



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

BCPG 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 : BCPG PUBLIC COMPANY LIMITED

Symbol : BCPG

Address : M Tower, 12th floor, 2098 Sukhumvit Road, Phra Khanong Tai,
Phrakanong

Province : Bangkok

Postcode : 10260

Business : The Company's business is to generate and sell electricity from
renewable energy as well as investing in companies that
generate and sell electricity from renewable energy.

Registration Number : -

Telephone : -

Fax (if applicable) : -

Website : www.bcpvggroup.com

Email : -

Total Shares Sold (shares)

Common Stock : 2,894,012,166

Preferred Stock : 0

Business Operations (1.2)

Revenue Structure (1.2.1)

By Product Line or Business Grouping

	2019	2020	2021
Total (Thousand baht)	3,542,096.96	4,475,571.00	4,774,888.17
Income according to the basic electricity tariff (Thousand baht)	857,105.74	838,575.96	907,414.11
Revenue from Adder (Thousand baht)	2,039,376.10	2,036,321.47	2,157,378.06
Income according to the electricity purchase rate in the form of Feed in Tariff (Thousand baht)	504,565.74	1,323,134.57	1,557,997.31
Service income (Thousand baht)	25,564.00	32,619.00	46,009.86
Investment income (Thousand baht)	6,004.89	18,534.05	48,974.34
Other income (Thousand baht)	109,480.49	226,385.95	57,114.49

	2019	2020	2021
Total (%)	100.00	100.00	100.00
Income according to the basic electricity tariff (%)	24.20	18.74	19.00
Revenue from Adder (%)	57.58	45.50	45.18
Income according to the electricity purchase rate in the form of Feed in Tariff (%)	14.24	29.56	32.63
Service income (%)	0.72	0.73	0.96
Investment income (%)	0.17	0.41	1.03
Other income (%)	3.09	5.06	1.20

By Geographical Area or Market

	2019	2020	2021
Total (Thousand baht)	3,542,096.96	4,475,571.00	4,774,888.17
Domestic (Thousand baht)	0.00	0.00	0.00

	2019	2020	2021
Total (%)	100.00	100.00	100.00
Domestic (%)	0.00	0.00	0.00

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)	: Yes
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	: Yes
Changes in policies or international agreements related to business operations	: No
Technological advancement	: No
Changes in business operations of partners in the supply chain	: No
Reliance on major shareholders or affiliates of major shareholders or managements	: No
Reliance on large customers or few customers	: Yes
Reliance on large partners/distributors or few partners/distributors	: Yes
Damage to company image and reputation	: Yes

Operational Risk

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

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

Compliance Risk

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

Financial Risk

Lack of proper and sufficient sources of funding	: Yes
Change in financial and investment policies of financial institutions that affect business operations	: No
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	: Yes
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Risk to Securities Holder from Investing in Foreign Securities (Applicable to only foreign companies) (2.2.3)

Investment risk	: No
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Sustainable Development

Sustainable Development

Sustainability Management Policy and Targets (3.1)

Sustainability Management Policy and Targets

Sustainability management policy and guideline : Yes

Company website on sustainable development : <https://www.bcpvggroup.com/th/sustainability/policy>
(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 : -
(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)	93,906.10	80,902.81	89,131.10

1.2 Electricity consumption

Information on electricity consumption : Yes

	2019	2020	2021
Amount of electricity purchased (kWh)	2,741,235.01	2,981,514.53	3,058,511.22

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)	N/A	N/A	80.00
Scope 2 (Tons of carbon dioxide equivalents)	N/A	N/A	1,416.00
Scope 3 (Tons of carbon dioxide equivalents)	N/A	N/A	2,206.00
Total (Tons of carbon dioxide equivalents)	N/A	N/A	3,702.00

4.2 Verification of greenhouse gas emissions

Third-party verification : Yes

Name of verifying organization : LRQA (Thailand) 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) : <https://www.bcpvggroup.com/storage/download/cg/policy/bcpvg-cg-human-rights-managementl-2020-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)	70	69	67
Number of female employees (persons)	43	39	51
Total (persons)	113	108	118

1.2 Employee remuneration

	2019	2020	2021
Employee remuneration (baht)	211,835,000.00	235,424,000.00	282,849,000.00

