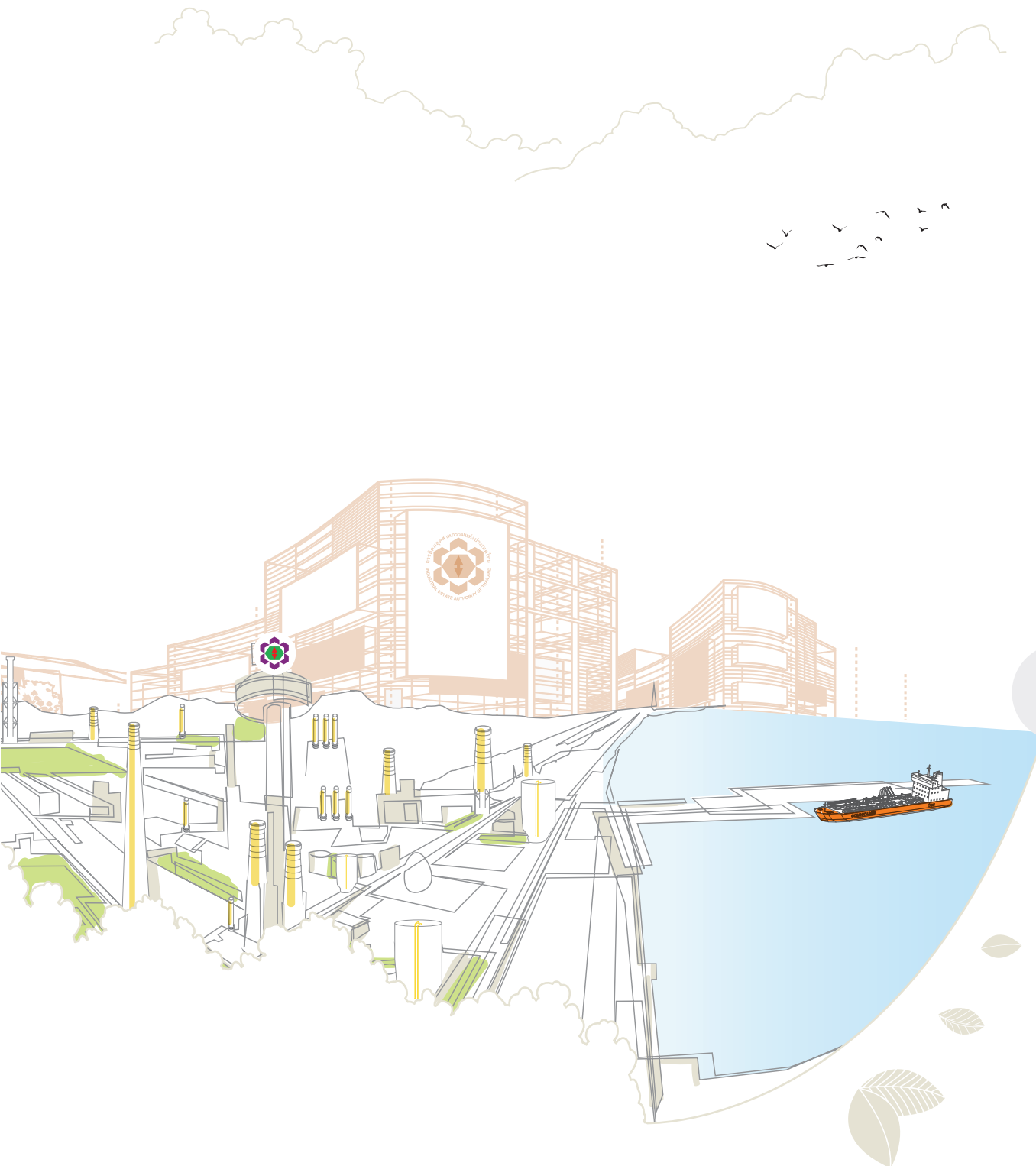


ANNUAL REPORT 2020

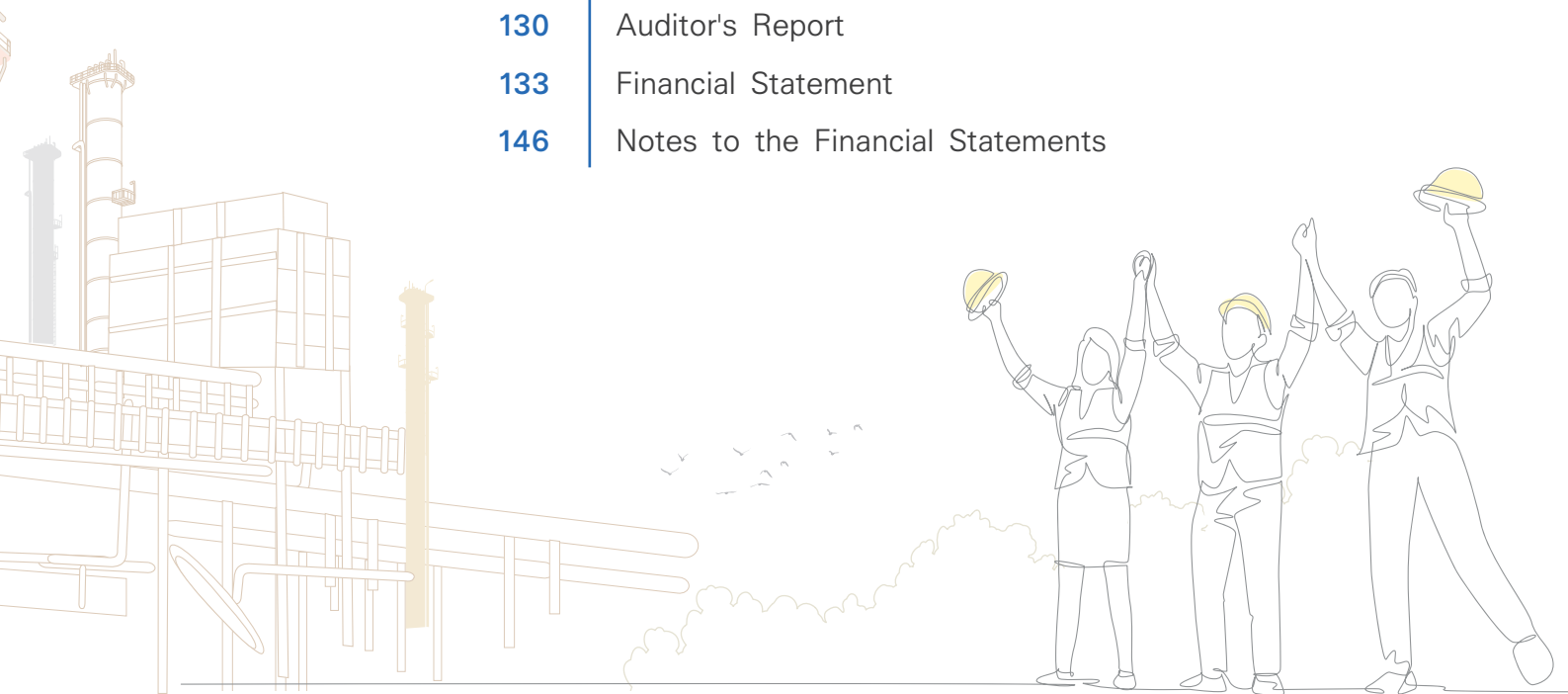
Stronger Together



การนิคมอุตสาหกรรมแห่งประเทศไทย
INDUSTRIAL ESTATE AUTHORITY OF THAILAND

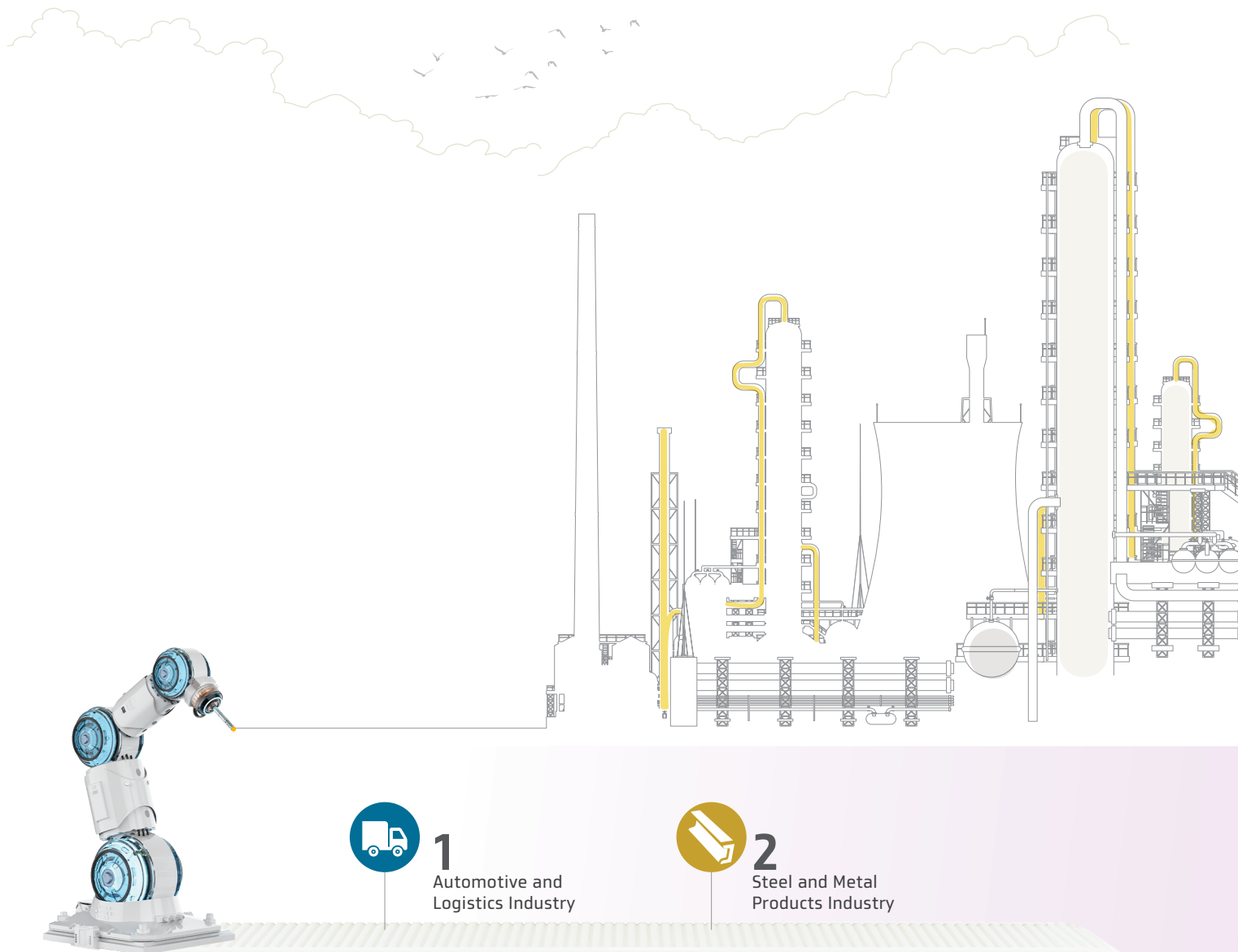
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การนิคมอุตสาหกรรมแห่งประเทศไทย
INDUSTRIAL ESTATE AUTHORITY OF THAILAND



1
Automotive and
Logistics Industry



2
Steel and Metal
Products Industry



3
Rubber, Plastics and
Synthetic Leather Industry



4
Engine, Machinery
and Spare parts Industry

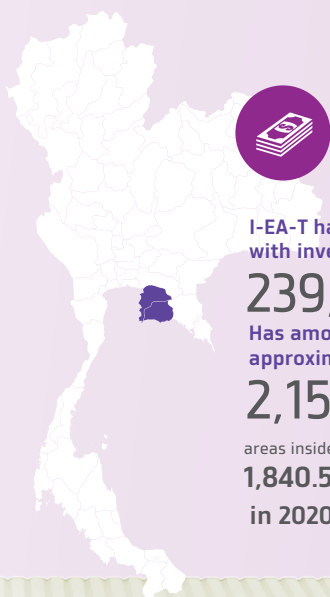
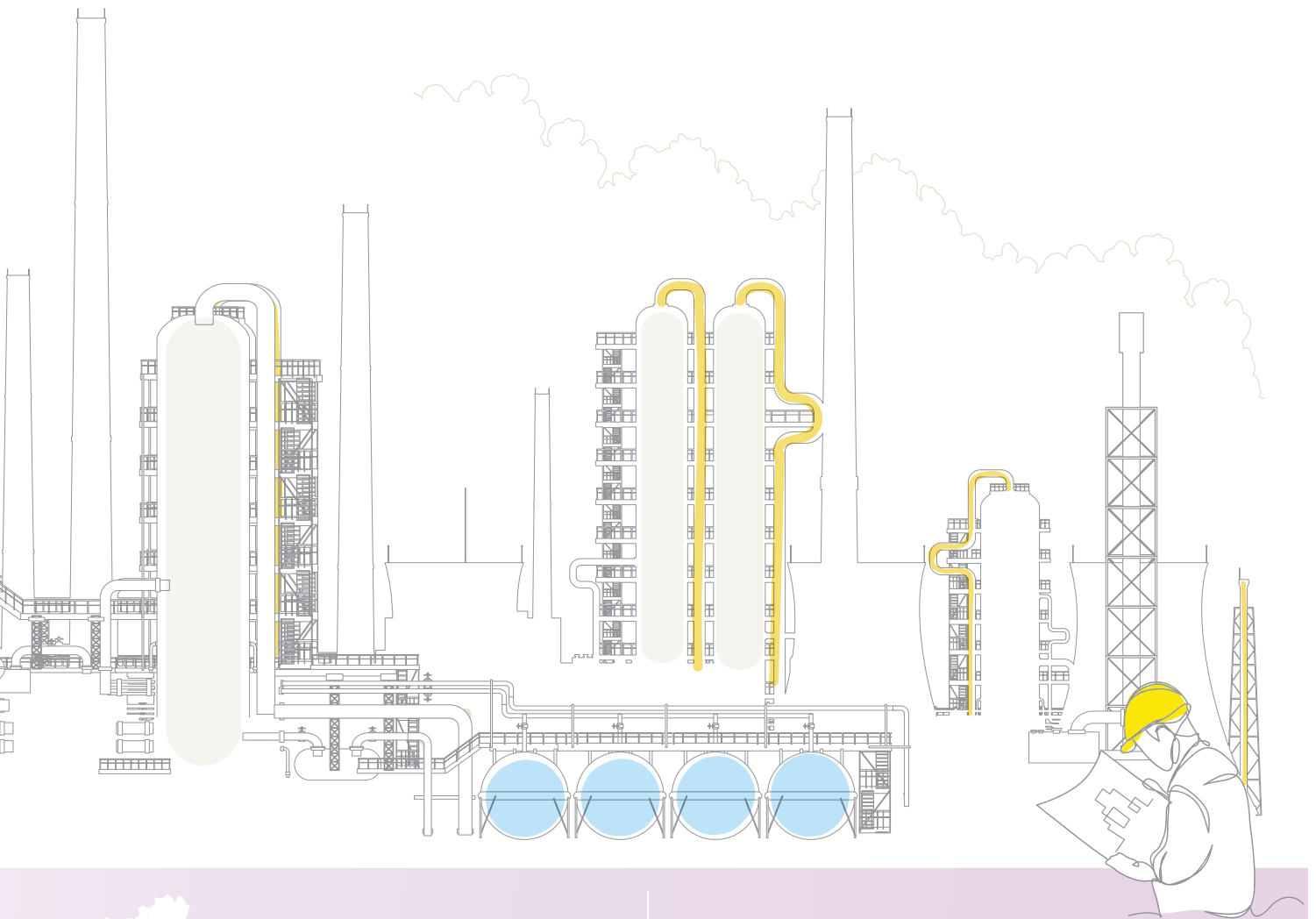


5
Electrical appliance,
Electronics and Laboratory
instruments Industry

Industry Groups

5 Top rank priority
that investors
interested in investing
in Industrial Estates
on fiscal year **2020**

Stronger Together



I-EA-T has giant leap grown
with investment amount

239,038.48 Million Baht

Has amount of sales / rental of land by
approximately about

2,150.45 Rai, Divided into

areas inside of the EEC for outside of the EEC for

1,840.58 Rai

in 2020

309.87 Rai

Strongly growth on the
foundation of confidence
*For moving forward
to a better
future...Together*



About the I-EA-T

Industrial Estate Authority of Thailand (I-EA-T) is a state enterprise under the Ministry of Industry, be established according to the Revolutionary Council Announcement No. 339 dated December 13, 1972 and enacted as the I-EA-T Act, B.E. 2522. Subsequently having an Amendment (2nd version), B.E. 2534, an Amendment (3rd version), B.E. 2539, an Amendment (4th version), B.E. 2550 and revised additional Amendment (5th version), B.E. 2019, to expand the scope of area development from the industry sector to the service sector. Industrial Estate Authority of Thailand is responsible for the development and establishment of industrial estates by organizing areas for industrial factories to stay together in a systematic and orderly manner, and as a government mechanism to distribute industrial development into all regions across the country, by using “**Industrial Estate**” as a tool to implement.

Past performance, the I-EA-T has prepared areas to support both domestic and foreign investors according to government policy. Nowadays, the I-EA-T is having 61 industrial estates in total, including industrial estates operated by The I-EA-T itself in 14 locations, and industrial estates joint operated in 47 locations, with a total number of industrial estate area of 178,654 Rai, number of factories of 5,077, amount of Investment capital 4,011,699 million baht. That results into 524,774 jobs employment and continuously promoting the country's economy to be driven forward.





Pass on Value



In Sustainable Ways





Visions

Leader of integrated industrial estate development at Regional level with innovations for sustainability

In the vision of the I-EA-T, there are two things needed to be driven to happen in the future, which are

01

Leading the Integrated Industrial Estate Development

By focusing on the development and providing services of public utilities and facilities in complete as Needs and Demands of entrepreneurs within the industrial estate, with technology and innovation to augment performance of entrepreneurs 'competition. Which resulted in an augmenting of competitiveness limit of the Country in overall picture at the regional level, with focusing on being a leader in the top 3 in ASEAN countries.



02

Developing for sustainability

By creating a balance in Economy, Society and Environment. In the development of industrial estates that Industry, Society, Community and Environment can be supportively co-existing together according to international standards, on the basis of morality and transparency as follows;

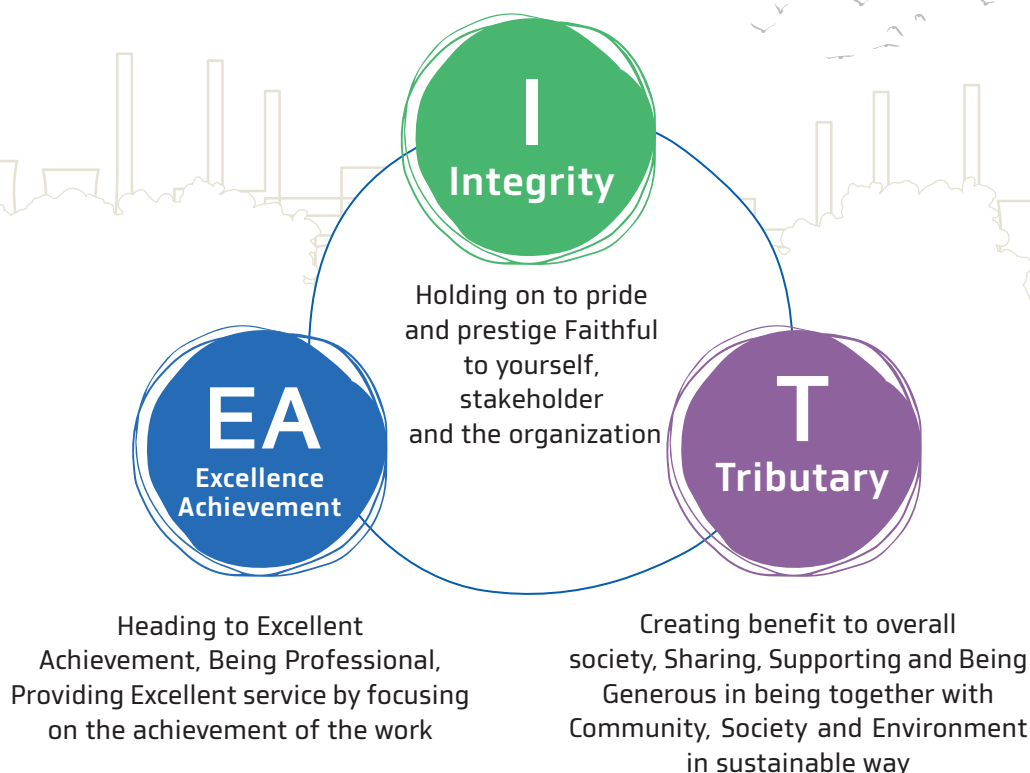
Economy : Augmenting investment value at national level and performance of the organization continuously.

Society : Recognized by stakeholders.

Environment : Environment Friendly.



Organizational Philosophy





Objective

01

Establishing industrial estates **Encouraging and supporting private individual or government organizations for Establishment of industrial estate.**

02

Providing and servicing essential public **utilities and facilities system** that accommodate to industrial estate operation.

03

Encouraging and supporting private individual to invest and provide services in essential public utilities and facilities that accommodate industrial estate operation.

04

Arranging **Environmental management systems and Industrial disaster's prevention and mitigation system.**

05

Approving and authorizing operations in the industrial estates and and providing relevant additional Privileges, Incentive, and Facilitation for industrial operations.

Value System of 5E's

Economy

Creating economic growth

Equitability

Equally Spreading prosperity to regional sectors

Environment

Protecting the environment, occupational health, energy and safety

Education

Providing knowledge to entrepreneurs, society and the country

Ethics

Creating ethics, morality and being responsible for society and the country





Main Missions of I-EA-T

The I-EA-T is assigned for important missions according to the law and the national development policy to land's acquisition and development for establishing an industrial estate, supporting and promoting the establishment of industrial estate both in the form of a joint venture and joint operations which can support the investment of the industrial sectors and service sectors and targets of the country. And having services for establishing and developing industrial ports to support and assist the operations of industrial estates including providing utilities

and facilities system services which is conducive to business operations in industrial estates. Moreover, providing services for approving, authorizing and supervising the operations of entrepreneurs in the industrial estate with convenience, speed, transparency and accountability, along with providing privileges services that being consistent with the needs of entrepreneurs in the industrial estate, as well as to control, supervise and coordinate environmental managements and safety of industrial estates according with the Law and building confidence to the public.

Missions of I-EA-T

The I-EA-T defines the missions that must be performed in order to achieve visions and respond to stakeholders as follows;

1

Sustainably building innovations for integrating industrial estates development

By continually being leader in the development and provision of utilities and facilities via a complete comprehensive range of technology and innovation together with connecting with ASEAN to facilitate entrepreneurs.

2

Augmenting the competitive advantages for investor

Enhancing the competitive advantage for investors, developing models and service quality in order to facilitate investment and business operations to be able to compete.

3

Benefiting value to stakeholders, society and environment on the basis of good governance

Building the growth of Industrial Estates/Industrial Ports, Society, Community and Environment with fully participation, in accordance with international standards on the foundation of moral principle and transparency.



State Enterprise Strategy of Public Facilities

The Industrial Estate Authority of Thailand (I-EA-T) has imposed a development direction in accordance with the national development strategy, both at the overall state enterprise level in according to the requirements of the State Enterprise Policy Office (SEPO), and the organization level, which is;

**“Enhancing level of industrial estates into
Eco-industrial cities and provide suitable areas to support
the expansion of industrial sector”**

Having mission to develop water infrastructure and real estate development to enhance the quality of people's lives on the basis of social development and environmental protection, as well as being the state's tool in spreading prosperity across target areas all the country.



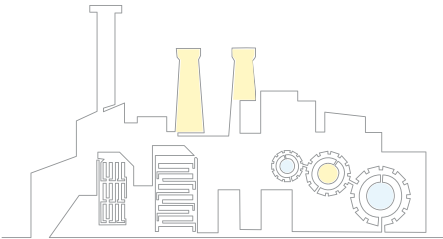


Types of Business and Business Operation Characteristic

The I-EA-T is having the main mission in managing industrial estates with the business operating characteristics as follows;

01

Sales and Rent lands in industrial estates



Business characteristics :

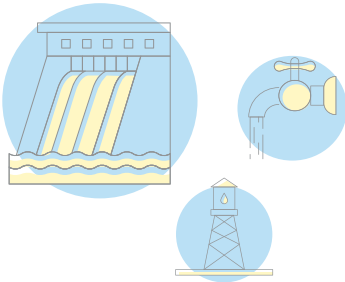
Sales and Rent lands in industrial estates to be used in conducting activities from both domestic and foreign investors, which is one of driven forces making domestic investment happening, including other Privileges that help to augment the competitiveness of entrepreneurs in the industrial estate.

Operation :

Providing lands for establishing the industrial estates by dividing industry types in industrial estates according to associating types of each industry to increase production efficiency.

02

Public utility & Public facilities service



Business characteristics :

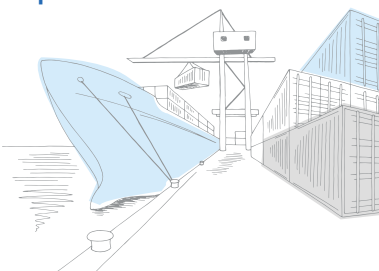
Providing Public utility & Public facilities to entrepreneurs within the settlement to strengthen continuity of production and business operations, along with the 4.0 utilities system which enabling entrepreneurs to be able to accurately manage expenses.

Operation :

Operating to supply of Raw water, Electricity, Safety systems, Water management systems and various utilities to be ready for business operation, including facilitating of permission and approval request for construction and business starting-up.

03

Industrial port service



Business characteristics :

Transporting for Import and Export industrial products via the industrial port, which increases logistics flexibility, by targeting to be able to become the hub for transportation of industrial products of ASEAN.

Operation :

Developing industrial areas for the import and export of industrial products, liquids, chemical products and various raw materials for production.



Organizational Culture of I-EA-T

S**SKILLED
MANAGEMENT
TEAM****Having operating team
management skills****M****MOVE
TOWARD
DIGITAL****Driving toward
to digital****A****ABLE
TO WORK
IN NEW WAYS****Capable to work
in a new format****R****READY
TO
CHANGE****Ready for
transforming****T****TRANSFORMATION
FOR FUTURE
COMPETITIVENESS****Transformation
for future competition****ECO****Economy &
Ecology****Balancing both in
economy and ecology**



Organizational Strategies of I-EA-T

Growth Strategy

Developing and enhancing level of new Products / Services / Businesses to maintain stability of the organization

Good Governance Strategy

Enhancing level of organization management and supervision to the International Standard

Green Strategy

Cooperatively developing and managing and be Eco-Friendly

Great Strategy

Developing organizational potential through innovation and technology

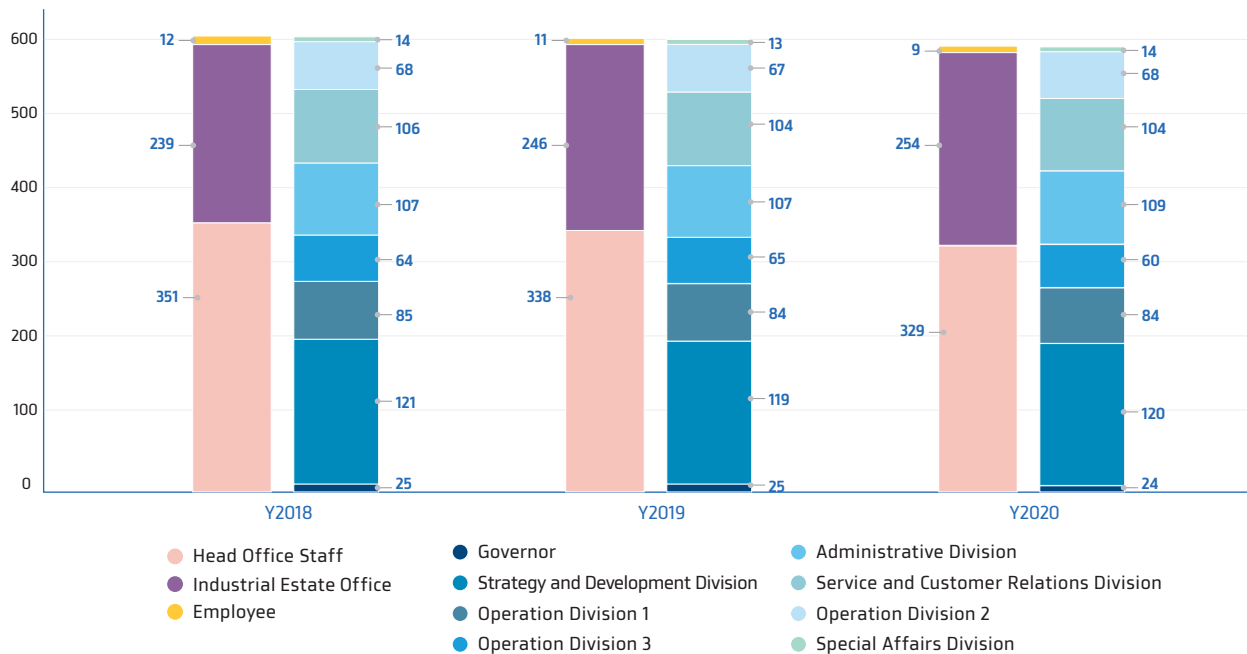
Global Competitiveness Strategy

Strengthening up capability limit of entrepreneurs and investors' competitiveness

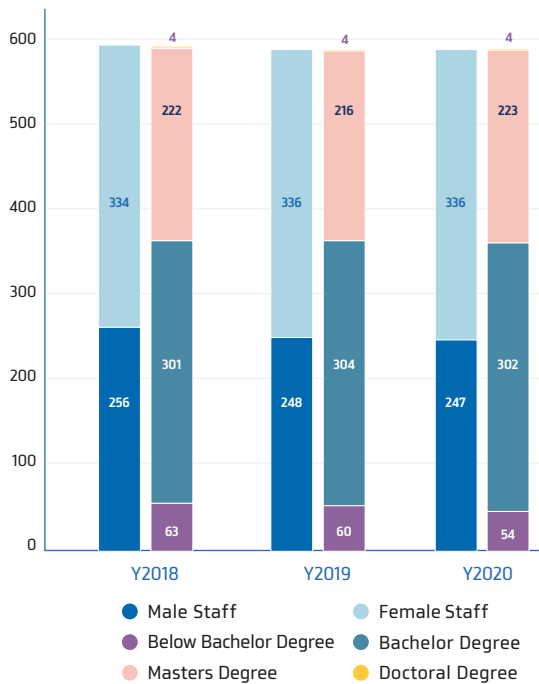


Manpower Structure

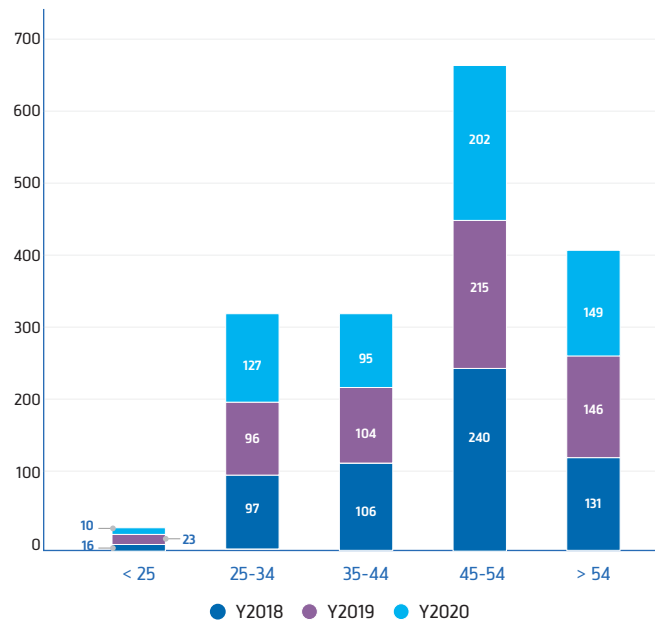
The number of all staff and employee



The number of staff categorized by Gender/ Education level



The number of staff categorized by age



Welfare/Benefits of I-EA-T's Staff and Employee

Welfare/Benefits of staff and employees of the I-EA-T is in accordance with the State Enterprise Labor Relations Act, B.E. 2543 and Rules & Regulations prescribed by the I-EA-T. By the way, must not be lower than minimum standard of employment conditions in state enterprises.



Services and Benefits

Service Center: Total Solution Center (TSC)

In year 2008, the I-EA-T has developed a service innovation by upgrading the old OSS center to being a center of Total Solution Center (TSC) covering services of “Before”, “Between” and “After”, Investing by improving the quality and scaling of existing services altogether with a new style of service on the basis

of fastness, transparent and being in international standards, so that can perfectly meet all needs in every investment process and can stimulate an occurrence of investments with higher quality, conforming with the service policy which focusing on “The customer is the true center” standpoint.

Service Center:
Total Solution Center:
(TSC)



The Total Solution Center (TSC) consists with 5 Services, which are;

(1) Focal Point Service Taking care of new investors by providing Temporary office services, Meeting room services, Service information services, Investment advice service, Factory setting information service and Product information service, for connecting and building partnerships together, including with other information in various fields which are beneficial to investors, The Application : I-EA-T Touch is as an adjunct to support information in another way.

(2) One Stop Service Providing services for approving, authorizing for land use for constructing, building, operating and benefiting for entrepreneurs, including providing service to give advice & consulting service, proposing guidelines for solving problems about approval and authorization in business operation and privileges for entrepreneurs.

(3) One Stop Service for Developer Approving, authorizing for industrial estates developers, such as Approval of Master plan, Land Development allocation plan, etc.

(4) Training Service Providing Training service in courses about related laws in concern with the I-EA-T, business operating or other general courses.

(5) Value Added Services Additional service to approving, authorizing via the e-PP system, which is an electronic authorization system that links with the related organizations.



Servicing of Electronic Approval-Authorization System (e-Permission & Privilege: e-PP)

I-EA-T has developed for servicing of Approval-Authorization via the e-PP system (e-Permission & Privilege) in the area of Land Use, Construction, Business operation and Privileges. The entrepreneurs in the industrial estates are able to submit the before

mentioned permit to the relevant authorities without having to travel to obtain the documents at the I-EA-T. Each permit will be signed electronically (e-Signature) with QR Code so that other authorities can check documents and validity of that license.

Privileges and facilities for industry or service or commercial entrepreneurs in industrial estates under the law of Industrial Estate Authority of Thailand, B.E. 2522 as amended by Industrial Estate Authority of Thailand Act (4th version), B.E. 2550 and (5th version), B.E. 2019

Privileges That Not Related to Taxation in General Industrial Zones and the Free Trade Zone

1. Industry or service or commercial entrepreneurs, both Thai and Alien may be allowed to hold ownership of land in industrial estates to operate a business according to amount of space which the I-EA-T committee consider to approve, regardless of exceeding that supposed to have under another laws.

2. Industry or service or commercial entrepreneurs, will be allowed to bring in aliens who are skilled craftsmen, expert, its spouses and its dependents to come and stay in the Kingdom according to the number and within the time specified and be approved by the I-EA-T committee.

3. An alien who is a skilled craftsman or an expert who permitted to stay in the Kingdom according to Article 2. is permitted to work only in a position that the I-EA-T committee grant approval throughout the period of permission to stay in the Kingdom.

4. Industry or service or commercial entrepreneurs having domicile outside the Kingdom will be all owed to send money out of the Kingdom in foreign currency only in case that the money was brought in as a Fund, or be Dividends or Benefits arising from that funds, Foreign loans and money that Industry or service or commercial entrepreneurs having obligation with foreign.



Tax Privileges and Facilities in the Free Trade Zone

1. Be exempted from special fees according to the law with the promotion of investment and import duties, vat and excise tax for machines, equipment, tools, and utensils including with its components required in the manufacturing of products or for commercial purposes, and items used in the construction, assembly or installation of factories or buildings. Tax privileges are incurred for machines and equipment, does not binding the ownership of the entrepreneurs.

2. Be exempted from special fees according to the law with the promotion of investment and import duties, vat and excise tax of items be imported for using in the manufacturing of products or for commercial purposes. Tax privileges are incurred for those items, does not binding the ownership of the entrepreneurs.

3. Be exempted from export duties, vat and excise tax for raw materials including by-product and other received from production.

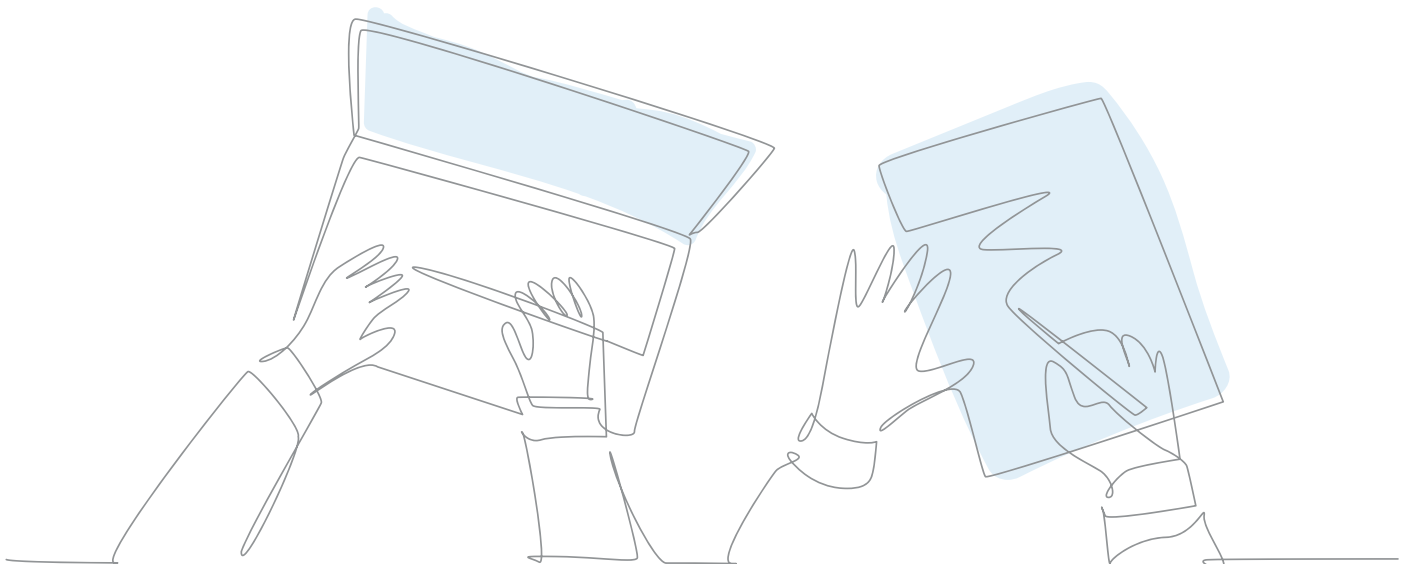
4. Be exempted from Tax duties or receiving a Tax return for the items with provision in the Law of exemptions or Tax return for exporting outside of the Kingdom, with no need to export out of the Kingdom but to bring it into the

Free trade zone, for machines, equipment and raw materials.

5. Items be brought into the Free trade zone are entitled to benefits as same as the Customs Free Zone.

6. Items imported into the Kingdom or Raw materials within the Kingdom that be brought into the Free trade zone for production, mixing, assembly, packaging or any other operation or commerce with the purpose of exporting, shall be excluded for being under the oblige of the law on controlling Import and Export to out of the Kingdom, Possession or use, Standard or Quality control and any stamping or marking on such items, but not including the customs laws. But if such items cause or may affect the National security, Public health or Environment, the minister shall issue Ministerial Regulations for prescribing kinds or categories of such goods to not to be exempted under such laws.

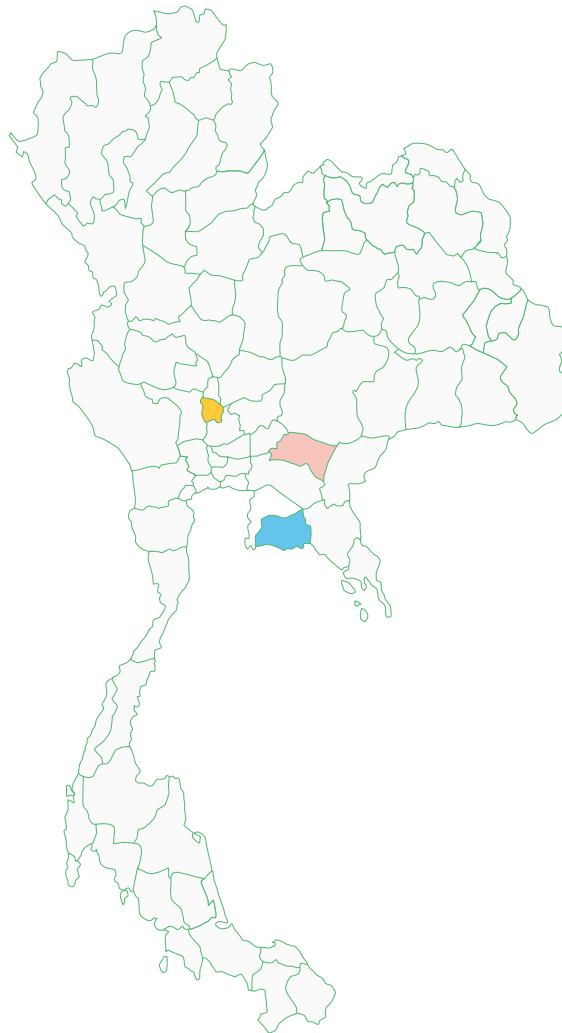
7. For selling products from the Free trade zone back into the Kingdom, can use the price of raw materials which not subject to be exempted from Tax duties or receiving a Tax return, to deduct from the product price, before calculating the tax price.





Commercial Success in 2020

Establishing and Changing of Industrial Estates



Newly Established Industrial Estates for the Year 2020

 **Borthong 33 Industrial Estate**
Prachin Buri Province
Land Size: **1,746.53 Rai**
Establishment Date: October 16, 2019

 **CPCG Industrial Estate**
Rayong Province
Land Size: **3,068.29 Rai**
Establishment Date: October 16, 2019

 **Pin Thong Industrial Estate (Project 6)**
Rayong Province
Land Size: **1,322.40 Rai**
Establishment Date: May 15, 2020

 **World Food Valley Industrial Estate, Thailand**
Ang Thong Province
Land Size: **1,392.31 Rai**
Establishment Date: June 8, 2020

Changes in the Name of the Industrial Estates

Name changing: “Rayong Industrial Estate (Baan Khai)” to be “WHA Industrial Estate Rayong”, announced in the Government Gazette on October 28, 2019.

Name changing: “Saha Rattana Nakorn Industrial Estate” to be “Nakornluang Industrial Estate”, announced in the Government Gazette on March 6, 2020.

Changes in zone of TFD Industrial Estate 2, Chachoengsao Province

TFD Industrial Estate 2, Chachoengsao Province has announced to the Board of Directors of the Industrial Estate Authority of Thailand about changing of TFD Industrial Estate 2, Chachoengsao Province, by requesting to change the land use in the General Industrial Zone in areas of about 110-2-81.60 Rai to be the Free trade zone, announced in the Government Gazette on June 8, 2020.

Changes in Zone of the World Industrial Estate (Lamphun) (Issue 2)

World Industrial Estate (Lamphun) has announced to the Board of Directors of the Industrial Estate Authority of Thailand about Changing of the World Industrial Estate (Lamphun) (No. 2) by requesting to change the land use in the General Industrial Zone, in areas 123-2-25.90 Rai to areas of 105-2-30.56 Rai, and the Free trade zone, in are as 246-2- 58.20 Rai to areas of 264-2-53.54 Rai, published in the Government Gazette on June 18, 2020.



Essential Financial Information

Financial Status of I-EA-T at the End of Fiscal Year 2020



Total Asset:

28,376 Million Baht



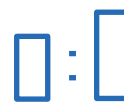
Equity Fund:

11,839 Million Baht



Total Liabilities:

16,537 Million Baht



Debt to Equity Ratio:

0.7:1

Overall Operation Results in 2020

I-EA-T has generated net profit earnings of 2,853 million baht, which earned less profit of 271 million baht than year 2019 or a decrease of 9 percent, consisting of total income of 6,650 million baht, decreased of 421 million baht, and Total expenses of 3,797 million baht, decreased of 150 million baht, Decreasing of Total income by 421 million baht, consisting of the main operating income has decreased for 822 million baht, as follows;

01 Income from public utilities service fees **has decreased** for **204** million baht

02 Income from harbour service operation **has decreased** for **68** million baht

03 Income from receiving donation of income-generating asset **has decreased** for **556** million baht

04 Income from the sale of land **has decreased** for **141** million baht

05 Income from cooperative operation **has decreased** for **49** million baht

06 Asset Rental income **has increased** for **183** million baht

07 Income from fees **has increased** for **13** million baht

08 Income from other **has increased** for **401** million baht

Total expenses has decreased by 150 million baht, mostly from the reduction in cost of sales and services, which was altering due to the decrease in income.



EBITDA Year 2020

Amount **3,629** million baht **has decreased** for **229** million baht from the year 2019 according to the performance of the I-EA-T which having Net Profits declined in 2020



State Remittance Year 2020

I-EA-T Remits money to the government in year 2020 Amount **1,558** million baht according to the State Remittance rules of Ministry of Finance



Problems and Obstacles in Operation

Main reasons affecting the performance of the I-EA-T which resulting in lower main operating income are as follows;

1. Pandemic situation of the Corona-virus 2019 (COVID-19) and government measures to control the pandemic since January, 2020 caused direct impacts on entrepreneurs both in production and transportation, which are lacking of imported raw materials for the products manufacturing and being unable to transport goods abroad. In addition, some factories had to be shut down, stop production and work time switching. Moreover, because of drought, they needs to reduce water consumption by 10% according to the government policy, resulting in lower consumption of utility, as a result, the consumption of water for production has decreased and affected to decreasing of utility service income, as same as marine line of inbound and outbound to import and export have decreased too. It is also affected by the world economy and the Thai economy since

before that caused large impacts on port operations service income to decrease.

2. The I-EA-T recognizes about the serious impacts of the COVID-19 situation which caused results to direct impact on entrepreneurs, so the I-EA-T has come up with measures to help entrepreneurs in industrial estates and industrial estates developer. For example, the reduction of land rental fees, Exemption and reduction of service charge / service fee for business operation license and maintenance fee, and extension of rental payment period, etc. All those measures has resulted in decreasing of main operating income, including in come from land rental, income from cooperative operation, income from maintenance fee and income from service fee, etc.

3. Implementation of the project according to the government policy which has not generated income, resulting in the I-EA-T has to bear those project costs.

Operation guidelines of the I-EA-T

1. Managing expenditures by considering worthiness and cost effectiveness.

2. Continuing carrying on long-term investment projects to become a new source of income in the future.

Financial Tendency of I-EA-T in the Future

Under the vision of “**Leading the development of integrated industrial estates at the region level with innovation towards sustainability**” making the I-EA-T 5G⁺ strategy year 2018-2022 in the field of finance focus on investment to drive the economy to generate sustainable income, with development projects for industrial estates and industrial ports, such as the establishment of Smart Park industrial estates, Map Ta Phut industrial port development projects phase 3, which are projects that jointly invested with the private individual according to the Private Investment Act, B.E. 2562 or in the form of PPP the Special Economic Zones Development Project, Songkhla Province, Phase 2, in response to the government's policy to

Continuously develop special economic zones. In addition, the I-EA-T is also having investment projects in social and environmental management, such as Project to development and upgrading of industrial estates into Eco-industrial cities, Project to develop a system to show social and environmental responsibility inside process according to the ISO 26000 standard, by the I-EA-T believes that investing in society and the environment in addition of investing for income solely, will lead to the development of industrial estates, to be able to coexistence by supporting each other with society, community and environment basis on international standards based on morality and transparency and can completely response to I-EA-T visions.



Financial Strength

	2018	2019	2020	Chg Y20-Y19	%Chg Y20-Y19
Financial Status					
Total Assets	25,909	27,129	28,376	1,247.00	5%
Total Liability	12,778	12,195	11,839	(356.00)	(3%)
Equity	13,131	14,934	16,537	1,603.00	11%
Income Statement					
Income from main operation	5,777	6,645	5,823	(822)	(12%)
Total Income	6,080	7,071	6,650	(421)	(6%)
Total Expense	3,744	3,947	3,797	(150)	(4%)
Net Profit	2,336	3,124	2,853	(271)	(9%)
Profit (loss) before interest, Tax, Depreciation, and Amortization (EBITDA)	3,037	3,858	3,629	(229)	(6%)
Remittance	917	1,042	1,558	516	50%
Financial Ratio					
Return on Asset (ROA)	8.68%	11.26%	10.76%	(0.50%)	-
Net profit from operation income	40.44%	47.01%	49.00%	1.99%	-
Debt to Equity Ratio (D/E) (Times)	0.9:1	0.8:1	0.7:1	-	-
Debt Service Coverage Ratio (DSCR) (Times)	8	10	8	-	-

State Enterprise Loan Debt

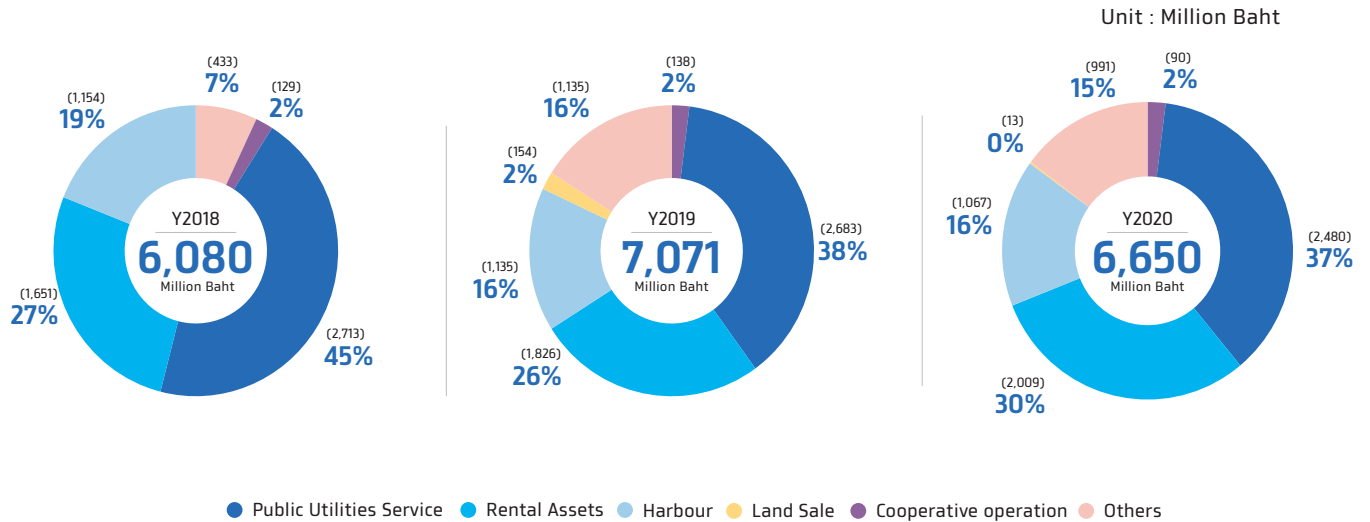
The Industrial Estate Authority of Thailand

Information of the loan from Government Saving Bank

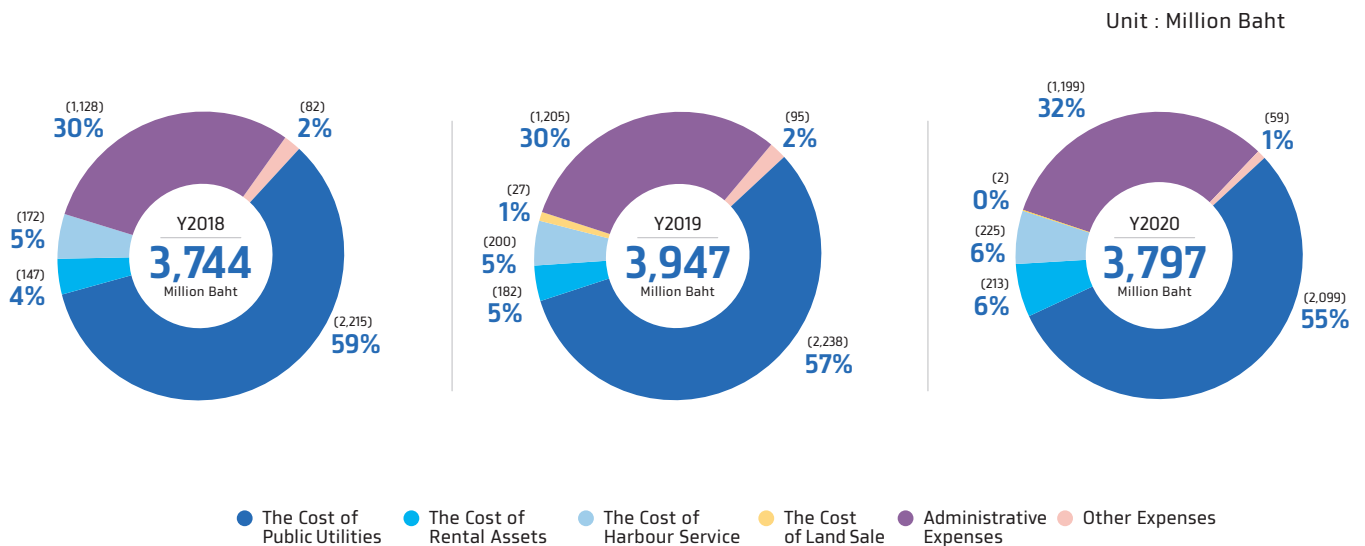
The Ministry of Finance as a Guarantee	The amount of loan debt on September 30 of each year (Unit of million baht / 2 positions Decimal)				
	2016	2017	2018	2019	2020
Guaranteed	-	-	-	-	-
Not Guaranteed					
The brought forward amount from the beginning of the year	2,006.42	2,006.42	2,006.42	1,959.32	1,575.15
The increased amount of loan	-	-	12.00	-	-
Loan repayment	-	-	(59.10)	(384.17)	(354.62)
The balance at the end of the year	2,006.42	2,006.42	1,959.32	1,575.15	1,220.53

Turnover

Structure of Total Income in Year 2018-2020



Structure of Total Expenses in Year 2018-2020





The Current Important Investment

The I-EA-T has continuously invested plans in various projects in order to support investment in target industries both domestic and overseas which is causing sustainable development and expansion in both of Economy and Society.

