



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

NEXT CAPITAL PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2022



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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 : NEXT CAPITAL PUBLIC COMPANY LIMITED

Symbol : NCAP

Address : 163 Thaisamut Building, 15th floor, Surawong road,
Suriyawong, Bangrak

Province : Bangkok

Postcode : 10500

Business : Motorcycle hire-purchase

Registration Number : 0107563000053

Telephone : 0-2096-6990

Fax (if applicable) : 0-2096-6989

Website : www.nextcapital.co.th

Email : lr@nextcapital.co.th

Total Shares Sold (shares)

Common Stock : 1,350,000,000

Preferred Stock : 0

Business Operations (1.2)

Revenue Structure (1.2.1)

By Product Line or Business Grouping*

	2020	2021	2022
Total (Thousand baht)	1,141,396.48	1,381,893.66	1,921,856.19
Revenue from hire-purchase loans (Thousand baht)	980,938.45	1,171,913.14	1,690,934.19
Other income (Thousand baht)	160,458.03	209,980.52	230,922.00

	2020	2021	2022
Total (%)	100.00	100.00	100.00
Revenue from hire-purchase loans (%)	85.94	84.80	87.98
Other income (%)	14.06	15.20	12.02

By Geographical Area or Market*

	2020	2021	2022
Total (Thousand baht)	1,141,396.48	1,381,893.66	1,921,856.19
Domestic (Thousand baht)	1,141,396.48	1,381,893.66	1,921,856.19
International (Thousand baht)	0.00	0.00	0.00

	2020	2021	2022
Total (%)	100.00	100.00	100.00
Domestic (%)	100.00	100.00	100.00
International (%)	0.00	0.00	0.00

*Excluding the profit margins in the associated companies

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)	2020	2021	2022
R&D expenses in the past 3 years	N/A	N/A	N/A

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)

Risks from Competition in the Motorcycles Hire Purchase Credit Industry

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Volatility in the industry in which the company operates
- Government policy

Risk from Approving Credit that Does Not Generate Income

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Other

Risks from Being Unable to Confiscate the Collaterals

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Other

Risks from Recovering Losses from Selling Confiscated Collaterals

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Other

Risk from Depending on Dealers

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Reliance on large partners / distributors or few partners / distributors

Risk of Depending on Employees

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Reliance on employees in key positions
- Shortage or reliance on skilled workers

Risks from Employee Corruption in Credit Approval

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Corruption

Risks from Abiding by the Law, Regulations and Announcement Related to Business Operations

Risk Management Measures: Yes

Related Risk Topics

Compliance Risk

- Change in laws and regulations

Risks from Maintaining the Interest Margin

Risk Management Measures: Yes

Related Risk Topics

Financial Risk

- Fluctuation in exchange rates, interest rates, or the inflation rate

Risks from Depending on Loans from Financial Institutes

Risk Management Measures: Yes

Related Risk Topics

Financial Risk

- Change in financial and investment policies of financial institutions that affect business operations

Risks from Inconsistencies between Age of Fund Resources and Age of Hire Purchase Credits

Risk Management Measures: Yes

Related Risk Topics

Financial Risk

- Other

Social and Environmental Risk

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Climate change and disasters

Risks from Depending on Financial Help from Major Shareholder

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Other

Risk to Securities Holder (2.2.2)

Risks of Having the Shares of Major Shareholders for over 25% of the Authorized Capital

Risk Management Measures: Yes

Related Risk Topics

- Other

Risks in case the shareholders might have some limitations to obtain some kind of rights for shareholders of restricted countries, in case of preferential public offerings in the future.

Risk Management Measures: Yes

Related Risk Topics

- Return from investment of securities holder

Sustainable Development

Sustainable Development

Sustainability Management Policy and Targets (3.1)

Sustainability Management Policy and Targets

Corporate Sustainability Policy : Yes

Environmental Aspect (3.3)

Policy and Guideline on Environmental Aspect (3.3.1)

Environmental Policy and Practice : Yes

URL of environmental policy and practice : https://www.nextcapital.co.th/NCAP/ir_index.php?sustainability_management

Results with Respect to the Environmental Aspect (3.3.2)

Greenhouse gas management

• Greenhouse gas emissions

	2020	2021	2022
GHG emission target	N/A	N/A	N/A
Scope 1 (Tons of carbon dioxide equivalents)	N/A	N/A	N/A
Scope 2 (Tons of carbon dioxide equivalents)	N/A	N/A	N/A
Scope 3 (Tons of carbon dioxide equivalents)	N/A	N/A	N/A
Total (Tons of carbon dioxide equivalents)	N/A	N/A	N/A

