



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

KERRY EXPRESS (THAILAND) 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 : KERRY EXPRESS (THAILAND) PUBLIC COMPANY LIMITED

Symbol : KEX

Address : 906, 9/F, Chao Phya Tower, 89 Soi Wat Suan Plu, Charoen Krung
Road, Bangrak

Province : Bangkok

Postcode : 10500

Business : Express delivery service.

Registration Number : 0107563000037

Telephone : 0-2238-5558

Fax (if applicable) : 0-2237-3752

Website : <https://th.kerryexpress.com/th/home>

Email : company.secretary@kerryexpress.com

Total Shares Sold (shares)

Common Stock : 1,742,577,000

Preferred Stock : 0

Business Operations (1.2)

Revenue Structure (1.2.1)

By Product Line or Business Grouping

	2019	2020	2021
Total (Thousand baht)	19,781,926.00	18,917,062.00	18,817,770.00
Transportation service (Thousand baht)	19,781,926.00	18,917,062.00	18,817,770.00

	2019	2020	2021
Total (%)	100.00	100.00	100.00
Transportation service (%)	100.00	100.00	100.00

By Geographical Area or Market

	2019	2020	2021
Total (Thousand baht)	19,781,926.00	18,917,062.00	18,817,770.00
Domestic (Thousand baht)	19,781,926.00	18,917,062.00	18,817,770.00

	2019	2020	2021
Total (%)	100.00	100.00	100.00
Domestic (%)	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 : Yes

(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	: No
Changes in policies or international agreements related to business operations	: No
Technological advancement	: No
Changes in business operations of partners in the supply chain	: No
Reliance on major shareholders or affiliates of major shareholders or managements	: No
Reliance on large customers or few customers	: 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	: No
Error, failure or lack of proper control regarding company's systems or work process	: No
Human error in business operations	: Yes

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

Compliance Risk

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Outdated laws and regulations	: No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

Financial Risk

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

Fluctuation in exchange rates, interest rates, or the inflation rate : No

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

Risk to Securities Holder from Investing in Foreign Securities (Applicable to only foreign companies) (2.2.3)

Investment risk : N/A

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://investor.th.kerryexpress.com/th/sustainability/sustainability-as-strategy>
(if applicable)

Environmental Aspect (3.3)

Policy and Guideline on Environmental Aspect (3.3.1)

Company environmental policy and guideline : Yes

Company website on sustainable development – environmental aspect : <https://investor.th.kerryexpress.com/th/sustainability/sustainability-in-action/green-economy>
(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)	N/A	62,157,606.00	62,749,775.00

1.2 Electricity consumption

Information on electricity consumption : Yes

	2019	2020	2021
Amount of electricity purchased (kWh)	N/A	40,338.94	38,510.50

2. Water management

2.1 Water consumption

Information on water consumption : Yes

	2019	2020	2021
Water consumption (cubic meters)	N/A	310,005.00	284,230.00

3. Waste management

3.1 Waste from operations

Information on waste from operations : Yes

	2019	2020	2021
Non-hazardous waste (kg)	N/A	13,551,070.00	9,240,000.00
Hazardous waste (kg)	N/A	0.00	0.00
Total (kg)	N/A	13,551,070.00	9,240,000.00

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)	N/A	24,228.93	22,356.78
Scope 2 (Tons of carbon dioxide equivalents)	N/A	24,065.12	23,052.38
Total (Tons of carbon dioxide equivalents)	N/A	48,294.05	45,409.16

4.2 Verification of greenhouse gas emissions

Third-party verification : No

Name of verifying organization : -

Social Aspect (3.4)

Policy and Guideline on Social Aspect (3.4.1)

Human rights policy : Yes

Company website on human rights policy (if applicable) : <https://investor.th.kerryexpress.com/storage/content/corporate-governance/corporate-policy/20210507-kex-code-of-conduct-th.pdf>

Results with Respect to the Social Aspect (3.4.2)

