



# **Annual Registration Statement / Annual Report**

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

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

**SONIC INTERFREIGHT 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 : SONIC INTERFREIGHT PUBLIC COMPANY LIMITED

Symbol : SONIC

Address : 79/349,350 1st, 2nd floor, Sathupradit Rd., Chongnonsee,  
Yannawa

Province : Bangkok

Postcode : 10120

Business : Sonic Interfreight Public Company Limited ("The Company" or  
"SONIC") operate as an International Logistics Services  
Provider by providing sea freight and air freight, import and  
export service, customs clearance service, domestic  
transport, cross-border transport as well as distribution  
center service.

Registration Number : 0107560000427

Telephone : 0-2213-2999

Fax (if applicable) : 0-2213-2533

Website : [www.sonic.co.th](http://www.sonic.co.th)

Email : [contact@sonic.co.th](mailto:contact@sonic.co.th)

#### Total Shares Sold (shares)

Common Stock : 717,318,808

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>	1,150,489.48	1,359,983.79	3,374,844.53
sea freight (Thousand baht)	744,808.04	892,281.79	2,728,981.83
Transportation (Thousand baht)	333,444.91	363,533.06	442,499.87
Air Freight (Thousand baht)	54,110.39	85,739.46	166,457.76
Other services /1 (Thousand baht)	13,187.16	10,625.67	14,076.15
- Interest revenue calculated using the effective interest method/2 (Thousand baht)	0.00	0.00	6,722.19
Other revenue /2 (Thousand baht)	4,938.98	7,803.80	16,106.74

	2019	2020	2021
<b>Total (%)</b>	100.00	100.00	100.00
sea freight (%)	64.74	65.61	80.86
Transportation (%)	28.98	26.73	13.11
Air Freight (%)	4.70	6.30	4.93
Other services /1 (%)	1.15	0.78	0.42
- Interest revenue calculated using the effective interest method/2 (%)	0.00	0.00	0.20
Other revenue /2 (%)	0.43	0.57	0.48

#### By Geographical Area or Market

	2019	2020	2021
<b>Total (Thousand baht)</b>	1,150,489.48	1,359,983.79	3,374,844.53
Domestic (Thousand baht)	1,150,489.48	1,359,983.79	3,374,844.53

Thailand (Thousand baht)	1,150,489.48	1,359,983.79	3,374,844.53
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	2019	2020	2021
<b>Total (%)</b>	100.00	100.00	100.00
Domestic (%)	100.00	100.00	100.00
Thailand (%)	100.00	100.00	100.00

## 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	: 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	: N/A
Reliance on major shareholders or affiliates of major shareholders or managements	: Yes
Reliance on large customers or few customers	: Yes
Reliance on large partners/distributors or few partners/distributors	: Yes
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	: N/A
Error, failure or lack of proper control regarding company's systems or work process	: Yes
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	: Yes
Lease agreement execution	: No
Safety, occupational health, and working environment	: Yes
Climate change and disasters	: No
Impact on the environment	: Yes
Impact from population structure	: N/A
Impact on human rights	: Yes
Corruption	: Yes

#### **Compliance Risk**

Change in laws and regulations	: Yes
Outdated laws and regulations	: No
Violations of laws and regulations	: Yes
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	: Yes
Default on payment or exchange of goods	: Yes

Fluctuation in exchange rates, interest rates, or the inflation rate	: Yes
Fluctuation in return on assets or investment	: Yes
Unhedged loan and borrowing in a foreign currency	: N/A

**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 : -  
(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 : Yes

	2019	2020	2021
Amount of electricity purchased (kWh)	75,585.34	72,752.00	69,433.00

## **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) : -

### 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)	131	125	133
Number of female employees (persons)	218	220	256
<b>Total (persons)</b>	<b>349</b>	<b>345</b>	<b>389</b>

##### 1.2 Employee remuneration

	2019	2020	2021
Employee remuneration (baht)	85,490,000.00	87,940,000.00	98,890,000.00