01

Map Ta Phut Industrial Port Development project Phase 3

Year 2020 - 2026

1,000 Rai

- Causing good results to the industry business of Thailand both on Economic and Social dimension.
- The development of areas and the local areas.
- Employment.
- Building energy security of the country.

02

The Smart Park Industrial Estate Development project

Year 2021 - 2023

1,383.76 Rai

- Support the target industries of the country.
- Bringing benefits to economic and social expansion
 - For construction period, causing employment in approximately for 200 people. Having circulating fund in approximately 23.76 million baht/year.
 - For operation phase, causing employment in approximately for 7,459 people. Having circulating fund in approximately 1,342.62 million baht/year.

03

The Establishment of Industrial Estate in Special Economic Zone in Songkhla Province

Since year 2020

927.93 Rai

- Supporting investment for the industry and ongoing economic activity in area.
- Be a mechanism for building capacity for the country's competition in entering the community of ASEAN economy.

04

The Establishment of Industrial Estate in Special Economic Zone in Tak Province

Year 2020 - 2026

671.50 Rai

- Supporting investment for the industry and ongoing economic activity in areas.
- Be a mechanism for building capacity for the country's competition in entering the community of ASEAN economy.

Industrial Estate areas
(Master Plan)



175,104.543

Rai

Number of Land usage person
(Cumulative)



5,085

Factories

Number of Labors
(Cumulative)



524,768

People

Investment Value
(Cumulative)



4,011,770

Million baht



Investment Conditions and Future Tendency

Industrial Conditions, Factors Impacting Enterprise and Future Tendency

Year 2020 is the year that the Thai industry faces many challenges, such as the spreading of the COVID-19 virus since the beginning of the year. Some industries have to face disruption and vice versa, it's a beginning of an opportunity for the growth of many new industries that focusing on the technology using. Anyway, the key factors that effect to the overall image of Thai industry are;

01 The COVID-19 pandemic caused damage to the global manufacturing sector and production supply chain.

However, Thailand has strengths in labor skills and well controlling of the COVID-19 pandemic. While overseas is facing with a COVID-19 pandemic in key trading partner countries, including with flood situation in China, which affects the supply chain, some industries is lacking of production parts, causing problems with product transportation and raw materials using for manufacturing. As a result, many entrepreneurs move their production bases to Thailand to diversify risks. In addition, the Eastern Economic Corridor (EEC) development, the preparation of basic utilities and facilities that can support the relocation of production of foreign investors immediately.

02 The development of the trade conflict between the United States and China is taking into better direction.

After the official first phase of the trade agreement is reached, it be expected that the outlook for the next phase of the economy and global trade volumes may improve somehow. Anyway, the trade war between both countries will further continually resulting in uncertainty of the global trade economy.

03 The electronics industry groups are expected to start to recover in this year.

One reason is the introduction of 5G in many countries, with the expected improvement in orders and production around the middle of this year.

Industrial products with a contraction in exports include Automobiles, Machinery, Steel, Plastic resins and finished oils. While the growing well export product is remains the same group products which relating to "Work from home" and "Home appliances", and related products such as for preventing infection and reduce the pandemic including some kind of foods such as Rubber gloves, Refrigerators, Microwaves, Washing machines, Computers, Electronic Equipment, Furniture and their Parts, etc.





Factors Impacting on Business Growth in Industrial Estates in 2020

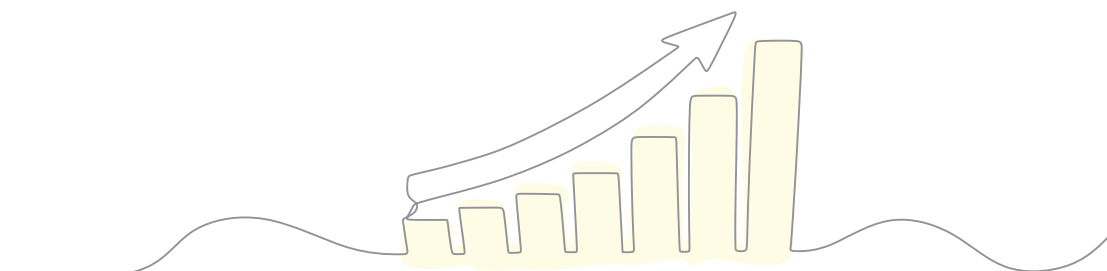
In 2020, Thai economy is expected to decline for 7.8% due to these following reasons;

- 01** COVID-19 pandemic effects the manufacturing sector and the global production supply chain.
- 02** A significant decreasing in the number and income from foreign tourists.
- 03** World economic and World trade volume's aggressively recession.
- 04** Private individuals consumption tends to slow down in according to income basic factors. It is expected that agriculture income will decrease from the previous year, due to the drought that caused the production to shrink, including revenue from tourism-related service sectors severely affected by COVID- 19. And although exports are starting to improve to a better direction, but it will take some time until leading to increasing of employment, as businesses need to be confident beforehand if the economy will recover strongly and continuously or not.
- 05** The Labor sector is still facing with challenges due to structural changes, as businesses tend to use more automation system to replace workers, in resulting in lower growth in wages.

Investment Tendency of I-EA-T in the Future

I-EA-T has plans to develop SMART Park 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, which has a project area size of approximately 1,500 Rai with the investment value approximately 2,800 million baht, focusing on advanced and eco-friendly industries, such as Robotics, Aviation & Logistics, Medical Hub, and Digital industries, etc. The SMART Park industrial estate development project was already approved by at the Cabinet Meeting (Cabinet) on previous 29 September 2020.

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, consisting of Dredging and filling 450 Rai for sediment rendition area, Dredging of watercourse and turning basin, Breakwater construction, Public utility construction and installing navigation equipment for the ports, harbor docks service and Gas ports service with a capacity of 10 million tons of gas transferring per a year, that expected to open for service by year 2025, with a total investment value of approximately 55,400 baht.





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

I-EA-T has co-operated with private individual 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, including facilities to accommodate the business operation

in the industrial estate is provided. Currently, I-EA-T has jointly invested with 7 privates companies. The total investment is 520.30 million baht as summarized below: (Information on September 30, 2020)

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) Operating businesses of selling raw water and tap 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) Operating businesses of handling 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) Operating businesses of installing 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) Operating businesses of providing 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) Operating business of selling treated wastewater. Address: 142 Two Pacific Place Building, 20 th 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) Operating business of managing service centers for business operators. Address : 866 Rama 9 Road., Suan Luang Sub-District, Suan Luang District, Bangkok 10250 Tel. 0-2937-1070 Fax 0-2937-1185	0.124	12.40	1.40
7.	Bangpa-in Cogeneration Co., Ltd. : (BIC) Operating business of It selling 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
Total			520.30	



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 Joint Venture Companies	Position Assumption Date
1.	Eastern Water Resources Development and Management Public Co., Ltd. : (EAST WATER)	Ms. Somchint Pilouk (Governor)	Committee	20 Nov 18 - Present
2.	General Environmental Conservation Public Co., Ltd. : (GENCO)	Ms. Thanan Pitakwong (DG. Por.Gor.1)	Committee	10 Nov 16 - Present
3.	Eastern Fluid Transport Co., Ltd. : (EFT)	Ms. Krittayaporn Dabbhadatta (DG.Bor.Por.)*	Chairman	17 Mar 15 - 30 Sep 20
		Mrs. Suwatana Kmolwatananisa (DG.Bor.Ror.)*	Committee	26 Dec 17 - 30 Sep 20
4.	Global Utilities Services Co., Ltd. : (GUSCO)	Ms. Somchint Pilouk (Governor)	Committee	20 Nov 18 - Present
		Mr.Vitton Uthim (DG.Por.Gor.3)*	Committee	20 Nov 18 - 30 Sep 20
5.	Gem Environmental Management Co., Ltd. : (GEM)	Mr. Jakkarat Lertopas (DG.Por.Gor.2)	Committee	20 Nov 18 - Present
		Mr. Attapon Jirawatjanya (DG.Yor.Por.)	Committee	20 Nov 18 - Present
6.	Poem Global Co., Ltd. : (POEM)	Mr. Porntep Puripatana(DG.Gor.Por.)	Committee	4 Mar 63 - Present
7.	Bangpa-in Cogeneration Co., Ltd.: (BIC)	-	-	-

The information Extracted on September 30, 2020

Remark *Government service retirement is at 2020, therefore, being in office until September 30, 2020.

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

The I-EA-T analyzes, monitors and evaluates the performance of the I-EA-T's joint venture companies, for current year ended on 31 December 2019, and the operations of the joint venture companies since year 2014-2019 shall be summarized as follows;

Unit: Million Baht

No.	Company	Total Pro fit (Loss)					
		2014	2015	2016	2017	2018	2019
1.	EAST WATER	1,334.45	1,591.24	1,318.61	1,232.02	1,129.77	1,055.91
2.	BIC	192.59	212.13	189.95	359.51	581.33	459.96
3.	GUSCO	135.61	201.33	162.51	171.62	148.79	141.95
4.	GEM	33.28	37.35	40.24	53.60	57.43	53.46
5.	EFT	32.79	21.02	34.30	33.95	35.69	35.51
6.	GENCO	0.09	0.67	(23.82)	4.38	119.43	(34.81)
7.	POEM	7.02	2.38	2.74	6.30	(18.20)	2.41

**eastwater**

EASTWATER - In 2019, the company has 19% increasing in raw water sales revenue and tap water sales revenue increased 5% from consumer group customers with increasing usage of raw water and tap water, but due to the serious drought situation country wide causing cost of sales of the company has increased as well. As a result, the company's net profit decreased for 7% compared with 2018.



บริษัท บางปะอิน โคเจนเนอเรชั่น จำกัด
Bangpa-in Cogeneration Limited

BIC - Performance in 2019, the company has 21% decreasing in net profit compared with 2018, because the company have increased electricity production costs including repair costs and power plant machinery maintenance costs other than the planned work plan, anyway, Total revenues increased 3% compared with the previous year from selling more electricity and steam to entrepreneurs in Bang Pa-in Industrial Estate.



GUSCO - Overall of 2019, the company still continuously capable to maintain its gross margin ratio as equal to the year 2018, at 30%, showing that the company can manage costs well and can maintain net profit margin continuously well at 6%.



GEM - In 2019, the company has 7% decreasing in net profit compared to 2018 due to a decrease in income. However, the company capable to manage the cost to be in the consistently good level and able to maintain the same gross margin and net profit margin as equal to the previous year at 46% and 34%, respectively.



EFT - The company has been continuously capable of making good profit. In 2019, the company had a net profit of 36 million baht, closing to the previous year. Moreover, the company's financial stability level is in good level, having cash and cash equivalents, including short-term investments, equal to 55% of total assets.



GENCO - The company has a net loss of 35 million baht in 2019 due to affects of economic conditions. In 2018, there was a special profit from the sale of land and buildings that waiting to be developed and profit from the sale of investment properties in total for 172 million baht, resulting in the Company's total revenue decreased by 40%, while the total expenses decreased by 3% only.



POEM - In 2019, the company had a net profit of 2.41 million baht, increasing from 2018, which showed a net loss of 18.20 million baht, due to 42% increasing in total income but the company has a loan interest burden on the loan balance as of 31 December 2019 that have to be paid in the amount of 511 million baht or 94% of the total liabilities. Anyhow, at the end of 2019, the company has an accumulated deficit of 12 million baht.



Message from Chairman

In 2020, the I-EA-T has been operating for 48 years.

And all over the passing years, the I-EA-T has served to build a stable investment base for investors in Thailand, which is one of the mechanisms for economic development of the country and creating mutual growth together with community, society and the country until now.

And I-EA-T is still determining for being to be the organization of pride in the industrial estate management for building confidence in investing in industrial estates in Thailand to investors, to develop the country's economic system both in terms of providing utilities system service, Environmental management, Safety management in industrial estate which is building strong points of the industrial estate and promoting good quality of life for customers and stakeholders, as well as developing continuous operational potential in all dimensions in order to adapt to meet with various challenges that changing rapidly, through Good corporate governance, Ethical standards, Morals of Business Conducting and the sustainability management framework.

The I-EA-T is holding on to the intention of being a leader in industrial estates at the national and regional levels.

The Industrial Estate Authority of Thailand (I-EA-T) has been driving the organization's operations according to the progressive policy of the I-EA-T committee for striving to be the country's leading state-owned enterprises by using their own full potential in order to make Thai industrial sector capable to be the main engine that will drive the country's economy to efficiency move forward.

To do this, I-EA-T is focusing on strengthening of local country economy, such as promoting domestic production to build Supply chains and distributing income to local areas.

In addition, I-EA-T is also pushing industrial development in the New Normal era, which are Development of potential industries, Upgrading level of SMEs entrepreneurs and Start-ups, Spatial Industry Development and most important is promoting and developing industries according to the concept of Circular economy.

Thus, the economic sector, industrial sector, society sector and environmental sector can develop in a balanced direction and can coexist with happiness.

Nowadays, innovations and technologies have been applied for continuing in developing and establishing and servicing in industrial estates to achieve convenience, speed and able to be an organization with excellence in industrial estate development.

By enhancing the service provision that is digitally controlled on the basis of Big Data for analyzing and processing operations of the internal system of the I-EA-T that efficiently linked to the system of the relevant departments to facilitate entrepreneurs in industrial operation in the industrial estate. Real-time air quality monitoring provides stakeholders which are useful information in the digital age based on operations in accordance with good governance principles by encouraging all sectors to participate in preventing and suppressing corruption in the organization for leading the organization to a sustainable Zero Corruption organization.



On behalf of the Board of the Industrial Estate Authority of Thailand, Executives, Employees and Operators of the Industrial Estate Authority, I would like to show our gratitude dear people, Government agencies, Private individuals and all concern for their trust and cooperate with the Industrial Estate well all along, because everyone has own important role in making the Industrial Estate to success.

As a result, Thailand has succeeded in the security of developing industrial estates as well. We sincerely hope that all of us will continuing to contribute for the sustainable growth of the industrial sector of Thailand.

We promise that we will continue to develop our operations in all areas for the benefit of every sector, stably in every of our step, matching with the determination of **“Being leader of integrated industrial estate development in the region with innovation to sustainability”**

Signed Mr. Kobchai Sungsitthisawad

**(Mr. Kobchai Sungsitthisawad)
Chairman
Industrial Estate Authority of Thailand**



Message from Governor

For more than 4 decades, the Industrial Estate Authority of Thailand (I-EA-T) has been committed to developing and maintaining industrial estate establishment standards. Providing utility system services as well as environmental and safety management industrial estates to create happiness and elevate customers life and all groups of stakeholders, and at present, the I-EA-T is ready to apply innovation to the development of industrial estates and services in all aspects for customers to be more efficient and friendly towards the

environment. Especially for the stability of being the investment production base and aiming to be 1 in 3 of the center production base of the ASEAN region, in addition of developing industrial estates, the I-EA-T serves the Map Ta Phut industrial port to support the transportation of goods for import and export of industrial products via the industrial port, increasing the flexibility of the Logistics with a goal of being the center of the transportation of industrial products in the ASEAN region.

The next step of the I-EA-T mission is to adapt and prepare for the situation of industrial investment and changing investment behavior, by developing new industrial estates and providing "Total Solution Center" services system, linking with other departments, such as e-Tax Invoices & e-Receipt to facilitate customers in industrial estates. We improve flexibility in operating by controlling and ordering via the digital system. In 2020, the I-EA-T has 4 more industrial estates with an additional industrial areas of approximately 7,530 Rai, resulting in an increasing of industrial area of about 178,654 Rai. I-EA-T now has a total of 61 industrial estates in 16 provinces, consisting of 14 self-operating industrial estates and 47 joint-operating industrial estates. That is the increase of 11.59 percent from the previous year, Now we are generating approximately 524,774 employments in industrial estates.

For focusing in taking care of society, community and the environment, under "I-EA-T 4.0: Smart Eco Industrial Estate", we are committed to the sustainability of environmental protection by developing Eco-industrial cities for raising the level of industrial estates into Eco-industrial cities and Industrial factory 4.0 to apply technology and innovation in industrial management for increasing production efficiency and reducing the environmental impact, which having balanced development that based on the sustainable supportive coexistence of industry, service, society and community.

Operations are divided into 3 levels, which are; Eco-Champion, Eco-Excellence and Eco-World Class. Currently, there are 34 industrial estates that

certified at Eco-Champion Level, 13 industrial estates at Eco-Excellence Levels and 3 industrial estates at Eco-World Class Levels.

In addition, the I-EA-T continues to strengthen the wisdom society in participatory development, enhancing the quality of life of community which affects the development of the country. We are promoting career in the community and the disadvantaged to have sustainability in order to create opportunities and develop the potential of the disadvantaged to be able to proudly rely on themselves. We also manage the human resource development within the organization focusing on building talent and supporting good people, by promoting anti-corruption and corruption policy,



and establishing an effective system for assessing internal controls and reducing chances of corruption, and implant personnel to be ethical.

With the dedication of all executives and employees, we would like show our gratitude to all business partners, customers and stakeholders that having confidence and being an important force in co-creating successes in operations for the development of organizations and countries and maintaining operation standards, including innovation

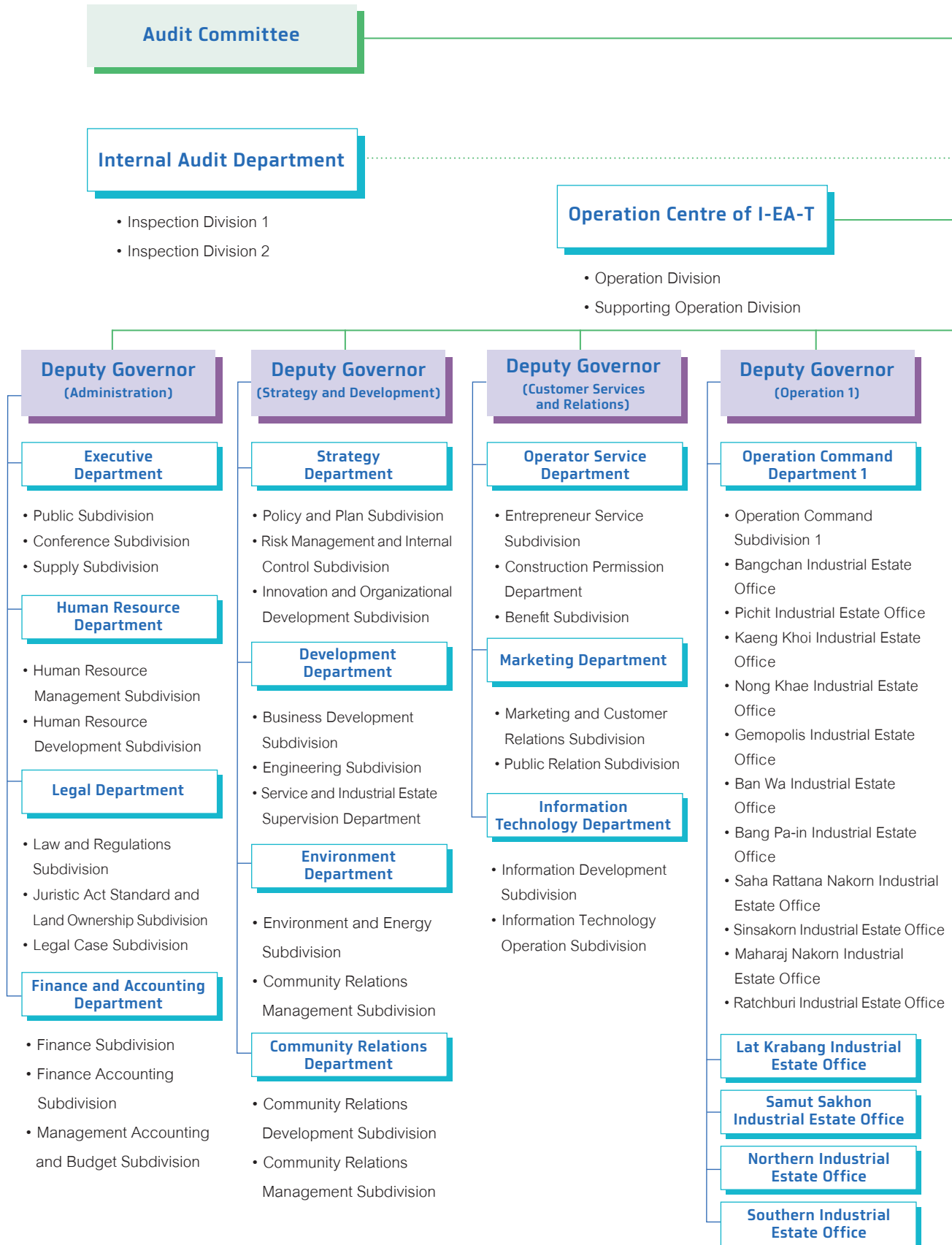
development and the use of technology to drive the organization with the goal of being the Digital Organization to that growing steadily, sustainably and continuously, as well as always kindly supporting the operation of the I-EA-T.

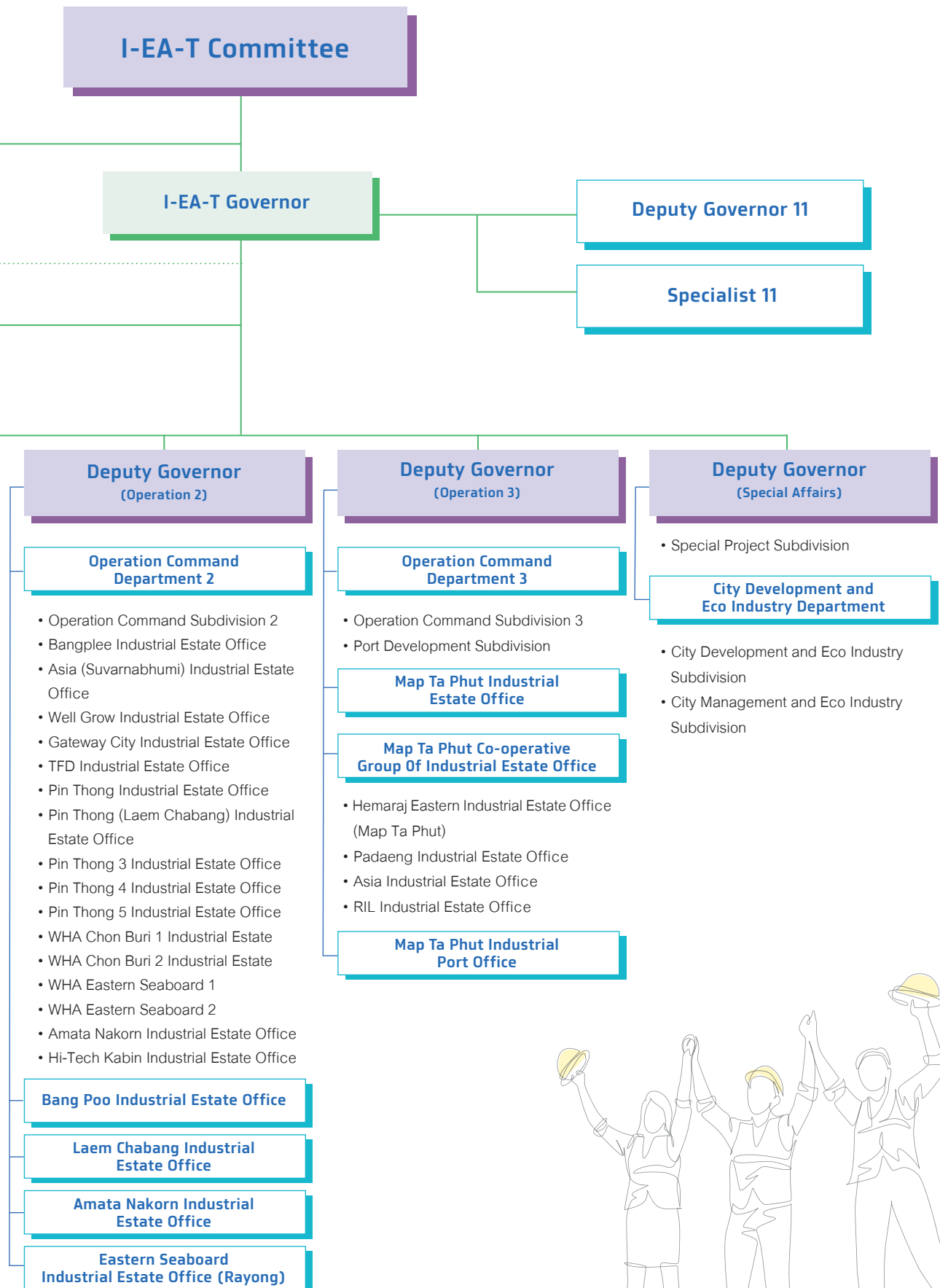
Signed Ms. Somchint Pilouk

**(Ms. Somchint Pilouk)
Governor**



Organizational Structure

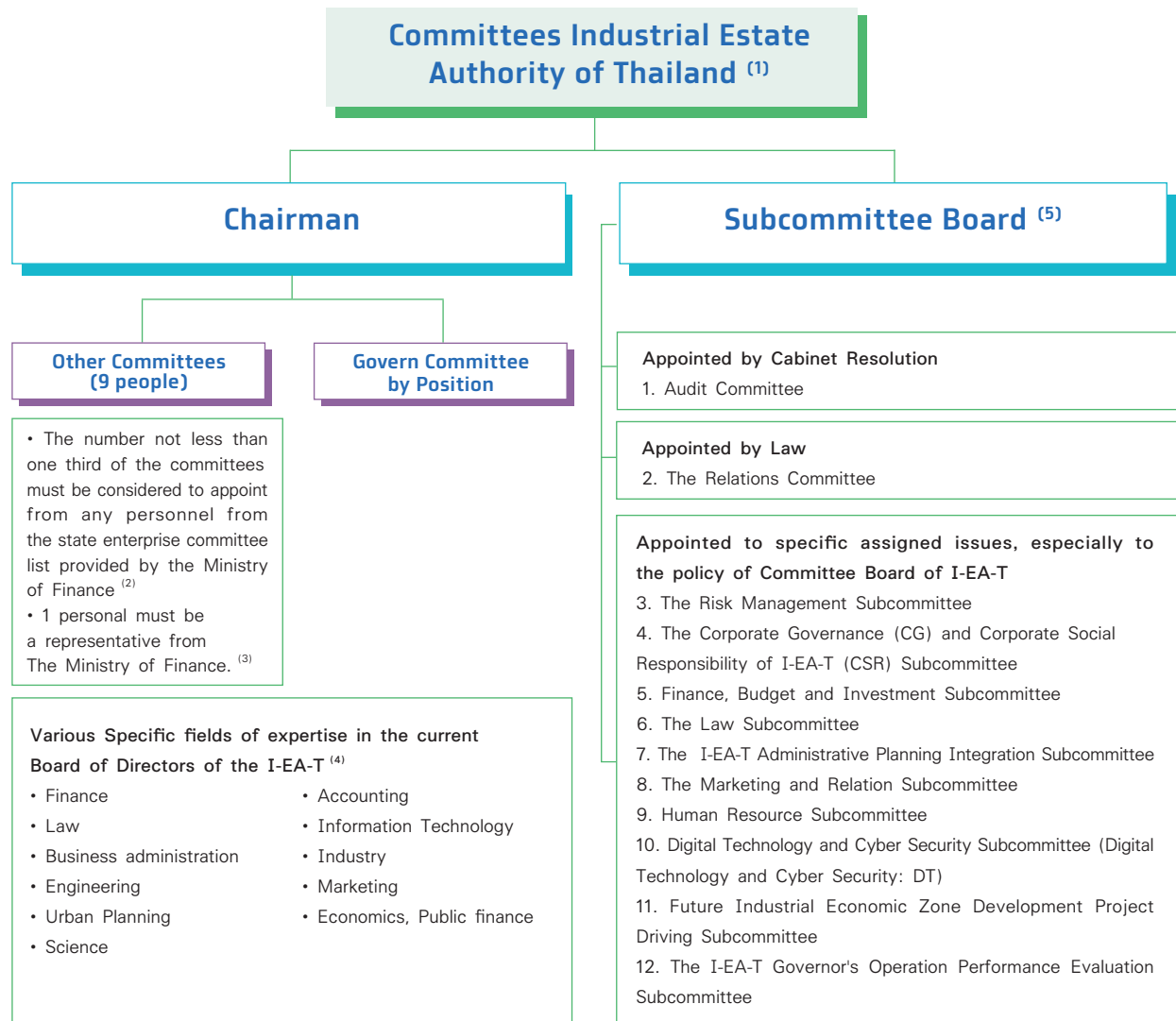






Structure of Organizational Management

Structure/Organization of 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 :

⁽¹⁾ 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 Committee by Position.

⁽²⁾ Standard Qualifications of Directors and State Enterprise Employees Act B.E. 2518, section 12/1.

⁽³⁾ Regulations of Ministry of Finance Regarding Financial Statement of State Enterprise B.E. 2547, Section 17 "every state enterprise must process to have a representative from the Ministry of Finance who is a civil servant to be a Director in State Enterprise Director Board."

⁽⁴⁾ Regulations of Ministry of Finance Regarding Financial Statement of State Enterprise B.E. 2547, Section 19 "Person who will serve as Chairman, Directors or Governors must have Knowledge and Expertise in the business administration, Industry, Architecture, Science, Economics, Commerce, Finance or Law.

⁽⁵⁾ 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



Mr. Kobchai Sungsitthisawad
Chairman

Appointment Date : November 12, 2019

Committee Type

Representative of Affiliation Ministry

Position in the Organization

I-EA-T Committee Chairman

Education

- Master of Business Administration (Management), Khon Kaen University
- Bachelor of Engineering (Mechanical), Khon Kaen University

Training and Certificates

- Advanced Diploma Course in Politics and Governance in Democratic System (Por Por Ror 21) Year 2017
- Top Executive Program in Energy Literacy for a Sustainable Future (TEA 9) Year 2017
- Top Executive Program in Business Development and Investment Industry (Wor Tor Or 3) Year 2016
- Top Executive Program in Commerce and Trade (TEPCoT8) Year 2015

Fiscal Year Training in 2020

(October 1, 2019 - September 30, 2020) • None

Professional Experience

- Permanent Secretary, Ministry of Industry
- Director-General, Department of Industrial Promotion
- Deputy Permanent Secretary, Ministry of Industry
- Inspector General, Ministry of Industry
- Deputy Director-General, Department of Industrial Promotion

Positions in Other Listed Companies

- Chairman of the Board, Small and Medium Enterprise Development Bank of Thailand

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

Current Positions in Competitive/Related to Organizational Business • None

Annual Conference Attendance in 2020

Conference of Industrial Estate of Thailand Committee:
13/16 Times
(Resigned on July 24, 2020)

Shareholding in the Organization • None

Related conflict matters (During year 2020) • None



Mr. Gong Rungswang Committee

Committee Type

Independent Committee

Appointment Date

July 25, 2017

Position in the Organization

- Committee
- Subcommittee Chairman of the Risk Management
- Subcommittee Chairman of The Marketing and Public Relation
- Subcommittee of the Corporate Governance (CG) and Corporate Social Responsibility of I-EA-T (CSR)
- Subcommittee of The I-EA-T Administrative Planning Integration
- Subcommittee of Future Industrial Economic Zone Development Project Driving

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

Training and Certificates

- Corporate Governance for Directors and Senior Executives of Regulator, State enterprises and Public Organization, King Prajadhipok's Institute and the State Enterprise Policy Office (PDI 18) [- within the Director Pool of the Government Sector]
- Advanced Security Management Program, The Association of National Defence College of Thailand Under The Royal Patronage of His Majesty The King (ANDCT - AS 7)
- Bhumipalung Phandin Program (BP 4), Chulalongkorn University
- Thammasat Leadership Program (TLP 15), The Thammasat Institute of Social Sciences Foundation
- Executive Development Program, Ministry of Finance Research Institute (EDP 6)
- Director of Certification Program (DCP 30), Thai Institute of Directors (IOD)
- Chartered Director Course (CDC 9), Thai Institute of Directors (IOD)
- Role of Chairman Program (RCP 44), Thai Institute of Directors (IOD)
- Strategic Board Master Class (SBM 8), Thai Institute of Directors (IOD)
- Successful Formulation & Execution of Strategy Program (SFE 31), Thai Institute of Directors (IOD)
- Risk Management for Corporate Leaders (RCL 1), Thai Institute of Directors (IOD)
- Advance Audit Committee Program (AACP 37), Thai Institute of Directors (IOD)

- Trailblazer Leadership, 9M Program, London Business school
- Advance Senior Executive Program (ASEP), 1W, Kellogg School of Management
- Washington Campus, 6W, Georgetown University
- Modern Marketing Management (MMM 1), Chulalongkorn University

Fiscal Year Training in 2020 (October 1, 2019 - September 30, 2020)

- Data supervision courses compliant with the Personal Data Protection Law under Personal Data Protection Act (PDPA)

Professional Experience

- Secretary / Advisor and Committee to the Energy Commission, the National Legislative Assembly (NIA)
- Director, Executive Committee, Executive Director, Vichaiyut Hospital
- Managing Director, Executive Director, Deputy Committee Director, Sasin Graduate Institute of Business Administration
- Director – Performance Acceleration, EVP – Corporate Strategies EVP – Commercial and Marketing; IRPC
- Director, Executive Director, Deputy Managing Director, PTT Retail Business Administration

Positions in Other Listed Companies

- Risk Management Committee, Electricity Generating Authority of Thailand

Position in Others Companies (None-listed Company)

- Committee and Risk Management Committee, Vichaiyut Hospital Group
- Director, Audit Committee, Government Savings Bank
- Member of the Risk Management Committee, Dairy Promotion Organization of Thailand
- Special Lecturer, Thai Institute of Directors
- Honorary Director, Industrial Standards Committee of Thailand

Current Positions in Competitive/Related to Organizational Business • None

Annual Conference Attendance in 2020

Conference of Industrial Estate of Thailand Committee: 16/16 Times

Shareholding in the Organization • None

Related conflict matters (During year 2020) • None



Mr. Chaiyut Kumkun Committee

Committee Type

Committee (Representative of Ministry of Finance)

Appointment Date

July 25, 2017

Position in the Organization

- Committee
- Audit Committee
- Subcommittee of Future Industrial Economic Zone Development Project Driving
- Subcommittee of The I-EA-T Governor's Operation Performance Evaluation

Education

- Master of Public Administration (International Tax Program) : Harvard 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), Thammasat University

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)

Fiscal Year Training in 2020 (October 1, 2019 - September 30, 2020)

- Certificate of Executives in Energy Science, Class 14 (TEA 14)

Professional Experience

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

Current Positions in Competitive/Related to Organizational Business • None

Annual Conference Attendance in 2020

Conference of Industrial Estate of Thailand Committee:
12/16 Times
(Resigned on July 24, 2020)

Shareholding in the Organization • None

Related conflict matters (During year 2020) • None



Maj.Gen. Karn Kalumpasut Committee

Committee Type

Independent Committee

Appointment Date

May 28, 2019

Position in the Organization

- Committee
- Audit Committee

Education

- Master of Engineering (Civil Engineering), Florida Tech, U.S.A.)
- Bachelor of Science, Chulachomklao Royal Military Academy

Training and Certificates

- National Defense College Course, Class 62
- Board Nomination and Compensation Program
- Corporate Governance for Directors and Senior Executives of Regulator, State enterprises and Public Organization, King Prajadhipok's Institute and the State Enterprise Policy Office

Fiscal Year Training in 2020 (October 1, 2019 - September 30, 2020)

- Standards Program for Directors (Directors Certification Program: DCP), Class 289/2019

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

Positions in Other Listed Companies

- Committee of Bank for Agriculture and Agricultural Cooperatives

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

Current Positions in Competitive/Related to Organizational Business • None

Annual Conference Attendance in 2020

Conference of Industrial Estate of Thailand Committee:
15/16 Times

Shareholding in the Organization • None

Related conflict matters (During year 2020) • None



Mr. Sakorn Chanapaithoon Committee

Committee Type

Independent Committee

Appointment Date

May 28, 2019

Position in the Organization

- Committee
- Subcommittee Chairman of Digital Technology and Cyber Security: DT)
- Subcommittee Chairman of Future Industrial Economic Zone Development Project Driving
- Subcommittee of Risk Management
- Subcommittee of The I-EA-T Administrative Planning Integration
- Subcommittee of The I-EA-T Governor's Operation Performance Evaluation

Educationa

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

Training and Certificates

- None

Fiscal Year Training in 2020 (October 1, 2019 - September 30, 2020)

- Standards Program for Directors (Directors Certification Program: DCP), Class 289/2019

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

Positions in Other Listed Companies

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

Position in Others Companies (None-listed Company)

- Samui Buri Beach Resort Company

Current Positions in Competitive/Related to Organizational Business • None

Annual Conference Attendance in 2020

Conference of Industrial Estate of Thailand Committee:
12/16 Times
(Resigned on July 24, 2020)

Shareholding in the Organization • None

Related conflict matters (During year 2020) • None



Mr. Sarun Rungkasiri Committee

Committee Type

Independent Committee

Appointment Date

November 12, 2019

Position in the Organization

- Committee
- Subcommittee Chairman of Finance Subcommittee, Budget and Investment
- Subcommittee Chairman of the I-EA-T Administrative Planning Integration
- Subcommittee Chairman of Human Resource
- Subcommittee Chairman of the I-EA-T Governor's Operation Performance Evaluation
- Subcommittee Chairman of The Marketing and Relation

Education

- Master of M.S. Management, Polytechnic Institute of New York, USA
- Bachelor of Engineering (Industrial), Chulalongkorn University

Training and Certificates

- Directors Certification Program: DCP (Class 61/2005)
- Company Secretary Program (CSP), Class 8, Year 2004

Fiscal Year Training in 2020 (October 1, 2019 - September 30, 2020)

- None

Professional Experience

- Chief Operating Officer, Senior Petroleum Business Group PTT Public Co., Ltd.

Positions in Other Listed Companies

- None

Position in Others Companies (None-listed Company)

- None

Current Positions in Competitive/Related to Organizational Business • None

Annual Conference Attendance in 2020

Conference of Industrial Estate of Thailand Committee:
16/16 Times

Shareholding in the Organization • None

Related conflict matters (During year 2020) • None



Mr. Viriya Ramsomphob Committee

Committee Type

Independent Committee

Appointment Date

November 22, 2019

Position in the Organization

- Committee
- Subcommittee Chairman of Law
- Subcommittee of Future Industrial Economic Zone Development Project Driving
- Subcommittee of The I-EA-T Governor's Operation Performance Evaluation

Educationa

- Graduated Diploma in Public Law Thammasat University
- Barrister-at-law, Thai Bar Association
- Bachelor of Laws Ramkhamhaeng University

Training and Certificates

- None

Fiscal Year Training in 2020 (October 1, 2019 - September 30, 2020)

- None

Professional Experience

- Director of the Central Law and Order Office, Office of the Permanent Secretary, Office of the Prime Minister of Thailand
- Director of the Office of the Official Information Commission, Office of the Permanent Secretary, Office of the Prime Minister of Thailand
- Lawyer Level 8 Wor, Office of Official Information, Office of the Permanent Secretary, Office of the Prime Minister of Thailand
- Lawyer Level 7 Wor, Central Law and Order Office, Office of the Permanent Secretary, Office of the Prime Minister of Thailand
- Lawyer Level 7 Wor, Office of Government Supply System Standards Development, The Comptroller General's Department

Positions in Other Listed Companies

- Advisor of News and Information Government Office, Prime Minister office

Position in Others Companies (None-listed Company)

- None

Current Positions in Competitive/Related to Organizational Business • None

Annual Conference Attendance in 2020

Conference of Industrial Estate of Thailand Committee:
13/16 Times
(Resigned on July 24, 2020)

Shareholding in the Organization • None

Related conflict matters (During year 2020) • None



Mrs. Sirin Daengchaiwat Committee

Committee Type

Independent Committee

Appointment Date

December 19, 2019

Position in the Organization

- Committee
- Committee Chairman of Audit Committee
- Subcommittee of The I-EA-T Administrative Planning Integration

Education

- Doctor of Philosophy (Government Palace), Ramkhamhaeng University
- Master of Accountancy (Costing), Chulalongkorn University
- Bachelor of Science (Accounting), Kasetsart University

Training and Certificates

- Diploma Vor Por Or 56, The Association of National Defence College of Thailand Under The Royal Patronage of His Majesty The King
- Urban Development and High Level Election, Class 4 (Por Tor Sor 4), Office of the Election Commission
- Certificate of Executives in Energy Science (TEA 6), Ministry of Energy
- Leadership Development Program (LDP III Generation 2), PTT Public Co., Ltd.
- Senior Executive on Justice Administration (Bor Yor Sor 21), Judicial Training Institute
- Management Organizational Change, Australian National University
- The Secondment Program, Audit New Zealand
- 9-month Fellowship Program, Canadian Comprehensive Audit Foundation (CCAF) and the Office of the Auditor General of Canada
- JICA Sponsor Seminar on Government Audit for Senior Officials, Board of Audit of Japan

Fiscal Year Training in 2020 (October 1, 2019 - September 30, 2020)

- None

Professional Experience

- Deputy Governor of the Auditor General, Office of the Auditor-General of Thailand

Positions in Other Listed Companies

- Directors of Dhanarak Asset Development Co., Ltd. under the Ministry of Finance

Position in Others Companies (None-listed Company)

- None

Current Positions in Competitive/Related to Organizational Business • None

Annual Conference Attendance in 2020

Conference of Industrial Estate of Thailand Committee:
13/16 Times
(Appointed to be I-EA-T Committee on December 19, 2019)

Shareholding in the Organization • None

Related conflict matters (During year 2020) • None



Mr. Nakitsaphat Thanatanontachai Committee

Committee Type

Independent Committee

Appointment Date

November 12, 2019

Position in the Organization

- Committee
- Committee Chairman of the Relations
- Subcommittee Chairman of the Corporate Governance (CG) and Corporate Social Responsibility of I-EA-T (CSR)
- Subcommittee of Future Industrial Economic Zone Development Project Driving
- Subcommittee of Finance, Budget and Investment

Educationa

- Master of Business Administration, Pathumthani University
- Professional Architect, Architecture

Training and Certificates

- None

Fiscal Year Training in 2020 (October 1, 2019 - September 30, 2020)

- None

Professional Experience

- Project Manager, The Platinum Group Public Co., Ltd.

Positions in Other Listed Companies

- Project Manager, The Platinum Group Public Co., Ltd.

Position in Others Companies (None-listed Company)

- None

Current Positions in Competitive/Related to Organizational Business • None

Annual Conference Attendance in 2020

Conference of Industrial Estate of Thailand Committee:
16/16 Times

Shareholding in the Organization • None

Related conflict matters (During year 2020) • None



Ms. Somchint Pilouk Governor/Committee by Position

Committee Type

Executive Committee

Appointment Date

September 27, 2018

Position in the Organization

- Committee by position
- Chairman of Industrial Estate Authority of Thailand
- Committee of Industrial Estate Authority of Thailand Relations
- Subcommittee of Good Governance and Corporate Social Responsibility
- Subcommittee of Technological Development
- Subcommittee of Finance, Budget and Investment
- Subcommittee of Human Resource
- Subcommittee of Marketing and Public Relations
- Subcommittee of Risk Management
- Subcommittee of the I-EA-T Administrative Planning Integration

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

Training and Certificates

- Director Certification Program (DCP) (Class 283/2019), Executive Development Programs and Certification

Fiscal Year Training in 2020 (October 1, 2019 - September 30, 2020)

- Certificate of Executives in Energy Science, Class 15 (TEA 15)

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
- Specialist Position 11, Governor Department of Industrial Estate Authority of Thailand
- Assistant to Governor 11, Service and Environment, Industrial Estate Authority of Thailand
- Director of Environment and Safety, Industrial Estate Authority of Thailand
- Director of Environment and Safety Control Division, 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

Position in Others Companies (None-listed Company)

- None

Current Positions in Competitive/Related to Organizational • None

Annual Conference Attendance in 2020

Conference of Industrial Estate of Thailand Committee:
16/16 Times

Shareholding in the Organization • None

Related conflict matters (During year 2020) • None



Management Team of I-EA-T



Ms. Somchint Pilouk

Governor of Industrial Estate Authority of Thailand

Age 59 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 Assistant to Governor, (Industrial Port Department)
- Nov 15, 2010 – Jun 28, 2012 Specialist
- Apr 1, 2010 – Nov 14, 2010 Assistant to Governor (Service and Environment Department)

Other Positions

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



Mrs. Suwatana Kmolwatananisa

Deputy Governor (Administration)

Age 60 Years

Education

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

Professional Experience

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

Other Positions

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



Mr. Attapon Jirawatjanya

Deputy Governor (Strategy and Development)

Age 56 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 2)
- Apr 1, 2018 – Jun 27, 2018 Acting Governor
- Dec 1, 2017 – Jun 27, 2018 Deputy Governor (Operation 2)
- Oct 1, 2016 – Nov 30, 2017 Deputy Governor (Strategy and Development)
- Jan 1, 2015 – Sep 30, 2016 Specialist
- Aug 1, 2016 – Dec 31, 2016 Assistant to Governor (Strategy and Finance 2)
- Jan 4, 2012 – Jul 31, 2013 Assistant to Governor (Operation 2)

Other Positions

- Committee, Gem Environmental Management Co., Ltd. (GEM)



Ms. Krittayaporn Dabbhadatta

Deputy Governor (Customer Services and Relations)

Age 60 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 2)
- Dec 1, 2017 – Feb 28, 2019 Deputy Governor (Operation 3)
- Jan 1, 2017 – Nov 30, 2017 Deputy Governor (Operation 2)
- Aug 1, 2013 – Dec 31, 2013 Assistant to Governor (Operation 2)
- Jun 29, 2012 – Jul 31, 2013 Assistant to Governor (Service and Environmental 1)

Other Positions

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



Ms. Thanan Pitakwong

Deputy Governor (Operation 1)

Age 59 Years

Education

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

Professional Experience

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

Other Positions

- Director, Board of Directors, The General Environmental Conservation Public Co., Ltd. (GENCO)



Mr. Jakkarat Lertopas

Deputy Governor (Operation 2)

Age 60 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 Services and Relations)
- Jan 1, 2015 – Nov 30, 2017 Deputy Governor (Operation 1)
- Apr 19, 2012 – Dec 31, 2014 Deputy Governor (Operation 2)

Other Positions

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



Mr. Vitoon Uthim

Deputy Governor (Operation 3)

Age 60 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 – Feb 28, 2019 Deputy Governor (Operation 1)
- Jan 1, 2015 – Nov 30, 2017 Deputy Governor (Operation 3)
- Oct 1, 2014 – Dec 31, 2014 Assistant to Governor (Operation 3)
- Jul 1, 2013 – Sep 30, 2014 Assistant to Governor (Industrial Port)

Other Positions

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



Mr. Porntep Puripatana

Deputy Governor (Special Affairs)

Age 57 Years

Education

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

Professional Experience

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



Mrs. Panudda Rungraungsri

Assistant to Governor (Customer Services and Relations)

Age 57 Years

Education

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

Professional Experience

- Nov 15, 2016 – Apr 22, 2020 Assistant to Governor (Customer Services and Relations)
- Apr 1, 2016 – Nov 14, 2016 Specialist (Operation)
- Aug 1, 2013 – Mar 31, 2016 Director of Amata Nakorn Industrial Estate



Mr. Tada Soontonphan

Assistant to Governor (Operation 2)

Age 57 Years

Education

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

Professional Experience

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



Mr. Pratheep Aengchuan

Assistant to Governor (Operation 3)

Age 54 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 Bang Poo Industrial Estate
- Apr 1, 2010 – Feb 28, 2015 Director, Office of Map Ta Phut Industrial Estate



Performance Result of the Risk Management Subcommittee

Risk Management Subcommittee of the Industrial Estate Authority of Thailand (I-EA-T) was appointed by the I-EA-T committee order No. 12/2019 dated on December 12, 2019, consisting of Mr. Gong Rungswang, Chairman of the Risk Management Subcommittee,

Mr. Sakorn Chanapaithoon, and the Governor of the I-EA-T, as a Risk Management Subcommittee, and during the fiscal year 2020, there were changes to the Risk Management Subcommittee, which can be summarized as follows;

December 2019 - August 2020

1. Mr. Gong Rungswang	Subcommittee Chairman
2. Mr. Sakorn Chanapaithoon	Subcommittee
3. The Governor of the I-EA-T	Subcommittee

August 2020 - Present

1. Mr. Gong Rungswang	Subcommittee Chairman
2. Mr. Sakorn Chanapaithoon	Subcommittee
3. The Governor of the I-EA-T	Subcommittee

The Industrial Estate Authority of Thailand (I-EA-T) give precedence to corporate risk management supervision as an important tool in dealing with various risk factors both from organization's internal and external factors. Such as the fluctuation of the world economy including new uncertain situations and new risk factors which tend to be more complex and more serious than in the past, which affect operations of the I-EA-T's work. Risk management is an important part of reducing impact, and making the I-EA-T be able to achieve its aimed business goals, and supporting performance of the I-EA-T committee under good corporate governance to provide efficiency

and effectiveness risk management in achieving business goals according with the vision and direction of the organization. Reducing the impact of the uncertainty business environment, being able to build confidence and credibility to the shareholders and stakeholders in the business operation that the I-EA-T has the risk management system that can handle all risks in all dimensions.