1. Information about employees

1.1 Total number of employees

	2019	2020	2021
Number of male employees (persons)	13,668	10,662	14,665
Number of female employees (persons)	8,668	7,354	7,241
Total (persons)	22,336	18,016	21,906

1.2 Employee remuneration

	2019	2020	2021
Employee remuneration (baht)	5,489,520,000.00	6,008,630,000.00	4,904,610,000.00

1.3 Employee development and training

Information on employee development and training : Yes

	2019	2020	2021
Average training hours of employees (hour / person / year)	11.30	17.05	34.26

1.4 Health, safety and work environment

Information on Safety : No

1.5 Employee retention

Information on employee retention : No

2. Information on community and society

Activities or projects organized for the : Quality of life, health, and sport; Community economy, employment, and
community and society 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.th.kerryexpress.com/storage/content/corporate-governance/corporate-policy/kex-corporate-governance-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	9	100.00
Number of male directors	8	88.89
Number of female directors	1	11.11
Number of executive directors	3	33.33
Number of non-executive directors	6	66.67
Number of independent directors	3	33.33

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. KLEDCHAI BENJAATHONSIRIKUL Gender: Male Age: 69 years old Highest level of education: Bachelor's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive) Director type: Re- elected as director	30 May 2019	Law, Transportation & Logistics, Leadership, Commerce

2. Mr. KIN HANG NG Gender: Male Age: 43 years old Highest level of education: Bachelor's degree Major: Economics and Finance Thai nationality: No Residing in Thailand: Yes	Director (Executive) Director type: Original director	7 Jan 2014	Strategic Management, Corporate Management, Project Management, Marketing, Finance, Transportation & Logistics, Leadership, Commerce, Economics, Banking
3. Mr. KAVIN KANJANAPAS Gender: Male Age: 47 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Original director	12 Jul 2018	Human Resource Management, Corporate Management, IT Management, Project Management, Marketing, Digital Marketing, Negotiation, Transportation & Logistics, Leadership, Commerce, Engineering, Risk Management
4. Mr. KAMTHORN TATIYAKAVEE Gender: Male Age: 68 years old Highest level of education: Master's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	30 May 2019	Fund Management, Strategic Management, Data Management, Corporate Management, Project Management, Budgeting, Audit, Marketing, Finance, Procurement, Internal Control, Commerce, Transportation & Logistics, Finance & Securities, Economics, Banking, Accounting
5. Mr. CHALUSH CHINTHAMMIT 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: Re- elected as director	30 May 2019	Strategic Management, Data Management, Change Management, Risk Management, Corporate Management, Project Management, Budgeting, Marketing, Data Analysis, Finance, Negotiation, Procurement, Accounting, Leadership, Commerce, Statistics, Finance & Securities, Fund Management, IT Management, Audit, Transportation & Logistics, Internal Control, Banking, Economics

6. Mr. PRASAN CHUAPHANICH Gender: Male Age: 70 years old Highest level of education: Honorary degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	30 May 2019	Property Fund & REITs, Fund Management, Data Management, Strategic Management, Change Management, Risk Management, Human Resource Management, Corporate Management, IT Management, Project Management, Budgeting, Audit, Marketing, Data Analysis, Finance, Negotiation, Sustainability, Corporate Social Responsibility, Procurement, Internal Control, Banking, Governance/ Compliance, Leadership, Commerce, Statistics, Information & Communication Technology, Finance & Securities, Economics, Accounting
7. Ms. HWEE LENG EILEEN YEO Gender: Female Age: 48 years old Highest level of education: Bachelor's degree Major: Finance Thai nationality: No Residing in Thailand: No	Director (Non-executive, Independent director) Director type: Original director	30 May 2019	Strategic Management, Data Management, Change Management, Corporate Management, Brand Management, Project Management, Budgeting, Audit, Marketing, Digital Marketing, Data Analysis, Finance, Negotiation, Transportation & Logistics, Procurement, Internal Control, Commerce, Economics
8. Mr. CHUN SANG CHOI Gender: Male Age: 40 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: No Residing in Thailand: Yes	Director (Executive) Director type: Re- elected as director	30 May 2019	Engineering, Transportation & Logistics, Strategic Management, Data Management, Change Management, Corporate Management, Project Management, Marketing, Data Analysis, Negotiation, Leadership, Commerce

