

# eco city



SMART WATER

SMART WASTE

SMART BUILDING

SMART SAFETY

SMART LOGISTIC

**GROWTH**  
T O W A R D S  
**SUSTAINABILITY**



# GROWTH T O W A R D S SUSTAINABILITY





# Contents

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<b>002</b>	About I-EA-T
<b>010</b>	Commercial Success
<b>012</b>	Essential Financial Information
<b>014</b>	Turnover
<b>016</b>	The Current Important Investment
<b>017</b>	Investment Conditions and Future Tendency
<b>028</b>	Organizational Structure
<b>048</b>	Organizational Management Structure
<b>058</b>	Performance Summary Report
<b>060</b>	Performance
<b>077</b>	Good Governance
<b>091</b>	Corporate Social and Environmental Responsibility
<b>100</b>	Auditor's Report
<b>103</b>	Statement of Financial Position
<b>113</b>	Notes to the Financial Statements
<b>159</b>	The List of Industrial Estates

# About I-EA-T

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I-EA-T operates and runs industrial estate that provides complete public utilities and increases economic value to the industrial estate run by I-EA-T, including supporting private sectors to establish industrial estate to support manufactural factories to run cooperatively. I-EA-T will provide public utilities and systematically run the industrial estate, including environmental management. These factors sustainably and balancedly lead to decentralise economic and industrial prosperities to regional sectors of the country.

Industrial estate establishment and public utilities provisions are registered under Industrial Estate Authority of Thailand Act B.E. 2522 with the additional revision according to the Ministerial Regulation, Notification and Statute of I-EA-T that imposes the framework about the location for industrial estate establishment, and it must be established under

the Town Planning Act. Each industrial estate must provide public utilities, facilities and essential services, applicable to the structure of each one. These essential structures consist of internal transportation, connected route to the main street, external route of industrial estate, rainwater drainage system, flood control system, plumbing system, wastewater treatment system, telecommunication system and electrical system.

Facility is one of additional services depending on the necessity of each industrial estate that consists of training center and central communication center. The necessity of administration, organizational control and the prevention of the effect that may impact people or environment must be carefully contemplated according to the structure of each industrial estate.

”







## Visions

We are an organization participating in propelling national economy with the main focus on industrial sectors and services for the sustainable future.

1.



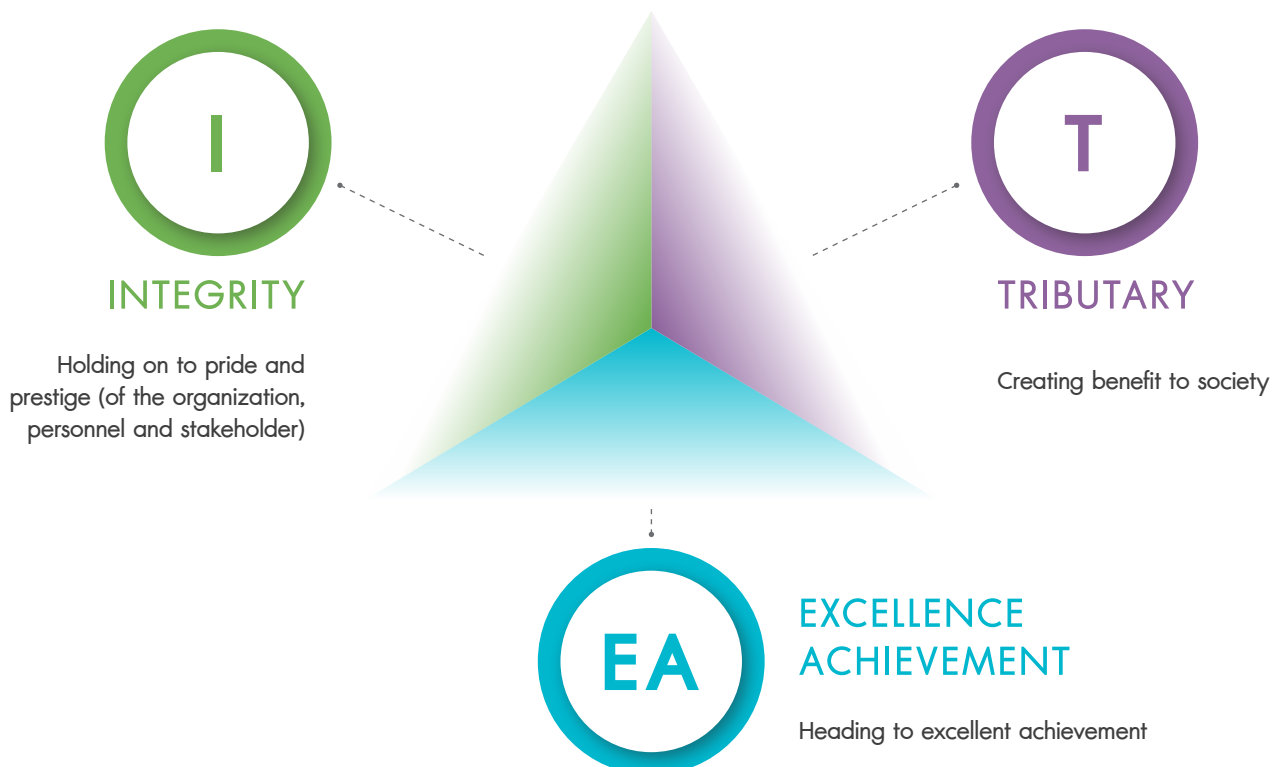
We are the lead developer of industrial estate and port in the regional area with full capabilities, mainly focusing on developing and servicing public utilities and facilities with complete technology and innovation as required by operators in the industrial estate. We are in support of increasing the capability of competition of operators, and this will lead to overall national competitive capability.

2.



The development to sustainability is achieved by creating the balance of industrial and port development in the mutually supportive ground of co-existing among societies, communities and environment which is based on the international standard on the basis of morality and transparency.

## Organizational Philosophy



## Value System of 5'E



## Main Missions of I-EA-T

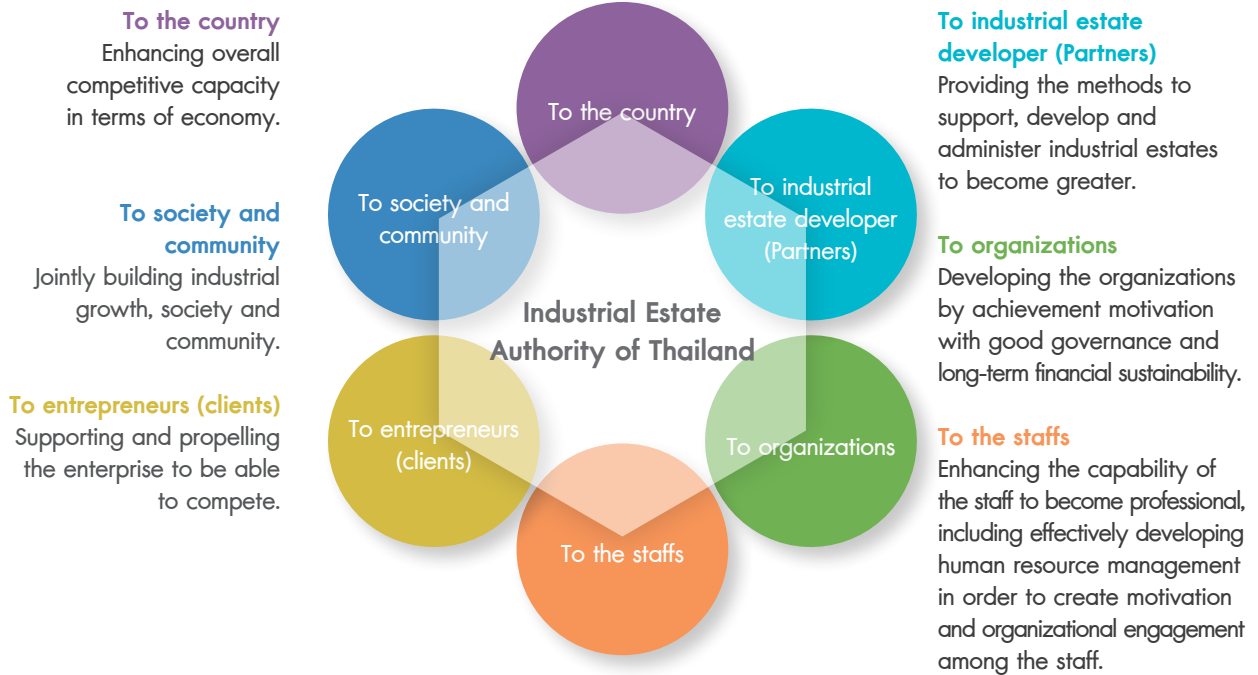
I-EA-T is assigned for missions according to the law and the national development policy to develop the land, public utilities and facilities to industrial estate entrepreneurs to support industrial development and service sectors to be sustainably growing, along with taking charge of environment and safety of the industrial estate not to have an undesired impact to societies. The main missions of I-EA-T are summarized as below:







## Missions of I-EA-T



I-EA-T imposed missions to achieve visions and to reciprocate stakeholders.

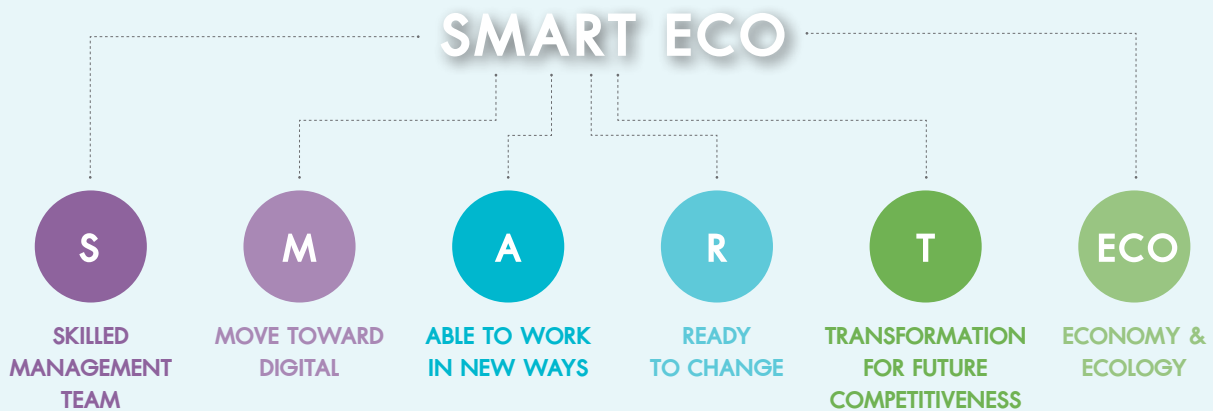
- 1**

Sustainably building innovations to develop industrial estates in every aspects by being a developer and continuously providing facilities with technology and complete innovation to connect with ASEAN community in order to facilitate the entrepreneurs.
- 2**

Augmenting the competitive advantages for investors, developing pattern and quality of servicing in order to support and encourage entrepreneurship to successfully compete.
- 3**

Benefiting stakeholders, society and environment on the basis of good governance, jointly building prosperity of industrial estate/port, society, community, and environment according to the international standards, based on morality and transparency.

## Core Value and Organizational Culture of I-EA-T



### Statement of Directions: SODs

Ministry of Finance by State Enterprise of Policy Office (SEPO) has imposed that the Industrial Estate Authority of Thailand (I-EA-T) has missions to develop the infrastructure for water development project and real estates in order to improve the quality of life of people, to qualitatively support metropolitan growth and economic areas along with being eco-friendly, to aim to the goals of the state enterprises that are in charge of improving the quality of life of people, to be able to access basic services and to have social equality. We are one of the contributors of the government to spread the prosperity to the targeted area by focusing on conserving and protecting the environment.







## Organizational Strategies of I-EA-T

I-EA-T has imposed the 5G strategy to propel the organization to achieve the goal. **“We are an organization participating in propelling national economy with the main focus on industrial sectors and services for the sustainable future.”** And we use these strategies as a framework to operate between 2020-2022. There are 5 strategies below:

### Strategy 1

#### Develop Services, Products and Other Related Issues to Benefit Stakeholders (Growth Strategy)

Focusing on creating and improving products (industrial estate/port), servicing in monetary and non-monetary forms to add value and benefit to stakeholders, such as the government, industrial estate developer, entrepreneurs in industrial estate and port, societies and communities, etc. Including strengthening and adding value to the organization.

### Strategy 2

#### Develop, Manage Cooperatively and be Eco-Friendly to Sustainability (Green Strategy)

Focusing on developing ever industrial estate to become eco industry. Conducting and managing the environment within industrial estate/port to be in the standard. Not causing serious accidents the impact societies and communities, along with in charge of the good quality of life in communities. There must be cooperative participation by stakeholders from ever sectors to improve quality of society and communities. Creating confidence and gaining recognition for the administration of industrial estate/port according to the standard, such as ISO 26000 and GRI.

### Strategy 3

#### Develop Organizational Capability by Innovation and Technology (Great Strategy)

Focusing on improving organizational management by technology and innovation to become digital organization by enhancing the system and integrating organizational information to connect and can be utilized to effectively administer the organization, including strengthening and suppression staff to be applicable to constant changes with engagement.

### Strategy 4

#### Augmenting Organizational Governance to the International Standard (Good Governance Strategy)

Focusing on developing, enhancing organizational governance to the international standard in order for the organization of good governance to be firmly recognized.

### Strategy 5

#### Strengthening Organizational Competitiveness of the Organization (Global Competitiveness Strategy)

Focusing on developing, enhancing service delivery to make the national competitiveness greatly superior to other countries in ASEAN, along with upholding the competitiveness of entrepreneurs within the incurs.

## Nature of I-EA-T Operations

**Main Product of I-EA-T** is industrial estates that consists of self-operating industrial estates, co-operating industrial estates and Map Ta Phut Industrial Port office.

**Main Service of I-EA-T** is to build, to administer and to supervise industrial estate/port to support economic growth of the country.

**Products of I-EA-T** are industrial estate and industrial port which can be categorised into 4 groups as below:

- 1 **Industrial estate clients within the Special Economic Zone**, such as Sa Kaeo Industrial Estate and Songkhla Industrial Estate. Both industrial estates are located in Special Economic Zone connected with the neighbouring countries that support cooperative and related production base, including boarder trade with the establishment of warehouse and distribution centre to build trade connectivity. Moreover, small and medium-size enterprise (SMEs), highlighting on labor intensive, are also focused on. Due to the fact that foreign workers can be employed, it is convenient to daily commute across the boarder.
- 2 **Clients from Cluster based industrial estate**, an industrial estate that focuses especially on targeted, specific industries and the industries that involve Upstream, Midstream and Downstream stages that are all located in the same area in order to completely support one another; this will lead to

capability and productive connectivity. Clients from these groups are industrial estates related to the goals of each projects, such as The Rubber City Project in Southern Industrial Estate, focusing on rubber industry that involves Midstream and Downstream stages (including other supporting industries), industrial estate projects and Smart Pack Industrial Estate which focuses on the targeted industry New S-Curve that employs advanced technology and innovation for the production, such as robotic and medical hub.

- 3 **Clients from cooperative industrial estates and other estates that run by I-EA-T.** I-EA-T will supervise the operation according to the laws, I-EA-T anointments and other regulations. I-EA-T supports and exchanges informations in related fields in order for the operation to run effectively.
- 4 **Clients from Map Ta Phut Industrial Port**, making a contract with I-EA-T, delivers harbour services within Map Ta Phut Industrial Port.

However, clients from industrial estates and industrial ports consist of Thai (the portion of Thai shareholder is more than 50%) and foreign shareholders (the portion of foreign shareholders is more than 50%). Foreign investors who invest in industrial estates are from Japan, China (People’s Republic of China, Taiwan and Hong Kong), the United States of America, Singapore, European Union and India. The harbour services delivered in Map Ta Phut Industrial Port.

### Important Stakeholders of I-EA-T consists of



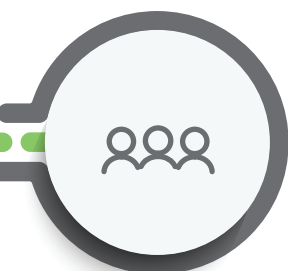
The government, under supervision of Ministry of Industry.



Institutes that deliver facilities to entrepreneurs in the industrial estates, Infrastructure providers that I-EA-T need cooperations.



Local organizations or government agencies that the industrial estates are located in the area.



Local societies and communities.





## Human Resource of I-EA-T



“  
**Personals are  
the Key for  
Sustainable  
Development.**  
”

Personnel of I-EA-T are essential factors to propel I-EA-T to achieve the goals according to the visions and the planned strategies. Bu 2019, I-EA-T has created human resource development plan and knowledge management action plan providing the 2 processing programs of essential development as below:

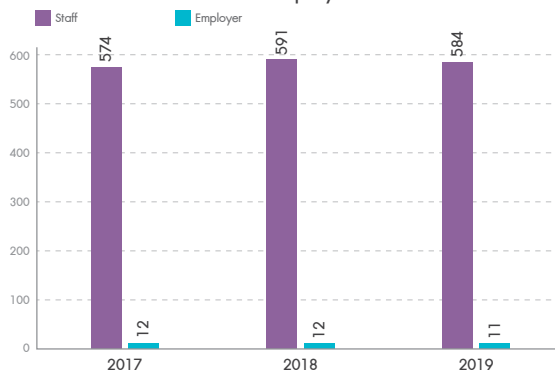
- 1 Executive Development Program: I-EA-T is determined to prepare executives who will be chief executives to have administrative skills to perform on essential tasks of the organization: moreover, the program will enhance the ability of chief executives to have knowledge, capacity and decent paradigm to propel the strategies and the visions of I-EA-T to effectively move forward.

- 2 Human Resource Development Program to Prepare for Thailand 4.0 Policy and Changes: Due to the present business operation, our organization needs to prepare to keep up with the current situations, I-EA-T has planned to develop our human resource to be knowledgeable and to be professional to support Thailand 4.0 policy and changes that may occur by focusing on developing human resource of I-EA-T. This will allow our human resource to be skilful in the occupational fields according to Core Business and Support Business of the organization in order to co-ordinate with strategic mission of Growth Green Great and Good Governance along with becoming SMART ECO 4.0.

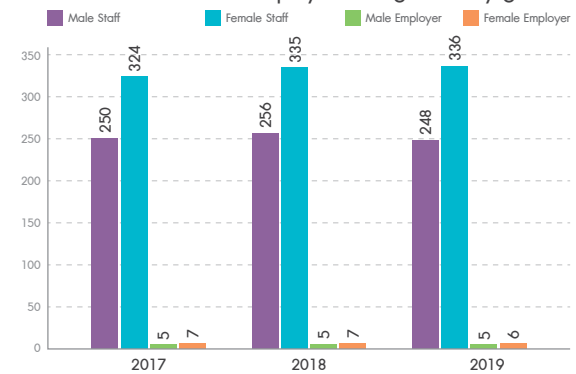
## Human Resource Related Statistics

Information in June 2019. There are 587 I-EA-T staff, categorized by gender, group and departments according to the charts below:

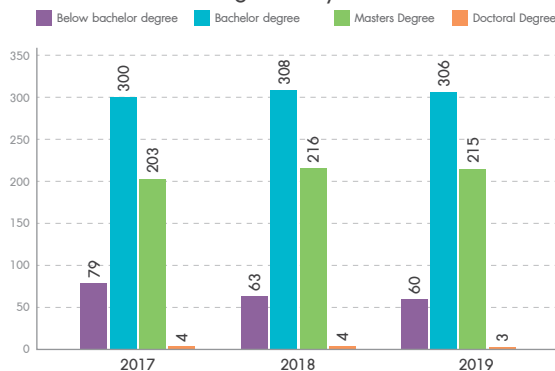
The number of all staff and employers



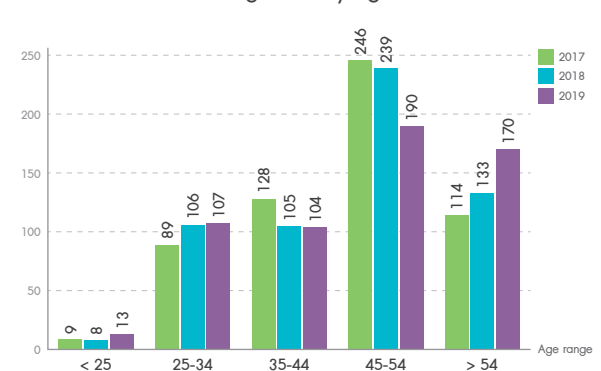
The number of staff and employers categorised by gender



The number of staff categorised by education level



The number of staff categorised by age



# Commercial Success

## Investment Status Report in the Industrial Estate



**Industrial Estate Area** (Master Plan)  
**171,124** Rai



**Land Users** (cumulative)  
**5,875** Manufactures



**Number of Labour** (cumulative)  
**499,080** People



**Investment Value** (cumulative)  
**3,978,418** Million Baht

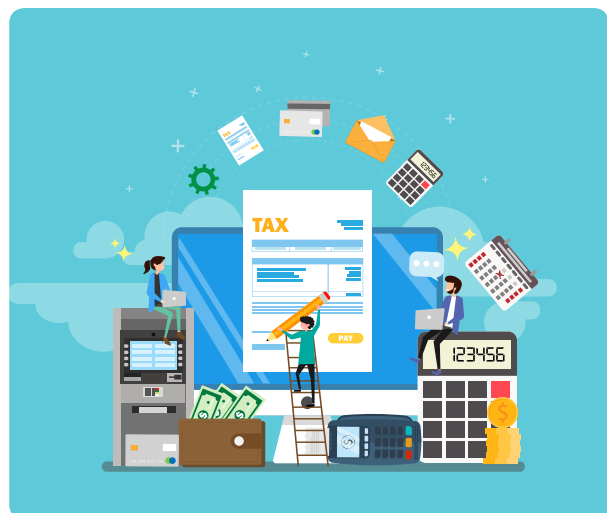
## One Stop Service: OSS

I-EA-T has developed One Stop Service (OSS), located in every industrial estate, to become “Total Solution Centre: TSC” which provides servicing “before”, “between” and “after” investment; it is the new standard of One one stop service of I-EA-T.



## e-Permission & Privilege: e-PP

I-EA-T has developed the service system to request for approval and permission through: e-PP (e-Permission & Privilege) to permit land utilisation, construction, business operation and privileges. Entrepreneurs in the industrial estates are eligible to bring license to the related departments without travelling to receive the document at I-EA-T. Each license will be electronically signed (e-Signature) and QR code for other departments to verify the eligibility of the license.

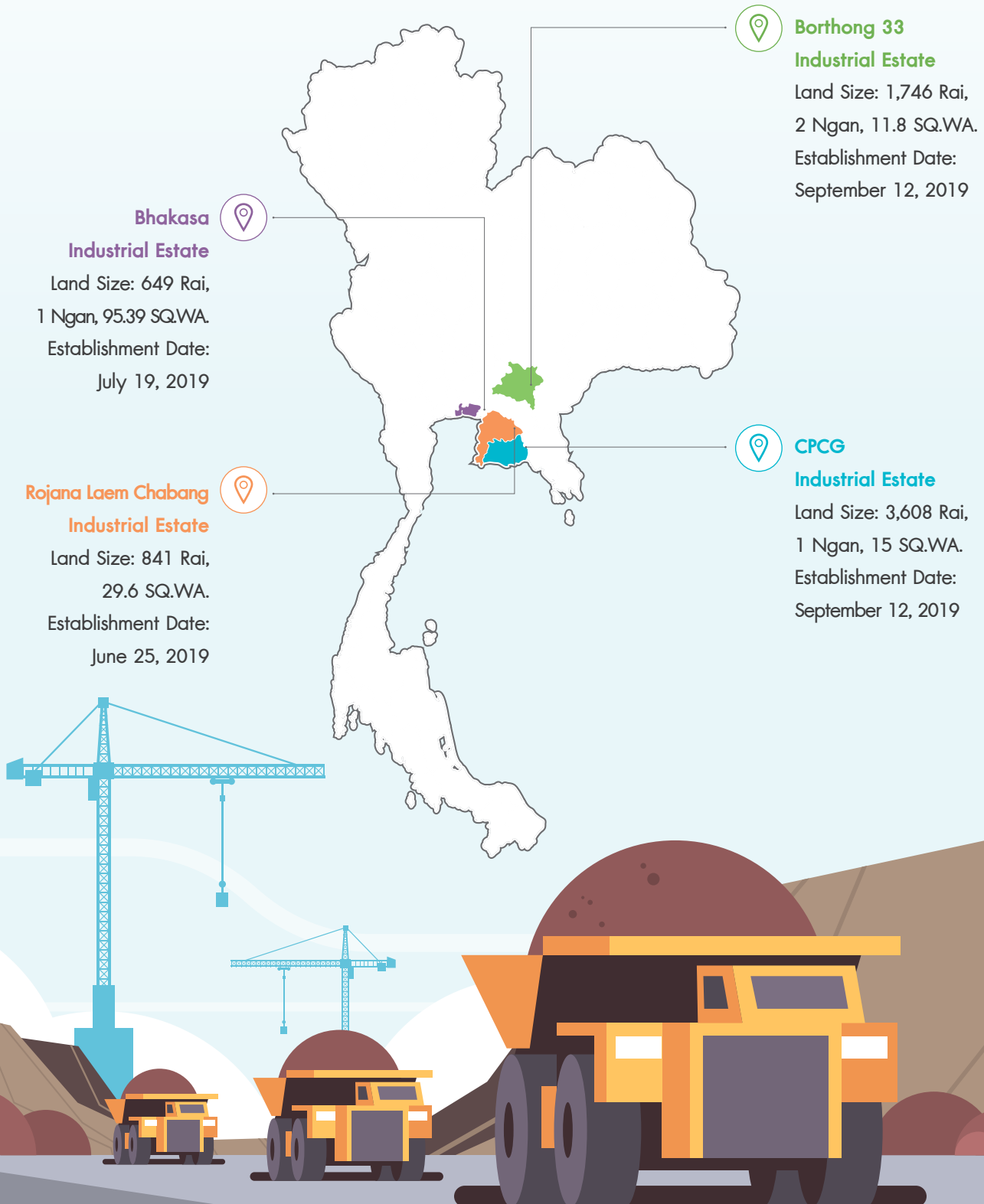






## Announcements of Establishment

In 2019, I-EA-T has established 4 more industrial estates under the Announcement of Board of Directors of I-EA-T.



# Essential Financial Information

## Financial Status of I-EA-T at the End of Fiscal Year 2019



Total Asset:  
**28,005** Million Baht



Equity Fund:  
**12,192** Million Baht



Total Liabilities:  
**15,813** Million Baht



Debt to Equity Ratio:  
**0.8:1**

## Overall Operation of Year 2019

I-EA-T has generated profit earnings of 3.146 billion baht, which earned more profit of 810 million baht than year 2018 (Or earning more than 35% from the main operation). The earning consists of

1

Income from the sale of land from Southern Industrial Estate for **154** million baht

2

Land rental income increased for **175** million baht, earned from raising rental rate.

3

Income from cooperative operation has increased for **9** million baht from service fee

4

Income from fees and other has increased for **2** million baht

5

Income from donated asset has increased for **576** million baht, mostly from the grant of land from Saha Rattana Nakorn Co., Ltd. in receivership according to the order from Central Bankruptcy Court; the case closed. The ownership of **49** land plots was completely transferred.

6

Income from public utilities fees has decreased for **29** million baht due to the fact that the entrepreneurs in Map Ta Phut Industrial Estate and Samut Sakhon Industrial Estate experienced lower capacity and terminated the contracts. These factors brought about the decreasing income from crude oil and piped water.

7

Income from harbour service operation has decreased for **18** million baht due to the decrease of ships and cargo through the port.

Total expense has increased for **181** million baht, mostly from the increase of land-sale cost, depreciation, contract-renewal fee for the rental land from The Port Authority of Thailand and The Treasury Department.







## Problems and Obstacles in Operation

- 1 The entrepreneurs have been impacted by economic fluctuations; hence, the production capacity has decreased accordingly. Moreover, there has been cost reduction and changes of production line; therefore, the income from main operation of I-EA-T has been directly impacted. As a result, the income has been decreased due to the lower usage of public utilities, the lower number of cargo and ships through port.
- 2 I-EA-T had to bear the cost due to the government policies which have not generated income yet.

## Solutions



- 1 Balance the expense to the income with regard to the value of money spent.



- 2 I-EA-T offers long-term investment to become the future source of income.

## Financial Tendency of I-EA-T in the Future

Under 5G Strategic Plans of I-EA-T Year 2018-2022, the main focuses are to develop industrial estates and ports to support the future economy in order to augment the competitiveness of the organization to be ready for Industry 4.0 Policy; moreover, the plans will co-operate with the government policy of Eastern Economic Corridor in 3 provinces: Chachoengsao, Chon Buri and Rayong. New S-Curve will be mainly developed and focused on in order to build financial strength. The new source of income of I-EA-T in the future consists of the new import projects in year 2020, which are the Development Project of Smart Park Industrial Estate and the joint project investment with private sectors according to Private Investment in State Undertaking Act, B.E. 2556 or PPP, such as Map Ta Phut Industrial Port Development phase 3, including The Urgency Policy of the Government of Thailand to establish the industrial estates in special economic zones in Songkhla, Tak and Narathiwat Provinces.



### EBITDA Year 2019

Amount: **3,859** million baht, increased from year 2018 for **822** million baht according to the turnover of I-EA-T with the increase of total profit of year 2019.



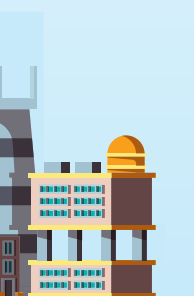
### State Remittance Year 2019

In 2019, I-EA-T has remitted the amount of **1,042** billion baht to the government according to Rules of Ministry of Finance.



### Funds and Ownership Structure

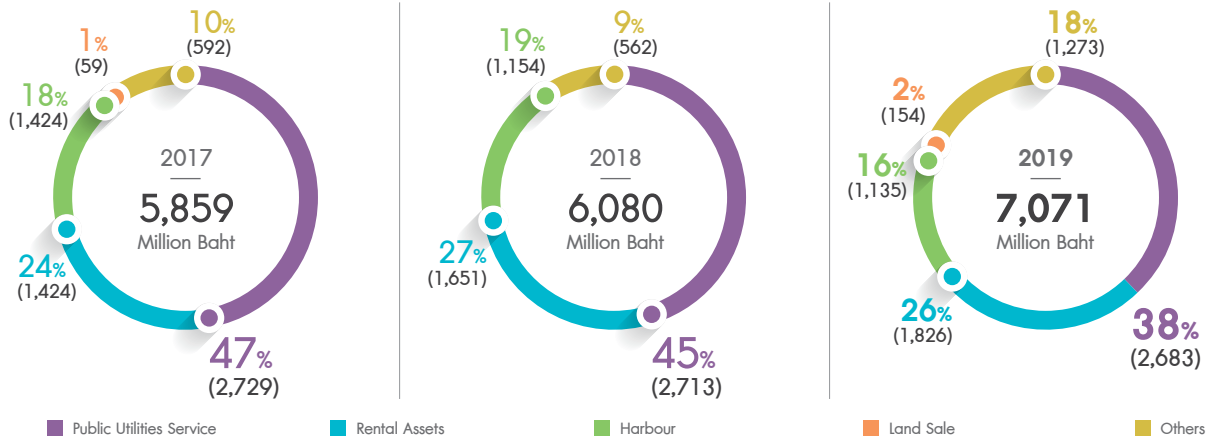
The Ministry of Finance is the **100%** shareholder of I-EA-T.



# Turnover

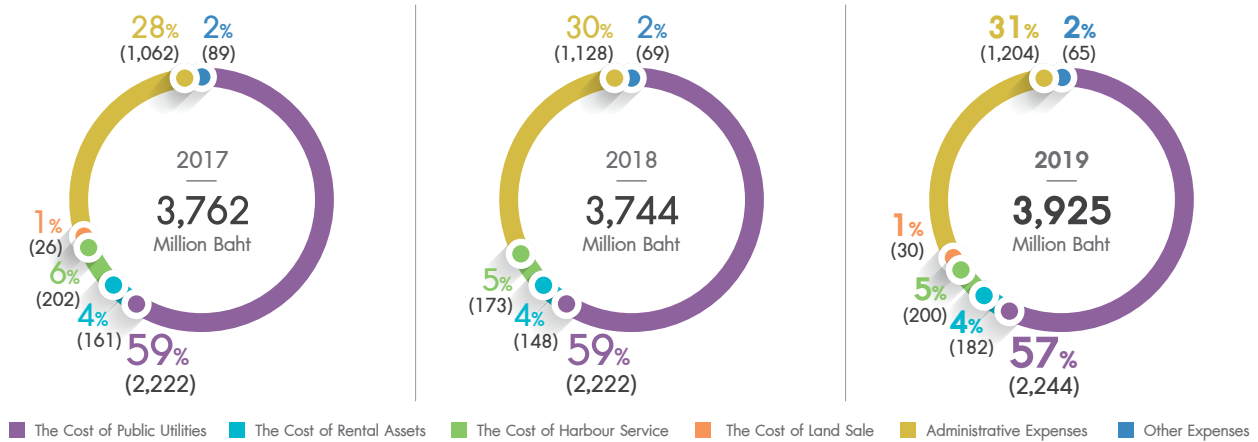
## Portions of Total Income in Year 2017-2019

Unit : Million Baht



## Portions of Total Income in Year 2017-2019

Unit : Million Baht





## Financial Strength

	2017	2018	2019	Chg Y62 - Y61	%Chg Y62 - Y61
<b>Financial Status</b>					
Total Assets	25,447	26,660	<b>28,005</b>	1,345	5%
Total Liability	12,777	12,775	<b>12,192</b>	(583)	5%
Equity	12,670	13,885	<b>15,813</b>	1,928	14%
<b>Income Statement</b>					
Income from main operation	5,519	5,777	<b>6,646</b>	869	15%
Total Income	5,859	6,080	<b>7,071</b>	991	16%
Total Expense	3,762	3,744	<b>3,925</b>	181	5%
Net Profit	2,097	2,336	<b>3,146</b>	810	35%
Profit (loss) before interest, Depreciation, Amortization (EBITDA)	2,792	3,037	<b>3,859</b>	822	27%
Remittance	884	917	<b>1,042</b>	125	14%
<b>Financial Ratio</b>					
Return on Asset (ROA)	8.24%	8.97%	<b>11.51%</b>	2.54%	-
Net profit from operation	38.00%	40.44%	<b>47.34%</b>	6.90%	-
Debt to Equity Ratio (D/E)	1:1	0.9:1	<b>0.8:1</b>	-	-
Debt Service Coverage Ratio (DSCR) (times)	13,960	51	<b>11</b>	-	-

Remark : The Financial Statement of year 2017-2019 was already endorsed by the State Audit Office of The Kingdom of Thailand (SAO)

## State Enterprise Loan Debt

The loan debt of Industrial Estate Authority of Thailand

Information of the loan from Government Saving Bank

The Ministry of Finance as a surety	The amount of loan debt on September 30 of each year			
	2016	2017	2018	2019
Guaranteed	-	-	-	-
Not Guaranteed				
The brought forward amount from the beginning of the year	2,006.42	2,006.42	2,006.42	1,959.32
The increased amount of loan	-	-	12.00	-
Loan repayment	-	-	(59.10)	(384.17)
<b>The balance at the end of the year</b>	<b>2,006.42</b>	<b>2,006.42</b>	<b>1,959.32</b>	<b>1,575.15</b>

## The Current Important Investment

I-EA-T has 3 main investment plans: 1. The development of industrial estates and ports 2. The enhancement of public utilities and 3. Service Improvement. There are crucial investments as below:

Unit : Million Baht

	Projects	Investment Limit (million baht)			Operational Status
		National Budget	I-EA-T Income	Total amount	
1	Map Ta Phut Industrial Port Development Phase 3	-	12,900	12,900	I-EA-T made a contract to jointly invest with GULF MTP LNG Terminal Co., Ltd. on October 1, 2019
2	The Establishment of Smart Park Industrial Estate	29.56	2,451.17	2,480.73	Pending for investment Approval
3	The Establishment of Industrial Estate in Special Economic Zone Sa Kaeo Province	637.60	129.05	766.65	The construction has been 100% completed.
4	The Establishment of Industrial Estate in Special Economic Zone in Songkhla Province	-	1,339.207	1,339.207	The construction is in phase 1. The progressive result is 30%
5	The Establishment of Industrial Estate in Special Economic Zone in Tak Province	-	858	858	Pending for investment Approval
6	The MIT Port Management Project	-	Around 30 million baht	Around 30 million baht	In the process of consideration for long-term administrative framework of MIT Harbour
7	Rubber City Project	-	1,627.88	1,627.88	The construction started on April 18, 2016, Handed over on March 30, 2019



# Investment Conditions and Future Tendency

## Industrial Conditions, Factors Impacting Enterprise and Future Tendency

In year 2019 with the estimated growth rate of Manufacturing Production Index (MPI), it is expected to grow in the range of **2-3%**

Industrial inclination in year 2019 with the estimated growth rate of Manufacturing Production Index (MPI), it is expected to grow in the range of 2-3%, resulted from the national election that considerably had an impact on investors in terms of confidence. Additionally, there are propulsion from governmental investment, progression of crucial investments, operations under Eastern Economic Corridor: EEC that the constructive projects have significantly been progressive by Iron and steel industry. It is estimated that the production capacity will increase by 1.0-2.0%. Electronic industry production and exportation rate is expected to increase by

4.0 and 5.0%. Electronic industry is expected to be producing and exported with the increasing rate of 6.0 to 7.5%. Automotive industry is expected to produce approximately 2,200,000 automobiles, the amount has increased compared to the same period last year by 4.76%. Pulp industry is expected to continuously increase due to the growing demand within the country and in ASEAN. Ceramic industry is expected to be increase. Cement industry and distribution (clinker excluded) is estimated to grow. Textile and garment industry will incessantly expand. Wood and furniture industry is expected to increase accordingly. Pharmaceutical industry is expected to grow due to domestic and international expansion. Rubber and rubber product industry is estimated to expand following the tendency of expansive international market. For shoe and leather manufacturing industry, leather tanneries and tanned leather decoration are tendentious to increase for export production. Gem and jewellery industry is expected to expand, comparing to last year. For food industry, overall import and export are expected to expand as well.

Source: The Office of Industrial Economics, June 2019



**Iron and steel** industry. It is estimated that the production capacity will increase by **1-2%**



**Appliance** industry is expected to be produced and exported with the increasing rate of **4-5%**



**Electronic** industry is expected to be producing and exported with the increasing rate of **6-7.5%**



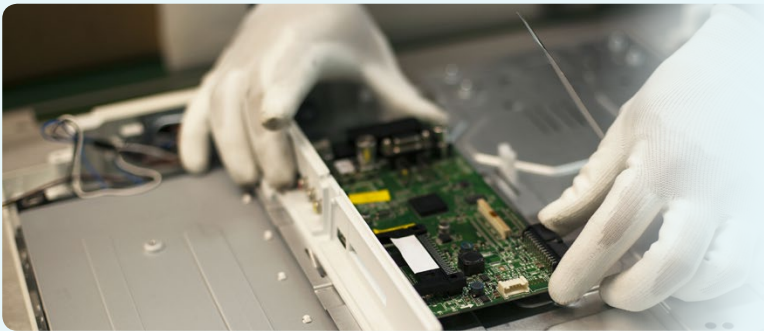
**Automotive** industry is expected to produce approximately **2,200,000** <sup>auto mobiles,</sup> the amount has increased compared to the same period last year by **4.76%**



**Pulp** industry is expected to continuously increase due to the growing demand within the country and in ASEAN.

## Advantageous Factors for Thai Industry

Due to the uncertainty of US-China Trade War that has been going on for more than a year, and it doesn't seem to cease, it has impacted on investment decision of foreign investors in China. Chinese companies, mostly electronic industry producing televisions and monitors, from China will probably move their production bases to Thailand.



Source: The Office of Industrial Economics

## Risk Factors:



## Factors Impacting on Business Growth in Industrial Estates in 2019

### ➤ In terms of Policy

- The Made-in-China Policy has impact on entrepreneurs who send goods to China. They need to adjust to new technologies. Moreover, this is contributed to creating new entrepreneurs.
- The America First Policy created trade barriers. Entrepreneurs need to find new markets. This probably decreases the production and the usage of public utilities in short term.
- Due to overseas trade war, manufacturers in the industrial estate will be potential. There will be more production to send to the U.S.A. from Chinese entrepreneurs. This is tendentious to the increasing usage of public utility.
- Overseas trade war causes the tendency to request the usage or to add more business categories in order to support the production from China.
- Thailand has policies to encourage investment, and this is resulted in more investment in industrial sectors. Industrial estates are likely to grow and DPI increases.

### ➤ In terms of Economy

- The global economic growth is slowing down, and it leads to the deceleration of public utilities usage and harbour services.
- Economic index and measure of Thailand will be better. There would be a satisfactory tendency in industrial expansion.
- The unemployment rate will decrease. In long term, labour recruiting may be impacted since the entrepreneurs will have difficulty finding labourers.
- Doing Business Score increases. Industrial estates are likely to grow.

### ➤ In terms of Societies

- The tendency of labourers entering labour market will decrease. This may diminish the usage of public utilities.
- The type of industry will not be "Labour Intensive", and clients want to have more digital services.
- The future entrepreneurs are likely to rent the land outside industrial estates to store raw materials and products instead of storing



in the factories in the industrial estates to reduce cost.

- In the future, factories in the industrial estates are likely to reduce the usage of energy and public utilities with the concept of sustainable development.

#### ➤ In terms of Technology

- Technology accelerate the service delivery.
- The number of social media and e-commerce users are increasing and this leads to the opportunity to develop Digital Platform and E-Payment to service entrepreneurs in the industrial estates.
- The news and information are quickly spread, and this causes the promptitude for the clients to receive services.
- The demand in doing online transaction is increasing.
- I-EA-T would be likely to get impacted from the incessant changes of technology.

#### ➤ In terms of Environments

- In the next 12 years, the global temperature would probably increase by 1.5 C, and Thailand would likely to experience drought in every region; this is risky in terms of the stability of providing resources for public utilities.
- The risk of natural disaster, such as flood, drought and the natural calamities that would happen more frequently and critically.

#### ➤ In terms of Laws and New Regulations.

- Regulations to conserve global nature and environment and new Acts related to I-EA-T leads to the improvement of process and organizational administration to be applicable to the related laws, including service improvement of I-EA-T.
- In short term, the EEC Act allows entrepreneurs to utilise the lands more due to the privilege in EEC area.
- In long term, the EEC Act will bring about land development for other industry in order to replace industrial estates.



### Important Risky Factors Impacting on the Business Growth in the Industrial Estates.

The amount of investment and the annual sale and renting is likely to incline, especially those industrial estates in SEZ that does not motivate in terms of marketing due to the location; this is contributed to not meeting the desired target.

## Investment Tendency of I-EA-T

I-EA-T has a plan to develop Smart City Industrial Estate in industrial estate of Map Ta Phut beside the highway No. 3, Sukhumvit Rd., Map Ta Phut Sub-District, Mueng District, Rayong Province. The size of the project is 1,500 Rai with the investment value approximately 28,000 million baht, focusing on advanced and eco-friendly industries, such as Robotics, Aviation & Logistics, Medical Hub and Digital. Moreover, I-EA-T has processed to run the development of Map Ta Phut Industrial Port Phase 3 by jointly investing with Gulf MTP LNG Terminal Co., Ltd. to develop infrastructure

to support natural gas transport and raw materials for petrochemical industries by canal dredging and land reclamation; the land of 1,000 Rai is divided to utilisation land: 550 Rai and sediment rendition area: 450 Rai. There are watercourse and turing basin dredging, breakwater construction, public utility construction and installing navigation equipments for the ports. The port is capable of supporting gas storing with more than 10 million tons of gas transport per year. it is estimated to open in 2025 The total cost is approximately 55,400 million baht.

## Funds and the Structure of Business Groups That I-EA-T has Invested with

I-EA-T has co-operated with private sectors to form joint venture companies to run the useful and related business that are applicable to I-EA-T objectives, which are to provide maintenance services and to develop public utility and assistance. Moreover, facilities to accommodate the business operation in the industrial estate is provided. Currently, I-EA-T has jointly invested with 7 private companies. The total investment is 520.30 million baht as summarised below: (information on September 30, 2019)

Order	Company	Investment from I-EA-T		
		Number of shares (In million)	Amount of Money (In million)	Shareholding (in percentage)
1.	Eastern Water Resources Development and Management Public Co., Ltd. (EAST WATER) It sells raw water. Address: East Water Building, Floor 23-26, No. 1 Soi Vibhavadi Rangsit 5, Vibhavadi Rangsit Road, Chomphon Sub-District, Chatuchak District, Bangkok 10900 Tel. 0-2272-1600 Fax 0-2272-1603, 0-2272-1692	76.000	124.00	4.57
2.	General Environmental Conservation Public Co., Ltd. (GENCO) It handles disposal/treatment of industrial waste. Address: 447, Bond Street Rd., Bang Phut Sub-District, Pak Kred District, Nonthaburi 11120 Tel. 0-2502-0900 Fax 0-2502-0928	15.000	15.00	1.34
3.	Eastern Fluid Transport Co., Ltd. (EFT) It installs pipeline networks for raw material/product deliveries. Address: 2 Muang Mai Road, Map Ta Phut Sai 6, Huai Pong Sub-District, Mueang District, Rayong Province 21150 Tel. 0-3868-7513-4 Fax 0-3868-7512	0.250	2.50	25.00
4.	Global Utilities Services Co., Ltd. (GUSCO) It provides public-utility management services. Address: 540 Mercury Tower, Floor 6, Ploenchit Road, Pathumwan, Bangkok 10330 Tel. 0-2658-6299, Fax 0-2658-6293	9.800	98.00	24.50
5.	Gem Environmental Management Co., Ltd. (GEM) It sells treated wastewater. Address: 142 Two Pacific Place Building, 20th Floor, Sukhumvit Road, Khlong Toei Sub-District, Khlong Toei District, Bangkok 10110 Tel. 0-2658-6299 Fax 0-2658-6293	0.520	52.00	40.00
6.	Poem Global Co., Ltd. (POEM) It manages service centers for business operators. Address: 555 Rasa Tower 2, Floor 11, Phahonyothin Road, Chatuchak Sub-District, Chatuchak District, Bangkok 10900 Tel. 0-2937-1070 Fax 0-2937-1185	0.124	12.40	1.40
7.	Bang Pa-in Cogeneration Co., Ltd. (BIC) It sells power/steam. Address: 587 Sutthisarn Winitchai Road, Din Daeng Sub-District, Din Daeng District, Bangkok 10400 Tel. 0-2275-3327-9, 0-2277-0460 Fax 0-2691-9951	21.640	216.40	8.00
<b>Total</b>			<b>520.30</b>	





## I-EA-T Representative Appointment in Joint Venture Companies

No.	Company	Representatives of I-EA-T in Corporate Companies		
		Name List (I-EA-T Positions)	Positions in I-EA-T	Position Assumption Date
1.	Eastern Water Resources Development and Management Public Company Limited (EAST WATER)	Ms. Somchint Pilouk	Committee	20 Nov 18 - Present
2.	Bang Pa-in Cogeneration Co., Ltd. (BIC)	-	-	-
3.	Global Utilities Services Co., Ltd. (GUSCO)	Ms. Somchint Pilouk Mr. Vitoon Uthim	Committee Committee	20 Nov 18 - Present 20 Nov 18 - Present
4.	Gem Environmental Management Co., Ltd. (GEM)	Mr. Jakkarat Lertopas Mr. Attapon Jirawatjanya	Committee Committee	20 Nov 18 - Present 20 Nov 18 - Present
5.	Eastern Fluid Transport Co., Ltd. (EFT)	Ms. Krittayaporn Dabbhadatta Mrs. Suwatana Kmolwatananisa	Chairman Committee	17 Mar 15 - Present 26 Dec 17 - Present
6.	General Environmental Conservation Public Co., Ltd. (GENCO)	Ms. Thanan Pitakwong	Committee	10 Nov 16 - Present
7.	Poem Global Co., Ltd. (POEM)	Mr. Jakkarat Lertopas	Committee	26 Dec 17 - 18 Sep 19

The information Extracted on November 20, 2019

## The Summary of the Analysis and follow-Up Assessment The Operation of Corporate Companies

I-EA-T has analysed and followed up the assessment of I-EA-T jointly-invested Companies with the board of committees. In the board of committee convention of I-EA-T. No. 7/2019 on June 19, 2019, I-EA-T has presented the performance of the corporate companies for the year ended on December 31, 2018, comparing with the previous year as below:

No.	Company	Total Profit (Loss) (in million baht)					2018
		2013	2014	2015	2016	2017	
1.	EAST WATER	1,312.85	1,334.45	1,591.24	1,318.61	1,232.02	1,129.77
2.	BIC	26.94	192.59	212.13	189.95	359.51	581.33
3.	GUSCO	113.79	135.61	201.33	162.51	171.62	148.79
4.	GEM	31.45	33.28	37.35	40.24	53.60	57.43
5.	EFT	36.77	32.79	21.02	34.30	33.95	35.69
6.	GENCO	11.17	0.09	0.67	(23.82)	4.38	119.43
7.	POEM	2.76	7.02	2.38	2.74	6.30	(2.80)



### > EASTWATER

In 2018, the company has less amount of crude oil for distribution due to high level of continuous rainfall since 2017. Hence, the consumers reduce the water usage. For the amount of piped water, there has been slightly more consumption. However, the company experienced somewhat increasing sale cost of crude oil and piped water, which impacted the reduction of net profit in 2017 by 8.30%.