##### 1.3 Employee development and training

Information on employee development and training : Yes

	2019	2020	2021
Average training hours of employees (hour / person / year)	323.50	101.00	116.00

#### 1.4 Health, safety and work environment

Information on Safety : Yes

	2019	2020	2021
Number of employee work injuries leading to employee absence (times)	3.00	3.00	0.00

#### 1.5 Employee retention

Information on employee retention : Yes

	2019	2020	2021
Percentage of employees who voluntarily resigned (%)	100.00	100.00	100.00

#### 2. Information on community and society

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

#### 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	8	100.00
Number of male directors	7	87.50
Number of female directors	1	12.50
Number of executive directors	4	50.00
Number of non-executive directors	4	50.00
Number of independent directors	4	50.00

#### 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. WANCHAI RATTANAWONG Gender: Male Age: 59 years old Highest level of education: Doctoral degree Major: Manufacturing Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director)  Director type: Original director	11 Nov 2015	Strategic Management, Risk Management, IT Management, Tourism & Leisure, Data Analysis, Transportation & Logistics, Governance/ Compliance, Leadership, Information & Communication Technology, Internal Control, Sustainability, Corporate Social Responsibility, Project Management

<p>2. Mr. SANTISUK KOSIARPANANT</p> <p>Gender: Male</p> <p>Age: 59 years old</p> <p>Highest level of education: Doctoral degree</p> <p>Major: Logistics</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director (Executive)</p> <p>Director type: Original director</p>	<p>13 Dec 1995</p>	<p>Transportation &amp; Logistics, Law, Strategic Management, Change Management, Risk Management, Human Resource Management, Corporate Management, Marketing, Negotiation, Sustainability, Corporate Social Responsibility, Governance/ Compliance, Leadership, Property Development, Finance &amp; Securities</p>
<p>3. Mrs. KALYAPORN PAN-MA-RERNG</p> <p>Gender: Female</p> <p>Age: 70 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Business Administration</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director (Non-executive, Independent director)</p> <p>Director type: Original director</p>	<p>11 Nov 2015</p>	<p>Accounting, Change Management, Risk Management, Human Resource Management, Budgeting, Audit, Data Analysis, Finance, Negotiation, Transportation &amp; Logistics, Sustainability, Corporate Social Responsibility, Internal Control, Governance/ Compliance, Leadership</p>
<p>4. Mr. KANAWATH ARAN</p> <p>Gender: Male</p> <p>Age: 56 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Law</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director (Non-executive, Independent director)</p> <p>Director type: Original director</p>	<p>11 Nov 2015</p>	<p>Law, Risk Management, Human Resource Management, Audit, Negotiation, Transportation &amp; Logistics, Sustainability, Corporate Social Responsibility, Internal Control, Governance/ Compliance</p>
<p>5. Mr. RANUT LIEOLERTSAKULCHAI</p> <p>Gender: Male</p> <p>Age: 49 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Mass Communication</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director (Executive)</p> <p>Director type: Original director</p>	<p>5 Oct 2016</p>	<p>Transportation &amp; Logistics, Strategic Management, Risk Management, Corporate Management, Project Management, Budgeting, Marketing, Negotiation, Sustainability, Corporate Social Responsibility, Governance/ Compliance, Leadership</p>

6. Mr. VUTTICHAJ SURIVAVORAWONG Gender: Male Age: 64 years old Highest level of education: Below a bachelor's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Original director	5 Apr 2017	Transportation & Logistics, Strategic Management, Risk Management, Project Management, Budgeting, Marketing, Negotiation, Sustainability, Corporate Social Responsibility, Governance/ Compliance, Leadership, Accounting
7. Mr. RATTAWAT SUKSAICHOL Gender: Male Age: 65 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: Newly appointed director to replace ex-director	8 Nov 2019	Law, Strategic Management, Change Management, Risk Management, Corporate Management, Project Management, Audit, Data Analysis, Finance, Negotiation, Transportation & Logistics, Sustainability, Corporate Social Responsibility, Internal Control, Governance/ Compliance, Leadership
8. Mr. PANUWAT PRATHUMSRI Gender: Male Age: 44 years old Highest level of education: Master's degree Major: Logistics and Supply Chain Management Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Additional and newly-appointed directors	24 Feb 2020	Transportation & Logistics, Strategic Management, Risk Management, Corporate Management, Project Management, Budgeting, Negotiation, Sustainability, Corporate Social Responsibility, Governance/ Compliance, Leadership, Automotive, Economics