9. Mr. WARAWUT NATPRADITH	Director	30 May 2019	Strategic Management,
Gender: Male	(Executive)		Corporate Management,
Age: 44 years old			Project Management, Brand
Highest level of education:	Director type:		Management, Data Analysis,
Master's degree	Original director		Negotiation, Leadership,
Major: Management			Commerce, Data Management,
Thai nationality: Yes			Change Management,
Residing in Thailand: Yes			Marketing, Transportation
			& Logistics

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 : No

The Chairman and the manager are the same person : No

The Chairman and the manager are members of the same family : No

The company appoints at least one independent director to determine the agenda
of the Board of Directors' meetings : 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. Mr. PRASAN CHUAPHANICH [1] Gender: Male Age: 70 years old Highest level of education: Honorary degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director) Director type: Original director	30 May 2019	Property Fund & REITs, Fund Management, Data Management, Strategic Management, Change Management, Risk Management, Human Resource Management, Corporate Management, IT Management, Project Management, Budgeting, Audit, Marketing, Data Analysis, Finance, Negotiation, Sustainability, Corporate Social Responsibility, Procurement, Internal Control, Banking, Governance/ Compliance, Leadership, Commerce, Statistics, Information & Communication Technology, Finance & Securities, Economics, Accounting
2. Mr. KAMTHORN TATIYAKAVEE [1] Gender: Male Age: 68 years old Highest level of education: Master's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Original director	30 May 2019	Fund Management, Strategic Management, Data Management, Corporate Management, Project Management, Budgeting, Audit, Marketing, Finance, Procurement, Internal Control, Commerce, Transportation & Logistics, Finance & Securities, Economics, Banking, Accounting

3. Ms. HWEE LENG EILEEN YEO [1]	Audit committee	30 May 2019	Strategic Management, Data
Gender: Female	(Non-executive,		Management, Change
Age: 48 years old	Independent		Management, Corporate
Highest level of education: Bachelor's degree	director)		Management, Brand
Major: Finance	Director type:		Management, Project
Thai nationality: No	Original director		Management, Budgeting,
Residing in Thailand: No			Audit, Marketing, Digital
			Marketing, Data Analysis,
			Finance, Negotiation,
			Transportation &
			Logistics, Procurement,
			Internal Control,
			Commerce, Economics

[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 Executive Committee	Mr. KIN HANG NG	Chairman
	Mr. WARAWUT NATPRADITH	Member
	Mr. CHUN SANG CHOI	Member
	Mr. Issarin Patramai	Member
	Ms. Wanvisah Tasanaprechachai	Member
	Mr. Chakpetch Ratcharoensook	Member
The Risk Management Committee	Mr. KIN HANG NG	Chairman
	Mr. CHALUSH CHINTHAMMIT	Member
	Mr. Issarin Patramai	Member
	Ms. Wanvisah Tasanaprechachai	Member
The Nomination and Remuneration Committee	Mr. PRASAN CHUAPHANICH	Chairman
	Mr. KLEDCHAI BENJAATHONSIRIKUL	Member
	Ms. HWEE LENG EILEEN YEO	Member

2.2 Roles of Sub-committees

Sub-committees responsible for risk management	: The Risk Management Committee
Sub-committees responsible for nomination	: The Nomination and Remuneration Committee
Sub-committees responsible for remuneration	: The 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. KIN HANG NG Gender: Male Age: 43 years old Highest level of education: Bachelor's degree Major: Economics and Finance	CHIEF EXECUTIVE OFFICER	7 Jan 2014	Strategic Management, Corporate Management, Project Management, Marketing, Finance, Transportation & Logistics, Leadership, Commerce, Economics, Banking
2. Mr. CHUN SANG CHOI Gender: Male Age: 40 years old Highest level of education: Bachelor's degree Major: Engineering	Deputy Chief Executive Officer	30 May 2019	Engineering, Transportation & Logistics, Strategic Management, Data Management, Change Management, Corporate Management, Project Management, Marketing, Data Analysis, Negotiation, Leadership, Commerce
3. Mr. WARAWUT NATPRADITH Gender: Male Age: 44 years old Highest level of education: Master's degree Major: Management	Chief Operations Officer	30 May 2019	Strategic Management, Corporate Management, Project Management, Brand Management, Data Analysis, Negotiation, Leadership, Commerce, Data Management, Change Management, Marketing, Transportation & Logistics

