



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

OSOTSPA 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 : OSOTSPA PUBLIC COMPANY LIMITED

Symbol : OSP

Address : 348 Ramkhamhaeng Road Hua Mak, Bang Kapi

Province : Bangkok

Postcode : 10240

Business : Produces, markets and distributes consumer products with a focus on core products such as beverages, personal care, and other businesses, including healthcare, confectionery, providing product and packaging manufacturing (OEM) and vending machines

Registration Number : 0107561000081

Telephone : 0-2351-1000

Fax (if applicable) : ๒๖๒

Website : www.osotspa.com

Email : ir@osotspa.com

Total Shares Sold (shares)

Common Stock : 3,003,750,000

Preferred Stock : 0

Business Operations (1.2)

Revenue Structure (1.2.1)

By Product Line or Business Grouping

	2019	2020	2021
Total (Thousand baht)	25,610,466.69	25,583,166.82	26,762,282.38
Beverage (Thousand baht)	21,473,108.86	21,546,733.62	22,708,621.86
Personal Care (Thousand baht)	2,655,939.13	2,500,787.35	2,102,085.49
Others (Thousand baht)	1,481,418.70	1,535,645.85	1,951,575.02

	2019	2020	2021
Total (%)	100.00	100.00	100.00
Beverage (%)	83.85	84.22	84.85
Personal Care (%)	10.37	9.78	7.85
Others (%)	5.78	6.00	7.29

By Geographical Area or Market

	2019	2020	2021
Total (Thousand baht)	25,610,466.69	25,583,166.82	26,762,282.38
Domestic (Thousand baht)	21,670,013.82	21,781,908.59	22,255,079.29

	2019	2020	2021
Total (%)	100.00	100.00	100.00
Domestic (%)	84.61	85.14	83.16

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 : Yes

(Unit : Thousand baht)	2019	2020	2021
R&D expenses in the past 3 years	0.00	0.00	110,310.00

Risk Management

Risk Management

Risk Factors (2.2)

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

Strategic Risk

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

Operational Risk

Loss of employees in key positions	: Yes
Shortage of skilled workers	: Yes
Shortage of raw materials or productive resources	: Yes
Error, failure or lack of proper control regarding company's systems or work process	: Yes
Human error in business operations	: Yes

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

Compliance Risk

Change in laws and regulations	: Yes
Outdated laws and regulations	: Yes
Violations of laws and regulations	: 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	: No
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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 : <https://www.osotspa.com/new/th/sustainability/pdf/Sustainability-Policy.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.osotspa.com/new/th/sustainability/pdf/SHE-Policy.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)	807,461.00	1,725,200.00	1,492,125.00
Natural gas (kg)	42,242,913.00	47,081,939.00	46,830,496.00

1.2 Electricity consumption

Information on electricity consumption : Yes

	2019	2020	2021
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Amount of electricity purchased (kWh)	148,102,520.00	157,824,470.00	169,644,139.00
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2. Water management

2.1 Water consumption

Information on water consumption : Yes

	2019	2020	2021
Water consumption (cubic meters)	2,210,786.00	1,718,581.00	1,341,835.00

3. Waste management

3.1 Waste from operations

Information on waste from operations : Yes

	2019	2020	2021
Non-hazardous waste (kg)	7,527,000.00	12,870,000.00	10,652,000.00
Hazardous waste (kg)	439,000.00	558,000.00	589,000.00
Total (kg)	7,966,000.00	13,428,000.00	11,241,000.00

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)	125,084.98	151,458.80	156,548.54
Scope 2 (Tons of carbon dioxide equivalents)	90,297.68	90,725.17	84,807.42
Total (Tons of carbon dioxide equivalents)	215,382.66	242,183.97	241,355.96

4.2 Verification of greenhouse gas emissions

Third-party verification : Yes

Name of verifying organization : Thailand Greenhouse Gas Organization (TGO)

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.osotspa.com/new/th/codeofconduct/>

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	2,199	2,062
Number of female employees (persons)	0	1,593	1,558
Total (persons)	0	3,792	3,620

