



Industrial Estate Authority of Thailand

## **I-EA-T 50<sup>th</sup> Anniversary** **Industrial Collaboration** for Sustainable Development

Annual Report 2022



Industrial Estate Authority of Thailand

I-EA-T enhances the industrial synergy towards a sustainable future.

With 50 years of experience as a leading regional industrial estate management organization, I-EA-T is now stepping up to the 6<sup>th</sup> decade, intending to develop the country's industrial economy with sustainable coexistence with society and communities.



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I-EA-T 50<sup>th</sup>

Anniversary Industrial Collaboration for Sustainable Development



## Message from Chairman

2022 is the year that Thailand and countries worldwide have been experiencing the COVID-19 epidemic. However, economic conditions are recovered relatively. Especially in the industrial sector, the Ministry of Industry has prioritized industry development and the volatile economic situation that has changed over time by emphasizing in driven policies and integrating for the competency of related agencies to support potential industries in the supply chain ecosystem. For example, the determination of effective manufacturer's processes in Free Trade Zone to support Electronic Vehicle production to enhance Electronic Vehicle investment in Thailand, robot industry's development, automation systems improvement, and continuously driven high-quality industries.

The Industrial Estate Authority of Thailand (I-EA-T) has responded to the government and the Ministry of Industry's policy in diverse aspect, including driving the development of targeted industries that emphasizes advanced technology adaptation, creativity, and innovation development to be consistent with the production situation, extend the competency of First S-Curve and New S-Curve industries by establishing the Smart Park Industrial Estate to enhance investment. The project progresses followed the procedure and received great feedback from domestic and foreign investors, especially in the target industry.

According to the government's policies, the Map Ta Phut Industrial Port Development Phase 3 (Stage 1) has progressed as planned to enhance and support investment in Thailand's Special Economic Zones.

In 2022, the industrial estate sales/industrial rental estate increased by 2,016.24 rai from the previous year, which accounted for 65.1%. Supportive factors included the readiness to open the country, which resulted in a steady increase in foreign visitors to industrial estates, particularly in the Eastern Economic Corridor or EEC.

**Another important aspect that I-EA-T emphasizes on is balanced and sustainable growth under the eco-system industrial cities concept, which has been welcomed by partners, entrepreneurs, and communities throughout 2022. I-EA-T will not be able to succeed without adequate preparation, adaptation to diverse situations, the opening of the country, the integration of cooperation between government agencies, private sector, and stakeholders in all sectors. Especially the Fund for Friendship and Development, who supported the project and collaboration in all aspects.**



On behalf of I-EA-T's Chairman, I would like to thank you for all supports and hope that I-EA-T will continue receiving great support and encouragement from all of you.

**Signed Mr. Narin Kalayanamit**

**(Mr. Narin Kalayanamit)**  
Chairman  
Industrial Estate Authority of Thailand



I-EA-T 50<sup>th</sup>

Anniversary Industrial Collaboration for Sustainable Development



## Message from Governor

Industrial Estate Authority of Thailand or I-EA-T aims to implement projects according to government policies and the Ministry of Industry by enhancing the policy and vision of the Minister of Industry Permanent Secretary as the primary goal for diverse projects. I-EA-T has been working throughout 2022 and has achieved its goals in all aspects.

Project implementation according to the government's policies, including Map Ta Phut Industrial Port Development Project, Phase 3 (Part 1), is still in construction progress at 25.46%.

While Smart Park Industrial Estate Project on the area of 1,384 rai has been progressing by 29.61% and expected to establish by 2024.

According to investment support, there is a tendency to increase investment in industrial estates, with sales/rental space in 2022 increasing from the previous year by 65.1%. In 2023, I-EA-T set sales/rental targets at 2,500 rai due to critical positive factors. For example, the recovery of the Thai economy and investment movements worldwide. Also, the official opening of many countries resulted in more foreign investors visiting the area in the industrial estate and I-EA-T's new industrial estate development guidelines, such as Smart I.E. and vertical industrial estates, which have received great feedback from the private sector, including foreign government agencies regarding the establishment of new industrial estates.

Besides, Economic Zone or SEZ development in Sa Kaeo Industrial Estate Sa Kaeo construction is 100% completed, comprising 6 operators using the area of 29.36 rai. Songkhla Industrial Estate's first construction phase is completed with 3 operators using the area of 166.895 rai (48%), while Tak Industrial Estate is reviewing methods for establishing an industrial estate in Tak Special Economic Zone.

Regarding expanding industrial estates, in 2022, I-EA-T announced the establishment of a new industrial estate at 2 locations: Chachoengsao Blue Tech Seady Industrial Estate, worth 4,856MB and Apex Green Industrial Estate. Industrial Estate The investment value in the industrial estate is approximately 64,000 million baht, with the announcement of the expansion of 7 more industrial estates, totaling an additional area of 5,157.47 rai.

**In 2023, I-EA-T is committed to implementing I-EA-T's vision, including**

**1) Driving I-EA-T into Innovation & Digital Transformation by upgrading services while improving e-PP system to facilitate business operations of investors, promoting brand image, being a channel to access investors, and enhancing new business opportunities for I-EA-T.**

**2) Entering into a Smart Industrial Estate.**

**3) Enhancing opportunities to invest in high-value businesses (Value Added) such as signing an MOU with Korea Land and Housing Corporation or LH, signing an energy joint venture agreement with Prime Road Power Public Company Limited under the name of Prime Industrial Energy Company Limited.**

**4) Establishing vertical Industrial Estate Project to develop new product innovations by I-EA-T to support needs on modern lifestyle in light industry or service industry.**





I would like to thank all sectors for supporting I-EA-T operations during the challenging situation. Our projects have been done successfully with the support of partners, industrial estate developers, entrepreneurs, and communities around our industrial estates.

Also, thank you to the management team and employees of I-EA-T, who are committed to driving every project until it is successfully delivered.

In 2023, I-EA-T will achieve goals and move towards great things following I-EA-T's vision.

**Signed Mr. Veeris Ammarapala**

**(Mr. Veeris Ammarapala)**  
Governor  
Industrial Estate Authority of Thailand



## About I-EA-T



## Background

Industrial Estate Authority of Thailand or I-EA-T is a state enterprise under the Ministry of Industry. I-EA-T was announced its establishment according to the Revolutionary Council No. 339 on December 13, B.E. 2515 and enacted as the I-EA-T Act, Amendment (No. 2) B.E. 2522 and Amendment (No. 3) B.E. 2539. I-EA-T aims to be a mechanism for the government to drive the country's industrial sector by establishing industrial estates to enhance industrial investment and to support industrial factories' operations to coexist systematically to support sustainable economic growth with effective environmental management. In addition, I-EA-T improves the distribution of economic and industrial prosperity to all regions of the country sustainably.

Later, I-EA-T amended the I-EA-T Act (No. 4) B.E. 2550 to expand the development scope from the industrial sector to the service sector. Currently, I-EA-T has amended the additional I-EA-T Act (No. 5) in B.E. 2562 to add objectives and responsibilities. For example, transferring ownership of land obtained from enacting a royal decree to change the state of the public domain and bringing things or objects into Free trade zone for more convenient trading. Also, the powers of law on land clearance, landfilling, and public health restrictions.

I-EA-T has prepared areas to accommodate domestic and foreign investors according to government policies. I-EA-T comprises 67 industrial estates in 16 provinces across Thailand, which consist of 15 self-operated industrial estates and 52 joint-operated industrial estates, with a total industrial estate area of 182,273 rai, 4,864 factories, total accumulated investment of 5.59 trillion baht, and creates 926,262 jobs so that the country's economy must be able to drive continuously.





## I-EA-T Vision

To Drive Industrial Estates toward International Standards of Sustainability and Innovation



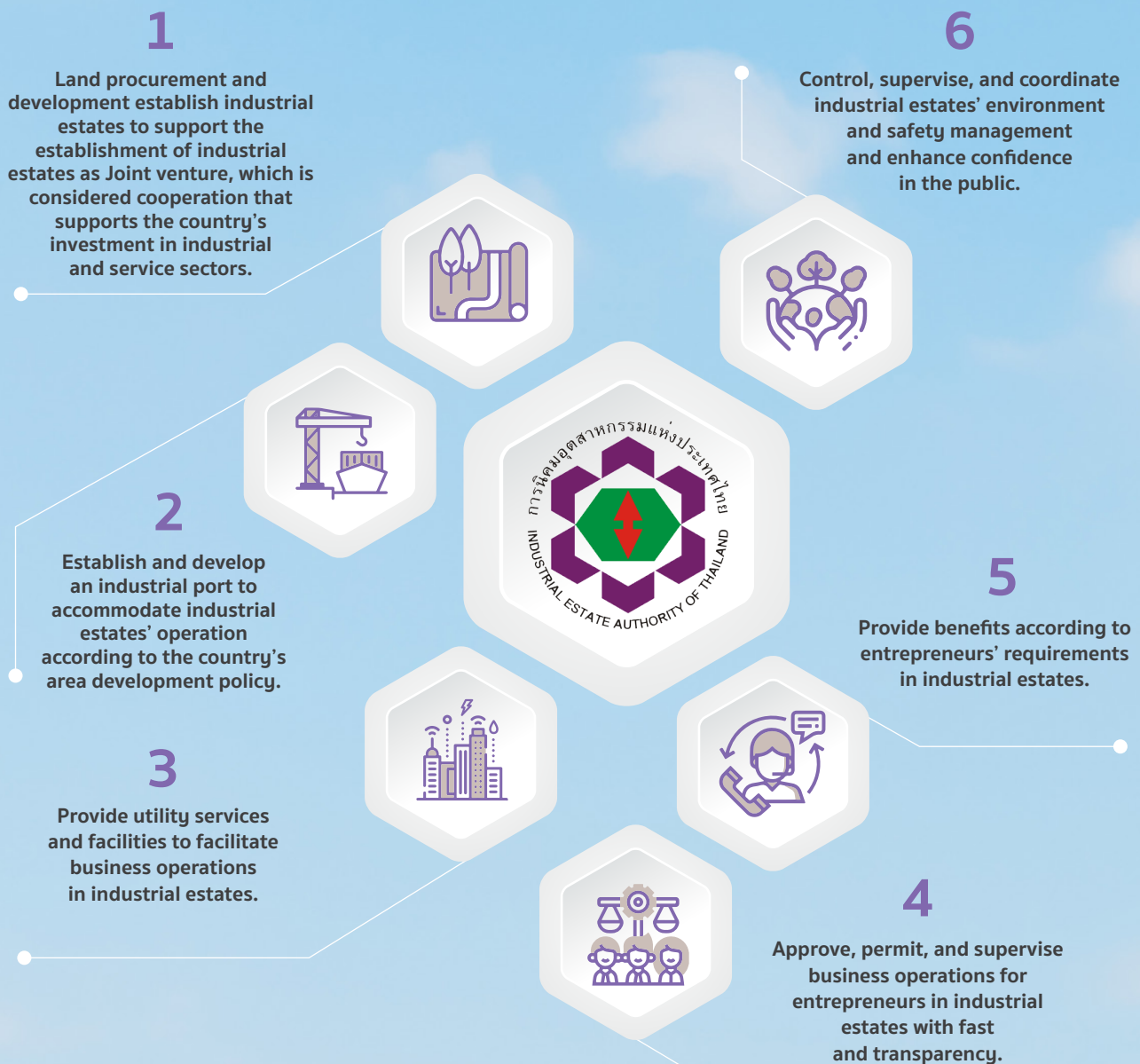
Regarding I-EA-T's vision, “**Internationalize Standard Industrial Estates with Sustainable Innovation**”, I-EA-T has been managing industrial estates using international standards, such as operating social and environmental responsibility according to ISO 26000, environmental management according to ISO 14001 standards, operating and providing services according to quality system standards (Supervision of design, development, production, installation, and service) according to ISO 9001, health management and security according to ISO 45001, information security management according to ISO 27001, enhancing relationships with stakeholders according to AA1000SES,

good corporate governance according to OECD, risk management and internal control according to COSO 2017, COSO 2013 and ISO 31000.

I-EA-T emphasizes technology, innovation, and digital to drive the organization according to 4 dimensions with Sustainable Development Goals: SDGs, Environmental, Social, and Governance: ESG, and economic development towards sustainable development. BCG Model includes Economy, Social, Environment, and Corporate Governance to overcome confidence among stakeholders in developing industrial estates that can support industrial sectors, society, communities, and the environment with integrity and transparency.

## I-EA-T Mission

I-EA-T holds the mission assigned by the country's development policy to develop public utilities and facilities for industrial operators to support the industry's development and service sectors to grow steadily along with environmental and safety under the industrial estate model that does not affect the environment and community. I-EA-T Mission can be summarized as follows:







## I-EA-T Mission

I-EA-T determines the mission “Internationalize Standard Industrial Estates with Sustainable Innovation” and responds to stakeholders in I-EA-T’s operations as follows:



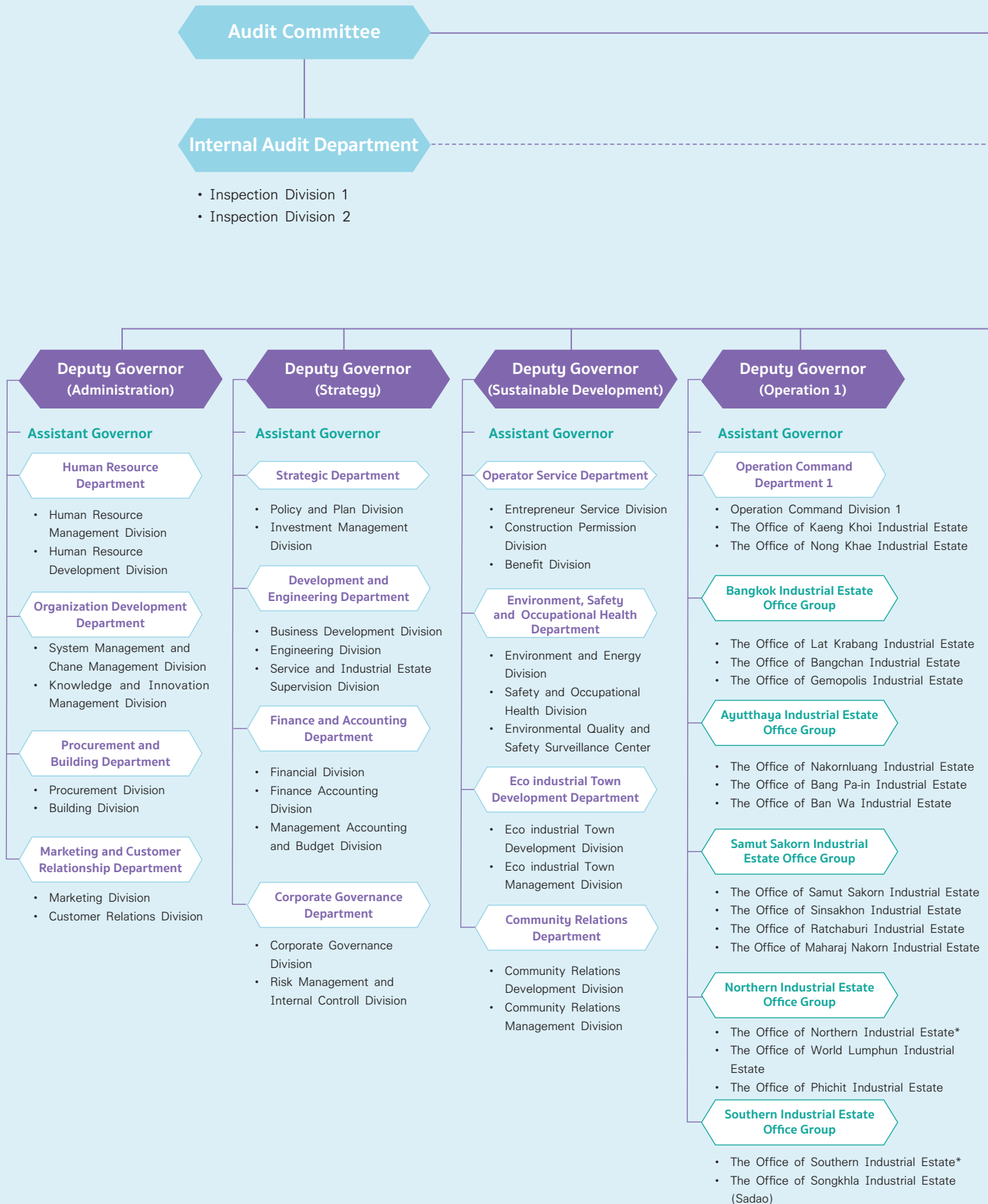
## Value of I-EA-T

I-EA-T has the primary mission to operate as a mechanism to drive the country’s development in value enhancement for a sustainable country’s industrial growth according to the principles of 5E’s.





## Organization Structure





## I-EA-T Committee

### I-EA-T Governor

### Deputy Governor (Office of the Governor)

Assistant Governor (2 Positions)

#### Office of the Governor

- General Affairs Division
- Meeting Facilitation Division
- Corporate Communication Division

#### Legal Department

- Law and Regulation Division
- Juristic Act Standard and Land Ownership Division
- Legal Case Division

#### Digital Department

- Digital System Development Division
- Digital Operation Division
- Digital Information Center

### Deputy Governor (Operation 2)

#### Assistant Governor

#### Operation Command Department 2

- Operation Command Division 2
- The Office of Wellgrow Industrial Estate
- The Office of Gateway City Industrial Estate
- The Office of Asia Industrial Estate (Suvarnabhumi)
- The Office of TFD Industrial Estate 1-2

#### Eastern Industrial Estate Office Group

- The Office of Sa Kaeo Industrial Estate\*
- The Office of Hi-Tech Kabin Industrial Estate
- The Office of Luckchai Rubber Industrial Estate

#### Samut Prakarn Industrial Estate Office Group

- The Office of Bangpoo Industrial Estate\*
- The Office of Bang Plee Industrial Estate
- The Office of Bangpoo Industrial Estate
- The Office of Bhakasa Industrial Estate

#### WHA Industrial Estate Office Group

- The Office of Eastern Seaboard Industrial Estate (Rayong)\*
- The Office of WHA Eastern Seaboard Industrial Estate 1-4
- The Office of WHA Chon Buri Industrial Estate 1-2

#### Amata City Industrial Estate Office Group

- The Office of Amata City Chonburi Industrial Estate (Chonburi)\*
- The Office of Amata City Rayong Industrial Estate (Rayong)

#### Pinthong Industrial Estate Office Group

- The Office of Pinthong Industrial Estate\*
- The Office of Pinthong Industrial Estate (Laem Chabang)
- The Office of Pinthong Industrial Estate (Project 3, 4, 5)

#### Laem Chabang Industrial Estate Office

### Deputy Governor (Operation 3)

#### Assistant Governor

#### Operation Command Department 3

- Operation Command Division 3
- Port Development Division
- Project Management and Command Division

#### Map Ta Phut Industrial Port Office Group

- The Office of Map Ta Phut Industrial Port\*

#### Joint-Management Industrial Estate Office Group

- The Office of WHA Eastern Industrial Estate (Map Ta Phut)\*
- The Office of Padaeng Industrial Estate
- The Office of Asia Industrial Estate
- The Office of RIL Industrial Estate

#### Map Ta Phut Industrial Estate Office Group

- The Office of Map Ta Phut Industrial Estate\*
- The Office of Smart Park Industrial Estate

Note :

(\*) Set as the director of level 10

The responsible person of all industrial Estate offices



## Management Direction



In 2022, the Board of Directors and management team of I-EA-T set management direction to be consistent with practical strategic objectives in 5 aspects. I-EA-T management direction is also in line with the enterprise development plan 2023-2027 set by the State Enterprise Policy Office (SEPO) as described below.

## I-EA-T's Strategic Objectives in 2022

I-EA-T determines each strategic objective (SO) and Goals by emphasizing organization in responding to changes and direction framework to achieve the organization's vision as follows:



### SO1 Improves organization's performance and strengthens businesses.

To enhance the growth and strength of businesses, I-EA-T aims to expand its core business by establishing and expanding the industrial estate and industrial port from investment support in the Eastern Economic Corridor (EEC) and business development on the existing business from the amendment of I-EA-T Act (No. 5) B.E. 2562 that enhance the limited company or a public limited company establishment through joint ventures to operate the businesses following I-EA-T's objective domestically and internationally. In addition, management of existing assets that do not generate income. For example, accelerating sales of industrial estates operated by I-EA-T through digital channels. Asset management for maximum potentials, such as private sector investment and development in empty space. Enhancing the advantage of the companies cooperating with I-EA-T by investing in utility services that has positive performance is another channel through which I-EA-T can generate income further with 2 goals as follows:

1. Growth of Southern Revenue from New Businesses: implementing following Investment Roadmap
2. Financial Return: EBITDA Margin 46.65%



### SO2 Enhance the confidence of stakeholders with organization operations' transparency.

I-EA-T elevates the organization towards sustainability according to the best practice framework named DJSI (The Dow Jones Sustainability Indices) to achieve goals in 3 dimensions: **Economy, Social, and Environment**, while building the confidence of stakeholders and raising the organization towards transparency. I-EA-T is therefore committed to developing an eco-industrial estate (Eco Industrial Estate) that can reflect Eco-Efficiency and promote social and environmental responsibility according to the ISO 26000 standard. I-EA-T also emphasizes promoting good corporate governance according to the Enablers approach with 3 goals as follows:



1. Number of Eco World Class industrial estates: 5 Industrial Estates
2. Stakeholder satisfaction and investment value: Stakeholder satisfaction rating increased by 0.05% from 2021, and investor investment value increased by 5% from 2021.
3. ITA Assessment Score: Passed ITA Assessment Level A (85.00-94.99) but must not be less than year 2021.



### **SO3** Develop personnel's capabilities to support the business and develop into a learning and innovation organization.

To achieve strategic goals, I-EA-T strives to enhance personnel's capabilities on their potential and change to a New Normal working to support business expansion and changes. Including upgrading the learning organization to improve innovation management with the following goal:

1. Productivity Ratio: net profit per one personnel accounted for 3.52 million baht/person:



### **SO4** Transforms technology systems to become industrial estate in a digital format.

Upgrade to the digital organization by responding to customers' needs and government policies. Therefore, I-EA-T emphasizes the development of customer service systems, partners, and organization management as a digital system by creating Enterprise Architecture Framework and guidelines for improving the digital organization (I-EA-T Digital Platform) with the following goal:

1. Digitize Process: Achieved 100% of the I-EA-T Digital Platform 2022 goal.



### **SO5** Elevates the international service standards.

Elevate the organization to the top 3 vessels in developing and providing utility services with complete facilities for entrepreneurs in the industrial estate. For this reason, I-EA-T aims to enhance technology-driven facilities for entrepreneurs by leveraging utilities and facilities to develop customer satisfaction with 3 objectives as follows:

1. Industrial estates that have entered the Facility 4.0 system: 3 Industrial Estate
2. Industrial Estate Management Level of I-EA-T: Study the Industrial Estate Management of I-EA-T.
3. Customer satisfaction: Customer satisfaction rating is not less than 4.55.



## I-EA-T Strategy 2022





**Strategy 1 Growth Strategy** Develop products, services, and new businesses to enhance organization's stability.

In terms of growths strategy, I-EA-T emphasizes core business expansion by establishing industrial estates and ports while seeking investment opportunities in domestic and international related businesses. I-EA-T also takes advantage of asset management to strengthen and enhance the organization's value.

**Strategy 2 Green Strategy** Development and management with participatory and environmentally friendly towards sustainability.

I-EA-T has been developing and elevating to become eco-industrial estates, environmental management, and factory safety in industrial estates/ports to meet standards without severe accidents that affect the community. I-EA-T also focuses on quality of life in communities through the participation of all stakeholders in driving quality of life for people in society, as well as acceptance in the management of industrial estates/ports according to international standards such as ISO 26000 and GRI.

**Strategy 3 Good Governance Strategy** Internationalize the corporate governance system.

I-EA-T has internationalized corporate governance to be an organization with good governance. I-EA-T passed the Integrity and Transparency Assessment (ITA) in the operation of government agencies, which is an assessment that delivers improvements of integrity and transparency for the organization.

**Strategy 4 Great Strategy** Developing the organization's potential through innovation and technology.

I-EA-T emphasizes on enhancing the potential of personnel and tools for personnel management to support business development. I-EA-T also applied knowledge and innovation to develop the organization, as well as transform the organization into a digital organization by developing systems and integrating organizational information with internal and external agencies for effective organization management.

**Strategy 5 Global Competitiveness Strategy** Overcome the competitiveness of customers and investors.

I-EA-T focuses on developing and improving service models for approval, licensing, and utility services of industrial estates with technology and innovation to enhance the satisfaction and competitiveness of customers and investors.



## State Enterprise Development Plan for B.E. 2566-2570 of the State Enterprise Policy Office






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SEPO has prepared a State Enterprise Development Plan for B.E. 2566-2570 according to Section 22 of the State Enterprise Development, Supervision and Management Act, B.E. 2562, intending to be used as the primary direction framework for Developing state-owned enterprises by preparing a state-owned enterprise development plan, which is considered in line with the National Strategy (B.E. 2561-2580), the master plan under the National Strategy, The 13<sup>th</sup> National Economic and Social Development Plan, and national development plans in diverse aspect. Including government policies for the main direction for state-owned enterprises by connecting various pins under the program to enhance National Economic and Social Development Plan No. 13 as follows:

- Goal 1** Thailand is the leading country with high-value agricultural and processed agricultural products.
- Goal 2** Thailand is the destination for sustainable tourism.
- Goal 3** Thailand is the manufacturing base for electric vehicles.
- Goal 4** Thailand has medical and health centers.
- Goal 5** Thailand is an important regional trade, investment, and strategic logistics gateway.
- Goal 6** Thailand is an ASEAN's hub for digital and intelligent electronics industries.
- Goal 7** Thailand has strong enterprises with high potential and competitive advantages.
- Goal 8** Thailand has innovative areas and cities that are livable and safe with sustainable growth.
- Goal 9** Thailand has less cross-generational poverty, and all Thais have adequate social protection.
- Goal 10** Thailand has a circular economy and low carbon society.
- Goal 11** Thailand can reduce risks and impacts of natural disasters and climate change.
- Goal 12** Thailand has high potential workforce and focuses on learning to meet future development needs.
- Goal 13** Thailand has a modern government with efficiency and supports public needs.

For this reason, I-EA-T is classified as a state-owned enterprise in public utilities and is considered a non-private business that can operate adequately with the mission to develop infrastructure to support cities' and economic' growth with quality and environmental emphasis. In summary, goals and guidelines for the development of I-EA-T are as follows:



Primary Goal	Guideline for State Enterprise Development	I-EA-T Projects
<b>Goal 3</b> Thailand is the manufacturing base for electric vehicles.	The establishment of an industrial estate with the private sector to support the investment of the electric vehicle manufacturing industry according to the government policy.	 <p>Chachoengsao Industrial Estate Project, BlueTech City.</p>
<b>Goal 5</b> Thailand is an important regional trade, investment, and strategic logistics gateway.	Collaborate with the private sector in developing the country's critical infrastructure.	 <p>Map Ta Phut Industrial Port Development Project, Phase 3 (Period 2)</p>
<b>Goal 6</b> Thailand is an ASEAN's hub for digital and intelligent electronics industries.	Investment promotion by establishing industrial estates to work with the private sector to support investment in the electronic industry according to government policy.	 <p>Nong La Lok Industrial Estate</p>
<b>Goal 8</b> Thailand has innovative areas and cities that are livable and safe with sustainable growth.	Industrial estate development in the Eastern Economic Corridor (EEC).	 <p>Industrial Estate Development Project in Eastern Economic Corridor (EEC): Smart Park Industrial Estate</p>
<b>Goal 10</b> Thailand has a circular economy and low carbon society.	Develop an eco-industrial city for zero greenhouse emissions.	 <p>Greenhouse Gas Emissions (GHGs) Reduction Project</p>



## Development of Industrial Estates and Industrial Ports

I-EA-T has investment plans for current and future projects that are expected to invest within the next 3 years according to industrial estates and industrial ports development, total 2 projects:

### 01 Industrial Estate Development Project in Eastern Economic Corridor (EEC) Smart Park Industrial Estate



Budget  
**973.375** MB  
(Fiscal year 2023)  
**593.937** MB  
(Fiscal year 2024)



Budget  
resource of  
**I-EA-T Budget**

**Progress :** The project is under construction. As of September 30, 2022, the project has progressed by 29.61%. In the fiscal year 2023, the construction goal progress is expected to be 60% finished 100% by 2024. Smart Park Industrial Estate will officially open in 2025.

### 02 Map Ta Phut Industrial Port Development Project, Phase 3



Budget  
**55,400** MB

**Progress :** In the fiscal year 2022, the process is divided into 2 phrases as follows:

**Phase 1 :** The overview of the construction has progressed by 25.46%. Currently, the project is under construction of the revetment with a total construction distance of 3,590 meters from a total of 5,410 meters (66.36%).

**Phase 2 :** The Private Investment Selection Committee approved the principle of revising the RFP documents. On 21 September 2022, I-EA-T discussed with the EEC committee about guidelines for further operations to comply with the procedures announced by EEC.



## Upgrading Utilities and Improving Service

I-EA-T plans to invest in important projects for upgrading public utilities and service improvement within the next 3 years, with 3 major projects and investment plans as follows:

### 01 Setup Holding Company Plan



Budget

**83.50** MB  
(Total project)



Budget

resource of  
**I-EA-T Budget**

**Operation :** I-EA-T thought there is a viable way to invest in another investment form with less risk, a holding company that invests in other businesses for returns from investment as dividends or other benefits for I-EA-T. In the fiscal year 2023, the project's output is getting a business model for establishing a Holding Company and studying the criteria of the Stock Exchange of Thailand to list the Holding Company on the Stock Exchange of Thailand.

### 02 Feasibility Study on Integrating e-PP System with ERP System and Guidelines



Budget

**50.00** MB  
(Fiscal year 2023)  
**150.00** MB  
(Fiscal year 2024)



Budget

resource of  
**I-EA-T Budget**

**Operation :** I-EA-T has organized an Enterprise Resource Planning (ERP) and has studied the feasibility of integrating it with the approval system. I-EA-T also uses Electronics-Permission & Privilege: e-PP to enhance the internal management system to reduce redundant service processes and improve the efficiency of data and convenience with prompt services as well as being transparent and verifiable.

### 03 Development plan and Integration of Databases in Management to support the Operation System



Budget

**25.00** MB  
(Fiscal year 2023)  
**60.00** MB  
ตลอดทั้งProject



Budget

resource of  
**I-EA-T Budget**

**Operation :** I-EA-T aims to integrate data links and joint operations between agencies to promote collaboration and integrate databases for collaborative work between agencies. Therefore, the departments can reduce redundancy with a standardized data structure for efficient exchange and integration.





## Industry Investment Overview in 2022

Growth rate of the Industrial Production Index has expanded over the past year with support from:

- (1) Export market continued to expand due to the economic growth of partner countries.
- (2) Domestic market started to recover from the relaxation of government control and economic stimulus measures.
- (3) Regarding the establishment, there is effective control of COVID-19, including the comprehensive distribution of vaccines.



**Iron and Steel** Total production dropped slightly compared to the previous year due to the slowdown of downstream industries such as the construction industry, electrical appliance manufacturing industry, and canned packaging industry.



**Electronic appliances** There is an increase in production and exports compared to the previous year as the global economy and Thailand's primary export markets recovered from COVID-19, innovation development, modern technology improvements, especially electrical appliances related to health, and selling products online. For this reason, consumers can access information and make purchasing decisions, resulting in a tendency to increase the demand for electrical products.



**Electronics** There is positive growth in the production and export of electronic products compared to the previous year. The global economy recovered from the outbreak of COVID-19 and semiconductor product manufacturing due to chip shortage, resulting in higher demand for electronic products. In addition, developing and improving 5G technology network systems and Data centers cause increased demand for domestic and international electronic products.



**Cars** Approximately 1,700,000 cars were produced, which is considered an increase compared to the same period of last year by 6.25%, accounting for domestic sales 45-50% and production for export 50-55%.



**Motorcycle** The production is stable, with approximately 2,000,000 motorcycles produced. However, 85-90% of the total production volume included domestic sales, and 10-15% was export production.



**Cement** The cement production (excluding clinker) increased from positive factors, including the expansion of large-scale government infrastructure projects in existing and new projects, and gradual economic recovery improved export volume. Especially in CLMV countries since the governments of such countries are developing large-scale infrastructure projects.



**Rubber products** The production of primarily processed rubber, tires, and rubber gloves in 2022 grew by 3%, according to the global market expansion. Since COVID-19 in many countries unraveled, cause the manufacturing sector and domestic consumption recovered in a positive trend.



**Gems and jewelry** The production of diamonds, jewelry, and artificial jewelry have a positive trend as all countries accelerate vaccination against COVID-19. Since people are more confident with higher shopping demand and the country's opening, gems and jewelry trade tend to improve both domestic sales, exports, and imports.



**Food** Overall picture of the food production index in 2022 continued to expand compared to 2021 due to the global economic recovery. As a result, exports of food products grew in consistent with worldwide economy. Thailand has opened to tourists and relaxed measures so that economic activities and consumption can recover gradually. In addition, it is expected that agricultural raw materials such as sugar cane, oil palm, cassava, and pineapple will increase in volume from 2021, giving the food industry enough raw materials for production. Food products that tend to expand well include Tapioca starch, sugar, palm oil, frozen shrimp, and ready-made pet food.



## Factors and Effects or Risks on Investment Expansion

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2022 is the year of COVID-19 recovery and tends to return to a normal state respectively. The global economy has been facing challenges, and there is a vulnerability in the early stages of recovery—especially COVID-19 handling due to the ineffective distribution of vaccines in many countries. With the use of Living with COVID guidelines, there is still a risk that the epidemic may return periodically.

### Positive factors

- The Thai economy has started to recover with the primary driving force from the spending of people in the country, including consumption, investment, and domestic tourism.
- Vaccination is evenly distributed, causing the domestic economy to start operating again.
- Accelerating public investment in mega-projects and continued growth in private investment to support inventory storage and distribution center.
- COVID-19 situation has been resolved, and the number of tourists has increased gradually. Resulting in supporting demand from restaurants, hotels, food production, and related industries.

Global supply disruption unraveled in 2022. The supply of semiconductors tended to increase and respond to the demand following the recent expansion of production capacity and investment in building new factories, as many countries can contain the COVID-19 situation effectively.

The key factors regarding an overall aspect of Thai industry in 2022 and the future, including

### Risks factors

- Oil and commodity prices have been rising, resulting in an incremental of products and services prices. Such problem leads to lower consumer purchasing power and hinders economic recovery.
- Thailand's economy has changed structures and the global megatrends that arrive faster. For example:
  - 1) Environmental conservation becomes an additional condition of the world trade structure in Europe, U.S., and China.
  - 2) Technology is considered a primary future driving for life.
  - 3) According to the solution to the sector's labor shortage for production, there is a tool for contention of being a superpower. Thus, Thailand must be prepared for the mentioned problem by establishing an effective trading structure, export, and investment that tends to change in terms of demand, new products, and services, including additional terms and conditions.



## Current Thai Economy and Trends in 2023

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According to the Ministry of Finance's Economic Report, in 2023, the Ministry of Finance expects the Thai economy to expand by 3.8% each year (with a forecast range of 2.8-4.8%, supported by a recovery of the tourism sector—especially tourists from Asia, Europe, and America. In 2023, 21.5 million foreign tourists will visit Thailand, accounting for 109% each year, resulting in income driven by tourism and the service sector. These positive trends also increase and support private consumption to expand by 3.2% each year (with a forecast range of 2.2-4.2%), while merchandise exports tend to slow down

according to global demand and partner countries' economy. In addition, partner countries' economies are expected to expand merchandise exports by 2.5% each year (with the range of 1.5-3.5%).

Regarding domestic stability, the Headline inflation rate will be at 2.9% per year (expected range of 1.9-3.9%), adjusted down to be consistent with energy prices. The current account is expected to return to a surplus of \$5.6 billion or 1.1% of GDP (expected range of 0.1% to 2.1% of total GDP).

## I-EA-T Implementation in 2023

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Regarding I-EA-T's vision **“Internationalize Standard Industrial Estates with Sustainable Innovation”** by managing industrial estates following international standards, I-EA-T drives investment in important economic areas such as Smart Park Industrial Estate and Map Ta Phut Industrial Port Development Project (Phase 3), which are considered the joint venture project with the private sector under Public Private Partnership Act, B.E. 2562 (PPP). I-EA-T has a pilot Digital Twin system development project for practical utility and industrial estate asset management. The project has applied digital systems such as AI Algorithms and Cloud Computing to illustrate details of properties equivalent to real objects. Cloud Computing can calculate what will happen when developing and managing the further investment. The system consists of a central database for importing data into the system, data analysis, and visualization. The project aims to enhance effective utility system management and assets management. In addition,

I-EA-T has studied and designed a project to develop Smart Industrial Estate: Smart I.E. to leverage the capabilities of entrepreneurs and industrial estate developers.

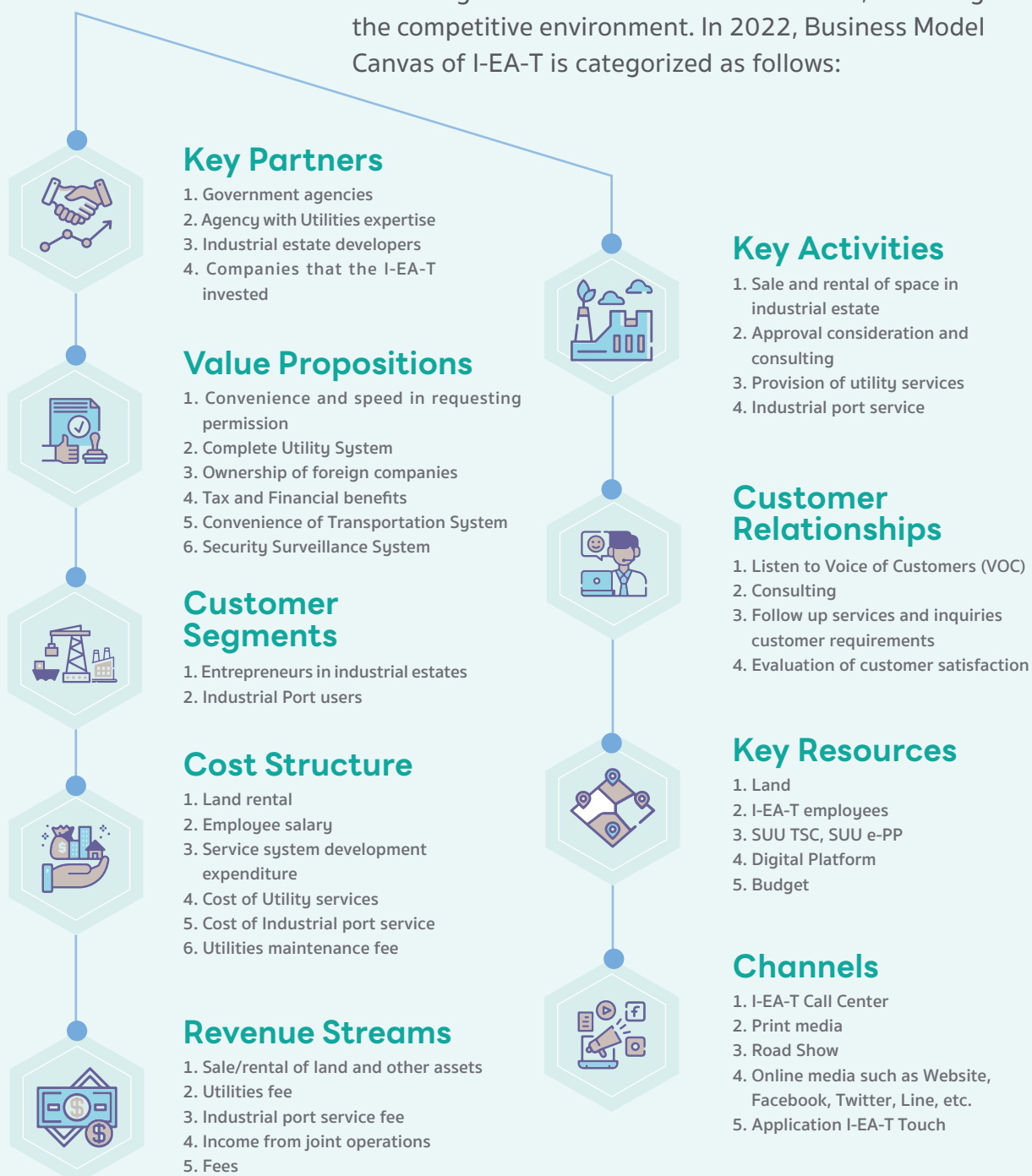
I-EA-T, therefore, aims to improve service quality using digital technology and Big Data by introducing the concept of developing Digital Twin to manage utilities and assets of industrial estates. Besides, promote the development of areas in Industrial Estate: I.E. or specific areas within industrial estates (Industrial Zoning: I.Z.) to be Smart Industrial Estate (Smart I.E.) to overcome revenue for industrial estate developers from providing intelligent technology services and developing commercial spaces. Entrepreneurs of industrial estates will benefit from intelligent technology in reducing operating costs in energy consumption, transportation, environment conservation, contact with government agencies, and continuing long-term investment projects as a source of new income in the future.



## Type of Business

## Business Model and Business Model Canvas

I-EA-T determines Business Model from the analysis of Business Model Canvas, which includes current business models, products, and services under the change of internal and external factors, including the competitive environment. In 2022, Business Model Canvas of I-EA-T is categorized as follows:

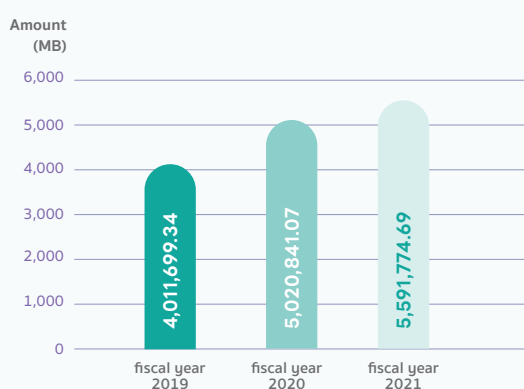




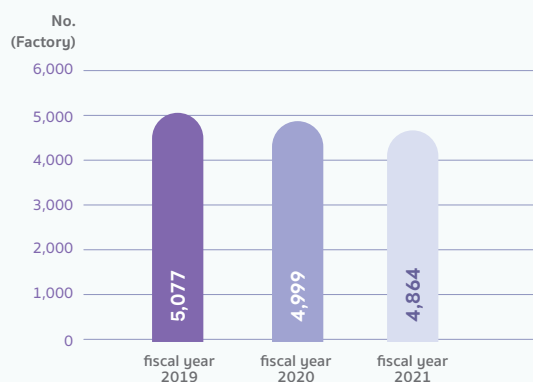
## Business Overview

### Investment Statistics Number of Operators and Labors in Industrial Estates

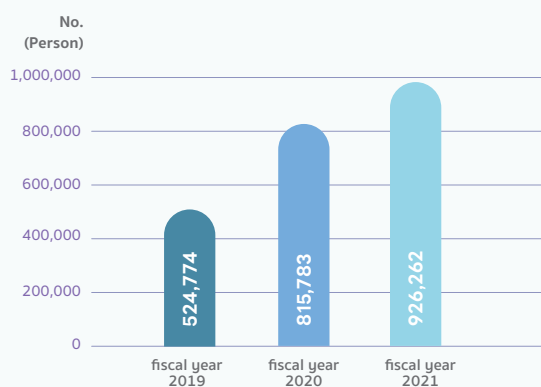
#### Investment



#### Operators



#### Labors



\*Number of Labor in 2021 has increased due to the update of e-PP system.

### Investment Status in Industrial Estate

#### Sold land



##### I-EA-T Industrial Estate

**159.25** Rai

##### Joint Industrial Estate

**1,856.98** Rai

#### Land users



##### I-EA-T Industrial Estate

**6** Person

##### Joint Industrial Estate

**70** Person

#### Factory Business Establishment

(First time and extended business)



##### I-EA-T Industrial Estate

**49** Factory

##### Joint Industrial Estate

**358** Factory

#### Investment Budget



##### I-EA-T Industrial Estate

**35,152.51** MB

##### Joint Industrial Estate

**102,525.24** MB

#### No. of Labors



##### I-EA-T Industrial Estate

**4,530** Person

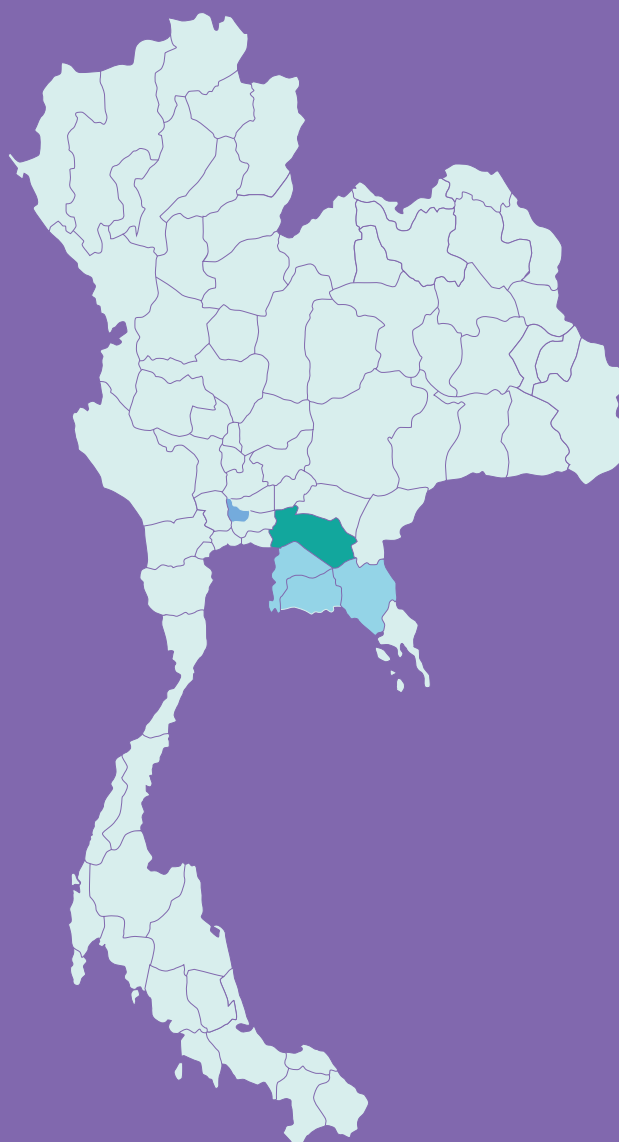
##### Joint Industrial Estate

**35,113** Person

Data as of September of every year

# Announcement of the Industrial Estate Establishment under the Royal Gazette

Fiscal year 2022



Total area  
**48,289.83** Rai

Additional area  
**5,157.47** Rai

## Expanded Industrial Estate

- WHA Eastern Seaboard Industrial Estate 4**

Total area	Expanded area
<b>2,510.20</b> Rai	<b>367.80</b> Rai

Established on October 7, 2021
- Lat Krabang Industrial Estate**

Total area	Expanded area
<b>1,485.09</b> Rai	<b>785.28</b> Rai

Established on October 7, 2021
- WHA Eastern Seaboard Industrial Estate (Rayong)**

Total area	Expanded area
<b>2,152.49</b> Rai	<b>50.85</b> Rai

Established on November 4, 2021
- Gemopolis Industrial Estate**

Total area	Expanded area
<b>155.76</b> Rai	<b>5.50</b> Rai

Established on March 10, 2022
- Amata City Rayong Industrial Estate**

Total area	Expanded area
<b>17,898.45</b> Rai	<b>311.51</b> Rai

Established on March 30, 2022
- Amata City Chonburi Industrial Estate**

Total area	Expanded area
<b>19,255.19</b> Rai	<b>126.26</b> Rai

Established on April 30, 2022
- Pinthong Industrial Estate 6 (Rayong)**

Total area	Expanded area
<b>1,460.14</b> Rai	<b>137.75</b> Rai

Established on May 25, 2022

## Established Industrial Estate

- BlueTech City Industrial Estate (Chachoengsao)**

Total area	Expanded area
<b>1,181.02</b> Rai	<b>1,181.02</b> Rai

Established on March 10, 2022
- Apex Green Industrial Estate**

Total area	Expanded area
<b>2,191.49</b> Rai	<b>2,191.50</b> Rai

Established on July 27, 2022

## The Nationality of Labor in Industrial Estate

Fiscal year 2022



Rank 1  
**JAPANESE**  
**31.25%**



Rank 2  
**CHINESE**  
**18.75%**



Rank 3  
**AMERICAN**  
**6.25%**

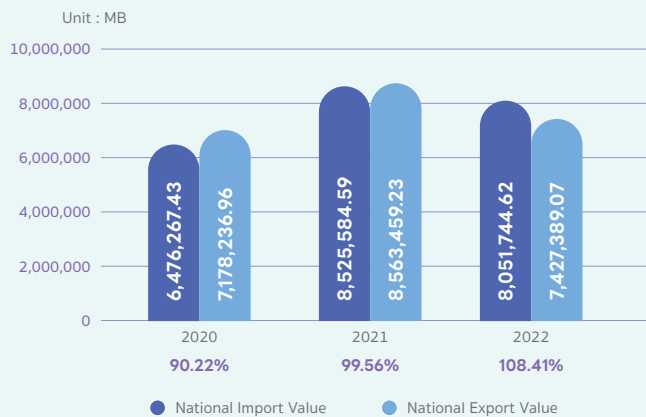


**AUSTRALIAN**  
**6.25%**

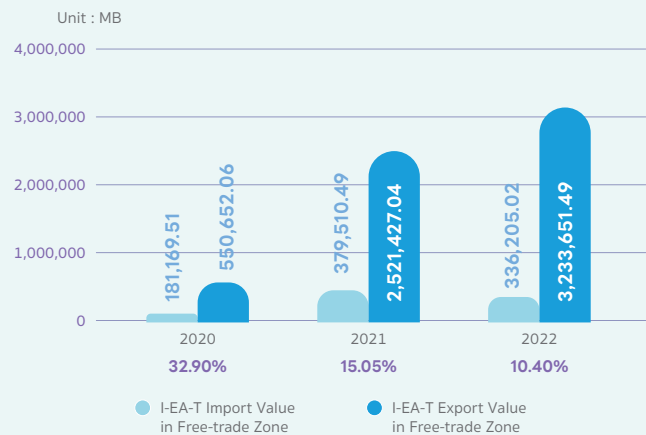


**BRITISH**  
**6.25%**

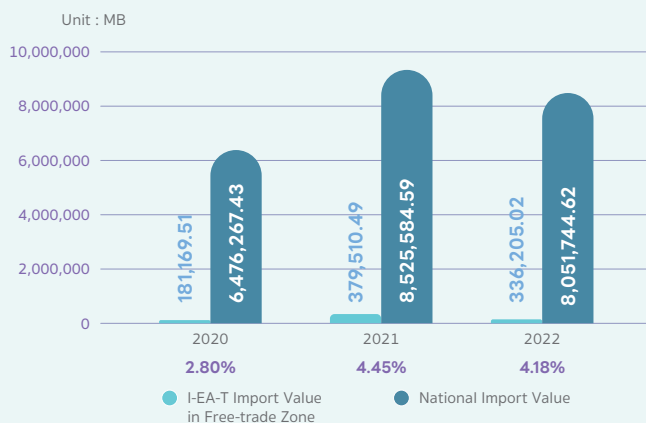
### Importing value compared with Exporting value in 2020-2022



### Free Trade Zone Import Value compared with Free Trade Zone Export Value in 2020-2022



### Free Trade Zone Import Value compared to the National Values in 2020-2022



### Free Trade Zone Export Value compared to the National Values in 2020-2022



#### Note :

\*Since the country's import value in 2022 is higher than the country's export value by 8.41%, which is considered import value compared to the export value of 108.41% in 2022.

Country's import and export value

Source : Information and Communication Technology Center, Customs Department <https://dataservices.mof.go.th/>

## Business Risks

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In 2022, I-EA-T aimed to improve the organization's performance and strengthen corporate business by expanding core business.

According to the analysis and risk assessment, risks in I-EA-T's business operations were found, including managing COVID-19 situation by managing the industrial factory to operate as usual and setting a strategy for products and services that are unable to attract investors.

