



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

BT WEALTH INDUSTRIES 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 : BT WEALTH INDUSTRIES PUBLIC COMPANY LIMITED

Symbol : BTW

Address : 593/3 Soi Ramkhamhaeng 39 (Thep Leela 1), Ramkhamhaeng Road,
Wangthonglang

Province : Bangkok

Postcode : 10310

Business : BT Wealth Industries Public Co., Ltd. (“BTW”) is a holding company having Best Tech & Engineering Ltd. (“BTE”) as its core operating company. BTE is engaged in steel fabrication business providing the following services.1) Modularization is the production method used for large-scale project or production process of heavy industries such as the mining industry and the oil and gas industry.2) Parts Fabrication is the process of fabricating raw materials, such as steel plate, structural steel and steel pipes, into steel fabricated parts according to engineering design such as Piping System, Pressure Vessel and Storage Tank and Structural Steel.3) Power Plant EPC Contractor is the main contractor providing works of engineering design, machinery and equipment procurement, construction and commissioning for power projects.

Registration Number : 0107558000431

Telephone : 0-2314-2150-52

Fax (if applicable) : 0-2319-7301-02

Website : www.btwealthindustries.com

Email : info@btw.co.th

Total Shares Sold (shares)

Common Stock : 756,000,000

Preferred Stock : 0

Business Operations (1.2)

Revenue Structure (1.2.1)

By Product Line or Business Grouping

	2019	2020	2021
Total (Thousand baht)	1,440.61	1,473.43	1,272.34
Revenue from Fabrication Work (Thousand baht)	1,409.01	1,437.06	1,254.15

	2019	2020	2021
Total (%)	100.00	100.00	100.00
Revenue from Fabrication Work (%)	97.81	97.53	98.57

By Geographical Area or Market

	2019	2020	2021
Total (Thousand baht)	1,440.61	1,473.43	1,272.34
Domestic (Thousand baht)	864.04	1,023.35	1,008.42

	2019	2020	2021
Total (%)	100.00	100.00	100.00
Domestic (%)	59.98	69.45	79.26

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	: No
Changes in government policy and the enforcement of new laws or regulations	: No
Changes in policies or international agreements related to business operations	: Yes
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	: Yes
Reliance on large customers or few customers	: Yes
Reliance on large partners/distributors or few partners/distributors	: No
Damage to company image and reputation	: No

Operational Risk

Loss of employees in key positions	: Yes
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	: Yes
Human error in business operations	: No

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

Compliance Risk

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

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 : 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 : No

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 : <https://www.btwealthindustries.com/misc/pdf/sustainability/2022-btw-sustainability-policy-and-strategy-th.pdf>
(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.btwealthindustries.com/misc/pdf/sustainability/20200401-quality-environmental-th.pdf>
(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)	71,028.00	57,989.00	67,712.00
Natural gas (kg)	132,961.00	144,879.00	148,605.00

1.2 Electricity consumption

Information on electricity consumption : Yes

	2019	2020	2021
Amount of electricity purchased (kWh)	1,663,284.00	1,367,885.00	1,740,284.85

2. Water management

2.1 Water consumption

Information on water consumption : Yes

	2019	2020	2021
Water consumption (cubic meters)	8,263.00	8,580.00	12,906.00

3. Waste management

3.1 Waste from operations

Information on waste from operations : Yes

	2019	2020	2021
Non-hazardous waste (kg)	32,210.00	10,100.00	17,790.00
Hazardous waste (kg)	150,323.00	58,100.00	63,070.00
Total (kg)	182,533.00	68,200.00	80,860.00

4. Greenhouse gas management

4.1 Greenhouse gas emissions

Information on greenhouse gas emissions : Yes

	2019	2020	2021
Scope 1 (Tons of carbon dioxide equivalents)	N/A	N/A	1,476.23

Scope 2 (Tons of carbon dioxide equivalents)	N/A	N/A	2,262.48
Total (Tons of carbon dioxide equivalents)	N/A	N/A	3,738.71

4.2 Verification of greenhouse gas emissions

Third-party verification : Yes

Name of verifying organization : EY Office Limited

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)	0	0	514
Number of female employees (persons)	0	0	187
Total (persons)	0	0	701

1.2 Employee remuneration

	2019	2020	2021
Employee remuneration (baht)	256,639,906.00	283,134,356.00	304,572,642.00