## 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. Mrs. KALYAPORN PAN-MA-RERNG [1] Gender: Female Age: 70 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)  Director type: Original director	11 Nov 2015	Accounting, Change Management, Risk Management, Human Resource Management, Budgeting, Audit, Data Analysis, Finance, Negotiation, Transportation & Logistics, Sustainability, Corporate Social Responsibility, Internal Control, Governance/ Compliance, Leadership
2. Mr. KANAWATH ARAN [1] Gender: Male Age: 56 years old Highest level of education: Master's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)  Director type: Original director	11 Nov 2015	Law, Risk Management, Human Resource Management, Audit, Negotiation, Transportation & Logistics, Sustainability, Corporate Social Responsibility, Internal Control, Governance/ Compliance
3. Mr. RATTAWAT SUKSAICHOL [1] Gender: Male Age: 65 years old Highest level of education: Bachelor's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)  Director type: Newly appointed director to replace ex-director	8 Nov 2019	Law, Strategic Management, Change Management, Risk Management, Corporate Management, Project Management, Audit, Data Analysis, Finance, Negotiation, Transportation & Logistics, Sustainability, Corporate Social Responsibility, Internal Control, Governance/ Compliance, Leadership

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

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

General information	Position	Tenure	Replacement Director
No information			

## 2. Other sub-committees

#### 2.1 Sub-committees information

Name of sub-committees	List of directors	Position
Nomination and Remuneration Committee	Mrs. KALYAPORN PAN-MA-RERNG	Chairman
	Mr. KANAWATH ARAN	Member
	Mr. SANTISUK KOSIARPANANT	Member

#### 2.2 Roles of Sub-committees

Sub-committees responsible for risk management : None

Sub-committees responsible for nomination : Nomination and Remuneration Committee

Sub-committees responsible for remuneration : Nomination and Remuneration Committee

Sub-committees responsible for corporate governance : None

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. SANTISUK KOSIARPANANT Gender: Male Age: 59 years old Highest level of education: Doctoral degree Major: Logistics	CHIEF EXECUTIVE OFFICER	13 Dec 1995	Transportation & Logistics, Law, Strategic Management, Change Management, Risk Management, Human Resource Management, Corporate Management, Marketing, Negotiation, Sustainability, Corporate Social Responsibility, Governance/ Compliance, Leadership, Property Development, Finance & Securities
2. Mr. VUTTICHAJ SURİYAVORAWONG Gender: Male Age: 64 years old Highest level of education: Below a bachelor's degree Major: Accounting	General Manager	5 Apr 2017	Transportation & Logistics, Strategic Management, Risk Management, Project Management, Budgeting, Marketing, Negotiation, Sustainability, Corporate Social Responsibility, Governance/ Compliance, Leadership, Accounting
3. Mr. RANUT LIEOLERTSAKULCHAI Gender: Male Age: 49 years old Highest level of education: Bachelor's degree Major: Mass Communication	General Manager	26 Apr 2016	Transportation & Logistics, Strategic Management, Risk Management, Corporate Management, Project Management, Budgeting, Marketing, Negotiation, Sustainability, Corporate Social Responsibility, Governance/ Compliance, Leadership