I-EA-T planned to manage such risks, for example, a review of the Business Continuity Plan (BCP) to cover Bubble & Seal measures, measures to support the COVID-19, Customer Segment Profile, as well as the stakeholder and customer integration plan including product development, sales support, and sales management, etc.

## Capital and Shareholder Structure

---

The Industrial Estate Authority of Thailand (I-EA-T) was established under the Industrial Estate

Authority of Thailand Act B.E. 2522, with the Ministry of Finance holding 100% of the shares.

## The Structure of I-EA-T Joint Venture companies and The List of I-EA-T's representatives in Joint Venture companies.

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I-EA-T jointly invests with the private sector to establish companies with benefits related to I-EA-T objectives to provide maintenance services and develop public utilities and facilities, including facilities sufficient for business operations in industrial

estates. Currently, I-EA-T has jointly invested with 8 companies in the private sector, with I-EA-T's total investment of 545.30 million baht; information as of 30 September 2022 can be summarized as follows:



## The Structure of I-EA-T Joint Venture companies and The List of I-EA-T's representatives in Joint Venture companies.

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Rank	Company	I-EA-T Capital			Representatives of I-EA-T in Corporate Companies		
		No. of shares (Million)	Amount (MB)	Share proportion (%)	Name List (I-EA-T Position)	Position in Joint Venture Companies	Position Assumption Date
1	<b>Eastern Water Resources Development and Management Public Co., Ltd. (EAST WATER)</b> Location : East Water Building, 23 <sup>rd</sup> - 26 <sup>th</sup> floor, 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	Mr. Veeris Ammarapala Governor	Committee	30 Apr 21 - Present
2	<b>General Environmental Conservation Public Co., Ltd. (GENCO)</b> Location : 447 Bond Street, Bang Phut Sub-D Pak Kret District, Northaburi 11120 Tel. 0-2502-0900 Fax 0-2502-0928	15.000	15.00	1.34	Mrs. Buppha Kawinvasin Assistant Governor Sustainable Development Division	Committee	25 Oct 21 - Present
3	<b>Eastern Fluid Transport Co., Ltd. (EFT)</b> Location : 2 Mueang Mai Road, Map Ta Phut Road, Line 6 Huai Pong Sub-District, Mueang District, Rayong 21150 Tel. 0-3868-7513-4 Fax 0-3868-7512	0.250	2.50	25.00	Mr. Pornthep Puriphat Deputy Governor (Operation 3) Mrs. Panadda Rungruangsri Deputy Governor (Administration)	Committee	5 Nov 20 - Present
4	<b>Global Utilities Services Co., Ltd. (GUSCO)</b> Location : 540 Mercury Tower, 6 <sup>th</sup> floor, Ploenchit Road, Pathumwan, Bangkok 10330 Tel. 0-2658-6299 Fax 0-2658-6293	9.800	98.00	24.50	Mr. Veeris Ammarapala Governor Mr. Prateep Engchuan Deputy Governor (Operation 1)	Committee	30 Apr 21 - Present



# The Structure of I-EA-T Joint Venture companies and The List of I-EA-T's representatives in Joint Venture companies.

Rank	Company	Business	I-EA-T Capital			Representatives of I-EA-T in Corporate Companies		
			No. of shares (Million)	Amount (MB)	Share proportion (%)	Name List (I-EA-T Position)	Position in Joint Venture Companies	Position Assumption Date
5	<b>GEM Environmental Management Co., Ltd. (GEM)</b> Location : 142 Two Pacific Place Building, 20 <sup>th</sup> floor, Sukhumvit Road, Khlong Toei Sub-District, Khlong Toei District Bangkok 10110 Tel. 0-2658-6299 Fax 0-2658-6293	Treated Water distribution	0.520	52.00	40.00	Mr. Athaphon Jirawatjunya Deputy Governor (Office of the Governor) Mr. Thada Sunthornpan Deputy Governor (Operation 2)	Committee	20 Nov 18 - Present
6	<b>Poem Global Co., Ltd. (POEM)</b> (Formerly known as Prospect Estates Co, Ltd.) Location : 866 Rama 9 Road, Suan Luang Sub-District, Suan Luang District, Bangkok 10250 Tel. 0-2318-0809, 0-2318-7885 Fax 0-2318-0813	Service Center Management	0.124	12.40	1.40	Mr. Kanapot Khunthong Assistant Governor Operation Division 3	Committee	25 Oct 11 - Present
7	<b>Bang Pa-in Cogeneration Co., Ltd. (BIC)</b> Location : 587 Suthisan Winitchai Road Din Daeng Sub-District, Din Daeng District, Bangkok 10400 Tel. 0-2275-3327-9, 0-2277-0460 Fax 0-2691-9951	Generating electricity and stream	21.640	216.40	8.00	No I-EA-T representative due to I-EA-T purchases shares from major shareholders	-	-
8	<b>Prime Industrial Energy Co., Ltd. (PIE)</b> Location : 1 TP&T Building, 22 <sup>nd</sup> floor Soi Vibhavadi Rangsit 19, Vibhavadi Rangsit Road. Chatuchak Sub-District, Chatuchak District, Bangkok Tel. 0-2105-8686 Fax 0-2257-7006	1. Change/install low energy equipment 2. Install Solar cell on the roof	25.000	25.000	25	Mrs. Nipa Rukamatu Assistant Governor Strategic Division Acting Deputy Governor (Strategic)	Committee	26 Jul 22 - Present
<b>Total</b>					545.30			



# I-EA-T Joint Venture Companies Performance Analysis in 2019-2022

Unit : MB

[illegible]

## Performance 6 Months Operation



**EASTWATER** - In 2022, the company contributed a net profit of 509.18 MB, which decreased by -22.25% compared to the same period in 2021 due to the decrease in the primary income of the company. Besides, raw water revenue was 1,448.43 MB, which decreased by -8.24% or a reduction of 130.14 MB, and revenue from tap water was 689.55 MB, which fell by -5% or 36.29 MB.



**BIC** - In 2022, BIC has a net profit of 122.19 MB, which decreased by -53.74% compared to the same period of 2021, resulting from an increase in fuel costs of 1,243 MB from natural gas prices and income tax increased by 10 MB, while the primary income increased by 1,083 MB.



**GUSCO** - In 2022, the company has a net profit of 82.55 MB, which decreased by -19.09% compared to the same period of 2021 - resulting from total revenue equal to the same period of 2021, which is 680 MB. In addition, total expenses increased by 4%, including service, administrative, depreciation, and interest expenses.



**EFT** - In 2022, the company has a net profit of 26.83 MB, which increased by 7.92% compared to the same period of 2021 that came from income, including maintenance, rental fee to lay the pipeline, and construction supervision fee.



**GEM** - In 2022, the company has a net profit of 24.65 MB, which increased by 44.07% compared to the same period in 2021. The source of profit came from service, which increased by 23.57%.



**GENCO** - In 2022, the company has a net profit of 1.62 MB, which increased by 2,414.29% compared to the same period in 2021, mainly from waste treatment business revenue, real estate business, and other income from interest.



**POEM** - In 2022, the company has a net loss of 26.31 MB, which is considered -36.18% compared to the same period in 2021, resulting from the company's expenses on rental and service costs.





## Budget and Levies

### Annual Government Statement of Expenditure for the Past 3 years (2020-2022)

Unit : MB

Plan/Expense/List	Type of Budget	Received budget		
		2020	2021	2022
		Not receive the budget during 2020-2022		

### Levies for the Ministry of Finance for the Past 3 years (2020-2022)

Unit : MB

Plan/Expense/List	Received budget		
	2020	2021	2022
Levies	1,588	1,235	1,634

Note :

Year 2021, half year performance + additional

## State Enterprise Debt

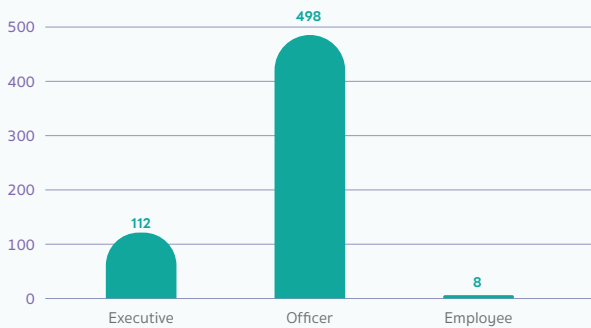
Loan data from the Government Savings Bank

The Guarantee by The Ministry of Finance	Loan debt balance as of 30 September of each year (MB/2 decimal places)					
	2017	2018	2019	2020	2021	2022
Guarantee	-	-	-	-	-	-
Not Guarantee						
Beginning Balance	2,006.42	2,006.42	1,959.32	1,575.15	1,220.52	865.90
Withdrawal	-	12.00	-	-	-	-
Loan Payment	-	(59.10)	(384.17)	(354.63)	(354.62)	(354.62)
Ending Balance	2,006.42	1,959.32	1,575.15	1,220.52	865.90	511.28



## I-EA-T's Executive, Officer, and Employee

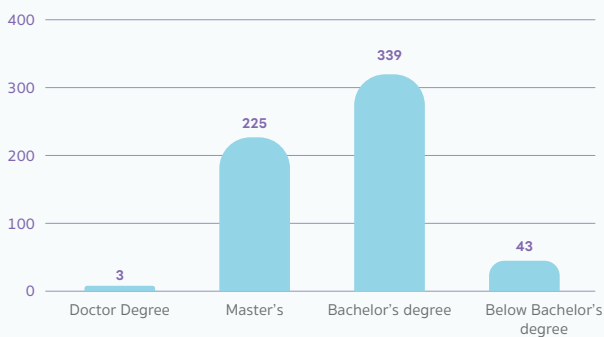
### I-EA-T Personnel



### Officer (categorized by Division)



### Officer (categorized by Education)



**Men**  
**246** person

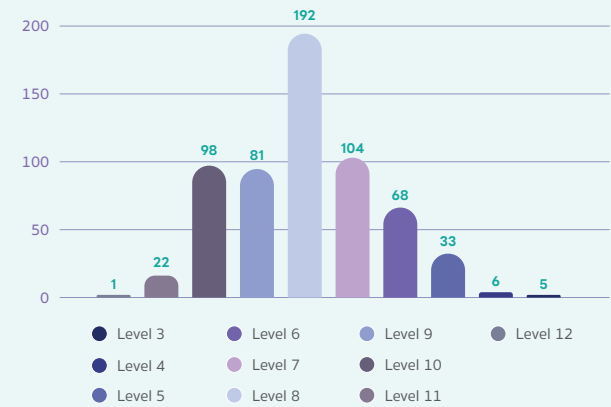


**Woman**  
**364** person

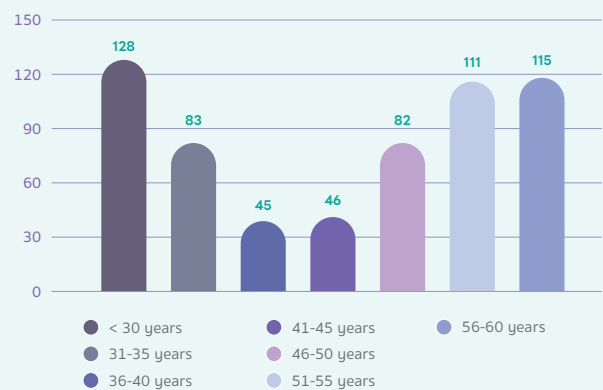
**Total**  
**610** person

**Average Age**  
**43.28** years

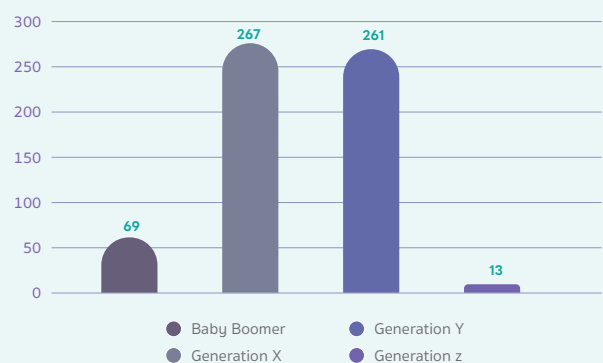
### Officer (categorized by Level)



### Officer (categorized by Age)



### Officer (categorized by Generation)





## Financial Performance

### Analysis of Financial Position and Financial Performance 2022

#### I-EA-T Financial Position 2022 (Preliminary)



Asset

**39,569** MB

Debt

**15,495** MB

Capital

**24,074** MB

D/E Ratio

**0.64** Times

#### Financial Performance 2022

I-EA-T has a total net profit of 3,267 MB, which decreased by 38 MB from 2021 or 1% decrease, consisting of income of 7,874 MB, which increased by 505 MB, and total expenses of 4,607 MB, which increased by 543 MB.

Besides, total income increased to 505 MB, resulting from the primary operating revenue of 519 MB, including:

**01** Asset rental  
**Increased** by  
**258** MB

**02** Utilities service  
**Increased** by  
**6** MB

**03** Industrial Port Operation  
**Increased** by  
**215** MB

**04** Service fee  
**Increased** by  
**18** MB

**05** Joint operation  
**Increased** by  
**32** MB

**06** Land selling  
**Decreased** by  
**7** MB

**07** Donated asset that generated revenue  
**Decreased** by  
**3** MB

**08** Other sources of revenue  
**Decreased** by  
**14** MB

Total expenses increased by 543 MB due to higher sales and service costs that varied according to the increase in revenue, which accounted for 4 MB. Besides, operation expenditure increased by 99 MB while other expenses increased by 30 MB. and loss resulting from the assets depreciation was contributed throughout 2022 by 410 MB.



#### EBITDA 2022

Total **4,721** MB**Increased** from 2021By **423** MB

According to I-EA-T turnover



#### Levies in 2022

I-EA-T has total Levies payment in 2022

Total **1,634** MB

According to the criteria for Levies payment of the Ministry of Finance



Unit : MB

	2563	2564 (revised version)	2565 (SAO guarantee)	Chg Y65-Y64	%Chg Y65-Y64
<b>Financial Status</b>					
Total Assets	29,247	37,788	39,569	1,781	5%
Total Liabilities	11,803	14,604	15,495	891	6%
Capital	17,444	23,184	24,074	890	4%
<b>Financial Performance</b>					
Operating Income	5,999	6,833	7,352	519	8%
Total Revenue	6,856	7,369	7,874	505	7%
Total Expense	3,896	4,064	4,607	543	13%
Net Profit	2,960	3,305	3,267	-38	-1%
Earnings before Interest, Tax, Depreciation and Amortization (EBITDA)	3,799	4,298	4,721	423	10%
<b>Levies</b>	<b>1,558</b>	<b>1,235</b>	<b>1,634</b>	<b>399</b>	<b>32%</b>
<b>Financial Ratio</b>					
Net Profit on Total Assets (ROA) (%)	10.12%	8.75%	8.26%	-0.49%	--
Net Profit on Revenue (%)	49.34%	48.37%	44.44%	-3.93%	--
Debt to investment ration (D/E) (Times)	0.68	0.63	0.64	--	-
Debt Service Coverage Ratio (DSCR) (Times)	11	12	13	--	--

**Note :**

1. Financial statements of Year 2022 has not been certified by OAG.



## Non-financial Performance

### Establishment of Industrial Estates in Special Economic Zones

The development and establishment of Special Economic Zones in potential areas is an essential policy of the government to enhance the country's competitiveness in entering the ASEAN Economic Community, reduce development inequality, and strengthen the country's stability. The industrial estate is considered a tool and mechanism to enhance economic development, investment, and trade in the Special Economic Zones, which will overcome sustainable wealth in the area.

On June 25, 2015, committees of the Special Economic Zone Policy (SEZ) approved the allocation

of land to benefit the development of the Special Economic Zone in the first phase. Industrial estates were categorized into 3 areas: Tak Special Economic Zone, Sa Kaeo Special Economic Zone, and Songkhla Special Economic Zone. To support I-EA-T's operations in the Special Economic Zone, I-EA-T should utilize budget plan and ask for approval to establish an industrial estate according to the I-EA-T restrictions. I-EA-T has established industrial estates in Special Economic Zones at 3 mentioned areas and has the progress of operations in 2022 as follows:

Project	Location	Area (Rai)	Project progress
1. Sa Kaeo Industrial Estate in Sa Kaeo Special Economic Zone (Completed construction)	Pa Rai Subdistrict Aranyaprathet District Sa Kaeo Province	Approximately 600 Rai 2 Ngan 23 Sq.w.	6 operators signed the land rental contracts for 29.36 Rai, and 1 operator signed the contract to reserve the land for the rental area of 140.02 Rai.
2. Songkhla Industrial Estate in Songkhla Special Economic Zone (Phrase 1 Construction is completed)	Samnak Kham Subdistrict Sadao District Songkhla Province	Approximately 927.93 Rai, divided into: - Phrase 1 629.43 Rai - Phase 2 298.50 Rai	There are 3 land lease contractors with a total area of 166.895 Rai, and 1 operator signed the contract to reserve the land for the rental area of 71.403 Rai.
3. Tak Industrial Estate in Tak Special Economic Zone	Tha Sai Luat Subdistrict Mae Sot District Tak Province	Approximately 671.51 Rai	Currently, I-EA-T is reviewing details and plans for establishing industrial estates in Tak Special Economic Zone.

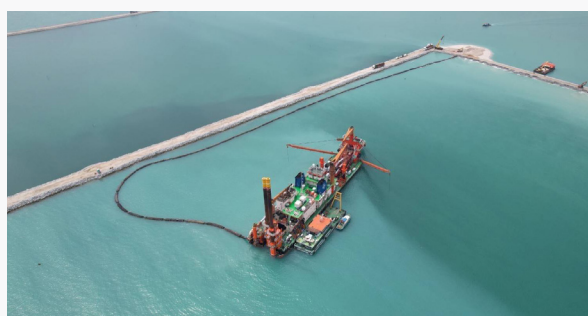


## Map Ta Phut Industrial Port Development Project Phase 3

Map Ta Phut Industrial Port Project Phase 3 is a development project regarding land reclamation of Infrastructure and work Superstructure to support natural gas transportation and liquid raw materials for the petrochemical industry to persuade the private sector to invest. The industrial estate is in the Map Ta Phut Industrial Port area, Muang Rayong District, Rayong Province, with an initial investment value in the infrastructure of about 12,900 MB. I-EA-T has signed a joint venture agreement of Map Ta Phut Industrial Port Development Project, Phase 3

(Phase 1) with Gulf MTP LNG Terminal Co., Ltd. I-EA-T received a permit for the construction of river encroachments from the Department on June 25, 2020.

Map Ta Phut Industrial Port Development Project Phase 3 (Phase 1) is scheduled to be completed on December 27, 2024. Now, the project is under construction at 25.46%, more than the operational plan of 4.75% (data as of September 30, 2022).



### The Summary of Map Ta Phut Industrial Port Development Project in 2022

The Map Ta Phut Industrial Port Office has allocated public utilities to enhance the potential of providing services to operators within the port area, including the Vessel Traffic Monitoring System

(VTMS) that monitors and surveys the water channel depth of Map Ta Phut Bay every year-also, 5 patrol boats to be used to inspect the environment and safety.

### The Summary of Investment in Map Ta Phut Industrial Port

In 2022, operators plan to invest in the Map Ta Phut Industrial Port to enhance the capacity to support the following operation, including:

- 1. PTT Public Company Limited** plans to construct a natural gas separation plant at Unit 7 in the Map Ta Phut Industrial Port Development Phase 2 (Currently under renovation and construction).
- 2. PTT LNG Company Limited (PTT LNG)** plans to build a natural gas pipeline connecting the Map Ta Phut Liquefied Natural Gas Receiving Station and Nong Fab liquefied natural gas receiving distribution station (Currently under the process of studying the impact assessment report).
- 3. Gulf MTP LNG Terminal Company Limited** plans to construct the natural gas storage and processing station project (Currently under the process of studying the impact assessment report).

## The Summary of Project in Map Ta Phut Industrial Port

The implementation of Map Ta Phut Industrial Port Project in 2022 remains committed to the operation following I-EA-T's vision as an

eco-industrial city that can be developed with Eco -Industrial Town, which will promote development in 5 dimensions.

- **Physical**

Renovation of TSR buildings to meet Thai Green Building Standards (TREES), including installing Solar Rooftop on new TSR buildings and using LED lights in the cafeteria and buildings. In addition, surveying the depth of the channel and dredging the channel. An annual survey of the depths of the waterways of Map Ta Phut Bay was conducted.

- **Economic**

Activities to promote career skills were conducted to encourage certification of Noen Phra Subdistrict Community Forest Community Enterprise, which has submitted a request for accreditation of food standards. Chamuang chili paste products following FDA Registration Number 21-2-00264-6-0001. In 2022, Suchada Beach Small Boat Fishery Group Enterprise received food standard certification for 2 products, including Fish bone products, Deep-fried cone mushrooms with FDA Registration Number 21-2-03563-6-0001 and Deep-fried silver swordfish products with FDA Registration Number 21-2-03563-6-0002.

- **Environmental**

There is a community emergency plan drill and prepare a report to evaluate the organization's greenhouse gas emissions activities or the organization's carbon footprint. For example, the project for waste management, oil stain removal, and extinguishing fires with a boat designed to collect oil spills in containers on board. Besides, prepare supporting equipment for emergency use which the ship can operate 24 hours a day.

- **Social**

Support the forest product processing enterprises in Noen Phra sub-district, volunteer activities, and Noen Phra Market project, Green Market.

- **Management**

Entrepreneurs in Map Ta Phut Industrial Port are invited to participate in Green Logistic Green Transportation System development training and organize Care Life Drive Safe activities to promote safe driving in the port area for entrepreneurs.



## The Summary of Environment and Safety in Map Ta Phut Industrial Port

Map Ta Phut has systematic environmental management with a policy emphasizing quality and environment, “Clean and Green Port with Speed and Better Service.” The policy has been categorized into the following aspects:

- **Environment**

The organization's report about Greenhouse gas emissions of Carbon footprint was conducted and carried out through carbon credit offset activities total of 399 tons of carbon dioxide equivalent. The project aims to reduce greenhouse gas emissions in the country, which has been certified by Thailand Greenhouse Gas Management Organization (Public Organization) and certified for environmental management ISO 14001, certified for occupational health and safety management ISO 45001, and certified as Eco-Industrial Estate for the year 2022 at the Eco-World Class level.

- **Safety**

In November 2021, a ship security drill was organized, including International Ports (ISPS CODE) and Royal Thai Navy 1 Training 2021 under the training code NASMEX (Naval Security Map Ta Phut Exercise). In December 2021, Care Life Drive Safe activity was conducted to encourage laws and regulations for travel safety and reduce accidents. In September 2022, Rayong Oil Spill Exercise (ROSE' 22) was organized for emergency response drills, including community and fishing group emergency response drills.

## The Statistic of Map Ta Phut Industrial Port

Operation performance during the fiscal year 2022 of the Map Ta Phut Industrial Port Area are described as follows:

- **Products transported through Map Ta Phut Industrial Port**

The product is divided into 5 types, including (1) oil and gas (2) chemicals (3) coal (4) steel and (5) other products. Export products increased by 24%, with the number 1 product category being imported-exported through Map Ta Phut Industrial Port is oil and gas, followed by coal products.

(3) coal (4) steel, and (5) others with total value increased by approximately 7%.

- **Value of Products transported through Map Ta Phut Industrial Port**

There are 5 categories of products, including (1) oil and gas (2) chemicals

- **Number of transportation ships passing through Map Ta Phut Industrial Port**

Transportation ships have categorized into 4 types, including (1) Tanker ships, (2) general cargo ships, and (3) other ships. Total transportation ships in the fiscal year 2022 increased with higher cargo volume. This implies that the epidemic situation that occurred at the end of 2019 has eased, causing the navigation to return to normal.

## Smart Park Industrial Estate

Smart Park Industrial Estate was established according to the government's policy to support investment in EEC by emphasizing the target industries (New S-Curve), including Robotics industry, Aviation industry, Logistic industry, Digital

industry, and medical industry (Medical Devices), on the total area of approximately 1,383 rai, located in Map Ta Phut Industrial Estate, Rayong, Thailand.

## Operation Performance 2022

On March 31, 2022, General Prayut Chan-ocha, Prime Minister and Minister of Defense presided over the opening ceremony of the Smart Park Industrial Estate, Rayong Province (via online system). The Prime Minister mentioned the Smart Park Industrial Estate project under Thailand 4.0.

The development of industrial estates in the Eastern Special Development Zone or EEC with a common aspiration to enhance Thailand's economy to be a high-income country in the future as soon as possible.





On May 10, 2022, Prof. Dr. Veeris Ammarapala, Governor of I-EA-T, announced the intention of Smart Park Industrial Estate to become carbon neutrality with Mr. Narin Kalayanamit, Chairman of the Board of Directors of I-EA-T, presided over the event and gave the speech. Mr. Chana Poomee, President of the Thai Cement Industry Association,

has announced the intention to reduce greenhouse gas emissions of I-EA-T in the construction of Smart Park Industrial Estate to promote the use of 40,000 tons of hydraulic cement, which can reduce carbon dioxide emissions by 2,000,000 kilograms, or equivalent to planting 200,000 trees.



## Rubber City Industrial Estate

The Rubber City Industrial Estate in the Southern Industrial Estate, Songkhla Province, was established in response to the government's policy to drive the demand for rubber in the industrial sector by supporting the use of rubber from farmers in such areas. The objective is to support the midstream and downstream rubber industries, such as compound rubber, block rubber, and concentrated rubber industry. Types of rubber included gloves, sponge rubber, and car tires. Currently, the construction is 100% complete. In 2022, entrepreneurs bought land for the business total of 82.11 rai, representing 13%, renting land 1.14 rai or 2%, and 546.89 rai for rent.

Regarding the performance of the construction of the standard factory, 6 units of factory buildings have been constructed, consisting of 4 units of 1,000 sq.m. factory buildings and 2 units of 500 sq.m. There are 3 types of businesses of standard factory building tenants, including 1) rubber products manufacturing (Nano rubber cups), 2) compound rubber production (boots, floor mats), 3) producing standardized extracts from kratom herbs as a raw material for medicine and food following GMP standards.



## Implementation of Eco-industrial Estate Development

I-EA-T's Eco-industrial city implementation can be summarized as the key developments in 2022 as follows:

### The success of being Eco-industrial estate at the Eco-Champion level, included 38 locations as follows:

Laem Chabang Industrial Estate, Samut Sakhon, Map Ta Phut, Southern Region, Bangpoo, Northern Region, Lat Krabang, Bang Plee, Bangchan, Phichit, Kaeng Khoi, Gemopolis, WHA Chon Buri 2, Gateway City, Wellgrow, Amata City (Rayong), Eastern Seaboard (Rayong), Pinthong, Pinthong (Laem Chabang), Pinthong (Project 3), Pinthong (Project 5), Ban Wa, WHA East (Map Ta Phut), Asia, Bang Pa-in, WHA Eastern Seaboard 1, WHA Chon Buri 1, Sinsakhon, Ratchaburi, Padaeng, Nong Khae, Amata City (Chon Buri), RIL, Asia (Suvarnabhumi), TFD, Sa Kao, WHA Eastern Seaboard 2 and Map Ta Phut Port.

The success of being Eco-industrial estate at the Eco-Excellence level, included 20 locations: Southern Industrial Estate, Phichit, Pinthong, WHA East (Map Ta Phut), Asia, Map Ta Phut, Amata City (Rayong), Northern Region, Pinthong (Project 3), Nong Khae, Amata City (Chon Buri), RIL, Bangchan, Pinthong (Laem Chabang), Padaeng, Lat Krabang, Samut Sakhon, Bang Plee, Gateway City and Map Ta Phut Port.

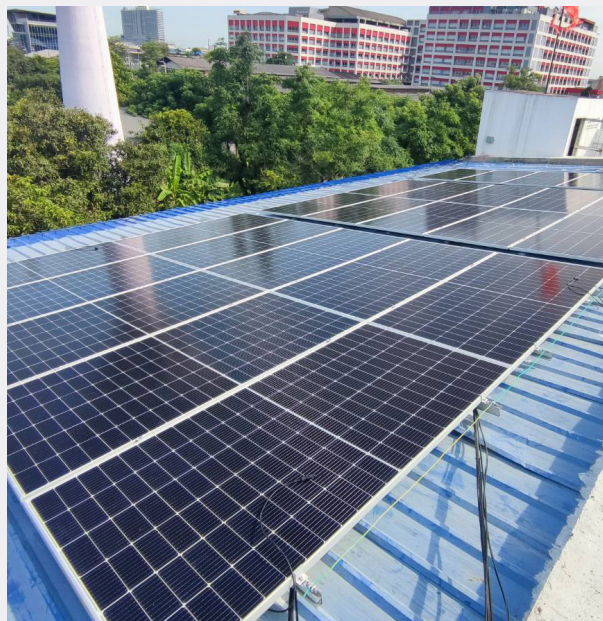
The success of being Eco-industrial estate at the Eco-World Class, included 6 locations: Map Ta Phut Industrial Estate, RIL, Nong Khae, Asia, Pinthong and Map Ta Phut Port.

### Eco-Efficiency Evaluation of I-EA-T 2022.

I-EA-T measures and evaluates Eco-Efficiency according to the ISO 14045 standard to achieve sustainable Development Goals. The scope of the evaluation is determined from the ratio of revenue from

utility services (baht) to the environmental impact of greenhouse gases from utility service provision. Besides, considers activities of 12 industrial estates implemented by I-EA-T and 1 port, including I-EA-T Headquarters.

I-EA-T's Eco-efficiency implementation has improved the utility system and reduced greenhouse gas emissions to meet I-EA-T's eco-efficiency. In the fiscal year 2022, I-EA-T has an eco-efficiency value of 51.88 baht/kgCO<sub>2</sub>e or a factor value of 1.0687. The performance in 2020-2022 can reduce total greenhouse gas emissions of 2,464,050 kgCO<sub>2</sub>e.



## The Promotion of factories in Eco-industrial estate in 2022

- **The establishment of I-EA-T's Greenhouse Gas reduction plants (GHGs)**

I-EA-T established Greenhouse Gas reduction plants (GHGs) in the fiscal year 2022 with the objective of cooperation to reduce greenhouse gas emissions in the industrial sector. Factories were selected to join the greenhouse gas reduction network in 2022, including 31 locations. I-EA-T has encouraged experts on energy and greenhouse gases to provide advice on energy conservation and renewable energy. The evaluation of emissions and the potential to reduce greenhouse gas emissions of factories revealed that

the total greenhouse gas reduction potential is approximately 52,935 tCO<sub>2</sub>e.

In 2022, there was the consideration to select an outstanding Greenhouse Gas Reduction Network Plant (Outstanding GHG Mitigation Award) by considering the potential and impact of reducing greenhouse gases readiness, which included the following companies:

- 1) Auto Alliance (Thailand) Co., Ltd.
- 2) Suntory PepsiCo Beverage (Thailand) Co., Ltd.
- 3) Central Motor Wheel (Thailand) Co., Ltd.
- 4) Srithai Superware Public Co., Ltd.



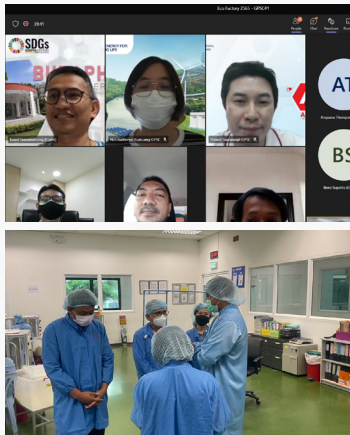
- **The promotion of Eco Factory**

I-EA-T implemented the project to support industrial factories in obtaining the certification standards of Eco-industrial estate for the fiscal Year 2022. I-EA-T also prepared for requesting Eco-industrial

estate certification at the Eco-Excellence and Eco-World Class levels. 11 Eco factories have participated in the project, 2 Eco factories in Green industry Level 4, and 4 Eco factories in Green industry Level 5.

There are 3 factories certified as Eco Factory in the fiscal year 2022, including:

- 1) Siegwark Thailand Co., Ltd.
- 2) Hana Microelectronics Public Co., Ltd.
- 3) Nitton (Thailand) Co., Ltd.



- **Development to become Industry 4.0**

I-EA-T has implemented the I-EA-T 4.0 Project: The Smart Eco-Industrial Estate Development Project to upgrade factories to be Eco-Industrial Estate 4.0 and Factory 4.0 by defining “Eco-Industrial Estate 4.0 and Factory 4.0” is the management of industrial estates or factories by applying digital technology to develop management systems to enhance management efficiency with innovation throughout the value chain in a sustainable direction. The evaluation criteria included

8 Smart 1) Smart Environment Surveillance 2) Smart Water 3) Smart Energy 4) Smart Waste 5) Smart Safety/Emergency 6) Smart Logistics 7) Smart IT, and 8) Smart Building (for industrial estates) or Smart Resource/Process (for factories). Regarding the Performance of 2022, the factory received two 4.0 certifications: 1) PTT LNG Co., Ltd. has been certified with the Smart Energy Certification. 2) Shin-Etsu Silicones (Thailand) Co., Ltd. has been certified with the Smart Resource/Process Certification.





- Development to become Industry 4.0  
The Promotion of Resource Management  
to enhance sustainable Circular Economy**

I-EA-T has been promoting the recycling of resources by applying technology and innovation to enhance proper management of the Circular Economy. In 2022, I-EA-T has selected industrial estates and factories to develop new

products from unused materials to reduce waste that will be eliminated at the landfill by adding value to industrial waste. By doing this, relevant sectors can enhance higher income. There are 6 industrial estates and factories participating in the project, as shown in the table below:

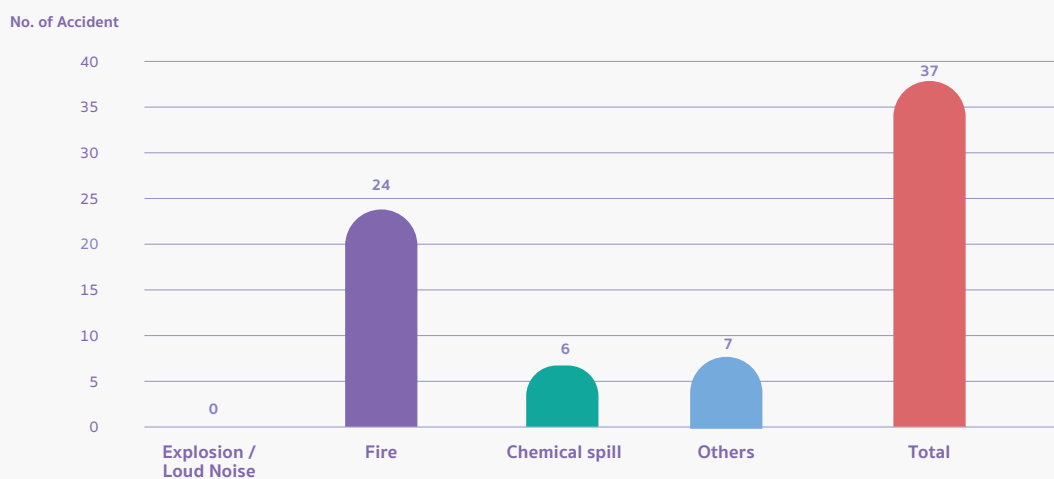
Company Name	Industrial Estate	Non-use material	New Product Development
1. Siam Packaging Group Co., Ltd. (Samut Prakan Factory)	Bangpoo	Paper Core	Paper Roll Dispenser
2. FGA (Thailand) Co., Ltd.	Laem Chabang	BMC Polyester Molding Compound: runner form	Brick block from BMC Polyester Molding Compound
3. Thai Nippon Rubber Industry Public Co., Ltd.	Pinthong	Condoms and Foil	Rubber mat/floor bricks
4. Composite Asia Co., Ltd.	Bangpoo	Residual of Calcium containing PP/PE	Marble/brick coasters
5. DENSO (Thailand) Co., Ltd.	Amata City Chonburi	Residual of Graphite from manufacture	3D Printing material
6. Samut Sakhon Industrial Estate	-	Sludge from the wastewater treatment system	Compost pots / stucco pots / mulch

## Operation of the Environmental Quality and Safety Monitoring Center

The Environmental Monitoring and Control Center (EMCC) aims to control the quality of the environment and safety of I-EA-T for emergency incidents, including studying, analyzing, and processing accident data, accident complaint information, or accidents of industrial estates and relevant agencies to be used in planning to prevent accidents of I-EA-T. EMCC also studies prevention and follows up on various cases to develop measures to prevent a recurrence, including actions that

will be beneficial to I-EA-T Operator and co-workers during an emergency situation. EMCC has collected accident statistics from business operations in industrial estates and ports. In 2022, there were 37 accidents (equivalent to 36 factories, namely the SPRC plant, where oil leaks from subsea pipes, which occurred 2 times). The highest case that happened in 2022 was fire, total 24 times, followed by chemical spills, total 6 times.

### Accident data in Industrial Estates of the fiscal year 2022



**Note :**

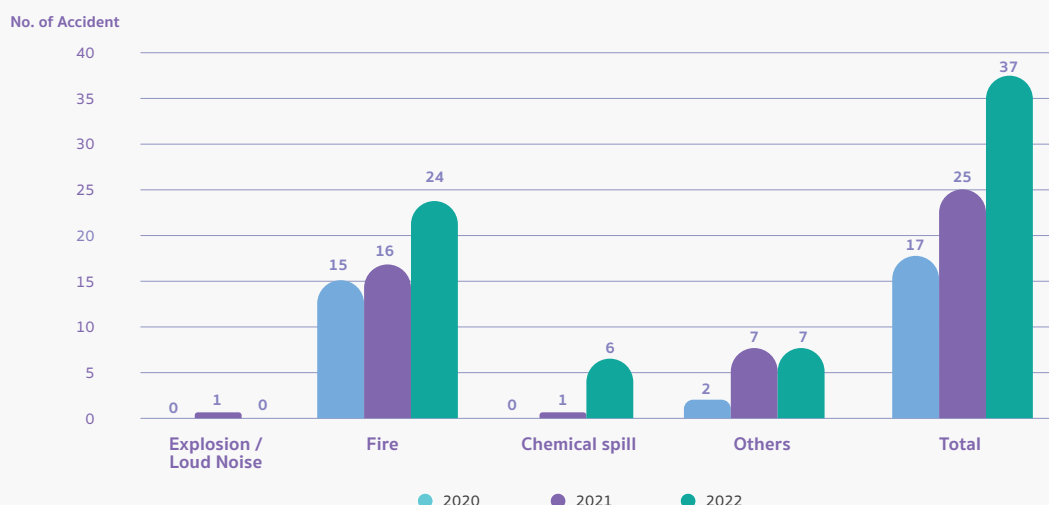
Other accidents, such as machinery accidents, accidents from operation, system failure, natural disasters, flashpoints, or smoke

According to the data analysis of Fiscal Year 2020-2022, the accident statistic in 2022 increased from 2021 with the highest rate from fire accidents, followed by other accidents and chemical spill accidents, respectively.





## Accident data in Industrial Estates and Industrial Port of the fiscal year 2020-2022



**2020**  
**Total Accident**  
**17** times

**2021**  
**Total Accident**  
**25** times

**2022**  
**Total Accident**  
**37** times

### Note :

Other accidents, such as machinery accidents, accidents from operation, system failure, natural disasters, flashpoints, or smoke

Regarding the accident statistics in industrial estates and ports for the past 3 years (fiscal years 2020-2022), EMCC has used data to analyze prevention measures of accidents and recurrence by dividing into each period: before the accident, during the accident, and after the accident. In addition, I-EA-T has conducted the team to supervise safety management for factory operations in the industrial estate and the port. By doing this, I-EA-T can enhance safety management measures and effective operation while reducing factory accidents in the industrial estate and the port, with the Governor of the Industrial Estate Authority of Thailand as the Chairman.

## The Summary of Project Performance of Decision Support System: DSS to Prevent Accidents in the Industrial Estate

The Decision Support System (DSS) improvement project is conducted for Up-to-date, complete, accurate, and reliable data. Also, enhancing knowledge dissemination projects, understanding the system's use, and preparing information to upgrade the database supports with

precise incident suppression. User manual for the database system has been prepared to support incident suppression for entrepreneurs and industrial estate officers. In addition, the training course to prevent accidents (DSS Roadshow 2022), including video media for dissemination.

## Implementation of SSHE Plan

In 2022, I-EA-T implemented SSHE Plan in 9 important projects as follows:

1. **Project to prepare and review emergency plans for the Fire aspect of I-EA-T's office building** aims to create effective planning for the emergency event (Fire aspect) that might happen at the I-EA-T office building. Thus, employees have an understanding and awareness of safety and causes of fire so that they can promptly evacuate fires when a fire occurs. I-EA-T officers also attended fire fighting and evacuation to complete the project. There were 20 industrial estate office buildings participating in fire fighting and evacuation rehearsal.
2. **Security measure project for the safety of I-EA-T's office building** aims to enhance safety and welfare measures in life and property. Regarding the project performance, I-EA-T's headquarter, industrial estates, and ports have accomplished 100% of the security measure plans.
3. **Communicable Disease Prevention and Surveillance Project** were conducted to prevent and monitor the spread of communicable diseases in the operational areas of I-EA-T. The project also enhances confidence among I-EA-T's officers and community. Regarding the project performance, I-EA-T's headquarter, industrial estates, and ports have accomplished 100% of activities in this project.
4. **Electrical system and buildings certification project of I-EA-T's head office** was conducted to certify the electricity and elevator system annually. In 2022, the project has processed to fix electrical and elevator systems to comply with laws and standards. The operation is completed according to the plan.
5. **The project to enhance the workplace environment of I-EA-T** is divided into 2 sub-activities are: 1) working environment assessment, which includes measurement, analysis, and evaluation of workplace environment in I-EA-T head office, industrial estates, and ports, total 31 places, which are 100% completed as planned. Measurement results that do not pass the standard in 2021 is 100% completed according to the plan.
6. **Projects to promote and raise awareness on SSHE** for I-EA-T officers to acknowledge and understand the safety, welfare, occupational health, and working environment of I-EA-T. Then, apply knowledge and understanding to work appropriately by carrying out project plan activities while creating public relations posters to educate people about Long COVID-19 and stress from work. In addition, enhancing awareness of SSHE by conducting the course "Set up mental immunity to avoid stress.", "Promote traffic discipline to Drive safe and Basic life support,", and the training course



“I-EA-T with Charoen Pokphand Group Basic life support Training 2022”.

**7. Accident prevention project by applying PHA & MI** methods aims to provide factories with the knowledge and ability to apply risk assessment guidelines using PHA methods. The project also encourages factories to check the availability of machinery or equipment appropriately and determine measures to prevent accidents by using preventive equipment and maintenance measures. The project activities are performed 100% completed.

**8. Personnel development project for importing data to accident suppression support system for I-EA-T office buildings.** The project is divided into 1) coaching 20 industrial estates/ports on importing data to Decision Support System (DSS). On July 19, 2022, 60 officers participated in the training.

2) Related agencies imported data to Decision Support System (DSS). Total 20 industrial estates/ports imported data to ensure an accurate database system to support accident suppression (Decision Support System: DSS).

**9. Safety Management Project using Closed-circuit television systems in the industrial estate (No. 1-2)** to improve protection capacity and safety surveillance in the industrial estate area. The project also enhances the confidence toward safety of I-EA-T officers, entrepreneurs, and stakeholders who use the area within the industrial estate. The installation of closed-circuit television systems in 6 industrial estates is completed on June 30, 2022.

## Implementation of Development and Improvement of IT System

In 2022, SEPO improved the State-owned enterprises (SE-AM) evaluation system by using the assessment at the Maturity Level. The assessment is based on the management of a systematic approach, which can be Repeat Practice and Standardize Practice by transmitting practices across the organization with analytical measurements and evaluating the effectiveness of the process to improve and develop methods effectively.

Therefore, to enhance the effective management of Information security complies

with ISO/IEC 27001:2013 and the state enterprise evaluation system (revised 2022), which leads to practical implementation; I-EA-T has hired a consultant to develop an information security management system following ISO/IEC 27001:2013 standards and criteria for assessing operational processes. Also, managing enablers of state enterprises to close the information gap for effective security management according to the evaluation system for enterprises (revised version 2022).



Project Implementation and Action Plan includes:

1. **Close the gap** of policy and guidelines for maintaining the Information Security Management System from the assessment report (ISMS Audit) for the year 2021.
2. **Close the gap** of Information Security Management according to the state enterprise evaluation system (Updated version 2022).
3. **Close the gap** of Business Continuity and Availability Management according to the evaluation system of enterprises (Updated version 2022).
4. **Close the gap** of ERP Management System from the audit report of Information system control (IT Audit) in 2021.
5. **Close the gap** of e-PP Management System from the audit report of Information system control (IT Audit) in 2021.

In 2022, I-EA-T is certified ISO/IEC 27001:2013 Information Security Management System (ISMS) in the aspect of Data Center Management System from BSI Group (Thailand).

## Data Government Management of I-EA-T

I-EA-T has operated following the Government Administration and Services Act through Digital Systems B.E. 2562 and related laws that cover management and data integration. I-EA-T has established the policy of storage conditions, quality control, usage processing, exchange, linkage, disclosure, confidentiality, and the destruction of data, which is enforceable to personnel. In addition, establishing the data governance structure and defining responsibilities in data management represents a group of people or the agency that manages data according to the policy and

information security measures for data management to be secure. Besides, protect against unauthorized access, loss, destruction, or alteration of data by Data Standards and Metadata management or a description of data sets covering roles and responsibilities. I-EA-T creates Metadata, controlling, overseeing, and reviewing dataset descriptions across the organization to standardize data to enhance Data-Driven Organization and apply benefits of Data-driven Innovation, Strategic driven, and Data-driven Decision Making.





## The Implementation of Personal Data Protection Act (PDPA) of I-EA-T

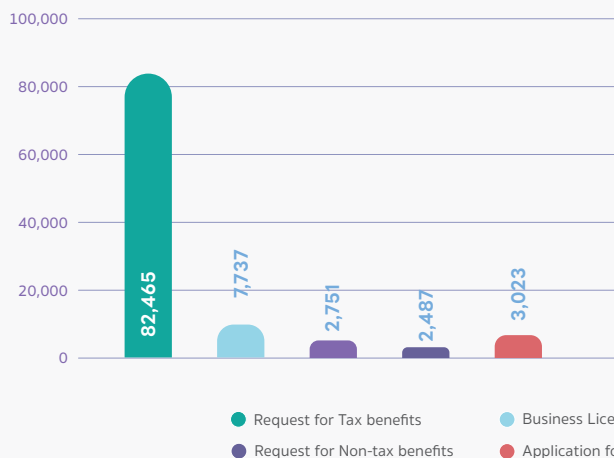
I-EA-T has taken action to support the announcement of the Personal Data Protection Act B.E. 2562, which came into effect on June 1, 2022, where I-EA-T proceeded to prepare the Personal Data Protection Policy, Personal Data Protection Procedure Handbook for personal data management by prescribing necessary measures and guidelines for the collection, use or disclosure of personal information. I-EA-T also controls operations to ensure security and privacy for data owners. The data owner has the right to acknowledge and consent to the

collection of personal data and request access to personal data, as well as revoke the collection and use of information to request personal information to be deleted or destroyed. I-EA-T has organized training to raise awareness and educate I-EA-T employees to comply with the Personal Data Protection Act following the policy. According to the process determining the lawful basis for collecting, using, or disclosing personal data to build confidence and ensure that the personal information of all stakeholders will be protected as required by law.

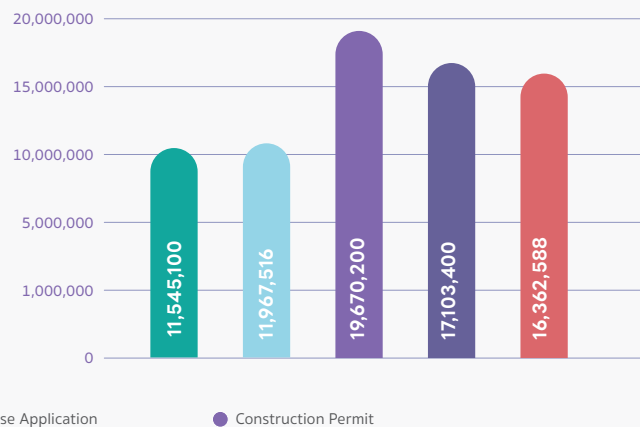
## Total Solution Center (TSC) Service

In 2022, Total Solution Center (TSC) of I-EA-T has overall performance as follows:

Performance of TSC Service (Request)



Performance of TSC Services (Baht)



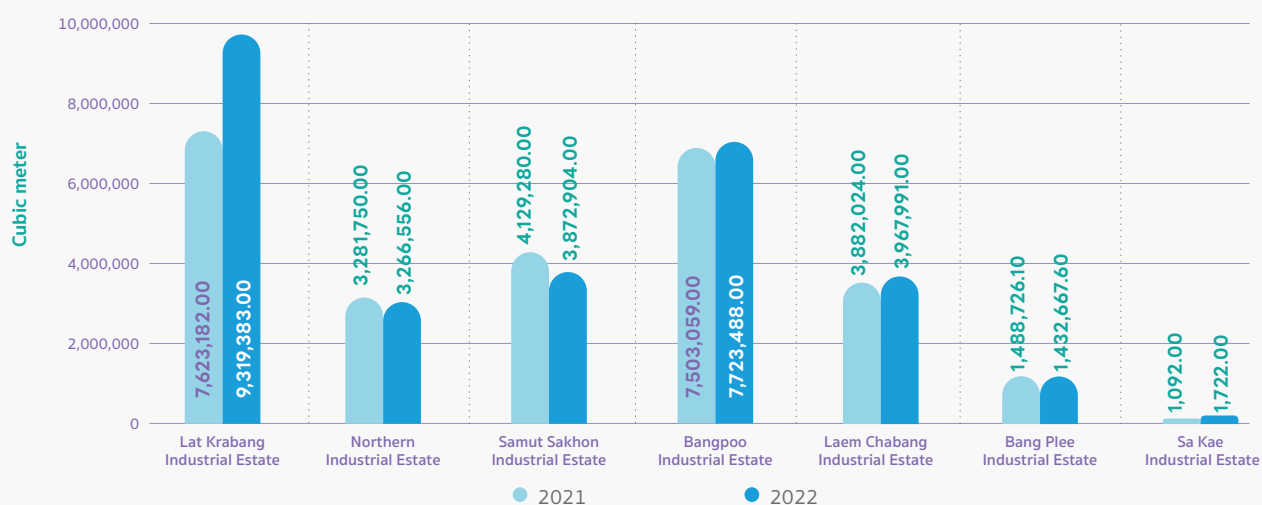
## The Comparison of Water consumption, Piped Water, Wastewater treatment, and Non-Revenue Water in Industrial Estates 2021-2022

In 2022, the amount of water consumption, wastewater treatment, and wastewater of the industrial estates following the OMA and O&M agreement, with the following statistic.

