



# **Annual Registration Statement / Annual Report**

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

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

**TRIPLE I LOGISTICS 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 : TRIPLE I LOGISTICS PUBLIC COMPANY LIMITED

Symbol : III

Address : 628 3rd Floor, Triple i Building, Soi Klab Chom, Nonsee Road,  
Chongnonsee, Yannawa

Province : Bangkok

Postcode : 10120

Business : Triple i Logistics Public Company Limited is a total logistics service provider. We provide our services as a carrier, logistics operator, freight forwarder for international and domestic air freight, sea freight, inland transport as well as providing our service in logistics and supply chain management for both of general cargo and hazardous & dangerous goods.

Registration Number : 0107560000095

Telephone : 0-2681-8700

Fax (if applicable) : 0-2681-8701

Website : <http://www.iii-logistics.com>

Email : [info@iii-logistics.com](mailto:info@iii-logistics.com)

Total Shares Sold (shares)

Common Stock : 620,709,975

Preferred Stock : 0

## Business Operations (1.2)

### Revenue Structure (1.2.1)

#### By Product Line or Business Grouping

	2019	2020	2021
<b>Total (Thousand baht)</b>	2,712,541.99	1,607,373.66	2,939,220.60
Air freight business (Thousand baht)	2,215,597.90	912,281.54	1,639,897.14
Sea freight and inland transport business (Thousand baht)	84,903.60	48,771.15	106,546.61
Logistics management business (Thousand baht)	181,788.18	176,260.84	485,392.00
Chemical and specialty logistics business (Thousand baht)	526,875.00	523,036.02	766,031.72
Others (Thousand baht)	15,179.57	14,301.28	14,949.57
<b>Total revenues before Inter-Co Transactions (Thousand baht)</b>	3,024,344.25	1,674,650.83	3,012,817.04

	2019	2020	2021
<b>Total (%)</b>	100.00	100.00	100.00
Air freight business (%)	81.68	56.76	55.79
Sea freight and inland transport business (%)	3.13	3.03	3.62
Logistics management business (%)	6.70	10.97	16.51
Chemical and specialty logistics business (%)	19.42	32.54	26.06
Others (%)	0.56	0.89	0.51
<b>Total revenues before Inter-Co Transactions (%)</b>	111.49	104.19	102.50

#### By Geographical Area or Market

	2019	2020	2021
<b>Total (Thousand baht)</b>	2,712,541.99	1,607,373.66	2,939,220.60
Domestic (Thousand baht)	2,100,809.43	1,543,555.39	2,891,905.37

	2019	2020	2021
<b>Total (%)</b>	100.00	100.00	100.00
Domestic (%)	77.45	96.03	98.39

## Information on Products and Services (1.2.2)

### Product/Service Information and Business Innovation Development (1.2.2.1)

Research and Development (R&D) Policy : No

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

# Risk Management

## Risk Management

### Risk Factors (2.2)

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

#### Strategic Risk

Changes that may affect the company's business operations in the next 3-5 years (Emerging risks)	: Yes
Changes in the industry in which the company operates	: Yes
Changes in behavior or needs of customers / consumers	: N/A
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	: N/A
Changes in business operations of partners in the supply chain	: N/A
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	: No

#### Operational Risk

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



Product obsolescence	: N/A
Information security and cyber-attack	: Yes
Loss or damage from non-compliance of partners or counterparties	: Yes
Delays in the development of new projects	: No
Business operations that have no commercial results	: No
Lease agreement execution	: No
Safety, occupational health, and working environment	: Yes
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	: Yes
Outdated laws and regulations	: No
Violations of laws and regulations	: No
Corporate Governance	: No

#### **Financial Risk**

Lack of proper and sufficient sources of funding	: No
Change in financial and investment policies of financial institutions that affect business operations	: No
Default on payment or exchange of goods	: No

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	: N/A
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# Sustainable Development

## Sustainable Development

### Sustainability Management Policy and Targets (3.1)

#### Sustainability Management Policy and Targets

Sustainability management policy and guideline : Yes

Company website on sustainable development : -  
(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://investor.iii-logistics.com/storage/cg-report/iii-cg-esg-policy-2022-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 : No

###### 1.2 Electricity consumption

Information on electricity consumption : No

##### 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 : 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) : <https://investor.iii-logistics.com/storage/cg-report/iii-cg-esg-policy-2022-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)	792	440	434
Number of female employees (persons)	307	242	292
<b>Total (persons)</b>	<b>1,099</b>	<b>682</b>	<b>726</b>