1.2 Employee remuneration

	2019	2020	2021
Employee remuneration (baht)	2,721,000,000.00	2,686,000,000.00	2,695,000,000.00

1.3 Employee development and training

Information on employee development and training : Yes

	2019	2020	2021
Average training hours of employees (hour / person / year)	9.30	11.11	13.00

1.4 Health, safety and work environment

Information on Safety : Yes

	2019	2020	2021
Number of employee work injuries leading to employee absence (times)	8.00	9.00	9.00

1.5 Employee retention

Information on employee retention : Yes

	2019	2020	2021
Percentage of employees who voluntarily resigned (%)	10.60	8.50	13.70

2. Information on community and society

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

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.osotspa.com/storage/document/cg/20220624-osp-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	17	100.00
Number of male directors	12	70.59
Number of female directors	5	29.41
Number of executive directors	6	35.29
Number of non-executive directors	11	64.71
Number of independent directors	6	35.29

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. SOMPRASONG BOONYACHAI Gender: Male Age: 67 years old Highest level of education: Master's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director) Director type: Original director	22 Mar 2018	Data Management, IT Management, Governance/ Compliance, Leadership, Engineering, Information & Communication Technology

2. Mr. SURIN OSATHANUGRAH Gender: Male Age: 90 years old Highest level of education: Bachelor's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Re-elected as director	22 Mar 2018	Food & Beverage
3. Mrs. KANNIKAR CHALITAPORN Gender: Female Age: 75 years old Highest level of education: Bachelor's degree Major: Business Thai nationality: Yes Residing in Thailand: Yes	Vice Chairman (Executive) Director type: Original director	22 Mar 2018	Banking, Data Management, Risk Management, Leadership
4. Mr. PETCH OSATHANUGRAH Gender: Male Age: 66 years old Highest level of education: Bachelor's degree Major: Marketing Thai nationality: Yes Residing in Thailand: Yes	Vice Chairman (Non-executive) Director type: Original director	22 Mar 2018	Brand Management, Marketing, Food & Beverage
5. Mr. RATCH OSATHANUGRAH Gender: Male Age: 66 years old Highest level of education: Master's degree Major: Master of Business Administration Thai nationality: Yes Residing in Thailand: Yes	Vice Chairman (Non-executive) Director type: Re-elected as director	22 Mar 2018	Marketing, Food & Beverage
6. GEN. SURAPONG SUWANA-ADTH Gender: Male Age: 66 years old Highest level of education: Master's degree Major: Military Thai nationality: Yes Residing in Thailand: Yes	Vice Chairman (Non-executive, Independent director) Director type: Additional and newly-appointed directors	5 Aug 2021	Strategic Management, Governance/ Compliance, Information & Communication Technology
7. Mr. THANA CHAIPRASIT Gender: Male Age: 68 years old Highest level of education: Honorary degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Re-elected as director	22 Mar 2018	Corporate Management, Food & Beverage

8. Mr. PRATHARN CHAIPRASIT	Director (Executive)	22 Mar 2018	Corporate Management, Commerce, Food & Beverage
Gender: Male			
Age: 64 years old			
Highest level of education:	Director type:		
Master's degree	Original director		
Major: Master of Commerce			
Thai nationality: Yes			
Residing in Thailand: Yes			
9. Mr. TASHARIN OSATHANUGRAH	Director (Executive)	22 Mar 2018	Food & Beverage
Gender: Male			
Age: 55 years old			
Highest level of education:	Director type:		
Bachelor's degree	Original director		
Major: Secondary Ravena High US			
Thai nationality: Yes			
Residing in Thailand: Yes			
10. Ms. PENCHUN JARIKASEM	Director (Non-executive, Independent director)	22 Mar 2018	Data Management, Audit, Finance, Risk Management, Accounting, Petrochemicals & Chemicals, Energy & Utilities
Gender: Female			
Age: 67 years old			
Highest level of education:			
Master's degree	Director type:		
Major: Business Administration	Original director		
Thai nationality: Yes			
Residing in Thailand: Yes			
11. Mr. KRIRK VANIKKUL	Director (Non-executive, Independent director)	22 Mar 2018	Law, Banking
Gender: Male			
Age: 68 years old			
Highest level of education:			
Bachelor's degree	Director type:		
Major: Law	Original director		
Thai nationality: Yes			
Residing in Thailand: Yes			
12. Mrs. SINEE THIENPRASIDDHI	Director (Non-executive, Independent director)	22 Mar 2018	Corporate Management, Property Development
Gender: Female			
Age: 64 years old			
Highest level of education:			
Bachelor's degree	Director type: Re-		
Major: Business Administration	elected as director		
Thai nationality: Yes			
Residing in Thailand: Yes			
13. Mr. CHARAMPORN JOTIKASTHIRA	Director (Non-executive, Independent director)	5 Aug 2021	Risk Management, Banking, Data Analysis, Property Development, Engineering
Gender: Male			
Age: 65 years old			
Highest level of education:			
Master's degree	Director type:		
Major: Business Administration	Additional and newly-		
Thai nationality: Yes	appointed directors		
Residing in Thailand: Yes			