### Piped Water of Industrial Estate (OMA) 2021-2022



### Wastewater Treatment of Industrial Estate (OMA) 2021-2022





## Non-Revenue Water of Industrial Estate (OMA) 2021-2022

fiscal year	2021	2022
<b>Non-Revenue Water (%)</b>	<b>0.32</b>	<b>0.29</b>
Bangchan Industrial Estate	4.60	3.41
Lat Krabang Industrial Estate	(0.67)	2.53
Northern Industrial Estate	0.17	0.16
Samut Sakhon Industrial Estate	(3.76)	(0.47)
Bangpoo Industrial Estate	0.94	0.97
Laem Chabang Industrial Estate	(0.30)	(0.40)
Bang Plee Industrial Estate	0	0
Sa Kaeo Industrial Estate	0	46.59

## Piped Water of Industrial Estate (O&M) 2021-2022

fiscal year	2021	2022
<b>Piped Water (cu.m.)</b>	<b>44,098,903.00</b>	<b>35,100,618.25</b>
Amata City Chonburi Industrial Estate	16,500,000.00	17,500,000.00
Eastern Seaboard Industrial Estate (Rayong)	6,964,056.00	6,438,837.25
Amata City Rayong Industrial Estate		
Wellgrow Industrial Estate	5,531,000.00	5,613,000.00
Gateway City Industrial Estate	3,118,954.00	
WHA Chon Buri 1 Industrial Estate	1,841,905.00	1,877,065.00
WHA Chon Buri 2 Industrial Estate	106,754.00	132,799.00
WHA Eastern Seaboard 1 Industrial Estate	6,315,528.00	
WHA Eastern Seaboard 2 Industrial Estate	665,713.00	
WHA Eastern Seaboard 4 Industrial Estate		
TFD Industrial Estate	263,728.00	264,162.00
Asia Industrial Estate (Suvarnabhumi)	424,045.00	353,820.00
Pinthong Industrial Estate	1,061,311.00	1,315,649.00
Pinthong Industrial Estate (Laem Chabang)	757,012.00	934,438.00
Pinthong Industrial Estate (Project 3)	389,340.00	483,310.00
Pinthong Industrial Estate (Project 5)	64,987.00	92,841.00
Hi-Tech Kabin Industrial Estate	94,570.00	94,697.00



## Treated Wastewater of Industrial Estate (O&M) 2021-2022

fiscal year	2021	2022
<b>Treated Wastewater (cu.m.)</b>	<b>26,912,760.20</b>	<b>23,962,619.05</b>
Amata City Chonburi Industrial Estate	11,000,000.00	12,000,000.00
Eastern Seaboard Industrial Estate (Rayong)	2,265,884.00	3,921,388.45
Amata City Rayong Industrial Estate		
Wellgrow Industrial Estate	4,424,000.00	4,490,000.00
Gateway City Industrial Estate	2,311,805.30	
WHA Chon Buri 1 Industrial Estate	1,021,034.00	1,043,859.00
WHA Chon Buri 2 Industrial Estate	83,526.00	110,898.00
WHA Eastern Seaboard 1 Industrial Estate	3,747,577.90	
WHA Eastern Seaboard 2 Industrial Estate	277,165.00	
WHA Eastern Seaboard 4 Industrial Estate		
TFD Industrial Estate	21,098.00	211,329.60
Asia Industrial Estate (Suvarnabhumi)	192,230.00	194,806.00
Pinthong Industrial Estate	709,124.00	860,215.00
Pinthong Industrial Estate (Laem Chabang)	501,159.00	659,110.00
Pinthong Industrial Estate (Project 3)	311,472.00	387,976.00
Pinthong Industrial Estate (Project 5)	19,687.00	49,451.00
Hi-Tech Kabin Industrial Estate	26,998.00	33,586.00

## Non-Revenue Water of Industrial Estate (O&M) 2021-2022

fiscal year	2021	2022
<b>Non-Revenue Water (%)</b>	<b>2.61</b>	<b>3.72</b>
Amata City Chonburi Industrial Estate	5.00	5.00
Eastern Seaboard Industrial Estate (Rayong)	0.00	0.00
Amata City Rayong Industrial Estate		
Wellgrow Industrial Estate	0.00	0.00
Gateway City Industrial Estate	9.21	0.00
WHA Chon Buri 1 Industrial Estate	0.00	0.00
WHA Chon Buri 2 Industrial Estate	10.80	16.30
WHA Eastern Seaboard 1 Industrial Estate	0.00	0.00
WHA Eastern Seaboard 2 Industrial Estate	0.00	0.00
WHA Eastern Seaboard 4 Industrial Estate		
TFD Industrial Estate	10.00	10.00
Asia Industrial Estate (Suvarnabhumi)	3.70	1.43
Pinthong Industrial Estate	0.02	1.51
Pinthong Industrial Estate (Laem Chabang)	0.02	1.05
Pinthong Industrial Estate (Project 3)	0.10	5.30
Pinthong Industrial Estate (Project 5)	0.24	8.95
Hi-Tech Kabin Industrial Estate	0.03	6.23





## Human Resource Management

I-EA-T has established a human resource management policy for valuable human resources to drive the organization to happiness as well as being a standard guideline for management and practice. The policy emphasizes developing and improving human resource management processes and standardizing

the system to align with changing technology trends. In 2022, the I-EA-T faced the COVID-19 epidemic; I-EA-T, therefore, established the Work from Home Policy and used online meetings to comply with technology to enhance a safe and healthy working life while enhancing the organization with happiness.

### I-EA-T's System Planning and Results of Human Resource 2022

#### 1. Human Capital Strategic Management

**1.1 According to the quality of strategic communication** in 2022, I-EA-T human capital management strategies are still being used for the fiscal year 2020-2022 since the I-EA-T's Board of Directors has approved the Road Map of Human Capital Management with 14 Action Plans starting from 4<sup>th</sup> quarter of 2021 and continue implemented to the fiscal year 2022.

#### 2. Human Capital Management

**2.1 The I-EA-T has reviewed** the organizational structure and conducted an analysis project to determine human capital capacity due to the amendments to the I-EA-T Act No. 5, 2019, to enhance opportunities for further business development. I-EA-T also reviewed the workforce framework to be appropriate and consistent with the work cost, as well as determined the duties and responsibilities of each unit following working capacity and direction of the organization.

**2.2 Personnel Recruitment** I-EA-T recruits personnel who meet the required qualifications and on time with the strategic plan to recruit personnel with expertise and competencies that meet I-EA-T's mission.

**2.3 Rewards and benefits** I-EA-T improves compensation and benefits to officers appropriately.

**2.4 Performance Evaluation System** I-EA-T has developed the Performance Appraisal System by incorporating the OKRs system as part of the indicators and assigning a handicap to officers who accept complex indicators that are linked to the strategy of the organization with defining indicators from the organization level to the individual level through the process of determining level indicators at the individual level that linked to the success of I-EA-T through linkages with organization plans, such as the Enterprise Plan, the Governor's Plan, the Strategic Plan according to the Core Business Enablers Evaluation Criteria.

### 3. Human Capital Development

#### 3.1 Learning and Development

**Process** The I-EA-T has prepared an overall personnel development plan for the I-EA-T Learning & Development Roadmap for the fiscal year 2022-2024 to align with the organization's direction for business expansion using forms and tools to develop appropriate personnel for each curriculum by applying 70-20-10 learning model, which divided into 3 routes for the fiscal year 2022. I-EA-T has set the target group and the budget according to the overall personnel development plan, total 18 courses.

**3.2 Succession Plan** in the fiscal year 2022, the I-EA-T has implemented 100% of the development program (Succession Plan).

**3.3 Talent management** in the fiscal year 2022, the I-EA-T has implemented High Potential Talent Management Plan with 100% completed as planned.

### 4. Career Management

The I-EA-T has organized a Job Family according to the Competency Model that was prepared in 2021. In 2022, I-EA-T organized a meeting to confirm the working group to determine the Job Family for Career Path. Job family is divided into 15 groups, and there is a chart of career paths of I-EA-T that covers personnel groups. Preliminary migration and rotation criteria allow personnel to see the growth path of the organization's position.

**4.1 Organization Engagement** The organization engagement evaluation of I-EA-T officers is conducted. In 2022, overall satisfaction level of the organization was 4.47 points, which is higher than the previous year, with the

organization's engagement level at 4.45 points, considered more elevated than in 2021.

#### 4.2 The Promotion of Corporate values and Culture

There is the promotion of communication of corporate culture values to executives and all employees in the organization to acknowledge the practice guidelines following the desirable characteristics of the SMART ECO organizational culture in the same direction.

**4.3 Change Management** Regarding the change management guidelines of 2022, 16 plans have been established, along with operational goals. The plan consists of short-term, medium-term, and long-term results. By 2022, there will be 14 plans (2 plans will be implemented in 2023). Responsible agencies can operate according to the plan at 100% completed.

#### 4.4 The Promotion of Code of conduct and Ethics

The performance of ethics manual of the I-EA-T in the fiscal year 2022, I-EA-T completed all implementation according to the plan.

#### 4.5 Digital HR technology

In 2022, I-EA-T has established Human Capital Management Information Systems with Digital HR for accurate, timely, appropriate, analytical, and forecasting (HR Analysis & Analytics) for decision-making and management of human resources of executives effectively. The system also supports the organization and can link digital information technology to integrate with the work process according to the I-EA-T mission to transform into a digital organization, which is consistent with the enterprise plan and I-EA-T's digital action plan by the year 2022 to develop the system and ready to be implemented in the fiscal year 2023.



#### 4.6 Safety and Working Environment

I-EA-T has implemented the Safety, Security, Health, and Environment: SSHE to be used as a framework for I-EA-T's operation. In 2022, I-EA-T had 11 SSHE action plans implemented.

#### 4.7 Roles of HR departments and support from executives

executives  
I-EA-T has implemented the I-EA-T's

human capital management strategic plans. In 2020-2022 (Review of Fiscal Year 2022), Strategy 3: Upgrading the human capital working system using digital technology and adjusting the role of the human resources department with more proactive and professional (Good Partner & Good Process).

## Organization's Knowledge Management

I-EA-T has driven management knowledge to become a learning organization by establishing a knowledge base system, Sitemap KM, as well as introducing information technology and multimedia media to support knowledge management processes, including:

### Identifying the fundamental knowledge

Implement a Knowledge Map integrated with the organization's work system, organizational strategic plan, and Knowledge Risk as a guideline for prioritizing knowledge management throughout 2022.

### Collecting and Organizing knowledge for Accessibility and Effective usage

Knowledge Management with an information technology system through the KM Sitemap database system divides the knowledge base according to the I-EA-T career path for accessibility of I-EA-T's officers and external stakeholders.

**Exchanging knowledge between I-EA-T officers and stakeholders appropriately** through diverse activities, including:

- **I-EA-T and Thailand Council for Sustainable Development (TBCSD) organized the forum to exchange knowledge between senior executives** on the topic of “Doing business in a new way to achieve sustainable

business success” to extract lessons, knowledge, and key success factors to enhance the organization’s capability to operate a sustainable business.



- **I-EA-T and Siam Cement Public Company Limited organized the discussion and learning exchange on Change Management (SCG Transformation)** to raise awareness of the organization’s change management in terms of organizational

structure, personnel, technology, and innovation, including expanding investment to new businesses to be the leader in the development of industrial estates and industrial ports with a complete relationship with stakeholders.





- Senior executives of the I-EA-T and the Government Housing Bank (GHB) exchange knowledge and enhance cooperation in the knowledge

management system and innovation conference to become an outstanding state-owned enterprise with effective knowledge management and innovation.



- I-EA-T organized the seminar KM Compliance: Talk with Procurement, with the Director of the Procurement Division joining the discussion with external experts

to lesson learned experiences and enhance understanding of the procurement process for I-EA-T's officers to apply knowledge to improve and develop effective working process.



- **I-EA-T has organized KICK Day 2022 activities under the Concept of KM INNO Culture to Key Success**

Knowledge Management and Innovation Exhibition by senior executives and sub-committees participated in the

discussion and exchange experiences with an award-winning for outstanding work related to KM&IM with knowledge and experience sharing from an award-winning agency.



## Management and Promotion of Corporate Innovation

I-EA-T has organized I-EA-T Organizational Innovation Contest Reward Ceremony, which was honored by the working group to consider and select qualified projects inside and outside the organization with Assoc. Prof. Dr. Veeris Ammarapala, the Governor of I-EA-T, to announce 5 winners.

### Reward 1 Process Improvement

#### Winner

**The application of Digital technology in the Parcel Management**  
Team: Make a new ways

#### First-runner up

**Qlick to Learn Project**  
Team: Rights Division B

#### Second-runner up

**GHGs Hunter Project**  
Team: Cooling the world

### Reward 2 Innovation Improvement (Idea Seed)

#### Winner

**Blink project**  
Team: Rights Division C

#### First-runner up

**Work Management Project**  
Team: Super Halloween

Regarding the projects participating in the contest in 2022, there are 14 projects which are creative and can be developed into innovations to enhance the value of I-EA-T's products and services to respond to customers' expectations.





**1. Mr. Narin Kalayanamit**  
• I-EA-T Chairman Committee

**2. Mr. Sarun Rungkasiri**  
• I-EA-T Committee (Independent Committee)

**3. Mr. Vorasun Buranakarn**  
• I-EA-T Committee (Independent Committee)

**4. Mr. Gong Rungswang**  
• I-EA-T Committee (Independent Committee)

**5. Lt.Gen. Karn Kalumpasut**  
• I-EA-T Committee (Independent Committee)

**6. Mrs. Sirin Daengchaiwat**  
• I-EA-T Committee (Independent Committee)



**7. Mr. Nakitsaphat Thanatanontachai**  
• I-EA-T Committee (Independent Committee)

**8. Pol.Maj.Gen. Thianchai Kamapaso**  
• I-EA-T Committee (Independent Committee)

**9. Mr. Damrongsak Kruakaew**  
• I-EA-T Committee (Independent Committee)

**10. Mr. Decha Chatutananant**  
• I-EA-T Committee (Representative of the Ministry of Industry)

**11. Mr. Sorasak Meenatoree**  
• I-EA-T Committee (Representative of the Ministry of Finance)

**12. Mrs. Nunthita Sirikup**  
• I-EA-T Committee (Representative of the Ministry of Finance)

**13. Mr. Veeris Ammarapala**  
• I-EA-T Committee (The committee by position)



# I-EA-T Committees



Anniversary Industrial Collaboration for Sustainable Development

I-EA-T 50<sup>th</sup>



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## Mr. Narin Kalayanamit

Age (In 2022) : 63 Years old

### Position in the Organization

- Chairman of I-EA-T

### Education

- Master of M.S. (Management and Human Relations), Abilene Christian University, TEXAS, USA.
- Bachelor of B.A. (Economic & Political Science), Delhi University, INDIA.

### Training and Certificates

- High Level Administrator Program, Class 48, Interior College, Damrong Rajanubhab Institute, Ministry of interior
- Mini Master of Management Program (MMM)) Class 34, National Institute of Development Administration (NIDA)
- Leadership development for Globalization, Research institute of Fiscal Policy in collaboration with The Kellogg School of Management, The Schulich School of Business and The Maxwell School of Citizenship and Public Affairs
- National Defense Course (Class 50), National Defense College, Kingdom National Defense Academy
- Politics and Governance in Democracy Course for senior executives, Class 15, King Prajadhipok's Institute
- Director Certification Program (DCP), Class 167, Thai Institute of Directors Association (IOD)
- Senior Executive Program, Class 16, Capital Market Academy (CMA)
- Senior Executive Program in Commerce and Trade (TEPCoT), Class 8, Commerce Institute
- Corporate Governance Course for Directors and Executives of state-owned enterprises and public organizations, Class 14, King Prajadhipok's Institute
- Tourism Management Program for Executives (TME), Class 1, Tourism Authority of Thailand
- Executive Program in Energy Science, Class 12, Energy and Science Institute
- Certificate of Digital Economy for Management: DE4M), Class 4, Institute of Research and Development for Public Enterprises
- Digital Transformation for CEO (DTC), Class 3, Nation Multimedia Group Public Company Limited

### Training in fiscal year 2022

(1 October 2021 - 30 September 2022)

- Top Executive Development Training Program, National Police Agency

### Positions in Other Listed Companies

- Director, Bangchak Corporation Public Company Limited
- Chairman of Sustainability and Corporate Governance Committee Bangchak Corporation Public Company Limited
- Audit Committee, Bangchak Corporation Public Company Limited

## Committee Type

Independent Committee

## Appointment Date

July 25, 2020

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

- Chairman of the Risk Management and Internal Control Sub-Committee / Budget Committee / Audit Sub-Committee / Investment Sub-Committee / Executive Committee of the Life Insurance Fund Office of Insurance Commission (OIC)
- Chairman of the Personnel Management Sub-Committee / Chairman of the Capital Investment Sub-Committee / Executive Director / Nomination and Evaluation Sub-Committee / Fund Manager / Executive Director of the Victim Compensation Fund Office of Insurance Commission (OIC)
- Honorary Director in Economics in the state property committee Treasury Department, Ministry of Finance
- Honorary Member in Economics, Monetary or Finance of the People's Financial Institutions Development Board

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

- None

### Professional Experience

- Director, BCPG Public Company Limited
- Member of the Audit Committee, BCPG Public Company Limited
- Corporate Governance Sub-Committee, BCPG Public Company Limited
- Member of the Board of Directors of the Expressway Authority of Thailand
- Chairman of the Audit Committee Expressway Authority of Thailand
- Committee on the board of the Thailand Convention and Exhibition Bureau (Public Organization)
- Member of the Rubber Replanting Aid Committee
- Member of the Board of Directors, Asia Pacific Potash Corporation Limited
- Director of CAT Telecom Public Company Limited
- Chairman and Chief Executive Officer Government Housing Bank
- Member of the Board of Directors of the National Development Cooperation Agency, Economy and neighboring countries (CCD)
- Deputy Permanent Secretary, Ministry of Finance
- Chief Inspector General, Ministry of Finance
- Inspector General, Ministry of Finance
- Customs Privilege System Development Consultant (Qualified Customs Scholar), Customs Department
- Deputy Director General, Customs Department, Customs Department

### Annual Conference Attendance in 2022

- Directors Meeting of Industrial Estate Authority of Thailand 14/14 times

### Securities (shares) in the business environments related to state enterprises during the fiscal year

- None

### Connected Transactions of State-owned enterprises

- Treasury Department, Ministry of Finance



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## Mr. Sarun Rungkasiri

Age (In 2022) : 65 Years old

### Position in the Organization

- I-EA-T Committee
- Sub-Committee Chairman of Finance Department, Budget, and Investment
- Sub-Committee Chairman of Human Resource, Knowledge Management, and Innovation

### Education

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

### Training and Certificates

- National Defense Course for the Joint Public-Private Sector (Por Ror Oor.), Class 23, National Defense College
- Senior Executive in Industrial Business Development and Investment (AIT), Class 1/2013
- Senior management in Energy Science (Energy Science Program), Class 5, Energy and Science Institute
- NIDA-Wharton Executive Leadership Program 2009, USA
- Directors Certification Program (DCP), Thai Institute of Directors (IOD)

### Training in fiscal year 2022

(1 October 2021 - 30 September 2022)

- None

### Positions in Other Listed Companies

- None

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

- None

### Committee Type

Independent Committee

### Appointment Date

July 25, 2020

(Resigned from the position on January 1, 2022)

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

- None

### Professional Experience

- Sub-Committee Chairman of the I-EA-T Management Plan Integration
- Sub-Committee Chairman of the I-EA-T Governor's Performance Evaluation
- Sub-Committee Chairman of Marketing and Public Relations Sub-Committee
- Advisor of PTT Public Company Limited
- Committee of the Federation of Thai Industries
- Vice Chairman of the Promotion and Industrial Support Committee, the Federation of Thai Industries
- Chief Operating Officer, Senior Petroleum Business Group PTT Public Company Limited
- Deputy Managing Director PTT Petroleum Business Unit
- Assistant Managing Director of Commercial marketing and Overseas PTT Public Company Limited

### Annual Conference Attendance in 2022

- Directors Meeting of Industrial Estate Authority of Thailand 3/14 times
- (Resigned from the position on January 1, 2022)

### Securities (shares) in the business environments related to state enterprises during the fiscal year

- None

### Connected Transactions of State-owned enterprises

- None



I-EA-T 50<sup>th</sup>

Anniversary Industrial Collaboration for Sustainable Development

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## Mr. Vorasun Buranakarn

Age (In 2022) : 55 Years old

### Position in the Organization

- I-EA-T Committee
- Sub-Committee Chairman of Good Governance and Risk Management
- Sub-Committee on Planning, Process and Assessment of the Governor's Performance
- Sub-Committee on Stakeholders, Customers, Markets, and Social Responsibility of I-EA-T (CSR)

### Education

- Ph.D. in Architecture, College of Architecture, University of Florida, USA. Area of Specialization: Energy analysis, Sustainable development, Recycle, and Building material processes. Minor area: Ecological economics and Indoor environmental quality.
- Master of Arch. in Computer Graphic and Design Method. College of Architecture and Regional Planning, University of Colorado at Denver, USA.
- Bachelor of Architecture, Chulalongkorn University

### Training and Certificates

- Director Certification Program (DCP), Class 191 Thai Institute of Directors Association (IOD)
- Financial and Fiscal Management Program for Senior Executives, Class 8 Institute of Personnel Development in Public Sector Finance and Public Accounting, The Comptroller General's Department, Ministry of Finance
- Diploma Public Order Administration Course of the public-private sector society Class 6, Police College, Education HQ National Police Agency
- Workshop "Enhancing value and publishing books to Society" Press of Chulalongkorn University
- Intellectual property and trade 4.0 era organized by the Property Court Intellectual
- Project "Leader Leading Change, Generation 7" Right Livelihood Foundation
- Advanced Business Chinese Course, Class 1, Institute of Language and Culture Sciences, Beijing University of Language and Culture Bangkok office Assumption Commercial College, Bangkok
- Certificate of Completion of Advanced Security Management Program, Class 6 Royal Defense College Association under the Royal patronage
- Diploma Director Certification Program 2014, accredited by Australian Institute of Company Directors
- Higher Diploma Public Administration and Public Law Class 11, King Prajadhipok's Institute Training 2022

### Training in fiscal year 2022

(1 October 2021 - 30 September 2022)

- None

### Positions in Other Listed Companies

- None

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

- Associate Professor, Level 9, Faculty of Architecture, Chulalongkorn University

### Committee Type

Independent Committee

### Appointment Date

May 30, 2020

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

- None

### Professional Experience

- Director, Zoological Park Organization of Thailand under the Royal patronage
- Chairman of Social Media Marketing Sub-Committee, Zoological Park Organization of Thailand under the Royal patronage
- Strategic Driving Sub-Committee Zoological Park Organization of Thailand under the Royal Patronage
- Director, Agricultural Information Technology Sub-Committee, Office of the develop agricultural research (Public Organization)
- Vice President and Director Association of King Prajadhipok's Institute
- Judging Committee of Thailand Energy Awards 2019 in Personnel Department of Alternative Energy Development and Efficiency (DEDE), Ministry of Energy
- Academic Council Phranakorn Rajabhat University
- Director, PMG Corporation Company Limited
- Executive Board of Thailand Mall Company Limited
- Academic Sub-Committee of the Association of National Defense Colleges under the Royal Patronage (No. 2/2017)
- Chief Executive Officer, Royal Sawasdee Intertrading Company Limited (Consumer goods)
- Physical Development Sub-Committee Zoological Park Organization of Thailand under the Royal patronage
- Chairman of the Sub-Committee on Conservation, Research, Knowledge Management and Innovation, Zoological Park Organization of Thailand under the Royal patronage
- Good Governance Committee Bangkok Mass Transit Authority
- Member of the Academic Council Phranakorn Rajabhat University
- Project consultant one district one product boarding Thai Airways by the Department of Community Development, Ministry of Interior
- Working group and secretary renewable energy reform renewable energy and conserve energy Energy Reform Commission National Reform Council
- Consultant for building management systems and utilities, Thep Thavaravadee Building Faculty of Law Chulalongkorn University
- Building management system consultant Institute of Academic Resources, Chulalongkorn University
- Arbitration Arbitration Institute
- Investment Advisor for Complex Instruments Type 2, Office of the Commission Securities and Exchange Commission (SEC)
- Senior Architect, Council of Architects

### Annual Conference Attendance in 2022

- Directors Meeting of Industrial Estate Authority of Thailand 6/14 times  
(Appointment date on May 1, 2022)

### Securities (shares) in the business environments related to state enterprises during the fiscal year

- None

### Connected Transactions of State-owned enterprises

- None



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## Mr. Gong Rungswang

Age (In 2022) : 62 Years old

### Position in the Organization

- I-EA-T Committee
- Sub-Committee Chairman of Budget and Investment
- Sub-Committee Chairman of Good Governance and Risk Management
- Sub-Committee on Stakeholders, Customers, Markets, and Social Responsibility of I-EA-T (CSR)

### Education

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

### Training and Certificates

- Corporate Governance Course for Directors and Executives of regulatory bodies (Regulators), state enterprises and public organizations organized by King Prajadhipok's Institute and the State Enterprise Policy Office
- Advanced security course by the National Defense College Association
- Bhumipalung Phadin Course by Chulalongkorn University
- Principles for senior executives, Thammasat for Society, by Thammasat Institute of Science for Society Foundation
- Executive Development Program by a research institute, Ministry of Finance (EDP)
- Thai Institute of Directors Association (IOD)
  - Director Certificate Program (DCP)
  - Chartered Director Program (CDC)
  - Roles of Chairman Program (RCP)
  - Strategic Board Master Class (SBM)
  - Successful Formulation & Execution of Strategy (SFE)
  - Risk Management for Corporate Leaders (RCL)
  - Advance Audit Committee Program (AACP)
- Trailblazer (Leadership), 9M Program by London Business School
- Advance Senior Executive Program (ASEP) by Kellogg School of Management
- Washington Campus, 6W Course by Georgetown University
- Modern Marketing Management (MMM) course by Chulalongkorn university
- Corporate Governance in Digital Era organized by Policy Research Institute of Foundation fiscal economy
- Data governance course complies with the personal data protection law, Personal Data Protection Act (PDPA) organized by Tris Academy
- CFO Orientation Course for New IPOs organized by Stock Exchange of Thailand (SET)

### Training in fiscal year 2022

(1 October 2021 - 30 September 2022)

- Higher Diploma Program Public Administration and Public Law (Public Law) organized by King Prajadhipok's Institute
- Board Essentials Program (BEP) organized by the Institute of Research and Development for Public Enterprises (IRDP)

### Committee Type

Independent Committee

### Appointment Date

July 25, 2020

### Positions in Other Listed Companies

- None

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

- Independent Director Risk Management Committee Vichaiyut Hospital
- Qualified Director Industry Standards Committee of Thailand (KMUTT)
- Risk Management Committee Electricity Generating Authority of Thailand (EGAT)
- Special Lecturer, Thai Institute of Directors Association (Director Certificate Program, Strategies, Risk Management)

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

- None

### Professional Experience

- Independent Director, Member of the Audit Committee, Government Savings Bank
- I-EA-T Governor Nomination Committee
- Executive Nomination and Selection Sub-Committee Level 12
- I-EA-T Management Plan Integration Sub-Committee
- Sub-Committee for Future Industrial Economic Zone Development Project
- Advisor / Secretary, Energy Commission legislature National (NIA)
- Director, Executive Director executive director Vichaiyut Hospital
- Director executive director deputy director, Sasin Institute
- Director - Performance Acceleration, EVP - Corporate Strategies, EVP - Commercial and Marketing; IRPC
- Director, Executive Director Deputy Managing Director, PTT Retail Management
- Leadership Team; Conoco Phillips Asia-Pacific / Director, Executive Director, (Acting) Managing Director; ConocoPhillips (Thailand) [JET / Jiffy] - and its affiliates
- Corporate Planning Manager, Senior Staff - Supply; Esso Standard Thailand (Exxon)
- Field Engineer, Schlumberger Overseas

### Annual Conference Attendance in 2022

- Directors Meeting of Industrial Estate Authority of Thailand 14/14 times

### Securities (shares) in the business environments related to state enterprises during the fiscal year

- None

### Connected Transactions of State-owned enterprises

- Government Savings Bank





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## Lt.Gen. Karn Kalumpasut

Age (In 2022) : 56 Years old

### Committee Type

Independent Committee

### Appointment Date

July 25, 2020

### Position in the Organization

- I-EA-T Committee
- Chairman of Sub-Committee for Planning, Process, Performance of the Governor, and Senior Executive
- Audit Committee
- Sub-Committee of Digital Technology Development (DT)

### Education

- Master of CIVIL ENGINEERING MS. University FLORIDA TECH, Florida, USA
- Bachelor of Science, Bachelor of Science, DBS Civil Engineering Chulachomklao Royal Military Academy

### Training and Certificates

- National Defense Course (Class 62), College of Kingdom Defense Institute
- Supervision course for directors and top executives of regulatory organizations (Regulators), state enterprises and organizations, King Prajadhipok's Institute, and the Office of State Enterprise Policy committee
- Thai Institute of Directors Association (IOD)
  - Board Nomination and Compensation Program
  - Director of Certificate Program (DCP) course
  - Role of Chairman Program (RCP)
  - Advanced Audit Committee Program (AAPC)

### Training in fiscal year 2022

(1 October 2021 - 30 September 2022)

- Successful Formulation & Execution of Strategy (SFE) organized by the Association for the Thai Institute of Directors Association (IOD)

### Positions in Other Listed Companies

- None

### Position in Others Companies

(None-listed Company)

- Special expert of the Permanent Secretary for Defense

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

- None

### Professional Experience

- Deputy Commissioner of Energy, Military defense industry centercountry and Military power
- Director, Bank for Agriculture and Agricultural Cooperatives
- The committee determines the criteria and evaluates the Manager Bank for Agriculture and Agricultural Cooperatives
- Nomination and Remuneration Committee of Bank for Agriculture and Agricultural Cooperatives
- Member of the Nomination and Remuneration Committee for Agriculture Bank for Agriculture and Agricultural Cooperatives
- Chairman of the Thai Community Business Sub-Committee
- Bank for Agriculture and Agricultural Cooperatives
- Chairman of the Local Economic Development Sub-Committee and social and environmental responsibility Bank for Agriculture and Agricultural Cooperatives
- Corporate Governance and Social Responsibility Sub-Committee Bank for Agriculture and Agricultural Cooperatives
- Research and Innovation Sub-Committee Bank for Agriculture and Agricultural Cooperatives
- Director of Northern Petroleum Development Center, Department of Military Energy Defense Industry Center and Military power
- Director of Transmission and Service Division Department of Military Energy, National Defense Industry and Military power

### Annual Conference Attendance in 2022

- Directors Meeting of Industrial Estate Authority of Thailand 14/14 times

### Securities (shares) in the business environments related to state enterprises during the fiscal year

- None

### Connected Transactions of State-owned enterprises

- None



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## Mrs. Sirin Daengchaiwat

Age (In 2022) : 63 Years old

### Position in the Organization

- I-EA-T Committee
- Audit Committee
- Sub-Committee Chairman of Good Governance and Risk Management
- Sub-Committee of Process and Performance Evaluation of the Governor

### Education

- Doctor of Philosophy (Public Administration)  
Ramkhamhaeng University
- Master of Accounting (Cost Management)  
Chulalongkorn University
- Bachelor of Science (Accounting)  
Kasetsart University

### Training and Certificates

- National Defense Course (Class 56), National Defense Institute
- Urban Development and High Election Class 4,  
Office of the Election Commission
- Senior management in Energy Science, Ministry of Energy
- Leadership Development Program (LDP III 2<sup>nd</sup> generation) PTT Public Company Limited
- Senior Judicial Administrator 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
- Director's Standard Program (DCP), Class 297/2020 Thai Institute of Directors Association (IOD)
- Advanced Audit Committee Program (AACP), Class 41/2021 Thai Institute of Directors Association (IOD)
- Role of the Chairman Program (RCP) Class 48/2021 Thai Institute of Directors Association (IOD)

### Committee Type

Independent Committee

### Appointment Date

July 25, 2020

### Training in fiscal year 2022

(1 October 2021 - 30 September 2022)

- Successful Formulation & Execution of Strategy (SFE), Thai Institute of Directors Association (IOD)
- Corporate Governance Course for Directors and Top Executives, King Prajadhipok's Institute
- Board Essentials Program (BEP)  
Institute of Research and Development for Public Enterprises Foundation (IRDP)

### Positions in Other Listed Companies

- None

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

- Pensioner Office of the Auditor General of Thailand
- Independent Director, Dharmniti Auditing Company Limited

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

- None

### Professional Experience

- Deputy Governor of the Auditor General Office of the Auditor General of Thailand
- Member of the I-EA-T Governor Nomination Committee
- Director Thanarak Asset Development Company Limited under the Ministry of Finance

### Annual Conference Attendance in 2022

- Directors Meeting of Industrial Estate Authority of Thailand 14/14 times

### Securities (shares) in the business environments related to state enterprises during the fiscal year

- None

### Connected Transactions of State-owned enterprises

- None



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## Mr. Nakitsaphat Thanatanontachai

Age (In 2022) : 54 Years old

### Position in the Organization

- I-EA-T Committee
- Sub-Committee Chairman on Stakeholders, Customers, Markets and Social Responsibility of I-EA-T (CSR)
- Sub-Committee of Finance, Budget, and Investment Sub-Committee
- Sub-Committee of Process and Performance Evaluation of the Governor

### Education

- Master of Business Administration, Pathum Thani University
- Common-level Architecture

### Training and Certificates

- Standard Course for Directors (DCP) Class 300/2020 Thai Institute of Directors Promotion Association (IOD)
- Role of the Chairman Program (RCP) Class 48/2021 Thai Institute of Directors Promotion Association (IOD)

### Training in fiscal year 2022

(1 October 2021 - 30 September 2022)

- Risk Management Program for Corporate Leaders (RCL) Thai Institute of Directors Promotion Association (IOD)
- Corporate governance curriculum for directors and top executives, King Prajadhipok Institute

### Positions in Other Listed Companies

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

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

- None

### Committee Type

Independent Committee

### Appointment Date

July 25, 2020

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

- None

### Professional Experience

- Chairman of the I-EA-T Relations Affairs Committee
- Sub-Committee for Implementation of Economic Zone Development Project of Future industry
- Project Manager, The Platinum Group Company Limited

### Annual Conference Attendance in 2022

- Directors Meeting of Industrial Estate Authority of Thailand 14/14 times

### Securities (shares) in the business environments related to state enterprises during the fiscal year

- None

### Connected Transactions of State-owned enterprises

- None



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## Pol.Maj.Gen. Thianchai Kamapaso

Age (In 2022) : 62 Years old

### Position in the Organization

- I-EA-T Committee
- Chairman of Relations Affairs Committee
- Legal Sub-Committee
- Human Resources Sub-Committee Knowledge Management and Innovation

### Education

- Master of Fine Arts (Judicial Administration) Thammasat University
- Bachelor of Arts (Major in Political Science, Administration, Master of Law) Ramkhamhaeng University

### Training and Certificates

- Advanced Police Administration Course, Class 39
- Directing Course, Class 55
- Administrative Program, Class 19
- Applied English course
- Defense Personnel Development Course and suppression of drugs
- Commissioned News Course
- Drug prevention and suppression course for Director

### Training in fiscal year 2022

(1 October 2021 - 30 September 2022)

- Corporate Governance Course for Directors and senior executives of regulators, King Prajadhipok's Institute
- Role of the Chairman Program (RCP) Thai Institute of Directors Association (IOD)

### Positions in Other Listed Companies

- None

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

- None

### Committee Type

Independent Committee

### Appointment Date

July 25, 2020

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

- None

### Professional Experience

- Nominating Committee for I-EA-T Governor
- A special royal guard officer
- Provincial Police Commissioner Phetchaburi Province
- Deputy Commissioner of the Metropolitan Police 1
- Deputy Commissioner of the Police Department 8
- Deputy Commissioner of the Metropolitan Police 4
- Director of Pathumwan Metropolitan Police Station
- Director of the Prawet Metropolitan Police Station
- Deputy Director of Defense, Suppression of the Bang Khun Non Metropolitan Police Station
- Deputy Director of Defense, Suppression of the Nong Khaem Metropolitan Police Station
- Deputy Director of Defense, Suppression of the Wang Thong Lang Metropolitan Police Station
- Defense Inspector Suppression of Rat Burana Metropolitan Police Station
- Anti-Defense Inspector, Hua Hin Provincial Police Station, Prachuap Khiri Khan Province
- Deputy Inspector General, Suppression of Mai Rut Phutthaphon Police Station, Trat Province

### Annual Conference Attendance in 2022

- Directors Meeting of Industrial Estate Authority of Thailand 14/14 times

### Securities (shares) in the business environments related to state enterprises during the fiscal year

- None

### Connected Transactions of State-owned enterprises

- None



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## Mr. Damrongsak Kruakaew

Age (In 2022) : 51 Years old

### Position in the Organization

- I-EA-T Committee
- Sub-Committee Chairman of Legal
- Sub-Committee Finance of Budget and Investment
- Sub-Committee Digital Technology Development

### Education

- Master of Political Science, Ramkhamhaeng University
- Bachelor of Law, Ramkhamhaeng University

### Training and Certificates

- Political Development and Election Course, Class 5, political and electoral development Institute, Election Commission of Thailand
- Management Program for Senior Executives (City Leaders, Class 3), Navamindradhiraj University
- Advanced Justice Executive Program (Batch 23), judicial training institute
- Director Certification Program (DCP), class 300/2020, Thai Institute of Directors Association (IOD)

### Training in fiscal year 2022

(1 October 2021 - 30 September 2022)

- Corporate Governance Course for Directors and senior executives of regulators, King Prajadhipok's Institute
- Risk Management Program for Corporate Leaders (RCL) Thai Institute of Directors Association (IOD)
- Role of the Chairman Program (RCP) Thai Institute of Directors Association (IOD)

### Positions in Other Listed Companies

- None

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

- Head of the Law office, Law firm Damrongsak Kruakaew
- Legal expert of the committee for tracking missing people and identifying anonymous bodies Central Institute of Forensic Science
- Team member to consider the punishment suspension Department of Corrections, Ministry of Justice
- Legal expert of the Special Case Committee Agenda for the year 2021, Department of Special Investigation
- Honorary Committee on Human Rights of the correctional commission
- Consultant to the President of the Lawyers Council of Thailand under the royal patronage, year 2019-2022

### Committee Type

Independent Committee

### Appointment Date

July 25, 2020

- Consultant to the Secretary of the Minister, Ministry of Justice

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

- None

### Professional Experience

- Chairman of the I-EA-T governor selection
- Vice President of Operations Department, Lawyers Council of Thailand under the Royal Patronage. Supervise the Office of the national environment board, Office of the attorney general, Office of the National Human Right Commission of Thailand and the Office of the Consumer Protection Board
- Consultant to the Environment Committee, Office of the national environment board, the Lawyers Council of Thailand under the royal patronage
- Consultant to the Sub-Committee on Litigation and Operations, Office of the national environment board, the Lawyers Council of Thailand
- Executive Sub-Committee of the Office of the legal aid of the Thai bar, The Thai Bar under the royal patronage
- Political Development Committee for National Reform according to the constitution Office of the Election Commission
- Specialist of the Communications and telecommunications Commission, House of Representatives
- Consultant to the Office of the Spokesperson, Ministry of interior
- Honorary consultant to the Police Commission, House of Representatives
- Professional lawyer

### Annual Conference Attendance in 2022

- Directors Meeting of Industrial Estate Authority of Thailand 14/14 times

### Securities (shares) in the business environments related to state enterprises during the fiscal year

- None

### Connected Transactions of State-owned enterprises

- None





10

## Mr. Decha Chatutanant

Age (In 2022) : 55 Years old

### Position in the Organization

- I-EA-T Committee
- Sub-Committee Chairman of Digital Technology Development
- Sub-Committee of Human Resources on Knowledge Management and Innovation
- Sub-Committee of Good Corporate Governance and Risk Management

### Education

- Doctor of Management, University of South Australia
- Master of Management, University of Bradford
- Master of Engineering, University of Melbourne
- Bachelor of Engineer, King Mongkut's Institute of Technology Ladkrabang

### Training and Certificates

- Director Certification Program (DCP), Class 297/2020 Institute of Directors Association (IOD)
- IT Governance and Cyber Resilience Program (ITG) Class 17/2021, Institute of Directors Association (IOD)

### Training in fiscal year 2022

(1 October 2021 - 30 September 2022)

- Corporate Governance Course for Directors and senior executives of regulators, King Prajadhipok's Institute
- Risk Management Program for Corporate Leaders (RCL) Thai Institute of Directors Association (IOD)

### Positions in Other Listed Companies

- None

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

- Inspector General, Ministry of Industry
- Director of SME Development Fund Office according to the democratic state
- Independent Director, InnoSpace (Thailand) Co., Ltd.

### Committee Type

Independent Committee

### Appointment Date

July 25, 2020

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

- None

### Professional Experience

- Sub-Committee of Risk Management and Internal Control
- Sub-Committee of Plan, Process and Evaluation performance of the Governor office and executives
- Sub-Committee on determination of remuneration and drafting of employment contract for I-EA-T Governor
- Deputy Director-General, Department of Industrial Promotion Ministry of Industry
- Director of Strategy and Planning Division, Ministry of Industry

### Annual Conference Attendance in 2022

- Directors Meeting of Industrial Estate Authority of Thailand 14/14 times

### Securities (shares) in the business environments related to state enterprises during the fiscal year

- None

### Connected Transactions of State-owned enterprises

- None



11

**Mr. Sorasak Meenatoree**

Age (In 2022) : 60 Years old

**Position in the Organization**

- I-EA-T Committee
- Audit Committee

**Education**

- Master of Public Administration, Chulalongkorn University
- Bachelor of Law, Ramkhamhaeng University

**Training and Certificates**

- Financial Statements for Directors (FSD), Class 38/2019, Institute of Directors Association (IOD)
- Director Certification Program (DCP), Class 270/2019, Institute of Directors Association (IOD)
- Director Accreditation Program (DAP) Class 148/2018, Institute of Directors Association (IOD)
- Advanced Audit Committee Program (AACP), Class 41/2021, Institute of Directors Association (IOD)

**Training in fiscal year 2022**

(1 October 2021 - 30 September 2022)

- None

**Positions in Other Listed Companies**

- None

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

- Representative Director of the Ministry of Finance, Narai Phand Co., Ltd.
- Representative Director of the Thai Customs, Office of the Promotion of the Meeting and exhibition (Public Organization)

**Committee Type**

Independent Committee

**Appointment Date**

July 25, 2020

(Resigned from the position on April 1, 2022)

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

- None

**Professional Experience**

- Deputy Director General of the Thai Customs
- Director of Product Inspection Office Suvarnabhumi Airport, Thai Customs
- Director of Customs Standards, Procedures, and Pricing, Thai Customs
- Custom officer at Nakhon Phanom Customs, Thai Customs

**Annual Conference Attendance in 2022**

- Directors Meeting of Industrial Estate Authority of Thailand 6/14 times  
(resigned from the position on April 1, 2022)

**Securities (shares) in the business environments related to state enterprises during the fiscal year**

- None

**Connected Transactions of State-owned enterprises**

- None



12

## Mrs. Nunthita Sirikup

Age (In 2022) : 54 Years old

### Position in the Organization

- I-EA-T Committee
- Sub-Committee Chairman on the Human Resource and Knowledge Management
- Sub-Committee Chairman of on Rights and Service Business Projects Consideration
- Audit Committee

### Education

- Master of Science (Polymer Science) The University of Akron, OHIO, USA.
- Master of Economics (Business Economics), Sukhothai Thammathirat Open University
- Bachelor of Science (Industrial Chemistry), King Mongkut's Institute of Technology Ladkrabang

### Training and Certificates

- The Civil Service Executive Development Program 2013, Office of the Civil Service Commission
- Stanford Executive Program 2014 (SEP 2014) at the United States of America (Government scholarship)
- Singapore - Thailand Leadership Development Program, class 1 "Design Thinking for Public Service Excellence" (The Office of the Civil Service Commission and Civil Service College Republic of Singapore)
- Advanced Human Resource Management Program (Advance HR : Survival Beyond Tomorrow) Thammasat University
- Service Executive Development Program 2021, Royal Thai Police

### Training in fiscal year 2022

(1 October 2021 - 30 September 2022)

- None

### Positions in Other Listed Companies

- None

### Committee Type

Independent Committee

### Appointment Date

May 30, 2022

### Position in Others Companies

#### (None-listed Company)

- Deputy Director General of the Thai customs

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

- None

### Professional Experience

- Custom officer at Phuket, Thai Customs
- Custom officer at Mae Klong, Thai Customs
- Director of Planning and International Affairs, Thai Customs
- Director of the Office of Human Resources Management, Thai Customs
- Director of Human Resource Management Division, Thai Customs

### Annual Conference Attendance in 2022

- Directors Meeting of Industrial Estate Authority of Thailand 6/14 times  
(appointed on May 30, 2022)

### Securities (shares) in the business environments related to state enterprises during the fiscal year

- None

### Connected Transactions of State-owned enterprises

- None



13

**Mr. Veeris Ammarapala**

Age (In 2022) : 47 Years old

**Committee Type**

Independent Committee

**Appointment Date**

April 20, 2021

**Position in the Organization**

- Governor
- I-EA-T Committee
- Relations Affairs Committee
- Sub-Committee of Finance, Budget, and Investment
- Sub-Committee of Human Resources on Knowledge Management and Innovation

**Education**

- Doctor of Industrial and Systems Engineering, Rutgers University, USA
- Master of Operations Research, Columbia University, United States
- Bachelor of Engineering (Industrial), Sirindhorn International Institute of Technology, Thammasat University

**Training and Certificates**

- Thammasat leadership program, Foundation of Thammasat leadership program

**Training in fiscal year 2022**

(1 October 2021 - 30 September 2022)

- Director Certification Program (DCP), Class 310/2021, Institute of Directors Association (IOD)

**Positions in Other Listed Companies**

- Committee of Eastern Water Resources Development and Management Public Company Limited

**Position in Others Companies**

(None-listed Company)

- Committee of Global Utilities Services Company Limited

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

- Committee of Eastern Water Resources Development and Management Public Company Limited
- Committee of Global Utilities Services Company Limited

**Professional Experience**

- Sub-Committee of Risk Management and Internal Control
- Sub-Committee of Good Corporate Governance Stakeholders and Social Responsibility
- Sub-Committee of Plan, Process and Evaluation Performance of the Governor Office and Executives
- Sub-Committee of Executive level 12 Nomination and Selection
- Qualified Committee, The Narcotics Control Board
- Consultant to the Minister Ministry of Justice (Academic)
- Lecturer, Sirindhorn International Institute of Technology, Thammasat University
- Assistant Director of Education Affairs and Alumni Relations, Sirindhorn International Institute of Technology, Thammasat University
- Consultant to the Commission on Commerce and Intellectual Property, the National Assembly
- Consultant to the Minister Ministry of Commerce (Commerce)
- Consultant to the Chairman of Public Warehouse Organization, Ministry of commercial
- Working Group of the Minister of Tourism and Sports
- Working Group of the Deputy Prime Minister, the National Assembly
- Working Group of the Minister of Agriculture and Cooperatives
- Executives of The Office of SMEs Promotion (OSMEP)

**Annual Conference Attendance in 2022**

- Directors Meeting of Industrial Estate Authority of Thailand 14/14 times

**Securities (shares) in the business environments related to state enterprises during the fiscal year**

- None

**Connected Transactions of State-owned enterprises**

- Committee of Global Utilities Services Company Limited
- Committee of Eastern Water Resources Development and Management Public Company Limited







**1. Mr. Veeris Ammarapala**

• Governor

**2. Mr. Attapon Jirawatjanya**

• Deputy Governor (Office of the Governor)

**3. Mrs. Panudda Rungraungsri**

• Deputy Governor (Administration)

**4. Mr. Pratheep Aengchuan**

• Deputy Governor (Operation 1)

**5. Mr. Tada Soontonphan**

• Deputy Governor (Operation 2)

**6. Mr. Porntep Puripatana**

• Deputy Governor (Operation 3)



**7. Miss Nalineee Kanchanarmai**

• Assistant to Governor (Administration)

**8. Ms. Nipa Rukamatu**

• Assistant to Governor (Corporate Strategy)

**9. Mrs. Buppa Kawinvasin**

• Assistant to Governor (Sustainable Development)

**10. Mr. Teerawut Charoensuk**

• Assistant to Governor (Operation 1)

**11. Mr. Rongrit Kusonlakumbot**

• Assistant to Governor (Operation 2)

**12. Mr. Kanapot Khunthong**

• Assistant to Governor (Operation 3)



Anniversary Industrial Collaboration for Sustainable Development

I-EA-T 50<sup>th</sup>



1

## Mr. Veeris Ammarapala

I-EA-T Governor

47 Years old

### Education

- Doctor of Philosophy, Rutgers University, USA
- Master of Operations Research, Columbia University, United States
- Bachelor of Engineering (Industrial), Sirindhorn International Institute of Technology, Thammasat University

### Professional Experience

- 20 Apr. 2021 - Present Governor of the Industrial Estate Authority of Thailand

### Other's operations

- Committee of Eastern Water Resources Development and Management Public Company Limited (EASTWATER)
- Committee of Global Utilities Services Company Limited (GUSCO)

2

## Mr. Attapon Jirawatjanya

Deputy Governor (Office of Governor)

58 Years old

### Education

- Master of Engineering (Environmental Engineering), Chiang Mai University
- Bachelor of Engineering (Environmental Engineering), Chiang Mai University

### Professional Experience

- 29 Dec. 2021 - Present Deputy Governor (Office of Governor)
- 18 Oct. 2021 - 28 Dec. 2021 Deputy Governor (Strategy)
- 1 Mar. 2019 - 17 Oct. 2021 Deputy Governor (Strategy and Development)
- 28 Jun. 2018 - 28 Feb. 2019 Deputy Governor (Operation 2)
- 1 Apr. 2018 - 27 Jun. 2018 Acting Governor
- 1 Dec. 2017 - 27 Jun. 2018 Deputy Governor (Operation 2)
- 1 Oct. 2016 - 30 Nov. 2017 Deputy Governor (Strategy and Development)
- 1 Jan. 2015 - 30 Sep. 2016 Specialist
- 1 Oct. 2014 - 31 Dec. 2014 Assistant to Governor (Strategy and Finance 2)
- 1 Aug. 2013 - 30 Sep. 2014 Assistant to Governor (Strategy and Finance 2)
- 4 Jan. 2012 - 31 Jul. 2013 Assistant to Governor (Operation 2)
- 1 Apr. 2010 - 3 Jan. 2012 Assistant to Governor (Operation 1) 2

### Other's operations

- Committee of Gem Environment Management Company Limited (GEM)





3

## Mrs. Panudda Rungraungsri

Deputy Governor (Administration)

59 Years old

### Education

- Master of Public Administration (Management for Executives), National Institute of Development Administration
- Bachelor of Business Administration (Business Administration), Chiang Mai University

### Professional Experience

- |                |                |  |
|----------------|----------------|--|
| • 2 Nov. 2020  | - Present      | Deputy Governor (Administration)                       |
| • 23 Apr. 2020 | - 1 Nov. 2020  | Assistant to Governor (Administration)                 |
| • 15 Nov. 2016 | - 22 Apr. 2020 | Assistant to Governor (Service and Customer Relations) |
| • 1 Apr. 2016  | - 14 Nov. 2016 | Specialist (Operation)                                 |
| • 1 Aug. 2013  | - 31 Mar. 2016 | Director of Amata Nakorn Industrial Estate Office      |

### Other's operations

- Committee of Eastern Fluid Transport Company Limited (EFT)

4

## Mr. Pratheep Aengchuan

Deputy Governor (Operation 1)

56 Years old

### Education

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

### Professional Experience

- |                |                |   |
|----------------|----------------|---|
| • 18 Oct. 2021 | - Present      | Deputy Governor (Operation 1)                     |
| • 2 Nov. 2020  | - 17 Oct. 2021 | Deputy Governor (Service and Customer Relations)  |
| • 1 Oct. 2018  | - 1 Nov. 2020  | Assistant to Governor (Operation 3)               |
| • 1 Dec. 2017  | - 30 Sep. 2018 | Director of Samut Sakhon Industrial Estate Office |
| • 1 Mar. 2015  | - 30 Nov. 2017 | Director of Bangpoo Industrial Estate Office      |
| • 1 Apr. 2010  | - 28 Feb. 2015 | Director of Map Ta Phut Industrial Estate Office  |

### Other's operations

- Committee of Global Utilities Services Company Limited (GUSCO)



5

## Mr. Tada Soontonphan

Deputy Governor (Operation 2)

59 Years old

### Education

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

### Professional Experience

- |                |                |  |
|----------------|----------------|--|
| • 18 Oct. 2021 | - Present      | Deputy Governor (Operation 2)  |
| • 2 Nov. 2020  | - 17 Oct. 2021 | Deputy Governor (Special Affairs)                                    |
| • 1 Oct. 2018  | - 1 Nov. 2020  | Assistant to Governor (Operation 2)                                  |
| • 1 Dec. 2017  | - 30 Sep. 2018 | Director of Bangpoo Industrial Estate Office                         |
| • 1 Mar. 2015  | - 30 Nov. 2017 | Director of Lat Krabang Industrial Office                            |
| • 1 Oct. 2014  | - 28 Feb. 2015 | Director of Industrial Estate Co-operation Office, Map Ta Phut Group |
| • 1 Oct. 2011  | - 30 Sep. 2014 | Director of Hemaraj Eastern Industrial Estate Office (Map Ta Phut)   |
| • 1 Oct. 2010  | - 30 Sep. 2011 | Director of the Southern Industrial Estate Office                    |

### Other's operations

- Committee of Gem Environment Management Company Limited (GEM)

6

## Mr. Porntep Puripatana

Deputy Governor (Operation 3)