บริษัท บางปะอิน โคเจนเนอเรชั่น จำกัด  
 Bangpa-in Cogeneration Limited

### > BIC

The performance in 2018 saw more net profit which increased since 2017 by 61.70%, mainly resulted from higher income of electric factories BIC-2. Electric factories BIC 1 and BIC 2 have processed to produce electricity for Bang Pa-in Industrial Estate with productive capacity of 120 MW with main power purchase agreement with Electricity Generating Authority of Thailand (EGAT) for 90 MW. The rest of electricity will be sold to entrepreneurs in Bang Pa-in Industrial Estate.



### > GUSCO

The company has been continuously capable of making profit. In 2018, the company had generated more gross profit due to the decrease of the cost. However, the company must be in charge of more administrative expenses by 8.77%, one of the factors is that the auditor had requested to provide additional employee benefit and to adjust employee salary. This resulted in the decrease of net profit in 2019 by 13.30%.



### > GEM

The capability of making profit of the company had been tendentious to increase in 2018 with the total profit of 7.51 in 2017, due to the decrease of total expenses and financial expenses. However, the company has generated more gross profit by 3.54% due to the increase of the cost and services by 13.76%.



### > EFT

In 2018, the company had generated gross profit more than in 2017 by 5.13% due to the fact that the total revenue increased by 5.72%, mainly from maintenance fee and the rental fee from drainage system installation. The company had cash and cash equivalents, including short-term investments. The total amount is equal to 59.84% of the total asset.



### > GENCO

In 2018, the company had generated more gross profit by 26.27 times compared to the year 2017. This is mainly resulted from the increase of total revenue by 38.22% from land sale, and properties for sale by 34.04% of the total revenue.



### > POEM

In 2018, the company had total loss compared to year 2017 by one times due to the fact that the expense had increased by 27.61% and the increasing long-term loan interest increased by 42.09%.





Rubber City Industrial Estate-in Southern Region Industrial Estate,  
Chalung Sub-District, Hat Yai District in Songkhla Province.

## Message from Chairman

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A handwritten signature in black ink, appearing to be 'P. Loharjun'.

(Mr. Pasu Loharjun)  
Chairman

# GROWTH AMID CHANGE

In the past 47 years, I-EA-T has been determined to build production bases to support industrial investment, to propel investment to add value to the industry. The industrial investment is mainly emphasised on in order to develop national economy to become stable and to be a crucial Asian hub that offers infrastructure system to support continuity for the investors to be conveniently accessible and to be completely connected.





We mainly focus on business of industrial estate establishment, maintaining the standard of public utility system, approving and allowing to utilise lands to operate enterprises in industrial estates, and improving the quality of life of the people in the society. Moreover, we have continuously strengthened and developed operative capability in many aspects to allow the organizations to adjust and conform with incessant challenging changes under supervision of I-EA-T. We have standards and ethics for business running and administer the organization to move forward to stability, holding on to leadership to run the business of establishing complete industrial estates in the country.

In 2019, it was quite a challenging year in terms of investment for I-EA-T. Amid the economic fluctuations, especially trade war between great powers (China-US), however, every coin has two sides; if there is a negative side, absolutely, there will be a positive side. It is resulted in the value of collective investment nationwide for 4.0 trillion baht, the increase of occupational opportunities for 4.5 hundred thousand people and the higher number of 5,000 factories in the industrial estates. However, in order to establish industrial estates, I-EA-T has provided supporting area for investments, Especially in Eastern Economic Corridor (EEC) to support new-targeted industries to propel the economy under 20-Year National Strategy Policy.

Under the 5G strategies, operative plans to support any circumstances that would change and strong supervision, it is certain that I-EA-T will grow and

develop towards stability by creating balance in industrial estates/ports development on the basis of cooperatively co-existing, supporting industrial, social, communal and environmental sectors according to the international standard of morality and transparency.

I-EA-T is determined to support economy by establishing industrial estates and creating capability for societies in many areas (Area Base), such as establishing industrial estates in Special Economic Zones in 3 provinces: Sa Kaeo Industrial Estate, Songkhla Industrial Estate, Tak Industrial Estates and Rubber City (rubber industry) in Southern Industrial Estate of Songkhla Province. We support governmental policies for Industrial Port Development phase 3 and Smart Park Industrial Estate in EEC area. I-EA-T has processed according to the plans, made agreements with private sectors (PPP) and performed tasks involving environmental and social management to meet the standards. Of all previously mentioned, I-EA-T has prioritised along with the process in every step, including being in charge of environmental management in order to build confidence and recognition from all sectors. These successes are contributed by dedication and determination from executives and staff under I-EA-T supervision.

On behalf of I-EA-T committee and chairmans, I would like to thank every involved group that has trusted, believed and supported I-EA-T all along. And please trust in I-EA-T that we are determined to develop our organization, to sustainability add value to the investors, societies and environments.

# Message from Governor



(Ms. Somchint Pilouk)  
Governor

In 2019, I-EA-T has been operated for more than 47 years. All along, I-EA-T has established industrial for production base with excellent standard and delivered complete public utilities services, aiming for Thailand to be the production hub of ASEAN. Hence, we are moving forwards to strengthen the capability of the industrial estates in Thailand to be able to compete and add more value to the country in the future to be paralleled with Governmental Policies to push operation in many sectors with the core principles of enhancing innovative efficiency that is suitable for industrial development and services with the abilities to complete in the future to be applied for every sectors of the organization under the vision, “the main organization that propels national economy by emphasising on industrial and services sectors to the sustainable future.”

We have built strength for investors, economy and society of the country on the basis of transparency under good governance. Moreover, there are satisfactory supervision, internal-risk management and law-abiding supervision (Governance, Risk and Compliance: GRC) in order to efficiently and concretely create integrated administration under 5G+

Strategies: Growth Green Great Good Governance and Global Competitiveness. The business is run with good governance and stakeholders are excellently taken care of with the goal of sustainable future.

Under the circumstances that future changes incessantly occur, I-EA-T is certain to be sustainably growing according to the framework to move forward with 5G+ Strategies: Grow/Green/Great/Good Governance/Global Competitiveness and innovation to reform the process with technology and innovation. Cultivating organization culture of SMART Eco to strengthen skilled staff to be ready for changes and corroborating in transforming the organization to increase the capabilities for fiercer competition will allow us to be well-prepared for future changes.

## Growth

To develop industrial estates and improve service delivery, Aiming to create the development of industrial estates and industrial ports to add value and benefit the stakeholders.

In 2019, I-EA-T has established 5 more industrial estates, consisting of 1 self-operating industrial estate of I-EA-T: Songkhla Industrial Estate and the industrial estates that jointly run with private sectors: Rotchana Industrial Estate in Laem Chabang, Chon Buri, Bhakasa Industrial Estate, Borthong 33 Industrial Estate and CPGC on the approximate land size of 6,303 Rai. This resulted for I-EA-T to have 59 industrial estates in 16 provinces nationwide. There are 14 self-operating industrial estates, 45 jointly-operating industrial estates with private sectors and industrial development of Matapout Port. The total industrial area size is 171,124 Rai with approximate cumulative investments of 3.9 trillion baht, and there is job opportunity in the industrial estates for 499,080 people, which reflects to the determined operation and to show that we are the leading organization that has been incessantly growing. Moreover, I-EA-T has made contracts to jointly invest with Gulf LTP LNG Terminal Co., Ltd. for Map Ta Phut Industrial Port Development Phase 3 Project (stage 1) in the form of Public Private Partnership (PPP); it is one of 5 main infrastructures in Eastern Economic Corridor (EEC) or EEC Project List which is the factor to propel the investment in Eastern Economic



Corridor (EEC) and to proceed with the establishment project of industrial estates in special economic zone, such as Sa Kaeo Industrial Estate, the construction was completed on September 30, 2019, and Songkhla Industrial Estate (currently in the construction process phase 1 and expected to be completed and be ready to open within 2020.)

## Green

**Co-operatively develop, administer and be eco-friendly to sustainability.**

I-EA-T is determined to enhance and develop every industrial estates to be eco-friendly. For this year, I-EA-T has elevated eco industrial estates to the level of Eco Champion for 32 industrial estates, elevate to Eco-Excellence for 9 industrial estates and elevate to Eco-World Class for 2 industrial estates. Moreover, I-EA-T has supervised and managed the environment of industrial estates and port not to cause serious accidents that will impact on societies and communities, along with taking care of the life quality of communities through co-operation of every sectors in order to elevate the quality of life for societies and communities. Trust and recognition are accordingly built for industrial estates and ports administration to meet the international standard, such as ISO 26000 and GRI.

## Great

**Organizational capability development is carried out by technology and innovation, mainly focusing on developing and improving organizational administration by digital technology and innovation in order to become digital organization. Systematic improvement and informative integration are developed to be connected to be utilised to efficiently manage the organization. Including human recourse strengthening to support incessant changes with engagement.**

I-EA-T has prioritised human resource development in every level and in every aspect variously. The process has been carried out by encouragement to learn new things through executive and staff training in various forms, such as executive development (Leadership Competency) in order to be prepared to assume the high position of executive and to have administrative capability for essential tasks within the organization. Moreover, there is an executive development program to enhance the capacity of chief executives to be

skilled and efficient to have paradigm to propel strategies and visions of I-EA-T, including emphasising on developing human resource of I-EA-T to be skilled and professional in career according to Core Business and Support Business, to be related to strategic missions of Growth Green, Good Governance and to become SMART ECO 4.0.

One of dimensions that I-EA-T has constantly prioritised and emphasised on is to develop the organization to the level of excellency by innovations. In 2019, I-EA-T has elevated services and facilities for service receivers through the development of financial innovation with service efficiency through Total Solution Centre: TSC by systemising Business Assessment, Approving-Allowing to access Digital Platform and electronic payment system (e-Collecting). Moreover, there is a service of Open Data that connects informations between internal and external departments to co-operate with Electronic Policy of the Government.

## Good Governance

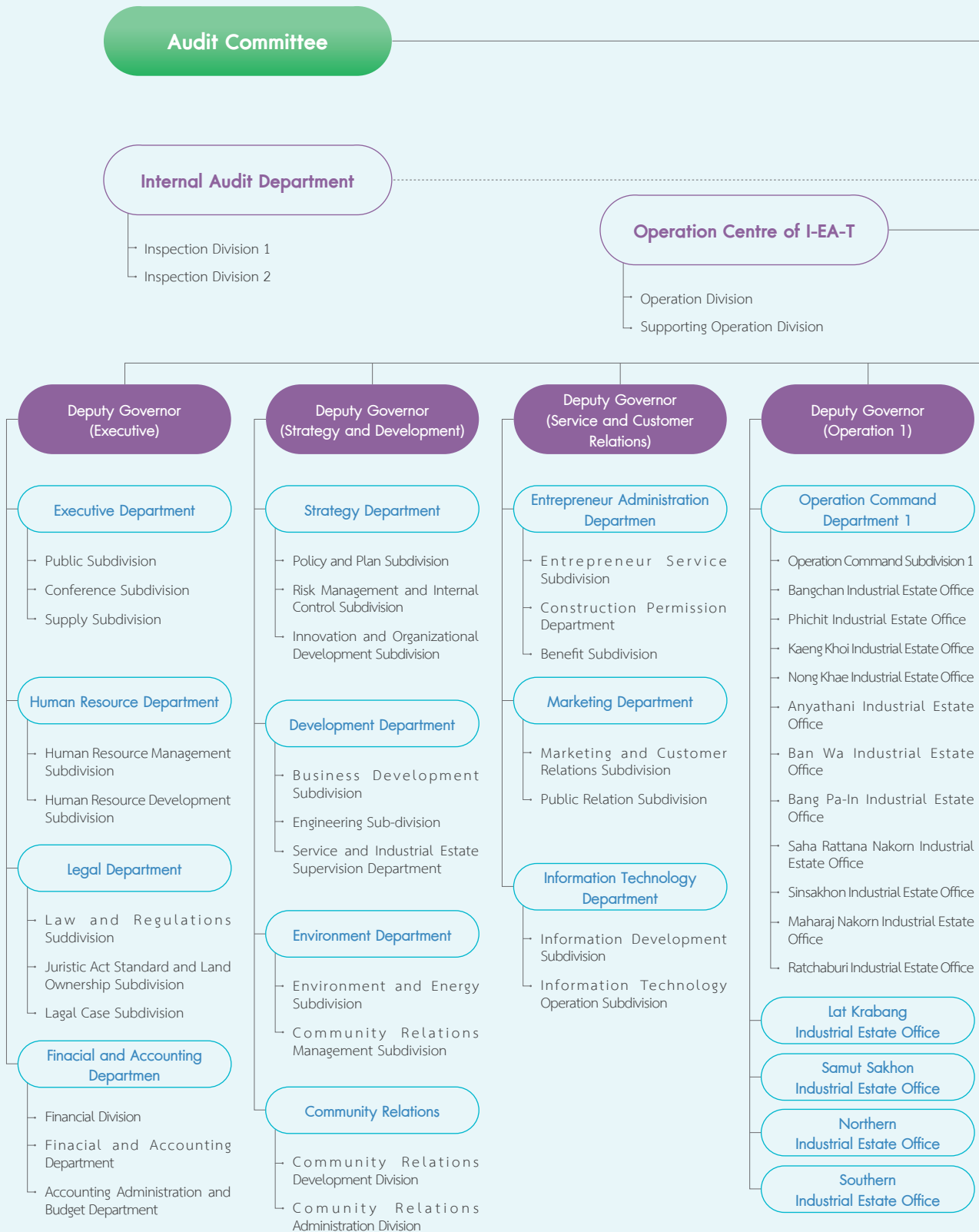
**To preserve and elevate morality and transparency of the organization according to good governance and organizational supervision system to meet international standard to be sustainably recognised as an organization of good governance.**

I-EA-T is determined to propel the organization to move forwards to become transparent organization with morality based on the basis of honesty and accountability and to prevent corruption of any kind. I-EA-T has held on to the principles of good governance, ethical standards, business ethics and sustainability management framework to develop and elevate operative supervision of I-EA-T to constantly be efficient which will generate righteousness and confidence from every involved sectors and develop into sustainable growth.

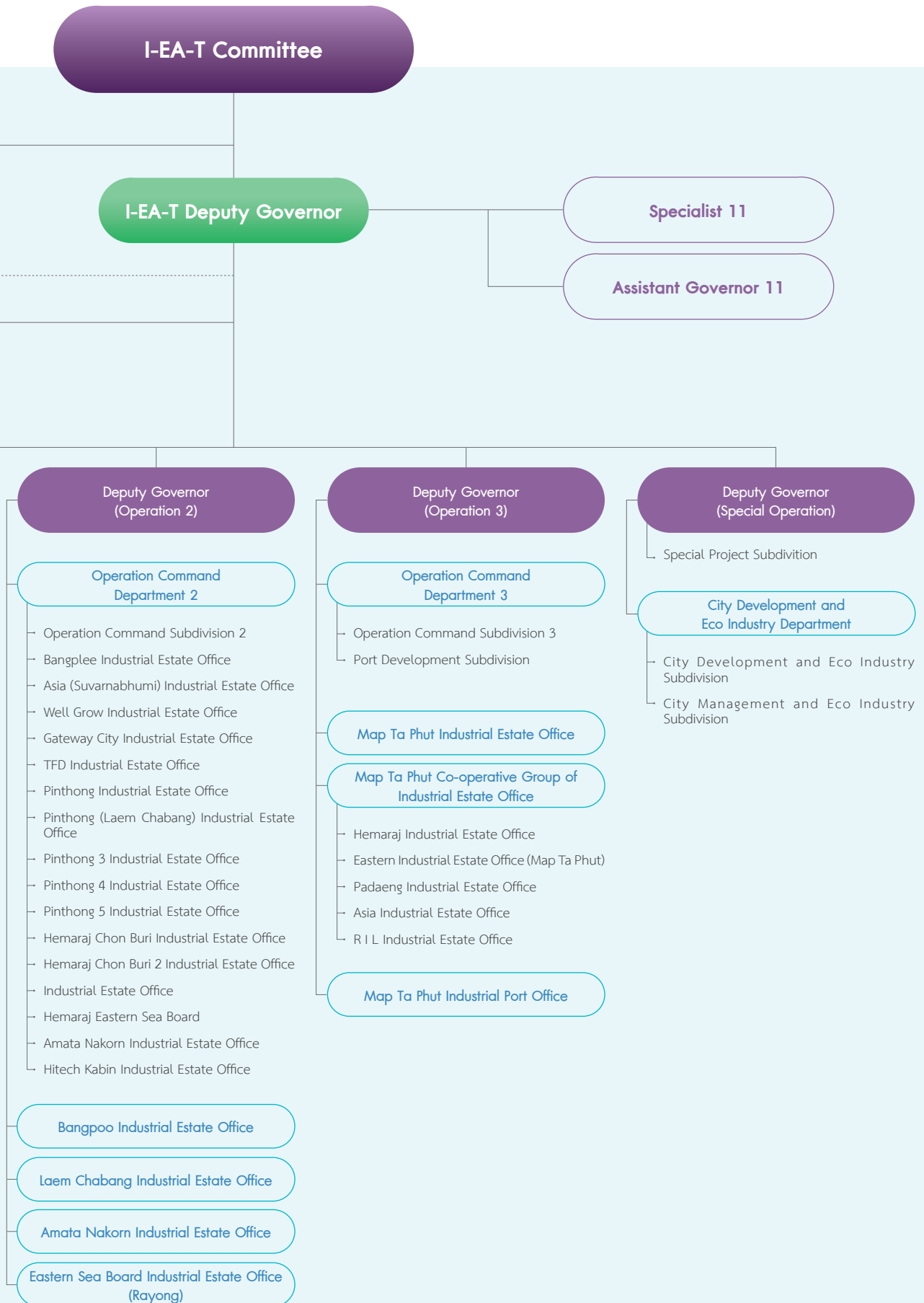
However, I-EA-T has regarded of the constant technological changes in the present and seen that in the future, industrial estate development must be applicable to efficient operative process, have standards, and move forwards to the goals to change in order to become innovative organization in the future.

Due to the success in 2019, I want to thank business alliances from private sectors and government, including executives and I-EA-T staff who are determined, play important roles to help propel I-EA-T to become strong and support the missions of I-EA-T in every aspects to sustainably go forwards and firmly grow in the era of incessant changes.

# Organizational Structure



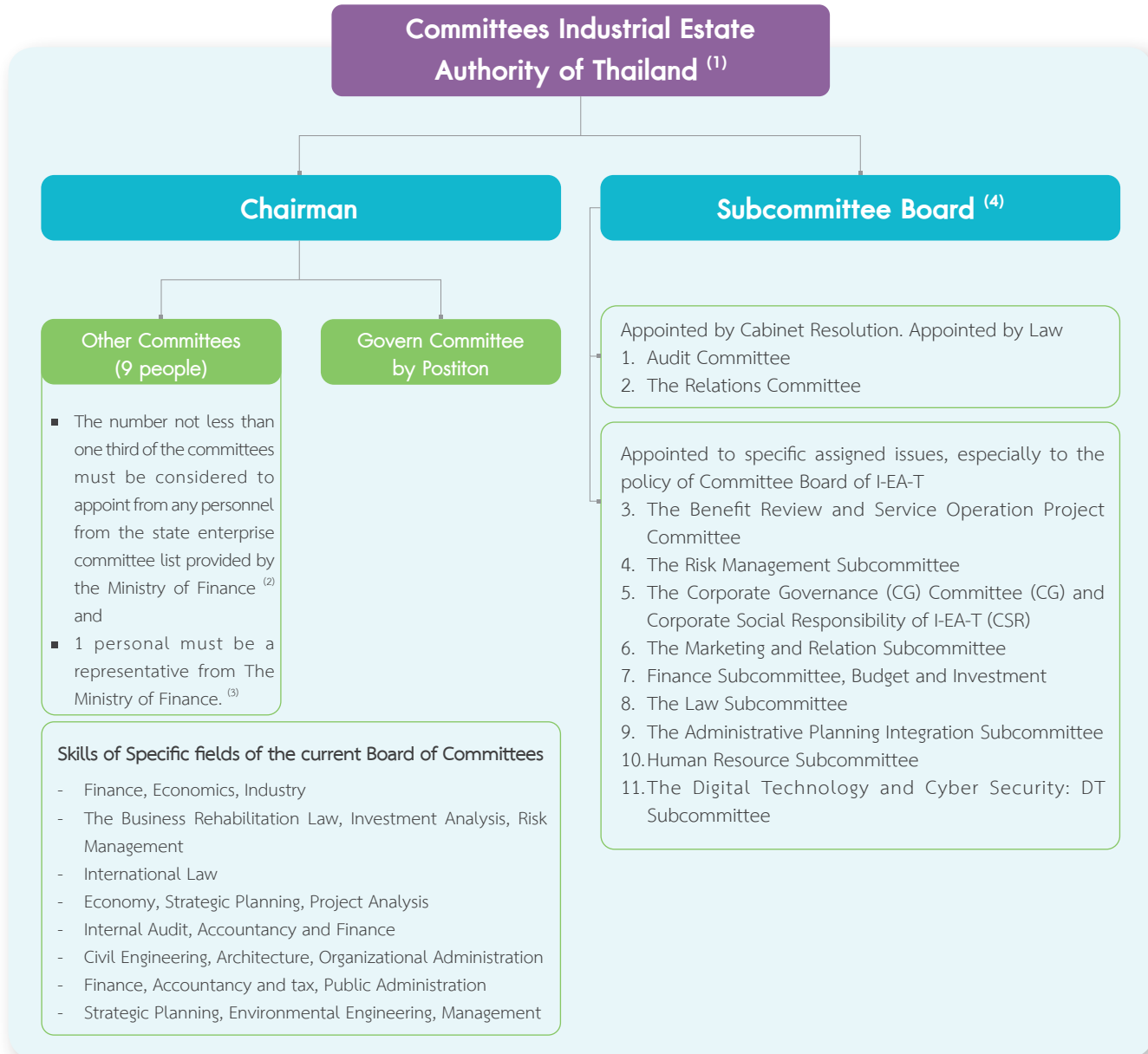




## Structure of Organizational Management

Structure / I-EA-T Committee of Industrial Estate Authority of Thailand

According to the Act of I-EA-T Act B.E. 2522 and other related laws / regulations



**Remarks :** <sup>(1)</sup> Industrial Estate Authority of Thailand Act B.E. 2522, Section 18, There shall be a Board called the “Board of Directors of the Industrial Estate Authority of Thailand” consisting of the chairperson and not more than ten other Directors which includes the Governor as ex-officio Director.

<sup>(2)</sup> Standard Qualifications of Directors and State Enterprise Employees Act B.E. 2550, section 12/1

<sup>(3)</sup> Regulations of Ministry of Finance Regarding Financial Statement of State Enterprise B.E. 2548, Section 17 “every state enterprise must process to have a representative from the Ministry of Finance who is a civil B.E. 2548 servant to be a Director in State Enterprise Director Board.”

<sup>(4)</sup> Industrial Estate Authority of Thailand Act B.E. 2522, Section 24. For the benefit of the business of I-EA-T, the Board shall have the power to appoint a sub-committee to carry out any business of I-EA-T and to determine remuneration of the sub-committee.



## I-EA-T Committees



1.

**Mr. Pasu Loharjun**

**Committee Chairman**

Age 60 years

### Committee Type

Independent Committee

### Appointment Date

October 31, 2017

### Position in the Organization

- Committee Chairman

### Education:

- Doctor of Engineering (Civil Engineering), Virginia Polytechnic Institute and State University, U.S.A.
- Master of Engineering (Civil Engineering), Polytechnic Institute of New York, U.S.A.
- Bachelor of Engineering (Electrical Engineering), Chulalongorn University

### Director Training and Certificates:

- Director Certificate Program (DCP) Class 213/2015, Thai Institute of Directors (IOD)
- Certificate, Capital Market Academy Executive Program (CMA) (Class 22), Capital Market Academy
- Certificate, Top Executive Program in Commerce and Trade (TEPCoT) (Class 8), Commerce Academy
- Thailand Insurance Leadership Program (ILP) (Class 3), Office of Insurance Commission (OIC)
- National Defence College Diploma (Class 23)
- Certificate, Executive Creative Economy Training Program (EXCET-1), OKMD
- Civil Service Executive Development Program (Class 4)
- Diploma, (Class 52), National Defence College of Thailand
- Role of the Chairman Program (RCP) (Class 42/2018)

### Fiscal Year Training in 2019

(October 1, 2018 - September 30, 2019)  
None

### Professional Experience

- Director General of Department of Industrial Promotion
- Director General of Department of Industrial Work

- Deputy Permanent Secretary of Ministry of Industry

### Positions in Other Listed Companies

- Chairman, Sugar and Cane of Thailand Co., Ltd.)
- Chairman, General Environmental Conservation Public Co., Ltd.
- Chairman, Narai Phand Co., Ltd.
- Independent Director, Chairman of Corporate Social Responsibility Nomination and Remuneration Committee, Electricity Generating Public Co., Ltd.

### Position in Others Companies (None-listed Company)

None

### Current Positions in Competitive/Related to Organizational Business

None

### Annual Conference Attendance in 2019

Conference of Industrial Estate of Thailand Committee: 14/14 Times

### The Number of Years in Committee Position

1 Year 11 months

### Shareholding in the Organization

None

### Other Information

No action that may cause beneficial conflict to the organization in the past year



2.

**Mr. Praisan Wongsmith**

Committee

Age 59 years

**Committee Type**

Independent Committee

**Appointment Date**

July 25, 2017

**Position in the Organization**

- Committee

- Chairman of Subcommittee of Finance Budget and Investment

**Education:**

- Master in Economics, Oklahoma State University, U.S.A.
- Bachelor in Economics and Finance, Oklahoma State University, U.S.A.

**Director Training and Certificates:**

- Director Certificate Program (DCP) Class 92/2007, Thai Institute of Directors (IOD)
- Director Accreditation Program (DAP) (Class 11/2004), Thai Institute of Directors (IOD)
- Advanced Audit Committee Program (AAP) (Class 24/2016), Thai Institute of Directors (IOD)
- Boards that Make a Difference (Class 1/2016), Thai Institute of Directors (IOD)
- Role of the Chairman Program (Class 37/2015), Thai Institute of Directors (IOD)
- Advanced Security Management Program: ASMP, (Class 5/2014), The Association of National Defence College of Thailand
- Certificate, Capital Market Academy Executive Program (CMA) (Class 14/2012), Capital Market Academy
- Ethical leadership Program (Class 10/2017)

**Fiscal Year Training in 2019**

(October 1, 2018 - September 30, 2019)

None

**Professional Experience**

- Advisor to the Minister of Information and Communication Technology
- Charman, LMMB Co., Ltd.
- Honorary Advisor, Committee on Finance, Banking and Financial Institutions Group Senate
- Committee of Liquidation and Attorney. Committee of Liquidation, Commercial Asset Management of Thailand

**Positions in Other Listed Companies**

- Independent Director, S Hotel and Resort Co., Ltd.
- Independent Director, Jakpaison Estate Co., Ltd.
- Independent Director, TMB Bank Public Co., Ltd.
- Independent Director, Thantawan Industry Public Co., Ltd.

**Position in Others Companies (None-listed Company)**

- Committee, P Advisory Co., Ltd.
- Independent Committee, Islamic Bank Asset Management of Thailand Co., Ltd.
- Committee, PW Consultant Co., Ltd

**Current Positions in Competitive/Related to Organizational Business**

None

**Annual Conference Attendance in 2019**

Conference of Industrial Estate of Thailand Committee: 8 Times (Resigned on August 1, 2019)

**The Number of Years in Committee Position**

2 Years (Resigned on August 20, 2019)

**Shareholding in the Organization**

None

**Other Information**

No action that may cause beneficial conflict to the organization in the past year





3.

## Mr. Ratanachai Phatinavin

Committee

Age 56 years

### Committee Type

Independent Committee

### Appointment Date

July 25, 2017

### Position in the Organization

- Committee
- Chairman of Subcommittee of I-EA-T Business Relationship
- Chairman of the Sub-Committee on Integration of the Administrative Plan of I-EA-T
- Chairman of Subcommittee of Finance Budget and Investment
- Human Resource Subcommittee

### Education:

- Master of Science in Computer and Engineering Management, Assumption University
- Bachelor of Business Administration Program in Marketing
- Independent Director and Chairman of Audit Director, Raimon Land Public Co., Ltd.

### Director Training and Certificates:

- Director Certification Program (DCP) (Class 43/2004), Thai Institute of Directors (IOD)
- Finance for Non-Finance Director (FND) (Class 10/2004), Thai Institute of Directors (IOD)
- Independent Observer Program (IOP) (Class 8/2017), Thai Institute of Directors (IOD)
- Certificate, Top Executive Program in Commerce and Trade (TEPCoT) (Class 11), Commerce Academy

### Fiscal Year Training in 2018

(October 1, 2018 - September 30, 2018)

None

### Professional Experience

- Director and Marketing Director, Eastern Star Real Estate Co., Ltd.
- Director and Marketing Director, Metro Star Property Co., Ltd.
- Director and Audit Director, Industrial Estate Authority of Thailand

### Positions in Other Listed Companies

- Managing Director, Avanti Asset Alliance Co, Ltd.

### Position in Others Companies (None-listed Company)

None

### Current Positions in Competitive/Related to Organizational Business

None

### Annual Conference Attendance in 2019

13/14 Times (Resigned on September 14, 2019)

### The Number of Years in Committee Position

2 Years 1 month (Resigned on September 14, 2019)

### Shareholding in the Organization

None

### Other Information

No action that may cause beneficial conflict to the organization in the past year



4.

**Mr. Apimook Sookprasert****Committee**

Age 64 years

**Committee Type**

Independent Committee

**Appointment Date**

July 25, 2017

**Position in the Organization**

- Committee
- Subcommittee of Law
- Chairman of Human Resource

**Education:**

- Post-Graduate Diploma in International Law, The Australian National University
- Bachelor of Law, Rankhamhaeng University

**Director Training and Certificates:**

- Participant training workshop, Office of International Training, Bureau for science and technology, Agency for international development, Washington D.C., U.S.A.
- Middle Management, Pittsburgh State University, Pittsburgh, U.S.A.
- Seminar-workshop on Intercultural Project Management, Institute for Training in international Management, the Netherlands
- Seminar-workshop on objective Oriented, Project Planning, Monitoring and Evaluation, Deutsche Gesellschaft für Technische Zusammenarbeit (GTZ) GmbH., Germany
- Training for Manager, The Banff Centre for Management, Calgary-, Alberta, Canada
- Training Programme on Management of Technical Cooperation, International Labour Organization, Turin Centre, Italy
- Graduate Diploma Program in Public Law (Class 1), Thammasat University, Bangkok
- Intellectual Property Law, Japan International Cooperation Agency JICA, Japan
- Top Executive Development Program 1 (Class 44), Office of the Civil Service Commission
- Senior Executive Programme (SEP 50), London Business School, UK
- Director Certification Program: DCP (Class 221), Thai Institute of Directors (IOD)
- Risk Management Program for Corporate Leaders (RLC) (Class 8), Thai Institute of Directors (IOD)
- Role of Chairman Program (RCP) (Class 42/2018)

**Fiscal Year Training in 2019**

(October 1, 2018 - September 30, 2019)

None

**Professional Experience**

- Deputy Secretary General of Council of State Office of the Council of State

- Manager of Foreign Law Bureau, Office of the Council of State
- Manager of the Office of Public Lawyer Development, Office of the Council of State
- Manager of Central Legal Database, Office of the Council of State
- Committee of Law Drafting Division, (Senior Krisdika Counsel)

**Positions in Other Listed Companies**

Vice Chairman of Nirvana Daii Public Co., Ltd.

**Position in Others Companies (None-listed Company)**

- Committee of the Office of Education Council, Office of Education Council
- Committee of Professional Standards and Ethics, the Teacher Council of Thailand (Khurusapha)
- Member of University Council, Assumption University
- Member of University Council, Chaiyaphum Rajabhat University
- Legal Committee, Rajamangala University of Technology Rattanakosin
- Ad Hoc Committee of Southern Office of the Teacher Civil Service and Educational Personnel Commission

**Current Positions in Competitive/Related to Organizational Business**

None

**Annual Conference Attendance in 2019**

Conference of Industrial Estate of Thailand Committee: 14/14 Times

**The Number of Years in Committee Position**

2 Years 2 months

**Shareholding in the Organization**

None

**Other Information**

No action that may cause beneficial conflict to the organization in the past year



5.

## Mr. Monton Sudprasert

Committee

Age 59 years

### Committee Type

Independent Committee

### Appointment Date

July 25, 2017

### Position in the Organization

- Committee
- Subcommittee of committee on good government and public accountability of I-EA-T
- Subcommittee of Integrated Development Planning of I-EA-T

### Education:

- Master of Public Administration, Program in Public Administration, Chulalongkorn University
- Master of Engineering, Program in Sanitary Engineering, Chulalongkorn University
- Bachelor of Engineering, Program in Civil Engineer, King Mongkut's University of Technology Thonburi
- Top Executive Program in Industry and Investment Development (Class 4), Institute of Business and Industrial Development

### Fiscal Year Training in 2019

(October 1, 2018 - September 30, 2019)

None

### Professional Experience

- Deputy Secretary General, Southern Border Provinces Administrative Centre under Office of Prime Minister.
- Vice Chancellor of Department of Public Works and Town & Country Planning
- Committee, Mass Rapid Transit Authority of Thailand
- Committee, Provincial Waterworks Authority

### Positions in Other Listed Companies

None

### Position in Others Companies (None-listed Company)

Chancellor of Department of Public Works and Town & Country Planning

### Current Positions in Competitive/Related to Organizational Business

None

### Annual Conference Attendance in 2019

Conference of Industrial Estate of Thailand Committee: 6/14 Times

### The Number of Years in Committee Position

2 Years 2 months

### Shareholding in the Organization

None

### Other Information

No action that may cause beneficial conflict to the organization in the past year

### Director Training and Certificates:

- Director Certificate Program (DCP) (Class 101/2008), Thai Institute of Directors (IOD)
- Direction Accreditation Program (DAP) (28/2004), Thai Institute of Directors (IOD)
- Audit Committee Program (ACP) (Class 11/2006), Thai Institute of Directors (IOD)
- Top Executive Program (Class 48), Ministry of Interior
- National Defence Program, National Defence College of Thailand (Class 52)
- Top Executive Development Program, (TED.2) (Class 3), Office of Civil Service Commission
- Certificate, Capital Market Academy Executive Program (CMA) (Class 16), Capital Market Academy
- Executive Justice Management Program (Class 18), Judicial Training Institute
- Management of directors and Executive of State enterprise and Public Organization Program (Class12), King Prajadhipok's Institute
- The Executive Program in Energy Literacy for a Sustainable Future (Class 6), Thailand Energy Academy
- The Executive Program in City Management (City Leader), Navamindradhiraj University
- Top Executive Program in Commerce and Trade (TEPCot), (Class 9), Thai Chamber of Commerce
- Business Revolution and Innovation Network (BRAIN) (Class 1), The Federation of Thai Industries
- Tourism Management Program for Executives CAT Telecom Public Co., Ltd. (Class 1), Tourism Authority of Thailand



6.

**Ms. Prisana Praharnkhasuk**

Committee

Age 64 years

**Committee Type**

Independent Committee

**Appointment Date**

July 25, 2017

**Position in the Organization**

- Committee
- Chairman of Audit Committee
- Subcommittee of Finance Budget and Investment

**Education:**

- Business Administration Program, Tarleton State University
- Faculty of Commerce, Chulalongkorn University
- Bachelor of business Administrator program, Kirk University

**Director Training and Certificates:**

- Director Certification Program (DCP) (Class 119/2009), Thai Institute of Directors (IOD)
- Advanced Audit Committee Program (AAP) (Class 25/2017), Thai Institute of Directors (IOD)
- Certificate of Insurance, College of Insurance, London
- Sasin Senior Executive Program (SEP13), Sasin Graduate Institute of Business Administration of Chulalongkorn University
- Certificate of Completion CFO Certification Program (Class 2), Federation of Accounting Professions Under The Royal Patronage of His Majesty The King
- Certificate of Nida-Wharton Executive Leadership Program, Wharton University Pennsylvania, U.S.A.
- Top Executive Program, Capital Market Academy, Stock Exchange of Thailand
- PTT Executive Leadership Development, GE Crotonville, U.S.A.
- Top Executive Program in Governmental Finance (Class 1)

**Fiscal Year Training in 2019**

(October 1, 2018 - September 30, 2019)

None

**Professional Experience**

- Deputy Managing Director of Account and Finance, Thai Oil Public Co., Ltd.
- Deputy Managing Director of PTT Public Co., Ltd.

**Positions in Other Listed Companies**

- Director, Bangchak Corporation Public Co., Ltd.
- Director, TOA Paint (Thailand) Public Co., Ltd.

**Position in Others Companies (None-listed Company)**

- Director, Siam Solar Power Public Co., Ltd.
- Director, Siamese Co., Ltd.
- Director, OKEA AS (Norway)

**Current Positions in Competitive/Related to Organizational Business**

None

**Annual Conference Attendance in 2019**

Conference of Industrial Estate of Thailand Committee: 11/14 Times

**The Number of Years in Committee Position**

2 Years 2 months

**Shareholding in the Organization**

None

**Other Information**

No action that may cause beneficial conflict to the organization in the past year



7.

## Mr. Kong Rungsawang

Committee

Age 59 years

### Committee Type

Independent Committee

### Appointment Date

July 25, 2017

### Position in the Organization

- Committee
- Committee Chairman of the Risk Management
- Committee Chairman of Marketing and Public Relations

### Education:

- Master of Economics : University of Hawaii (UH), U.S.A.
- Master of Business Administration : Sasin (Kellogg/Wharton/CU)
- Master of Engineering : AIT
- Bachelor of Engineering : Chulalongkorn University

### Director Training and Certificates:

- Director of Certification Program (DCP) (Class 30/2003), Thai Institute of Directors (IOD)
- Chartered Director Course (Class 9/2015), Thai Institute of Directors (IOD)
- Risk Management for Corporate Leaders (Class 1/2015), Thai Institute of Directors (IOD)
- Advanced Security Management Program (ASMP) 7/2016
- Bhumpalangpaendin Program (Class 4) Chulalongkorn University/2015
- Advance Senior Executive Program, ASEP 3 Kellogg/2007
- Trailblazer Leadership, London Business school/2001
- Washington Campus, Washington DC/1995
- Corporate Governance in Digital Era, Fiscal Policy Research Institute Foundation
- Program in Operative Management for Organizational Directors and Top Executive Regulator of State Enterprise and Public Organization (Class18/2018)
- Role of Chairman (Class44/2019), Thai Institute of Directors (IOD)
- Corporate Governance for Directors and Senior Executives of Regulator, state enterprises and Public Organization (Class 18), King Prajaitipok's Institute

### Fiscal Year Training in 2019

(October 1, 2018 - September 30, 2019)

None

### Professional Experience

- Sasin Graduate Institute of Business Administration
- IRPC Public Co., Ltd.
- ConocoPhillips Co., Ltd.
- Esso Standard (Thailand) Co., Ltd.

### Positions in Other Listed Companies

- Deputy Director Sasin Graduate Institute of Business Administration
- Director, Vichaiyut Hospital
- Advisor to Committee on Energy, National Legislative Assembly
- Senior Committee, Thai Industrial Standards Institute

### Position in Others Companies (None-listed Company)

- Secretary of Boards of Committee, National Legislative Assembly
- Committee and Risk Management Committee, Vichaiyut Hospital Group

### Current Positions in Competitive/Related to Organizational Business

None

### Annual Conference Attendance in 2019

Conference of Industrial Estate of Thailand Committee: 13/14 Times

### The Number of Years in Committee Position

2 Years 2 months

### Shareholding in the Organization

None

### Other Information

No action that may cause beneficial conflict to the organization in the past year





8.

**Mr. Chaiyut Kumkun**

**Committee**

Age 57 years

**Committee Type**

Committee (Representative of Ministry of Finance)

**Appointment Date**

July 25, 2017

**Position in the Organization**

- Committee
- Subcommittee Chairman of Benefit Consideration and Service Enterprise Project
- Audit Committee
- Subcommittee of Integrated Development Planning of I-EA-T
- Human Resource Subcommittee

**Education:**

- Master of Public Administration (International Tax Program) : Howard University
- Master of Business Management (English Program), Bangkok University
- Master of Development Administration (Development Economics), National Institute of Development Administration
- Master in Public Administration, Chulalongkorn University
- Bachelors of Economics (Finance and Fiscal Economics), Thammasau University
- Clearance Customs Bureau, Thai Customs Department
- Director of Custom Standard Procedures and Valuation Bureau, Thai Customs Department

**Positions in Other Listed Companies**

Committee Chairman of Trade Siam Co., Ltd. (Representative of Ministry of Finance)

**Position in Others Companies (None-listed Company)**

Advisor to Development and Control Division of Thai Customs Department

**Director Training and Certificates:**

- Fiscal Management Program (FMP) (Class 2)
- Top Executive Development Program (Class 7)
- National Defence College Diploma (Class 59)
- Directors Certification Program: DCP (Class 254/2018)

**Current Positions in Competitive/Related to Organizational Business**

None

**Fiscal Year Training in 2019 (October 1, 2018 - September 30, 2019)**

None

**Annual Conference Attendance in 2019**

Conference of Industrial Estate of Thailand Committee: 11/14 Times

**The Number of Years in Committee Position**

2 Years 2 months

**Shareholding in the Organization**

None

**Professional Experience**

- Deputy Director General of Thai Customs Department
- Director of Investigation and Suppression Bureau, Thai Customs Department
- Director of Suvarnabhumi Airport Cargo

**Other Information**

No action that may cause beneficial conflict to the organization in the past year



## Maj.Gen. Karn Klumpasut

Committee

Age 54 years

### Committee Type

Independent Committee

### Appointment Date

May 28, 2019

### Position in the Organization

- Committee
- Audit Committee
- Subcommittee of Benefit Consideration and Service Enterprise Project

### Education:

- Master of Engineering (Civil Engineering), Florida Tech, U.S.A.)
- National Defence College Diploma (Class 62)
- Bachelor of Science, Chulachomklao Royal Military Academy

### Positions in Other Listed Companies

- Committee of Bank for Agriculture and Agricultural Cooperatives

### Position in Others Companies (None-listed Company)

None

### Director Training and Certificates:

None

### Current Positions in Competitive/Related to Organizational Business

None

### Fiscal Year Training in 2019

(October 1, 2018 - September 30, 2019)

None

### Annual Conference Attendance in 2019

Conference of Industrial Estate of Thailand Committee: 5/14 Times (Appointed to be I-EA-T Committee on May 28, 2019)

### Professional Experience

- Director-General of Defence Energy Department, Defence Industry and Energy Centre
- Deputy Director-General, Northern Petroleum Development Centre, Defence Industry and Energy Centre
- Director-General Northern Petroleum Development Centre, Defence Industry and Energy Centre
- Deputy Director-General Defence Energy Department, Defence Industry and Energy Centre
- Special Senior Expert, Office of Permanent Secretary of Ministry of Defence

### The Number of Years in Committee Position

4 months (Resigned on May 28, 2019)

### Shareholding in the Organization

None

### Other Information

No action that may cause beneficial conflict to the organization in the past year



10.

**Mr. Sakorn Chanapaithoon**

Committee

Age 64 years

**Committee Type**

Independent Committee

**Appointment Date**

May 28, 2019

**Position in the Organization**

- Committee
- Risk Management Subcommittee
- Committee Chairman of Digital Technology and Cyber Security: DT)

**Education:**

- Master of Development Administration (Development Economics), National Institute of Development Administration
- Bachelor of Business Management (Marketing), Ramkhamhaeng University

**Positions in Other Listed Companies**

- Advisor to National Innovation Agency (Public Organization), Ministry of Science and Technology

**Director Training and Certificates:**

- Director Certification Program (DCP) (Class 30/2003), Thai Institute of Directors (IOD)

**Position in Others Companies (None-listed Company)**

None

**Fiscal Year Training in 2019**

(October 1, 2018 - September 30, 2019)

None

**Current Positions in Competitive/Related to Organizational Business**

None

**Professional Experience**

- Deputy Director-General, Acting Director of The National Science Museum
- Director-General, Office of Business and Marketing Development/ Office of Strategy and Plan, The National Science Museum
- Head of marketing and Plan Division, Thailand Institute of Scientific and Technological Research
- Director-General, Business Development Department, Furringline Public Co. Ltd.
- Marketing Manager, Songserm Travel Co., Ltd.
- Working Group Member, Thailand National Youth Game, The Science Society of Thailand Under The Patronage of His Majesty The King
- Advisor to Samui Resotel Group

**Annual Conference Attendance in 2019**

Conference of Industrial Estate of Thailand Committee: 5/14 Times (Appointed to be I-EA-T Committee on May 28, 2019)

**The Number of Years in Committee Position**

4 months (Resigned on May 28, 2019)

**Shareholding in the Organization**

None

**Other Information**

No action that may cause beneficial conflict to the organization in the past year



11.

## Ms. Somchint Pilouk

Governor/ Committee by Position

Age 58 years

### Committee Type

Executive Committee

### Appointment Date

Sep 27, 2018

### Position in the Organization

- Committee by position
- Chairman of Industrial Estate Authority of Thailand
- Chairman of IT Governance
- Subcommittee of Good Governance and Corporate Social Responsibility
- Subcommittee of Technological Development
- Committee of Industrial Estate Authority of Thailand Relations
- Subcommittee of Finance, Budget and Investment
- Subcommittee of Human Resource
- Subcommittee of Marketing and Public Relations
- Subcommittee of Risk Management

### Education:

- Doctor of Philosophy (Environmental Engineering and Management) Asian Institute of Technology (AIT)
- Master of Engineering (Executive) Asian Institute of Technology (AIT)
- Master of Engineering (Civil Engineering), Kasetsart University
- Bachelor of Science Program in Occupational Health, Mahidol University
- Manager, Risk Management and Safety Department, Industrial Estate Authority of Thailand
- Environment and Safety Department of Industrial Estate Authority of Thailand
- Study and Demonstration Centre of Occupational Health, Department of Health, Ministry of Health

### Positions in Other Listed Companies

None

### Director Training and Certificates:

- Director Certification Program (DCP) (Class 283), Executive Development Programs and Certification

### Position in Others Companies

(None-listed Company)

None

### Fiscal Year Training in 2019

(October 1, 2018 - September 30, 2019)

- Director Certification Program (DCP) (Class 283), Executive Development Programs and Certification

### Current Positions in Competitive/Related to Organizational Business

None

### Annual Conference Attendance in 2019

Conference of Industrial Estate of Thailand Committee: 14/14 Times

### Professional Experience

- Deputy Governor, Special Division Department, Industrial Estate Authority of Thailand
- Deputy Governor, Service and Environment Department, Industrial Estate Authority of Thailand
- Assistant to Governor, Industrial Port, Industrial Estate Authority of Thailand
- Expert Position 11, Governor Department of Industrial Estate Authority of Thailand
- Manager, Environment and Safety Department of Industrial Estate Authority of Thailand

### The Number of Years in Committee Position

1 Year

### Shareholding in the Organization

None

### Other Information

No action that may cause beneficial conflict to the organization in the past year

## Management Team of I-EA-T



1.

### Ms. Somchint Pilouk

Governor of Industrial Estate Authority of Thailand

Age 58 Years

#### Education:

- Doctor of Philosophy (Environmental Engineering and Management) Asian Institute of Technology (AIT)
- Master of Engineering (Executive) Asian Institute of Technology (AIT)
- Master of Engineering (Civil Engineering), Kasetsart University
- Bachelor of Science (Occupational Health), Mahidol University

#### Professional Experience

- Oct 1, 2016 - Sep 26, 2018, Deputy Governor, (Special Division Department)
- Mar 5, 2013 - Sep 30, 2016, Deputy Governor, (Service and Environment Department)
- Jun 29, 2012 - Mar 4, 2013, Deputy Governor, (Industrial Port Department)
- Nov 15, 2010 - Jun 28, 2012, Expert
- Apr 1, 2010 - Nov 14, 2010, Assistant to Governor (Service and Environment Department 2)

#### Other Positions

- Committee, Eastern Water Resources Development and Management Public Co., Ltd.
- Committee, Global Utility Co., Ltd. (GUSCO)





**2.** Mrs. Suwatana Kmolwatananisa  
Deputy Governor (Administration)  
Age 59 Years

**Education:**

- Master of Political Science (Public Administration), Thammasat University
- Bachelor of Art (English), Thammasat University

**Professional Experience**

- Mar 1 - Jun 30, 2019 Deputy Governor (Operation Function 1)
- Dec 1, 2017 - Feb 28, 2019 Deputy Governor (Corporate Strategy and Development)
- Oct 1, 2016 - Nov 30, 2017 Deputy Governor (Customer Service and Relations)
- Jul 1, 2013 - Sep 30, 2016 Assistant to Governor (Administration)

**Other Positions**

- Committee, Eastern Fluid Transport Co., Ltd. (EFT)



**3.** Mr. Attapon Jirawatjanya  
Deputy Governor (Corporate Strategy and Development)  
Age 55 Years

**Education:**

- Master of Engineering, (Environmental Engineering), Chiangmai University
- Bachelor of Engineering (Environmental Engineering), Chiangmai University

**Professional Experience**

- Jun 28, 2018 - Feb 28, 2019 Deputy Governor (Operation Function 2)
- Apr 1, 2018 - Jun 27, 2018 Acting Governor
- Dec 1, 2017 - Jun 27, 2018 Deputy Governor (Operation Function 2)
- Oct 1, 2016 - Nov 30, 2017 Deputy Governor (Corporate Strategy and Development)
- Jan 1, 2015 - Sep 30, 2016 Expert
- Aug 1, 2016 - Dec 31, 2016 Assistant to Governor (Corporate Strategy and Finance 2)
- Jan 4, 2012 - Jul 31, 2013 (Operation Function 2)
- Apr 1, 2010 - Jan 3, 2012 (Operation Function 1)

**Other Positions**

- Committee, Gem Environmental Management Co., Ltd.