##### 1.2 Employee remuneration

	2019	2020	2021
Employee remuneration (baht)	297,065,999.62	174,616,510.00	221,351,727.74

##### 1.3 Employee development and training

Information on employee development and training : Yes

	2019	2020	2021
Average training hours of employees (hour / person / year)	12.69	52.47	3.86
Employee development and training expenses (baht)	2,215,429.69	841,350.72	570,223.35

#### 1.4 Health, safety and work environment

Information on Safety : Yes

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

#### 1.5 Employee retention

Information on employee retention : No

#### 2. Information on community and society

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

# 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://investor.iii-logistics.com/storage/cg-report/iii-cg-policy-2022-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	7	63.64
Number of non-executive directors	4	36.36
Number of independent directors	4	36.36

#### 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. KRIRKKRAI JIRAPAET Gender: Male Age: 79 years old Highest level of education: Master's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director)  Director type: Original director	15 Mar 2017	Economics

2. Mr. WOODTIPONG MOLEECHAD Gender: Male Age: 74 years old Highest level of education: Bachelor's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Vice Chairman (Non-executive, Independent director)  Director type: Re- elected as director	15 Mar 2017	Economics
3. Mr. APICHART CHIRABANDHU Gender: Male Age: 64 years old Highest level of education: Bachelor's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Original director	15 Mar 2017	Law
4. Mr. VIPOOTA TRAKULHOON Gender: Male Age: 56 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: Re- elected as director	15 Mar 2017	Finance, Corporate Management, Marketing
5. Mr. TIPP DALAL Gender: Male Age: 56 years old Highest level of education: Bachelor's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Re- elected as director	15 Mar 2017	Transportation & Logistics, Corporate Management
6. Mr. VIRAJ NOBNOMTHAM Gender: Male Age: 56 years old Highest level of education: Bachelor's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Original director	15 Mar 2017	Corporate Management, Risk Management, Finance, Transportation & Logistics
7. Mr. THANUT THATAYANON Gender: Male Age: 52 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Re- elected as director	15 Mar 2017	Corporate Management, Transportation & Logistics

8. Mrs. DARUNEE RAKPONGPIBOON Gender: Female Age: 51 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Original director	15 Mar 2017	Transportation & Logistics, Marketing, Corporate Management
9. Mr. TEERANIT ISARANGKUL NA AYUDHAYA Gender: Male Age: 52 years old Highest level of education: Bachelor's degree Major: Fine and Applied Arts Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Original director	15 Mar 2017	Transportation & Logistics
10. Mr. JIROD PANACHARAS Gender: Male Age: 49 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Original director	15 Mar 2017	Transportation & Logistics, Corporate Management, Marketing
11. Mr. CHALERMSAK KARNCHANAWARIN Gender: Male Age: 45 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Original director	24 Apr 2018	Transportation & Logistics, Corporate Management

## 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 : 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. WOODTIPONG MOLEECHAD Gender: Male Age: 74 years old Highest level of education: Bachelor's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director)	15 Mar 2017	Economics
2. Mr. APICHAART CHIRABANDHU Gender: Male Age: 64 years old Highest level of education: Bachelor's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	15 Mar 2017	Law
3. Mr. VIPOOTA TRAKULHOON [1] Gender: Male Age: 56 years old Highest level of education: Master's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	15 Mar 2017	Finance, Corporate Management, Marketing