59 Years old

### Education

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

### Professional Experience

- |                |                |   |
|----------------|----------------|---|
| • 18 Oct. 2021 | - Present      | Deputy Governor (Operation 3)                     |
| • 1 Jun. 2021  | - 17 Oct. 2021 | Deputy Governor (Operation 2)                     |
| • 2 Nov. 2020  | - 31 May 2021  | Deputy Governor (Operation 3)                     |
| • 1 Jul. 2019  | - 1 Nov. 2020  | Deputy Governor (Special Affairs)                 |
| • 1 Mar. 2015  | - 30 Jun. 2019 | Assistant to Governor (Operation 1)               |
| • 1 Oct. 2010  | - 28 Feb. 2015 | Director of the Northern Industrial Estate Office |

### Other's operations

- Committee of Eastern Fluid Transport Company Limited (EFT)





7

## Miss Nalineee Kanchanarmai

Assistant to Governor (Administration)

49 Years old

### Education

- Master of Science (Industrial Engineering) The University of Tennessee at Chattanooga, USA.
- Bachelor of Engineering (Industrial Engineering), Mahidol University

### Professional Experience

- |      |           |                |  |
|------|-----------|----------------|--|
| • 1  | Oct. 2021 | - Present      | Assistant to Governor (Administration)   |
| • 2  | Nov. 2020 | - 30 Sep. 2021 | Director of Samut Sakhon Industrial Estate Office  |
| • 1  | Apr. 2016 | - 1 Nov. 2020  | Director of Map Ta Phut Industrial Port Office   |
| • 1  | Oct. 2014 | - 31 Mar. 2016 | Director of Operations Division, I-EA-T Operations Center  |
| • 31 | May 2013  | - 30 Sep. 2014 | Director of the Environment and Safety Operations Division<br>Directorate of the Office of Industrial Estate and Map Ta Phut Industrial Port |

### Other's operations

- None

8

## Ms. Nipa Rukamatu

Assistant to Governor (Strategy)

51 Years old

### Education

- Master of Science (Environmental Science), Chulalongkorn University
- Bachelor of Science (Environmental Science), Thammasat University

### Professional Experience

- |      |           |                |  |
|------|-----------|----------------|--|
| • 1  | Oct. 2021 | - Present      | Assistant to Governor (Corporate Strategy)                     |
| • 1  | Apr. 2016 | - 30 Sep. 2021 | Director of Strategic  |
| • 11 | Mar. 2014 | - 31 Mar. 2016 | Director of Policy and Planning Division, Strategic Department |

### Other's operations

- Committee of Prime Industrial Energy Company Limited (PIE)



9

## Mrs. Buppa Kawinvasin

Assistant to Governor (Sustainable Development)

51 Years old

### Education

- Master of Science (Industry Hygiene), Mahidol University
- Bachelor of Science (Occupational Health and Safety), Mahidol University

### Professional Experience

- 1 Oct. 2021 - Present Assistant to Governor (Sustainable Development)
- 1 Apr. 2016 - 30 Sep. 2021 Director of Amata Nakorn Industrial Estate Office
- 1 Oct. 2014 - 31 Mar. 2016 Director of Safety and Occupational Health Division, Environment Department
- 9 Jun. 2011 - 30 Sep. 2014 Director of Sustainable Development Division, Academic Department

### Other's operations

- Committee of General Environmental Conservation Public Company Limited (GENCO)

10

## Mr. Teerawut Charoensuk

Assistant to Governor (Operation 1)

54 Years old

### Education

- Master of Business Administration (Business Administration), 2002, Chulalongkorn University
- Bachelor of Engineering (Civil Engineering), 1990, Prince of Songkla University

### Professional Experience

- 1 Oct. 2021 - Present Assistant to Governor (Operation 1)
- 1 Apr. 2016 - 30 Sep. 2021 Director of Development
- 1 Oct. 2014 - 31 Mar. 2016 Director of Engineering Division, Development Department
- 11 Mar. 2014 - 30 Sep. 2014 Director of Engineering Analysis Division, Property and Business Development Department

### Other's operations

- None



11

## Mr. Rongrit Kusonlakumbot

Assistant to Governor (Operation 2)

49 Years old

### Education

- Master of Arts (Social Development), Kasetsart University
- Bachelor of Engineering (Industrial Engineering), Rajamangala University of Technology, Payap Campus

### Professional Experience

- |                |                |   |
|----------------|----------------|---|
| • 1 Oct. 2021  | - Present      | Assistant to Governor (Operation 2)   |
| • 2 Nov. 2020  | - 30 Sep. 2021 | Director of Map Ta Phut Industrial Port Office  |
| • 1 Feb. 2019  | - 1 Nov. 2020  | Director of the Industrial Estate Office operates with Map Ta Phut Group  |
| • 23 Aug. 2016 | - 31 Jan. 2019 | Director of Pinthong Industrial Estate Office   |
| • 12 May 2015  | - 22 Aug. 2016 | Director of Pinthong 3 Industrial Estate Office   |
| • 11 Mar. 2014 | - 11 May 2015  | Director of the Saharattananakhon Industrial Estate Office  |
| • 1 Oct. 2013  | - 10 Mar. 2014 | Director of the Saharattananakhon Industrial Estate Office<br>(Acting Director Ban Wa Industrial Estate Office) |
| • 31 May 2013  | - 30 Sep. 2013 | Director of the Saharattananakhon Industrial Estate Office  |

### Other's operations

- None

12

## Mr. Kanapot Khunthong

Assistant to Governor (Operation 3)

46 Years old

### Education

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

### Professional Experience

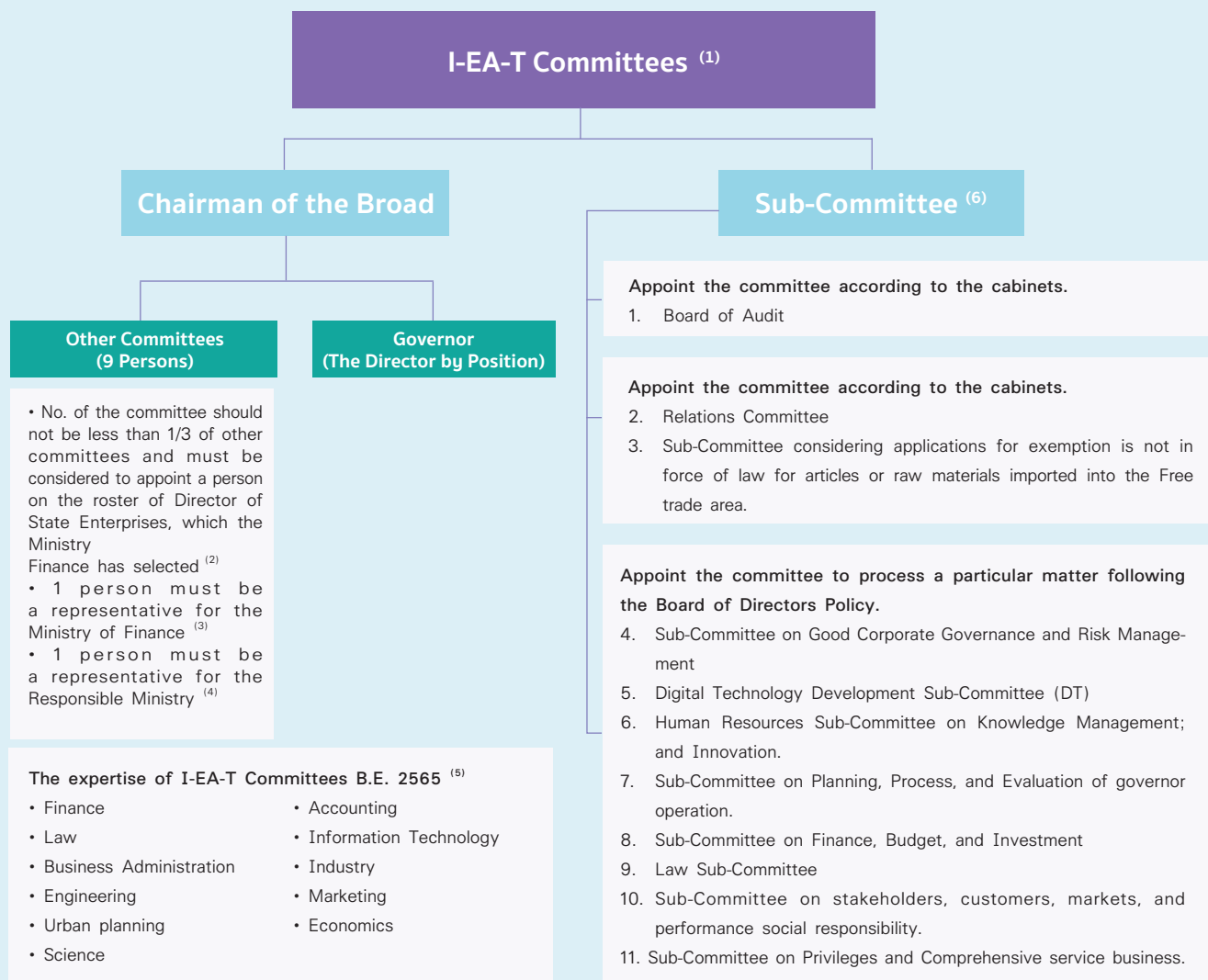
- |                |                |   |
|----------------|----------------|---|
| • 1 Oct. 2021  | - Present      | Present Assistant to Governor (Operation 3)                 |
| • 1 Feb. 2019  | - 30 Sep. 2021 | Director of Operations Department 1                         |
| • 27 Feb. 2017 | - 31 Jan. 2019 | Director of the Saharattananakhon Industrial Estate Office  |
| • 12 May 2015  | - 26 Feb. 2017 | Assistant Director of Laem Chabang Industrial Estate Office |

### Other's operations

- Chairman, POEM Global Company Limited (POEM)



## Organization Management Structure



### Note:

<sup>(1)</sup> I-EA-T Act, B.E. 2522, Section 18, "to have a board of directors of I-EA-T Consisting of a Chairman and not more than ten other directors including the governor who is an ex officio director."

<sup>(2)</sup> Standard Qualifications Act for Directors and Employees of State Enterprises (No. 6), B.E. 2550, Section 12/1.

<sup>(3)</sup> Regulation of the Ministry of Finance on Financial Accounting of State Enterprises, B.E. 2548, Article 17, who is a regular civil servant member of the State Enterprise Board of Directors.

<sup>(4)</sup> Guidelines for recruiting state enterprise directors of SEPO (according to letter No. 0505/327, dated August 8, 2019, regarding guidelines for appointing state enterprise directors).

<sup>(5)</sup> I-EA-T Act, B.E. 2522 Section 19 "The person who aims to hold the position of Chairman Directors or the Governor must have expertise in business administration, industry, science, architecture, city planning, economics, commerce, finance or law, and as required by SEPO for all enterprises aspects.

<sup>(6)</sup> I-EA-T Act, B.E. 2522, Section 24 "For the benefit of I-EA-T's affairs, Board of Directors shall have the power to appoint a Sub-Committee to carry out any business of I-EA-T and determine the Sub-Committee's remuneration."



In 2022, I-EA-T appointed 11 Committees and Sub-Committees following the I-EA-T Act B.E. 2522, Section 24, which stated that, "For the benefit of I-EA-T's affairs, the Board of Directors shall have the power to appoint a Sub-Committee to perform any business of the I-EA-T and determine the remuneration of Sub-Committees." Each committee has principles for appointment and authority as follows:

- No. 1 Audit Committee.
- No. 2 Relation Affair Committee.
- No. 3 Sub-Committee of Good Corporate Governance and Risk Management.
- No. 4 Sub-Committee of Digital Technology Development.
- No. 5 Sub-Committee of Human Resources, Knowledge Management, and Innovation.
- No. 6 Sub-Committee of Planning, Process, and Evaluation of the Governor's performance.
- No. 7 Sub-Committee to consider exemption request from the restriction of controlling raw materials imported into the Free trade zone.
- No. 8 Sub-Committee of Finance, Budget, and Investment.
- No. 9 Sub-Committee of Legal.
- No. 10 Sub-Committee of Stakeholders, Customers, Markets, and Social Responsibility.
- No. 11 Sub-Committee of Benefits Consideration and Service business.

## 1. Audit Committee

### The principle to appoint Audit Committee

#### • I-EA-T Audit Committee Charter

**Article 7 The I-EA-T Committee appoints the Audit Committee** consisting of a Chairman of the Audit Committee, and at least 2 but not more than 4 members of the Audit Committee, and the Director of the Internal Audit Department is appointed secretary.

At least one Audit Committee member under the first paragraph must have knowledge, understanding,

and experience in accounting or finance. The Audit Committee also be able to review the credibility of financial statements. Other members of the Audit Committee must have knowledge or experience related to I-EA-T's mission, such as Engineering, Architecture and City planning, Science, Environment, Industry, Economics, and other related knowledge, including Law and Information technology, etc.

#### • Regulation of the Ministry of Finance on Audit Committees and Internal Audit Units of State Enterprises, B.E. 2555

- The Chairman and members of the Audit Committee must not be directors assigned to set policies or procedures or have decision-making authorization. Including not being an employee or consultant who receives a salary or regular remuneration from a related state enterprise, or

a company related to that state enterprise or significant shareholder, whether while under the position of the Audit Committee Chairman or member of the Audit Committee within 2 years before the date of being appointed as the Chairman of the Audit Committee or a member of the Audit Committee.





• **Assessment criteria of Operational Processes and Management of Enablers, Topic “Broad of Committee”.**

Article 6.6 Strengthening good governance in State enterprises requires the State Enterprises Board to provide a good governance policy and the Sub-Committee must have good corporate governance that is complete and appropriate, including:

- 1) Audit Committee
- 2) Nomination Sub-Committee
- 3) Corporate Governance Committee,
- 4) Risk

Management Committee

- 5) Digital and Technology Development Committee
- 6) Innovation Management Committee.

All mentioned committees must provide a charter specifying responsibilities for various Sub-Committees completely and have been approved by the State Enterprise Broad of Directors.

## Responsibilities

1. Prepare the Charter of the Audit Committee following the I-EA-T's scope of responsibility, subject to the approval of the I-EA-T Board of Directors and review the suitability of the Charter at least once a year.
2. Review internal control process effectiveness, Risk Management Process, and good governance process, including Fraud risk management system and notification system of I-EA-T.
3. Ensure that I-EA-T's financial reports are accurate and reliable.
4. Review the operation of the I-EA-T to follow the laws, rules, regulations, notifications, orders, and criteria or how to operate the I-EA-T and the resolution of the Cabinet.
5. Consider related transactions or transactions that may have conflicts of interest or corruption that may affect I-EA-T's corporation.
6. Review the I-EA-T operation according to the Enablers criteria in all 7 areas. Also, monitor the implementation of the observations/suggestions the regulatory agency has given the I-EA-T.
7. Supervise the internal audit system of the I-EA-T for effective and efficient operation.
8. Recommend the I-EA-T Board of Directors to consider the appointment, transfer, removal, and salary promotion. Also, promote and evaluate the performance of the Internal Audit Director.
9. Discuss with the Office of the Auditor General of Thailand or an auditor approved by the Office of the Auditor General of Thailand regarding the audit results and other matters and may recommend reviewing or examining any items it deems necessary and propose the auditor's remuneration to the Board of Directors of I-EA-T.
10. Report the performance of the Audit Committee at least once a year, consisting of reporting to the I-EA-T Board of Directors and reports to third parties. The third party's report must be in the I-EA-T's annual report or published on the website.



11. Evaluate the internal audit department's performance, problems, and limitations. Besides, recommend guidelines for developing the internal audit system and the potential of I-EA-T internal auditors to the I-EA-T Board of Directors at least once a year.
12. Responsible for other tasks as required by law or assigned by the I-EA-T Committee.

## List of Audit Committee

No.	Name	Position
1	Mrs. Sirin Daengchaiwat	Chairman of the Broad
2	Lt.Gen. Karn Kalumpasut	Committee
3	Mrs. Nunthita Sirikup	Committee
4	Director of Internal Audit	Secretary

## 2. Relation Affair Committee

### The principle to appoint Relation Affair Committee

#### • State Enterprise Labor Relations Act, B.E. 2543

Section 19 "There shall be a relations affairs committee in each state enterprise **consisting of one director of that state enterprise, which the Board of State Enterprises determines the Chairman representative appointed to be the Chairman of Broad Director by the state enterprise** according to the number specified by the state enterprise which

must not be less than 5 but up to 9 persons and employee representatives appointed from the labor union members in that State Enterprise according to trade union is equal committee of employer side".

**Section 20** "A member of the relations affairs committee shall hold the position for two years. A member who vacates office can be re-appointed."

### Responsibilities

1. Consider and advise on improving the efficiency of I-EA-T operations while promoting and developing labor relations.
2. Find a way to reconcile and settle conflicts in I-EA-T.
3. Consider improving working regulations that benefit employers, employees, and I-EA-T.
4. Resolve complaints from employees or labor unions, including grievances related to disciplinary action.
5. Consult on improving employment conditions.



## List of Relation Affair Committee

No.	Name	Position
1	Pol.Maj.Gen. Thianchai Kamapaso	Chairman of the Broad
<b>7 Employer representatives</b>		
2	Mr. Veeris Ammarapala	Committee
3	Mr. Attapon Jirawatjanya	Committee
4	Mrs. Panudda Rungraungsri	Committee
5	Mr. Tada Soontonphan	Committee
6	Miss Nalineee Kanchanarmai	Committee
7	Mr. Kanapot Khunthong	Committee
8	Ms. Norarat Rodprasert	Secretary
<b>7 Employee representatives</b>		
9	Mr. Pasin Asawang	Committee
10	Mrs. Matawan Ruengdit	Committee
11	Mr. Phahol Thongdeelerd	Committee
12	Miss Chanita Leksoongnern	Committee
13	Mr. Nattapat Mongkolsirapat	Committee
14	Mr. Nutthawut Veerakul	Committee
15	Mr. Trithodsapol Houselasaengkam	Committee

## 3. Sub-Committee of Good Corporate Governance and Risk Management

### The principle to appoint Sub-Committee of Good Corporate Governance and Risk Management

#### • I-EA-T Act B.E. 2522 Article 24

#### • Charter of the Risk Management and Internal Control Sub-Committee

Article 6 Sub-Committee is selected by the chairman of the I-EA-T, including:

(1) Total Chairman of the Sub-Committee and Sub-Committee at least 3 but at most 5 persons,

appointed by the I-EA-T Board of Directors, Advisor to the Board of Directors, I-EA-T Specialist or Executives of the I-EA-T and the I-EA-T committee shall be the Chairman of the Sub-Committee.



## • Criteria for Assessing Operational Processes and Managing Enablers

### 1) Good governance and Organization leadership

Topic “Committee”, Article 6.6, strengthening good governance in state enterprises requires the State Enterprise committees and Sub-Committees to provide appropriate good governance guidelines, which include 1) Audit Committee 2) Nomination Sub-Committee 3) Corporate Governance Committee, 4) Risk Management Committee 5) Digital Technologies Development Committee, and 6) Innovation Management Committee by providing a charter specifying responsibilities and has been approved by the State Enterprise committees.

### 2) Risk Management and Internal Control

#### Section

Article 1.1 Roles of the Board of Directors in Supervision of Risk Management and internal control systems. Level 1, Policy formulation that integrates on good corporate governance, risk management, and internal control (GRC), including setting principles for determining Risk Appetite (RA) at the corporate level by State enterprise committees, Risk Management Committees, and relevant committees.

## Responsibilities

1. Supervise and monitor operations to meet the Core Business Enablers evaluation criteria according to the State Enterprise Assessment Model: SE-AM.
2. Establish policies on Good corporate governance, Risk management, and compliance-related regulations. Besides, supervise and provide suggestions for effective integration for I-EA-T committees to consider.
3. Set guidelines and Good corporate governance plan for long-term and annual to present to I-EA-T committees for consideration.
4. Determine ethical practices and Code of Conduct of I-EA-T committees, executives, and employees.
5. Establish the management plan and Business Continuity Management Plan (BCP) to present to I-EA-T committees for consideration.
6. Establish guidelines and enterprise-level risk management plans for I-EA-T committees for consideration.
7. Facilitate internal control evaluation by setting guidelines for assessing overall internal control and provide evaluation reports of internal control at the government agency level.
8. Supervise and provide suggestions for good governance performance, risk management, and compliance-related regulations and report the performance of the Sub-Committee to I-EA-T committees quarterly.
9. Inviting the personnel who are deemed to be involved in the meeting to ask questions, express opinions, or provide document information for Sub-Committees' consideration.

10. Appoint the team to support good corporate governance operation, risk management, and compliance-related regulations.
11. Perform tasks as assigned by the I-EA-T Committee.

### List of Sub-Committee of Good Corporate Governance and Risk Management

No.	Name	Position
1	Mr. Vorasun Buranakarn	Chairman of the Sub-Committee
2	Mr. Gong Rungswang	Sub-Committee
3	Mr. Decha Chatutananant	Sub-Committee
4	Mrs. Sirin Daengchaiwat	Sub-Committee
5	Mr. Sakorn Chanapaithoon (External Expert)	Sub-Committee
6	Director of Compliance and Corporate Affairs	Secretary
7	Director of Risk Management and Internal Control Division	Assistant Secretary
8	Director of the Corporate Governance Division	Assistant Secretary

## 4. Sub-Committee of Digital Technology Development

### The principle to appoint Sub-Committee of Digital Technology Development

- [I-EA-T Act B.E. 2522 Article 24](#)
- [Charter of the Digital Technology Development Sub-Committee](#)

Article 6.6 Strengthening Good Governance in State Enterprises requires the State Enterprise Board to provide good governance guidelines and the Sub-Committees on good corporate governance that are appropriate, including 1) Audit Committee 2) Nomination, Evaluation and Remuneration Sub-Committee 3) Good Corporate Governance

Committee 4) Risk Management Committee 5 ) Digital Technology Development Committee and 6) Innovation Management Committee by establishing a charter that specifies the responsibilities of the Sub-Committees that the State Enterprise Board approved.



## Responsibilities

1. Supervise and monitor operations to meet the Core Business Enablers evaluation criteria according to the State Enterprise Assessment Model: SE-AM.
2. Establish policies, strategies, goals, and action plans for managing and developing digital technology long-term and annually following the international practice of stakeholders. Besides, connect the I-EA-T system and comply with the relevant regulations to be presented to the I-EA-T Board of Directors for consideration.
3. Supervise the risk management process related to developing digital technology and cyber security following Data Governance Policy.
4. Follow-up operations performed according to the long-term and annual digital technology management, development action plan, and quarterly reports to the I-EA-T Board of Directors.
5. Evaluate management and development of digital technology efficiency. In addition, report the performance of the Sub-Committee to the Board of Directors quarterly.
6. Appoint the team to support Digital Technology and Cyber Security (DT), as well as related regulations.
7. Perform tasks as assigned by the I-EA-T Committee.

## List of Sub-Committee of Digital Technology Development

No.	Name	Position
1	Mr. Decha Chatutananant	Chairman of the Sub-Committee
2	Lt.Gen. Karn Kalumpasut	Sub-Committee
3	Mr. Damrongsak Kruakaew	Sub-Committee
4	Mr. Verawat Srisom (External Expert)	Sub-Committee
5	Mrs. Taddao Jaturaphagorn (External Expert)	Sub-Committee
6	Digital Director	Secretary



## 5. Sub-Committee of Human Resources, Knowledge Management, and Innovation

### The principle to appoint Sub-Committee of Human Resources, Knowledge Management, and Innovation

- I-EA-T Act B.E. 2522 Article 24

- **Charter of the Sub-Committee of Human Resources, Knowledge Management, and Innovation**

Article 6 Sub-Committee is selected by the Chairman of the I-EA-T, including:

(1) Total Chairman of the Sub-Committee and Sub-Committee at least 3 but at most 5 persons,

appointed by the I-EA-T Board of Directors, Advisor to the Board of Directors, I-EA-T Specialist or Executives of the I-EA-T and the I-EA-T Committee shall be the Chairman of the Sub-Committee.

- **Criteria for Assessing Operational Processes and Managing Enablers Topic “Committee”**

Article 6.6, strengthening good governance in state enterprises requires the State Enterprise Committees and Sub-Committees to provide appropriate good governance guidelines, which include 1) Audit Committee 2) Nomination Sub-Committee 3) Corporate Governance Committee,

4) Risk Management Committee 5) Digital Technologies Development Committee, and 6) Innovation Management Committee by providing a charter specifying responsibilities and has been approved by the State Enterprise Committees.

### Responsibilities

1. Supervise and monitor operations to meet the Core Business Enablers evaluation criteria according to the State Enterprise Assessment Model: SE-AM.
2. Establish long-term and human capital management action plans, strategic policies, and guidelines for managing and developing the human resources of I-EA-T to be efficient and effective, including Succession Plan, Talent Management, Career Management Planning, following the strategy of the organization to the I-EA-T Board of Directors for consideration.
3. Determine policies, visions, strategies, goals, and knowledge management plans, both long-term and annual, following the direction and organization strategy to the I-EA-T Board of Directors for consideration.
4. Promote, support, and develop knowledge management systems that enhance organizational value.
5. Determine policies, practices, and operational plans for innovation management consistent with organization strategy to present to the I-EA-T Board of Directors for consideration.

6. Review the charter of the Sub-Committee on innovation to present to the I-EA-T Board of Directors for consideration.
7. Establish guidelines and action plans to strengthen corporate culture in the long-term and annual.
8. Follow up, supervise, and provide suggestions on human resource operations and knowledge management while promoting cultural values and corporate innovation. The Sub-Committee reports performance to the I-EA-T Board of Directors quarterly.
9. Appoint the team to support human resources operation, Knowledge management, Cultural value promotion, and corporate innovation.
10. Perform tasks as assigned by the I-EA-T Committee.

### List of Sub-Committee of Human Resources, Knowledge Management, and Innovation

No.	Name	Position
1	Mrs. Nunthita Sirikup	Chairman of the Sub-Committee
2	Pol.Maj.Gen. Thianchai Kamapaso	Sub-Committee
3	Mr. Decha Chatutananant	Sub-Committee
4	Mrs. Yaovanut Kwangsukstith (External Experts)	Sub-Committee
5	I-EA-T Governor	Sub-Committee
6	Deputy Governor (Administration)	Secretary
7	Human Resources Director	Assistant Secretary

## 6. Sub-Committee of Planning, Process, and Evaluation of the Governor's performance

### Appointment Principal for Sub-Committee of Human Resources, Knowledge Management, and Innovation

#### • I-EA-T Act B.E. 2522 Article 24

#### • Governor Appointment Contract, established on April 20, B.E. 2564

- Article 3.1 Subject to Article 2.1, the contractor must present the plan to be implemented each year to the committee of the employer before the end of the fiscal year to approve the execution plan. The plan must contain content that represents the

vision and performance potential of the contractor, which must at least cover various plans such as business development, organizational development, and personnel development. The measurable goals have been set for implementing the plan effectively.



## Responsibilities

1. Screening the enterprise plan, consulting, and advice on I-EA-T's policy strategies to present to the I-EA-T Board of Directors for consideration.
2. Consider the I-EA-T governor's management plan. Set indicators for the implementation of the operation plan to present to the I-EA-T Board of Directors for consideration.
3. Consider the performance evaluation of I-EA-T's Governor following the Governor's I-EA-T management plan that the I-EA-T Board has approved following the period specified in the contract for hiring executives for the position of the Governor every 6 months and assessed under assessment criteria prescribed by the I-EA-T Board to determine and present to the I-EA-T board for further consideration.
4. Review the performance evaluation and compensation process of the governor. Then, update the policy guidelines for operational procedures, sub-components, or overall work system using past evaluation results as basic information for concrete development.
5. Summon or invite persons deemed relevant to participate in the meeting to ask questions and express opinions or provide documentary information for Sub-Committee consideration.
6. Report performance to the I-EA-T Board of Directors for consideration, depending on each case.

## List of Sub-Committee of Planning, Process, and Evaluation of the Governor's performance

No.	Name	Position
1	Lt.Gen. Karn Kalumpasut	Chairman of the Sub-Committee
2	Mrs. Sirin Daengchaiwat	Sub-Committee
3	Mr. Nakitsaphat Thanatanontachai	Sub-Committee
4	Mr. Vorasun Buranakarn	Sub-Committee
5	Assistant Governor (Strategic Division)	Secretary
6	Strategy Director	Assistant Secretary



## 7. Sub-Committee considers the request for exemption from the restriction of controlling raw materials imported into the Free trade zone

### Appointment Principal of Sub-Committee to consider exemption request from the restriction of controlling raw materials imported into the Free trade zone.

- [I-EA-T Act B.E. 2522 Article 24](#)

- [I-EA-T Board Regulations on procedures and conditions for exemptions from controlling goods imported into the Free Zone with an objective to be exported outside the Kingdom of Thailand B.E. 2563.](#)

#### Article 6, Second paragraph

"To consider the nature of the goods under paragraph one, if it is a request for an exemption from the law concerning the control of the goods imported into the Kingdom or exported outside the Kingdom. Possession or utilization of such goods

brought into the free trade zone, The I-EA-T Board of Directors shall appoint a Sub-Committee to consider and provide opinions. Then, the Sub-Committee notifies the results of consideration and opinions to the I-EA-T committee for further action."

### Responsibilities

1. Consider, inspect, and give opinions on the application for exemption from the law concerning the control of the importation of goods into the Kingdom. Possession or utilization of goods or raw materials imported into the Free Trade Zone under Section 49, paragraph one of the I-EA-T Act, B.E. 2522 as amended by I-EA-T Act B.E. 2550 (No. 4) and Section 49, paragraph three of the I-EA-T Act B.E. 2522, as amended by the I-EA-T Act (No. 5) B.E. 2562, following the procedures and conditions specified by the I-EA-T Board.
2. Consider and give opinions on the application for exemption from the law about the control for the application of by-products

obtained from the production of goods in the free trade zone that export outside the Kingdom under Section 49, paragraph one of the I-EA-T Act, B.E. 2522, as amended by the I-EA-T Act (No. 4), B.E. 2550, and Section 49 Paragraph Three of the I-EA-T Act B.E. 2522 as amended by the I-EA-T Act (No. 5) B.E. 2562 and the regulations of the I-EA-T Board. Methods and conditions for exemption from the law governing goods imported into the Kingdom and brought into the Free Zone to export outside the Kingdom B.E. 2563.



3. Review the procedures and conditions related to the exemption from importing goods into the Kingdom and Free trade area. In addition, requesting to bring products that obtained from the production of goods in the Free Trade Zone for export out of the Kingdom according to Section 49, paragraph one of the I-EA-T Act, B.E. 2522, as amended by the I-EA-T Act (No. 4) B.E. 2550 and Section 49, paragraph three of the I-EA-T Act B.E. 2522 as amended by the I-EA-T Act (No. 5) B.E. 2562, which stated that in case there are problems in complying with the regulations of the I-EA-T Board on rules, procedures and conditions for exemption are not applicable of the control law for goods imported into the Kingdom and Free trade area with the objective of exporting outside the Kingdom B.E. 2020.
4. Invite relevant persons or representatives of agencies to provide information or clarifications for consideration and benefits of the Sub-Committee's operations.
5. Appoint the team to support Sub-Committee's working process as appropriate.
6. Notify the result of the consideration according to Item 1 and Item 2 to the I-EA-T board for further consideration.
7. Report operation performance to the I-EA-T Board.

### List of Sub-Committee to consider exemption request from the restriction of controlling raw materials imported into the Free trade zone.

No.	Name	Position
1	Deputy Governor (Sustainable Development)	Chairman of the Sub-Committee
2	Assistant Governor (Sustainable Development)	Sub-Committee
3	Representative of the Customs Department	Sub-Committee
4	Representative of the Department of Industrial Works	Sub-Committee
5	Representatives of Government agencies with Jurisdiction under the Statutory Control for Goods or Raw materials imported into the Free trade zone.	Sub-Committee
6	Director of Entrepreneur Services	Sub-Committee
7	Director of the Entrepreneur Licensing Division	Sub-Committee
8	Director of Benefits Division	Sub-Committee and Secretary



## 8. Sub-Committee of Finance, Budget, and Investment

### Appointment Principal of Sub-Committee of Finance, Budget, and Investment

• I-EA-T Act B.E. 2522 Article 24

#### Responsibilities

1. Consider matters proposed to the I-EA-T Board of Directors on the budgetary, financial management and investment in industrial estates and port industry.
2. Determine appropriate financial strategies and respond to strategy for developing and managing industrial estates and port industry.
3. Establish strategies and investment guidelines in ancillary businesses that facilitate the business development of entrepreneurs in industrial estates, industrial ports, and entrepreneurs in general and have returned to the I-EA-T in both financial terms and a balanced society.
4. Establish guidelines for utilizing I-EA-T's assets to generate additional income and value.
5. Appoint the team to support finance, budget, and investment to work with proper operation.
6. Propose opinions for consideration to the I-EA-T Board of Directors.

#### List of Sub-Committee of Finance, Budget, and Investment

No.	Name	Position
1	Mr. Gong Rungswang	Chairman of the Sub-Committee
2	Mr. Nakitsaphat Thanatanontachai	Sub-Committee
3	Mr. Damrongsak Kruakaew	Sub-Committee
4	Mr. Teerawit Charuwat (External Expert)	Sub-Committee
5	I-EA-T Governor	Sub-Committee
6	Assistant Governor (Strategy Division)	Secretary
7	Finance and Accounting Director	Assistant Secretary



## 9. Sub-Committee of Legal

### Appointment Principal of Sub-Committee of Legal

• [I-EA-T Act B.E. 2522 Article 24](#)

### Responsibilities

1. Examine and provide opinions to the I-EA-T Board of Directors regarding matters that have issues to be considered related to laws, regulations, and contracts.
2. Consider including the regulations, rules, or announcements currently in force concerning the management of I-EA-T's internal operations to see that the regulation is appropriate to enhance improvements to achieve flexibility and to be a mechanism for management within the I-EA-T to be more efficient and effective.
3. Invite persons considered relevant to attend the meeting to ask questions, express opinions, or provide documentary information for consideration of the Sub-Committee.
4. Sub-Committee reports the performance to the I-EA-T Board for acknowledgment and further consideration.

### List of Sub-Committee of Legal

No.	Name	Position
1	Mr. Damrongsak Kruakaew	Chairman of the Sub-Committee
2	Pol.Maj.Gen. Thianchai Kamapaso	Sub-Committee
3	Mr. Bainoy Suwanchatree (External Expert)	Sub-Committee
4	Mr. Thanaphon Kongjieng (External Expert)	Sub-Committee
5	Assistant Governor (Administration)	Sub-Committee
6	Legal Director	Secretary
7	Director of Litigation Division	Assistant Secretary



## 10. Sub-Committee of Stakeholders, Customers, Markets, and Social Responsibility.

### Appointment Principal of Sub-Committee for Stakeholders, Customers, Markets, and Social Responsibility.

• [I-EA-T Act B.E. 2522 Article 24](#)

#### Responsibilities

1. Supervise and monitor operations to ensure compliance with the Core Business Enablers evaluation criteria according to the State Enterprise Assessment Model: SE-AM.
2. Set policies, guidelines, and action plans for managing I-EA-T stakeholders, including customer relations and long-term social responsibility, to the I-EA-T Board of Directors for consideration.
3. Determine policies, strategies, operational marketing plans, and sales promotion to promote investment in industrial estates, including developing products and services to meet customer demand to the I-EA-T Board of Directors for consideration.
4. Follow up on marketing performance and management of stakeholders, including customer relations and showing social responsibility regularly, and report on the performance of the Sub-Committee to the I-EA-T Board of Directors every quarter.
5. Provide guidelines to the management on the risk that may affect marketing operations and stakeholders of I-EA-T management. Also, Customer Relations and Social responsibility of I-EA-T, including integrating with processes following the compliance with regulations accurately.
6. Appoint the team to support stakeholder management, including customer relations, marketing, and social responsibility.
7. Perform any other tasks as assigned by the I-EA-T Committee.

## List of Sub-Committee of Stakeholders, Customers, Markets, and Social Responsibility.

No.	Name	Position
1	Mr. Nakitsaphat Thanatanontachai	Chairman of the Sub-Committee
2	Mr. Vorasun Buranakarn	Sub-Committee
3	Mr. Gong Rungswang	Sub-Committee
4	Mr. Jakkarat Lertopas (External Expert)	Sub-Committee
5	Dr. Porntep Siriwanarangsun, M.D. (External Expert)	Sub-Committee
6	Ms. Anchaya Sripraphai (External Expert)	Sub-Committee
7	Assistant Governor (Administration)	Secretary
8	Director of Marketing and Customer Relations	Assistant Secretary
9	Director of Community Relations	Assistant Secretary

## 11. Sub-Committee of Benefits Consideration and Service Business.

### Appointment Principal of Sub-Committee of Benefits Consideration and Service Business.

- I-EA-T Act B.E. 2522 Article 24
- I-EA-T Committee Announcement on Criteria and Procedures for allowing import and export goods of Free trade zone, B.E. 2551.

"Article 6 The introduction of goods in the Free trade zone for other purposes temporarily may be permitted when the Governor or the person entrusted by the Governor considers that the removal and return of such goods have a condition and characteristics that can be inspected or marked.

It can also determine the appropriate time for returning goods to the Free Trade Zone.

In any case, apart from what is specified in the first paragraph must be approved by the Board of Directors of the I-EA-T."





## Responsibilities

1. Consider criteria and conditions related to obtaining and providing benefits in business operating in an industrial estate according to the I-EA-T law to be suitable for the current business situation.
2. Approval to apply for business privileges in industrial estates if it does not comply with the rules, procedures, and conditions set by the I-EA-T Board.
3. Consider and approve the service business project and the privileges that will be received in the business operation in the industrial estate.
4. Report results to the I-EA-T Board of Directors for consideration.

## List of Sub-Committee of Benefits Consideration and Service Business.

No.	Name	Position
1	Mrs. Nunthita Sirikup (Assigned I-EA-T Director)	Chairman of the Sub-Committee
2	Deputy Governor (Sustainable Development)	Sub-Committee
3	Assistant Governor (Sustainable Development)	Sub-Committee
4	Representative of the Office of the Board of Investment	Sub-Committee
5	Representative of the Customs Department	Sub-Committee
6	Representative of the Department of Industrial Works	Sub-Committee
7	Representative of the Federation of Thai Industries	Sub-Committee
8	Representative of the Department of Business Development	Sub-Committee
9	Director of Entrepreneur Services	Sub-Committee and Secretary
10	Director of Benefits Division	Assistant Secretary

## Remuneration Policy of the I-EA-T Committee

The I-EA-T has set a policy for the Remuneration of committees and Sub-Committee of the I-EA-T regarding the Cabinet resolutions, as described in the following details.

1. I-EA-T determines monthly Remuneration, meeting allowances, and bonuses for I-EA-T's committees and Sub-Committees regarding the Cabinet resolution on April 24, 2019, and the criteria of the Ministry of Finance, which is fair compensation with Accountability and Responsibility of the committee as I-EA-T's committees and Sub-Committees for maximum benefit as expected.
2. The I-EA-T requires disclosure of the monthly remuneration policy and details of compensation in various forms. The disclosure is made individually, covering I-EA-T's committees and Sub-Committees in the annual report and the I-EA-T's website every year.

### Conference Summary of Sub-Committee

Fiscal Year 2022 (October 2021- September 2022)

No.	Sub-Committee list	Position	Remuneration	Conference (times)
1	<b>Audit Committee</b> (Appointment date 14 Aug 2020, 17 Dec 2021, 4 Jul 2022)			
	Mrs. Sirin Daengchaiwat	Chairman	300,000	11/11
	Mr. Sorasak Meenatoree (Resigned from I-EA-T Director on 1 Apr 2022)	Committee	120,000	5/5
	Lt.Gen. Karn Kalumpasut	Committee	240,000	11/11
	Mr. Damrongsak Kruakaew (Audit Committee 7 Apr 2022 – 3 Jul 2022)	Committee	56,000	3/3
	Mrs. Nunthita Sirikup (Appointed as member of the Audit Committee on 4 Jul 2022)	Committee	60,000	3/3
2	<b>Relations Affairs Committee (Appointment date 21 Oct 2020)</b>			
	Pol.Maj.Gen. Thianchai Kamapaso	Chairman	50,000	4/4
	I-EA-T Governor (Mr. Veeris Ammarapala)	Sub-Committee	10,000	4/4
3	<b>Risk Management Sub-Committee and Internal control</b> (Appointment date 18 Aug 2020)			
	Mr. Gong Rungswang	Chairman	37,500	3/3
	Mr. Decha Chatutanant	Sub-Committee	30,000	3/3
	I-EA-T Governor (Mr. Veeris Ammarapala)	Sub-Committee	20,000	3/3



No.	Sub-Committee list	Position	Remuneration	Conference (times)
4	<b>Sub-Committees of Good Corporate Governance and Risk Management</b> (Appointment date 17 Dec 2021, 4 Jul 2022)			
	Mr. Gong Rungswang (Appointed as the Sub-Chairman on 17 Dec 2021 - 3 Jul 2022)	Chairman	75,000	8/8
	Mr. Vorasun Buranakarn (Appointed as the Sub-Chairman on 4 Jul 2022)	Chairman	37,500	3/3
	Mr. Gong Rungswang (Appointed as the Sub-Committee on 4 Jul 2022)	Sub-Committee	10,000	3/3
	Mr. Nakitsaphat Thanatanontachai (Sub-Committee 17 Dec 2021 - 3 Jul 2022)	Sub-Committee	50,000	8/8
	Mr. Decha Chatutananant	Sub-Committee	90,000	11/11
	Mrs. Sirin Daengchaiwat (Appointed as Sub-Committee on 4 Jul 2022)	Sub-Committee	30,000	3/3
5	<b>Sub-Committee of Digital Technology Development</b> (Appointment date 14 Aug 2020 4 Jul 2022)			
	Mr. Decha Chatutananant	Chairman	100,000	9/9
	Mr. Damrongsak Kruakaew (Appointed as Sub-Committee on 14 Aug 2020 and 4 Jul 2022)	Sub-Committee	30,000	4/4
	Lt.Gen. Karn Kalumpasut (Appointed as Sub-Committee on 4 Jul 2022)	Sub-Committee	10,000	3/3
6	<b>Sub-Committee of Human Resources, Knowledge Management, and Innovation</b> (Appointment date 18 Aug 2020, 17 Dec 2021, 4 Jul 2022)			
	Mr. Sarun Rungkasiri (Resigned from I-EA-T Director on 1 Jan 2022)	Chairman	37,500	3/3
	Lt.Gen. Karn Kalumpasut (Appointed as Chairman of Sub-Committee on 7 Feb 2022 - 3 Jul 2022)	Chairman	37,500	4/4
	Mrs. Nunthita Sirikup (Appointed as the Chairman of the Sub-Committee on 4 Jul 2022)	Chairman	37,500	3/3
	Pol.Maj.Gen. Thianchai Kamapaso (Appointed as Sub-Committee on 4 Jul 2022)	Sub-Committee	20,000	3/3
	Mr. Decha Chatutananant	Sub-Committee	10,000	8/11
	I-EA-T Governor (Mr. Veeris Ammarapala) (Appointed as Sub-Committee on 4 Jul 2022)	Sub-Committee	70,000	10/11
7	<b>Sub-Committee of Process and Performance Evaluation of the Governor and Senior Management team</b> (Appointment date 2 Sep 2020)			
	<b>Sub-Committee on Process and Performance Evaluation of the Governor</b> (Appointment date 17 Dec 2021, 4 Jul 2022)			
	Lt.Gen. Karn Kalumpasut	Chairman	87,500	8/8
	Mr. Nakitsaphat Thanatanontachai	Sub-Committee	20,000	8/8
	Mr. Decha Chatutananant (Appointed as Sub-Committee 2 Sep 2020 - 3 Jul 2022)	Sub-Committee	30,000	5/6
	I-EA-T Governor (Mr. Veeris Ammarapala) (Appointed as Sub-Committee 2 Sep 2020 - 16 Dec 2021)	Sub-Committee	-	1/2
	Mrs. Sirin Daengchaiwat (Appointed as Sub-Committee on 4 Jul 2022)	Sub-Committee	-	2/2
	Mr. Vorasun Buranakarn (Appointed as Sub-Committee on 4 Jul 2022)	Sub-Committee	-	2/2

No.	Sub-Committee list	Position	Remuneration	Conference (times)
8	<b>Sub-Committee of Finance, Budget, and Investment Division</b> (Appointment date on 14 Aug 2020, 17 Dec 2021)			
	Mr. Sarun Rungkasiri (Resigned from I-EA-T Committee on 1 Jan 2022)	Chairman	37,500	3/3
	Mr. Gong Rungswang (Chairman of Sub-Committee 7 Feb 2022, 4 Jul 2022)	Chairman	87,500	8/8
	Mr. Nakitsaphat Thanatanontachai	Sub-Committee	50,000	11/11
	Mr. Damrongsak Kruakaew (Appointed as Sub-Committee on 17 Dec 2021 and 4 Jul 2022)	Sub-Committee	30,000	8/9
	I-EA-T Governor (Mr. Veeris Ammarapala)	Sub-Committee	90,000	11/11
9	<b>Sub-Committee of Legal Division</b> (Appointment date 27 Aug 2020, 4 Jul 2022)			
	Mr. Damrongsak Kruakaew	Chairman	125,000	11/11
	Pol.Maj.Gen. Thianchai Kamapaso	Sub-Committee	90,000	11/11
10	<b>Sub-Committee of Good Corporate Governance, Stakeholders, and Social Responsibility</b> (Appointment date 27 Aug 2020)			
	<b>Sub-Committee of Stakeholders, Customers, Markets, and Social Responsibility</b> (Appointment date 17 Dec 2021, 4 Jul 2022)			
	Mr. Nakitsaphat Thanatanontachai	Chairman	150,000	12/12
	Mr. Gong Rungswang	Sub-Committee	70,000	12/12
	I-EA-T Governor (Mr. Veeris Ammarapala) (Appointed as Sub-Committee on 27 Aug 2020 - 27 Dec 2021)	Sub-Committee	30,000	3/3
	Mr. Vorasun Buranakarn (Appointed as Sub-Committee on 4 Jul 2022)	Sub-Committee	30,000	3/3

**Note:**

- Mr. Sarun Rungkasiri resigned from the Committee of I-EA-T on 1 Jan 2022.
- Mr. Sorasak Meenatoree resigned from the Committee of I-EA-T on 1 Apr 2022.
- Mrs. Nunthita Sirikup was appointed as a Committee of the I-EA-T on 30 May 2022.
- Mr. Vorasun Buranakarn was appointed as a Committee of the I-EA-T on 30 May 2022.

## No. of Conference participation of Committee and Sub-Committee

Fiscal Year 2022 (October 2021 - September 2022)

No.	I-EA-T Committee	Position	I-EA-T Committee	Audit Committee	Risk Management and Internal Control Sub-Committee	Business Relation Committee	Good Corporate Governance and Risk Management Sub-Committee	Stakeholders, Customers, Markets, and Social Responsibility Sub-Committee
1	Mr. Narin Kalayanamit	Chairman of the Board	13/13					
2	Mr. Sarun Rungkasiri	Committee	3/13					
3	Mr. Gong Rungswang	Committee	13/13			3/3	11/11	12/12
4	Lt.Gen. Karn Kalumpasut	Committee	13/13	11/11				
5	Mrs. Sirin Daengchaiwat	Committee	13/13	11/11			3/11	
6	Mr. Naktsaphat Thanatanontachai	Committee	13/13				8/11	12/12
7	Pol.Maj.Gen. Thianchai Kamapaso	Committee	13/13		4/4			
8	Mr. Damrongsak Kruakaew	Committee	13/13	6/11				
9	Mr. Decha Chatutanant	Committee	13/13			3/3	11/11	
10	Mr. Sorasak Meenatoree	Committee	6/13	8/11				
11	Mr. Vorasun Buranakarn	Committee	6/13				3/11	3/12
12	Mrs. Nunthita Sirikup	Committee	6/13	3/11				
13	Mr. Veeris Ammarapala	I-EA-T Governor/Committee as appointed	13/13		4/4	3/3		



## No. of Conference participation of Committee and Sub-Committee

Fiscal Year 2022 (October 2021 - September 2022)

No.	I-EA-T Committee	Position	Sub-Committee of Digital Technology Development Division	Sub-Committee of Finance, Budget, and Investment Division	Sub-Committee of Legal Division	Sub-Committee of Human Resource, Knowledge Management, and Innovation	Sub-Committee on Process and Evaluation Performance of the Governor
1	Mr. Narin Kalayanamit	Chairman of the Broad Committee					
2	Mr. Sarun Rungkasiri	Committee		3/12		3/11	
3	Mr. Gong Rungswang	Committee		9/12		4/11	
4	Lt.Gen. Kam Kalumpasut	Committee	3/9				6/6
5	Mrs. Sirin Daengchaiwat	Committee					
6	Mr. Nakitsaphat Thanatanontachai	Committee		12/12			5/6
7	Pol.Maj.Gen. Thianchai Kamapaso	Committee			10/10	3/11	
8	Mr. Damrongsak Kruakaew	Committee	4/9	10/12	10/10		
9	Mr. Decha Chatutanananat	Committee	9/9			9/11	5/6
10	Mr. Sorasak Meenatoree	Committee					
11	Mr. Vorasun Buranakarn	Committee					
12	Mrs. Nunthita Sirikup	Committee				3/11	
13	Mr. Veeris Ammarapala	I-EA-T Governor/ Committee as appointed		12/12		10/11	

### Note:

The information will mention only the list of committees each division.

No. 2 resigned on 1 January 2022

No. 10 resigned on 1 April 2022

No. 11-12 effective from 30 May 2022

## Self-Assessment of Committee

The I-EA-T committees conduct self-assessment annually, divided into 3 parts: Division-evaluation, Self-assessment, and Cross-evaluation.

### Division-evaluation

Evaluation topics include the structure and qualification, roles, and responsibilities of committees. Frequency of board meetings, the responsibility of committees, relation management, self-development of directors, development of I-EA-T executives, and key success of I-EA-T's working process. In 2022, the average division-assessment result was 96%, which is considered excellent.

### Self-assessment

There are topics for evaluation, including the structure and qualification, roles, responsibilities of committees, and committee meetings on an individual basis. In 2022, the average self-assessment result was 96%, which is considered excellent.

### Cross-evaluation

Evaluation topics include committee meetings, roles, duties, and responsibilities of committees. In 2022, the average cross-evaluation result was 98%, which is considered excellent.

## Policy and Remuneration for Top executives

I-EA-T's human capital management policy specifies guidelines for the top executive's remuneration: "Set the remuneration for top executives. The compensation must suit management experience, duties and responsibilities, criteria, and performance

evaluation. Besides, consider the operation performance, I-EA-T's net profit, the remuneration to the government sector, state enterprise, private sector, and market value that comply with the law and the environment that changes according to the current situation.





## Implementation of I-EA-T's Related Transaction

I-EA-T emphasizes the importance of the prevention of related transactions or the transaction between the I-EA-T and a person related to I-EA-T or a transaction between the I-EA-T and a juristic person whose controlling person is an affiliated person of I-EA-T to achieve transparency, fairness, and equality by adhering to the principles of conducting transactions as follows:

- It is a transaction that has passed a transparent approval process by executives with responsibility, cautious, and honesty, without stakeholders taking part in decision-making.

- It is a transaction done for the agency's benefit as if it were a transaction with a third party.

- A tracking and inspection system ensures that the transaction is done according to the correct procedure.

- Avoid making related transactions that may cause conflicts of interest with affiliated companies. I-EA-T and businesses related to I-EA-T.

I-EA-T has established guidelines for the prevention of corresponding transactions as follows:

1. Prepare an annual I-EA-T Director Qualification Certification Form and an annual I-EA-T Director Independence Certification Form to certify the absence of a position or any business relation. Besides, use independent discretion to make decisions without expectation of personal gain.
2. Prepare a form to disclose the involvement or interest in every I-EA-T committee meeting agenda to request cooperation in not

attending the meeting to consider matters with interests or related transactions. Either directly or indirectly, which may cause a conflict of interest with the I-EA-T.

3. Prepare a form to report information on shareholding and holding positions in listed and non-listed companies of the I-EA-T committees annually to examine related transactions and disclose information to the public through annual reports.