14. Mr. NITI OSATHANUGRAH Gender: Male Age: 49 years old Highest level of education: Master's degree Major: Economic Law Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Original director	22 Mar 2018	Law, Corporate Management, Insurance, Food & Beverage, Governance/ Compliance
15. Mr. SALIN PINKAYAN Gender: Male Age: 54 years old Highest level of education: Master's degree Major: Business Administration, Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Original director	22 Mar 2018	IT Management, Corporate Management, Governance/ Compliance, Engineering
16. Mrs. WANNIPA BHAKDIBUTR Gender: Female Age: 59 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	13 Dec 2018	Strategic Management, Risk Management, Human Resource Management, Corporate Management, Budgeting, Energy & Utilities, Food & Beverage
17. Mrs. PORNTIDA BOONSA Gender: Female Age: 56 years old Highest level of education: Master's degree Major: Finance and Accounting Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Re-elected as director	17 Sep 2020	Data Management, Budgeting, Data Analysis, Finance, Accounting, Food & Beverage, Risk 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 : Yes

Sub-committees (7.3)

Information about sub-committees (7.3.2)

1. Audit Committee

1.1 List of audit committee members

General information	Position	Date position was assumed	Experience and expertise
1. Ms. PENCHUN JARIKASEM [1] Gender: Female Age: 67 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director)	22 Mar 2018	Data Management, Audit, Finance, Risk Management, Accounting, Petrochemicals & Chemicals, Energy & Utilities
2. Mr. KRIRK VANIKKUL Gender: Male Age: 68 years old Highest level of education: Bachelor's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	22 Mar 2018	Law, Banking
3. Mrs. SINEE THIENPRASIDDHI Gender: Female Age: 64 years old Highest level of education: Bachelor's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	22 Mar 2018	Corporate Management, Property Development

[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
The Nomination, Remuneration and Corporate Governance Committee	Mr. SOMPRASONG BOONYACHAI	Chairman
	GEN. SURAPONG SUWANA-ADTH	Member
	Mr. NITI OSATHANUGRAH	Member
The Risk Management Committee	Mr. CHARAMPORN JOTIKASTHIRA	Chairman
	Mr. SALIN PINKAYAN	Member
	Mr. NITI OSATHANUGRAH	Member
	Mrs. WANNIPA BHAKDIBUTR	Member
	Mrs. PORNTIDA BOONSA	Member
	Mr. Nukit Chonlacoop	Member
The Executive Committee	Mrs. KANNIKAR CHALITAPORN	Chairman
	Mr. THANA CHAIPRASIT	Vice chairman
	Mr. PRATHARN CHAIPRASIT	Vice chairman
	Mr. TASHARIN OSATHANUGRAH	Vice chairman
	Mr. NITI OSATHANUGRAH	Member
	Mr. SALIN PINKAYAN	Member
	Mrs. WANNIPA BHAKDIBUTR	Member
	Mrs. PORNTIDA BOONSA	Member