**4. Ms. Krittayaporn Dabbhadatta**

Deputy Governor (Customer Service and Relations)

Age 59 Years

**Education:**

- Post Graduate Diploma in Management of the Environment Maastricht School of Management (MSM), The Netherlands
- Master of Science (Environmental Science), Chulalongkorn University
- Bachelor of Science (Biochemistry), Chulalongkorn University

**Professional Experience**

- Mar 1, 2019 - Jun 30, 2019 Deputy Governor (Operation Function 2)
- Dec. 1, 2017 - Feb 28, 2019 Deputy Governor (Operation Function 2)
- Jan 1, 2017 - Nov 30, 2017 Deputy Governor (Operation Function 2)
- Aug 1, 2013 - Dec 31, 2013 Deputy Governor (Operation Function 2)
- Jun 29, 2012 - Jul 31, 2013 Deputy Governor (Administration and Environmental 1)

**Other Positions**

- Chairman of Eastern Fluid Transport Co., Ltd. (EFT)

**5. Ms. Thanan Pitakwong**

Deputy Governor (Operation Function 1)

Age 58 Years

**Education:**

- Master of Science, (Information Technology), King Mongkut's Institute of Technology Ladkrabang
- Bachelor of Art (Literature English), Thammasat University

**Professional Experience**

- Oct 1, 2016 - Jun 30, 2019 Deputy Governor (Administration)
- Jan 1, 2016 - 30 Sep, 2016 Assistant to Governor (Operation Function 2)
- Oct 1, 2014 - Dec 31, 2015 Expert (Development)
- Jun 29, 2012 - Sep 30, 2014 Expert
- Apr 1, 2010 - Jun 28, 2012 Assistant to Governor (Administration)

**Other Positions**

- Committee, General Environmental Conservation Public Co., Ltd. (GENCO)



## 6. Mr. Jakkarat Lertopas

Deputy Governor (Operation Function 2)

Age 58 Years

### Education:

- Barrister-at-law, the Thai Bar Under The Royal Patronage
- Bachelor of Laws, Ramkhamhaeng University

### Professional Experience

- Dec 1, 2017 - Jun 30, 2019 Deputy Governor (Customer Service and Relations)
- Jan 1, 2015 - Nov 30, 2017 Deputy Governor (Operation Function 1)
- Apr 19, 2012 - Dec 31, 2014 Deputy Governor (Operation Function 2)
- July 1, 2011 - Apr 18, 2012 Deputy Governor (Industrial Port Department)
- Oct 1, 2010 - Jun 30, 2011 Deputy Governor (Operation Function 1)
- Apr 1, 2010 - Sep 30, 2010 Deputy Governor (Management)
- Oct 1, 2008 - Mar 31, 2010 Deputy Governor (Management)

### Other Positions

- Committee, POEM Global Co., Ltd. (POEM)
- Committee, Gem Environmental Management Co., Ltd.



## 7. Mr. Vitoon Uthim

Deputy Governor (Operation Function 3)

Age 59 Years

### Education:

- Port & Harbour Engineering, Port and Harbour Research Institute, Ministry of Transport, Japan
- Master of Public and Private Management, National Institute of Development Administration)
- Bachelor of Engineering (Mechanical Engineering), King Mongkut's University of Technology Thonburi

### Professional Experience

- Dec 1, 2017 - 28 Feb, 2019 Deputy Governor (Operation Function 1)
- Jan 1, 2015 - Nov 30, 2017 Deputy Governor (Operation Function 3)
- Oct 1, 2014 - Dec 30, 2014 Assistant to Governor (Operation Function 3)
- Jul 1, 2013 - Sep 30, 2014 Assistant to governor (Industrial Port)

### Other Positions

- Committee, Global Utility Service Co., Ltd. (GUSCO)

**8. Mr. Porntep Puripatana**

Deputy Governor (Special Affairs)

Age 56 Years

**Education:**

- Master of Engineering (Civil Engineering), Chulalongkorn University
- Bachelor of Engineering (Civil Engineering), Prince of Sonkla University

**Professional Experience**

- Mar 1, 2015 - Jun 30, 2019 Assistant to Governor (Operation Function 1)

**9. Ms. Yaowanut Jittinun**

Assistant to Governor

(Administration)

Age 60 Years

**Education:**

- Bachelor of Arts (Political Science), Ramkhamhaeng University

**Professional Experience**

- Jan 1, 2016 - Nov 14, 2016 Assistant to Governor (Operation Function 2)
- Mar 1, 2015 - Dec 31, 2015 Expert (Administration)
- Oct 1, 2008 - Feb 28, 2015 Division Manager (Public Relations Division)



**10.** **Mrs. Panudda Rungraungsri**  
Assistant to Governor  
(Customer Service and  
Relations)  
Age 56 Years

**Education:**

- Master of Public Administration (Executive Management), National Institute of Development Administration
- Bachelor of Business Management (Business Management), Chiangmai University

**Professional Experience**

- Dec 1, 2017 - Jan 31, 2019 Assistant to Governor (Customer Service and Relations) and Acting Manager
- Nov 15, 2016 - Nov 30, 2017 Assistant to Governor (Customer Service and Relations)
- Apr 1, 2016 - Nov 14, 2016 Expert (Operation Function)
- Aug 1, 2013 - Mar 31, 2016 Director of Amata Nakorn Industrial Estate



**11.** **Mr. Tada Soontonphan**  
Assistant to Governor  
(Operation Function 2)  
Age 56 Years

**Education:**

- Master of Laws, Kasem Bundit University
- Bachelor of Laws, Ramkhamhaeng University

**Professional Experience**

- Dec 1, 2017 - Sep 30, 2018 Director, Bangpoo Industrial Estate
- Mar 1, 2015 - Nov 30, 2017 Director, Office of Lat Krabang Industrial Estate
- Oct 1, 2014 - Feb 28, 2014 Director, Office of Map Ta Phut Industrial Estate
- Oct 1, 2011 - Sep 30, 2014 Director, Office of Herman Eastern Industrial Estate (Map Ta Phut)
- Oct 1, 2010 - Sep 30, 2011 Director, Office of Southern Industrial Estate



**12.** **Mr. Pratheep Aengchuan**  
Assistant to Governor  
(Operation Function 3)  
Age 53 Years

**Education:**

- Master of Science (Environmental Management), National Institute of Development Administration
- Bachelor of Science (Chemistry), Prince of Songkhla University

**Professional Experience**

- Dec 1, 2017 - Sep 30, 2018 Director, Office of Samut Sakhon Industrial Estate
- Mar 1, 2015 - Nov 30, 2017 Director, Office of Bangpoo Industrial Estate
- Apr 1, 2010 - Feb 28, 2015 Director, Office of Map Ta Phut Industrial Estate



# Organizational Management Structure

## Boards of Subcommittees Appointed by Committees of I-EA-T

### Elements, Qualifications and Appointments

I-EA-T Committees were appointed by the Cabinet, consisting of Committee Chairman and Directors (not more than 10), including Governor of I-EA-T, appointed by I-EA-T, who must be specialised and skilled in business management, Industry, science, engineering, architecture, city plan, economics, commerce, finance and laws. The qualifications must meet with those in The Industrial Estate Authority of Thailand Act B.E. 2522.

### Authorities and Responsibilities of I-EA-T

I-EA-T Committee has the authority to carry out policy plans and general management, according to the section 23 of The Industrial Estate Authority of Thailand Act B.E. 2522.

#### 1. Audit Committee

##### Authorised to:

- 1 Consider issuing the Internal Audit Charter of audit committee according to the operational responsibilities of I-EA-T and to review eligibility of the Internal Audit Charter at least once a year
- 2 Review in order for I-EA-T to efficiently have eligible risk management system internal audit system including administering with good governance
- 3 Review in order for I-EA-T to have eligible internal audit system with efficiency by allowing operation of internal audit departments to be independent
- 4 Review in order for I-EA-T to correctly and credibly provide financial report
- 5 Review in order for I-EA-T to abide by the laws, regulations, rules, notifications, orders or guidelines of I-EA-T and the Cabinet
- 6 Consider beneficially related or conflicted affairs or with the possibility of corruption that may impact the operations of I-EA-T
- 7 Advise the committee of I-EA-T to consider appointing, reshuffling, salary raising, promotion and to evaluate the performance of the Director of Internal Audit
- 8 Co-operate with the result of audit with the auditor and advise to review any items considered necessary, including proposing remuneration for auditors to the committee board of I-EA-T
- 9 Report the operative results of internal audit of Audit Committee to I-EA-T Committee at least quarterly within 60 days at the end of every quarter, except for the fourth-quarter operative report. The fourth-quarter operative report must be provided in the form of annual operative report submitted to the Ministry of Industry and the Ministry of Finance within 90 days at the end of fiscal year of I-EA-T
- 10 Evaluate the operative results of the internal audit of the committees at least once in every fiscal year, including reporting the evaluation results, problems, obstacles and improvement plans to the I-EA-T committees
- 11 Reveal the annual operative results of Audit Committee and remunerations of auditors in the annual report of I-EA-T
- 12 Co-operate any other necessary assigned tasks according to the laws or by I-EA-T



### List of Audit Committees

No.	Name		Position
1.	Ms. Prisana	Praharnkhasuk	Committee Chairman
2.	Mr. Chaikut	Kumkun	Committee
3.	Maj.Gen. Karn	Klumpasut	Committee
4.	Director of Internal Audit		Secretary

## 2. Relations Committee

### Authorised to

- 1 Consider proposing advisory to operative efficiency of I-EA-T, support and develop Labour Relations
- 2 Seek reconciliation and settle conflicts within I-EA-T
- 3 Consider improving the working regulations to be beneficial to employers, employees and I-EA-T
- 4 Consult to find the solution according to the complaints of the employees and Labour Union, including the complaints from disciplinary punishments
- 5 Consult to consider improving employment conditions

### List of Relations Committees

No.	Name		Position
1.	Mr. Ratanachai	Phatinavin	Committee Chairman
2.	Ms. Somjint	Piluek	Committee
3.	Ms. Thanan	Pitakwong	Committee
4.	Ms. Suwattana	Kamolwattanisa	Committee
5.	Mr. Jakkarat	Lertopas	Committee
6.	Mr. Attapon	Jirawatjanya	Committee
7.	Ms. Krittayaporn	Dabbhadatta	Committee
8.	Ms. Yaowanut	Jittinun	Committee
9.	Mr. Pasin	Aesawang	Committee
10.	Ms. Chuleeporn	Cherngsuksirikul	Committee
11.	Ms. Suchada	Maha	Committee
12.	Ms. Muttawan	Ruengdit	Committee
13.	Ms. Passara	Jermwivatkul	Committee
14.	Ms. Pattarapimol	Patcharacheewatan	Committee
15.	Mr. Pahol	Thongdeelert	Committee

Remarks : - No. 2-8 Representative Committee (Employer)  
- No. 9-15 Representative Committee (Employee)

### 3. Benefit and Administrative Business Project Subcommittee

#### Authorised to

- 1 Consider, impose and review regulations, methods and conditions concerning beneficial receiving and granting for operations in industrial estates according to The Industrial Estate Authority of Thailand Act in order to be suitable and applicable to current circumstances to operate enterprises
- 2 Consider and scrutinise the requests to receive the benefits of business operation in industrial estates in case that the regulations, methods and conditions imposed by I-EA-T are not followed
- 3 Consider approving projects to operative administration and benefits form business operations in industrial estates
- 4 Report operation according to item 1. and consider the results according to item 2. To I-EA-T Committees in order to consider and approve-allow case by case

#### List of Benefit and Administrative Business Project Subcommittee

No.	Name	Position
1.	Mr. Chaiyut Kumkun	Subcommittee Chairman
2.	Maj.Gen. Karn Klumpasut	Subcommittee
3.	Deputy Governor, assigned to be in charge of Customer Service and Relations	Subcommittee
4.	Deputy Governor, assigned to be in charge of Operation Function 1	Subcommittee
5.	Deputy Governor, assigned to be in charge of Operation Function 2	Subcommittee
6.	Assistant to Deputy Governor of I-EA-T, assigned to be in charge of Customer Service and Relations	Subcommittee
7.	Representative from Board of Investment Committee	Subcommittee
8.	Representative from Thai Custom	Subcommittee
9.	Representative from the Office of Industrial Economics	Subcommittee
10.	Representative from the Federation of Thai Industries	Subcommittee
11.	Representative from Department of Business Development	Subcommittee
12.	Director of Entrepreneur Service Department	Subcommittee and Secretary
13.	Director of Benefit Department	Subcommittee and Assistant to Secretary

### 4. Risk Management Subcommittee

#### Authorised to

- 1 Inspect, Supervise and propose advices about risk management of I-EA-T, run by Good Governance Committee Risk Management and operate according to the regulations
- 2 Provide and review the sufficiency of Risk Management System
- 3 Invite any relevant person to convene, inquire, share opinions or to provide supporting documents for the consideration of committee
- 4 Report the operative results to I-EA-T Committees every 3 months



### List of Risk Management Committees

No.	Name		Position
1.	Mr. Kong	Rungsawang	Subcommittee Chairman
2.	Mr. Sakorn	Chanapaithoon	Subcommittee
3.	Governor of I-EA-T		Subcommittee
4.	Deputy Governor of I-EA-T, assigned to be in charge of Corporate Strategy and Development		Subcommittee
5.	Director of Strategy Department		Subcommittee and Secretary
6.	Director of Risk Management and Internal Audit Department		Subcommittee and Assistant to Secretary

## 5. Committees of Good Governance and Corporate Social Responsibilities of I-EA-T

### Authorised to

- 1 Propose policies and guidelines to good governance and to be socially responsible to be submitted for the consideration of I-EA-T Committee
- 2 Consider, scrutinise, review and provide the advice for Master Plan and operative Plans of Good Governance and Corporate Social Responsibilities of I-EA-T to be in accordance with International standard stakeholders
- 3 Propose specifications on ethics and code of conduct of executives and staff of I-EA-T in order for I-EA-T operation to meet the Principal of Good Governance
- 4 Follow up the operation of Good Governance and Corporate Social Responsibilities of I-EA-T on a regular basis and report to I-EA-T Committee at least quarterly
- 5 Provide advices and propose guidelines to Administrative Department in terms of the risks that may impact on the Policy of Good Governance and Corporate Social Responsibilities of I-EA-T and the good governance that connects and integrates with the risk management in order to be in accordance with guidelines, regulations and laws
- 6 Properly appoint an operative group to support the policy of Good Governance and Corporate Social Responsibilities of I-EA-T

### List of Committees of Good Governance and Corporate Social Responsibilities of I-EA-T

No.	Name		Position
1.	Mr. Monton	Sudprasert	Subcommittee Chairman
2.	Governor of I-EA-T		Subcommittee
3.	Mr. Pisit	Rangsaritwutikul	Subcommittee
4.	Mr. Surachai	Kampalanonwat	Subcommittee
5.	Deputy Governor of I-EA-T, assigned to be in charged of Administration		Subcommittee
6.	Deputy Governor of I-EA-T, assigned to be in charged of Corporate Strategy and Development		Subcommittee
7.	Deputy Governor of I-EA-T, assigned to be in charged of Customer Service and Relation		Subcommittee
8.	Deputy Governor of I-EA-T, assigned to be in charged of Operation Function 1		Subcommittee
9.	Deputy Governor of I-EA-T, assigned to be in charged of Operation Function 2		Subcommittee

No.	Name	Position
10.	Deputy Governor of I-EA-T, assigned to be in charged of Operation Function 3	Subcommittee
11.	Deputy Governor of I-EA-T, assigned to be in charged of Special Affairs	Subcommittee
12.	Assistant to Governor of I-EA-T, assigned to be in charged of Corporate Strategy and Development	Secretary
13.	Director of Strategy	Assistant to Secretary
14.	Director of Community Relations	Assistant to Secretary

## 6. Marketing and Public Relations Committees

### Authorised to

- 1 Consider to determine strategies and guidelines for marketing department to encourage investments in industrial estates and to develop customer service and customer/partner/business alliance relations
- 2 Consider to determine strategies and guidelines for marketing communications and promote the image of the organization
- 3 Consider and scrutinise for the plans of marketing and public relations, along with following up and evaluating marketing operation
- 4 Properly appoint operative group that supports marketing, customer service and relations
- 5 Provide marketing advice and public relations for the consideration of I-EA-T

### List of Marketing and Public Relations Committees

No.	Name	Position
1.	Mr. Kong Rungsawang	Subcommittee Chairman
2.	Governor of I-EA-T	Subcommittee
3.	Mr. Surachai Kampalanonwat	Subcommittee
4.	Deputy Governor of I-EA-T, assigned to be in charged of Corporate Strategy and Development	Subcommittee
5.	Deputy Governor of I-EA-T, assigned to be in charged of Customer Service and Relations	Subcommittee
6.	Assistant to Governor of I-EA-T, assigned to be in charged of Customer Service and Relations	Secretary
7.	Marketing Director	Assistant to Secretary
8.	Public Relations Director	Assistant to Secretary
9.	Marketing and Public Relations Director	Assistant to Secretary

## 7. Subcommittees of Finance, Budget and Investment

### Authorised to

- 1 Consider and scrutinise affairs to be submitted to I-EA-T Committee in charge of finance, budget and investment management in industrial estates and industrial ports
- 2 Consider and impose financial strategies that are applicable and corporate to the strategies to develop industrial estates and industrial ports





- 3 Consider to impose strategies and guidelines for investment in business supporting the business of both entrepreneurs of industrial estates/ports and general entrepreneurs in order to generate remunerations for I-EA-T in forms of money and balanced society
- 4 Give advice to I-EA-T on investments for new business
- 5 Consider and impose guidelines on utilising the assets of I-EA-T to generate income and added value
- 6 Properly appoint operative group to support the affairs of finance, budget and investments
- 7 Offer advices for the consideration of I-EA-T Committee

#### List of Subcommittees of Finance, Budget and Investment

No.	Name		Position
1.	Mr. Praisan	Wongsmith	Subcommittee Chairman
2.	Ms. Prisana	Praharnkhasuk	Subcommittee
3.	Mr. Ratanachai	Phatinavin	Subcommittee
4.	Governor of I-EA-T		Subcommittee
5.	Deputy Governor of I-EA-T, assigned to be in charged of Corporate Strategy and Development		Subcommittee
6.	Deputy Governor of I-EA-T, assigned to be in charged of Administration		Subcommittee
7.	Assistant to Governor of I-EA-T, assigned to be in charged of Administration		Subcommittee and Secretary
8.	Director of Finance and Account of I-EA-T		Assistant to Secretary

## 8. Law Subcommittee

#### Authorised to

- 1 Examine and provide opinions to I-EA-T Committee regarding of important legal issues, regulations and contracts
- 2 Consider and examine laws, regulations, notifications announcements and rules that are currently being enforced, which are related to internal operation of I-EA-T in order to determine the appropriation and the evaluation if any revision should be processed. All the mentioned methods are carried out to create the work flow and to be the tools to internally manage the organization of I-EA-T to be more efficiently and effectively
- 3 Invite any relevant person to convene, inquire, share opinions or to provide supporting documents for the consideration of committees
- 4 Report the operative results to I-EA-T Committees to acknowledge and consider case by case

#### List of Law Subcommittees

No.	Name		Position
1.	Mr. Apimuk	Sukprasit	Subcommittee Chairman
2.	Mr. Adisai	Eu-in	Subcommittee
3.	Mr. Kriangkrai	Rakkulchon	Subcommittee
4.	Mr. Paiboon	Thawornwijit	Subcommittee
5.	Mr. Komol	Chirachaisuthikul	Subcommittee
6.	Mr. Surapol	Thipsena	Subcommittee

No.	Name	Position
7.	Director of Legal Department	Subcommittee and Secretary
8.	Director of Juristic Act and Land Ownership Department	Assistant to Secretary
9.	Assigned I-EA-T Staff	Assistant to Secretary

## 9. Committee of Administrative Integration of I-EA-T

### Authorised to

#### 1 Considering Corporate Plan

Consider and give counsel to impose strategic policies of I-EA-T and initially screen the plans before submitting for I-EA-T consideration

#### 2 Administrative Plan of I-EA-T

2.1 Consider, impose and scrutinise the operation of administrative plans of I-EA-T and set the evaluative measure of I-EA-T operation

2.2 Request or invite any relevant person to convene in order to share opinions or provide supporting documents for the consideration of I-EA-T subcommittee

2.3 Report operative result to I-EA-T Committees for consideration case by case

#### 3 Operative Operation of Governor

3.1 Consider and impose regulations and methods of operative evaluation to the governor of I-EA-T

3.2 Consider and evaluate operative performance of I-EA-T governors to meet the deadline in the executive contract of governor every 6 months after the first evaluation is done, and proceed to submit for the consideration of I-EA-T

### List of Committee of Administrative Integration of I-EA-T

No.	Name	Position
1.	Mr. Ratanachai Phatinavin	Subcommittee Chairman
2.	Mr. Chaiyut Kumkun	Subcommittee
3.	Mr. Monthon Sudprasert	Subcommittee
4.	Mr. Panithan Jindaphu	Subcommittee
5.	Deputy Governor of I-EA-T, assigned to be in charged of Corporate Strategy and Development	Secretary
6.	Ms. Thanan Pitakwong	Secretary
7.	Assistant to Governor of I-EA-T, assigned to be in charged of Corporate Strategy and Development	Assistant to Secretary

## 10. Human Resource Committee

### Authorised to

1 Consider and impose the plans for human resource development of I-EA-T in order to be in accordance with organizational strategies

2 Consider and impose strategies and scrutinise the plans for human resource development of I-EA-T to be efficient and effective, such as organizational structure, manpower plan succession plan, talent management, career management and planning



- 3 Consider and scrutinise according to item 1 and 2 to submit for I-EA-T Committee
- 4 Follow up the operative performance of I-EA-T

#### List of Human Resource Subcommittee

No.	Name		Position
1.	Mr. Apimuk	Sookprasert	Subcommittee Chairman
2.	Mr. Chaiyoot	Kumkun	Subcommittee
3.	Mr. Ratanachai	Phatinavin	Subcommittee
4.	Governor of I-EA-T		Subcommittee
5.	Deputy Governor of I-EA-T, assigned to be in charged of Administration		Subcommittee
6.	Director of Human Resource Department		Secretary

## 11. Digital Technology and Cyber Security Committee

#### Authorised to

- 1 Impose policies, strategies, goals and guidelines for Digital Technology of I-EA-T
- 2 Impose policies and guidelines to connects systems of I-EA-T to be standardised
- 3 Consider, scrutinised, review and give advice to long term digital operation and annual digital operation plans of I-EA-T in accordance with international standard and counsel of stakeholders
- 4 Supervise to operate according to the laws, conditions and related regulations
- 5 Supervise the process of risk management in terms of technological developments and Cyber Security
- 6 Follow up and evaluate the efficiency and effectiveness of performance of digital technology plans and operations of I-EA-T
- 7 Properly appoint operative group to support digital development of I-EA-T
- 8 Operate according to any assigned tasks of I-EA-T
- 9 Report operative performance to I-EA-T Committees periodically

#### List of Digital Technology and Cyber Security Committees

No.	Name		Position
1.	Mr. Sakorn	Chanapaithoon	Subcommittee Chairman
2.	Mr. Nithi	Boonkiat	Subcommittee
3.	Mr. Thanarak	Teeramankong	Subcommittee
4.	Mr. Mahasak	Ketcham	Subcommittee
5.	Mr. Wachiraphan	Charoenswet	Subcommittee
6.	Governor of I-EA-T		Subcommittee
7.	Deputy Governor of I-EA-T, assigned to be in charged of Customer Service and Relations		Subcommittee
8.	Deputy Governor of I-EA-T, assigned to be in charged of Corporate strategy and Development		Subcommittee
9.	Assistant to Governor of I-EA-T, assigned to be in charged of Customer Service and Relations		Subcommittee
10.	Director of Information Technology Division		Subcommittee and Secretary
11.	Director of Information Technology Development		Assistant to Secretary
12.	Director of IT Operation Department		Assistant to Secretary

## Conference and Remuneration of Committee and Subcommittee

Committees of Industrial Estate Authority of Thailand imposed policy to organise a monthly conference once a month and may organise a special meeting if necessary. In 2019, Committees of Industrial Estate Authority of Thailand have held 14 conferences. Committee and Subcommittee of Industrial Estate Authority of Thailand held conference on a regular basis according to the revelation in the annual report.

Committee and Subcommittee of Industrial Estate Authority of Thailand has receive remuneration and conference allowance as imposed by Cabinet Resolution on July 2, 2013, except for Audit Committee according to the regulations of the Ministry of Finance of Internal Audit Standards of State Enterprise 2012

### Remuneration and Conference Allowance

For remuneration and conference allowance, Committees of I-EA-T have received monthly allowance of 10,000 baht. In case that Committees assuming the position less than a month, the monthly remuneration is paid according to the length in the position. The Committee Chairman receives double remuneration (20,000 baht). Audit Committees receive the remuneration as committees besides from the remuneration as committees of I-EA-T. The monthly payment is equal to the monthly conference allowance of 10,000 baht.

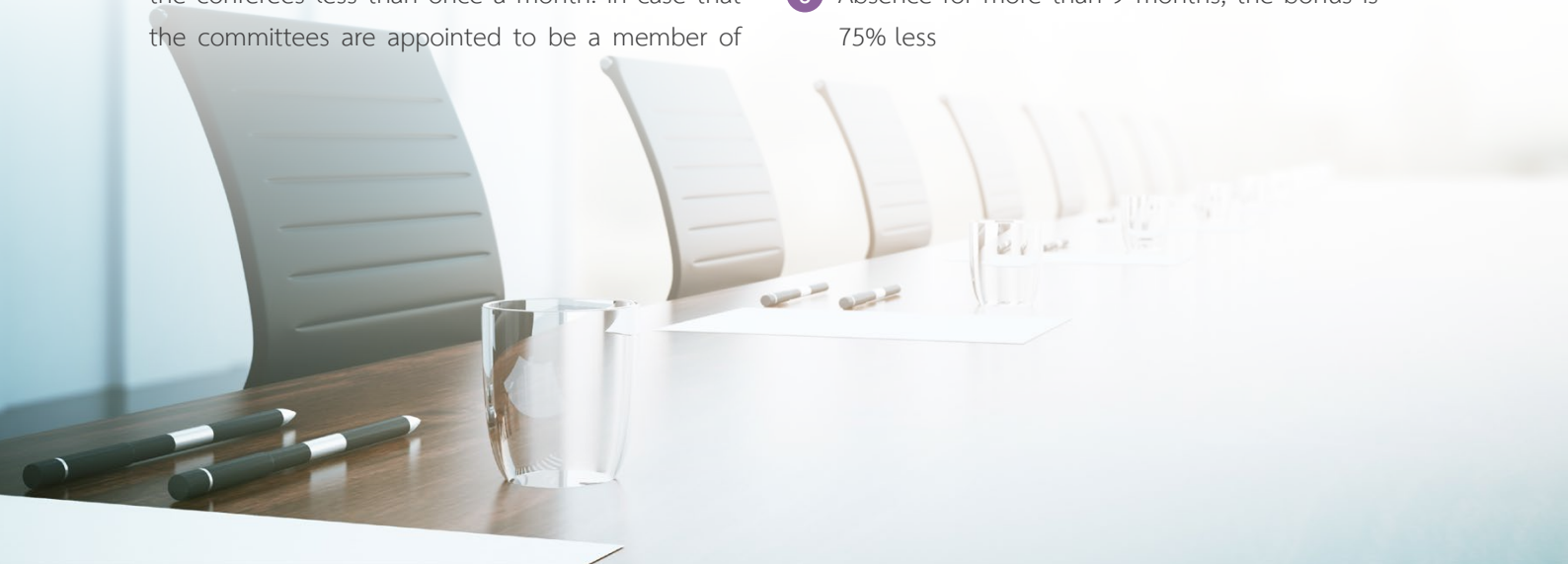
For conference allowance, Committees will receive the conference allowance for each conference for 10,000 baht for those committees who attend the conferees less than once a month. In case that the committees are appointed to be a member of

subcommittee board/subcommittee/operative group, the committees will receive the conference allowance for each conference for 10,000 baht monthly only for the committees who attend the conference. The committees will receive the total conference allowance for not more than 2 groups and only once a month for each group. For Public Relations Department, the committees receive the conference allowance of 3,000 baht for each conference. The Committee Chairmans receive the conference allowance 25% more than Committees (12,500 baht). The Committees must be responsible for Income Tax.

### Bonus

Industrial Estate Authority of Thailand remunerates the bonus to the committees according to the letter from the State Office Enterprise Policy, Ministry of Finance, regarding net profit management of year 2019 For remuneration in form of cash according to the evaluation system of state enterprise, the bonus will be paid in accordance with the evaluation. The Committee Chairman and Deputy Chairman will receive bonus 25% and 12.5% more than committee respectively. In fiscal year, if there is absence more than 3 months, the bonus will be paid according to this criteria.

- 1 Absence for more than 3 months but less than 6 months, the bonus is 25% less
- 2 Absence for more than 6 months but less than 9 months, the bonus is 50% less
- 3 Absence for more than 9 months, the bonus is 75% less





### Conference Allowance of I-EA-T Committees / Subcommittees / Monthly Remuneration of the Fiscal Year 2019 (Oct 2018 - Sep 2019)

No.	Names	Conference Allowance		Monthly Remuneration	Committee Bonus	Amount
		Committees	Subcommittees			
1	Mr. Pasu Loharjun	237,500	-	240,000	187,500. 00	665,000
2	Mr. Praisan Wongsmith	110,000	250,000	100,000	125,000. 00	585,000
3	Mr. Ratanachai Phatinavin	170,000	190,000	114,333. 33	142,916. 67	617,250
4	Mr. Apimul Sukprasert	190,000	50,000	120,000	150,000. 00	510,000
5	Mrs. Pidsana Prahamsasuek	150,000	232,500	120,000	150,000. 00	652,500
6	Mr. Monton Sudprasert	90,000	135,000	120,000	75,000. 00	420,000
7	Mr. Kong Rungsawang	170,000	250,000	120,000	150,000. 00	690,000
8	Mr. Chaiyoot Kumkun	140,000	180,000	120,000	150,000. 00	590,000
9	Maj.Gen. Karn Klumpasut	100,000	30,000	41,290. 32	51,612. 90	222,903
10	Mr. Sakom Chanapaithoon	100,000	10,000	41,290. 32	51,612. 90	202,903
11	Ms. Somchint Pilouk (Governor)	190,000	223,000	120,000	150,000. 00	683,000
<b>Total</b>		<b>1,647,500</b>	<b>1,550,500</b>	<b>1,256,913. 97</b>	<b>1,383,642. 47</b>	<b>5,838,556</b>

## Executive Remuneration

### Executive Remuneration Report Governor and Deputy Governor Level In Cash, for the Past 3 Years

List	2017		2018		2019	
	Governor	Deputy Governor	Governor	Deputy Governor	Governor	Deputy Governor
Salary	4,800,000.00	8,268,960.00	2,400,000.00	8,666,908.00	3,640,000.00	9,108,240.00
Full Salary		-		-		-
Bonus and Remuneration	960,000.00	4,794,515.00	1,920,000.00	4,823,560.00	-	5,740,926.31
Fund Contribution		899,478.00		942,803.48		990,888.00
<b>Amount</b>	<b>5,760,000.00</b>	<b>13,962,953.00</b>	<b>4,320,000.00</b>	<b>14,433,271.48</b>	<b>3,640,000.00</b>	<b>15,840,054.31</b>
<b>Total Amount</b>	<b>19,722,953.00</b>		<b>18,753,271.48</b>		<b>19,480,054.31</b>	

## Executive Structure Changes in 2019

In 2019, Industrial Estate Authority of Thailand has processed to change crucial executive structure. Mr. Wichet Tantiwanich, member of committees, resigned from the position and there was a vacant position of committee in Industrial Estate Authority of Thailand Committee Board. According to Section 18, Industrial Estate Authority of Thailand Act B.E. 2522, the Cabinet had a resolution on May 28, 2019 to approve the appointment of Committee Board in Industrial Estate Authority of Thailand for 2 positions to replace the vacancy. According to I-EA-T Proposal, the appointed persons are Maj.Gen. Karn Klumpasut and Mr. Sakom Chanapaithoon, effective on May 28, 2019



# Performance Summary Report

## Performance Summary Report of Strategic Plans of I-EA-T, Fiscal Year 2017-2021 (Fiscal Year 2019 Review)

- > The number in the field of New Process or Service or Product Innovation for 15 Projects

**2** Projects of  
**Product  
Innovation**

**10** Projects of  
**Process  
Innovation**

**2** Projects of  
**Service  
Innovation**

**10** Projects of  
**Business Model  
Innovation**

- > The number of Serious Accidents in the Factories

**Zero**

- > The quality of environment, water, air and noise within the industrial estates has been processed according to **the standards everywhere**

- > The Level of Satisfaction in the Community, Clients and Partners



Community  
**4.87/5.0**



Clients  
**4.40/5.0**



Partners  
**3.94/5.0**

- > The number of Industrial Estates that Passed the Standards to become Eco Industrial Estates

- ECO Champion 32 places
- ECO Excellence 9 places
- ECO World Class 2 places





## Performance Summary Report of Strategic Plans of I-EA-T, Fiscal Year 2019

### > Product Improvement / Service and Related Affairs to add Value for Stakeholders (Growth) for 10 Projects

- |   |  |    |   |
|---|--|----|---|
| 1 | Established Sa Kaeo Industrial Estate                                  | 7  | Business Complex of Lat Krabang Industrial Estate                           |
| 2 | Established Songkhla Industrial Estate                                 | 8  | Business Complex of Bangpoo Industrial Estate                               |
| 3 | Established Tak Industrial Estate                                      | 9  | Business Complex of Bangplee Industrial Estate                              |
| 4 | Established Smart Park Industrial Estate                               | 10 | Expand the system of portable water plant in Laem Chabang Industrial Estate |
| 5 | Create Proactive Marketing to sell / Rent / Utilise Industrial Estates |    |   |
| 6 | Digital Communications   |    |   |

### > Corporate and eco-friendly Development and Management to Sustainability (Green) for 7 Projects

- |   |   |   |  |
|---|---|---|--|
| 1 | Develop and create master plan and evaluate industrial estates to become eco industrial estates | 4 | Evaluate and decrease risks by the methods of PHA      |
| 2 | Elevate satisfaction to become Eco Industrial Estate (ECO Brand)                                | 5 | Process Safety Management                              |
| 3 | Administrative Development and Environmental Management of Industrial Estates                   | 6 | Promote the image of Corporate Social Responsibilities |
|   |   | 7 | Community Development of Civil State                   |

### > Organizational Efficiency Development by Innovations and Technology (Great) for 10 Projects

- |   |   |      |  |
|---|---|------|--|
| 1 | Improve and Expand the second reservoir of Southern Industrial Estate | 9    | Develop human resource to be ready for organizational major changes                |
| 2 | Factory & Partner Visit   | 10   | Digital I-EA-T   |
| 3 | Develop Area Information System in terms of environment and safety    | 10.1 | Study the system of Business Assessments, Approve-Allow to access digital platform |
| 4 | Prepare human resource to be ready for Approve-Allow TSC-EEC          | 10.2 | e-Collecting to support TSC Service  |
| 5 | Operative Plans for Allow-Approve                                     | 10.3 | Connect to database of governmental service  |
| 6 | Promote organizationnel innovations                                   |      |  |
| 7 | Study the concepts to develop vertical industry                       |      |  |
| 8 | Elevate organizational engagement                                     |      |  |

### > Elevation the Organizational Governance to Meet the International Statndards (Good Governance) for 4 Projects

- |   |  |   |  |
|---|--|---|--|
| 1 | Create operation guidelines handbook of Procurement according to Government Procurement and Supplies Management Act B.E. 2560. | 3 | Hold a CG Day under the project. "I-EA-T, Transparent, Devoted to People"  |
| 2 | Create the operative awareness of of morality and transparency   | 4 | Promote knowledge in the field of good governance for executives and staff |



# Performance

## Performance of I-EA-T Year 2017-2019

With 47 years of experiences, I-EA-T, as an organization with the establishment of industrial estates, has emphasised on industrial development that generated organizational proficiency in many fields with the knowledge that has progressed and developed to sustainably support economic growth and environmental management, with the aim to decentralise economic and industrial prosperity to every region of the country.

Amid the incessant global changes that has been occurring, I-EA-T is determined to create industrial development with creative innovations. The business of I-EA-T consists of the self-operated industrial estates and those jointly operated with private sectors to add more value to industrial investment. There is land distribution to entrepreneurs who wants to invest and establish industrial estates in order to systematically co-operate. Moreover, public utilities and facilities are provided to service consumers, such as electricity, plumbing system, wastewater treatment system, waste disposal system, telephone system, internet, complete environmental management and other facilities to gain the benefit of Tax Incentive, not the tax imposed by Industrial Estates Authority of Thailand and the Board of Investment of Thailand.

I-EA-T has set the strategies to completely develop industries and public utilities, with the goal for Thailand to be production base hub of ASEAN. Therefore, the industrial competitiveness of Thailand must be strengthened in order to be able to compete and generate more value to the country in the future. In accordance with the Government Policy of Thailand 4.0 to propel tasks, the core principle is to elevate the current efficiency of the industrial and to use

appropriate innovations to develop industrial estates and services to be able to compete in the future. This principle is applied to every sectors of the organization under the vision **“We are an organization participating in propelling national economy with the main focus on industrial sectors and services for the sustainable future.”** And the organizational philosophies.

I-EA-T has been aware of the constant changes of technology in the present and seen that the future industrial development must be in accordance with efficient operation, standards and the goal of changes in order to become the organization of innovation in the future by propelling the organization with the strategies: 5G<sup>+</sup> Growth / Green / Great / Good Governance / Global Competitiveness. Moreover, the innovation is utilised within the organization to reform a workflow by technology and innovation, including inserting the organizational culture of SMART Eco to support the skilled operative staff to move forward to digital economy to be able to work in a new form of environment, to be ready for changes and to transform the organization to cope with the fierce competitiveness. All the factors mentioned will be used to cope with the future changes.

For the establishment of industrial estates that have invested in beneficial business and to add more value to the industrial estates, such as one more establishment of the industrial estates operated by I-EA-T which is Songkhla Industrial Estate. We support the private sectors role by establishing one more industrial estate which is Rotchana Industrial Estate Chon Buri 2 (Kaokansong), Chon Buri Province and the development of Map Ta Phut Industrial Port.





## Performance Under Strategic and Operative Plans of I-EA-T

With challenges from global tendency and direction, I-EA-T needs to create business opportunities and growth to support investment by the role of being a main organization that establishes industrial estates along with public utilities to accommodate entrepreneurs with in the country. Therefore 5G<sup>+</sup> strategies is imposed to propel the organization to achieve the vision “We are an organization participating in propelling national economy with the main focus on industrial sectors and services for the sustainable future.” and operate under the strategies of Growth, Green, Great, Good Governance and Global Competitiveness in order to build investment stability that grows the national economy. I-EA-T is determined to be a part of preserving the community, society and environment and to create balance in terms of supporting every sectors of stakeholders by stably holding the principle of good governance.

### Growth: Industrial Estate and Industrial Port Development to Support the Future Economy

- I-EA-T allowed more space to accommodate industrial sectors by establishing industrial estates and developing basic public utilities system along with necessary facilities to operate industrial business in the form of self-operated industrial estates by I-EA-T. I-EA-T has co-operated with private sectors in the form that private sectors manage and administer the industrial estates on their own these industrial estates are Rotchana Laem Chabang/ Chon Buri/ Bhakasa/ Borthong and CPGC Industrial Estates on the operating land size of approximately 6,303 Rai. Various fields of benefits will be generated, such as more investments and continuity of business in terms of economy, creating more value of products, services and raw materials.
- Map Ta Phut Industrial Estate and Industrial Port are the essential production base for Petrochemical Industries: it was ranked as one of the top 5 in ASEAN in 2019 I-EA-T has made a jointly investment contract in the form of PPP Business Case in order to develop Map Ta Phut Industrial Port Phase 3 with Gulf MTP LNG Terminal Co., Ltd. to build essential infrastructure system of the country and to encourage investments in Eastern Economic Corridor (EEC).



### Green: Create Balance of Developing Industrial Estates for the Co-Existence of Industry, Society, Community and Environment

- There has been an elevation of eco industrial estates to the status of Eco Champion for 32 Industrial Estates and within those 32 industrial estates of Eco Champion, 9 industrial estates are elevated to the states of Eco-Excellence and 2 other industrial estates are in the. Status of Eco-World Class. For industrial development along with the conservation of environmental balance, the satisfactory level of being eco industrial estates (Eco Brand) has been increased by 0.05%, which reflects the trust in industrial administration that will leads to sustainable development in the future.
- Safety of industrial operations is the core principle to sustainably develop and grow the industry. Hence, I-EA-T has prioritised in safety management within the industrial estates in order for industrial development to be able to sustainably co-exist with the communities, to build trust for investors and stakeholders; these factors will allow the industrial development to become eco industrial estates by 2019, and will be able to reduce accidents in manufacturing factories by approximately 33.4%.

### Great: Organizational Development to the Excellence by Innovations

- Set the system of Business Assessment to Approve-Allow to access Digital Platform that I-EA-T provided through Total Solution Center: TSC, which services the process of Approve-Allow in the fields of privilege, business operation and permission to build constructions within industrial estate area to create efficiency and facilitate with electronic payment system of e-Collecting.
- I-EA-T offers the service of Open Data to efficiently and effectively connects to the information within departments of the organization and to facilitate service receiver of e-Collecting in support of TSC (Total Solution Center) to assist, propel and develop financial innovations, improvements and developments.

### Good Governance: The Organizational Elevation to the Organization of Transparency and Good Governance

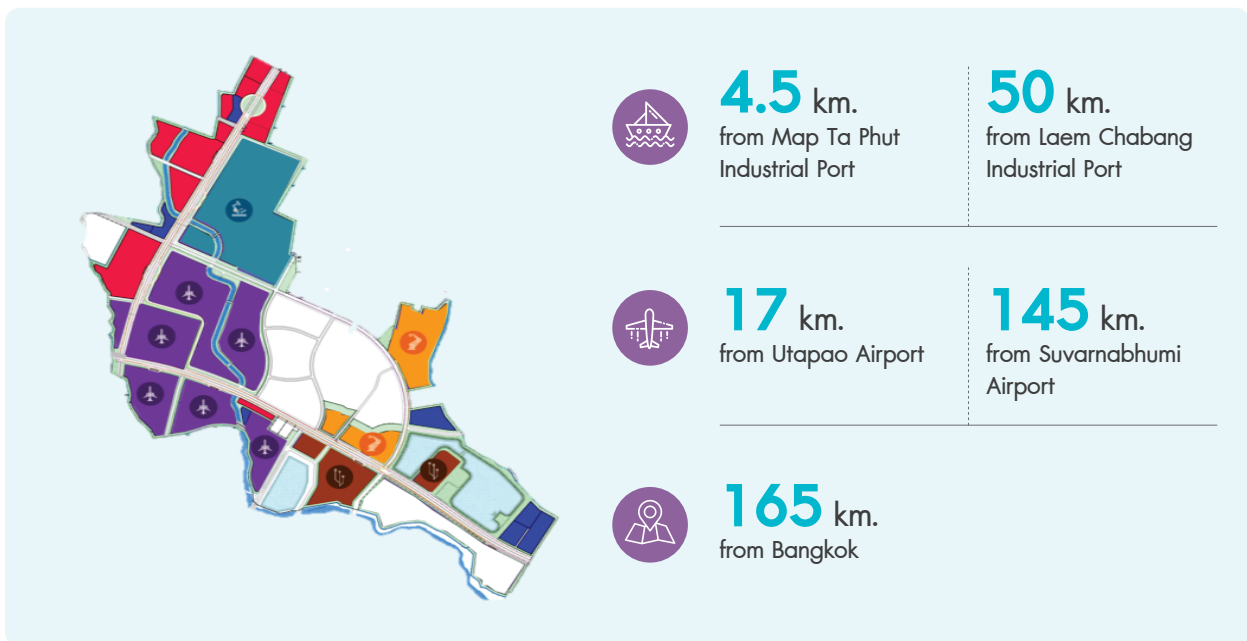
- The result of morality and transparency evaluation for government operation has been received from the Office of the National Anti-Corruption Commission for 5 consecutive years.





## Performance of Industrial Estates Establishment and Service of I-EA-T

The establishment of industrial estates and the encouragement of joint-operated industrial estates with private sectors and I-EA-T have sustainably expanded in accordance with the industrial investment of the country. In 2019, there was one more self-operated industrial estate of I-EA-T: Songkhla Industrial Estate, and there is one more jointly operated industrial estate with private sectors; Rotchana Chon Buri Industrial Estate (Kaokansong). The tendency of industrial development run by I-EA-T and future-invested private sectors tends to steadily expand according to the state of capital investment, especially in the potential industries and areas, such as Special Economic Zone (SEZ) and industrial estates in Eastern Economic Corridor (EEC) to support New S-curve.



### Establishment Project of Smart Park Industrial Estate

From the strategies imposed by I-EA-T to develop complete industrial estates and public utilities to elevate the current industrial efficiency and by bringing the appropriate innovations of industrial development to service public utilities within the industrial estate, these concepts have been utilised to develop and establish Smart Park Industrial Estate to support the targeted industries of New S-Curve, such as Robotics Industry, Aerospace and Logistics Industry, Digital Industry and Medical Hub.

The main goal is to be the prototype industrial estate to develop Smart Eco and to use the innovations to service public utilities, including the efficient environmental management and being the modern centre of commerce and community with the modern convention centre that supports the growth of service receiving of internal enterprises. The development of

Smart Park Industrial Estate is considered as one of strategic developments under the Policy of 4.0.

Smart Park Industrial Estate is located in Map Ta Phut Industrial Estate, Rayong Province on the land size of approximately 1,500 Rai; it is considered a strategic point of Thailand since it is eligible in terms of complete land, water, and air transportations. Moreover, the developmental concepts are different, which are the communication systems and Internets of Things (I.O.T.), 5G technology, Smart Infrastructure, 100-tube installation, Smart Transportation (internal transportation), such as the establishment of internal transportation within the industrial estate, using clean energy, reduction of air pollution, security system: Face/License Plate Recognition within the industrial estates in order to control and approve any personnel or vehicle that want to access the industrial estates.



## The Establishment of Industrial Estates within Special Economic Zones

The Committees of Eastern Economic Corridor Office of Thailand (EEC) has reached the conclusion to assign Industrial Estate Authority of Thailand to operate the establishment of Industrial Estates within Special Economic Zones in 3 provinces:

**Sa Kaeo Industrial Estate:** It is located in Parai District on the approximate land size of 660 Rai (December 2019). The construction was completed on September 30, 2019 With the approximate capital of 738.24 million baht. It opened for investors to invest in the industrial estate. Currently, there are 3 entrepreneurs who have made rental contracts and there is 1 entrepreneur who has made a contract to gain the right to rent the land. The remaining land space is approximately 71.19 Rai.



**Songkhla Industrial Estate:** It is located in Sadao District, Songkhla Province on the land size of 927.93 Rai. I-EA-T has invested the capital of 2,890.4 million baht. It is in the process of constrain phase 1 on the land size of 627.43 Rai. The constructive progression is about 20%. The construction is expected to complete and be ready for investors within 2020.



**Tak Industrial Estate:** It is located in Tasailuad Sub-District, Maesod District, Tak Province on the land size of 670.50 Rai. Currently, the Environmental Impact Assessment Report (EIA), was approved by the Office of Natural Resources and Environmental Policy and Planning on August 15, 2019 The current process is to lie in livery from the Treasury Department.