• Verification of greenhouse gas emissions over the past year

Third-party verification : No

Social Aspect (3.4)

Policy and Guideline on Social Aspect (3.4.1)

Human Rights Policy : Yes

Company human right guideline : Employee Rights, Safety and Occupational Health at Work, Non-discrimination

Results with Respect to the Social Aspect (3.4.2)

Information about employees

• Total number of employees

	2020	2021	2022
Number of male employees (persons)	0	480	472
Number of female employees (persons)	0	246	244
Total (persons)	0	726	716

• Employee development and training

	2020	2021	2022
Average training hours of employees (hour / person / year)	N/A	9	6

• Health, safety and work environment

	2020	2021	2022
Number of employee work injuries leading to employee absence (times)	N/A	N/A	N/A

• Significant labor dispute

	2020	2021	2022
Significant labor dispute	No	No	No

Corporate Governance Policy

Corporate Governance Policy

Overview of the Corporate Governance Policy and Guideline (6.1)

Corporate Governance Policy

Corporate Governance Policy : Yes

Company website on corporate governance policy : https://www.nextcapital.co.th/NCAP/ir_index.php?governance

Policy and Guideline Related to the Board of Directors (6.1.1)

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

Establishing a Code of Conduct

Code of Conduct : Yes

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

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	9	100.00
Number of male directors	6	66.67
Number of female directors	3	33.33
Number of executive directors	1	11.11
Number of non-executive directors	8	88.89
Number of independent directors	4	44.44

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

List of directors

General information	Position	Date position was assumed	Experience and expertise
1. Mr. CHAIWAT UTAIWAN Gender: Male Age: 69 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director) Director type: Original director	21 Jun 2019	Governance/ Compliance, Sustainability

2.	Mrs. LADAWAN CHAROEN-RAJAPARK Gender: Female Age: 58 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: Newly appointed director to replace ex-director	3 May 2022	Accounting, Finance, Audit, Internal Control
3.	Mr. AMORNYOT PANICH Gender: Male Age: 48 years old Highest level of education: Master's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	21 Jun 2019	Law
4.	Mr. PATIPAN SAE-LIM Gender: Male Age: 37 years old Highest level of education: Doctoral degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	7 Jan 2020	Risk Management, Audit, Internal Control
5.	Mr. SURA KHANITTAWEEKUL Gender: Male Age: 53 years old Highest level of education: Master's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Original director	26 Jun 2017	Change Management, Leadership, Strategic Management

6.	Ms. SUTIDA MONGKOLSUTHREE Gender: Female Age: 41 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	14 Aug 2020	Change Management, Leadership, Strategic Management
7.	Mr. PRUTTIPANG TAYARACHKUL Gender: Male Age: 64 years old Highest level of education: Bachelor's degree Major: International Trade Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Original director	5 Oct 2018	Marketing, Risk Management, Governance/ Compliance
8.	Mrs. WASSANA PONGSANGLUK Gender: Female Age: 52 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	26 Mar 2019	Accounting, Finance, Budgeting
9.	Mr. PUNNAMAS VICHITKULWONGSA Gender: Male Age: 48 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	1 Sep 2021	IT Management, Data Analysis, Leadership, Strategic Management

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

General information	Position	Tenure	Replacement Director
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1.	Mr. WIRACH MORAKOTKARN 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, Independent director)	Date position was assumed: 21 Jun 2019 Date directorship ended: 2 May 2022	Mrs. LADAWAN CHAROEN- RAJAPARK Date position was assumed: 3 May 2022
2.	Mr. PHIRA CHOMPOOSRI Gender: Male Age: 40 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)	Date position was assumed: 5 Oct 2018 Date directorship ended: 7 Oct 2022	No replacement director

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)

Audit Committee

List of audit committee members

General information	Position	Date position was assumed	Experience and expertise
1. Mrs. LADAWAN CHAROEN-RAJAPARK [1] Gender: Female Age: 58 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: Newly appointed director to replace ex-director	3 May 2022	Accounting, Finance, Audit, Internal Control
2. Mr. AMORNYOT PANICH Gender: Male Age: 48 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	21 Jun 2019	Law
3. Mr. PATIPAN SAE-LIM Gender: Male Age: 37 years old Highest level of education: Doctoral degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Original director	7 Jan 2020	Risk Management, Audit, Internal Control