2.2 Roles of Sub-committees

Sub-committees responsible for risk management	: The Risk Management Committee
Sub-committees responsible for nomination	: The Nomination, Remuneration and Corporate Governance Committee
Sub-committees responsible for remuneration	: The Nomination, Remuneration and Corporate Governance Committee

Sub-committees responsible for corporate governance

: The Nomination, Remuneration and Corporate Governance Committee

Sub-committees responsible for corporate sustainability development

: The Nomination, Remuneration and 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. Mrs. KANNIKAR CHALITAPORN Gender: Female Age: 75 years old Highest level of education: Bachelor's degree Major: Business	CHAIRPERSON OF THE EXECUTIVE COMMITTEE	22 Jul 2020	Banking, Data Management, Risk Management, Leadership
2. Mr. THANA CHAIPRASIT Gender: Male Age: 68 years old Highest level of education: Honorary degree Major: Management	Senior Vice Chairman of the Executive Committee	22 Jul 2021	Corporate Management, Food & Beverage
3. Mr. PRATHARN CHAIPRASIT Gender: Male Age: 64 years old Highest level of education: Master's degree Major: Master of Commerce	Senior Vice Chairman of the Executive Committee	16 Sep 2020	Corporate Management, Commerce, Food & Beverage
4. Mr. TASHARIN OSATHANUGRAH Gender: Male Age: 55 years old Highest level of education: Bachelor's degree Major: Secondary Ravena High US	Vice Chairman of the Executive Committee	22 Jul 2020	Food & Beverage
5. Mrs. WANNIPA BHAKDIBUTR Gender: Female Age: 59 years old Highest level of education: Master's degree Major: Business Administration	CHIEF EXECUTIVE OFFICER	22 Jul 2021	Strategic Management, Risk Management, Human Resource Management, Corporate Management, Budgeting, Energy & Utilities, Food & Beverage
6. Mrs. PORNTIDA BOONSA [1] Gender: Female Age: 56 years old Highest level of education: Master's degree Major: Finance and Accounting	Chief Operating Officer & Group Chief Financial Officer	22 Jul 2021	Data Management, Budgeting, Data Analysis, Finance, Accounting, Food & Beverage, Risk 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)	241,052,574.00	204,527,575.00	120,204,406.00

3. Other forms of remuneration

Employee Stock Ownership Plan (ESOP) : No

Employee Joint Investment Program (EJIP) : Yes

Employees (7.5)

Information about company employees

1. Employees

Number of male employees (persons) : 2062

Number of female employees (persons) : 1558

Total (persons) : 3620

2. Employee Remuneration

Total employee remuneration : 2,695,000,000.00

3. Provident fund

Information on employee provident fund : Yes

Total number of employees (persons) : 3620

Number of employees contributing to the PVD (persons) : 2439

Percentage of employees who are members (%) : 67.38

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. Anucha Chawakitkosol Chawakitkosol	Anucha.Cha@osotspa.com	0632060139

1.2 Company secretary

Company secretary : Yes

General information	Email	Telephone
1. Ms. Palica Mokkhavesa	Palica.Mok@osotspa.com	0899107244

1.3 Head of internal audit

Head of internal audit : Yes

General information	Email	Telephone
1. Mrs. Kanrawee Sangnikornkiat	Kanrawee.San@osotspa.com	

1.4 Head of compliance unit

Head of compliance unit : Yes

General information	Email	Telephone
1. Ms. Oracha Kunajiranat	Oracha.Kun@osotspa.com	

1.5 Head of investor relations

Head of investor relations : Yes

General information	Email	Telephone
1. Ms. Naruporn Ananpongsak	Naruporn.Ana@osotspa.com	023511152

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. Thanit Osathalert Email: thanit@kpmg.co.th Telephone: -	14,000,000.00	Details: The conditions of the BOI Promotion Certificate, observation on stock destruction, tax consultancy, and consultation for registration of dissolution of overseas subsidiaries Total service fee (baht): 1,500,000.00