In the fiscal year 2022, there are related transactions between I-EA-T and relevant agencies/juristic persons as follows:

Related Juristic Persons	Amount (MB)	Committees of Fiscal year 2022
Global Utilities Service Co., Ltd.		Mr. Veeris Ammarapala
- Revenue (From primary operations)	61.62	
- Revenue (Dividend)	48.51	
- Expenses	1,763.44	
Eastern Water Resources Development and Management Public Co., Ltd.		Mr. Veeris Ammarapala
- Dividend	27.36	
Government Saving Bank		Mr. Gong Rungswang
- Loan	511.28	



## Good Corporate Governance Policy, Risk Management and Legal Compliance

I-EA-T recognizes the importance of good corporate governance, integrating corporate governance, risk management, and supervising compliance with relevant laws and regulations (Compliance). Good Governance, Risk Management, and Compliance: GRC) of the I-EA-T enhance

executives, employees, and stakeholders to be aware of the intention regarding the operation framework, enhance confidence and credibility in society stakeholders as well as the public in the determination to perform duties and conduct the business of I-EA-T as follows:

1. Establish policies for good corporate governance, risk management, and legal compliance (GRC) that are effective according to the principles of good governance as follows:

1.1) I-EA-T intends to manage its business according to good governance principles with transparency by emphasizing the opinion of all stakeholders.

1.2) I-EA-T aims to promote fair competition against commercial discrimination, corruption, and bribery and prevent the use of insider information and conflicts of interest, which will create a competitive advantage in the market.

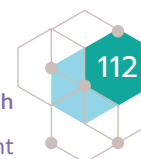
1.3) I-EA-T requires appropriate disclosure of information or public information, both financial and non-financial, following relevant laws.

1.4) I-EA-T has established a systematic risk management and internal control process throughout the organization to achieve corporate strategic goals following

good risk management standards with Value Enhancement and Value Creation.

1.5) I-EA-T focuses on having a supervision system for compliance with laws and essential social commitments by providing a process for adequate supervision of operations; Effectiveness corresponds to the internal and external business environment, and various changes that may occur. The I-EA-T will periodically review the Governance, Risk Management, and Compliance (GRC) policy to ensure that it is suitable for the operating conditions of the organization that may change over time.

2. I-EA-T committees will determine the organization's direction, strategy, long-term strategic plan, and annual action plan, including identifying risks at the strategic objectives level and considering appropriate risk management measures.



3. I-EA-T committees will determine the ethics and guidelines for the good conduct of the Board of Directors, executives, staff, and employees of I-EA-T at all levels following international standards, besides being a leader in good governance, ethical, and responsible according to good corporate governance guidelines. The I-EA-T Committee is accountable and responsible for determining critical organizational management systems, including Good Governance, Risk Management, and Compliance (GRC), with adequacy and appropriateness to drive the organization toward sustainability while integrating information technology systems to monitor financial and non-financial performance entirely and systematically.
  4. I-EA-T committees are responsible for determining s critical organizational management systems. Including Good Governance, Risk Management, and Compliance (GRC) to be sufficient and appropriate to drive the organization towards sustainability as well as integrating information technology systems to systematically monitor financial and non-financial performance.
  5. I-EA-T committees, executives, officers, and employees at all levels will perform their duties with responsibilities under the principles of good corporate governance as follows:
    - 5.1) Responsibility for the performance of duties (Accountability).
    - 5.2) Work with adequate capacity, efficiency, and a sense of duty (Responsibility).
    - 5.3) Honest and equitable treatment of stakeholders (Equitable Treatment).
    - 5.4) Verifiable operations and transparent disclosure of information (Transparency).
    - 5.5) Value creation for both short-term and long-term business for competitiveness (Value Creation).
    - 5.6) Promoting the development of good governance and ethics in business operations (Ethics).
    - 5.7) Promoting the distribution of opportunities for the public to participate in expressing opinions about any action, which may affect the environment, health, sanitation, and quality of life of the community or locality (Participation).
  6. I-EA-T committees, executives, I-EA-T officers, and employees at all levels must comply with policies and processes for risk management and internal control, including reporting the results of operations. Besides, reviewing and improving the effectiveness of risk management and internal control according to the I-EA-T's risk management and internal control procedures.
  7. I-EA-T committees, executives, officers, and employees at all levels must be aware of and comply with rules and regulations related to I-EA-T operations, including Cabinet resolutions and practices and standards described to rigorous procedures. The supervisors are responsible for controlling and preventing risks that may occur.
- Note:**  
Governance, Risk Management, and Compliance (GRC) cover compliance operations, Good Corporate Governance, and Risk Management.



## Performance of Good Corporate Governance in State Enterprise

I-EA-T adheres to and complies with the principles of good corporate governance of state-owned enterprises internationally and nationally, including the OECD Guideline on Corporate Governance of State-Owned Enterprises (2015 Edition) by the Organization for Economic Cooperation and

Development (OECD). Principles and guidelines for good corporate governance in state enterprises B.E. 2562 and by the State Enterprise Policy Office (SEPO), Ministry of Finance. Therefore, I-EA-T's good corporate governance handbook has been prepared to cover the following issues:

### 1. Government Role

I-EA-T, as a state enterprise, aims to perform duties by emphasizing the best interests of direct and indirect shareholders, namely the Ministry of Finance and various groups of stakeholders related to the I-EA-T, with reports on both financial and non-financial performance. Also, the development and implementation of I-EA-T's committees and the Ministry of Finance as the main shareholder monthly, as well as disclosure of information to stakeholders and the public through the annual report.

### 2. Rights and equality of shareholders

To ensure government shareholders can fully exercise their rights and ensure that the I-EA-T has implemented effective business operations and investments are worthwhile with expertise and ethical management by establishing a policy to prevent corruption, bribery, and conflicts of interest covering the prevention of the use of insider information to benefit oneself or those involved (Abusive Self-Dealing), including requiring directors and executives disclose information about conflict of interest for oneself and those

involved to prevent conflicts of interest from participating in I-EA-T decision-making and transactions **Details appear in the Anti-Corruption Policy section, Bribery, and Conflict of Interest Section**

### 2. Prevention of Conflict of Interest.

### 3. Committee

The I-EA-T committee comprises executives with expertise, ability, and experience that can benefit I-EA-T. They play an essential role in setting the vision and strategic direction of the organization, including working with high-level executives to develop guidelines for the organization's short-term and long-term operations. There are also sub-committees to help study and scrutinize as necessary, including supervising the I-EA-T to perform its duties to achieve the government's missions, objectives, and policies. Invitation letter with board meeting documents to the Board of Directors at least 7 days in advance, specifying that there will be no withdrawal/adding of agendas, commuting agendas, or retroactive ratification for the performance of the Board of Directors to be more effective.

#### 4. Role of Stakeholders

I-EA-T emphasizes the right and expectations of I-EA-T's internal and external stakeholders by prescribing guidelines for I-EA-T's stakeholders through the Good Corporate Governance guideline. The ethical manual of I-EA-T committees, executives, and employees can be summarized as follows:

**4.1 Public Sector Shareholders** I-EA-T adopts the policy framework for Statement of Direction (SOD), Policy of the Ministry of Finance and the Ministry of Industry as a framework for determining strategic directions, strategies, and action plans. The results are reported and disclosed, both financial and non-financial, to the public sector shareholders to monitor the operation of the I-EA-T efficiently and reliably.

**4.2 Government sector/regional and local government agencies** I-EA-T adhere to laws, regulations, standards, and government policies, as well as support and cooperate with government operations, both local and regional government agencies.

**4.3 I-EA-T officers and employees** emphasizes on importance of human resource management and development with fairness and equality following the law, standards, safety, and health of personnel while respecting culture, traditions, and human rights, which is regarded as the basic norm of operation **Details appear in Section 6.3 Human Resource Management.**

**4.4 Customers (Entrepreneurs)** I-EA-T provides services to all groups of customers with equality without discrimination. I-EA-T is willing to listen to problems to find the root cause and solve it to satisfy customers' confidence in determination, honesty, and service standards.

**4.5 Creditors** I-EA-T has established a policy for creditors based on the benefits and fairness to both parties according to the law, contract, or conditions that are strictly mutually agreed upon. I-EA-T will notify creditors immediately to jointly find solutions that will lead to a balanced mutual benefit.

**4.6 Partners, suppliers, and partners** I-EA-T has established a procurement policy that focuses on transparency, verifiability, and compliance with relevant rules and regulations-indiscriminately by supervising against corruption, accepting bribes, or any other benefits to prevent unfair treatment to business partners.

**4.7 Competitors** I-EA-T sets a policy to promote fair competition to enhance competitive advantage in the market, along with the guidelines for Corporate Social Responsibility (CSR) to show the intention to operate business openly, transparently, following market conditions.

**4.8 Community, Society and the Nation** I-EA-T is aware of its responsibility towards the community, environmental society, and the country, focusing on doing business sustainably. I-EA-T emphasizes risks and opportunities of social and ecological impacts and the nation by setting policies and guidelines for Corporate Social Responsibility (CSR), including strengthening communities surrounding industrial estates and industrial ports.

#### 5. Sustainability and innovation

I-EA-T applies management principles and promotes innovation as part of developing products and services that can be competitive in the future by setting policies, practices, and short-term

and long-term innovation management plans of the organization along with the principle of sustainable development for the improvement of operational efficiency and service provision to achieve the vision of the Industrial Estate Authority of Thailand (I-EA-T) “Internationalize Standard Industrial Estates with Sustainable Innovation.”

## 6. Disclosure

I-EA-T has established a framework for information disclosure to ensure that the disclosure and dissemination of crucial operating information of I-EA-T are appropriate, complete, up-to-date, and verifiable through various channels. Therefore, stakeholders and the public can have equal access to I-EA-T's key information, which aligns with the Official Information Act B.E. 2540, Principles, and best practices according to the guidelines for information disclosure of state enterprises set by the State Enterprise Policy Office (SEPO), Ministry of Finance, and Integrity and Transparency Assessment (ITA). In the fiscal year 2022, I-EA-T received ITA scores in public information disclosure through agency websites at 100/100 score.

## 7. Risk Management and Internal Control

I-EA-T emphasizes risk management and internal control, an essential management system for good corporate governance. There is a Good Corporate Governance and Risk Management Sub-Committee, and the Risk Management and Control Division within the Strategy Department is the recipient of the policy to drive success and ensure that the risk management

and internal control systems are efficient and standardized to guide the organization to achieve its objectives effectively.

## 8. Code of Conduct

I-EA-T emphasizes encouraging personnel at all levels to work ethically. Executives and officers are also guided to strictly comply with and organize activities to raise awareness for personnel to see the importance and strive to work with the organization to be ethical according to the I-EA-T's framework to drive the organization to create a culture of good corporate governance principles.

## 9. Performance tracking

To ensure adequate performance, I-EA-T has required financial and non-financial reports to be presented with completeness, quality, and accurate information and analysis to the committees of I-EA-T regularly. Therefore, I-EA-T's committees can consider the performance before making a decision. Also, provide significant observations and recommendations to improve and develop the performance effectively in achieving the goals and scope of the I-EA-T's operations, including the Performance Agreement of the I-EA-T that has discussed and established a mutual agreement between the I-EA-T and the Ministry of Finance by the State Enterprise Policy Office (SEPO).

## Performance of Legal and Regulation Compliance

I-EA-T assigns the Good Corporate Governance Division under the Compliance and Corporate Governance Department Strategy Division to be a good corporate governance officer in compliance with relevant laws and regulations (Compliance Unit) according to the principles of Government, Risk Management and Compliance (GRC) by reporting the performance in appropriate areas to the Good Corporate Governance, Risk Management Sub-Committee, and regulatory compliance (GRC Sub-Committee) and the I-EA-T board.

In the fiscal year 2022, the Good Corporate Governance Division has prepared a manual on legal compliance and the Compliance Manual as a framework for supervising the organization's operations following the rules related to regulations. I-EA-T also prepares a database of laws and regulations about the duties and responsibilities of the I-EA-T, as well as guidelines, procedures, and operating manuals of internal agencies to support the Act establishment and law related to the operation of Personal Data Protection

Act B.E. 2562 and review of work processes to support operations under the Electronic Civil Service Act B.E. 2565, which will be effective in 2023 to be complete and sufficient to achieve the organization's objective.

I-EA-T has also raised awareness and strengthened the perception of personnel in compliance with relevant laws and regulations through media and activities such as discussions, exchanges, and learning about I-EA-T procurement work (KM Compliance: Talk with Procurement) and I-EA-T activities. For example, being a Role Model enhances the participation of I-EA-T personnel through creating posters and guidelines for compliance with laws and regulations related to regulations, which leads to the development of knowledge on the prevention of violating the rules of I-EA-T.

As a result of supervising compliance with relevant laws, rules, and regulations in the fiscal year 2022, the I-EA-T has not violated any laws related to the organizational and personnel levels.





## Anti-Corruption, Bribery Policy, and Conflicts of interest

I-EA-T has announced the policy to anti-corruption, bribery, and conflicts of interest to provide a management framework with honesty, transparency,

accountability, and aiming for effective results, which cover the following issues:

### 1. Prevention of Anti-Corruption and Bribery

I-EA-T has established a policy to prevent corruption, bribery, and conflicts of interest for I-EA-T committees and employees as a management framework under the anti-corruption guidelines, which the I-EA-T is committed to implementing following the bribery, corruption, and conflicts of interest, both directly and indirectly, along with promoting awareness and desirable behavior according to the ethical framework of I-EA-T personnel in performing their duties honestly, transparently, fairly, verifiably and aiming for effective results according to Dharma principles. In the fiscal year 2022, I-EA-T personnel are very aware of such practices and ethical violations on issues related to corruption, bribery, and conflicts of interest arise in the organization.

committees to certify the absence of positions or business relations and can use independent discretion to make the decisions without expectation of genuine personal gain.

In addition, I-EA-T requires that I-EA-T's officers report a conflict of interest annually and whenever being inducted/appointed to a new position to be used in the appointment, transfer, and prevention of conflicts of interest in human resource management, including disclosure of conflicts of interest in procurement or hiring consultants whenever personnel is assigned to perform duties related to the procurement process. In the fiscal year 2022, there were no disciplinary or ethical violation issues related to corruption, bribery, and conflicts of interest.

### 2. Prevention of conflicts of interest

I-EA-T has reviewed related policies and practices to prevent conflicts of interest in the performance of committees annually. Guidelines cover all issues as follows: requires the committee to certify qualifications and the annual independence of the I-EA-T committees, including the disclosure of involvement or stakes in the agenda of every meeting of the I-EA-T

### 3. Prevention of the use of internal information

I-EA-T is committed to the protection and confidentiality of information relating to business activities to comply with the Official Information Act and official confidentiality regulations (No. 2), 2018. The I-EA-T has set measures for data prevention of internal information as a guideline for I-EA-T officers to prevent



the disclosure of confidential information and to prevent the misuse of internal data by I-EA-T. I-EA-T has set the right to access information at each confidential level, according to the responsibilities of operators at different levels, and control/prevent access to corporate data from third parties, including setting guidelines for the Board of Directors, Executives, and employees of the I-EA-T to secure internal information that they have learned from performing their duties without disclosing it to any unrelated person. I-EA-T also prohibits committees and officers from using the organization's data for their benefit by misappropriation for oneself or others either directly or indirectly, even if the disclosure of that information will not damage the I-EA-T, except in the case of legal compliance or has been approved by an authorized person.

#### 4. Prevention of related transactions

I-EA-T emphasizes the importance of related transaction prevention between I-EA-T and a person related to I-EA-T, or transactions between I-EA-T and juristic persons having controlling power as persons connected to I-EA-T to achieve transparency, fairness, and equality based on the principle of doing business, which includes the following issue:

- The transaction that has passed a transparent approval process by directors/executives with responsibility and honesty in good faith, with stakeholders not participating in decision-making.

- The transaction that has been done for the agency's benefit as if it were a transaction with a third party.

- The tracking and inspection system ensures that the transaction is done according to the correct procedure.

- Avoid making related transactions that may cause conflicts of interest with I-EA-T affiliates and businesses related to I-EA-T.

The I-EA-T has established guidelines for the prevention of related transactions as follows:

- 1) Provide an annual I-EA-T director qualification certification form and a yearly I-EA-T director's independence certification form to certify the absence of a position or any business relationship regarding independent discretion to make decisions without expectation of genuine personal benefits.

- 2) Provide a form to disclose the involvement or interest in every I-EA-T Board of Directors' meeting agenda to request cooperation in not attending the meeting to consider matters with interests or related transactions, either directly or indirectly, which may cause a conflict of interest with the I-EA-T.

- 3) Provide a form to disclose share ownership information, positions and non-listed companies of the I-EA-T Board of Directors annually to examine related transactions and disclose information to the public through the annual report.



## Complaint Management Policy

I-EA-T has announced the Complaint Management Policy for committees, executives, officers, and employees to be aware of and comply with the regulations related to I-EA-T's complaints management strictly regarding practices and standards. Supervisors at all levels supervise, monitor, and

control operations to ensure compliance with complaint-handling standards.

The I-EA-T's committee has established a complaint management policy to be used as a framework for managing I-EA-T's affairs as follows:

1. Establish an efficient complaint management policy following ISO10002 Quality management - Customer satisfaction - Guidelines for complaints handling in organizations to enhance the ability of I-EA-T's products and services.
2. Assign officers to manage the organization's complaints to comply with the procedures for implementing the policies and procedures for handling complaints efficiently.
3. Set up a privacy policy to protect the personal information of complainants and witnesses to ensure that the I-EA-T has transparent, safe, and fair complaint-handling procedures.
4. Set up a complaint management guideline for handling complaints.
5. Set up standard indicators and targets for handling complaints to manage complaints according to standards and goals efficiently.
6. Implement digital technology in managing, monitoring, reporting status, and appropriately summarizing the results of complaint handling.

## Types of Complaint

I-EA-T classifies complaints into 4 aspects:  
1) Environmental aspects include complaints about dust odor, wastewater, and industrial waste.  
2) Management aspects include complaints about

public utilities, safety, and traffic/transportation.  
3) Service aspects, such as complaints about service provision of workers in industrial estates, and 4) Accidents.



## Channel for Complaint

I-EA-T has 7 channels for receiving complaints,  
1) Website (www.ieat.go.th)/ email (complaint@ieat.mail.go.th) 2) I-EA-T Phone call, Industrial Estate Office and Industrial Port Office in all areas/ Call Center system/ SMS for community groups and factories in the industrial estate

3) Submit letters at the head office or industrial estate offices and industrial port offices in all areas  
4) I-EA-T Touch Application 5) Facebook Fan page I-EA-T (Industrial Estate Authority of Thailand: I-EA-T) 6) LINE Application 7) Phone number 1111, Office of the Prime Minister.

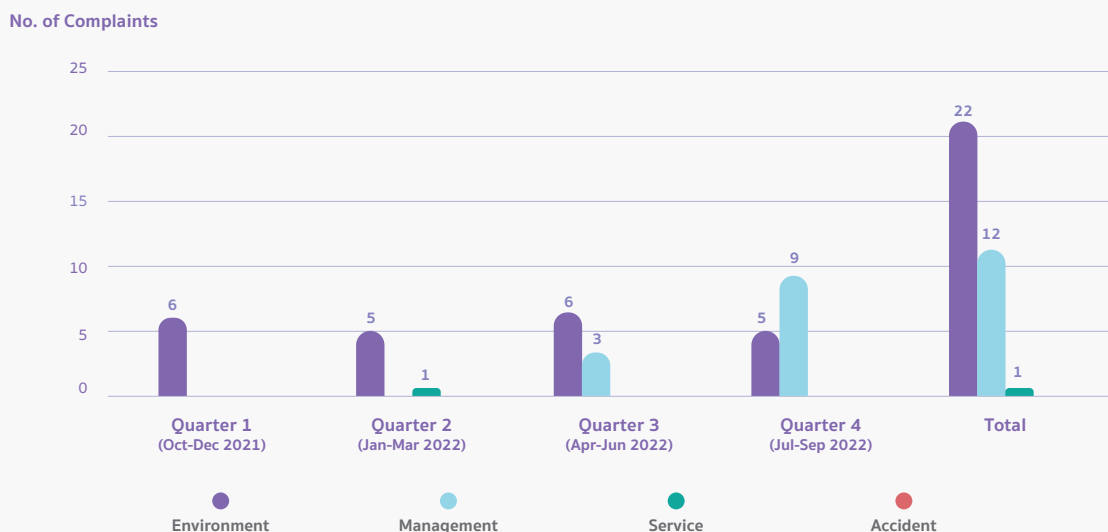
## Performance of Complaint Management of the Fiscal Year 2022

According to complaint handling statistics of the fiscal year 2022, 12 months (October 2021 - September 2022), I-EA-T received 35 complaints, which can be classified by

4 types, including 22 environmental complaints and 12 management complaints, 1 complaint about service, and no accident complaint found.

## The Summary of I-EA-T Complaints classified by types of the Fiscal Year 2022

October 2021 - September 2022



In this regard, the I-EA-T can investigate and resolve complaints following the Industrial Estate Authority of Thailand Announcement Act No. 116/2564 on Complaints Handling

B.E. 2564. The responsible department can resolve complaints (Response time) and Close out Rate according to the time specified in the I-EA-T announcement.

## Corporate Social and Environmental Responsibility

### Social and Environmental Responsibility Policy

I-EA-T has established a social and environmental responsibility policy that emphasizes the participation of all officer levels. I-EA-T executives must strive to act as role models and communicate to I-EA-T officers to perform their duties and behaviors following the principles of social and environmental responsibility according to ISO 26000 Standard, which included 7 aspects as follows:

- 01** I-EA-T is committed to responding to stakeholders, society, and the environment by following good corporate governance principles.
- 02** I-EA-T focuses on applying human rights principles to work in accountability with stakeholders, society, and the environment.
- 03** I-EA-T focuses on applying good labor practices to I-EA-T personnel at all levels fairly and indiscriminately.
- 04** I-EA-T focuses on sustainable environmental management by using natural resources and energy under the Eco-Efficiency principle for sustainable and development.
- 05** I-EA-T treats I-EA-T personnel at all levels and stakeholders equally, including supporting the industrial estate developers to work together and industrial estates under the supervision of the I-EA-T to implement such guidelines thoroughly.
- 06** I-EA-T strives to be responsible for providing services with equal treatment and respect for the rights of service users and supporting stakeholders of I-EA-T to implement such guidelines thoroughly.
- 07** I-EA-T encourages personnel at all levels and stakeholders to strengthen participation and community development in education, culture, employment creation, and skill development to enhance wealth and income generation technologies, health, and social investment.



## Performance of Social and Environmental Responsibility

In 2022, I-EA-T continuously implemented social and environmental responsibility (CSR) activities, which covered projects that have been implemented as follows:

### 01 CSR operation seminar to educate SE-AM System and Assessment Manual Transmission Standard under CSR Management framework ISO 26000 to executives and officers in the fiscal year 2022.

The objective is to enable the operation under the CSR action plan of the industrial estate, port, and related agencies for effective process. The participants in the training consisted of Industrial estate developers, trading partners, executives, and I-EA-T employees from the central and industrial estates, a total of 120 people.

#### Outcome

1. I-EA-T personnel and stakeholders studied and understood CSR operations under the SE-AM process. Besides, integrating the CSR operational assessment manual according to the ISO 26000 standard and applying it to the appropriate working process will drive the organization's operations to demonstrate practical, concrete, and sustainable social responsibility.
2. Attend personnel have knowledge assessment scores on the understanding of CSR in Process operations under SE-AM with ISO26000 standard. The CSR Performance Assessment Manual score was at a good to an excellent level by 90%.

March 7, 2022

Eternity meeting room  
G Floor, Pullman Hotel  
King Power Bangkok (Rang Nam)

Community Relations Management Division





## 02 Meeting to discuss promoting knowledge and skills related to the product from banana for the Pracharat Bamrung 1 Border Patrol Police School under the project “Enhancing good interactions in the Special Economic Zone (SEZ).”

The objective is to enhance schools and communities to generate income while creating a career from local produce for sustainability.

### Outcome

Promote vocational training that meets the needs of communities in the area, including efficient resource management to achieve community sustainability.

April 28, 2022

Pa Rai Sub-District, Aranyaprathet District  
Sa Kaeo Province

Community Relations Management Division



## 03 Training activities for product development, product price calculation, and selling products through online channels for the Care Clean community enterprise and Baan Thai-Changlon Ban Kuankul Community Enterprise Group and a group of 35 elderly under the project “Enhancing good interactions in the Special Economic Zone (SEZ).”

This project aims to educate product development, product price calculation, and packaging for community enterprise groups.

### Outcome

Community enterprises have been educated on how to develop packaging and sell products online. Also, calculate the actual product cost to determine the appropriate selling price to maximize the efficiency of the community enterprise group's operations.

May 27, 2022

At the conference room, MBI Resort Hotel  
Sadao District, Songkhla Province

Community Relations Management Division



#### 04 Workshop to enhance understanding and application of processes, mechanisms, tools, and representative social indicators to assess social return on investment (SROI).

This project aims to enhance knowledge, understanding, and application of procedures, mechanisms, tools, and representative social indicators (Proxy) for an assessment of social return on investment (SROI) for the Industrial Estate/Port Industrial Estate Office at I-EA-T, which operates 14 locations by itself, with a total of 50 attendees attending both on-site and online meetings.

##### Outcome

1. Personnel of the I-EA-T have knowledge and understanding of how to apply processes, mechanisms, and tools to evaluate social return on investment (SROI) and representative social indicators (Proxy) to assess social return on investment (SROI).

2. 14 pilot industrial estates have conducted SROI assessment and correctly defined representative social indicators (Proxy).

May 31, 2022

At Ballroom 3, Holiday Inn Hotel  
Bangkok Sukhumvit

Community Relations Management Division



#### 05 I-EA-T organizes a seminar on the topic “Development of CSR in Process and Stakeholder Management stakeholders towards the organization’s sustainability goals.”

The seminar aims to show good governance transparency, as well as enhancing trust of the organization to stakeholders and the public through sustainability reports, according to the Global Reporting Initiative (GRI).

##### Outcome

1. I-EA-T personnel acknowledged the essentials in developing CSR system according to the ISO 26000, including operational guidelines to utilize remaining gaps of 7 core processes to enhance sustainability report according to the Global Reporting Initiative (GRI).

2. I-EA-T personnel understand and are ready for stakeholder management of the value chain.

July 26, 2022

At Grand Ballroom, The Hotel  
Berkeley Pratunam Bangkok

Community Relations Management Division





## 06 Occupational training activities for processing banana products for 60 villagers of Tambon Pa Rai community under the project “Enhancing good interactions in the Special Economic Zone (SEZ).”

This activity aims to provide knowledge and understanding of how to process products from Kluay Nam Wa to create jobs and generate sustainable income.

### Outcome

The villagers who participated in the training understand how to process products from Kluay Nam Wa and can generate sustainable income for the community. Besides, solve the problem of overproduction.

July 26, 2022

Pracharat Bamrung Border Patrol Police School 1  
Aranyaprathet District Sa Kaeo Province

Community Relations Management Division



## 07 BIA&SIA Coaching Workshop to develop criteria for social achievement toward sustainable development

Total of 13 entrepreneurs participated in the workshop, which was honored by the Community director, Director of Industrial Estate Office Sinsakorn, Director of Industrial Estate Office Eastern Seaboard, and office director Amata City Industrial Estate (Chon Buri) as the coach for entrepreneurs.

### Outcome

Entrepreneurs participating in the project have prepared and information to enter the certification process standards and presented in award consideration.

August 10, 15 and 17, 2022

- Crystal Room 1-2, 3<sup>rd</sup> floor, Century Park Hotel, Bangkok  
- Phantainorasingh room, 1<sup>st</sup> floor, Building B, Grand Inter Hotel, Samut Sakhon Province  
- Matsu Take room, 1<sup>st</sup> floor, Nikko Hotel Chon Buri Province (Respectively)

Community Relations Management Division

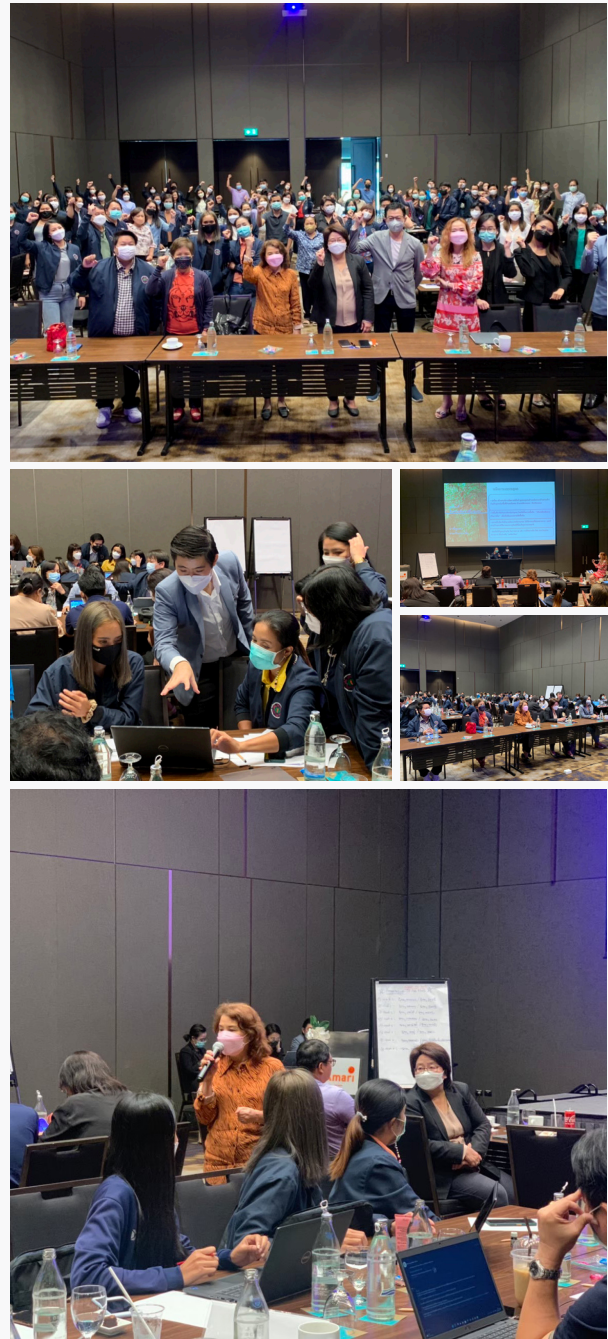


## 08 Workshop on Action Plan on Social and Environmental Responsibility of Industrial Estate/Port of the Fiscal Year 2023.

This workshop aims to improve operations of the action plan for social responsibility of the industrial estate/port to be consistent with Social Responsibility Standards ISO 26000 and stakeholder management standards AA1000SES. Besides, enhancing the CSR image of I-EA-T under the theme “Global Warming Reduction” to achieve the efficiency of I-EA-T’s operations.

### Outcome

Industrial Estate Office/Industrial Port has guidelines for preparing an influential social and environmental responsibility action plan, which is consistent with the standards of social and ecological responsibility following ISO 26000 standard and the AA1000SES stakeholder management standard, including guidelines for creating a plan to enhance the image of CSR Image under the theme “Global Warming Reduction” that complies with the abilities of the organization.



September 9-10, 2022

Amari Pattaya Chon Buri Province

Community Relations Management Division





## 09 The Seminar for Transferring Strategic Plans Long-Term Stakeholders of I-EA-T, Fiscal Year 2023-2027, and Action Plan for the Fiscal Year 2023.

This seminar aims to convey the operation direction of stakeholder management according to the AA1000SES standard to I-EA-T personnel and related agencies to achieve the vision and strategic objectives of the I-EA-T plan for the fiscal year 2023-2027 and as a guideline to develop and upgrade the stakeholder management system of the I-EA-T to be more effective.

### Outcome

I-EA-T personnel and related agencies understand I-EA-T's long-term strategic plan for the fiscal year 2023-2027 and the operational plan for the fiscal year 2023. Also, I-EA-T stakeholders effectively apply the direction framework for implementation to integrate and use in their work processes in developing and upgrading the I-EA-T's stakeholder management system.



September 29, 2022

The Berkeley Hotel Pratunam Bangkok

Community Relations Management Division





## 10 Environmental Governance Flag Ceremony and Certificates of Honor for the Year 2021.

The certification has been given to factories in the industrial estates Operating Division 1 and Operation Division 2 that have good-excellent assessment results and receive the Green Star Award for 96 factories and factories that maintain management standards according to the principles of good-excellent environmental governance for 6 consecutive years to receive the Gold Star Award for 24 factories.

### Outcome

Participated entrepreneurs received certificates and governance flags representing the factory's environmental governance standards, which are in good-excellent criteria. This reflects that the industrial sector has prioritized environmental management until the public sector accepts it, as well as enhancing confidence in the communities surrounding the estate and providing opportunities for the community to participate in monitoring the fundamental industry operations.



March 30, 2022

Pullman King Power Hotel (Rang Nam)  
Bangkok

Community Relations Management Division



## 11 The Reforestation Projects to enhance zero emission of carbon dioxide at Smart Park Industrial Estate.

Under the concept of “Let's Zero Together, grow to (reduce) and enhancing sustainable future” that aims to achieve carbon neutrality goals through the drive of all sectors to manage greenhouse gas emissions to zero emissions. This campaign could enhance fresh air and develop sustainable green areas. This is an essential step towards Carbon Neutrality and Net Zero Emission as I-EA-T has stated to achieve Net Zero Carbon emissions by 2050 to drive national development Towards concrete sustainability. I-EA-T also prepares an area to store carbon credits for I-EA-T for the next 3 years. This campaign is considered the celebration on the auspicious occasion of celebrating 90<sup>th</sup> Birthday Anniversary 12 August 2022, Her Majesty Queen Sirikit The Queen Mother. 600 people participated in this activity, including executives and employees of I-EA-T, industrial estate developers, entrepreneurs, local government agencies in Rayong province, and communities surrounding the estate.

### Outcome

1. This project is considered the declaration of I-EA-T's intention and vision to stakeholders and the public in moving towards implementing Carbon Neutrality through the cooperation and drive of all sectors in the country to Net Zero Emissions to return clean air. Besides, develop the country towards sustainability in a concrete direction.
2. Prepare the area to store carbon credits for I-EA-T in the future.

3. I-EA-T has CSR Corporate Image that reflects I-EA-T's values, culture, and abilities in business operations for society, the public, and the international standard.



August 16, 2022

Reservoir B Industrial Estate  
Smart Park

Community Relations Management Division





## 12 Study tours to the community banana processing community, environmental management, and community collaboration under the project of “Promoting good interactions in the Special Economic Zone (SEZ).”

The project aims to enhance understanding and effectively manage society and the estate's environment. There were 65 participants in this project.

### Outcome

1. Communities participating have knowledge and understanding about environmental management, as well as showing the social responsibility of factories in industrial estates.
2. Communities participating have knowledge and understanding about processed products from bananas from the enterprise in the Map Ta Phut Industrial Estate and can apply knowledge to develop products until creating a career, generate income, and elevate the quality of life of the society in a sustainable manner.

August 18-19, 2022

Map Ta Phut Industrial Estate and  
Map Ta Phut Industrial Port, Rayong Province

Community Relations Management Division



- 13** I-EA-T went to the area to deliver items to mosques surrounding Songkhla Industrial Estate, Samnak Kham Sub-District Sadao District, Songkhla Province, including 8 mosques in the month of Ramadan under the project of “Enhancing good interactions in the Special Economic Zone (SEZ).”

#### Outcome

Enhance good relationships with the community in Samnak Kham Sub-District around Songkhla Industrial Estate.

April 19-20, 2022

Themosque in Samnak Kham Sub-District area  
Sadao District, Songkhla Province

Community Relations Management Division



- 14** I-EA-T receives financial support for the prevention, inhibition, treatment, and remediation of those affected by the COVID-19 epidemic under the project “Thai Industrial Estate Against COVID-19.”

In this regard, the Governor presided over the donation to support the prevention, deterrence, treatment, and support of those affected by COVID-19 in the amount of 100,000 baht under the project “Thai Industrial Estate Against COVID-19.”

#### Outcome

I-EA-T has utilized the budget to support, prevent, deter, and treat those affected by the spread of COVID-19 in establishments within industrial estates continuously.

May 26, 2022

I-EA-T Headquarter

Community Relations Management Division





## 15 I-EA-T supports Antigen Test Kit (ATK) to communities and medical institutions in the Bangpoo Industrial Estate area under the project “Enhancing Immunity, Be Aware of COVID-19.”

Too 1,000 ATK sets were allocated to 1) Rung Thawi Community, Village No. 6, Phraeksa Sub-district 2) Ubonsri Community, Village No. 6, Phraeksa Sub-District 3) Poonsap Community, Village No. 6, Phraeksa Sub-District, and 4) Khlong Kho Tor Nam Khem Community, Village No. 2, Tambon Bangpoo Mai.

### Outcome

1. Communities and medical facilities around the industrial estate received Antigen Test Kit (ATK) to carry out self-screening and patients in risk groups for protection to reduce COVID-19 spreading. This also helps the burden of medical personnel.
2. Strengthening relationship I-EA-T communities and local authorities in the area.

July 25, 2022

Bangpoo Industrial Estate

Community Relations Management Division





## 16 I-EA-T supports Antigen Test Kit (ATK) for communities and medical facilities in Bang Pa-In Industrial Estate and Kaeng Khoi Industrial Estate. under the project “Enhancing Immunity, Be Aware of COVID-19.”

Total of 1,700 sets of ATK was allocated to 10 communities, 5 agencies: 1) Koh Juan Community, 2) Bangchan Housing Community, 3) Bangchan Pattana Community, 4) Khlong Lor Lae Community, 5) Ram Inthra Neramit Community, 6) Ban That Sub-District Community, Village No. 1-5 7) Wat Ban That Tai School (Snitchai Wittayakhan) 8) Ban That Sub-District Health Promoting Hospital 9) Tha Tum Sub-District Health Promoting Hospital 10) Health Promoting Hospital Phra Phutthabat Noi Sub-District and Health Promoting Hospital, Song Khon Sub-District.

### Outcome

Communities and medical facilities surrounding industrial estates have Antigen Test Kits (ATK) sufficiently. They can perform self-screening and patients in risk groups to protect and reduce the spread of the COVID-19 virus. This also helps the burden of medical personnel.

August 9 and 25, 2022

Bangchan Industrial Estate Office  
and Kaeng Khoi Industrial Estate Office

Community Relations Management Division



## 17 I-EA-T provides survival bags

Total of 1,227 survival bags were allocated to help the communities surrounding the industrial estates affected by the high flood situation due to the heavy rain in August, including communities surrounding Lat Krabang Industrial Estate, communities surrounding the industrial estate in Phra Nakhon Si Ayutthaya Province, surrounding communities in Nong Khae Industrial Estate, Bang Plee Industrial Estate and Map Ta Phut Industrial Estate.

### Outcome

1. The flood affected communities surrounding the industrial estate due to the heavy rain during the past August. They were helped to have the necessary food and supplies for life and could take care of themselves until the situation worsened.
2. Good relationship between communities surrounding the industrial estate.

September - October 2022

Communities surrounding Lat Krabang Industrial Estate, Phra Nakhon Si Ayutthaya Province, Nong Khae, Bang Plee and Map Ta Phut

Community Relations





## 18 Running Project “Ayutthaya Chang Jaiboon” of the Federation of Thai Industries, Phra Nakhon Si Ayutthaya Province

This project aims to donate money to the Thammarak Jai Fah Foundation of Wat Phrabat Nam Phu Lop Buri Province. The I-EA-T has given the budget to support the project total of 50,000 baht.

### Outcome

1. Participants, in addition to being part of charitable activities and encourage a healthy body.
2. Enhance good relationships with stakeholders essential to the I-EA-T in the areas surrounding Phra Nakhon Si Ayutthaya Province, including Bang Pa-in Industrial Estate, Ban Wa Industrial Estate, and Nakhon Luang Industrial Estate.
3. AIDS Patients are helped to have medical facilities, medicines, and sufficient medical supplies to meet their needs-also, the right to access effective treatment.

August 28, 2022

Somdet Phra Si Suriyothai Monument  
Thong Makham Yong,  
Phra Nakhon Si Ayutthaya Province

Community Relations Management Division



### 19 I-EA-T receives ISO 26000:2010 Certification for Social Responsibility

The scope of operations includes land procurement, development of Public utility system, service and land promotion for the development of industrial cities and industrial ports (Social Responsibility for the scope of activities described below: providing, developing, supporting, servicing and promoting land to establish Industrial Estate and Industrial Ports) officially with the Institute of WCS (Thailand) under The International Organization for Accreditation (IAF) is an auditor, which the I-EA-T has audited during August-September 2022.

#### Outcome

I-EA-T's CSR performance is in accordance with ISO 26000 standard, an international and accepted standard.



August 21, 2022



I-EA-T Headquarter



Community Relations Management Division



## 20 I-EA-T Sustainable Business Forum 2022, the project to develop social achievement criteria for sustainable development.

I-EA-T presents ISB Awards 2022 to entrepreneurs who have been reviewed by the award committee and certified by the ISB List according to international standards of Impact Performance. Total 8 companies from 6 Industrial Estate included:

1. PTT Global Chemical Public Co., Ltd.
2. SCG Chemicals Public Co., Ltd.
3. Kao Industrial (Thailand) Co., Ltd.
4. Canon Hi-Tech (Thailand) Co., Ltd.
5. Stars Technologies Industrial Co., Ltd.
6. Kruger Ventilation Industries Asia Co., Ltd.
7. T.K.S. Technologies Public Co., Ltd., and
8. Siam Gypsum Industry (Songkhla) Co., Ltd.

### Outcome

Promote and publicize the industrial sector and entrepreneurs to have standards for showing sustainable social and community responsibility (or CSR-DIW) and eco-industrial standards. This reflects achievements that align with the Sustainable Development Goals (SDGs Goals in all 17 areas) to an international level that responds to economic growth while strengthening the society and the ecosystem.



October 12, 2022

Eternity Meeting Room, Ground Floor, Pullman Hotel  
King Power Bangkok (Rang Nam)

Community Relations Management Division







**Internal audit** is considered the mechanisms in the good corporate governance process, which can improve and ensure that the organization's objectives are met by implementing risk assessment and reviewing the adequacy of the internal control system. Besides, being a consultant gives advice independently and impartially to the management regarding risk management, internal control over corporate governance as well as carrying out operations without taking responsibility as an executive to create added value for the organization

under the code of conduct of internal auditors in 4 aspects, consisting of honesty, ethical, confidentiality, and ability to perform duties following professional standards International Standards for the Professional Practices Framework of Internal Auditing (IPPF) Ministry of Finance guidelines regarding the standard and criteria for Internal Audit Practice for Government Agencies B.E. 2561 and the amendments for managing Enablers of state enterprises in the field of internal audit of the State Enterprise Policy Office (SEPO).

## The Objectives of establishing the Internal Audit Department of the I-EA-T

Internal Audit Charter Determine the objectives of establishing the internal audit department to have responsibilities as follows:

1. Perform internal audit independently with fairness, according to the practice of internal auditing in 4 aspects, including Integrity, Objectivity, Confidentiality, and Competency.
2. Act as a supporter of the operation and management of the I-EA-T, including the management and working team at all levels to enhance value and improve the performance of the I-EA-T effectively.
3. Apply processes or activities in the form of audits or counseling, depending on the case, with honesty under the expertise of and professional practitioner.
4. Evaluate and improve performance for the effectiveness of Governance, Risk Management, and Control according to a systematic. Well-planned approach, including reviewing other core processes according to the criteria for assessing operational and Core Business Enablers,

providing advice, and observing opinions or suggestions that enhance confidence in the committees, Audit committee, Governor, Administration Department,

Inspection Unit, Staff, Operations Officer, and the inspectors that I-EA-T will be able to achieve the goals stated.

## Overall Responsibility of the Internal Audit Division

The responsibility of the internal audit division is divided into 2 types, including Assurance Service and Consulting Service to enhance value and improve the operation of the I-EA-T to achieve its goals by evaluating and improving the effectiveness of good corporate governance processes, risk management, and internal control in a systematic and orderly manner as follows:

1. Assurance Service aims to examine evidence to obtain an independent assessment of the process of good governance, risk management, and internal control, such as financial assurance performance, compliance, and systems security.
2. Consulting Service aims to provide advice and related services to executives and employees of I-EA-T to add value and improve good corporate governance processes, risk management and internal control.



## The Implementation Performance of Committee and Sub-Committee



Anniversary Industrial Collaboration for Sustainable Development

I-EA-T 50<sup>th</sup>



## The Implementation Performance of Committee

In the fiscal year 2022, the Audit Committee of The Industrial Estate Authority of Thailand (I-EA-T) was appointed according to the order of the I-EA-T Board No. 5/2564 dated December 17, 2021 including:

- |                 |              |           |
|-----------------|--------------|-----------|
| 1. Mrs. Sirin   | Daengchaiwat | Chairman  |
| 2. Mr. Sorasak  | Meenatoree   | Committee |
| 3. Lt.Gen. Karn | Kalumpasut   | Committee |

Later, the I-EA-T Board issued Appointment No. 4/2565 dated April 7, 2022, to appoint Mr. Damrongsak Kruakaew as an additional audit committee. Recently, the I-EA-T Board issued an Appointment No. 5/2565 dated July 4, 2022, to appoint audit committee, including:

- |                  |              |           |
|------------------|--------------|-----------|
| 1. Mrs. Sirin    | Daengchaiwat | Chairman  |
| 2. Lt.Gen. Karn  | Kalumpasut   | Committee |
| 3. Mrs. Nunthita | Sirikup      | Committee |

The I-EA-T Audit Committee performs its duties following the Audit Committee's charter and handbook in supervising the internal audit of the I-EA-T for effectiveness according to the Ministry of Finance's criteria Regarding standards and guidelines for internal auditing for government agencies B.E. 2561 and amendments Including the requirements for an appraisal of state enterprise performance (SE-AM) and the International Standards Framework for the Professional Practice of Internal Audit (IPPF). Therefore, the I-EA-T is an organization that is transparent and accepted according to corporate governance principles, risk management, and establishing an appropriate internal control

system. Financial reports are reliable. Operations are following laws and regulations.

According to the Performance report of the I-EA-T Audit Committee for the fiscal year 2022, fom October 2021 to September 2022, there were 11 audit committee meetings, which were meetings with the I-EA-T governor, senior executives, audited agencies, and the Office of the Auditor General of Thailand, which is the auditor of the I-EA-T according to the relevant agenda. The I-EA-T Audit Committee made independent observations that beneficial to the I-EA-T administration, which can be summarized as follows:

### 1. Review of Financial Report

#### 1.1 Auditor's remuneration

I-EA-T's financial statements have been audited by the Office of the Auditor General of Thailand (OAG). The Audit Committee has approved the audit fee

for the financial statements for the year ended September 30, 2021, and the financial statements. Quarter 1, Quarter 2, and Quarter 3 of the fiscal year 2022 amount to 2,130,000 baht, details as follows:

- Reviewing interim financial statements total 3 quarters = 930,000 baht
- Annual financial statement audit = 1,200,000 baht

### 1.2 Review of financial reports

I-EA-T Audit Committee has reviewed and approved the financial statements for the year ended September 30, 2021, audited by the Office of the Auditor General of Thailand, and the quarterly financial reports for the fiscal year 2011 by considering the appropriateness of accounting policy, financial statements and the adequacy of information disclosure to ensure that financial reports show overall operating performance and financial position with material information that is accurate, complete, reliable and following generally accepted accounting standards.

In addition, the Audit Committee of I-EA-T has reviewed the observations from the inspection and examination of other characteristics of OAG that is not financial and accounting audit. There are suggestions for the Internal Audit Department to consider the observations of the OAG as part of preparing the internal audit plan.

## 2. Review of Corporate Governance

The I-EA-T Audit Committee reviews compliance with the good corporate governance plan following the corporate governance principles set by the State Enterprise Policy Office (SEPO), Ministry of Finance, including reviewing to comply with laws, regulations, cabinet resolutions, and related policies, based on the report of the Good Governance, Risk Management and Compliance (GRC).

## 3. Review of Risk management and Internal control

The I-EA-T Audit Committee reviews management according to the organization's risk management and internal control plans. In addition, the sufficiency of internal control systems in critical processes by considering the report of the Good Corporate Governance, Risk Management Sub-Committee, and Legal Compliance (GRC) Internal Audit Performance Report and believes that I-EA-T has performed risk assessment according to international standards. There are appropriate and sufficient risk control plans and measures, including actions to compromise the risk to an acceptable level.

## 4. Review of Related Transactions that may have conflicts of interest.

The I-EA-T Audit Committee reviewed the conflict-of-interest disclosure report of I-EA-T employees for the fiscal year 2022. According to the regulations of the committee I-EA-T on Preventing Conflicts of Interest B.E. 2551 and I-EA-T's Regulations on Preventing Conflicts of Interest of Employees B.E. 2553 and its amendments by the Audit Committee, The I-EA-T has to report conflicts of interest if employees have family members or relatives who have a relationship with I-EA-T employee. Besides, the statutory definitions of the National Anti-Corruption Commission (NACC) shall be adopted in the Employee Conflict of Interest Report Form.



## 5. Supervision of Internal Audit Division

The I-EA-T Audit Committee oversees the I-EA-T internal audit with the following aspects:

- Approval of strategic and audit plans within the I-EA-T for the fiscal year 2023-2027.
- Approved the internal audit action plan for the fiscal year 2022 (revision) and the internal audit action plan for the fiscal year 2023.
- Approve the Internal Audit Department Charter and the Internal Audit Practice Manual, Performance Assessment (KPI), and Competency Assessment.
- Appointment approval Recruitment and development of personnel of the Internal Audit Department.
- Approval of the Annual budget for 2023.
- Acknowledged the internal audit performance report for the fiscal year 2022 and provided recommendations that add value to the internal audit with a clear and actionable overview so that the I-EA-T management can act effectively.
- Acknowledge the results of the ethical review of executives and employees of the I-EA-T for the fiscal year 2022.
- Acknowledge the results of reviewing reports on conflicts of interest of I-EA-T employees for the fiscal year 2022.

## 6. Maintaining Audit Committee Performance

The I-EA-T Audit Committee reviews the Charter of the Audit Committee and the Audit Committee Handbook for submission to the I-EA-T Board of Directors for approval on an annual basis. Create the calendar of the Annual Meeting, Audit Committee Meeting, Agenda, and Work Plan, including evaluating the

performance of the I-EA-T Audit Committee utilizing Self-Assessment in the form of Division evaluation, Self-assessment, and Cross-evaluation.

The I-EA-T Audit Committee has knowledge and skills with qualifications suitable for performing duties and continuously developing understanding by participating in training courses necessary for the Audit Committee to enhance the ability of I-EA-T Audit Committee for the year 2022 to ensure that the Audit Committee I-EA-T can work efficiently.

## Conclusion

The I-EA-T Audit Committee has knowledge, skills, and qualifications suitable for performing duties and continuously understanding. The Audit Committee completes its responsibilities following the charter and manual of the Audit Committee by expressing opinions and recommendations that enhance the value of the organization. In summary, the Audit Committee of I-EA-T is considered good corporate governance with an effective risk management plan and an appropriate internal control system. Accounting systems and financial reports are reliable, following generally accepted accounting standards. Important information is disclosed in the financial statements. I-EA-T's operations are performed according to the laws and regulations, and no conflicts of interest were found. In addition, the I-EA-T has an independent internal audit that is in line with professional standards of internal auditing. Also, the criteria and best practices, I-EA-T's internal audit performance follows the indicators and achieves the organization's goals.



## The Implementation Performance of Sub-Committee for Good Governance and Risk Management

Good Corporate Governance and Risk Management Sub-Committee, Industrial Estate Authority of Thailand (I-EA-T) was appointed according to the I-EA-T Board Appointment No. 6/2564 dated December 17, 2021. During the fiscal year 2022, there were changes to the Good Corporate Governance and Risk Management Sub-Committee, which can be summarized as follows:

### January – June 2022

1. Mr. Gong	Rungswang	Chairman of Sub-Committee
2. Mr. Nakitsaphat	Thanatanontachai	Sub-Committee
3. Mr. Decha	Chatutananant	Sub-Committee
4. Mr. Sakorn	Chanapaithoon	External Expertise

### July 2022 – Present

1. Mr. Vorasun	Buranakarn	Chairman of Sub-Committee
2. Mr. Gong	Rungswang	Sub-Committee
3. Mr. Decha	Chatutananant	Sub-Committee
4. Mrs. Sirin	Daengchaiwat	Sub-Committee
5. Mr. Sakorn	Chanapaithoon	External Expertise

In the fiscal year 2022, the Good Corporate Governance and Risk Management Sub-Committee conducted 11 meetings in total, which can be summarized as follows:

1. Considered the performance assessment results according to the Core Business Enablers Criteria, Category 1, Good Governance and Organizational Leadership, and Category 3, Risk Management, and Internal Control, for the fiscal year 2021, along with recommendations for development in 2022.
2. Consider and approve the Good corporate governance policy, Risk Management, and Legal Compliance (GRC Policy) as well as Policy Review for the fiscal year 2022, including the prevention and anti-corruption policy, Bribery, and Conflicts of Interest Procurement Policy.
3. Participate in setting guidelines related to Good corporate governance, Risk management, and compliance with the law through approval of relevant processes, manuals, and plans, as well as following up, supervising, and providing recommendations on GRC performance.