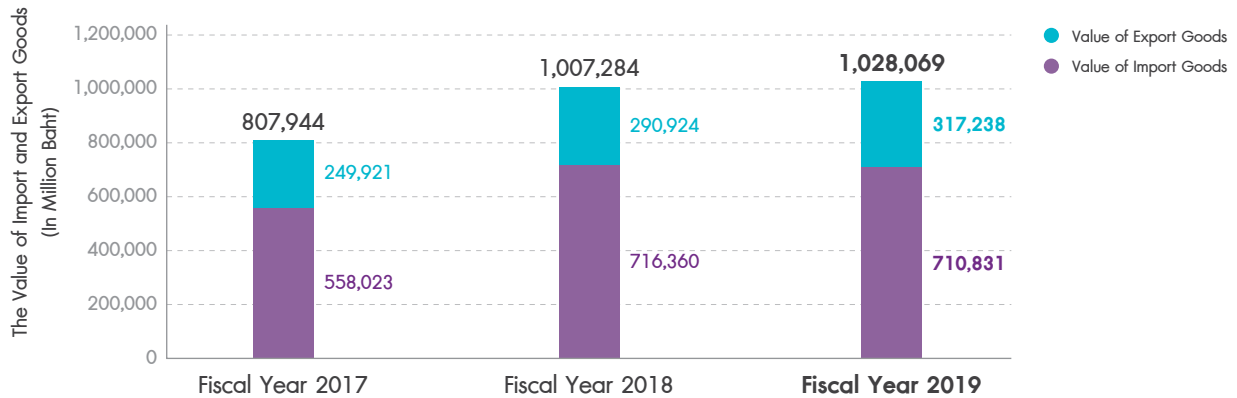




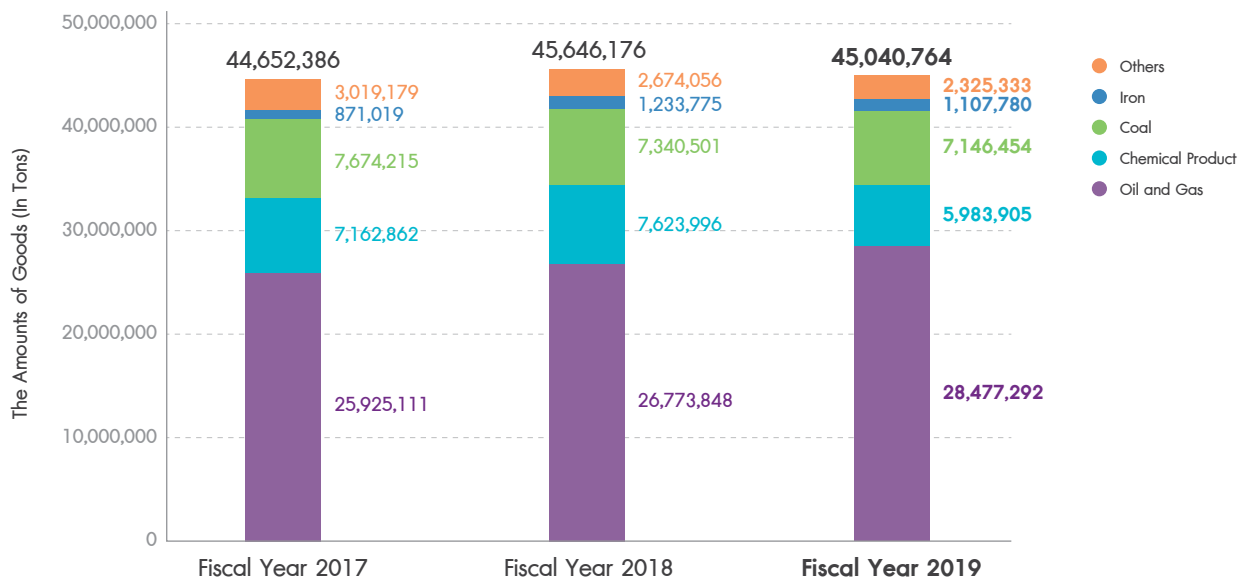
## The Development of Map Ta Phut Industrial Estate and Map Ta Phut Industrial Estate Development Phase 3

Under the development of Eastern coastal area, the development of Map Ta Phut area in Rayong Province is set to become the center of economic development of the country. Map Ta Phut Area is determined to be the location to establish large industrial estates with the support of Map Ta Phut Industrial Estate in the field of public utilities to accommodate the transfer of liquid products from petrochemical industry and general products in Map Ta Phut Industrial Estate. Currently, there is incessant industrial development within the area and it is contributed to the increasing need to utilise the service from Map Ta Phut Industrial Port. Therefore, I-EA-T, has developed and elevated the services and prioritised the environmental and safety management of Map Ta Phut Industrial Estate.

Statistics of Import and Export Goods through Map Ta Phut Customs  
Fiscal Year of 2017-2019

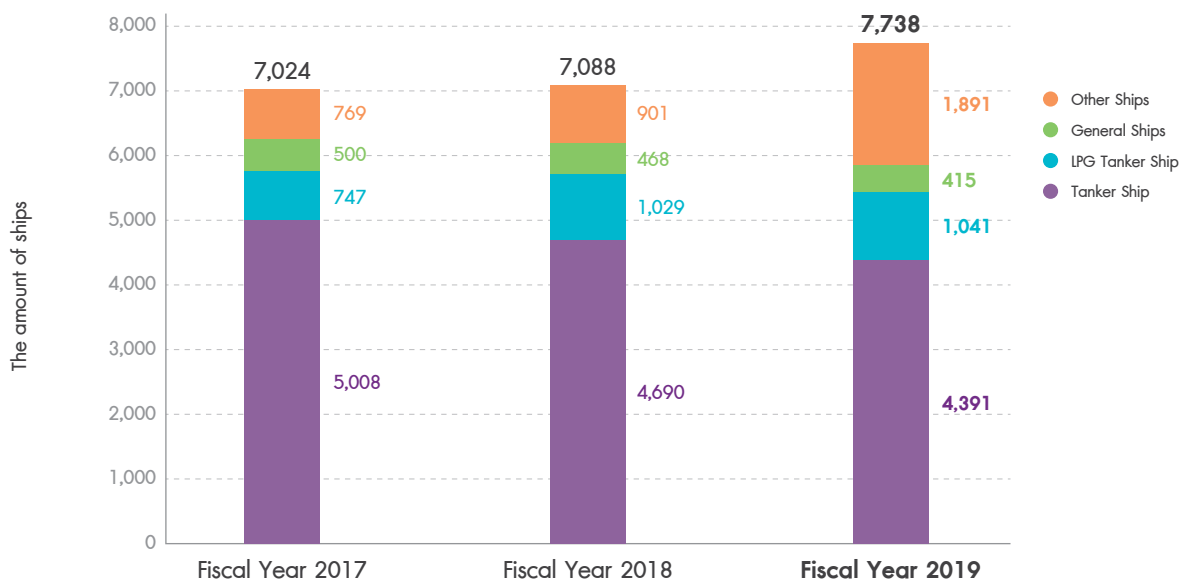


Import and Export Goods through Map Ta Phut Customs  
Fiscal Year of 2017-2019



Statistics information of Import and Export Goods through Map Ta Phut in fiscal year 2017-2019 of 5 main categories of goods are (1) oil and gas (2) chemical supplies (3) coals (4) Iron (5) others. The information has manifested that the value of every category of goods in fiscal year 2019 has increased. The products of oil and gas have been ranked No. 1 in terms of its value through the port, increasing from the previous year by 9% and the products of chemistry has been ranked No. 2 in terms of its value. (Reference from the information of Rayong Customs)

The Amount of Ships through Map Ta Phut Industrial Port  
Fiscal year of 2017-2019



The statistics of ships passing through Map Ta Phut Industrial Port in fiscal year 2017-2019 are categorised as (1) Tanker Ships (2) LPG. Tanker Ships (3) General Ships and (4) Other Ships. According to the statistics, it is demonstrated that the highest volume of the passing ships is Tanker Ships and LPG. Ships respectively.

■ **The Performance of Map Ta Phut Industrial Port Phase 3**

Map Ta Phut Industrial Port Phase 3 is one of the five essential infrastructures in Prolect List within EEC to support the expansion of petrochemical industries, located on the land size of approximately 1,000 Rai and the value of the project is approximately 47.9 billion baht. The contrition timeframe is 5 years, consisting of 200 Rai from sea reclamation. The overall project value is approximately 47.9 billion baht, by partial investment from I-EA-T of 12.9 billion baht, and the investment from private sectors around 35 billion baht. On October 1, 2019, I-EA-T has Mande a contract in form of PPP with Gulf MTP LNG Terminal Co., Ltd. at the Ministry of Industry.

The project is divided into 2 phases with the total value of 55.4 billion baht, consisting of phase 1: Infrastructure development. I-EA-T-selected private sectors will be able to develop after the PPP Contract



is successfully carried out. From this joint investment, private sectors will be granted the right to develop Superstructure Port on the land size of approximately 200 Rai with the investment value about 47.9 billion baht. The investment id divided by partial investment of I-EA-T approximately 12.9 billion baht and from the private sectors around 35 billion baht. These projects are canal dredging, turning basin, breakwater, infrastructure, service port and gas port. After the completion, the service and gas ports will be able to accommodate goods through ports (natural gas and chemical products) with the increasing amounts of approximately 14 million tons per year in the next 30 years.



■ **Operation after PPP Contract**

- 1 The request to obtain the license for riverbed construction is in the consideration process to receive the approval from the Governor of Rayong.
- 2 The operation according to the initial plans and the report to evaluate the impacts from the project development of Environmental Health Impact Assessment (EHIA) is in the process of convening for details in order to operate according the instruction of initial plans and EHIA Report.
- 3 The actions to conduct in accordance with the Environmental Health Impact Assessment (EHIA) is in the process of appointing the committees of Environmental Measure Assessment and draft the Collateral Emergency Damage Fund, including develop the quality of life.
- 4 The structure of project management is in the process of appointing the committees of Eastern Economic Corridor (EEC) to be in charge of the project and the committee of Contract Administration.

### The Establishment of Rubber Industrial Estate of Rubber City

In order to develop rubber industry of Thailand to become number one in the region and to change the role of Thailand from the exporting country to become a major raw material manufacturer and consumer of the world, the Ministry of Industry has assigned I-EA-T to establish and develop Southern Industrial Estate in Chaloonng Sub-District, Hatyai District, Songkhla Province on the land of 1,218 Rai to be Cluster Industry in rubber industry that connects among SMEs in the area of major manufacturers in order to increase the demand of rubber in the country. It is contributed to market force to increase the price of raw rubber and this will accelerate the need of rubber in the Southern Industrial Estates from 30-200 million kg./year. I-EA-T has made a contract to hire Boonchaipanich (1979) Co., Ltd. to construct with the amount of 1,475,247,699.20 baht. The construction began on April 18, 2016 and was handed over on March 30, 2019

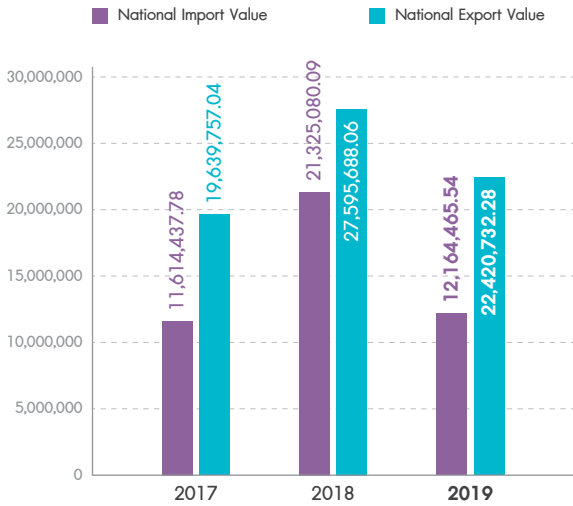
In 2019, I-EA-T has promoted the entrepreneurs of SMEs by developing standard manufacturing factories for rent. They are derived as Phase according to the request of clients who really want to utilise the area to become Model to connects 3 divisions according to Palang Pracharath Strategies, consisting of (1) Public Sector: I-EA-T, developing standard

manufacturing factories for rent. (2) Private Sectors: SMEs Entrepreneurs of midstream and downstream rubber industry and (3) Social Sectors: the Sector of Agricultural Cooperatives in Songkhla Area, which are the suppliers for SMEs. Currently, the Phase 1 Area is fully utilised by Gro Rubber Latex Co., Ltd., Wonnatech Co., Ltd., and 42 Natural Rubber Co., Ltd. For Phase 2, the land size is 3,500 SQ.M. At present, the Phase 2 Area is fully utilised by Rattanaphum Agricultural Cooperatives Co., Ltd., Leon International Co., Ltd. and TARF Co., Ltd.



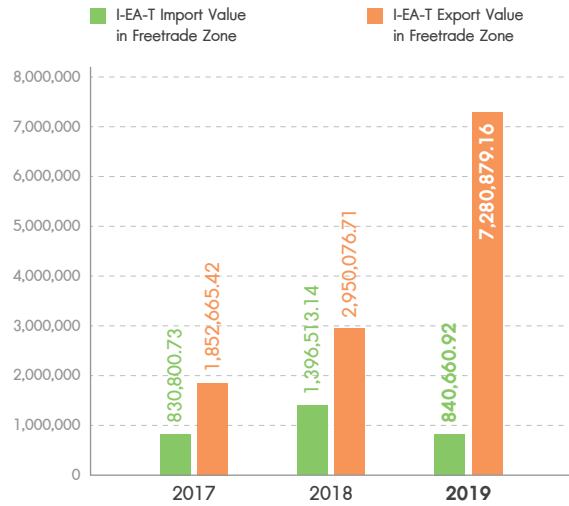
Statistics of National Import Value Comparing to Export Value in 2017-2019

(Unit : Million Baht)



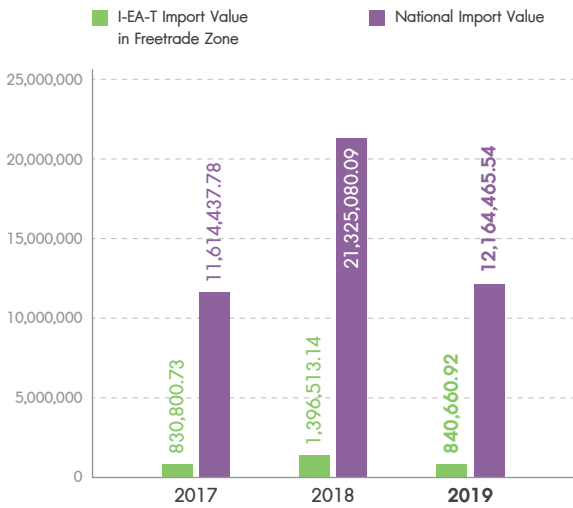
Statistics of National Import Value in Freetrade Zone Comparing to Export Value in Freetrade Zone in 2017-2019

(Unit : Million Baht)



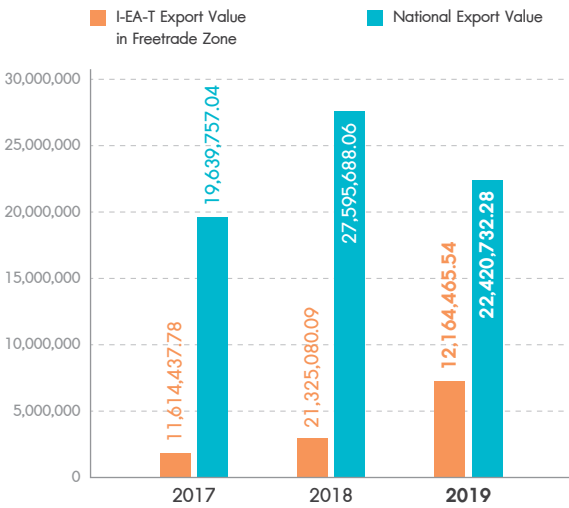
Statistics of National Import Value in Freetrade Zone Comparing to National Import Value in 2017-2019

(Unit : Million Baht)



Statistics of Export Value in Freetrade Zone Comparing to National Value in 2017-2019

(Unit : Million Baht)







## Performance of Public Utility and Facility Operation and Maintenance within Industrial Estates

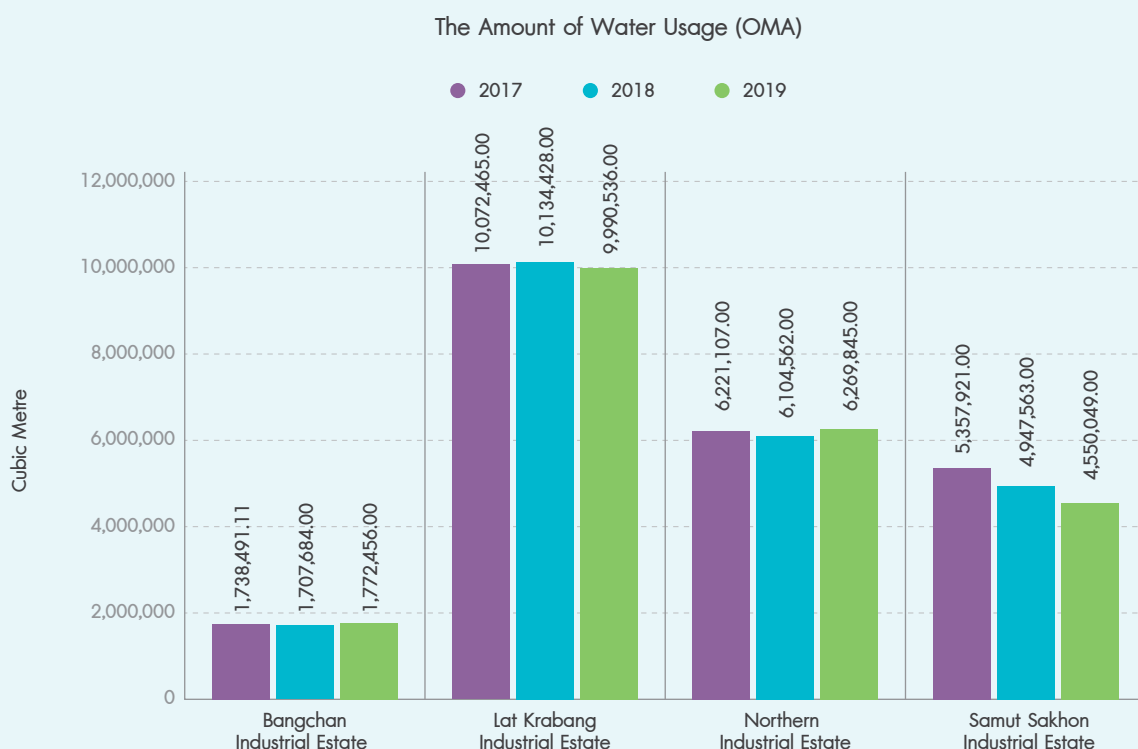
I-EA-T has constantly improved the standard of public utilities system, facilities and services within the industrial estates. For public utility administration in 2019, I-EA-T has made a contract of administration and management (OMA) to Global Utility Service Co., Ltd. (GUSCO) to operate within 4 industrial estates: Bangchan Industrial Estate, Lat Krabang Industrial Estate, Northern Industrial Estate and Samut Sakhon Industrial Estate. Moreover, the contract of Operation and Maintenance (O&M) was made to operate and maintain 4 industrial estates: Kaeng Khoi Industrial Estate, Phichit Industrial Estate, Southern Industrial Estate and Saha Rattana Nakorn Industrial Estate.

### Report of the Operation Assessment of OMA and O&M Contracts

The overview of industrial public utility management of Operation Function 1 has water management by receiving piped water from Metropolitan Waterworks Authority, Provincial Waterworks Authority and private sectors that produce and distribute water for industry. There is water plant from the main and spare water resource from canals, water tanks, reservoir and artesian well.

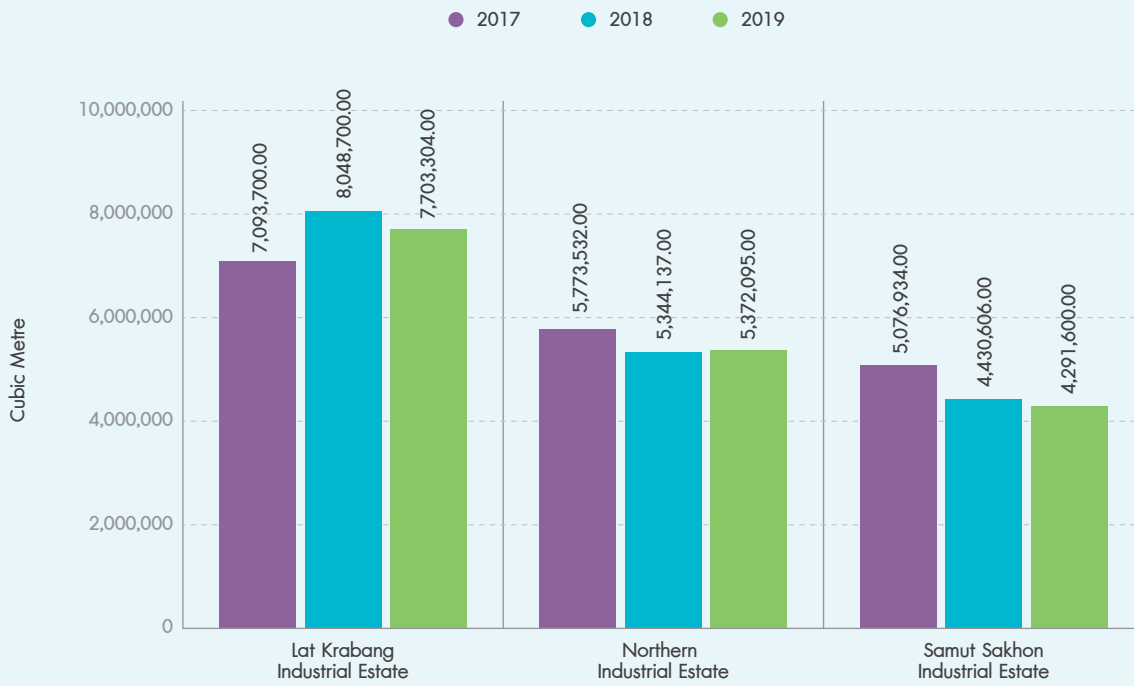
The usage amount of water in industrial estates tends to experience a little change. From 2017 to 2019, the usage of water may decrease a little due to the fact that some entrepreneurs had changed the production process to increase efficiency and reduce the cost. However, in 2019, I-EA-T has plans to expand the manufacturing factories to increase in 2020, there is a tendency to use more water since some entrepreneurs' production capacity. Industrial estates have been prepared to improve and increased efficiency of public utilities to support increasing demand.

#### Summary of Piped Water Usage, Amount of Treated Wastewater and the amount of Non-Revenue Water of Industrial Estates According to OMA Contracts from 2017-2019

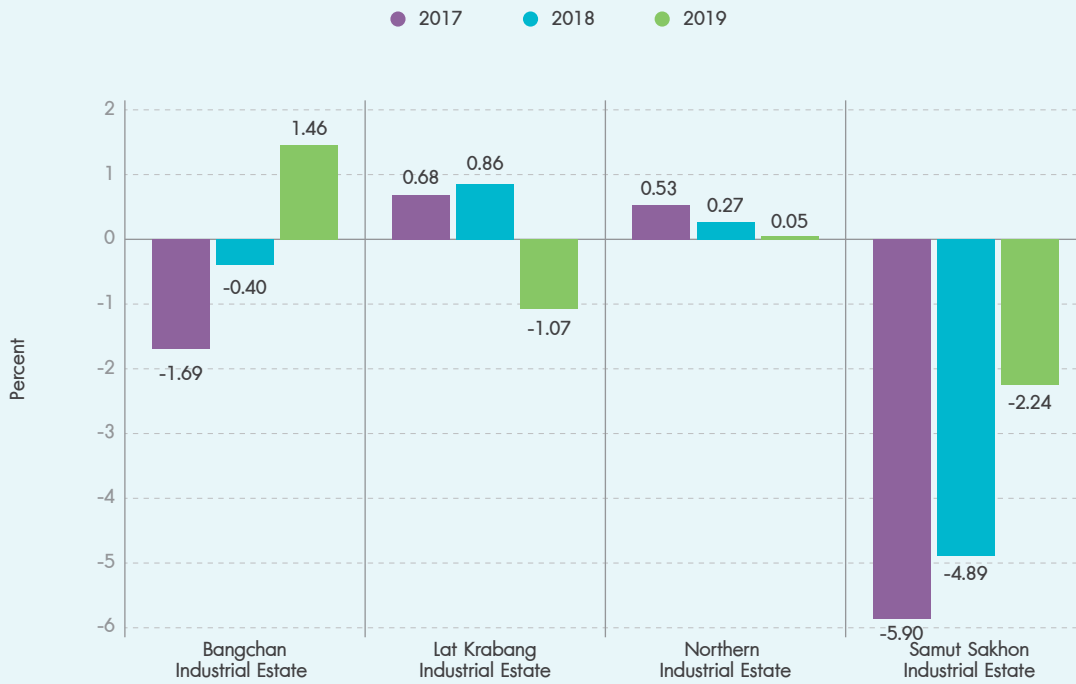




The Amount of treated Wastewater (OMA)

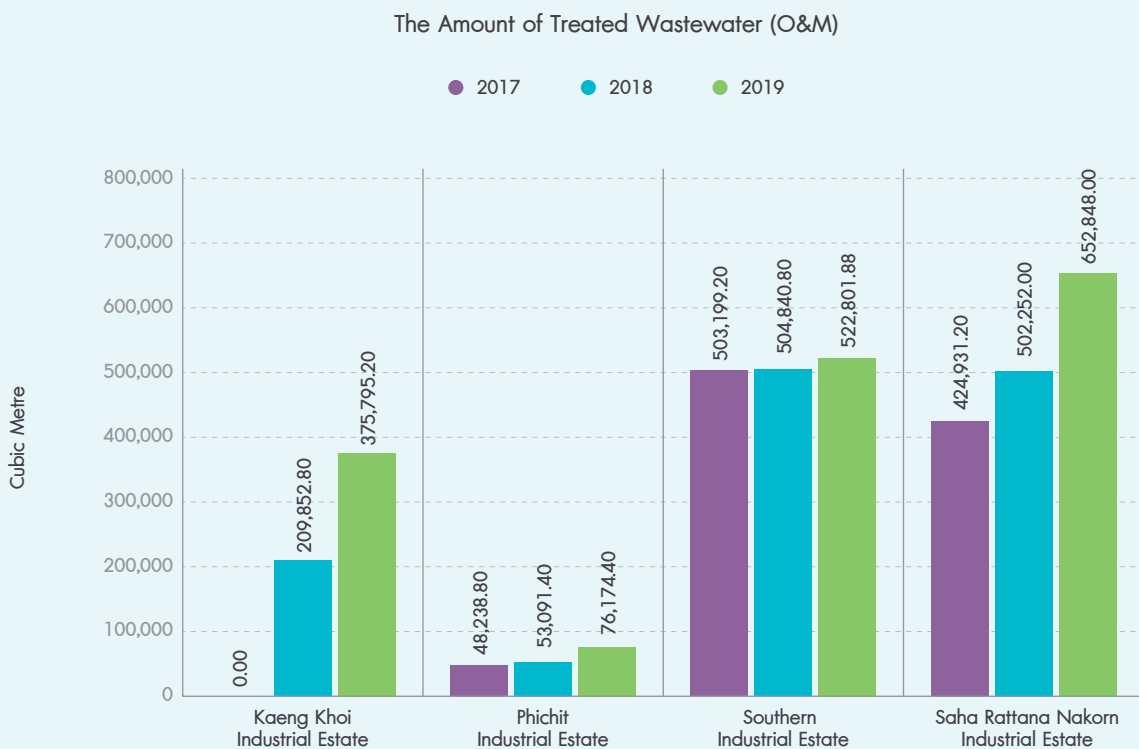
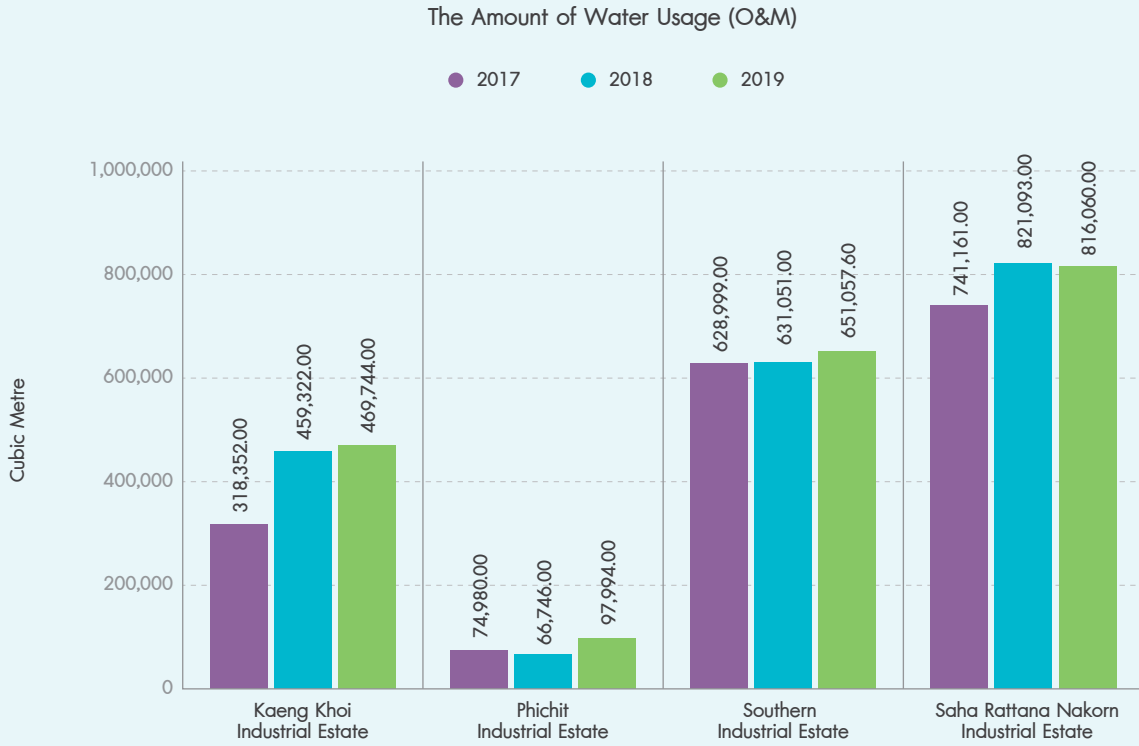


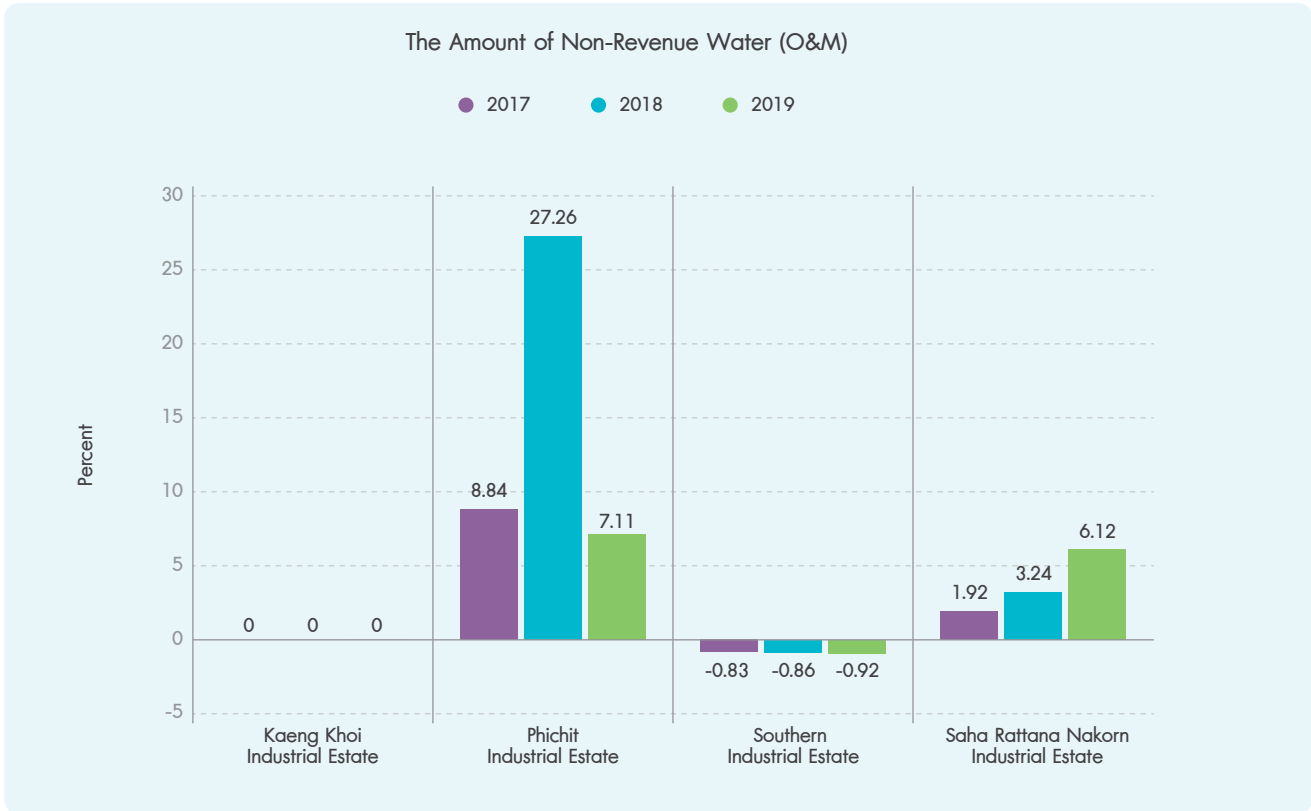
The Amount of Non-revenue Water (OMA)





The Summary of the Usage of Water, the amount of Treated Wastewater and Non-revenue Water of Industrial Estates according to O&M Contract from 2017-2019





## Performance of Development Project of Industry Transformation Centre to the Future (SMEs-ICT)

According to the policies of the Government to increase economic capacity of the country to promote and support the competitiveness of SMEs entrepreneurs to be able to establish, grow, be strong and be able to compete efficiently, the Government, by the Ministry of Industry, has assigned I-EA-T to develop the project of Industry Transformation Centre to the Future (SMEs-ICT) in many industrial estates nationwide. The objectives are to promote, support SMEs entrepreneurs, regarding the business operation and to facilitate the entrepreneurs to be able to access the information and become the centre to co-operate the related organizations for SMEs and Startup Entrepreneurs.

In 2018-2019, I-EA-T has established 13 SMEs-ITC Centres in industrial estates nationwide, consisting of Laem Chabang Industrial Estate, Northern (Lamphun) Industrial Estate, Lat Krabang Industrial Estate, Bangpoo Industrial Estate, Bangchan Industrial Estate, Samut Sakhon Industrial Estate, Southern Industrial Estate, Map Ta Phut Industrial Estate, Bang Pa-in Industrial Estate, Gateway City Industrial Estate, TFD Industrial Estate, WHA Chon Buri 2 Industrial Estate, and Amata City Industrial Estate. In the centre, it consists of devices and facilities to support, assist and connect the services to related organizations inside and outside of the area. The entrepreneurs and representatives from education Institutes, who are proficient, will participate in supporting SMEs and Startup entrepreneurs within the area to increase the competitiveness of product development by using technology and innovation and to firmly connect with major business.





## Performance of I-EA-T Operation Centres

Operation Centres of I-EA-T has conceded the information from industrial estates to Operation Function Centres through 12 Environmental Monitoring and Control Center (Hub) located in regions as below:



### Summary Report of Performance and Natural Disaster Management.

Operation Function Centres of I-EA-T has collected the statistics of accidents originating from operation of industrial estates and ports of fiscal year 2019, it has manifested that there were 24 accidents. The most frequently happening accident is conflagration (13 times). The second is chemical leak (7 times) (Remark : other types of accidents, such as mechanical accidents, Industrial accident and flood).

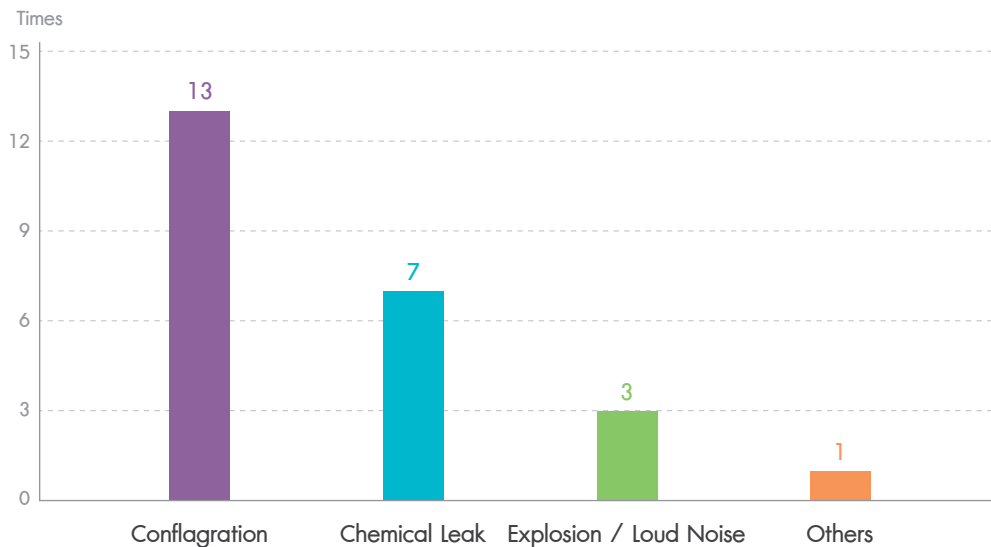


Image 1 : Statistics of accidents in industrial estates and ports of fiscal year 2019

From statistics information analysis in the past 3 years (2017-2019) in overview, it's found out that the number of floods has decreased. The number of conflagrations is the most. The second is chemical leak and other accidents, such as ship sinking respectively.

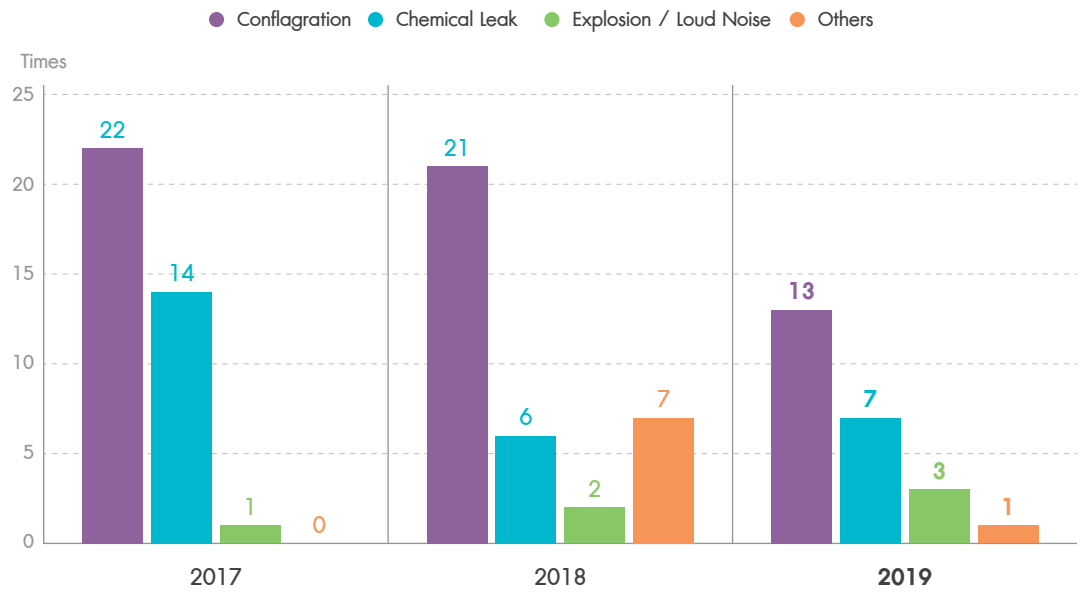


Image 2 : Statistics of accidents in industrial estates and ports of fiscal year 2017-2019

Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019
Accidents / Natural Disasters 37 times	Accidents / Natural Disasters 36 times	Accidents / Natural Disasters 24 times

Statistics of accidents in industrial estates and ports of fiscal year 2017-2019, I-EA-T Operation Function Centres has gathered the information to analyse and assess the risk with the information of manufacturing factories and industrial environment to evaluate the risk of accident and natural disaster in each industrial estates/ports. This information has been used to create the regulations to prevent and review the methods of internal management in the Disaster Prevention and Mitigation Plans for Industrial Estates/Ports that require the upped information, such as personnel information, phone number and other contact in case of emergency. The operative rehearsal must be held and practiced in accordance with the methods imposed in the plans at least once a year.

Besides reactive planning by statistics data analysis and danger management planning, I-EA-T Operation Function Centre has issues proactive regulations by establishing plans to review the investigation process to the causes of accidents in order to prevent repetition to cover all manufacturing factories in risky industrial estates. Additionally, there is increase of the efficiency of security staff and related personnel of the operations within industrial estates regarding the accident report and investigation to analyse the real cause. This will lead to precisely prevent accident repetition from factory operation.

### The Future Operation Function Plans of I-EA-T

- 1 Organise a seminar in a topic of “Lesson Learning from Accidents/Natural Disasters within Industrial Estates to Plan the Prevention and Relief: For Explosive Dust and Chemical Leak” under the Disaster Prevention and Mitigation Plan of Industrial Estates/Ports of Fiscal Year 2020. efficiently and effectively.
- 2 The project to provide software for geographic information on mobile device to provide software that assist operators to reduce tasks in accessing the information regarding the support and response to emergency in industrial estates/port. It is able to perform environmental analysis from different sources by displaying in the form of geographic information on mobile Device.
- 3 The project to rent special radio communication system of I-EA-T. in fiscal year 2020 is to provide effective and safe radio communication that is easy to administer, manage and meet the requirements. It can be connected to other networks of radio communication in order to respond to incidents and emergency efficiently and beneficially.



## The Performance of Eco Industrial Town

### The Concept to Develop Eco Industrial Town

**Eco Industrial Town** is a town or an area that has industrial development with the connectivity of industrial estates, industrial parks, industrial area (industrial communities and group of factories), organizations, provincial departments and surrounding communities to co-operatively grow under good environmental governance and co-operation of the people in the area to earnestly propel. The action must be able to be carried out in every level from individual, such as Eco Family / Factory, Eco Industrial Zone/ Estate, Eco Town/Eco City to the network of cities or provinces.

The concept to develop Eco Industrial Town is considered as industrial and community development by creating building among economic factors, society, environment to generate Sustainable Development (SD) from co-operation of stakeholders, Industrial factories and communities in the region.

It has been clearly manifested for Eco Industrial City that there is reduction of waste release from factories by increasing the efficiency of production operation to effectively use resources through methods, such as Waste Exchange System from factories to exchange waste into raw materials for other factories within the industrial cities. This method not only reduces the release of waste in overview but creates the network of factories within the industrial

estates that are able to connect, pass on, or exchange production resources or by-products. The principle of 3R (Reduce Reuse Recycle) is applied to become concrete in accordance with the ultimate goal to be Eco Industrial Town.

#### Example of Benefits from Being Eco Industrial Town

- Reduce the use of natural resources
- Reduce the pollution to the environment
- Use energy more efficiently
- Reduce the waste that need to be treated or eradicated
- Increase more marketing value from by-products or waste from production operation

In the past 20 years that I-EA-T has been determined to develop Eco Industrial Estates in order to sustainably create balance of co-existing between industrial estates and communities by employing the operation directions that reduce environmental impacts and the use of natural resource. The economic development is carried out in order to elevate the life quality of people, along with economic development of the country. The qualifications and criteria of being Eco Industrial Estate have been imposed, consisting of 5 dimensions, 22 fields and 22 criteria; the operation are divided into 3 levels: Eco-Champion, Eco-Excellency and Eco-world Class as the highest level, respectively.



## The Performance Report of Eco Industrial Estate Certification 2019

In 2019, 32 industrial estates have been certified the status of Eco-Champion. 9 Industrial estates have been elevated to Eco Excellence Class; R I L Industrial Estate and Map Ta Phut Industrial Estate to Eco World Class.

Under the Strategic Plans of I-EA-T for 2020-2022, there are 36 targeted industrial estates to become Eco Industrial Estates within 2022. Anya Thani Industrial Estate and WHA Industrial Estate are heading to be assessed to gain the status of Eco Champion in 2020.

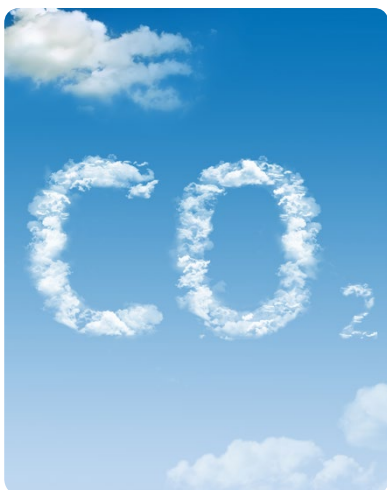
### Eco Efficiency Operation

Eco-Efficiency Evaluation and Assessment is one of the methods employed to administered the organizations focusing on sustainable development in accordance with the policies of the government imposing criteria in order to create Eco-Efficiency of state enterprise departments.

In fiscal year 2019, the State Enterprise Policy Office (SEPO), has assigned I-EA-T to assist Eco-Efficiency to be employed for efficient organization administration with natural resource and environmental responsibilities on the ground of “sustainable development” by requiring co-operation from self-operated industrial estates/ports of I-EA-T (Headquartered) to constantly collect data of the use of natural resources; this will lead to Eco-Efficiency of I-EA-T that will be moving forwards to sustainable development.

The methods of Eco-Efficiency assessment of I-EA-T is the portion between the revenue from public utilities (baht) and the environmental impacts in the form of Greenhouse Gas originating from public utilities service (kg CO<sub>2</sub>e)

$$\text{Eco-Efficiency} = \frac{\text{Revenue from Public Utilities Service (Baht)}}{\text{Greenhouse Gas Originating from Public Utilities (kg CO}_2\text{e)}}$$



The result of public utilities service data collecting of self-operated industrial estates/ports of I-EA-T in fiscal year 2018. that has been analysed the difference between the revenue from public utilities service and (Baht) and the environmental impacts in the form of Greenhouse Gas originating from public utilities service (kg CO<sub>2</sub>e) of self-operated industrial estates/ports of I-EA-T, it’s found out that the average of Eco-Efficiency in overall 48.54 Baht/kg CO<sub>2</sub>e. The former assessment has led to create enhancement methods to improve the efficiency of Eco-Efficiency of I-EA-T to be in the standard. I-EA-T has been evaluating about the main activities generating Greenhouse Gas of each industrial estate to create the details of plans and the operation development of public utilities service for each industrial estate in the future.

# Good Governance

## The Policies of Good Governance

I-EA-T has determined to develop the organization to be efficient, transparent, accountable and to sustainably add value for stakeholders in accordance with the Principles and Guidelines on Corporate Governance for State-Owned Enterprises B.E. 2562 by the Office of State Enterprise Policy (SEPO) and Good Governance Framework by the Office of Public Sector Development Commission (OPDC) in 4 aspects as:



I-EA-T has carried out the plans according to the Principles and Guidelines on Corporate Governance for State-Owned Enterprises as following:

- 1 **Governmental Role:** applying the policy of Statement of Direction: SODs to direct organizational development under the vision of “We are an organization participating in propelling national economy with the main focus on industrial sectors and services for the sustainable future.” To propel the straggles of national development and services to sustainable future.
- 2 **Equality Right of Shareholders:** Precisely providing information to the committees. The information is enough to make a decision, including notifying the schedule and the details for conference in advance in order for the committees to study and make a right decision.
- 3 **Committee:** Operating according to the regulations, criteria and methods to asses the performance of committee collectively and individually, imposing knowledge and Skill Matrix of committees to develop necessary efficiency and knowledge along with the guidelines of behaving in accordance with ethics of I-EA-T committees.
- 4 **Roles of Shareholders:** providing measures to support stakeholders in terms of management, administration and good governance of I-EA-T, Receiving complaints, opinions, satisfaction and dissatisfaction of stakeholders including partners, clients, suppliers, and surrounding communities of industrial estates/ports.

- 5 **Sustainability and Innovation:** Developing information technology to enhance the efficiency and operation, Supporting the use of technology to develop Eco Industrial Estate on eco concept to sustainable future.
- 6 **Data Revelation:** Proving the measure to publish the information to the public, reveal important information of I-EA-T through other communication channels, such as website of I-EA-T in order to create transparency to the public and to the stakeholders, including being able to access the information to make a decent decision.
- 7 **The Risk Management and Internal Administration:** operate to create the policy and a manual for risk management and internal administration that enforcing every departments in the organization to conform, including creating the measure to reduce

impact and the likelihood of risk that may impact the vision achievement of I-EA-T.

- 8 **Ethics:** imposing the guidelines and directions to the ethics policies of committees, executive and staffs of I-EA-T, setting the regulations to receive complaints and protection according to the I-EA-T policy of transparency by protecting the complainants, information providers, or testimony regarding misconduct in laws, corruption, malpractice ethics violations I-EA-T.
- 9 **Performance Following up:** imposing methods to follow up financial and non-financial operation systematically under supervision by committees to operate in accordance with the main mission, government policy according to the annual plan and other crucial projects to achieve the goal and meet the objectives.



### “Organization with Morality and Transparency without Corruption of Any Kind”

I-EA-T has prioritised the prevention of corruption of any kind. The committees, subcommittees in the department of Good Governance and Corporate Social Responsibility, governors, executives and staffs of I-EA-T have co-operated to have the intention of honesty to operate and administer with the memorandum of understanding of operation in the field of Approve-Allow with the anti-corruption of any kind among governors and executives in every department. This will lead I-EA-T to become the organization of morality, transparency corruption free and good governance.



## The Policy to Prevent Conflict of Interest

I-EA-T has prioritised the prevention of conflict of interest by imposing measures to prevent the staff of I-EA-T not to be in the situation that may cause the conflict of individual and collective conflict of interest directly and in directly as following:

- 1 **The prevention of receiving any assets or benefits according to the policy of good governance “No Gift Policy”:** In order to promote the value of honesty, transparency, it is mandatory that every I-EA-T staff must be law-abiding according to the regulations, such as the Regulations of the Office of the Prime Minister, regarding Gift Receiving Among Government Officials B.E. 2544, Section 103 of Organic Act on Supplementing the Constitution Relating to the Prevention and Suppression of Corruption, B.E. 2542, the Announcement of National ANTI-CORRUPTION COMMISSION (NACC), regarding the Rules of Gift Receiving or other Benefits by Ethics of Government Officials B.E. 2543 in order to prevent conflict of interests.
- 2 **The prevention of exploiting assets, time, information, of the government for personal purpose:** Creating awareness and realisation to differentiate between collective and personal benefits with the states of being good executives, governors in every level and imposing the ethics of I-EA-T Subcommittees, executives and I-EA-T staff to co-operate with honesty and responsibility, this will lead to the height level of organizational benefits, prestige and unity. There is no revelation of any I-EA-T staff’s personal information to the public, no benefits seeing by employing any information that will cause conflicts of interests. Moreover, there are guidelines for committees to declare the positions in other business that may be related to the business of I-EA-T, shareholding of I-EA-T, family relationship information related to I-EA-T executives, benefits to I-EA-T committee

conference sessions in order to prevent the exploitation of internal information of I-EA-T.