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. SURIN OSATHANUGRAH Gender: Male Age: 90 years old Highest level of education: Bachelor's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Re-elected as director	Date position was assumed: 22 Mar 2018	Food & Beverage
2. Mr. RATCH OSATHANUGRAH Gender: Male Age: 66 years old Highest level of education: Master's degree Major: Master of Business Administration Thai nationality: Yes Residing in Thailand: Yes	Vice Chairman (Non-executive) Director type: Re-elected as director	Date position was assumed: 22 Mar 2018	Marketing, Food & Beverage
3. Mr. THANA CHAIPRASIT Gender: Male Age: 68 years old Highest level of education: Honorary degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Re-elected as director	Date position was assumed: 22 Mar 2018	Corporate Management, Food & Beverage

4. Mrs. SINEE THIENPRASIDDHI Gender: Female Age: 64 years old Highest level of education: Bachelor's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Re-elected as director	Date position was assumed: 22 Mar 2018	Corporate Management, Property Development
5. Mrs. PORNTIDA BOONSA Gender: Female Age: 56 years old Highest level of education: Master's degree Major: Finance and Accounting Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Re-elected as director	Date position was assumed: 17 Sep 2020	Data Management, Budgeting, Data Analysis, Finance, Accounting, Food & Beverage, Risk Management

1.2 Newly appointed director to replace ex-director

General information	Position	Date position was assumed	Experience and expertise
No information			

1.3 Additional and newly-appointed directors

General information	Position	Date position was assumed	Experience and expertise
1. GEN. SURAPONG SUWANA-ADTH Gender: Male Age: 66 years old Highest level of education: Master's degree Major: Military Thai nationality: Yes Residing in Thailand: Yes	Vice Chairman (Non-executive, Independent director) Director type: Additional and newly-appointed directors	Date position was assumed: 5 Aug 2021	Strategic Management, Governance/ Compliance, Information & Communication Technology
2. Mr. CHARAMPORN JOTIKASTHIRA Gender: Male Age: 65 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Additional and newly-appointed directors	Date position was assumed: 5 Aug 2021	Risk Management, Banking, Data Analysis, Property Development, Engineering

2. Development of directors over the past year

List of directors	Position	Participated in director development program
Mr. SOMPRASONG BOONYACHAI	Chairman of the board	-
Mr. SURIN OSATHANUGRAH	Director	-
Mrs. KANNIKAR CHALITAPORN	Vice Chairman	-
Mr. PETCH OSATHANUGRAH	Vice Chairman	-
Mr. RATCH OSATHANUGRAH	Vice Chairman	-
GEN. SURAPONG SUWANA-ADTH	Vice Chairman	/
Mr. THANA CHAIPRASIT	Director	-
Mr. PRATHARN CHAIPRASIT	Director	-
Mr. TASHARIN OSATHANUGRAH	Director	-
Ms. PENCHUN JARIKASEM	Director	-
Mr. KRIRK VANIKKUL	Director	-
Mrs. SINEE THIENPRASIDDHI	Director	-
Mr. CHARAMPORN JOTIKASTHIRA	Director	-
Mr. NITI OSATHANUGRAH	Director	-
Mr. SALIN PINKAYAN	Director	/
Mrs. WANNIPA BHAKDIBUTR	Director	-
Mrs. PORNTIDA BOONSA	Director	/

3. Directors' performance assessment

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

Meeting attendance and remuneration to each Board member (8.1.2)