In year 2020, the Organization Risk Management Subcommittee has set 9 meetings in total, which can summarized their duties performing in main point as follows;

Supervising the risk management to reduce impact towards the I-EA-T operation

Establishing proactive policies that focusing on management in order to reduce chance of every risk incidents, and having reactive measures in case of a risk event occurred, to reduce impact to not affect the goals of the organization. By formulating the risk management plan to accommodate all situations. In year 2020, jointing risk management plans has been developed together with other fields according to the risk management process that linking

to the strategic plan to find issues, causes, impacts, methods of management, etc., based on Government policies, I-EA-T Policy or directives, Strategic Objectives (SO), strategic purposes, original risk factors and indicators according to the memorandum of association with SEPO, etc., to determine the level of risk that the organization can accept in each type of risk for using internal. By having ongoing monitoring and management to ensure that the I-EA-T can achieve objectives, strategic direction and goals of the organization.



Establish a policy of the risk management and internal control

In order to fully complete the risk management process, and cover the managing impacts towards stakeholders. By the I-EA-T has comprehensively formulated plans for risk management at all levels and to be corporate culture, and encourage employees at all levels to participate and realize the importance of risk management. As well as establish a framework and process for risk management and internal control that are consistent with both international and national standards in Risk management, Internal control, in accordance with Good corporate governance principles, by continually and concretely to focus on improving effectiveness of risk management and internal control, by integrating the information technology system in monitoring, to be a value enhancement tool for additional value creation.

Operation and reporting of risk management results

Operating, reporting the risk management results and reviewing the risk management plan to be accordingly with the strategy and business environment that has changing, and the performance of the Subcommittee was reported to the I-EA-T Committee in year 2020. The Committee has comment and suggest in the risk management of the I-EA-T, that there should have an early warning to notify in advance for any occurrence of damage or the risk that exceeds the acceptable level.

With focusing on excellence in risk management and with the cooperation of all personnel, resulted as all risk factors for year 2020 are managed until can be controlled at an acceptable level, and be able to support the I-EA-T's operations within a challenging environment with its full potential.



Performance Result of the Corporate Governance Subcommittee (CG)

Good Corporate Governance Subcommittee of the Industrial Estate Authority of Thailand was originally appointed by the I-EA-T committee, consisting of the I-EA-T committee members and external experts and the high-level executives of I-EA-T which are, Mr. Nakitsaphat Thanatanontachai as

the Subcommittee Chairman of the Good Corporate Governance, Mr. Gong Rungswang as a subcommittee, Dr. Pornthep Siriwanarangsana, M.D., Ph.D. as a Subcommittee, Dr. Somchint Pilouk as a subcommittee, during the fiscal year of 2020, with subcommittees of Good corporate governance as follows;

December 2019 - August 2020

1. Mr. Gong Rungswang	Subcommittee Chairman
2. Mr. Pisit Rangaritwuttikul	Subcommittee
3. Mr. Surachai Kampalanonwat	Subcommittee
4. The Governor of the I-EA-T	Subcommittee

August 2020 - Present

1. Mr. Nakitsaphat Thanatanontachai	Subcommittee Chairman
2. Mr. Gong Rungswang	Subcommittee
3. Dr. Pornthep Siriwanarangsana, M.D., Ph.D.	Subcommittee
4. The Governor of the I-EA-T	Subcommittee

The Committee of the I-EA-T is committed to driving the I-EA-T in order to be a transparent and virtuous organization based on honesty, verifiable and being against all forms of corruption by striving to operate in accordance with the principles of Good corporate governance, Ethical standards, Code of Business Conduct and Sustainability Management Framework, and enhancing the I-EA-T's good corporate governance to be continuing effective. Which is creating fairness and confidence to all groups of stakeholders and developing into a sustainable growth.

Good Corporate Governance Subcommittee be assigned by the IEAT's committee to propose policies and guidelines for Good corporate governance and social responsibility, including Ethical requirements, Ethical standards, Code of Business Conduct of the I-EA-T executives and employees, to ensure that the IEAT's operations are in accordance with Good corporate governance principles both in international level, which is principles and guidelines for Good corporate governance in state enterprises year 2015 (OECD Guideline on Corporate

Governance of State-Owned Enterprises 2015 EDITION), by the Organization for Economic Cooperation, and Development at the National level, which are principles and guidelines for Good governance in state enterprises in year 2019. In the year 2020, the Good corporate governance subcommittee held 7 meetings according to the set plan to supervise, monitor and evaluate the performance according to the Good corporate governance and Anti-corruption, Social responsibility, Community and Environment and Sustainable development. And in the same year, the State Enterprise Policy Office (SEPO) has reviewed the corporate governance policy (CG) that integrates the principles of Good governance, Risk management and compliance with regulations according to GRC: Governance Risk Management and Compliance, has creating awareness to personnel of the I-EA-T in recognizing the importance of performing duties in accordance with the framework of the good corporate governance policy, as well as building confidence in the society, people and stakeholders, 2 meetings were set.



1. Considers and provides suggestions for good corporate governance operations as follows;

- Good corporate governance policy.
- Strategic Sustainable Development Policy.
- Procurement Policy.
- Financial Accounting Policy.
- Anti-Corruption, Anti-Bribery and Anti-Conflicts of Interest Policies.
- Good Corporate Governance Master Plan of fiscal year 2017-2021 (Reviewed fiscal year 2020).
- Good Corporate Governance Action Plan of fiscal year 2020.
- Good Corporate Governance Manual of the I-EA-T.
- Ethics Handbook for Committee, Management and Employees Level of the I-EA-T.
- Supervises and Follows up on the performance of good corporate governance.
- Review the good corporate governance action plan of fiscal year 2020 supporting COVID-19 pandemic situation.
- Corruption Occurrence Risk Assessment, including corruption prevention plans of fiscal year 2020.

2. Consider and provide suggestions to Social Responsibility Operations as follows;

- Corporate Social Responsibility Policy.
- Strategy Department for Corporate Social and Environment Responsibility of fiscal year 2020-2022.
- Action Plan year 2020 under the Corporate Social Responsibility Strategy of fiscal year 2020-2022.

- Corporate Social Responsibility in Process Manual, for I-EA-T sustainability.
- Supervises and Follows up on Social Responsibility Performance result.
- Review the Action Plan for the year 2020 under the Corporate Social Responsibility Strategy of fiscal year 2020-2022 supporting the COVID-19 pandemic situation.

3. Consider and provide suggestions for stakeholders as follows;

- Policy for promoting fair market competition.
- I-EA-T Stakeholder Strategic Plan for 3 Years period (Fiscal Year 2021-2023).
- I-EA-T Customer Strategic Plan for 3 Years period (Fiscal Year 2021-2023).

From the past performance in fiscal year 2020, the I-EA-T received the results of the "ITA: Integrity and Transparency Assessment" score, increasing from the a score of 88.57 points received in year 2019 to be 91.93, which is reinforcing business operations with good governance, transparency and can be audit in a high level.



Organizational Management

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

1. Audit Committee

Principles for the appointment of the Audit Committee

- Ministerial rule of Ministry of Finance in respecting with the Audit Committee and Internal Audit Department of State Enterprises year 2012.

- The State Enterprise Committee shall appoint at least 2 committee members of the State Enterprise committee but not more than 4 persons (Depending on the size of the State Enterprise, Scope of responsibility and performance) in which the head of the internal Audit Committee of the State Enterprise, shall be the Secretary.

- The State Enterprise Committee shall report the appointment or changing of the appointment of the Audit Committee to the Affiliation Ministry of that State Enterprise and the Ministry of Finance within thirty days counted from the date of appointment, or changing of the appointment.

- The Chairman of the Audit Committee and the Audit Committee shall not be a committee who has been assigned to set policies or procedures or having management decision-making power, including not being an staff, employee or advisor which receiving salary or regular remuneration from the State Enterprise, or related persons or companies related to that State Enterprise or major shareholders, whether at the moment of being the chairman of the audit committee or audit committee.

Authority, Duty and responsibility

- 01 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.
- 02 Review in order for I-EA-T to efficiently have eligible risk management system internal audit system including administering with good governance.
- 03 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.
- 04 Review in order for I-EA-T to correctly and credibly provide financial report.
- 05 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.
- 06 Consider beneficially related or conflicted affairs or with the possibility of corruption that may impact the operations of I-EA-T.
- 07 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.
- 08 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.
- 09 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	Mrs. Sirin Daengchaiwat	Committee Chairman (Effective from Dec 19, 2019)
2	Mr. Chaiyut Kumkun (Representative of Ministry of Finance)	Committee
3	Maj.Gen. Karn Kalumpasut	Committee
4	Director of Internal Audit Department	Secretary

2. Relations Committee

Principles for the appointment of the Relations Committee

- State Enterprise Labour Relations Act, B.E. 2543

Article 19, There shall be the Relations Committee in each State Enterprise, consisting of **One committee member of the State Enterprise which the State Enterprise Committee has appointed as the Committee Chairman**, Representative of the employer side which be appointed by the State Enterprise from the management of that State Enterprise in the amount specified by the State Enterprise. Which shall not be less than 5 persons but not more than 9 persons

and representatives of the employee side be appointed from members of the Labor union in that State Enterprise in the amount as proposed by the Labor union, and equal to the number of representatives of the employer side, to be the committee.

Article 20, A member of the Relations Committee shall hold office for a term of 2 years only. A member who vacates office may be reappointed again.

Authority, Duty and responsibility

- 01** Consider proposing advisory to operative efficiency of I-EA-T, support and develop Labour Relations.
- 02** Seek reconciliation and settle conflicts within I-EA-T.
- 03** Consider improving the working regulations to be beneficial to employers, employees and I-EA-T.

- 04** Consult to find the solution according to the complaints of the employees and Labour Union, including the complaints from disciplinary punishments.

- 05** Consult to consider improving employment conditions.



List of Relations Committees

No.	Name	Position
1	Mr. Nakitsaphat Thanatanontachai	Committee Chairman
2-8	7 persons of Representatives of the employer side	Committee
9-15	7 persons of Representatives of the employee side	Committee

3. Risk Management Subcommittee

Principles for the appointment of the Risk Management Subcommittee

- I-EA-T Act, B.E. 2522

Article 24, "For the benefit of the I-EA-T's business operation, the Committee shall have the power to appoint the Subcommittee to operate any business of the I-EA-T and shall be able to determine the remuneration of the subcommittee"

Authority, Duty and responsibility

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

List of Risk Management Subcommittee

No.	Name	Position
1	Mr. Gong Rungswang	Subcommittee Chairman
2	Mr. Sakorn Chanapaitoon	Subcommittee
3	Governor of I-EA-T	Subcommittee
4	Director of Strategy Department	Secretary
5	Director of Risk Management and Internal Audit Department	Assistant to Secretary

4. Subcommittees of Good Governance and Corporate Social Responsibilities of I-EA-T

Principles for the appointment of the Good Governance and Corporate Social Responsibilities Subcommittees.

- I-EA-T Act, B.E. 2522

Article 24, "For the benefit of the I-EA-T's business operation, the Committee shall have the power to appoint the Subcommittee to operate any business of the I-EA-T and shall be able to determine the remuneration of the subcommittee"



Authority, Duty and responsibility

- 01** Propose policies and guidelines to good governance and to be socially responsible to be submitted for the consideration of I-EA-T Committee.
- 02** 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.
- 03** 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.
- 04** 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.
- 05** Provide advises 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.
- 06** Appoint a working group to support the Good corporate governance operation, and showing social responsibility as appropriate.
- 07** Perform other tasks as assigned by the I-EA-T committee.

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

No.	Name	Position
1	Mr. Gong Rungswang	Subcommittee Chairman
2	Mr. Pisit Rangsaritwutikul	Subcommittee
3	Mr. Surachai Kampalanonwat	Subcommittee
4	Governor of I-EA-T	Subcommittee
5	Assistant to Governor of the Corporate Strategy and Development	Secretary
6	Governor of the Corporate Strategy	Assistant to Secretary
7	Director of Community Relations Department	Assistant to Secretary

5. Marketing and Public Relations Subcommittees

Principles for the appointment of the Marketing and Public Relations Subcommittees

- I-EA-T Act, B.E. 2522

Article 24, "For the benefit of the I-EA-T's business operation, the Committee shall have the power to appoint the Subcommittee to operate any business of the I-EA-T and shall be able to determine the remuneration of the subcommittee"

Authority, Duty and responsibility

- 01** 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.
- 02** Consider to determine strategies and guidelines for marketing communications and promote the image of the organization.
- 03** Consider and scrutinize for the plans of marketing and public relations, along with following up and evaluating marketing operation.
- 04** Properly appoint operative group that supports marketing, customer service and relations.
- 05** Provide marketing advice and public relations for the consideration of I-EA-T.

List of Marketing and Public Relations Subcommittees

No.	Name	Position
1	Mr. Sarun Rungkasiri	Subcommittee Chairman
2	Mr. Prasert Salilampai	Subcommittee
3	Governor of I-EA-T	Subcommittee
4	Assistant to Governor of Customer Service and Relations	Secretary
5	Director of Marketing and Public Relations Department	Assistant to Secretary

6. Subcommittees of Finance, Budget and Investment

Principles for the appointment of the Finance, Budget and Investment Subcommittee

- I-EA-T Act, B.E. 2522

Article 24, "For the benefit of the I-EA-T's business operation, the **Committee shall have the power to appoint the Subcommittee** to operate any business of the I-EA-T and shall be able to determine the remuneration of the subcommittee"

Authority, Duty and responsibility

- 01** Consider and scrutinize affairs to be submitted to I-EA-T Committee in charge of finance, budget and investment management in industrial estates and industrial ports.
- 02** Consider and impose financial strategies that are applicable and corporate to the strategies to develop industrial estates and industrial ports.
- 03** 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.
- 04** Consider and impose guidelines on utilizing the assets of I-EA-T to generate income and added value.
- 05** Properly appoint operative group to support the affairs of finance, budget and investments.
- 06** Offer advice for the consideration of I-EA-T Committee.

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

No.	Name	Position
1	Mr. Sarun Rungkasiri	Subcommittee Chairman
2	Mr. Teerawit Charuwat	Subcommittee
3	Mr. Wanchai Panomchai	Subcommittee
4	Governor of I-EA-T	Subcommittee
5	Director of Finance and Accounting Department	Secretary

7. Law Subcommittee**Principles for the appointment of the Law Subcommittee**

- I-EA-T Act, B.E. 2522

Article 24, “For the benefit of the I-EA-T's business operation, **the Committee shall have the power to appoint the Subcommittee** to operate any business of the I-EA-T and shall be able to determine the remuneration of the subcommittee”

Authority, Duty and responsibility

- 01 Examine and provide opinions to I-EA-T Committee regarding of important legal issues, regulations and contracts.
- 02 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.
- 03 Invite any relevant person to convene, inquire, share opinions or to provide supporting documents for the consideration of subcommittees.
- 04 Subcommittee reports the operative results to I-EA-T Committees to acknowledge and consider case by case.

List of Law Subcommittees

No.	Name	Position
1	Mr. Viriya Ramsomphob	Subcommittee Chairman
2	Mr. Putthisat Namdet	Subcommittee
3	Mr. Sorasak Radakhet	Subcommittee
4	Mr. Yanyong Rachanon	Subcommittee
5	Mr. Adisai Eu-in	Subcommittee
6	Director of Legal Department	Subcommittee and Secretary
7	Director of Juristic Act and Land Ownership Department	Assistant to Secretary



8. Subcommittee of Administrative Integration of I-EA-T

Principles for the Administrative Integration of I-EA-T Subcommittee

• I-EA-T Act, B.E. 2522

Article 24, "For the benefit of the I-EA-T's business operation, the Committee shall have the power to appoint the Subcommittee to operate any business of the I-EA-T and shall be able to determine the remuneration of the subcommittee"

Authority, Duty and responsibility

- 01 In 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.
- 02 In Administrative Plan of I-EA-T
 - 2.1 Consider, impose and scrutinize 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 subcommittee.
 - 2.3 Report operative result to I-EA-T Committees for consideration case by case.
- 03 The 5th order sub-committee has the authority and duties as per in 1.

List of Subcommittee of Administrative Integration of I-EA-T

No.	Name	Position
1	Mr. Sarun Rungkasiri	Subcommittee Chairman
2	Mr. Sakorn Chanapaithoon	Subcommittee
3	Mr. Gong Rungswang	Subcommittee
4	Mr. Panuwat Triyangkulsri	Subcommittee
5	Governor of I-EA-T	Subcommittee
6	Director of Corporate Strategy and Development Department	Secretary



9. Human Resource Subcommittee

Principles for the appointment of the Human Resource Subcommittee

- - I-EA-T Act, B.E. 2522

Article 24, “For the benefit of the I-EA-T’s business operation, the **Committee shall have the power to appoint the Subcommittee** to operate any business of the I-EA-T and shall be able to determine the remuneration of the subcommittee”

Authority, Duty and responsibility

- 01** Consider and impose the plans for human resource development of I-EA-T in order to be in accordance with organizational strategies.
- 02** Consider and impose strategies and scrutinize 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.
- 03** Consider and scrutinize according to item 1 and 2 to submit for I-EA-T Committee.
- 04** Follow up the operative performance in Human Resource Management and Development of I-EA-T.

List of Human Resource Subcommittee

No.	Name	Position
1	Mr. Sarun Rungkasiri	Subcommittee Chairman
2	Mrs. Yaowanuch Kwangsooksathit	Subcommittee
3	Governor of I-EA-T	Subcommittee
4	Assistant to Governor of Executive	Subcommittee
5	Director of Human Resource Department	Secretary

10. Digital Technology and Cyber Security Subcommittee

Principles for the appointment of the Digital Technology and Cyber Security Subcommittee

- I-EA-T Act, B.E. 2522

Article 24, “For the benefit of the I-EA-T’s business operation, the **Committee shall have the power to appoint the Subcommittee** to operate any business of the I-EA-T and shall be able to determine the remuneration of the subcommittee”

Authority, Duty and responsibility

- 01** Impose policies, strategies, goals and guidelines for Digital Technology of I-EA-T.
- 02** Impose policies and guidelines to connect systems of I-EA-T to be standardized.



03 Consider, scrutinized, 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.

04 Supervise to operate according to the laws, conditions and related regulations.

05 Supervise the process of risk management in terms of technological developments and Cyber Security.

06 Follow up and evaluate the efficiency and effectiveness of performance of digital technology plans and operations of I-EA-T.

07 Properly appoint operative group to support digital development of I-EA-T.

08 Operate according to any assigned tasks of I-EA-T.

09 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	Mr. Weerawat Srisom	Subcommittee
7	Mr. Vatee Phiravarunaphong	Subcommittee
8	Governor of I-EA-T	Subcommittee
9	Deputy Governor of the Customer Service and Relations	Subcommittee and Secretary
10	Director of IT Operation Department	Assistant to Secretary

11. Future Industrial Economic Zone Development Project Driving Subcommittee

Principles for the appointment of the Future Industrial Economic Zone Development Project Driving Subcommittee.

• I-EA-T Act, B.E. 2522

Article 24, "For the benefit of the I-EA-T's business operation, the Committee shall have the power to appoint the Subcommittee to operate any business of the I-EA-T and shall be able to determine the remuneration of the subcommittee"



Authority, Duty and responsibility

- 01** Supervise, coordinate and expedite the implementation of the project for the Future Industrial Economic Zone Development Project to be effective and achieve results according to the policy or plan of the I-EA-T.
- 02** Consider and give comments and recommendations for the implementation of the project to develop the Future Industrial Economic Zone Development Project.
- 03** Invite any relevant person or related department's representative to convene, inquire, share opinions or to provide supporting documents for the consideration of subcommittees.
- 04** Operate according to any assigned tasks of I-EA-T.
- 05** Report operative performance to I-EAT Committees for Acknowledgement or consideration case by case.

List of Future Industrial Economic Zone Development Project Driving Subcommittee

No.	Name	Position
1	Mr. Sakorn Chanapaithoon	Subcommittee Chairman
2	Mr. Gong Rungswang	Subcommittee
3	Mr. Viriya Ramsomphob	Subcommittee
4	Mr. Chaikut Kumkun	Subcommittee
5	Mr. Nakitsaphat Thanatanontacha	Subcommittee
6	Deputy Governor of Strategy and Development	Subcommittee
7	Assistance to Governor of Operatoion Function 3	Secretary
8	Director of the Map Ta Phut Port Office	Assistant to Secretary

12. The I-EA-T Governor's Operation Performance Evaluation Subcommittee

Principles for the appointment of the I-EA-T Governor's Operation Performance Evaluation Subcommittee.

• I-EA-T Act, B.E. 2522

Article 24, "For the benefit of the I-EA-T's business operation, the Committee shall have the power to appoint the Subcommittee to operate any business of the I-EA-T and shall be able to determine the remuneration of the subcommittee"

• Employment Contract for the Governor (Dated September 27, 2018)

Article 34 During the term of this contract, the employer's committee will consider for evaluation in the first time by operation performance of the employee based on the performance from the effective date of this contract until 31 March 2019, and will evaluate the next performance in every 6 months in accordance with the criteria and evaluation methods set by the employer's committee. Hereby, such evaluation criteria and methods shall be considered an integral as a part of this contract.



Authority, Duty and responsibility

01 Consider and evaluate the performance of the Governor of the I-EA-T, according to I-EA-T management plan of the Governor, which the I-EA-T committee has approved. In this regard, the performance evaluation of the I-EA-T Governor shall be in accordance with the period specified in the Executive Employment Contract for the governor's position which is every 6 months and

evaluate in accordance with the evaluation criteria and methods as prescribed by the I-EA-T Committee and presented them to the I-EA-T Committee for further consideration.

02 Request or invite any relevant person to convene in order to share opinions or provide supporting documents for the consideration of subcommittee.

List of I-EA-T Governor's Operation Performance Evaluation Subcommittee

No.	Name	Position
1	Mr. Sarun Rungkasiri	Subcommittee Chairman
2	Mr. Chaiyut Kumkun	Subcommittee
3	Mr. Sakorn Chanapaithoon	Subcommittee
4	Mr. Viriya Ramsomphob	Subcommittee
5	Director of Human Resources Department	Secretary

Committee Self-Evaluation

The Committee of the I-EA-T has an annual Self-Evaluation every year, divided into 3 parts which are, Individual Self-Evaluation, Group Self-Evaluation and the Cross-Evaluation,

Individual Self-Evaluation has evaluation items as follows; Outstanding in Knowledge Competence (Core Competence), Independence, Readiness to perform the mission (Preparedness), Caring in duties and responsibilities (Practices as a Director), Performance of duties in the Committee (Committee Activities) and Vision to create long-term value for the business (Vision to Create Long-Term Value) and in year 2020, the average of individual Self-Evaluation result was 92 percent, which was in an excellent level.

Group Self-Evaluation has evaluation items as follows; Structure and Qualifications of the Committee, Roles and Duties and Responsibilities

of the Committee, Committee practices, Communication of the Committee, Relationship of the Committee with the management and the Preparation and implementation of the meeting. In 2020, the average of Grouping Self-Evaluation was 94 percent, which was in an excellent level.

Cross-Evaluation has evaluation items as follows; Outstanding in Knowledge Competence (Core Competence), Independence, Readiness to perform the mission (Preparedness), Caring in duties and responsibilities (Practices as a Director), Performance of duties in the Committee (Committee Activities) and Vision to create long-term value for the business (Vision to Create Long-Term Value) and in year 2020, the average of individual Self-Evaluation result was 84 percent, which was in a good level.



Remuneration Determining Policy and Remuneration Details of the Board of Directors and Sub-committees

The remuneration determining criteria of the Committee Board and Sub-committees Board of the I-EA-T are as follows;

- 01 The I-EA-T determines Monthly remuneration, Meeting allowances and Bonuses for the I-EA-T committees and various sub-committees in referencing to the Cabinet Resolution on April 24, 2019 and the rules of the Ministry of Finance, which shall be a fair compensation and adhering with Experience, Duties, Roles and Responsibilities (Accountability and Responsibility) of the committees in their performance of duties as a member of the I-EA-T Committees and various sub-committees to get the most benefit as expected.
- 02 The I-EA-T determine to disclose the monthly remuneration determining policy and details of compensation in various forms, by conducting individual disclosure covering both of the I-EA-T committees and various sub-committees, in the annual report and the I-EA-T website by completely and regularly every year.

Top Management Remuneration Determining Criteria

Determination of remunerations for the top Executive who do not have status as employees under the Standard Qualifications Act., shall be with this follows concept;

- Total remuneration for Top Executive (100% Rate) comprising with Total compensation (100%) - Fixed compensation (70%) + Variable compensation (30%)
- Fixed compensation (Payable monthly at the rate of 70% of the Total remuneration), under the discretion

of the board of State Enterprise for considering, comprising with Fixed compensation (Baht/ Month) Shall not over than the advanced level salary rate according to structure + Other compensation which shall not over than 70% of the salary (Committee Board's discretion)

(Fixed compensation of each year, shall be increased not over than 10% according to the level of performance)



Conference Allowance of I-EA-T Committees / Subcommittees / Monthly Remuneration of the Fiscal Year 2020 (Oct 2019 - Sep 2020)

No.	Names	Conference Allowance		Monthly Remuneration	Committee Bonus	Amount
		Committees	Subcommittees			
1	Mr. Kobchai Sungsitthisawad	325,000	-	168,150.54	131,367.62	493,151
2	Mr. Gong Rungswang	300,000	217,500	120,000	150,000.00	637,500
3	Mr. Chaiyut Kumkun	240,000	225,483.87	97,741.94	122,177.42	563,226
4	Maj.Gen. Karn Kalumpasut	280,000	195,483.87	120,000	150,000.00	595,484
5	Mr. Sakorn Chanapaitoon	240,000	170,000	97,741.94	122,177.42	507,742
6	Mr. Sarun Rungkasiri	300,000	200,000	106,333.33	132,916.67	606,333
7	Mr. Viriya Ramsomphob	260,000	120,000	80,741.94	100,927.43	460,742
8	Mrs. Sirin Daengchaiwat	240,000	199,838.71	94,193.55	117,741.93	534,032
9	Mr. Nakitsaphat Thanatanontachai	300,000	67,500	106,333.33	132,916.67	473,833
10	Ms. Somchint Pilouk (Governor)	300,000	190,000	120,000	150,000.00	610,000
Total		2,785,000	1,585,806	1,111,236.57	1,310,225.16	5,482,043

Executive Remuneration

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

List	2018		2019		2020	
	Governor	Deputy Governor	Governor	Deputy Governor	Governor	Deputy Governor
Salary	2,400,000.00	8,666,908.00	3,640,000.00	9,108,240.00	3,600,000.00	9,291,600.00
Full Salary		-		-		217,958.40
Bonus and Remuneration	1,920,000.00	4,823,560.00	-	5,740,926.31	-	4,554,120.00
Fund Contribution		942,803.48		990,888.00		1,010,329.20
Amount	4,320,000.00	14,433,271.48	3,640,000.00	15,840,054.00	3,600,000.00	15,074,007.60
Total Amount		18,753,271.48		19,480,054		18,674,007.60



Summary of the Committee Meeting for the Fiscal Year 2020 (October 2019 - July 2020)

No.	List of Committees	Monthly Remuneration (Baht)	Meeting Attendance (Times)
1	Mr. Kobchai Sungsitthisawad	168,150.54	13/16
2	Mr. Gong Rungswang	120,000.00	16/16
3	Mr. Chaiyut Kumkun	97,741.94	12/16
4	Maj.Gen. Karn Kalumpasut	120,000.00	15/16
5	Mr. Sakorn Chanapaithoon	97,741.94	12/16
6	Mr. Sarun Rungkasiri	106,333.33	16/16
7	Mr. Viriya Ramsomphob	80,741.94	13/16
8	Mrs. Sirin Daengchaiwat	94,193.55	13/16
9	Mr. Nakitsaphat Thanatanontachai	106,333.33	16/16
10	Ms. Somchint Pilouk (Governor)	120,000.00	16/16

Remarks :

- Mr. Kobchai Sungsitthisawad was appointed to be the Chairman of the I-EA-T on 12 November 2019
- Mr. Sarun Rungkasiri were appointed to be the Committees of I-EA-T on 12 November 2019
- Mr. Nakitsaphat Thanatanontacha were appointed to be the Committees of I-EA-T on 12 November 2019
- Mr. Viriya Ramsomphob was appointed to be the Committee of I-EA-T on 22 November 2019
- Mrs. Sirin Daengchaiwat was appointed to be the Committee of I-EA-T on 19 December 2019
- Mr. Kobchai Sungsitthisawad completed the term of Chairmanship of I-EA-T on 24 July 2020
- Mr. Chaiyut Kumkun completed the term of Committee of I-EA-T on 24 July 2020
- Mr. Sakorn Chanapaithoon completed the term of Committee of I-EA-T on 24 July 2020
- Mr. Viriya Ramsomphob completed the term of Committee of I-EA-T on 24 July 2020

Summary of the Subcommittee Meeting for the Fiscal Year 2020 (October 2019 - July 2020)

No.	List of Subcommittees	Position	Remuneration (Baht)	Meeting Attendance (Times)
1	Audit Committee			
	Mrs. Sirin Daengchaiwat (Appointed to be the Audit Committee Chairman on 19 December 2019)	Chairman	179,838.71	7/7
	Mr. Chaiyut Kumkun	Committee	195,483.87	8/9
	Maj.Gen. Karn Kalumpasut (Appointed to be the Audit Committee on 20 August 2019)	Committee	195,483.87	9/9
2	Relations Committee			
	Mr. Nakitsaphat Thanatanontachai	Chairman	37,500.00	3/3
3	Risk Management Subcommittee			
	Mr. Gong Rungswang	Chairman	75,000.00	7/7
	Mr. Sakorn Chanapaithoon (Appointed to be the Subcommittee on 20 August 2019)	Subcommittee	60,000.00	7/7
	Governor of I-EA-T (Ms. Somchint)	Subcommittee	30,000.00	6/7

**Summary of the Subcommittee Meeting for the Fiscal Year 2020 (October 2019 - July 2020) (Continue)**

No.	List of Subcommittees	Position	Remuneration (Baht)	Meeting Attendance (Times)
4	The Corporate Governance Subcommittee (CG) and Corporate Social Responsibility Subcommittee of I-EA-T (CSR)			
	Mr. Gong Rungswang	Chairman	100,000.00	9/9
	Governor of I-EA-T (Ms. Somchint)	Subcommittee	20,000.00	8/9
5	Finance, Budget and Investment Subcommittee			
	Mr. Sarun Rungkasiri	Chairman	75,000.00	13/13
	Governor of I-EA-T (Ms. Somchint)	Subcommittee	50,000.00	13/13
6	The Law Subcommittee			
	Mr. Viriya Ramsomphob	Chairman	100,000.00	11/11
7	The I-EA-T Administrative Planning Integration Subcommittee			
	Mr. Sarun Rungkasiri	Chairman	37,500.00	4/4
	Mrs. Sirin Daengchaiwat	Subcommittee	20,000.00	3/3
	Governor of I-EA-T (Ms. Somchint)	Subcommittee	10,000.00	2/4
	Mr. Sakorn Chanapaithoon	Subcommittee	10,000.00	1/1
	Mr. Gong Rungswang	Subcommittee	10,000.00	1/1
8	The Marketing and Relation Subcommittee			
	Mr. Gong Rungswang (Appointed to be the Subcommittee Chairman on 21 November 2018)	Chairman	12,500.00	1/1
	Mr. Sarun Rungkasiri (Appointed to be the Subcommittee Chairman on 12 December 2019)	Chairman	50,000.00	8/8
	Governor of I-EA-T (Ms. Somchint)	Subcommittee	60,000.00	8/8
9	Human Resource Subcommittee			
	Mr. Sarun Rungkasiri	Chairman	25,000.00	5/5
	Governor of I-EA-T (Ms. Somchint)	Subcommittee	10,000.00	5/5
10	Digital Technology and Cyber Security Subcommittee (Digital Technology and Cyber Security: DT)			
	Mr. Sakorn Chanapaithoon	Chairman	62,500.00	6/6
	Governor of I-EA-T (Ms. Somchint)	Subcommittee	10,000.00	5/6
11	Future Industrial Economic Zone Development Project Driving Subcommittee			
	Mr. Sakorn Chanapaithoon	Chairman	37,500.00	3/3
	Mr. Gong Rungswang	Subcommittee	20,000.00	3/3
	Mr. Chaiyut Kumkun	Subcommittee	20,000.00	3/3
	Mr. Viriya Ramsomphob	Subcommittee	10,000.00	2/3
	Mr. Nakitsaphat Thanatanontachai	Subcommittee	30,000.00	3/3
12	The I-EA-T Governor's Operation Performance Evaluation Subcommittee			
	Mr. Sarun Rungkasiri	Chairman	12,500.00	1/1
	Mr. Chaiyut Kumkun	Subcommittee	10,000.00	1/1
	Mr. Sakorn Chanapaithoon	Subcommittee	0	0/1
	Mr. Viriya Ramsomphob	Subcommittee	10,000.00	1/1



Performance Summary Report

From more than 48 years experience of I-EA-T, as an organization that establishes and develops industrial estates until gaining expertise in industrial estate development and Creating economic growth coupled with the prosperity of the industrial sector, Creating jobs, Creating careers to labor in communities around the industrial estate areas, Building the strength to the Thai industrial estate by applying

appropriate and efficient innovations in the development of industrial estates and the development of various services for Industrial Estate Developers including Entrepreneurs in industrial estates, to be able to compete at international level, and leading to the industrial development in the present Industrial 4.0 era that conforming with the Thailand 4.0 policy of government.

Performance Summary Report for the Year 2020

I-EA-T is a State Enterprise Organization under the Ministry of Industry, operating on industrial estate management, which industrial estates can be classified as 2 types, which are; Industrial estates operating by the I-EA-T and Joint-operating industrial estates with the private individuals. All aim to drive Thailand economy through the value of industrial investment, from both Domestic and Oversea. So, the I-EA-T is committing on improving an efficiency of industrial estates management, the speed of obtaining permission and approval, including improving the modern utility system to be stable and suitable for production. In addition, in various benefits, both tax benefits and other non-tax benefits, for the competitiveness of entrepreneurs in the industrial estates to be able to fully competing on the global level.

In 2020, the I-EA-T has areas of industrial estate areas that the I-EA-T is self-operating and joint-operating industrial estates areas in approximately 178,654 Rai, which increasing of 4.40 percent from the previous year, with remaining spaces in self-operated industrial estates area and joint-operating industrial estates area which is still available for Sale/Rent in approximately of 28,195 Rai.

I-EA-T establishes industrial estates and promotes joint-industrial estates, in which in year 2020-2021 there are 5 joint-operating industrial estates to be established, which are; EGCO Rayong Industrial Estate (621 Rai) Chachoengsao Blue-tech City Industrial Estate (1,846 Rai), Rojana Nong Yai Industrial Estate of 2,000 Rai, Eco Clean Industrial Estate (1,703 Rai) and 304 Industrial Park (1,000 Rai).

Performance Under the Important Mission and Policies of the Government

Industry Minister has gave important policies to drive the industrial sector to achieve concrete results according with the Government policy, the 20-year national strategy and plans at different levels, by setting the policy in 5 key fields (5 Agenda), which are;

1. Promoting and developing target industries (S-Curve)
2. Promoting and developing SME (SME 4.0)

3. Promoting Manufacturing sector to be 4.0 and developing Sustainable Industry (Factory 4.0 & Sustainable Development)

4. Investment Promotion

5. Connecting and Developing an integrated database system (Big Data)

With in respect to the I-EA-T, consisting of 2 Agendas;



AGENDA 3 : Promoting Manufacturing Sector to be 4.0 and developing Sustainable Industry (Factory 4.0 & Sustainable Development)

Which is; the Smart ECO Industrial Estate Project, having the industrial estates certified as an Eco-Industrial City which can be classified as 34 Eco Champion Industrial City, 13 Eco Excellence Industrial City and 3 Eco World Class Industrial City.

AGENDA 4 : In Area Investment Promotion (Investment Promotion)

Which are; 1) Map Ta Phut Industrial Port Development Project, Phase 3, which having an announcement about the Map Ta Phut Industrial Estate Expansion Area on 30 March 2020, and received a permission of constructing intrusive structures in waterway from the Marine Department on 25 Jun 2020.

2) Industrial Estate Development Project in the Eastern Economic Corridor: Smart Park Industrial Estate, which the Cabinet has considered approving an investment in the Smart Park Industrial Project on 29 September 2020.

3) The establishment project of industrial estates in the area of the Sakaeo Special Economic Development Zone, which in the fiscal year of 2020 with public relations and marketing, there are 9 investors agreed for entering the lease agreement, and there is 1 person entered a reservation agreement for rights of land leasing.

4) The establishment project of an industrial estate in the Songkhla Special Economic Development Zone, which is under construction of phase 1, in areas of 627.43 Rai, with 82.89% of construction was done, and 5) the project to establish an industrial estate in the Tak Special Economic Zone, which is waiting for the transferring of land from the Treasury Department, and is in the process of reviewing the feasibility and suitability of the investment.

Performance under the Enterprise Plan and the I-EA-T's Action Plan

Under the vision of “**Leader of integrated industrial estate development at the region level with innovations towards sustainability.**” I-EA-T has established the 5G strategy, which are; Growth, Green, Great, Good Governance and Global Competitiveness, as a framework for conducting

business clearly and able to operate industrial estate development to become 1st in 3rd of ASEAN by year 2025. Moreover, the I-EA-T is also aware of sustainable development in areas of Economy, Society and Environment, including with building good relationships with stakeholders too.

GROWTH : Develops products/services and related others to create value for Stakeholders, for example;

- Map Ta Phut Industrial Port, Phase 3, is a project that the government has assigned the I-EA-T to operate. The Development of Map Ta Phut Industrial Port, Phase 3, is a project to increase the ability and transship handling capacity of natural gas and liquid products for the petrochemical industry to maintain the country's energy security, and when the development is complete, it will be able to support the transportation of 31 million tonnes per a year. In 2020, Having an announcement about an Expansion Area of the Map Ta Phut

Industrial Estate on 30 March 2020, and received a permission of constructing intrusive structures in waterway from the Marine Department on 25 Jun 2020.

Actions for the economic growth and environmental friendliness shall be done simultaneously, according to the concept of sustainable development, the Smart Park Industrial Estate is another project that promotes energy consumption by using Clean energy, low pollution, focusing on production by using innovation and advanced technology from the New S-Curve industry, which are; Digital industry, Robot industry, Integrated medical industry, Aviation industry and logistics industry.



GREEN : Develops and manages in a Co-Existence participatory and environmentally friendly way towards sustainability.

- Elevating industrial estates to “Eco Industrial Estate”. Currently there are industrial estates that have been certified as an Eco-industrial city, divided into 34 Eco Champion level, 13 Eco Excellence level and 3 Eco World Class level.

- Management of safety in industrial estates is an important issue that I-EA-T has always focusing on. So that the industrial estates can sustainably co-exist with the community and building confidence among stakeholders. In year 2020, the factory inside accidents were reduced from year 2019 by 33.33%

GREAT : Develops organizational potential via innovation and technology.

- According to the government policy towards bureaucracy 4.0 (Government 4.0) which focusing to Good Governance for the benefit of people, the I-EA-T which is a State Enterprise, therefore, has been adjusting the organization in line with the government policy, by applying technology to all sectors of the organization by designing an Enterprise Architecture, which will visibly be shown both in present, and in the future of the I-EA-T.

GOOD GOVERNANCE : Raising the Organization Governance System to an international standards.

- The I-EA-T has been evaluating for merits and transparency of the Government's operations from the Office of the National Anti-Corruption Commission, and received a result of higher than the target set for six consecutive years.

GLOBAL COMPETITIVENESS : Strengthening the competitiveness of the organization.

- I-EA-T has implemented an information technology system in an operation of the Electronics approval and authorization system or e-PP (e-Permission & Privilege) and has developed the system to always be up to date, from the request application process to the license issuing process, as well as an invoice issuing for payment via electronic system.



Performance of Industrial Estates Establishment and Service of I-EA-T Development Project of Smart Park Industrial Estate

As proposed by the Office of the National Economic and Social Development Board (NESDB), the 3 Eastern coastal areas which are the target provinces of Rayong, Chon Buri and Chachoengsao, jointly developing into a special investment economic zone known as “Eastern Economic Corridor (EEC)”, to become a target area of being the new center of economic development of the country. As part of supporting the Thailand 4.0 policy according with the development of areas along the Eastern Economic Corridor (EEC), which shall be an important engine driving the country's economy.

The I-EA-T has adopted the concept of Economic growth coupled with environmental friendliness for sustainable development for using in the implementation of the Smart Park Industrial Estate Development Project, by focusing to the development of the industry of the future (New S-Curve) which having innovations or using advanced production technology by using clean energy with low pollution,

by foreseeing that those industry has potential and has an opportunity to develop and increase their competitiveness at the world class, such as the Digital industry, the Robot industry, the Integrated medical industry the Aviation industry and the logistics industry, etc.

The I-EA-T was approved by the Cabinet to operate the project under the Eastern Economic Corridor Development Project on 28 June 2016. And in the year 2020, the Project of the Smart Park Industrial Estate has received investment approval for the investment project from the cabinet on 29 September 2020.

According to the project implementation plan, in the fiscal year of 2021, the Smart Park Industrial Estate areas will be announce and starting for construction of the project. The construction will be completed and shall start operating of the Smart Park Industrial Estate by year 2024, with a total project budget of approximately for 2,300 million baht.

The Establishment of the Industrial Estate in areas of the Border Special Economic Development Zone

Background

The Special Economic Development Zone Policy Committee (Kor Nor Por), in the meeting No. 1/2014 on 15 July 2014, have approved areas which having suitable potential for establishing as a special economic development zone of Thailand, by focusing on responding to the development goals both in terms of the economy and the security of the country, to enhance the competitiveness of the country in entering the ASEAN Economic Community, and to reduce the development disparity and to strengthen the security of the country.

In this regard, the I-EA-T committee in the meeting No. 3/2015 on 25 June 2015 resolved to approve the allocation of land that has been withdrawn status, for using in benefits of development of the special economic development zone in the first phase, by letting the I-EA-T to lease in using for establishing industrial estates in 3 areas, which are; the Tak Special Economic Development Zone, in areas of 836-2-87 Rai, Sa Kaeo Special Economic Development Zone, in areas of 660-2-23 rai and Songkhla Special Economic Development Zone, in areas of 1,196-2-20 Rai.

Project name	Location	Areas (Rai)	Operation progress
1. Songkhla Industrial Estate in the Songkhla Special Economic Development Zone	Samnak Kham Sub-District, Satao District, Songkhla Province	Approximately of 927.93 Rai divided into; - Phase 1, Approximately of 629.43 Rai - Phase 2, Approximately of 298.50 Rai	<ul style="list-style-type: none"> Phase 1 construction started on 17 April 2019, at 24 September 2020, 82.89% of the construction is completed. Phase 2 still has problems invading the area of the citizens. The Treasury Department is still unable to transfer the area to the I-EA-T for leasing.
2. Tak Industrial Estate in the Tak Special Economic Development Zone	Tha Sai Luat Sub-District, Mae Sot District, Tak Province	Approximately of 671.51 Rai	Still in the process of preparing information for presenting to the I-EA-T's committee for considering and proposing to the Cabinet for an approval of investment in establishing the industrial estate according to the next step.
3. Sa Kaeo Industrial Estates in the Sa Kaeo Special Economic Development Zone	Pa Rai Sub-District, Aranyaprathet District, Sa Kaeo Province	Approximately of 660.56 Rai	The construction is completed in 2019.

Performance of the Map Ta Phut Industrial Port

According to the Cabinet Resolution on 16 February 1988, areas in the Map Ta Phut areas was set to be developing for various industries, such as the Natural gas separation plant industry, Petroleum and Petrochemical industry, Iron and Steel manufacturing mills industry, Plastics industry, Chemical and Chemical fertilizers industry, Car and auto parts assembly industry. Along with the construction of infrastructure such as a Deep sea port for transportation of raw materials and products, resulting in the current status of Map Ta Phut Industrial Estate became an important production base for the petrochemical industries, at a level of 1st in 5th of ASEAN region, that in accordance with the current government policy for the development of the Eastern Economic Corridor (EEC). It's necessary to develop the Map Ta Phut Industrial Port, Phase 3 in order to increase the capacity for Natural gas and Liquid raw materials transshipping for the Petrochemical industry, which will be transported via the Map Ta Phut Industrial Port through the pipe system to an industrial plant in the Map Ta Phut areas. After the develop completed, it will be able to support products through the port (Petrochemical and Natural gas products) in increasing by approximately of 14 million tons per a year for the next 30 years. The development of a harbour dock, to support the loading and unloading of goods, shall be divided into;

1. 2 Liquid cargo harbor docks, covering areas of 200 Rai, in Quay Length of 814 m.
2. 3 Gas cargo harbor docks, covering areas of 200 Rai, in Quay Length of 1,415 m.
3. Service Harbor docks.
4. Warehouses and Businesses related to Natural gas for 150 Rai.



- Currently, the I-EA-T has signed a joint-investment agreement in the Map Ta Phut Industrial Port Development Project, Phase 3 (Period 1) with Gulf MTP LNG Terminal Company Limited on 1 October 2019.

- Obtaining a permit to construct intrusive structures in waterway from the Marine Department on 25 June 2020.

- Expected to be able to issue NTP1 by April 2021 as planned.



The Investment Status in the Map Ta Phut Industrial Port

In 2020, the I-EA-T has developed to enhance the management system of the Map Ta Phut Industrial Port, including purchasing of additional surveillance vehicles. Moreover, the I-EA-T has upgraded its services to investment entrepreneurs,

with the I-EA-T has a Fresh water system project for selling to boats - together with chlorine dosing equipment and an installation of cargo truck scales with equipment of the MIT port.

Pictures shows the Vessel Traffic Management System. (VTMS)



In addition, entrepreneurs in the Map Ta Phut Industrial Port area themselves are having additional investment plans to improve the efficiency for supporting the operation, such as (1) PTT LNG Company Limited (PTTLNG) has a construction plan

of Solar Cells 9.5 MW (2) Thai Tank Terminal Company Limited (TT) has a construction plan of tanks (3) Map Ta Phut Air Products Company Limited is in a process of construction of an air separation plant project, etc.

Performance of the Map Ta Phut Industrial Port's Important Project in Year 2020

In 2020, the I-EA-T has managed and operated, by organizing various projects as follows;

- Organized a project to develop knowledge of employees in the organization by attending the Port Facility Security Officer Course (PFSO) training course from 26-28 August 2020 to increase the employees potential in security of Map Ta Phut Industrial Port, MIT that complies with international safety standards, including the I-EA-T is maintaining our vision of safety management through surveillance by supervising patrol vehicles in the Map Ta Phut Industrial Port areas and surrounding community areas everyday.

- Organized a project to improve the system of Approval/Permission of operations to comply with

the regulations of the I-EA-T No. 88, changed from paper system to MTP Port Net, which can reduce the amount of papers used counted since the starting of the project (October, 2019) by at least 50,000 sheets, which estimated to reduce greenhouse gas emissions by approximately of 510 kgCO₂e.

- Organized a projects to replace lighting lamps inside all office buildings at the Building of Coordination Center & Facilitate Navigation, changed from 36W fluorescent lamps to an LED lamps that consuming only 8W, to conserve electricity. When calculating the electricity consumption at the office building after replacing the lamp, in result, we can reducing greenhouse gas emissions by approximately of 2,000 kgCO₂e.



Management of Environment and Safety in Map Ta Phut Port Areas

The I-EA-T has a systematic environmental management with the Quality and Environment policy of “Clean and Green Port With Speed and Better Service” with 1) Fast and Accurate Service, along with Standard in service quality to respond to our commitment, satisfaction of users and constantly improving. 2) Strictly comply to relevant laws, regulations and standards 3) Prevention and Reduction of impact on Quality, Environment and Hygiene, including continuous improvement with a commitment to Providing Service, Energy Saving and Protecting Natural Resources, and controlling and resolving incidents that may cause public health emergencies. And 4) Strengthening Economic, Social and Environmental Development processes, according to the sufficiency economy guidelines to strive for the Sustainable Development (Sustainable Development Goals: SDGs).

In addition, there are many of performance in other areas such as being certified for Environmental Management (ISO 14001), Eco-Industrial City Certification of Year 2019 (Eco Industrial Estate) at the Eco-World Class level. Have monitoring the quality of the effluent by conducting a patrol boat driver to monitor in the surrounding area 3 times

a day - Morning - Noon - Evening. Have preparing and purchasing a Sorbent Boom with adequate equipment all the time for safety, have Practicing emergency plans in various fields. The I-EA-T has plans and continuously collaborates with government agencies and entrepreneurs to practice on an annual basis in order to prepare personnel and to keep performance in communication.



Various Harbor Docks In the Map Ta Phut Industrial Area

There are 12 entrepreneurs in the Map Ta Phut Industrial Port Area, which can be divided into 2 types of business operations, which are; Public port and Particular purpose port. There are 3 Public Port entrepreneurs which are; 1) TCT: Thai Connectivity Terminal Company Limited in type of loading and unloading bulk products. 2) TTT: Thai Tank Terminal Company Limited in type of loading and unloading liquid products, and 3) MIT: Map Ta Phut Industrial Port in type of loading and unloading bulk products. And 9 Particular purpose port entrepreneurs, which are; 1) RTC: Rayong Terminal Company Limited, in type of loading and unloading petrochemicals. 2) PTT Tank: PTT Tank Terminal Company Limited in type of loading and unloading chemistry products. 3) GLOW SPP3: Glow SPP 3 Company Limited in type of loading and unloading Coals. 4) NFC: NFC Public Company Limited in type of loading and unloading chemicals product. 5) SPRC: Star Petroleum Refining

Company Limited in type of loading and unloading oil and fuel. 6) PTT GC: PTT Global Chemical Public Company Limited in type of loading and unloading oil and fuel. 7) MTT: Map Ta Phut Tank Terminal Company Limited in type of loading and unloading petrochemical. 8) PTT LNG: PTT LNG Company Limited in type of loading and unloading liquefied natural gas, and 9) BLCF: BLCF Power Company Limited in type of loading and unloading Coals.