1.3 Employee development and training

Information on employee development and training : Yes

	2019	2020	2021
Average training hours of employees (hour / person / year)	55.00	60.00	34.00

1.4 Health, safety and work environment

Information on Safety : Yes

	2019	2020	2021
Number of employee work injuries leading to employee absence (times)	0.00	0.00	0.00

1.5 Employee retention

Information on employee retention : Yes

	2019	2020	2021
Percentage of employees who voluntarily resigned (%)	N/A	8.10	8.00

2. Information on community and society

Activities or projects organized for the community and society : Community economy, employment, and occupation; Community engagement; 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.bcpgroup.com/storage/download/cg/policy/20220113-bcp-g-cg-policy-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	11	100.00
Number of male directors	10	90.91
Number of female directors	1	9.09
Number of executive directors	1	9.09
Number of non-executive directors	10	90.91
Number of independent directors	7	63.64

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. PICHAJ CHUNHAVAJIRA Gender: Male Age: 73 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive) Director type: Re-elected as director	25 Mar 2016	Accounting, Petrochemicals & Chemicals, Energy & Utilities

2. Mr. CHAIWAT KOVAVISARACH Gender: Male Age: 56 years old Highest level of education: Master's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Vice Chairman (Non-executive) Director type: Original director	9 Apr 2019	Petrochemicals & Chemicals, Engineering, Energy & Utilities
3. GEN. KANIT SAPITAKS Gender: Male Age: 70 years old Highest level of education: Bachelor's degree Major: Military Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	25 Mar 2016	Human Resource Management, Leadership, Professional Services
4. Mrs. VILAI CHATTANRASSAMEE Gender: Female Age: 69 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: Original director	25 Mar 2016	Audit, Accounting
5. GEN. UTIS SUNTHORN Gender: Male Age: 68 years old Highest level of education: Master's degree Major: Management in Social Development Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	25 Mar 2016	Leadership, Governance/ Compliance, Corporate Social Responsibility, Sustainability
6. Mr. BUNDIT SAPIANCHAI Gender: Male Age: 58 years old Highest level of education: Honorary degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Original director	25 Mar 2016	Risk Management, Corporate Management, Project Management, Governance/ Compliance, Leadership, Engineering, Petrochemicals & Chemicals, Energy & Utilities
7. Mr. SURIN CHIRAVISIT Gender: Male Age: 75 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: Newly appointed director to replace ex-director	1 Nov 2021	Law, Audit, Internal Control

8. Mr. THAMMAYOT SRICHUAI	Director (Non-executive)	1 Nov 2018	Risk Management, Energy & Utilities, Engineering
Gender: Male			
Age: 64 years old			
Highest level of education:	Director type: Re-		
Bachelor's degree	elected as director		
Major: Engineering			
Thai nationality: Yes			
Residing in Thailand: Yes			
9. Mr. NARIN KALAYANAMIT	Director (Non-executive,	9 Apr 2019	Risk Management, Audit,
Gender: Male	Independent		Sustainability, Corporate
Age: 64 years old	director)		Social Responsibility,
Highest level of education:			Internal Control,
Master's degree	Director type:		Governance/ Compliance
Major: Management and Human	Original director		
Relations			
Thai nationality: Yes			
Residing in Thailand: Yes			
10. Mr. THAWORN NGAMGANOKWAN	Director (Non-executive,	1 Jul 2019	Risk Management
Gender: Male	Independent		
Age: 64 years old	director)		
Highest level of education:			
Master's degree	Director type: Re-		
Major: Public Administration	elected as director		
Thai nationality: Yes			
Residing in Thailand: Yes			
11. GEN. SAKDA NIEMKHAM	Director (Non-executive,	1 Jul 2019	Sustainability, Corporate
Gender: Male	Independent		Social Responsibility,
Age: 63 years old	director)		Governance/ Compliance,
Highest level of education:			Leadership
Bachelor's degree	Director type: Re-		
Major: Engineering	elected as director		
Thai nationality: Yes			
Residing in Thailand: Yes			