1. Meetings involving company directors

Number of board meetings : 12

Date of AGM Meeting : 27 Apr 2021

Number of EGM meetings : 1

2. Attendance of each director

2.1 Meeting information of current directors

List of directors	Position	Board meetings	AGM meetings	EGM meetings
1. Mr. SOMPRASONG BOONYACHAI	Chairman of the board	12/12	Attended the meeting	1/1
2. Mr. SURIN OSATHANUGRAH	Director	12/12	Attended the meeting	1/1
3. Mrs. KANNIKAR CHALITAPORN	Vice Chairman	12/12	Attended the meeting	1/1
4. Mr. PETCH OSATHANUGRAH	Vice Chairman	10/12	Did not attend the meeting	0/1
5. Mr. RATCH OSATHANUGRAH	Vice Chairman	12/12	Did not attend the meeting	0/1
6. GEN. SURAPONG SUWANA-ADTH	Vice Chairman	5/5	Did not attend the meeting	0/0
7. Mr. THANA CHAIPRASIT	Director	12/12	Attended the meeting	1/1
8. Mr. PRATHARN CHAIPRASIT	Director	12/12	Attended the meeting	1/1
9. Mr. TASHARIN OSATHANUGRAH	Director	12/12	Attended the meeting	1/1
10. Ms. PENCHUN JARIKASEM	Director	12/12	Attended the meeting	1/1

11. Mr. KRIRK VANIKKUL	Director	12/12	Attended the meeting	1/1
12. Mrs. SINEE THIENPRASIDDHI	Director	12/12	Attended the meeting	1/1
13. Mr. CHAMPORN JOTIKASTHIRA	Director	5/5	Did not attend the meeting	0/0
14. Mr. NITI OSATHANUGRAH	Director	12/12	Attended the meeting	1/1
15. Mr. SALIN PINKAYAN	Director	12/12	Attended the meeting	1/1
16. Mrs. WANNIPA BHAKDIBUTR	Director	12/12	Attended the meeting	1/1
17. Mrs. PORNTIDA BOONSA	Director	12/12	Attended the meeting	1/1

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. SOMPRASONG BOONYACHAI	1,640,000.00	240,000.00	717,400.00	-	2,597,400.00
2. Mr. SURIN OSATHANUGRAH	-	360,000.00	-	-	360,000.00
3. Mrs. KANNIKAR CHALITAPORN	-	-	432,100.00	-	432,100.00
4. Mr. PETCH OSATHANUGRAH	550,000.00	240,000.00	362,100.00	-	1,152,100.00
5. Mr. RATCH OSATHANUGRAH	650,000.00	240,000.00	717,400.00	-	1,607,400.00
6. GEN. SURAPONG SUWANA-ADTH	400,000.00	75,000.00	-	-	475,000.00
7. Mr. THANA CHAIPRASIT	-	-	-	-	-
8. Mr. PRATHARN CHAIPRASIT	-	-	-	-	-
9. Mr. TASHARIN OSATHANUGRAH	-	-	-	-	-
10. Ms. PENCHUN JARIKASEM	1,150,000.00	420,000.00	717,400.00	-	2,287,400.00
11. Mr. KRIRK VANIKKUL	1,150,000.00	360,000.00	717,400.00	-	2,227,400.00
12. Mrs. SINEE THIENPRASIDDHI	1,150,000.00	360,000.00	717,400.00	-	2,227,400.00
13. Mr. CHARAMPORN JOTIKASTHIRA	350,000.00	155,000.00	-	-	505,000.00

14. Mr. NITI OSATHANUGRAH	-	180,000.00	-	-	180,000.00
15. Mr. SALIN PINKAYAN	1,930,000.00	180,000.00	717,400.00	-	2,827,400.00
16. Mrs. WANNIPA BHAKEBUTR	-	-	-	-	-
17. Mrs. PORNTIDA BOONSA	-	-	-	-	-

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. SOMPRASONG BOONYACHAI	-	-	-
2. Mr. SURIN OSATHANUGRAH	-	-	-
3. Mrs. KANNIKAR CHALITAPORN	-	-	-
4. Mr. PETCH OSATHANUGRAH	-	-	-
5. Mr. RATCH OSATHANUGRAH	-	-	-
6. GEN. SURAPONG SUWANA-ADTH	-	-	-
7. Mr. THANA CHAIPRASIT	-	-	-
8. Mr. PRATHARN CHAIPRASIT	-	-	-
9. Mr. TASHARIN OSATHANUGRAH	-	-	-