Picture shows various harbor docks In the Map Ta Phut industrial areas



Business Operation and Future Trends

For Business, Affair or Enterprise Operation in the areas of Map Ta Phut Industrial Port, at present, have imported and exported products for industrial purposes only, such as Fuel, LNG, Petrochemicals, Structural steel products and Coal, etc. However, The I-EA-T plans to implement Map Ta Phut Industrial Port Phase 3 development project that can increase the import and export product volume through port

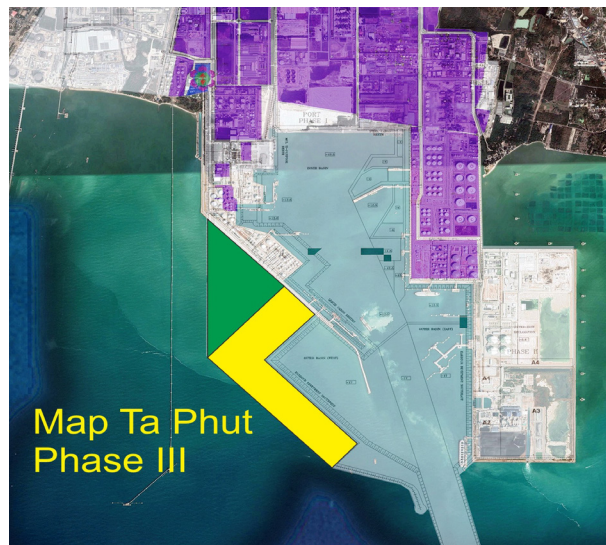
for over 19 million tonnes per a year when open for operation in the 20th year. Moreover, the I-EA-T is in the process of considering to add product types to service at the 2nd bulk cargo public harbor dock or the Map Ta Phut Industrial Port. (Map Ta Phut Industrial Terminal: MIT) in order to increase the route of entrepreneurs to be more flexible and increase the chances of competing in the future.

Performance of Map Ta Phut Industrial Port Development, Phase 3

Map Ta Phut Industrial Port Development Project, Phase 3, is a project that will develop works in the area of reclamation area and basic utilities (Infrastructure) and works in the construction of the seafaring dock on reclamation area (Superstructure) to support the transportation of Natural gas and Liquid raw materials for the petrochemical industries, by proceeding to let private individuals to invest by located in the port area.

After the cabinet, at the meeting on 1 October 2019, has agreed to signed a joint-investment agreement, for the Map Ta Phut Industrial Estate, which is 1,000 Rai of reclamation land., with Gulf MTP LNG Terminal Company Limited, which is a joint venture between Gulf Energy Development Public Company Limited and PTT Tank Terminal Company Limited that is the winner of this project, by a joint venture agreement in the form of Public Private Partnership (PPP) NET Cost, or a joint venture between the Private Individual sector and Public State sectors, by granting the Private Individual sector the right to operate on an areas of 200 Rai and allocate partial compensation to the Public State sectors in accordance with the agreement.

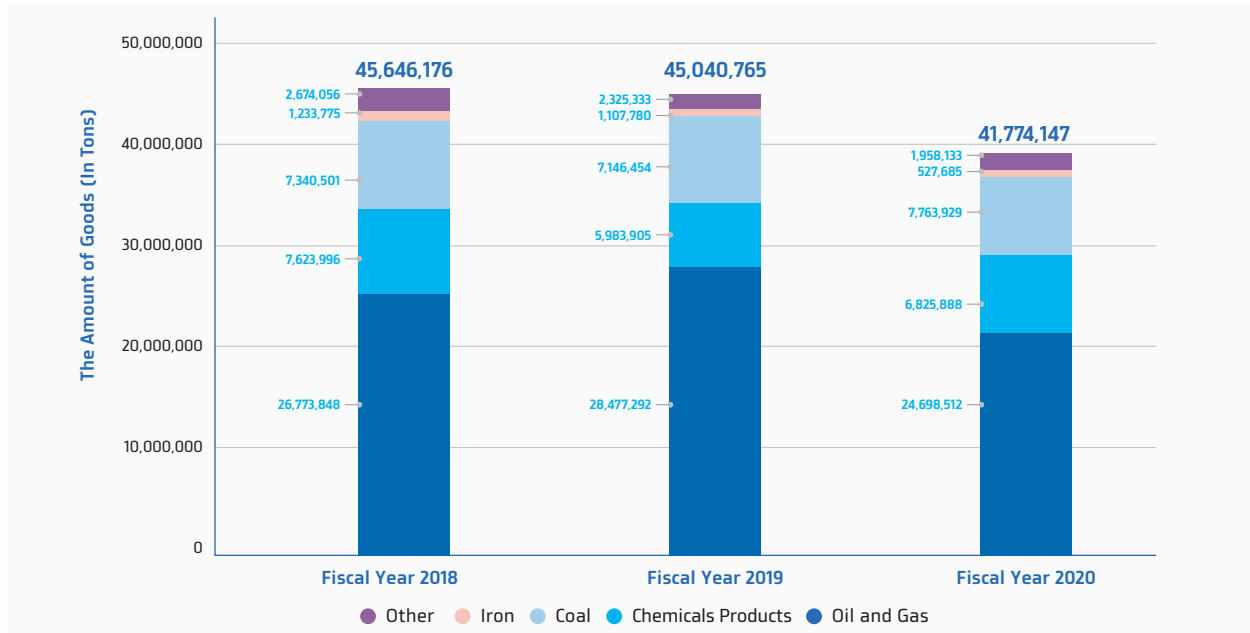
Map Ta Phut Industry Estate, located at Mueang Rayong District Rayong Province, adjacent to Map Ta Phut Industrial Port, Phase 1, has areas of approximately 1,000 Rai, divided into 550 Rai of land seafaring reclamation areas for use and a sediment ground soil storage pond which is still in during construction of about 450 Rai, and total Quay Length in approximately of 2,200 meters.



Statistics in the Map Ta Phut Industrial Port areas of the Year 2018-2020

Statistics of performance during the fiscal year of 2018-2020
in the Map Ta Phut Industrial Port areas, as follows;

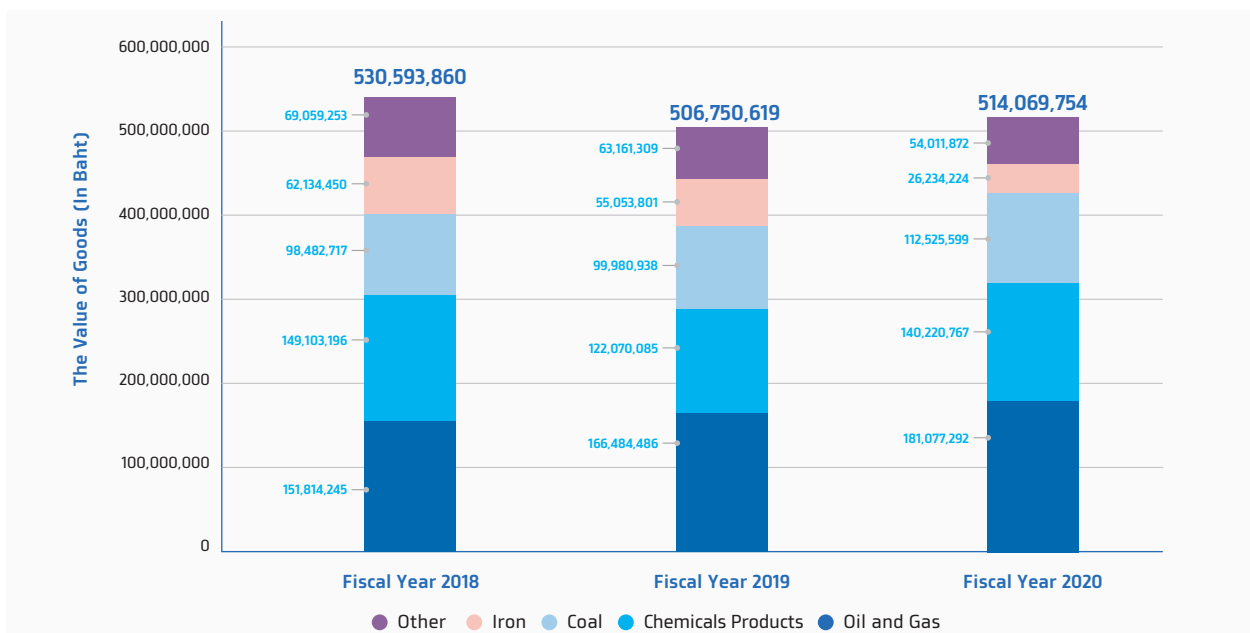
The Amount of Goods through Map Ta Phut Industrial Port, Divided by main product types,
in Fiscal Year of 2018-2020



• Amount of Goods through port, statistics information of the amount of goods through Map Ta Phut industrial port in fiscal year 2018-2020 of 5 main categories of goods are (1) Oil and Gas (2) Chemical supplies (3) Coals (4) Iron (5) Other Goods. Statistics shows that the number of products that have been imported and exported in the fiscal

year 2020 has decreased in compared to the fiscal year 2018 and 2019. Anyway, the 1st large amounts of imported and exported product through the port by category, is Oil and Gas, with an average volume through ports by 26 million tons per a year, followed by Chemicals Products in average volume through the port by 6.6 million tons per a year.

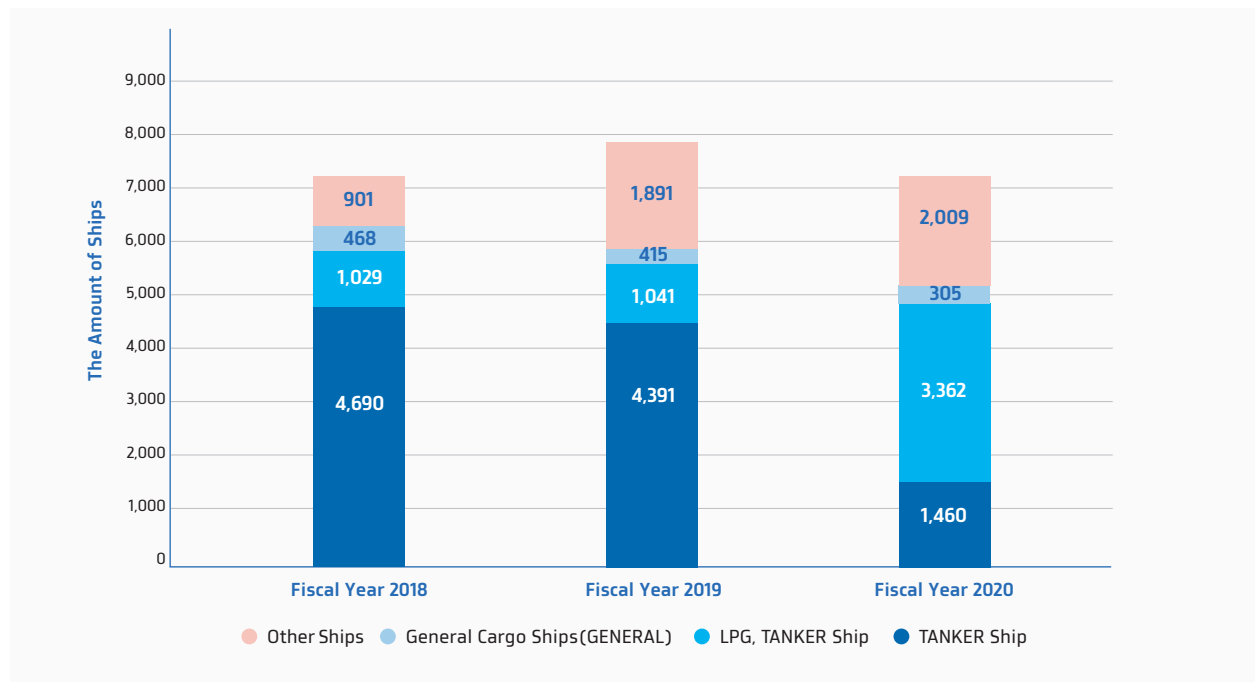
The Value of Goods through Map Ta Phut Industrial Port, Divided by main product types,
in Fiscal Year of 2018-2020



- Value of Goods through port, statistics information of the value of goods through Map Ta Phut industrial port in fiscal year 2018-2020 of 5 main categories of goods are (1) Oil and Gas (2) Chemical supplies (3) Coals (4) Iron (5) Other

Goods. Statistics show that the products value in the fiscal year 2020 of total products decreased when compared to the fiscal year 2018 and 2019, especially Iron products that could be indirect effects from the COVID-19 disease situation.

The Amount of Ships through Map Ta Phut Industrial Port Fiscal year of 2018-2020



- Amount of ships through port, statistics information of the amount of ships through Map Ta Phut industrial port in fiscal year 2018-2020, divided into 4 main categories of ships, which are; (1) TANKER Ship (2) LPG, TANKER Ship (3) General Cargo Ships

(GENERAL) (4) Other Ships. Statistics showed that all ships amount that went through in and out in the fiscal year 2020, has decreased compared to the fiscal year 2018 and 2019, especially TANKER Ship and General Cargo Ships (General).



Performance of Rubber Industrial Estate Project in the Year 2020 (Rubber City)

Background

The Rubber City Industrial Estate Project in the Southern Industrial Estate, Songkhla Province, was initiated in response to the government's policy, to increase the demand for rubber in the industrial sector, by supporting the use of rubber latex from local and domestic farmers to support the rubber industry in midstream and downstream such as Compound rubber, Block rubber, Industry from concentrated latex, Types of rubber gloves, Rubber sponges, Tires, etc. Moreover, it is also an added value of rubber, by using innovations in the production process which is an added value of product manufacturing. As a result, an occurrence of

a mechanism for pushing the domestic rubber prices to rise with excellent performance.

In addition, the project also creates connection between the 3 sectors according to the government's power strategy, consisting of the government sector, namely the I-EA-T, which is the developer of the Standard Factory Projects for leasing, the private individuals sector, including SMEs entrepreneurs, Midstream and Downstream Rubber industry, and civil society, such as agricultural cooperatives in the area of Songkhla Province, which will be suppliers to SMEs entrepreneurs.

Construction status

- Currently, the construction was 100% completed on April 2019.
- Entrepreneurs can use the areas to construct their factories.

Target industry

- Industrial from concentrated latex (Rubber gloves, Rubber finger Cots, Condoms)
- Innovative rubber industry (Rubber, Sponge, Latex Bedding, Rubber Belt)
- Other related industries such as Logistic, Packaging, Wooden furniture.

Standard factory building Construction Finished 6 units

- Size 1,000 sq m, 4 units
- Size 500 sq m, 2 units



Industrial types of lessee of standard factory building

- 1) Manufacturing Rubber products (Nano rubber cups)
- 2) Manufacturing Compound Rubber, Processing Rubber Products (Boots, Floor Mat)
- 3) Manufacturing latex pillow.

Guidelines for Helping SMEs

- For the current lessees, the I-EA-T Reduced the standard factory lease fee from 60 baht / SQM / Month to 20 baht / SQM / Month for a period of 3 years starting from April 2020.
- For the new lessees, The current rental rate is 165 baht / SQM / Month reduced to 20 baht / SQM / Month for a period of 3 years starting from April 2020.

Performance of Rubber Industrial Estate Project in the Year 2020 (Rubber City)



Have users
of the area

8 Users



Number of area

155 Rai



Number of
Income-generating areas

629 Rai



Number of
Income-generating areas
that remained

474 Rai



Lands Purchase/Lease
Contract has been made.

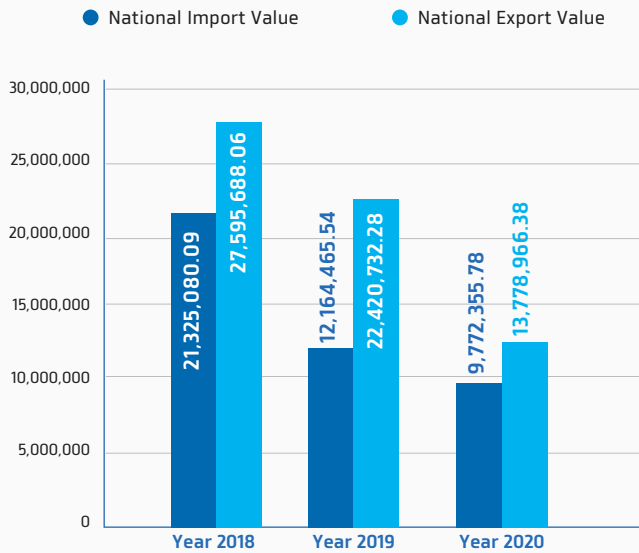
It consists of Thai, Malaysian, Taiwanese and Panamanian, which are entrepreneurs who engaging in businesses related to the rubber industry, such as Natural latex bedding production, Manufacture of Rubber gloves for medical purposes, Machine manufacturing to produce Rubber gloves. Moreover, there are also other related types of industries, including with Providing waste disposal services, Production of Glue for compressing Rubberwood, Particle Board, etc.

Information at September 30, 2020



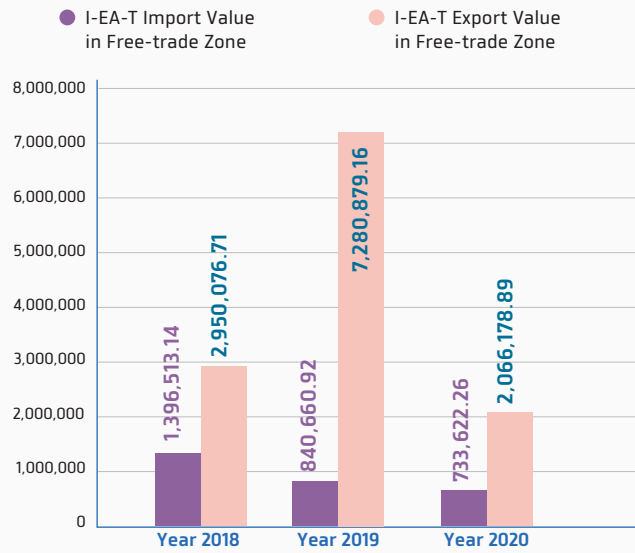
Statistics of National Import Value Comparing to Export Value in 2018-2020

Unit : Million Baht



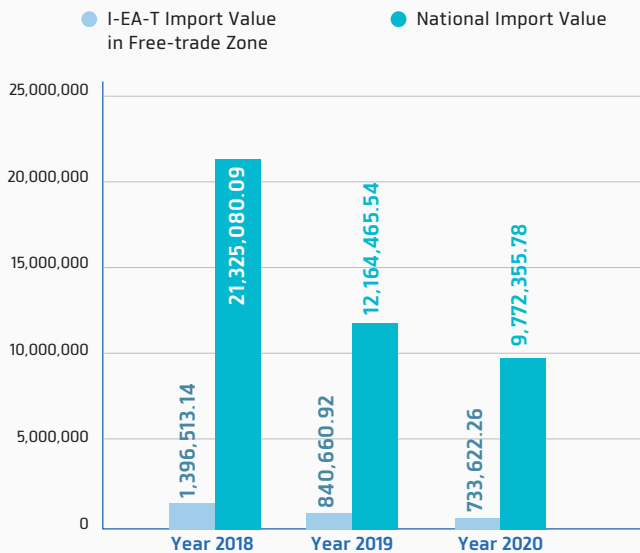
Statistics of Import Value in Free-trade Zone Comparing to Export Value in Free-trade Zone in 2018-2020

Unit : Million Baht



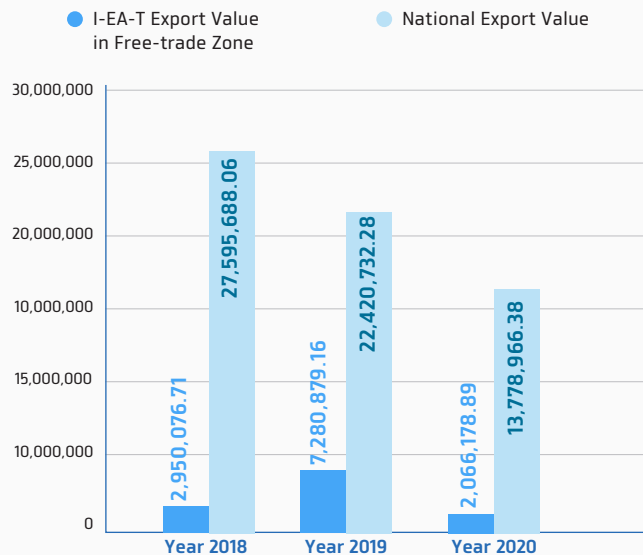
Statistics of Import Value in Free-trade Zone Comparing to National Import Value in 2018-2020

Unit : Million Baht



Statistics of Export Value in Free-trade Zone Comparing to National Export Value in 2018-2020

Unit : Million Baht





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

The I-EA-T has constantly improved the standard of public utilities system, facilities and services within the industrial estates, to provide efficient service and meet customer needs, in terms of service work, the I-EA-T has assigned Global Utilities Services Company Limited (GUSCO) to operate under the contract of administration and management (OMA) consisting of 8 industrial estates, which are; Bangchan Industrial Estate, Lat Krabang Industrial Estate, Northern

Industrial Estate, Samut Sakhon Industrial Estate, Bang Poo Industrial Estate, Laem Chabang Industrial Estate, Bangplee Industrial Estate and Map Ta Phut Industrial Estate, and according to the contract of Operation and Maintenance (O&M) consisting of 5 industrial estates, which are; the Southern Industrial Estate, Phichit Industrial Estate, Kaeng Khoi Industrial Estate, Nakhon Luang Industrial Estate and Sa Kaeo Industrial Estate.

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

The overview of industrial public utility management in industrial estates have 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. Moreover, the I-EA-T also has supervision of wastewater treatment and draining to comply under the law.

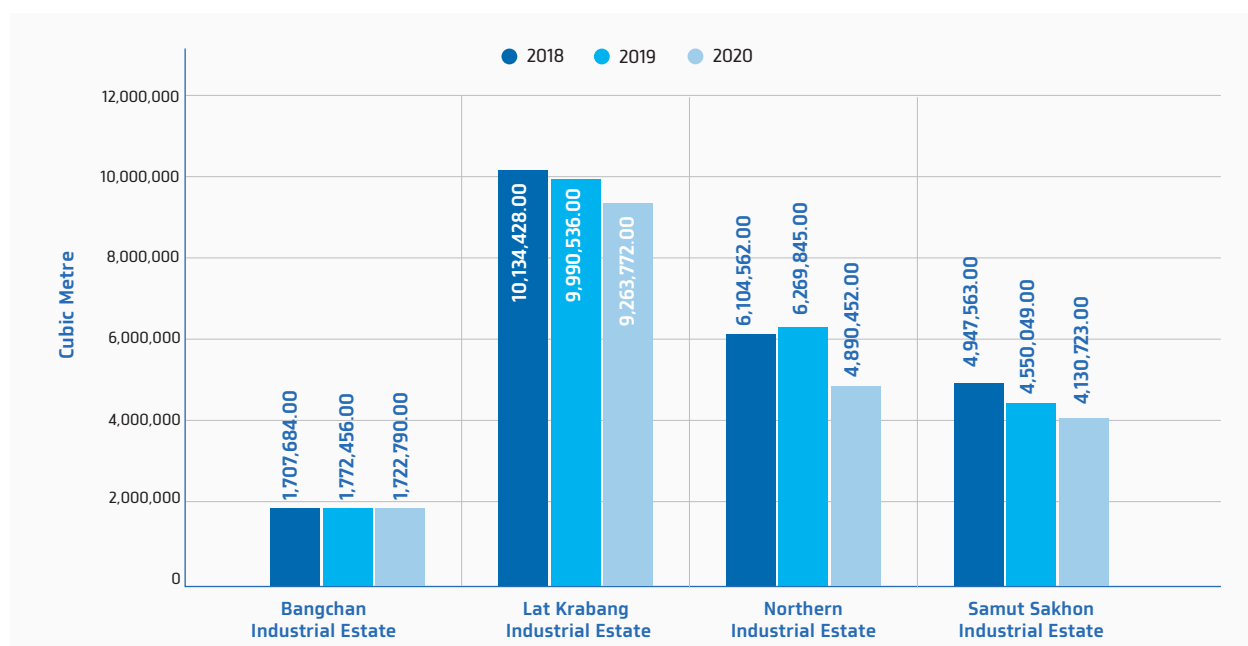
The usage amount of water in industrial estates tends to experience a little change. From 2018 to 2020, the usage of water decrease a little due to

the fact that some entrepreneurs had changed the production process to increase efficiency and reduce the cost.

However, some entrepreneurs still have a tendency of using water increasing due to their plans to expand the factory to increase the production capacity, including having new entrepreneurs who interested in investing for business operation in the industrial estate, which the I-EA-T has developed a plan for development, refurbishment and increase the capability of utilities to support increasing demand of providing service.

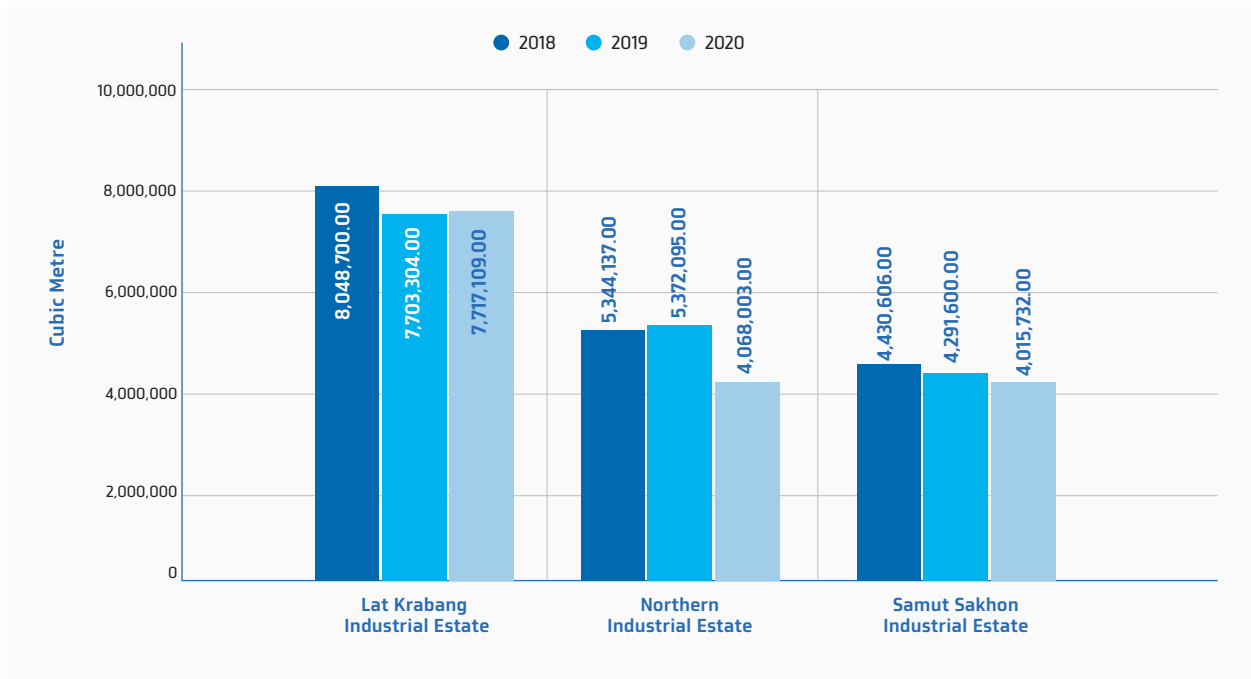
Summary of Water Usage, The Amount of Treated Wastewater and the Amount of Non-Revenue Water of Industrial Estates According to OMA Contracts from 2018-2020

The Amount of Water Usage (OMA) Year 2018-2020

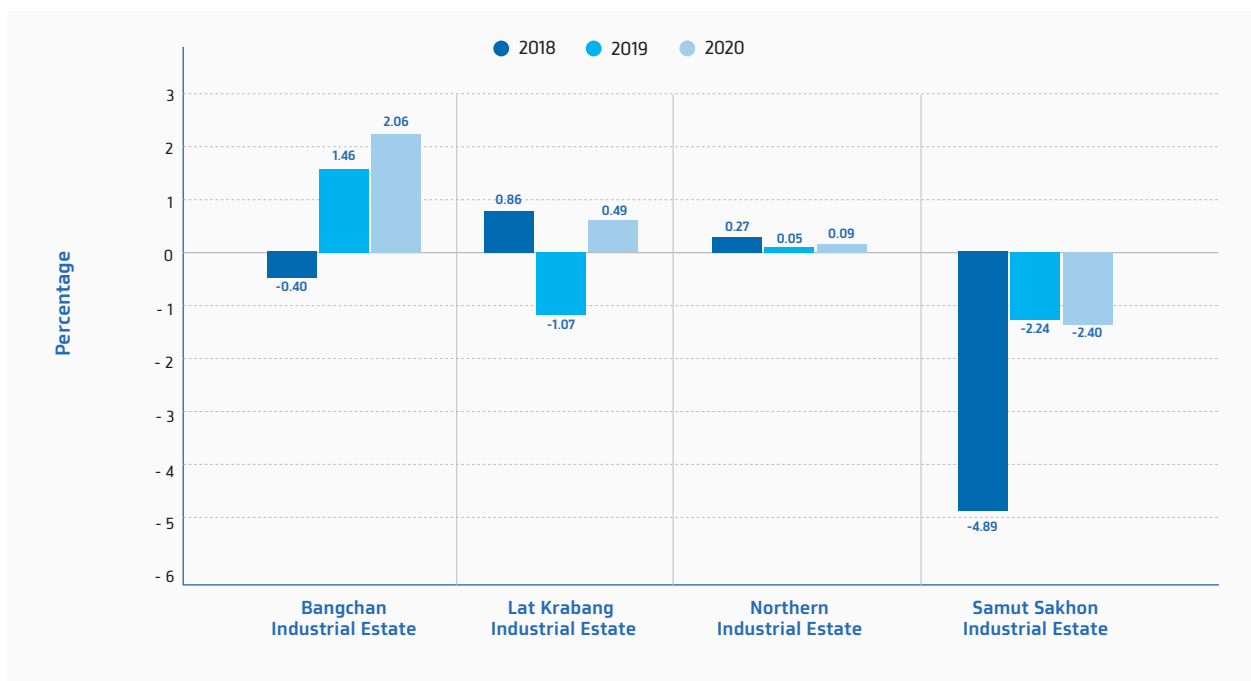




The Amount of treated Wastewater (OMA) Year 2018-2020

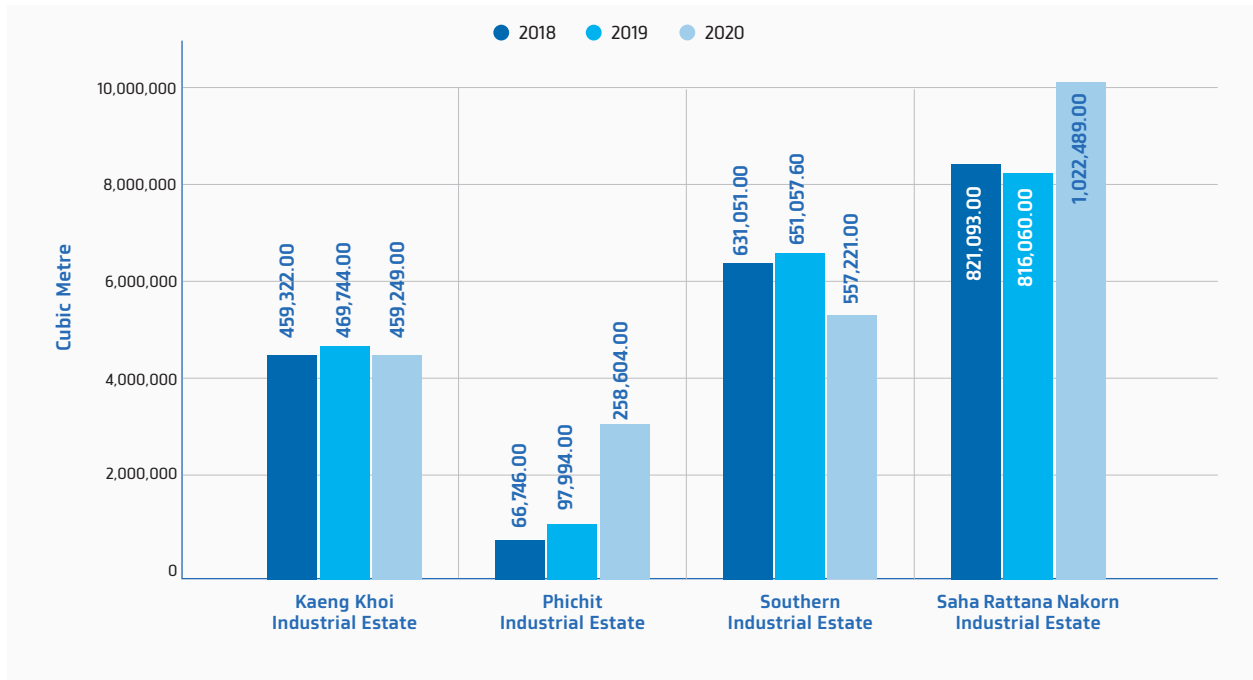


The Amount of Non-revenue Water (OMA) Year 2018-2020

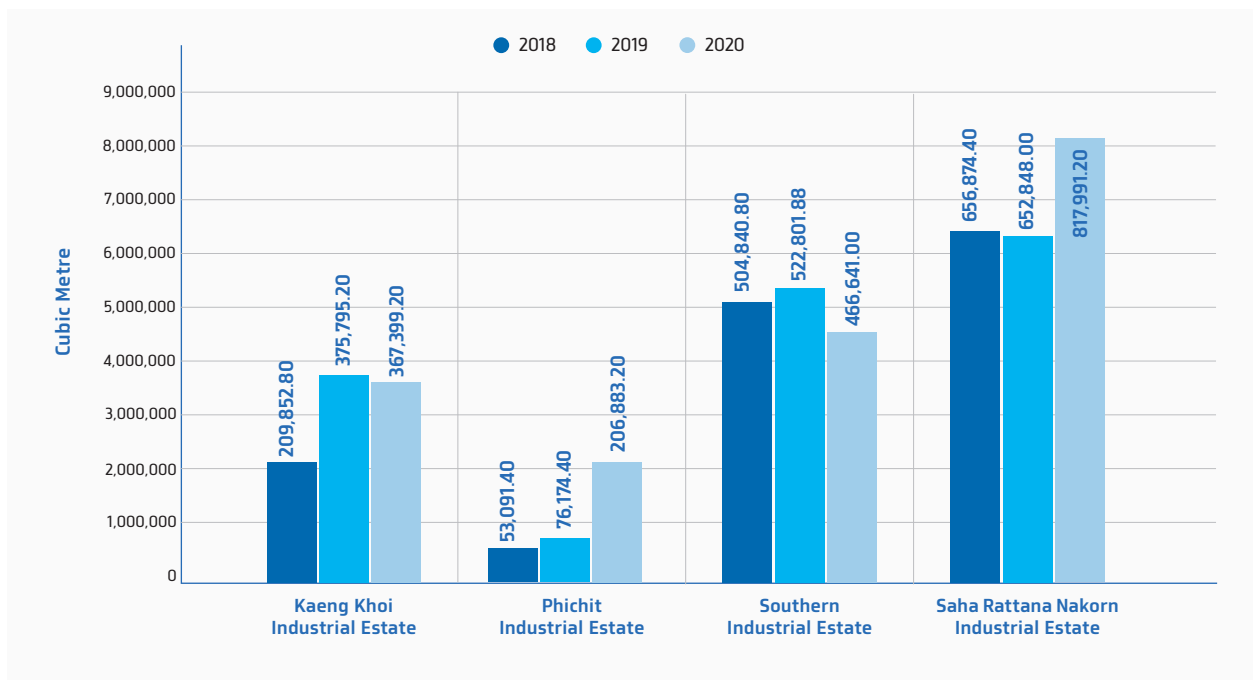


Summary of Water Usage, the amount of Treated Wastewater and the amount of Non-revenue Water of Industrial Estates according to O&M Contract from 2018-2020

The Amount of Water Usage (O&M) Year 2018-2020

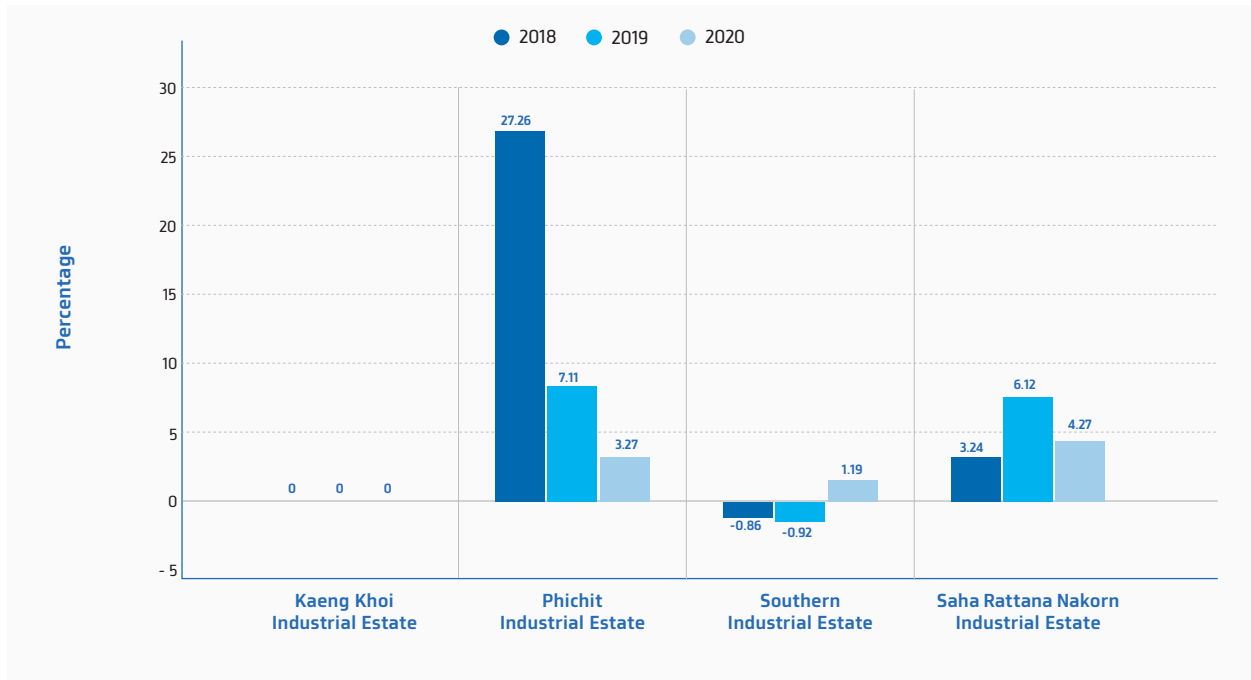


The Amount of Treated Wastewater (O&M) Year 2018-2020





The Amount of Non-Revenue Water (O&M) Year 2018-2020





Ecological Efficiency Assessment (Eco-Efficiency) of the I-EA-T

The I-EA-T measures and evaluates the Ecological Efficiency (Eco-Efficiency) in accordance with ISO 14045 standard to aim for the Sustainable Development Goals, according to the government policy, which has set indicators for the degree of success in operations to create the Ecological Efficiency (Eco-Efficiency) of state enterprises. In the fiscal year 2019, the State Enterprise Policy Office (SEPO) has determined that the I-EA-T which is a state enterprise in the utility group, shall evaluate indicators of the level of successful in actions taken to create Eco-Efficiency. (Eco-Efficiency) by the scope of the assessment of The I-EA-T is the proportion between income from the Utility services (Baht)

per Environmental Impacts which is in the form of Greenhouse gases arising from that Utility services (kgCO₂e). By the scope of the evaluation is considered in 12 of Self-operated industrial estates and 1 Port, which are; 1) Map Ta Phut Industrial Estate 2) Bangchan Industrial Estate 3) Bang Poo Industrial Estate 4) Lat Krabang Industrial Estate 5) Bang Phli Industrial Estate 6) Northern Region Industrial Estate 7) Laem Chabang Industrial Estate 8) Samut Sakhon Industrial Estate 9) Phichit Industrial Estate 10) Southern Region 11) Kaeng Khoi Industrial Estate 12) Metropolitan Industrial Estate and 13) Map Ta Phut Port and I-EA-T Head Office.

$$\text{Eco-Efficiency of the I-EA-T} = \frac{\text{Revenue from Utility services (Baht)}}{\text{Greenhouse gases generated from that Utility services (kgCO}_2\text{e)}}$$

In the fiscal year of 2019, the results of the Ecological Efficiency Assessment (Eco-Efficiency) from the Utility services of industrial estates/Port that the I-EA-T is operating by ourself (by using the data in the fiscal year of 2018 as the base year data) founds that the value of Eco-Efficiency of the I-EA-T is 48.54 baht per kgCO₂e. Based on the results of that assessment, the I-EA-T has made a plan/project to improve the Ecological Efficiency of the I-EA-T in the fiscal year of 2020, especially in activities that emit high Greenhouse gas emissions, such as Production activities, Pumping of water activities, Wastewater treatment activities and Street lighting systems, etc. In total 29 project plans with total budget of more than 23 million baht, which is expected to be able to reduce the amount of Greenhouse gas emissions from the base year for 1.5% or 838,000 kgCO₂e.

In the fiscal year of 2020, the results of the ecological efficiency assessment. (Eco-Efficiency)

from Utilities service of industrial estates and Port that the I-EA-T is operating by ourself, found that the value of Eco-Efficiency of the I-EA-T has an increased value of 48.96 baht per kgCO₂e. So that, the SEPO has set conditions for indicators of the level of success of Ecological efficiency assessment (Eco-Efficiency) for the I-EA-T to study and develop a guideline for improving results to reach the standard, which a definition of "entering the standard" means that, to reach the Factor, which is a measure of the results received recognition that it is the way that can lead to sustainable development. The calculated factor can be any numeric value such as 0.5, 1.0, 1.2, 3.0, 4.0, etc. By reaching the factor, the time frame can be directed for the operation to enter the factor accordingly context and suitability of the organization for leading to the Sustainable Development (Source: Manual for Assessing the Ecological Efficiency of Thai State Enterprises (Implementer version), January, 2020)

$$\text{Factor value} = \frac{\text{Eco-Efficiency value of the present year}}{\text{Eco-Efficiency value of the base year}}$$



The I-EA-T has therefore developed a guideline for improving results and setting targets for the Eco-Efficiency value of the I-EA-T in order to reach the standard, by conducting surveys and measuring Equipment/Machines in the Utilities system of the industrial estates which are self-operating by the I-EA-T consisting of 12 industrial estates, 1 port and the I-EA-T's head office (1st Picture), found that the highest potential for reducing Greenhouse gas emissions from Utilities service activities can reduce the total Greenhouse gas emissions in approximately of 2,500,000 kgCO₂e.

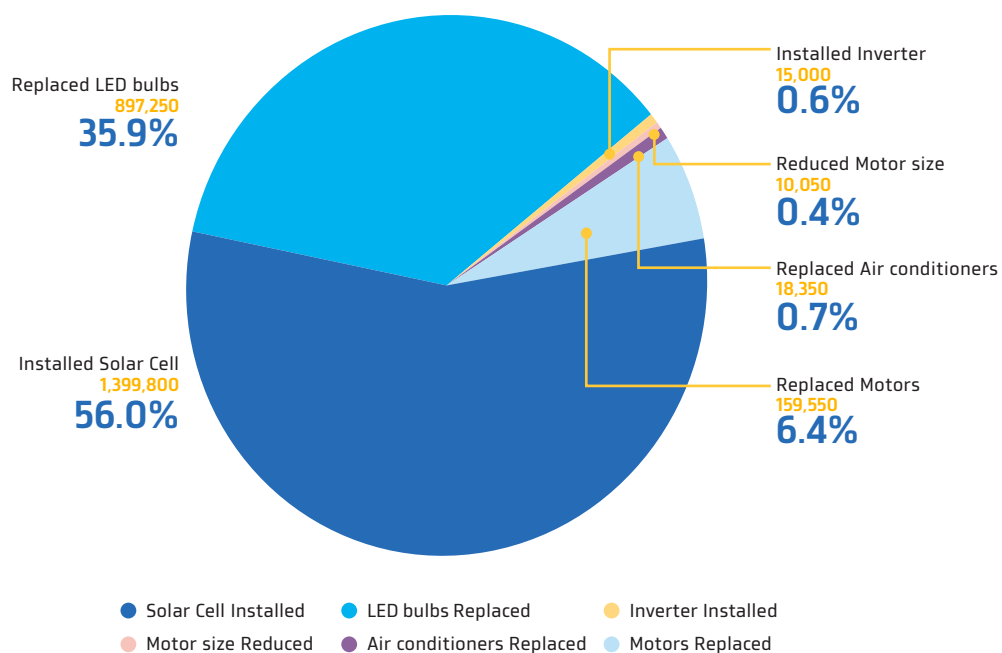
The I-EA-T Governor has considered to approve a way to improve the results and set a target in reducing the greenhouse gas emissions of 500,000 kgCO₂e. per a year, to increase the Ecological efficiency value. (Eco-efficiency) and Factor value (Factor) to achieve the goal of reducing greenhouse gas emissions in according to the maximum potential of 2,500,000 kgCO₂e within a period of 5 years (Fiscal year 2021-2025), to comply with positioning in strategic of the I-EA-T's (Strategic Positioning).

1st Picture

Survey and measurement of Equipment/Machines in the utilities system of industrial estates that the I-EA-T has operated by itself



The proportion of improvement activities to reduce the Greenhouse gas emissions of industrial estates that the I-EA-T has operated by itself





Performance in Support Enhancing of the Eco Industrial Town

In the fiscal year of 2020, the Ecological Industrial City Development Department by the Ecological Industrial Development Division (Kor Por Mor.) has implemented a project to support and promote factories in industrial estates to raise the level of becoming the Eco-industrial city for the fiscal year 2020, to prepare for factories in target industrial estates be able to request certification as an Eco

Factory, which is leading to the upgrading of the Eco-industrial estate in Eco-Excellence level/ Eco-World Class level.

Factory promotion support projects in industrial estates to raise the level of Eco-industrial city for the fiscal year of 2020, consisting with 2 projects with details as follows;

1. Organizing a meeting to clarify the Factory promotion support projects in the industrial estate to raise the level of the Eco-industrial city for the fiscal year of 2020

The Ecological Industrial Development Division held a meeting to clarify the project on Thursday, 13 February, 2020, at 8:30 a.m. - 12:00 a.m., at Bang Saen Room 1-2, Kantary Hotel, Amata Bang Pakong,

Chon Buri Province for inviting entrepreneurs in target industrial estates to join the project, with the honor of Asst. Prof. Dr. Ratana Wan Mungkang, Director of the Center of Strategies for Green Business Specialization, Kasetsart University, as a guest speaker with participants in the meeting to clarify the project consisting of the I-EA-T officers, industrial estate developers and entrepreneurs in target industrial estates, totaling 127 people.



1

Organizing a meeting to explain the Factory promotion support projects in industrial estates to enhance a level of Eco-industrial cities in the fiscal year of 2020



2. Consulting for Ecological Factory Standards (Eco Factory)

From inviting entrepreneurs in target industrial estates to join the project, found that there are

entrepreneurs in target industrial estates interested in participating in the project and passing the basic qualifications of 10 factories, which are;

Target Industrial Estate	No.	Industrial Factory
Eastern Seaboard Industrial Estate, Rayong Province	1	Cataler (Thailand) Company Limited
	2	Kellogg (Thailand) Company Limited
Amata City Industrial Estate, Rayong Province	3	UACJ (Thailand) Company Limited
	4	Amata B.Grimm Power (Rayong) 1 Company Limited
	5	Amata B.Grimm Power (Rayong) 2 Company Limited



Target Industrial Estate	No.	Industrial Factory
Well-grow Industrial Estate, Chachoengsao Province	6	Tang Hua Sinn Company Limited
	7	7TPN Packaging Company Limited
Southern Region Industrial Estate, Songkhla Province	8	Innolatex (Thailand) Company Limited
Phichit Industrial Estate, Phichit Province	9	Inve (Thailand) Company Limited
Bang Pa-in Industrial Estate, Ayutthaya Province	10	Stars Microelectronics (Thailand) Public Company Limited

The Ecological Industrial Development Division and a consult team, led by Asst. Prof. Dr. Kovit Suwannahong, lecturer of the Department of Environmental Health, Faculty of Public Health, Burapha University has conducted a consultation on the Eco factory standards for factories in the target industrial estates who participated in the project

and passed all of the preliminary qualifications in a total of 10 factories, with the results of consulting for 10 factories. The results of consulting providing for 10 factories, there are total of 3 factories who is participating in the project and being certified as an Eco-industrial factory (Eco Factory) in fiscal year 2020, as follows;

Target Industrial Estate	No.	Industrial Factory
Amata City Industrial Estate, Rayong Province	1	UACJ (Thailand) Company Limited
Well-grow Industrial Estate, Chachoengsao Province	2	Tang Hua Sinn Company Limited
	3	TPN Packaging Company Limited

In this regard, the remaining industrial factories who is participating in the project have plans to apply for certification as an Eco Factory in fiscal

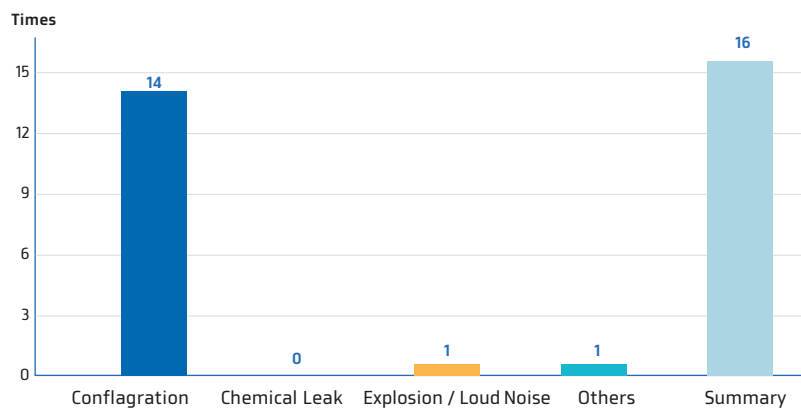
year of 2021, for 5 factories, and in during of requesting for the company budget allocation using for audits, for 2 factories.



Performance of I-EA-T Operation Centers

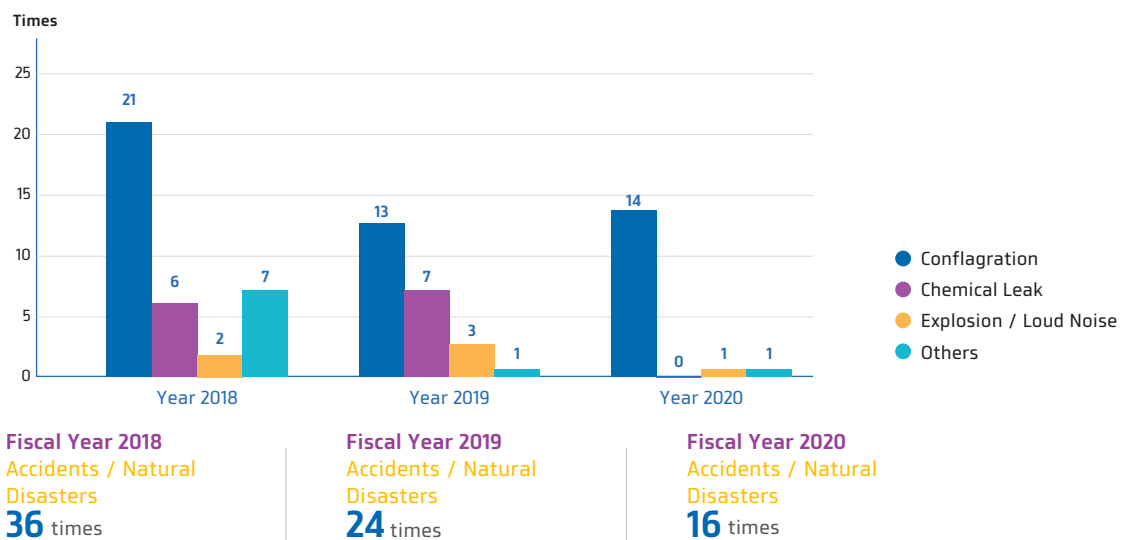
The I-EA-T has a mission to study and process information on the occurrence of accidents, complaint information of the industrial estates/industrial port to be used as an Accidents & Natural Disasters Prevention Plan of the I-EA-T. As well as collecting knowledge about disaster prevention and surveillance in order to formulate plans and measures to prevent recurrence, including various operations that will benefit the I-EA-T, Entrepreneurs and Co-workers in an Emergency Situation.