<p>4. Ms. Kanokwan Piritburana [1]</p> <p>Gender: Female</p> <p>Age: 45 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Accounting Information System</p>	<p>Chief Financial Officer</p>	<p>1 Oct 2017</p>	<p>Accounting, Data Management, Change Management, Risk Management, IT Management, Project Management, Budgeting, Audit, Data Analysis, Finance, Negotiation, Transportation &amp; Logistics, Sustainability, Corporate Social Responsibility, Procurement, Internal Control, Banking, Governance/ Compliance, Leadership, Finance &amp; Securities, Economics, Information &amp; Communication Technology, Statistics</p>
<p>5. Ms. Saowaluk Ninwaew</p> <p>Gender: Female</p> <p>Age: 50 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Logistics</p>	<p>Assistant General Manager</p>	<p>16 Nov 2015</p>	<p>Strategic Management, Corporate Management, Transportation &amp; Logistics, Corporate Social Responsibility, Sustainability, Project Management, Budgeting, Marketing, Negotiation, Leadership</p>
<p>6. Mr. Patiphan Plengchawee</p> <p>Gender: Male</p> <p>Age: 42 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: (Printing Technology and Communication</p>	<p>Assistant General Manager</p>	<p>16 Nov 2015</p>	<p>Strategic Management, Project Management, Budgeting, Marketing, Negotiation, Transportation &amp; Logistics, Sustainability, Corporate Social Responsibility, Governance/ Compliance, Leadership</p>

7. Mr. PANUWAT PRATHUMSRI Gender: Male Age: 44 years old Highest level of education: Master's degree Major: Logistics and Supply Chain Management	Assistant General Manager	16 Nov 2015	Transportation & Logistics, Strategic Management, Risk Management, Corporate Management, Project Management, Budgeting, Negotiation, Sustainability, Corporate Social Responsibility, Governance/ Compliance, Leadership, Automotive, Economics
8. Ms. Ratchanee Hormsuwan [2] Gender: Female Age: 49 years old Highest level of education: Bachelor's degree Major: Business Administration (Accounting)	Accountant	1 Jan 2018	Accounting, Finance, Transportation & Logistics

[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)	13,100,000.00	12,380,000.00	12,452,550.00

### 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) : 133

Number of female employees (persons) : 256

Total (persons) : 389

#### 2. Employee Remuneration

Total employee remuneration : 98,890,000.00

#### 3. Provident fund

Information on employee provident fund : Yes

Total number of employees (persons) : 389

Number of employees contributing to the PVD (persons) : 91

Percentage of employees who are members (%) : 23.39

## Other Significant Information (7.6)

### Other significant information

#### 1. Assigned persons

##### 1.1 Person assigned to take direct responsibility for accounting oversight

Person assigned to take direct  
responsibility for accounting oversight : Yes

General information	Email	Telephone
1. Ms. Ratchanee Hormsuwan	ratchanee@sonic.co.th	02-2132999

##### 1.2 Company secretary

Company secretary : Yes

General information	Email	Telephone
1. Mr. Ranut Lieolertsakulchai	companysecretary@sonic.co.th	02-6737000

##### 1.3 Head of internal audit

Head of internal audit : Yes

General information	Email	Telephone
1. Mr. Chairoj Pattarakiatpong	pattarakiat88@gmail.com	02-5522334

#### 1.4 Head of compliance unit

Head of compliance unit : No

General information	Email	Telephone
No information		

#### 1.5 Head of investor relations

Head of investor relations : Yes

General information	Email	Telephone
1. Mr. Santisuk Kosiarpant	santisuk@sonic.co.th	02-2132999

#### 2. Company's auditor

Company	Names and general information of auditors	Audit fee (baht)	Other non-audit fees (baht)
1. PRICEWATERHOUSECOOPERS ABAS COMPANY LIMITED	1. Ms. Nopanuch Apichatsatien Email: - Telephone: - 2. Ms. Sanicha Akkharakitlarp Email: - Telephone: - 3. Mr. Paiboon Tunkoon Email: - Telephone: -	2,650,000.00	-