10. Ms. PENCHUN JARIKASEM	-	-	-
11. Mr. KRIRK VANIKKUL	-	-	-
12. Mrs. SINEE THIENPRASIDDHI	-	-	-
13. Mr. CHARAMPORN JOTIKASTHIRA	-	-	-
14. Mr. NITI OSATHANUGRAH	-	-	-
15. Mr. SALIN PINKAYAN	-	-	-
16. Mrs. WANNIPA BHAKDIBUTR	-	-	-
17. Mrs. PORNTIDA BOONSA	-	-	-

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)
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) : 8

2. Audit committee meeting attendance

2.1 Meeting information of current audit committee members

List of directors	Position	Audit Committee meetings
1. Ms. PENCHUN JARIKASEM	Chairman of the audit committee	8/8
2. Mr. KRIRK VANIKKUL	Audit committee	8/8
3. Mrs. SINEE THIENPRASIDDHI	Audit committee	8/8

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	2,819,462.17	2,530,563.75	2,493,135.42
Short-Term Investments - Net	1,299,385.58	1,000,000.00	0.00
Trade And Other Receivables - Current - Net	3,627,696.84	3,505,298.33	3,659,877.49
Inventories - Net	1,523,165.58	2,076,601.75	2,657,960.19
Other Current Assets	68,314.60	66,824.44	16,160.07
Total Current Assets	9,338,024.76	9,179,288.27	8,827,133.16
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	1,118,809.97	1,441,259.39	1,399,226.75
Property, Plant And Equipment - Net	9,411,569.36	12,844,564.75	13,730,264.22
Other Non-Current Assets	632,129.61	319,883.50	80,899.80
Total Non-Current Assets	14,985,841.38	16,676,196.48	18,314,474.02
Total Assets	24,323,866.14	25,855,484.75	27,141,607.18

Liabilities

(Unit : Thousand baht)	2019	2020	2021
Current Liabilities			
Bank Overdrafts And Short-Term Borrowings From Financial Institutions	0.00	0.00	207,243.68
Trade And Other Payables - Current	4,829,107.53	4,094,272.47	4,822,103.22
Short-Term Borrowings	0.00	0.00	0.00
Current Portion Of Long-Term Debts	96,643.67	191,430.33	262,168.08
Other Current Liabilities	6,616.56	31,415.39	786.42
Total Current Liabilities	5,255,833.25	4,557,302.39	5,529,573.99
Non-Current Liabilities			
Trade And Other Payables - Non-Current	0.00	0.00	0.00
Non-Current Portion Of Long-Term Debts	405,558.25	1,142,167.57	640,637.80
Other Non-Current Liabilities	1,184.74	1,184.74	2,804.74
Total Non-Current Liabilities	1,044,888.23	1,969,104.78	1,708,237.01
Total Liabilities	6,300,721.48	6,526,407.18	7,237,810.99

Equity

(Unit : Thousand baht)	2019	2020	2021
Issued And Paid-Up Share Capital	3,003,750.00	3,003,750.00	3,003,750.00
Premium (Discount) On Share Capital	11,847,802.05	11,847,802.05	11,847,802.05
Retained Earnings (Deficits)	3,376,129.75	3,645,398.66	3,596,316.86
Other Components Of Equity	(356,375.93)	727,150.49	1,436,505.19
Equity Attributable To Owners Of The Parent	17,871,305.87	19,224,101.19	19,884,374.10
Total Equity	18,023,144.65	19,329,077.57	19,903,796.19

Statement of Comprehensive Income

Statement of Comprehensive Income

Statement of Comprehensive Income

(Unit : Thousand baht)	2019	2020	2021
Revenue			
Revenue From Operations	25,610,466.69	25,583,166.82	26,762,282.38
Total Revenue	26,186,689.86	26,129,079.10	27,277,964.03
Cost And Expenses			
Costs	16,664,401.81	16,554,062.57	17,526,690.43
Selling And Administrative Expenses	5,687,837.72	5,710,425.20	6,070,456.80
Total Cost And Expenses	22,352,239.53	22,264,487.77	23,597,147.23
Share Of Profit (Loss) From Investments Accounted For Using The Equity Method	164,159.13	225,311.96	263,405.28
Finance Costs	12,756.92	65,382.70	95,548.52
Income Tax Expense	717,928.43	587,374.22	663,930.13
Net Profit (Loss) For The Period	3,267,924.11	3,437,146.37	3,184,743.43
Net Profit (Loss) Attributable To : Owners Of The Parent	3,259,009.03	3,504,313.17	3,254,920.11
Basic Earnings (Loss) Per Share (Baht/Share)	1.08498	1.16665	1.08362
EBITDA	4,987,634.93	5,374,476.56	5,462,588.58
Operating Profit	3,258,227.16	3,318,679.05	3,165,135.15
Normalize Profit	3,258,227.16	3,318,679.05	3,165,135.15

