years old			
Highest level of education:	Director type:		
Master's degree	Original director		
Major: Business Administration			
Thai nationality: Yes			
Residing in Thailand: Yes			
5. Mr. TANES SUJJABORIBOON	Director (Executive)	1 Nov 2006	Accounting
Gender: Male			
Age: 54 years old			
Highest level of education:	Director type:		
Bachelor's degree	Original director		
Major: Accounting			
Thai nationality: Yes			
Residing in Thailand: Yes			
6. Mr. PRAPART PRAISUWANNA	Director (Non-executive, Independent director)	10 Apr 2014	Engineering, Governance/ Compliance
Gender: Male			
Age: 66 years old			
Highest level of education:	Director type:		
Master's degree	Original director		
Major: Engineering			
Thai nationality: Yes			
Residing in Thailand: Yes			
7. Ms. NAMTHIP KITSAKSAKUL	Director (Non-executive, Independent director)	10 Apr 2014	Accounting
Gender: Female			
Age: 62 years old			
Highest level of education:	Director type:		
Master's degree	Original director		
Major: Accounting			
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. PRAPART PRAISUWANNA Gender: Male Age: 66 years old Highest level of education: Master's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director)	10 Apr 2014	Engineering, Governance/ Compliance
2. Mr. DAMNOEN KAEWTHAWEE Gender: Male Age: 76 years old Highest level of education: Master's degree Major: Computer Science Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	10 Apr 2014	Information & Communication Technology, Engineering
3. Ms. NAMTHIP KITSAKSAKUL [1] Gender: Female Age: 62 years old Highest level of education: Master's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	10 Apr 2014	Accounting
	Director type: Original director		
	Director type: Original director		
	Director type: Original director		

[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
Executive Committee	Mr. TANIN SAJJABORIBUN	Chairman
	Mr. TIRAWAT AMORNTHATRI	Member
	Mr. VINAI VONGSWANGRUSSAMEE	Member
	Mr. TANES SUJJABORIBOON	Member
	Mr. Suchart Mahatthanawong	Member
Risk Management Committee	Mr. TIRAWAT AMORNTHATRI	Chairman
	Mr. Suchart Mahatthanawong	Vice chairman
	Mr. Supot Lerdtana	Vice chairman
	Mr. Khwanchai Phanpanya	Member
	Mr. Somkiat Nimkham	Member
	Mr. Pavit Wongsavangrusme	Member
	Mr. Witsanu Korpayakkhin	Member
	Mr. Kittisak Kulchutisin	Member
	Mr. Pipat Puwasirikullawat	Member
	Ms. Thannaree Nonchattrapong	Member
	Ms. Laongdao Ngamkara	Member
	Mr. Komon Jamjan	Member
	Mr. Suvakit Sajjaboribun	Member
	Mr. Gorrasarn Sajjaboribun	Member
	Ms. Panchakasorn Suwasri	Member
	Mr. Phongthep Koshayodhin	Member
	Ms. Suranya Chenoakharakun	Member
	Ms. Pornpimon Chanwedchasad	Member
Nomination and Compensation Committee	Mr. DAMNOEN KAEWTHAWEE	Chairman
	Mr. PRAPART PRAISUWANNA	Member
	Mr. TANIN SAJJABORIBUN	Member

2.2 Roles of Sub-committees

Sub-committees responsible for risk management : Risk Management Committee

Sub-committees responsible for nomination : Nomination and Compensation Committee

Sub-committees responsible for remuneration : Nomination and Compensation Committee