4. Mr. Issarin Patramai Gender: Male Age: 48 years old Highest level of education: Master's degree Major: Management	Chief Investment Officer	1 Sep 2019	Strategic Management, Data Management, Change Management, Risk Management, Corporate Management, Project Management, Budgeting, Marketing, Brand Management, Data Analysis, Finance, Negotiation, Sustainability, Corporate Social Responsibility, Leadership, Commerce, Statistics, Economics
5. Ms. Wanvisah Tasanaprechachai [1] Gender: Female Age: 48 years old Highest level of education: Bachelor's degree Major: Accounting	Chief Financial Officer	7 Jun 2019	Data Management, Change Management, Risk Management, Project Management, Budgeting, Audit, Data Analysis, Finance, Procurement, Internal Control, Banking, Accounting, Leadership, Statistics, Finance & Securities, Economics
6. Ms. Kultaree Samakkeenitch [2] Gender: Female Age: 45 years old Highest level of education: Bachelor's degree Major: Accounting	Chief Accountant	7 Jan 2019	Data Management, Corporate Management, Project Management, Budgeting, Audit, Data Analysis, Finance, Procurement, Internal Control, Accounting, Leadership, Commerce, Statistics

[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)	39,750,000.00	58,060,000.00	54,570,000.00

3. Other forms of remuneration

Employee Stock Ownership Plan (ESOP) : Yes

Employee Joint Investment Program (EJIP) : No

Employees (7.5)

Information about company employees

1. Employees

Number of male employees (persons) : 14665

Number of female employees (persons) : 7241

Total (persons) : 21906

2. Employee Remuneration

Total employee remuneration : 4,904,610,000.00

3. Provident fund

Information on employee provident fund : Yes

Total number of employees (persons) : 21906

Number of employees contributing to the PVD (persons) : 4396

Percentage of employees who are members (%) : 20.07

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. Kultaree Samakkeenitch	kultaree.s@kerryexpress.com	

1.2 Company secretary

Company secretary : Yes

General information	Email	Telephone
1. Ms. Rasamee Yongrasameewong	company. secretary@kerryexpress.com	

1.3 Head of internal audit

Head of internal audit : Yes

General information	Email	Telephone
1. Mr. Ekaphon Kupnantarak	ekaphon. kupnantarak@kerryexpress.com	

1.4 Head of compliance unit

Head of compliance unit : Yes

General information	Email	Telephone
1. Ms. Rasamee Yongrasameewong	company. secretary@kerryexpress.com	

1.5 Head of investor relations

Head of investor relations : Yes

General information	Email	Telephone
1. Ms. Tipnipa Kananub	Tipnipa.Kananub@kerryexpress. com	

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: nopanuch. apichatsatien@pwc.com Telephone: - 2. Mr. Paiboon Tunkoon Email: paiboon.tunkoon@pwc.com Telephone: - 3. Ms. Sanicha Akarakittilap Email: sanicha. akarakittilap@pwc.com Telephone: -	3,600,000.00	Details: non-audit fee Total service fee (baht): 3,323,830.00