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

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

General information	Position	Tenure	Replacement Director
No information			

## 2. Other sub-committees

### 2.1 Sub-committees information

Name of sub-committees	List of directors	Position
Nomination and Remuneration Committee	Mr. VIPOOTA TRAKULHOON	Chairman
	Mr. APICHART CHIRABANDHU	Member
	Mr. VIRAJ NOBNOMTHAM	Member
Corporate Governance Committee	Mr. APICHART CHIRABANDHU	Chairman
	Mr. THANUT THATAYANON	Member
	Mr. TEERANIT ISARANGKUL NA AYUDHAYA	Member
	Mr. JIROD PANACHARAS	Member
Investment Committee	Mr. WOODTIPONG MOLEECHAD	Chairman
	Mr. VIPOOTA TRAKULHOON	Member
	Mr. TIPP DALAL	Member
	Mr. VIRAJ NOBNOMTHAM	Member
	Mr. THANUT THATAYANON	Member
	Mrs. DARUNEE RAKPONGPIBOON	Member
Management Committee	Mr. TIPP DALAL	Chairman
	Mr. VIRAJ NOBNOMTHAM	Member
	Mr. THANUT THATAYANON	Member
	Mrs. DARUNEE RAKPONGPIBOON	Member
	Mr. TEERANIT ISARANGKUL NA AYUDHAYA	Member
	Mr. JIROD PANACHARAS	Member
	Mr. CHALERMSAK KARNCHANAWARIN	Member
Risk Management Sub-Committee	Mr. VIRAJ NOBNOMTHAM	Chairman
	Mr. TEERANIT ISARANGKUL NA AYUDHAYA	Member
	Mr. THANUT THATAYANON	Member
	Mr. CHALERMSAK KARNCHANAWARIN	Member
	Mrs. DARUNEE RAKPONGPIBOON	Member

### 2.2 Roles of Sub-committees

Sub-committees responsible for risk management : Risk Management Sub-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

Sub-committees responsible for corporate sustainability development : None

## Executives (7.4)

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

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

General information	Position	Date position was assumed	Experience and expertise
1. Mr. TIPP DALAL Gender: Male Age: 56 years old Highest level of education: Bachelor's degree Major: Business Administration	Chief Executive Officer	15 Mar 2017	Transportation & Logistics, Corporate Management
2. Mr. VIRAJ NOBNOMTHAM [1] Gender: Male Age: 56 years old Highest level of education: Bachelor's degree Major: Business Administration	Chief Financial Officer	15 Mar 2017	Corporate Management, Risk Management, Finance, Transportation & Logistics
3. Mr. THANUT THATAYANON Gender: Male Age: 52 years old Highest level of education: Master's degree Major: Business Administration	Management Committee	15 Mar 2017	Corporate Management, Transportation & Logistics
4. Mrs. DARUNEE RAKPONGPIBOON Gender: Female Age: 51 years old Highest level of education: Master's degree Major: Business Administration	Management Committee	15 Mar 2017	Transportation & Logistics, Marketing, Corporate Management
5. Mr. TEERANIT ISARANGKUL NA AYUDHAYA Gender: Male Age: 52 years old Highest level of education: Bachelor's degree Major: Fine and Applied Arts	Management Committee	15 Mar 2017	Transportation & Logistics
6. Mr. JIROD PANACHARAS Gender: Male Age: 49 years old Highest level of education: Master's degree Major: Business Administration	Management Committee	15 Mar 2017	Transportation & Logistics, Corporate Management, Marketing
7. Mr. CHALERMSAK KARNCHANAWARIN Gender: Male Age: 45 years old Highest level of education: Master's degree Major: Business Administration	Management Committee	24 Apr 2018	Transportation & Logistics, Corporate Management

[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)	53,424,100.00	48,275,214.00	66,779,566.00

### 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) : 434

Number of female employees (persons) : 292

Total (persons) : 726

#### 2. Employee Remuneration

Total employee remuneration : 221,351,727.74

#### 3. Provident fund

Information on employee provident fund : Yes

Total number of employees (persons) : 726

Number of employees contributing to the PVD (persons) : 497

Percentage of employees who are members (%) : 68.46

## 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. Prayudth Uasereevong	prayudth@iii-logistics.com	02-681-5888 ext. 508

##### 1.2 Company secretary

Company secretary : Yes

General information	Email	Telephone
1. Mrs. Darunee Rakpongpi boon	darunee@iii-logistics.com	02-681-8700 ext. 100

##### 1.3 Head of internal audit

Head of internal audit : Yes

General information	Email	Telephone
1. Mr. Wiwat Limnantasilp	wiwatli@kpsaudit.com	-

#### 1.4 Head of compliance unit

Head of compliance unit : Yes

General information	Email	Telephone
1. Ms. Chaweewan Kraiwas	chaweewan@iii-logistics.com	02-681-8700 ext. 110

#### 1.5 Head of investor relations

Head of investor relations : Yes

General information	Email	Telephone
1. Ms. Darunee Rakpongpi boon	darunee@iii-logistics.com	02-681-8700 ext. 100

#### 2. Company's auditor

Company	Names and general information of auditors	Audit fee (baht)	Other non-audit fees (baht)
1. PRICEWATERHOUSECOOPERS ABAS COMPANY LIMITED		4,700,000.00	-