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

General information	Position	Tenure	Replacement Director
1. Mr. SUCHATVEE SUWANSAWAT	Director	Date position was	No replacement director
Gender: Male	(Non-executive,	assumed:	
Age: 50 years old	Independent	25 Mar 2016	
Highest level of education:	director)	Date directorship	
Doctoral degree		ended:	
Major: Engineering	Director type:	13 Dec 2021	
Thai nationality: Yes	Original director		
Residing in Thailand: Yes			

2. Mr. KRISADA CHINAVICHARANA	Director	Date position was	Mr. SURIN CHIRAVISIT
Gender: Male	(Non-executive,	assumed:	Date position was assumed:
Age: 59 years old	Independent	2 Jul 2020	1 Nov 2021
Highest level of education:	director)	Date directorship	
Master's degree		ended:	
Major: Management	Director type:	1 Oct 2021	
Thai nationality: Yes	Original director		
Residing in Thailand: Yes			

3. Other Information pertaining to committees

The Chairman is an independent director : No

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. Mrs. VILAI CHATTANRASSAMEE [1] Gender: Female Age: 69 years old Highest level of education: Master's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director)	25 Mar 2016	Audit, Accounting
2. GEN. UTIS SUNTHORN Gender: Male Age: 68 years old Highest level of education: Master's degree Major: Management in Social Development Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	25 Mar 2016	Leadership, Governance/ Compliance, Corporate Social Responsibility, Sustainability
3. Mr. NARIN KALAYANAMIT Gender: Male Age: 64 years old Highest level of education: Master's degree Major: Management and Human Relations Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	1 Sep 2020	Risk Management, Audit, Sustainability, Corporate Social Responsibility, Internal Control, Governance/ Compliance
4. Mr. SURIN CHIRAVISIT Gender: Male Age: 75 years old Highest level of education: Master's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	1 Dec 2021	Law, Audit, Internal Control
	Director type: Newly appointed director to replace ex-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
Nomination and Remuneration Committee	GEN. KANIT SAPITAKS	Chairman
	Mrs. VILAI CHATTANRASSAMEE	Member
Enterprise-wide Risk Management Committee	Mr. THAMMAYOT SRICHUAI	Member
	Mr. THAWORN NGAMGANOKWAN	Member
	Mr. BUNDIT SAPIANCHAI	Member
Corporate Governance Committee	GEN. UTIS SUNTHORN	Chairman
	GEN. SAKDA NIEMKHAM	Member
	Mr. NARIN KALAYANAMIT	Member
	Mr. BUNDIT SAPIANCHAI	Member
Investment Committee	Mr. CHAIWAT KOVAVISARACH	Chairman
	Mr. THAMMAYOT SRICHUAI	Member
	Mr. BUNDIT SAPIANCHAI	Member
	Mr. Niwat Adirek	Member

2.2 Roles of Sub-committees

Sub-committees responsible for risk management : Enterprise-wide 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 : Corporate 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. BUNDIT SAPIANCHAI Gender: Male Age: 58 years old Highest level of education: Honorary degree Major: Engineering	CHIEF EXECUTIVE OFFICER	25 Mar 2015	Risk Management, Corporate Management, Project Management, Governance/ Compliance, Leadership, Engineering, Petrochemicals & Chemicals, Energy & Utilities
2. Mr. Niwat Adirek Gender: Male Age: 64 years old Highest level of education: Master's degree Major: Electrical Power Engineering	President and Senior Executive Vice President, Operation	15 Jul 2021	Corporate Management, Energy & Utilities, Engineering
3. Ms. Sattaya Mahattanaphanij Gender: Female Age: 57 years old Highest level of education: Master's degree Major: International Business and Information Management System	Senior Executive Vice President, Corporate Excellence and Company Secr	1 Dec 2018	Human Resource Management, Data Analysis, Commerce
4. Ms. Phatpuree Chinkulkitnivat [1] Gender: Female Age: 48 years old Highest level of education: Master's degree Major: Business Administration	Senior Executive Vice President, Finance and Accounting	1 Jul 2018	Finance, Accounting
5. Mr. Pavan Siamchai Gender: Male Age: 53 years old Highest level of education: Doctoral degree Major: Engineering	Executive Vice President, Operation	1 Apr 2016	Engineering
6. Mr. Charnvit Trangadisaiikul Gender: Male Age: 42 years old Highest level of education: Master's degree Major: Business Administration	Executive Vice President, Business Strategy and Investment	1 Feb 2018	Risk Management, Project Management, Negotiation, Energy & Utilities, Engineering