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. KLEDCHAI BENJAATHONSIRIKUL Gender: Male Age: 69 years old Highest level of education: Bachelor's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive) Director type: Re-elected as director	Date position was assumed: 30 May 2019	Law, Transportation & Logistics, Leadership, Commerce
2. Mr. CHALUSH CHINTHAMMIT 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: Re-elected as director	Date position was assumed: 30 May 2019	Strategic Management, Data Management, Change Management, Risk Management, Corporate Management, Project Management, Budgeting, Marketing, Data Analysis, Finance, Negotiation, Procurement, Accounting, Leadership, Commerce, Statistics, Finance & Securities, Fund Management, IT Management, Audit, Transportation & Logistics, Internal Control, Banking, Economics

3. Mr. CHUN SANG CHOI	Director	Date position was	Engineering,
Gender: Male	(Executive)	assumed:	Transportation &
Age: 40 years old		30 May 2019	Logistics, Strategic
Highest level of education: Bachelor's degree	Director type: Re-elected as director		Management, Data
Major: Engineering			Management, Change
Thai nationality: No			Management, Corporate
Residing in Thailand: Yes			Management, Project
			Management, Marketing,
			Data Analysis,
			Negotiation, Leadership,
			Commerce

1.2 Newly appointed director to replace ex-director

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

1.3 Additional and newly-appointed directors

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

2. Development of directors over the past year

List of directors	Position	Participated in director development program
Mr. KLEDCHAI BENJAATHONSIRIKUL	Chairman of the board	/
Mr. KIN HANG NG	Director	/
Mr. KAVIN KANJANAPAS	Director	/
Mr. KAMTHORN TATIYAKAVEE	Director	/
Mr. CHALUSH CHINTHAMMIT	Director	/
Mr. PRASAN CHUAPHANICH	Director	/

Ms. HWEE LENG EILEEN YEO	Director	/
Mr. CHUN SANG CHOI	Director	/
Mr. WARAWUT NATPRADITH	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 : 8

Date of AGM Meeting : 23 Apr 2021

Number of EGM meetings : No

2. Attendance of each director

2.1 Meeting information of current directors

List of directors	Position	Board meetings	AGM meetings	EGM meetings
1. Mr. KLEDCHAI BENJAATHONSIRIKUL	Chairman of the board	8/8	Attended the meeting	Did not hold the meeting
2. Mr. KIN HANG NG	Director	8/8	Attended the meeting	Did not hold the meeting
3. Mr. KAVIN KANJANAPAS	Director	8/8	Attended the meeting	Did not hold the meeting
4. Mr. KAMTHORN TATYAKAVEE	Director	8/8	Attended the meeting	Did not hold the meeting
5. Mr. CHALUSH CHINTHAMMIT	Director	8/8	Attended the meeting	Did not hold the meeting
6. Mr. PRASAN CHUAPHANICH	Director	8/8	Attended the meeting	Did not hold the meeting
7. Ms. HWEE LENG EILEEN YEO	Director	8/8	Attended the meeting	Did not hold the meeting
8. Mr. CHUN SANG CHOI	Director	8/8	Attended the meeting	Did not hold the meeting
9. Mr. WARAWUT NATPRADITH	Director	8/8	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. KLEDCHAI BENJAATHONSIRIKUL	80,000.00	1,510,000.00	550,000.00	0.00	2,140,000.00
2. Mr. KIN HANG NG	0.00	0.00	0.00	0.00	0.00
3. Mr. KAVIN KANJANAPAS	0.00	955,000.00	475,000.00	0.00	1,430,000.00
4. Mr. KAMTHORN TATIYAKAVEE	100,000.00	955,000.00	475,000.00	0.00	1,530,000.00
5. Mr. CHALUSH CHINTHAMMIT	0.00	955,000.00	475,000.00	0.00	1,430,000.00
6. Mr. PRASAN CHUAPHANICH	270,000.00	1,510,000.00	550,000.00	0.00	2,330,000.00
7. Ms. HWEE LENG EILEEN YEO	180,000.00	955,000.00	475,000.00	0.00	1,610,000.00
8. Mr. CHUN SANG CHOI	0.00	0.00	0.00	0.00	0.00
9. Mr. WARAWUT NATPRADITH	0.00	0.00	0.00	0.00	0.00