Sub-committees responsible for corporate governance : Exeutive Committee

Sub-committees responsible for corporate sustainability development : Exeutive 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. TANIN SAJJABORIBUN Gender: Male Age: 61 years old Highest level of education: Bachelor's degree Major: Engineering	CHIEF EXECUTIVE OFFICER	11 May 1995	Engineering
2. Mr. TIRAWAT AMORNTHATRI Gender: Male Age: 64 years old Highest level of education: Master's degree Major: Engineering	MANAGING DIRECTOR	1 Jun 1996	Engineering
3. Mr. VINAI VONGSWANGRUSSAMEE Gender: Male Age: 62 years old Highest level of education: Master's degree Major: Business Administration	Chief Marketing and Sales Officer	1 Jun 2000	Marketing
4. Mr. TANES SUJJABORIBOON [1] Gender: Male Age: 54 years old Highest level of education: Bachelor's degree Major: Accounting	Chief Financial and Accounting Officer	1 Nov 2006	Accounting
5. Ms. Laongdao Ngamkara [2] Gender: Female Age: 49 years old Highest level of education: Bachelor's degree Major: Accounting	Financial & Accounting Director	1 Oct 2007	Accounting
6. Mr. Suchart Mahatthanawong Gender: Male Age: 62 years old Highest level of education: Master's degree Major: Business Administration	Engineering & Development Director	21 Mar 2011	Engineering
7. Mr. Pavit Wongsavangrusme Gender: Male Age: 36 years old Highest level of education: Master's degree Major: Finance	Director of Marketing and Business Development	26 Oct 2016	Engineering

[1] Highest responsibility in accounting and finance

[2] Directly responsible for financial account supervision

Executive director and executive remuneration (7.4.2 – 7.4.3)

1. Remuneration policy for executive directors and executives

Remuneration policy for executive directors and executives : Yes

2. Remuneration

	2019	2020	2021
Total executive director and executive remuneration (baht)	22,889,084.00	24,265,880.00	21,737,140.00

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) : 442

Number of female employees (persons) : 213

Total (persons) : 655

2. Employee Remuneration

Total employee remuneration : 144,677,895.00

3. Provident fund

Information on employee provident fund : Yes

Total number of employees (persons) : 655

Number of employees contributing to the PVD (persons) : 221

Percentage of employees who are members (%) : 33.74

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. Laongdao Ngamkara	laongdao.n@bmpic.co.th	086-3107682

1.2 Company secretary

Company secretary : Yes

General information	Email	Telephone
1. Mr. Tanes Sujjaboriboon	tanesh@bmpic.co.th	02-8175555

1.3 Head of internal audit

Head of internal audit : Yes

General information	Email	Telephone
1. Mr. Paisan Puratjaroenchai	Prosperity395@gmail.com	080-5897594

1.4 Head of compliance unit

Head of compliance unit : Yes

General information	Email	Telephone
1. Mr. Tanin Sujjaboribun	tanin@bmplc.co.th	02-8175555

1.5 Head of investor relations

Head of investor relations : Yes

General information	Email	Telephone
1. Mr. Gorrasarn Sajjaboribun	gorrasarn@bmplc.co.th	02-8175555

2. Company's auditor

Company	Names and general information of auditors	Audit fee (baht)	Other non-audit fees (baht)
1. DHARMNITI AUDITING COMPANY LIMITED	1. Ms. Wannisa Ngambuathong Email: wannisa.n@daa.co.th Telephone: 02-5960500	1,470,000.00	-

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
No information			

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. DAMNOEN KAEWTHAWEE	Chairman of the board	-
Mr. TANIN SAJJABORIBUN	Vice Chairman	-
Mr. TIRAWAT AMORNTHATRI	Director	-
Mr. VINAI VONGSWANGRUSSAMEE	Director	-
Mr. TANES SUJJABORIBOON	Director	-
Mr. PRAPART PRAISUWANNA	Director	-
Ms. NAMTHIP KITSAKSAKUL	Director	-

3. Directors' performance assessment

Method used to evaluate directors' performance : None

Meeting attendance and remuneration to each Board member (8.1.2)

1. Meetings involving company directors

Number of board meetings	: 4
Date of AGM Meeting	: 22 Apr 2021
Number of EGM meetings	: 2

2. Attendance of each director

2.1 Meeting information of current directors

List of directors	Position	Board meetings	AGM meetings	EGM meetings
1. Mr. DAMNOEN KAEWTHAWEE	Chairman of the board	4/4	Attended the meeting	2/2
2. Mr. TANIN SAJJABORIBUN	Vice Chairman	4/4	Attended the meeting	2/2
3. Mr. TIRAWAT AMORNTHATRI	Director	4/4	Attended the meeting	2/2
4. Mr. VINAI VONGSWANGRUSSAMEE	Director	4/4	Attended the meeting	2/2
5. Mr. TANES SUJJABORIBOON	Director	4/4	Attended the meeting	2/2
6. Mr. PRAPART PRAISUWANNA	Director	4/4	Attended the meeting	2/2
7. Ms. NAMTHIP KITSAKSAKUL	Director	4/4	Attended the meeting	2/2