- 3 **The prevention of power/discretion to set the measures of inception Inspection:** I-EA-T has strictly prioritised in operation, standards and manuals, especially operation involving organizational disbursement and discretion to allow and approve. The discretion to command or assigned tasks must be prioritised in holding to the good governance to administer. Moreover, I-EA-T has publicised the methods to file a complaint to the inappropriate behaviours if staff in order to create the network participating in examining misconduct, exploitation, injustice, co-operating along with human resource department to internally audit, follow up and examine operation behaviours of staff in the authorised area in case of receiving the complaints concerning misconduct with promptness and justice.
- 4 **The prevention regarding procurements:** the measures to support transparent procurement is promoted for I-EA-T to strictly follow the regulations regarding procurement. There are guidelines for I-EA-T staff to report any information of conflicts of interests once appointed to assume the position in the committee to perform the procurement, hiring and consultant hiring and additionally to report when newly assuming the position, when being appointed to assume the position or when being appointed to the position to be a member of human resource committees, in disciplinary investigation committees and in nominating committees.

I-EA-T has held activities and seminars to create knowledge, understanding, value, consciousness, and realisation to avoid inappropriate behaviours that may cause individual and collective conflicts of interest for operation. I-EA-T stands for morality and righteousness.

## Internal Control of Year 2019

I-EA-T has prioritised in developing internal control system constantly. In 2019, I-EA-T has led to direct the methods of internal control and internal control assessment according to the Regulations of Ministry of Finance regarding the Standards and Regulations of Internal Control for Government Agency B.E. 2561 as a framework to conduct, and it is related to the regulations/guidelines concerning Risk Management and Internal Control of State Enterprises 2012 of State Enterprise Policy Office (SEPO) in order to build trust that the set internal control system is enough, appropriate, efficient and practical, which will lead to achieving the Operations Objectives, Reporting Objectives and Compliance Objectives.

In 2019, I-EA-T has imposed that every department has to set internal control system according to the regulations of the Ministry of Finance 2018. There is internal control assessment including Ongoing Monitoring constantly and there is Separate Evaluations, consisting of Control Self-Assessment: CSA and Independent Assessment by internal audit department. The financial and non-financial results of audit and other reviews have always been improved, and there is a compliance of rules, regulations and other related affairs in order for I-EA-T to become the organization of Good Governance by regarding the responsibilities to equal, fair, efficient, transparent and accountable management. This will lead to the trust building among every sectors of stakeholders and to sustainable growth according to the connecting standards and supports under 5 components, 17 principles: 1) Control Environment, consisting of 5 principles 2) Risk Assessment, consisting of 4 principles 3) Control Activities, consisting of 3 principles 4) Information and Communication, consisting of 3 principles 5) Monitoring Activities, consisting of 2 principles. The regulations of the Ministry of Finance 2018. has been followed. The operations of each elements have been summarised as below:

**1 Control Environment:** I-EA-T has built the atmosphere of control in order to generate the good attitude towards internal control by imposing philosophies, corporate pattern of executives, holding to Corporate Governance and corporate transparency. The corporate guidelines have been imposed according to regulations, laws, policies and compliance. There is corporate ethics and responsibility manual with the regulations of morality and ethics, including punishment code for staff and employees to acknowledge and abide by. The importance of honesty, ethics and ethics-abidingness of I-EA-T. There is an order to appoint boards of committees to audit and supervise within the organization in accordance with good corporate governance. The organizational structure and professional fields are set according to the regulations of I-EA-T committees of Segmentation 2017. They have been segmented into 8 divisions. There is structure

definition and decentralisation with the clear prescription of each position. The independent administration and opinion sharing are encouraged; the knowledge skills and capability of each field are determined. The staff received necessary training for corporate operation inside and outside of I-EA-T. The organizational management and administration are in the form of achievement motivation with efficiency, transparency and accountable. The atmosphere of good internal control has contributed to efficient and effective internal control of I-EA-T in order to achieve the objectives and the target of the organization.

**2 Risk Assessment:** I-EA-T has integrated risk management with the connection of I-EA-T Strategic Plans according to the criteria of COS ERM. The executives played an important role to analyse the risk and the amount of risk. There is a criterion to assess the risk to prioritise the risks. The additional risk



management measure has been imposed to amend and constantly manage risks annually by the performance of operation to be prepared for risks. There are strategic plans of risk management to expect in long term and short term. Risk Map is provided to manifested the connectivity to the root cause with risky factors in quality and quantity which has been co-operated by Risk Owner. There has been reports to follow up and review the risk management along with Business Continuity Plan of the organization.

There has been a specification of the factors impacting the achievement of objectives to entirely internally control every field. The risks have been analysed to impose methods to manage with those risks. The internal audit department has assessment of the result of the internal control independently (IA) by submitting the performance report of internal control to governors and audit committees quarterly. The corruption assessment has been carried out in every assessment activity in order to detect corruption that will occur from the flaws of the internal control system of audit department or the assessed activity. There is a method to specify external risk factor, regarding to every impact, such as technological changes and the entrepreneurs in the field of organization image; There is a method to specify internal risk factor, regarding to the factors from personnel, the number of the activities that will be assessed of internal audit department, budget and technology.

**3 Control Activities:** Executives have been a part of imposing appropriate internal control with efficiency. There has been a specification of risks and determination of control activity to prevent and reduce risks. The organizational personnel has been a part of setting the

control activity. The policies and guidelines to maintain stability and safety of IT of I-EA-T according to the notification No. 142/2016 has been applied. There has been a regulation imposing rules, authority and approved credit from executives of each level in a clear written form.

**4 Information and Communication:** The executives have provided the use of relevant and efficient technology in support corporate operation in any fields, such as the information and communication systems that support the main missions, the Approve-Allow and paint service to effectively operate the business of I-EA-T, and enough internal and external communication that is trustable and up to date. There are available services to submit the request of Approve-Allow, news, regulations via website and mobile application. The entrepreneurs are able to submit the request of Allow-Approve, keep track of the news and download documents. For internal administration, there has been project following-up, provision of performance report and specific convention by compiling the information and communication through IT systems in order to get the up to date and trustable information for executive discretion. The internal communication has been established for the staff to be aware of information, policy, performance, regulations. It is considered as the way to efficiently co-operate.

There has been the notification of guidelines, policies, regulations and important news in written form for every staff to acknowledge. There are public address system and Line group to communicate in time. There comment box and website of I-EA-T for staff or external party to notify/file a complaint concerning misconduct or to give advice for organizational improvement.



**5 Monitoring Activities:** The executives have been following up and assessing the internal control in the form of Ongoing Monitoring and Separate Evaluation. There has been a follow up of top executives and operating personnel, such as Top Management convention, the convention in the division of deputy governors and the performance report in a specified pattern in order for the internal control to be efficient, effective and capable of achieving the goals of the organization.

There has been a Control Self-Assessment: CSA of each corporate fields, reported to the supervisor to compile as an organizational overview. There has also been an independent assessment by internal auditors directly reporting to the top supervisor. There is a follow-up of the conformation of the measures to correct flaws detected from the assessment of internal control. The Performance of the Internal Control according to the Improvement Plan will be reported to top executives and supervisors to acknowledge and to provide remarks in every quarter.

Moreover, I-EA-T Committees have assigned the Audit Committee to review:

1

The sufficiency of the internal control system and risk management

2

The accountability of the financial report within the annual financial report, including the explanation in the financial statement, regarding the financial status and account, and the report of the process to create the financial report.

3

The completion and appropriation of the process to follow up in terms of laws, regulations and legal affairs that may impact the financial report.

4

The completion and appropriation of the process to follow up the conduct according to ethics principle and morality of executives and staff.



With the determination and corporation to constantly develop and improve the internal control system of I-EA-T committees, executives and staff of every level along with behaving according to the prototype of ethics and honesty, there will be certainty that I-EA-T will grow instantly and sustainably.



## Risk Management

“

I-EA-T supports the risk management in every level thoroughly as an organizational culture by encouraging staff in every level to participate.

”



I-EA-T has realised the importance of the risk management; it is one of the crucial methods and is the device to administer in order to achieve the targeted goals of the organization. I-EA-T has operated to manage the risks according to the regulations/guidelines regarding the Risk Management imposed by State Enterprise Policy Office (SEPO). Ministry of Finance has constantly imposed and developed by integrating Corporate Governance-Risk Management-Compliance (GRC) to create unity to manage and administer in one direction. There has been a creation of corporate awareness by bringing it to be integrated to administer and manage in the level of committee, executive and operative staff to move forwards the value creating of the organization and to be accepted in the international standard. It is contributed to generate trust and confidence from service receivers and to sustainable increase capacity of competitiveness for the organization and the country. In 2019, I-EA-T has had significantly developed the risk management in terms of risk management policy, risk management structure, risk management operation and constant risk management of business.

### The Risk Management Policy

I-EA-T supports the risk management in every level thoroughly as an organizational culture by encouraging staff in every level to participate in and realised the importance of risk management. In 2019, I-EA-T has reviewed the risk management manual of I-EA-T in fiscal year 2019 in order to be appropriate and in accordance with the current situation.

### Risk Management Structure

The risk management of I-EA-T has specified the assigned organization to follow up the report of risk management, consisting of



### The Risk Management Subcommittee

The Risk Management Subcommittee has the responsibility to impose the policies, supervise, give counsel regarding risk management, provide the review of the adequacy of risk management system, to report the performance to the audit committee and I-EA-T committee on a regular basis.



### The Good Corporate Governance, Risk Management and Compliance Committee

The Good Corporate Governance, Risk Management and Compliance Committee has responsibilities to impose policy and risk management framework to conduct in the organization, to follow up the process of risk management, the adequacy of crucial risk management and to report to the Board of Risk Management Subcommittee to acknowledge quarterly.



### The Audit Committee

The Audit Committee has responsibilities to review in the direction of risk management and the progress of risk management, supervise to generate risk management according to international standard, manage the risks of I-EA-T that listed the risks and to create the plan to manage risk in order to effectively manage the risks to be able to control and reduce the risk appetite.

## Risk Management

In 2019, I-EA-T has reviewed the criteria to estimate the risks in terms of impact: I and Likelihood: L and has set the acceptable level of risk (Risk Appetite) in quality and quantity in to be appropriate and in accordance with the current situation.

In order to manage risk, I-EA-T has progressed according to the risk management procedure by brainstorming and interviewing executives to specify the risks including the risk factors that may occur according to the surrounding situation in 2019, which has come from internal and external factors in order to assess the level of the risk severity. Also, there is a consideration from the Statements of directors: SOD, Strategic Plans of I-EA-T of the fiscal year 2017-2021 (Review fiscal year 2019) and the agreement

memorandum of organization Operation Performance of 2019 There has been a specification of Risk Factor, imposing the Key Risk Indicator: KRI, Risk Tolerance and Risk Cause to find the measures and directions to prevent. The Plan of Risk Management of I-EA-T of fiscal year 2019, has been provided with the Risk Owner that manages risks, follows up the result of risk appetite to be in the targeted goals and regularly submit to boards of committee and subcommittee. This will contribute to the value adding of the organizations and stakeholders.

The Risk Management Plans of I-EA-T cover 4 categories of risks, which are strategic risks, operational risks, financial risks and compliance risks as summarised below



### Strategic Risk

I-EA-T has prioritised the management of Strategic Risks in order to support the proactive objectives of Strategy 4G and the preparation of personnel to be ready for organizational substitution and changes by employing the strategies of I-EA-T to develop human resource to be knowledgeable, to be skilled and to have the attitude to support missions and changes of the organization. The staff should be able to integrate the overview of related operation to support the policy of Thailand 4.0 and I-EA-T 4G in accordance to the plans in the fields of human resource of I-EA-T in long term (Roadmap). The development of Smart Park Project and Map Ta Phut Industrial Estate Phase 3 are carried out to connect with the policy of Thailand 4.0.

### Operational Risk

In terms of Operational Risk, I-EA-T has prioritised the system of conflagration prevention in the factories. There have been analysis and evaluation of the risks and the prioritisation of each accident within industrial estates/ports. The statistics of accidents/disasters from fiscal year 2016-2018. is supported to the discretion and the result of evaluation will be passed onto the related operational fields in order to provide the measures to prevent risks of accidents and disasters that are suitable with the area and the environment of the industrial estates. There is a practice for prevention plans according to the priority of the risks that have happened in each industrial estate. The project of evaluation is provided and the reduction of risk is carried out by Process Hazard Analysis for the entrepreneurs within the industrial estates. This is contributed to I-EA-T to be able to operate according to the targeted goals.

For the inspection of internal and external threats to the IT system of I-EA-T, it has been demonstrated that the threat was not able to attack the 5 main system of e-PP, ERP, the System to Connect the Information to External Departments, DSS and e-Monitoring.

### Financial Risk

I-EA-T has operated to manage financial risks maintain the financial stability by prioritising the current financial base consideration and the prevention of the impacts that are expected to happen in the future.

### Compliance Risk

In terms of Compliance Risk I-EA-T as prepared to be ready for risky factors that may be happening, such as Land and Building Tax Act. For the preparation for the operation in accordance with authority and duty according to the Act of I-EA-T that has been additionally revised (Approve-Allow Service) and the changes of the policy of license renewal according to the Factory Act B.E. 2562, there are operational plans / measures to prevent the impacts that could happen from not following the regulation; moreover, I-EA-T has regarded of regulations and the government policy that do not support the investment.

## Business Continuity Management: BCM

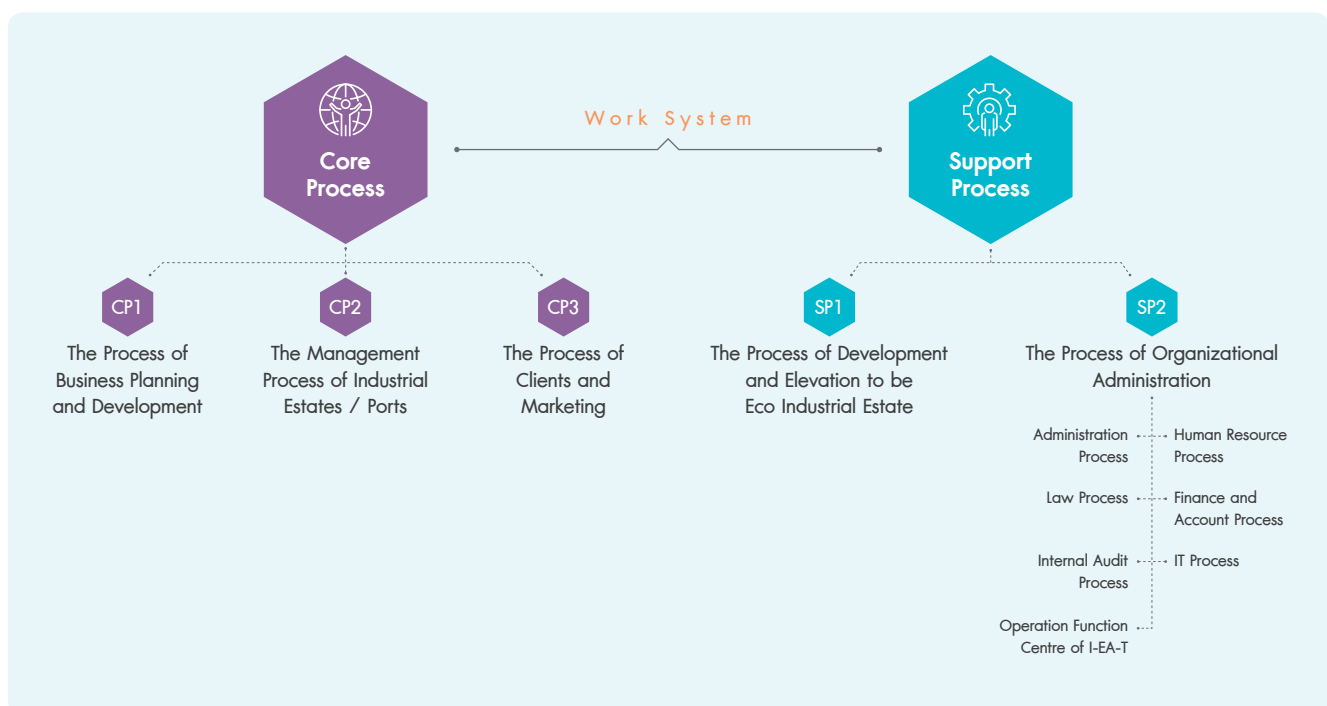
I-EA-T has reviewed and provided Business Continuity Management: BCM of I-EA-T in fiscal year 2019, at the Headquarter of I-EA-T. There has also been the convention to demonstrate the Plan of Business Continuity Management and practice in accordance with Table Exercise on July 4, 2019 The practice according to the Plans was carried out at Laem Chabang Industrial Estates on July 11, 2019.

## Human Resource Administration

I-EA-T has realised the importance of effective human resource administration due to the fact that it is one on the crucial factors that propels I-EA-T to achieve the goals according to the visions and missions; therefore, I-EA-T has prioritised the development of the employees in every level. The Human Resource Department has imposed the policies, operational plans, human resource development strategies in order to increase the efficiency in terms of recruiting skilled people, to keep the skilled and high potential staff, to encourage learning, education and operational development to work efficiently, to elevate engagement and to pay attention to the staff to support and propel I-EA-T into sustainability.

### ➤ The Plans and the Results of the Development and Administration of Human Resource in 2017-2021 (Review of the fiscal year 2019)

In fiscal year 2019, I-EA-T has created the Strategic Plans of the Fiscal Year 2017-2021 (Review of the fiscal year 2019), by imposing the vision of I-EA-T **“We are an organization participating in propelling national economy with the main focus on industrial sectors and services for the sustainable future.”** I-EA-T has challenging and the crucial strategic advantages in terms of elevating the industrial estates to become Eco Industrial Estates that has the balance in the development of supportive and co-operative co-existing in the fields of industry, service, communities; additionally, the product/service development has been implemented to support the economy of the country that will add economic value by the innovation of Value-Based Economy in accordance with the Policy of Thailand 4.0. Other factors consist of the need for learning and development, organizational special ability, strategic challenges, moral innovations, business operation with ethics toward clients, knowledge transfer of retired personnel and the encouragement to utilise knowledge and skill to perform operation. All the mentioned factors will be imposed to create the framework of human resource development of the year 2019-2021 and the knowledge management of I-EA-T year 2019 by providing the Human Resource Development Plan and the Knowledge management Plans that relate to the Work System of I-EA-T, consisting of





In 2019, I-EA-T has created the Human Resource Development Plan and the Knowledge Management Plan as following:

- 1 **Leadership Competency Leadership Competency:** In order to prepare the executives to assume the high positions be competent in terms of crucial organizational administration and to enhance the capability of executives to become knowledgeable, to have capability and decent paradigm to propel the strategies and visions of I-EA-T, there are totally 9 courses.
- 2 **Human Resource Development to Support Thailand 4.0 Policy and Changes:** this plan is developed to be the guidelines to enhance the targeted personnels of I-EA-T to become knowledgeable, skilful and experienced to support Thailand 4.0 Policy and changes. This plan is determined to develop the personnels of I-EA-T to be professionally skilled according to Core Business and Support Business that follows the Strategic Missions of Growth Green Great and Good Governance, including becoming SMART ECO 4.0. There are totally 51 courses.
- 3 **The Plans to Strengthen Organizational Culture to Become SMART ECO and Knowledge Management:** the plans are emphasised on changing mindset of I-EA-T personnels and enhance organizational culture to become SMART ECO 4.0. There are knowledge exchange and transfer of personnels by reviewing the policy of knowledge management, the process of knowledge management, and the committee of Community of Practice: CoP. There is communication for all I-EA-T personnel to be aware by holding activities of knowledge exchange and transfer in every professional fields, along with compiling and collecting essential knowledge of every professional fields. There are totally 20 knowledges.

#### Welfares and Privileges of Staff and Employees in 2019



##### Welfares and Privileges of Staff and Employees of I-EA-T

Following the State Enterprise Labour Relations Act B.E. 2543, and the notifications regulations imposed by I-EA-T. However, it must not be lower than the lowest standard of the State of Hiring of State-Enterprises.



##### The Policy to Prevent Conflicts of Interest

The executives and staff must thoroughly reveal the information of conflicts of interest and use the received information to support the operation according to the mission of I-EA-T in order not to cause conflicts of interest.



##### Disciplinary Punishment

I-EA-T has the criteria and guidelines in practice to disciplinarily punish staff by considering relevant laws case by case. However, there is a dissemination in specific positions of the staff who misconducts in practical behaviour. The staff in the organization must acknowledge the punishment in order to prevent misconduct.

#### ➤ The Performance of Knowledge Management and Learning Organization of I-EA-T (KM / LO)

In 2019, there has been a new review of order of the Knowledge Management and Learning Organization Committee: KM. There are representatives of each professional field with the essential knowledge of KM Focus Area of I-EA-T. There are 5 aspects: the development of Industrial Estates and Joint Operated Industrial Estates, Industrial Estate/Ports Management, Investment, development and business administration, and organizational administration.



## Information Technology Development

In 2019, The Industrial Estates Authority of Thailand (I-EA-T) has processed to review the Digital Plans of 2019-2021 (Review of Year 2020) and the Digital Roadmap Plan to continue the I-EA-T Digital Development of I-EA-T with modernity, promptness and standard to support Thailand 4.0 Policy by elevating the service of Digital Service to transform the organizational image. The Risk Management and Digital Technology Plans are implemented to support the changes of mission operation of I-EA-T and the cyber threat that may cause damage.

I-EA-T has implemented to develop the system and provide essential digital service as following:



### e-Collecting Project



e-Collecting Project is to develop and improve the service for payment system in order to increase the efficiency of TSC with the payment system of e-Collecting, which is able to reduce the cost to operate business and to provide convenience and promptness for benefit service in the fields of industry, construction approval, the fee of Approve-Allow (permission to utilise land, to construct to operate business. the tax and non-tax related benefits), public utilities fee (maintenance fee, water fee, piped water fee, wastewater treatment fee), rental fee (land and asset) and service fee (ports and joint venture industrial estate service fee).



### The Project to Connect to Information Base of Service from Government to Support the Government Electronic Policy of Open Data



The revelation and the connection of information base within the organization and external related departments is to reduce attaching the copied files of document that are submitted through electronic system and to be able to access and use the information correctly, precisely and in time to develop the system supporting the service delivery.



### The Project to Improve Wi-Fi

The Project to improve Wi-Fi is provided to thoroughly and sufficiently service the use of the network system and to impose the measure to manage hardware and software to be reliable (Hardware & Software Reliability).



## The Project to Test the Stability and Safety of Information Technology of I-EA-T

The Project to Test the Stability and Safety of Information Technology of I-EA-T is the test to penetrate the essential system of information technology that provides service (Penetration Test) and to close the crucial loophole (System Hardening).

Besides those crucial projects, I-EA-T, has determined to provide knowledge to cope with cyber threat in the era of Industry 4.0 for industrial entrepreneurs and staff. There are projects concerning the promptness of technology information to be used constantly according to the policy and the guidelines to protect the security and safety of I-EA-T in accordance with the indicators of KPI, IT and SLA.

## The Operation in Accordance with Official Information Act, B.E. 2540 and the Information Dissemination of I-EA-T in 2019

Under the Official Information Act, B.E. 2540 I-EA-T has established the Information Centre of I-EA-T e-Library in accordance with the policies of information administration with transparency and equality. The framework and the operational methods are clearly imposed. There are various information-providing service that covers the accessibility of the people, such as information in the form of document, internet information, telephone information service and fax Moreover, people are able to access the news and information by themselves via the Information Centre of I-EA-T e-Library at the headquarter of I-EA-T.



### ➤ The Information Provision via Internet

I-EA-T has collected various operational information and the performance to publish on ([www.ieat.go.th](http://www.ieat.go.th)). The searching of information is available 24/7 to the public. There is various information that can be accessed, such as law information, Approve-Allow information and other benefits.



**GROWTH**  
**TOGETHER**



# Corporate Social and Environmental Responsibility

## The Policy of Corporate Social Responsibility (CSR) of I-EA-T

I-EA-T has set the policy framework to corporate social responsibility by employing the practice of Corporate Social Responsibility in Process; (CSR in Process) that covers the principles and conduct according to the Standard of ISO 26000 to be the principle of operation. There are 8 of policy aspects.



I-EA-T has provided the manual of Corporate Social Responsibility (CSR) in Process for the sustainability of I-EA-T (I-EA-T CSR in Process Guideline) by categorising into 7 principles and 7 cores.

CSR in process is categorised into main components to create the understanding and to be able to effectively and genuinely connect to the standard of ISO 26000 to be part of daily operation of I-EA-T by beginning with the exploitation to the direction of business operation of I-EA-T in order to impose the range of stakeholders, societies and environment that I-EA-T must be concerned of. The precise meaning of CSR in Process is to provide standard knowledge and understanding to every personnel in the organization.

The Structure of the Main Personnels in charge of CSR in Process of I-EA-T and the 7 operation function principles will be the crucial operational framework in practice that will allow boards of committees, executives and staff of I-EA-T to truly have knowledge and understanding about CSR in process, to progress to generate benefits for the organization and to share with stakeholders in operation chain, such as partners, suppliers and trade alliance. The awarenesses of importance and the participation to propel I-EA-T to become the prototype of state enterprise in terms of CSR in process; this will be the crucial standard to move forwards the sustainability in the future.

## The Projects and the Activities to Support CSR

In 2019, I-EA-T has a project to develop CSR by applying the guidelines of Corporate Social Responsibility in Process; CSR in Process that covers the principles and the guidelines according to the standard of ISO 26000 as a core principle to operate. There are crucial projects as following:

### ▶ The Project of Dream Pursuit and Career Opportunities (2019-2021) of the Fiscal Year 2019

I-EA-T, along with the corporation from government, private sectors, civil society, educational institute and financial institute (all 16 departments), has co-operate to hold the Project of Dream Pursuit and Career Opportunities in 10 industrial estates to strengthen the skills to be able to have careers in order to receive income for the communities surrounding the industrial estates. The professional capability of the communities is also developed to be recognised by entrepreneurs to support industrial sectors in the future.



### ▶ The Project of Strengthening the Good Relationship with the Communities Surrounding Industrial Estates in Special Economic Zone

In fiscal year 2019, I-EA-T has developed to plan regarding CSR and the establishment of industrial estates in the Special Economic Zone in Sa Kaeo Province, Tak Province and Songkhla Province in order to create relationship, knowledge, understanding and good attitude toward communities. There has been a survey in the field of career and holding a development activity to enhance the skills of the surrounding communities. Also there has been activities to provide knowledge regarding environment to the youth and the communities, relationship strengthening and the incessant creation of regional communication.



➤ **The Civil State Project of Community Development and the Reuse of the Martial Waste of the fiscal Year 2019**

The Civil State Project to develop the communities is the project that emphasises on strengthening the economy for the communities surrounding the industrial estates with the corporation from 3 divisions: industrial estates, entrepreneurs and communities. It is the development of knowledge and products to have quality and standards that will be marketable. In 2019, I-EA-T has developed 3 potential communities to be the example for other enterprises and communities: The Community Enterprise of Handcraft in the East, Pinthong Industrial Estate and Community Enterprise of Rag, Ban Aomrongheep Community, Samut Sakhon Industrial Estates in the Central Region and Community Enterprise of Female Career Development, Northern Industrial Estate.



➤ **The Project of “Rubber Plantation and Life Management to the Sustainable Future of the Communities Surrounding Rubber Industrial Estates (Rubber City)” of Year 2019**



In order to solve the problem of the increasing price of rubber and to help agriculturist to be sustainable in the career of rubber plantation, I-EA-T has develop the Project of “Rubber Plantation and Life Management to the Sustainable Future of the Communities Surrounding Rubber Industrial Estates (Rubber City)” of Year 2019 to strengthen and transfer the knowledge about rubber plantation for the rubber agriculturists in the communities surrounding the rubber industrial estates. Moreover, the use of appropriate principles and technology will be taught to be utilised. There are the management of agricultural products to add value and the complete system to handle production chain. Furthermore, there is a support of the applied agricultural products to development the aspects of packaging, including the use of social media to expand the market opportunity. All the previously mentioned factors are contributed to generate the revenue to the project participants thoroughly and to make the community the education centre and the attraction of agritourism.





## The Operation in the Field of Environment, Safety, Occupational Health and Energy

With the determination to develop the industrial estates to be ready for economic, social and environmental growth that will support the communities surrounding the industrial estates to grow together and to have the International standards, I-EA-T has planned to strictly implement the projects in the fields of environment, safety, occupational health and energy by applying the principle of good environmental governance, public corporation and various international standards, such as ISO 14000 to be the framework to operate, control and develop the industrial estates and the enterprises in the industrial estates in order to be impacting the environment as little as possible with the highest safety. In 2019, I-EA-T has operated two major projects in the fields of environment, safety, occupational health and energy as following:

### ▶ The Project to Strengthening of the Capacity of Manufacturing Factories to the System of Process Safety Management

According to the regulation of I-EA-T for the manufacturing factories in the industrial estates that are qualified to manage the Process Safety Management: PSM which is effective to the factories in the industrial estates when the 5-year time is due since the Notification of Royal Gazette, except for those factories in the industrial estates and ports that have already been applied, I-EA-T has opened the Project to Strengthening of the Capacity of Manufacturing Factories to the System in order to adopt the system of Process Safety Management. This project is carried out by having an activity of

public relations to disseminate the knowledge about safety management for entrepreneurs in the industrial estates for 15 times and select 20 pilot factories to receive the Initial Review at the organization. The result of the operation has helped the manufacturing factories to be aware, be ready and be able to employ the method of Process Safety Management (PSM) to be employed to operate correctly and efficiently.



### ▶ The Project to Evaluate and Reduce the Risk by Strategy of PHA (Process Hazard Analysis)

I-EA-T has processed the Project to Evaluate and Reduce the Risk by Strategy of PHA (Process Hazard Analysis) and hold an operational seminar to share the knowledge about evaluating and reducing risks by applying the process of PHA to entrepreneurs in the industrial estates to be able to apply the knowledge to use in their own enterprises. The guideline of Best Practice is established for other enterprises in the industrial estates to effectively apply.



### ▶ The Training Project of “Creating the Awareness of Safety, Occupational Health and Environment in Professional Environment”



The Committees of Safety, Occupational Health and Professional Environment (OPE) have realised the importance of safety, occupational health and professional environment of I-EA-T staff, which is the important factor that will allow the staff to work efficiently. Therefore, the Training Project of “Creating the Awareness of Safety, Occupational Health and Environment in professional environment.” is provided for I-EA-T staff at the headquarter. This training is provided in the form of Gamification and Demonstration about fire-fighting equipment and PPE.



### ▶ The Training of Basic Fire-Fighting and Fire Drill at the Headquarter of I-EA-T Year 2019

With the essentiality of the prevention of conflagration and public hazard to effectively cope with the emergency, I-EA-T has provided the Training of Basic Fire-Fighting and Fire Drill for the related departments and having fire drill at the Headquarter of I-EA-T.



### ▶ The Measures to Prevent and Fix the Problem of PM 2.5 from Industry

In the beginning of the year 2019, the area of Bangkok Metropolitan has faced PM 2.5 crisis in the level that impacts the health of the people. Many governments agencies, including industrial estates, has accelerated to fix the problem. I-EA-T has imposed The Measures to Prevent and Fix the Problem of PM 2.5 from Industry in 4 aspects as below:



#### 1. The Measure of Production Management

- Follow up and examine the system of air pollution treatment
- Examine the effectiveness of vacuum cleaner within the buildings on a regular basis
- Improve the system of combustion process of the boiler by following the process of combustion technology of manufacturing factories

#### 2. The Measure of Construction

- Spray the water on the construction site or the activity related to the spreading of dust, such as road and the area with the activity of reclamation
- Use canvas or plastic to cover piles of soil or piles of scrap material in case of strong wind
- Open construction area as little as possible and need to process soil compaction before opening other sites to reduce the spread of dust
- Provide a well to clean wheels to reduce the dust on the wheels to communities
- Examine and maintain the construction machinery to reduce smoke and dust

#### 3. The Measure of Transportation and Vehicles

- Maintain machines to reduce smoke and dust
- Limit the speed of vehicles and not support to live the engine on in the industrial estates and factories area to reduce the spread of dust and smoke from vehicles
- Clean truck wheels after leaving the construction site or related sites to prevent the spread of soil, sand and dust
- Trucks carrying construction equipments must be covered or tied up to prevent the falling of the equipments and reduce dust
- Support the use of biodiesel

#### 4. The Measure of Waste Disposal

- Do not incinerate in open-air location

For those qualified industrial estates to provide EIA Report, the measure to prevent and fix the environmental impact and the measure to examine the environmental environment dust and air pollution must be strictly followed.

## The Operation of The Foundation of Thai Industries

The Foundation of Thai Industries has been established by corporation of Industrial Estate Authority of Thailand (I-EA-T), Industrial Estate Developers and Entrepreneurs in the Industrial Estates on December 25, 1998. There have been projects to public interest and to educational activities, such as public hazard, public interest, culture, along with the constant assistance to the victims of industrial accidents. The Foundation of Thai Industries has been proclaimed an organization or public interest foundation number 667 of the notification of the Ministry of Finance regarding Tax and Value Added Tax (No. 379) on July 25, 2008.

In year 2019, the Foundation's key performance is as follow:

### ▶ The Project of "Scholarships for Undergraduates of the Industrial Foundation"

The Project of Continuing Scholarship of Undergraduate of the Foundation of Thai Industries from 2016 to present to present by providing continuing scholarship to the level of undergraduate in the public universities for students who live in the area surrounding the industrial estates around the country. The students who are knowledgeable, competent and well-behaved will be selected to study in public universities in the faculty of engineering, science and account. The Foundation of Thai Industries has provided the scholarship of 50,000 Baht for each student per year.

Set  
1

#### First Year (2016)

There were 8 selected students receiving the scholarships

#### Second Year (2017)

There were 5 selected students receiving the scholarships

#### Third Year (2018)

There were 5 selected students receiving the scholarships

#### Fourth Year (2019)

There were 5 selected students receiving the scholarships

Set  
2

#### First Year (2017)

There were 9 selected students receiving the scholarships

#### Second Year (2018)

There were 4 selected students receiving the scholarships

#### Third Year (2019)

There were 5 selected students receiving the scholarships

**The Concrete Success:** The scholarship receivers have participated in the university activities according to the conditions of the continuing scholarship of The Foundation of Thai Industries, such as Culture Exchange Program in Osaka, Japan and Teaching Activity for Cambodian Students. It is the continuation of purpose of the Foundation and the gift to the society.



Culture Exchange Program in Osaka, Japan



Teaching Activity for Cambodian Students



### ◉ The Project to Produce Spacers for Asthma Patients (Thai Kid's Spacer)

The Foundation of Thai Industries, along with I-EA-T, Plastic Institute of Thailand and Siriraj Hospital, has signed a memorandum of understanding to establish the Project to Produce Spacer for Asthma Patients (Thai Kid's Spacer). This equipment is called "Spacer" to be used with nebulisation. The equipments are given to the hospitals surrounding the industrial estates and other hospitals nationwide for more than 200 places. The Foundation of Thai Industries, along with I-EA-T. has been constantly campaigning to encourage the donation in the form of money or spacers for hospitals since March 26, 2015, to September 30, 2019.

**The Concrete Success:** the project has been able to replace the import of equipments with the cost of 69.28 million baht, to help reduce the cost of emergency treatment for approximately 77.43 million baht, to compensate the loss of income of the patients' families for approximately 50.38 million baht and to help reduce travel expense of the patients' families for approximately 24.08 million baht.



### ◉ Plaque of Honor

On February 4, 2019, the representative from the Foundation of Thai Industries has received a plaque of honour in of the year 2018. on the 59<sup>th</sup> Anniversary of King Mongkut's University of Technology Thonburi for the support of I-EA-T to the university. The university has processed according to the objectives of the Project of Continuing Scholarship of Undergraduate of the Foundation of Thai Industries. The Foundation of Thai Industries has been continuing the project since the fiscal year 2016, by providing continuing scholarship in public universities to the students that live in the area surrounding industrial estates nationwide.





## The Operation of the Coral and Coastal Conservation Foundation of Thailand: CCC

The eastern coastal area is considered crucial to the country in terms of economy, society and environment with the awareness of the development of the area without causing environmental impacts, especially essential marine-biological resource, such as coral reef, in accordance with the principle of sustainable business development. I-EA-T has connected the social and environmental care to integrate with the operation of I-EA-T. Hence, I-EA-T has established **the Coral and Coastal Conservation Foundation of Thailand: CCC** on June 10, 1997, with the objectives to

- 1 Provide fund to support the activity and to research to conserve and coral reef and the coasts of Thailand for academic institutes and other relevant organizations.
- 2 Co-operate with public and private sectors internationally and domestically to conserve and restore coral
- 3 Publicise and campaign to educate the concept of coral conservation and restoration in media.

The Coral and Coastal Conservation Foundation of Thailand has processed according to the objectives by supporting the activities and projects to research for coral conservation and restoration continuously. The Foundation has emphasising on youth and public sectors to participate in activities to create realisation to conserves and restore the corals. There are many projects such as, “the Project to Build Fish House by Artificial Coral Reef”, the Project to Build Breakwater,

Hhao Tao Temple”, “the Project to Place Buoys to Set Sea Area”, the Project pf Coastal Restoration of Plans Beach, Nanchang District,” and “the Project of Highlight and Creativity for Thai Sea.

In 2019, The Coral and Coastal Conservation Foundation of Thailand supported Choral Association of Thailand to carry out the Project of the Choir Development (Sornmaekai Project) and gave the research scholarship for graduate and undergraduate students in 2019. For 4 universities: Chulalongkorn University, Kasetsart University, Ramkhamhaeng University and Burapha University to support the research in the marine-scientific topics and the project of field trip for coral and coastal conservation and restoration for teachers and students of Saint Joseph Convent School on August 10, 2019 at Samaesarn District, Chon Buri Province with the activities as following:





- Seminar on Plant Genetic Conservation Project Under the Royal Initiation of Her Royal Highness Princess Maha Chakri Sirindhorn (RSPG) and Coral Restoration Project in Samaesarn Islands to stop littering in the sea, along waste separation at Natural History Museum at Samaesarn District, Chon Buri Province.



- Seeing Coral Nursery and Learning from the Experience of Personnels in the Field of Coral Restoration. The activities involving the conservation of Samaesarn Sea, such as garbage collection, waste separation, and the activity to be epitome in marine conservation of Samaesarn Islands, Samaesarn District, Chon Buri Province.



- Visiting the Sea Turtle Conservation Centre at Sattahip Navy Base, Sattahip District, Chon Buri Province





## Auditor's Report

### To Committee of Industrial Estate Authority of Thailand

#### Opinion

The State Audit Office of the Kingdom of Thailand has audited financial affairs of the Industrial Estate Authority of Thailand, consisting of statement of financial position that declares the investment in equity method and separate statement of financial position on September 30, 2019, statement of comprehensive income, statements of changes in shareholders' equity, separate statement of comprehensive income, statements of changes in shareholders' equity, cash flow statement in equity, separate cash flow statements for the same year ended, remarks of financial statement and remarks of essential accounting policy.

The State Audit Office of the Kingdom of Thailand has concluded that the mentioned financial statements of the Industrial Estates Authority of Thailand on September 30, 2019, the performance and separate cash flow statements for the same year ended have clarified the legitimacy and the standard of financial report.

#### Criteria on the Conclusion

The State Audit Office of the Kingdom of Thailand has audited according to the standard of state audit and account audit. The duty of the auditor of the State Audit Office of the Kingdom of Thailand is mentioned in the verse of the duty of auditor for the financial statement report of the office of the State Audit Office of the Kingdom of Thailand. The State Audit Office of the Kingdom of Thailand is dependent in terms of the activity according to the standard and the criteria of state audit, which has been imposed by the committee of state audit and the ethics principles of professionals of Federation of Accounting Professions, in the fields related to finance. The State Audit Office of the Kingdom of Thailand has followed the other ethics principles according to criteria and regulations concerning state audit, and according to ethics principles, the State Audit Office of the Kingdom of Thailand has concluded that the received evidence of account audit is enough and eligible in order to be used as a criteria of the State Audit Office of the Kingdom of Thailand.

#### Other Information

The executives are the ones who are responsible for information and other supporting information, consisting of the information included in the annual report but financial statements are not included and the report of auditor in the annual report. The executives will provide the annual report to the Audit Office of the Kingdom of Thailand after the report carried out by the auditor.

The opinion of the State Audit Office of the Kingdom of Thailand towards financial statement does not cover other information and the State Audit Office of the Kingdom of Thailand does not trust other information.

The responsibilities of the State Audit Office of the Kingdom of Thailand regarding financial statement audit is to read and consider the information and determine if other information is significantly contradicted with financial statement, with the knowledge received from the audit of the State Audit Office of the Kingdom of Thailand, and other significant information contradiction.

Once the State Audit Office of the Kingdom of Thailand reads the annual report, if the State Audit Office of the Kingdom of Thailand does not find any significant false information, the State Audit Office of the Kingdom of Thailand have to communicate on the matter with supervising personnel.

### **The Responsibilities of Executives and Supervisors on Financial Statement**

The executives are responsible to provide and present financial statements according to the standards of financial statement report and are responsible of internal control which has been considered, by executives, crucial in order to provide financial statements without any significant information contradiction by corruption or by error.

In order to create financial statement, executives are responsible to estimate the competency of enterprises regarding continuing operation, to reveal the affairs involving continuing operation as appropriate and to apply the criteria to accounting, except for when executives have desire to abandon the business, stop the operation or are not able to continue the business.

The supervisors have the responsibilities to control and supervise the process to provide financial statement of the enterprise.

### **The Responsibilities of Auditors Towards Financial Statement Audit**

The auditing of the State Audit Office of the Kingdom of Thailand has the objectives to manifest reasonable trust of the whole financial statements without declaring the significant information, from corruption or error, contradicting to the truth, and to present the report of auditors that includes the opinion of the State Audit Office of the Kingdom of Thailand. The reasonable trust is a high-level trust but it is not guaranteed that the operation to audit according to the criteria of state audit and the standards of auditing will always be able to detect the contradicting information. The information contradicting to the truth may be caused by corruption or error, and it is considered significant when it is reasonably expected that the result of the contradicting information of each or every statement combined will impact the decision making in terms of economy of financial statements users from using financial statements.

Auditing by the State Audit Office of the Kingdom of Thailand according both standards of state auditing and account auditing, the State Audit Office of the Kingdom of Thailand professionally employs discretion and notice, examine the operation of the State Audit Office of the Kingdom of Thailand, including

- Specify and evaluate the risk from manifesting the significant contradicting information in financial statement either from corruption or error, design and operate according to the audit methods to respond to those risks, collect enough and appropriate accounting evidence to be used as a criteria to provide the opinion of the State Audit Office of the Kingdom of Thailand, the risk without the significant contradicting information from corruption or error, conspiracy, forgery, intention to refrain from declaring information, declare discrepant information and internal control intervention.
- Understand the internal control system in terms of auditing to create appropriate auditing method with the situations, but not in order to opine towers the efficiency of internal control.
- Estimate the appropriation of the accounting policy, used by executives, the reasonability, the appropriation of accounting estimates, and the revelation of the related information, created by executives.

■ Summarise the appropriation of the criteria of accounting for the continuing operation of executives and from the received evidence of accounting, summarise that here is no significant uncertainty concerning the incidents or the situations that may lead to significant doubts towards the continuing enterprise competency, if the State Audit Office of the Kingdom of Thailand concluded that there is no significant uncertainty, the State Audit Office of the Kingdom of Thailand have to mention in the auditor reports of the State Audit Office of the Kingdom of Thailand by remarking the revelation of the information of related financial statement, and if the revelation of the information is not enough, the opinion of the State Audit Office of the Kingdom of Thailand will change. The conclusion of the State Audit Office of the Kingdom of Thailand is based on the received accounting evidence until the reporting date of the auditors of the State Audit Office of the Kingdom of Thailand. However, if there is any incidents or situations in the future that may cause the continuous abandonment of the enterprises.


■ Estimate the presentation of structures and details of the whole financial statement and reveal the information that the financial statements show the contents and situations in the form that causes the correct information presentation or not.

The State Audit Office of the Kingdom of Thailand has communicated with supervisors who are in charge of significant affairs, the range of prescribed auditing period, and any significant issues that detected from auditing and the significant flaws concerning internal control if the State Audit Office of the Kingdom of Thailand find out any of these during the process of auditing of the State Audit Office of the Kingdom of Thailand.