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. KLEDCHAI BENJAATHONSIRIKUL	/	/	-
2. Mr. KIN HANG NG	/	/	-
3. Mr. KAVIN KANJANAPAS	/	/	-
4. Mr. KAMTHORN TATIYAKAVEE	/	/	-
5. Mr. CHALUSH CHINTHAMMIT	/	/	-
6. Mr. PRASAN CHUAPHANICH	/	/	-
7. Ms. HWEE LENG EILEEN YEO	/	/	-
8. Mr. CHUN SANG CHOI	/	/	-
9. Mr. WARAWUT NATPRADITH	/	/	-

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) : 5

2. Audit committee meeting attendance

2.1 Meeting information of current audit committee members

List of directors	Position	Audit Committee meetings
1. Mr. PRASAN CHUAPHANICH	Chairman of the audit committee	5/5
2. Mr. KAMTHORN TATIYAKAVEE	Audit committee	5/5
3. Ms. HWEE LENG EILEEN YEO	Audit committee	5/5

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	909,797.60	9,696,762.00	1,288,867.00
Short-Term Investments - Net	0.00	0.00	3,983,524.00
Trade And Other Receivables - Current - Net	1,722,467.76	1,466,786.00	1,612,658.00
Inventories - Net	136,126.84	79,675.00	176,038.00
Other Current Assets	49,828.15	34,703.00	64,345.00
Total Current Assets	2,818,220.34	11,277,926.00	7,125,432.00
Non-Current Assets			
Trade And Other Receivables - Non-Current - Net	-	-	-
Investment In Subsidiaries, Associates And Joint Ventures Using The Equity Method - Net	-	-	-
Property, Plant And Equipment - Net	2,706,036.25	2,258,546.00	2,244,213.00
Other Non-Current Assets	489,950.00	5,781,763.00	7,675,909.00
Total Non-Current Assets	3,195,986.46	8,040,309.00	9,920,122.00
Total Assets	6,014,206.80	19,318,235.00	17,045,554.00

Liabilities

(Unit : Thousand baht)	2019	2020	2021
Current Liabilities			
Bank Overdrafts And Short-Term Borrowings From Financial Institutions	0.00	800,000.00	0.00
Trade And Other Payables - Current	1,800,423.00	1,347,028.00	1,977,143.00
Short-Term Borrowings	-	-	-
Current Portion Of Long-Term Debts	-	-	-
Other Current Liabilities	1,060,632.00	2,551,215.00	3,300,716.00
Total Current Liabilities	2,861,055.08	4,698,243.00	5,277,859.00
Non-Current Liabilities			
Trade And Other Payables - Non-Current	-	-	-
Non-Current Portion Of Long-Term Debts	800,000.00	0.00	0.00
Other Non-Current Liabilities	119,990.00	3,772,520.00	2,450,803.00
Total Non-Current Liabilities	919,989.45	3,772,520.00	2,450,803.00
Total Liabilities	3,781,044.53	8,470,763.00	7,728,662.00

Equity

(Unit : Thousand baht)	2019	2020	2021
Issued And Paid-Up Share Capital	120,000.00	870,000.00	871,289.00
Premium (Discount) On Share Capital	-	8,111,061.00	8,139,148.00
Retained Earnings (Deficits)	2,081,798.00	1,833,047.00	213,975.00
Other Components Of Equity	31,364.00	33,364.00	74,499.00
Equity Attributable To Owners Of The Parent	2,233,162.27	10,847,472.00	9,298,911.00
Total Equity	2,233,162.27	10,847,472.00	9,316,892.00