1.3 Employee development and training

Information on employee development and training : Yes

	2019	2020	2021
Average training hours of employees (hour / person / year)	0.56	0.97	0.76
Employee development and training expenses (baht)	245,482.00	198,904.00	73,560.00

1.4 Health, safety and work environment

Information on Safety : Yes

	2019	2020	2021
Number of employee work injuries leading to employee absence (times)	4.00	5.00	2.00

1.5 Employee retention

Information on employee retention : Yes

	2019	2020	2021
Percentage of employees who voluntarily resigned (%)	22.81	25.28	31.99

2. Information on community and society

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

Corporate Governance Policy

Corporate Governance Policy

Overview of the Corporate Governance Policy and Guideline (6.1)

Corporate Governance Policy

Company website on corporate governance policy : <https://www.btwealthindustries.com/misc/pdf/sustainability/20181119-btw-cg-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	6	100.00
Number of male directors	5	83.33
Number of female directors	1	16.67
Number of executive directors	2	33.33
Number of non-executive directors	4	66.67
Number of independent directors	4	66.67

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

1. List of directors

General information	Position	Date position was assumed	Experience and expertise
1. Mr. PAIBOON SAREEWIWATTHANA Gender: Male Age: 68 years old Highest level of education: Doctoral degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director) Director type: Re-elected as director	13 Aug 2014	Strategic Management, Finance, Engineering, Corporate Management, Change Management, Data Analysis, Sustainability, Corporate Social Responsibility, Leadership

2. Mr. CHOTIC RUSSAMITINAKORNKUL Gender: Male Age: 61 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Re-elected as director	23 Jul 2012	Strategic Management, Risk Management, Corporate Management, Project Management, Construction Services, Steel, Change Management, Marketing, Leadership
3. Mr. SAKDA HANBUNTRONG Gender: Male Age: 68 years old Highest level of education: Master's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	13 Aug 2014	Law, Audit, Human Resource Management, Strategic Management, Change Management, Leadership
4. Mr. SARAWUT CHARUCHINDA Gender: Male Age: 64 years old Highest level of education: Master's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	1 Oct 2016	Strategic Management, Budgeting, Audit, Data Analysis, Internal Control, Accounting, Finance, Human Resource Management, Risk Management, Sustainability, Leadership
5. Ms. JONGKOLNEE TANSUVAN Gender: Female Age: 58 years old Highest level of education: Master's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Re-elected as director	18 Dec 2019	Data Management, Human Resource Management, Risk Management, Data Analysis, Budgeting, Finance, Steel, Accounting, Sustainability, Leadership
6. Mr. VISUTH JIRATHIYUT Gender: Male Age: 70 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Newly appointed director to replace ex-director	28 Feb 2021	Strategic Management, Data Management, Human Resource Management, Corporate Management, Data Analysis, Engineering, Steel, Construction Materials, Leadership, Negotiation, Budgeting, Project Management, Change Management, Risk Management

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

General information	Position	Tenure	Replacement Director
1. Mr. SUVIT MANOMAIYANON Gender: Male Age: 68 years old Highest level of education: Bachelor's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	Date position was assumed: 13 Aug 2014 Date directorship ended: 22 Apr 2021	No replacement director
2. Mrs. CHUTIMA KATIKAWONG Gender: Female Age: 61 years old Highest level of education: Bachelor's degree Major: Political Science Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Original director	Date position was assumed: 13 Nov 2018 Date directorship ended: 28 Feb 2021	Mr. VISUTH JIRATHIYUT Date position was assumed: 28 Feb 2021

3. Other Information pertaining to committees

The Chairman is an independent director : Yes

The Chairman and the manager are the same person : No

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

The company appoints at least one independent director to determine the agenda
of the Board of Directors' meetings : No

Sub-committees (7.3)

Information about sub-committees (7.3.2)