# Performance Report on Corporate Governance

# Performance Report on Corporate Governance

## Summary of Director Performance (8.1)

### Selection, development, and evaluation of duty performance of the Board of Directors (8.1.1)

#### 1. List of new directors appointed in the past year

##### 1.1 Re-elected as director

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

##### 1.2 Newly appointed director to replace ex-director

General information	Position	Date position was assumed	Experience and expertise
1. Mr. RATTAWAT SUKSAICHOL Gender: Male Age: 65 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: Newly appointed director to replace ex-director	Date position was assumed: 8 Nov 2019	Law, Strategic Management, Change Management, Risk Management, Corporate Management, Project Management, Audit, Data Analysis, Finance, Negotiation, Transportation & Logistics, Sustainability, Corporate Social Responsibility, Internal Control, Governance/ Compliance, Leadership



### 1.3 Additional and newly-appointed directors

General information	Position	Date position was assumed	Experience and expertise
1. Mr. PANUWAT PRATHUMSRI Gender: Male Age: 44 years old Highest level of education: Master's degree Major: Logistics and Supply Chain Management Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Additional and newly-appointed directors	Date position was assumed: 24 Feb 2020	Transportation & Logistics, Strategic Management, Risk Management, Corporate Management, Project Management, Budgeting, Negotiation, Sustainability, Corporate Social Responsibility, Governance/ Compliance, Leadership, Automotive, Economics

### 2. Development of directors over the past year

List of directors	Position	Participated in director development program
Mr. WANCHAI RATTANAWONG	Chairman of the board	-
Mr. SANTISUK KOSIARPANANT	Director	/
Mrs. KALYAPORN PAN-MA-RERNG	Director	-
Mr. KANAWATH ARAN	Director	-
Mr. RANUT LIEOLERTSAKULCHAI	Director	-
Mr. VUTTICHAJ SURIVAVORAWONG	Director	-
Mr. RATTAWAT SUKSAICHOL	Director	-
Mr. PANUWAT PRATHUMSRI	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 : 4

Date of AGM Meeting : 27 Apr 2022

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. WANCHAI RATTANAWONG	Chairman of the board	4/4	Attended the meeting	Did not hold the meeting
2. Mr. SANTISUK KOSIARPANANT	Director	4/4	Attended the meeting	Did not hold the meeting
3. Mrs. KALYAPORN PAN-MA-RERNG	Director	4/4	Attended the meeting	Did not hold the meeting
4. Mr. KANAWATH ARAN	Director	4/4	Attended the meeting	Did not hold the meeting
5. Mr. RANUT LIEOLERTSAKULCHAI	Director	4/4	Attended the meeting	Did not hold the meeting
6. Mr. VUTTICHAJ SURIVAVORAWONG	Director	4/4	Attended the meeting	Did not hold the meeting
7. Mr. RATTAWAT SUKSAICHOL	Director	4/4	Attended the meeting	Did not hold the meeting
8. Mr. PANUWAT PRATHUMSRI	Director	4/4	Attended the meeting	Did not hold the meeting

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

List of directors	Position	Board meetings	AGM meetings	EGM meetings
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. WANCHAI RATTANAWONG	120,000.00	-	-	-	120,000.00
2. Mr. SANTISUK KOSIARPANANT	80,000.00	-	-	-	80,000.00
3. Mrs. KALYAPORN PAN-MA-RERNG	80,000.00	-	-	-	80,000.00
4. Mr. KANAWATH ARAN	80,000.00	-	-	-	80,000.00
5. Mr. RANUT LIEOLERTSAKULCHAI	80,000.00	-	-	-	80,000.00
6. Mr. VUTTICHAJ SURİYAVORAWONG	80,000.00	-	-	-	80,000.00
7. Mr. RATTAWAT SUKSAICHOL	80,000.00	-	-	-	80,000.00
8. Mr. PANUWAT PRATHUMSRI	80,000.00	-	-	-	80,000.00

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

List of directors	Meeting allowance (baht)	Salary (baht)	Bonus (baht)	Other (baht)	Total (baht)
No information					