Statement of Comprehensive Income

Statement of Comprehensive Income

Statement of Comprehensive Income

(Unit : Thousand baht)	2019	2020	2021
Revenue			
Revenue From Operations	19,781,925.56	18,917,062.00	18,817,770.00
Total Revenue	19,894,603.29	19,010,054.00	18,972,081.00
Cost And Expenses			
Costs	16,704,156.09	15,849,763.00	17,478,514.00
Selling And Administrative Expenses	1,514,150.23	1,314,268.00	1,379,607.00
Total Cost And Expenses	18,218,306.31	17,164,031.00	18,858,121.00
Share Of Profit (Loss) From Investments Accounted For Using The Equity Method	-	-	-
Finance Costs	24,053.18	111,961.00	96,846.00
Income Tax Expense	323,690.97	(329,037.00)	27,823.00
Net Profit (Loss) For The Period	1,328,552.83	1,405,025.00	44,937.00
Net Profit (Loss) Attributable To : Owners Of The Parent	1,328,552.83	1,405,025.00	44,937.00
Basic Earnings (Loss) Per Share (Baht/Share)	5.54000	1.11100	0.02700
EBITDA	2,353,912.09	4,201,582.00	2,456,141.00
Operating Profit	1,563,619.25	1,405,025.00	44,937.00
Normalize Profit	1,328,552.83	1,405,025.00	44,937.00

Statement of Cash Flow

Statement of Cash Flow

Statement of Cash Flow

	2019	2020	2021
Net Cash From Operating Activities			
Depreciation And Amortisation	677,615.11	2,355,559.00	2,342,181.00
Net Cash From (Used In) Operating Activities	1,861,433.95	3,456,742.00	2,322,462.00
Net Cash From Investing Activities			
Payment For Purchase Of Fixed Assets	(1,533,788.29)	(367,140.00)	(488,537.00)
Net Cash From (Used In) Investing Activities	(1,532,782.65)	(375,499.00)	(6,576,917.00)
Net Cash From Financing Activities			
Dividend Paid	(588,000.00)	(1,646,400.00)	(1,675,531.00)
Net Cash From (Used In) Financing Activities	12,000.00	5,705,721.00	(4,153,440.00)

Financial Ratios

Financial Ratios

Liquidity

	2019	2020	2021
Current ratio (times)	0.99	2.40	1.35
Quick ratio (times)	0.92	2.38	1.30
Cash flow liquidity ratio (Average) (times)	0.00	0.00	0.00
Average account recievable turnover (times)	0.00	0.00	0.00
Average collection period (days)	0.00	0.00	0.00
Average finish goods turnover (times)	-	-	-
Average finish goods turnover period (days)	-	-	-
Average inventory turnover (times)	-	-	-
Average inventory turnover period (days)	-	-	-
Average account payable turnover (times)	0.00	0.00	0.00
Average payment period (days)	0.00	0.00	0.00
Average cash cycle (days)	0.00	0.00	0.00

Profitability

	2019	2020	2021
EBITDA margin (%)	0.00	0.00	0.00
Gross profit margin (%)	15.56	16.21	7.12
Operating margin (%)	8.16	9.48	0.11
Net profit margin (%)	6.72	7.43	0.25
Return on equity (ROE) (Average) (%)	71.37	21.48	0.47
Capacity utilization rate (%)	-	-	-
Fixed asset turnover ratio (times)	-	-	-
Gross profit margin (from project for sale) (%)	-	-	-
Operating margin before fuel expenses (%)	-	-	-
Other income to total income (%)	-	-	-
Cash from operation to operating profit (%)	-	-	-

Financial Policy

	2019	2020	2021
Interest coverage ratio (times)	97.88	37.53	25.36
Debt service coverage ratio (times)	-	1.64	0.98
Total debts to total equity (times)	1.69	0.78	0.83
Interest-bearing debt to equity ratio (times)	-	-	-
Dividend per shares (baht/share)	-	0.22	0.74
Dividend payout ratio (%)	-	-	-
Dividend yield (%)	-	-	-
Debt from financial institutions to total liabilities (times)	-	-	-
Interest bearing debt due in 1 year to total interest bearing debt (times)	-	-	-
Interest bearing debt to EBITDA ratio (times)	0.34	1.46	1.94

Efficiency

	2019	2020	2021
Asset turnover (Average) (times)	3.67	1.49	1.03
Return on asset (ROA) (Average) (%)	24.64	11.09	0.26
Return On Fixed Assets (%)	75.81	70.16	31.61