(Ms. Manassanan Prabsakul)

Director Procurement and  
Investigative Audit Office No. 16



(Mrs. Saowarod Kumrungrueng)

Auditor, Expert Level Internal Audit Group

## Financial Statement

Industrial Estate Authority of Thailand  
For the year ended 30 September 2019

Unit : Baht

		Financial Statement by Equity Method		
Remark		2019	2018 (Revised)	2017 (Revised)
<b>Asset</b>				
<b>Current Assets</b>				
Cash and Cash Equivalents	6	942,456,596.72	1,438,955,296.27	1,545,225,827.44
Temporary Investment	7	10,064,212,988.07	9,211,875,922.12	8,062,248,016.15
Rental and Service Receivables - Total	8	453,215,010.08	469,312,465.32	484,460,026.52
Joint Operating Contract Receivable - Total	9	11,138,642.36	18,456,065.48	22,070,803.73
Other Receivables - Related Parties	37	172,546,945.40	170,052,429.53	172,048,342.56
Inventory	10	1,117,411,072.59	167,726,243.27	173,633,529.05
Other Current Assets	11	<u>272,983,524.20</u>	<u>193,158,332.06</u>	<u>302,043,450.18</u>
Total Current Assets		<u>13,033,964,779.42</u>	<u>11,669,536,754.05</u>	<u>10,761,729,995.63</u>
<b>Non-Current Assets</b>				
Available-for-Sale Investments	12	951,100,000.00	848,300,000.00	951,450,000.00
Investments in Associates	13	247,014,661.83	251,638,538.14	196,317,184.57
Other Long-Term Investments	14	228,800,000.00	228,800,000.00	228,800,000.00
Investment Property - Total	15	4,424,865,311.44	3,853,607,626.26	3,862,248,363.28
Property, Plant and Equipment - Total	16	8,605,611,370.75	9,075,562,590.60	8,761,601,757.42
Intangible Assets - Total	17	34,624,818.50	32,740,082.90	37,330,185.36
Other Non-Current Assets	18	<u>573,144,293.78</u>	<u>798,560,937.74</u>	<u>745,417,537.13</u>
Total Non-Current Assets		<u>15,065,160,456.30</u>	<u>15,089,209,775.64</u>	<u>14,783,165,027.76</u>
<b>Total Asset</b>		<b><u>28,099,125,235.72</u></b>	<b><u>26,758,746,529.69</u></b>	<b><u>25,544,895,023.39</u></b>
<b>Liabilities and Equity</b>				
<b>Current Liabilities</b>				
Trade-Account Payable		549,378,468.53	541,051,277.75	599,751,047.88
Unearned Revenue		844,701,746.29	752,035,178.23	669,073,249.84
Accrued Expenses	19	195,603,742.39	201,208,126.34	200,138,410.82
Current Portion of Long-Term Liabilities				
Due Within 1 Year		354,624,000.00	354,624,000.00	59,104,000.00
Financial Lease Liabilities Due Within 1 Year	20	39,001,579.38	35,289,876.66	31,936,371.19
Public Revenue	21	820,862,000.00	541,930,000.00	452,624,000.00
Other Current Liabilities	22	<u>137,347,786.24</u>	<u>125,919,578.76</u>	<u>128,638,913.39</u>
Total Current Assets		<u>2,941,519,322.83</u>	<u>2,552,058,037.74</u>	<u>2,141,265,993.12</u>

Note to Financial Statements is a part of this financial statement

**Financial Statement**

Industrial Estate Authority of Thailand  
For the year ended 30 September 2019

Unit : Baht

	Remark	Financial Statement by Equity Method		
		2019	2018 (Revised)	2017 (Revised)
<b>Liabilities and Equity (continued)</b>				
<b>Non-Current Liabilities</b>				
Revenue Awaiting Recognition	23	5,021,575,261.17	5,157,688,329.72	5,257,675,188.17
Long-Term Loans	24	1,250,075,403.18	1,604,699,403.18	1,947,315,843.48
Finance Lease Liabilities	20	30,828,818.94	69,830,398.32	105,120,274.98
Land Rental Deposit		760,673,136.45	642,157,696.85	604,104,675.20
Employee Benefit Obligations	25	265,630,243.00	198,651,269.00	181,417,849.00
Long-Term Provisions		-	666,572,902.96	637,050,373.96
Other Non-Current Liabilities	26	<u>597,330,005.74</u>	<u>602,107,082.06</u>	<u>653,421,722.74</u>
Total Non-Current Liabilities		<u>7,926,112,868.48</u>	<u>8,941,707,082.09</u>	<u>9,386,105,927.53</u>
<b>Total Liabilities</b>		<b><u>10,867,632,191.31</u></b>	<b><u>11,493,765,119.83</u></b>	<b><u>11,527,371,920.65</u></b>
<b>Fund</b>				
I-EA-T Welfare Fund	27	7,719,910.00	8,618,880.00	7,811,060.00
Replacement and Repair Fund - Public Utilities	28	132,588,573.01	132,588,573.01	132,588,573.01
Maintenance and Replacement Fund - Public -Utilities	29	<u>1,184,141,233.41</u>	<u>1,139,933,964.36</u>	<u>1,109,427,798.89</u>
<b>Total Fund</b>		<b><u>1,324,449,716.42</u></b>	<b><u>1,281,141,417.37</u></b>	<b><u>1,249,827,431.90</u></b>
<b>Equity</b>				
<b>Fund</b>				
Transferred Fund from Bangchan Industrial Estate		<u>27,476,177.50</u>	<u>27,476,177.50</u>	<u>27,476,177.50</u>
Total Capital		27,476,177.50	27,476,177.50	27,476,177.50
Unappropriated Retained Earnings		15,067,239,493.54	13,246,854,649.16	11,927,572,779.00
Other components of Equity		<u>812,327,656.95</u>	<u>709,509,165.83</u>	<u>812,646,714.34</u>
Total Equity		<u>15,907,043,327.99</u>	<u>13,983,839,992.49</u>	<u>12,767,695,670.84</u>
<b>Total Liabilities and Equity</b>		<b><u>28,099,125,235.72</u></b>	<b><u>26,758,746,529.69</u></b>	<b><u>25,544,895,023.39</u></b>

Note to Financial Statements is a part of this financial statement



(Mr. Kobchai Sungsitthisawad)  
Chairman Committee



(Ms. Somchint Pilouk)  
The Governor of the Industrial Estate Authority of Thailand



## Financial Statement

Industrial Estate Authority of Thailand  
For the year ended 30 September 2019

Unit : Baht

		Separate Financial Statement		
Remark		2019	2018 (Revised)	2017 (Revised)
<b>Asset</b>				
<b>Current Assets</b>				
Cash and Cash Equivalents	6	942,456,596.72	1,438,955,296.27	1,545,225,827.44
Temporary Investment	7	10,064,212,988.07	9,211,875,922.12	8,062,248,016.15
Rental and Service Receivables - Total	8	453,215,010.08	469,312,465.32	484,460,026.52
Joint Operating Contract Receivable - Total	9	11,138,642.36	18,456,065.48	22,070,803.73
Other Receivables - Related Parties	37	172,546,945.40	170,052,429.53	172,048,342.56
Inventory	10	1,117,411,072.59	167,726,243.27	173,633,529.05
Other Current Assets	11	<u>272,983,524.20</u>	<u>193,158,332.06</u>	<u>302,043,450.18</u>
Total Current Assets		<u>13,033,964,779.42</u>	<u>11,669,536,754.05</u>	<u>10,761,729,995.63</u>
<b>Non-Current Assets</b>				
Available-for-Sale Investments	12	951,100,000.00	848,300,000.00	951,450,000.00
Investments in Associates	13	152,500,000.00	152,500,000.00	98,600,000.00
Other Long-Term Investments	14	228,800,000.00	228,800,000.00	228,800,000.00
Investment Property - Total	15	4,424,865,311.44	3,853,607,626.26	3,862,248,363.28
Property, Plant and Equipment - Total	16	8,605,611,370.75	9,075,562,590.60	8,761,601,757.42
Intangible Assets - Total	17	34,624,818.50	32,740,082.90	37,330,185.36
Other Non-Current Assets	18	<u>573,144,293.78</u>	<u>798,560,937.74</u>	<u>745,417,537.13</u>
Total Non-Current Assets		<u>14,970,645,794.47</u>	<u>14,990,071,237.50</u>	<u>14,685,447,843.19</u>
<b>Total Asset</b>		<b><u>28,004,610,573.89</u></b>	<b><u>26,659,607,991.55</u></b>	<b><u>25,447,177,838.82</u></b>
<b>Liabilities and Equity</b>				
<b>Current Liabilities</b>				
Trade-Account Payable		549,378,468.53	541,051,277.75	599,751,047.88
Unearned Revenue		844,701,746.29	752,035,178.23	669,073,249.84
Accrued Expenses	19	195,603,742.39	201,208,126.34	200,138,410.82
Current Portion of Long-Term Liabilities				
Due Within 1 Year		354,624,000.00	354,624,000.00	59,104,000.00
Financial Lease Liabilities Due Within 1 Year	20	39,001,579.38	35,289,876.66	31,936,371.19
Public Revenue	21	820,862,000.00	541,930,000.00	452,624,000.00
Other Current Liabilities	22	<u>137,347,786.24</u>	<u>125,919,578.76</u>	<u>128,638,913.39</u>
Total Current Assets		<u>2,941,519,322.83</u>	<u>2,552,058,037.74</u>	<u>2,141,265,993.12</u>

Note to Financial Statements is a part of this financial statement

**Financial Statement**

Industrial Estate Authority of Thailand  
For the year ended 30 September 2019

Unit : Baht

	Remark	Separate Financial Statement		
		2019	2018 (Revised)	2017 (Revised)
<b>Liabilities and Equity (continued)</b>				
<b>Non-Current Liabilities</b>				
Revenue Awaiting Recognition	23	5,021,575,261.17	5,157,688,329.72	5,257,675,188.17
Long-Term Loans	24	1,250,075,403.18	1,604,699,403.18	1,947,315,843.48
Finance Lease Liabilities	20	30,828,818.94	69,830,398.32	105,120,274.98
Land Rental Deposit		760,673,136.45	642,157,696.85	604,104,675.20
Employee Benefit Obligations	25	265,630,243.00	198,651,269.00	181,417,849.00
Long-Term Provisions		-	666,572,902.96	637,050,373.96
Other Non-Current Liabilities	26	<u>597,330,005.74</u>	<u>602,107,082.06</u>	<u>653,421,722.74</u>
Total Non-Current Liabilities		<u>7,926,112,868.48</u>	<u>8,941,707,082.09</u>	<u>9,386,105,927.53</u>
<b>Total Liabilities</b>		<b><u>10,867,632,191.31</u></b>	<b><u>11,493,765,119.83</u></b>	<b><u>11,527,371,920.65</u></b>
<b>Fund</b>				
I-EA-T Welfare Fund	27	7,719,910.00	8,618,880.00	7,811,060.00
Replacement and Repair Fund - Public Utilities	28	132,588,573.01	132,588,573.01	132,588,573.01
Maintenance and Replacement Fund - Public -Utilities	29	<u>1,184,141,233.41</u>	<u>1,139,933,964.36</u>	<u>1,109,427,798.89</u>
<b>Total Fund</b>		<b><u>1,324,449,716.42</u></b>	<b><u>1,281,141,417.37</u></b>	<b><u>1,249,827,431.90</u></b>
<b>Equity</b>				
<b>Fund</b>				
Transferred Fund from Bangchan Industrial Estate		<u>27,476,177.50</u>	<u>27,476,177.50</u>	<u>27,476,177.50</u>
Total Capital		27,476,177.50	27,476,177.50	27,476,177.50
Unappropriated Retained Earnings		14,972,952,488.66	13,147,925,276.85	11,830,052,308.77
Other components of Equity		<u>812,100,000.00</u>	<u>709,300,000.00</u>	<u>812,450,000.00</u>
Total Equity		<u>15,812,528,666.16</u>	<u>13,884,701,454.35</u>	<u>12,669,978,486.27</u>
<b>Total Liabilities and Equity</b>		<b><u>28,004,610,573.89</u></b>	<b><u>26,659,607,991.55</u></b>	<b><u>25,447,177,838.82</u></b>

Note to Financial Statements is a part of this financial statement



(Mr. Kobchai Sungsitthisawad)  
Chairman Committee



(Ms. Somchint Pilouk)  
The Governor of the Industrial Estate Authority of Thailand

## Statement of Comprehensive Income

Industrial Estate Authority of Thailand  
For the year ended 30 September 2019

Unit : Baht

	Remark	Financial Statement by Equity Method		Separate Financial Statement	
		2019	2018 (Revised)	2019	2018 (Revised)
Operating Income (Detail 1)		6,645,602,938.57	5,776,980,585.65	6,645,602,938.57	5,776,980,585.65
Cost of Sales and Services	30	<u>2,647,558,157.47</u>	<u>2,534,459,081.21</u>	<u>2,647,558,157.47</u>	<u>2,534,459,081.21</u>
Gross Profit		3,998,044,781.10	3,242,521,504.44	3,998,044,781.10	3,242,521,504.44
Operating Expenses	31	<u>1,204,163,577.15</u>	<u>1,127,928,032.81</u>	<u>1,204,163,577.15</u>	<u>1,127,928,032.81</u>
Profit from Sales and Services		2,793,881,203.95	2,114,593,471.63	2,793,881,203.95	2,114,593,471.63
Other Revenue	32	359,462,642.04	231,802,774.06	425,762,642.04	302,992,774.06
Other Expenses	33	64,764,316.00	69,432,148.04	64,764,316.00	69,432,148.04
Financial Cost		<u>9,002,318.18</u>	<u>12,380,170.57</u>	<u>9,002,318.18</u>	<u>12,380,170.57</u>
Profits from Operation		3,079,577,211.81	2,264,583,927.08	3,145,877,211.81	2,335,773,927.08
Share of Profit from Investments in Associates and Joint Ventures		<u>61,657,632.57</u>	<u>72,598,902.08</u>	-	-
<b>Profit of the Year</b>		<b>3,141,234,844.38</b>	<b>2,337,182,829.16</b>	<b>3,145,877,211.81</b>	<b>2,335,773,927.08</b>
Other Comprehensive Income:					
Gains (Loss) on Remeasuring Available-For-Sale Investments	12	102,800,000.00	(103,150,000.00)	102,800,000.00	(103,150,000.00)
Share of Other Comprehensive Income of Associates and Joint Ventures	13	18,491.12	12,451.49	-	-
Actuarial gains and losses	25	-	(11,342,959.00)	-	(11,342,959.00)
<b>Comprehensive Profit of the Year</b>		<b><u>3,244,053,335.50</u></b>	<b><u>2,222,702,321.65</u></b>	<b><u>3,248,677,211.81</u></b>	<b><u>2,221,280,968.08</u></b>

Note to Financial Statements is a part of this financial statement

## Statements of Changes in Equity

Industrial Estate Authority of Thailand

For the year ended 30 September 2019

Unit : Baht

Remark	Financial Statement by Equity Method						Total Equity
	Equity	Unappropriated retained earnings	Other components of Shareholders' Equity			Total Other Components of Shareholders' Equity	
			Other Comprehensive Gains/Loss		Share of Profit from Investments in Associates and Joint Ventures		
			Available-for-Sale Investments	Share of Profit from Investments in Associates and Joint Ventures			
The Remaining Balance on October 1, 2017 (Before Adjusting)	27,476,177.50	11,930,500,608.53	812,450,000.00	196,714.34	812,646,714.34	12,770,623,500.37	
Cumulative Effect of Adjusting Accounting Errors							
- Depreciation Expense not recorded, Bangpoo Industrial Estate	-	(2,927,829.53)	-	-	-	(2,927,829.53)	
Profit allocated State	-	(1,006,558,000.00)	-	-	-	(1,006,558,000.00)	
Profit of 2018	-	2,337,182,829.16	(103,150,000.00)	12,451.49	(103,137,548.51)	2,234,045,280.65	
Other Comprehensive Loss of 2018	-	(11,342,959.00)	-	-	-	(11,342,959.00)	
<b>The Remaining Balance on September 30, 2018 (After Adjusting)</b>	<b>27,476,177.50</b>	<b>13,246,854,649.16</b>	<b>709,300,000.00</b>	<b>209,165.83</b>	<b>709,509,165.83</b>	<b>13,983,839,992.49</b>	
The Remaining Balance on October 1, 2018 (Before Adjusting)	27,476,177.50	13,242,557,416.55	709,300,000.00	209,165.83	709,509,165.83	13,979,542,759.88	
Cumulative Effect of Accounting Error Correction 5.1.1	-	8,576,083.35	-	-	-	8,576,083.35	
Cumulative Effect of Accounting Error Correction 5.1.2	-	(4,278,850.74)	-	-	-	(4,278,850.74)	
<b>The Remaining Balance on October 1, 2018 (After Adjusting)</b>	<b>27,476,177.50</b>	<b>13,246,854,649.16</b>	<b>709,300,000.00</b>	<b>209,165.83</b>	<b>709,509,165.83</b>	<b>13,983,839,992.49</b>	
State Submission Profit	-	(1,320,850,000.00)	-	-	-	(1,320,850,000.00)	
Profit of 2019	-	3,141,234,844.38	102,800,000.00	18,491.12	102,818,491.12	3,244,053,335.50	
<b>The Remaining Balance on September 30, 2019</b>	<b>27,476,177.50</b>	<b>15,067,239,493.54</b>	<b>812,100,000.00</b>	<b>227,656.95</b>	<b>812,327,656.95</b>	<b>15,907,043,327.99</b>	

Note to Financial Statements is a part of this financial statement

## Statements of Changes in Equity

Industrial Estate Authority of Thailand

For the year ended 30 September 2019

Unit : Baht

Remark	Separate Financial Statement					Total Equity
	Equity	Unappropriated retained earnings	Other components of Shareholders' Equity		Total Equity	
			Other Comprehensive Gains/Loss	Total Other Components of Shareholders' Equity		
The Remaining Balance on October 1, 2017 (Before Adjusting)	27,476,177.50	11,832,980,138.30	812,450,000.00	812,450,000.00	812,450,000.00	12,672,906,315.80
Cumulative Effect of Adjusting Accounting Errors						
- Depreciation Expense not recorded, Bangpoo Industrial Estate	-	(2,927,829.53)	-	-	-	(2,927,829.53)
Profit allocated State	-	(1,006,558,000.00)	-	-	-	(1,006,558,000.00)
Profit of 2018	-	2,335,773,927.08	(103,150,000.00)	(103,150,000.00)	(103,150,000.00)	2,232,623,927.08
Other Comprehensive Loss of 2018	-	(11,342,959.00)	-	-	-	(11,342,959.00)
<b>The Remaining Balance on September 30, 2018 (After Adjusting)</b>	<b>27,476,177.50</b>	<b>13,147,925,276.85</b>	<b>709,300,000.00</b>	<b>709,300,000.00</b>	<b>709,300,000.00</b>	<b>13,884,701,454.35</b>
The Remaining Balance on October 1, 2018 (Before Adjusting)	27,476,177.50	13,143,628,044.24	709,300,000.00	709,300,000.00	709,300,000.00	13,880,404,221.74
Cumulative Effect of Accounting Error Correction 5.1.1	-	8,576,083.35	-	-	-	8,576,083.35
Cumulative Effect of Accounting Error Correction 5.1.2	-	(4,278,850.74)	-	-	-	(4,278,850.74)
<b>The Remaining Balance on October 1, 2018 (After Adjusting)</b>	<b>27,476,177.50</b>	<b>13,147,925,276.85</b>	<b>709,300,000.00</b>	<b>709,300,000.00</b>	<b>709,300,000.00</b>	<b>13,884,701,454.35</b>
State Submission Profit	-	(1,320,850,000.00)	-	-	-	(1,320,850,000.00)
Profit of 2019	-	3,145,877,211.81	102,800,000.00	102,800,000.00	102,800,000.00	3,248,677,211.81
<b>The Remaining Balance on September 30, 2019</b>	<b>27,476,177.50</b>	<b>14,972,952,488.66</b>	<b>812,100,000.00</b>	<b>812,100,000.00</b>	<b>812,100,000.00</b>	<b>15,812,528,666.16</b>

Note to Financial Statements is a part of this financial statement



## Statements of Changes in Equity

Industrial Estate Authority of Thailand

For the year ended 30 September 2019

Unit : Baht

	Financial Statement by Equity Method		Separate Financial Statement	
	2019	2018 (Revised)	2019	2018 (Revised)
<b>Cash from Operating Activity</b>				
Profit of the Year	3,141,234,844.38	2,337,182,829.16	3,145,877,211.81	2,335,773,927.08
Items Adjustment Impacting the Profit of the Year in Cash Received (Paid) from Operating Activity:				
Interest Income	(164,492,100.53)	(130,950,869.13)	(164,492,100.53)	(130,950,869.13)
Dividend Income	(78,978,000.00)	(59,558,000.00)	(145,278,000.00)	(130,748,000.00)
(Profit) Loss from Transfers	10,814,427.58	2,977,842.68	10,814,427.58	2,977,842.68
Income from Donated Assets	(659,652,500.00)	(26,718,000.00)	(659,652,500.00)	(26,718,000.00)
Loss from Asset Depreciation	-	6,637,577.60	-	6,637,577.60
Financial Cost	9,002,318.18	12,380,170.57	9,002,318.18	12,380,170.57
Revenue Awaiting Recognition	(400,206,342.68)	(452,390,028.18)	(400,206,342.68)	(452,390,028.18)
Share of Profit from Joint Venture	(61,657,632.57)	(72,598,902.08)	-	-
Financial Aid fund for Staff of I-EA-T	910,670.00	807,820.00	910,670.00	807,820.00
Investment Assets Depreciation	102,642,241.77	110,410,540.23	102,642,241.77	110,410,540.23
Property, Plant and Equipment	596,302,325.73	572,750,426.08	596,302,325.73	572,750,426.08
Intangible Assets Amortisation	4,968,142.62	5,690,512.74	4,968,142.62	5,690,512.74
Doubtful Accounts	(6,218,188.90)	862,514.58	(6,218,188.90)	862,514.58
Non-Performing Loan	<u>8,040,639.67</u>	<u>1,943,796.62</u>	<u>8,040,639.67</u>	<u>1,943,796.62</u>
Profit from Changes in Properties - and Operating Liabilities	2,502,710,845.25	2,309,428,230.87	2,502,710,845.25	2,309,428,230.87
Operating Assets (Increase) Decrease				
Land Account Receivables	-	417,207.95	-	417,207.95
Rental and Services Receivables	13,056,325.17	15,502,935.71	13,056,325.17	15,502,935.71
Joint Operating Contract Receivables	42,142,981.47	25,233,820.03	42,142,981.47	25,233,820.03
Inventories	30,371,484.58	-	30,371,484.58	-
Other Liabilities - Related Parties	(2,494,515.87)	1,995,913.03	(2,494,515.87)	1,995,913.03
Other Current Assets	(42,060,027.58)	120,731,656.06	(42,060,027.58)	120,731,656.06
Interest Received from Saving Accounts Due in 3 Months	14,422,414.27	13,981,428.46	14,422,414.27	13,981,428.46

Note to Financial Statements is a part of this financial statement

## Statements of Changes in Equity

Industrial Estate Authority of Thailand

For the year ended 30 September 2019

Unit : Baht

	Financial Statement by Equity Method		Separate Financial Statement	
	2019	2018 (Revised)	2019	2018 (Revised)
Operating Liabilities Increase (Decrease)				
Accounts Payables	18,834,307.42	(16,431,402.16)	18,834,307.42	(16,431,402.16)
Deferred Income	92,666,568.06	82,961,928.39	92,666,568.06	82,961,928.39
Accrued Expenses	(5,601,369.64)	1,070,089.44	(5,601,369.64)	1,070,089.44
Other Current Liabilities	11,428,207.48	(2,719,334.63)	11,428,207.48	(2,719,334.63)
Revenue Awaiting Recognition	264,120,059.25	375,927,422.73	264,120,059.25	375,927,422.73
Defined Benefit Obligation	66,978,974.00	5,890,461.00	66,978,974.00	5,890,461.00
Long-Term Provisions	(666,572,902.96)	29,522,529.00	(666,572,902.96)	29,522,529.00
Employee Welfare Payment	(1,809,640.00)	-	(1,809,640.00)	-
<b>Net Cash from Operating Activities</b>	<b>2,338,193,710.90</b>	<b>2,963,512,885.88</b>	<b>2,338,193,710.90</b>	<b>2,963,512,885.88</b>
<b>Cash Flow from Investments</b>				
Temporary Investments Increase	(852,337,065.95)	(1,149,627,905.97)	(852,337,065.95)	(1,149,627,905.97)
Received Interest-Fixed Deposit more than 3-12 Weeks	126,358,885.22	119,141,259.30	126,358,885.22	119,141,259.30
Money Paid from Investments in Joint Ventures	-	(53,900,000.00)	-	(53,900,000.00)
Dividend received	78,978,000.00	59,558,000.00	145,278,000.00	130,748,000.00
Dividends received from investments in Joint Ventures	66,300,000.00	71,190,000.00	-	-
Cash Received from Sales of Fixed Assets	1,662,609.35	247,500.00	1,662,609.35	247,500.00
Money Paid from Property, Plant and Equipment – and Investment Estates	(639,537,947.02)	(839,834,380.13)	(639,537,947.02)	(839,834,380.13)
Non-Current Increase	(285,564,072.66)	(245,920,748.70)	(285,564,072.66)	(245,920,748.70)
Funds for Maintenance and Replacement of System - Public Utilities Decrease	(3,453,973.52)	(8,710,166.54)	(3,453,973.52)	(8,710,166.54)
Land Deposit Increase	118,515,439.60	38,053,021.65	118,515,439.60	38,053,021.65
Other Current Liabilities Decrease	(4,777,076.32)	(51,314,640.68)	(4,777,076.32)	(51,314,640.68)
<b>Net cash used in investing activities</b>	<b>(1,393,855,201.30)</b>	<b>(2,061,118,061.07)</b>	<b>(1,393,855,201.30)</b>	<b>(2,061,118,061.07)</b>
<b>Cash flows from financing activities</b>				
State Remittance	(1,041,918,000.00)	(917,252,000.00)	(1,041,918,000.00)	(917,252,000.00)
Long-Term Loan	-	12,007,559.70	-	12,007,559.70
Re-pay Long-Term Loans	(354,624,000.00)	(59,104,000.00)	(354,624,000.00)	(59,104,000.00)
Money Paid for Long-Term Loan Interest	(179,674.67)	(201,381.20)	(179,674.67)	(201,381.20)
Repayment of liabilities under financial lease agreements	(44,115,534.48)	(44,115,534.48)	(44,115,534.48)	(44,115,534.48)
<b>Net cash used in financing activities</b>	<b>(1,440,837,209.15)</b>	<b>(1,008,665,355.98)</b>	<b>(1,440,837,209.15)</b>	<b>(1,008,665,355.98)</b>
<b>Net cash and cash equivalents decrease</b>	<b>(496,498,699.55)</b>	<b>(106,270,531.17)</b>	<b>(496,498,699.55)</b>	<b>(106,270,531.17)</b>
<b>Cash and Cash Equivalents - on October 1</b>	<b>1,438,955,296.27</b>	<b>1,545,225,827.44</b>	<b>1,438,955,296.27</b>	<b>1,545,225,827.44</b>
<b>Cash and Cash Equivalents - on September 30</b>	<b>942,456,596.72</b>	<b>1,438,955,296.27</b>	<b>942,456,596.72</b>	<b>1,438,955,296.27</b>

Note to Financial Statements is a part of this financial statement

## The Details of Income from Operation

Detail 1

Industrial Estate Authority of Thailand  
For the year ended 30 September 2019

Unit : Baht

	Financial Statement by Equity Method		Separate Financial Statement	
	2019	2018	2019	2018
Income from Land Sale in Cash	154,461,300.00	-	154,461,300.00	-
Income from Asset Rental Fee	1,826,021,835.01	1,651,080,341.86	1,826,021,835.01	1,651,080,341.86
Revenue from Public Utilities Service	2,683,385,959.64	2,712,960,633.20	2,683,385,959.64	2,712,960,633.20
Income from Port Operation Service Fee	1,135,436,408.11	1,154,162,050.08	1,135,436,408.11	1,154,162,050.08
Income from Joint Operation	138,469,130.79	129,213,339.03	138,469,130.79	129,213,339.03
Income from Fees	67,453,116.15	65,578,149.61	67,453,116.15	65,578,149.61
Income from Donated Assets	640,375,188.87	63,986,071.87	640,375,188.87	63,986,071.87
<b>Total Revenue from Operation</b>	<b><u>6,645,602,938.57</u></b>	<b><u>5,776,980,585.65</u></b>	<b><u>6,645,602,938.57</u></b>	<b><u>5,776,980,585.65</u></b>

Note to Financial Statements is a part of this financial statement

## Notes to the Financial Statements

Industrial Estate Authority of Thailand

For the year ended 30 September 2019

### 1. General Message

Industrial Estate Authority of Thailand (I-EA-T) is a state-owned enterprise established according to the notifications of the Military Junta No. 339 on December 13, 2019 by receiving the transfer of assets, liabilities, responsibilities and the enterprise of Bangchan Industrial Estate, Department of Industrial Works to operate. Later, there was an enact of Industrial Estate Authority of Thailand Act B.E. 2522 with the main objective to provide the decent property to establish or expand industrial estates by leasing and sales, along with providing public utilities and infrastructures that are essential to industrial operation. The system, environmental management, prevention/mitigation of industrial accidents and the process of Approve-Allow the enterprise in the industrial estates were provided. Besides self-established industrial estates, I-EA-T has supported the control of industrial estates established by private and public sectors with the corporation and joint venture. Moreover, other business and business-related enterprise are under the main objectives of I-EA-T, such as industrial port development.

### 2. The Criteria of Financial Statement Provision and Presentation

**2.1 Financial Statements of I-EA-T Declaring Financial Status and the Performance of I-EA-T:** created by collecting the performance of the Fund of Repair and Replacement of Public Utilities and the Fund of Maintenance and Replacement of the Public Utilities System due to the fact that these two funds are operated under the supervision and responsibility of I-EA-T.

**2.2 This Financial Statement was Created according to the Standards of Financial Report under the Accounting Act, B.E. 2543:** This includes the accounting standard under the Accounting Profession Act B.E. 2547 that requires I-EA-T, as a part of state-owned enterprise, follow the standards of accounting and the Thai Accounting Standards (TFRSs), created according to International Financial Reporting Standards (IFRSs) for Publicly Accountable Entities (PAEs). The state-owned enterprises with the fiscal year in accordance with financial statement are eligible to conduct from the fiscal year cycle starting from October 2011 onwards.

The clarification in financial statements is in accordance with the notifications of the Department of Business Development, regarding a short list of definitions that must be contained in the financial statements 2011, notified on September 28, 2011, issued according to the Accounting Act, B.E. 2543.

This Financial Statement is created in accordant with the criteria of the original cost to evaluate the organizational value, except for being eligible to other clarification in the policy of accounting.

**2.3 The Operation according to Accounting Standards:** the Thai Financial Reporting Standards, the Thai Accounting Standard Interpretations and the newly-issued and adjusted Thai Financial Reporting Standards Interpretations.

#### **2.3.1 Enacted on the Accounting Circle that Starts on or before January 1, 2018**

I-EA-T has operated according to the Thai Financial Reporting Standards, Thai Accounting Standard Interpretations, the newly-wised and adjusted Thai Financial Reporting Standards Interpretations, the newly-issued and adjusted Thai Financial Reporting Standards Interpretations which are effective for the new accounting cycle starting on or before January 1, 2018. The operation in accordance with those standards are not significantly effective to the financial statements of I-EA-T.

### 2.3.2 Effective for the accounting cycle starting on or after January 1, 2019

- Accounting Standards 1 (Revision 2018) on the issue of Financial Statement Report
- Accounting Standards 2 (Revision 2018) on the issue of Inventories
- Accounting Standards 7 (Revision 2018) on the issue of Cash Flow Statement
- Accounting Standards 8 (Revision 2018) on the issue of Accounting Policy, Changing in Accounting Estimations and Errors
- Accounting Standards 10 (Revision 2018) the issue of Events After Reporting Period
- Accounting Standards 12 (Revision 2018) on the issue of Income Tax
- Accounting Standards 16 (Revision 2018) on the issue of Property, Plant and Equipments
- Accounting Standards 17 (Revision 2018) on the issue of Lease Agreement
- Accounting Standards 19 (Revision 2018) on the issue of Welfare of Employees
- Accounting Standards 20 (Revision 2018) on the issue of Accounting for Government Subsidies and Disclosure of Government Assistance
- Accounting Standards 21 (Revision 2018) on the issue of Currency Exchange Impact
- Accounting Standards 23 (Revision 2018) on the issue of Loan Cost
- Accounting Standards 24 (Revision 2018) on the issue of Information Disclosure of Individuals or Related Enterprises
- Accounting Standards 26 (Revision 2018) on the issue of Accounting and Beneficial Report After Resignation
- Accounting Standards 27 (Revision 2018) on the issue of Separate Financial Statement
- Accounting Standards 28 (Revision 2018) on the issue of Investments in Joint Venture and Joint Trade
- Accounting Standards 29 (Revision 2018) on the issue of Financial Reporting in Hyper Inflationary Economics
- Accounting Standards 33 (Revision 2018) on the issue of Earning per Share
- Accounting Standards 34 (Revision 2018) on the issue of Interim Financial Statements
- Accounting Standards 36 (Revision 2018) on the issue of Assets Depreciation
- Accounting Standards 37 (Revision 2018) on the issue of Current Liabilities, Provisions and Contingencies
- Accounting Standards 38 (Revision 2018) on the issue of Intangible Assets
- Accounting Standards 40 (Revision 2018) on the issue of Investment Assets
- Accounting Standards 41 (Revision 2018) on the issue of Agriculture
- Financial Reporting Standards 1 on the issue of the Introduction of Thai Financial Standards
- Financial Reporting Standards 2 (Revision 2018) the issue of Share-Based Payment
- Financial Reporting Standards 3 (Revision 2018) on the issue of Business Combination
- Financial Reporting Standards 4 (Revision 2018) on the issue of Insurance Contract
- Financial Reporting Standards 5 (Revision 2018) on the issue of Available-For-Sale Non-Current Assets and Discontinued Operation

- Financial Reporting Standards 6 (Revision 2018) on the issue of Exploration and Evaluation of Mineral Resources
- Financial Reporting Standards 8 (Revision 2018) on the issue of Operating Segments
- Financial Reporting Standards 10 (Revision 2018) on the issue of Financial Statement
- Financial Reporting Standards 11 (Revision 2018) on the issue of Collaboration
- Financial Reporting Standards 12 (Revision 2018) on the issue of the Disclosure of Stake-Holding in Other Enterprises
- Financial Reporting Standards 13 (Revision 2018) on the issue of Fair Value
- Financial Reporting Standards 15 (Revision 2018) on the issue of Revenue from Contracts with Customers
- Accounting Standard Interpretation 10 (Revision 2018) on the issue of Government Assistance in the Event that There is No Specific Connection to Operating Activities
- Accounting Standard Interpretation 15 (Revision 2018) on the issue of Operating Lease-Intensive for Tenants
- Accounting Standard Interpretation 25 (Revision 2018) on the issue of Income Tax-Tax Changes in Positions of enterprises or Stakeholders
- Accounting Standard Interpretation 27 (Revision 2018) on the issue of Evaluation of Rental Contract Made according to Legal Form
- Accounting Standard Interpretation 29 (Revision 2018) on the issue of Disclosure of Service Concession Agreements
- Accounting Standard Interpretation 32 (Revision 2018) on the issue of Intangible Assets and Website-Cost
- Financial Standard Interpretation 1 (Revision 2018) on the issue of Changes in Liabilities from Demolishment, Restoration and Similar Liabilities
- Financial Standard Interpretation 4 (Revision 2018) on the issue of Evaluation of Agreement regarding the Lease
- Financial Standard Interpretation 5 (Revision 2018) on the issue of Rights in Share-holding from Demolishment-Restoration Fund and Environmental Improvement
- Financial Standard Interpretation 7 (Revision 2018) on the issue of Retrospective Adjustment Under Accounting Standards Issue 29 (Revised 2018) on the issue of Financial Reporting in Hyper Inflationary Economics
- Financial Standard Interpretation 10 (Revision 2018) on the issue of Interim Financial Reporting and Depreciations
- Financial Standard Interpretation 12 (Revision 2018) on the issue of Service Concession Agreement



- Financial Standard Interpretation 14 (Revision 2018) on the issue of Asset Conditions according to Welfare Project of Minimum Fund and Interaction of the Matter for Accounting Standards Issue 10 (Revised 2018), regarding Employee Welfare
- Financial Standard Interpretation 17 (Revision 2018) on the issue of Dispensing Non-Cash Assets to Owners
- Financial Standard Interpretation 20 (Revision 2018) on the issue of Overburden Cost During Production for Surface Mining
- Financial Standard Interpretation 21 (Revision 2018) on the issue of State Remittances
- Financial Standard Interpretation 22 on the issue of Items in Foreign Currencies and Advance Payment

### 2.3.3 Effective for the accounting cycle starting on or after January 1, 2020

- Accounting Standards 1 on the Issue of Financial Statement Report
- Accounting Standards 2 on the issue of Inventories
- Accounting Standards 7 on the issue of Cash Flow Statement
- Accounting Standards 8 on the issue of Accounting Policy Changes in Accounting Estimation and Errors
- Accounting Standards 10 on the issue of Events After Reporting Period
- Accounting Standards 12 on the issue of Income Tax
- Accounting Standards 16 on the issue of Property, plant and Equipments
- Accounting Standards 19 on the issue of Employee Welfare
- Accounting Standards 20 on the issue of Accounting for Government Subsidies and Disclosure of Government Assistance
- Accounting Standards 21 on the issue of Currency Exchange Impact
- Accounting Standards 23 on the issue of Loan Cost
- Accounting Standards 24 on the issue of Information Disclosure of individuals or Related Enterprises
- Accounting Standards 26 on the issue of Accounting and Beneficial Structure Report after Resignation
- Accounting Standards 27 on the issue of Separate Financial Statement
- Accounting Standards 28 on the issue of Investments in Joint Venture and Joint Trade
- Accounting Standards 29 on the issue of Financial Reporting in Hyper Inflationary Economics
- Accounting Standards 32 on the issue of Listing of Financial Instruments
- Accounting Standards 33 on the issue of Earnings per Share
- Accounting Standards 34 on the issue of Interim Financial Report

- Accounting Standards 36 on the issue of Assets Depreciation
- Accounting Standards 37 on the issue of Current Liabilities, Provisions and Contingencies
- Accounting Standards 38 on the issue of Intangible Assets
- Accounting Standards 40 on the issue of Investment Assets
- Accounting Standards 41 on the issue of Agriculture
- Financial Reporting Standards 1 on the issue of Introduction of Thai Financial Standards
- Financial Reporting Standards 2 on the issue of Share-Based Payment
- Financial Reporting Standards 3 (Revision 2019) on the issue of Business Combination
- Financial Reporting Standards 4 on the issue of Insurance Contract
- Financial Reporting Standards 5 on the issue of Available-For-Sale Non-Current Assets and Discontinued Operation
- Financial Reporting Standards 6 on the issue of Exploration and Evaluation of Mineral Resources
- Financial Reporting Standards 7 on the issue of Disclosure of Financial Instruments
- Financial Reporting Standards 8 on the issue of Operating Segments
- Financial Reporting Standards 9 on the issue of Financial Instruments
- Financial Reporting Standards 10 on the issue of Financial Statement
- Financial Reporting Standards 11 on the issue of Collaboration
- Financial Reporting Standards 12 on the issue of the Disclosure of Stake-Holding in Other Enterprises
- Financial Reporting Standards 13 on the issue of Fair Value
- Financial Reporting Standards 15 on the issue of Revenue from Contracts with Customers
- Financial Reporting Standards 16 on the issue of Lease Agreement
- Accounting Standard Interpretation 25 on the issue of Income Tax-Tax Changes in Positions of enterprises or Stakeholders
- Accounting Standard Interpretation 29 on the issue of Disclosure of Service Concession Agreements
- Accounting Standard Interpretation 32 on the issue of Intangible Assets and Website-Cost
- Financial Standard Interpretation 1 on the issue of Changes in Liabilities from Demolishment, Restoration and Similar Liabilities
- Financial Standard Interpretation 5 on the issue of Rights in Share-holding from Demolishment-Restoration Fund and Environmental Improvement
- Financial Standard Interpretation 7 on the issue of Retrospective Adjustment Under Accounting Standards Issue 29 on the issue of Financial Reporting in Hyper inflationary economics

- Financial Standard Interpretation 10 on the issue of Interim Financial Reporting and Depreciations
- Financial Standard Interpretation 12 on the issue of Service Concession Agreement
- Financial Standard Interpretation 14 on the issue of Asset Conditions according to Welfare Project of Minimum Fund and Interaction of the Matter for Accounting standards Issue 10 (Revised 2018), regarding Employee Welfare
- Financial Standard Interpretation 16 on the issue of Risk Prevention of Net Investment in Foreign Currency
- Financial Standard Interpretation 17 on the issue of Dispensing Non-Cash Assets to Owners
- Financial Standard Interpretation 20 on the issue of Overburden Cost During Production for Surface Mining
- Financial Standard Interpretation 21 on the issue of State Remittances
- Financial Standard Interpretation 22 on the issue of Items in Foreign Currencies and Advance Payment
- Financial Standard Interpretation 23 on the issue of Uncertainty about Income tax method

In case that I-EA-T Executives have estimated that Accounting Standards, Accounting Standard Interpretation and Financial Standard Interpretation in the sections related to I-EA-T that are not effective in accordance of the circle of the mentioned fiscal years and I-EA-T did not take any action before the effectiveness, there will be no significant impact on financial statements of I-EA-T for the circle of fiscal year starting to follow.

### 3. The Summary of Essential Accounting Policies

#### 3.1 Revenue Recognition

##### 3.1.1 Revenue from Land Sale

- In case that the land is in the process of development and the public utility construction is in development, it is recognised as the revenue under the percentage of completion method, calculated according to the portion of the cost of work that has happened with the total cost that is estimated to be spent according to the construction contract. However, the cost of land is not included.
- In case of the land that the public utilities have been successfully developed, it is recognised as revenue once the significant risks and the benefits in the land are transferred to the buyers.

### 3.1.2 Revenue from Land Lease Agreement

- In case that the land is in the process of development and the public utility construction is in development, it is recognised as the revenue under the percentage of completion method, calculated per the portion of the cost of work that has happened with the total cost that is estimated to be spent according to the construction contract. However, the cost of land is not included.

- In case of the land that the public utilities have been successfully developed, the profit from sale by hire-purchase is recorded as profit from hire-purchase not considered as revenue by recognised as non-current liabilities and recognised as revenue per gross profit margin of the due instalment payment. In case of more-than-three-consecutive-time defaults of the buyers, the revenue recognition is discontinued right away.

- Interest or gains from the sale of land according to the lease agreement are totally recorded as deferred revenue and revenue for every accounting period on average according to contract period. In case of more-than-three-consecutive-time defaults of the buyers, the revenue recognition is discontinued right away. For the deferred gains from install payments, it is recognised as the deduction from accounts receivables of the land according to the hire-purchase agreement.

### 3.1.3 Revenue from Assets Leasing

- For the leasing of Map Ta Phut Industrial Port, the advance payment is recorded as hire-purchase revenue awaiting transfer under the deferred revenue list in the section of non-current liabilities, and is recognised as average revenue according to the contract lease period.

- Interest gained from install-payment of the property utilisation fee is recognised according to the proportion of time under the agreement.

- Land leasing in general and other asset leasing is recognised according to the proportion of time under the lease contract.

### 3.1.4 Service Fee Revenue

- Service fee revenue is recognised once the service is completely delivered.

- Revenue from port service is recognised once the service is completely delivered.

- Revenue from facilitation is recognised once the service is completely delivered.

### 3.1.5 Revenue from Default Interest

- Default interest is recognised as revenue once the payment is received.

- Revenue from default interest for receivables who reach a compromise is recorded as deferred revenue from default interest awaiting compromise along with the receivables according to the debt restructuring agreement-penalty. Once the liability is paid, the deferred revenue from default interest awaiting compromise will be cleared and will become default interest revenue.

### 3.1.6 Revenue from Collaboration

In case that I-EA-T is one that provides public facility service, facilities and other services, the portion of benefit from joint venture with public sectors will be shared according to the letter of the Ministry of Finance No. 0511/4227 enacted on January 30, 1991. And will be recognised as revenue as following:

- The 40% benefit from joint-venture with private sectors is the revenue of I-EA-T. It is recorded as a deferred revenue for collaboration and will be recognised as average income of the year that the benefit is received according to the contract.

- The 60% benefits from joint-venture with private sectors is reserved in the Repair-Restore Fund. It will be recognised as revenue according to the disbursed amount by operated by I-EA-T for the Repair-Restore Fund in order to be paid for the public utilities maintenance after the project is completed.

In case that the collaborators are the one who provide public utilities, facilities and other services, the revenue of I-EA-T will be recognised as following:

- The fee and joint and joint venture service fee are recognised as average revenue according to the yearly period of construction project.

- Service fee is recognised as revenue from the collaboration starting from the third year by considering the year that the contract was made the first year according to the opinion of the committee of I-EA-T at 4/2004 on October 22, 2004.

- The Fee of Public Relations and Investment Promotion is recognised as revenue from collaboration of sale area and the approved land for utilisation from I-EA-T with the rate of 10,000 baht/Rai. However, the mentioned rate will be increased by 10% according to the rate at that time within the period of 3 years. It is applied according to the calendar year of 2008 onwards.

**3.1.7 Interest Revenue** is recognised as the portion of time considering the true return on assets.

### 3.2 Expense Recognition

- The expense of the new project development is recorded as deferred expenses and will be shown in the list of non-current assets. Once the construction is completed, it expense will be transferred to the cost of the project. If there is any project that happens to discontinue, it will be cut as the total cost.

- The cost of land development, as a part of the cost of assets rental, will be received in accordance with the portion of land and the accounting will be cut by straight-line method according to the lease agreement life.

- The service cost, the pay to administer the public utilities, self-operated by I-EA-T, is paid to Gusco Utility Service Co., Ltd. (GUSCO) in accordance with the contract by calculating from the collected revenue.

### 3.3 Allowance for Doubtful Debts

- Calculated from land accounts receivables, rental and service receivables and joint operating contract receivables who overdue for more than 6 months from the due date according to the regulations of the Ministry of Finance regarding Accounting and Finance of the State-Owned enterprises 2005 as following:

Outstanding Balance	Allowance for Doubtful Debts in Percentage
More than 6 months - 1 Year	50
More than 1 Year	100

- In case that the doubtful debts are paid by receivables and allowance for doubtful debts is fully set, the doubtful debts and doubtful accounts will increase.

### 3.4 Inventories

The inventories of I-EA-T are lands for sales and in accordance with the cost of the lands with the land development cost of each project. In case that the land is put up for lease, it will be transferred as rental assets individually in the year that it is put up for lease.

### 3.5 Available-for-sale Investments

Available-for-sale investment is the held investment without specifying time period and it could be sold to strengthen liquidity or in use of interest changes. It is initially valued by the cost price and later by fair value. The unrealised gains or loss Items from fair value adjustment for available-for-sale investments will be recorded as premium/under share value from total investment adjustment. The fair value of the investments is evaluated from offered price referred from the Stock Exchange of Thailand. When the available-for-sale investment is sold or depreciated, the cumulative sum of fair value that is changed will be included in the statements of comprehensive income. It is shown as gain or loss from selling investment.

### 3.6 Investments in Associated Companies

The investments in associated companies that I-EA-T holds more than 20% of share and has significant but not controlling influence.

- The investment by equity method will recognise the share of gain/loss from proportional investment of the investment that is income/expense in the statement of comprehensive income items, and when the dividend is received, it will be deducted from the price according to the account of investment.
- Separate Financial Statement is the value according to the cost price and recognises the income from dividend to be other income in the comprehensive income items.
- The lists of the associated companies are revealed in the remark item 13.

### 3.7 Other Lone-Term Investment

Investment in general companies is the investment in equity instrument not supported by the market, investment and the value by inventory method.

### 3.8 Investment Property

The assets owned by I-EA-T to gain benefits from rental income or from adding value of assets or both are not available for sale in the business norm, not to provide products, service or not for I-EA-T administration, they are categorised as investment property, including the property under the process of construction or development to become investment property in the future.

The investment property is recorded by equity method, detected for depreciation and allowance of loss from depreciation.

The depreciation is calculated by straight-line method of the assets, deducted by scrap value to reduce the accounting price of each property according to the estimated lifetime, except for the land with infinite lifetime. The calculation of depreciation of investment property is imposed in the details in remark item 3.9.



### 3.9 Property, Plant and Equipments

Property, plant and equipment are initially recognised according to the cost price at the date that it is handed over, completed or the starting date. The building and properties are shown by the cost price, deducted by collective depreciation and allowance for loss from depreciation (if any).

Depreciation is calculated by straight-line method with the portion between 2-25% per year from the cost of assets deducted by scrap value to reduce the price according to the account of each assets in accordance with the estimated lifetime of assets, except for lands which have the indefinite lifetime. Any property received after the 15 day of the month is calculated for depreciation in the next month. Assets with the total price not more than 30,000 baht is recognised as the expense in the year that it is bought for the total amount.

I-EA-T has reviews for the lifetime utilisation according to remaining value and methods for depreciation cost as little as possible in every end of fiscal year.

### 3.10 Intangible Assets

Intangible assets consist of expense for the rights to use program (Software License) and the cost of the specifiable software production. The programs have specific qualifications that are able to be separated from the computer, including the rights to use electricity, such as power transformer and high voltage system.

The cost can be precisely specified and has the lifetime in terms of economic benefits more than the circle of fiscal year. It will be recognised as intangible assets by initially recognised by cost price and put up for sale by the straight-line method according to the 10 years of lifetime.

### 3.11 Depreciation of Assets

Intangible assets and properties with the limited useful life will be calculated in circumstances indicating that the price according to the account is expected to be higher than the amount to receive. Lost in impairment will be recognised when the price according to the account of the assets is higher than the expected received amount. It means the amount higher than the fair value with the deduction of the sale cost comparing with the value from assets utilisation. The assets will be categorised as the smallest section that is separable to the objectives of the assessment of impairments of assets. The assets recognising the loss from depreciation will be assessed the possibility to revert the loss from depreciation at the financial statement date.

### 3.12 Accounting for Long-Term Lease Agreement

The lease contract of the risky assets and the return of the ownership are mostly transferred to the renters. Is considered as financial lease agreement. The financial hire-purchase contract is recorded as the expense of the cost at the date when the contact is valid but the fair value of assets or the current total value of minimum amount that must be paid according to the lease agreement based on the lower amount. The amount of instalment payment for each period will be allocated between liabilities and financial expenses in order to get the stable rate of interest. The paid interest will be recorded in the comprehensive income statement of the length of received lease agreement in accordance with the financial lease agreement. The depreciation will be calculated according to the estimated useful lifetime of the assets or the lifetime of the lease agreement, depending on which length is shorter. However,

if it is uncertain, the renter will be the owner of the properties at the end date of lease agreement. The depreciation will be calculated from estimated useful lifetime of the assets.

- The lease agreement of the properties with risk and compensation of the ownership are mostly for lessors. It is considered an operating lease. The amount of money paid under the contract under operating lease and it will be recorded in the comprehensive income statement by the straight-line method throughout the lifetime of lease agreement.

- The expenses borne from the cancellation of operating lease before the expiration of the lifetime of the operating lease, such as penalty fee that must be paid to lessor, will be recorded in the circle of fiscal year that the cancellation occurs.

### 3.13 Government Subsidies

Government subsidies will be recognised when the subsidies are received to be spent according to the conditions by being recorded as a revenue from subsidies awaiting recognition. It is shown in the financial statement under the revenue awaiting recognition for the non-current liabilities. The residual number of subsidies will be paid back by record as increasing revenue from government subsidies awaiting recognition.

The Government subsidies awaiting recognition will be gradually recognised as a revenue systematically throughout the awareness of the cost and expense relating to the subsidy and it will be shown in the statement of comprehensive income in the item of “other revenue.”

The government subsidy involving properties will be recognised by fair value of properties in financial statement by recorded as a subsidy revenue awaiting recognition which will gradually be recognised thoroughly in the statement of comprehensive income and the benefit to the related properties.

The government subsidy involving revenue will be recognised in the period that the expense related to the subsidy is recognised.

### 3.14 Employee Welfare

The welfare of I-EA-T employees consists of the welfare after resignation from the financial aid program and the welfare program. The financial aid program of I-EA-T will financially support the provident fund, separated from the stable amount that I-EA-T has no legal obligation or constructive obligation to increase the payment. Even though the fund does not have enough assets to pay all the employees for the employee service in the past and present, the benefit project is not the project to financially support that will determine the amount of benefit money that the employees will receive once reaching retirement. It is based on various factors, such as age, the number of operational years and compensation.

#### 3.14.1 Defined Contribution

##### Provident Fund

I-EA-T has established the provident fund by employing the plane to impose the payment rate supported by the assets of the fund is separated from the assets of I-EA-T. It is managed by fund administrators. The provident fund is financially contributed by receiving the money from employees and I-EA-T has no obligation to increase the payment once the contribution is paid. I-EA-T

will contribute to the provident fund according to the employees' age in the rate of 9%, 10% and 11% of the salary. It is recognised as the expense by I-EA-T and the contribution of the employees will be deducted from salary to contribute every month.

### 3.14.2 The Benefit Plan

#### The Benefits after retirement

I-EA-T has provided the benefit plans after retirement to pay the employees according to the Labour Law. The amount will be based on the salary base and the number of years that employees working with I-EA-T until the last date of working that will happen in the future. The liabilities for the benefits plan will be recognised in financial statement with the current value of obligation at the date ending the cycle of reporting period, deducted by fair value of the project assets; it will be adjusted by the unrecognised cost of service in the past. This obligation is calculated by independent actuary by the method of decreasing each estimated unit of the current value of the benefit plans. It is estimated by decreasing the cash flow that will be paid in the future by following the interest of the government bond in the same currency that will be contributing to the staff. The due date is similar to the period that the obligation must be paid.