## The Implementation Performance of Sub-Committee for Finance, Budget, and Investment

The Finance, Budget, and Investment Sub-Committee of the Industrial Estate Authority of Thailand (I-EA-T) was appointed under the order of the I-EA-T Committee No. 2/2565 dated February 7, 2022, consisting of Mr. Gong Rungswang, Chairman of the Sub-Committee. Mr. Nakitsaphat Thanatanontachai, Mr. Damrongsak Kruakaew, Mr. Teerawit Charuwat, and the Governor of I-EA-T as Sub-Committee members as follows:

1. Mr. Gong	Rungswang	Chairman of Sub-Committee
2. Mr. Nakitsaphat	Thanatanontachai	Sub-Committee
3. Mr. Damrongsak	Kruakaew	Sub-Committee
4. Mr. Teerawit	Charuwat	Sub-Committee
5. Governor of I-EA-T		Sub-Committee

The Finance, Budget, and Investment Sub-Committee has performed its duties as assigned by the I-EA-T Committee, emphasizing the management of finance, budget, and investment in industrial estates and ports. Besides, determine appropriate financial strategies and respond to developing and managing industrial estates and ports. Determine investment guidelines in supplementary

businesses that facilitate the business development of entrepreneurs in the industrial estates and ports of I-EA-T, both in the form of financial and social balance. Sub-Committees also set guidelines for utilizing I-EA-T's assets to generate additional income and value, financial support, budget, and investment as appropriate and offer opinions for the consideration of the I-EA-T Committee for consideration.

### Implementation Performance of the Finance Sub-Committee

Consider matters before submitting issues to the committee of I-EA-T to consider details about financial management, budget, and investment in industrial estates and industrial ports. Finance

sub-committees also assist new investments and provide suggestions by focusing on fairness for the private and public sectors so that the business can operate sustainably.

## Implementation Performance of the Human Resource Sub-Committee

Human Resources Sub-Committee Knowledge Management and Innovation Industrial Estate Authority of Thailand (I-EA-T) appointed according to the order of the Board of Directors of I-EA-T No. 8/2565 dated July 4, 2022, consisting of Mrs. Nunthita Sirikup, Chairman of the Sub-Committee of Pol.Maj.Gen. Thianchai Kamapaso, Mr. Decha Chatutananant, Mrs. Yaowanuch Kwansuksathit, and The I-EA-T Governor is a Sub-Committee on Human resources, Knowledge Management, and Innovation Responsible for supervising,

monitoring, and supporting operations following the Core Business Enablers evaluation criteria according to the State Enterprise Assessment Model (SE-AM). Sub-Committee determines long-term and annual human capital management plans, including policies, strategies, and guidelines for effective human resource management and development of I-EA-T, such as organizational structure, human resources, succession Plan, Talent Management, Career Management & Planning, with the following results:

1. Participate in commenting on Recommendations and approval for the review and preparation of I-EA-T human capital management strategic plans and operational plans for the fiscal year 2022, No. 14, strategic objectives and action plans for knowledge management of I-EA-T, No.10 Work plans and master plans and action plans for innovation management, the budget for the fiscal year 2022, 11 projects to screen strategic objectives and action plans before submitting to the I-EA-T Board of Directors for approval.
2. Monitor the sufficiency of the human resource management system through performance reports according to strategic plans and human capital management action plans to be effectively proposed to the board of directors of I-EA-T quarterly.
3. Provide comments and suggestions for implementing plans under the human capital management strategy. This includes an organizational structure (The fiscal year 2022 review) and human resources arrangement according to the organizational structure, Succession Plan, Talent Management, Career Management & Planning), etc.

In this regard, I-EA-T's human capital management action plan, knowledge management, and innovation plan at the end of the fiscal year 2022 has performed according to the specified plan following the Core Business Enablers criteria for good governance and Organization leading (Part 1).

# Auditor's Report



Anniversary Industrial Collaboration for Sustainable Development

I-EA-T 50<sup>th</sup>



## To Committee of Industrial Estate Authority of Thailand Opinion

The State Audit Office of the Kingdom of Thailand has audited the financial statements of the Industrial Estate Authority of Thailand, which consist of financial position that declares the investment inequity method and a separate statement of financial position as of September 30, 2022. The statement of comprehensive income, statements of changes in shareholders' equity, a separate statement of comprehensive income, statements of changes in shareholders' equity, cash flow statement in equity, and separate cash flow

statements for each equity method applied. Also, the statement of year-end cash flows and notes to the financial statements, including a summary of significant accounting policies.

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, 2022, 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 conducted audits following standard criteria for state audits and auditing standards. The Office of the Auditor General of Thailand's responsibilities are described in the Auditor's Responsibilities for the Audit of Financial Statements section of the Office of the Auditor General of Thailand's report and the Code of Ethics of Professional Accountants to the standards of independence set by the Federation of Accounting Professions (Code of Ethics for Professional Accountants) for the audit of financial

statements. The State Audit Office of the Kingdom of Thailand has fulfilled other ethical responsibilities, which are following the standard criteria for the state audit and the code of ethics of professional accountants. The Office of the Auditor General of Thailand believes that the audit evidence obtained by the Office of the Auditor General of Thailand is sufficient and appropriate to provide a basis for the Office of the Auditor General of Thailand's opinion.

## Other information

The management team who are responsible for supporting information, consisting of the information included in the annual report, but financial statements are not included, and the auditor's report in the annual report. The executives will provide the annual report to the Auditor General of Thailand after the auditor has conducted the annual report.

The State Audit Office of the Kingdom of Thailand's opinion on the financial statements does not cover the other information. The Office of the Auditor General of Thailand does not express any assurance regarding the additional information.

The responsibilities of Office of The State Audit Office of the Kingdom of Thailand regarding

financial statement audit are 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 Office of the Auditor General of Thailand, and other significant information contradiction regarding the significant information.

The executives are responsible for providing and presenting financial statements according to the standards of financial statement reports. They are responsible for internal control, which executives have considered crucial to provide financial statements without significant information contradiction by corruption or error.

To create the financial statements, executives are responsible for estimating the competency of

Once The State Audit Office of the Kingdom of Thailand reads the annual report, and finds no significant false information, the State Audit Office of the Kingdom of Thailand must communicate the matter with supervising personnel.

enterprises regarding the continuing operation as appropriate to apply the accounting criteria, except for when executives desire to abandon the business, stop the procedure, or cannot continue the business.

The supervisors have the responsibility to control and supervise the process of providing financial statements of the enterprise.

## The Responsibilities of Auditors Regarding Financial Statement Audit

The auditing of the State Audit Office of the Kingdom of Thailand aims to manifest trust in the financial statements without declaring important information from corruption or error, contradicting the truth. The auditors' report includes the opinion of the State Audit Office of the Kingdom of Thailand. Reasonable trust is a high-level trust, but it is not guaranteed that the audit operation has been done according to the criteria of state audit, and the auditing standards will always be able to detect contradicting information. The information contradicting 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 regarding the economy of financial statements users from using financial statements.

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

- Specify and evaluate the risk of manifesting significant contradicting information in the financial statement, either from corruption or error, design and operate according to the audit methods to respond to those risks, and collect enough appropriate accounting evidence to be used as a criterion to provide the opinion of the State Audit Office of the Kingdom of Thailand regarding the risk without significant contradicting information from corruption or error, conspiracy, forgery, intention to refrain from declaring information, declaring discrepant information and internal control intervention.
- Understand the internal control system in terms of auditing to create appropriate auditing methods with the situations, but not to optimize the efficiency of internal control.



- Estimate the appropriation of the accounting policy used by executives, the reasonability, the appropriation of accounting estimates, and the revelation of related information created by executives.
  - Summarise the appropriation of the accounting criteria for the continuing operation of executives and receive accounting evidence to see the significant uncertainty of each incident or the situation that may lead to substantial doubts towards the continuing enterprise competency. When the State Audit Office of the Kingdom of Thailand concludes that there is no significant uncertainty, the State Audit Office of the Kingdom of Thailand has to mention the auditor reports of the State Audit Office of the Kingdom of Thailand by remarking the revelation of the information related to the financial statement. If the disclosure of the information is sufficient, the opinion of the State Audit Office of the Kingdom of Thailand may remain the same. 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 are 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 financial statement and reveal the information that the financial statements show, the contents, and situations that cause the correct information presentation.
- The State Audit Office of the Kingdom of Thailand has communicated with supervisors who are in charge of significant affairs, the range of prescribed auditing periods, and significant issues detected from auditing and significant flaws concerning internal control if the State Audit Office of the Kingdom of Thailand finds out any of these during the process of auditing of the State Audit Office of the Kingdom of Thailand.

**Signed Miss Chalernsri Ketdaeng**

**(Miss Chalernsri Ketdaeng)**

Director Procurement and  
Investigative Audit Office No. 16

**Signed Mrs. Pavinee Wongsilpaisan**

**(Mrs. Pavinee Wongsilpaisan)**

Auditor, Expert Level Internal Audit Group



## Industrial Estate Authority of Thailand

### Financial Statements

For the year ended 30 September 2022

Unit : Baht

	Remark	Financial statement in which the equity method is applied		
		30 September 2022	30 September 2021	1 October 2020
			(Update)	(Brought forward) (Update)
<b><u>Asset</u></b>				
<b>Current Assets</b>				
Cash and cash equivalents	6.1	1,434,392,024.64	1,326,769,076.67	1,845,915,224.39
Trade and other receivables	6.2	848,892,444.31	712,173,668.82	899,207,067.47
Inventories	6.3	219,041,120.39	220,351,045.03	246,628,521.88
Rent receivables - operating lease		2,010,555,812.55	1,602,881,495.45	1,131,387,054.03
Other current financial assets	6.4	9,640,209,316.20	11,603,872,586.91	9,961,963,330.07
Other current assets	6.5	403,429,111.66	455,427,318.49	179,451,127.27
Total current assets		14,556,519,829.75	15,921,475,191.37	14,264,552,325.11
<b>Non-current assets</b>				
Other non-current financial assets	6.6	710,304,868.00	1,072,790,016.00	920,085,192.00
Investments in associates	6.7	742,229,715.49	728,663,252.97	696,778,170.28
Loans - capital lease	6.8	3,836,673,673.30	3,903,958,580.67	3,850,515,648.17
Investment property	6.9	5,582,873,997.46	5,731,587,415.78	5,609,665,079.29
Property, plant and equipment	6.10	12,373,217,698.35	9,987,691,037.76	9,145,677,915.81
Right-of-use assets	6.11	1,438,149,585.00	674,631,280.02	617,662,757.23
Other intangible assets	6.12	22,491,342.04	27,757,637.08	31,131,417.78
Other non-current assets	6.13	725,263,938.32	164,469,912.96	1,096,238,391.92
Total non-current assets		25,431,204,817.96	22,291,549,133.24	21,967,754,572.48
<b>Total assets</b>		<b>39,987,724,647.71</b>	<b>38,213,024,324.61</b>	<b>36,232,306,897.59</b>

Note to the financial statements is an integral part of these financial statements



## Industrial Estate Authority of Thailand

## Financial Statements

For the year ended 30 September 2022

Unit : Baht

	Remark	Financial statement in which the equity method is applied		
		30 September 2022	30 September 2021	1 October 2020
			(Update)	(Brought forward) (Update)
<b><u>Liabilities and equality</u></b>				
<b>Current liabilities</b>				
Trade and other current payables	6.14	881,830,258.10	759,676,542.97	1,018,584,154.12
Advance receipts		1,313,341,080.58	1,237,622,261.58	958,903,172.67
Accrued expenses	6.15	252,594,959.41	256,332,168.22	230,868,185.99
portion of long-term liabilities	6.16	437,050,351.24	433,185,179.07	378,606,805.60
Pay within 1 year				
Lease liabilities	6.17	49,256,863.92	15,031,486.89	53,277,213.11
Pay within 1 year				
Accrued revenue to be transferred	6.18	826,684,000.00	446,220,000.00	477,290,000.00
to the Ministry of Finance				
Estimated other current liabilities	6.19	42,436,110.17	24,502,419.81	12,261,410.96
Other current liabilities	6.20	155,501,102.81	148,839,791.16	158,735,955.67
Total current liabilities		3,958,694,726.23	3,321,409,849.70	3,288,526,898.12
<b>Non-current liabilities</b>				
deferred income	6.21	4,100,288,079.59	4,610,067,005.98	4,581,144,757.69
Long-term loans	6.22	186,203,403.18	540,827,403.18	895,451,403.18
Lease liabilities	6.17	4,015,543,786.25	3,116,369,165.91	3,131,400,652.78
Land lease guarantee deposits		1,050,413,313.31	895,031,818.05	793,597,630.84
Estimated non-current liabilities	6.23	308,524,806.00	313,900,617.30	318,852,894.30
for employee benefits				
Estimated non-current liabilities building	6.24	40,498,494.66	39,702,580.53	10,103,568.00
and construction demolition costs				
Other non-current liabilities	6.25	370,841,143.65	346,075,085.16	496,074,638.58
I-EA-T Employees welfare fund	6.26	6,604,280.00	7,884,230.00	8,660,960.00
Public utility system repair	6.27	132,697,690.54	132,697,690.54	132,588,573.01
and replacement fund				
Public utility system maintenance	6.28	1,324,887,023.35	1,279,778,370.00	1,244,990,717.91
and replacement fund				
Total non-current liabilities		11,536,502,020.53	11,282,333,966.65	11,612,865,796.29
Total non-current liabilities		15,495,196,746.76	14,603,743,816.35	14,901,392,694.41

Note to the financial statements is an integral part of these financial statements



## Industrial Estate Authority of Thailand

### Financial Statements

For the year ended 30 September 2022

Unit : Baht

Remark	Financial statement in which the equity method is applied		
	30 September 2022	30 September 2021	1 October 2020
		(Update)	(Brought forward) (Update)
<b><u>Liabilities and equality (continued)</u></b>			
<b>Equity Portion</b>			
Capital			
Capital transferred from Bangchan	27,476,177.50	27,476,177.50	27,476,177.50
Industrial Estate			
Total equity	27,476,177.50	27,476,177.50	27,476,177.50
Unappropriated retained earnings	24,018,982,522.89	22,773,609,551.89	20,647,864,058.00
Other equities	446,069,200.56	808,194,778.87	655,573,967.68
Total equity	24,492,527,900.95	23,609,280,508.26	21,330,914,203.18
<b>Total liabilities and equity</b>	<b>39,987,724,647.71</b>	<b>38,213,024,324.61</b>	<b>36,232,306,897.59</b>

Note to the financial statements is an integral part of these financial statements

Signed Mr. Narin Kalayanamit

(Mr. Narin Kalayanamit)  
I-EA-T Chairman Committee

Signed Mr. Veeris Ammarapala

(Mr. Veeris Ammarapala)  
I-EA-T Governor



## Industrial Estate Authority of Thailand

## Financial Statements

For the year ended 30 September 2022

Unit : Baht

		Separate financial statements		
	Remark	30 September 2022	30 September 2021	1 October 2020
			(Update)	(Brought forward) (Update)
<b><u>Asset</u></b>				
<b>Current Assets</b>				
Cash and cash equivalents	6.1	1,434,392,024.64	1,326,769,076.67	1,845,915,224.39
Trade and other receivables	6.2	848,892,444.31	712,173,668.82	899,207,067.47
Inventories	6.3	219,041,120.39	220,351,045.03	246,628,521.88
Rent receivables - operating lease		2,010,555,812.55	1,602,881,495.45	1,131,387,054.03
Other current financial assets	6.4	9,640,209,316.20	11,603,872,586.91	9,961,963,330.07
Other current assets	6.5	403,429,111.66	455,427,318.49	179,451,127.27
Total current assets		14,556,519,829.75	15,921,475,191.37	14,264,552,325.11
<b>Non-current assets</b>				
Other non-current financial assets	6.6	710,304,868.00	1,072,790,016.00	920,085,192.00
Investments in associates	6.7	742,229,715.49	728,663,252.97	696,778,170.28
Loans - capital lease	6.8	3,836,673,673.30	3,903,958,580.67	3,850,515,648.17
Investment property	6.9	5,582,873,997.46	5,731,587,415.78	5,609,665,079.29
Property, plant and equipment	6.10	12,373,217,698.35	9,987,691,037.76	9,145,677,915.81
Right-of-use assets	6.11	1,438,149,585.00	674,631,280.02	617,662,757.23
Other intangible assets	6.12	22,491,342.04	27,757,637.08	31,131,417.78
Other non-current assets	6.13	725,263,938.32	164,469,912.96	1,096,238,391.92
Total non-current assets		25,431,204,817.96	22,291,549,133.24	21,967,754,572.48
<b>Total assets</b>		<b>39,987,724,647.71</b>	<b>38,213,024,324.61</b>	<b>36,232,306,897.59</b>

Note to the financial statements is an integral part of these financial statements





## Industrial Estate Authority of Thailand

### Financial Statements

For the year ended 30 September 2022

Unit : Baht

		Separate financial statements		
	Remark	30 September 2022	30 September 2021	1 October 2020
			(Update)	(Brought forward) (Update)
<b><u>Liabilities and Equity</u></b>				
<b>Current liabilities</b>				
Trade and other current payables	6.14	881,830,258.10	759,676,542.97	1,018,584,154.12
Advance receipts		1,313,341,080.58	1,237,622,261.58	958,903,172.67
Accrued expenses	6.15	252,594,959.41	256,332,168.22	230,868,185.99
portion of long-term liabilities	6.16	437,050,351.24	433,185,179.07	378,606,805.60
Pay within 1 year				
Lease liabilities	6.17	49,256,863.92	15,031,486.89	53,277,213.11
Pay within 1 year				
Accrued revenue to be transferred to the Ministry of Finance	6.18	826,684,000.00	446,220,000.00	477,290,000.00
Estimated other current liabilities	6.19	42,436,110.17	24,502,419.81	12,261,410.96
Other current liabilities	6.20	155,501,102.81	148,839,791.16	158,735,955.67
Total current liabilities		3,958,694,726.23	3,321,409,849.70	3,288,526,898.12
<b>Non-current liabilities</b>				
Deferred income	6.21	4,100,288,079.59	4,610,067,005.98	4,581,144,757.69
Long-term loans	6.22	186,203,403.18	540,827,403.18	895,451,403.18
Lease liabilities	6.17	4,015,543,786.25	3,116,369,165.91	3,131,400,652.78
Land lease guarantee deposits		1,050,413,313.31	895,031,818.05	793,597,630.84
Estimated non-current liabilities for employee benefits	6.23	308,524,806.00	313,900,617.30	318,852,894.30
Estimated non-current liabilities building and construction demolition costs	6.24	40,498,494.66	39,702,580.53	10,103,568.00
Other non-current liabilities	6.25	370,841,143.65	346,075,085.16	496,074,638.58
I-EA-T Employees welfare fund	6.26	6,604,280.00	7,884,230.00	8,660,960.00
Public utility system repair and replacement fund	6.27	132,697,690.54	132,697,690.54	132,588,573.01
Public utility system maintenance and replacement fund	6.28	1,324,887,023.35	1,279,778,370.00	1,244,990,717.91
Total non-current liabilities		11,536,502,020.53	11,282,333,966.65	11,612,865,796.29
Total non-current liabilities		15,495,196,746.76	14,603,743,816.35	14,901,392,694.41

Note to the financial statements is an integral part of these financial statements



## Industrial Estate Authority of Thailand

## Financial Statements

For the year ended 30 September 2022

Unit : Baht

	Remark	Separate financial statements		
		30 September 2022	30 September 2021	1 October 2020
			(Update)	(Brought forward) (Update)
<u>Liabilities and Equity (continued)</u>				
<b>Equity Portion</b>				
Capital				
Capital transferred from Bangchan		27,476,177.50	27,476,177.50	27,476,177.50
Industrial Estate				
Total equity		27,476,177.50	27,476,177.50	27,476,177.50
Unappropriated retained earnings		23,599,281,679.96	22,347,365,601.79	20,246,089,203.40
Other equities		446,890,328.00	809,375,476.00	656,670,652.00
		24,073,648,185.46	23,184,217,255.29	20,930,236,032.90
<b>Total liabilities and equity</b>		<b>39,568,844,932.22</b>	<b>37,787,961,071.64</b>	<b>35,831,628,727.31</b>

Note to the financial statements is an integral part of these financial statements

Signed Mr. Narin Kalayanamit

(Mr. Narin Kalayanamit)  
I-EA-T Chairman Committee

Signed Mr. Veeris Ammarapala

(Mr. Veeris Ammarapala)  
I-EA-T Governor



## Industrial Estate Authority of Thailand

### Statement of Comprehensive Income

For the year ended 30 September 2022

Unit : Baht

	Remark	Financial statement in which the equity method is applied		Separate financial statements	
		2022	2021	2022	2021
			(Update)		(Update)
Revenue from operations (Detail 1)		7,352,069,437.44	6,833,400,588.93	7,352,069,437.44	6,833,400,588.93
Cost of sales and services	6.29	(2,662,648,886.60)	(2,658,403,813.09)	(2,662,648,886.60)	(2,658,403,813.09)
Gross profit		4,689,420,550.84	4,174,996,775.84	4,689,420,550.84	4,174,996,775.84
Operating expenses	6.30	(1,354,717,211.82)	(1,255,624,101.20)	(1,354,717,211.82)	(1,255,624,101.20)
Profit from sales and services		3,334,703,339.02	2,919,372,674.64	3,334,703,339.02	2,919,372,674.64
Other income	6.31	402,264,985.26	437,868,007.22	521,774,985.26	535,926,531.74
Other expenses	6.32	(435,930,720.17)	(24,849,322.57)	(435,720,952.66)	(24,849,322.57)
Financial costs		(154,075,293.45)	(125,188,485.42)	(154,075,293.45)	(125,188,485.42)
Profit from operations		3,146,962,310.66	3,207,202,873.87	3,266,682,078.17	3,305,261,398.39
Share of profits from investments in joint ventures		113,176,660.34	122,527,620.02	-	-
Profit for the year		3,260,138,971.00	3,329,730,493.89	3,266,682,078.17	3,305,261,398.39
<b>Other comprehensive income (loss):</b>					
<b>(Items that will not be reclassified subsequently to profit or loss)</b>					
Re-Measuring the new value of the obligations for post-employment benefits after leaving the associates		327,615.26	-	-	-
Income tax relating to items that will not be reclassified subsequently to profit or loss subsequently to profit or loss in associates		(65,523.06)	-	-	-
Actuarial gains and losses on defined employee benefit plans in associates		-	(4,175.87)	-	-
Gain from measuring the investment value in securities based on the fair value through profit (loss) and other completion benefits in the associates.		187,537.53	70,476.01	-	-
Gain from measuring the investment value in securities based on the fair value through profit (loss) and other completion benefits in other non-current liabilities		(362,485,148.00)	152,704,824.00	(362,485,148.00)	152,704,824.00
Income tax related to profit (or loss) estimated based on actuarial mathematics of employee benefits project in the associates.		-	835.17	-	-
		(362,035,518.27)	152,771,959.31	(362,485,148.00)	152,704,824.00
<b>Items that may be reclassified subsequently to profit or loss</b>					
Assets transferred from customers in the associates		(94,898.95)	(154,786.31)	-	-
Other completion profit sharing from the associates		4,838.91	3,638.19	-	-
		(90,060.04)	(151,148.12)	-	-
Other completion profit (or loss) for the year		(362,125,578.31)	152,620,811.19	(362,485,148.00)	152,704,824.00
<b>Total completion profit for the year</b>		<b>2,898,013,392.69</b>	<b>3,482,351,305.08</b>	<b>2,904,196,930.17</b>	<b>3,457,966,222.39</b>

Note to the financial statements is an integral part of these financial statements

**Industrial Estate Authority of Thailand**
**Statement of Changes in Equity**

For the year ended 30 September 2022

Remark	Financial statement in which the equity method is applied					
	Other components of equity					
	Other comprehensive income (loss)					
	Equity	Unappropriated retained earnings	Other completion profit sharing from the associates	Actuarial gains and losses	Re-Measuring the new value of the obligations for post-employment benefits after leaving the associates	Income tax relating to items that will not be reclassified subsequently to profit or loss subsequently to profit or loss in the associates
Balance as of October 1, 2020 (as reported previously)	27,476,177.50	20,617,701,048.69	237,502.88	(47,014,540.00)	(1,207,689.81)	241,537.98
Accumulated result from accounting error corrections 5	-	30,163,009.31	-	-	-	-
Balance as of October 1, 2020 (Update)	27,476,177.50	20,647,864,058.00	237,502.88	(47,014,540.00)	(1,207,689.81)	241,537.98
Allocation of profits to be paid to the government	-	(1,203,985,000.00)	-	-	-	-
Profit for the year 2021	-	3,329,730,493.89	-	-	-	-
Other comprehensive income (loss) for the year 2021	-	-	3,638.19	-	-	-
Balance as of September 30, 2021 (Update)	27,476,177.50	22,773,609,551.89	241,141.07	(47,014,540.00)	(1,207,689.81)	241,537.98
Balance as of October 1, 2021 (as reported previously)	27,476,177.50	22,730,090,015.65	241,141.07	(47,014,540.00)	(1,207,689.81)	241,537.98
Accumulated result from accounting error corrections 5	-	43,519,536.24	-	-	-	-
Balance as of October 1, 2021 (Update)	27,476,177.50	22,773,609,551.89	241,141.07	(47,014,540.00)	(1,207,689.81)	241,537.98
Allocation of profits to be paid to the government	-	(2,014,766,000.00)	-	-	-	-
Profit for the year 2022	-	3,260,138,971.00	-	-	-	-
Other comprehensive income (loss) for the year 2022	-	-	4,838.91	-	327,615.26	(65,523.06)
Balance as of September 30, 2022 (Update)	27,476,177.50	24,018,982,522.89	245,979.98	(47,014,540.00)	(880,074.55)	176,014.92

Note to the financial statements is an integral part of these financial statements



Unit : Baht

Financial statement in which the equity method is applied								
Other components of equity								
Other comprehensive income (loss)								
Actuarial gains and losses in the associates	Gain from measuring the investment value in securities based on the fair value through profit (loss) and other completion benefits in the associates	Income tax related to profit (or loss) estimated based on actuarial mathematics in the associates	Assets transferred from customers in the associate	Potential unrealized losses from changes in the fair value of investments in securities held for sale in joint ventures in the associates	Adjustment of losses from changes in the fair value of securities held for sale to be recognized as losses from impairment in the associates	Gain from measuring the investment value in securities based on the fair value through profit (loss) and other completion benefits in other non-current liabilities	Other components of equity	Total equity
(33,161.14)	(3,942.81)	6,632.21	(309,349.19)	(43,584.70)	15,370.26	703,685,192.00	655,573,967.68	21,300,751,193.87
-	-	-	-	-	-	-	-	30,163,009.31
(33,161.14)	(3,942.81)	6,632.21	(309,349.19)	(43,584.70)	15,370.26	703,685,192.00	655,573,967.68	21,330,914,203.18
-	-	-	-	-	-	-	-	(1,203,985,000.00)
-	-	-	-	-	-	-	-	3,329,730,493.89
(4,175.87)	70,476.01	835.17	(154,786.31)	-	-	152,704,824.00	152,620,811.19	152,620,811.19
(37,337.01)	66,533.20	7,467.38	(464,135.50)	(43,584.70)	15,370.26	856,390,016.00	808,194,778.87	23,609,280,508.26
(37,337.01)	66,533.20	7,467.38	(464,135.50)	(43,584.70)	15,370.26	856,390,016.00	808,194,778.87	23,565,760,972.02
-	-	-	-	-	-	-	-	43,519,536.24
(37,337.01)	66,533.20	7,467.38	(464,135.50)	(43,584.70)	15,370.26	856,390,016.00	808,194,778.87	23,609,280,508.26
-	-	-	-	-	-	-	-	(2,014,766,000.00)
-	-	-	-	-	-	-	-	3,260,138,971.00
-	187,537.53	-	(94,898.95)	-	-	(362,485,148.00)	(362,125,578.31)	(362,125,578.31)
(37,337.01)	254,070.73	7,467.38	(559,034.45)	(43,584.70)	15,370.26	493,904,868.00	446,069,200.56	24,492,527,900.95



# Industrial Estate Authority of Thailand Statement of Changes in Equity

For the year ended 30 September 2022

Unit : Baht

		Separate financial statements					
		Other components of equity					
		Other comprehensive income (loss)					
Remark	Equity	unappropriated retained earnings	Actuarial gains and losses	Gain from measuring the investment value in securities based on the fair value through profit (loss) and other completion benefits in other non-current liabilities	Other components of equity	total equity	
Balance as of October 1, 2020 (as reported previously)	27,476,177.50	20,215,926,194.09	(47,014,540.00)	703,685,192.00	656,670,652.00	20,900,073,023.59	
Accumulated result from accounting error corrections	-	30,163,009.31	-	-	-	30,163,009.31	
Balance as of October 1, 2020 (Update)	27,476,177.50	20,246,089,203.40	(47,014,540.00)	703,685,192.00	656,670,652.00	20,930,236,032.90	
Allocation of profits to be paid to the government	-	(1,203,985,000.00)	-	-	-	(1,203,985,000.00)	
Profit for the year 2021	-	3,305,261,398.39	-	-	-	3,305,261,398.39	
Other comprehensive income (loss) for the year 2021	-	-	-	152,704,824.00	152,704,824.00	152,704,824.00	
Balance as of September 30, 2021 (Update)	27,476,177.50	22,347,365,601.79	(47,014,540.00)	856,390,016.00	809,375,476.00	23,184,217,255.29	
Balance as of October 1, 2021 (as reported previously)	27,476,177.50	22,303,846,065.55	(47,014,540.00)	856,390,016.00	809,375,476.00	23,140,697,719.05	
Accumulated result from accounting error corrections	-	43,519,536.24	-	-	-	43,519,536.24	
Balance as of October 1, 2021 (Update)	27,476,177.50	22,347,365,601.79	(47,014,540.00)	856,390,016.00	809,375,476.00	23,184,217,255.29	
Allocation of profits to be paid to the government	-	(2,014,766,000.00)	-	-	-	(2,014,766,000.00)	
Profit for the year 2022	-	3,266,682,078.17	-	-	-	3,266,682,078.17	
Other comprehensive income (loss) for the year 2022	-	-	-	(362,485,148.00)	(362,485,148.00)	(362,485,148.00)	
Balance as of September 30, 2022 (Update)	27,476,177.50	23,599,281,679.96	(47,014,540.00)	493,904,868.00	446,890,328.00	24,073,648,185.46	

Note to the financial statements is an integral part of these financial statements



## Industrial Estate Authority of Thailand

### Cash Flow Statement

For the year ended 30 September 2022

Unit : Baht

	Financial statement in which the equity method is applied		Separate financial statements	
	2022	2021	2022	2021
		(Update)		(Update)
<b>Cash flow from operations</b>				
Profit for the year	3,260,138,971.00	3,329,730,493.89	3,266,682,078.17	3,305,261,398.39
Adjustments to profits (losses) that affect to received cash (paid)				
Revenue from interest	(77,986,995.70)	(90,386,915.63)	(77,986,995.70)	(90,386,915.63)
Revenue from Lease interest	(137,227,172.40)	(134,283,272.92)	(137,227,172.40)	(134,283,272.92)
Revenue from dividends	(23,804,000.00)	(47,608,000.00)	(143,314,000.00)	(145,758,000.00)
Profit from transfer/disposal of assets	(6,655,481.50)	(19,274,252.01)	(6,655,481.50)	(19,274,252.01)
Accounting profit on sale of lease interest	(22,966,053.91)	(53,096,172.22)	(22,966,053.91)	(53,096,172.22)
Loss from the decline in the value of assets	409,655,768.43	-	409,655,768.43	-
Loss (reverse entry) from the decline in the value of investments	5,459,767.51	(7,591,475.48)	5,250,000.00	(7,500,000.00)
Financial costs	154,075,293.45	125,188,485.42	154,075,293.45	125,188,485.42
Revenue awaiting recognition as income	(266,250,328.97)	(191,105,153.00)	(266,250,328.97)	(191,105,153.00)
Revenue awaiting transfer to income	(251,472,321.81)	(253,922,218.30)	(251,472,321.81)	(253,922,218.30)
Share of profit from investments in associated companies	(113,176,660.34)	(122,527,620.02)	-	-
Employee benefit expenses	20,346,447.57	20,113,775.00	20,346,447.57	20,113,775.00
I-EAT-T Employee Welfare Fund	675,570.00	984,470.00	675,570.00	984,470.00
Depreciation expense for investment properties	147,774,761.79	171,275,415.65	147,774,761.79	171,275,415.65
Depreciation expense for Property, plant and equipment	677,266,900.65	634,697,664.92	677,266,900.65	634,697,664.92
Depreciation expense for intangible assets	60,661,870.25	56,305,659.98	60,661,870.25	56,305,659.98
Loss on disposal of non-current assets	5,266,295.04	5,178,562.73	5,266,295.04	5,178,562.73
Investment expenses in the special economic zone industrial estate project	3,965,993.49	(34,507,178.59)	3,965,993.49	(34,507,178.59)
Accrued expenses awaiting accounting settlement	2,133,549.96	2,133,549.96	2,133,549.96	2,133,549.96
Estimated credit losses	(15,232,127.67)	(1,238,314.43)	(15,232,127.67)	(1,238,314.43)
Profit from operations before changes in assets and operating liabilities	3,832,650,046.84	3,390,067,504.95	3,832,650,046.84	3,390,067,504.95
Decreased (Increased) in operating assets				
Trade and other receivables	(81,899,004.60)	217,767,537.54	(81,899,004.60)	217,767,537.54
Inventories	482,057.86	6,278,246.65	482,057.86	6,278,246.65
Rent receivables - operating lease	(407,674,317.21)	(471,494,441.42)	(407,674,317.21)	(471,494,441.42)
Other current financial assets	49,434,936.64	(288,079,448.17)	49,434,936.64	(288,079,448.17)
Other current assets	235,484,438.75	150,596,577.14	235,484,438.75	150,596,577.14
Total current assets	(2,485,376.44)	(61,399,179.06)	(2,485,376.44)	(61,399,179.06)
Increased (decreased) operating liabilities				
Trade payables and other revolving creditors	(83,070,433.82)	(189,958,431.54)	(83,070,433.82)	(189,958,431.54)
Advance revenues	75,244,686.41	278,719,088.91	75,244,686.41	278,719,088.91
Accrued expenses	(12,674,320.70)	17,962,061.41	(12,674,320.70)	17,962,061.41
Estimated other current liabilities	17,933,690.36	12,241,008.85	17,933,690.36	12,241,008.85
Other current liabilities	6,661,311.65	(9,896,164.51)	6,661,311.65	(9,896,164.51)

Note to the financial statements is an integral part of these financial statements



I-EA-T 50<sup>th</sup>

Anniversary Industrial Collaboration for Sustainable Development

## Industrial Estate Authority of Thailand

### Cash Flow Statement

For the year ended 30 September 2022

Unit : Baht

	Financial statement in which the equity method is applied		Separate financial statements	
	2022	2021	2022	2021
		(Update)		(Update)
Increased (decreased) operating liabilities	8,266,376.35	8,110,629.24	8,266,376.35	8,110,629.24
deferred income	155,381,495.26	101,434,187.21	155,381,495.26	101,434,187.21
Property rental deposit	107,192,409.73	(71,438,374.35)	107,192,409.73	(71,438,374.35)
Non-Current Liabilities	-	(2,669,294.96)	-	(2,669,294.96)
Public utility system repair and replacement fund	4,968,443.82	5,982,519.02	4,968,443.82	5,982,519.02
Cash received from interest, savings and fixed deposits due within 3 months	(25,722,258.87)	(25,066,052.00)	(25,722,258.87)	(25,066,052.00)
Payment of employee benefits	(1,955,520.00)	(1,761,200.00)	(1,955,520.00)	(1,761,200.00)
Payment of employee welfare fund	<b>3,878,218,662.03</b>	<b>3,067,396,774.91</b>	<b>3,878,218,662.03</b>	<b>3,067,396,774.91</b>
<b>Cash flow generated from operating activities</b>				
<b>Cash flow from investment activities</b>	(13,182,061,681.33)	(12,519,754,141.02)	(13,182,061,681.33)	(12,519,754,141.02)
Cash paid for other current financial assets	15,145,724,952.04	10,877,844,884.18	15,145,724,952.04	10,877,844,884.18
Cash received from other current financial assets	81,102,832.20	104,468,776.15	81,102,832.20	104,468,776.15
Interest received - fixed deposits over 3-12 months	23,804,000.00	47,608,000.00	143,314,000.00	145,758,000.00
Dividend	119,510,000.00	98,150,000.00	-	-
Dividend received from investment in the associates	(25,000,000.00)	-	(25,000,000.00)	-
Cash paid for investment in the associates	18,920,605.23	28,569,705.61	18,920,605.23	28,569,705.61
Cash received from sale of fixed assets	(17,527,633.20)	-	(17,527,633.20)	-
Cash paid for investment in real estate for investment purposes	(3,152,232,373.69)	(310,690,721.26)	(3,152,232,373.69)	(310,690,721.26)
Cash paid for investment in property, plant and equipment	-	(854,251.06)	-	(854,251.06)
Cash paid for investment in intangible assets	(564,961,288.49)	(127,259,591.95)	(564,961,288.49)	(127,259,591.95)
Cash paid for investment in special economic zone projects	<b>(1,552,720,587.24)</b>	<b>(1,801,917,339.35)</b>	<b>(1,552,720,587.24)</b>	<b>(1,801,917,339.35)</b>
<b>Cash flow from investment activities</b>	<b>(1,634,302,000.00)</b>	<b>(1,235,055,000.00)</b>	<b>(1,634,302,000.00)</b>	<b>(1,235,055,000.00)</b>
<b>Cash flow from financing activities</b>				
Cash deposited into the Ministry of Finance	(354,624,000.00)	(354,624,000.00)	(354,624,000.00)	(354,624,000.00)
Cash paid for long-term borrowings	(72,961.21)	(107,878.70)	(72,961.21)	(107,878.70)
Cash paid for interest on long-term borrowings	(228,876,165.61)	(194,838,704.58)	(228,876,165.61)	(194,838,704.58)
Cash paid for lease obligations	(2,217,875,126.82)	(1,784,625,583.28)	(2,217,875,126.82)	(1,784,625,583.28)
<b>Cash flow from financing activities</b>	<b>107,622,947.97</b>	<b>(519,146,147.72)</b>	<b>107,622,947.97</b>	<b>(519,146,147.72)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>1,326,769,076.67</b>	<b>1,845,915,224.39</b>	<b>1,326,769,076.67</b>	<b>1,845,915,224.39</b>
<b>Cash and cash equivalents at end of period - as of October 1<sup>st</sup></b>	<b>1,434,392,024.64</b>	<b>1,326,769,076.67</b>	<b>1,434,392,024.64</b>	<b>1,326,769,076.67</b>
<b>Cash and cash equivalents at end of period - as of September 30<sup>th</sup></b>				
Additional cash flow information disclosed				
Non-cash items	239,470,931.47	33,693,686.45	239,470,931.47	33,693,686.45
Creditor in property, plant and equipment	239,470,931.47	33,693,686.45	239,470,931.47	33,693,686.45

Note to the financial statements is an integral part of these financial statements



## Industrial Estate Authority of Thailand

### Details of revenue from operations

(Detail 1)

For the year ended 30 September 2022

Unit : Baht

	Financial statement in which the equity method is applied		Separate financial statements	
	2022	2021	2022	2021
		(Update)		(Update)
Revenue from property sales	15,215,375.00	21,992,755.50	15,215,375.00	21,992,755.50
Revenue from property rentals	3,026,778,140.26	2,769,024,391.85	3,026,778,140.26	2,769,024,391.85
Revenue from public utility services	2,677,119,788.87	2,671,203,142.72	2,677,119,788.87	2,671,203,142.72
Revenue from port operation services	1,397,010,114.53	1,181,706,793.37	1,397,010,114.53	1,181,706,793.37
Revenue from joint operations	150,986,147.42	119,465,204.19	150,986,147.42	119,465,204.19
Revenue from fee	55,053,174.28	36,533,522.67	55,053,174.28	36,533,522.67
Revenue from donated assets	29,906,697.08	33,474,778.63	29,906,697.08	33,474,778.63
<b>Total operating revenue</b>	<b>7,352,069,437.44</b>	<b>6,833,400,588.93</b>	<b>7,352,069,437.44</b>	<b>6,833,400,588.93</b>



## Notes to Financial Statement

### Industrial Estate Authority of Thailand

For the year ended 30 September 2022

#### 1. General information

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 enactment of the Industrial Estate Authority of Thailand Act B.E. 2522 that aims to provide decent property to establish or expand industrial estates by leasing and sales, providing public utilities and infrastructures essential to an industrial operation. The system, environmental management, prevention/mitigation of industrial accidents, and the process of Approve-Allow the enterprise in industrial estates were provided besides self-established industrial estates, I-EA-T has supported the control of industrial estates established by private and public sectors with the corporation and joint venture. Moreover, other business and business-related enterprises are under I-EA-T's main objectives, such as industrial port development.

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

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

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

The declaration of the financial statements follows the Notification of the Department of Business Development Re: Specifying abbreviated items in the financial statements (No. 3) B.E. 2562 dated December 26, 2019, which is in line with the current announced accounting standards.

##### 2.3 The Operation according to Accounting Standards:

2.3.1 Enacted on the Accounting Circle that Starts on or before January 1, 2021 that I-EA-T has complied with since October 1, 2021 as follows:

1) Revision of Conceptual framework references regarding Thai Financial Reporting Standards

Including:

- Accounting valuation, including the factors to be considered in selecting valuation criteria.
- Listing and Disclosure include income and expenses classification items in other comprehensive income.
- Business that reports and;
- Reporting of assets and liabilities.



Besides, the Conceptual Framework clarifies the role of management's ability to maintain an entity's economic resources, caution, and uncertainty in financial reporting.

2) Accounting Standard Revised No. 1: Presentation of Financial Statements and Accounting Standard No. 8 on Accounting Policies. Accounting Estimate Changes and Errors Update The definition of "Materiality" is defined in the same direction as financial reporting standards and conceptual frameworks. Also, make the explanation more precise and explain the application of the materiality more clearly.

The I-EA-T's management considered that there was no significant impact on the accounting policies and financial statements.

2.3.2 The revised financial reporting standards are practical for financial statements with accounting periods beginning on or after January 1, 2022. Currently, I-EA-T's management is assessing the potential impact that affects the financial statements in the year the said financial reporting standards are adopted.

### 3. The Summary of Essential Accounting Policies

#### 3.1 Revenue Recognition

##### 3.1.1 Revenue from Land Scale

- In case the land is in the process of development and the public utility construction is in development, it is recognized as a 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 the 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 buyers.

##### 3.1.2 Revenue from Assets Leasing – Lease contract for operation

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

- 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 throughout the lease contract.

3.1.3 Service Fee Revenue consists of income from utility services, Service revenue from terminal operations, and fee revenue, which is recognized over a period of time when the service has been made.

3.1.4 Revenue from late payment fine, which is recognized as revenue after payment received.

##### 3.1.5 Revenue from Collaboration

In case I-EA-T provides public facility service, facilities, and other services, the benefits portion from collaboration with public sectors will be shared according to the letter of the Ministry of Finance No. 0511/4227 enacted on January 30, 1991 which will be recognized as revenue as follows:

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

- 60% of benefits from the joint venture with the private sector are reserved in the Repair-Restore Fund. It will be recognized as revenue according to the disbursed amount operated by I-EA-T for the Repair-Restore Fund to be paid for the public utility maintenance after the project is completed.

In case the joint-venture company is a utility service provider, facilities And other services will be recognized as income of the I-EA-T according to the regulations of the Industrial Estate Authority of Thailand on rules and conditions Joint operations with other parties in the establishment of industrial estates B.E. 2562 are as follows:

- The fee and joint venture service fee are recognized as average revenue according to the yearly period of the construction project.
- Service fee charge is recognized as revenue from joint operations starting from the 3<sup>rd</sup> year, considering the contract year the first year.
- The Fee of Public Relations and Investment Promotion is recognized as revenue from the collaboration of the sale area and the approved land for utilization from I-EA-T at the rate of 14,641 baht/Rai. However, the mentioned rate will be increased by 10% according to the rate at that time within 3 years. It is applied according to the calendar year of 2020 onwards.

3.1.6 Interest Revenue is recognized as the portion of time considering the actual return of 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.
- The cost of land development, as a part of the cost of assets rental, will be received following the portion of land, and the accounting will be cut by the straight-line method according to the lease agreement life.
- The service cost, the pay to administer the public utilities, self-operated by I-EA-T, is paid to Gusco Utility Service Co., Ltd. (GUSCO) following the contract by calculating from the collected revenue.

### 3.3 Allowance for Doubtful Debts

Trade accounts receivable are recognized when the I-EA-T has an unconditional right to receive compensation under the contract if the I-EA-T recognizes revenue first to overcome the absolute right to receive compensation. The amount of consideration is recognized as a contract asset for trade accounts receivable, measured at the transaction price less allowance for expected credit losses. Bad debts are written off as incurred.

Assets arising from contracts are measured at the value of the consideration that the I-EA-T expects to receive less allowance for expected credit losses.

I-EA-T estimates expected credit losses over the contract's life, which is estimated using the provisioning table to find the expected credit loss rate. In this method, debtors are grouped according to their credit risk characteristics and according to the period overdue for payment by bringing the loss data that occurred in the past adjustments to factors specific to the debtor, as well as assessments of current economic conditions and future general economic conditions as of the reporting date.

### 3.4 Accounting Tools

#### 3.4.1 Classification and Valuation

Regarding initial recognition, Financial assets are classified by measurement, i.e., at amortized cost—fair value through other comprehensive income or fair value through profit or loss. Financial assets will not be reclassified after initial recognition unless the I-EA-T has changed its business model for managing financial assets. In such an event, all affected financial assets will be Reclassified items immediately from the date of the change in classification.

As at the date of initial recognition, Financial liabilities are classified at amortized cost using the effective interest method, interest expenses, and foreign exchange gains and losses are recognized in profit or loss. Gains or losses arising from write-offs are recognized in profit or loss.



Measured financial assets with amortized cost price.

These assets are subsequently measured at their amortized cost using the effective interest method. The amortized cost price decreases with credit losses, expected interest income, foreign exchange gains, and losses expected credit losses profit or loss resulting from written-off items from the account are recognized in profit or loss.

Equity instrument investment at fair value through other comprehensive income.

These assets are subsequently measured at fair value. Dividends are recognized as income in profit or loss unless such dividends are the capital return of investments. Other net gains and losses are recognized in other comprehensive income. and will not be reclassified to profit or loss.

### 3.4.2 Write-offs and Write-Downs

I-EA-T deducts financial assets from the account upon the contractual right to receive cash flows from the expiration of financial assets or transfers of contractual rights to receive cash flows in transactions in which the risks and rewards of ownership of financial assets are substantially transferred or where the I-EA-T does not either transfers or retains substantially all the risks and rewards of ownership and does not retain control of its financial assets.

I-EA-T cuts off financial liabilities from the account when the contractual obligations are terminated, canceled, or expired. The new financial liability is recognized at a fair value that reflects the condition changed.

The difference between the book value eliminated and the consideration received or paid is recognized in profit or loss.

Financial assets and liabilities are offset to be reported in the statement of financial position at the net amount only if the I-EA-T has the legally enforceable right to write-off the amounts recognized and I-EA-T aims to settle on a net basis or to receive assets and settle liabilities simultaneously.

## 3.5 Inventories

I-EA-T's inventories are land for sale. Presented at cost or net realizable value, whichever is lower.

The cost price of goods consists of land price plus the land development cost of each project. If any land is leased, it will be transferred to be an asset available for rent individually. in the year of rental.

Net realizable value Estimated from the criteria for determining the selling price and land rental rate that I-EA-T's Broad of Director has approved.

## 3.6 Investment in Associated Companies

An associate is an entity over which the I-EA-T has significant influence but does not control it. This means that the I-EA-T is eligible to hold 20% and 50% of the total voting rights. Or is represented on the investee's board of directors, participates in the decision-making of financial and operating policies, but does not control or jointly control those policies.

Financial statements applying the equity method will recognize the share of profit (loss) from the investment in proportion to the investment in the statement of comprehensive income when receiving dividends, which will be deducted from the book value of the investment.

I-EA-T considers at the end of every accounting period whether there is an indication that the investment in the associated company is impaired or not. If there is an indication, the I-EA-T will calculate the impairment loss by comparing the expected recoverable amount with the book value of the investment.

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 of I-EA-T are revealed in the remark of Item 6.7

### 3.7 Property Investment

Investment property is a property that the I-EA-T holds to benefit from rental income or an increase in the asset's value, or both, including properties under construction or development as investment properties in the future but not for sale in the normal course of business or providing goods or services or used in the management of the I-EA-T. Investment properties are recorded at cost less accumulated depreciation and the allowance for loss on impairment.

Cost includes direct costs of acquiring investment property. Self-constructed construction costs include the cost of raw materials, direct labor, and other direct costs of bringing the investment property to a usable condition and borrowing costs. Depreciation is charged to profit or loss, which is calculated by the stRaigh-line method over the estimated useful lives of each asset.

The depreciation is calculated by the stRaigh-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 an infinite lifetime. The calculation of investment property depreciation is imposed in the details in remark item 3.8

### 3.8 Property, Plant and Equipment

Property, plant, and equipment are initially recognized according to the cost price when completed. 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 the straight-line method with a 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 asset following the estimated lifetime of assets, except for lands that have an indefinite lifetime. Any property received after the 15 days of the month is calculated for depreciation in the next month. Assets with a total price of not more than 30,000 baht are recognized as the expense in the year it is bought for the total amount.

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 years, which can be categorized as follow:

Plant and Building	5 - 40 Years
Land improvement	5 - 40 Years
Utilities	5 - 40 Years
Port operating assets	5 - 99 Years
Office equipment	5 - 20 Years
Vehicle	5 Years
Urban encroachment in ecologically sensitive areas	5 - 99 Years

### 3.9 Intangible Assets

Intangible assets consist of expenses for the rights to use the program (Software License) and the cost of the specifiable software production. The programs have specific qualifications that can be separated from the computer, including the rights to use electricity, such as power transformers and high voltage systems. Intangible assets will be recognized as intangible assets by initially recognized by cost price and put up for sale by the stRaigh-line method according to the 10 years of lifetime.

### 3.10 Depreciation of Assets

Properties and Intangible assets with limited useful life will be calculated in the 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 compared with the value from assets utilization. The assets will be categorized as the smallest section that is separable from the objectives of assessing impairments of assets to recognize the loss from depreciation will be assessed for the possibility of reverting the loss from depreciation at the financial statement date.

### 3.11 Lease Agreement

At the beginning of the contract, I-EA-T will assess whether the contract is a lease or consists of a lease when that contract offers the right to control the use of a specified asset for a certain period in exchange for consideration.

#### Tenant

As of the commencement date of the lease agreement or the date on which the lease agreement is changed, I-EA-T will allocate the consideration payable under the agreement to each component of the lease at the stand-alone price of each component. For real estate leases, I-EA-T elects not to separate the non-lease components and recognizes the lease and non-lease agreement.

I-EA-T recognizes right-of-use assets and lease liabilities on the effective date of the lease agreement. Except for leases of low value or short-term leases are recognized as expenses on a straight-line basis over the lease agreement.

Right-of-use assets are measured at cost less accumulated depreciation and impairment losses adjusted upon remeasurements of lease liabilities. The cost of a right-of-use asset comprises the amount initially recognized as a lease liability, adjusted for advance payments plus initial direct costs. Depreciation is recognized in profit or loss by straight-line method from the date of the lease agreement until the expiration date of the lease term. Unless the lease agreement transfers the ownership of the leased assets to the I-EA-T at the end of the lease agreement, or the I-EA-T will exercise the right to purchase assets. In this case, depreciation is recorded over the useful life of the leased asset, which is determined on the same basis as the assets and equipment involved.

I-EA-T chooses not to recognize the right-of-use assets and liabilities for short-term lease agreements with low-value assets. According to the lease agreement for short-term leases, which are lease agreements with a lease term of 12 months or less. Or lease agreements where the underlying assets are of low-value straight-line method over the life of the lease.