# 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
<b>1. Mr. WOODTIPONG MOLEECHAD</b> Gender: Male Age: 74 years old Highest level of education: Bachelor's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Vice Chairman (Non-executive, Independent director)  Director type: Re-elected as director	Date position was assumed: 15 Mar 2017	Economics
<b>2. Mr. VIPOOTA TRAKULHOON</b> Gender: Male Age: 56 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: Re-elected as director	Date position was assumed: 15 Mar 2017	Finance, Corporate Management, Marketing
<b>3. Mr. TIPP DALAL</b> Gender: Male Age: 56 years old Highest level of education: Bachelor's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Re-elected as director	Date position was assumed: 15 Mar 2017	Transportation & Logistics, Corporate Management
<b>4. Mr. THANUT THATAYANON</b> Gender: Male Age: 52 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Re-elected as director	Date position was assumed: 15 Mar 2017	Corporate Management, Transportation & Logistics



## 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. KRIRKKRAI JIRAPAET	Chairman of the board	/
Mr. WOODTIPONG MOLEECHAD	Vice Chairman	/
Mr. APICHART CHIRABANDHU	Director	/
Mr. VIPOOTA TRAKULHOON	Director	/
Mr. TIPP DALAL	Director	/
Mr. VIRAJ NOBNOMTHAM	Director	/
Mr. THANUT THATAYANON	Director	/
Mrs. DARUNEE RAKPONGPIBOON	Director	/
Mr. TEERANIT ISARANGKUL NA AYUDHAYA	Director	/
Mr. JIROD PANACHARAS	Director	/
Mr. CHALERMSAK KARNCHANAWARIN	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 : 10

Date of AGM Meeting : 20 Apr 2021

Number of EGM meetings : No

### 2. Attendance of each director

#### 2.1 Meeting information of current directors

List of directors	Position	Board meetings	AGM meetings	EGM meetings
1. Mr. KRIRKKRAI JIRAPAET	Chairman of the board	10/10	Attended the meeting	Did not hold the meeting
2. Mr. WOODTIPONG MOLEECHAD	Vice Chairman	10/10	Attended the meeting	Did not hold the meeting
3. Mr. APICHART CHIRABANDHU	Director	10/10	Attended the meeting	Did not hold the meeting
4. Mr. VIPOOTA TRAKULHOON	Director	10/10	Attended the meeting	Did not hold the meeting
5. Mr. TIPP DALAL	Director	10/10	Attended the meeting	Did not hold the meeting
6. Mr. VIRAJ NOBNOMTHAM	Director	10/10	Attended the meeting	Did not hold the meeting
7. Mr. THANUT THATAYANON	Director	10/10	Attended the meeting	Did not hold the meeting
8. Mrs. DARUNEE RAKPONGPIBOON	Director	10/10	Attended the meeting	Did not hold the meeting
9. Mr. TEERANIT ISARANGKUL NA AYUDHAYA	Director	9/10	Attended the meeting	Did not hold the meeting
10. Mr. JIROD PANACHARAS	Director	10/10	Attended the meeting	Did not hold the meeting

11. Mr. CHALERMSAK KARNCHANAWARIN	Director	10/10	Attended the meeting	Did not hold the meeting
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## 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. KRIRKKRAI JIRAPAET	200,000.00	360,000.00	990,000.00	-	1,550,000.00
2. Mr. WOODTIPONG MOLEECHAD	250,000.00	300,000.00	620,000.00	-	1,170,000.00
3. Mr. APICHART CHIRABANDHU	205,000.00	240,000.00	565,000.00	-	1,010,000.00
4. Mr. VIPOOTA TRAKULHOON	230,000.00	240,000.00	500,000.00	-	970,000.00
5. Mr. TIPP DALAL	-	-	-	-	0.00
6. Mr. VIRAJ NOBNOMTHAM	-	-	-	-	-
7. Mr. THANUT THATAYANON	-	-	-	-	-
8. Mrs. DARUNEE RAKPONGPIBOON	-	-	-	-	-
9. Mr. TEERANIT ISARANGKUL NA AYUDHAYA	-	-	-	-	-