#### The Employee Welfare Fund

I-EA-T has employee welfare fund that employees can voluntarily participate in. For the employees who are not in the provident fund plan, I-EA-T will contribute to the employee welfare fund in the rate of 10% of the salary and will contribute for the fund to have enough fund in rate of 100% of the employee welfare that is supposed to pay at the end of accounting period. In the period that the payment is not processed, I-EA-T will record the liabilities according to the liability of the fund.

Profit and loss is estimated by actuarial for the project. Employee welfare is created from the adjustment or the changes in hypothesis to recognise other profit and loss. I-EA-T realises the hypothesis for liability calculation for the welfare plan without having significant changes to improve and changes the liability estimation by I-EA-T.

### 3.15 Provisions

I-EA-T will record liabilities provisions, which are legally obligated in the present according to the agreement that has consequences from the past. Obligation repayment has certain tendency that will cause I-EA-T to lose economic resources. According to the liable provision of the amount that must be paid in case that I-EA-T estimates that the liabilities is the expense that will be repaid back, I-EA-T will record as separate assets when that expense is expected to be definitely paid back.

### 3.16 Currency Exchange

For liabilities in foreign currency exchanged to baht according the exchange rate of the time, the difference that is generated on the liability payment date is recognised as total income and expense. The remaining amount at the ending date of accounting period calculated by the average rate from the commercial banks that has been calculated by the Bank of Thailand, the difference of the currency exchange is recognised as total income or expense.

### 3.17 The Repair and Restore Fund of Public Utilities

The benefits in accordance with the joint-operating contact with private sectors that I-EA-T has the service and facilities provider, I-EA-T reserves for 60% on the account of the Repair and Restore Fund of Public Utilities in order to be for the fee of maintain the public utilities after the project is completed.

### 3.18 The Maintenance and Replacement of Public Utilities Fund

According to the joint-operating contract with private sectors to establish industrial estates that the partners are the one who provide public utilities and facilities, the maximum amount of fund is set at 60 million baht for the land that the size is not more than 8,000 Rai. For the land that the size is more than 8,000 Rai, the co-operators must pay the cost according to the increasing portion. The rate resembles the establishment of a new fund for every exceeding size of land that is more than 8,000 Rai (According to the note to financial statement item 29).

Interests from the fund is contributed to the Maintenance and Replacement of Public Utilities Fund. Once the money is fully paid according to the contract, the co-operators are able to borrow the money from the fund and utilise the money from the interest generated by the fund for maintenance and replacement of public utilities following the regulations imposed by I-EA-T.

## 4. Essential Accounting Forecasting, Hypothesis and Discretion

The forecasting of hypothesis and the discretion have been continuously reviewed on the basis of the past experiences and other factors. This includes forecasting the future situation that is believed to be reasonable at the time between the year ended on September 30, 2019 The accounting forecasting of I-EA-T are as following:

### 4.1 Investment Properties, Property, Plant and Equipments and Intangible Assets

The executive department is the one who estimates the useful time and scrap value for investment properties, properties, plant, equipments and intangible assets of I-EA-T. It is mainly referred from technical informations of the properties and includes the discretion to put depreciated and useless properties up for sale or to stop utilising.

### 4.2 Liability Provisions of the Compensations for Employees after Resignation

I-EA-T has provided employee welfare after being laid off or retirement in order to pay the employees according to the Labour Law. The current value of the liability provision of employee welfare after retirement calculated by using various hypothesis, including discount rate and additional rate of the employees' salary and the change of the numbers of employees. These changes impact the provisions of expense and liabilities of employee compensation after retirement.

### 4.3 Impairment of Assets

I-EA-T has tested the impairment of assets once the indicator of impairment of assets is detected as mentioned in item 3.11. The estimated value is expected to be received in the assets that generated cash. Considering from the value calculation from the utilisation, the calculation relies on the

forecasting from cash flow from the operation throughout the lifetime, which the benefit is expected to be received from assets and from the important hypothesis as following:

The expected value to return of the asset unit generating cash is considered from calculating the value to forecast the cash flow before tax, which is referred from cash flow forecast by cash flow. After the 5 year, the forecast of the growth rate is applied in the fixed rate. The mentioned growth rate is not higher than the average growth rate of the departments that the assets unit generating is operating.

#### The Hypothesis Used for Value Calculation as following:

The profit from operation from the average turnover of each industrial estates in the past

Growth Rate <sup>1</sup>	1-3% in the fixed rate throughout the useful lifetime of the groups of assets
Discount Rate <sup>2</sup>	7.2534%

<sup>1</sup> The average growth rate weighing the cash flow for the period covered by budget or latest financial forecasting

<sup>2</sup> Discount rate before tax used for cash flow forecasting

The executive departments considered the profit of operation from the budget by referring from the past turnover and marketing growth forecasting. The average growth rate weighs the related the forecasting that is included in the report of industry. The discount rate must be the rate before tax that reflects the specific risks related to divisions.

## 5. Error Adjustment

### 5.1 The Cumulative Effects from Error Adjusting

5.1.1 In 2018, I-EA-T has made a contract to construct and improve the Road RB 2, Southern Industrial Estate, Songkhla Province with Four Men Chareonphol Hatyai 2004 Part., Ltd. in the contract 96/2018, on August 1, 2018 in the contract of the improvement of the Road RB 2 to be completed on September 30, 2018 From the examination, we found out that there is no record for cost closing during the process of the Road RB 2 Improvement with the realty of 8.58 million baht as a cost of sale and service for 8.58 million baht. This is contributed for I-EA-T to record the lower amount of retained earnings.

Therefore, I-EA-T has correct the error by adding the retained earnings into the cost of sale and service for last year for 8.58 million baht. After the adjustment, the amount of money in the adjusted list impacts the list in the financial statement as following:

Unit : Million Baht

	Financial Statement by Equity Method		
	September 30, 2019	September 30, 2018	October 1, 2017
<b>Statement of financial position</b>			
Increase in property, plant and equipment - net	8.58	-	-
Unappropriated retained earnings increased	8.58	-	-
<b>Statement of comprehensive income</b>			
Cost of sales and services decreased	(8.58)	-	-

Unit : Million Baht

	Separate Financial Statement		
	September 30, 2019	September 30, 2018	October 1, 2017
<b>Statement of financial position</b>			
Increase in property, plant and equipment - net	8.58	-	-
Unappropriated retained earnings increased	8.58	-	-
<b>Statement of comprehensive income</b>			
Cost of sales and services decreased	(8.58)	-	-

5.1.2 In 2014, I-EA-T has made a contract to install surveillance system and the electricity along the flood-prevention dam in Lat Krabang Industrial Estates, Bangchan Industrial Estates, Bangpoo Industrial Estates, Bangplee Industrial Estates and Samut Sakhon Industrial Estate with NEC Corporation Co., Ltd. (Thailand) according to the contract KPD 22/2014 enacted on January 23, 2014 in the contract of the installation in each industrial estate to fully complete within 150 days from the date that the contractor received the contract to start the operation and the process finished for handing over on July 28, 2015. In 2018, Bangpoo Industrial Estate discovered that there was no record for the closing cost of the project during the construction process of the surveillance system and the Electricity along the flood-prevention dam for 6.75 million baht, which is the total asset and also the depreciation was not recorded. This led to the lower rate of depreciation calculated by I-EA-T.

Hence, I-EA-T has processed to adjust the errors by reducing the retained earnings along with the retained depreciation of the last year for 4.28 million baht. As a result of the adjustment, the amount of money in the adjusted list impacts the list in the financial statement and the statement of comprehensive income as following:

Unit : Million Baht

	Financial Statement by Equity Method		
	September 30, 2019	September 30, 2018	October 1, 2017
<b>Statement of financial position</b>			
Other current assets decreased	(6.75)	(6.75)	(6.75)
Increase in property, plant and equipment - net	2.47	3.82	5.17
Decrease in unappropriated retained earnings	(4.28)	(2.93)	(1.58)
<b>Statement of comprehensive income</b>			
Increased cost of sales and services	1.35	1.35	1.58



Unit : Million Baht

	Separate Financial Statement		
	September 30, 2019	September 30, 2018	October 1, 2017
<b>Statement of financial position</b>			
Other current assets decreased	(6.75)	(6.75)	(6.75)
Increase in property, plant and equipment - net	2.47	3.82	5.17
Decrease in unappropriated retained earnings	(4.28)	(2.93)	(1.58)
<b>Statement of comprehensive income</b>			
Increased cost of sales and services	1.35	1.35	1.58

## 6. Cash and Cash Equivalents, consisting of

Unit : Million Baht

	September 30, 2019	September 30, 2018
Advance Payment	1.04	1.00
Bank Deposit in Current Account	(215.15)	(326.75)
Bank Deposit in Saving Account	934.33	1,256.14
Bank Deposit in Saving Account Due in 3 Months	222.14	508.47
Gold Bullions	0.10	0.10
<b>Total</b>	<b><u>942.46</u></b>	<b><u>1,438.96</u></b>

Bank Deposit in current account showing overdraft is a result of I-EA-T making an agreement with the bank to retain the remaining balance in the current account for only 1,000 baht. The bank is allowed to transfer from the saving account into the current account according to the amount of money in the cheque. Once the record of payment is received but the receiver does not cash the cheque yet, the bank deposit in the current account has a remaining balance. The balance in the account is negative since there is no transfer from bank deposit of the saving account.

The gold bar weighing 5 Baht for 0.10 million baht is the reward according the application program for the user with the most used piped water. The Provincial Waterworks Authority and Namprapathai Co., Ltd. gave the gold bar to Samut Sakhon Industrial Estates. The committees of I-EA-T No. 1/2010, on January 27, 2010 approved for I-EA-T to keep the gold bar as the assets of I-EA-T and the change in gold value will be notified according to the purchase price according to the notification of the Gold Traders Association of Thailand. It is a profit or loss according the value estimation of the asset.

## 7. Temporary Investment, consisting of

Unit : Million Baht

	September 30, 2019	September 30, 2018
Bank Deposit in Saving account of more than 3-12 Months	<u>10,064.21</u>	<u>9,211.87</u>
<b>Total</b>	<b><u>10,064.21</u></b>	<b><u>9,211.87</u></b>

Bank deposit in saving account of more than 3-12 months for 10,064.21 million baht is categorised as bank deposit of I-EA-T for 8,618.72 million baht (In these amounts are bank deposit in the name of the Waterworks Maintenance Fund for 157.61 billion baht). The bank deposit of the Repair and Restore Fund of Public Utilities (Report-Restore Fund) for 354.05 baht and the bank deposit of the Maintenance and Replacement Fund of Public Utilities Fund (Maintain-Replace Fund) for 1,091.44 million baht.

## 8. Rental and Service Receivables - Total, consisting of

	Unit : Million Baht	
	September 30, 2019	September 30, 2018
Land Rental Receivables	85.30	96.98
Port Operation Receivables	150.98	155.98
Deferred Rental and Service Receivables	11.16	11.16
Untreated Water Service Receivables	103.32	106.07
Piped Water Receivables	94.07	94.88
Wastewater Treatment Service Receivables	31.18	31.77
Receivables Under the Debt Settlement	5.40	11.84
Deferred Penalty Revenue - Compromised	(0.26)	(3.27)
Other	<u>18.11</u>	<u>13.87</u>
Total	499.26	519.28
<u>Less Allowance for Doubtful Debts</u>	<u>46.04</u>	<u>49.97</u>
Rental and Service Receivables - Total	<u>453.22</u>	<u>469.31</u>

Land Rental Receivables for 85.30 million baht. Part of it is receivable from the State Railway of Thailand according to land rental contract between the State Railway of Thailand and I-EA-T for 30.20 million baht in Map Ta Phut Industrial Estate and land rental receivables for the space in front of the port at Rayong Port Co., Ltd. for 14.75 million baht (The amount of old receivables for 39.77 million baht deducted in accordance with the bank guarantee with Bank of Ayudhaya Co., Ltd. (Krungsri) for 25.02 million baht).

The receivables from port operation is for 150.98 million baht. In this amount, the receivable for the products through the ports of Rayong Port Co., Ltd. is for 0.96 million baht and the debt is fully received according to the bank guarantee with Bank of Ayudhaya Co., Ltd. (Krungsri).

The outstanding debt of Rayong Port Co., Ltd. is for 14.75 million baht. (The amount of the old receivable is for the rent of the space in front of the port at Rayong Port Co., Ltd. for 14.75 million and the products through port fees for 0.96 million baht, total amount: 40.73 million baht, deducted from the debt payment according to the bank guarantee of Ayudhaya Co., Ltd. (Krungsri) for 25.98 million baht). I-EA-T has set the allowance for doubtful debts for 100% of the outstanding amount. I-EA-T has notified the company to be aware that the company was put under absolute receivership by court order on July 26, 2011. This is considered that the contract had already been annulled without informing and the company allowed I-EA-T to take ownership and utilise the port. I-EA-T has submitted the request to receive debt repayment to the official receiver for the amount of 135.15 million baht. On July 14, 2016,

Bank of Ayudhaya Co., Ltd. (Krungsri), as a guarantor, has paid the debt for I-EA-T for 25.98 million baht. Hence the remaining of the outstanding debt is 109.17 million baht and I-EA-T has already submitted a new request to receive the debt repayment. Currently, it is the process of the meeting of the payables to consider the debt settlement of the company.

The receivable according to the debt compromise agreement for 5.40 million baht is the receivables of rent, maintenance fee for facilities, and the penalty of the debt settlement of I-EA-T. It is categorised according to each industrial estate as below:

	Unit : Million Baht
Laem Chabang Industrial Estate	4.36
Southern Industrial Estate	<u>1.04</u>
<b>Total</b>	<b><u>5.40</u></b>

## 9. Joint-Operating Contract Receivables - Total

Joint-Operating Contract Receivables - Total 11.14 million, consisting of

**9.1 Joint-Operating Contract Receivables in the Part of I-EA-T** has the brought-forward balance for 14.07 million baht, increasing in this period for 149.63 baht, increasing due to the fact that the debt repayment and the adjustment to decrease the penalty interest due to default for 157.14 million baht. The allowance. For doubtful debt decreases by 2.29 million baht. The remaining amount of the outstanding balance on September 30, 2019, is 8.85 million baht.

**9.2 Joint-Operating Contract Receivables in the Part of the Maintenance Fund.** The brought forward amount is 4.39 million baht, increasing in this period for 36.55 million baht, increasing due to the fact that the debt repayment for 38.65 baht. The remaining amount of the outstanding balance on September 30, 2019, is 2.29 million baht.

## 10. Inventories

The inventories of I-EA-T is the available-for-sale land valued 1,117.41 million baht, consisting of the developed available-for-sale lands categorised as below:

	September 30, 2019			September 30, 2018	
	Land Size			The Amount of Money (Millions Baht)	The Amount of Money (Millions Baht)
	Rai	Ngan	SQ.Wah		
<b>The Part of I-EA-T</b>					
Southern Industrial Estate, Songkhla Province	<u>1,242</u>	<u>1</u>	<u>53.10</u>	<u>1,042.07</u>	<u>92.38</u>
<b>The Part of Maintenance Fund</b>					
WHA Eastern (Map Ta Phut) Industrial Estates	17	2	1.60	27.85	27.85
WHA Chon Buri Industrial Estate	15	0	56.12	12.04	12.04
Saha Rattana Nakorn Industrial Estate	<u>34</u>	<u>0</u>	<u>70.00</u>	<u>35.45</u>	<u>35.45</u>
	<u>66</u>	<u>3</u>	<u>27.72</u>	<u>75.34</u>	<u>75.34</u>
<b>Total</b>	<b><u>1,309</u></b>	<b><u>0</u></b>	<b><u>80.82</u></b>	<b><u>1,117.41</u></b>	<b><u>167.72</u></b>

**10.1 The Part of I-EA-T:** the land size is 1,242-1-53.10 Rai, valued 1,042.07 million baht; it is the land of Southern Industrial Estate, Songkhla Province, Phase 1.

On September 30, 2019, the remaining land size is 1,242-1-53.10 Rai, consisting of the land proclaimed as industrial zone and has the certificate of ownership for 1,174-2-89.70 Rai, without the certificate of ownership for 12-0-99.40 Rai and, the land not proclaimed as industrial zone and without certificate of ownership is 55-1-64 Rai.

**10.2 The Part of Maintenance Fund:** the land size is 66-3-27.72 Rai, valued 75.34 million baht. It is the land that I-EA-T has received the ownership from the debt repayment from partners for the Maintenance Fund, according to the notifications of the Industrial Estate Authority of Thailand on the issue of the Criteria and Regulations to Corporate with other Parties to Establish the Industrial Estates and the third revision.

## 11. Other Current Assets, consisting of

	Unit : Million Baht	
	September 30, 2019	September 30, 2018 (Revised)
Deferred Bank Deposit Interest	79.41	55.40
Advance Expense	8.42	8.91
Advance Payment	113.69	47.47
Input Tax Awaiting Return	41.93	46.42
Advance Receivables	1.30	1.33
Other Receivables- GL System	16.20	17.27
Other	<u>12.03</u>	<u>16.36</u>
Other Current Assets	<u>272.98</u>	<u>193.16</u>

## 12. Available-for-sale Investment, consisting of

Unit : Million Baht

	September 30, 2019					September 30, 2018				
	Debt Holding Rate (%)	Capital Price	Fair Value	Capital Surplus from Revaluation	Dividend	Debt Holding Rate (%)	Capital Price	Fair Value	Capital Surplus from Revaluation	Dividend
East Water Resources Development and Management Public Co., Ltd.	4.57	124.00	942.40	818.40	36.48	4.57	124.00	836.00	712.00	33.44
General Environmental Conservation Public Co., Ltd.	1.34	15.00	8.70	(6.30)	0.30	1.34	15.00	12.30	(2.70)	0.15
<b>Total</b>		<u>139.00</u>	<u>951.10</u>	<u>812.10</u>	<u>36.78</u>		<u>139.00</u>	<u>848.30</u>	<u>709.30</u>	<u>33.59</u>

The fair value of the available-for-sale capital is 848.30 million baht. I-EA-T has re-valuated the fair value of investment for 102.80 million baht. The value of available-for-sale investment on September 30, 2019, is 951.10 million baht during the period to receive dividend for 36.78 million baht.

## 13. Investments in Associates, consisting of

Unit : Million Baht

	Financial Statement by Equity Method					
	September 30, 2019			September 30, 2018		
	Share Holding Rate (%)	Investment Value	Dividend	Share Holding Rate (%)	Investment Value	Dividend
Eastern Fluid Transport Co., Ltd.	25.00	21.53	8.75	25.00	22.07	8.25
Global Utility Service Co., Ltd.	24.50	136.73	36.75	24.50	141.39	42.14
Gem Environmental Management	40.00	88.76	20.80	40.00	88.18	20.80
<b>Total</b>		<u>247.02</u>	<u>66.30</u>		<u>251.64</u>	<u>71.19</u>

The value of investments in associates according to equity method has a brought-forward amount of 251.64 million baht, the actual earnings recognised in equity method in associated for 61.66 million baht and the unrealised profit for 0.02 million baht. The amount of the dividend is 66.30 million baht and I-EA-T has paid for the share of Global Utility Service Co., Ltd. with the full amount of 53.90 million baht on September 30, 2019. The value of investments in associates in equity method is 247.02 million baht.

The share of profit in equity method of the year ended on September 30, 2019, is calculated from the operation performance to the associates that I-EA-T has invested on according to the accounting period of I-EA-T. The financial statement of the associates that I-EA-T has invested on has not been audited by the auditors.

Unit : Million Baht

	Separate Financial Statement					
	September 30, 2019			September 30, 2018		
	Share Holding Rate (%)	Investment Value	Dividend	Share Holding Rate (%)	Investment Value	Dividend
Eastern Fluid Transport Co., Ltd.	25.00	2.50	8.75	25.00	2.50	8.25
Global Utility Service Co., Ltd.	24.50	98.00	36.75	24.50	98.00	42.14
Gem Environmental Management	40.00	<u>52.00</u>	<u>20.80</u>	40.00	<u>52.00</u>	<u>20.80</u>
<b>Total</b>		<u>152.50</u>	<u>66.30</u>		<u>152.50</u>	<u>71.19</u>

#### 14. Other Long-Team Investment, consisting of

Unit : Million Baht

	September 30, 2019			September 30, 2018		
	Share Holding Rate (%)	Investment Value	Dividend	Share Holding Rate (%)	Investment Value	Dividend
POEM Global Co., Ltd.	1.40	12.40	-	1.40	12.40	-
Bang Pa-in Cogeneration Co., Ltd.	8.00	<u>216.40</u>	<u>42.20</u>	8.00	<u>216.40</u>	<u>25.97</u>
<b>Total</b>		<u>228.80</u>	<u>42.20</u>		<u>228.80</u>	<u>25.97</u>

- **POEM Global Co., Ltd.** (formerly known as Prospect Estates Co., Ltd.) has increased registered capital for 26 million baht according to the solution of Extraordinary General Meeting No. 1/2012 on January 9, 2012 and the Extraordinary General Meeting No. 6/2012 on April 23, 2012. On January 25, 2012, the company has issued a share payment certificate to I-EA-T. for 2.60 million baht, equal to 10% of the whole common stocks. According to the shareholder agreement of the company enacted on March 15, 2007, it is imposed that in case of stock increasing, if the contract parties do not pay the increased price of the stock within 90 days from the date that the certificate is received, inform the company to buy the parts of I-EA-T, and will transfer the stock back to I-EA-T once I-EA-T has completed the share payment. I-EA-T has no consideration to have more investments. Later, in the Extraordinary General Meeting No. 2/2017 on September 12, 2017, the increase of registered capital was approved for 588.00 baht by issuing common stock increase for 5.88 million shares with the value of 100 baht per share. It is included as the paid value of registered stock for 888.00 million baht. This is contributed to the shareholding according to the amount of the original investments of 12.40 million baht of I-EA-T to increase from 8.27% to 1.40%.

- **Bang Pa-in Cogeneration Co., Ltd.** I-EA-T has made a sale contract of common stock of Bang Pa-in Cogeneration Co., Ltd. and from CH. Karnchang Plc. on September 20, 2011, for 10.96 million shares with the price of 10.00 baht for each share, total amount is 109.60 million baht. It is 8% of the already paid and issued common stocks. I-EA-T has fully completed the share payment for CH. Karnchang Plc. on June 14, 2013. Later, I-EA-T has invested to increase the share of the company for 10.68 million shares for 10.00 baht for each share; the total amount is 106.80 million baht. In order to keep the portion of



8% share on September 30, 2019, I-EA-T has fully proceeded the complete share payment for 106.80 million baht on September 30, 2019, I-EA-T has the total investment of 216.40 million baht.

## 15. Investment Property - Total, consisting of

Unit : Million Baht

	Land for Rent	Land Development Fee	Other Assets Sea-Invading	Property for rent	Total
<u>Capital price</u>					
As of 1 October 2018	737.89	1,603.22	582.24	3,824.24	6,747.59
Increase	-	668.72	5.19	-	673.91
As of 30 September 2019	737.89	2,271.94	587.43	3,824.24	7,421.50
<u>Accumulated depreciation</u>					
As of 1 October 2018	-	1,117.32	322.04	1,171.88	2,611.24
Increase	-	34.73	12.68	55.24	102.65
As of 30 September 2019	-	1,152.05	334.72	1,227.12	2,713.89
<u>Allowance for impairment less</u>					
As of 1 October 2018	-	230.20	52.54	-	282.74
Increase	-	-	-	-	-
As of 30 September 2019	-	230.20	52.54	-	282.74
<u>Net book value (Net allowance for impairment loss)</u>					
As of 30 September 2019	737.89	889.69	200.17	2,597.12	4,424.87
As of 30 September 2018	737.89	255.70	207.66	2,652.36	3,853.61

The land for rent of I-EA-T for 8,983-0-73.58 Rai with the value go 737.89 million baht. The land of 8,193-0-67.55 Rai has already been rented collectively.

### 1. The land of Southern Industrial Estate, Songkhla Province Phase 1, consisting of

	Land for Rent (Rai)	The Land that has already been rented (Rai)
- The land with ownership certificate	106-0-84.00	83-0-35.10
- The land without the ownership certificate	11-3-07.20	7-3-91.00
<b>Total</b>	<b>117-3-91.20</b>	<b>91-0-26.10</b>

2. The land in Map Ta Phut Industrial Estate with the Chart of the Ownership Certificate of the Land in Map Ta Phut Industrial Estate in 2009. The total land size is 8,280-0-47.80 Rai and in 2019, the land was expropriated from Mr. Suraphong for 12-0-72 Rai. Therefore, the total land size is 8,292-1-19.80 Rai as following:

	The Land in Industrial Estates (Rai)			The Land Outside Industrial Estates (Area of Water Pipe Line) (Rai)	Total Land in Industrial Estates
	Industrial Zone	Industrial Business Zone	Total		
- The Land with Ownership Certificate	6,153-0-54.30	1,875-0-10	8,028-0-64.30	105-0-20.50	8,133-0-84.80
- The Land without Ownership Certificate	85-2-53.00	73-1-82	159-0-35.00	-	159-0-35.00
<b>Total</b>	<b>6,238-3-07.30</b>	<b>1,948-1-92</b>	<b>8,187-0-99.30</b>	<b>105-0-20.50</b>	<b>8,292-1-19.80</b>

The industrial estate land of 8,292-1-19.80 Rai is the rental land for 6,423-2-08.10 Rai, consisting of

	The Land for Rent (Rai)			The Rented Land (Rai)		
	Industrial Zone	Industrial Business Zone	Total	Industrial Zone	Industrial Business Zone	Total
- The Land with Ownership Certificate	5,049-2-18	1,362-0-50.10	6,411-2-68.10	5,517-1-57.08	154-3-49.27	5,672-1-06.35
- The Land without Ownership Certificate	8-0-03	3-3-37.00	11-3-40.00	-	-	-
<b>Total</b>	<b>5,057-2-21</b>	<b>1,365-3-87.10</b>	<b>6,423-2-08.10</b>	<b>5,517-1-57.08</b>	<b>154-3-49.27</b>	<b>5,672-1-06.35</b>

### 3. The Land of Saraburi Industrial Estates (Kaeng Khoi)

	The Land for Rent (Rai)	The Rented Land (Rai)
- The Land with Ownership Certificate	60-0-65.00	48-2-23.00
<b>Total</b>	<b>60-0-65.00</b>	<b>48-2-23.00</b>

### 4. The Land of Bangchan Industrial Estates

	The Land for Rent (Rai)	The Rented Land (Rai)
- The Land with Ownership Certificate	123-2-41.78	123-1-44.60
<b>Total</b>	<b>123-2-41.78</b>	<b>123-1-44.60</b>

## 5. The Land of Northern Industrial Estate

	The Land for Rent (Rai)	The Rented Land (Rai)
- The Land with Ownership Certificate	28-2-39.90	28-2-39.90
<b>Total</b>	<b>28-2-39.90</b>	<b>28-2-39.90</b>

## 6. The Land of Laem Chabang Industrial Estate

	The Land for Rent (Rai)	The Rented Land (Rai)
- The Land with Ownership Certificate	2,229-1-27.60	2,229-1-27.60
<b>Total</b>	<b>2,229-1-27.60</b>	<b>2,229-1-27.60</b>

For the land for rent of Laem Chabang Industrial Estates according to the initial master plan, Laem Chabang Industrial Estates has the land of 2,166-0-97.81 Rai. Later, there has been a cadastral survey with more land size of 2,229-1-27.60 Rai on September 30, 2017. The land has been rented for 2,229-1-27.60 Rai

The land development fee for 2,271.94 million baht is the expenses for land development fee, design fee, road construction fee, rental fee, etc., consisting of

1. Land Development Fee of I-EA-T. for 1,361.77 million baht.
2. The land development fee of the rental land from the Treasury Department for 189.43 million baht. It is land development fee for 125.43 million baht and the rental fee for the Treasury Department for 50.27 million baht to construct Phichit Industrial Estate, formerly the contract was made for the land of 2,094-1-87.50 Rai for 20 years from 21 September, 1994 to September 20, 2014. Later, there has been a decrease the rental land size to 1,246-0-92.20 Rai by including the land of Naresuan University, given by the Treasury Department for 137 Rai since I-EA-T realised that the land still uses the service of public utilities and the facilities from Phichit Industrial Estate like other entrepreneurs. Hence, it is the land in industrial zone but I-EA-T doesn't need to pay for the rent to the Treasury Department while Naresuan University still utilises the land. The right to rent will be given to I-EA-T once Naresuan University stops utilising the land. The rental period will be extended until September 20, 2034. With the fee to extend the land rental contract (new issue) for 13.73 million baht. The payment started to carry out in 2014 onwards. The rental period is 10 consecutive years for 1.373 each year.
3. The land development fee for the rented land from the Treasury Department on the land size of 660-2-23 Rai for 699.31 million baht.
4. The land development fee of the rented land from the Port Authority of Thailand for 21.43 million baht by renting the land to expand the industrial zone for Laem Chabang Industrial Estate for 780-1-38 Rai with the rental period of 30 years (Starting from January 1, 2019 to December 31, 2048).

For the land development fee, I-EA-T has paid as a rental cost as an average amount according to the length of the contract and the size of the rental land for a total amount of 1,152.05 million baht with the allowances for impairment loss for 230.20 million baht. The remaining balance is the land development fee for 889.69 million baht.

The other brought-forward assets-total is 207.66 million baht, and in between the period it has increased for 5.19 million baht. The impairment loss fee of the period is 12.68 million baht. Hence, the remaining balance of other assets-total is 200.17 million baht, consisting of warehouses for storage/rental warehouses for 10.55 million baht and rental building for 189.62 million baht.

The water invading available-for-rent building is the land originated from the land reclamation to build Map Ta Phut Industrial Port and to expand the size of Map Ta Phut Industrial Estate. The council of State has concluded that the land reclamation of the sea belongs to the government according to the land code. I-EA-T has gained the right to use the reclaimed land for 3,156-2-69.45 Rai with the value of construction and operation for 4,113.12 million baht, consulting of jetty and breakwater for 1,767.24 million baht and becoming the useful land for 2,345.88 million baht, consisting of the operating land in phase 1 for 1,686-2-69.45 Rai. It is the land that I-EA-T is the one who processed the sea reclamation with the value of 1,139.28 million baht. It is categorised as the rental land of 1,258-3-97.24 Rai with the value of 850.40 million baht. The land for building and equipments of 427-2-72.21 Rai with the value of 288.88 million baht; it is operating land in phase 2, which is a land for rent of 1,470 Rai and it was fully rented. It is the sea reclamation land of I-EA-T for 384-0-50 Rai with the value of 1,206.60 Rai. It is recorded as water invading building available for rent with the value of 3,824.24 million baht and recorded as assets valued 288.88 million baht (according to the note of financial statement item 16) on September 30, 2019. The water invading available-for-rent building-total is valued for 2,597.12 million baht with the impairment loss of the period of 55.24 million baht.

Allowance for impairment loss on September 30, 2019 for 282.74 million baht is the amount set by I-EA-T for the impairment loss of the assets of Phichit Industrial Estates and Southern Industrial Estate due to the fact that both industrial estates have experienced the continuous loss for a long time. Hence, the impairment loss is calculated in the classification of the asset for cash of each industrial estate. The expected value to return is imposed from the value in use.

## 16. Property, Plant and Equipments – Total, consisting of

List	As of 30 September 2019									
	Land	Building and Plant	Land Development	Public Utilities Operating	Asset of Harbour	Office Equipment and Others	Vehicles	Sea-Invading Buildings-Permanent Property	Assets in construction	Total
<b>Cost price</b>										
As of 1 October 2018	1,327.58	809.54	4,337.04	5,020.14	2,643.25	661.84	106.40	288.88	1,792.04	16,986.71
- Additional assets	698.00	106.06	222.57	709.66	19.28	82.16	9.16	-	510.14	2,357.03
- Discounted assets	(6.16)	(0.57)	(3.43)	(53.32)	(28.38)	(33.19)	(6.94)	-	(2,210.14)	(2,342.13)
As of 30 September 2018	2,019.41	915.03	4,556.18	5,676.48	2,634.15	710.81	108.62	288.88	92.04	17,001.61
<b>Accumulated depreciation</b>										
As of 1 October 2018	-	523.83	1868.88	3106.75	1602.12	492.56	69.26	77.32	-	7,740.72
- decrease	-	(0.48)	(2.65)	(46.78)	(26.07)	(29.96)	(5.55)	-	-	(111.49)
- Depreciation for the year	-	14.74	181.10	201.28	126.18	65.46	4.66	2.92	-	596.34
As of 30 September 2019	-	538.09	2047.33	3261.25	1702.23	528.06	68.37	80.24	-	8,225.57
<b>Allowance for impairment</b>										
As of 1 October 2018	-	32.33	26.30	102.25	-	9.55	-	-	-	170.43
- Allowance for impairment for the year	-	-	-	-	-	-	-	-	-	-
As of 1 September 2019	-	32.33	26.30	102.25	-	9.55	-	-	-	-170.43
<b>Net book value</b>										
As of 30 September 2018	1,327.58	253.38	2,441.86	1,811.14	1,041.13	159.73	37.14	211.56	1,792.04	9,075.56
As of 30 September 2019	2,019.42	344.61	2,482.55	2,312.98	931.92	173.20	40.25	208.64	92.04	8,605.61

Property, plant and equipments of 17,001.61 million baht is the assets provided by I-EA-T for 12,942.35 million baht. It is the donated and handed over assets from co-operators under contract for 3,852.77 million baht. The rest of the amount is the assets under financial contract for 206.49 million baht.

The land with the total size of 5,588-3-78.45 Rai with the value of 2,019.42 million baht, consisting of

**1. The developed land** of 5,588-3-78.45 Rai with the value of 2,019.42 million baht

1.1 The land without ownership certificate for 182-2-25.40 Rai

1.2 The land with ownership certificate for 5,406-1-53.05 Rai with the value of 2,019.42 million baht, consisting of

	Unit : Million Baht	
	Amount (Rai)	Value
More land expropriated from Mr. Surapong	12-0-72.00	38.98
The land for public utilities and green zone	4,751-2-44.71	1,166.13
The land of police station	1-2-99.20	0.36
The land received from debt payment from revision of the joint-operating contract of I-EA-T	143-0-20.14	171.15
The land received from Saha Rattana Nakorn Industrial Estate	<u>497-3-17.00</u>	<u>642.80</u>
<b>Total</b>	<b><u>5,406-1-53.05</u></b>	<b><u>2,019.42</u></b>

The sea-invading buildings are the land from sea reclamation to build Map Ta Phut Industrial Port and to expand the size of Map Ta Phut Industrial Estate according to the note to financial statement item 15 that I-EA-T. Used for operation for 427-2-72.21 Rai. The size of the mentioned land is valued for 288.88 million baht and was categorised as the land for public utilities for 424-0-65.01 Rai, as property, plant and equipments for 3-2-7.20 Rai.

**17. Intangible Assets - Total**, consisting of

	Unit : Million Baht		
	The Rights to use Electricity	The Rights to Use Computer Software	Total
<u>Capital price</u>			
As of 1 October 2018	37.77	108.94	146.71
Increase	-	<u>6.85</u>	<u>6.85</u>
As of 30 September 2019	<u>37.77</u>	<u>115.79</u>	<u>153.56</u>
<u>Accumulated depreciation</u>			
As of 1 October 2018	<u>37.22</u>	<u>76.75</u>	<u>113.97</u>
Depreciation for the year increased	<u>0.06</u>	<u>4.90</u>	<u>4.96</u>
As of 30 September 2019	<u>37.28</u>	<u>81.65</u>	<u>118.93</u>
Net book value as of 30 September 2019	<u>0.49</u>	<u>34.14</u>	<u>34.63</u>
Net book value as of 30 September 2018	<u>0.55</u>	<u>32.19</u>	<u>32.74</u>



Intangible assets - total - for 34.63 million baht is for the rights to use computer software-total for 34.14 million baht, consisting of ERP Program for accounting, finance, budget and human resource for 12.44 million baht. The information integration project is 1.24 million baht. The program development fee to be applied to manage information of geoinformatics is for 6.83 million baht. The environment and safety surveillance system of Map Ta Phut Industrial Estate is 0.01 million baht. The other systems are 13.62 million baht and it is considered as a statement of comprehensive income in the year of 2019 for 4.96 million baht.

## 18. Other Non-Curent Assets, consisting of

	Unit : Million Baht	
	September 30, 2019	September 30, 2018
Other receivables - The project of waste utilisation demonstration	7.05	9.40
Deposit and guarantee	9.70	9.48
Reserve for public utilities replacement	75.61	166.74
Deferred Expense - Sa Kaeo Special Economic Zone	-	223.65
Deferred Expense - Tak Special Economic Zone	19.93	19.93
Deferred Expense - Songkhla Special Economic Zone	432.22	340.79
Deferred Expense - Narathiwat Special Economic Zone	0.45	0.40
Deferred Expense - Eastern Economic Corridor Smart Park	28.19	28.17
<b>Total</b>	<b><u>573.15</u></b>	<b><u>798.56</u></b>

Other receivables - The project of waste utilisation demonstration for 7.05 million baht is the expense spent on the operation of the project of waste utilisation demonstration that I-EA-T has paid in advance for 36.96 million baht and in the period of year 2004, I-EA-T has selected West Management Siam Co., Ltd. to operate the project according to the contract of SKM. NK. 2/2004 enacted on June 1, 2004. for the period of 20 years with the condition that WMS Co., Ltd. must provide the advance payment. The amount of 5 million baht for the first period on the effective date of the contract was received and the rest amount of 31.96 million baht with the interest of 10.33 million baht is the total rampant of 42.29 million baht. This amount can be paid by annual instalment for 18 times for 2.35 million that Baht for each time. Later, on June 30, 2006, according to the additionally-revised agreement attached at the end of the mentioned contract, I-EA-T has approved WMS Co., Ltd. to transfer the right of multilateral contract to be Bangpoo Environmental Complex Co., Ltd. with the same other conditions, except for item 9.2 regarding bank guarantee and I-EA-T has always received the 15 instalments for 35.25 million baht.

The reservation for changes and replacement for the public utilities system is the accounting reservation to purchase assets according to the contract to administer and manage the public utility system between I-EA-T. And GUSCO with the rate of 8% of the service income. The invoice is issued and the money will be authorised to be a reservation for further operation once it's collected. The reservation for changes and replacement has a brought-forward balance for 166.74 million baht, increasing on this period for 195.74 million baht; the total amount of 362.48 million baht. During the year, the amount was spent for 286.87 million baht; the ramming amount on September 30, 2019. Is 75.61 million baht, 32.15 million baht in this amount is in the process of collecting.

**19. Accrued Expense**, consisting of

Unit : Million Baht

	September 30, 2019	September 30, 2018
Committee Bonus and Accrued Employees	143.06	153.12
Other Accrued Expenses	52.54	48.09
<b>Total</b>	<b>195.60</b>	<b>201.21</b>

The accrued bonus of committees and employees is the bonus from operation of the year 2019. Estimated from the net profit of I-EA-T, which is not approved by the Ministry of Finance yet.

**20. Liabilities of Financial Lease**, consisting of

Unit : Million Baht

	Current portion of long-term debts due within 1 year	Current portion of long-term debts due within 1-5 years	Total
<u>Contract amount</u>			
As of 1 October 2018	44.12	76.13	120.25
Decreased due to contract payment	(44.12)	-	(44.12)
Transferred as a liability due in 1 year	44.12	(44.12)	-
As of 30 September 2019	44.12	32.01	76.13
<u>Deferred interest expenses</u>			
As of 1 October 2018	8.83	6.30	15.13
Decreased due to recognized as expenses	(8.83)	-	(8.83)
Transferred as a liability due in 1 year	5.12	(5.12)	-
As of 30 September 2019	5.12	1.18	6.30
Net book value as of 30 September 2019	39.00	30.83	69.83
Net book value as of 30 September 2018	35.29	69.83	105.12

**Liabilities of Financial Lease-Total of the amount 69.83 million baht**, consisting of

**1. Service rental contract of security surveillance of CCTV (Contract No. KPD. 5/2016 on January 29, 2016)** The amount according to the contract is 278.50 million baht (VAT 7% excluded). It is categorised in accordance with the fair value as the liabilities of financial lease for 206.38 million baht and the operation fee of 72.12 million baht, starting to pay following the contract for the first instalment since June 2016 onwards. The fair value of the assets of financial lease for 206.38 million baht is calculated as the current value of 159.60 million baht with the difference of 46.78 million baht. It is recognised as deferred interest as an expense for 40.81 million baht. The outstanding amount of the liability of financial lease on September 30, 2019 for 68.79 million baht, and the outstanding amount of liability of financial lease-total is 62.82 million baht.

**2. Service Contractor Contract of the Project of Hiring Automobile Service for Air Quality Testing of the Atmosphere in Map Ta Phut (Contract No. KPD. 9/2017 on October 6, 2016)** The amount of money according to the contract is 22.00 million baht. (7% VAT included). It is categorised in accordance with the fair value as the liabilities of financial lease for 14.20 million baht and the operation fee for 6.36 million baht, starting to pay following the contract for the first instalment since May 2016 onwards. The fair value of the assets of financial lease for 14.20 million baht is calculated as the current value of 12.98 million baht with the difference of 1.22 million baht. It is recognised as deferred interest that I-EA-T has paid according to the financial lease for 6.86 million million baht and the deferred interest of I-EA-T as an expense is recognised for 0.89 million baht. The outstanding amount of the liability of financial lease on September 30, 2019 for 7.34 million baht, and the outstanding amount of liability of financial lease-total is 7.01 million baht.

## 21. The Remittance of State Revenue

The Bureau of the Budget has imposed the rate of state remittance since the fiscal year of 2011. It was adjusted from 30% to 40% of the net profit according to the letter of the Ministry of Finance No. GK 0808.2/998 enacted on March 4, 2011.

In the accounting period of the fiscal year 2019, I-EA-T has submitted the remittance of state revenue for 1,041.92 million baht. It is the remittance of state revenue of the year 2018 that I-EA-T has overestimated the budget for 5.26 million baht and the remittance of state revenue reserved of the year 2018 for 1,326.11 million baht, consisting of the period of October 2018 to March 2019 for 505.25 million baht and the period of April 2018 to September 2019 for 820.86 million baht.

## 22. Other Current Liabilities, consisting of

	Unit : Million Baht	
	September 30, 2019	September 30, 2018
Insurance income	60.32	50.89
Suspense tax of	38.54	39.96
Income suspense	22.49	23.26
Other	<u>16.00</u>	<u>11.81</u>
<b>Total</b>	<b><u>137.35</u></b>	<b><u>125.92</u></b>

Other current liabilities - others for 16.00 million baht, accounts payable - revenue department for 3.37 million baht, other payables for 6.56 million baht, untreated water payables for 0.46 million baht withholding tax for 5.58 million baht and groundwater preservation payables for 0.03 million baht, I-EA-T must pay to the Department of Groundwater Resources, according to the regulations of the Ministry of Natural Resources and Environment.

## 23. Deferred Income

	Unit : Million Baht	
	September 30, 2019	September 30, 2018
Deferred Interest from Instalments	0.45	0.75
Deferred Land Rental Income	3,018.40	3,258.96
Deferred Joint-Operative Income	42.43	44.08
Deferred Other Asset Rental Income	1.86	2.14
Deferred Service Income	1.53	2.03
Deferred Assets Transfer Income	601.26	697.07
Deferred Government Subsidy Income	645.01	391.01
Deferred Donation Income	679.13	730.14
Deferred Income - Tak Special Economic Zone	3.64	3.64
Deferred Income - Songkhla Special Economic Zone	4.84	4.85
Economic Corridor - Smart Park Industrial Estate	<u>23.02</u>	<u>23.02</u>
<b>Total</b>	<b><u>5,021.57</u></b>	<b><u>5,157.69</u></b>

The deferred land rental income for 3,018.40 million baht. It is the amount received in advance from the land utilisation approval fee of the National Housing Authority in Bangchan Industrial Estate for 2.00 million, from Map Ta Phut Industrial Port from State Petroleum Refining Co., Ltd. for 26.66 million baht, from BLCP Power Co., Ltd. for 996.76 million baht, from Thai Tank Terminal Co., Ltd. for 24.68 million baht, from PTT Co., Ltd. (Public) for 489.20 million This Baht, from Map Ta Phut Tank Terminal Co., Ltd. for 93.17 million baht, from PTTLNG Co., Ltd. for 842.28 million baht, from PTT Aromatic and Distillation Co., Ltd. for 99.95 million baht, from Rayong Terminal Co., Ltd. for 168.26 million baht, from PTT Tank Co., Ltd. for 266.90 million baht and from Glow SPP 3 Co., Ltd. for 8.54 million baht. These amounts are average income according to the lease period of 30 years.

Deferred joint-operating income is the service fee income and the joint-operating service according to the contract with the brought-forward amount of 44.08 million baht, increasing in this period for 2.23 million baht. It was increased due to the fact that it was recognised as a revenue for this period for 3.88 million baht. The remaining balance on September 30, 2019. Is 42.43 million baht.

The income from the transfer of deferred assets is the income from asset transfer from (harbour) from Rayong Harbour Co., Ltd. for 915.34 million baht, from Thai Tank Terminal Co., Ltd. for 289.07 million Baht, from Map Ta Phut Tank Terminal Co., Ltd. for 37.56 million baht and from Glow SPP 3 Co., Ltd. for 198.81 million baht. All these amounts are recognised as income for. Total 839.52 baht. The remaining balance on September 30, 2019. Is 601.26 million baht. It is the total income for this period for 95.81 million baht.

## 24. Long-Term Loans

I-EA-T has made a loan agreement on September 28, 2012, with Government Savings Bank, Headquarter, in order to make a loan of 3,546.24 million baht to proceed the construction of the flood prevention system in 6 self-operating industrial estates by I-EA-T, consisting of Industrial, consisting of Lat Krabang Industrial Estate, Bangchan Industrial Estate, Bangpoo Industrial Estate, Bangplee Industrial Estate, Samut Sakhon Industrial Estate and Phichit Industrial Estate for 15 years with the 5 years of grace period effective since the borrower withdrawing the first loan instalment with the interest rate of 0.01% per year. Once the grace period is over, I-EA-T has made an agreement to pay back the principle to the Government Savings Bank for 120 instalments, 29.55 million baht for each instalment, except for the last instalment that the principle must be fully paid back. The principle will be fully paid back once the 1-month period is completed effective on the end of grace period. The borrower must withdraw the loan within the year 2015, so I-EA-T would request to extend the time to withdraw the loan and the Government Savings Bank had extended the loan withdrawal period until December 2017 (According to the third additionally-revised note on January 28, 2016) I-EA-T had withdrawn the latest instalment in October 2017, which was the last instalment of the request to extend the time to withdraw the loan until December 2017. On September 30, 2018, I-EA-T had withdrawn the mentioned loan for 2,018.43 million baht and had fully paid back for 413.73 million baht. The remaining loan on September 30, 2019, is 1,604.70 million baht, consisting of current portion of long-term debt due within 1 year for 354.62 million baht and current portion of long-term debts more than 1 year for 1,250.08 million baht.

Unit : Million Baht

	Current Portion of Long-Term Debt Due Within 1 Year	Domestic Long-Term Debt	Total
<u>Contract amount</u>			
As of 1 October 2018	354.62	1,604.71	1,959.33
Increase	-	-	-
Decreased due to pay the principal according to the contract	(354.63)	-	(354.63)
Transfer long-term liabilities to Due within 1 year	<u>354.63</u>	<u>(354.63)</u>	-
As of 30 September 2019	<u>354.62</u>	<u>1,250.08</u>	<u>1,604.70</u>

## 25. Employees' Benefit Obligation

Movement of employees' benefit projection for the fiscal year 2019 is as following:

Unit : Million Baht

Liabilities as of 1 October 2018	198.65
<u>Add</u> current service cost	75.33
Interest cost	4.72
<u>Less</u> Benefits paid	<u>13.07</u>
Liabilities as of 30 September 2019	<u>265.63</u>

The total expenses are recognised in the statement of comprehensive income of each item as following:

Operation-employee benefit expenses are the expenses of benefits estimation of employees that I-EA-T has recognised in the statements of comprehensive income of the operation expenses ending on September 30, 2019, consisting of

	Unit : Million Baht
The Current Cost of Service	75.33
The Cost of Interest	4.72
<b>Total</b>	<b><u>80.05</u></b>

**The Assumptions of Assessment by Actuarial Science as following:**

Discount Rate	2.98% per year
Inflation Rate	2.50% per year
Salary Raising Rate	6.50% per year

The statement of the liabilities provision of employee benefits in the fiscal year of 2019, has increased by 65.81%, according to the notification of State Enterprises Workers' Relations Confederation, regarding the Minimum Standard of Employment on State Enterprises (Issue 4) Item 2 revoke the message in (5) "employees working for 10 consecutive years but not reaching 20 years, the payment must be paid not less than the last-three-hundred-day wage rate or not less that the wage for the last three hundred days for those employees hoe receive the wage according to the performance by unit calculation" and item 3 add this message "employees working more than 20 years, the payment must be paid in the rate of not less than the last four hundred days or net less than four hundred days for those employees hoe receive the wage according to the performance by unit calculation" according to the Royal Gazette, effective for all retired employees according to rules, regulations, orders of the employers on September 30, 2019 onwards.