#### 4. Non-monetary remuneration for the board of directors

##### 4.1 Remuneration information for current directors

List of directors	D&O (Directors and Officers' Liability Insurance)	ESOP (Employee Stock Ownership Plan)	EJIP (Employee Joint Investment Program)
1. Mr. WANCHAI RATTANAWONG	-	-	-
2. Mr. SANTISUK KOSIARPANANT	-	-	-
3. Mrs. KALYAPORN PAN-MA-RERNG	-	-	-
4. Mr. KANAWATH ARAN	-	-	-
5. Mr. RANUT LIEOLERTSAKULCHAI	-	-	-
6. Mr. VUTTICHAH SURIYAVORAWONG	-	-	-
7. Mr. RATTAWAT SUKSAICHOL	-	-	-
8. Mr. PANUWAT PRATHUMSRI	-	/	-

##### 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. Mrs. KALYAPORN PAN-MA-RERNG	Chairman of the audit committee	4/4
2. Mr. KANAWATH ARAN	Audit committee	4/4
3. Mr. RATTAWAT SUKSAICHOL	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	130,331.69	107,660.31	234,016.65
Short-Term Investments – Net	0.00	0.00	0.00
Trade And Other Receivables – Current – Net	184,208.74	317,834.54	627,966.14
Inventories – Net	0.00	0.00	0.00
Other Current Assets	7,934.64	13,620.93	33,783.28
<b>Total Current Assets</b>	<b>322,475.07</b>	<b>439,115.78</b>	<b>895,766.07</b>
<b>Non-Current Assets</b>			
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	3,154.94	0.00	0.00
Property, Plant And Equipment – Net	506,724.31	472,306.43	579,868.47
Other Non-Current Assets	32,149.61	115,686.99	181,462.87
<b>Total Non-Current Assets</b>	<b>542,028.86</b>	<b>587,993.42</b>	<b>761,331.34</b>
<b>Total Assets</b>	<b>864,503.93</b>	<b>1,027,109.20</b>	<b>1,657,097.41</b>

## Liabilities

(Unit : Thousand baht)	2019	2020	2021
<b>Current Liabilities</b>			
Bank Overdrafts And Short-Term Borrowings From Financial Institutions	27,500.00	108,000.00	170,000.00
Trade And Other Payables - Current	57,284.05	94,600.64	174,533.67
Short-Term Borrowings	0.00	0.00	0.00
Current Portion Of Long-Term Debts	31,014.31	36,067.93	54,953.61
Other Current Liabilities	15,244.26	25,398.30	76,103.13
<b>Total Current Liabilities</b>	<b>131,042.62</b>	<b>264,066.87</b>	<b>475,590.41</b>
<b>Non-Current Liabilities</b>			
Trade And Other Payables - Non-Current	0.00	0.00	0.00
Non-Current Portion Of Long-Term Debts	111,839.85	101,564.91	140,080.78
Other Non-Current Liabilities	9,477.32	11,203.48	13,095.10
<b>Total Non-Current Liabilities</b>	<b>121,317.17</b>	<b>112,768.39</b>	<b>153,175.88</b>
<b>Total Liabilities</b>	<b>252,359.79</b>	<b>376,835.26</b>	<b>628,766.29</b>

## Equity

(Unit : Thousand baht)	2019	2020	2021
Issued And Paid-Up Share Capital	275,000.00	275,000.00	358,659.40
Premium (Discount) On Share Capital	208,135.26	208,135.26	299,434.17
Retained Earnings (Deficits)	73,606.85	105,847.27	301,737.99
Other Components Of Equity	49,762.96	54,630.21	54,913.56
<b>Equity Attributable To Owners Of The Parent</b>	<b>606,505.07</b>	<b>643,612.74</b>	<b>1,014,745.12</b>
<b>Total Equity</b>	<b>612,144.14</b>	<b>650,273.94</b>	<b>1,028,331.12</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	1,145,550.49	1,352,179.98	3,358,737.79
<b>Total Revenue</b>	1,150,489.48	1,359,983.79	3,374,844.53
<b>Cost And Expenses</b>			
Costs	904,827.37	1,088,972.66	2,818,405.99
Selling And Administrative Expenses	174,702.77	187,101.87	253,910.97
<b>Total Cost And Expenses</b>	1,079,530.13	1,276,074.53	3,072,316.96
Share Of Profit (Loss) From Investments Accounted For Using The Equity Method	(126.69)	(131.03)	0.00
Finance Costs	7,238.66	7,116.64	9,639.64
Income Tax Expense	15,461.40	14,924.02	58,788.57
<b>Net Profit (Loss) For The Period</b>	48,132.60	61,737.56	234,099.37
Net Profit (Loss) Attributable To : Owners Of The Parent	46,532.73	59,837.17	226,140.17
<b>Basic Earnings (Loss) Per Share (Baht/Share)</b>	0.08500	0.10900	0.38800
EBITDA	93,357.06	113,391.26	335,013.48
Operating Profit	66,020.36	76,105.45	286,420.83
Normalize Profit	48,132.60	61,737.56	234,099.37