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

List of audit committee who resigned/vacated their position during the year

General information	Position	Tenure	Replacement Director
1. Mr. WIRACH MORAKOTKARN [1] Gender: Male Age: 54 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)	Date position was assumed: 21 Jun 2019 Date directorship ended: 2 May 2022	Mrs. LADAWAN CHAROEN-RAJAPARK Date position was assumed: 3 May 2022

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

Executive Committee

List of executive committee members

General information	Position	Date position was assumed
1. Mr. PUNNAMAS VICHITKULWONGSA Gender: Male Age: 48 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the executive committee	7 Jun 2021
2. Ms. Kruakaao Yerabut Gender: Female Age: 46 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	18 Jul 2019

3.	Ms. Amornwan Chantrachaichot Gender: Female Age: 51 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	1 Sep 2021
4.	Mr. Wipas Raiyawa Gender: Male Age: 50 years old Highest level of education: Bachelor's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	1 Apr 2022

Other sub-committees

Sub-committees information

Name of sub-committees	List of directors	Position
Nomination and Remuneration Committee	Mr. AMORNYOT PANICH	Chairman
	Mr. SURAKHANITTAWEKUL	Member
	Ms. SUTIDA MONGKOLSUTHREE	Member
Risk Management Committee	Mrs. LADAWAN CHAROEN-RAJAPARK	Chairman
	Mr. PATIPAN SAE-LIM	Member
	Mr. PRUTTIPANG TAYARACHKUL	Chairman
	Mr. PUNNAMAS VICHITKULWONGSA	Chairman
	Ms. Kruakao Yerabut	Member
	Mr. Wipas Raiyawa	Member
	Ms. Amornwan Chantrachaichot	Member
Audit Committee	Mrs. LADAWAN CHAROEN-RAJAPARK	Chairman
	Mr. AMORNYOT PANICH	Member
	Mr. PATIPAN SAE-LIM	Member
Executive Committee	Mr. PUNNAMAS VICHITKULWONGSA	Chairman
	Ms. Kruakao Yerabut	Member
	Mr. Wipas Raiyawa	Member
	Ms. Amornwan Chantrachaichot	Member

Roles of Sub-committees

Sub-committees responsible for risk management	: Risk Management Committee
Sub-committees responsible for nomination	: Nomination and Remuneration Committee
Sub-committees responsible for remuneration	: Nomination and Remuneration Committee
Sub-committees responsible for corporate governance	: None
Sub-committees responsible for corporate sustainability development	: None

Executives (7.4)

List and positions of the executive (7.4.1)

The four highest-ranking executives

General information	Position	Date position was assumed	Experience and expertise
1. Mr. PUNNAMAS VICHITKULWONGSA Gender: Male Age: 48 years old Highest level of education: Master's degree Major: Business Administration	Chief Executive Officer	1 Sep 2021	IT Management, Data Analysis, Leadership, Strategic Management
2. Ms. Kruakao Yerabut [1] Gender: Female Age: 46 years old Highest level of education: Master's degree Major: Business Administration	Chief Financial Officer	1 Feb 2018	Accounting, Finance
3. Ms. Amornwan Chanchaichot Gender: Female Age: 51 years old Highest level of education: Master's degree Major: Business Administration	Chief Marketing Officer	1 Mar 2022	Marketing
4. Mr. Wipas Raiyawa Gender: Male Age: 50 years old Highest level of education: Bachelor's degree Major: Business Administration	Chief Operating Officer	1 Apr 2021	Human Resource Management

[1] Highest responsibility in accounting and finance

[2] Directly responsible for financial account supervision

Remuneration policy for executives (7.4.2 – 7.4.3)

Remuneration policy for executives

Remuneration policy for executives : Yes

Remuneration

	2020	2021	2022
Total executive remuneration (baht)	15,480,000.00	16,870,000.00	22,350,000.00

Other forms of remuneration

Employee Stock Ownership Plan (ESOP) : Yes

Employees (7.5)

Information about company employees

Employees

Number of male employees (persons) : 472

Number of female employees (persons) : 244

Total (persons) : 716

Provident fund

Total number of employees (persons) : 716

Number of employees contributing to the PVD (persons) : 655

Percentage of employees who are members (%) : 91.48

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)

List of new directors appointed in the past year

• List of newly appointed director to replace the ex-director

General information	Position	Date position was assumed	Experience and expertise
1. Mrs. LADAWAN CHAROEN-RAJAPARK Gender: Female Age: 58 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: Newly appointed director to replace ex-director	Date position was assumed: 3 May 2022	Accounting, Finance, Audit, Internal Control