**26. Other Non-current Liabilities,** consisting of

	Unit : Million Baht	
	September 30, 2019	September 30, 2018
The Treasury Department Payables	479.19	480.56
Retention Deposit and Guarantee	98.96	98.51
Water Usage Deposit	15.47	15.34
Jointly-Operation Contract Deposit	1.85	5.84
Other Payables - Stamp Duty of Land Rental Contract	<u>1.86</u>	<u>1.86</u>
<b>Total</b>	<b><u>597.33</u></b>	<b><u>602.11</u></b>



### The Treasury Department for 479.19 million baht, consisting of

- The fee of land rental from the Treasury Department for 50.27 million baht in order to process the construction of Phichit Industrial Estate for 20 years. I-EA-T is able to pay in instalments for 10 years starting on the eleventh year onwards. For this period, I-EA-T has paid the tenth instalment on August 14, 2018 for the last instalment of 5.03 million baht. The total paid amount is 50.27 million baht. The Treasury Department has extended the payment period from the eleventh year (September 21, 2004.) to the sixteenth year (September 21, 2009.) according to the letter of the Treasury Department at GK 0314/14438 on the issue of The Rent of the State Land Registered No. PJ.500, the Lower Northern Industrial Estate (Phichit Province) on September 21, 2005 in the period year of 2007 I-EA-T has decreased the land rented for the Treasury Department and extent the rental period to 30 years (According to the note to financial statement Item 15). The fee of the contract extension (new letter) is for 13.73 million baht. The starting of the payment is on the twenty-first year (September 21, 2014), For this period, I-EA-T will pay for 6 instalments for 8.24 million baht. The remaining balance of debt on September 30, 2019. Is 5.49 million baht.

- The fee of land rental from the Treasury Department for 208.63 million baht according to the rental contract of the state land to develop Sa Kaeo Industrial Zone, special contract No. 1/2016 on February 18, 2016 For 50 years from February 18, 2016 to February 17, 2066. I-EA-T is able to pay instalment for 10 years, except for the payment on the first to fifth year (Year 2016-2020) and will pay on the sixth-tenth year (year 2021-2025). The instalment is for 5 years with the interest rate of 5% within April for 41.73 million baht per year.

- The fee of land rental from the Treasury Department for 265.07 million baht according to the rental contract of the state land to develop Songkhla Special Economic Zone, special contract No. 2/2017 on August 8, 2017 for 50 years from August 8, 2017 to August 7, 2067. I-EA-T is able to pay instalment for 10 years, except for the payment on the first to fifth year (Year 2017-2021) and will pay on the sixth-tenth year (year 2022-2026). I-EA-T will pay for 5 instalments with the interest rate of 5% within September for 53.01 million baht per year.

## 27. Employee Welfare Fund

The Employee Welfare Fund of I-EA-T has a bright-forward amount from year 2018 of 8.62 million baht for the period of year 2019. I-EA-T has distributed for 0.91 million baht more and decreased to 1.81 million baht. The remaining balance on September 30, 2019 is 7.72 million baht. It is equal to the welfare obligations to pay employees.

## 28. Repair and Replacement of Public Utilities Fund

This is the benefits that co-operators pay I-EA-T. And I-EA-T has reserved the 60% amount of the received money of each period in the Repair and Replace of Public Utilities Fund in order to be the fee for project administration and the public utilities according to the joint-operating contract on September 30, 2019. The remaining balance is 132.59 million baht.

## 29. The Maintenance and Restoration of Public Utilities Fund

It is the money received from co-operators in case that the co-operators are the one who provide Public Utilities as a guarantee and benefits for entrepreneurs in the industrial estates.

The financial statement on September 30, 2019, compared with the financial statement on September 30, 2018 as following:

	Unit : Million Baht			
	September 30, 2019	September 30, 2018	Increase (Decrease)	
			Amount	Percentage
<b>Assets</b>				
<b>Current Assets</b>				
Cash and Cash Equivalents	0.31	0.15	0.16	106.67
Temporary Investment	1,091.44	1,045.23	46.21	4.42
Joint-operating Contract Receivables	2.29	4.39	(2.10)	(47.84)
Current Account-Funds for (I-EA-T Receivables)	-	0.36	(0.36)	(100.00)
Inventories	75.34	75.34	-	-
Deferred Bank Deposit Investment	6.86	6.56	0.30	4.57
Bank Guarantee	7.90	7.90	-	-
<b>Total Assets</b>	<b><u>1,184.14</u></b>	<b><u>1,139.93</u></b>	<b><u>44.21</u></b>	<b><u>3.88</u></b>
<b>Liabilities and Funds</b>				
<b>Fund</b>				
Fund for Maintenance	1,043.95	1,007.40	36.55	3.63
Surplus Amount of Maintenance Fund	140.19	132.53	7.66	5.78
Total Funds	1,184.14	1,139.93	44.21	3.88
<b>Total liabilities and Funds</b>	<b><u>1,184.14</u></b>	<b><u>1,139.93</u></b>	<b><u>44.21</u></b>	<b><u>3.88</u></b>

## 30. The Sale and Service Cost, consisting of

	Unit : Million Baht	
	September 30, 2019	September 30, 2018
The cost of land sale	30.37	-
The cost of rental assets	181.65	147.35
The cost of harbour operation service	200.15	172.52
The cost of service fee	2,235.39	2,214.59
<b>Total</b>	<b><u>2,647.56</u></b>	<b><u>2,534.46</u></b>

The cost of rental assets is 181.65 million baht, as a land development fee for 34.73 million baht, an impairment loss cost for rental sea-invading properties for 1.22 million baht, harbour service fee for 2.92 million baht, the land rental fee of the Treasury Department of Thailand for 74.87 million baht.

The cost of service fee is for 2,235.39 million baht, as a service of public utilities within the industrial estates that I-EA-T. Is the one who provides public utilities, consisting of the cost of untreated water for 826.95 million baht, the cost for piped water for 759.97 million baht, the cost of wastewater treatment for 207.29 million baht, the cost for public utilities maintenance for 360.63 million baht, the cost for garbage disposal service for 8.26 million baht, the cost of security for 72.13 million baht and the facility fee for 0.16 million baht.

### 31. Operating Expense, consisting of

	Unit : Million Baht	
	September 30, 2019	September 30, 2018
Expenses for Human Resources		
- Salary and wage	316.75	309.59
- Expenses for Welfare and Benefit for Employees	70.15	67.84
- Other Expenses for Human Resources	46.43	33.20
- Expenses of Employee Benefits	80.05	13.91
- Bonus for Committees and Staff	<u>167.80</u>	<u>175.72</u>
	681.18	600.26
Living Expenses	344.35	353.43
Expenses for public utilities	23.59	24.87
Supplies Expenses	28.08	21.22
Depreciation Expenses	125.14	125.35
Doubtful Debts	(6.22)	0.86
Bad Debts	<u>8.04</u>	<u>1.94</u>
<b>Total</b>	<b><u>1,204.16</u></b>	<b><u>1,127.93</u></b>

The expenses for operation is the expenses from the operation according to the missions of I-EA-T, including the activities to gain profit or commercial activities and the activities that responds the policies of the Government or the strategies of Thailand that provided unworthy turnovers; in the commercial terms, it is called “social activities.”

In the period of the year 2019, the bonus for committees and staff of 167.80 million baht, consisting of bonus evaluation of year 2019 for committees for 1.28 million baht and for staff of I-EA-T for 166.52 million baht.

**32. Other Income**, consisting of

Unit : Million Baht

	Financial Statement by Equity Method		Separate Financial Statement	
	2019	2018	2019	2018
Received Interest	164.49	130.95	164.49	130.95
The Income from Penalty and Interest from Default	15.95	8.99	15.95	8.99
Income from Dividend	78.98	59.56	145.28	130.75
Income from Government Subsidies	7.83	3.06	7.83	3.06
Income from Donation	70.25	15.97	70.25	15.97
Other Income	21.96	13.27	21.96	13.27
<b>Total</b>	<b>359.46</b>	<b>231.80</b>	<b>425.76</b>	<b>302.99</b>

The received interests for 164.49 million that Baht ids the bank deposit interest of I-EA-T for 158.20 million baht. The interest of bank deposit of the Maintenance and Repair and Replacement Fund is for 6.29 million baht.

Other incomes for 21.96 million baht are the miscellaneous income from the sale of bidding of industrial estates for 12.00 million baht. The income from water quality analysis service is 7.17 million baht. The other administrative income-social impacts are 1.60 million baht and the other income is 1.19 million baht.

**33. Other Expenses**, consisting of

Unit : Million Baht

	September 30, 2019	September 30, 2018
Loss from Depreciation	-	6.64
Impairment Loss of Donated Assets (not generating income)	14.78	19.03
Loss from Sales of Assets	10.81	2.98
Expenses for Water Quality Analysis Service	5.05	5.04
Amortised Intangible Assets	4.97	5.69
The Penalty of Compensation of Water-Invading Properties	29.16	29.52
Others	-	0.53
<b>Total</b>	<b>64.77</b>	<b>69.43</b>

### 34. Provident Fund

I-EA-T has established a provident fund for the employees of the Industrial Estates Authority of Thailand, regifted on January 31, 1997. According to the solution of the cabinet on July 3, 1996. On September 30, 2019, there have been 578 members. Previously, I-EA-T contributed in the rate of 9% to 10% of the salary in the period of year 2014 I-EA-T had requested for approval to raise the contribution rate for the provident fund to 9%, 10% and 11% of the salary. The Ministry of Finance has approved that I-EA-T. to increase the contribution rate of the Provident Fund according to the letter No. GK 0818.2/1617 on June 3, 2014 I-EA-T has contributed to the employees who are the members of the Provident Fund with the total amount of 31.38 million baht, which is recognised as expense for operation of I-EA-T.

### 35. The Performance, comparing the year 2019 and 2018, summarised as following:

Unit : Million Baht

	Financial Statement by Equity Method			
	2019	2018 (Revised)	Increase (Decrease)	
			Amount	Percentage
Income from Operation	6,645.60	5,776.98	868.62	15.04
Cost and Expenses for Operation	<u>3,851.72</u>	<u>3,662.39</u>	<u>189.33</u>	5.17
Profit from Sale and Service	2,793.88	2,114.59	679.29	32.12
Other Incomes	359.46	231.80	127.66	55.07
Other Expenses	64.76	69.43	(4.67)	(6.73)
Financial Cost	<u>9.00</u>	<u>12.38</u>	<u>(3.38)</u>	(27.30)
Profits from Operation	3,079.58	2,264.58	815.00	35.99
Shares of Profits from Investment in Equity Method	<u>61.66</u>	<u>72.60</u>	<u>(10.94)</u>	(15.07)
Profit of the Year	<u>3,141.24</u>	<u>2,337.18</u>	<u>804.06</u>	34.40

Unit : Million Baht

	Separate Financial Statement			
	2019	2018 (Revised)	Increase (Decrease)	
			Amount	Percentage
Income from Operation	6,645.60	5,776.98	868.62	15.04
Cost and Expenses for Operation	<u>3,851.72</u>	<u>3,662.39</u>	<u>189.33</u>	5.17
Profit from Sale and Service	2,793.88	2,114.59	679.29	32.12
Other Incomes	425.76	302.99	122.77	40.52
Other Expenses	64.76	69.43	(4.67)	(6.73)
Financial Cost	<u>9.00</u>	<u>12.38</u>	<u>(3.38)</u>	(27.30)
Profit of the Year	<u>3,145.88</u>	<u>2,335.77</u>	<u>810.11</u>	34.68

### 36. Net Profit

I-EA-T is the organization established according to the Industrial Estate Authority of Thailand Act B.E. 2522 without income tax liabilities for the Revenue Department. However, there have been regulations for I-EA-T must submit the state remittance from the net profit annually in the rate of 40% by the approval of the Ministry of Finance by State Enterprise Policy Committees (SEP).

### 37. Individual Income And Related Parties

I-EA-T has individual transactions and related parties, which are business transactions with associates that I-EA-T has hold more than 20% as following:

1. Global Utilities Service Co., Ltd.
2. Eastern Fluid Transport Co., Ltd.
3. GEM Environmental Management Co., Ltd.

The major transactions with related parties for the year ended on September 30, 2018 and 2019 as following:

	Unit : Million Baht		
	September 30, 2019	September 30, 2018	Pricing Policies
The Cost for Public Utilities Management	1,857.16	1,896.62	Calculated from the percentage of the income of service
Income from Rent and Service	60.06	69.08	According to the notification of Rental Rate and Service
Income from Dividend	66.30	71.19	Accordance with the payment notification.

The remaining balance on September 30, 2019 and on September 30, 2018 with the related parties as following:

	Unit : Million Baht	
	September 30, 2019	September 30, 2018
Rental and Service Fee Receivables	0.04	0.03
Untreated Water Receivables	172.49	170.05
Electricity and Telephone Receivables	0.05	-
Reservation for Public Utilities Replacement	76.51	166.74
Accounts Receivables	405.25	414.00
Accrued Incomes	3.27	3.14
Groundwater Payables	0.03	0.02



The recompense of I-EA-T. Executives, of Governors and Deputy Governors as following:

	Unit : Million Baht	
	September 30, 2019	September 30, 2018
Short-term Benefits	12.71	17.81
Benefits after Retirement	0.99	0.94

### 38. Obligations

**38.1 The Service Contractor Contract of the Security System Network with CCTV, Contract No. GPD. 5/2016 on January 29, 2016 with Smart Communication Services Co., Ltd.** with the total amount of 298.00 million baht (VAT included). The payment due is 60 instalments, 4.97 million baht per instalment. The contract is effective after the day the contract is signed and the service period is 60 months starting from the whole network is handed over to the users on September 30, 2019. The payment of 38 instalments has already been processed with the total amount of 188.73 million baht.

**38.2 The Service Contractor Contract of the Service of Maintenance and Repair for the Equipments for the Project of Customer Database/Application and Customer Relationships Center (CRC), contract No. GPD. 77/2016 on August 19, 2016 with One to One Contacts Public Co., Ltd.** with the total amount of 14.95 million baht (VAT included). The payment due is 36 instalments. The service is available according to the contract on August 20, 2016 to August 19, 2019. The total length is 3 years (36 months) on September 30, 2019. The payment of 35 instalments has already been processed with the total amount of 14.53 million baht.

**38.3 The Service Contractor Contract of Surveillance and Control Centre for Environmental Quality of Map Ta Phut Industrial Estate, Contract No. GPD. 8/2017 on October 3, 2016 with Environmental Solution Integrators Co., Ltd.** with the total amount of 33.00 million baht (VAT included). The payment due is 36 instalments, 0.92 million baht per instalment. The service must be available before October 1, 2013. and must be complete within September 30, 2019. The payment of 33 instalments has already been processed with the total amount of 30.25 million baht.

**38.4 The Service Contractor Contract of Automobile Service for Air Quality Test in the atmosphere in Map Ta Phut Area (Mobile Unit), contract No. GPD. 9/2017 on October 6, 2016 with NEC Corporation (Thailand) Co., Ltd.** with the total amount of 22.00 million baht (VAT included). The payment due is 60 instalments, 0.37 million baht per instalment. The Service is available on October 6, 2016. On September 30, 2019. The payment of 27 instalments has already been processed with the total amount of 9.90 million baht.

**38.5 Lease Agreement of Signal Circuit - Internet and Computer's Traffic Data Collection, Contract No. GPD. 2/2017 On October 11, 2016 with Samart Infonet Co., Ltd.** with the total amount of 13.56 million baht (VAT included). the payment due is 36 instalments, 0.38 million baht per instalment. The contract is effective on October 11, 2016 and the installation process must be completed within

60 days from the day that the contract is signed, along with the agreement with Committees of Receiving Supplies with the period of 36 months on September 30, 2019. The payment of 27 instalments has already been processed with the total amount of 10.17 million baht.

**38.6 The Project Contract of the Maintenance of Accounting Information Systems, Finance, Budget, Supplies Administration and Human Resource Management (Enterprise Resource Planning: ERP) Contract No. GPD. 31/2017 on December 22, 2016 with Yip In Tsoi Co., Ltd.** with the total amount of 16.42 million baht (VAT included). the payment due is 36 instalments, 0.46 million baht per instalment. The service period is on December 23, 2016 to December 22, 2019 on September 30, 2019. The payment of 29 instalments has already been processed with the total amount of 13.22 million baht.

**38.7 Consultant Agreement for Sa Kaeo Industrial Construction Control, Sa Kaeo Province, Contract No. GPD. 96/2017 on August 31, 2017 with Visit Engineering Consultant Co., Ltd.** with the total amount of 13.50 million baht (VAT included). The payment due is 21 instalments and the process must be complete within 510 days, starting from the date in the contract or other agreement applied. On September 30, 2019, the payment of 16 instalments has already been processed with the total amount of 10.56 million baht.

**38.8 The Lease Contract of e-PP System Enhancement (e-Permission & Privilege: e-PP), supporting industry 4.0, Contract No. GPD. 101/2017 on September 11, 2017 with AMR Asia Co., Ltd.** with the total amount of 10.55 million baht (VAT included). The payment due is 36 instalments, 0.29 million baht per instalment. The process begins on the day after the contract is signed and the equipments installation, information transfer, and the system testing must be processed within 90 days and the service must be available for 36 consecutive months.

**38.9 The Adjustable Contract, Contract No. GPD. 102/2017 on September 28, 2017 with Joint Trade S.P.T. Pasoya Co., Ltd. to Construct Sa Kaeo Industrial Estate, Sa Kaeo Province** with the total amount of 666.01 million baht (VAT included). The agreement was attached to the Adjustable Contract on September 28, 2017 (Second time) The payment due is 15 instalments, and the progress began within 7 days since the notification letter is received. The process must be completed within 450 days from the day that the notification letter was received on September 30, 2019. The remaining balance of advance payment is 6.12 million baht. The payment of 14 instalments has already been processed with the total amount of 591.98 million baht.

**38.10 The Lease Agreement of Disaster and Recovery Site: DR Site, Contract No. GPD. 8/2018, on March 15, 2018 with Yip In Tsoi Co., Ltd.** with the total amount of 7.28 million baht (VAT included). The payment of computer rental due is 36 instalments, effective on the date once the renter correctly receives all computers. The lessors would install computers according to the contract and handover to the renters within 60 days from the day the contract was signed on September 30, 2019. The payment of 14 instalments has already been processed with the total amount of 2.83 million baht.

**38.11 The Lease Contract of E-Digital Computer System for e-Library with Service to Provide e-book Media, Contract No. GPD. 12/2018 on August 22, 2018 with Master Mega Co., Ltd.** with the total amount of 7.59 million baht (VAT included). The payment of computer rental due is 9 instalments, effective on the date once the renter correctly receives all computers. The lessors would install computers according to the contract and handover to the renters within 30 days from the day the contract was signed on September 30, 2019. The payment of 2 instalments has already been processed with the total amount of 1.67 million baht.

**38.12 The Lease Contract of Computers, Contract No. GPD. 13/2018 on September 3, 2018 with Mission Info Technology Co., Ltd.** with with the total amount of 15.18 million baht (VAT included) the payment of computer rental due is 36 instalments, effective on the date once the renter correctly receives all computers. The lessors would install computers according to the contract and hand over to the renters within 120 days from the day the contract was signed.

**38.13 The Lease Contract to Contract and Improve the Second Reservoir of Southern Industrial Estate, Contract No. GPD. 32/2019 on February 13, 2019** with Four Men Chareonphol Hatyai 2004 Part., Ltd. with the total amount of 37.49 million baht (VAT included). The payment due is 12 instalments. The contractor must commence the process before February 27, 2019 and must complete the process within February 26, 2020. On September 30, 2019, the remaining balance of advance payment is 3.86 million baht. The payment of 5 instalments has already been processed with the total amount of 11.76 million baht.

**38.14 The Lease Agreement to Control the Construction of Industrial Estate in Special Economic Zone, Songkhla Province Phase 1, Contract No. GPD. 37/2019 on March 12, 2019 with Visit Engineering Consultant Co., Ltd. and P&C Management Co., Ltd.** with the total amount of 31.30 million baht (VAT included). The payment due is 20 instalments. The contractor must complete the process within 600 days from March 13, 2019, on September 30, 2019. The payment of 4 instalments has already been processed with the total amount of 6.26 million baht.

**38.15 The Contract to Construct the Industrial Estate within Special Economic Zone, Songkhla Province Phase 1, Contract No. GPD. 39/2019 on March 20, 2019 with T.P.A. Construction Co., Ltd.** with the total amount of 867 million baht (VAT included). The payment due is 18 instalments. The contractor must commence the process before October 7, 2020, effective on September 30, 2019. The remaining balance of advance payment is 127.97 million baht. The payment of 1 instalment has already been processed with the total amount of 13.87 million baht.

**38.16 The Contract of Customer Database / Application and Customer Relationship Center (CRC), Contract No. GPD. 88/2019 On September 18, 2019 with One to One Contacts Co., Ltd.** the total amount of 11.73 million baht (VAT included). The payment due is 36 instalments. The contractor must commence the process before September 18, 2019 and the process must fully complete by September 18, 2022.

### 39. Contingent Liability

I-EA-T was prosecuted to be a defendant for damages for 10 cases. There are 5 cases with funds as following:

#### 39.1 The Disputing Case Regarding Unsurveyed Land in Map Ta Phut Industrial Estate

**39.1.1 I-EA-T has processed to expropriate the properties in the area of Huai Pong Sub-District and Map Ta Phut Sub-District, Mueng Rayong District, Rayong Province according to Property Expropriation Act in the Area of Huai Pong Sub-District and Map Ta Phut Sub-District, Rayong Province B.E. 2527.** In order to establish Map Ta Phut Industrial Estate for Eastern Seaboard Development Program: ESB of the government. There were 7 unsurveyed land plots. The lands are in the expropriated land according to the map attached to the Act, but the name of the owner or the holder is not lawfully available. I-EA-T has made an agreement to buy the unsurveyed lands in normal process for only 6 land plots. There is 1 remaining land plot that belongs to Mr. Suraphong Phuthanaphibul that is not available to make a sale agreement. Later, I-EA-T has sued I-EA-T to Rayong Administrative Court for I-EA-T to follow the Property Expropriation Act, but eventually, the case reached the final judgment. The Administrative Court has ruled that I-EA-T to make an agreement to buy the land of Mr. Surapong following the Certificate of Utilisation (N.S. 3 G.) No. 142, the land No. 49, Huai Pong Sub-District, Mueng Rayong District, Rayong Province. The land size is 12 Rai and 72 SQ.Wah. The solution must be settled within 90 days, effective on the day the court had the verdict. If there is no agreement or solution by the mentioned time, I-EA-T must process to have the Additional Act of Map and Account Revision. The list of the names of the land owners must be attached to the Property Expropriation Act in the area of Huai Pong Sub-District and Map Ta Phut Sub-District, Mueng Rayong District, Rayong Province, B.E. 2527 with accuracy by 90 days, effective on the due date of 90 days mentioned earlier. Then, the lawful authority regarding property expropriate must be processed.

I-EA-T has discussed to purchase the land of Mr. Surapong but could not find the solution. Hence, I-EA-T had processed to issue the Additional Act of Map and Account Revision, the list of the names of the land owners attached to the Property Expropriation Act in the area of Huai Pong Sub-District and Map Ta Phut Sub-District, Mueng Rayong District, Rayong Province, B.E. 2527 with Accuracy. The issuance of the Act was completed and was announced in the Royal Gazette on November 14, 2012.

The committees have set the price of the expropriated property approximately 38.98 million baht, and I-EA-T has paid this amount of money to Mr. Surapong and transferred the ownership of the expropriated land to I-EA-T on August 16, 2013. Mr. Surapong was not satisfied with the price set by the committee; therefore, he appealed to the Minister of Industry. After the inception, the appeal was lifted by the minister.

On July 7, 2014, Mr. Surapong sued I-EA-T and I-EA-T Governor to the Administrative Court of Rayong to pay additional compensation along with interest for 117.35 million baht.

On June 16, 2016, the Administrative Court of Rayong has dismissed the case (I-EA-T won the case).

Currently, Mr. Surapong has appealed the case to the Supreme Administrative Court. Now the case is in the trial process of the Supreme Administrative Court.

**39.1.2 Mr. Surapong Phutanapibul sued I-EA-T and the Governor of I-EA-T to Central Administrative Court on December 3, 2008, regarding not following the verdict of the Supreme Administrative Court.** It is the action or the avoidance of the action or neglecting the duty required by the law or delaying the action, or causing the damage to complainant. Hence, the complainant requested to receive the compensation of the deserved benefits from the cost of the land of 33.13 million baht on the land size of 12-0-72 Rai. He requested for the interest of defaults in the rate of 7.5% of the principle from March 1, 1993 until the lawsuit day for 15 years 8 months 3 days. The total amount is 38.94 million baht. The complainant requested to hold this amount as a fund for this case. The damages which are the cost of benefit loss are equal to the interest rate of 7.5% per year of the principle for 33.13 million baht from the day after the suing day until the both defendants pay for the damages to the complainant.

The Central Administrative Court has dismissed the case that Mr. Surapong had appealed to the verdict of the Central Administrative Court. Now the case is in the trial process of the Supreme Administrative Court.

On September 27, 2016. The Office of Administrative Case Rayong has submitted the copied order requesting I-EA-T to amend the appeal and the Office of Administrative Case Rayong has already submitted to amend the appeal for I-EA-T. Currently, the case is in the trial process of the Supreme Administrative Court.

### **39.2 The Legal Case that Panthong Kasem Co., Ltd. sued I-EA-T to request I-EA-T to Return the Guarantee and to Cancel the Service Fee**

Panthong Kasem Co., Ltd. sued I-EA-T. To the Central Administrative Court for I-EA-T to return the guarantee (the bank guarantee of corporate contract of Panthong Kasem (Chon Buri) Industrial Estate of Krung Thai Bank Pub Co., Ltd. with the total amount of 4,252,869.00 Baht) and to refrain or cancel the collecting of the service fee of 398,412.98 baht.

On August 15, 2013, the assistance from the Office of Administrative Case has been sought to defend. I-EA-T has already submitted the testimony to the court. It is now in the trial process of the Administrative Court.

On August 29, 2017, the Central Administrative Court has ruled that I-EA-T has the right to confiscate the guarantee of the disputed contract for 2.52 million baht. I-EA-T must return the Bank Guarantee of Krung Thai Bank Pub Co., Ltd. for 4.25 million baht to the company. Once the company fully pays the amount of 2.52 million baht within 30 days after the final judgement, in case of overdue, the interest of 7.5% per year will be applied.

On September 27, 2017, I-EA-T has appealed to the Supremes Court. Currently, the case is in the trial process of the Supreme Court.

### **39.3 The Legal Case that Jakkawal Burirum Co., Ltd. sued I-EA-T to Construct the Project of Dam and the Flood-Prevention System in Bangchan Industrial Estate**

Jakawal Burirum Co., Ltd., (Formerly known as, Jakkawal Burirum Part., Ltd.) sued I-EA-T and the governors to the Central Administrative Court on April 5, 2018 The root cause of the prosecution is according to the contract No. 47/2014 on June 12, 2014 in order to construct the dam and the flood

prevention system in Bangchan Industrial Estate. There has been a request for I-EA-T and the Governors to compensate the amount of 79,752,572.16 baht with the interest of 7.5% per year of the principle of 74,318,063.75 baht from the day after the suing date until the mentioned amount has been fully paid to the company. I-EA-T needs to compensate the fee and lawyer fee in the maximum rate on behalf of the company. Currently, the case is in the trial process of the Central Administrative Court.

#### **39.4 The case that MEE Co., Ltd. sued I-EA-T to construct the Prefabricated Buildings and the Sign of Industrial Estate Authority of Thailand Phase 1, Group 2 in Sa Kaeo Industrial Estates**

MEE Co., Ltd. Sued I-EA-T to the Administrative Court on October 18, 2018 The root cause is according to the contract No. GPD. 56/2017 on April 24, 2017 in order to construct the prefabricated buildings and the sign of the Industrial Estate Authority of Thailand for 49,100,000.00 baht. There was request for I-EA-T to return the fine of 1,964,000.00 baht for additional bunting construction and for the construction drawing for 2,932,269.68 baht with the interest in the rate of 7.5% per year from the day after the suing date until the company is fully paid. I-EA-T needs to compensate the fee and lawyer fee in the maximum rate on behalf of the company. Currently, the case is in the trial process of the Central Administrative Court.

#### **39.5 The Case of Green Innovation World Co., Ltd. for Public Utilities Construction and the Civil State Ground with Building Phase 1, Group 1 in Sa Kaeo Industrial Estate**

Green Innovation World Co., Ltd. sued I-EA-T to the Administrative Court on November 21, 2018 The root cause is from the contract No. GPD. 47/2017 on March 28, 2017 to construct the project of public utilities and the Civil State Ground with Building with the amount of 47,599,000.00 baht. There was request for I-EA-T to return the fine of 1,705,269.00 baht for additional bunting construction and for the construction drawing for 2,932,269.68 baht with the interest in the rate of 7.5% per year from the day after the suing date until the company is fully paid. I-EA-T needs to compensate the fee and lawyer fee in the maximum rate on behalf of the company. Currently, the case is in the trial process of the Central Administrative Court.

## **40. Others**

### **The Request to Revoke the Status of Public Land in Northern Industrial Estate**

I-EA-T has made an agreement to purchase and sell/lease contract with the land buyer in the Northern Industrial Estate since 1987 until 1996 for total 9 parties. The buyers have already made a payment for the land according to the land size specified, attached to the contract for 154-1-55.10 Rai, which includes the land for the public ditch land for 5-1-21.40 Rai. The buyers have already fully paid according to the contract, but currently, I-EA-T has not been able to transfer the ownership of the public ditch land to the buyers due to the fact that the Sub-District Administration Organization of Makuechae and the Sub-District Administration Organization of Ban Klang, Mueng Lamphun District, Lamphun Province did not approve the revoke of the land status for the reasons that public domain is still being utilised and the revoke of the status would impact the communities using the water from the ditch. Hence, I-EA-T has fact-checked about the use of the public domain and found out that the public path has already been transformed. The public has stopped utilising the land and the public path is not being



used for the communication, and for the public ditch, it is very shallow and not the water resource connecting to the water path outside the industrial estate zone. Due to the fact that I-EA-T has purchased the mentioned land and already established as Northern Industrial Estate since 1981. Therefore, the public has stopped using the land around the industrial estate; the transformation did not affect the public domain utilisation. I-EA-T has submitted a letter to department of Lands to seek approval to change the status of the public domain in the Northern Industrial Estate Zone according to the Industrial Estate Authority of Thailand Act B.E. 2522 with additional revision. I-EA-T has co-operated with the Department of Lands to verify the amount of the public domain and with Local Government Organization in order to have a conference to receive the public opinions in terms of the request to change the status of the public domain on June 1, 2011. The result of the conference was that I-EA-T was able to change the status of the public domain according to the objectives on September 20, 2011. Lamphun Province has a letter informing that the Stub-District Council of Ban Klang and the Stub-District Council of Makuechae have approved to the change of the status of the public domain and there has been a convention to receive the public opinions in the community on June 21, 2011. The result was that the community has submitted the opinions for 49 persons, 42 persons in favour, 2 persons not in favour and 5 persons did not take any side. The community has condition for this public domain that before changing the status, I-EA-T must repair the road and the public utilities system to be in the complete condition and available for utilisation. The District of Lamphun has considered and had a conclusion that I-EA-T is able to change the status of the public domain, but I-EA-T needs to follow the mentioned conditions. For now, the Province has considered and approved in accordance and will submitted to the Ministry of Interior to consider according to the objectives of I-EA-T. Currently, I-EA-T is in the process of corporation with the Office of Land in Lamphun Province to process the land survey of the changed public domain. The title deed will be transferred to the public domain and the Department of Lands has a letter to inquire the Local Government Organization regarding the reason that it has been approved to change the status of the public domain.

The Municipality of Makuechae has attached the reasons submitted to the Department of Lands, but the Municipality of Ban Klang Sub-District with the new mayor has concluded that there should be another hearing of public opinion.

I-EA-T has clarified the truth about the change of the public domain to the Municipality of Ban Klang Sub-District, and found out that the Municipality has concluded that the land that I-EA-T provided for the public as a public domain replacement of approximately 8.5 Rai is still not suitable. Hence, I-EA-T has considered another land plot. Currently, I-EA-T is in the process of considering to find solutions and will process according to the Municipality.

#### 41. The Approval of Financial Statement

The Committees of the Industrial Estate of Thailand has approved to issue this financial statement on March 18, 2020.

## The List of Industrial Estates

### The Industrial Estate Authority of Thailand (Headquater)

618 Nikhom Makkasan Road, Makkasan Sub-District, Ratchathewi District, Bangkok 10400

Tel. 0-2253-0561 Fax 0-2252-6582, 0-2253-4086

### The List of Industrial Estates that I-EA-T Operates

No.	Industrial Estates	Location
1	Bangchan Industrial Estate	60 No. 14, Serithai 87 Lane, Serithai Road, Minburi District, Bangkok 10510 Tel. 0-2517-0744, 0-2517-1895, 0-2906-0399 Fax 0-2517-6965
2	Bangpoo Industrial Estate	694 No. 4, Sukhumvit, Bhakasa Sub-District, Mueng District, Samut Prakan Province 10280 Tel. 0-2709-3450-3 Fax 0-2323-0730-1
3	Lat Krabang Industrial Estate	40, Chalongkrung 31, Lamplatiw Sub-District, Lat Krabang District, Bangkok 10520 Tel. 0-2326-0221-3, 0-2326-0137, 0-2326-0234 Fax 0-2326-0220
4	Laem Chabang Industrial Estate	49/19, No. 5, Sukhumvit Road, Tungsukla Sub-District, Sriracha District, Chon Buri Province 20230 Tel. 0-3849-0941-7 Fax 0-3849-0940
5	Northern Industrial Estate	60, No. 4, Super Highway Road, Ban Klang Sub-District, Mueng District, Lamphun Province 51000 Tel. 0-5358-1050, 0-5358-1061, 0-5358-1054, 0-5358-1070-2 Fax 0-5358-1060
6	Map Ta Phut Industrial Estate	1 I-1 Road, Map Ta Phut Sub-District, Mueng District, Rayong Province 21150 Tel. 0-3868-3930, 0-3868-3127-9 Fax 0-3868-3941
7	Bangplee Industrial Estate	136/2 No. 17, Teparak Road, Bang Sao Thong Sub-District, Bang Sao Thong District, Samut Prakan Province 10542 Tel. 0-2705-0697-8 Fax 0-2315-1498
8	Samut Sakhon Industrial Estate	39/5, No. 2, Bang Kra Jao Sub-District, Mueng District, Samut Sakhon Province 74000 Tel. 0-3449-0066-9 Fax 0-3449-0070
9	Phichit Industrial Estate	79, No. 1 Pitsanulok-Nakornsawan Road, Nonglum Sub-District, Vajirabarni District, Phichit Province 66220 Tel. 0-5669-2191-2 Fax 0-5669-2193
10	Southern Industrial Estate	9/6 No. 4, Chalung Sub-District, Hatayai District, Songkhla Province 90110 Tel. 0-7420-6035, 0-7420-8097, 0-7420-6033 Fax 0-7420-6096
11	Kaeng Khoi Industrial Estate	134 No. 1, Ban That, Kaeng Khoi District, Saraburi Province 18100 Tel. 0-2253-0561 Ext. 4443 Fax 0-2650-0204
12	Sa Kaeo Industrial Estate	No. 3, Parai Sub-District, Aranyaprated District, Sa Kaeo Province 27120 Tel. 0-2253-0561 Ext. 2123 Fax 0-2252-3226
13	Saha Rattana Nakorn Industrial Estate	103 No. 4, Bang Pra Kru Sub-District, Nakornluang District, Phra Nakhon Si Ayutthaya Province 13220 Tel. 0-3536-4011-3, Fax 0-3536-4014
14	Songkhla Industrial Estate Songkhla Special Economic Development Zone	618, Nikhom Makkasan Road, Makkasan Sub-District, Ratchathewi District Bangkok 10400 Tel. 0-2253-0561 Fax 0-2252-6582, 0-2253-4086

## The List of 45 Joint-Operating Industrial Estates

No.	Industrial Estates	Location
1	WHH Chon Buri 1 Industrial Estate <b>WHA Corporation Pub., Co., Ltd.</b>	331/8-9 Highway 331, Bo Win Sub-District, Sri-Racha District, Chon Buri Province 20230 Tel. 0-384-5233 Fax 0-318
2	East WHA (Map Ta Phut) Industrial Estate <b>WHA Corporation Pub., Co., Ltd.</b>	18, Pakornsongkohrat Road, Huai Pong Sub-District, Mueng District, Rayong Province 21150 Tel. 0-3868-3303-4 Fax 0-3868-3963
3	Eastern Seaboard (Rayong) <b>WHA Corporation Pub., Co., Ltd.</b>	112, No. 4, Highway 331, Pluakdaeng District, Rayong Province 21140 UM Tower Building (Floor 18), Ramkhamhaeng District, Suanluang District, Bangkok 10250 Tel. 0-3868-3303-4 Fax 0-3868-3963
4	WHA Eastern Seaboard <b>WHA Corporation Pub., Co., Ltd.</b>	UM Tower Building (Floor 18), Ramkhamhaeng District, Suanluang District, Bangkok 10250 Tel. 0-3895-4434 Fax 0-3395-4545, 0-3895-5291
5	WHA Chon Buri 2 Industrial Estate <b>WHA Corporation Pub., Co., Ltd.</b>	Kaokansong Sub-District, Sriracha District, Chon Buri Province 20110, UM Tower Building (Floor 18), Ramkhamhaeng District, Suanluang District, Bangkok 10250 Tel. 0-2719-9555 Fax 0-2719-9555
6	WHA Eastern Seaboard 2 <b>WHA Industrial Development Pub., Co., Ltd.</b>	Nong Sue Chang, Nong Yai, Chon Buri Province 20190, UM Tower Building (Floor 18), Ramkhamhaeng District, Suanluang District, Bangkok 10250 Tel. 0-2719-9555 Fax 0-2719-9555
7	WHA Eastern Seaboard 3 Industrial Estate <b>WHA Industrial Development Pub., Co., Ltd.</b>	Nong Sue Chang, Nongyai District, Chon Buri Province 20190, UM Tower Building (Floor 18), Ramkhamhaeng District, Suanluang District, Bangkok 10250 Tel. 0-2719-9555 Fax 0-2719-9555
8	WHA Eastern Seaboard 4 Industrial Estate <b>WHA Industrial Development Pub., Co., Ltd.</b>	Palanikhom, Nikhom Pattana District, Rayong Province 21180, UM Tower Building (Floor 18), Ramkhamhaeng District, Suanluang District, Bangkok 10250 Tel. 0-2719-9555 Fax 0-2719-9555
9	WHA Rayong 36 Industrial Estate <b>WHA Industrial Development Pub., Co., Ltd.</b>	99, No. 5, Asia-Nakornsawan Road, Banwah Sub-District, Bang Pa-in District, Phra Nakhon Si Ayutthaya Province 13160 Tel. 0-2719-9555 Fax 0-2719-9555
10	Ban Wah Industrial Estate <b>Thai Industrial Estate Co., Ltd.</b>	99, No. 5, Asia-Nakornsawan Road, Banwah Sub-District, Bang Pa-in District, Phra Nakhon Si Ayutthaya Province 13160 Tel. 0-3434-01445 Fax 0-3535-0146
11	Hitech Kabin Industrial Estate <b>Hitech Kabin Logidtics Co., Ltd</b>	Ladtakien Sub-District, Kabinburi District, Prachinburi Province 25110 Tel. 0-2254-4130-6 Fax 0-2254-4138
12	Amata City (Chon Buri) Industrial Estate <b>Amata Corporation Co., Ltd.</b>	700, No. 1, Klongtamru Sub-District, Mueng District, Chon Buri Province 20000 Tel. 0-3845-7002-4, 0-3821-3007 Fax 0-3845-7005, 0-3821-3700
13	Amata City (Chon Buri) Industrial Estate (Project 2) <b>Amata Corporation Pub., Co., Ltd.</b>	700, No. 1, Klongtamru Sub-District, Mueng District, Chon Buri Province 20000 7, No. 3, Bo Win Sub-District, Sriracha District, Chon Buri Province 202230 Tel. 0-3845-7002-4, 0-3821-3007 Fax 0-3845-7005, 0-3821-3700
14	Amata City (Rayong) Industrial Estate <b>Amata City Co., Ltd.</b>	7, No. 3, Bowin Sub-District, Sriracha District, Chon Buri Province 20230 Tel. 0-3835-6007 Fax 0-3834-5771
15	Anyathani Industrial Estate <b>I.G.S. Pub., Co., Ltd.</b>	38, Sukhapibal 2 Lane, Sri 31, Dokmai Sub-District, Prawet District, Bangkok 10250 Tel. 0-2737-0000, 0-2737-0021-29 Fax 0-2727-0030
16	Ratchaburi Industrial Estate <b>Mahachai Land Development Co., Ltd.</b>	110, No. 9, Donsai Sub-District, Potharam District, Ratchaburi Province 70120 Tel. 0-237-5718-9 Fax 0-3237-5718

No.	Industrial Estates	Location
17	Bang Pa-in Industrial Estate <b>Bang Pa-in Land Co., Ltd.</b>	139, No. 2, Udomsorayur Road, Klongjik Sub-District, Bang Pa-In District, Phra Nakhon Si Ayutthaya Province 13160 Tel. 0-3525-8409 Fax 0-3525-8411
18	Gateway City Industrial Estate <b>MDX Pub., Co., Ltd.</b>	Plaengyao District, Chachoengsao Province 14190 199 Column Tower Building, Floor 12A, Ratchadapisek, Klongtoei, Bangkok 10110 Tel. 0-2302 2300 Fax 0-2302 2400-1
19	Well Grow Industrial Estates <b>Well Grow Industrial Estates Co., Ltd.</b>	78, No. 1 Bangna-Trad, Homsil Sub-District, Bangpakong District, Chachoengsao Province 24180 Tel. 0-3857-001 Fax 0-3857-002
20	Nong Khae Industrial Estate <b>Thai-German Ceramic Industry Pub., Co., Ltd.</b>	Paholyoyhin Road, Kg.91-92, Nongkae District, Saraburi Province 18140 Tel. 0-3637-4086, 0-3637-4088 Fax 0-3637-4085
21	Padaeng Industrial Estate <b>Padaeng Properties Pub., Co., Ltd.</b>	15 Padaeng Road, Map Ta Phut Sub-District, Mueng District, Rayong Province 21150 Tel. 0-3868-3318-20 Fax 0-3868-3361
22	Pinthong Industrial Estate <b>Pinthong Industrial Park Co., Ltd.</b>	789, No. 1, Nongkho-Laem Chabang Road, Nongkham Sub-District, Sri Racha District, Chon Buri Province 20230 Tel. 0-3829-6334-7 Fax 0-3829-6333
23	Pinthong Industrial Estate (Laem Chabang) <b>Pinthong Industrial Park Co., Ltd.</b>	789, No. 1, Nongkho-Laem Chabang Road, Nongkham Sub-District, Sri Racha District, Chon Buri Province 20230 Tel. 0-3829-6334-7 Fax 0-3829-6333
24	Pinthong Industrial Estate (Project 3) <b>Pinthong Industrial Park Co., Ltd.</b>	789, No. 1, Nongkho-Laem Chabang Road, Nongkham Sub-District, Sri Racha District, Chon Buri Province 20230 Tel. 0-3829-6334-7 Fax 0-3829-6333
25	Pinthong Industrial Estate (Project 4) <b>Pinthong Industrial Park Co., Ltd.</b>	789, No. 1, Nongkho-Laem Chabang Road, Nongkham Sub-District, Sri Racha District, Chon Buri Province 20230 Tel. 0-3829-6334-7 Fax 0-3829-6333
26	Pinthong Industrial Estate (Project 5) <b>Pinthong Industrial Park Co., Ltd.</b>	789, No. 1, Nongkho-Laem Chabang Road, Nongkham Sub-District, Sri Racha District, Chon Buri Province 20230 Tel. 0-3829-6334-7 Fax 0-3829-6333
27	Sinsakhon Industrial Estate <b>CAS Estate Co., Ltd.</b>	30/1, No. 2, Jetsada Vithi Road, Kok Karm Sub-District, Muang District, Samut Sakhon Province 74000 Tel. 0-3445-2222, 0-3445-2022 Fax 0-3441-8062, 0-3445-2361
28	RIL Industrial Estate <b>RIL Industrial Estate (1996) Co., Ltd.</b>	88 Highway 3191, Map Ta Phut Sub-District, Muemg District, Rayong Province 21150 Tel. 0-3891-5284-87, 0-3893-7000 Fax 0-3891-5288, 0-3803-5375
29	Maharaj Nakorn Industrial Estate <b>Maharaj Nakorn Co., Ltd.</b>	Kajao Sub-District, Mueng District, Samut Sakhon 74000 99 Sukhumvit Soi 6, Klongtoei Sub-District, Klongtoei District, Bangkok 10110 Tel. 0-2253-5577 Fax 0-2253-5578
30	TFD Industria Estate <b>JCK International Pub., Co., Ltd.</b>	18, Sathorn 11 Lane, Intersection 9, TFD Building, Yannawa Sub-District, Sathorn District, Bangkok 10120 Tel. 0-2676-4031-6
31	TFD 2 Industria Estate <b>JCK International Pub., Co., Ltd.</b>	18, Sathorn 11 Lane, Intersection 9, TFD Building, Yannawa Sub-District, Sathorn District, Bangkok 10120 Tel. 0-2676-4031-6
32	Asia Industria Estate <b>Asia Industrial Estate Co., Ltd.</b>	9, No. 2, Ban Chang Sub-District, Rayong Province 21130 Ban Change District, Samut Prakan Province 10560 Tel. 0-3868-9123-5 Fax 0-3868-9092

No.	Industrial Estates	Location
33	Asia Industrial Estate (Suvarnabhumi) <b>Asia Industrial Estate Co., Ltd.</b>	49 Asia Sermkij Building, Pipat Lane, Silom Road, Silom District, Bangrak District, Bangkok 10500 Tel. 0-2231-5800 Fax 0-2231-5933
34	Luckchai Mueng Yang Industrial Estate <b>Sai Bega Enterprise Co., Ltd.</b>	Mueng District, Rayong Province 21000 238/9 Ratchadapisek Road, Huaikhwang Sub-District, Huaikhwang District, Bangkok 10310 Tel. 0-2274-1673-4 Fax 0-2247-1675
35	Ban Bueng Pattana Industrial Estate <b>SP Power Group Co., Ltd.</b>	Ban Bueng District, Chon Buri Province 20170 73, Sukhonthasawat 26 Lane, No. 26, Sukhionsawat Road, Ladprao Sub-District, Ladprao District, Bangkok 10230 Tel. 0-2570-9121 Fax 0-2570-9123
36	Bangpoo Industrial Estate (North) <b>Thai Bonet Trading Zone Co., Ltd.</b>	Banpoomai Sub-District, Bhakasa Sub-District, Mueng District, Samut Prakan Province 10270 196, Kanchanapisek Road, Saphan Sung Sup-District, Saphan Sung District, Bangkok Tel. 0-2650-1192-3 Ext. 121 Fax 0-2650-1901
37	Yamato Industries Industrial Estate <b>American Builder Co., Ltd.</b>	Nong Yai Sub-District, Nong Yai District, Chon Buri Province 20190 333 No. 1, Nong Yai Sub-District, Nong Yai District, Chon Buri Province 20190 Tel. 0-3821-9009 Fax 0-3821-9008
38	Udon Thani Industrial Estate <b>Mueng Udon Thani Co., Ltd.</b>	Nongsung Sub-District and Nongpai Sub-District, Mueng District, Udon Thani Province 41000 55/55 No. 7, Makkhaeng Sub-District, Mueng District, Udon Thani Province 41000 Tel. 0-4224-4771-4 Fax 0-4224-4775
39	Nong Khai Industrial Estate <b>Nakha Clean Power Co., Ltd.</b>	Ponsawang Sub-District, Mueng District, Nong Khai Province 43000 323, No. 14, Wat Tat Sub-District, Mueng District, Nong Khai Province 43000 Tel. 0-4241-1515
40	Rotchana Laem Chabang Industrial Estate <b>Rotchana Industrial Management Co., Ltd.</b>	Ethan Thai Tower, 26th Floor, 2034/115, Phetchaburi Tat Mai Road, Bangkapi Sub-District, Huaikhwang District, Bangkok 10310 Tel. 0-2716-1750-58 Fax 0-2716-1759-60
41	Borthong 33 Industrial Estate <b>Borthong Industry Technology Co., Ltd.</b>	22, Santipap Lane, See Praya Sub-District, Bangrak District, Bangkok 10500 Tel. 0-2631-8856 Fax 0-2237-5957
42	CPGC Industrial Estate <b>CG Corporation Co., Ltd.</b>	1, Fortune Town Building, 28th Floor, Ratchadapisek Road, Din Daeng Sub-District, Din Daeng District, Bangkok 10400 Tel. 0-2119-4600-1
43	Bhakasa Industrial Estate <b>VNS Property Co., Ltd.</b>	18, True Tower Building, Ratchadapisek Road, Huaikhwang Sub-District, Huaikhwang District, Bangkok 10310 Tel. 0-2858-6264, 0-62474-4659
44	World Industrial Estate (Lamphun) <b>World Industrial Estate Co., Ltd.</b>	4, No. 11, Hatairat Road, Lad Sawai Sub-District, Lam Lukka District, Pathum Thani Province 12150 Tel. 0-2563-4056 Fax 0-2563-4057, Tel. 09-2573-7500
45	Rayong Industrial Estate (Ban Khai) <b>IRPC Pub., Co., Ltd.</b>	Ban Kai District, Rayong Province 21120 555/2, Energy Complex, Building B, 7th Floor, Vibhavadi Rangsit Road, Chatuchak District, Bangkok 10900 Tel. 0-2649-7000, 0-2649-7151 Fax 0-2649-7166







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