7. Mr. Kongkiat Kanjanapan	Senior Vice President, Corporate Financial Management & Investor Relat	16 Sep 2015	Finance
Gender: Male			
Age: 56 years old			
Highest level of education: Master's degree			
Major: Economics			
8. Mr. Pongsak Chanama [2]	Vice President, Corporate Accountancy Department	1 Jan 2017	Accounting
Gender: Male			
Age: 59 years old			
Highest level of education: Master's degree			
Major: Business Administration			

[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)	78,959,000.00	88,661,000.00	107,143,000.00

3. Other forms of remuneration

Employee Stock Ownership Plan (ESOP) : Yes

Employee Joint Investment Program (EJIP) : No

Employees (7.5)

Information about company employees

1. Employees

Number of male employees (persons)	: 67
Number of female employees (persons)	: 51
Total (persons)	: 118

2. Employee Remuneration

Total employee remuneration	: 282,849,000.00
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3. Provident fund

Information on employee provident fund	: Yes
Total number of employees (persons)	: 118
Number of employees contributing to the PVD (persons)	: 108
Percentage of employees who are members (%)	: 91.53

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. Pongsak Chanama	pongsak@bcpvggroup.com	023358951

1.2 Company secretary

Company secretary : Yes

General information	Email	Telephone
1. Mrs. Sattaya Mahattanaphanij	sattaya@bcpvggroup.com	023358941

1.3 Head of internal audit

Head of internal audit : Yes

General information	Email	Telephone
1. Mrs. Thiparat Suikim	thiparat@bcpvggroup.com	023358906

1.4 Head of compliance unit

Head of compliance unit : Yes

General information	Email	Telephone
1. Mrs. Sattaya Mahattanaphanij	sattaya@bcpvggroup.com	093358941

1.5 Head of investor relations

Head of investor relations : Yes

General information	Email	Telephone
1. Mrs. Voranart Meethavorn	voranart@bcpvggroup.com	023358945

2. Company's auditor

Company	Names and general information of auditors	Audit fee (baht)	Other non-audit fees (baht)
1. KPMG PHOOMCHAI AUDIT COMPANY LIMITED	1. Mr. Sakda Kaothanthong Email: - Telephone: -	1,240,000.00	Details: Non-audit fee which are BOI condition compliance and others Total service fee (baht): 450,000.00

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. PICHAJ CHUNHAVAJIRA Gender: Male Age: 73 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive) Director type: Re-elected as director	Date position was assumed: 25 Mar 2016	Accounting, Petrochemicals & Chemicals, Energy & Utilities
2. Mr. THAMMAYOT SRICHUAI Gender: Male Age: 64 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Re-elected as director	Date position was assumed: 1 Nov 2018	Risk Management, Energy & Utilities, Engineering
3. Mr. THAWORN NGAMGANOKWAN Gender: Male Age: 64 years old Highest level of education: Master's degree Major: Public Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Re-elected as director	Date position was assumed: 1 Jul 2019	Risk Management
4. GEN. SAKDA NIEMKHAM Gender: Male Age: 63 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Re-elected as director	Date position was assumed: 1 Jul 2019	Sustainability, Corporate Social Responsibility, Governance/ Compliance, Leadership

1.2 Newly appointed director to replace ex-director

General information	Position	Date position was assumed	Experience and expertise
1. Mr. SURIN CHIRAVISIT Gender: Male Age: 75 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: Newly appointed director to replace ex-director	Date position was assumed: 1 Nov 2021	Law, Audit, Internal Control

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. PICHAJ CHUNHAJIRA	Chairman of the board	-
Mr. CHAIWAT KOVAVISARACH	Vice Chairman	-
GEN. KANIT SAPITAKS	Director	-
Mrs. VILAI CHATTANRASSAMEE	Director	-
GEN. UTIS SUNTHORN	Director	-
Mr. BUNDIT SAPIANCHAI	Director	-
Mr. SURIN CHIRAVISIT	Director	-
Mr. THAMMAYOT SRICHUAI	Director	-
Mr. NARIN KALAYANAMIT	Director	-