Lease liabilities are initially measured at the present value of all lease payments under the contract. The I-EA-T uses the I-EA-T's incremental borrowing rate to discount the present value. The I-EA-T determines cumulative borrowing rates by taking interest rates from various external financial sources and adjusting some of them to reflect the length of the lease and the nature of the leased assets.

Lease liabilities are measured at amortized cost using the effective interest method, and lease liabilities are re-measured whenever a lease changes or changes the electoral assessment specified in the lease agreement. When re-measuring the lease liability, it is adjusted against the carrying amount of the right-of-use asset or recognized in profit or loss. If the carrying amount of a right-of-use asset has been reduced to zero.

#### Lessor

At the commencement date of the lease agreement or the date, there is a change in the lease agreement, I-EA-T will allocate the consideration received under the agreement to each component of the contract on an independent selling price basis.



At the inception of the lease agreement, I-EA-T considers classifying lease agreements that transfer all or most of the risks and rewards that the owners are entitled to receive from the underlying assets to the lessee as finance leases. A contract not meeting these conditions is classified as an operating lease.

When the I-EA-T is the sub-lessor, the I-EA-T classifies the sublease as either a finance lease or an operating lease based on the right-of-use assets arising from the head lease. If the main lease agreement is a short-term lease, sublease agreements are classified as operating leases.

I-EA-T recognizes finance lease receivables by the net investment amount of the lease, which contains the present value of Rental, and non-guaranteed residual values are discounted at the interest rate implied by the lease. Interest income from finance lease agreements will be allocated in each fiscal period to reflect the fixed rate of return in each installment of the I-EA-T derived from the remaining net investment under the lease agreement.

I-EA-T recognizes rental income from operating leases in profit or loss straight-line throughout the lease term and is presented as part of rental income. Initial direct costs incurred for acquiring an operating lease are included in the carrying amount of the asset leased. The cost is recognized as an expense over the lease term using the same criteria as rental income.

I-EA-T estimates expected credit losses over the contract's life, which is estimated using the table set aside as a provision for the expected credit loss rate. In this method, the lease receivables are grouped according to the risk. Credit with common characteristics and overdue period By taking information on losses that occurred in the past, improvements factors specific to that debtor, as well as assessments of current economic conditions and forecasts of general economic conditions in the future.

### 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 revenue from subsidies awaiting recognition. It is shown in the financial statement under the revenue awaiting recognition for the non-current liabilities. The residual number of subsidies will be paid back by the record as increasing revenue from government subsidies awaiting recognition.

The Government subsidies awaiting recognition will be gradually recognized as 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" section.

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

### 3.13 Employee Welfare

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

#### 3.13.1 Provident Fund

I-EA-T has established a provident fund for employees of the Industrial Estate Authority of Thailand that was registered on January 31, 1997, following the Cabinet resolution on July 3, 1996, using a plan to determine the contribution rate where the assets The fund's assets are separated from I-EA-T's assets and managed by the fund manager. The said employees fund the provident fund, and the I-EA-T has no obligation to



make additional payments once the contributions have been made. I-EA-T will contribute to the provident fund according to the age of employees at the rate of 9%, 10%, and 11% of the employee's salary. The provident fund is recognized as an expense of the I-EA-T, and the contributions paid by the employees will be deducted from the employees' salary each month.

#### 3.13.2 Employee benefit

##### **The Benefits after retirement**

I-EA-T has provided benefit plans after retirement to pay the employees according to the Labor Law. The amount will be based on the salary base and the number of years that employees work with I-EA-T until the last working date that will happen in the future. The liabilities for the benefits plan will be recognized in the financial statement with the current value of obligation at the date ending the cycle of the reporting period, deducted by the fair value of the project assets; it will be adjusted by the unrecognized cost of service in the past. An independent actuary calculates this obligation by decreasing each estimated unit of the current value of the benefit plans. The benefit plan will be estimated by reducing 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.

##### **Retirement Welfare**

Retirement Welfare is a commemorative scheme for retirement employees. Employees will receive different retirement awards depending on their length of service. The I-EA-T uses actuarial estimation techniques and discounts benefits by the projected unit credit method to determine the present value of the obligation and current service cost. Past service costs are recognized as a liability in the statement of financial position and recognized as an expense in the statement of comprehensive income.

##### **The Employee Welfare Fund**

I-EA-T has an employee welfare 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 at the rate of 10% of the salary and will contribute to the fund to have enough fund in the rate of 100% of the employee welfare that is supposed to pay at the end of the accounting period. In the period that the payment is not processed, I-EA-T will record the liabilities according to the liability of the fund.

Profit and loss are estimated by actuarial for the project. Employee welfare is created from the adjustment or the changes in hypothesis to recognize other gains and losses. I-EA-T realizes the assumption for liability calculation for the welfare plan without having significant changes to improve and changes the liability estimation by I-EA-T.

#### 3.14 Provisions

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

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

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



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

According to the joint-operating contract with private sectors to establish industrial estates, the partners are the ones who provide public utilities and facilities; the maximum amount of funds is set at 60 million baht for the land that is not more than 8,000 Rai.

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 can borrow the money from the fund and utilize the money from the interest generated by the fund for the maintenance and replacement of public utilities following the regulations imposed by I-EA-T.

## 4. Essential Accounting Forecasting, Hypothesis and Discretion

The forecasting of the hypothesis and discretion have been continuously reviewed based on past experiences and other factors. This includes forecasting the future situation that is reasonable at the time between the year ended on September 30, 2022. The accounting forecasting of I-EA-T is described as follows:

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

The executive department is the one that estimates the valuable time and scrap value for investment properties, properties, plants, equipment, and intangible assets of I-EA-T, which refers to technical information about the properties and includes the discretion to put depreciated and useless properties up for sale or to stop utilizing them.

### 4.2 Provision of Building Demolition

I-EA-T Provision for Decommissioning of Buildings and Constructions and other assets using the present value of the projection of the demolition costs that will occur at the end of the lease agreement. The recognized decommissioning costs liabilities are based on estimated future decommissioning costs. There are various assumptions, such as demolition cost, decommissioning periods, discount rates, and expected inflation rates. The provision for decommissioning costs has been discounted to determine its present value and shown as part of the asset cost.

### 4.3 Impairment of Assets

I-EA-T has tested the impairment of assets once the indicator of impairment of assets is detected, as mentioned in item 3.10. Executives of I-EA-T have estimated the expected value to be received from assets that generated cash (cash gains from rental income and service income) from the projected cash outflows necessary to generate cash inflows from the continued use of the asset with key assumptions as follows:

The Hypothesis Used for Value Calculation as following:

Growth Rate <sup>1</sup>	2 - 19% in the fixed rate throughout the useful lifetime of the group of assets
Discount Rate <sup>2</sup>	5.7326%
Service area growth rate	4 - 67% per year within 5 - 15 years

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

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

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



#### 4.4 Liability Provisions of the Compensations for Employees after Retirement

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

### 5. Correction of Accounting Errors and Reclassification

#### 5.1 Correction of Errors resulting from Land Cost Adjustments for Inventories and Investment properties

In 2021, I-EA-T adjusted the asset classification of the Rubber City Industrial Estate Project, Phase 2/2 and Phase 3, completed in the fiscal year 2019. The inventories list to land included buildings and equipment. As a result, the cost of land inventories decreased. Therefore, the error has been corrected retrospectively in the 2021 financial statements and the beginning balance as of October 1, 2020, of the items transferred from the inventory account during 2019-2021 by adjusting the book value of inventories due to cutting the cost of inventories sold too high in the amount of 22.01 million baht with unappropriated retained earnings and increase the book value of inventories and decrease the book value of investment properties. Due to being transferred to investment properties with a high book value as of October 1, 2020, at 45.09 million baht and September 30, 2021 at 51.79 million baht.

#### 5.2 Correction of Errors resulting from Rental Income Recognition in accordance with Thai Financial Statement Standards

I-EA-T has revised the method for recognizing rental income for contracts classified as operating leases by the straight-line method over the contract period following the Financial Reporting Standard No. 16 on Leases. by correcting the error retrospectively, Causing the balance to be brought forward as of October 1, 2020. Rental income was recognized in unappropriated retained earnings, coupled with accrued rental income at 131.63 million baht. In 2021, financial statements identified rental revenue of accrued rent increased to 34.32 million baht.

#### 5.3 Correction of Errors resulting from inaccurate calculation depreciation of assets held for rental

I-EA-T calculates the depreciation of assets available for rent in part of land development costs, which are included in the list Cost of sales and services of Map Ta Phut Industrial Estate and Laem Chabang Industrial Estate is not complete without calculating the depreciation of the area that has not yet been rented out. Besides, the assets can be partially used since 1991, causing errors to be corrected retrospectively. The beginning balance as of October 1, 2020, by adjusting the cumulative result of depreciation errors before the year 2021 in unappropriated retained earnings together with accumulated depreciation in the amount of 111.22 million baht and increasing the depreciation for the year 2021 in the amount of 8.72 million baht, which results in the book value of investment properties as of October 1, 2020, and as of September 30, 2021, decreased by 111.22 million baht and 119.94 million baht, respectively.

#### 5.4 Correction of errors in Revenue from fee that must be remitted to the competent government agency

According to the Industrial Estate Authority of Thailand Act (No. 5) B.E. 2562, dated April 15, 2019, I-EA-T acts on behalf of the authorized agency in granting approval, permitting, issuing licenses, or approving or is authorized to register that required I-EA-T to submit to the government agency with authority to collect fees. Any other expenses or costs imposed by laws, ordinances, or ordinances on such matters. According to the rules and methods as agreed, thus causing the need to correct errors retrospectively in the list of fee income that I-EA-T recognized as income from I-EA-T operations since 2019 by adjusting the reduction of fee income before 2021 in unearned retained earnings with other current liabilities as of October 1, 2020, at 12.26 million baht and adjusting the reduction of fee revenue for 2021 at 12.24 million baht.



## 5. Correction of Accounting Errors and Reclassification (Continued)

Unit : Million Baht

Financial Statement by Equity Method	30 September 2021			1 October 2020		
	Previously reported	Edited	Updated	Previously reported	Edited	Updated
<b>Statement of Financial Position</b>						
Current Asset						
Inventories	146.55	73.80	220.35	179.53	67.10	246.63
Rent receivables - operating lease	1,436.93	165.95	1,602.88	999.75	131.63	1,131.38
Non-current Asset						
Investment Property	5,903.32	(171.73)	5,731.59	5,765.98*	(156.31)	5,609.67
Current liabilities						
Other current liabilities	-	24.50	24.50	-	12.26	12.26
Equity						
Unappropriated retained earnings	22,730.09	43.52	22,773.61	20,617.70	30.16	20,647.86
<b>Statement of Comprehensive</b>						
Income						
Operating income	6,811.32	22.08	6,833.40			
Cost of sales and services	2,649.68	8.72	2,658.40			

\* Including the impact of adopting the Thai Financial Reporting Standard No. 16 on Lease Agreements for the first time since October 1, 2020.





## 5. Correction of Accounting Errors and Reclassification (Continued)

Unit : Million Baht

Separate Financial Statements	30 September 2021			1 October 2020		
	Previously reported	Edited	Updated	Previously reported	Edited	Updated
<b>Statement of Financial Position</b>						
Current Asset						
Inventories	146.55	73.80	220.35	179.53	67.10	246.63
Rent receivables - operating lease	1,436.93	165.95	1,602.88	999.75	131.63	1,131.38
Non-current Asset						
Investment Property	5,903.32	(171.73)	5,731.59	5,765.98*	(156.31)	5,609.67
Current liabilities						
Other current liabilities	-	24.50	24.50	-	12.26	12.26
Equity						
Unappropriated retained earnings	22,303.85	43.52	22,347.37	20,215.93	30.16	20,246.09
<b>Statement of Comprehensive</b>						
Income						
Operating income	6,811.32	22.08	6,833.40			
Cost of sales and services	2,649.68	8.72	2,658.40			

\* Including the impact of adopting the Thai Financial Reporting Standard No. 16 on Lease Agreements for the first time since October 1, 2020.



## 5. Correction of Accounting Errors and Reclassification (Continued)

### 5.5 Reclassification of Financial Statement

5.5.1 Reclassify current investment items in existing assets in the statement of financial position.

This is considered other current financial assets and shall follow the Department of Business Development announcement regarding the abbreviated items that must be in the financial statements (No. 3) B.E. 2562, which is effective for preparing financial statements with an accounting year beginning on or after the date January 1, 2020.

5.5.2 Reclassify deferred interest items - land rental fees from the Treasury Department that were presented in other non-current assets in the statement of financial position to be presented under other non-current liabilities and long-term liabilities which are due within 1 year following the classification of financial liabilities that are subsequently measured at amortized cost according to Thai Financial Reporting Standard No. 9.

I-EA-T has reclassified items in the statement of financial position as September 30 2021 and as of October 1, 2020, according to the following items:

Unit : Million Baht

	Statement of Equity Position and Separate Financial Statements					
	30 September 2021			1 October 2020		
	Previously reported	Reclassification list	Updated	Previously reported	Reclassification list	Updated
<b>Statement of Financial Position</b>						
Current assets						
Temporary investment	11,603.87	(11,603.87)	-	9,961.96	(9,961.96)	-
Other current financial assets		11,603.87	11,603.87	-	9,961.96	9,961.96
Non-current assets						
Other non-current assets	212.88	(48.41)	164.47	1,163.77	(67.53)	1,096.24
Current liabilities						
Current Long-term liabilities						
Pay within 1 year	450.74	(17.55)	433.19	397.72	(19.12)	378.60
Non-current liabilities						
Other non-current liabilities	376.93	(30.86)	346.07	544.48	(48.41)	496.07



## 6. Additional information

### 6.1 Cash and cash equivalents include:

Unit : Million Baht

	30 September 2022	30 September 2021
Allowance	0.56	0.81
Current and savings bank deposits	1,427.14	1,022.47
Fixed bank deposits due within 3 months	6.54	303.36
Gold	0.15	0.13
<b>Total</b>	<b>1,434.39</b>	<b>1,326.77</b>

### 6.2 Trade and other current receivables include:

Unit : Million Baht

	30 September 2022	30 September 2021
Trade accounts receivable	820.03	684.99
Other current receivables	28.86	27.18
<b>Total</b>	<b>848.89</b>	<b>712.17</b>

#### 6.2.1 Trade accounts receivables consist of:

Unit : Million Baht

	30 September 2022	30 September 2021
Rental and service receivables	537.89	537.41
Receivables of joint operating contracts	147.45	23.27
Other receivables - GUSCO	166.64	171.49
	851.98	732.17
<u>Deduct</u> allowance for expected credit losses	31.95	47.18
Trade accounts receivable - Net	820.03	684.99

Receivable under the joint operation contract as of September 30, 2022 at 147.45 million baht. Part of I-EA-T has filed a lawsuit against the debtor under the cooperative operation agreement for 3 companies at 6.03 million baht. Currently, 2 cases are under consideration by the Central Administrative Court at 5.63 million baht, and one case by the Supreme Administrative Court at 0.40 million baht



Trade accounts receivable can be analyzed as follows:

Unit : Million Baht

	Rental and Service receivables		Receivables of joint operating contracts		Other receivables - GUSCO		Total	
	30 Sep 2022	30 Sep 2021	30 Sep 2022	30 Sep 2021	30 Sep 2022	30 Sep 2021	30 Sep 2022	30 Sep 2021
Not due	502.36	489.39	139.65	10.67	166.64	171.49	808.65	671.55
Due								
- Not more than 3 months	6.21	7.89	-	1.10	-	-	6.21	8.99
- More than 3-6 months	2.84	0.3	-	2.48	-	-	2.84	2.78
- Over 6-12 months	1.73	0.10	-	-	-	-	1.73	0.10
- Over 12 months	24.75	39.73	6.34	7.10	-	-	31.09	46.83
<b>Total</b>	<b>537.89</b>	<b>537.41</b>	<b>145.99</b>	<b>21.35</b>	<b>166.64</b>	<b>171.49</b>	<b>850.52</b>	<b>730.25</b>
<u>Plus</u> Default interest	-	-	1.46	1.92	-	-	1.46	1.92
<u>Deduct</u> Allowance for expected credit losses	25.61	40.08	6.34	7.10	-	-	31.95	47.18
Trade accounts receivable - Net	512.28	497.33	141.11	16.17	166.64	171.49	820.03	684.99

6.2.2 Other current receivables consist of:

Unit : Million Baht

	30 September 2022	30 September 2021
Advance loan receivables	9.66	0.44
Receivables from the Revenue Department	2.14	9.59
Accrued area utilization fee income	1.49	1.49
Receivable - Developer	15.55	15.55
Others	0.02	0.11
<b>Total</b>	<b>28.86</b>	<b>27.18</b>



### 6.3 Inventories

The inventories of I-EA-T is the available-for-sale land valued 219.04 million baht, consisting of the developed available-for-sale lands categorized as below:

	30 September 2022			30 September 2021	
	Land size			Amount (MB)	Amount (MB)
	Rai	Ngan	SQ Wah		
I-EA-T Fund					
Southern Industrial Estate, Songkhla Province	526	0	99.29	143.70	145.01
Maintenance Fund					
WHA Industrial Estate	17	2	1.60	27.85	27.85
East (Map Ta Phut)					
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
<b>Total</b>	<b>593</b>	<b>0</b>	<b>27.01</b>	<b>219.04</b>	<b>220.35</b>

6.3.1 I-EA-T land total 526-0-99.29 Rai with value 143.70 million baht are the land at the Southern Industrial Estate Phrase 1, Phrase 2 and Phrase 3.

As of September 30, 2022, there is a balance of 526-0-99.29 Rai, consisting of land that has been declared an industrial zone and has title deeds in the amount of 469-2-24.39 Rai, without title deeds in the amount of 1-1-10.90 Rai and that has not yet been declared an industrial zone. Besides, there is no title document in the amount of 55-1-64 Rai.

6.3.2 As for the maintenance fund, the amount of 66-3-27.72 Rai, worth 75.34 million baht, is the land owned by the I-EA-T from receiving payment from co-operators to the Maintenance Fund According to the announcement of the Board of Directors of the Industrial Estate Authority of Thailand on the criteria and conditions for joint operations with other parties in the establishment of industrial estates and the third amendment.





#### 6.4 Other current financial assets consist of:

Unit : Million Baht

	30 September 2022	30 September 2021
Fixed bank deposits over 3-6 months	2.78	315.32
Fixed bank deposits over 6-12 months	9,637.43	11,288.55
<b>Total</b>	<b>9,640.21</b>	<b>11,603.87</b>

Other current financial assets as of September 30, 2022, at 9,640.21 million baht, were bank deposits of the I-EA-T at 7,882.18 million baht. Besides, bank deposits of the Waterworks Maintenance Fund in the amount of 164.25 million baht, bank deposits of the Construction Fund. for utility system replacement in the amount of 376.78 million baht, and bank deposits of the Fund for maintenance and replacement of utilities in the amount of 1,217.00 million baht, measured at cost.

#### 6.5 Other current assets consist of:

Unit : Million Baht

	30 September 2022	30 September 2021
Accrued interest on bank deposits	41.31	43.87
Advance payment	298.41	358.56
Purchase tax awaiting refund	54.41	39.49
Others	9.30	13.51
<b>Total</b>	<b>403.43</b>	<b>455.43</b>

#### 6.6 Other non-current financial assets include:

Unit : Million Baht

	30 September 2022				30 September 2021			
	Debt Holding rate (%)	Capital Price	Fair Value	Dividend	Debt Holding rate (%)	Capital Price	Fair Value	Dividend
Bangpa-in Cogeneration Co., Ltd.	8.00	710.30	216.40	23.80	8.00	1,072.79	216.40	47.61

I-EA-T agreed to purchase ordinary Bangpa-in Cogeneration Company Limited shares from CH. Karnchang Public Company Limited (CH. Karnchang) on September 20, 2011, in the amount of 10.96 million shares at a price per share. 10.00 baht, in the amount of 109.60 million baht, representing 8% of all issued and paid-up ordinary shares. I-EA-T has also invested in increasing the company's capital in 10.68 million shares at 10.00 baht per share, total of 106.80 million baht, to maintain the shareholding proportion of 8%. I-EA-T has already paid for the shares at 106.80 million baht on June 30, 2017. I-EA-T has a total investment value of 216.40 million baht.



As of September 30, 2022, I-EA-T has ordinary shares of Bangpa-in Cogeneration Company Limited, which are other non-current financial assets, in the amount of 710.30 million baht; fair value is measured using the relative valuation technique.

This method evaluates using market multiples derived from the price-to-earnings ratio. (Price/Earnings ratio or P/E) of the group, which is comparable, and earnings per share (EPS) of the company invested. The inputs used in the measurement are within the fair value hierarchy, Level 2.

#### 6.7 Investment in Joint-venture company consist of:

I-EA-T's joint-venture companies are listed as follows:

Company name	Country	Business type	No. of Committee	Ownership (%)	
				30 Sep 22	30 Sep 21
Eastern Fluid Transport Company Limited (EFT)	Thailand	Management of infrastructure for product transportation through pipelines.	2	25.00	25.00
Global Utilities Service Co., Ltd. (GUSCO)	Thailand	Water and Waste water management.	2	24.50	24.50
Gem Environmental Management Co., Ltd. (formerly known as Gusco Environmental Management (GEM))	Thailand	Design, construction and operation management of Water production systems and Wastewater management.	2	40.00	40.00
Eastern Water Resources Development and Management Public Co., Ltd. (EASTW)	Thailand	Raw water distribution and Tap water for the eastern seaboard area.	1	4.57	4.57
General Environmental Conservation Public Co., Ltd. (GENCO)	Thailand	Treatment and disposal of industrial waste	1	1.34	1.34
POEM Global Co., Ltd. (POEM)	Thailand	Development and Management of shopping centers and Business centers	1	1.40	1.49
Prime Industrial Energy Co., Ltd. (PIE)	Thailand	Design, construction, installation and Consulting of Solar power generation systems	1	25.00	-

Movements of investments in I-EA-T's associated companies are as follows:

Unit : Million Baht

	Statement of Equity Position		Separate Financial Statements	
	30 September 2022	30 September 2021	30 September 2022	30 September 2021
<b><u>Investments in Associated Companies</u></b>				
Beginning balance	733.77	709.48	303.90	303.90
Invest more in new companies	25.00	-	25.00	-
Share of net profits from associated companies	113.18	122.52	-	-
Share of other comprehensive income (loss) from associates	0.36	(0.08)	-	-
Dividend received from associated companies	(119.51)	(98.15)	-	-
Ending balance	752.80	733.77	328.90	303.90
<b><u>Allowance for impairment of investments</u></b>				
Beginning balance	(5.11)	(12.70)	(0.30)	(7.80)
moving items	(5.46)	7.59	(5.25)	7.50
Ending balance	(10.57)	(5.11)	(5.55)	(0.30)
Investments in Associated Companies - Net	742.23	728.66	323.35	303.60

In 2022, I-EA-T jointly invested with Prime Road Power Public Company Limited to establish Renewable Energy and Energy Conservation under the name "Prime Industrial Energy Company Limited" in the proportion of 25% of the company's registered capital, which the company has a registered share capital of 100 million baht, with I-EA-T fully paid for shares on July 11, 2022.

I-EA-T has losses from the impairment of investments. This was caused by a decrease in the fair value of GENCO. The closing price at the end of the accounting period represents the expected recoverable amount.

Profit sharing by equity method For the year ended September 30, 2022, calculated from the performance of the agency, which I-EA-T invests according to the accounting period in the same period as the I-EA-T's accounting period, where the financial statements of the agency where the I-EA-T invests have been certified by auditors from 2 companies.



Details of investments in associated companies as of September 30, 2022 and 2021 are as follows:

Unit : Million Baht

	Statement of Equity Position					
	30 September 2022			30 September 2021		
	Share Holding rate (%)	Investment Value	Dividend	Share Holding rate (%)	Investment Value	Dividend
Eastern Fluid Transport Co., Ltd.	25.00	15.49	14.00	25.00	18.25	9.50
Global Utilities Service Co., Ltd.	24.50	138.39	48.51	24.50	140.24	41.65
Gem Environmental Management Co., Ltd.	40.00	91.75	29.64	40.00	99.20	15.08
Eastern Water Resources Development and Management Public Co., Ltd.	4.57	451.33	27.36	4.57	445.13	37.92
General Environmental Conservation Public Co., Ltd.	1.34	20.02	-	1.34	19.81	-
POEM Global Co., Ltd.	1.40	10.82	-	1.49	11.14	-
Prime Industrial Energy Co., Ltd.	25.00	25.00	-	-	-	-
<b>Total</b>		<b>752.80</b>	<b>119.51</b>		<b>733.77</b>	<b>98.15</b>
<u>Deduct</u> Allowance for impairment of investments		(10.57)			(5.11)	
Investments in Associated Companies - Net		<u>742.23</u>			<u>728.66</u>	

Unit : Million Baht

	Separate financial statements					
	30 September 2022			30 September 2021		
	Share Holding rate (%)	Investment Value	Dividend	Share Holding rate (%)	Investment Value	Dividend
Eastern Fluid Transport Co., Ltd.	25.00	2.50	14.00	25.00	2.50	9.50
Global Utilities Service Co., Ltd.	24.50	98.00	48.51	24.50	98.00	41.65
Gem Environmental Management Co., Ltd.	40.00	52.00	29.64	40.00	52.00	15.08
Eastern Water Resources Development and Management Public Co., Ltd.	4.57	124.00	27.36	4.57	124.00	31.92
General Environmental Conservation Public Co., Ltd.	1.34	15.00	-	1.34	15.00	-
POEM Global Co., Ltd.	1.40	12.40	-	1.49	12.40	-
Prime Industrial Energy Co., Ltd.	25.00	25.00	-	-	-	-
<b>Total</b>		<b>328.90</b>	<b>119.51</b>		<b>303.90</b>	<b>98.15</b>
<u>Deduct</u> Allowance for impairment of investments		(5.55)			(0.30)	
Investments in Associated Companies - Net		<u>323.35</u>			<u>303.60</u>	

#### 6.8 Accounts Receivable - Capital Lease consist of:

I-EA-T has entered a sublease agreement in Laem Chabang Industrial Estate, Phichit Industrial Estate, and Map Ta Phut Industrial Estate. The head lease is classified as a capital lease, Details as follows:

Unit : Million Baht

	30 September 2022	30 September 2021
Accounts Receivable - Capital Lease	6,304.66	6,502.24
Unearned interest income	(2,467.99)	(2,598.28)
Accounts Receivable - Capital Lease - Net	<b>3,836.67</b>	<b>3,903.96</b>

The minimum amount expected to be received in the future from the lease under the finance lease.

	30 September 2022	30 September 2021
Year 1	166.07	160.18
Year 2	169.54	163.24
Year 3	171.17	166.31
Year 4	184.82	169.44
Year 5	189.11	182.25
After Year 5	5,423.95	5,660.82
<b>Total</b>	<b>6,304.66</b>	<b>6,502.24</b>
Unearned interest income	(2,467.99)	(2,598.28)
Accounts Receivable - Capital Lease - Net	<b>3,836.67</b>	<b>3,903.96</b>





## 6.9 Investment property consist of:

Unit : Million Baht

List	Land for rent	Land development cost	Other assets	Sea intrusive buildings are available for rent	The right to use the asset is available for lease	Improvement of land for rent	Total
<b>Cost</b>							
As of 1 October 2020	729.01	2,242.87	587.43	3,824.46	1,472.81	-	8,856.58
Increase - transfer type	0.27	27.01	-	0.82	112.52	179.40	320.02
Decrease - Sell	(0.05)	(5.07)	-	-	(17.21)	-	(22.33)
- transfer type	-	(7.19)	-	-	-	-	(7.19)
As of 30 September 2021	729.23	2,257.62	587.43	3,825.28	1,568.12	179.40	9,147.08
Increase - purchase	-	-	17.53	-	-	-	17.53
- transfer type	30.23	0.82	-	19.54	-	-	50.59
Decrease - Sell	(0.04)	(5.41)	-	-	(10.76)	-	(16.21)
- transfer type	-	(20.05)	-	-	-	-	(20.05)
As of 30 September 2022	759.42	2,232.98	604.96	3,844.82	1,557.36	179.40	9,178.94
<b>Accumulated depreciation</b>							
As of 1 October 2020	-	1,336.07	345.68	1,282.42	-	-	2,964.17
Yearly Depreciation	-	60.27	10.79	55.73	45.12	2.28	174.19
Decrease - Sell	-	(1.09)	-	-	(0.55)	-	(1.64)
As of 30 September 2021	-	1,395.25	356.47	1,338.15	44.57	2.28	3,136.72
Yearly Depreciation	-	33.80	10.91	55.55	43.62	3.90	147.78
Increase - transfer type	-	-	-	5.94	-	-	5.94
Decrease - Sell	-	-	-	-	(1.72)	-	(1.72)
As of 30 September 2022	-	1,429.05	367.38	1,399.64	86.47	6.18	3,288.72
<b>Accumulated allowance for impairment</b>							
As of 1 October 2020	-	230.20	52.54	-	-	-	282.74
Yearly Impairment loss	-	-	-	-	-	-	-
Decrease - Sell	-	(3.97)	-	-	-	-	(3.97)
As of 30 September 2021	-	226.23	52.54	-	-	-	278.77
Yearly Impairment loss	-	15.14	2.55	-	10.89	-	28.58
As of 30 September 2022	-	241.37	55.09	-	10.89	-	307.35
<b>Net Book Value</b>							
As of 30 September 30 2021	729.23	636.14	178.42	2,487.13	1,523.55	177.12	5,731.59
As of 30 September 30 2022	759.42	562.56	182.49	2,445.18	1,460.00	173.22	5,582.87

6.9.1 Land for rent of I-EA-T includes 9,141-3-51.94 Rai, valued at 759.42 million baht, and has been rented out in the total amount of 8,361-3-96.15 Rai.

1. Land in the Southern Industrial Estate, Songkhla Province Phase 1, Phase 2 and Phase 3 consist of:

	Land available for rent (Rai)	Used land (Rai)
Phrase 1 - Land with ownership certificate	127-3-70.50	104-3-21.60
- Land without ownership certificate	11-3-07.20	7-3-91.00
<b>Total</b>	<b>139-2-77.70</b>	<b>112-3-12.60</b>
Phrase 2 - Land with ownership certificate	1-0-55.20	1-0-55.20
Phrase 3 - Land without ownership certificate	95-0-15.79	95-0-15.79
<b>Total</b>	<b>235-3-48.69</b>	<b>208-3-83.59</b>

2. Land in Map Ta Phut Industrial Estate with a total area of 8,292-1-19.80 Rai, with the following details:

	Area in Industrial Estate (Rai)			Outside Industrial estate (Water pipeline area) (Rai)	Industrial estate area (Rai)
	Industrial Area	Industrial Business area	Total		
- 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
- Land without ownership certificate	85-2-53.00	73-1-82	159-0-35.00	-	159-0-35.00
<b>Total</b>	<b>6,238-3-07.30</b>	<b>1,948-1-92</b>	<b>8,187-0-99.30</b>	<b>105-0-20.50</b>	<b>8,292-1-19.80</b>

The industrial estate area total of 8,292-1-19.80 Rai is the leased area in the amount of 6,423-2-08.10 Rai, consist of:

	Land available for rent (Rai)			Used land (Rai)		
	Industrial Area	Industrial Business Area	Total	Industrial Area	Industrial Business Area	Total
- 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
- Land without ownership certificate	8-0-03	3-3-37.00	11-3-40.00	-	-	-
<b>Total</b>	<b>5,057-2-21</b>	<b>1,365-3-87.10</b>	<b>6,423-2-08.10</b>	<b>5,517-1-57.08</b>	<b>154-3-49.27</b>	<b>5,672-1-06.35</b>

3. Land in Saraburi Industrial Estate (Kaeng Khoi)

	Land available for rent (Rai)	Land that has already been leased (Rai)
- Land with ownership certificate	48-2-23.00	48-2-23.00
<b>Total</b>	<b>48-2-23.00</b>	<b>48-2-23.00</b>

4. Land in Bangchan Industrial Estate Land

	Land available for rent (Rai)	Land that has already been leased (Rai)
- Land with ownership certificate	126-3-29.78	125-0-40.84
<b>Total</b>	<b>126-3-29.78</b>	<b>125-0-40.84</b>



#### 5. Land in the Northern Industrial Estate

	Land available for rent (Rai)	Land that has already been leased (Rai)
- Land with ownership certificate	28-2-39.90	28-2-39.90
<b>Total</b>	<b>28-2-39.90</b>	<b>28-2-39.90</b>

#### 6. Land of Lat Krabang Industrial Estate

	Land available for rent (Rai)	Land that has already been leased (Rai)
- Land with ownership certificate	19-1-37.57	19-1-37.57
<b>Total</b>	<b>19-1-37.57</b>	<b>19-1-37.57</b>

#### 7. Land of Laem Chabang Industrial Estate

	Land available for rent (Rai)	Land that has already been leased (Rai)
- Land with ownership certificate	2,229-1-27.60	2,229-1-27.60
<b>Total</b>	<b>2,229-1-27.60</b>	<b>2,229-1-27.60</b>

#### 8. Land of Bangpoo Industrial Estate

	Land available for rent (Rai)	Land that has already been leased (Rai)
- Land with ownership certificate	29-3-37.30	29-3-37.30
<b>Total</b>	<b>29-3-37.30</b>	<b>29-3-37.30</b>

6.9.2 The land development cost of 2,232.98 million baht is the cost of landfilling, road construction cost, rental fees, etc., on the land available for rent, consisting of:

1. Cost of I-EA-T's land development is 1,382.82 million baht.

2. Land development costs on land leased from the Treasury Department at 828.73 million baht consisting of:

- Phichit Industrial Estate, area 1,098-3-42.20 Rai, is the cost of land development in the amount of 189.43 million baht, which included land lease fees from the Treasury Department 50.27 million baht and land lease renewal fees (new) at 13.73 million baht.

- Sa Kaeo Industrial Estate, area 660-2-23 Rai, is the cost of land development at 639.30 million baht.

3. Cost of land development on land leased from the port at 21.43 million baht.

6.9.3 Intrusive buildings are areas created by sea reclamation for the construction of Map Ta Phut Industrial Port and expand the area of Map Ta Phut Industrial Estate, which the I-EA-T has been given the right to use the land reclamation area of 3,156-2-69.45 Rai, with construction value and reclamation at total 4,113.12 million baht, divided into the construction of sand and wave dams worth 1,767.24 million baht and used areas worth 2,345.88 million baht, with the allocation of areas for use in Phase 1 at 1,686-2-69.45 Rai, worth



1,139.28 million baht, is the area for rent in the amount of 1,289-1-87.84 Rai, worth 870.98 million baht, and is the area that the I-EA-T uses in operations, in the amount of 397-0-81.61 Rai, worth 268.30 million baht, and in allocating space utilization in Phase 2, total of 1,470 Rai, worth 1,206.60 million baht, is the whole area for rent that at 3,844.82 million baht, and property, plant, and equipment in the amount of 268.30 million baht as stated in Note 6.10.

6.9.4 The right to use assets available for rent in the amount of 1,557.36 million baht decreased during the period from subleasing assets in the amount of 10.76 million baht, which belonged to Map Ta Phut Industrial Estate in the amount of 9.32 million baht and Phichit Industrial Estate at 1.44 million baht.

The value of investment properties as of September 30, 2022, shows a fair value of Baht 76,634.90 million, which is appraised using the Income Approach by discounting cash flows. The valuation model considers the present value of the net cash flows generated by the property, which emphasizes the expected increase in occupancy rate and expected to increase in rental rates. The rental period of rent Raises the appraisal price. Besides, management has determined that no other factor that has a material effect on expected net cash flows is discounted using a risk-adjusted discount rate.

The Hypothesis Used for Fair Value Calculation are as follows:

Land rental rate	4 - 67% increase per year within 5 - 15 years
Rental growth rate	10 - 25% with the period of adjustment depending on conditions of each contract.
The rental increase rate	1 - 10 years
Discount rate	5.7326%

### 6.10 Property, Plant and Equipment include:

Unit : Million Baht

List	Land	Building and Plant	Land Development	Public Utilities Operating	Assets of Harbor	Office Equipment and others	Vehicles	Sea-Involving Buildings-Permanent Property	Assets of construction	Total
<b>Cost</b>										
As of 1 October 2020	2,076.74	985.08	5,232.83	6,076.90	2,649.92	725.40	113.24	288.66	88.47	18,237.24
Increase - purchase	-	73.00	530.92	367.91	2.12	24.89	6.40	-	53.02	1,058.26
- Received transfer	-	-	-	-	465.57	-	-	-	-	465.57
Decrease - Sell	-	(14.53)	(11.15)	(275.45)	-	(5.04)	(0.84)	-	-	(307.01)
- Transfer type	-	-	-	-	-	-	-	(0.82)	(28.4)	(29.31)
As of 30 September 2021	2,076.65	1,043.55	5,752.60	6,169.36	3,117.61	745.25	118.80	287.84	113.09	19,424.75
Increase - purchase	900.28	1,592.78	85.03	133.23	26.44	111.79	1.28	-	515.26	3,366.09
- Transfer type	-	-	13.59	2.57	-	5.17	-	-	-	21.33
Decrease - Sell	-	(7.19)	(22.60)	(17.58)	-	(18.52)	(2.98)	-	-	(68.87)
- Transfer type	(10.17)	(0.23)	(7.46)	(0.63)	-	-	-	(19.54)	(21.10)	(59.13)
As of 30 September 2022	2,966.76	2,628.91	5,821.16	6,286.95	3,144.05	843.69	117.10	268.30	607.25	22,684.17
<b>Accumulated depreciation</b>										
As of 1 October 2020	-	557.86	2,253.55	3,489.65	1,829.58	589.88	73.43	83.10	-	8,877.05
Depreciation	-	21.31	210.04	232.77	126.86	34.96	5.85	2.91	-	634.70
Decrease - Sell	-	(1.06)	(9.97)	(239.05)	-	(3.55)	(0.06)	-	-	(253.69)
- Transfer type	-	-	-	-	-	-	-	(0.24)	-	(0.24)
As of 30 September 2021	-	578.11	2,453.62	3,483.37	1,956.44	621.29	79.22	85.77	-	9,257.82
Depreciation	-	26.23	212.79	233.57	163.55	33.43	4.87	2.83	-	677.27
Decrease - Sell	-	(6.14)	(19.02)	(16.07)	-	(18.06)	(2.45)	-	-	(61.74)
- Transfer type	-	-	-	-	-	-	-	(5.94)	-	(5.94)
As of 30 September 2022	-	598.20	2,647.39	3,700.87	2,119.99	636.66	81.64	82.66	-	9,867.41
<b>Accumulated allowance for impairment</b>										
As of 1 October 2020	-	32.33	34.30	102.55	-	10.06	-	-	-	179.24
Yearly Impairment loss	-	-	-	-	-	-	-	-	-	-
As of 30 September 2021	-	32.33	34.30	102.55	-	10.06	-	-	-	179.24
Yearly Impairment loss	-	-	173.94	90.36	-	-	-	-	-	264.30
As of 30 September 2022	-	32.33	208.24	192.91	-	10.06	-	-	-	443.54
<b>Net Book Value</b>										
As of 30 September 2021	2,076.65	433.11	3,264.68	2,583.44	1,161.17	113.90	39.58	202.07	113.09	9,987.69
As of 30 September 2022	2,966.76	1,998.38	2,965.53	2,393.17	1,024.06	196.97	35.46	185.64	607.25	12,373.22



Property, plant, and equipment as of September 30, 2022, have a value of 22,684.17 million baht, which included assets provided by I-EA-T. Besides, assets value at 16,898.31 million baht were assets donated and received from co-operators under each contracts at the amount of 5,785.86 million baht.

Land with a total area of 6,130-1-91.5 Rai, worth 2,966.76 million baht, is all developed land include:

1. Land without ownership certificate 182-2-25.40 Rai
2. Land with ownership certificate 5,947-3-66.10 Rai, worth 2,966.76 million baht, with the

following details:

Unit : Million Baht

	Rai	Value
Utilities and green land	5,287-1-31.56	2,126.04
Police station	1-2-99.20	0.36
Land received payment from the amendment of the Joint Operation Agreement of I-EA-T.	136-1-87.54	143.19
Land received from Saha Rattana Nakorn Industrial Estate	522-1-47.80	697.17
<b>Total</b>	<b>5,947-3-66.10</b>	<b>2,966.76</b>

Sea Intrusive Building is an area created by sea reclamation for the construction of Map Ta Phut Industrial Port. And to expand the area of Map Ta Phut Industrial Estate that the I-EA-T uses for operation, amounting to 397-0-81.61 Rai, worth 268.30 million baht, classified as utility areas in the amount of 393-2-74.41 Rai, consisting of buildings, buildings and equipment, amount 3-2-7.20 Rai.

As of September 30, 2022, I-EA-T recognized a loss on impairment of non-financial assets resulting from industrial estates that incurred cash losses of each segment. The total amount was 409.65 million baht, which resulted from land impairment loss. Buildings and equipment have a value of 264.30 million baht, right-of-use assets of 116.77 million baht, and investment properties of 28.58 million baht to show the value of such assets equal to the expected value to get back the assets.

#### 6.11 Right-of-use assets consist of:

Unit : Million Baht

List	Land	Environment and Safety system	Vehicles	Total
<b>Cost</b>				
As of 1 October 2020	579.57	172.58	12.93	765.08
Increase	110.59	-	-	110.59
Decrease	-	(159.60)	-	(159.60)
As of 30 September 2021	690.16	12.98	12.93	716.07
Increase	641.58	298.41	0.96	940.95
Decrease	-	(12.98)	-	(12.98)
As of 30 September 2022	1,331.74	298.41	13.89	1,644.04



Unit : Million Baht

List	Land	Environment and Safety system	Vehicles	Total
<b><u>Accumulated depreciation</u></b>				
As of 1 October 2020	-	147.41	-	147.41
Depreciation	26.44	23.88	3.31	53.63
Decrease	-	(159.60)	-	(159.60)
As of 30 September 2021	26.44	11.69	3.31	41.44
Depreciation	41.34	15.77	3.55	60.66
Decrease	-	(12.98)	-	(12.98)
As of 30 September 2022	67.78	14.48	6.86	89.12
<b><u>Accumulated allowance for impairment</u></b>				
As of 1 October 2020	-	-	-	-
Impairment loss	-	-	-	-
As of 30 September 2021	-	-	-	-
Impairment loss	88.10	28.67	-	116.77
As of 30 September 2022	88.10	28.67	-	116.77
<b><u>Net Book Value</u></b>				
As of 30 September 2021	663.72	1.29	9.62	674.63
As of 30 September 2022	1,175.86	255.26	7.03	1,438.15

Total Right-of-use assets - net as of September 30, 2022, worth a total of 1,438.15 million baht, consisting of assets from the I-EA-T to lease land for use in operations in the amount of 1,175.86 million baht. Including the security network system and CCTV system, total of 255.26 million baht, and vehicle lease contracts at 7.03 million baht.



## 6.12 Intangible assets

The movement of intangible assets for the year end September 30, 2022 and 2021 are as follows:

Unit : Million Baht

List	Right to use electricity	Right to use computer programs	Total
<b><u>Cost</u></b>			
As of 1 October 2020	37.77	117.21	154.98
Increase	-	1.81	1.81
As of 30 September 2021	37.77	119.02	156.79
Increase	-	-	-
As of 30 September 2022	37.77	119.02	156.79
<b><u>Accumulated amortization</u></b>			
As of 1 October 2020	37.34	86.51	123.85
Yearly amortization	0.06	5.12	5.18
As of 30 September 2021	37.40	91.63	129.03
Yearly amortization	0.06	5.21	5.27
As of 30 September 2022	37.46	96.84	134.30
<b><u>Net Book Value</u></b>			
As of 30 September 2021	0.37	27.39	27.76
As of 30 September 2022	0.31	22.18	22.49

## 6.13 Other non-current assets consist of:

Unit : Million Baht

	30 September 2022	30 September 2021
Expenses for awaiting transfer	609.56	48.56
Reserve replacement utilities	102.91	98.63
Others	12.79	17.28
<b>Total</b>	<b>725.26</b>	<b>164.47</b>

Reserve replacement utilities are an accounting reserve for the purchase of assets, according to the contract to manage and manage the utility system between I-EA-T and GUSCO at 8% of the invoiced service revenue. During the year, there was an increase in the amount of 188.67 million baht and a decrease from the receipt of assets from GUSCO in the amount of 184.39 million baht.

As of September 30, 2022, remaining in the amount of 102.91 million baht, which 31.15 million baht is in the process of collecting. Other non-current assets valued total 12.79 million baht, consisting of savings accounts such as Krung Thai Bank and Krungsri Ayutthaya Branch to secure bail and parole agreements stable warehouse and the port permitted by the Customs Department total 6 million baht, deferred expenses total 4.19 million baht, and deposits and guarantees total 2.60 million baht.



#### 6.14 Liabilities of Financial Lease consist of:

Unit : Million Baht

	30 September 2022	30 September 2021
Trade payable	868.09	708.71
Other current payable	13.74	50.97
<b>Total</b>	<b>881.83</b>	<b>759.68</b>

#### 6.15 Accrues Expenses consist of

Unit : Million Baht

	30 September 2022	30 September 2021
Committee Bonus and Accrued Employees	162.63	161.45
Other Accrued Expenses	89.96	94.88
<b>Total</b>	<b>252.59</b>	<b>256.33</b>

The accrued bonus of committees and employees is the bonus from operation of the year 2022. Estimated from the net profit of I-EA-T, which is not approved by the Ministry of Finance yet.

#### 6.16 Long-term liabilities due within 1 year consist of:

Unit : Million Baht

	30 September 2022	30 September 2021
Long-term loan	354.62	354.62
Creditors to the Treasury Department	82.43	78.56
<b>Total</b>	<b>437.05</b>	<b>433.18</b>

#### 6.17 Liabilities of Financial lease consist of:

Unit : Million Baht

	Current portion of long-term debts due within 1 year	Current portion of long-term debts due within 1-5 years	Total
<b><u>Contract amount</u></b>			
As of 1 October 2020	125.50	5,909.36	6,034.86
Increased due to contract payment	-	1,522.87	1,522.87
Decreased due to contract payment	(143.44)	-	(143.44)
Transferred as a liability due in 1 year	207.10	(207.10)	-
As of 30 September 2022	189.16	7,225.13	7,414.29
<b><u>Deferred Interest</u></b>			
As of 1 October 2020	110.47	2,792.99	2,903.46
Increased due to contract payment	-	581.92	581.92
Decreased due to contract payment	(135.89)	-	(135.89)
Transferred as a liability due in 1 year	165.32	(165.32)	-
As of 30 September 2022	139.90	3,209.59	3,349.49
Book Value as of 30 September 2021	15.03	3,116.37	3,131.40
Book Value as of 30 September 2022	49.26	4,015.54	4,064.80

## 6.17 Liabilities of Financial lease (Continued)

Unit : Million Baht

List	Contract value (excluding VAT)	Operation fee	Fair value of Lease assets	Deferred Interest	Present value of lease assets	Payment of lease liabilities	Deferred interest is recognized as an expense.	Lease liabilities	Deferred Interest	Net lease liabilities
- Lease agreement for the project to use the service of the breaking news distribution centre <sup>1</sup>	42.00	9.01	32.99	2.77	30.22	6.05	0.90	26.94	1.87	25.07
- Service contract for the contracting service for the mobile service contract for air quality measurement in Map Ta Phut <sup>2</sup>	20.56	6.36	14.20	1.22	12.98	14.20	1.22	-	-	-
- Land Lease Agreement State Railway of Thailand Head Office-Former <sup>3</sup>			14.48	0.22	14.26	14.48	0.22	-	-	-
- Land Lease Agreement State Railway of Thailand Head Office-New <sup>3</sup>			1,199.26	557.68	641.58	-	22.82	1,199.26	534.86	664.40
- Land Lease Agreement, Treasury Department, Police Station <sup>4</sup>			56.16	10.21	45.95	7.95	2.44	48.21	7.77	40.44
- Map Ta Phut Municipality Land Lease Agreement <sup>5</sup>			8.28	0.47	7.81	4.80	0.28	3.48	0.19	3.29
- Land Lease Agreement of the Port Authority of Thailand <sup>6</sup>			2,911.97	1,174.43	1,737.54	138.59	116.58	2,773.38	1,057.85	1,715.53
- Land Lease Agreement of the Treasury Department <sup>7</sup>			1,433.86	812.72	621.14	39.76	42.52	1,394.10	770.20	623.90
- Land Lease Agreement, Treasury Department, Songkhla <sup>8</sup>			1,716.90	1,004.17	712.73	37.85	49.25	1,679.05	954.92	724.13
- Vehicle Lease Agreement Cars, Head Office <sup>9</sup>			20.22	6.33	13.89	9.81	4.09	10.41	2.24	8.17
- Lease agreement - CCTV system (CCTV) Police Station and Police Station <sup>10</sup>			96.34	6.98	89.36	3.21	0.44	93.13	6.54	86.59
- CCTV Lease agreement for PSU and MOPH <sup>11</sup>			119.60	8.65	110.95	3.99	0.55	115.61	8.10	107.51
- CCTV Lease agreement for TPSO and OBEC <sup>12</sup>			73.17	5.29	67.88	2.45	0.34	70.72	4.95	65.77
<b>Total</b>			<b>7,697.43</b>	<b>3,591.14</b>	<b>4,106.29</b>	<b>283.14</b>	<b>241.65</b>	<b>7,414.29</b>	<b>3,349.49</b>	<b>4,064.80</b>





<sup>1</sup> I-EA-T signed a contract with the company Smart Communication Services Co., Ltd. on June 30, 2021 with total amount 42 million baht (excluding VAT), payable in 60 installments, each at 0.70 million baht (including service fees). The contract is effective from the date of signing. The contract and service period is 60 months from the date the user receives all networks. The first payment installment under the contract that first established on November 2021.

<sup>2</sup> I-EA-T signed a contract with NEC Corporation Co., Ltd. on October 6, 2016 with total amount of 22.00 million baht (including VAT), due for payment in 60 installments of 0.37 million baht each (including processing fees). According to the contract, the first installment started from May 2017 onwards.

<sup>3</sup> - The original contract: I-EA-T signed a land lease agreement with the State Railway of Thailand for the head office building, contract no. 901490522 on July 1, 2006, in the amount of 107.45 million baht, with an area of approximately 4,800 square meters, from the date of October 1, 1992 to September 30, 2022 for a period of 30 years and due within October 5 of every year.

- New contract: I-EA-T has signed a renewal of the land lease agreement with the State Railway of Thailand of the head office building, contract number 901648050, on April 18, 2021, the amount of 1,206.67 million baht. The rental area is approximately 4,800 square meters from October 1, 2022, until September 30, 2052, for 30 years and is due for payment by October 5 of every year.

<sup>4</sup> I-EA-T signed a state property land lease agreement with the Ministry of Finance of Phichit Industrial Estate on May 12, 2015 with the credit line of 76.48 million baht, leased area of approximately 1,098 Rai 3 Ngan 42.20 Square wah, from September 21, 2014 to September 20, 2034, for a period of 20 years and payment due within February 28 of every year.

<sup>5</sup> I-EA-T signed a contract with Map Ta Phut Municipality on June 19, 2007, for a budget of 49.97 million baht, for a leased area of approximately 52 Rai 22 Square wah from July 6, 1995, to July 5, 2025, for a period of 30 years and specified Payment must be made by July 5 of every year.

<sup>6</sup> I-EA-T signed an area lease agreement at Laem Chabang Port of Laem Chabang Industrial Estate, Lease Agreement No. 30/2559 on September 16, 2016 with total amount 2,911.97 million baht, leased area of approximately 780 Rai 1 ngan 38 Square wah from January 1, 2019, to December 31, 2048, period 30 years and payment due within the 5<sup>th</sup> of the month.

<sup>7</sup> I-EA-T signed a state property land lease agreement with the Ministry of Finance of Sa Kaeo Industrial Estate Special Lease Agreement No. 1/2559 on February 18, 2016 in the amount of 1,448.65 million baht, the leased area is approximately 660 Rai 2 Ngan 23 Square wah from the date of February 18, 2016 to February 17, 2066, a period of 50 years and due within April 30 of every year.

<sup>8</sup> I-EA-T signed a state property land lease agreement with the Ministry of Finance of Songkhla Industrial Estate Special Lease Agreement No. 2/2560 dated August 8, 2017 in the amount of Baht 1,716.90 million, the leased area of approximately 628 Rai 3 Ngan 13 Square wah, from August 8, 2017 to August 7, 2067 for a period of 50 years and due for payment within July 5 of every year.