10. Mr. JIROD PANACHARAS	-	-	-	-	-
11. Mr. CHALERMSAK KARNCHANAWARIN	-	-	-	-	-

### 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. KRIRKKRAI JIRAPAET	/	-	-
2. Mr. WOODTIPONG MOLEECHAD	/	-	-
3. Mr. APICHART CHIRABANDHU	/	-	-
4. Mr. VIPOOTA TRAKULHOON	/	-	-
5. Mr. TIPP DALAL	/	-	-
6. Mr. VIRAJ NOBNOMTHAM	/	-	-
7. Mr. THANUT THATAYANON	/	-	-
8. Mrs. DARUNEE RAKPONGPIBOON	/	-	-
9. Mr. TEERANIT ISARANGKUL NA AYUDHAYA	/	-	-
10. Mr. JIROD PANACHARAS	/	-	-
11. Mr. CHALERMSAK KARNCHANAWARIN	/	-	-

#### 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. WOODTIPONG MOLEECHAD	Chairman of the audit committee	4/4
2. Mr. APICHART CHIRABANDHU	Audit committee	4/4
3. Mr. VIPOOTA TRAKULHOON	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
<b>Current Assets</b>			
Cash And Cash Equivalents	262,472.92	110,488.03	168,108.16
Short-Term Investments - Net	-	-	-
Trade And Other Receivables - Current - Net	495,348.29	433,190.95	801,356.60
Inventories - Net	1,297.23	1,390.32	1,372.07
Other Current Assets	17,291.67	39,875.63	66,969.58
<b>Total Current Assets</b>	<b>776,410.11</b>	<b>584,944.93</b>	<b>1,037,806.40</b>
<b>Non-Current Assets</b>			
Trade And Other Receivables - Non-Current - Net	-	-	-
Investment In Subsidiaries, Associates And Joint Ventures Using The Equity Method - Net	892,524.84	1,238,462.79	1,460,690.90
Property, Plant And Equipment - Net	276,813.65	202,834.47	191,102.40
Other Non-Current Assets	279,915.86	379,711.41	260,202.84
<b>Total Non-Current Assets</b>	<b>1,449,254.34</b>	<b>1,821,008.67</b>	<b>1,911,996.14</b>
<b>Total Assets</b>	<b>2,225,664.45</b>	<b>2,405,953.60</b>	<b>2,949,802.54</b>

## Liabilities

(Unit : Thousand baht)	2019	2020	2021
<b>Current Liabilities</b>			
Bank Overdrafts And Short-Term Borrowings From Financial Institutions	-	130,000.00	120,000.00
Trade And Other Payables - Current	414,246.39	313,913.81	488,319.58
Short-Term Borrowings	-	-	-
Current Portion Of Long-Term Debts	69,562.09	154,124.42	157,962.12
Other Current Liabilities	170,085.46	22,146.11	63,337.72
<b>Total Current Liabilities</b>	<b>653,893.94</b>	<b>620,184.34</b>	<b>829,619.42</b>
<b>Non-Current Liabilities</b>			
Trade And Other Payables - Non-Current	-	-	-
Non-Current Portion Of Long-Term Debts	253,407.76	448,564.14	338,891.83
Other Non-Current Liabilities	39,395.62	46,166.51	36,240.29
<b>Total Non-Current Liabilities</b>	<b>292,803.38</b>	<b>494,730.66</b>	<b>375,132.11</b>
<b>Total Liabilities</b>	<b>946,697.32</b>	<b>1,114,914.99</b>	<b>1,204,751.53</b>

## Equity

(Unit : Thousand baht)	2019	2020	2021
Issued And Paid-Up Share Capital	304,653.89	304,653.89	310,354.99
Premium (Discount) On Share Capital	761,048.40	761,933.85	883,127.20
Retained Earnings (Deficits)	220,257.56	238,357.83	541,141.77
Other Components Of Equity	(6,992.72)	(13,906.96)	10,427.05
<b>Equity Attributable To Owners Of The Parent</b>	<b>1,278,967.13</b>	<b>1,291,038.61</b>	<b>1,745,051.01</b>
<b>Total Equity</b>	<b>1,278,967.13</b>	<b>1,291,038.61</b>	<b>1,745,051.01</b>