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. DAMNOEN KAEWTHAWEE	173,000.00	-	200,000.00	-	373,000.00
2. Mr. TANIN SAJJABORIBUN	68,000.00	5,197,440.00	761,600.00	0.00	6,027,040.00
3. Mr. TIRAWAT AMORNTHATRI	68,000.00	5,137,440.00	761,600.00	0.00	5,967,040.00
4. Mr. VINAI VONGSWANGRUSSA MEE	68,000.00	5,077,440.00	761,600.00	0.00	5,907,040.00
5. Mr. TANES SUJJABORIBOON	68,000.00	3,217,800.00	550,220.00	0.00	3,836,020.00
6. Mr. PRAPART PRAISUWANNA	168,000.00	-	200,000.00	-	368,000.00
7. Ms. NAMTHIP KITSAKSAKUL	136,000.00	-	200,000.00	-	336,000.00

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. DAMNOEN KAEWTHAWEE	-	-	-
2. Mr. TANIN SAJJABORIBUN	-	-	-
3. Mr. TIRAWAT AMORNTHATRI	-	-	-
4. Mr. VINAI VONGSWANGRUSSAMEE	-	-	-
5. Mr. TANES SUJJABORIBOON	-	-	-
6. Mr. PRAPART PRAISUWANNA	-	-	-
7. Ms. NAMTHIP KITSAKSAKUL	-	-	-

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. Mr. PRAPART PRAISUWANNA	Chairman of the audit committee	4/4
2. Mr. DAMNOEN KAEWTHAWEE	Audit committee	4/4
3. Ms. NAMTHIP KITSAKSAKUL	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
Current Assets			
Cash And Cash Equivalents	3,297.42	16,856.00	23,459.82
Short-Term Investments - Net	0.00	0.00	0.00
Trade And Other Receivables - Current - Net	205,476.14	180,792.67	214,551.77
Inventories - Net	102,094.18	153,996.63	209,056.72
Other Current Assets	3,133.15	9,100.57	28,957.13
Total Current Assets	314,000.89	360,745.87	476,025.45
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	153,958.69	159,116.33	55,547.85
Property, Plant And Equipment - Net	624,790.97	744,027.88	776,033.49
Other Non-Current Assets	50.00	3,511.09	50.00
Total Non-Current Assets	799,221.55	931,429.55	866,091.67
Total Assets	1,113,222.45	1,292,175.42	1,342,117.11

Liabilities

(Unit : Thousand baht)	2019	2020	2021
Current Liabilities			
Bank Overdrafts And Short-Term Borrowings From Financial Institutions	92,023.83	100,000.00	166,693.89
Trade And Other Payables - Current	165,313.55	250,507.76	188,364.62
Short-Term Borrowings	0.00	0.00	0.00
Current Portion Of Long-Term Debts	39,528.00	31,108.00	27,133.81
Other Current Liabilities	3,111.99	9,471.16	14,115.19
Total Current Liabilities	322,406.76	410,020.62	415,688.33
Non-Current Liabilities			
Trade And Other Payables - Non-Current	0.00	0.00	0.00
Non-Current Portion Of Long-Term Debts	32,519.82	76,808.06	63,720.91
Other Non-Current Liabilities	0.00	0.00	0.00
Total Non-Current Liabilities	98,844.03	169,600.22	142,294.98
Total Liabilities	421,250.79	579,620.84	577,983.31

Equity

(Unit : Thousand baht)	2019	2020	2021
Issued And Paid-Up Share Capital	220,000.00	220,000.06	235,945.88
Premium (Discount) On Share Capital	374,060.00	374,060.44	390,006.26
Retained Earnings (Deficits)	98,066.11	118,358.18	156,352.93
Other Components Of Equity	(154.45)	(154.45)	1,552.95
Equity Attributable To Owners Of The Parent	691,971.66	712,264.23	783,858.02
Total Equity	691,971.66	712,554.58	784,133.80