1. Audit Committee

1.1 List of audit committee members

General information	Position	Date position was assumed	Experience and expertise
1. Mr. SARAWUT CHARUCHINDA [1] Gender: Male Age: 64 years old Highest level of education: Master's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director) Director type: Original director	1 Oct 2016	Strategic Management, Budgeting, Audit, Data Analysis, Internal Control, Accounting, Finance, Human Resource Management, Risk Management, Sustainability, Leadership
2. Mr. SAKDA HANBUNTRONG [1] Gender: Male Age: 68 years old Highest level of education: Master's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Original director	13 Aug 2014	Law, Audit, Human Resource Management, Strategic Management, Change Management, Leadership
3. Ms. JONGKOLNEE TANSUVAN [1] Gender: Female Age: 58 years old Highest level of education: Master's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Re-elected as director	12 May 2021	Data Management, Human Resource Management, Risk Management, Data Analysis, Budgeting, Finance, Steel, Accounting, Sustainability, Leadership

[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
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1. Mr. SUVIT MANOMAIYANON [1]	Audit committee	Date position was	Ms. JONGKOLNEE TANSUVAN
Gender: Male	(Non-executive,	assumed:	Date position was assumed:
Age: 68 years old	Independent	13 Aug 2014	12 May 2021
Highest level of education: Bachelor's degree	director)	Date directorship ended:	
Major: Management	Director type:	22 Apr 2021	
Thai nationality: Yes	Original director		
Residing in Thailand: Yes			

[1] A director with the accounting expertise needed to review financial statements

2. Other sub-committees

2.1 Sub-committees information

Name of sub-committees	List of directors	Position
Nomination & Remuneration and Good Governance Committee	Mr. SAKDA HANBUNTRONG	Chairman
	Mr. SARAWUT CHARUCHINDA	Member
	Ms. JONGKOLNEE TANSUVAN	Member
Risk Management Committee	Mr. SARAWUT CHARUCHINDA	Chairman
	Ms. JONGKOLNEE TANSUVAN	Member
	Mr. CHOTIC RUSSAMITINAKORNKUL	Member
Executive Committee	Mr. CHOTIC RUSSAMITINAKORNKUL	Chairman
	Mr. VISUTH JIRATHIYUT	Member

2.2 Roles of Sub-committees

Sub-committees responsible for risk management	: Risk Management Committee
Sub-committees responsible for nomination	: Nomination & Remuneration and Good Governance Committee
Sub-committees responsible for remuneration	: Nomination & Remuneration and Good Governance Committee
Sub-committees responsible for corporate governance	: Nomination & Remuneration and Good Governance Committee
Sub-committees responsible for corporate sustainability development	: Nomination & Remuneration and Good Governance Committee

Executives (7.4)

List and positions of the executive (7.4.1)

1. The four highest-ranking executives

General information	Position	Date position was assumed	Experience and expertise
1. Mr. CHOTIC RUSSAMITINAKORNKUL Gender: Male Age: 61 years old Highest level of education: Bachelor's degree Major: Engineering	CHIEF EXECUTIVE OFFICER	23 Jul 2012	Strategic Management, Risk Management, Corporate Management, Project Management, Construction Services, Steel, Change Management, Marketing, Leadership
2. Mr. Piya Suksri [1][2] Gender: Male Age: 53 years old Highest level of education: Master's degree Major: Business Administration	Chief Financial Officer	1 Mar 2020	Data Management, Strategic Management, Risk Management, Corporate Management, Budgeting, Audit, Data Analysis, Finance, Accounting
3. Ms. Pornphimol Buthburee Gender: Female Age: 44 years old Highest level of education: Master's degree Major: Business Administration	Assistant Vice President , Finance and Accounting Division – Finance	17 Jun 2019	Data Management, Budgeting, Data Analysis, Finance
4. Mr. Sestha Waiyawutpinyo Gender: Male Age: 58 years old Highest level of education: Bachelor's degree Major: Science	Vice President, Business Development Division	6 Jan 2017	Project Management, Budgeting, Marketing, Petrochemicals & Chemicals, Engineering, Steel

[1] Highest responsibility in accounting and finance

[2] Directly responsible for financial account supervision

Executive director and executive remuneration (7.4.2 – 7.4.3)

1. Remuneration policy for executive directors and executives

Remuneration policy for executive directors and executives : Yes

2. Remuneration

	2019	2020	2021
Total executive director and executive remuneration (baht)	0.00	0.00	0.00

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) : 514

Number of female employees (persons) : 187

Total (persons) : 701

2. Employee Remuneration

Total employee remuneration : 14,568,880.00

3. Provident fund

Information on employee provident fund : Yes

Total number of employees (persons) : 701

Number of employees contributing to the PVD (persons) : 318

Percentage of employees who are members (%) : 45.36

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. Napaphat Sunisathiti	napaphat@bteng.com	023142150
2. Mr. Piya Suksri	piya.s@btw.co.th	023142151