# Statement of Comprehensive Income

## Statement of Comprehensive Income

### Statement of Comprehensive Income

(Unit : Thousand baht)	2019	2020	2021
<b>Revenue</b>			
Revenue From Operations	2,712,541.99	1,607,373.66	2,939,220.66
<b>Total Revenue</b>	2,732,317.16	1,663,561.26	3,018,795.65
<b>Cost And Expenses</b>			
Costs	2,274,475.95	1,273,262.72	2,412,047.37
Selling And Administrative Expenses	360,870.67	333,157.88	362,945.36
<b>Total Cost And Expenses</b>	2,635,346.62	1,606,420.60	2,774,992.73
Share Of Profit (Loss) From Investments Accounted For Using The Equity Method	96,172.70	135,427.02	223,384.37
Finance Costs	14,930.48	31,433.85	28,034.52
Income Tax Expense	13,702.68	12,709.01	61,811.73
<b>Net Profit (Loss) For The Period</b>	164,510.08	148,424.81	377,341.04
Net Profit (Loss) Attributable To : Owners Of The Parent	164,510.08	162,491.42	377,341.04
<b>Basic Earnings (Loss) Per Share (Baht/Share)</b>	0.27090	0.27320	0.62200
EBITDA	241,918.14	293,729.66	567,442.99
Operating Profit	193,143.24	192,567.67	467,187.29
Normalize Profit	77,195.37	953.06	164,227.93

# Statement of Cash Flow

## Statement of Cash Flow

### Statement of Cash Flow

	2019	2020	2021
<b>Net Cash From Operating Activities</b>			
Depreciation And Amortisation	48,774.91	101,161.98	100,255.70
<b>Net Cash From (Used In) Operating Activities</b>	29,338.62	75,053.14	111,182.17
<b>Net Cash From Investing Activities</b>			
Payment For Purchase Of Fixed Assets	(81,908.71)	(28,963.00)	(18,267.64)
<b>Net Cash From (Used In) Investing Activities</b>	(691,452.03)	(230,841.69)	11,829.94
<b>Net Cash From Financing Activities</b>			
Dividend Paid	(103,084.21)	(91,362.57)	(121,026.26)
<b>Net Cash From (Used In) Financing Activities</b>	195,496.66	3,852.51	(69,196.21)

# Financial Ratios



## Financial Ratios

### Liquidity

	2019	2020	2021
Current ratio (times)	1.19	0.94	1.25
Quick ratio (times)	1.16	0.88	1.17
Cash flow liquidity ratio (Average) (times)	0.11	0.15	0.20
Average account recievable turnover (times)	5.93	3.46	4.76
Average collection period (days)	61.57	105.43	76.65
Average finish goods turnover (times)	-	-	-
Average finish goods turnover period (days)	-	-	-
Average inventory turnover (times)	2.25	3.21	3.84
Average inventory turnover period (days)	162.18	113.65	94.94
Average account payable turnover (times)	5.31	3.50	6.01
Average payment period (days)	68.78	104.37	60.70
Average cash cycle (days)	(7.21)	1.06	15.96

## Profitability

	2019	2020	2021
EBITDA margin (%)	8.88	18.27	19.31
Gross profit margin (%)	16.15	20.79	17.94
Operating margin (%)	7.09	11.57	15.51
Net profit margin (%)	6.04	9.76	12.52
Return on equity (ROE) (Average) (%)	13.27	12.65	24.86
Capacity utilization rate (%)	-	-	-
Fixed asset turnover ratio (times)	-	-	-
Gross profit margin (from project for sale) (%)	-	-	-
Operating margin before fuel expenses (%)	-	-	-
Other income to total income (%)	0.43	3.42	2.45
Cash from operation to operating profit (%)	78.21	50,383.27	86.94

## Financial Policy

	2019	2020	2021
Interest coverage ratio (times)	16.20	9.34	20.24
Debt service coverage ratio (times)	2.86	2.42	3.05
Total debts to total equity (times)	0.74	0.86	0.69
Interest-bearing debt to equity ratio (times)	0.25	0.57	0.35
Dividend per shares (baht/share)	0.15	0.10	0.40
Dividend payout ratio (%)	55.56	37.00	65.50
Dividend yield (%)	-	-	-
Debt from financial institutions to total liabilities (times)	-	-	-
Interest bearing debt due in 1 year to total interest bearing debt (times)	-	-	-
Interest bearing debt to EBITDA ratio (times)	-	-	-

## Efficiency

	2019	2020	2021
Asset turnover (Average) (times)	1.32	0.72	1.13
Return on asset (ROA) (Average) (%)	9.37	8.32	17.45
Return On Fixed Assets (%)	81.44	60.68	117.62