Operation Function Centers of I-EA-T has collected the statistics of accidents originating from operation of industrial estates and ports of fiscal year 2020, it has manifested that there were 24 accidents, the most frequently happening accident was conflagration of 14 times, the second were Explosion/Loud Noise of 1 time, and others accident of 1 time (Remark : Other types of accidents, such as Mechanical accidents, Industrial Work Accident, Flood and Flash point)



1st Picture Statistics of accidents in industrial estates and ports of fiscal year 2020

From statistics information analysis in the past 3 years (2018-2020) in overview, it is found that the number of Accidents & Natural Disasters has decreased. The number of conflagrations is the most. Followed by the chemical flow, and others, such as Industrial Work Accident and Flash point, respectively.



2nd Picture Statistics of accidents in industrial estates and ports of fiscal year 2018-2020



Statistics of accidents in industrial estates and ports of fiscal year 2018-2020, I-EA-T Operation Function Centers 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 updated 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 of statistics data analysis and danger management planning, I-EA-T Operation Function Centre has issues proactive measures by conducting a seminar on "Analyse Lessons from Accidents & Natural Disasters in the Industry Sector for Prevention and Mitigation Planning: In case of Dust Explosions and Chemical Leaks", with the aim of providing knowledge on guidelines for preparing preventive measures and directive control when an incident occurred to the officers who are working at Industrial Estates/Ports.

3rd Picture

The event of conducting a seminar on "Analysis Lessons from Accidents & Natural Disasters in the Industry Sector for Prevention and Mitigation Planning: In case of Dust Explosions and Chemical Leaks"



Currently, Crisis has been frequently occurred, such the Unrest and the Pandemic of the Corona-virus 2019, after the pandemic situation all over the world, including Thailand, there has been a changing to the living on a new society standard, which called as the "New Normal", which all people have to give

their cooperation with. In this regard, the I-EA-T operating center has conducted a workshop seminar on "Communication of the Crisis Situation in the New Normal Era", in order to prepare in communication and learning techniques of communication in a critical situation for executives and officers of the I-EA-T.

4th Picture

The event of conducting a workshop seminar on "Communication of the Crisis Situation in the New Normal Era"





The Future Operation Function Plans of I-EA-T

01 The Project to enhance safety and prevention of Accidents & Natural Disasters in industrial estates

Due to the fiscal year of 2018, the Industrial Estate Authority of Thailand (I-EA-T) has prepared a guideline for incident supervision and prevention of recurrence with case studies, and fiscal year of 2019, has conducting seminars, disseminating manuals towards industrial estates' groups, about an investigation and analysis to find the real cause of the accident with a case study, so that the I-EA-T staff, safety officers and related persons of the operation places within industrial estates, shall have knowledge and understanding in the analysis of the accidents cause. But it was found that only some part of the manual has been applied, making it impossible to identify the root cause of the accident, nor to precisely direct or develop accident prevention measures. Therefore, in the fiscal year of 2021, the I-EA-T operation center has made "The Project to enhance safety and prevention of Accidents & Natural Disasters in industrial estates, fiscal year of 2021" aiming to follow up on corrective actions after an occurrence of accidents & natural disasters in factories in industrial estates, and for examining measures used to prevent incidents. As well as developing potential, expertise and experience of the I-EA-T staff who are responsible for overseeing the factories at the actual site. The goals of the project are as follows; Reporting the results of the factory inspection of all 12 factories that accidents & natural disasters occurred, and making analysis lessons medias about inspections of the factories where accidents & natural disasters occurred.

02 The Project of Rental the Specific Purpose Radio Communication System of I-EA-T

To integrate and link the radio communication system in the I-EA-T's network to be able to support communication across the country.

And to enhance the potential, to effectively respond emergencies, both in normal situations and in emergency situations. the I-EA-T Operation Center has carried out a project of rental the Specific Purpose Radio Communication System of the I-EA-T radio system, to integrate the I-EA-T's already existed radio communication system, to be able to communicate between the Industrial Estate Authority of Thailand. Head Office, Industrial Estate Office and areas where disasters occurred in industrial estates which are under the supervision of the I-EA-T.

03 The Project of Surveying and Importing Data to support Incident Suppression of Industrial factories and Industrial Estates

The I-EA-T Operation Center has improved the Incident Suppression Support Base System in a web-based format for collecting and storing data, both on the entrepreneurs and on the office of the industrial estates, to be able to conveniently import necessary information, for suppressing incidents within the industrial estates, and easier to use, such as information of Personnel appointed for emergency situations, Suppression Support Devices, Chemical/ Hazardous Substances, Emergency response team layout and Factory layout, in order to increase efficiency in importing and using information in preparing for emergency situations response and timely management of industrial estates and industrial ports in emergencies. As well as the database must be up to date, completeness, accurate and reliable.

04 The Project of Data-Recovery Site Service Providing In Case of Disaster, of The I-EA-T Operation Center (Disaster-Recovery Site)

The I-EA-T Operation Center has provided an external backup systems and systems recovery. (Disaster-Recovery: DR Site) to support data storage and backup



(Replication Software), and backup the information system of The I-EA-T Operation Center through a network with security and having backup communication network, for using in case of the main communication network became unusable, and be able to provide services at the same time to build reliable in supporting the provision of information system services to be ready for use, including conducting a vulnerable

assessment of information systems according to the practical guideline to secure information security of the I-EA-T, by requiring an Audit, Surveillance and Alert, as well as Solving problems in order to make the computer system become more secure and ready to use, and be able to provide services in accordance with the SLA prescribed by the The I-EA-T Operation Center.

Information About the Stakeholders of the I-EA-T

- 01** Entrepreneurs: Entrepreneurs in the industrial estates, Entrepreneurs of the Industrial ports.
- 02** Communities: Communities surrounding the industrial estates within a radius of 5 km.
- 03** Government Agencies: Government Agencies of Central Government Administration.
- 04** Business partner: Industrial Estate Developer or co-operation Industrial port developer.
- 05** Regional and local government agencies: Provincial authorities in the area where the industrial estate is located, Government agencies that administer the provincial administration, Government agencies that administer the local government.
- 06** The I-EA-T's Personnel: All employees of the Central, Industrial estate and industrial port, Permanent employee/Temporary employee, Labor Union of the Industrial Estate Authority of Thailand.
- 07** Supplier: Infrastructure service providers, including Water, Electricity and Telecommunication Service providers, Utility Service Provider Companies in Industrial Estates and Industrial Ports.
- 08** Civil Society: Mass media NGOS.
- 09** Cooperation Partners: Government agencies and Private Individual sectors agencies and Provincial authorities in the area where the industrial estate is located, which serves to provide facilities to Entrepreneurs in the industrial estates.







การนิคมอุตสาหกรรมแห่งประเทศไทย
INDUSTRIAL ESTATE AUTHORITY OF THAILAND



Balancing industrial estates
development *for coexistence
of Industry, Society,
Community and Environment,*
to a good future together.



Stronger *Together*

Adhering in Good
Corporate Governance
*to lead the organization
towards sustainable growth.*





I-EA-T's Good Governance

The Policies of Good Governance

The Industrial Estate Authority of Thailand (I-EA-T) Committing to and complying to Good Corporate Governance Principles, both at international level, which are; Principles and Operational Guidelines of Good Corporate Governance in State Enterprises year 2015 (OECD Guidelines on Corporate Governance of State-Owned Enterprises 2015 EDITION) by the Organization for Economic Cooperation and Development, and at the national level, which are; Operational Guidelines of Good Corporate Governance in State Enterprises year 2019 by the State Enterprise Policy Office (SEPO). In the fiscal year

of 2020, there has been reviews of the Corporate Governance Policy (Corporate Governance: CG) that integrates the principles of governance and risk management, and complies with the regulations in accordance with GRC: Governance Risk Management and Compliance, building awareness of the I-EA-T personnel for recognizing in the importance of performing their duties in accordance with the framework of the Good Corporate Governance Policy. As well as building reliable towards society, people and stakeholders, as follows;

01 The I-EA-T established the Corporate Governance Policy (CG) for using as a framework for the administration of the I-EA-T as follows;

1.1 The I-EA-T has the intention to efficiently manage businesses according to the principles of Good Governance, by taking into account for hearing opinions and needs of citizens and all group of stakeholders.

1.2 The I-EA-T will take care of promoting fair competition, against trade discrimination, corruption and bribery. As well as taking steps to prevent the using of inside information and preventing conflicts of interest, that will lead to a competitive advantage in the market.

1.3 The I-EA-T requires to correctly disclosure of information or public news, both financial and non-financial, in appropriate and in accordance with all applicable laws.

1.4 The I-EA-T established a Risk management process and Internal controls throughout the organization that are systematic and consistent with the strategy and corporate goals, in accordance with the framework of Good Risk Management Standards.

02 The I-EA-T is who will determine the Strategic direction, Long-term strategic plan and the Annual action plan of the organization, including identifying risks at the strategic objectives and considering appropriate risk management measures.

03 The I-EA-T's committee are who will determine the Ethics and Good Conduct of the Board of Directors, Executives and Employees of the I-EA-T, in accordance with international standards in its entirety, including being a leader in Good Behavior, Ethics, and Responsibilities in accordance with the Corporate Governance Guidelines.

04 The I-EA-T's committee have duties and responsibilities in considering and determining important organizational management systems, including a Good Corporate Governance System, to have sufficiency and appropriateness, and be able to sustainability drive the organization towards. As well as integrating the information technology system to monitor and supervise the performance of both Financial and non-financial aspects, in fully and systematically.

05 The I-EA-T committee, Executives, as well as the I-EA-T employees and staff at all levels, will perform their duties with responsibilities in their full potential under the principles of Good Corporate Governance.

06 The I-EA-T committee, Executives, as well as the I-EA-T employees and staff at all levels, must be aware of and comply with the relevant Rules, Regulations and Laws, including strict operating practices and operations related standards. By the supervisors at all levels have thier the duties to control and prevent risks that may occurs.



The I-EA-T has disseminated the Good Corporate Governance Policy of the I-EA-T to the I-EA-T personnel, stakeholders and related agencies, including doing public relations through the I-EA-T website, to announce the intention to perform

duties in accordance with the GRC principles under the I-EA-T's Good Corporate Governance Policy and setting guidelines in the Good Corporate Governance Manual to use as a framework for Good Practices for I-EA-T personnel, with details as follows;

01 Governmental Role: For the Ministry of Finance as the Business owner/Public Sector shareholder, to have information in making decisions and setting the policy guidelines for shareholders in the Government Sector of state enterprises (Statement of Directions: SOEs), for responding entire of needs and expectation of Public Sector Shareholders and of the people. Therefore, both important financial and non-financial information is required to be presented, including reporting the performance in accordance with the Good Governance Guidelines to the I-EA-T committee, as well as stakeholders and the people via the Annual report by annually.

02 Equality Right of Shareholders: Ministry of Finance as a direct shareholder have joint-rights as the owner of the business, in directing and supervising the operation of the I-EA-T, and has the right to participate in decision-making about the important changes of the I-EA-T. Therefore, in order to enable the Business owners/Shareholders to fully exercise their rights, and rest assured that the I-EA-T has maintaining a cost-effective business operation and investment, with excellent internal management, and being ethical in providing a comprehensive anti-corruption policy, anti-bribery and anti-conflict of interest policy, including to prevent the use of inside information to seek benefits for themselves or stakeholders (Abusive Self-Dealing), altogether with requiring Committees and Executives to disclose information about their interests and stakeholders, to prevent a conflict interest from participation in decision-making and transactions of the I-EA-T.

03 Committee: The Committee of the I-EA-T represents shareholders in the government sector and the Affiliation Ministry, in supervision of the I-EA-T to perform operations is in accordance with Government's missions, objectives and policies, including laws,

regulations, policies and corporate goals. In which, the Committee of the I-EA-T must have compositions and structures of the committees as specified, and must be Knowledgeable, Expertise and having Experience that can be beneficial to the I-EA-T, in order to make the performance of the Committee be more efficient. The Committee provides various sub-committees for helping to study and screen as needed, including to supervise the I-EA-T to fulfill its duties, objectives and Government sector policies.

04 Roles of Stakeholders: The I-EA-T establishes appropriate guidelines for all groups of stakeholders and in accordance with the relevant laws or agreements with stakeholders. In addition, also encouraging the communication and disclosure of relevant important information to the stakeholders continuously through various channels, including with opening channels and systems for receiving complaints and hearing opinions. As well as surveying satisfaction and dissatisfaction from stakeholders to create participation between stakeholders and the I-EA-T, that will lead to cooperation which will affect the sustainability both of the I-EA-T and the whole society, in further.

05 Sustainability and Innovation: The I-EA-T applies the innovation management principle and applies the principles of sustainable development. By having an intellectual property management for protecting both internal and external innovations, so that they can able to take advantage and create value from those innovations in a concrete way. Strengthening the organization to have knowledge management for maximum efficiency in order to develop efficiency of operations and services providing. Achieving the vision of the Industrial Estate Authority of Thailand (I-EA-T), which is **"To be the leader in the development of integrated industrial estates at the region level with innovation towards sustainability"**.



06 Data Disclosure: In order to disclose and disseminate information about the I-EA-T's important operations in a correct, appropriate, complete, up to date and verifiable, according to the Official Information Act B.E. 2540, Criteria for Integrity and Transparency Assessment (ITA), Principles and Good Practices in Accordance With the State Enterprise Disclosure Guidelines of the State Enterprise Policy Office (SEPO). Therefore, the Ministry of Finance has determined the issues and periods for completely disclosing various information, and examined the background of the various operating results through a variety ways, to ensure that Stakeholders and Public will able to access important information of the I-EA-T, by equally.

In addition, the I-EA-T also provides opportunities for stakeholders to make suggestions for development and improvement of operations, including complaints/informing clue of acts that violate or fail to comply with laws, rules, and acts that may imply corruption. Both in written and non-written, such as a Direct telephone complaint, Complaints in writing directly files to officer or sent by mail, Complaints to Executive in the Project, Factory Visit, including Electronic channels such as complaints via Electronic mail (E-mail), Facebook, website: www.ieat.go.th, "I-EA-T Touch" Application.

07 Risk Management and Internal Control: Because the Risk management and internal control are critical management systems for corporate governance, the I-EA-T has established basic guidelines for daily operations in response to the expectations of regulators, and representing shareholders in the Government sector, by establishing a Risk Management Committee and the Risk Management and Internal Control Division, Strategy Department to be the responsible for receiving the policy and using for driving to successful. Including having an Audit Committee who are responsible for reviewing the quality and sufficiency in the application of the Risk management and internal control systems, to build confidence

in the risk management and Internal Control System to be efficiency and standardize.

08 Code of Conduct of the I-EA-T: Giving importance for complying Ethical principles and the Code of Conduct of the I-EA-T, as it is an important foundation in driving the organization into the Good Corporate Governance Culture and be accepted in general. In order to encourage personnel at all levels to perform their work ethically under the Code of Conduct. For that reason, the I-EA-T has prepared a Ethics manual for the Committee, Executive and Employee level, to be strictly complied with, and organize activities to create atmosphere for raising awareness for personnel to see the importance and be committing to cooperate with the organization in completely behave as the one who iscomplying with Ethical principles and the Code of Conduct in accordance with the framework prescribed by the I-EA-T.

09 Performance Following up: In order to ensure the efficiency and effectiveness of the performance monitoring, the I-EA-T has required the presentation of both financial and non-financial reports in a complete and quality manner, with correct information and analysis to the I-EA-T Committee, by regularly. So that the I-EA-T Committee can clearly consider the performance before making any decision. And providing significant observations and suggestions for effective improvement and development of performance. Achieving goals and scope of work of the I-EA-T, as well as the I-EA-T's Performance Agreement, which be discussed and established agreement together between the I-EA-T and the Ministry of Finance by the State Enterprise Policy Office (SEPO).



The Policy to Prevent Conflict of Interest

The Industrial Estate Authority of Thailand (I-EA-T) emphasizes on conducting business with Honesty, Fairness and Transparency in accordance with Good Corporate Governance Principles and related regulations. Therefore, announced the policies of Anti-Corruption, Anti-Bribery and Anti-Conflicts of

Interest, to serve as a management framework with Honesty, Openness, Transparency, Accountability, and aiming with Efficiency and Effectiveness, by supervising the I-EA-T's personnel to perform their duties and behave in strictly accordance with the rules, regulations and principle as follows;

Prevention and Anti-Corruption and Bribery

The I-EA-T required the I-EA-T personnel to perform their duties with integrity, holding to morality, and refuse to accept or promote any form of corruptions, neither directly or indirectly, not ignore or be negligent when encountered such acts which are considered as fraudulent, including refraining from accepting, demanding or accepting or giving gifts, any other assets or benefits of all types. Unless it is compliant with prescribed laws, procedures and related regulations. In which the supervisor has their duty to behave as a good example, as well as having a duty to supervise and administrating the performance of subordinate employees to perform their duties in accordance with legals, procedures and periods in according with prescribed laws, procedures and related regulations, with Transparency, Fairness and non-discrimination, no any leak point for claiming a bribes or getting involved in giving or receiving bribes, both directly or indirectly.

or allow others to rely on own duties to take advantage of any assets or business opportunities the organization.

The Committee, Governors and Executive of the I-EA-T must consider in approving any transactions with Transparency, Fairness, Prudence and Appropriate, by taking into account for the best interests of the I-EA-T. If there is any case of having a conflict of interest in the matter under consideration or approval, the said Committee or Executive must not participate in considering or abstain from voting on agendas that are related or having a stakes.

Prevention of using inside information for self interest

The I-EA-T personnel must holding on protecting confidentiality of information about activities in business operating and do not seek any benefits for themselves and others by using any information of the I-EA-T, which still has not been disclosed to the public, or taken any action in manners that may cause a conflict of interest to the organization. Including organizing activities to create knowledge and understanding and awareness in separation of personal interests and the common interests, along with the surveillance, audits and acting as a good role model of Executives and Supervisors at all levels. Including with to prescribe Ethics of Committees, Executives and Employees of the I-EA-T, to perform duties with honesty and responsibility for the best interests of the organization, honor, dignity and unity of employees. Do not disclosing any of the I-EA-T's confidential information to third parties, do not exploiting any information in manners that may cause a conflict of interest to the organization.

Prevention of Conflicts of Interest

The I-EA-T required the I-EA-T personnel to disclose and submit their interests to be known of any relationship and any business doing in manners that may creating a conflict of interest, in annually at the end of the year or when be appointed to perform any duties, in according to the conflict of interest report form as specified by the I-EA-T. By presenting information to the Audit Committee to audit and to acknowledgement at least once a year. In addition, the I-EA-T personnel shall avoid to make any connected transactions or to involve in any profit and loss that may cause a conflict of interest with the I-EA-T, and do not act in any manner that going against the interests of the I-EA-T, or to seek any personal interests and stakeholders interests



Internal Control

I-EA-T has prioritized in developing internal control system constantly. In 2020, 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 2020, 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: IA" 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 summarized as below;

01 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, morality and ethics-abidingness of I-EA-T. There is a review and prepared the I-EA-T Good Corporate Governance Manual and the Ethics Manual for the Committee, Executive and Employees of the I-EA-T.

In the year 2020, the I-EA-T Board commandment No. 10/2020 ordered on 18 August 2020, regarding the appointment of the Risk Management and Internal Control Subcommittee. By the subcommittee has

powers and duties covering governance for the development or improvement of internal control, including the implementation of internal control. There is a setting of an organizational structure and the command lines according to the regulations of the I-EA-T Committee on the division of work in 2017, by divided into 8 departments, and a structure of decentralization of duties and responsibilities with documents describing the job description of each position in clearly. Be committed to Motivating, Developing and Maintaining competent personnel who is adhering with the organization's objectives. In addition, there is an administration that allows freedom in expression of opinions, and appropriately setting the level of Knowledge, Skills and Abilities for each job positions. Employee are trained all necessary things to perform duties as appropriate, both within and outside of the organization.

Moreover, personnel are assigned duties and responsibilities to the performance of the internal control system in order to achieve the



organization's objectives, by determining the responsible agency/completing schedule of the procedures in according to the operation plan to improve internal control for each fiscal year, clearly and appropriately. And following up on the performance according to the plan by reporting operating results at least on a quarterly basis. In addition, there is an organization management that focusing on the works performance result with efficiency, transparency and accountability, the good overall internal control atmosphere of the I-EA-T caused results in effective internal control and the ability to achieve organizational objectives and goals.

02 Risk Assessment

The I-EA-T has clearly and sufficiently specify internal control objectives in according with the organizational objectives, to be able to identify and assess the risks that associated with the objectives. There is an integrated risk management that is linked to the I-EA-T strategic plan in accordance with the COSO ERM rules guideline, and conforms to the assessment criteria according to the State Enterprise Assessment Model: SE-AM of SEPO. The executives played an important role to analyse the risk and the amount of risk. There is a criterion to assess the risk to prioritize 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 analyzed to impose methods to manage with those risks. In addition, there

are criteria for determining the effectiveness of internal controls that have been standardizing established to be used as a tool of determining the adequacy of internal control in order to screen initially risks factors. 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.

03 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 to an acceptable level. By the organization's personnel are involved in determining control activities, and using the criteria for considering the effectiveness of internal control that have been standardizing established to be used as a tool of determining the adequacy of internal control in order to screen initially risks factors. By complying to the Information Security Policy and Practice of the I-EA-T's that has been announced in the Notification No. 142/2016 which is an announcement of the Board of Directors of the Industrial Estate Authority of Thailand on the Risk Management Policy, and the Internal Control of the Industrial Estate Authority of Thailand dated on 11 March 2020, to be used as a framework for the implementation of risk management and internal control. The Risk Management and Internal Control be prescribed as an integral part of the organization's culture, which is necessary to operate effectively and efficiently, by being duties of all departments and personnel to carry out adequate and appropriate control activities and managing risks to be at an acceptable level, to achieve organizational objectives and goals, as well as to build confidence among stakeholders to the performance of missions of the organization.



The I-EA-T has reviewed and revised the Risk Management and the Internal Control manuals by 2020, to serve as a manual for the operation of the organization, with clear rules and regulations, and setting Executives' authorities and approval limits of each level of executive clearly in writing.

04 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 Approval/Permission requests and fee payment service, to effectively operate the business of I-EA-T, and enough internal and external communication that is trust-able and up to date. There are available services to submit the request of Approval/Permission, news, regulations via Website and Mobile application. The entrepreneurs are able to submit the request of Approval/Permission, 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 trust-able 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.

05 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 executives. 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.

Internal Audit

Internal audit is one of the mechanisms of Good Corporate Governance, to help in monitoring and ensuring that the objectives of the organization are achieved. By assessing risks and reviewing the sufficiency of the internal control system, as well as being a consultant to make independent

and uprightness recommendations, in accordance with International internal auditing standards, Regulations and Manuals for the internal audit practice of the State Enterprise Policy Office (SEPO), also conducting under the code of ethics of internal auditors of 4 things, which are;

01

Honesty

02

Uprightness

03

Confidentiality

04

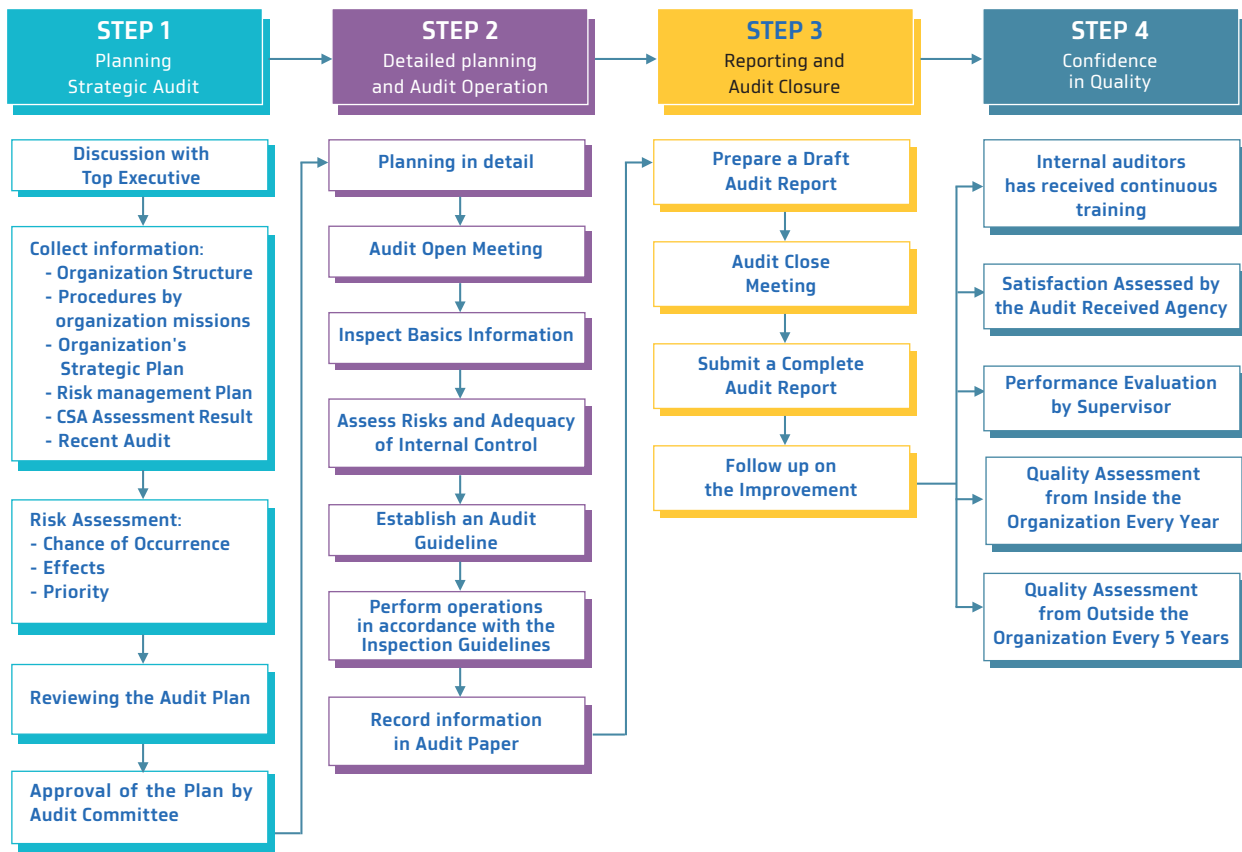
Functional Capabilities on Duties



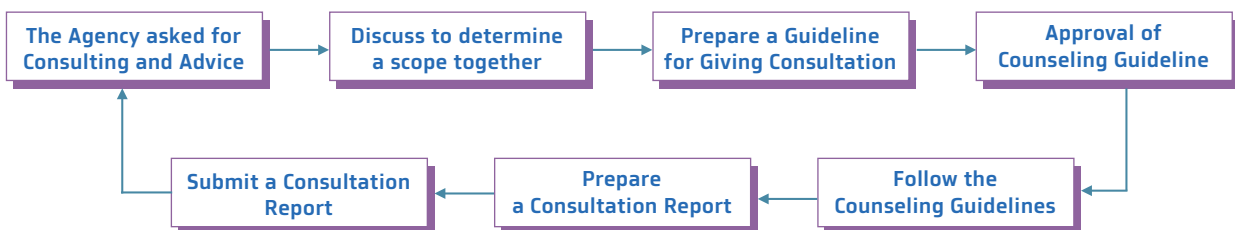
The characteristic of the internal audit can be divided into 2 types, which are;

1. Assurance Service
2. Consulting Service

Audit procedures to give assurance (Assurance Service)



The Procedures of being a Consultant (Consulting Service)





Risk Management

Summary of the Risk Management Results

I-EA-T has realized 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 that imposed by State Enterprise Policy Office (SEPO) and Ministry of Finance, and has constantly 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 year 2020, the I-EA-T has developed the important Risk Management as follows;

01 Risk Management and Internal Control Policy

The I-EA-T is committed to promoting comprehensive the Risk Management at all levels, and to be the corporate culture, by encouraging employees at all levels to participate in, and realizing for an importance of risk management, as well as establishing frameworks and processes of the Risk Management and Internal Control in according with international and national standards of the Risk Management and Internal Control along with the principles of Good Corporate Governance (Good Governance), focusing on improving the effectiveness of the Risk Management and Internal Controls on a continuous basis, by integrating information technology systems for using in monitoring, and to be a tool for “Value Enhancement” of addition “Value Creation”.

02 Operations and Reporting of the Risk Management Results

The Risk Management Operation of the I-EA-T is a system of factor management control of various operational activities, in order to reduce the cause that might causes damage, to keep the risks and impacts that

will occur in the future at an Acceptable, Assessable, Controllable and Systematically Audited levels. With consideration to achieve the objectives and goals according to the strategy the I-EA-T by reporting the Risk Management results of the I-EA-T. There are 3 levels, which are; the Good Corporate Governance, Risk Management and Compliance Committee (GRC Committee), Risk Management and Internal Control Subcommittee. And the Board of the I-EA-T.

03 The Risk Management

In year 2020, the I-EA-T has drafted a Risk Management Plan in conjunction with various departments, with the workshops conference for looking for Issues, Causes, Impacts, Management methods, etc., by considering the State Policy and I-EA-T Committee's Policy or Orders, Strategic Objectives: SO, Strategic Goals, Original Risk Factors and Indicators according to the memorandum of association with SEPO, etc. It was found that the Primary Risk factors that can be identified are 73 factors of Risk Universe, and when considered through control effectiveness, it was found that there were 14 risk factors that leading to management (Inherent Risk). Which the



risk management plan have already covers all four major risks, which are; Strategic risk, Operational risk, Financial risk and Compliance risks, summarized as follows;

1) Strategic Risk I-EA-T has giving priority to the management of Strategic Risks in order to support the proactive objectives of Strategy 5G⁺, Role in linking the EEC area in accordance with the Government Policy, Personnel preparation to keep up with the replacement and changing in the organization, Development of the Smart Park Project and the Map Ta Phut Industrial Port, Phase 3.

2) Operational Risk In terms of Operational Risk Management, the I-EA-T has prioritized for the serious accident prevention system in industrial estates. By disaster training as plans in order of the highest risk of occurrence of disaster in each industrial estate area, along with preparing a risk assessment and mitigation project by applying PHA (Process Hazard Analysis) method to entrepreneurs in the industrial estate, as a result, the I-EA-T can achieved the specified goals.

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

4) Compliance Risk In terms of Compliance Risk Management, the I-EA-T as prepared to be ready for risky factors that may be happening, such as preparation for the implementation of the Water Resources Act B.E. 2561, etc.

04 Business Continuity Management: BCM

I-EA-T has reviewed and provided Business Continuity Management: BCM of I-EA-T in fiscal year 2020, to support Crisis, Emergency incident and Disaster situation of 5 incidents, which are; Contagious and Pandemic, Natural disasters Earthquakes, Protests and Sabotage, and for coping with the pandemic of Corona-virus 2019 (COVID-19).

The I-EA-T's Business Continuity Management Plan's Training is covering the training of important transactions. By the operation procedures can resume immediately after the announcement of using the Business Continuity Management plan, and they are operations that has a high impact on the I-EA-T's business and new customers. The I-EA-T has set to conduct a virtual training session on 13 April 2020, by simulating the situation of an disease pandemic COVID-19 has infected in the Industrial Estate Authority of Thailand, Makkasan District, which making it be impossible to operate as usual. The results of the training shown that the Business Continuity Management team who participated in the training were able to follow the Business Continuity Management plan, and can resume to complete all operations after the interruption from the above situation.



Human Resource Administration

The I-EA-T's learning and human resource development system have been adjusting in accordance with the visions, missions, strategic mission and major changes, which is currently in the phase of the I-EA-T Strategic Plan of year 2020-2022, has set a vision to lead the development of integrated industrial estates at the region level with innovation towards sustainability in 5 strategies: Growth/Green/Great/Good Governance and Global Competitiveness of the I-EA-T and under the Great Strategy: Strategy for Developing Organizational Potential via Innovation and Technology (Great Strategy), to build human resource's potential to support organizational changes and Thailand 4.0, and

creating a bond with the organization by the Human Resource Department has brought the issue of human resource development to have knowledge, skills and expertise to support significant changes, Thailand 4.0 policy, leadership development at all levels, improvement of learning styles other than training and development of digital technology, etc. And set issues of personnel development of the I-EA-T for the fiscal year of 2020-2022, and the I-EA-T's Personnel Development Plan for the fiscal year of 2020, and the aforementioned knowledge management plan. At year 2020, the I-EA-T has developed personnel according to the plans of 71 courses as follows;

01 Human resource development to become competent and ready for changes and increasing the competitiveness of the organization for 59 courses

1) Human resource development training courses to have expertise in Eco-industrial estates development and management (6 Courses)

2) The I-EA-T's Human resource development training courses to has potential to drive the organization towards Digital (9 Courses)

3) Training courses to develop knowledge and skills which are necessary for the I-EA-T Act and significant changes (5 Courses)

4) Knowledge training courses about the new evaluation system (Enablers) of SEPO (29 Courses)

5) Training courses of Potential Enhancing and Development and Professional Skills Development by Occupations (10 Courses)

02 Development of Executive Potential to prepare for driving the organization for 9 courses

With executive development to drive the organization to become ready for changing (I-EA-T Great Leader Program) (9 courses)

03 Strengthening the organizational culture : SMART ECO, Knowledge Management and Orientation, 3 courses

There is a review of the knowledge management policy, the knowledge management process and the Community of Practice working group (CoP), as well as communicating with personnel throughout the organization by organizing activities for exchanging and transferring knowledge of all work fields, and the important knowledge of all work fields has been collected and stored.





The Organization of Knowledge Management (KM) Activities for the Fiscal Year of 2020, consists of;

On 3 and 10 April 2020, the I-EA-T organized a small group seminar for executives and the Community of Practice Working Group (CoP).

To create an understanding of organizational knowledge management objectives and learning common knowledge management concept of the KM working group.



On 11 and 25 August 2020, Workshop seminar of "Competency development to drive knowledge management of the organization".

The 1st time : Pilot activity for the CoP working group and related person to provide knowledge, skills for knowledge management, including with practicing using the After Action Review (AAR) tool.



On 21 August 2020, "Project to strengthen the relationship between Supplier and Customers (Factory & Partner Visit), Fiscal Year of 2020".

With the aiming for fostering good relationships, exchanging of best practices between the I-EA-T with stakeholders.





On 25 August 2020, Passing on knowledge and Exchanging to Learn knowledge and experiences of the retirees of the year 2020 at the "KM Day" event.

A game to decipher KM along with sharing experiences of Leader Sharing, which is Best Practice of "Passing from older to younger" from the retired Deputy Governor 2 persons.



On 29 August 2020, Workshop seminar (Workshop) of "The project to raise the satisfaction of entrepreneurs towards the services of the industrial estate, fiscal year 2021"

Together with the knowledge transferring and Exchanging and Sharing to learn experiences in Knowledge Management (KM) on the topic of "Land and Buildings Tax Act.: Guidelines for upgrading industrial estates to Eco-industrial estate 4.0 and budget disbursement".



On 18-19 September 2020, Workshop seminar on "Integrating the work to achieve the corporate goals, and knowledge management of the administrative division of the year 2020".





Information Technology Administration & Management

01 Digital Action Plan

The I-EA-T has prepared a “Digital Action Plan of the Industrial Estate Authority of Thailand Fiscal Year of 2018-2021”, to support operations according to the “the I-EA-T Strategic Plan year 2017-2021” and in accordance with “Information and Communication Technology Master Plan of the Office of the Permanent Secretary for Industry year 2015-2021” and “the Digital Government Development Plan of Thailand for the 3 years periods (Year 2016-2018)” by defining strategies in terms of digital technology (IT Strategies) of the I-EA-T in 4 fields, which are;

- Strategy 1 Smart e-Service
- Strategy 2 Stakeholder Interaction & Relationship
- Strategy 3 Seamless Integration
- Strategy 4 Sustainable Digital Enterprise

Which has conducting an annual review of the I-EA-T's digital action plan.

On fiscal year of 2020, the I-EA-T has prepared a digital action plan of the I-EA-T fiscal year of 2018-2021 (Annual review year 2021), which has 26 projects, the amount for the fiscal year of 2021, in totaling, is 118,460,000 baht. By having an analysis of the Environment, Needs and Demand of digital needs in departments within the I-EA-T, as well as implementing the I-EA-T's strategy plan and The Strategy Under the Ministry of Industry's Digital Action Plan together with the Enablers evaluation criteria of the SEPO, to use as an operational framework to drive the I-EA-T to transform into a digital organization (Digital Transformation) in accordance with the government policy.

02 Digital Technology Development Supervision Policy (Digital Governance)

On fiscal Year of 2020, the Ministry of Finance The State Enterprise Policy Office (SEPO) has established a framework for evaluating the performance of State

Enterprises in accordance with the State Enterprise Assessment Model (SE-AM), for assessment of Enablers on Development of the Digital Technology (DT). Required the state enterprises to set a regulatory framework for digital technology administration, in order to be consistent with effective business objectives, being transparent and in accordance with various laws and regulations. The I-EA-T has established a Digital Governance Policy by introducing the governance principles and processes (Policy) for Good Digital Technology Governance in according with international standards of ISO/IEC 38500 and COBIT (Control Objectives for Information and Related Technology), to apply with the operation of the I-EA-T in order to achieve the objectives of Good Digital Technology Governance at international level (Best Practice).

03 Organizational Architecture Analysis and Design Project (Enterprise Architecture: EA)

According to the government policy on the digital economy to drive economic and social development through technology. As a result, the government services that serve the people need to be developed to be able to work integrated, as well as linking information systems to lead to good and quality services, the I-EA-T has hired a consultant to analyze and design the organization architecture (Enterprise Architecture: EA) of the I-EA-T to set a framework for Demand analysis, Planning design and Operation in integrated ICT project development; Differential analysis between the Current State of Enterprise Architecture (As is Enterprise Architecture) and the Future State Framework of Enterprise Architecture Goals (To be Enterprise Architecture) in all 5 areas, which are; Business, Application, Data, Infrastructure and Security, to formulate plans for transforming the Organization to Digital (Digital Transformation Road-map), which are; People, Process and Technology, that affect



the achievement of the Enterprise Architecture goals in the future (To be Enterprise Architecture). Of the I-EA-T, which was later approved by the I-EA-T's Committee on Digital Transformation Road-map, fiscal year of 2021-2025.

04 Implementation of Network Infrastructure

The I-EA-T has implemented a 3-year Wireless LAN Rental Project, by installing 150 Wireless LAN networks at the I-EA-T headquarters, and the head office of industrial estates/Port by nationwide, to provide services to I-EA-T officials and third parties such as Entrepreneurs and Visitors, by the I-EA-T has added signal distribution device installation points (Access Point) to cover operational areas and common areas, to support the increasing of users and increasing of connected devices. Including with increasing the efficiency of wireless network service and security systems, by a user classification to allows users to safely and efficiency use a wireless network, can moving to other floors without having to re-identify every time, along with improving the network system and signal to be more efficient. So executives, employee, the I-EA-T staffs, and visitors are provided with the more convenience of using the internet network system in the area, which will facilitate the access into various operation systems of the I-EA-T, including with a quick access to external information.

05 Implementation of Information Security Administration (Information Security Management)

According to the Cyber Security Act B.E. 2562, the I-EA-T has been classified as an important infrastructure agency of the country (Critical Information Infrastructure: CII). In the year 2020, the I-EA-T has participated in a unit-based cybersecurity drill with the Military Cyber Center, Royal Thai Armed Forces, to prepare for the Coordination,

Surveillance, Response and Resolution of Cyber threats, along with developing and enhancing the capabilities of the I-EA-T's personnel in managing cybersecurity administration.

The I-EA-T has reviewed and prepared the announcement about Policy Guidelines and Practices Guidelines on Information Security for the year 2020, to be in accordance with the Royal Decree on the Criteria and Procedures for Electronic Transactions in the Government Sector of year 2006, which required Government Agencies to establish Policy guidelines and practices guidelines for maintaining information security to make any action by electronic means with government agencies or by a government agencies are accurate, reliable, ready to use and having stability and security, including having measures to prevent problems that may occurred from improper use and being threatened by various threats.

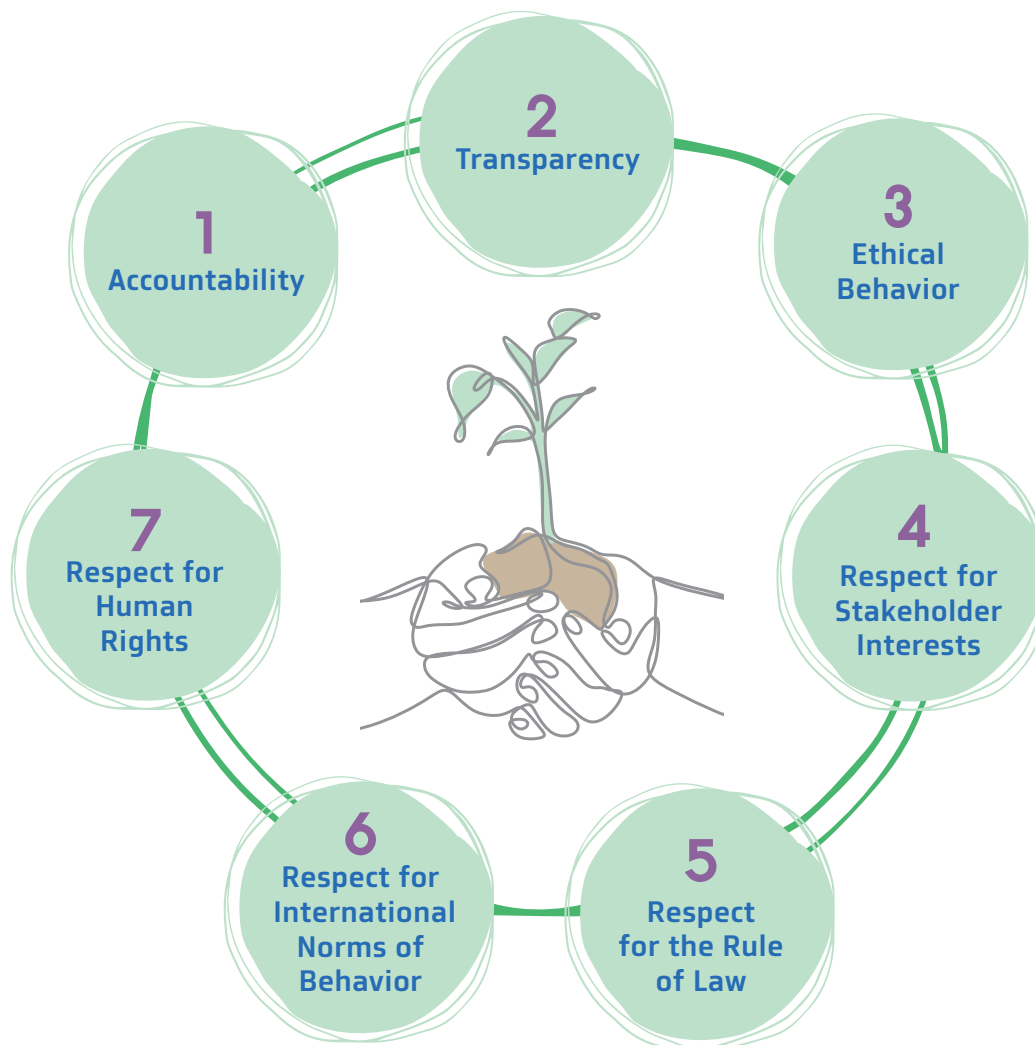


Responsibility towards Society, Community and Environment

The CSR Policy in showing responsibility to the Society and Environment

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 as follows;





The I-EA-T commits to the Social and Environmental Responsibility Practices in according to ISO 26000 standards, as follows;

- 01** The I-EA-T commits to responsibly operate and in response to Stakeholders, Society and Environment in accordance with the principles of the Good Governance and the Corporate Governance.
- 02** The I-EA-T aims to apply the principles of human rights in the performance of accountability to Stakeholders and the Environment.
- 03** The I-EA-T focuses on applying good labor practice to the I-EA-T's personnel at all levels equally and fairly without discrimination.
- 04** The I-EA-T focuses on Environmental management, Natural resource and Energy utilization under the principles of Eco-Efficiency for sustainable and balance development.
- 05** The I-EA-T focuses on treating the I-EA-T's personnel at all levels and stakeholders with the I-EA-T, by equally and fairly without discrimination, including aiming for supporting the industrial estate developers to jointly operate with industrial estates under the supervision of the I-EA-T, to implement such guidelines all over.
- 06** The I-EA-T commits to provide services by treating all equally and respecting the rights of service users, as well as encouraging stakeholders with the I-EA-T to implement such guidelines thoroughly.
- 07** The I-EA-T supports the I-EA-T's personnel at all levels and stakeholders with the I-EA-T, to foster participation and community development in fields of Education and Culture, Building employment and Developing skill, Developing and Accessing technology, Building Wealth and Income, Health and Social Investment.







The Projects and the Activities to Support CSR

In 2020, I-EA-T has a project to develop in fields of CSR by applying the guidelines of Corporate Social and Environment Responsibility 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;

01 "Sa kaeo Industrial Estate to Run Forward Together Project : SA KAEO RUN TOGETHER 2020"

The I-EA-T organized the project of "Sa kaeo Industrial Estate to Run Forward Together Project: SA KAEO RUN TOGETHER 2020", to promote good health through exercises, and to publicize about the readiness and potential to support the investment of the Sa Kaeo Industrial Estate, which is the first industrial estate in the border special economic development zone, with Dr. Somchint Pilouk, the Governor of the Industrial Estate Authority of Thailand, inaugurated

the event on 29 February 2020, at the office of the Sa Kaeo Industrial Estate, Sa Kaeo Province.

Achievement

Built confidence in the management and good image of the I-EA-T, created participation between Government agencies, the Private individual sector and the Community, as well as promote healthy exercise for the participants. In which, in the event was attended by Executives and Employees of the I-EA-T, Local Government Agencies, Communities around industrial estates, Entrepreneurs and walking-running clubs for health, in approximately of 400 people.



01

"Sa kaeo Industrial Estate to Run Forward Together Project: SA KAEO RUN TOGETHER 2020"

02 The Project of Dream Pursuit and Career Opportunities

The I-EA-T, along with the corporation from government, private sectors, civil society, educational institute and financial institute of all 16 departments, has co-operate to hold the Project of Dream Pursuit and Career Opportunities to strengthen the skills and knowledge to be able to have careers in order to receive income for the communities surrounding the industrial estates, such as labor-age group, near retirement-age group and elderly people, to have knowledge, career paths and become professional capability of the communities is also developed to be recognized by entrepreneurs to support industrial

sectors in the future. Which is a 3-year ongoing project (2019-2021), targeting on 1,000 trainees per a year.

Achievement

1st year, in fiscal year of 2019, the I-EA-T has conducted a pilot project to 10 industrial estates with 1,288 people trained in various professional careers.

2nd year, in fiscal year of 2020, project implemented by providing knowledge training for the communities surrounding the industrial estate, totaling of 11 industrial estates, in 3 occupational groups, which are; the Technician profession, Food Professionals and Online Marketing Professionals, totaling of 1,256 people.



02

The Project of Dream Pursuit and Career Opportunities



03 "Pan Suks Cabinet" project of the I-EA-T headquarters and industrial estates/Industrial ports

The I-EA-T conducted the activity "Happiness sharing Pan Suks Cabinet, Take just as needed, Share when you have", in accordance with the policy of the Ministry of Industry, in the Head office area, areas around industrial estates and industrial ports with the aim of alleviating the suffering of society

and communities, and also be a helping method low income people who is living in the surrounding areas during the COVID-19 crisis.

Achievement

People with low income or those who affected by the pandemic situation of COVID-19 in the surrounding areas were rescued, their suffering were alleviated.



03

"Pan Suks Cabinet" project of the I-EA-T headquarters and industrial estates/Industrial ports.



04 "I-EA-T's Concern for Fighting COVID" project

From the situation of the COVID-19 virus pandemic has affecting the activities operation and daily life routine in the maintenance of health and sanitation of the surrounding communities around industrial estates. So, The I-EA-T has organized an activity to donate alcohol gel in the project "I-EA-T's Concern for Fighting COVID" to communities and the socially disadvantaged, including medical institutions in industrial estates across the country who still lack

of equipment to care and protect themselves from the COVID-19 virus, of 25,000 tubes.

Achievement

1. Communities and disadvantaged people around industrial estates across the country received an equipment to take care and protect themselves from COVID-19 virus.

2. Can supported the mission of hospitals and medical personnel who is taking care for patients to use them to prevent and control the pandemic of COVID-19 disease.



04

"I-EA-T's Concern for Fighting COVID" project**05 Project of preparing survival bags giving to peoples affected by COVID-19**

The I-EA-T jointly with the local government agencies by supporting the budget to preparing survival bag to give to people affected by COVID-19 in the Special Economy Zones of 2 areas.

1. Together with Tha Sai Luat Sub-District Administrative Organization, Mae Sot District, Tak Province, donated 500 bags of survival bags to Village No. 1-7 of Tha Sai Luat Sub-District Community.

2. Together with Samnakham Subdistrict Municipality, Songkhla donated 500 bags of survival bags to Village No. 1-7 of Samnakham Sub-District Community.

Achievement

1. Alleviated suffering for communities in area affected by the COVID-19 pandemic situation.
2. Built participation and joint networks of operations between local authorities and communities.
3. Created a good image of the organization.



05

Project of preparing survival bags giving to peoples affected by COVID-19**06 Project of donating water tanks to Communities, Schools, Temples and Health Promoting Hospitals to store water for use in the dry season**

Because communities surrounding in the Special Economic Zone, Tak Province, are suffered from drought problems, the I-EA-T worked with Tha Sai Luat Sub-District Administrative Organization in Bringing water tanks to give to Communities, Schools, Temples, and Health Promoting Hospitals in the area of Tha Sai Luat Sub-District, Mae Sot District,

Tak Province, to store water used in alleviating troubles and reducing water shortages for use in the dry season.

Achievement

1. Alleviated suffering for communities in area affected by drought.
2. Built participation and joint networks of operations between local authorities and communities.
3. Created a good image of the organization.



06

Project of donating water tanks to Communities, Schools, Temples and Health Promoting Hospitals to store water for use in the dry season



07 Project for providing knowledge about operating CSR in Process in accordance with ISO 26000 guidelines

The I-EA-T organized training to provide knowledge about implementation of CSR in Process in accordance with ISO 26000 guidelines, to enhance knowledge and understanding of the I-EA-T personnel and stakeholders, which are; Executives and Employees of the I-EA-T, Business partners and Industrial Estate Developers. Able to drive the CSR in Process of the I-EA-T to achieve sustainability by linking the principles and practices according to ISO 26000 standard into the work processes of the organization in a comprehensive and truly efficient manner, in order to enable the I-EA-T to move forward

to become a model state enterprise in showing responsibilities for Society and Environment under ISO 26000 standard.