1.2 Company secretary

Company secretary : Yes

General information	Email	Telephone
1. Mrs. Worawan Viriya	worawan.v@btw.co.th	023142151

1.3 Head of internal audit

Head of internal audit : Yes

General information	Email	Telephone
1. Mr. Amornpong Nualwiwat	amornpong@ans.co.th	026450109

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. Piya Suksri	piya.s@btw.co.th	023142151

2. Company's auditor

Company	Names and general information of auditors	Audit fee (baht)	Other non-audit fees (baht)
1. EY OFFICE LIMITED	1. Ms. Kosum Cha-em Email: kosum.cha-em@th.ey.com Telephone: 022640777 2. Mr. Termphong Opanaphan Email: termphong.opanaphan@th.ey.com Telephone: 022640777 3. Ms. Ponnard Paocharoen Email: ponnard.wattanawong@th.ey.co Telephone: 022640777	800,000.00	Details: Audit fees and BOI review of the subsidiaries Total service fee (baht): 1,780,000.00

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. PAIBOON SAREEWIWATTHANA Gender: Male Age: 68 years old Highest level of education: Doctoral degree Major: Finance 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: 13 Aug 2014	Strategic Management, Finance, Engineering, Corporate Management, Change Management, Data Analysis, Sustainability, Corporate Social Responsibility, Leadership
2. Mr. CHOTIC RUSSAMITINAKORNKUL Gender: Male Age: 61 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Re-elected as director	Date position was assumed: 23 Jul 2012	Strategic Management, Risk Management, Corporate Management, Project Management, Construction Services, Steel, Change Management, Marketing, Leadership
3. Ms. JONGKOLNEE TANSUVAN Gender: Female Age: 58 years old Highest level of education: Master's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Re-elected as director	Date position was assumed: 18 Dec 2019	Data Management, Human Resource Management, Risk Management, Data Analysis, Budgeting, Finance, Steel, Accounting, Sustainability, Leadership

1.2 Newly appointed director to replace ex-director

General information	Position	Date position was assumed	Experience and expertise
1. Mr. VISUTH JIRATHIYUT Gender: Male Age: 70 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Newly appointed director to replace ex-director	Date position was assumed: 28 Feb 2021	Strategic Management, Data Management, Human Resource Management, Corporate Management, Data Analysis, Engineering, Steel, Construction Materials, Leadership, Negotiation, Budgeting, Project Management, Change Management, Risk Management

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. PAIBOON SAREEWIWATTHANA	Chairman of the board	-
Mr. CHOTIC RUSSAMITINAKORNKUL	Director	-
Mr. SAKDA HANBUNTRONG	Director	/
Mr. SARAWUT CHARUCHINDA	Director	/
Ms. JONGKOLNEE TANSUVAN	Director	/
Mr. VISUTH JIRATHIYUT	Director	-

3. Directors' performance assessment

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

1. Meetings involving company directors

Number of board meetings : 6

Date of AGM Meeting : 9 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. PAIBOON SAREEWIWATTHANA	Chairman of the board	6/6	Attended the meeting	Did not hold the meeting
2. Mr. CHOTIC RUSSAMITINAKORNKUL	Director	6/6	Attended the meeting	Did not hold the meeting
3. Mr. SAKDA HANBUNTRONG	Director	6/6	Attended the meeting	Did not hold the meeting
4. Mr. SARAWUT CHARUCHINDA	Director	6/6	Attended the meeting	Did not hold the meeting
5. Ms. JONGKOLNEE TANSUVAN	Director	6/6	Attended the meeting	Did not hold the meeting
6. Mr. VISUTH JIRATHIYUT	Director	4/4	Attended the meeting	Did not hold the meeting

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

List of directors	Position	Board meetings	AGM meetings	EGM meetings
1. Mr. SUVIT MANOMAIYANON	Director	2/2	Attended the meeting	Did not hold the meeting
2. Mrs. CHUTIMA KATIKAWONG	Director	2/2	Did not attend the meeting	Did not hold the meeting