Development of directors over the past year

List of directors	Position	Participated in director development program
Mr. CHAIWAT UTAIWAN	Chairman of the board	Participating
Mrs. LADAWAN CHAROEN-RAJAPARK	Director	Participating
Mr. AMORNYOT PANICH	Director	Non-participating
Mr. PATIPAN SAE-LIM	Director	Non-participating
Mr. SURA KHANITTAWEEKUL	Director	Participating
Ms. SUTIDA MONGKOLSUTHREE	Director	Participating
Mr. PRUTTIPANG TAYARACHKUL	Director	Non-participating

Mrs. WASSANA PONGSANGLUK	Director	Non-participating
Mr. PUNNAMAS VICHITKULWONGSA	Director	Participating
Mr. WIRACH MORAKOTKARN	Director	Non-participating
Mr. PHIRA CHOMPOOSRI	Director	Non-participating

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)

Meeting attendance of the board of directors

Number of board meetings (times) : 6

Date of AGM meeting : 21 Apr 2022

EGM meeting : No

List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1. Mr. CHAIWAT UTAIWAN (Chairman of the board)	-	6/6	Participating	Did not hold the meeting
2. Mrs. LADAWAN CHAROEN-RAJAPARK (Director)	-	3/5	Non-participating	Did not hold the meeting
3. Mr. AMORNYOT PANICH (Director)	-	6/6	Participating	Did not hold the meeting
4. Mr. PATIPAN SAE-LIM (Director)	-	6/6	Participating	Did not hold the meeting
5. Mr. SURA KHANITTAWEEKUL (Director)	-	6/6	Participating	Did not hold the meeting
6. Ms. SUTIDA MONGKOLSUTHREE (Director)	-	5/6	Participating	Did not hold the meeting

7.	Mr. PRUTTIPANG TAYARACHKUL (Director)	-	6/6	Participating	Did not hold the meeting
8.	Mrs. WASSANA PONGSANGLUK (Director)	-	6/6	Participating	Did not hold the meeting
9.	Mr. PUNNAMAS VICHITKULWONGSA (Director)	-	6/6	Participating	Did not hold the meeting
10.	Mr. WIRACH MORAKOTKARN (Director)	2 May 2022	1/1	Participating	Did not hold the meeting
11.	Mr. PHIRA CHOMPOOSRI (Director)	7 Oct 2022	3/4	Participating	Did not hold the meeting

Remuneration for company directors

	List of directors	Termination date	Meeting allowance (baht)	Other monetary remuneration (baht)	Other non- monetary
1.	Mr. CHAIWAT UTAIWAN (Chairman of the board)	-	180,000.00	N/A	No
2.	Mrs. LADAWAN CHAROEN-RAJAPARK (Director)	-	180,000.00	N/A	No
3.	Mr. AMORNYOT PANICH (Director)	-	190,000.00	N/A	No
4.	Mr. PATIPAN SAE-LIM (Director)	-	210,000.00	N/A	No
5.	Mr. SURA KHANITTAWEKUL (Director)	-	120,000.00	N/A	No
6.	Ms. SUTIDA MONGKOLSUTHREE (Director)	-	105,000.00	N/A	No
7.	Mr. PRUTTIPANG TAYARACHKUL (Director)	-	150,000.00	N/A	No
8.	Mrs. WASSANA PONGSANGLUK (Director)	-	90,000.00	N/A	No
9.	Mr. PUNNAMAS VICHITKULWONGSA (Director)	-	0.00	N/A	Yes
10.	Mr. WIRACH MORAKOTKARN (Director)	2 May 2022	60,000.00	N/A	No
11.	Mr. PHIRA CHOMPOOSRI (Director)	7 Oct 2022	45,000.00	N/A	No

Report on the Audit Committee's Performance for the Past Year (8.2)

Report on the audit committee's performance for the past year

Meeting attendance of audit committee

Number of Audit committee meetings (times) : 4

List of directors		Termination date	Number of the audit committee meeting
1.	Mrs. LADAWAN CHAROEN-RAJAPARK (Chairman of the audit committee)	-	3/3
2.	Mr. AMORNYOT PANICH (Audit committee)	-	4/4
3.	Mr. PATIPAN SAE-LIM (Audit committee)	-	4/4
4.	Mr. WIRACH MORAKOTKARN (Chairman of the audit committee)	2 May 2022	1/1