Achievement

1. There is a guideline for developing CSR in Process according to the ISO 26000 standard, which can identify the responsible department in the area involved, and applied to operations accurately and appropriately and comply with the CSR in Process development guidelines in accordance with ISO 26000 standard.
2. Trainees have a perceived score in understanding of operation accounted for 80 percent of the evaluation scores.



08 Project Workshop Seminar for the preparation of the CSR plan fiscal year of 2021

The I-EA-T organized a workshop seminar for establishing an action plan for the social and environmental responsibility of Industrial estates/



07

Project for providing knowledge about operating CSR in Process in accordance with ISO 26000 guidelines



Industrial ports, annual fiscal year of 2021, together with the I-EA-T's Executives, Employees and Industrial Estate Developers to provide implementation under the settlement's CSR action plan of Industrial Estates/Industrial Ports be able to drive operations efficiently and effectiveness



in accordance with ISO 26000 and can drive the I-EA-T to achieve sustainability in its operations of CSR in Process and CSR after Process systematically.

Achievement

1. There is a guideline for developing CSR in Process according to ISO 26000 standard.

2. There is a CSR in Process development operation plan.

3. Able to identify the responsible department in the area involved.

4. Related departments can accurately and properly applied to operation and complied with the CSR in Process development guidelines in accordance with ISO 26000 standard.

08

Project Workshop Seminar for the preparation of the CSR plan fiscal year of 2021



The Administration and Management in the Field of Environment, Safety, Occupational Health and Energy

Course training project

"Introduction to ISO 14001:2015"

The Industrial Estate Authority of Thailand (I-EA-T), the head office, has been certified with the environmental management system ISO 14001 under the scope of office administration from the ISO certification institute (Sor Ror Or.) for the first time on 23 February 2001, and is currently applying for environmental management certification of ISO 14001:2015. So, the I-EA-T has organized a training course of "Introduction to ISO 14001:2015" for the internal Audit Team, Environmental Management Representative (EMR), Working group of various groups of the environmental management system in the I-EA-T, Head office, of approximately 60 persons with the objective of giving personnel knowledge, understanding and sufficient basic skills

that can continuing to execute plans in according with the ISO 14001 system and requirements accurately and efficiently, in order to continue the operation of the ISO 14001 environmental management system. The I-EA-T was honored with the selection of qualified lecturers, Mr. Nophawut Haruhanpong, who is an expert in international standards, to come training to provide knowledge on the topic of Environmental management system standard ISO 14001:2015, ISO 14001:2015 requirements and provided practicing exercises according to ISO 14001:2015 requirements, such as assessment of environmental problems, Planning to determine environmental risks, etc., along with let participants to take a test to evaluate the training results from this course. The training course is held at Centara Grand and Bangkok hotels, Convention Center at Central World, Bangkok on 13-14 August 2020.



Course training project
"Introduction to
ISO 14001:2015"



Environmental Impact Assessment: EIA

World Food Valley Thailand Industrial Estate Project

Located at Chaiyaphum Sub-District and Lak Fah Sub-District, Chaiyo District, Ang Thong Province, has been approved by the Office of Natural Resources and Environmental Policy and Planning, in according to the letter of Tor Sor 1010.3/2205, dated on 18 February 2020. The areas in approximately are 1,392.31 Rai, with the target industry group consisting of Agriculture and Agricultural products, Minerals group, Ceramic and Basic Metals, Light Industries group, Metal products, Machinery and transportation equipment, Electronic and Electrical Appliances Industries, Utility service group or Support Industries, Plastics and Paper Industries and Technology development and innovation group. In addition, the project has a water source for producing water supply of the project, which comes from two large reservoirs with a total capacity volume of approximately 6.1 million cubic meters. Moreover, the project has designed the central wastewater treatment system as an Activated sludge Aerated wastewater treatment system (Activated Sludge: AS) wastewater treatment system, capable of treating wastewater up to 6,610.9 cubic meters per a day.

WHA Rayong Industrial Estate 36

Located at Phana Nikhom Sub-District, Nikhom Phatthana District, Rayong Province, has been approved by the Office of Natural Resources and Environmental Policy and Planning, in according to the letter of Tor Sor 1010.3/6905, dated 25 May 2020.

The areas in approximately are 1,281.36 Rai. By the project has a favorable utility system and can support various target industries, such as Automobile parts manufacturing Industries and Automobile Assembly Industries, and Automobile parts manufacturing supported industries and Automobile assembling supported industries, Electronic industries, Midstream and Downstream Steel industries, Building materials industries, Battery industries or Electrolytic capacitors industries that do not have lead melting process and do not received battery element plates, Robot industries, The automotive of the future industries, Aviation and Logistics industries and supporting Utility Service industries. In addition, the project receives raw water from Eastern Water Resources Development & Management Public Company Limited (East Water), through a pipelines system transported to collect the raw water inside of storage pond of the project, with size of 10,000 cubic meters to reserve water for the project areas. Moreover, the project has designed the central wastewater treatment system of the project, as a biological aeration pond wastewater treatment system, capable of treating wastewater up to 4,000 cubic meters per a day.

Rojana Laem Chabang Industrial Estate (Extension No. 1)

Located at Takhian Tia Sub-District, Bang Lamung District, Chon Buri Province, has been approved by the Office of Natural Resources and Environmental Policy and Planning, in according to the letter of Tor Sor 1010.3/11047, dated 25 August 2020.



The areas in approximately are 943.36 Rai, with the target industry group consisting of Agriculture and Agricultural Products, Light industries group, Industrial group of Metal products, Machinery and Transport equipment, Electronic and Electrical appliances industries group, Support industries and Target industries in according with “the Eastern Special Economic Development Zone Act”. In addition, the project receives raw water from Eastern Water Resources Development & Management Public Company Limited (East Water), which can deliver raw water

to the project for 1.32 million cubic meters per a year. Moreover, the project has prepared the reserve water source by requesting water supply support from the Pattaya Provincial Waterworks Authority (Special Floor), and the project has designed the central wastewater treatment system of the project an Activated sludge Aerated wastewater treatment system (Activated Sludge: AS) wastewater treatment system, capable of treating wastewater up to 2,600 cubic meters per a day.

Projects Related to Safety and Occupational Health

01 I-EA-T PSM Academy Project

The I-EA-T conducted “I-EA-T PSM Academy” project, by providing training courses for Safety information of production processes and Process hazard analysis and Internal audit courses,

to promote and raise awareness and prepare factories in industrial estates, to be able to implement a Process Safety Management (PSM) system properly and efficiently, in order to prevent, control and reduce the risk occurrence of workplace accident.



01 I-EA-T PSM Academy Project



02 Action plan of Safety, Security, Occupational Health and Working environment

The I-EA-T gives importance to the management of Safety, Security, Occupational Health and Environment (SSHE), therefore, sets up a SSHE

action plan to prevent, control and reduce the risk of hazards occurrence towards Health and Accidents from work, or Emergencies situations, with the I-EA-T SSHE Action Plan for the year 2020, there are 5 projects as follows;

2.1 Project to prepare/review emergency plans and emergency drills (Fire) of the Kor Nor Or office building

For preparing personnel and equipment that are necessary in response to an emergency in the event

of a fire within the office, to prevent damage or to reduce level of damage to life and property to be least.



2.1

Project to prepare/review emergency plans and emergency drills (Fire) of the Kor Nor Or office building



2.2 Project for reviewing safety and security measures of the I-EA-T office buildings

To establish regulations for building security to suit with the Head Office buildings, Industrial estates

2.2

Project for reviewing safety and security measures of the I-EA-T office buildings



2.3 Project of Contagious Disease Prevention and Surveillance

To determine guidelines for the Health care of the I-EA-T employees and to support and assist Entrepreneurs in order to joint forces with each

other in the Surveillance, Prevent and Control the spreading of infectious disease in Thailand, and building confidence for the I-EA-T's Employees, Entrepreneurs and Surrounding communities.



2.3

Project of Contagious Disease Prevention and Surveillance



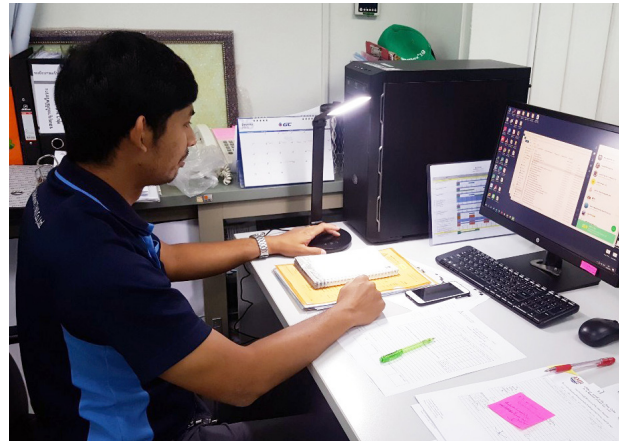
2.4 Project to enhance the Good Working Environment of the I-EA-T

The I-EA-T has conducted measurements of Light intensity, Air quality, Fungus and Bacterias for I-EA-T Head Office Building, Industrial Estate Offices and the Map Ta Phut Industrial Port Offices, and prepared

guidelines for improving the working environment of the I-EA-T's employees, so that the I-EA-T's employees have a good working environment and meet various standard values under the law, as well as to strengthen employees' commitment to the organization.

2.4

Project to enhance the Good Working Environment of the I-EA-T



2.5 Project to promote and raise SSHE awareness

The I-EA-T organizes activities for the I-EA-T's employees to have knowledge and understanding about SSHE, such as public relations media for providing Knowledge of SSHE, SSHE Manual preparation of the I-EA-T employees, SSHE awareness

training, etc., in order to change behaviors and encourage employees to recognize the importance, and apply it in their operations properly and appropriately, as well as to strengthening ties, creating values and organizational culture in Safety, Security, Occupational Health and the work environment of the I-EA-T.



2.5

Project to promote and raise SSHE awareness





Implementation in Accordance with the Official Information Act, B.E. 2540 and Dissemination of the I-EA-T News and Information of the Year 2020

Under the provisions of the Official Information Act, B.E. 2540, the I-EA-T has established an information center to provide information services in accordance with the information management policy with equality and transparency, by has clearly set the scope and operating procedures, including with

information services are provided in a variety of ways covering public access, such as information in a document format, Internet information, Information service system via telephone, fax, etc. Moreover, the people can also access information by themselves via the I-EA-T information center, Head office.

Providing Information Services Via Internet

The I-EA-T has brought information of various operations activities including operation performance results to be published on the website (www.ieat.go.th), where interested people can access and search for their desired information 24 hours a day, such as,

Information of established industrial estates in Thailand, Laws Information and Information of Approval - Permission, including various Benefits information, etc.

Providing Information Services Via Social Media

The I-EA-T has disseminating information through various social media channels, having a Facebook fan page: Industrial Estate Authority of Thailand: I-EA-T (Website link: <https://www.facebook.com/IndustrialEstateAuthorityOfThailand>) as one of the main channels with more than two hundred thousand followers, allowing people and interested parties to

follow important movements and access information of the I-EA-T, and be able to participate in presenting ideas and suggestions replying to the I-EA-T. In addition, information are published via Twitter: @thai_industrial, which is another way that allows people to get information quickly.

Providing Information Services Via Application

The I-EA-T has published the information via the I-EA-T Touch application channel, which is an application that focusing on information about the industries in Thailand in 4-languages format consisting of Thai, Chinese, English and Japanese. Which can support the needs of foreign investors, including

those interested in abroad very well. In addition, the channel of the application I-EA-T Touch is also a source of information dissemination, such as job positions in industrial estates which is in interest and beneficial to many peoples.



Audit Committee's Report

The Audit Committee of the Industrial Estate Authority of Thailand (I-EA-T) was appointed by the I-EA-T committee order No. 7/2020, dated 14 December 2020, consisting of Mrs. Sirin Daengchaiwat, Chairman of the Audit

Committee, Mr. Sorasak Meenatoree, Committee, Maj.Gen. Karn Kalumpasut, Audit Committee, and during the fiscal year of 2020, there had changes for the Chairman of the Board and the Audit Committee as follows;

Between October 2019 - December 2019

1. Mrs. Prisana Praharnkhasuk
2. Mr. Chaikut Kumkun
3. Maj.Gen. Karn Kalumpasut

Chairman of the Audit Committee
Audit Committee
Audit Committee

Between December 2019 - July 2020

1. Mrs. Sirin Daengchaiwat
2. Mr. Chaikut Kumkun
3. Maj.Gen. Karn Kalumpasut

Chairman of the Audit Committee
Audit Committee
Audit Committee

Between August 2020 - Present

1. Mrs. Sirin Daengchaiwat
2. Mr. Sorasak Meenatoree
3. Maj.Gen. Karn Kalumpasut

Chairman of the Audit Committee
Audit Committee
Audit Committee

With the Internal Audit Director Serves as the Secretary of the Audit Committee.

In 2020, the Audit Committee has performed its duties as assigned by the I-EA-T Committee, by reviewing and pushing the I-EA-T to comply with Good Corporate Governance principles, and compliance by rules is governed, having a risk management system and an internal control system, focusing on being transparent organization with effective and efficient internal audits. By linking the goals of the

organization and the internal audit unit to be one goal, aiming to be an organization that can create long-term, sustainable added value for the I-EA-T. In 2020, there were 11 meetings and the results were reported. However, the Audit Committee of the I-EA-T shall make independent observations that are beneficial to the management of the I-EA-T.

Summarize of the duties performance essence

01 Review of Financial Reports

1.1) Auditor's remuneration

The I-EA-T's financial statements have been audited by the Office of the Auditor-General (OAG), the Audit Committee has considered and approved the audit fee for the financial statements for the year ended on 30 September 2019, in the first quarter, second quarter and third quarter financial statements of the fiscal year 2020, in amounting to 2,130,000 baht, details as follows;

- Audit fee for 3 quarters of interim financial statements
= 930,000 baht
- Annual audit fee for financial statements
= 1,200,000 baht

1.2) Review of financial statements

The Audit Committee reviewed and gave an approval on the financial statement analysis report for the year ended on 30 September 2019, Financial statements Q1, 2 and 3 of the fiscal year 2020, with the Office of the Auditor-General (OAG) and Finance and Accounting Department by considering the suitability of Accounting policy, Reviewing of



material information of financial statements, Sufficiency in disclosure of information so that the financial report shows the Operating results and Financial position with material information that are accurately, completely, reliably and in accordance with generally accepted accounting standards. However, due to the Fiscal Responsibility Act B.E. 2561, required the OAG must review the financial report to be completed within 180 days, which is inconsistent with the time-frame under the I-EA-T Act that defines the time-frame as within 120 days. The Audit Committee have made recommendations to the Finance and Accounting Department and the OAG, to determine the time-frame for submission of financial statements for the OAG for review in accordance with the legal time-frame, including suggestions on how to adjust the coordination methods between the Internal Audit Department and the OAG, so have no cause any duplication in performance.

02 Review of Good Corporate Governance

The Audit Committee supervised the I-EA-T to comply with the Good Corporate Governance action plan and in accordance with the Good Corporate Governance principles of the State Enterprise Policy Office, Ministry of Finance. By considering the report of the Good Corporate Governance Subcommittee and giving recommendations on the improvement of the Rules, Regulations and various Manuals related to performance to keep it be up to date and be appropriate for the situations, including with supervision of compliance with relevant Rules, Regulations and Orders.

03 Review of the Internal Control System

The Audit Committee has reviewed the sufficiency of the internal control system of important operation processes on a quarterly basis, by considering the report of the Good Corporate Governance Committee, Risk management and Regulatory compliance (GRC)

04 Review of Risk management

The Audit Committee has reviewed the Risk management plan and progressive of the management under the enterprise level risk management plan by considering the report of the Risk Management and Internal Control Subcommittee, that there is a risk assessment in accordance with international standards and appropriate risk management measures, by has specifying a list of risks and formulating of risk management plans, for effective risk management, and be able to control and reduce risks to an acceptable level.

05 Review of related transactions or transactions that may involved to conflicts of interest

The Audit Committee has reviewed the report on the disclosure of conflicts of interests of I-EA-T's employees for the fiscal year of 2020 in accordance with the operating guidelines for pre-venting conflicts of interests of the I-EA-T's employees, that prescribed in the regulations of the I-EA-T Committee on the Prevention of Conflicts of Interest, B.E. 2551 and the I-EA-T Regulation on the Prevention of Conflicts of Interest of Employees, B.E. 2553, and the amendment version, by Executives, all Employees and Staff of the I-EA-T have disclosed information in the Conflict of Interest Report of Employees within October of each year. When reviewed by the Audit Committee, the Audit Committee will present to the I-EA-T's Committee to receive acknowledgement, and the I-EA-T can use it for Human resource administration including other operations, for the I-EA-T to be managed in according with the principles of Good Governance.

06 Supervision of the Internal Audit

The Audit Committee considered for approval of the Strategy Plan/Operations Policy of the Internal Audit Department fiscal year of 2020-2022 (Review of fiscal year



2021) Internal Audit Department's Action Plan for the fiscal year 2021 that is consistent with the State Enterprise Plan and the I-EA-T Risk Management Plan. Reviewing and Approving the charter of the Internal Audit Department, Internal Audit Manual, Recruitment Plan, Human Resource Plan, Budget Plan, Internal Auditors Training and Development Plan, Reviewing the Audit Report for year 2020 and follow up on the progress of operations according to the audit plan on a quarterly basis. As well as reviewing the revision of the Internal Audit Department's Operational Plans during the year. Considering the Evaluation of Human Resource Development, Personnel Performance Assessment and giving advice for the development of internal audit operations on a regular basis. By the Audit Committee has opinions and recommendations for the Audit Department to take action on important matters, such as Reporting on the case operation of the I-EA-T according to the cause of the financial statements, and assign the Internal Audit Department to complete all operations in accordance with the Operating Manual of the Internal Audit Department.

07 Maintaining the Quality of the Audit Committee

The Audit Committee has reviewed and revised the charter of the Audit Committee to be in line with the Ministry of Finance's criteria. Exchanging ideas with high-level Executives of the I-EA-T, Reporting Performance with comments presenting to the I-EA-T Committee on a quarterly basis. Evaluating their whole committees' performance (Self-Assessment) in annually, within the framework of the Operation Manual for the Audit Committee of the I-EA-T and the Operation Manual for the Audit Committee in State Enterprises, the revised version of year 2012 (SEPO), for maintaining the quality of the Audit Committee. The I-EA-T has prepared a knowledge-building plan of the Audit Committee of the I-EA-T so that the Audit Committees can receive required training courses for the Committee.

Conclusion

The Audit Committee has performed their duties with prudence, being independent in expressing opinions or suggestions that shall be beneficial to the organization. It was found that the Industrial Estate Authority of Thailand (I-EA-T) has prepared a risk management plan and set up an appropriate internal control system, including having a good corporate governance, that made the operations meet the indicators and achieve the set goals. The Accounting systems and Financial reports are accurate and reliable and being in accordance with generally accepted accounting standards. Material information is disclosed in the financial statements, the internal audit is independent and adhering with the professional standards of internal auditing, being in accordance with the rules and best practices set by the Ministry of Finance. Compliance with Laws, Rules, Regulations, Cabinet resolutions and important Policies And no issues about conflicts of interest were found. As well as having an appropriate knowledge-building plan for the Audit Committee.

Signed Mrs. Sirin Daengchaiwat

**(Mrs. Sirin Daengchaiwat)
Chairman of the Audit
Committee**



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, 2020, 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, 2020, 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 stand-ards 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 that caused from corruption will be more risk than the Risk that caused by error. Because corruption may related with Conspiracy, Documents/Evidences' 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 showing opinion towards the efficiency of the 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.

- Summarize the appropriation of the criteria of accounting for the continuing operation of executives and from the received evidence of accounting, summarize that here is no significant uncertainty concerning the incidents or the situations that may lead to significant doubts towards the continuing enterprise competency



or not, 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 auditing period prescribed in Plan, 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.

Signed Ms. Manassanan Prabsakul

(Ms. Manassanan Prabsakul)
Director Procurement
and Investigative Audit Office No. 16

Signed Mrs. Pavinee Wongsilpaisarn

(Mrs. Pavinee Wongsilpaisarn)
Specialist Expert Auditor
State Audit Office of the Kingdom of Thailand



Industrial Estate Authority of Thailand

Financial Statement

For the year ended 30 September 2020

Unit : Baht

	Remark	Financial Statement by Equity Method		
		September 30, 2020	September 30, 2019 (Adjusted)	October 1, 2018 (Brought forward) (Adjusted)
Asset				
Current Assets				
Cash and Cash Equivalents	6	1,845,915,224.39	942,456,596.72	1,438,955,296.27
Temporary Investment	7	9,961,963,330.07	10,064,212,988.07	9,211,875,922.12
Rental and Service Receivables - Total	8	676,564,572.43	453,215,010.08	469,312,465.32
Joint-operating Agreement Receivable - Total	9	37,836,374.23	11,138,642.36	18,456,065.48
Other Receivables - Gusco		138,086,257.67	172,546,945.40	170,052,429.53
Inventory	10	842,755,833.69	921,137,921.63	167,726,243.27
Other Current Assets	11	226,170,990.41	272,983,524.20	193,158,332.06
Total Current Assets		13,729,292,582.89	12,837,691,628.46	11,669,536,754.05
Non-Current Assets				
Investments in Associates	12	696,778,170.28	702,530,813.10	702,664,114.52
Other Long-Term Investments	13	216,400,000.00	216,400,000.00	216,400,000.00
Investment Property - Total	14	4,334,987,124.15	4,364,856,799.44	3,853,607,626.26
Land, Buildings and Equipment - Total	15	8,559,282,646.80	8,802,414,839.16	9,075,562,590.60
Intangible Assets - Total	16	31,131,417.78	34,624,818.50	32,740,082.90
Other Non-Current Assets	17	1,209,218,650.42	575,713,196.33	759,566,720.85
Total Non-Current Assets		15,047,798,009.43	14,696,540,466.53	14,640,541,135.13
Total Asset		28,777,090,592.32	27,534,232,094.99	26,310,077,889.18

Note to Financial Statements is a part of this financial statement



Industrial Estate Authority of Thailand

Financial Statement

For the year ended 30 September 2020

Unit : Baht

Remark	Financial Statement by Equity Method		
	September 30, 2020	September 30, 2019 (Adjusted)	October 1, 2018 (Brought forward) (Adjusted)
Liabilities and Equity			
Current Liabilities			
Trade-Account Payable	1,003,528,415.98	549,378,468.53	541,051,277.75
Unearned Revenue	958,903,172.67	844,701,746.29	752,035,178.23
Accrued Expenses 18	230,868,185.99	195,603,742.39	201,208,126.34
Current Portion of Long-Term Liabilities - Due Within 1 Year 19	397,723,359.00	355,996,569.00	355,996,569.00
Financial Lease Liabilities - Due Within 1 Year 20	29,191,793.18	39,001,579.38	35,289,876.66
Public Revenue to be delivered to treasury 21	477,290,000.00	820,862,000.00	541,930,000.00
Other Current Liabilities 22	173,791,693.81	137,347,786.24	125,919,578.76
Total Current Assets	3,271,296,620.63	2,942,891,891.83	2,553,430,606.74
Non-Current Liabilities			
Revenue Awaiting Recognition 23	4,617,542,286.67	5,021,575,261.17	5,157,688,329.72
Long-Term Loans 24	895,451,403.18	1,250,075,403.18	1,604,699,403.18
Finance Lease Liabilities 20	1,637,025.76	30,828,818.94	69,830,398.32
Land Rental Deposit	793,597,630.84	760,673,136.45	642,157,696.85
Employee Benefit Obligations 25	318,852,894.30	276,887,583.00	209,781,112.00
Long-Term Provisions	-	-	666,572,902.96
Provisions - The cost of demolition of buildings and structures 26	10,103,568.00	-	-
Other Non-Current Liabilities 27	544,485,531.73	595,957,436.74	600,734,513.06
Funds for I-EA-T Welfare 28	8,660,960.00	7,719,910.00	8,618,880.00
Funds for System-Public Utilities Repair and Restore 29	132,588,573.01	132,588,573.01	132,588,573.01
Funds for System-Public Utilities Maintenance and Replacement 30	1,244,990,717.91	1,176,246,743.41	1,132,039,474.36
Total Non-Current Liabilities	8,567,910,591.40	9,252,552,865.90	10,224,711,283.46
Total Liabilities	11,839,207,212.03	12,195,444,757.73	12,778,141,890.20

Note to Financial Statements is a part of this financial statement



Industrial Estate Authority of Thailand

Financial Statement

For the year ended 30 September 2020

Unit : Baht

Remark	Financial Statement by Equity Method		
	September 30, 2020	September 30, 2019 (Adjusted)	October 1, 2018 (Brought forward) (Adjusted)
Liabilities and Equity (continued)			
Equity			
Fund			
Transferred Fund from Bangchan Industrial Estate	27,476,177.50	27,476,177.50	27,476,177.50
Total Fund	27,476,177.50	27,476,177.50	27,476,177.50
Unappropriated Retained Earnings	16,958,518,427.11	15,323,860,031.25	13,515,593,614.65
Other components of Equity	(48,111,224.32)	(12,548,871.49)	(11,133,793.17)
Total Equity	16,937,883,380.29	15,338,787,337.26	13,531,935,998.98
Total Liabilities and Equity	28,777,090,592.32	27,534,232,094.99	26,310,077,889.18

Note to Financial Statements is a part of this financial statement

Signed Mr. Narin Kalayanamit

(Mr. Narin Kalayanamit)
Chairman Committee

Signed Ms. Somchint Pilouk

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



Industrial Estate Authority of Thailand

Financial Statement

For the year ended 30 September 2020

Unit : Baht

	Remark	Separate Financial Statement		
		September 30, 2020	September 30, 2019 (Adjusted)	October 1, 2018 (Brought forward) (Adjusted)
Asset				
Current Assets				
Cash and Cash Equivalents	6	1,845,915,224.39	942,456,596.72	1,438,955,296.27
Temporary Investment	7	9,961,963,330.07	10,064,212,988.07	9,211,875,922.12
Rental and Service Receivables - Total	8	676,564,572.43	453,215,010.08	469,312,465.32
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Total Current Assets		13,729,292,582.89	12,837,691,628.46	11,669,536,754.05
Non-Current Assets				
Investments in Associates	12	296,100,000.00	297,600,000.00	301,200,000.00
Other Long-Term Investments	13	216,400,000.00	216,400,000.00	216,400,000.00
Investment Property - Total	14	4,334,987,124.15	4,364,856,799.44	3,853,607,626.26
Land, Buildings and Equipment - Total	15	8,559,282,646.80	8,802,414,839.16	9,075,562,590.60
Intangible Assets - Total	16	31,131,417.78	34,624,818.50	32,740,082.90
Other Non-Current Assets	17	1,209,218,650.42	575,713,196.33	759,566,720.85
Total Non-Current Assets		14,647,119,839.15	14,291,609,653.43	14,239,077,020.61
Total Asset		28,376,412,422.04	27,129,301,281.89	25,908,613,774.66

Note to Financial Statements is a part of this financial statement



Industrial Estate Authority of Thailand

Financial Statement

For the year ended 30 September 2020

Unit : Baht

Remark	Separate Financial Statement		
	September 30, 2020	September 30, 2019 (Adjusted)	October 1, 2018 (Brought forward) (Adjusted)
Liabilities and Equity			
Current Liabilities			
Trade-Account Payable	1,003,528,415.98	549,378,468.53	541,051,277.75
Unearned Revenue	958,903,172.67	844,701,746.29	752,035,178.23
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Other Non-Current Liabilities 27	544,485,531.73	595,957,436.74	600,734,513.06
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Total Liabilities	11,839,207,212.03	12,195,444,757.73	12,778,141,890.20

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Industrial Estate Authority of Thailand

Financial Statement

For the year ended 30 September 2020

Unit : Baht

Remark	Separate Financial Statement		
	September 30, 2020	September 30, 2019 (Adjusted)	October 1, 2018 (Brought forward) (Adjusted)
Liabilities and Equity (Continued)			
Equity			
Fund			
Transferred Fund from Bangchan Industrial Estate	27,476,177.50	27,476,177.50	27,476,177.50
Total Fund	27,476,177.50	27,476,177.50	27,476,177.50
Unappropriated Retained Earnings	16,556,743,572.51	14,917,723,305.66	13,114,338,665.96
Other components of Equity	(47,014,540.00)	(11,342,959.00)	(11,342,959.00)
Total Equity	16,537,205,210.01	14,933,856,524.16	13,130,471,884.46
Total Liabilities and Equity	28,376,412,422.04	27,129,301,281.89	25,908,613,774.66

Note to Financial Statements is a part of this financial statement

Signed Mr. Narin Kalayanamit

(Mr. Narin Kalayanamit)
Chairman Committee

Signed Ms. Somchint Pilouk

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



Industrial Estate Authority of Thailand

Statement of Comprehensive Income

For the year ended 30 September 2020

Unit : Baht

	Remark	Financial Statement by Equity Method		Separate Financial Statement	
		2020	2019 (Adjusted)	2020	2019 (Adjusted)
Operating Income (Detail 1)		5,823,433,458.60	6,645,602,938.57	5,823,433,458.60	6,645,602,938.57
Cost of Sales and Services	31	2,538,820,735.42	2,646,677,731.26	2,538,820,735.42	2,646,677,731.26
Gross Profit		3,284,612,723.18	3,998,925,207.31	3,284,612,723.18	3,998,925,207.31
Operating Expenses	32	1,198,751,767.78	1,204,641,182.91	1,198,751,767.78	1,204,641,182.91
Profit from Sales and Services		2,085,860,955.40	2,794,284,024.40	2,085,860,955.40	2,794,284,024.40
Other Revenue	33	734,474,292.17	322,682,642.04	826,624,292.17	425,762,642.04
Other Expenses	34	34,925,217.64	67,914,875.17	34,866,480.22	68,364,316.00
Financial Cost		24,625,500.50	27,447,710.74	24,625,500.50	27,447,710.74
Profits from Operation		2,760,784,529.43	3,021,604,080.53	2,852,993,266.85	3,124,234,639.70
Share of Profit from Investments in Associates and Joint Ventures		87,846,866.43	107,512,336.07	-	-
Profit of the Year		2,848,631,395.86	3,129,116,416.60	2,852,993,266.85	3,124,234,639.70
Other comprehensive Incomes (Losses):					
Items that will not be re-classified into Profit or Loss later					
Actuarial Losses	25	(35,671,581.00)	-	(35,671,581.00)	-
Remeasurement of the post-employment benefit obligations in Associates		332,706.45	(1,540,396.26)	-	-
Income tax on items that will not be re-classified to Profit or Loss later in Associates		(66,532.14)	308,070.12	-	-
Actuarial Profits (Losses) for Employee Benefit Plans in Associates		741.35	(33,902.49)	-	-
Loss on measurement of investments in equity securities by Fair value through other Comprehensive Incomes (Losses) in Associates		(3,942.81)	-	-	-
Income tax on Actuarial Profits (Losses) for Employee Benefit Plans in Associates		(148.28)	6,780.49	-	-
		(35,408,756.43)	(1,259,448.14)	(35,671,581.00)	-
Items that will be re-classified to Profit or Loss later					
Assets transferred from Associates' customers		(154,674.60)	(154,674.59)	-	-
Unrealized Profits (Losses) from change in value of available-for-sale investments in Associates		(8,767.73)	(33,640.81)	-	-
Loss Adjustment on change in Fair value of Available-for-sale investments to impairment loss in Associates		-	15,370.26	-	-
Unrealized Losses on changes in value of available-for-sale investments in Associates		-	(1,176.16)	-	-
Share of Other Comprehensive incomes from Associates and Joint Ventures	12	9,845.93	18,491.12	-	-
		(153,596.40)	(155,630.18)	-	-
Total of other Comprehensive Losses		(35,562,352.83)	(1,415,078.32)	(35,671,581.00)	-
Comprehensive Profits of the Year		2,813,069,043.03	3,127,701,338.28	2,817,321,685.85	3,124,234,639.70

Note to Financial Statements is a part of this financial statement



Industrial Estate Authority of Thailand

Statements of Changes in Equity

For the year ended 30 September 2020

Unit : Baht

Remark	Financial Statement by Equity Method					
	Other components of Shareholders' Equity					
	Other Comprehensive Profit/Loss					
	Equity	Unappropriated retained earnings	Available-for-Sale Investments	Share of Profit from Investments in Associates and Joint Ventures	Actuarial Losses	Remeasurement of the post-employment benefit obligations in Associates
The Remaining Balance on October 1, 2018 (Before Adjusting)	27,476,177.50	13,246,854,649.16	709,300,000.00	209,165.83	-	-
Cumulative Effect of Adjusting Accounting Errors						
- Associates Companies	5.2	- 307,617,093.15	(709,300,000.00)	-	-	-
- Employee Benefits	5.3	- (11,129,843.00)	-	-	-	-
- Interest Paid	5.4	- (31,099,726.89)	-	-	-	-
- Loss from impairment of Associates	5.2	- (7,991,516.77)	-	-	-	-
Adjustment, Reclassify	5.6	- 11,342,959.00	-	-	(11,342,959.00)	-
The Remaining Balance on October 1, 2018 (After Adjusting)	27,476,177.50	13,515,593,614.65	-	209,165.83	(11,342,959.00)	-
State Submission Profit	-	(1,320,850,000.00)	-	-	-	-
Profit of year 2019	-	3,129,116,416.60	-	-	-	-
The Remaining Balance on September 30, 2019 (After Adjusting)	-	-	-	18,491.12	-	(1,540,396.26)
The Remaining Balance on October 1, 2019 (Before Adjusting)	27,476,177.50	15,323,860,031.25	-	227,656.95	(11,342,959.00)	(1,540,396.26)
The Remaining Balance on October 1, 2019 (Before Adjusting)	27,476,177.50	15,067,239,493.54	812,100,000.00	227,656.95	-	-
Cumulative Effect of Adjusting Accounting Errors						
- Associates Companies	5.2	- 316,691,796.65	(812,100,000.00)	-	-	(1,540,396.26)
- Cost of sales	5.1	- 3,185,990.94	-	-	-	-
- Depreciation	5.1	- (2,655,673.49)	-	-	-	-
- Employee Benefits	5.3	- (11,257,340.00)	-	-	-	-
- Interest Paid	5.4	- (49,545,119.45)	-	-	-	-
- Loss from impairment of Associates	5.2	- 11,142,075.94)	-	-	-	-
Adjustment, Reclassify	5.6	- 11,342,959.00	-	-	(11,342,959.00)	-
The Remaining Balance on October 1, 2019 (After Adjusting)	27,476,177.50	15,323,860,031.25	-	227,656.95	(11,342,959.00)	(1,540,396.26)
State Submission Profit	-	(1,213,973,000.00)	-	-	-	-
Profit of year 2020	-	2,848,631,395.86	-	-	-	-
Other Comprehensive Profit (Loss) for the year 2020	-	-	-	9,845.93	-	332,706.45
Actuarial Losses	-	-	-	-	(35,671,581.00)	-
The Remaining Balance on September 30, 2020	27,476,177.50	16,958,518,427.11	-	237,502.88	(47,014,540.00)	(1,207,689.81)

Note to Financial Statements is a part of this financial statement



Unit : Baht

Financial Statement by Equity Method									
Other components of Shareholders' Equity									
Other Comprehensive Profit/Loss									
Income tax on items that will not be re-classified to Profit or Loss later in Associates	Actuarial Profit (loss) in Associates	Loss on measurement of investments in equity securities by Fair value through other Comprehensive Incomes (Losses) in Associates	Income tax on Actuarial Profits (Losses) in Associates	Assets transferred from Associates' customers	Unrealized Profits (Losses) from change in value of available-for-sale investments in Associates	Loss Adjustment on change in Fair value of Available-for-sale investments to impairment loss in Associates	Unrealized Losses on changes in value of available-for-sale investments in Associates	Total of other components of Shareholders' Equity	Total equity
-	-	-	-	-	-	-	-	709,509,165.83	13,983,839,992.49
-	-	-	-	-	-	-	-	(709,300,000.00)	(401,682,906.85)
-	-	-	-	-	-	-	-	-	(11,129,843.00)
-	-	-	-	-	-	-	-	-	(31,099,726.89)
-	-	-	-	-	-	-	-	-	(7,991,516.77)
-	-	-	-	-	-	-	-	(11,342,959.00)	-
-	-	-	-	-	-	-	-	(11,133,793.17)	13,531,935,998.98
-	-	-	-	-	-	-	-	-	(1,320,850,000.00)
-	-	-	-	-	-	-	-	-	3,129,116,416.60
308,070.12	(33,902.49)	-	6,780.49	(154,674.59)	(33,640.81)	15,370.26	(1,176.16)	(1,415,078.32)	(1,415,078.32)
308,070.12	(33,902.49)	-	6,780.49	(154,674.59)	(33,640.81)	15,370.26	(1,176.16)	(12,548,871.49)	15,338,787,337.26
-	-	-	-	-	-	-	-	812,327,656.95	15,907,043,327.99
308,070.12	(33,902.49)	-	6,780.49	(154,674.59)	(33,640.81)	15,370.26	(1,176.16)	(813,533,569.44)	(496,841,772.79)
-	-	-	-	-	-	-	-	-	3,185,990.94
-	-	-	-	-	-	-	-	-	(2,655,673.49)
-	-	-	-	-	-	-	-	-	(11,257,340.00)
-	-	-	-	-	-	-	-	-	(49,545,119.45)
-	-	-	-	-	-	-	-	-	(11,142,075.94)
-	-	-	-	-	-	-	-	(11,342,959.00)	-
308,070.12	(33,902.49)	-	6,780.49	(154,674.59)	(33,640.81)	15,370.26	(1,176.16)	(12,548,871.49)	15,338,787,337.26
-	-	-	-	-	-	-	-	-	(1,213,973,000.00)
-	-	-	-	-	-	-	-	-	2,848,631,395.86
(66,532.14)	741.35	(3,942.81)	(148.28)	(154,674.60)	(8,767.73)	-	-	109,228.17	109,228.17
-	-	-	-	-	-	-	-	(35,671,581.00)	(35,671,581.00)
241,537.98	(33,161.14)	(3,942.81)	6,632.21	(309,349.19)	(42,408.54)	15,370.26	(1,176.16)	(48,111,224.32)	16,937,883,380.29

Note to Financial Statements is a part of this financial statement

Industrial Estate Authority of Thailand

Statements of Changes in Equity

For the year ended 30 September 2020

Unit : Baht

Remark	Separate Financial Statement					
	Other components of Shareholders' Equity					
	Other Comprehensive Profit/Loss					
	Equity	Unappropriated retained earnings	Available-for-Sale Investments	Actuarial Losses	Total of other components of Shareholders' Equity	Total equity
The Remaining Balance on October 1, 2018 (Before Adjusting)	27,476,177.50	13,147,925,276.85	709,300,000.00	-	709,300,000.00	13,884,701,454.35
Cumulative Effect of Adjusting Accounting Errors						
- Associates Companies	-	-	(709,300,000.00)	-	(709,300,000.00)	(709,300,000.00)
- Employee Benefits	-	(11,129,843.00)	-	-	-	(11,129,843.00)
- Interest Paid	-	(31,099,726.89)	-	-	-	(31,099,726.89)
- Loss from impairment of Associates	-	(2,700,000.00)	-	-	-	(2,700,000.00)
Adjustment, Reclassify	-	11,342,959.00	-	(11,342,959.00)	(11,342,959.00)	-
The Remaining Balance on October 1, 2018 (After Adjusting)	27,476,177.50	13,114,338,665.96	-	(11,342,959.00)	(11,342,959.00)	13,130,471,884.46
State Submission Profit	-	(1,320,850,000.00)	-	-	-	(1,320,850,000.00)
Profit of year 2019	-	3,124,234,639.70	-	-	-	3,124,234,639.70
The Remaining Balance on September 30, 2019 (After Adjusting)	27,476,177.50	14,917,723,305.66	-	(11,342,959.00)	(11,342,959.00)	14,933,856,524.16
The Remaining Balance on October 1, 2019 (Before Adjusting)	27,476,177.50	14,972,952,488.66	812,100,000.00	-	812,100,000.00	15,812,528,666.16
Cumulative Effect of Adjusting Accounting Errors						
- Associates Companies	-	-	(812,100,000.00)	-	(812,100,000.00)	(812,100,000.00)
- Cost of sales	-	3,185,990.94	-	-	-	3,185,990.94
- Depreciation	-	(2,655,673.49)	-	-	-	(2,655,673.49)
- Employee Benefits	-	(11,257,340.00)	-	-	-	(11,257,340.00)
- Interest Paid	-	(49,545,119.45)	-	-	-	(49,545,119.45)
- Loss from impairment of Associates	-	(6,300,000.00)	-	-	-	(6,300,000.00)
Adjustment, Reclassify	-	11,342,959.00	-	(11,342,959.00)	(11,342,959.00)	-
The Remaining Balance on October 1, 2019 (After Adjusting)	27,476,177.50	14,917,723,305.66	-	(11,342,959.00)	(11,342,959.00)	14,933,856,524.16
State Submission Profit	-	(1,213,973,000.00)	-	-	-	(1,213,973,000.00)
Profit of year 2020	-	2,852,993,266.85	-	-	-	2,852,993,266.85
Actuarial Losses	-	-	-	(35,671,581.00)	(35,671,581.00)	(35,671,581.00)
The Remaining Balance on September 30, 2020	27,476,177.50	16,556,743,572.51	-	(47,014,540.00)	(47,014,540.00)	16,537,205,210.01

Note to Financial Statements is a part of this financial statement

Industrial Estate Authority of Thailand

Cash flow statement

For the year ended 30 September 2020

Unit : Baht

	Financial Statement by Equity Method		Separate Financial Statement	
	2020	2019 (Adjusted)	2020	2019 (Adjusted)
Cash from Operating Activity				
Profit of the Year				
Items Adjustment Impacting the Profit of the Year	2,848,631,395.86	3,129,116,416.60	2,852,993,266.85	3,124,234,639.70
in Cash Received (Paid) from Operating Activity:				
Interest Income	(144,728,490.22)	(164,492,100.53)	(144,728,490.22)	(164,492,100.53)
Dividend Income	(45,444,000.00)	(42,198,000.00)	(137,594,000.00)	(145,278,000.00)
(Profit) Loss from Transfers	(14,792,683.84)	10,814,427.58	(14,792,683.84)	10,814,427.58
Income from Donated Assets	(49,860,000.00)	(659,652,500.00)	(49,860,000.00)	(659,652,500.00)
Loss from Asset Depreciation	8,809,500.08	-	8,809,500.08	-
Loss from Investments Depreciation	1,558,737.42	3,150,559.17	1,500,000.00	3,600,000.00
Financial Cost	24,625,500.50	27,447,710.74	24,625,500.50	27,447,710.74
Revenue Awaiting Recognition	(412,097,812.93)	(400,206,342.68)	(412,097,812.93)	(400,206,342.68)
Share of Profit from Joint Venture	(87,846,866.43)	(107,512,336.07)	-	-
Employee Benefit Expenses	25,916,797.30	81,075,761.00	25,916,797.30	81,075,761.00
Financial Aid fund for Staff of I-EA-T	941,050.00	910,670.00	941,050.00	910,670.00
Investment Assets Depreciation	97,241,621.81	102,642,241.77	97,241,621.81	102,642,241.77
Land, Buildings and Equipment Depreciation	640,838,983.14	598,957,999.22	640,838,983.14	598,957,999.22
Intangible Assets Amortization	4,917,152.49	4,968,142.62	4,917,152.49	4,968,142.62
Deferred expenses amortized	70,833.33	-	70,833.33	-
Doubtful Debt	(8,774,297.36)	(6,218,188.90)	(8,774,297.36)	(6,218,188.90)
Bad debt	7,578,732.20	8,040,639.67	7,578,732.20	8,040,639.67
Profit from Changes in Properties - and Operating Liabilities	(2,897,586,153.35)	2,586,845,100.19	2,897,586,153.35	2,586,845,100.19
Operating Assets (Increase) Decrease				
Rental and Services Receivables	(224,619,384.87)	13,056,325.17	(224,619,384.87)	13,056,325.17
Joint-operating Agreement Receivables	32,004,783.69	42,142,981.47	32,004,783.69	42,142,981.47
Other Receivables - Related parties	34,460,687.73	(2,494,515.87)	34,460,687.73	(2,494,515.87)
Inventories	1,838,703.89	27,185,493.64	1,838,703.89	27,185,493.64
Other Current Assets	49,503,852.31	(42,060,027.58)	49,503,852.31	(42,060,027.58)
Non-current assets	(164,615,634.62)	(194,062,119.43)	(164,615,634.62)	(194,062,119.43)
Operating Liabilities Increase (Decrease)				
Accounts Payable	352,538,893.44	18,834,307.42	352,538,893.44	18,834,307.42
Deferred Income	114,201,426.38	92,666,568.06	114,201,426.38	92,666,568.06
Accrued Expenses	35,267,980.95	(5,601,369.64)	35,267,980.95	(5,601,369.64)
Other Current Liabilities	36,443,907.57	11,428,207.48	36,443,907.57	11,428,207.48
Revenue Awaiting Recognition	7,199,368.52	264,120,059.25	7,199,368.52	264,120,059.25
Land rental deposit	32,924,494.39	118,515,439.60	32,924,494.39	118,515,439.60

Note to Financial Statements is a part of this financial statement

Industrial Estate Authority of Thailand

Cash flow statement

For the year ended 30 September 2020

Unit : Baht

	Financial Statement by Equity Method		Separate Financial Statement	
	2020	2019 (Adjusted)	2020	2019 (Adjusted)
Operating Liabilities Increase (Decrease)				
Long-Term Provisions	-	(666,572,902.96)	-	(666,572,902.96)
Other Non-Current Liabilities	(8,372,546.01)	(3,404,507.32)	(8,372,546.01)	(3,404,507.32)
Funds for System-Public Utilities Maintenance and Replacement	(2,172,221.15)	(3,453,973.52)	(2,172,221.15)	(3,453,973.52)
Interest Received from Saving Accounts Due in 3 Months	6,746,952.21	14,422,414.27	6,746,952.21	14,422,414.27
Employee Welfare Payment	(19,623,067.00)	(13,969,290.00)	(19,623,067.00)	(13,969,290.00)
Employee Welfare Fund Payment	-	(1,809,640.00)	-	(1,809,640.00)
Net Cash from Operating Activities	3,181,314,350.78	2,255,788,550.23	3,181,314,350.78	2,255,788,550.23
Cash Flow from Investments				
Cash Payments in Temporary Investments	(12,537,519,354.64)	(14,184,390,661.22)	(12,537,519,354.64)	(14,184,390,661.22)
Cash Received from Temporary Investments	12,639,769,012.64	13,332,053,595.27	12,639,769,012.64	13,332,053,595.27
Received Interest-Fixed Deposit more than 3-12 months	149,965,013.10	126,358,885.22	149,965,013.10	126,358,885.22
Dividend received	45,444,000.00	42,198,000.00	137,594,000.00	145,278,000.00
Dividends received from investments in Joint Ventures	92,150,000.00	103,080,000.00	-	-
Cash Received from Sales of Fixed Assets	24,931,559.82	1,662,609.35	24,931,559.82	1,662,609.35
Cash Payments for Land, Buildings and equipment – and Investment Estates	(66,559,426.31)	(640,910,516.02)	(66,559,426.31)	(640,910,516.02)
Cash Payments for investment in Intangible Assets	(569,500.71)	-	(569,500.71)	-
Cash Payments for investment in the Special Economic Zone Industrial Estates Projects	(669,036,446.38)	(91,501,953.23)	(669,036,446.38)	(91,501,953.23)
Net cash used in investing activities	(321,425,142.48)	(1,311,450,040.63)	(321,425,142.48)	(1,311,450,040.63)
Cash flows from financing activities				
State Remittance	(1,557,545,000.00)	(1,041,918,000.00)	(1,557,545,000.00)	(1,041,918,000.00)
Cash Payments for long-term loan Payback	(354,624,000.00)	(354,624,000.00)	(354,624,000.00)	(354,624,000.00)
Cash Payments for Long-Term Loan Interest	(146,046.15)	(179,674.67)	(146,046.15)	(179,674.67)
Cash Payments for liabilities under financial lease agreements	(44,115,534.48)	(44,115,534.48)	(44,115,534.48)	(44,115,534.48)
Net cash used in financing activities	(1,956,430,580.63)	(1,440,837,209.15)	(1,956,430,580.63)	(1,440,837,209.15)
Net cash and cash equivalents Increase (Decrease)	903,458,627.67	(496,498,699.55)	903,458,627.67	(496,498,699.55)
Cash and Cash Equivalents - on October 1	942,456,596.72	1,438,955,296.27	942,456,596.72	1,438,955,296.27
Cash and Cash Equivalents - on September 30	1,845,915,224.39	942,456,596.72	1,845,915,224.39	942,456,596.72
Additional cash flow information				
Non-cash items				
Accounts Payable for Land, Buildings and Equipment	90,128,599.20	6,636.50	90,128,599.20	6,636.50
Accounts payable for Intangible Assets	854,251.06	-	854,251.06	-

Note to Financial Statements is a part of this financial statement



Industrial Estate Authority of Thailand

Details of Operating Income

For the year ended 30 September 2020

Unit : Baht

	Financial Statement by Equity Method		Separate Financial Statement	
	2020	2019	2020	2019
Income from Land Sale in Cash	12,898,375.00	154,461,300.00	12,898,375.00	154,461,300.00
Income from Asset Rental Fee	2,008,510,747.07	1,826,021,835.01	2,008,510,747.07	1,826,021,835.01
Revenue from Public Utilities Service	2,480,398,361.41	2,683,385,959.64	2,480,398,361.41	2,683,385,959.64
Income from Port Operation Service Fee	1,067,594,035.77	1,135,436,408.11	1,067,594,035.77	1,135,436,408.11
Income from Joint Operation	90,061,251.15	138,469,130.79	90,061,251.15	138,469,130.79
Income from Fees	79,984,654.85	67,453,116.15	79,984,654.85	67,453,116.15
Income from Donated Assets	83,986,033.35	640,375,188.87	83,986,033.35	640,375,188.87
Total Revenue from Operation	5,823,433,458.60	6,645,602,938.57	5,823,433,458.60	6,645,602,938.57



Industrial Estate Authority of Thailand

Notes to the Financial Statements

For the year ended 30 September 2020

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, the 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 the I-EA-T, such as industrial port development.

2. The Criteria of Financial Statement Provision and Presentation

2.1 Financial Statements of the I-EA-T Declaring Financial Status and the Performance of the I-EA-T: created by collecting the performance of the Fund of Repair and Restore of Public Utilities System (Repair-Restore Fund) and the Fund of Maintenance and Replacement of the Public Utilities System (Maintain-Replace Fund) due to the fact that these two funds are operated under the supervision and responsibility of the 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 the I-EA-T, Including interpretations and accounting practices promulgated by the Federation of Accounting Professions, by complied with to the Ministry of Finance most urgent letter No. Kor Kor 0805.1 Wor.95, dated 20 October 2011, regarding compliance with the new financial reporting standards, that 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 1 October 2011 onwards.

The clarification in financial statements is in accordance with the notifications of the Department of Business Development, regarding “a short lists of definitions that must be contained in the financial statements 2011”, notified on September 28, 2011, issued provisions of Section 11, Paragraph three, of 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 Cycle that Starts on or before January 1, 2019

The 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, 2019. The operation in accordance with those standards are not significantly effective to the financial statements of the I-EA-T.