<sup>9</sup> I-EA-T has signed car rental agreements for 5 companies at the head office. Lease agreement No. 14/2560, 3/2563, 8/2563, 10/2563, and 13/2563, amount to 23.54 million baht, 5-year period, payable within the 5<sup>th</sup> of every month, and Lease Agreement No. 5/2564, credit line 1.51 million baht, period 4 years, payment due on the 5<sup>th</sup> of every month.

<sup>10</sup> I-EA-T signed a service contract for a security network system with a closed-circuit television system (CCTV) with AppWorks Co., Ltd. of the Northern Industrial Estate. and Phichit Industrial Estate Lease agreement No. 9/2565, dated February 28, 2022 with credit limit of 103.08 million baht (including VAT) due for payment in 60 installments of 1.72 million baht each, starting from August 2022 onwards.

<sup>11</sup> I-EA-T signed a service contract for security network system with closed-circuit television (CCTV) system with Advanced Information Technology Public Company Limited of Samut Sakhon Industrial Estate. and Bang Plee Industrial Estate Lease contract No. 10/2565 dated February 25, 2022 total of 127.98 million baht (including VAT), payment due in 60 installments, 2.14 million baht each, starting to pay the first contract payment from August 2022 onwards.

<sup>12</sup> I-EA-T signed a service contract for a security network system with closed-circuit television system (CCTV) with the Joint Venture SPIP Company of the Nakorn Luang Industrial Estate. and Kaeng Khoi Industrial Estate Lease agreement No. 11/2565 dated February 25, 2022, amount 78.30 million baht (including VAT), payment due in 60 installments, 1.31 million baht each, starting to pay the first contract payment from August 2022 onwards.

Lease Expenses Recognized in the Income Statement for year ended September 30, 2022 include:

Unit : Million Baht

Financial Statements of Equity  
and Separate Financial Statements

The cost associated with leasing the underlying asset is low.

10.54

#### 6.18 State revenue arrears sent to the treasury

The Ministry of Finance requires the I-EA-T to send money to the government at the rate of 45% of net profit before deducting bonuses for employees and directors. The period for remitting state revenue is 2 times a year. The 1<sup>st</sup> installment is to be dispatched interim revenue in July, and the 2<sup>nd</sup> installment is to be delivered after the Office of the Auditor General of Thailand has audited and certified the financial statements.

For the fiscal year 2022, I-EA-T has estimated the money to be sent to the state in the amount of 1,667.83 million baht. In 2022, the money was sent to the state in the amount of 1,634.30 million baht, consisting of the second installment of the fiscal year 2021 in the amount of 793.15 million baht, which the I-EA-T set a low estimate for the year 2021 in the amount of 346.93 million baht and the first installment of the fiscal year 2022 at the amount of 841.15 million baht, and the remaining balance of the 2nd installment of the fiscal year 2022 in the amount of 826.68 million baht.

#### 6.19 Other current provisions

As of September 30, 2022 and 2021, other current provisions consist of:

Unit : Million Baht

	30 September 2022	30 September 2021
Balance as of October 1	24.50	12.26
Increased provisions	17.94	12.24
Balance as of September 30	42.44	24.50

According to the Industrial Estate Authority of Thailand Act (No. 5), B.E. 2562, dated April 15, 2019, I-EA-T acts on behalf of the authorized agency in granting approval, granting permission, granting licenses, or giving approval Or as an authority of registered or notified and requiring I-EA-T to submit to the government agency with authorization collect fees, expenses or any other fees specified by the law, according to the policy.



**6.20 Other current liabilities** consist of:

Unit : Million Baht

	30 September 2022	30 September 2021
Insurance received	78.55	74.39
Undue sales tax	45.90	37.21
Suspended income	22.37	29.32
Other	8.68	7.92
<b>Total</b>	<b>155.50</b>	<b>148.84</b>

**6.21 Unearned income** consist of:

Unit : Million Baht

	30 September 2022	30 September 2021
Land rental income awaiting transfer	2,296.70	2,537.29
Unearned income from donations	546.12	585.03
Revenue from government grants deferred recognition	469.44	558.17
Unearned income from the transfer of assets	739.91	875.20
Other	48.12	54.38
<b>Total</b>	<b>4,100.29</b>	<b>4,610.07</b>

**6.22 Long term loan** consist of:

Unit : Million Baht

	Liabilities with long term due within 1 year	Long-term loan	Total
<b><u>Contract amount</u></b>			
As of 1 October 2021	354.62	540.83	895.45
Decreased due to contract payment	(354.62)	-	(354.62)
Liabilities with long term due within 1 year	354.62	(354.62)	-
As of 30 September 2021	354.62	186.21	540.83

I-EA-T entered into a 15-year loan agreement with the Government Savings Bank on September 28, 2012, with a loan amount of 3,546.24 million baht. I-EA-T withdrew a total loan of 2,018.43 million baht for the construction of the flood protection system in the industrial estate at the I-EA-T at total 6 locations, consisting of Lat Krabang Industrial Estate, Bangchan Industrial Estate, Bangpoo Industrial Estate, Bang Plee Industrial Estate, Samut Sakhon Industrial Estate, and Phichit Industrial Estate. There is a grace period of 5 years, and interest is paid every 1 month from the date I-EA-T draws the first loan at a rate of 0.01 percent per year. At the end of the grace period, I-EA-T must repay the principal. To the bank every 1-month installment, totaling 120 installments of 29.55 million baht each, except the last installment to repay all remaining principal. The first installment of principal will be repaid after 1 month from the end of the grace period.

### 6.23 Non-current provisions for Employees' Benefit Obligation

The movement of provisions for employee benefit plans and employee reward programs and retired employees For the years ended September 30, 2022 and 2021 are as follows:

Unit : Million Baht

	30 September 2022	30 September 2021
Beginning balance	313.90	318.85
<b>Recognized in profit or loss</b>		
<u>Add</u> Current service cost	15.73	15.76
Interest cost	<b>3.72</b>	<b>3.56</b>
<b>Total</b>	19.45	19.32
Benefits paid	(25.72)	(25.07)
Increase (decrease) in employee benefit obligations	0.89	0.80
Ending balance	<b>308.52</b>	<b>313.90</b>

The hypothesis used in the actuarial projections are as follows:

Discount rate	1.59% per year
Inflation rate	2.00% per year
Salary increase rate	5.00% per year for employees over the age of 55 years old
	7.00% per year for employees aged 40 - less than 55 years old
	8.00% per year for employees under 40 years old



#### 6.24 Provision for Liabilities – Building and Construction Demolition Costs

As at September 30, 2022 and 2021, the provision for building and construction demolition costs consist of:

Unit : Million Baht

	30 September 2022	30 September 2021
Balance as of October 1	39.70	10.10
Increased provisions	-	29.60
Financial cost	0.80	-
Balance as of September 30	<b>40.50</b>	<b>39.70</b>

Provisions for Liabilities – Demolition Costs of Buildings and Constructions in the amount of 40.50 million baht are items of I-EA-T's headquarters building in the amount of 10.31 million baht, Phichit Industrial Estate in the amount of 8.20 million baht, Sa Kaeo Industrial Estate in the amount of 10.63 million baht and Songkhla Industrial Estate in the amount of 11.36 million baht, which are The terms of the land lease agreement between the State Railway of Thailand (SRT) and the Treasury Department made a lease agreement with the I-EA-T. When the contract expires, the I-EA-T must stop using and move the property back to the Treasury Department in the same condition within the time specified in the contract.

#### 6.25 Other Non-current Liabilities consist of:

Unit : Million Baht

	30 September 2022	30 September 2021
The Treasury Department Payables	225.32	307.75
Retention Deposit and Guarantee	120.25	12.83
Water Usage Deposit	16.22	16.03
Jointly-Operation Contract Deposit	7.19	7.61
Other Payables - Stamp Duty of Land Rental Contract	1.86	1.86
<b>Total</b>	<b>370.84</b>	<b>346.08</b>

Creditors to the Treasury Department in the amount of 225.32 million baht consist of Special Contract No. 1/2559 dated February 19, 2016 for development in the Sa Kaeo Special Economic Development Zone and the Agreement No. 2/2560 for development in the Songkhla Special Economic Development Zone During the year, and it was transferred as part of long-term liabilities due within one year total 82.43 million as stated in Note 6.16.



#### 6.26 I-EA-T Employee Welfare Fund

As of September 30, 2022, I-EA-T's employee welfare fund has a balance of 6.60 million baht, which is an obligation to pay to 3 employees. During the year, I-EA-T's contributions increased by 0.68. million baht and delivered to one retired employee in the amount of 1.96 million baht, causing the I-EA-T's contributions during the year to decrease by 1.28 million baht.

#### 6.27 Repair and Replacement of Public Utilities Fund

As of September 30, 2022, there was a balance of 132.70 million baht. During the year, there was no other fund collection or capital withdrawal.

#### 6.28 The Maintenance and Restoration of Public Utilities Fund

Statements of financial position as of September 30, 2022 and 2021 are as follows:

Unit : Million Baht

	30 September 2022	30 September 2021
<b>Asset</b>		
<b>Current assets</b>		
Cash and cash equivalents	6.54	1.99
Receivables under joint operating contracts	23.29	6.03
I-EA-T Debtor - Current Account	0.18	-
Inventories	75.34	75.34
Other current financial assets	1,217.00	1,192.28
Accrued interest on bank deposits	2.53	3.38
<b>Total assets</b>	<b>1,324.88</b>	<b>1,279.02</b>
<b>Liabilities and capital funds</b>		
<b>Fund</b>		
Fund for maintenance	1,161.38	1,121.79
In excess of the amount of the maintenance fund	163.51	157.99
<b>Total fund</b>	<b>1,324.89</b>	<b>1,279.78</b>
Unappropriated accumulated losses	(0.01)	(0.76)
<b>Total liabilities and capital funds</b>	<b>1,324.88</b>	<b>1,279.02</b>



**6.29 Cost of sales and services** consist of:

Unit : Million Baht

	2022	2021
Cost of land sales	0.48	6.28
Asset rental cost	157.96	182.47
Cost of Terminal Operations	237.11	221.71
Cost of service	2,267.10	2,247.94
<b>Total</b>	<b>2,662.65</b>	<b>2,658.40</b>

**6.30 Operating expense** consist of:

Unit : Million Baht

	2022	2021
Expenses for Human Resources		
- Salary and wage	329.33	325.68
- Expenses for Welfare and Benefit for Employees	71.72	68.91
- Other Expenses for Human Resources	68.87	55.95
- Expenses of Employee Benefits	20.34	20.12
- Bonus for Committees and Staff	162.40	161.83
<b>Total</b>	<b>652.66</b>	<b>632.49</b>
Living expense	467.36	403.27
Expenses for public utilities	20.52	24.19
Supplies expense	39.55	32.11
Depreciation expense	189.86	164.80
Doubtful debts	(15.23)	(1.24)
<b>Total</b>	<b>1,354.72</b>	<b>1,255.62</b>



**6.31 Other expense** consist of:

Unit : Million Baht

	Financial Statements of Equity		Separate Financial Statements	
	2022	2021	2022	2021
Received Interest	77.99	90.39	77.99	90.39
Interest income from finance lease agreements	137.23	134.28	137.23	134.28
Fine and interest income from debt default	4.82	7.53	4.82	7.53
Dividend income	23.80	47.61	143.31	145.76
Government subsidy income	92.37	48.27	92.37	48.27
Income from donations of non-performing assets	8.68	13.55	8.68	13.55
Profit from disposal of assets	6.66	19.27	6.66	19.27
Profit from appraisals of assets	0.01	-	0.01	-
Accounting profit (loss) from the sale of a finance lease	22.97	53.10	22.97	53.10
Gain on reversal of loss on impairment of investment	-	7.59	-	7.50
Other	27.73	16.28	27.73	16.28
<b>Total</b>	<b>402.26</b>	<b>437.87</b>	<b>521.77</b>	<b>535.93</b>

Interest received in the amount of 77.99 million baht is interest on bank deposits of the I-EA-T in the amount of 75.35 million baht and interest on bank deposits of the Construction Fund in the amount of 2.64 million baht.

**6.32 Other expense** consist of:

Unit : Million Baht

	Financial Statements of Equity		Separate Financial Statements	
	2022	2021	2022	2021
Loss from Depreciation	409.65	-	409.65	-
Impairments Loss of Donated Assets (not generating income)	5.46	-	5.25	-
Amortized Intangible Assets (Non-revenue)	8.63	13.54	8.63	13.54
Cost of water quality analysis	4.40	3.50	4.40	3.50
Amortization of intangible assets	5.27	5.18	5.27	5.18
Other	2.52	2.63	2.52	2.63
<b>Total</b>	<b>435.93</b>	<b>24.85</b>	<b>435.72</b>	<b>24.85</b>



### 6.33 Provident Fund

As of September 30, 2022, there are 607 employees as members. The total members of the provident fund amounted to 33.16 million baht, recognized as operating expenses of the I-EA-T.

### 6.34 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 45% by the approval of the Ministry of Finance by State Enterprise Policy Committees (SEP).

### 6.35 Individual Income And Related Parties

I-EA-T has transactions with related parties and businesses, which is a typical business transaction with an associated company that I-EA-T invested as follows:

1. General Environmental Conservation Public Co., Ltd.
2. Eastern Water Resources Development and Management Public Co., Ltd.
3. POEM Global Co., Ltd.
4. Eastern Fluid Transport Co., Ltd.
5. Gem Environmental Management Co., Ltd.
6. Global Utilities Service Co., Ltd.

The significant transactions with related parties for the years ended September 30, 2022, and 2021 are as follows:

Unit : Million Baht

	2022	2021	Price Policy
Cost of utility system management	1,767.39	1,761.38	Calculated from the percentage of the income of service
Rental and service income	144.53	134.43	According to the notification of Rental Rate and Service
Dividend	119.51	98.15	According to payment notification

Balances as at September 30, 2022 and 2021 with related parties are as follows:

Unit : Million Baht

	30 September 2022	30 September 2021
Trade and other current receivables	166.78	173.4
Reserve replacement utilities	102.91	98.63
Trade accounts and other current payables	485.94	497.3
Advance income	9.03	8.85



Remuneration for key executives of the I-EA-T for the governor and Deputy Governor Details are as follows:

Unit : Million Baht

	2022	2021
Short term benefits	13.50	17.13
Post-employment benefits	0.73	1.01

### 6.36 Obligations

6.36.1 Customer Database/Application and Customer Relationship Center (CRC) Contract No. GPD.88/2562 on September 18, 2019 with One To One Contacts Public Company Limited total 11.73 million baht (including VAT). Total 36 installments, 0.326 million baht each as of September 30, 2022, already paid 35 installments, totaling 11.40 million baht, remaining 0.33 million baht.

6.36.2 The contract of Map Ta Phut Industrial Port No. GPD.26/2563 dated January 16, 2020 with Marine Thai Group Co., Ltd., amount 910 million baht (including VAT), payable in 120 installments as of September 30, 2022, paid 30 installments, totaling 141.49 million baht, remaining credit amount 768.51 million baht.

6.36.3 Sale and purchase contract for the security monitoring system (CCTV) Bangpoo Industrial Estate Contract No. GPD.7/2563 dated June 12, 2020, with Advanced Information Technology Public Company Limited, amount of 76.50 million baht (including VAT) payable in 51 installments as of September 30, 2022, paid in 26 installments. The total amount is 56.55 million baht, and the balance is 19.95 million baht.

6.36.4 Sale and purchase contract for the security monitoring system (CCTV) project at Laem Chabang Industrial Estate, contact No. GPD.8/2563, dated June 12, 2020, with Superb Comp Company Limited, amounting to 61.63 million baht (including VAT). Paid 51 installments as of September 30, 2022, paid 24 installments, totaling 44.28 million baht, remaining credit line 17.35 million baht.

6.36.5 Management contract for environmental monitoring and quality control center Map Ta Phut Industrial Estate Office No. GPD.58/2563 dated May 29, 2020, with Environmental Solution Integrator Co., Ltd., amount of 33.97 million baht (including VAT), due for payment in 29 installments on September 30, 2022. Paid 26 installments, totaling 30.39 million baht, remaining amount 3.58 million baht.

6.36.6 Construction supervision contract for building improvement and landscaping Bang Plee Industrial Estate Office Contract No. GPD.69/2563 dated July 10, 2020 with Future Engineering Consultant Co., Ltd., amount 7.95 million baht (including VAT), payable in 26 installments as of September 30 2022, paid 23 installments, totaling 6.81 million baht, remaining amount 1.14 million baht.

6.36.7 Construction supervision contract for building improvement and landscaping Bang Plee Industrial Estate Office Contract No. GPD.75/2563 dated July 31, 2020 with Siam KPT Company Limited, amount 127.70 million baht (including VAT), due 24 installments as of September 30, 2022, paid 9 installments as The total amount was 56.83 million baht, the remaining amount was 70.87 million baht and the remaining advance payment was 10.63 million baht.

6.36.8 Port management contract for MIT, Map Ta Phut Industrial Port, Contract No. GPD.60/2564 dated March 31, 2021 with NP Marine Co., Ltd., amount of 37.77 million baht (including VAT), payable in





24 installments on September 30, 2022, already paid 15 installments, totaling 23.37 million baht, remaining amount 14.40 million baht.

6.36.9 Construction contract to improve flood protection and dRainage system of Nakhon Luang Industrial Estate Contract No. GPD.114/2564 dated September 6, 2021 with Joint Venture W.P., amount of 255.89 million baht (including VAT) Payment due 66 Installment as of September 30, 2022, paid 53 installments with a total amount of 182.32 million baht, the remaining amount of 73.57 million baht and the remaining advance payment of 11.03 million baht.

6.36.10 Construction contract for Smart Park Industrial Estate Project Contract No. GPD.122/2564 dated September 29, 2021 with Terdthai and CO Co., Ltd., amount of 2,013 million baht (including VAT), due for payment in 160 installments. As of September 30, 2022, 43 installments have been paid, with a total amount of 518.55 million baht, the remaining amount of 1,494.45 million baht and the remaining advance payment of 224.17 million baht.

6.36.11 Construction supervision contract for Smart Park Industrial Estate Project Contract No. GPD.123/2564 dated September 29, 2021 with Chotichinda Consultants Co., Ltd., E.X. Studio Co., Ltd., P & C Company Management Co., Ltd. and Wisit Engineering Consultants Co., Ltd. amount of 72.80 million baht (including VAT) payable in 36 installments as of September 30, 2022, paid 11 installments, totaling 22.18 million baht. The remaining amount is 50.62 million baht.

6.36.12 Construction supervision contract for the expansion/improvement of the central wastewater collection and treatment system project at Lat Krabang Industrial Estate, No. GPD.19/2565, dated November 30, 2021 with S.Napha (Thailand) Co., Ltd. in the amount of 162.50 million baht (including VAT), payable in 53 installments as of September 30, 2022, which will be paid in 4 installments total 3.12 million baht with the remaining amount of 159.38 million baht and remaining advance payment of 23.91 million baht.

6.36.13 Construction supervision contract for the expansion/improvement of the central wastewater collection and treatment system project at Lat Krabang Industrial Estate, No. GPD.20/2565, dated November 30, 2021, with a joint venture, Southeast Asia Management Co., Ltd. and Integrated Engineering Consultant Co., Ltd. in the amount of 6.75 million baht (including VAT) as of September 30, 2022, paid in 8 installments, totaling 3.60 million baht, with the remaining balance of 3.15 million baht.

6.36.14 Waste management project contract Oil stain removal and fire extinguishing Contract No. GPD.42/2565 dated February 21, 2022, with the A&Marine (Thai) Co., Ltd., amount 88.35 million baht (including VAT), payable in 60 installments on the September 30, 2022, paid 2 installments totaling 2.95 million baht, remaining credit line with the amount 85.40 million baht.

6.36.15 Cyber Security Surveillance Center Service Contract and testing the information system's security, contract No. GPD.118/2565 dated September 5, 2022, with United Information Highway Co., Ltd. and Cyber Elite Co., Ltd., amount of 4.10 million baht (Including VAT) Payable in 6 installments as of September 30, 2022, with the remaining limit of 4.10 million baht.

6.36.16 Operating lease commitments The minimum amount to be paid in the future in total under an operating lease which cannot be canceled as of September 30, 2022 and 2021 are as follows:



Unit : Million Baht

	30 September 2022	30 September 2021
- Not more than 1 Year	40.18	8.90
- More than 1-5 Years	41.28	7.13
<b>Total</b>	<b>81.46</b>	<b>16.03</b>

### 6.37 Contingent Liability

I-EA-T was prosecuted to be a defendant for damages for 4 cases as follows:

#### 6.37.1 The case that Chakraval Burirum Co., Ltd. sued I-EA-T to Construct the Project of Dam and the Flood-Prevention System in Bangchan Industrial Estate.

Chakraval Burirum Co., Ltd., (Formerly known as Chakraval Burirum Part., Ltd.) sued I-EA-T and the governors at the Central Administrative Court on April 5, 2018. The root cause of the prosecution is, according to the contract No. 47/2557 on June 12, 2014 to construct the dam and the flood prevention system in Bangchan Industrial Estate. There has been a request for I-EA-T and the Governors to compensate the amount of 79.75 million baht with the interest of 7.5% per year of the principle of 74.32 million baht from the day after the suing date until the mentioned amount has been fully paid to the company. I-EA-T needs to compensate the fee and lawyer fee at the maximum rate on behalf of the company. Currently, the case is in the trial process of the Central Administrative Court.

#### 6.37.2 The case that MEE Co., Ltd. sued I-EA-T to construct the Prefabricated Buildings and the Sign of Industrial Estate Authority of Thailand Phase 1, Group 2 in Sa Kaeo Industrial Estates.

MEE Co., Ltd. sued I-EA-T to the Administrative Court on October 18, 2018. The root cause is, according to the contract No. GPD.56/2560 on April 24, 2017 to construct the prefabricated buildings and the sign of the Industrial Estate Authority of Thailand for 49.10 million baht. There was the request for I-EA-T to return the fine of 1.96 million baht for additional bunting construction and the construction drawing for 2.93 million baht with interest in the rate of 7.5% per year from the day after the suing date until the company is fully paid. I-EA-T needs to compensate the fee and lawyer fee at the maximum rate on behalf of the company. Currently, the case is in the trial process of the Central Administrative Court.

#### 6.37.3 The case that Green Innovation World Co., Ltd. sued for Public Utilities Construction and the Civil State Ground with Building Phase 1, Group 1 in Sa Kaeo Industrial Estate.

Green Innovation World Co., Ltd. sued I-EA-T at the Administrative Court on November 21, 2018. The root cause is contract No. GPD.47/2560 on March 28, 2017, to construct the project of public utilities and the Civil State Ground with Building with the amount of 47.60 million baht. There was a request for I-EA-T to return the fine of 1.71 million baht with interest in the rate of 7.5% per year from the day after the suing date until the company is fully paid. I-EA-T needs to compensate the fee and lawyer fee at the maximum rate on behalf of the company. Currently, the case is in the trial process of the Central Administrative Court.

#### 6.37.4 The case that Chaze Industrial Co., Ltd. filed a lawsuit and a request for temporary protection in business operation for Rayong Administrative Court in the office of Gateway City Industrial Estate.

On March 7, 2022, Chaze Industrial Co., Ltd. filed a lawsuit against the I-EA-T Board, the 1<sup>st</sup> defendant, the I-EA-T Governor, the 2nd defendant, and the Office Director. Gateway City Industrial Estate, the third accused, is a black case No.7/2564 to the Rayong Administrative Court. To revoke the order of the third accused because they believed that the three accused should not be listened to. Complaints about the impact



of the company's disturbing smell because even though there is no machine operation, there are still complaints. Therefore, it can be believed that such a complaint is an exercise of dishonest rights and that the company has always made improvements according to the orders of the 3<sup>rd</sup> defendant without contradiction and ignorance. In this regard, the company has filed a request for temporary protection with the court to request the company continue to operate some of the business.

On July 1, 2022, the Rayong Administrative Court issued an order dismissing the company's request for temporary protection. A temporary protection order has been issued for the plaintiff to conduct some of his business. On September 8, 2022, the company filed an additional lawsuit and asked the court to order I-EA-T to become a party as the 4th accused. With this further complaint, the company has claimed damages, total of 203.08 million baht.

The case is currently in the process of the four defendants considering the facts and legal issues, including examining and collecting evidence documents for the preparation of testimony to add to the objection to the Office of the Special Prosecutor for Rayong Administrative Case 1 so that the prosecutor can submit the answer to add to the complaint to the testimony to the Rayong Administrative Court.

#### 6.38 Others

##### **The Request to Revoke the Status of Public Land in Northern Industrial Estate**

I-EA-T has agreed to purchase and sell/lease a contract with the land buyer in the Northern Industrial Estate from 1987 until 1996 for total 9 parties. The buyers have already paid for the land according to the specified land size attached to the contract for 154-1-55.10 Rai, which includes the public ditch land for 5-1-21.40 Rai. The buyers have already fully paid according to the agreement. However, currently, I-EA-T has not been able to transfer the ownership of the public ditch land to the buyers because the Sub-District Administration Organization of Makuechae and the Sub-District Administration Organization of Ban Klang, Mueng Lamphun District, Lamphun Province, disapproved the revoke of the land status for the reasons that public domain is still being utilized. Revoking the status would impact the communities using the water from the ditch. Hence, I-EA-T has fact-checked the use of the public domain and discovered that the public path has already been transformed. The public has stopped utilizing the land, and the public path is not being used for communication, and for the public ditch is very shallow and not the water resource connecting to the water path outside the industrial estate zone since I-EA-T has purchased the mentioned land and is already established as Northern Industrial Estate since 1981. Therefore, the public has stopped using the land around the industrial estate; the transformation did not affect the public domain utilization. I-EA-T has submitted a letter to the Department of Lands to seek approval to change the status of the public domain in the Northern Industrial Estate Zone according to the Industrial Estate Authority of Thailand Act B.E. 2522 with additional revision. I-EA-T has co-operated with the Department of Lands to verify the amount of the public domain and with Local Government Organizations to have a conference to receive public opinions regarding the request to change the status of the public domain on June 21, 2011. The result of the conference was that I-EA-T could change the status of the public domain according to the objectives on September 20, 2011. Lamphun Province has a letter informing that the Stub-District Council of Ban Klang and the Stub-District Council of Makuechae have approved the change of the status of the public domain, and there has been a convention to receive the public opinions in the community on June 21, 2011. The result was that the community submitted the opinions of 49 persons, 42 persons were in favor, 2 persons were not in favor, and 5 persons did not take any side. The community has a condition for this public domain that before changing the status, I-EA-T must repair the road and the public

utilities system to be in complete condition and available for utilization. The District of Lamphun has concluded that I-EA-T can change the status of the public domain, but I-EA-T needs to follow the mentioned conditions. For now, the Province has considered and approved in accordance and will submit to the Ministry of Interior to consider according to the objectives of I-EA-T. Currently, I-EA-T is in the corporation process with the Office of Land in Lamphun Province to process the land survey of the changed public domain. The title deed will be transferred to the public domain, and the Department of Lands has a letter to inquire the Local Government Organization regarding the reason that it has been approved to change the status of the public domain.

The Municipality of Makhuea Chae has attached the reasons submitted to the Department of Lands. However, the Municipality of Ban Klang Sub-District, with the new mayor, has concluded that there should be another public opinion hearing.

I-EA-T has clarified the facts of changing the state of the public domain to the Ban Klang Sub-District Municipality. It appears that the municipality that there thought that the land provided by the I-EA-T to be public domain land for citizens to use instead of total land of 8.5 Rai.

On August 28, 2021, I-EA-T and Ban Klang Sub-District Municipality discussed and found a solution. It was concluded that the municipality approved the exchange of land for 2 points (originally proposed) and proposed another 1 point as follows:

Point 1: Land around Kheaw Wan, Highway No. 1147, near Phisit Yen Storage To the area behind Berrina (Thailand) Co., Ltd. is the land to be prepared for the land exchange for use as a public road and Rain gutters, area 4-0-73.90 Rai

Point 2: Police station at San Pa Fai intersection, area 0-1-89.20 Rai.

Point 3: Land near the flood-prevention embankment on the northwestern side of the Northern Industrial Estate located near Ban Nong Pet Length of about 350 meters to make a public road for the convenience of traveling and solving problems in the event of a disaster.

In this regard, Makhuea Chae Sub-District Municipality agreed with the principles proposed by Ban Klang Sub-District and Municipality. Both places have already held public hearings in the area.

At present, it is in the process of surveying the land, requesting to change the condition and the land to be exchanged for replacement.

### 6.39 Events after Reporting period

6.39.1 On December 9, 2022, I-EA-T received the transfer of ownership of all assets of the public wharf from Thai Tank Terminal Co., Ltd., worth 3,099.83 million baht, according to the management and operation of the port and port operations. Liquid Product Storage at Tambon Map Ta Phut on April 7, 1992 and its amendments, which requires the port operator to transfer the ownership of all the assets of the port to I-EA-T when the contract period or the renewal period has expired.

6.39.2 Board of Directors of the Industrial Estate Authority of Thailand These financial statements have been approved on March 21, 2023.





# Industrial Estate Offices List



I-EA-T 50<sup>th</sup>

Anniversary Industrial Collaboration for Sustainable Development



## Industrial Estate Authority of Thailand Headquarters

618 Nikhom Makkasan Road Makkasan, Ratchathewi, Bangkok 10400

Tel. 0-2253-0561, Fax 0-2252-6582, 0-2253-4086

## List of 15 industrial estate that the I-EA-T operates on our own and 1 industrial port

No.	Industrial Estate	Address
1	Bangchan Industrial Estate	60 Moo 14, Seri Thai Road, Soi 87, Min Buri, Bangkok 10510 Tel. 0-2517-0744, 0-2517-1895, 0-2906-0399 Fax 0-2517-6965
2	Bangpoo Industrial Estate	649 Moo 4, Sukhumvit Road, Phreak Sa Sub-District, Muang District, Samut Prakan Province 10280 Tel. 0-2709-3450-3 Fax 0-2323-0730-1
3	Lat Krabang Industrial Estate	40 Soi Chalonkrung 31, Lamplathiew Sub-District, Muang 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 Moo 5, Sukhumvit Road, Thung Sukhla Sub-District, Si Racha District, Chon Buri Province 20230 Tel. 0-3849-0941-7 Fax 0-3849-0940
5	Northern Industrial Estate	60 Moo 4, Superhighway Road, Banklang Sub-District, Muang 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, Muang District, Rayong Province 21150 Tel. 0-3868-3930, 0-3868-3127-9 Fax 0-3868-3941
7	Bangplee Industrial Estate	136/2 Moo 17, Thepharak Road., Bang Sao Thong Sub-District, Samut Prakan Province 10540 Tel. 0-2705-0697-8 Fax 0-2315-1498
8	Samut Sakhon Industrial Estate	39/5 Moo 2, Bangkrajao Sub-District, Muang District, Samut Sakhon Province 74000 Tel. 0-3449-0066-9 Fax 0-3449-0070
9	Phichit Industrial Estate	79 Moo 1, Phitsanulok-Nakhon Sawan Road., Nong Lum Sub-District, Wachirabarami District, Phichit Province 66220 Tel. 0-5669-2191-2 Fax 0-5669-2193
10	Southern Industrial Estate	9/6 Moo 4, Chalung Sub-District, Hat Yai District, Songkhla Province 90110 Tel. 0-7420-6035, 0-7420-8097, 0-7420-6033 Fax 0-7420-6096
11	Kaeng Khoi Industrial Estate	134 Moo 1, Ban That Sub-District, Kaeng Khoi District, Saraburi Province 18100 Tel. 0-2253-0561 Ext. 4443 Fax 0-2650-0204
12	Sa Kaeo Industrial Estate	Moo 3, Pa Rai Sub-District, Aranyaprathet District, Sa Kaeo Province 27120 Tel. 0-2253-0561 Ext. 2123 Fax 0-2252-3226
13	Nakhon Luang Industrial Estate	103 Moo 4, Bang Phrakru Sub-District, Nakhon Luang District, Phra Nakhon Si Ayutthaya Province 13220 Tel. 0-3536-4011-3 Fax 0-3536-4014
14	Songkhla Industrial Estate, Special Economic Development Zone	618 Nikhom Makkasan Road, Makkasan Road, Makkasan, Ratchathewi, Bangkok 10400 Tel. 0-2253-0561 Fax 0-2252-6582, 0-2253-4086
15	Smart Park Industrial Estate	618 Nikhom Makkasan Road, Makkasan Road, Makkasan, Ratchathewi, Bangkok 10400 Tel. 0-2253-0561 Ext. 1421
16	Map Ta Phut Industrial Port	1, I-1. Road., Map Ta Phut Sub-District, Muang District, Rayong Province 21150 Tel. 0-3868-3305 Fax 0-3868-3309





## List of 53 jointly-operating industrial estates

No.	Industrial Estate	Address
1	WHA Chon Buri 1 Industrial Estate <b>WHA Industrial Development Public Company Limited</b>	331/8-9 Moo 6, Highway 331, Bowin Sub-District, Si Racha District, Chon Buri Province 20230 Tel. 0-3834-5234 Fax 0-3834-5233
2	WHA Chon Buri 2 Industrial Estate <b>WHA Industrial Development Public Company Limited</b>	390 Moo 2, Khao Khan Song Sub-District, Si Racha District, Chon Buri Province 20110 Tel. 0-2719-9555 Fax 0-2719-9546-7
3	WHA Eastern Industrial Estate (Map Ta Phut) <b>WHA Eastern Industrial Estate Company Limited</b>	18 Pakorn Songkhorat Road, Huai Pong Sub-District, Mueang District, Rayong Province 21150 Tel. 0-3868-3303-4 Fax 0-3868-3963
4	Eastern Seaboard Industrial Estate (Rayong) <b>Eastern Seaboard Industrial Estate (Rayong) Company Limited</b>	112 Moo 7, Pluak Daeng Sub-District, Pluak Daeng District, Rayong Province 21140 Tel. 0-3895-4543-4 Fax 0-3895-4545, 0-3895-5291
5	WHA Eastern Seaboard 1 Industrial Estate <b>WHA Eastern Seaboard Industrial Estate Company Limited</b>	121 Moo 3, Tasit Sub-District, Pluak Daeng District, Rayong Province 21140 Tel. 0-2719-9555 Fax 0-2719-9546-7
6	WHA Eastern Seaboard 2 Industrial Estate <b>WHA Eastern Seaboard Industrial Estate Company Limited</b>	Kio Sub-District, Ban Bueng District, Chon Buri Province 20170 Tel. 0-2719-9555 Fax 0-2719-9546-7
7	WHA Eastern Seaboard 3 Industrial Estate <b>WHA Eastern Seaboard Industrial Estate Company Limited</b>	270 Moo 4 Nong Suea Chang Sub-District, Nong Yai District, Chon Buri Province 20190 Tel. 0-2719-9555 Fax 0-2719-9546-7
8	WHA Eastern Seaboard 4 Industrial Estate <b>WHA Eastern Seaboard Industrial Estate Company Limited</b>	616/1 Moo 5, Maenam Khu Sub-District, Pluak Daeng District, Rayong Province 21140 Tel. 0-2719-9555 Fax 0-2719-9546-7
9	WHA Rayong 36 Industrial Estate <b>WHA Rayong 36 Company Limited</b>	777 WHA Tower, 23 <sup>rd</sup> - 25 <sup>th</sup> Floor, Moo 13, Debaratana Road (Bangna-Trad) Km. 7, Bang Kaeo Sub-District, Bang Phli District, Samut Prakan Province 10540 Tel. 0-2719-9555 Fax 0-2719-9546-7
10	WHA Industrial Estate Rayong Industrial Estate <b>WHA Industrial Estate Rayong Company Limited</b>	777 WHA Tower, 23 <sup>rd</sup> - 25 <sup>th</sup> Floor, Moo 13, Debaratana Road (Bangna-Trad) Km. 7, Bang Kaeo Sub-District, Bang Phli District, Samut Prakan Province 10540 Tel. 0-2719-9555
11	Ban Wa Industrial Estate (Hi-Tech) <b>Thai Industrial Estate Company Limited</b>	99 Moo 5, Asia-Nakhon Sawan Road, Ban Wa Sub-District, Bang Pa-in District, Phra Nakhon Si Ayutthaya Province 13160 Tel. 0-3535-0144-5 Fax 0-3535-0146
12	Hi-Tech Kabin Industrial Estate <b>Hi-Tech Kabin Logistics Company Limited</b>	Lattakhian Sub-District, Kabinburi District, Prachinburi Province 25110 Tel. 0-2254-4130-6 Fax 0-2254-4138
13	Amata City Chonburi Industrial Estate <b>Amata Corporation Public Company Limited</b>	700 Moo 1 Khlong Tam Ru Sub-District, Mueang District, Chon Buri Province 20000 Tel. 0-3845-7002-4, 0-3821-3007 Fax 0-3845-7005, 0-3821-3700



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No.	Industrial Estate	Address
14	Amata City Chonburi Industrial Estate (Project 2) <b>Amata Corporation Public Company Limited</b>	700 Moo 1, Khlong Tamru Sub-District, Mueang District, Chon Buri Province 20000 Tel. 0-3845-7002-4, 0-3821-3007 Fax 0-3845-7005, 0-3821-3700
15	Amata City Rayong Industrial Estate <b>Amata City Company Limited</b>	7 Moo 3, Bowin Sub-District, Si Racha District, Chon Buri Province 20230 Tel. 0-3834-6007 Fax 0-3834-5771
16	Gemopolis Industrial Estate <b>I.G.S. Public Company Limited</b>	38 Soi Sukhaphiban 2 Soi 31, Dokmai Sub-District, Prawet District, Bangkok 10250 Tel. 0-2727-0000, 0-2727-0021-29 Fax 0-2727-0030
17	Ratchaburi Industrial Estate <b>Mahachai Land Development Company Limited</b>	110 Moo 9, Don Sai Sub-District, Photharam District, Ratchaburi Province 70120 Tel. 0-3237-5718-9 Fax 0-3237-5718
18	Bang Pa-in Industrial Estate <b>Bang Pa-in Land Development Company Limited</b>	139 Moo 2, Udomsornayut Road, Khlong Chik Sub-District, Bang Pa-in District, Phra Nakhon Si Ayutthaya Province 13160 Tel. 0-3525-8409 Fax 0-3525-8411
19	Gateway City Industrial Estate <b>MDX Public Company Limited</b>	Plaeng Yao District, Chachoengsao Province 199 Column Tower, Floor 12A, Ratchadaphisek Road, Khlong Toei District, Bangkok 10110 Tel. 0-2302-2300 Fax 0-2302-2400-1
20	Wellgrow Industrial Estate <b>Wellgrow Industries Company Limited</b>	78 Moo 1, Bangna-Trad Road, Homsil Sub-District, Bang Pakong District, Chachoengsao Province 24180 Tel. 0-3857-0001 Fax 0-3857-0002
21	Nong Khae Industrial Estate <b>Company Thai-German Ceramic Industrie Public Company Limited</b>	Phaholyothin Road, Km. 91-92, Nong Khae District, Saraburi Province 18140 Tel. 0-3637-4086, 0-3637-4088 Fax 0-3637-4085
22	Padaeng Industrial Estate <b>Padaeng Properties Public Company Limited</b>	15 Pha Daeng Road, Map Ta Phut Sub-District, Mueang District, Rayong Province 21150 Tel. 0-3868-3318-20 Fax 0-3868-3361
23	Pinthong Industrial Estate <b>Pinthong Industrial Park Company Limited</b>	789 Moo 1, Sai Nong Kho-Laem Chabang Road, Nong Kham Sub-District, Si Racha District, Chon Buri Province 20230 Tel. 0-3829-6334-7 Fax 0-3829-6333
24	Pinthong Industrial Estate (Laem Chabang) <b>Pinthong Industrial Park Company Limited</b>	789 Moo 1, Sai Nong Kho-Laem Chabang Road, Nong Kham Sub-District, Si Racha District, Chon Buri Province 20230 Tel. 0-3829-6334-7 Fax 0-3829-6333
25	Pinthong Industrial Estate (Project 3) <b>Pinthong Industrial Park Company Limited</b>	789 Moo 1, Sai Nong Kho-Laem Chabang Road, Nong Kham Sub-District, Si Racha District, Chon Buri Province 20230 Tel. 0-3829-6334-7 Fax 0-3829-6333
26	Pinthong Industrial Estate (Project 4) <b>Pinthong Industrial Park Company Limited</b>	789 Moo 1, Sai Nong Kho-Laem Chabang Road, Nong Kham Sub-District, Si Racha District, Chon Buri Province 20230 Tel. 0-3829-6334-7 Fax 0-3829-6333
27	Pinthong Industrial Estate (Project 5) <b>Pinthong Industrial Park Company Limited</b>	789 Moo 1, Sai Nong Kho-Laem Chabang Road, Nong Kham Sub-District, Si Racha District, Chon Buri Province 20230 Tel. 0-3829-6334-7 Fax 0-3829-6333
28	Pinthong Industrial Estate (Project 6) <b>Pinthong Industrial Park Company Limited</b>	789 Moo 1, Sai Nong Kho-Laem Chabang Road, Nong Kham Sub-District, Si Racha District, Chon Buri Province 20230 Tel. 0-3829-6334-7 Fax 0-3829-6333
29	Sinsakorn Industrial Estate <b>CAS Asset Company Limited</b>	30/1 Moo 2, Jetsadawithi Road, Khok Kham Sub-District, Mueang District, Samut Sakhon Province 74000 Tel. 0-3445-2222, 0-3445-2022 Fax 0-3441-8062, 0-3445-2361



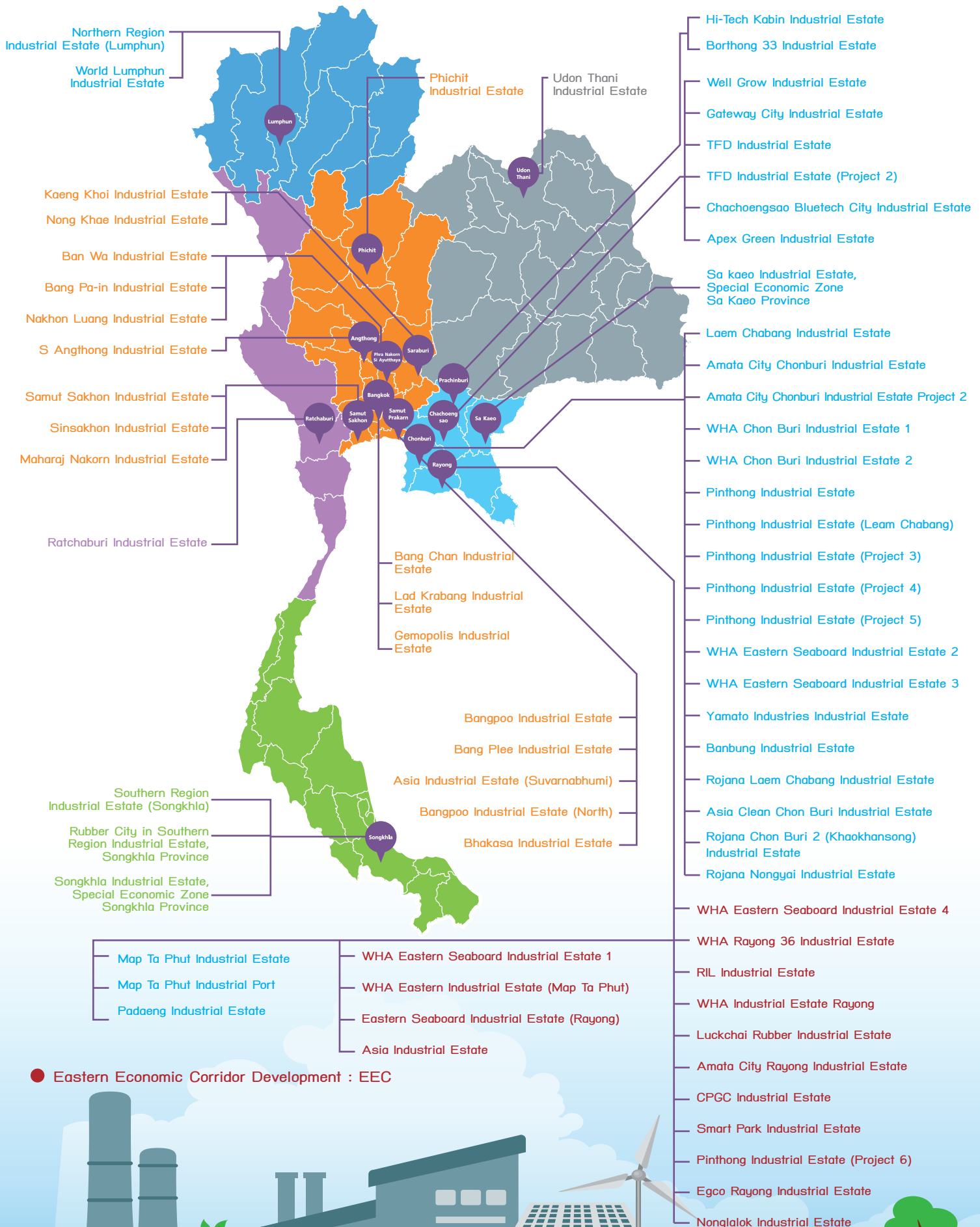
No.	Industrial Estate	Address
30	RIL Industrial Estate <b>RIL (1996) Company Limited</b>	88 Highway 3191 Road, Map Ta Phut Sub-District, Mueang District, Rayong Province 21150 Tel. 0-3891-5284-87, 0-3893-7000 Fax 0-3891-5288, 0-3803-5375
31	Maharaj Nakorn Industrial Estate <b>Maharaj Nakorn Company Limited</b>	Bang Krachao Sub-District, Mueang District, Samut Sakhon Province 74000 99 Sukhumvit Soi 6, Khlong Toei Sub-District, Khlong Toei District, Bangkok 10110 Tel. 0-2253-5577 Fax 0-2253-5578
32	TFD Industrial estates <b>JCK International Public Company Limited</b>	18 Soi Sathorn 11 Intersection 9, Building at TFD, Yannawa Sub-District, Sathorn District, Bangkok 10120 Tel. 0-2676-4031-4
33	TFD 2 Industrial estates <b>JCK International Public Company Limited</b>	18 Soi Sathorn 11 Intersection 9, Building at TFD, Yannawa Sub-District, Sathorn District, Bangkok 10120 Tel. 0-2676-4031-4
34	Asia Industrial Estate <b>Asia Industrial Estate Company Limited</b>	9 Moo 2, Ban Chang Sub-District, Ban Chang District, Rayong Province 21130 Tel. 0-3868-9123-5 Fax 0-3868-9092
35	Asia Industrial Estate (Suvarnabhumi) <b>Asia Industrial Estate Company Limited</b>	Bang Bo District, Samut Prakan Province 49 Asia Sermkij Building, Soi Phiphat, Silom Road, Silom, Bangrak, Bangkok 10500 Tel. 0-2231-5800 Fax 0-2231-5933
36	Lakchai Muang Yang Industrial Estate <b>Tribeca Enterprise Company Limited</b>	Muang District, Rayong Province 238/9 Ratchadaphisek Road, Huai Khwang Sub-District, Huai Khwang District, Bangkok 10310 Tel. 0-2274-1673-4 Fax 0-2274-1675
37	Banbung Patana Industrial Estate <b>ST Power Group Company Limited</b>	Ban Bueng District, Chon Buri Province 73 Soi Sukonthasawad 26, Sukonthasawad Road, Lad Phrao Sub-District, Lad Phrao District, Bangkok 10230 Tel. 0-2570-9121 Fax 0-2570-9123
38	Bangpoo Industrial Estate (North) <b>Thai Bonnet Trading Zone Company Limited</b>	Bang Pu Mai Road, Phraek Sa Sub-District, Mueang District, Samut Prakan Province 196 Kanchanaphisek Road, Saphan Sung Sub-District, Saphan Sung District, Bangkok Tel. 0-2650-1192-3 Ext. 121 Fax 0-2650-1901
39	Yamato Industries Industrial Estate <b>American Builder Company Limited</b>	Nong Yai Sub-District, Nong Yai District Chon Buri Province 333 Moo 1, Nong Yai Sub-District, Nong Yai District, Chon Buri Province 20190 Tel. 0-3821-9009 Fax 0-3821-9008
40	Udon Thani Industrial Estate <b>Udon Thani Industrial City Company Limited</b>	Non Sung Sub-District and Nong Phai Sub-District, Mueang District, Udon Thani Province 55/55 Moo 7, Mak Khaeng Sub-District, Mueang District, Udon Thani Province 41000 Tel. 0-4224-4771-4 Fax 0-4224-4775
41	Rojana Laem Chabang Industrial Estate <b>Rojana Industrial Management Company Limited</b>	Italthai Tower, 26 <sup>th</sup> Floor, 2034/15 New Petchburi Road, Bangkok Sub-District, Huai Khwang District, Bangkok 10310 Tel. 0-2716-1750-58 Fax 0-2716-1759-60
42	Rojana Industrial Estate Chon Buri 2 (Khao Khan Song) <b>Rojana Industrial Park Public Company Limited</b>	Around Rural Road No. 3083 (Phan Sadet Nok Road - Ban Surasak), Khao Khan Song Sub-District, Si Racha District, Chon Buri Province 20190 Tel. 0-2716-1750 Hang Sung Sub-District, Nong Yai District and Nong Phai Kaew Sub-District, Ban Bueng District, Chon Buri Province 20190 Tel. 0-2716-1750

No.	Industrial Estate	Address
43	Rojana Industrial Estate, Nong Yai, Chon Buri <b>Rojana Industrial Park Public Company Limited</b>	Hang Sung Sub-District, Nong Yai District and Nong Phai Kaew Sub-District, Ban Bueng District, Chon Buri Province 20190 Tel. 0-2716-1750
44	Borthong 33 Industrial Estate <b>Borthong Industry Technology Company Limited</b>	22 Soi Santiphap, Si Phraya Sub-District, Bang Rak District, Bangkok 10500 Tel. 0-2631-8856 Fax 0-2237-5957
45	CPGC Industrial Estate <b>CG Corporation Company Limited</b>	1 Fortune Town Building, 28 <sup>th</sup> Floor, Ratchadaphisek Road, Din Daeng Sub-District, Din Daeng District, Bangkok 10400 Tel. 0-2119-4600-1
46	Bhakasa Industrial Estate <b>VNS Property Company Limited</b>	18 True Tower, Ratchadaphisek Road, Huai Khwang Sub-District, Huai Khwang District, Bangkok 10310 Tel. 0-2858-6264, 06-2474-4659
47	World Food Valley Industrial Estate <b>Park Instinct Company Limited</b>	Asia Road Km. 65, Chaiyaphum Sub-District, Chaiyo District, Ang Thong Province 14140 Tel. 0-2242-4438, 0-2242-4921
48	World Industrial Estate (Lamphun) <b>World Industrial Estate Company Limited</b>	4 Moo 11, Hatairat Road, Lat Sawai Sub-District, Lam Luk Ka District, Pathum Thani Province 12150 Tel. 0-2563-4056 Fax 0-25634-057 Mobile Phone: 09-2573-7500
49	Asia Clean Industrial Estate Chon Buri <b>Asia Clean Industrial Estate Company Limited</b>	1 Soi Charoen Rat 19, Charoen Rat Road, Khlong San Sub-District, Khlong San District, Bangkok 10600 Tel. 06-5290-9555, 06-1420-8555
50	EGCO Rayong Industrial Estate <b>Electricity Generating Public Company Limited</b>	222 EGCO Building, 14 <sup>th</sup> - 15 <sup>th</sup> Floor, Vibhavadi Rangsit Road, Thung Song Hong Sub-District, Lak Si District, Bangkok 10210 Tel. 0-2998-5185, 08-1777-7711
51	Blue Tech City Industrial Estate <b>Double P Land Company Limited</b>	88/8 Moo 7, Khaodin Sub-District, Bang Pakong District, Chachoengsao Province 24130 Tel. -
52	Apex Green Industrial Estate <b>Apex Park Company Limited</b>	903 Moo 2, Khao Hin Sorn Sub-District, Phanom Sarakham District, Chachoengsao Province 24120 Tel. -
53	Nonglalo Industrial Estate <b>Thai-Chinese Rayong Industrial Realty Development Company Limited</b>	126/33, 35 ThaiSri Tower, 9 <sup>th</sup> Floor, Krungthonburi Road, Banglampoolang Sub-District, Klongsan District, Bangkok 10600 Tel. -



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