Mr. THAWORN NGAMGANOKWAN	Director	-
GEN. SAKDA NIEMKHAM	Director	/

3. Directors' performance assessment

Method used to evaluate directors' performance : Whole-board-of-directors assessment, Individual-director assessment (self-assessment), Individual-director assessment (cross-assessment)

Meeting attendance and remuneration to each Board member (8.1.2)

1. Meetings involving company directors

Number of board meetings : 13

Date of AGM Meeting : 7 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. PICHAI CHUNHAVAJIRA	Chairman of the board	13/13	Attended the meeting	Did not hold the meeting
2. Mr. CHAIWAT KOVAVISARACH	Vice Chairman	13/13	Attended the meeting	Did not hold the meeting
3. GEN. KANIT SAPITAKS	Director	13/13	Attended the meeting	Did not hold the meeting
4. Mrs. VILAI CHATTANRASSAMEE	Director	13/13	Attended the meeting	Did not hold the meeting
5. GEN. UTIS SUNTHORN	Director	13/13	Attended the meeting	Did not hold the meeting
6. Mr. BUNDIT SAPIANCHAI	Director	13/13	Attended the meeting	Did not hold the meeting
7. Mr. SURIN CHIRAVISIT	Director	2/2	Did not attend the meeting	Did not hold the meeting
8. Mr. THAMMAYOT SRICHUAI	Director	13/13	Attended the meeting	Did not hold the meeting
9. Mr. NARIN KALAYANAMIT	Director	13/13	Attended the meeting	Did not hold the meeting
10. Mr. THAWORN NGAMGANOKWAN	Director	13/13	Attended the meeting	Did not hold the meeting
11. GEN. SAKDA NIEMKHAM	Director	13/13	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. SUCHATVEE SUWANSAWAT	Director	12/12	Attended the meeting	Did not hold the meeting
2. Mr. KRISADA CHINAVICHARANA	Director	8/10	Attended 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. PICHAI CHUNHAVAJIRA	487,500.00	450,000.00	1,448,221.00	-	2,385,721.00
2. Mr. CHAIWAT KOVAVISARACH	663,750.00	405,000.00	1,303,396.00	-	2,372,146.00
3. GEN. KANIT SAPITAKS	483,750.00	360,000.00	1,158,574.00	-	2,002,324.00
4. Mrs. VILAI CHATTANRASSAMEE	690,000.00	510,000.00	1,158,574.00	-	2,358,574.00
5. GEN. UTIS SUNTHORN	607,500.00	480,000.00	1,158,574.00	-	2,246,074.00
6. Mr. BUNDIT SAPIANCHAI	720,000.00	360,000.00	1,158,574.00	-	2,238,574.00
7. Mr. SURIN CHIRAVISIT	75,000.00	70,000.00	-	-	145,000.00
8. Mr. THAMMAYOT SRICHUAI	705,000.00	360,000.00	1,158,574.00	-	2,223,574.00
9. Mr. NARIN KALAYANAMIT	600,000.00	480,000.00	1,158,574.00	-	2,238,574.00
10. Mr. THAWORN NGAMGANOKWAN	525,000.00	360,000.00	1,158,574.00	-	2,043,574.00
11. GEN. SAKDA NIEMKHAM	420,000.00	360,000.00	1,158,574.00	-	1,938,574.00

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. SUCHATVEE SUWANSAWAT	570,000.00	341,613.00	1,158,574.00	-	2,070,187.00
2. Mr. KRISADA CHINAVICHARANA	240,000.00	270,000.00	576,122.00	-	1,086,122.00

4. Non-monetary remuneration for the board of directors

4.1 Remuneration information for current directors

List of directors	D&O (Directors and Officers' Liability Insurance)	ESOP (Employee Stock Ownership Plan)	EJIP (Employee Joint Investment Program)
1. Mr. PICHAI CHUNHAVAJIRA	/	-	-
2. Mr. CHAIWAT KOVAVISARACH	/	-	-
3. GEN. KANIT SAPITAKS	/	-	-
4. Mrs. VILAI CHATTANRASSAMEE	/	-	-
5. GEN. UTIS SUNTHORN	/	-	-
6. Mr. BUNDIT SAPIANCHAI	/	-	-
7. Mr. SURIN CHIRAVISIT	/	-	-
8. Mr. THAMMAYOT SRICHUAI	/	-	-
9. Mr. NARIN KALAYANAMIT	/	-	-
10. Mr. THAWORN NGAMGANOKWAN	/	-	-
11. GEN. SAKDA NIEMKHAM	/	-	-