2.3.2 Effective for the accounting periods 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, Changing in Accounting Estimations 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 Land, Buildings and equipment
- Accounting Standards 19	on the issue of Welfare of Employees
- 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 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
- Accounting Standards 32	on the issue of Financial Tools Presentation
- Accounting Standards 33	on the issue of Earning per Share
- Accounting Standards 34	on the issue of Interim Financial Statements
- 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 the Introduction of Thai Financial Standards
- Financial Reporting Standards 2	on the issue of Share-Based Payment
- Financial Reporting Standards 3	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 Tools' Information
- Financial Reporting Standards 8	on the issue of Operating Segments
- Financial Reporting Standards 9	on the issue of Financial Tools



- 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 14 on the issue of Deferred regulated Items
- 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 7 on the issue of Starting of the euro currency use for the First-time
- Accounting Standard Interpretation 10 on the issue of Government Assistance in the Event that There is No Specific Connection to Operating Activities
- 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 2 on the issue of members in cooperative enterprises and Tools with similar characteristics.
- Financial Standard Interpretation 5 on the issue of Rights in Shareholding from Demolishment-Restoration Fund and Environmental Improvement
- Financial Standard Interpretation 6 on the issue of Liabilities occurred from engaging in a specific market - Waste Electrical appliances and Electronic equipment
- 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 Depreciation
- 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 19, 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 19 on the issue of Settlement of financial liabilities with Equity instruments
- 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

The majority of these financial reporting standards shall not have any significant impact on the financial statements when be applied. However, the new financial reporting standards that will have a significant impact can be summarized as follows;

Financial Reporting Standards 16 Lease Agreement

In accordance with the promulgation of Financial Reporting Standards 16 on Lease agreement, effective for accounting periods beginning on or after 1 January 2020 onwards. This Financial Reporting Standards prescribed principles for the Item Recognition, Measurement, Presentation and Disclosure of Leases Agreements for underlying assets of Operating Leases Agreements, shall be recognized and recorded as assets. (Assets, Rights of use) and Liabilities (Liabilities according to the Lease Agreements) in the statement of financial position.

The I-EA-T has adopted this standard from 1 October 2020, by recognizing the cumulative impact from the practical application of this Financial Reporting Standards in the first time, by adjusting the Brought forward's Accumulated earnings as at the date that the standard be adopted (Modified Retrospective). Therefore, Reclassification and Adjustment occurred from changes in Accounting policies shall be recognized in the statement of financial position as of 1 October 2020, which the I-EA-T expects to have approximate effects as follows;

- The Lease Agreement Liability is recognized in accordance with the rental fee obligation discounted at the rate of interests incremental borrowing of the I-EA-T. (For Real Estate Lease Agreement), and the interest rate implicit in the Agreement (For other Asset Lease Agreements) approximately 3,149.17 million baht.
- Right-of-use Assets are recognized as equal to the Liability value of the Lease Agreement in approximately of 3,149.17 million baht.

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 recognized 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 recognized 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 recognized 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.



- Interest gained from install-payment of the property utilization fee is recognized according to the proportion of time under the Agreement.

- Land leasing in general and other asset leasing is recognized according to the proportion of time under the Lease Agreement.

3.1.3 Service Fee Revenue, Consisted of

- Utility Service fee revenue is recognized once the service is completely delivered.
- Revenue from port service is recognized once the service is completely delivered.
- Revenue from facilitation is recognized once the service is completely delivered.

3.1.4 Revenue from Default Interest

- Default interest is recognized 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.

3.1.5 Revenue from Collaboration

In case that the 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 recognized as revenue as following;

- The 40% benefit from joint-venture with private sectors is the revenue of the I-EA-T. It is recorded as a deferred revenue for collaboration and will be recognized 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 recognized as revenue according to the disbursed amount by operated by the I-EA-T for the Repair and 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 the I-EA-T will be recognized as following;

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

- Service fee is recognized 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 anoint meant of the committee of the I-EA-T at 4/2004 on October 22, 2004.

- The Fee of Public Relations and Investment Promotion is recognized as revenue from collaboration of sale area and the approved land for utilization from the 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.

3.1.6 Interest Revenue is recognized 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 the I-EA-T, is paid to Global Utilities Services Company Limited (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 Agreement 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, shall decrease allowance doubtful debts together with doubtful account.

3.4 Inventories

The inventories of the 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 Investments in Associated Companies

Associates are companies in which the I-EA-T has significant influence, but does not control. Which in Generally is, the I-EA-T holds between 20% and 50% of the voting rights shares, or having represented person in the board of the investment received companies, making it possible to participate in financial and operational policies decisions, but not in a level that can control or jointly control such policies.

The investment by equity method will recognize the share of profit/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 book value of investments.

The I-EA-T has considering at the each end of the accounting period if is there any indication that the investment in an associate has been impaired or not, if any such indication occurs, the I-EA-T will calculate the impairment loss cost, by comparing the recoverable value with the book value of investments.

Separate Financial Statement is the value according to the cost price and recognizes 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 12.

3.6 Other Long-Term Investment

Other long-term investments are investments in equity securities that are not marketable securities, be carried values at cost less allowance for impairment of investments.

3.7 Investment Property

The assets owned by the 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 the I-EA-T administration, they are categorized as investment property, including the property under the process of construction or development to become investment property in the future. The investment property shall be recorded by Cost less accumulated depreciation and allowance for loss from impairment.

Total cost of direct costs for acquiring investment properties, which are Construction costs at that constructed company including with Raw material costs, Direct labor and other Direct capital, to keep investment properties are in ready for use status. And including with Borrowing costs, Depreciation are recorded in Profit or Loss, which be calculated by the straight-line method over the estimated useful life of each asset.

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 3.8.



3.8 Land, Buildings and equipment

Land, Buildings and equipment are initially recognized 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 recognized as the expense in the year that it is bought for the total amount.

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

3.9 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 that 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 recognized as intangible assets by initially recognized by cost price and put up for sale by the straight-line method according to the 10 years of lifetime.

3.10 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 recognized 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 utilization. The assets will be categorized as the smallest section that is separable to the objectives of the assessment of impairments of assets. The assets recognizing the loss from depreciation will be assessed the possibility to revert the loss from depreciation at the financial statement date.

3.11 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 lease agreement is recorded as the expense of the cost at the date when the contract 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 reasonably certain that the lessee will own the leased asset at the end of the lease agreement. Depreciation calculation shall be based on the estimated useful life of that asset.

The lease agreement of the properties with risk and compensation of the ownership are mostly for lessors, shall be considered as an operating lease agreement. 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 agreement, such as penalty fee that must be paid to lessor, will be recorded in the period of fiscal year that the cancellation occurs.



3.12 Government Subsidies

Government subsidies will be recognized when the subsidies are received to be spent according to the conditions by being recorded as a revenue from subsidies awaiting recognition, shall be shown in the financial statement under the revenue awaiting recognition for the non-current liabilities. And the residual number of subsidies will be paid back by be recorded as decreasing of revenue from government subsidies awaiting recognition.

The Government subsidies awaiting recognition will be gradually recognized 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 assets will be recognized by fair value of assets in financial statement by recorded as a subsidy revenue awaiting recognition which will gradually be recognized thoroughly in the statement of comprehensive income and the benefit to the related assets.

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

3.13 Employee Welfare

The welfare of the I-EA-T employees consists of the welfare after resignation, both from the financial aid program and the welfare program. The financial aid program of the I-EA-T will financially support the provident fund, separated from the stable amount that the 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.

3.13.1 Defined contribution plan

Provident Fund

The 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 the I-EA-T. It is managed by fund administrators. The provident fund is financially contributed by receiving the money from employees and the I-EA-T has no obligation to increase the payment once the contribution is paid. The 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 recognized as the expense by the I-EA-T and the contribution of the employees will be deducted from salary to contribute every month.

3.13.2 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 recognized 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 unrecognized 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.

Additional Retirement Reward Benefits

It is a souvenir project, when Employees and Staffs retired, the Employees and Staffs will receive a retirement award in Age varies, according to the age of work, which the I-EA-T uses actuarial estimation techniques and the benefit is discounted using the projected unit credit method, to determine the present value of the obligation and current service costs and past service costs, by be recognized as a liability in the statement of financial position and expenses are recognized in the statement of income and other comprehensive income. However, If there is any actuarial profit or loss, it shall be recognized in other comprehensive Income (Loss) in the period when the transaction occurred.



The Employee Welfare Fund

The 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.

Actuarial Profits and Losses for defined Benefit Plans for Employees are arising from adjustments or changes in assumptions are recognized in other comprehensive Income (Loss).

3.14 Provisions

The 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 the 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, the I-EA-T will record as separate assets when that expense is expected to be definitely paid back.

3.15 The Repair and Restore Fund of Public Utilities

The benefits in accordance with the joint-operating Agreement with private sectors that the I-EA-T has the service and facilities provider, the 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.

3.16 The Maintenance and Replacement of Public Utilities Fund

According to the joint-operating Agreement 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 30).

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 utilize 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, 2020 The accounting forecasting of the I-EA-T are as following;

4.1 Investment Properties, Land, Buildings and equipment and Intangible Assets

The executive department is the one who estimates the useful time and scraps value for the investment properties, the Land, Buildings and equipment and the intangible assets of the I-EA-T. It is mainly referred from technical information of the properties and includes the discretion to put depreciated and useless properties up for sale or to stop utilizing.

4.2 Liability Provisions of the Compensations for Employees after Retirement

The I-EA-T has provided the Employee welfare and the Additional Retirement Reward Benefits 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 and the Additional Retirement Reward Benefits.

4.3 Impairment of Assets

The I-EA-T has tested the impairment of assets once the indicator of impairment of assets is detected as mentioned in item 3.10. The estimated value is expected to be received in the assets that generated cash. Considering from the value calculation from the utilization, 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 ¹	1-3% in the fixed rate throughout the useful lifetime of the groups of assets
Discount Rate ²	7.4189%

Executives considers operating profit on a budget by reference on past performances and market growth expectations. The weighted average growth rate that be used are complied with the total estimates in the industry's reports. That's mean the discount rate must be the pre-tax rate which reflected the unique risks involved in that operation sections.

5. Error Amendment and Adjustment to the new classification list

5.1 Cumulative effect from amendment of errors related to the transferring closure of the Rubber Industrial Estate Project

On 10 March 2016, the I-EA-T entered into a construction contract for the Rubber City Industrial Estate Project, in areas of Southern Industrial Estate, Songkhla Province, Phase 2/2 and 3, which the I-EA-T received the final work delivered on 26 June 2019, and the transferring closure of works on the Rubber City Industrial Estate (Rubber City) Phase 2/2 and 3 are completed as different types of assets on the fiscal year of 2019. Later in the fiscal year of 2020, the I-EA-T has separated the asset composition under the said contract according to the type of asset, and found that there was an error in separating assets composition between accounts of Land , Buildings and equipment and inventories.

Therefore, the I-EA-T has corrected the errors by increased recognition in account of the Land, Buildings and equipment, along with deducting the inventory account by 199.46 million baht. More recognition in account of Land, Buildings and equipment, caused result in, the more depreciation has to be recognized in the year 2019 in the amount of 2.66 million baht, by closing the depreciation transfer to the Cost of Sales Account of 2.31 million baht, and closing the transfer into the account for Operating Expenses of 0.35 million baht. Be a reason that retained earnings at the end of year 2019 decreased by 2.66 million baht, and account of Land, Buildings and equipment decreased in the amount of 2.66 million baht, due to the recognition of accumulated depreciation increased. In addition, there was a sale of land-for-sale which was in the wrong separated asset's component of the year 2019, resulting in the need to reduce the cost of sales products that were previously recognized too high in the amount of 3.19 million baht and increased inventories and retained earnings at the end of year 2019 by that amount.

5.2 Cumulative Effects from amendment of errors on Investment Accounts in Associate Companies

The I-EA-T has re-classified the investments that the I-EA-T has representatives on the board of directors in the investment received companies. Previously classified as the available-for-sale investments

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

² Discount rate before tax used for cash flow forecasting



and the other long-term investments to associates. Due to the presence of a representative on the Board of Directors is evidence that the I-EA-T has significant influence over the investment received companies. And the investment value was recognized by using the equity method, resulting in the year 2019 and year 2018, the list of available-for-sale investments and other long-term investments (Cost) decreased by 139.00 million baht and 12.40 million baht, respectively, and the investment in associates increased in the amount of 151.40 million baht, and recognized share of profit from investments in associates for the year 2019 in increased of 45.86 million baht, the share of other comprehensive losses from associates of 1.44 million baht, dividend revenue decreased by 36.78 million baht, and recognized accumulated results of the share of Profit (Loss) from investments in associates at the end of year 2019 led to an increasing for 315.26 million baht in investments in associates, and an increasing in retained earnings by 316.70 million baht.

For the year 2018, recognized the cumulative effect of share of profit (loss) on investments in associates, as a result, investment in associates at the end of year 2018 and unappropriated retained earnings has increased by 307.62 million baht.

In addition, for categorizing available-for-sale investments as investments in associates, after the I-EA-T has applied the equity method to such investments, the I-EA-T has to recognize loss on impairment of net investments in an associated company, that previously recognized in the capital surplus account from investments value adjustment, by reducing retained earnings at the beginning of 2019 and year 2018 of the financial statements that showing investment by equity method of 11.14 million baht and 7.99 million baht, and separate financial statements of 6.30 million baht and 2.70 million baht, respectively.

5.3 Cumulative Effects from amendment of errors on the I-EA-T's employees benefit obligations

Amendment of accounting errors regarding the assessment of benefit projects liability obligations, by recognized the liability for the additional retirement benefit plans, which was not previously recorded, so needed to re-adjust the statements of financial position as of 30 September 2019 and 1 October 2018, resulted in increased of Employee Benefit Obligations and unappropriated retained earnings decreased by 11.26 million baht and 11.13 million baht, respectively.

5.4 Cumulative Effects from amendment of errors on the Financial Cost of Land Rental Fee

For the preparation of the Land Lease Agreement in the Songkhla Special Economic Development Zone and the Sa Kaeo Special Economic Development Zone, in addition to the annual rental payment, the I-EA-T also has an obligation to pay the Royal State property's rental fee at the rate charged by the Department of Treasury, which the I-EA-T has expressed a wish to pay by installments for the land lease fee for 10 years, with the exception of the payment in the 1st - 5th years and the installment commenced from the 6th - 10th year, with 5 percent of interest, thus resulting in the cost of the land lease for 10 years. In this regard, the I-EA-T has included such financial costs as the cost of assets. Therefore, the I-EA-T has adjust such errors in the statement of financial position as of 1 October 2018, by adjusting the deferred expenses recognized in the other non-current assets in decreased by 136.44 million baht, along with the deferred interest recognized in the other non-current assets list. Together with recognizing the accumulated financial costs incurred until 30 September 2018, by adjusted for reducing the unappropriated retained earnings in conjunction with the deferred interest account of 31.10 million baht.

For the year 2019, the I-EA-T has transferring closed the Sa Kaeo Special Economic Development Zone project into the investment property, therefore, the deferred interest amounting of 60.01 million baht was removed from the investment property account instead, and the remaining of 76.43 million baht was adjusted from the other non-current assets, and recognized financial costs for the year 2019 in the amount of 18.45 million baht together with the recognition of the accumulated financial costs incurred until 30 September 2019, by adjusted for reducing the unappropriated retained earnings, along with the deferred interest account by 49.55 million baht.

5.5 Cumulative Effects from amendment of errors on Assets of the Maintenance Fund

The I-EA-T has recorded a Bank guarantee of 7.89 million baht from a co-operator who placed it as a collateral for the Funds for System-Public Utilities Maintenance and Replacement, by the I-EA-T has

recorded such guarantees as assets of the Funds for System-Public Utilities Maintenance and Replacement. Therefore, the I-EA-T has adjusted the errors by re-adjusted the statements of financial position as of 1 October 2018 and as of 30 September 2019, by clearing the Asset account, the Bank guarantee and Capital Funds of System-Public Utilities Maintenance and Replacement, in amount of 7.89 million baht.

5.6 Adjustment to the new classification list

The I-EA-T has re-adjusted the classification of other components in the capital, by listed the Profit (Loss), by the Actuarial estimates, separately from the unappropriated retained earnings.

The result has not been allocated from such adjustment, as a result, the amounts of adjustments that affect the items in the statement of financial position and the statements of the comprehensive income and the other comprehensive income are increased, for the financial statements in which the equity method is applied, as follows;

Unit : Million Baht

Financial Statement by Equity Method		September 30, 2019			October 1, 2018		
		Previously Reported	Adjustment Item	According to the New Reported	Previously Reported	Adjustment Item	According to the New Reported
Financial Position Statement							
Current Assets							
Inventory	5.1	1,117.41	(199.46)	921.14	167.73	-	167.73
	5.1	3.19					
Non-Current Assets							
Available-for-Sale Investments	5.2	951.10	(139.00)	-	848.30	(139.00)	-
	5.2	(812.10)					
Investments in Associates	5.2	247.01	151.40	702.53	251.64	151.40	702.67
	5.2	315.26					
	5.2	(11.14)					
Other Long-Term Investments	5.2	228.80	(12.40)	216.40	228.80	(12.40)	216.40
Investment Property - Total	5.4	4,424.87	(60.01)	4,364.86	3,853.61	-	3,853.61
Land, Buildings and Equipment - Total	5.1	8,605.61	199.46	8,802.41	9,075.56	-	9,075.56
	5.1	(2.66)					
Other Non-Current Assets	5.4	573.14	136.44	575.71	798.56	136.44	759.57
	5.4	(76.43)					
	5.4	(49.55)					
	5.5	(7.89)					
Non-Current Liabilities							
Employee Benefit Obligations	5.3	265.63	11.26	276.89	198.65	11.13	209.78
Funds for System-Public Utilities Maintenance and Replacement	5.5	1,184.14	(7.89)	1,176.25	1,139.93	(7.89)	1,132.04
Fund							
Unappropriated Retained Profits	5.1	15,067.24	(2.66)	15,323.86	13,246.85	-	13,515.59
	5.1	3.19					
	5.2	316.70					
	5.2	(11.14)					
	5.3	(11.26)					



Unit : Million Baht

Financial Statement by Equity Method		September 30, 2019			October 1, 2018		
		Previously Reported	Adjustment Item	According to the New Reported	Previously Reported	Adjustment Item	According to the New Reported
	5.4		(49.55)			(31.10)	
	5.6		11.34			11.34	
Other components of Equity	5.2	812.33	(813.54)	(12.55)	709.51	(709.30)	(11.13)
	5.6		(11.34)			(11.34)	
Statement of Profit/Loss and other Comprehensive Income							
Cost of Sales and Services	5.1	2,647.56	2.31	2,646.68			
	5.1		(3.19)				
Operating Expenses	5.1	1,204.16	0.35	1,204.64			
	5.3		0.13				
Other Revenue	5.2	359.46	(36.78)	322.68			
Other Expenses	5.2	64.76	3.15	67.91			
Financial Cost	5.4	9.00	18.45	27.45			
Share of Profit from Investments in Associates and Joint Ventures	5.2	61.66	45.85	107.51			
Other Comprehensive Profit (Loss)							
Profit (Loss) on Remeasuring Available-For-Sale Investments	5.2	102.80	(102.80)	-			
Share of Other Comprehensive Income of Associates and Joint Ventures	5.2	0.02	(1.44)	(1.42)			

As a result of such adjustments, the amounts of adjustments items that affect items in the financial position statement and the Comprehensive Profit/Loss statement and the Other Comprehensive Profit/Loss for the Separate Financial Statements as follows;

Unit : Million Baht

Separate Financial Statement		September 30, 2019			October 1, 2018		
		Previously Reported	Adjustment Item	According to the New Reported	Previously Reported	Adjustment Item	According to the New Reported
Financial Position Statement							
Current Assets							
Inventory	5.1	1,117.41	(199.46)	921.14	167.73	-	167.73
	5.1		3.19				
Non-Current Assets							
Available-for-Sale Investments	5.2	951.10	(139.00)	-	848.30	(139.00)	-
	5.2		(812.10)			(709.30)	
Investments in Associates	5.2	152.50	151.40	297.60	152.50	151.40	301.20
	5.2		(6.30)			(2.70)	
Other Long-Term Investments	5.2	228.80	(12.40)	216.40	228.80	(12.40)	216.40
Investment Property - Total	5.4	4,424.87	(60.01)	4,364.86	3,853.61	-	3,853.61
Land, Buildings and equipment - Total	5.1	8,605.61	199.46	8,802.41	9,075.56	-	9,075.56
	5.1		(2.66)				



Unit : Million Baht

Separate Financial Statement		September 30, 2019			October 1, 2018		
		Previously Reported	Adjustment Item	According to the New Reported	Previously Reported	Adjustment Item	According to the New Reported
Other Non-Current Assets	5.4	573.14	136.44	575.71	798.56	136.44	759.57
	5.4		(76.43)			(136.44)	
	5.4		(49.55)			(31.10)	
	5.5		(7.89)			(7.89)	
Non-Current Liabilities							
Employee Benefit Obligations	5.3	265.63	11.26	276.89	198.65	11.13	209.78
Funds for System-Public Utilities Maintenance and Replacement	5.5	1,184.14	(7.89)	1,176.25	1,139.93	(7.89)	1,132.04
Fund							
Unappropriated Retained Profits	5.1	14,972.96	(2.66)	14,917.72	13,147.93	-	13,114.34
	5.1		3.19			-	
	5.2		(6.30)			(2.70)	
	5.3		(11.26)			(11.13)	
	5.4		(49.55)			(31.10)	
	5.6		11.34			11.34	
Other components of Equity	5.2	812.10	(812.10)	(11.34)	709.30	(709.30)	(11.34)
	5.6		(11.34)			(11.34)	
Statement of Profit/Loss and other Comprehensive Income							
Cost of Sales and Services	5.1	2,647.56	2.31	2,646.68			
	5.1		(3.19)				
Operating Expenses	5.1	1,204.16	0.35	1,204.64			
	5.3		0.13				
Other Expenses	5.2	64.76	3.60	68.36			
Financial Cost	5.4	9.00	18.45	27.45			
Other Comprehensive Profit (Loss)							
Profit (Loss) on Remeasuring Available-For-Sale Investments	5.2	102.80	(102.80)	-			

6. Cash and Cash Equivalents, consisting of

Unit : Million Baht

	September 30, 2020	September 30, 2019
Advance Payment	0.84	1.04
Bank Deposit in Current Account and Saving Account	1,843.67	719.18
Bank Deposit in Fixed Deposit Account Due in 3 Months	1.27	222.14
Gold Bullion	0.14	0.10
Total	1,845.92	942.46



The gold bar weighing 5 Baht for 0.14 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 the I-EA-T to keep the gold bar as the assets of the 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, 2020	September 30, 2019
Bank Deposit in 6 Months Fixed Deposit Account	700.90	2,201.96
Bank Deposit in 12 Months Fixed Deposit Account	9,261.06	7,862.25
Total	9,961.96	10,064.21

Bank Deposit in 6 Months and 12 Month Fixed Deposit Account for 9,961.96 million baht is categorized as bank deposit of the I-EA-T from 8,294.33 million baht (In these amounts are bank deposit in the name of the Waterworks Maintenance Fund for 160.52 million baht). The bank deposit of the Repair and Restore Fund of Public Utilities (Repair-Restore Fund) for 368.58 million baht and the bank deposit of the Maintenance and Replacement Fund of Public Utilities (Maintain-Replace Fund) for 1,138.53 million baht.

8. Rental and Service Receivables - Total, consisting of

Unit : Million Baht

	September 30, 2020	September 30, 2019
Land Rental Receivables	100.50	85.30
Port Operation Receivables	137.93	150.98
Deferred Rental and Service Receivables	11.06	11.16
Raw Water Service Receivables	253.37	103.32
Piped Water Receivables	126.94	94.07
Waste water Treatment Service Receivables	39.44	31.18
Other	47.05	23.25
Total	716.29	499.26
<u>Less</u> Allowance for Doubtful Debts	39.73	46.04
Rental and Service Receivables - Total	676.56	453.22

Separated by Receivable Due Dates;

Unit : Million Baht

	September 30, 2020	September 30, 2019
Outstanding Balance	674.25	449.49
Overdue Balance		
- Not more than 3 months	1.89	2.20
- Over 3 - 6 months	0.56	1.65
- Over 6 - 12 months	0.25	0.28
- Over 12 month	39.34	45.64
Total	716.29	499.26
<u>Less</u> allowance for Doubtful Accounts	39.73	46.04
Rental and Service Receivables - Net	676.56	453.22



9. Joint-Operating Contract Receivable - Total

Unit : Million Baht

	September 30, 2020		September 30, 2019	
	Joint-Operation Industrial Estates	Funds for System-Public Utilities Maintenance and Replacement	Joint-Operation Industrial Estates	Funds for System-Public Utilities Maintenance and Replacement
Service Fee Receivable	10.76	-	15.16	-
Public Relations Fee Receivable	10.64	-	1.92	-
Receivable of the Joint-Venture Contract - Fund	-	22.38	-	2.28
Total	21.40	22.38	17.08	2.28
<u>Plus</u> Default Interest	1.52	1.22	2.92	0.01
<u>Less</u> Allowance for Doubtful Accounts	8.68	-	11.15	-
Accounts receivable under the Joint-operating Agreement - Net	14.24	23.60	8.85	2.29

Separated by Receivable Due Dates;

Unit : Million Baht

	September 30, 2020	September 30, 2019
Outstanding Balance	8.44	1.68
Overdue Balance		
- Not more than 3 months	-	0.24
- Over 3 - 6 months	1.93	4.01
- Over 6 - 12 months	4.69	-
- Over 12 months	6.34	11.15
Total	21.40	17.08
<u>Plus</u> Default Interest	1.52	2.92
<u>Less</u> Allowance for Doubtful Accounts	8.68	11.15
Accounts receivable under the Joint-operating Agreement - Net	14.24	8.85

Joint-Operating Industrial Estate Receivables - Total 14.24 million baht. The I-EA-T has proceed to file a lawsuit to claim debtors under the joint-operating agreement of 3 companies in amounting of 6.03 million baht, currently being considered by the Central Administrative Court of 3 peoples in amounting of 5.63 million baht, and the Highest Administrative Court for the amount of 0.40 million baht.

10. Inventories

The inventories of the I-EA-T is the available-for-sale land valued 842.76 million baht, consisting of the developed available-for-sale lands categorized as below;

	September 30, 2020				September 30, 2019
	Land Size			The Amount of Money (Million Baht)	The Amount of Money (Million Baht)
	Rai	Ngan	SQ.Wah		
The Part of I-EA-T					
Southern Industrial Estate, Songkhla Province	1,138	3	78.30	767.42	845.80
The Part of Maintenance Fund					
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	34	0	70.00	35.45	35.45
	66	3	27.72	75.34	75.34
Total	1,205	3	6.02	842.76	921.14

10.1 The Part of the I-EA-T: the land size is 1,138-3-78.30 Rai, valued 767.42 million baht; it is the land of Southern Industrial Estate, Songkhla Province, Phase 1, 2 and 3

On September 30, 2020, the remaining land size is 1,138-3-78.30 Rai, consisting of the land proclaimed as industrial zone and has the certificate of ownership for 1,071-1-14.90 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 the 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 of the Criteria and Regulations to Corporate with other Parties to Establish the Industrial Estates and the 3 revision.

11. Other Current Assets, consisting of

Unit : Million Baht

	September 30, 2020	September 30, 2019
Deferred Bank Deposit Interest	66.81	79.41
Advance Expense	8.42	8.42
Advance Payment	38.50	113.69
Input Tax Awaiting Return	50.62	41.93
The Revenue Department Receivable	11.48	-
Other Receivable - GL system	15.70	16.20
Other	34.64	13.33
Other Current Assets	226.17	272.98

12. Investments in Associates, Information of the I-EA-T's associates that be shown in the financial statements, as follows;

Company Name	Country	Business Type	Number of Executive Committee	Ownership ratio (%)	
				2020	2019
Eastern Fluid Transport Company Limited (EFT)	Thailand	Managing and Operating Pipeline systems for product deliveries.	2	25.0	25.0
Global Utilities Services Company Limited (GUSCO)	Thailand	Managing and Operating systems of water, waste water, and utilities and other Environment.	2	24.5	24.5
Gem Environmental Management Company Limited Formerly known as Gusco Environmental Management (GEM)	Thailand	Design, Construction and Management of water production systems and waste water treatment processes.	2	40.0	40.0
Eastern Water Resources Development and Management Public Company Limited (EASTW)	Thailand	Selling raw water and tap water for the coastal areas in the Eastern region.	1	4.57	4.57
General Environmental Conservation Public Company Limited (GENCO)	Thailand	Treatment and disposal industrial waste.	1	1.34	1.34
POEM Global Company Limited (POEM)	Thailand	Develop and Management of Shopping centers and Business service centers.	1	1.52	1.87

The movement of investments in associates for the year ended 30 September are as follows;

Unit : Million Baht

	Financial Statement by Equity Method		Separate Financial Statement	
	30 Sep 2020	30 Sep 2019	30 Sep 2020	30 Sep 2019
Investments in Associates				
Balance as of 1 October	713.67	710.66	303.90	303.90
Share of Net Profit of Associates and Joint Ventures	87.85	107.51	-	-
Share of Other Comprehensive Income of Associates and Joint Ventures	0.11	(1.42)	-	-
Dividends received from associates	(92.15)	(103.08)	-	-
Balance as of 30 September	709.48	713.67	303.90	303.90
Allowance for devaluation of investments				
Balance as of 1 October	(11.14)	(7.99)	(6.30)	(2.70)
Increase (decrease) during the year	(1.56)	(3.15)	(1.50)	(3.60)
Balance as of 30 September	(12.70)	(11.14)	(7.80)	(6.30)
Total investments in Associates - Net	696.78	702.53	296.10	297.60

The I-EA-T recognized the allowance for impairment of investments under the Equity method of 12.70 million baht for the year 2020, and 11.14 million baht for the year 2019, and the allowance for impairment of investments under the separate financial statements of 7.80 million baht for the year 2020 and 6.30 million baht for the year 2019, as the I-EA-T found a convincing indication that the investment in that associated company may be impaired, caused by the book value of the investment was continuously getting higher than the expected recoverable value since year 2018. However, The I-EA-T has appraised the recoverable value from the market price of the investment received company who is traded on the Stock Exchange of Thailand, by using the closing price at the end of the accounting period as a representative, the expected recoverable value at the end of 2020 and 2019 is 7.20 million baht and 8.70 million baht, respectively.



Profit sharing based on the Equity method for the year ended September 30, 2020 calculated from the operating results of the organization that the I-EA-T invested in the accounting period in the same period as the accounting period of the I-EA-T. In which, the financial statements of the 4 entities invested by the I-EA-T, still have not been audited by the auditor.

Unit : Million Baht

	Financial Statement by Equity Method					
	September 30, 2020			September 30, 2019		
	Share Holding Rate (%)	Investment Value	Dividend	Share Holding Rate (%)	Investment Value	Dividend
Eastern Fluid Transport Company Limited	25.00	16.67	14.00	25.00	21.53	8.75
Global Utilities Services Company Limited	24.50	133.66	34.79	24.50	136.73	36.75
Gem Environmental Management Company Limited	40.00	91.83	11.44	40.00	88.76	20.80
Eastern Water Resources Development and Management Public Company Limited	4.57	435.73	31.92	4.57	435.12	36.48
General Environmental Conservation Public Company Limited	1.34	19.90	-	1.34	19.84	0.30
POEM Global Company Limited (POEM)	1.52	11.69	-	1.87	11.69	-
Total		709.48	92.15		713.67	103.08
Less Allowance for impaired investment value		(12.70)			(11.14)	
Investment value in the Associates - Net		696.78			702.53	

Unit : Million Baht

	Separate Financial Statement					
	September 30, 2020			September 30, 2019		
	Share Holding Rate (%)	Investment Value	Dividend	Share Holding Rate (%)	Investment Value	Dividend
Eastern Fluid Transport Company Limited	25.00	2.50	14.00	25.00	2.50	8.75
Global Utilities Services Company Limited	24.50	98.00	34.79	24.50	98.00	36.75
Gem Environmental Management Company Limited	40.00	52.00	11.44	40.00	52.00	20.80
Eastern Water Resources Development and Management Public Company Limited	4.57	124.00	31.92	4.57	124.00	36.48
General Environmental Conservation Public Company Limited	1.34	15.00	-	1.34	15.00	0.30
POEM Global Company Limited (POEM)	1.52	12.40	-	1.52	12.40	-
Total		303.90	92.15		303.90	103.08
Less Allowance for impaired investment value		(7.80)			(6.30)	
Investment value in the Associates - Net		296.10			297.60	

13. Other Long-Term Investment, consisting of

Unit : Million Baht

	September 30, 2020			September 30, 2019		
	Share Holding Rate (%)	Investment Value	Dividend	Share Holding Rate (%)	Investment Value	Dividend
Bangpa-in Cogeneration Company Limited	8.00	216.40	45.44	8.00	216.40	42.20

- **Bangpa-in Cogeneration Company Limited;** I-EA-T has made a sale contract of common stock of Bangpa-in Cogeneration Company Limited 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.

14. Investment Property - Total, consisting of

Unit : Million Baht

	Land for Rent	Land Development Fee	Other Assets	Sea-Involving Property for rent	Total
Capital price					
As of 1 October 2018	737.89	1,603.22	582.24	3,824.24	6,747.59
Increased - Buy	-	-	5.19	-	5.19
- Transfers with type changing	-	608.71	-	-	608.71
As of 30 September 2019	737.89	2,211.93	587.43	3,824.24	7,361.49
Increased - Transfers with type changing	0.52	76.03	-	0.22	76.77
Sell	(9.40)	-	-	-	(9.40)
As of 30 September 2020	729.01	2,287.96	587.43	3,824.46	7,428.86
Accumulated depreciation					
As of 1 October 2018	-	1,117.32	322.04	1,171.88	2,611.24
Depreciation for the year	-	34.73	12.68	55.24	102.65
As of 30 September 2019	-	1,152.05	334.72	1,227.12	2,713.89
Depreciation for the year	-	30.98	10.96	55.30	97.24
As of 30 September 2020	-	1,183.03	345.68	1,282.42	2,811.13
Allowance for Accumulated impairment					
As of 1 October 2018	-	230.20	52.54	-	282.74
Impairment for the year	-	-	-	-	-
As of 30 September 2019	-	230.20	52.54	-	282.74
Impairment for the year	-	-	-	-	-
As of 30 September 2020	-	230.20	52.54	-	282.74
Net book value					
As of 30 September 2019	737.89	829.68	200.17	2,597.12	4,364.86
As of 30 September 2020	729.01	874.73	189.21	2,542.04	4,334.99



The land for rent of the I-EA-T for 9,071-0-57.28 Rai with the value go 729.01 million baht. The land of 8,292-3-68.25 Rai has already been rented collectively.

1. The land of Southern Industrial Estate, Songkhla Province Phase 1, Phase 2, Phase 3 consisting of

	The Land for Rent (Rai)	The Rented Land (Rai)
Phase 1 - The land with ownership certificate	122-0-71.10	99-0-22.20
- The land without the ownership certificate	11-3-07.20	7-3-91.00
Total	133-3-78.30	107-0-13.20
Phase 2 - The land with ownership certificate	1-0-55.20	1-0-55.20
Phase 3 - The land without the ownership certificate	82-2-58.40	82-2-58.40
Total	217-2-91.90	190-3-26.80

2. The land in Map Ta Phut Industrial Estate; the total land size is 8,292-1-19.80 Rai, including with the land was expropriated from Mr. Suraphong for 12-0-72 Rai. Which still is in the process of a dispute about under-explored land in accordance with the Remarks of financial statements 39.1.

The industrial estate areas detailed as follows;

	The Land in Industrial Estates (Rai)			The Land Outside Industrial Estates (Area of Water Pipe Line) (Rai)	Total Land in Industrial Estates (Rai)
	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
Total	6,238-3-07.30	1,948-1-92	8,187-0-99.30	105-0-20.50	8,292-1-19.80

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	-	-	-
Total	5,057-2-21	1,365-3-87.10	6,423-2-08.10	5,517-1-57.08	154-3-49.27	5,672-1-06.35

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

	The Land for Rent (Rai)	The Rented Land (Rai)
- The Land with Ownership Certificate	48-2-23.00	48-2-23.00
Total	48-2-23.00	48-2-23.00



4. The Land of Bangchan Industrial Estates

	The Land for Rent (Rai)	The Rented Land (Rai)
- The Land with Ownership Certificate	123-1-66.78	123-1-44.60
Total	123-1-66.78	123-1-44.60

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
Total	28-2-39.90	28-2-39.90

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
Total	2,229-1-27.60	2,229-1-27.60

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, 2020. The land has been rented for 2,229-1-27.60 Rai.

The land development fee for 2,287.96 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 1,437.80 million baht.
2. The land development fee of the rental land from the Treasury Department for 828.73 million baht, consisting of;

- **Phichit Industrial Estate, amount 189.43 million baht**, Land Development fee of 125.43 million baht, Land lease fee from the Treasury Department, amounting to 50.27 million baht for the construction of Phichit Industrial Estate. Which is originally, the land lease agreement was made in the amount of 2,094-1-87.50 Rai for a leasing period of 20 years from 21 September 1994 to 20 September 2014. Later, there was a reduction of the land leased from the Treasury Department by remaining of 1,246-0-92.20 Rai, which includes 137 Rai of the area that the Treasury Department let Naresuan University to use, as the I-EA-T believes that the area is still using public utilities and facilities from Phichit Industrial Estate, as same as other entrepreneurs. Therefore, it is counted an area in the industrial estate, but the I-EA-T does not have to pay any rent to the Treasury Department during using periods of Naresuan University, and shall return the leasehold to the I-EA-T when Naresuan University ceases to use such area. And extended the rental period until 20 September 2034, with the value of land lease renewal (New version) of 13.73 million baht, which will be paid starting from year 2014 onwards, with 10 consecutive years of 1.37 Million baht per a year.

- **Sa Kaeo Industrial Estate, the areas of 660-2-23 Rai, the land development areas value of 639.30 million baht.**

3. 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)



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. The 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 the I-EA-T is the one who processed the sea reclamation with the value of 1,139.28 million baht. It is categorized as the rental land of 1,258-3-97.24 Rai with the value of 850.62 million baht. The land for using in operations of the I-EA-T for 427-1-40.61 Rai with the value of 288.66 million baht; it is operating land in phase 2, which is a land for rent of 1,470 Rai with the value of 1,206.60 million baht, and it was fully rented. On 30 September 2020, Assets from the construction and the sea reclamation land is recorded as water invading building available-for-rent with the value of 3,824.24 million baht, and be the Land, Building and Equipment with value of 288.88 million baht.

Investment property value as of 30 September 2020 has shown Fair value of 35,487.88 million baht, which appraised using the Income Approach method, by discounted cash flow. The valuation format shall considers the present value of the net cash flows derived from the property. by taking into account the expected increase in rental rates, Length of the rental time, Period of rental increasing adjustment, which the said appraisal price, Executives have determined that no other factor materially affects the expected net cash flow will be discounted, by using the discount rate that a risk value have already been adjusted.

The Hypothesis used in the Fair value calculation are as follows;

Rental growth Rate	2-25%, by the rental increasing adjustment period is depends on the conditions of each Agreement.
Period for rental adjustment	1-10 years
The discounted Rate	7.4189%

15. Land, Building and Equipment - Total, consisting of

As of 30 September 2020

List	Land	Building and Construction	Land Development	Public Utilities System	Asset of Harbour Operation	Office Equipment and Others	Vehicles	Sea-investing Buildings-Permanent Property	Assets Under Construction	Total
Cost price										
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	151.90	165.95	911.77	19.28	90.28	9.17	-	510.14	2,556.49
- 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 2019	2,019.42	960.87	4,499.56	5,878.59	2,634.15	718.93	108.63	288.88	92.04	17,201.07
- Additional assets	54.38	18.80	87.92	222.15	15.77	7.12	5.24	-	112.63	524.01
- Discounted assets	-	-	(7.21)	(26.15)	-	(0.65)	(0.63)	(0.22)	(116.20)	(151.06)
As of 30 September 2020	2,073.80	979.67	4,580.27	6,074.59	2,649.92	725.40	113.24	288.66	88.47	17,574.02
Accumulated depreciation										
As of 1 October 2018	-	523.83	1,868.88	3,106.75	1,602.12	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	179.68	205.00	126.18	65.83	4.65	2.92	-	599.00
As of 30 September 2019	-	538.09	2,045.91	3,264.97	1,702.23	528.43	68.36	80.24	-	8,228.23
- Decrease	-	-	(7.21)	(25.22)	-	(0.64)	(0.50)	(0.06)	-	(33.63)
- Depreciation for the year	-	19.51	173.82	249.64	127.35	62.09	5.57	2.92	-	640.90
As of 30 September 2020	-	557.60	2,212.52	3,489.39	1,829.58	589.88	73.43	83.10	-	8,835.50
Allowance for impairment										
As of 1 October 2018	-	32.33	26.30	102.25	-	9.55	-	-	-	170.43
- Allowance for impairment for the year	-	-	-	-	-	-	-	-	-	-
As of 30 September 2019	-	32.33	26.30	102.25	-	9.55	-	-	-	170.43
- Allowance for impairment for the year	-	-	8.00	0.30	-	0.51	-	-	-	8.81
As of 30 September 2020	-	32.33	34.30	102.55	-	10.06	-	-	-	179.24
Net book value										
As of 30 September 2019	2,019.42	390.45	2,427.35	2,511.37	931.92	180.95	40.27	208.64	92.04	8,802.41
As of 30 September 2020	2,073.80	389.74	2,333.45	2,482.65	820.34	125.46	39.81	205.56	88.47	8,559.28



The Land, Building and Equipment of 17,574.02 million baht is the assets provided by the I-EA-T for 12,015.86 million baht. It is the donated and handed over assets from co-operators under contract for 5,337.58 million baht. The rest of the amount is the assets under Financial Leasing Agreement for 220.58 million baht.

The land with the total size of 5,613-3-50.45 Rai with the value of 2,073.79 million baht, all are completely developed land, consisting of;

1. The land without ownership certificate for 182-2-25.40 Rai

2. The land with ownership certificate for 5,431-1-25.05 Rai with the value of 2,073.79 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	522-2-89.00	697.17
Total	5,431-1-25.05	2,073.79

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 that I-EA-T has using for operation for 427-1-40.61 Rai. The size of the mentioned land is valued for 288.66 million baht and was categorized as the land for public utilities for 423-3-33.41 Rai, as Building, Construction and Equipment for 3-2-7.20 Rai.

Allowance for impairment of assets in the amount of 179.24 million baht, arising from the I-EA-T found an indication of internal data which showed the continued loss in performance of the Phichit Industrial Estate and the Southern Industrial Estate.

16. Intangible Assets - Total, consisting of

Unit : Million Baht			
	The Rights to Use Electricity	The Rights to Use Computer Software	Total
Cost price			
As of 1 October 2018	37.77	108.94	146.71
Increase	-	6.85	6.85
As of 30 September 2019	37.77	115.79	153.56
Increase	-	1.42	1.42
As of 30 September 2020	37.77	117.21	154.98
Accumulated depreciation			
As of 1 October 2018	37.22	76.75	113.97
Depreciation for the year	0.06	4.90	4.96
As of 30 September 2019	37.28	81.65	118.93
Depreciation for the year	0.06	4.86	4.92
As of 30 September 2020	37.34	86.51	123.85
Net book value as of 30 September 2019	0.49	34.14	34.63
Net book value as of 30 September 2020	0.43	30.70	31.13

**17. Other Non-Current Assets**, consisting of

Unit : Million Baht

	September 30, 2020	September 30, 2019
Expenses Pending for Transfer	1,073.39	404.35
Deferred Interest - Land Rental Fee to the Treasury Department	67.53	86.89
The Reserved for Change and Replacement of Public Utilities System	53.33	75.61
Deferred Expenses	8.46	-
Other Receivables - A Project to demonstrate the utilization of waste materials.	4.70	7.05
Deposits and Guarantees	1.81	1.81
Total	1,209.22	575.71

Deferred interest - Land Rental Fee to the Treasury Department in the amount of 67.53 million baht, is an interest item according to the contract that the I-EA-T requested to pay in installments and the land lease fee with the Treasury Department. Which consists of Special contract No. 1/2016 dated 19 February 2016, for development in the area of the Sakaeo Special Economic Development Zone. The contract incurred interest of 60.10 million baht, paid-up interest of 37.53 million baht, Deferred interest amount of 22.48 million baht, and special contract No. 2/2017 for development in the Songkhla Special Economic Development Zone. The contract incurred interest of 76.43 million baht, paid-up interest amounted to 31.38 million baht, and the deferred interest amounted to 45.05 million baht.

Other Receivables - The Waste Material Utilization Demonstration Project, in amount of 4.70 million baht, as expenses for the implementation of The Waste Material Utilization Demonstration Project, which the I-EA-T made an Advance payment of 36.96 million baht. and in for the year 2004, the I-EA-T selected West Management Siam Company Limited (WNS), to be the operator of the project for a period of 20 years, with an Agreement for WNS to pay the Advance Expenses, and shall received the first payment of 5 million baht on the date of signing the Agreement, the remaining amount of 31.96 million baht plus the interest of 10.33 million baht, totaling of 42.29 million baht, shall be paid annually in 18 installments of 2.35 million baht per installment. Subsequently, on 30 June 2006, the I-EA-T approved the WNs to transfer the rights to be a Agreement Party to Bang Poo Environmental Complex Co., Ltd. and the I-EA-T has already received payments of total 16 installments, in amounting of 37.59 million baht.

The Reserved for Change and Replacement of Public Utilities System, is an accounting reserve for purchasing assets under an Employment contract for the Administration and Management of the utility system between the I-EA-T and GUSCO, at the rate of 8% of Incomes from Service providing in according to invoices. In this period, there is an increased of 177.60 million baht during the year, used for 199.88 million baht as of 30 September 2020, the Remaining amount of 53.33 million baht, which is the amount that in the process of collecting of 42.79 million baht.

18. Accrues Expense, consisting of

Unit : Million Baht

	September 30, 2020	September 30, 2019
Committee Bonus and Accrued Employees	158.78	143.06
Other Accrued Expenses	72.09	52.54
Total	230.87	195.60

The accrued bonus of committees and employees is the bonus from operation of the year 2020. Estimated from the net profit of the year 2020, which is not approved by the Ministry of Finance yet.

**19. Long-Term Liabilities are on due in 1 year**, consisting of

Unit : Million Baht

	September 30, 2020	September 30, 2019
Long-Term Loans	354.62	354.62
Treasury Department Payable	43.10	1.38
Total	397.72	356.00

20. Liabilities under Financial Lease, consisting of

Unit : Million Baht

	Agreement Liabilities On Due in 1 Year	Finance Lease Agreement liabilities payable on 1 year, not more than 5 years	Total
Agreement amount			
As of 1 October 2019	44.12	32.01	76.13
Decreased due to Agreement Payment	(44.12)	-	(44.12)
Transferred as a Liability on due in 1 year	30.35	(30.35)	-
As of 30 September 2020	30.35	1.66	32.01
Deferred interest expenses			
As of 1 October 2019	5.12	1.18	6.30
Decreased due to recognized as expenses	(5.12)	-	(5.12)
Transferred as a liability due in 1 year	1.16	(1.16)	-
As of 30 September 2020	1.16	0.02	1.18
Net book value as of 30 September 2019	39.00	30.83	69.83
Net book value as of 30 September 2020	29.19	1.64	30.83

20. Liabilities under Financial Lease Agreement, consisting of (Continued)

Unit : Million Baht

List	September 30, 2020									
	Value on Agreement (Excluding Value Added Tax)	Operating expenses	Fair value of Assets on Financial Agreement	Deferred interest payments	Current Value of Assets on the Financial Leasing Agreement	Pay Liabilities under the Financial Leasing Agreement	Recognized Deferred interest expenses, Debit as Expenses	Recognized Deferred interest expenses, Debit as Expenses	Liabilities on the Financial Leasing Agreements	Deferred interest payments
- Service Rental Agreement of Security network system by Surveillance camera system (CCTV) ¹	278.50	72.12	206.38	46.78	159.60	178.87	45.73	27.51	1.05	26.46
- Service Contractor Contract of the Project of Hiring Automobile Service for Air Quality Testing of the Atmosphere in Map Ta Phut Area. ²	20.56	6.36	14.20	1.22	12.98	9.70	1.09	4.50	0.13	4.37
								32.01	1.18	30.83

¹The I-EA-T has signed an Agreement with the Samart Communication Service Company Limited. on 29 January 2016, in the amount of 298.00 million baht (Including VAT), payment of 60 installments of 4.97 million baht per one installment (including operating fees). The Agreement is effective from the date of signing the Agreement, and the service period is 60 months is starting from the date on which users are received the all network service. By starting the first installment payment in according to the Agreement from June 2016 onwards.

²The I-EA-T has signed an agreement with NEC Corporation Company Limited on 6 October 2016, in the amount of 22.00 million baht (including VAT), set to Payable in 60 installments, 0.37 million baht per one installment (including operating fees). By starting the first installment payment in according to the Agreement from May 2017 onwards.



21. Outstanding Remittance of State Revenue to Treasury

The Ministry of Finance required the I-EA-T to remit to the State at the rate of 40% of Net profits before deducting Employees and Committees bonuses, by specifying a period of 2 times a year to remitting Revenue to the State. The First is remitting interim incomes on July, and the Second remittance shall be remitted when the Office of the Auditor General of Thailand has reviewed and certified the Financial statements.

For the fiscal year 2020, the I-EA-T has estimated Remittance to the State in the amount of 1,214.08 million baht, in which in 2020, the Revenue have been remitted to the state is in the amount of 1,557.54 million baht, consisting of the state remittance for the second installment of the fiscal year 2019 in amounting to 820.75 million baht, which the I-EA-T has set the projections for the year 2019 too high at an amount of 0.11 million baht, and the state remittance for the first period of the fiscal year 2020 is in amounting of 736.79 million baht, the remained outstanding of remittance to the state for the second period of the fiscal year 2020 is in amounting of 477.29 million baht.

22. Other Current Liabilities, consisting of

Unit : Million Baht

	September 30, 2020	September 30, 2019
Insurance Income	68.15	60.32
Sales tax not yet on due	51.05	38.54
Suspended income	32.36	22.49
Other	22.23	16.00
Total	173.79	137.35

23. Deferred Income, consisting of

Unit : Million Baht

	September 30, 2020	September 30, 2019
Deferred Land Rental Income waiting for transferring	2,777.84	3,018.40
Deferred Donation Income	631.76	679.13
Deferred Government Subsidy Income	626.93	645.01
Deferred Assets Transfer Income	505.44	601.26
Other	75.57	77.77
Total	4,617.54	5,021.57

24. Long-Term Loans

Unit : Million Baht

	Current Portion of Long-Term Liabilities on Due Within 1 Year	Long-Term Liabilities	Total
Agreement amount			
As of 1 October 2019	354.62	1,250.08	1,604.70
Decreased due to pay the principal according to the contract	(354.63)	-	(354.63)
Transfer the Current Portion of long-term liabilities on Due within 1 year	354.63	(354.63)	-
As of 30 September 2020	354.62	895.45	1,250.07



The I-EA-T has entered into a loan agreement dated on 28 September 2012 with Government Savings Bank, Head Office, in loan amount of 3,546.24 million baht, to construct flood prevention system in 6 industrial estates operating by the I-EA-T, which are; of Lat Krabang Industrial Estate, Bangchan Industrial Estate, Bang Poo Industrial Estate, Bangplee Industrial Estate, Samut Sakhon Industrial Estate and Phichit Industrial Estate, for a agreement period of 15 years with a grace period of 5 years from the date the borrower draw money from the first installment loan, the interest rate for the loan is 0.01 percent per a year. At the end of the grace period, the I-EA-T agrees to repay the principal to the Government Savings Bank every 1 month, for a total of 120 installments of 29.55 million baht per one installment, excepted for the last installment, the remaining principal shall be fully paid. The first principal repayment is made after 1 month from the end of the grace period. By, the borrower will have to complete the loan withdrawal, which includes the period requested to extend the loan withdrawal within December 2017. Which, the I-EA-T has made a final withdrawal on October 2017, in total loan disbursement amount of 2,018.43 million baht.