3. Remuneration for company directors

3.1 Remuneration information for current directors

List of directors	Meeting allowance (baht)	Salary (baht)	Bonus (baht)	Other (baht)	Total (baht)
1. Mr. PAIBOON SAREEWIWATTHANA	-	600,000.00	-	-	600,000.00
2. Mr. CHOTIC RUSSAMITINAKORNK UL	-	-	-	-	-
3. Mr. SAKDA HANBUNTRONG	-	480,000.00	-	-	480,000.00
4. Mr. SARAWUT CHARUCHINDA	-	540,000.00	-	-	540,000.00
5. Ms. JONGKOLNEE TANSUVAN	-	480,000.00	-	-	480,000.00
6. Mr. VISUTH JIRATHIYUT	-	400,000.00	-	-	400,000.00

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. Mr. SUVIT MANOMAIYANON	-	160,000.00	-	-	160,000.00
2. Mrs. CHUTIMA KATIKAWONG	-	-	-	-	-

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. PAIBOON SAREEWIWATTHANA	/	-	-
2. Mr. CHOTIC RUSSAMITINAKORNKUL	/	-	-
3. Mr. SAKDA HANBUNTRONG	/	-	-
4. Mr. SARAWUT CHARUCHINDA	/	-	-
5. Ms. JONGKOLNEE TANSUVAN	/	-	-
6. Mr. VISUTH JIRATHIYUT	/	-	-

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. Mr. SUVIT MANOMAIYANON	/	-	-
2. Mrs. CHUTIMA KATIKAWONG	/	-	-

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. SARAWUT CHARUCHINDA	Chairman of the audit committee	4/4
2. Mr. SAKDA HANBUNTRONG	Audit committee	4/4
3. Ms. JONGKOLNEE TANSUVAN	Audit committee	2/2

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

List of directors	Position	Audit Committee meetings
1. Mr. SUVIT MANOMAIYANON	Audit committee	1/1

Statement of Financial Position

Statement of Financial Position

Assets

(Unit : Thousand baht)	2019	2020	2021
Current Assets			
Cash And Cash Equivalents	30,316.78	97,599.97	40,090.17
Short-Term Investments - Net	0.00	0.00	0.00
Trade And Other Receivables - Current - Net	413,994.31	234,878.77	194,542.20
Inventories - Net	273,286.56	244,419.07	260,437.67
Other Current Assets	32,731.13	43,623.64	32,956.73
Total Current Assets	1,243,577.87	1,048,176.41	962,733.30
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	617,798.99	621,792.90	590,029.16
Other Non-Current Assets	34,989.46	88,102.74	46,266.18
Total Non-Current Assets	677,212.45	736,136.12	688,980.23
Total Assets	1,920,790.32	1,784,312.53	1,651,713.53

Liabilities

(Unit : Thousand baht)	2019	2020	2021
Current Liabilities			
Bank Overdrafts And Short-Term Borrowings From Financial Institutions	381,025.98	306,131.04	360,078.36
Trade And Other Payables - Current	177,577.94	177,494.28	130,622.21
Short-Term Borrowings	105,000.00	0.00	0.00
Current Portion Of Long-Term Debts	0.00	0.00	0.00
Other Current Liabilities	31,151.43	38,862.51	31,856.50
Total Current Liabilities	760,964.80	555,398.21	588,640.82
Non-Current Liabilities			
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	0.00	0.00
Total Non-Current Liabilities	40,761.52	65,996.57	58,616.50
Total Liabilities	801,726.31	621,394.79	647,257.32

Equity

(Unit : Thousand baht)	2019	2020	2021
Issued And Paid-Up Share Capital	378,000.00	378,000.00	378,000.00
Premium (Discount) On Share Capital	495,768.00	495,768.00	495,768.00
Retained Earnings (Deficits)	84,934.09	127,729.97	(29,857.39)
Other Components Of Equity	160,219.40	160,219.40	160,219.40
Equity Attributable To Owners Of The Parent	1,118,921.49	1,161,717.38	1,004,130.01
Total Equity	1,119,064.00	1,162,917.74	1,004,456.21