# 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	22,524.40	29,613.03	32,485.91
<b>Net Cash From (Used In) Operating Activities</b>	73,775.69	2,257.73	82,408.82
<b>Net Cash From Investing Activities</b>			
Payment For Purchase Of Fixed Assets	(168,394.23)	(72,370.73)	(137,604.48)
<b>Net Cash From (Used In) Investing Activities</b>	(181,536.96)	(70,831.83)	(214,646.03)
<b>Net Cash From Financing Activities</b>			
Dividend Paid	(673.34)	(28,378.26)	(31,283.85)
<b>Net Cash From (Used In) Financing Activities</b>	(8,145.31)	45,902.72	258,593.55

# Financial Ratios



## Financial Ratios

### Liquidity

	2019	2020	2021
Current ratio (times)	2.46	1.66	1.88
Quick ratio (times)	2.44	1.65	1.87
Cash flow liquidity ratio (Average) (times)	0.47	0.01	0.22
Average account recievable turnover (times)	5.91	5.39	7.09
Average collection period (days)	61.73	67.76	51.49
Average finish goods turnover (times)	0.00	0.00	0.00
Average finish goods turnover period (days)	0.00	0.00	0.00
Average inventory turnover (times)	0.00	0.00	0.00
Average inventory turnover period (days)	0.00	0.00	0.00
Average account payable turnover (times)	13.29	14.34	20.94
Average payment period (days)	27.47	25.45	17.43
Average cash cycle (days)	34.26	42.31	34.07

## Profitability

	2019	2020	2021
EBITDA margin (%)	8.15	8.39	9.93
Gross profit margin (%)	21.01	19.47	15.92
Operating margin (%)	6.16	6.16	8.96
Net profit margin (%)	4.04	4.39	6.70
Return on equity (ROE) (Average) (%)	8.00	9.57	27.27
Capacity utilization rate (%)	0.00	0.00	0.00
Fixed asset turnover ratio (times)	0.00	0.00	0.00
Gross profit margin (from project for sale) (%)	0.00	0.00	0.00
Operating margin before fuel expenses (%)	0.00	0.00	0.00
Other income to total income (%)	0.00	0.00	0.00
Cash from operation to operating profit (%)	104.15	2.70	27.24

## Financial Policy

	2019	2020	2021
Interest coverage ratio (times)	12.90	15.93	34.75
Debt service coverage ratio (times)	1.60	0.79	1.49
Total debts to total equity (times)	0.42	0.59	0.61
Interest-bearing debt to equity ratio (times)	0.18	0.31	0.33
Dividend per shares (baht/share)	0.05	0.06	0.11
Dividend payout ratio (%)	61.41	66.16	63.47
Dividend yield (%)	0.00	0.00	0.00
Debt from financial institutions to total liabilities (times)	0.00	0.00	0.00
Interest bearing debt due in 1 year to total interest bearing debt (times)	0.00	0.00	0.00
Interest bearing debt to EBITDA ratio (times)	1.82	2.17	1.09

## Efficiency

	2019	2020	2021
Asset turnover (Average) (times)	1.35	1.44	2.51
Return on asset (ROA) (Average) (%)	8.30	8.86	22.54
Return On Fixed Assets (%)	16.13	18.66	50.67