Statement of Comprehensive Income

Statement of Comprehensive Income

Statement of Comprehensive Income

(Unit : Thousand baht)	2019	2020	2021
Revenue			
Revenue From Operations	907,719.99	993,756.18	1,120,996.13
Total Revenue	913,337.87	998,823.88	1,143,657.84
Cost And Expenses			
Costs	711,093.66	811,643.83	921,888.81
Selling And Administrative Expenses	119,770.18	128,692.53	128,653.30
Total Cost And Expenses	830,863.84	940,336.35	1,050,542.11
Share Of Profit (Loss) From Investments Accounted For Using The Equity Method	(25,251.69)	12,876.69	(9,871.46)
Finance Costs	8,827.62	8,703.53	11,948.51
Income Tax Expense	12,384.35	6,501.71	(2,700.26)
Net Profit (Loss) For The Period	36,010.37	56,158.97	73,996.03
Net Profit (Loss) Attributable To : Owners Of The Parent	36,010.37	56,168.62	74,010.59
Basic Earnings (Loss) Per Share (Baht/Share)	0.08000	0.12763	0.17000
EBITDA	99,960.38	120,383.34	137,862.32
Operating Profit	76,856.14	53,419.83	70,454.02
Normalize Profit	36,010.37	56,158.97	73,996.03

Statement of Cash Flow

Statement of Cash Flow

Statement of Cash Flow

	2019	2020	2021
Net Cash From Operating Activities			
Depreciation And Amortisation	42,738.04	49,019.13	54,618.04
Net Cash From (Used In) Operating Activities	102,132.97	140,440.27	(37,623.90)
Net Cash From Investing Activities			
Payment For Purchase Of Fixed Assets	(50,518.51)	(167,308.02)	(81,476.92)
Net Cash From (Used In) Investing Activities	(108,448.04)	(163,465.52)	20,298.59
Net Cash From Financing Activities			
Dividend Paid	(35,200.00)	(35,200.00)	(35,200.01)
Net Cash From (Used In) Financing Activities	8,724.64	36,533.92	24,369.82

Financial Ratios

Financial Ratios

Liquidity

	2019	2020	2021
Current ratio (times)	0.97	0.88	1.14
Quick ratio (times)	0.66	0.50	0.64
Cash flow liquidity ratio (Average) (times)	0.32	0.38	(0.09)
Average account recievable turnover (times)	4.22	5.17	5.67
Average collection period (days)	87.00	71.00	64.00
Average finish goods turnover (times)	29.80	26.77	22.78
Average finish goods turnover period (days)	12.00	14.00	16.00
Average inventory turnover (times)	6.26	5.87	4.83
Average inventory turnover period (days)	58.27	62.00	76.00
Average account payable turnover (times)	3.89	3.90	4.20
Average payment period (days)	94.00	94.00	87.00
Average cash cycle (days)	51.00	39.00	53.00

Profitability

	2019	2020	2021
EBITDA margin (%)	10.94	12.05	12.05
Gross profit margin (%)	21.66	18.33	17.77
Operating margin (%)	5.89	6.81	5.59
Net profit margin (%)	3.94	5.62	6.47
Return on equity (ROE) (Average) (%)	4.95	8.00	9.89
Capacity utilization rate (%)	75.00	75.00	75.00
Fixed asset turnover ratio (times)	1.46	1.34	1.47
Gross profit margin (from project for sale) (%)	0.00	0.00	0.00
Operating margin before fuel expenses (%)	0.00	0.00	0.00
Other income to total income (%)	0.62	0.51	1.98
Cash from operation to operating profit (%)	197.92	(56.75)	(62.10)

Financial Policy

	2019	2020	2021
Interest coverage ratio (times)	14.32	18.13	3.11
Debt service coverage ratio (times)	(0.52)	0.54	0.22
Total debts to total equity (times)	0.61	0.81	0.71
Interest-bearing debt to equity ratio (times)	0.31	0.40	0.37
Dividend per shares (baht/share)	0.08	0.08	0.04
Dividend payout ratio (%)	97.75	62.68	25.51
Dividend yield (%)	4.23	3.01	0.90
Debt from financial institutions to total liabilities (times)	0.34	0.37	0.28
Interest bearing debt due in 1 year to total interest bearing debt (times)	0.67	0.52	0.64
Interest bearing debt to EBITDA ratio (times)	2.15	2.40	2.13

Efficiency

	2019	2020	2021
Asset turnover (Average) (times)	0.83	0.83	0.87
Return on asset (ROA) (Average) (%)	3.28	4.67	5.62
Return On Fixed Assets (%)	12.60	15.37	16.92