Statement of Comprehensive Income

Statement of Comprehensive Income

Statement of Comprehensive Income

(Unit : Thousand baht)	2019	2020	2021
Revenue			
Revenue From Operations	1,409,011.29	1,437,060.19	1,254,153.52
Total Revenue	1,440,994.76	1,473,433.02	1,272,391.52
Cost And Expenses			
Costs	1,524,452.72	1,302,173.12	1,316,442.65
Selling And Administrative Expenses	97,565.57	94,833.58	81,735.60
Total Cost And Expenses	1,622,018.29	1,397,006.70	1,398,178.25
Share Of Profit (Loss) From Investments Accounted For Using The Equity Method	0.00	0.00	0.00
Finance Costs	15,523.18	29,980.19	14,051.47
Income Tax Expense	2,251.64	3,518.57	3,426.88
Net Profit (Loss) For The Period	(198,798.34)	42,927.57	(143,265.08)
Net Profit (Loss) Attributable To : Owners Of The Parent	(197,720.40)	42,795.88	(142,467.37)
Basic Earnings (Loss) Per Share (Baht/Share)	(0.26153)	0.05661	(0.18845)
EBITDA	(114,027.24)	151,476.01	(43,881.46)
Operating Profit	(213,007.00)	40,053.49	(144,024.73)
Normalize Profit	(198,798.34)	42,927.57	(143,265.08)

Statement of Cash Flow

Statement of Cash Flow

Statement of Cash Flow

	2019	2020	2021
Net Cash From Operating Activities			
Depreciation And Amortisation	66,996.28	75,049.69	81,905.27
Net Cash From (Used In) Operating Activities	(295,898.34)	343,743.77	(48,760.43)
Net Cash From Investing Activities			
Payment For Purchase Of Fixed Assets	(51,779.73)	(80,647.41)	(30,846.20)
Net Cash From (Used In) Investing Activities	(46,958.66)	(80,516.04)	(24,759.45)
Net Cash From Financing Activities			
Dividend Paid	(15,119.75)	0.00	(15,120.00)
Net Cash From (Used In) Financing Activities	328,030.10	(195,944.55)	16,010.07

Financial Ratios

Financial Ratios

Liquidity

	2019	2020	2021
Current ratio (times)	1.63	1.89	1.64
Quick ratio (times)	0.58	0.60	0.40
Cash flow liquidity ratio (Average) (times)	(0.49)	0.57	(0.06)
Average account recievable turnover (times)	3.37	4.05	5.84
Average collection period (days)	108.25	90.10	62.49
Average finish goods turnover (times)	-	-	-
Average finish goods turnover period (days)	-	-	-
Average inventory turnover (times)	4.81	5.03	5.22
Average inventory turnover period (days)	75.88	72.56	69.99
Average account payable turnover (times)	8.47	7.33	8.55
Average payment period (days)	43.08	49.76	42.71
Average cash cycle (days)	141.05	112.89	89.76

Profitability

	2019	2020	2021
EBITDA margin (%)	(7.91)	10.28	(3.45)
Gross profit margin (%)	(8.19)	9.39	(4.97)
Operating margin (%)	(15.12)	2.79	(11.48)
Net profit margin (%)	(13.80)	2.91	(11.26)
Return on equity (ROE) (Average) (%)	(16.14)	3.76	(13.22)
Capacity utilization rate (%)	-	-	-
Fixed asset turnover ratio (times)	2.13	2.00	1.85
Gross profit margin (from project for sale) (%)	-	-	-
Operating margin before fuel expenses (%)	-	-	-
Other income to total income (%)	2.22	2.46	1.43
Cash from operation to operating profit (%)	163.46	450.06	38.75

Financial Policy

	2019	2020	2021
Interest coverage ratio (times)	(15.91)	3.85	(10.23)
Debt service coverage ratio (times)	(0.23)	0.49	(0.12)
Total debts to total equity (times)	0.72	0.53	0.64
Interest-bearing debt to equity ratio (times)	0.43	0.26	0.36
Dividend per shares (baht/share)	0.02	-	0.02
Dividend payout ratio (%)	7.61	-	10.55
Dividend yield (%)	-	-	0.02
Debt from financial institutions to total liabilities (times)	0.97	0.89	0.94
Interest bearing debt due in 1 year to total interest bearing debt (times)	0.98	0.93	0.96
Interest bearing debt to EBITDA ratio (times)	(4.39)	2.28	(8.76)

Efficiency

	2019	2020	2021
Asset turnover (Average) (times)	0.79	0.80	0.74
Return on asset (ROA) (Average) (%)	(0.10)	0.02	(0.09)
Return On Fixed Assets (%)	(21.10)	19.03	(10.13)