25. Employees' Benefit Obligation

The movement list of the Estimate Liabilities for the Employees Benefits Plans and Employee Retirement Awards for Fiscal Year of 2020, as follows;

	Unit : Million Baht
Liabilities as of 1 October 2019	276.89
Recognized in profit or loss	
<u>Add</u> current service cost	18.87
Interest cost	6.81
	25.68
Recognized in other comprehensive income	
<u>Add</u> Actuarial Losses	
- Financial assumptions	31.38
- Adjustment according to the experiences	4.29
	35.67
Benefit paid	(19.62)
Increase (Decrease) in Employee Benefit Obligations	0.23
Liabilities as of 30 September 20	318.85

The Assumptions of Assessment by Actuarial Science as following;

Discount Rate	1.59% per year
Inflation Rate	2.00% per year
Salary Raising Rate	5.00% Per year for employees aged 55 years up
	7.00% Per year for employees aged from 40 years -
	but less than 55 years.
	8.00% Per year for employees younger than 40 years.



26. Provisions - Building and Construction Demolition Cost

Estimate cost of demolition of Buildings and Structures, is a list of estimates for the demolition of the I-EA-T's headquarters building, which is a condition under the land lease agreement between the State Railway of Thailand (SRT) and I-EA-T, at the end of the term, the I-EA-T has to stop using and relocate assets and deliver the land back to the SRT in its original conditions within the specified time on 2020, the I-EA-T has recognized a liability provision of 10.10 million baht.

27. Other Non-current Liabilities, consisting of

Unit : Million Baht

	September 30, 2020	September 30, 2019
The Treasury Department Payable	434.72	477.82
Retention Deposit and Guarantee	89.88	98.96
Water Usage Deposit	16.13	15.47
Joint-operating Agreement Deposit	1.90	1.85
Other Payable - Stamp Duty of Land Rental Contract	1.86	1.86
Total	544.49	595.96

Creditors of the Treasury Department, is a Land lease fee for renting land in Royal State Properties, which as of 30 September 2020 valued in amount of 477.82 million baht, which is part of long-term Liabilities that on due within 1 year, in amount of 43.10 million baht, and remaining amount of 434.72 million baht.

28. Employee Welfare Fund

As of 30 September 2020, the I-EA-T Employee Fund has a balance of 8.66 million baht, equal to the obligation to be paid to the employees. Which have 5 employees and during the year the I-EA-T has paid additional contributions in amount of 0.94 million baht.

29. Repair and Restore 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 agreement on 30 September 2020. The remaining balance is 132.59 million baht.



30. The Maintenance and Replacement 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, 2020, compared with the financial statement on September 30, 2019 as following;

Unit : Million Baht		
	September 30, 2020	September 30, 2019
Assets		
Current Assets		
Cash and Cash Equivalents	1.27	0.31
Temporary Investment	1,138.53	1,091.44
Joint-operating Contract Receivables	23.60	2.29
Inventories	75.34	75.34
Deferred Bank Deposit Investment	6.25	6.86
Total Assets	1,244.99	1,176.24
Liabilities and Funds		
Fund		
Fund for Maintenance	1,092.29	1,036.05
Surplus Amount of Maintenance Fund	152.70	140.19
Total Funds	1,244.99	1,176.24
Total liabilities and Funds	1,244.99	1,176.24

31. The Sale and Service Cost, consisting of

Unit : Million Baht		
	September 30, 2020	September 30, 2019
The cost of land sale	1.84	27.19
The cost of rental assets	213.37	181.65
The cost of harbour operation service	224.97	200.15
The cost of service fee	2,098.64	2,237.69
Total	2,538.82	2,646.68

**32. Operating Expense**, consisting of

Unit : Million Baht

	September 30, 2020	September 30, 2019
Expenses for Human Resources		
- Salary and wage	322.22	316.75
- Expenses for Welfare and Benefit for Employees	68.52	70.15
- Other Expenses for Human Resources	38.32	46.43
- Expenses of Employee Benefits	24.79	80.18
- Bonus for Committees and Staff	171.82	167.80
	625.67	681.31
Living Expenses	374.62	3 44.35
Expenses for public utilities	23.58	23.59
Supplies Expenses	24.16	28.08
Depreciation Expenses	151.91	125.49
Doubtful Debts	(8.77)	(6.22)
Bad Debts	7.58	8.04
Total	1,198.75	1,204.64

33. Other Income, consisting of

Unit : Million Baht

	Financial Statement by Equity Method		Separate Financial Statement	
	2020	2019	2020	2019
Received Interest	144.73	164.49	144.73	164.49
The Income from Penalty and Interest from Default	2.92	15.95	2.92	15.95
Income from Dividend	45.44	42.20	137.59	145.28
Income from Government Subsidies	18.08	7.83	18.08	7.83
Income from Donation	14.12	70.25	14.12	70.25
Other Income	509.18	21.96	509.18	21.96
Total	734.47	322.68	826.62	425.76

The received interests for 144.73 million baht which are the bank deposit interest of I-EA-T for 139.02 million baht. And the interest of bank deposit of the Repair and Restore Fund is for 5.71 million baht.

Other incomes for 509.18 million baht which are profits from the Selling Assets in amount of 14.79 million baht. Income from Compensations for Damaged Assets in amount of 2.61 million baht, Miscellaneous income in amount of 2.79 million baht, Income for Service in Analysis of Water Quality in amount of 6.33 million baht and other income from Liabilities Receivable in compensation for waterways intrusive constructions in amount of 480.50 million baht and others in the amount of 2.16 million baht.

**34. Other Expenses**, consisting of

Unit : Million Baht

	Financial Statement by Equity Method		Separate Financial Statement	
	2020	2019	2020	2019
Loss from Sales of Assets	8.81	-	8.81	-
Loss on investment value	1.56	3.15	1.50	3.60
Impairment Loss of Donated Assets (not generating income)	14.39	14.78	14.39	14.78
Loss from Sales of Assets	-	10.81	-	10.81
Expenses for Water Quality Analysis Service	4.57	5.05	4.57	5.05
Amortized Intangible Assets	4.92	4.97	4.92	4.97
The Penalty of Compensation of Water-Invading Properties	-	29.16	-	29.16
Others	0.68	-	0.68	-
Total	34.93	67.92	34.87	68.37

35. Provident Fund

I-EA-T has established a provident fund for the employees of the Industrial Estates Authority of Thailand, resifted on January 31, 1997. According to the solution of the cabinet on July 3, 1996. On September 30, 2019, there have been 559 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 32.68 million baht, which is recognized as expense for operation of I-EA-T.

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 holds shares from 1.00% - 20% as following;

1. General Environmental Conservation Public Company Limited
2. Eastern Water Resources Development and Management Public Company Limited
3. POEM Global Company Limited
4. Eastern Fluid Transport Company Limited
5. GEM Environmental Management Company Limited
6. Global Utilities Service Company Limited

The major transactions with related parties for the year ended on September 30, 2020 and 2019 as following;

Unit : Million Baht

	September 30, 2020	September 30, 2019	Pricing Policies
The Cost for Public Utilities Management	1,653.16	1,857.16	Calculated from the percentage of Income from Rent and Service
Income from Rent and Service	92.24	69.30	According to the notification of Rental Rate and Service
Income from Dividend	92.15	103.08	Accordance with the payment notification.

The remaining balance on September 30, 2020 and on September 30,2019 with the related parties as following;

Unit : Million Baht

	September 30, 2020	September 30, 2019
Rental and Service Fee Receivables	0.47	0.09
Untreated Water Receivables - Gusco	138.05	172.49
Electricity and Telephone Receivables - Gusco	0.04	0.05
Reservation for Public Utilities Replacement	53.33	76.51
Accounts Receivables	626.19	488.47
Accrued Incomes	6.97	7.41
Groundwater Payables	0.03	0.03

The recompense of I-EA-T. Executives, of Governors and Deputy Governors as following;

Unit : Million Baht

	September 30, 2020	September 30, 2019
Short-term Benefits	17.45	12.71
Benefits after Retirement	1.01	0.99



38. Obligations

38.1 The Contract for e-PP system improvement project (e-Permission & Privilege: e-PP) support Industry 4.0, Contract No. Kor Por Dor. 101/2560, dated 17 September 2017 between AMR Asia Co., Ltd. financial amount of 10.55 million baht (including VAT), 36-month installment, each installment of 0.293 million baht, has paid 25 installments on 30 September 2020, totaling 7.33 million baht, and remaining financial amount of 3.22 million baht.

38.2 Construction Control Agreement for the Construction of the Industrial Estate Project in Songkhla Special Economic Zone, Phase 1, Contract No. Kor Por Dor. 37/25672, dated 12 March 2019 between Wisit Engineering Consultants Co., Ltd. and P&C Management Co., Ltd. financial amount of 31.30 million baht (including VAT), 20-month installment, each installment of 1.565 million baht, has paid 17 installments on 30 September 2020, totaling 26.60 million baht, and remaining financial amount of 4.70 million baht.

38.3 The contract for construction of the Industrial Estate Project in Songkhla Special Economic Zone, Phase 1, Contract No. Kor Por Dor. 39/2562, dated 20 March 2019 between P.T.A. Construction Co., Ltd. financial amount of 867 million baht (including VAT), 18-month installment, has paid 10 installments on 30 September 2020, totaling 491.59 million baht, remaining financial amount of 375.41 million baht, and the remaining advance payment of 56.31 million baht.

38.4 The contract for Customer Database / Application Project and Customer Relationship Center (CRC), Contract No. Kor Por Dor. 88/2562, between One To One Contacts Public Co., Ltd. financial amount of 11.73 million baht (including VAT), 36-month installment, each installment of 0.326 million baht, has paid 10 installments on 30 September 2020, totaling 3.26 million baht, and remaining financial amount of 8.47 million baht.

38.5 Map Ta Phut Industrial Port Management Contract, Contract No. Kor Por Dor. 26/2563, dated 16 January 2020 between Marinethai Group Co., Ltd. financial amount of 910 million baht (including VAT), 120-month installment, has paid 6 installments on 30 September 2020, totaling 26.32 million baht and remaining financial amount of 883.68 million baht.

38.6 Sales Agreement for Bang Poo Industrial Estate Security Monitoring System (CCTV), Contract No. Kor Por Dor. 7/2563, dated 12 June 2020 between Advanced Information Technology Public Co., Ltd. financial amount of 76.50 million baht (including VAT), 51-month installment, has paid 2 installments on 30 September 2020, totaling 7.65 million baht and remaining financial amount of 68.85 million baht.

38.7 Sales Agreement for Laem Chabang Industrial Estate Security Monitoring System (CCTV), Contract No. Kor Por Dor. 8/2563, dated 12 June 2020 between Superb Comp Co., Ltd. financial amount of 61.63 million baht (including VAT), 51-month installment, has paid 1 installment on 30 September 2020, totaling 3.08 million baht, and remaining financial amount of 58.55 million baht.

38.8 Environmental Quality Monitoring and Control Center Management Contract, Map Ta Phut Industrial Estate Office, Contract No. Kor Por Dor. 58/2563, dated 29 May 2020 between Environmental Solution Integrator Co., Ltd., financial amount of 33.97 million baht (including VAT), 29-month installment, and remaining financial amount of 33.97 million baht on 30 September 2020.

38.9 Construction control contract for building and landscape improvement, Bangplee Industrial Estate Office, Contract No. Kor Por Dor. 69/2563, dated 10 July 2020 between Future Engineering Consultants Co., Ltd.



financial amount of 7.95 million baht (including VAT), 26-month installment, and remaining financial amount of 7.95 million baht on 30 September 2020.

38.10 Construction control contract for building and landscape improvement, Bangplee Industrial Estate Office, Contract No. Kor Por Dor. 75/2563, dated 31 July 2020 between Siam KPT Co., Ltd. financial amount of 127.70 million baht (including VAT), 24-month installment, and remaining financial amount of 127.70 million baht on 30 September 2020.

38.11 Obligations according to Operating lease, amount to be paid in the future according to the non-cancellable operating lease as of 30 September 2020 and 2019, the details are as follows;

Unit : Million Baht

	September 30, 2020	September 30, 2019
- Not more than 1 year	5.44	9.31
- Over 1 year but not over 5 years	39.86	19.63
Total	45.30	28.94

39. Contingent liabilities

The I-EA-T was sued as a defendant to claim compensation for 10 cases, a case with funds, 5 cases as follows;

39.1 The cases of Land Dispute in the Map Ta Phut Industrial Estate

The I-EA-T has expropriated immovable property in the Huai Pong District and Map Ta Phut Sub-District, Muang Rayong District, Rayong Province, under the Immoveable Property Expropriation Act in Huai Pong Sub-District and Map Ta Phut Sub-District Mueang Rayong District, Rayong Province, B.E. 2527 to establish the Map Ta Phut Industrial Estate following the Government's Eastern Seaboard Development Project. It appears that 7 disputed land lots land in the boundary of the expropriation area according to the plan attached to the Act but do not appear in the list of owners or holders of legitimate possessions. The I-EA-T has agreed to negotiate to purchase the disputed land, only 6 land lots were bought by the normal method, remaining 1 land lot belonging to Mr. Surapong Phuthanibul that cannot be negotiated. Later, Mr. Surapong sued the I-EA-T with the Rayong Administrative Court for the I-EA-T to comply with the Immoveable Property Expropriation Act. and the case is finally reached. The Rayong Administrative Court ordered the I-EA-T to agree to purchase the land of Mr. Surapong. According to evidence, the Utilization Certificate (Nor. Sor. 3 Kor.) No. 142, Land No. 49, Huai Pong Sub-District, Muang Rayong District, Rayong Province, area 12 rai 72 square wah, to be resolved within 90 days from the date of the court's judgment. If the settlement cannot be reached within the said period, the I-EA-T shall proceed with the enactment of the Act to amend the map and the list of landowners or occupiers subject to the expropriation of the Immoveable Property Expropriation Act in Huai Pong Sub-District and Map Ta Phut Sub-District, Muang Rayong District, Rayong Province, B.E. 2527, to be correct and truthfully within 90 days from the due date of 90 days mentioned above and perform the duties as prescribed by the said Immoveable Property Expropriation Law.

The I-EA-T has negotiated to buy the land of Mr. Surapong but still could not agree. The I-EA-T has taken steps to enact the Map Amendment Act and a list of owners or tenants of land that must be expropriated in the Immoveable Property Expropriation Act in Huai Pong District and Map Ta Phut Sub-District Muang Rayong District, Rayong Province, B.E. 2527 to be correct and the enactment of the Amendment Act has been completed and was published in the Royal Gazette on 14 November 2012.



The expropriated real estate pricing committee set a compensation price of approximately 38.98 million baht and the I-EA-T has paid such amount to Mr. Surapong along with the transfer of ownership of the expropriated land to the I-EA-T on August 16, 2013. Mr. Surapong was not satisfied with the price of the expropriated property price committee. Therefore, he appealed the price to the Minister of Industry, which the Minister considered and then dismissed the appeal.

On 7 July 2014, Mr. Surapong sued the I-EA-T and the Governor of the I-EA-T to the Rayong Administrative Court to pay additional compensation plus interest on the capital of 117.35 million baht.

On 16 June 2016, the Rayong Administrative Court dismissed the case (I-EA-T won the case).

At this time, Mr. Surapong appealed to the Supreme Administrative Court. Currently, it is being considered by the Supreme Administrative Court.

39.2 A case where Panthong Kasem Co., Ltd. filed a lawsuit against the I-EA-T to request the I-EA-T to return the collateral and cancel the service charge.

Panthong Kasem Co., Ltd. sued the I-EA-T with the Central Administrative Court in an undecided case No. 1460/2556 to request the I-EA-T to return the collateral. (Letter of Guarantee for Joint Operation Agreement of Panthong Kasem Industrial Estate (Chon Buri)) of Bank of Ayudhya Public Company Limited, with a financial amount of 4.25 million baht, and the I-EA-T shall refrain from or cancel the charge of service supervision for 0.40 million baht. On 15 August 2013, the I-EA-T requested a favor from the Administrative Case Office to defend the case and the I-EA-T has submitted the testimony to the court.

While the undecided case No. 1460/2556 is being considered by the Administrative Court. The I-EA-T filed a lawsuit against Panthong Kasem Co., Ltd. in undecided case No. 344/2558 to pay debts arising from a joint operation contract for the Panthong Kasem Industrial Estate Project. The I-EA-T sued Panthong Kasem Co., Ltd. as the 1st plaintiff and sued Bank of Ayudhya Public Company Limited as the 2nd plaintiff. Subsequently, on 2 September 2015, the Central Administrative Court ordered to combine the undecided case No. 344/2558 with the undecided case No. 1460/2556 by using the undecided case No. 1460/2013 as the main case. When it combined, Patong Kasem Co., Ltd. was called the 1st plaintiff and Bank of Ayudhya Public Company Limited was called the 2nd plaintiff and the I-EA-T was called the defendant.

On 29 August 2017, the Central Administrative Court passed the judgment that the I-EA-T is entitled to confiscate the disputed collateral of Baht 2.52 million. The I-EA-T returned the collateral of the Bank of Ayudhya Public Company Limited amounting to Baht 4.25 million to Panthong Kasem Co., Ltd. When Panthong Kasem Co., Ltd. has made full payment of 2.52 million baht, this will be completed within 30 days from the date of the final case and will be responsible for the interest at the rate of 7.5% per annum.

On 27 September 2017, the I-EA-T filed an appeal with the Supreme Administrative Court. The case is currently being considered by the Supreme Administrative Court.

39.3 The case that Jakkrawanburiram Co., Ltd. Sued the I-EA-T to construct a dam construction project and flood protection system in Bangchan Industrial Estate.

Jakkrawanburiram Co., Ltd. (Formerly known as Jakkrawanburiram Part., Ltd.) filed a lawsuit against the I-EA-T with the I-EA-T Governor to Central Administrative Court on 5 April 2018 under the Contract No. Kor Por Dor. 47/2557, dated 12 June 2014 for construction of a dam and flood protection system in Bangchan Industrial Estate. Since the I-EA-T considered the construction results that the company has delivered, it was correct and completed as per the contract, but the work has been delivered late. Therefore, the construction cost was reimbursed to the Jakkrawanburiram Co., Ltd. but the I-EA-T has deducted the performance insurance, charged a fine for the delayed delivery of the work. As a result, the Company disagreed with the I-EA-T considering the final construction cost adjustment by exercising the right to deduct wages from late delivery penalty. Therefore, filed with the Administrative Court requesting that the I-EA-T and the Governor of the I-EA-T, jointly pay 79.75 million baht with interest at the rate of 7.5 percent per annum of the principal amount of 74.32 million baht from the following date. From the date of the prosecution until the company is fully paid. Also, compensate for the fees and attorney fees at the highest rates on behalf of the company. The case is currently being considered by the Central Administrative Court.



39.4 The case that M.E.E. Co., Ltd. Sued the I-EA-T to construct a prefabricated factory building project and the construction of signs for the Industrial Estate Authority of Thailand Phase 1, Group 2 in the Sa Kaeo Industrial Estate.

M.E.E. Co., Ltd. sued the I-EA-T with the Administrative Court on October 18, 2018. The cause of this lawsuit is due to the execution of contract No. Kor Por Dor. 56/2560, dated 24 April 2017 for the construction of a prefabricated factory building and the construction of a sign of the Industrial Estate Authority of Thailand for 49.10 million baht by requesting the I-EA-T to refund the fine for 1.96 million baht and construction designs for 2.93 million baht, with interest at the rate of 7.5 percent per annum. From the date of the prosecution until the company is fully paid. Also, compensate for the fees and attorney fees at the highest rates on behalf of the company. The case is currently being considered by the Central Administrative Court.

39.5 The case that Green Innovation World Co., Ltd. to construct the construction of public utility systems and Pracharat Square with building Phase 1, Group 1 in the Sa Kaeo Industrial Estate.

Green Innovation World Co., Ltd. sued I-EA-T with the Administrative Court on 21 November 2018. The cause of this lawsuit is derived from the execution of contract No. Kor Por Dor. 47/2560, dated 28 March 2017 for the construction of a public utility system and the Pracharat Square with buildings for 47.60 million baht by requesting the I-EA-T to refund a fine of 1.71 million baht plus interest at the rate of 7.5 percent per annum. From the date of the prosecution until the company is fully paid. Also, compensate for the fees and attorney fees at the highest rates on behalf of the company. The case is currently being considered by the Central Administrative Court.

40. Other

Proceeding for the withdrawal of public use land in the Northern Industrial Estate

I-EA-T has entered into a land purchase and sale agreements/land lease agreements with land buyers in the Northern Industrial Estate from 1987 to 1990 totaling 9 persons. The buyer of the land has paid for the land according to the area specified in the attached plan of 154-1-55.10 rai, including the area in the area of the public ditch area of 5-1-21.40 rai. At present, the I-EA-T has not yet been able to transfer ownership of the land in the public ditch area to the buyer because Makhuajae Sub-District Administrative Organization and Ban Klang Sub-District Administrative Organization, Mueang Lamphun District, Lamphun Province, does not agree to the withdrawal of such land condition by reasoning that The public domain of the state is still in use, and its withdrawal could have an impact on communities where water is used from the waterways in the public ditch. The I-EA-T has investigated the facts about the use of such public domain lands. It appears that the public has completely changed the condition. That is, the people stopped using the land and the public way is not a road for traffic. The public ditch is shallow. It is not a water source and does not have a connection with waterways outside the industrial estate. Since the I-EA-T has bought land in such an area and established it as the Northern Industrial Estate since 1981, resulting in the surrounding area being all industrial estates. The people, therefore, ceased to use this public way by implication. The change in condition, therefore, does not affect the use of the public domain in the Northern Industrial Estate under the Industrial Estate Authority of Thailand Act 2522 and amended. The I-EA-T coordinated with the Department of Lands to verify the validity of the public domain area and coordinated with the local government organization in organizing a meeting to hear opinions of the people in the community on the request to change the public domain of the state on 21 June 2011. The results of the meeting resolved to approve the I-EA-T to change the public domain of the state under the objectives on September 20, 2011. Lamphun Province has a letter informing that the Ban Klang Subdistrict Municipality Council and the Makhuajae Sub-District Municipality Council has approved the change in the public domain of the state and a meeting was held to listen to the opinions of the people in the community on the change of the status of the property of the land on 21 June 2011. It appears that 49 people are participating in expressing opinions, 42 people agreeing,



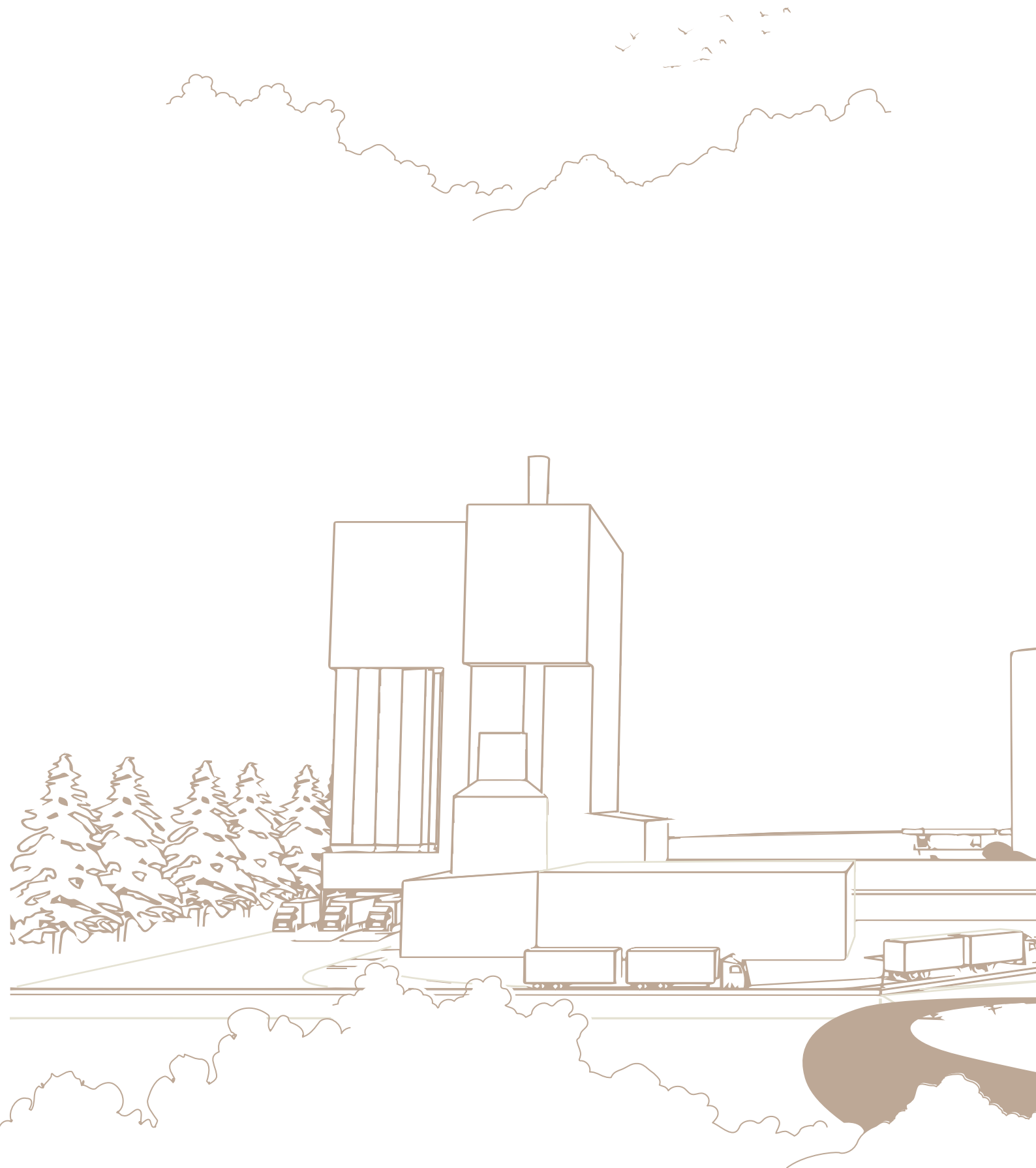
2 people disagree, and 5 people do not express their opinions. The citizens provided the condition that the land classified as the public domain of the state for common citizens should be improved. The I-EA-T must repair roads and public utilities to ensure they are in good condition and can be used normally. Muang Lamphun District has considered and agreed that the I-EA-T should change the public domain of the state, but must be performed under the following conditions. In this regard, Lamphun Province has considered and agreed to propose the Ministry of Interior consider giving consent according to the objectives of the I-EA-T. At this time, the I-EA-T is in the process of coordinating with the Lamphun Provincial Land Office to survey the boundaries of the public domain of the state, and divide in the original name. For the title deed to be transferred to the public domain of the State and the Land Department has issued a letter of inquiry to the local administrative organization further on the reasons for giving preference to the change of the public domain of the State.

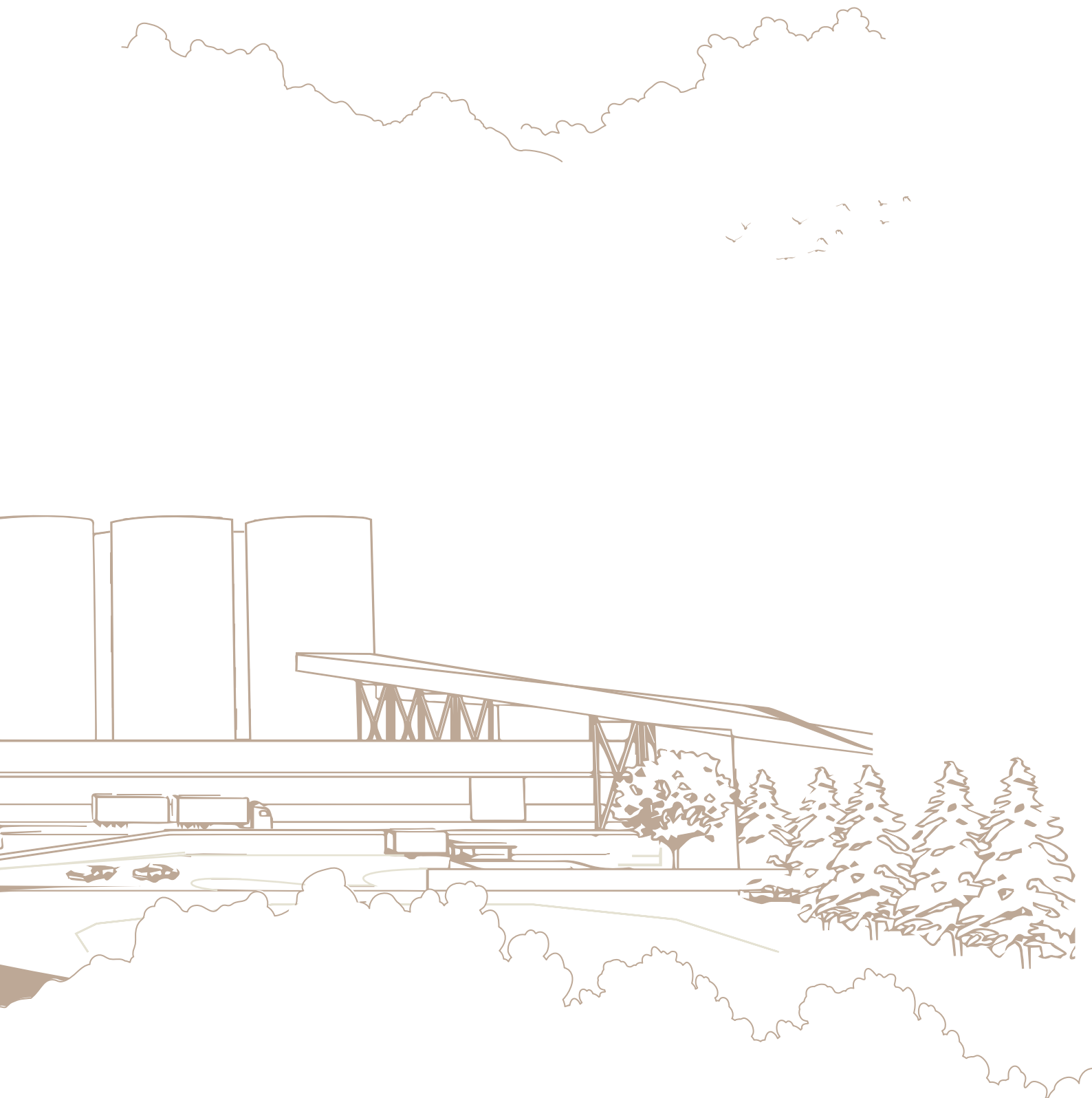
Makhuaiae Sub-District Municipality has prepared reasons for comments to be submitted to the Department of Lands, but the Ban Klang Sub-District Municipality, which has elected a new mayor, agrees that a meeting should be held to listen to the opinions of the people in the community again.

The I-EA-T informed the facts about the changes in the public domain of the State to the Ban Klang Sub-District Municipality. It appears that the municipality considers that the land that the I-EA-T has arranged as a public property for citizens to share in place of an area of approximately 8.5 rai is not yet suitable, therefore the I-EA-T is to consider other land lots. Currently, the I-EA-T is in the process of considering further action plans proposed by the municipality.

41. The Approval of Financial Statement

The Board of Directors of the Industrial Estate Authority of Thailand has approved for issuing these financial statements on February 10, 2021.







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 the I-EA-T operates by itself 14 industrial estates

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	Bang Poo 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, Si Racha 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, Vajirabarmi 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 Sub-District, Kaeng Khoi District, Saraburi Province 18100 Tel. 0-3624-1839 Fax 0-3624-1839
12	Sa Kaeo Industrial Estate	No. 3, Parai Sub-District, Aranyaprated District, Sa Kaeo Province 27120 Tel. 0-3724-7582 Fax 0-3724-7582
13	Nakhon Luang 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	9/9, No. 2, Samnakkham Sub-District, Sadao District, Songkhla Province Tel. 0-2253-0561 Fax 0-2252-6582, 0-2253-4086



The List of co-operating industrial estates 47 industrial estates

No.	Industrial Estates	Location
1	WHA Chon Buri 1 Industrial Estate WHA Industrial Development Plc.	331/8-9, Highway 331, km. 91-92, Bo Win Sub-District, Si Racha District, Chon Buri Province 20230 Tel. 0-384-5234 777, WHA TOWER, 23 rd - 25 th Floor, No. 13, Debaratna Road (Bangna-Trad) KM.7, Bang Kao Sub-District, Bang Phli District, Samut Prakan Province 10540 Tel. 0-2719-9555
2	WHA Chon Buri 2 Industrial Estate WHA Industrial Development Plc.	390, No. 2, Khao Kan Song Sub-District, Si Racha District, Chon Buri Province 777, WHA TOWER, 23 rd - 25 th Floor, No. 13, Debaratna Road (Bangna-Trad) KM.7, Bang Kao Sub-District, Bang Phli District, Samut Prakan Province 10540 Tel. 0-2719-9555
3	WHA Eastern Seaboard 1 WHA Industrial Development Plc.	121, No. 3, Tasit Sub-District, Pluakdaeng District, Rayong Province 777, WHA TOWER, 23 rd - 25 th Floor, No. 13, Debaratna Road (Bangna-Trad) KM.7, Bang Kao Sub-District, Bang Phli District, Samut Prakan Province 10540 Tel. 0-2719-9555
4	WHA Eastern Seaboard 2 WHA Industrial Development Plc.	475/3, No. 7, Klongkiew Sub-District, Ban Bueng District, Chon Buri Province 777, WHA TOWER, 23 rd - 25 th Floor, No. 13, Debaratna Road (Bangna-Trad) KM.7, Bang Kao Sub-District, Bang Phli District, Samut Prakan Province 10540 Tel. 0-2719-9555
5	WHA Eastern Seaboard 3 WHA Eastern Seaboard Industrial Estate	270, No. 4, Nongsuachang Sub-District, Nongyai District, Chon Buri Province 777, WHA TOWER, 23 rd - 25 th Floor, No. 13, Debaratna Road (Bangna-Trad) KM.7, Bang Kao Sub-District, Bang Phli District, Samut Prakan Province 10540 Tel. 0-2719-9555
6	WHA Eastern Seaboard 4 WHA Eastern Seaboard Industrial Estate 4	616/1, No. 5, Maenamkoo Sub-District, Pluakdaeng District, Chon Buri Province 777, WHA TOWER, 23 rd - 25 th Floor, No. 13, Debaratna Road (Bangna-Trad) KM.7, Bang Kao Sub-District, Bang Phli District, Samut Prakan Province 10540 Tel. 0-2719-9555
7	WHA Eastern Industrial Estate (Map Ta Phut) WHA Eastern Seaboard Industrial Estate	18, Pakornsongkohrat Road, Huai Pong Sub-District, Mueng District, Rayong Province 21150 Tel. 0-3868-3303-4 777, WHA TOWER, 23 rd - 25 th Floor, No. 13, Debaratna Road (Bangna-Trad) KM.7, Bang Kao Sub-District, Bang Phli District, Samut Prakan Province 10540 Tel. 0-2719-9555
8	WHA Rayong 36 Industrial Estate WHA Rayong 36 Co., Ltd.	777, WHA TOWER, 23 rd - 25 th Floor, No. 13, Debaratna Road (Bangna-Trad) KM.7, Bang Kao Sub-District, Bang Phli District, Samut Prakan Province 10540 Tel. 0-2719-9555
9	WHA Rayong Industrial Estate WHA Rayong Industrial Estate Co., Ltd.	777, WHA TOWER, 23 rd - 25 th Floor, No. 13, Debaratna Road (Bangna-Trad) KM.7, Bang Kao Sub-District, Bang Phli District, Samut Prakan Province 10540 Tel. 0-2719-9555
10	Eastern Seaboard (Rayong) Eastern Seaboard Industrial Estate (Rayong) Co., Ltd.	112, No. 7, Pluakdaeng Sub-District, Pluakdaeng District, Rayong Province 21140 Tel. 0-3895-4543-4 777, WHA TOWER, 23 rd - 25 th Floor, No. 13, Debaratna Road (Bangna-Trad) KM.7, Bang Kao Sub-District, Bang Phli District, Samut Prakan Province 10540 Tel. 0-2719-9555



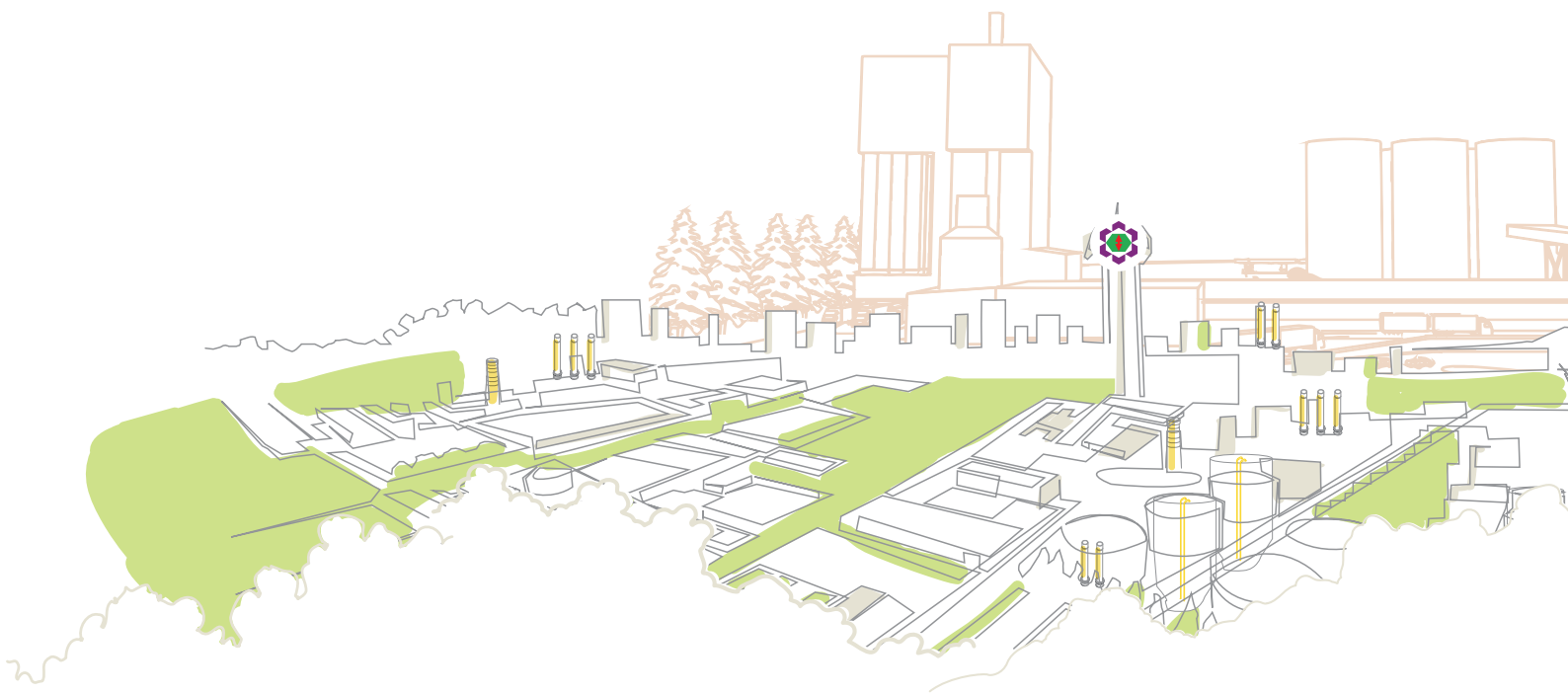
No.	Industrial Estates	Location
11	Amata City Chon Buri Industrial Estate Amata Corporation Plc.	700, No. 1, Bangna-Trad Road, Klongtamru Sub-District, Mueng District, Chon Buri Province 20000 Tel. 0-3893-9007 2126, Phetchaburi Tad Mai Road, Bangkok, Huai Khwang, Bangkok Tel. 0-2792-0000
12	Amata City Chon Buri Industrial Estate (Project 2) Amata Corporation Plc.	2126, Phetchaburi Tad Mai Road, Bangkok, Huai Khwang, Bangkok Tel. 0-2792-0000
13	Amata City Rayong Industrial Estate Amata City Co., Ltd.	7, No. 3, Bowin Sub-District, Si Racha District, Chon Buri Province 20230 Tel. 0-3849-7007 2126, Phetchaburi Tad Mai Road, Bangkok, Huai Khwang, Bangkok Tel. 0-2792-0000
14	Pin Thong Industrial Estate Pinthong Industrial Park Plc.	789, No. 1, Sai Nong Kho - Laem Chabang Road, Nong Kham Sub-District, Si Racha District, Chon Buri 20230 Tel. 0-3829-6334-7
15	Pin Thong (Laem Chabang) Industrial Estate Pinthong Industrial Park Plc.	150, No. 9, Nong Kham Sub-District, Si Racha District, Chon Buri 20230 789, No. 1, Sai Nong Kho - Laem Chabang Road, Nong Kham Sub-District, Si Racha District, Chon Buri 20230 Tel. 0-3829-6334-7
16	Pin Thong Industrial Estate (Project 3) Pinthong Industrial Park Plc.	219, No. 6, Bowin Sub-District, Si Racha District, Chon Buri 20230 789, No. 1, Sai Nong Kho - Laem Chabang Road, Nong Kham Sub-District, Si Racha District, Chon Buri 20230 Tel. 0-3829-6334-7
17	Pin Thong Industrial Estate (Project 4) Pinthong Industrial Park Plc.	789, No. 1, Nong Kho - Laem Chabang Road, Nong Kham Sub-District, Si Racha District, Chon Buri Province 20230 Tel. 0-3829-6334-7
18	Pin Thong Industrial Estate (Project 5) Pinthong Industrial Park Plc.	789, No. 1, Nong Kho - Laem Chabang Road, Nong Kham Sub-District, Si Racha District, Chon Buri Province 20230 Tel. 0-3829-6334-7
19	Pin Thong Industrial Estate (Project 6) Pinthong Industrial Park Plc.	234/9, No. 1, Nikhom Phatthana Sub-District, Nikhom Phatthana District, Rayong Province 21180 789, No. 1, Nongkho - Laem Chabang Road, Nong Kham Sub-District, Si Racha District, Chon Buri Province 20230 Tel. 0-3829-6334-7
20	Asia Industrial Estate (Suvarnabhumi) Asia Industrial Estate Co., Ltd.	99/99, Phangmuang Chapoh 3-1 Road, Huay Pong Sub-District, Muang District, Rayong 21150 Tel. 0-3868-9123 Asia Sermkij Building, 7 th floor, Pipat Lane, Silom Road, Silom District, Bangkok District, Bangkok 10500 Tel. 0-2231-5900
21	Asia Industrial Estate (Suvarnabhumi) Asia Industrial Estate Co., Ltd.	88, No. 3, Klongsuan Sub-District, Bang Bo District, Samut Prakan Province 10560 Tel. 0-2362-7688 Asia Sermkij Building, 7 th floor, Pipat Lane, Silom Road, Silom District, Bangkok District, Bangkok 10500 Tel. 0-2231-5900
22	CPGC Industrial Estate CG Corporation Co., Ltd.	3191, CPGC Industrial Estate, Mabkha Sub-District, Nikhom Phattana District, Rayong Province 21180 Tel. 08-6303-2002 1, Fortune Town 24 th Floor, Ratchadaphisek Road, Din Daeng, Bangkok 10400 Tel. 0-2119-4600-1, 08-6303-2002



No.	Industrial Estates	Location
23	Rojana Laem Chabang Industrial Estate Chon Buri Province Rojana Industrial Management Co., Ltd.	Takhian Tia Sub-District, Bang Lamung District, Chon Buri Province 20150 2034/115, Italhai Tower, 26 th Floor, Phetchaburi Tat Mai Road, Bangkapi Sub-District, Huaikhwang District, Bangkok 10310 Tel. 0-2716-1750
24	RIL Industrial Estate RIL Industrial Estate (1996) Co., Ltd.	88, Highway 3191, Map Ta Phut Sub-District, Muemg District, Rayong Province 21150 Tel. 0-3891-5284-87, 0-3893-7000
25	Padaeng Industrial Estate Padaeng Properties Plc.	15, Padaeng Road, Map Ta Phut Sub-District, Mueng District, Rayong Province 21150 Tel. 0-3868-3318-20
26	Luckchai Rubber City Industrial Estate Sai Bega Enterprise Co., Ltd.	888, No. 2, Samnukthong Sub-District, Mueng Rayong District, Rayong Province Tel. 08-6568-3981 238/9, Ratchadapisek Road, Huaikhwang Sub-District, Huaikhwang District, Bangkok 10310 Tel. 0-2274-1673-4
27	Yamato Industries Industrial Estate American Builder Co., Ltd.	789, No. 6, Nong Yai Sub-District, Nong Yai District, Chon Buri Province 20190 Tel. 0-2173-6009
28	Banbung Patana Industrial Estate SP Power Group Co., Ltd.	73, Sukhonhasawat 26 Lane, Sukhonhasawat Road, Ladprao Sub-District, Ladprao District, Bangkok 10230 Tel. 0-2570-9121
29	TFD Industrial Estate JCK International Plc.	1, No. 5, Thasaarn Sub-District, Bangpakong District, Chachoengsao Province Tel. 0-3809-0888, 0-3809-0899 18, Sathorn 11 Lane, Intersection 9, TFD Building, Yannawa Sub-District, Sathorn District, Bangkok 10120 Tel. 0-2676-4031-6
30	TFD 2 Industrial Estate JCK International Plc.	Thasaarn and Bang Wao Sub-District, Bangpakong District, Chachoengsao Province Tel. 0-3809-0888, 0-3809-0899 18, Sathorn 11 Lane, Intersection 9, TFD Building, Yannawa Sub-District, Sathorn District, Bangkok 10120 Tel. 0-2676-4031-6
31	Well Grow Industrial Estates Well Grow Industrial Estates Co., Ltd.	78, No. 1 Bangna-Trad, Homsil Sub-District, Bangpakong District, Chachoengsao Province 24180 Tel. 0-3857-0001
32	Gateway City Industrial Estate MDX Plc.	Plaengyao District, Chachoengsao Province 24190 199, Column Tower Building, Floor 12A, Ratchadapisek, Klongtoei, Bangkok 10110 Tel. 0-2302-2300
33	Borthong 33 Industrial Estate Prachinburi Province Borthong Industry Technology Co., Ltd.	22, Santipap Lane, See Praya Sub-District, Bangrak District, Bangkok 10500 Tel. 0-2266-7689, 0-2234-3816
34	Hi-Tech Kabin Industrial Estate Prachinburi Province Hi-Tech Kabin Logistics Co., Ltd.	Ladtakien Sub-District, Kabinburi District, Prachinburi Province 25110 Tel. 0-2254-4130-6
35	Bang Poo Industrial Estate (North) Samut Prakan Province Thai Bonet Trading Zone Co., Ltd.	511, No. 2, Tamru Road, Bhakasamai Sub-District, Mueng Samut Prakan District, Samut Prakan Province 10280 Tel. 0-2117-1500-5 463/8, Ratchaprarop Rd., Mak Kasan, Ratchathewi, Bangkok 10400 Tel. 0-2117-1500-5, 06-1413-7957



No.	Industrial Estates	Location
36	Bhakasa Industrial Estate VNS Property Co., Ltd.	595, No. 4, Bhakasa Road, Bhakasamai Sub-District, Mueng Samut Prakan District, Samut Prakan Province 10280 Tel. 09-6282-8888 18, True Tower Building, Ratchadapisek Road, Huaikhwang Sub-District, Huaikhwang District, Bangkok 10310 Tel. 0-2858-6264
37	Ratchaburi Industrial Estate Mahachai Land Development Co., Ltd.	110, No. 9, Donsai Sub-District, Potharam District, Ratchaburi Province 70120 Tel. 0-3237-5718-9
38	Sinsakhon Industrial Estate CAS Estate Co., Ltd.	30/1, No. 2, Jetsada Vithi Road, Khok Kham Sub-District, Muang District, Samut Sakhon Province 74000 Tel. 0-3445-2222, 0-3445-2022
39	Maharaj Nakorn Industrial Estate Maharaj Nakorn Co., Ltd.	Bang Kraja Sub-District, Mueng District, Samut Sakhon 74000 99, Sukhumvit Soi 6, Klongtoei Sub-District, Klongtoei District, Bangkok 10110
40	Ban Wa Industrial Estate Thai Industrial Estate Co., Ltd.	99, No. 5, Asia-Nakornsawan Road, Banwah Sub-District, Bang Pa-in District, Phra Nakhon Si Ayutthaya Province 13160 Tel. 0-3535-0144-5
41	Bang Pa-in Industrial Estate Bang Pa-in Land Co., Ltd.	139, No. 2, Udomsoraryut Road, Khlongjik Sub-District, Bang Pa-in District, Phra Nakhon Si Ayutthaya Province 13160 Tel. 0-3525-8411
42	Gemopolis Industrial Estate I.G.S. Plc.	38, Sukhapibal 2 Lane, Soi 31, Dokmai Sub-District, Prawet District, Bangkok 10250 Tel. 0-2727-0000, 0-2727-0021-29
43	Udon Thani Industrial Estate Mueng Udon Thani Co., Ltd.	55/55, No. 7, Mak Khaeng Sub-District, Mueng District, Udon Thani Province 41000 Tel. 0-4223-7701-4 19/1-2, Wangdek Building 3, 5 th floor, Yasub 1, Vibhavadi Rangsit Road, Chatuchak, Bangkok 10900 Tel. 0-2272-1689
44	Nong Khai Industrial Estate Nakha Clean Power Co., Ltd.	323, No. 14, Wat Tat Sub-District, Mueng District, Nong Khai Province 43000 Tel. 0-4241-1515
45	Nong Khae Industrial Estate SCG Ceramic Plc.	61, Khokya Sub-District, Nongkae District, Saraburi Province 18230 Tel. 0-3637-4087-88, 08-3022-1847 1, Poonsimentthai Rd., Bang Sue, Bangkok 10800
46	World Food Valley' Industrial Estate Park Industry Co., Ltd.	Asia Road, KM.65, Chaiyaphum Sub-District, Chaiyo District, Ang Thong Province 14140 999, Samsen Rd., Thanon Nakhon Chai Si, Dusit, Bangkok 10300 Tel. 0-2242-4438, 0-2242-4921
47	World Industrial Estate (Lamphun) World Industrial Estate Co., Ltd.	198, No. 13 Makeajea Sub-District, Muang District, Lumphun Province 51000 4, No. 11, Hatairat Road, Lad Sawai Sub-District, Lam Lukka District, Pathum Thani Province 12150 Tel. 0-2020-4056



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