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

List of directors	D&O	ESOP	EJIP
	(Directors and Officers' Liability Insurance)	(Employee Stock Ownership Plan)	(Employee Joint Investment Program)
1. Mr. SUCHATVEE SUWANSAWAT	/	-	-
2. Mr. KRISADA CHINAVICHARANA	/	-	-

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) : 12

2. Audit committee meeting attendance

2.1 Meeting information of current audit committee members

List of directors	Position	Audit Committee meetings
1. Mrs. VILAI CHATTANRASSAMEE	Chairman of the audit committee	12/12
2. GEN. UTIS SUNTHORN	Audit committee	12/12
3. Mr. NARIN KALAYANAMIT	Audit committee	12/12
4. Mr. SURIN CHIRAVISIT	Audit committee	1/1

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	1,445,192.48	11,138,258.33	11,227,723.22
Short-Term Investments - Net	0.00	0.00	0.00
Trade And Other Receivables - Current - Net	809,291.18	1,350,083.50	2,624,257.97
Inventories - Net	0.00	0.00	0.00
Other Current Assets	198,392.92	4,596.71	80,966.75
Total Current Assets	2,452,876.58	12,492,938.54	13,932,947.94
Non-Current Assets			
Trade And Other Receivables - Non-Current - Net	1,813.40	11,284.00	28,935.12
Investment In Subsidiaries, Associates And Joint Ventures Using The Equity Method - Net	13,623,768.49	11,722,752.18	13,485,808.69
Property, Plant And Equipment - Net	13,675,581.01	14,667,822.44	17,371,780.49
Other Non-Current Assets	7,382,531.81	12,324,773.52	13,901,760.50
Total Non-Current Assets	34,683,694.71	38,726,632.14	44,788,284.80
Total Assets	37,136,571.29	51,219,570.68	58,721,232.74

Liabilities

(Unit : Thousand baht)	2019	2020	2021
Current Liabilities			
Bank Overdrafts And Short-Term Borrowings From Financial Institutions	2,570,000.00	1,770,574.15	0.00
Trade And Other Payables - Current	398,445.61	539,511.52	887,862.63
Short-Term Borrowings	0.00	0.00	17,236.96
Current Portion Of Long-Term Debts	1,285,004.54	1,700,971.38	3,558,158.23
Other Current Liabilities	733,713.41	35,001.17	214,760.01
Total Current Liabilities	4,987,163.56	4,046,058.22	4,678,017.83
Non-Current Liabilities			
Trade And Other Payables - Non-Current	0.00	0.00	0.00
Non-Current Portion Of Long-Term Debts	16,026,146.93	23,219,442.39	25,573,554.59
Other Non-Current Liabilities	568,113.60	1,405,128.20	1,241,487.10
Total Non-Current Liabilities	16,594,260.53	24,624,570.59	26,815,041.69
Total Liabilities	21,581,424.09	28,670,628.81	31,493,059.52

Equity

(Unit : Thousand baht)	2019	2020	2021
Issued And Paid-Up Share Capital	9,994,459.91	13,201,887.82	14,470,060.83
Premium (Discount) On Share Capital	2,926,873.78	6,989,800.06	7,752,540.26
Retained Earnings (Deficits)	2,654,447.63	3,926,650.47	5,056,248.21
Other Components Of Equity	(70,062.08)	(1,638,232.27)	(119,184.32)
Equity Attributable To Owners Of The Parent	15,505,719.24	22,480,106.08	27,159,664.98
Total Equity	15,555,147.20	22,548,941.87	27,228,173.22