Statement of Cash Flow

Statement of Cash Flow

Statement of Cash Flow

	2019	2020	2021
Net Cash From Operating Activities			
Depreciation And Amortisation	989,025.47	1,284,573.27	1,518,366.50
Net Cash From (Used In) Operating Activities	3,652,282.74	3,064,667.71	4,521,501.41
Net Cash From Investing Activities			
Payment For Purchase Of Fixed Assets	(3,559,099.93)	(3,350,503.45)	(2,714,916.44)
Net Cash From (Used In) Investing Activities	(2,052,222.58)	(220,801.96)	(1,057,694.49)
Net Cash From Financing Activities			
Dividend Paid	(3,179,171.66)	(3,303,767.80)	(3,303,477.39)
Net Cash From (Used In) Financing Activities	(3,267,023.28)	(3,132,764.18)	(3,501,235.25)

Financial Ratios

Financial Ratios

Liquidity

	2019	2020	2021
Current ratio (times)	1.78	2.01	1.60
Quick ratio (times)	1.47	1.54	1.11
Cash flow liquidity ratio (Average) (times)	0.74	0.62	0.90
Average account recievable turnover (times)	7.73	7.39	7.98
Average collection period (days)	47.00	49.00	46.00
Average finish goods turnover (times)	19.55	17.19	15.71
Average finish goods turnover period (days)	19.00	21.00	23.00
Average inventory turnover (times)	10.82	9.20	7.40
Average inventory turnover period (days)	34.00	40.00	49.00
Average account payable turnover (times)	7.89	8.16	8.50
Average payment period (days)	46.00	45.00	43.00
Average cash cycle (days)	35.00	44.00	52.00

Profitability

	2019	2020	2021
EBITDA margin (%)	19.05	20.57	20.03
Gross profit margin (%)	34.93	35.29	34.51
Operating margin (%)	12.72	12.97	11.83
Net profit margin (%)	12.48	13.15	11.68
Return on equity (ROE) (Average) (%)	17.99	18.40	16.24
Capacity utilization rate (%)	0.00	0.00	0.00
Fixed asset turnover ratio (times)	2.78	2.03	1.99
Gross profit margin (from project for sale) (%)	0.00	0.00	0.00
Operating margin before fuel expenses (%)	0.00	0.00	0.00
Other income to total income (%)	2.20	2.09	1.89
Cash from operation to operating profit (%)	112.09	92.35	142.85

Financial Policy

	2019	2020	2021
Interest coverage ratio (times)	390.97	82.20	57.17
Debt service coverage ratio (times)	51.61	28.08	11.64
Total debts to total equity (times)	0.35	0.34	0.36
Interest-bearing debt to equity ratio (times)	0.03	0.07	0.06
Dividend per shares (baht/share)	1.00	1.10	1.10
Dividend payout ratio (%)	92.18	94.29	101.51
Dividend yield (%)	2.47	3.10	3.21
Debt from financial institutions to total liabilities (times)	0.24	0.69	0.70
Interest bearing debt due in 1 year to total interest bearing debt (times)	0.03	0.07	0.05
Interest bearing debt to EBITDA ratio (times)	0.10	0.25	0.20

Efficiency

	2019	2020	2021
Asset turnover (Average) (times)	1.10	1.04	1.03
Return on asset (ROA) (Average) (%)	13.68	13.70	12.02
Return On Fixed Assets (%)	53.05	42.07	35.04