Statement of Comprehensive Income

Statement of Comprehensive Income

Statement of Comprehensive Income

(Unit : Thousand baht)	2019	2020	2021
Revenue			
Revenue From Operations	3,426,611.58	4,230,651.00	4,668,799.34
Total Revenue	3,446,665.46	4,260,001.63	4,740,558.74
Cost And Expenses			
Costs	961,429.71	1,436,152.80	1,607,875.97
Selling And Administrative Expenses	575,033.81	532,144.06	655,089.27
Total Cost And Expenses	1,536,463.53	1,981,354.06	2,315,229.18
Share Of Profit (Loss) From Investments Accounted For Using The Equity Method	354,658.95	270,059.66	599,981.39
Finance Costs	567,850.16	819,732.52	895,183.00
Income Tax Expense	(8,316.37)	32,552.68	64,054.71
Net Profit (Loss) For The Period	1,800,758.60	1,911,647.78	2,010,493.20
Net Profit (Loss) Attributable To : Owners Of The Parent	1,801,423.59	1,912,251.98	2,010,820.75
Basic Earnings (Loss) Per Share (Baht/Share)	0.90000	0.92000	0.74000
EBITDA	3,050,540.37	3,842,023.35	4,149,970.63
Operating Profit	2,005,633.44	2,507,274.15	2,511,922.93
Normalize Profit	1,890,148.05	2,262,354.14	2,405,834.10

Statement of Cash Flow

Statement of Cash Flow

Statement of Cash Flow

	2019	2020	2021
Net Cash From Operating Activities			
Depreciation And Amortisation	690,247.99	1,078,090.38	1,180,239.72
Net Cash From (Used In) Operating Activities	2,119,625.55	3,079,028.67	2,426,490.22
Net Cash From Investing Activities			
Payment For Purchase Of Fixed Assets	(1,306,820.99)	(1,140,582.88)	(3,348,897.86)
Net Cash From (Used In) Investing Activities	(6,000,952.86)	(5,309,346.91)	(4,116,583.14)
Net Cash From Financing Activities			
Dividend Paid	(1,278,926.38)	(639,664.84)	(882,808.37)
Net Cash From (Used In) Financing Activities	2,951,533.72	12,068,126.95	1,621,885.72

Financial Ratios

Financial Ratios

Liquidity

	2019	2020	2021
Current ratio (times)	0.49	3.09	2.98
Quick ratio (times)	0.45	3.09	2.96
Cash flow liquidity ratio (Average) (times)	-	-	-
Average account recievable turnover (times)	6.08	4.81	2.70
Average collection period (days)	59.99	75.83	135.15
Average finish goods turnover (times)	-	-	-
Average finish goods turnover period (days)	-	-	-
Average inventory turnover (times)	-	-	-
Average inventory turnover period (days)	-	-	-
Average account payable turnover (times)	-	-	-
Average payment period (days)	-	-	-
Average cash cycle (days)	-	-	-

Profitability

	2019	2020	2021
EBITDA margin (%)	88.51	90.19	87.54
Gross profit margin (%)	71.94	66.05	65.56
Operating margin (%)	55.16	53.48	51.53
Net profit margin (%)	52.25	44.87	42.41
Return on equity (ROE) (Average) (%)	5.83	5.92	12.40
Capacity utilization rate (%)	-	-	-
Fixed asset turnover ratio (times)	9.98	9.58	8.49
Gross profit margin (from project for sale) (%)	-	-	-
Operating margin before fuel expenses (%)	-	-	-
Other income to total income (%)	-	-	-
Cash from operation to operating profit (%)	-	-	-

Financial Policy

	2019	2020	2021
Interest coverage ratio (times)	3.53	3.04	2.65
Debt service coverage ratio (times)	0.79	1.11	1.17
Total debts to total equity (times)	1.39	1.27	1.16
Interest-bearing debt to equity ratio (times)	1.28	1.18	1.07
Dividend per shares (baht/share)	0.64	0.33	0.33
Dividend payout ratio (%)	71.10	40.20	46.10
Dividend yield (%)	3.95	3.41	2.21
Debt from financial institutions to total liabilities (times)	0.92	0.94	0.94
Interest bearing debt due in 1 year to total interest bearing debt (times)	-	-	-
Interest bearing debt to EBITDA ratio (times)	7.70	8.10	8.09

Efficiency

	2019	2020	2021
Asset turnover (Average) (times)	9.98	9.58	8.49
Return on asset (ROA) (Average) (%)	5.30	4.33	3.66
Return On Fixed Assets (%)	13.53	13.49	12.55